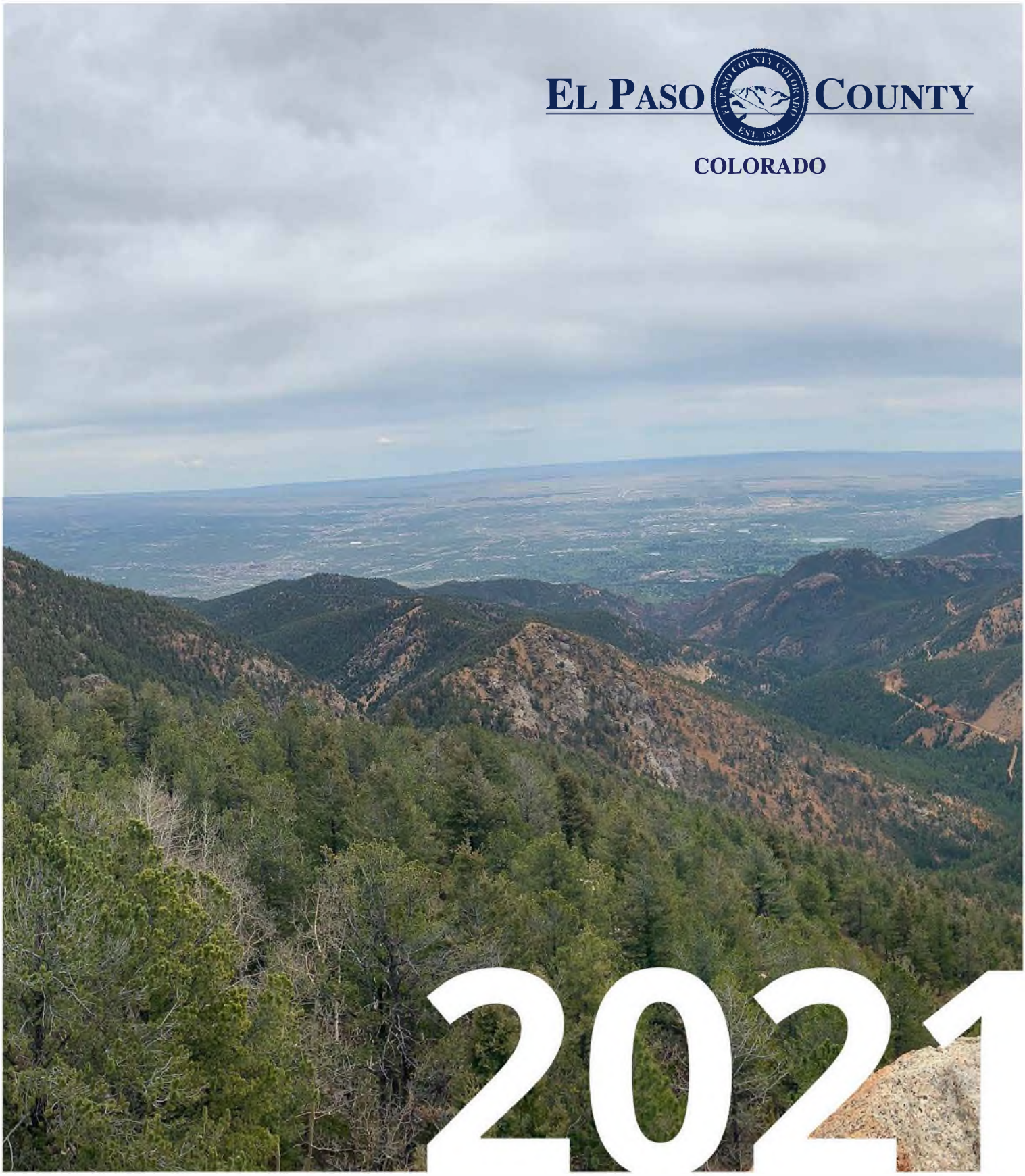
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ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDING DECEMBER 31, 2021


EL PASO COUNTY COLORADO
EST. 1861

EL PASO COUNTY, COLORADO

ANNUAL COMPREHENSIVE FINANCIAL REPORT
For the fiscal year ended
December 31, 2021

Prepared by:

Financial Services, Finance Division

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EL PASO COUNTY, COLORADO

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2021

TABLE OF CONTENTS

I. INTRODUCTORY SECTION

Letter of Transmittal (Unaudited) **8**
Awards and Acknowledgements **11**
Elected and Appointed Officials **12**
District Map **13**
Organizational Chart **14**

II. FINANCIAL SECTION

Independent Auditors' Report **16**
Management's Discussion and Analysis (Unaudited) **21**
Financial Highlights 21
Using this Annual Report 24
Financial Analysis of the County as a Whole 26
Financial Analysis of the County's Funds 33
Capital Assets and Debt Administration 35
Contacting the County's Financial Management 37
Basic Financial Statements **38**
Government-Wide Financial Statements 39
Statement of Net Position 40
Statement of Activities 41
Fund Financial Statements 42
Governmental Funds 43
Balance Sheet 43
Reconciliation of the Balance Sheet to the Statement of Net Position 44
Statement of Revenues, Expenditures, and Changes in Fund Balances 45
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities 46
Proprietary Funds 47
Statement of Net Position - Proprietary Funds 47
Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Funds 48
Statement of Cash Flows - Proprietary Funds 49
Fiduciary Funds 50
Statement of Net Position - Fiduciary Funds 50
Statement of Changes in Net Position - Fiduciary Funds 51
Notes to Financial Statements 52
Note A – Summary of Significant Accounting Policies 53
Note B – Stewardship, Compliance, and Accountability 61
Note C – Detailed Notes on All Funds 64
Note D – Other Information 78

EL PASO COUNTY, COLORADO

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2021

Required Supplementary Information **97**
Schedule of Revenue, Expenditures, and Changes in Fund Balances - Budget and Actual 99
General Fund 99
Road and Bridge Fund 101
Human Services Fund 102
Budgetary Comparison Schedule Budget-to-GAAP Reconciliation 103
Schedule of the County's Proportionate Share of the Net Pension Liability 104
Schedule of the County's Pension Contribution and Related Ratios 105
Schedule of Changes in the Sponsor's Net OPEB Liability and Related Ratios 106
Notes to Required Supplementary Information 107
Other Supplementary Information **108**
Special Revenue Funds 109
Conservation Trust Fund 110
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual 110
Other Major Governmental Funds 111
Capital Projects Fund 112
Schedule of Revenue, Expenditures, and Changes in Fund Balances - Budget and Actual 112
Proprietary Funds 113
Household Hazardous Waste 114
Schedule of Revenue, Expenditures, and Changes in Fund Balances - Budget and Actual 114
Self-Insurance Fund 115
Schedule of Revenue, Expenditures, and Changes in Fund Balances - Budget and Actual 115
Budgetary Comparison Schedule Budget-to-GAAP Reconciliation 116
Fiduciary Funds 117
Custodial Funds 117
Combining Statement of Net Position 119
Combining Statement of Changes in Net Position 123
Schedules of Revenue, Expenditures, and Changes in Net Position - Budget and Actual 127
Falcon Vista 127
Public Improvement District 1 128
Public Improvement District 2 129
Public Improvement District 3 130

Pioneer Village Roads Improvement District 131
Stratmoor Valley Streetlight Public Improvement District 132
School Fees Fund 133
Miscellaneous 134
Schedule of EBT Authorizations, Warrant Expenditures, and Total Expenditures 135
Local Highway Finance Report 137

III. STATISTICAL SECTION (UNAUDITED)

Financial Trends 141
Net Position by Component 143
Changes in Net Position 145
Fund Balances, Governmental Funds 149
Changes in Fund Balances, Governmental Funds 151
Revenue Capacity 153
Assessed Value and Actual Value of Taxable Property 155
Direct and Overlapping Property Tax Rates 157
General Fund Property Tax Levies and Collections 159
Property Taxes by Fund 161
Principal Sales Tax Remitters 163
Sales and Use Tax Collections by State Category 164
Debt Capacity 165
Ratios of Outstanding Debt by Type 166
Demographic and Economic Information 167
Demographic and Economic Statistics 169
Principal Employers 171
Operating Information 173
Full-time Equivalent County Employees by Function/Program 174
Operating Indicators by Function/Program 175
Capital Assets Statistics by Function/Program 177

I. INTRODUCTORY SECTION

EL PASO COUNTY
COLORADO

Financial Services Department
Budget, Contracts & Procurement, Employee Benefits, and Finance

Nikki Simmons, CPA, Chief Financial Officer
719-520-6400
Centennial Hall
200 S. Cascade, Suite 150
Colorado Springs, CO 80903
www.ElPasoCo.com

Board of County Commissioners
Holly Williams, District 1
Carrie Geitner, District 2
Stan VanderWerf, District 3
Longinos Gonzalez, Jr., District 4
Cami Bremer, District 5

June 17, 2022

To the Board of County Commissioners and Citizens of El Paso County:

State law requires that every general-purpose local government publish a complete set of audited financial statements annually. Publishing of this report is to fulfill that requirement for the fiscal year ended December 31, 2021.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal controls established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute assurance that the financial statements are free of any material misstatements.

RubinBrown LLP, our external independent auditor, issued an unmodified ("clean") opinion on El Paso County's financial statements for the year ended December 31, 2021. The independent auditors report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditors' report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of the Government

El Paso County, incorporated in 1861 and located in the central part of the state, is one of the top growth areas in both the state and the country. The 2022 population estimates from the Colorado Department of Local Affairs has El Paso County's population estimated at 748,098. El Paso County is ranked as the second largest populated county in the State. El Paso County occupies 2,158 square miles and is empowered to levy a property tax on both real and personal property located within its boundaries.

El Paso County operates under the County Administrator-County Commissioner form of government. Policy-making and legislative authority are vested in a governing Board of County Commissioners (BoCC) consisting of the Chair, Vice Chair, and three other members. The BoCC appoints the government's manager, who in turn appoints the heads of various departments. BoCC members serve four-year terms. The BoCC consists of five elected members, one from each district within the County.

El Paso County provides a full range of services, including Sheriff Operations; District Attorney Offices; Department of Human Services; the construction and maintenance of highways, streets, and other infrastructure; and recreational and cultural activities. El Paso County is also accountable for a legally and separate Health Department and Housing Authority, both of which are reported separately within El Paso County's financial statements. The BoCC is required to adopt a final budget by no later than the close of the fiscal year. This annual budget serves as the foundation for El Paso County's financial planning and control.

The budget is prepared by fund, function (e.g., public safety), and department (e.g., Sheriff Operations). Department heads may transfer resources within or between departments as they see fit. Transfers between funds, however, need special approval from the governing commissioners.

Local economy

Major industries located within El Paso County's boundaries, or in close proximity, include several military bases and their related supporting operations, semiconductor companies, automobile dealers, large retailers, as well as several financial institutions, religious organizations, and insurance companies.

Long-term financial planning

As El Paso County turns the corner into 2022, the County will focus on the next round of American Rescue Plan Act (ARPA) funds of $69 million to be received in 2022. In addition, the County will also focus upon conservative budgeting practices to enable the County to remain within the TABOR spending limits. El Paso County focuses on offering the lowest county property tax burden out of the ten largest counties in the State along with the lowest cost per citizen for delivering high-impact services. In order to continue providing those benefits to the citizens of El Paso County, the County will continue to focus on cost cutting budgeting practices and policies.

Major initiatives

In 2021, El Paso County continued to be focused on the Covid-19 pandemic and the County's response to the pandemic. This response and recovery will continue into 2022 as a budgetary focus which continues to have its own unique challenges. To aid in this response and recovery, in 2020, and carrying over to 2021, El Paso County received over $125M in Coronavirus Aid, Relief, and Economic Security (CARES) Act funding, of which over $41M was shared back to municipalities to aid in their efforts. In 2021, El Paso County spent over $10M from the Coronavirus Aid funds. In 2021, El Paso County also was awarded $139.9M in American Rescue Plan Act funding (ARPA). Of this $139.9M, the County spent over $25M in 2021 while awarding $5M to sub-recipients and deferring over $45M to 2022. From the ARPA funds, El Paso County allocated the funds as follows which must be spent by the end of 2024: $2M for Administrative, $23M for Public Safety Covid response, $23M for Economic Recovery & Workforce Development, $2M as Unallocated Contingency, $16M for Public Health, $15M for Stormwater Infrastructure, $10M for Road Infrastructure, $9M for Community Impact, $20M for Water Infrastructure, $6M For Broadband, and $2.9M for Covid Medical & Leave.

El Paso County is also focusing on investing resources in critical high-priority areas, such as ongoing high-impact road infrastructure and maintenance, and streamlining and modernizing county systems and process. In addition, El Paso County will also focus upon stormwater maintenance, investment into Human Capital through a comprehensive salary analysis, and fire mitigation in our County parks.

Awards and Acknowledgments

El Paso County received the Certificate of Achievement for Excellence in Financial Reporting award from the Government Finance Officers Association (GFOA) for the years 1990 through 1999, 2005 through 2008 and 2010 through 2020. In order to be awarded a Certificate of Achievement, El Paso County had to publish an easily readable and efficiently organized Annual Comprehensive Financial Report that satisfied both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current Annual Comprehensive Financial Report will meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for the certificate.

The preparation of this report would not have been possible without the efficient and dedicated service of the entire staff of the Financial Services Department. We wish to express our appreciation to all members of this department who assisted and contributed to the preparation of this report. Credit must be given to the governing Board of County Commissioners for their unwavering support for maintaining the highest standards of professionalism in the management of El Paso County's finances.

Respectfully Submitted,

Bret Waters



County Administrator

Nikki Simmons, CPA, CPFO



Chief Financial Officer

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

El Paso County
Colorado

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morrill

Executive Director/CEO

El Paso County Colorado
Elected and Appointed Officials
December 31, 2021

Commissioners

Chair	Stan VanderWerf - District 3
Vice Chair	Cami Bremer - District 5
Commissioner	Holly Williams - District 1
Commissioner	Carrie Geitner - District 2
Commissioner	Longinos Gonzalez, Jr. - District 4

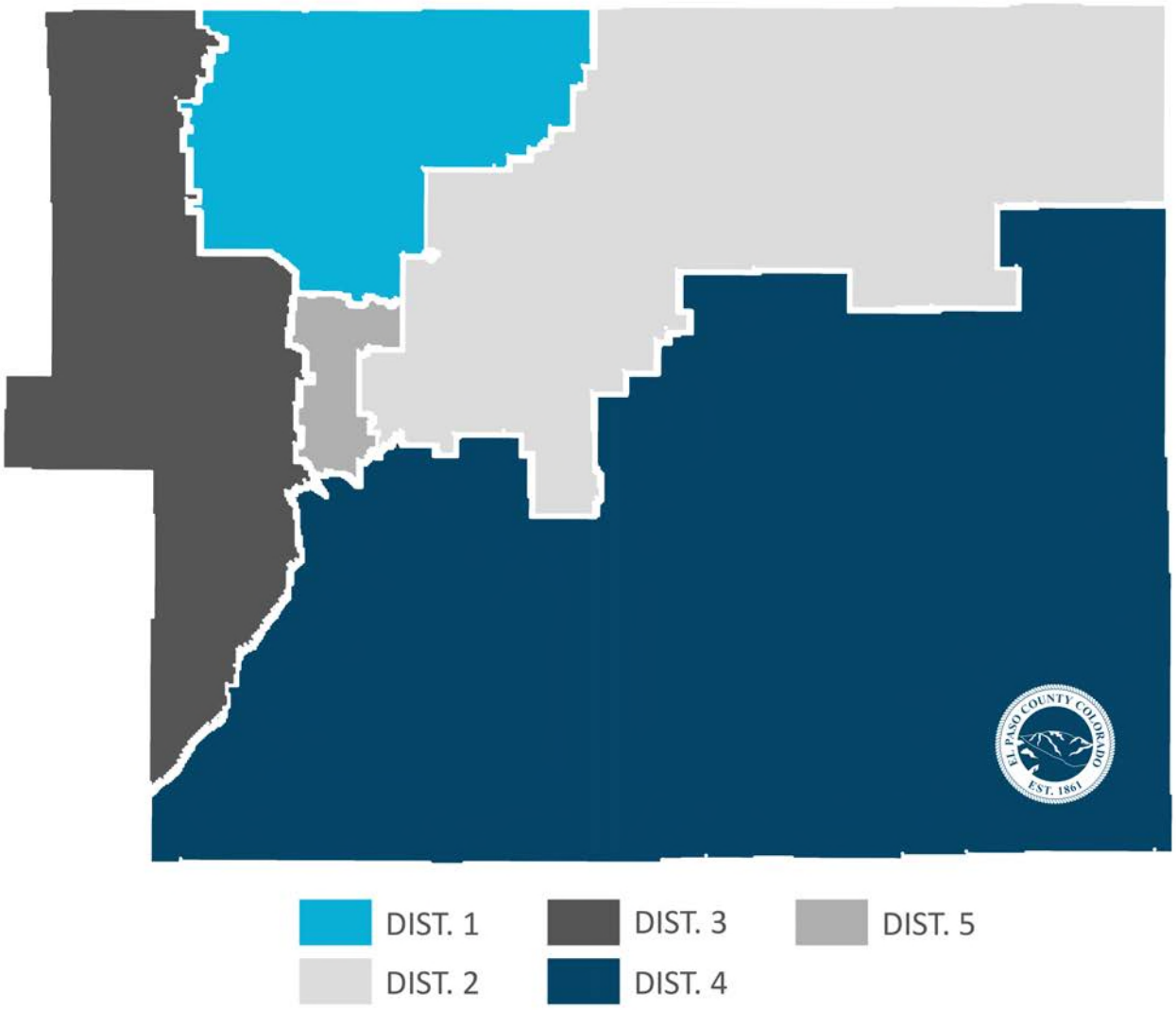
Elected Officials

Assessor	Steve Schleiker
Clerk and Recorder	Chuck Broerman
Coroner	Dr. Leon Kelly
District Attorney	Michael Allen
Sheriff	Bill Elder
Surveyor	Richard Mariotti
Treasurer and Public Trustee	Mark Lowderman

Board of County Commissioners Appointed Officials

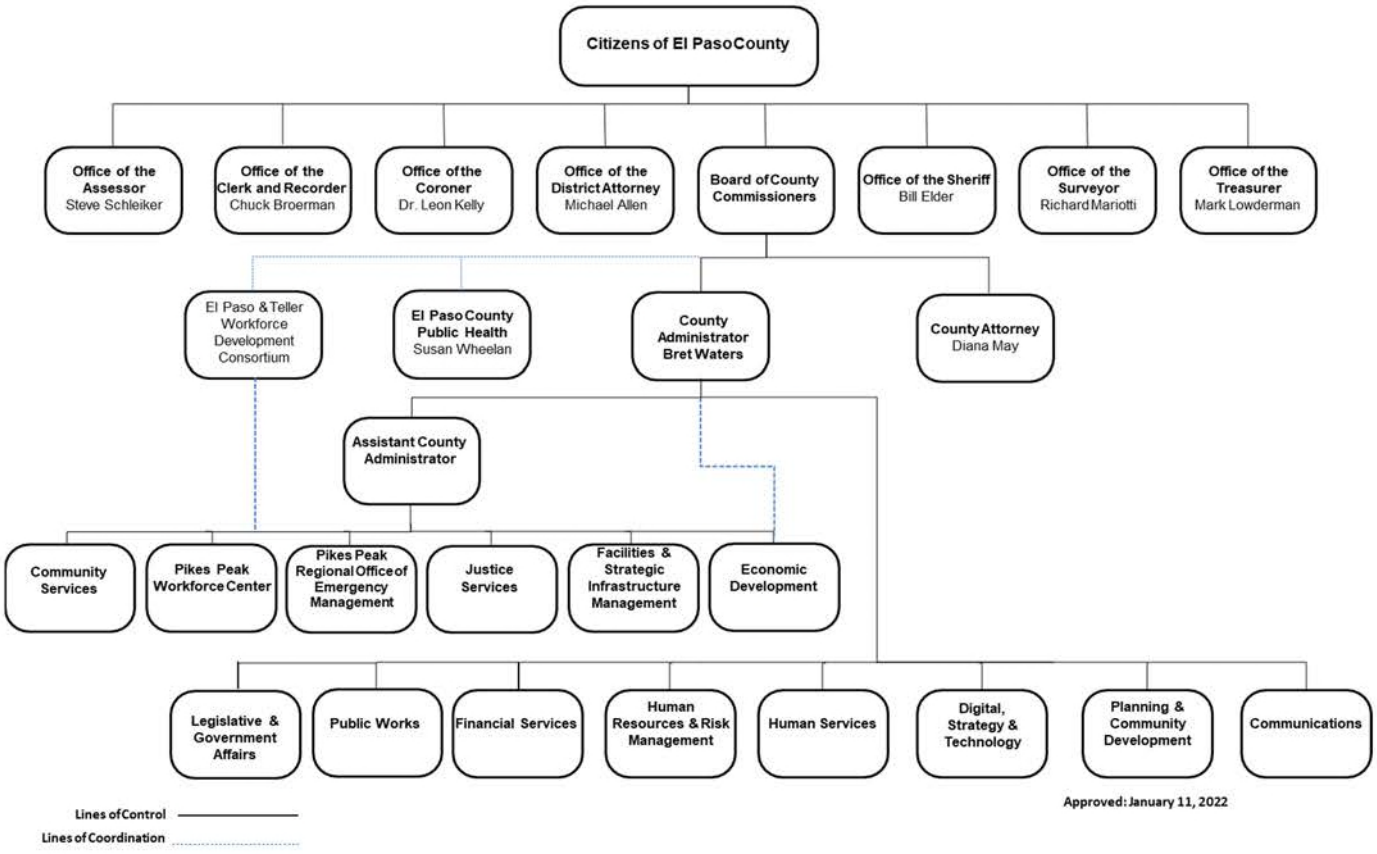
County Administrator	Bret Waters
County Attorney	Diana May

EL PASO COUNTY COMMISSIONER DISTRICT MAP



EL PASO COUNTY
COLORADO

El Paso County
Organizational Chart



Approved: January 11, 2022

II. FINANCIAL SECTION

RubinBrown

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CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS CONSULTANTS

Independent Auditors' Report

Board of County Commissioners
El Paso County
Colorado Springs, Colorado

Report On The Audit Of The Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of El Paso County, Colorado (the County), as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the County as of December 31, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the El Paso County Retirement Plan, which is reported as the pension trust fund, and the financial statements of the El Paso County Housing Authority, which represents 37% of the assets and 5% of the revenues of the discretely presented component units. Those statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as it relates to the amounts included for the El Paso County Retirement Plan and the El Paso County Housing Authority, are based solely on the reports of other auditors.

Basis For Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities For The Audit Of The Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions. The financial statements of the El Paso County Retirement Plan were not audited in accordance with *Governmental Auditing Standards.*

Responsibilities Of Management 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, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities For The Audit Of The Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 21 through 37, budgetary comparison schedules on pages 99 through 103, the schedule of the County's proportionate share of the net pension liability and the schedule of the County's contributions and related ratios on pages 104 and 105, respectively, and the schedule of changes in the sponsor's net OPEB liability and related ratios on page 106 be presented to supplement the basic financial statements. Such information, is the responsibility of management and, 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, and other auditors, have applied certain limited procedures to the required supplementary information in accordance with GAAS, 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual fund financial statements and schedules, the Schedule of EBT Authorizations, Warrant Expenditures and Total Expenditures, and the Local Highway Finance Report are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 by us and other auditors. In our opinion, the combining and individual fund financial statements and schedules; the Schedule of EBT Authorizations, Warrant Expenditures and Total Expenditures and the Local Highway Finance Report are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required By *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 17, 2022 on our consideration of the County'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 the County's internal control over financial reporting and compliance.

RubinBrown LLP

June 17, 2022

El Paso County, Colorado
Management's Discussion and Analysis

El Paso County's (the "County") discussion and analysis is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the County's financial activity, (c) identify changes in the County's financial position (its ability to address the next and subsequent years' challenges), (d) identify any material deviations from the financial plan (the approved budget), and (e) identify individual fund issues or concerns.

The discussion and analysis of El Paso County's financial performance provides an overview of the County's financial activities for the fiscal year ended December 31, 2021. Please read it in conjunction with the County's financial statements, which begin on page 38, as well as the transmittal letter.

Financial Highlights

- Covid-19 continued to impact El Paso County in 2021. To aid in this response and recovery, in 2020 and carrying over to 2021, El Paso County received over $125 million in Coronoavirus Aid, Relief, and Economic Security (CARES) Act funding, of which over $42 million was shared back to municipalities to aid in their efforts. In 2021, El Paso County spent over $10 million in CARES funding. In 2021, El Paso County was also awarded $139.9 million in American Rescue Plan Act (ARPA) funding. Of this $139.9 million, the County spent over $25 million in 2021 while awarding $5 million to sub-recipients and deferring over $45 million to 2022. From the ARPA funds, El Paso County allocated the funds as follows which must be spent by the end of 2024: $2M for Administrative, $23M for Public Safety Covid response, $23M for Economic Recovery & Workforce Development, $2M as Unallocated Contingency, $16M for Public Health, $15M for Stormwater Infrastructure, $10M for Road Infrastructure, $9M for Community Impact, $20M for Water Infrastructure, $6M For Broadband, and $2.9M for Covid Medical & Leave.

- The County's total assets increased by 16% for a $137 million change in comparison to 2020. A large portion of this increase was attributed to a 71% increase in cash and investments of $98 million. A large portion of the increase in cash was due to over $45 million in ARPA revenue that was received in 2021 but unspent at the end of 2021. The County also retained approximately $30 million in sales tax revenue that was received in 2021. In addition, the County's investments increased in 2021 due to the continued strong performance of the County's investment portfolio. The County also saw a 3.75% increase in Property Tax receivables of $2.3 million. The continued increase in property values in El Paso County continues to produce higher property taxes for the County. In addition, the County saw a 10% increase or $5 million increase in Intergovernmental Receivables. From 2020 to 2021, El Paso County saw the following increases which impacted Intergovernmental Receivables: $3 million increase in November 2021 sales tax, $573,343 increase in December sales tax, $422,842 increase in Pikes Peak Regional Building Development use tax in addition to a couple of smaller receivables that were expected in 2021 but received in 2022. The County also saw a 32% reduction or $796,744 decrease in Note receivables due to additional payments the County received in 2021. Finally, the County saw a 5% increase of $25 million in Capital Assets, net of accumulated depreciation. The increase in Capital Assets was due to a $8 million increase in construction in progress in addition to a $29 million increase in infrastructure after the depreciation deduction coupled with various other small losses and additional accumulated depreciation deductions on other Capital Assets.

- The County experienced a 21% decrease in Deferred Outflows of $54 million from 2020 to 2021. There was a 34% decrease in Deferred outflows related to pension in the amount of $73.5 million. To offset the decrease in Deferred outflows, there was a 50% increase in Deferred outflows related to OPEB in the amount of $19.5 million. Multiple factors impact Deferred Outflows of Resources. There are three factors that had the largest impact upon this number in 2021: the stock market continued to have a strong performance in 2021, total payroll increased less than expected in 2021, and the anticipated increased employer pension contribution percentage starting in 2022.

- The County experienced a 30% decrease in total liabilities from 2020 to 2021 in the amount of $241 million. This change was reflected in a variety of areas within total liabilities. One of the larger factors impacting this change was a 337% increase in Unearned Revenue exclusive of TABOR of $35.8 million. This large increase was due to $45 million in ARPA funding that was not utilized in 2021 but set aside for 2022. Another large factor that impacted the total liabilities was an entry of $30.7 million for Unearned Revenue related to TABOR. During 2021, the county's revenue grew faster than TABOR limitations allow. Thus, the TABOR overage is reflected on the balance sheet as a liability. Another big part of the change in total liabilities was reflected in the 67% decrease in Net Pension liability of $327.5 million along with the 27.7% increase in the OPEB liability of $38.4 million. One of the biggest factors impacting the decrease in Net Pension liability was the change in the single discount rate used to calculate the liability from 3.39% in 2020 to 7% in 2021. The increase in the OPEB liability reflects the rising costs we are strongly seeing in every facet. There are some smaller factors also that impacted the change in total liabilities. Accounts Payable decreased 23% from 2020 to 2021 in the amount of $4.6 million. At the end of 2021, El Paso County only owed 388 vendors funds whereas at the end of 2020, El Paso County owed 407 vendors funds. In addition, El Paso County owed two vendors a total of $3.8 million more at the end of 2020 than at the end of 2021. Thus, the total outstanding to those two vendors at the end of 2020 resulted in a reduced Accounts Payable balance at the end of 2021. Accrued Liabilities increased 22% in the amount of $795,914 which was due to a higher accrued wages balance at the end of 2021.

- The County experienced a very large increase in Deferred Inflows of Resources of 261% in the amount of $267 million. The main contributing factor to this increase was the 1,088% increase in Deferred inflows related to pension of $265 million. Once again, Deferred Inflows of Resources were impacted by multiple factors including: the stock market's continued strong performance, total payroll increased less than expected in 2021, and the anticipated employer pension contribution percentage change starting in 2022.

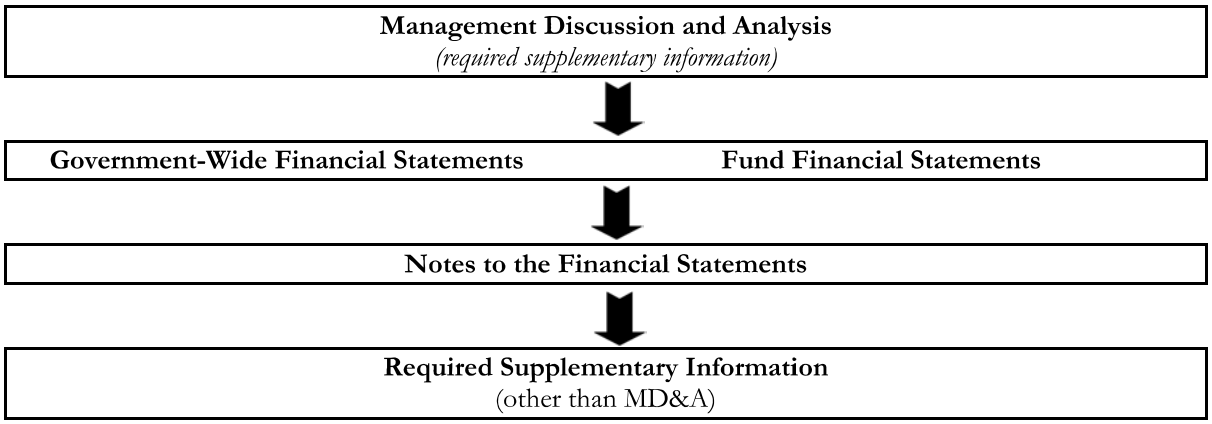
- In comparing the 2021 Statement of Activities to 2020, total general governmental revenues only increased by a minimal amount of 1.7% in the amount of $3.7 million. Total governmental expenses decreased 22% in the amount of $117.5 million. The decrease in expenditures was due to the extremely large outlay of CARES funds in 2020 that did not occur in 2021. Also, in 2021, the County only expended $25 million in ARPA funds.

- As we move to the Statement of Revenues, Expenditures and Changes and look into the General Fund, total revenues decreased 22% in the amount of $80.5 million. The change in total revenue was impacted by a couple of different factors. The main decrease was a 57% decrease in Intergovernmental revenues in the amount of $82.6 million. El Paso County received $125 million in CARES funding in 2020. Whereas in 2021, the ARPA funding El Paso County received was substantially smaller in the amount of $25.6 million. El Paso County also used $10 million in CARES funding in 2021 resulting in a large swing in Intergovernmental revenue. There were a couple of other revenue items with changes. Property taxes increased 12% in the amount of $6.2 million. The property tax increase directly corresponds to the local increase in property tax values. The other notable increase was a 7.7% increase in Charges for Services in the amount of $2.4 million. The County saw a $1.4 million increase in Clerk and Recorder fees from 2020 to 2021. The County also saw various other smaller increases such as an increase in park fees, Treasurer fees, and vehicle registration delinquent fee. General Fund also saw a 23% decrease in total expenditures in the amount of $75 million. The most notable decrease in expenditures was under General Government. General Government saw a 42% decrease in expenditures in the amount of $61 million. In 2020, COVID-19 increased operating expenses tremendously. Grant funding for COVID-19 decreased in 2021 which resulted in our expenditures decreasing also. Health and Welfare expenditures have also decreased 22.6% in the amount of $4.4 million. The decrease in Health and Welfare expenditures also directly correlates to the decrease in COVID-19 expenditures compared to 2020. Finally, Capital Outlay decreased 57.9% in the amount of $17.3 million due to capital projects that were completed with CARES funding in 2020.

- The County's total governmental Fund Balance increased by $34.9 million which equates to a 24% increase. General Fund saw the largest increase of $31.5 million, Road and Bridge was $2.2 million, and Human Services was $1 million. General Fund saw an increase in Fund Balance due to the ARPA funds received and not expended in 2021. Road and Bridge saw an increase due to projects in process but not completed at the end of 2021. Human Services saw an increase due to increases in both sales tax revenue and intergovernmental revenue.

Using this Annual Report

The following graphic is provided to outline the composition of the financial statements.



This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the County as a whole and present a longer-term view of the County's finances. For governmental activities, these statements tell how these services were financed in the short-term as well as what remains for future spending. Fund financial statements also report the County's operations in more detail than the government-wide statements by providing information about the County's most significant funds. The remaining statements provide financial information about activities for which the County acts solely as a trustee or agent for the benefit of those outside of the government.

Government-Wide Financial Statements

The government-wide financial statements report information about the County as a whole using accounting methods similar to those used by private-sector companies. The Statement of Net Position includes all of the government's assets and liabilities. All of the current year's revenues and expenses are accounted for in the Statement of Activities regardless of when cash is received or paid.

These two government-wide financial statements report the County's Net Position and how it has changed. You can think of the County's Net Position, the difference between Assets and Liabilities, as one way to measure the County's financial health, or financial position.

- Over time, increases or decreases in Net Position may serve as a useful indicator of whether the financial health of the County is improving or deteriorating, respectively.

- To assess the overall financial health of the County, you will need to consider additional non-financial factors, such as changes in the County's property tax base and the condition of the County's roads.

The government-wide financial statements of the County are divided into three categories:

- ***Governmental Activities*** - Most of the County's basic services are included here, such as Sheriff, Public Works, Health and Welfare, Auxiliary Services and General Administration. Taxes and intergovernmental revenues finance most of these activities.

- ***Business-type Activities*** - The County charges fees to customers to help it cover the costs of certain services it provides. The County's Household Hazardous Waste Fund is included here.

- ***Component Units -*** The County includes four other entities in its report:

  - The El Paso County Retirement Plan exists for the purpose of being a cost sharing, multiple-employer benefit plan for all full-time employees.

  - The El Paso County Facilities Corporation exists as a nonprofit corporation under the laws of the State of Colorado which was organized to acquire real estate, property and improvements for lease to the County and, upon the prior approval of a majority of the members of the Board of County Commissioners of the County, to borrow money and to become indebted and to execute and deliver bonds, notes, and debentures to evidence such indebtedness, for the purpose of acquiring such real personal property, constructing or installing such improvements, and for such other purposes as may be necessary to accomplish the objectives of the Corporation.

  - El Paso County Public Health is a quasi-municipal organization organized by authority of State Statutes and Resolution of the County Commissioners.

  - The El Paso County Housing Authority was established by the Commissioners and exists in order to help promote availability of decent, safe, and sanitary dwelling accommodations in the County to low-income families.

Fund Financial Statements

The fund financial statements provide more detailed information about the County's most significant funds, not the County as a whole. Funds are accounting devices that the County uses to keep track of specific sources of funding and spending for particular purposes.

- Some funds are required by State law and by covenants of our Certificates of Participation.

- The Board of County Commissioners establishes other funds to control and manage money for particular purposes or to show that it is properly using certain taxes and grants.

The County has three types of funds:

Governmental Funds - Most of the County's basic services are included in the governmental funds, which focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the County's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, additional information is provided at the bottom of the governmental funds statements, or on the subsequent page, that explains the relationship (or differences) between them.

Proprietary Funds - Services for which the County charges customers a fee are generally reported in proprietary funds. Proprietary funds statements, like the government-wide statements, provide both long-term and short-term financial information.

- Enterprise funds are the same as its business-type activities, but provide more detail and additional information, such as cash flows. El Paso County's Enterprise fund is the Household Hazardous Waste Fund.

- Internal Service funds are used to report activities that provide supplies and services for the County's other programs and activities. El Paso County's only internal service fund is the Self Insurance Internal Service Fund.

Fiduciary Funds - The County is the trustee, or fiduciary for other assets that, because of a trust arrangement, can be used only for the trust's beneficiaries. The County is responsible for ensuring that the assets reported in these funds are used for their intended purposes. All of the County's fiduciary activities are reported in a separate Statement of Fiduciary Net Position and a Statement of Changes in Fiduciary Net Position. These activities are excluded from the County's government-wide financial statements because the County cannot use these assets to finance its operations.

Notes to the Financial Statements

The notes to the financial statements provide additional information that is necessary to acquire a full understanding of the data provided in the government-wide and fund financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents Required Supplementary Information (RSI) concerning El Paso County's General Fund, Road and Bridge Fund, and Human Services Fund Budget to Actual information, a Budget-to-GAAP Reconciliation, a Schedule of the County's Pension Contributions and Related Ratios, a Schedule of Changes in the Sponsor's Net OPEB Liability and Related Ratios, as well as information related to the County's share of the Net Pension Liability. Immediately following the RSI is the Other Supplementary Information (OSI), which includes Budget to Actual for special revenue funds, capital projects fund, proprietary funds, fiduciary funds, as well as combining statements for custodial funds.

Following the OSI, a schedule of EBT Authorizations, Warrant Expenditures, and Total Expenditures for the Human Services Fund is presented, in addition to the Highway Finance Report. Following this miscellaneous information is the Statistical Section, which provides information regarding financial trends, revenue capacity, debt capacity, demographic and economic information, as well as operating information.

Financial Analysis of the County as a Whole

Net Position is one measure of the County's financial position. Over time, this value can help assess the County's overall financial health. Overall, the financial position of the County has improved in 2021.

Net Position - The County's combined Net Position was $252.4 million in 2021. Looking at the Net Position and net expenses of governmental and business-type activities separately, however, two very different stories emerge. The table below focuses on the Net Position and Changes in Net Position of the County's governmental and business-type activities.

El Paso County's Net Position
(in millions)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2021	2020	2021	2020	2021	2020
Current and other assets	$ 363.9	$ 259.9	$ 1.4	$ 1.3	$ 365.3	261.2
Capital assets	614.7	581.7	1.1	1.1	615.9	582.8
Total assets	978.6	841.6	2.5	2.4	981.2	844.0
Deferred outflows of resources						
Deferred loss on refunding	1.5	1.8	-	-	1.5	1.8
Deferred outflows-related to pension	141.5	214.9	0.3	0.5	141.8	215.4
Deferred outflows-related to OPEB	58.4	38.9	0.1	0.1	58.5	39.0
Total deferred outflows of resources	201.4	255.6	0.4	0.6	201.8	256.2
Long-term debt outstanding	427.9	730.0	0.7	1.3	428.6	731.3
Other liabilities	132.6	70.7	0.1	0.2	132.7	70.9
Total liabilities	560.5	800.7	0.8	1.5	561.3	802.2
Deferred inflows of resources						
Deferred revenue-property taxes	63.0	60.7	-	-	63.0	60.7
Deferred inflow - related to pension	289.1	24.3	0.6	0.1	289.7	24.4
Deferred inflow - related to OPEB	16.3	17.1	-	-	16.3	17.1
Total deferred inflows of resources	368.4	102.1	0.6	0.1	369.0	102.2
Net position						
Net investment in capital assets	517.2	473.7	1.1	1.1	518.3	474.8
Restricted	68.5	72.8	-	-	68.5	72.8
Unrestricted	(334.7)	(352.0)	0.3	0.3	(334.4)	(351.7)
Total net position	$ 251.0	$ 194.5	$ 1.4	$ 1.4	$ 252.4	$ 195.9

For detailed information please see the Statement of Net Position on page 38.

Normal Impacts

There are six basic (normal) transactions that will affect the comparability of the Statement of Net Position summary presentation to the fund financial statements.

Net Results of Activities - which will affect (increase/decrease) Current Assets and Unrestricted Net Position.

Borrowing for Capital - which will increase Current Assets and Long-term Debt.

Spending Borrowed Proceeds on New Capital - which will reduce Current Assets and increase Capital Assets. There is a second impact, an increase in Investment in Capital Assets and an increase in Related Net Debt, which will not change the Net Investment in Capital Assets.

Spending of Non-Borrowed Current Assets on New Capital - which will (a) reduce Current Assets and increase Capital Assets and (b) will reduce Unrestricted Net Position and increase Net Investment in Capital Assets.

Principal Payment on Debt - which will (a) reduce current assets and reduce long-term debt and (b) reduce unrestricted net position and increase net investment in capital assets.

Reduction of Capital Assets through Depreciation - which will reduce Capital Assets and Net Investment in Capital Assets. The Net Position of the County's governmental activities was $251.0 million for 2021. The largest portion of the County's Net Position, $517.2 million, reflects its Investment in Capital Assets (e.g.,

land, buildings, machinery, equipment, vehicles, and infrastructure), less any related outstanding debt that was used to acquire those assets. The County uses these capital assets to provide a variety of services to its citizens. Since all of these assets are tied up as capital, they are not available to finance day-to-day operations.

Net Position - Restricted Net Position of $68.5 million has limited purposes, as a result the funds are also not available to finance day-to-day operations. A portion of Restricted Net Position is the TABOR requirement to maintain an "emergency reserve" in the amount of 3% of "fiscal year spending less debt service". This reserve can be used to meet any emergency except those caused by economic conditions, revenue shortfalls, and salary or fringe benefits increases. Accordingly, the amount of this emergency "reserve" at December 31, 2021 is $9.5 million.

The Unrestricted Net Position is the part of Net Position that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements. Unrestricted Net Position shows a $334.7 million deficit at the end of the year. The largest portions of this deficit are the Net Other Post Employment Benefits (OPEB) liability of $177.1 million, which we are required to present separately on the Statement of Net Position, Compensated Absences Liability of $17.5 million, as well as a Net Pension Liability of $157.4 million. The County pays its OPEB and compensated absences annually on a "pay-as-you-go" basis. Removing the Net OPEB, Compensated Absences, and the Net Pension liabilities from the Unrestricted Net Position results in a $17.3 million Unrestricted Balance.

Changes in Net Position - The County's total governmental revenues were $466.8 million for 2021. Approximately 10.5% of the County's revenues come from Charges for Services, 42.3% from Operating and Capital Grants, 13% from Property Taxes, 29.5% from Sales Taxes; and 4.7% from Other Taxes and Revenues. The total cost of all governmental programs and services was $410.2 million.

Changes in El Paso County Net Position (in millions)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2021	2020	2021	2020	2021	2020
REVENUES						
Program revenues						
Charges for services	$ 49.0	$ 40.7	$ 1.3	$ 1.4	$ 50.3	$ 42.1
Operating grants	142.1	222.6	-	-	142.1	222.6
Capital grants	55.2	62.3	-	-	55.2	62.3
General revenues						
Property taxes	60.8	54.6	-	-	60.8	54.6
Sales tax	137.9	139.9	-	-	137.9	139.9
Other taxes	21.3	19.2	-	-	21.3	19.2
Other revenues	0.5	3.1	-	-	0.5	3.1
Total revenue	466.8	542.4	1.3	1.4	468.1	543.8
EXPENSES						
General government	95.0	170.2	-	-	95.0	170.2
Public safety	151.5	171.2	-	-	151.5	171.2
Public works	48.6	50.7	-	-	48.6	50.7
Health and welfare	105.7	122.3	-	-	105.7	122.3
Culture and recreation	5.4	6.4	-	-	5.4	6.4
Auxiliary services	0.9	1.0	-	-	0.9	1.0
Outside agencies	-	-	1.3	1.5	1.3	1.5
Interest on long term debt	3.1	5.8	-	-	3.1	5.8
Total expenses	410.2	527.6	1.3	1.5	411.5	529.1
Increase (decrease) in net position	56.6	14.8	-	(0.1)	56.6	14.7
Beginning Net Position	194.4	179.6	1.4	1.5	195.8	181.1
Ending Net Position	$ 251.0	$ 194.4	$ 1.4	$ 1.4	$ 252.4	$ 195.8

Governmental Activities

There are eight basic impacts on revenues and expenses as reflected below.

Revenues:

Economic Condition - which can reflect a declining, stable or growing economic environment and has a substantial impact on property, sales, or other tax revenue as well as public spending habits for building permits, elective user fees and volumes of consumption.

Increase/Decrease in Board approved fees - the County Commissioners have significant authority to impose and periodically increase/decrease fees.

Changing Patterns in Intergovernmental and Grant Revenue (both recurring and non-recurring) - certain recurring revenues (state revenue sharing, etc.) may experience significant changes periodically while non-recurring (or one-time) grants are less predictable and often distorting in their impact on year to year comparison.

Market affects Investment Income - the County's investment portfolio is managed using a variety of maturities and the market condition may cause investment income to fluctuate as a result.

Expenses:

Introduction of New Programs - within the functional expense categories, individual programs may be added or deleted to meet changing community needs.

Change in Authorized Personnel - changes in services demand or decisions to outsource services may cause the Commissioners to increase/decrease authorized staffing.

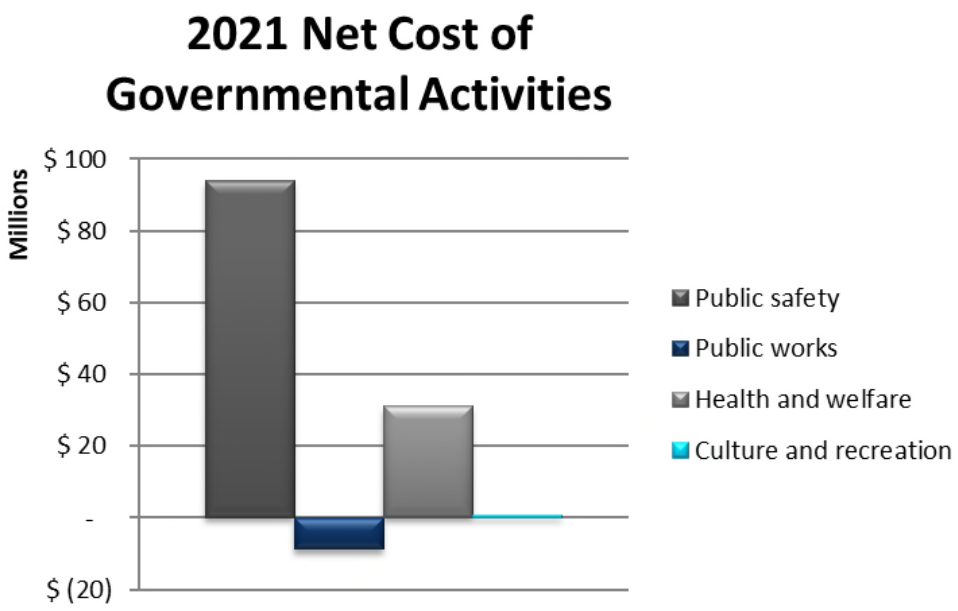
Salary increases (cost of living, merit and market place adjustment) - the ability to attract and retain trained and educated resources requires the County to strive to approach a competitive salary range position in the marketplace.

Inflation - while overall inflation appears to be reasonably modest, the County is a major consumer of certain commodities such as chemicals and supplies, fuels, and parts. Some functions may experience unusual commodity specific increases.

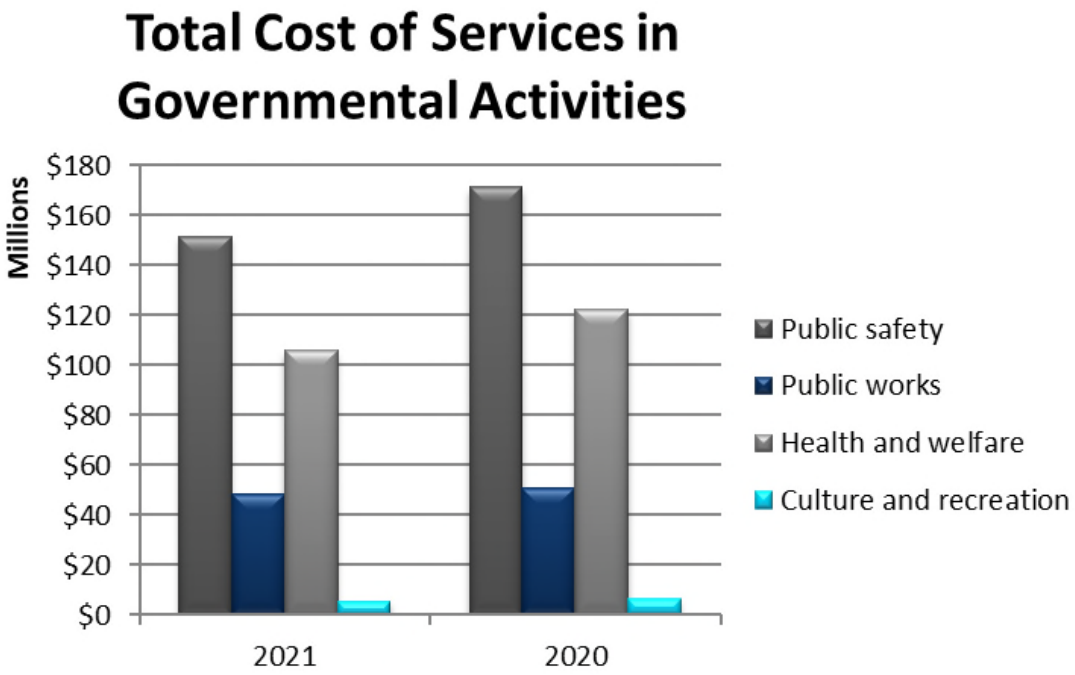
The table below presents the cost of each of the County's four largest programs - Public Safety, Public Works, Health and Welfare, and Culture and Recreation - as well as each program's net cost (total cost less fees generated by the activities and intergovernmental aid). The net cost shows the financial burden that was placed on the County's taxpayers by each of these functions. Some of the cost was paid by those who directly benefited from the programs, or other governments and organizations that subsidized certain programs with grants and contributions. This is a specific analysis of services outside of General Government.

Net Cost of El Paso County's Governmental Activities
(in millions)

	Total Cost of Services		Net Cost (Revenue) of Services	
	2021	2020	2021	2020
Public safety	$ 151.5	$ 171.2	$ 93.8	$ 19.2
Public works	48.6	50.7	(8.8)	(13.0)
Health and welfare	105.7	122.3	31.0	52.2
Culture and recreation	5.4	6.4	0.8	2.1
Total	$ 311.2	$ 350.6	$ 116.8	$ 60.5



When comparing 2021 to 2020, Public Safety total cost of services decreased $19.7 million. Public Works' total cost of services decreased by $2.1 million, Health and Welfare decreased by 16.6 million, and Culture and Recreation's total cost of services decreased by $1.0 million. Expenditures in 2020 were higher than 2021 due to COVID-19. In 2020, El Paso County received over $125 million in CARES Act funding compared to the $10 million in CARES funding that was spent in 2021. The County only spent $25 million in ARPA funds in 2021. Thus, expenses were substantially higher in 2020 versus 2021.

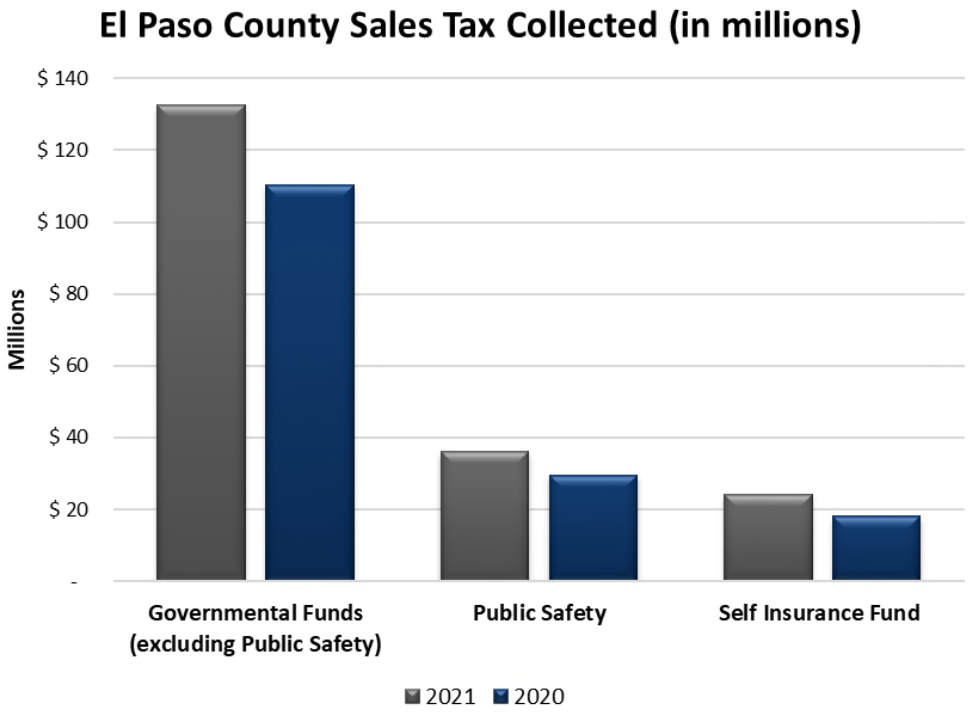


Sales Tax Revenue - Sales Tax Revenue in the governmental funds can appear to change significantly from year to year depending on how much sales and use tax revenue is allocated to our Internal Service Fund, which is not shown in the governmental funds financial statements. The following table provides a better analysis of sales tax revenue for the entire County compared to 2020.

The following data and table includes $30.7 million of Sales Tax Collected above our TABOR cap which has been netted in the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balance:

Sales and Use Tax Collections

(in millions)	2021	2020
Governmental Funds (excluding Public Safety)	$ 132.6	$ 110.4
Public Safety	36.0	29.5
Self-Insurance Fund	24.2	18.1
Total Sales and Use Tax	$ 192.8	$ 158.0



Please see Schedule 10, Sales and Use Tax Collections by State Category in the Statistical Section of this report for more information.

Financial Analysis of the County's Funds

At the end of the County's year, governmental funds reported a fund balance of $180.2 million. This is a total increase from 2020 of $34.9 million. The General Fund saw an increase in fund balance of $31.5 million, Road and Bridge Fund saw an increase of $2.2 million, Human Services saw an increase of $1.1 million, while the Capital Projects' fund balance increased minimally by $7,289.

The **General Fund** is the County's primary operating fund, accounting for all financial resources of the general government, except those required to be accounted for in other funds. At the end of the current fiscal year, the Unrestricted (committed, assigned and unassigned) Fund Balance of the General Fund was $107.1 million. The County's Fund Balance Policy has set the appropriate fund balance as 0.5% of budgeted property tax, 10% of budgeted unrestricted sales tax, and 5% of all other budgeted unrestricted revenue sources. For the 2022 budget, the required beginning Unrestricted Fund Balance is $17.6 million. The 2021 ending Fund Balance is $89.5 million higher than the required reserve. Also included in the General Fund Restricted Fund Balance is a reserve of $9.5 million which is restricted under state law (TABOR - Taxpayers Bill of Rights) as an emergency reserve. The remaining amount of the fund balance is restricted funds unavailable for the Board to appropriate other than their designated purposes.

The General Fund balance increased $31.5 million in 2021 due to a higher level of revenues collected versus expenditures incurred. There were some differences though between 2020 and 2021. Intergovernmental revenue decreased $82.6 million from 2020 to 2021 due to the decrease in COVID-19 related grants. The County also saw a corresponding decrease in expenses across all categories in 2021 as COVID work decreased. As for increases in revenue, the County saw a $6 million increase in property taxes due to the strong real estate market and a $2.4 million increase in Charges in Services due to an increase in Clerk & Recorder fees, Park fees, Treasurer fees, and vehicle registration delinquent fees. Expenditures decreased substantially in 2021 due to the decreased impact of COVID-19.

The **Road and Bridge Fund** accounts for construction and maintenance of County roads and bridges financed by property taxes, highway user taxes, and other revenues restricted to use on roads and bridges. At the end of the current fiscal year, the Road and Bridge Fund had a total fund balance of $28.8 million, which is $2.2 million higher than 2020, primarily due to a $1.1 million increase in Specific Ownership Tax revenue from 2020 to 2021 and $0.9 million increase in Highway User Tax revenue. In 2021, many residents purchased new cars in lieu of used cars due to the rapidly increasing cost of used cars. The Highway User Tax increased as residents drove a lot more than 2020 as COVID-19 restrictions were lifted.

The **Human Services Fund** accounts for the federal and state public welfare programs administered by the County and financed by grants, intergovernmental reimbursements, and sales taxes. There was a $1.1 million increase to fund balance. Revenue in the Human Services Fund increased $2.3 million as a result of an increase in Intergovernmental Revenue. The County continued to see an increased level of grant funding in the Human Services Fund related to COVID-19.

The **Capital Project Fund** accounts for financial resources to be used for the acquisition or construction of major capital projects other than those financed by proprietary funds, as well as for payments on annual lease obligations. There was only a minimal change in the Capital Projects Fund balance. Revenues and expenses closely mirrored each other in 2021.

El Paso County Budgetary Highlights

Over the course of the year, the El Paso County Commissioners revised the County's General Fund Budget with a total of 56 resolutions for a net increase of $115,968,495. The largest budget resolutions follow and total $112,360,988. The remaining resolutions combined total $3,607,507.

- Resolution 21-225 was approved in the amount of $69,964,919 from the U.S. Department of Treasury through the Coronavirus State and Local Fiscal Recovery Fund to State, Local Territorial, and Tribal governments for the American Rescue Plan Act (ARPA) to provide the continued pandemic response to Covid-19 and lay the groundwork for a strong and equitable recovery.

- Resolution 21-66 was approved in the amount of $24,960,044 to reappropriate projects in process that were not yet completed and purchases that have been ordered but not yet received. These projects and purchases were scheduled to be completed in 2021.

- Resolution 22-53 was approved in the amount of $7,221,490 as it was determined that certain budgets needed revisions for the 2021 General Fund budget that were not anticipated earlier in the 2021 fiscal year budget process.

- Resolution 21-153 in the amount of $4,483,903 of real estate property sales was approved to appropriate out of General Fund fund balance to the Facilities and Strategic Infrastructure Management department to be utilized for critical repairs and maintenance of County owned facilities.

- Resolution 21-65 was approved to appropriate $2,822,817 from various Restricted General Fund fund balances to the General Fund budget for various programs and operating costs.

- Resolution 21-179 was approved for $1,669,235 from the Colorado Department of Human Services, Division of Behavioral Health under the Contract for Jail Based Behavioral Services to the Sheriff's Office budget to support substance use disorder treatment, mental health treatment, pre-sentence coordinator, competency enhancement, and MAT service programs at the Sheriff's Office Jail

- Resolution 21-178 was approved in the amount of $369,075 from the Colorado Department of Human Services, Division of Behavioral Health to the Sheriff's Office budget to support the personnel, operations, supplies, and professional services needs of the Sheriff's Office Co-Responder Grant program.

- Resolution 22-71 in the amount of $276,000 was approved from the Regional Park Fees fund balance to the Community Services Department budget for the completion of several park projects in Region #4 that include the County Fairgrounds Barn Replacement Project.

- Resolution 21-259 was approved in the amount of $235,039 to the Sheriff's Office budget, from the National Highway Traffic Safety Administration (NHTSA) passed through the State of Colorado, Department of Transportation, for the 2021-22 Impaired Driving Enforcement Program.

- Resolution 21-258 was approved in the amount of $199,636 from the National Highway Traffic Safety Administration (NHTSA) passed through the State of Colorado, Department of Transportation, for the 2021-22 Traffic Safety Enforcement Program to the Sheriff's Office budget.

- Resolution 21-283 was approved in the amount of $158,830 from the High Intensity Drug Trafficking Areas (HIDTA) federal grant passed through the Colorado Springs Police Department to the Sheriff's Office budget to improve interagency collaboration and promote the sharing of accurate and timely information and intelligence.

General Fund Budget-to-Actuals

Due to conservative spending practices, the County ended the year underspending budgeted General Fund expenditures by $102.7 million. A significant portion of the underspending was reappropriated to the 2022 General Fund budget to enable the County to finish projects it started in 2021, which were not completed by December 2021.

In the revenue area, the County budgeted $104 million in the General Fund for sales tax revenue. Actual collections of $136.8 million in sales tax revenue were 32% higher than budgeted revenue. Sales tax increased substantially in 2021 as consumer spending soared. New car sales also increased in 2021.

Capital Assets and Debt Administration

Capital Assets

As of the end of 2021, the County had invested $1,090.8 million in a broad range of capital assets, including land, buildings, equipment, infrastructure, park facilities, etc. This table presents capital balances related to governmental funds and internal service funds.

El Paso County Capital Assets
(in millions)
Governmental Activities

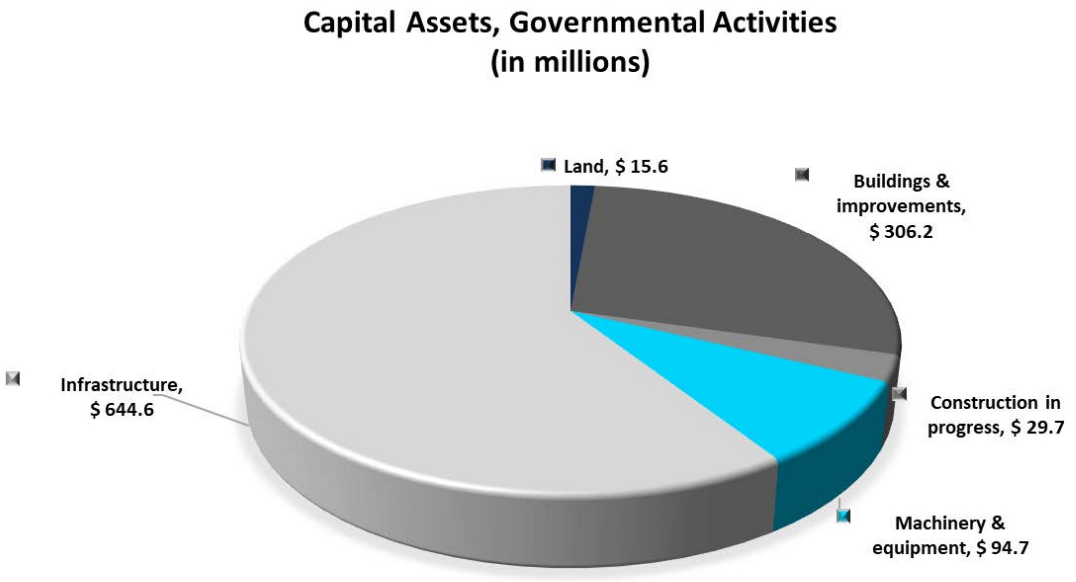
	2021	2020
Land	$ 15.6	$ 15.6
Art	0.2	0.2
Construction in progress	29.7	21.7
Buildings and improvements	306.0	301.3
Machinery and equipment	94.7	99.0
Infrastructure	644.6	591.9
Total	$ 1,090.8	$ 1,029.7

El Paso County's Investments in Capital Assets for its governmental and business-type activities net of depreciation as of December 31, 2021, amounts to $615.8 million (see Note C3). This Investment in Capital Assets includes land, buildings, system improvements, machinery and equipment, park facilities, roads, highways, and bridges.

Major capital asset events during 2021 included the following:

- An increase of $12.9 million in construction in progress along with a $52.4 million increase in infrastructure.
- A net decrease of $7.5 million in Machinery & Equipment with $3.2 million in transfers into the Capital Asset account.
- $3,299,269 was expended for various land and building renovation and improvements.

Reconciliation of Capital Asset Schedules



Amount	Explanation
$ 1,090,845,429	Total capital including governmental & internal service funds
45,540,095	Capital not depreciated - governmental & internal service funds
569,186,654	Capital net of depreciation - governmental & internal service funds
614,726,749	
45,540,095	Capital not depreciated - governmental & internal service funds
1,045,305,334	Total capital to depreciate - governmental & internal service funds
1,090,845,429	Total before depreciation
(476,118,680)	Depreciation
614,726,749	Net of depreciation
1,090,525,688	Capital assets governmental only
319,741	Internal service fund capital assets
$ 1,090,845,429	

Information on El Paso County's Capital Assets can be found in the notes to the financial statements of this report in Note C3.

Long-Term Debt

During 2021, El Paso County had a reduction in long-term debt accounts of $389.4 million and additions of $86.7 million resulting in a net decrease of $302.7 million. Additional information about El Paso County's long-term debt is presented in the notes to the financial statements, particularly Note C.5.A.

In 2017, the County entered into a lease agreement as lessee for financing equipment for the Public Works Fleet Department. The lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of future minimum lease payments as of the inception date. In 2019, the County entered into another capital lease agreement to purchase heavy fleet for Road and Bridge Projects. The value of all leases is $7,633,684 with eight-year estimated useful life. In 2021, payments of $973,673 were made on all capital leases and $1,088,209 was included in depreciation expense.

Contacting the County's Financial Management

The purpose of this financial report is to provide the County's citizens, taxpayers, customers, investors, and creditors with a general overview of its finances and to show its accountability for the money it receives. If you have questions about this report or the reports of the component units, or need additional financial information, contact the County Financial Services Department's Finance Division, at El Paso County, 200 S. Cascade Ave., Suite 30, Colorado Springs, Colorado 80903. An electronic copy of this report can be found on the County's website https://admin.elpasoco.com/financial-services/budget-finance/comprehensive-annual-financial-reports/.

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

EL PASO COUNTY, COLORADO
STATEMENT OF NET POSITION
DECEMBER 31, 2021

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	El Paso County Public Health	The El Paso County Housing Authority
ASSETS					
Cash and investments	$ 235,314,575	$ 1,030,149	$ 236,344,724	$ 6,260,153	$ 5,176,231
Receivables					
Property taxes	63,012,289	-	63,012,289	-	-
Accounts	5,468,503	365,298	5,833,801	11,074	11,103,640
Intergovernmental	53,486,454	-	53,486,454	4,441,255	-
Accrued interest	-	-	-	-	91,001
Inventories	4,093,121	-	4,093,121	-	-
Prepaid expenses	418,054	-	418,054	-	-
Deposits	102,522	-	102,522	-	-
Restricted cash and investments	336,892	-	336,892	-	-
Note receivable	1,693,538	-	1,693,538	-	-
Capital assets, not depreciated	45,540,095	-	45,540,095	-	-
Capital assets, net of accumulated depreciation	569,186,654	1,055,978	570,242,632	2,929,405	-
Total assets	978,652,697	2,451,425	981,104,122	13,641,887	16,370,872
DEFERRED OUTFLOWS OF RESOURCES					
Deferred charge on refundings	1,554,710	-	1,554,710	-	-
Deferred outflows - related to pension	141,475,106	305,975	141,781,081	11,538,688	-
Deferred outflows - related to OPEB	58,410,349	94,311	58,504,660	2,535,709	-
Total deferred outflows of resources	201,440,165	400,286	201,840,451	14,074,397	-
LIABILITIES					
Internal balances	(5,812)	5,812	-	-	-
Accounts payable	15,289,194	66,580	15,355,774	717,749	262
Due to other governments	2,283,022	-	2,283,022	-	-
Interest payable	297,767	-	297,767	-	-
Accrued liabilities	4,344,058	6,322	4,350,380	231,393	-
Unearned revenue	46,458,189	-	46,458,189	1,108,923	-
Unearned revenue - TABOR (see note D.2.C)	30,674,596	-	30,674,596	-	-
Noncurrent liabilities					
Due within one year	33,300,803	27,978	33,328,781	708,845	-
Due in more than one year					
Net pension liability	157,376,951	349,280	157,726,231	10,808,438	-
Net OPEB liability	177,146,040	287,829	177,433,869	6,637,081	-
Other noncurrent liabilities	93,398,618	56,045	93,454,663	279,560	-
Total liabilities	560,563,426	799,846	561,363,272	20,491,989	262
DEFERRED INFLOWS OF RESOURCES					
Deferred revenue - property taxes	63,012,289	-	63,012,289	-	-
Deferred inflows - related to pension	289,143,032	632,474	289,775,506	19,901,144	-
Deferred inflows - related to OPEB	16,335,206	29,711	16,364,917	489,346	-
Total deferred inflows of resources	368,490,527	662,185	369,152,712	20,390,490	-
NET POSITION					
Net investment in capital assets	517,170,870	1,055,978	518,226,848	2,929,405	-
Restricted for:					
TABOR	9,527,641	-	9,527,641	233,632	-
Clerk & Recorder projects	1,910,520	-	1,910,520	-	-
Public Safety	24,237,621	-	24,237,621	-	-
Public Works	26,548,082	-	26,548,082	-	-
Culture and Recreation projects	700,135	-	700,135	-	-
Other Projects	5,636,499	-	5,636,499	-	-
Unrestricted	(334,692,459)	333,702	(334,358,757)	(16,329,232)	16,370,610
Total net position	$ 251,038,909	$ 1,389,680	$ 252,428,589	$ (13,166,195)	$ 16,370,610

The accompanying notes are an integral part of this statement.

EL PASO COUNTY, COLORADO
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2021

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Units: El Paso County Public Health	Component Units: The El Paso County Housing Authority
Primary government:									
Governmental activities:									
General government	$ 94,956,759	$ 37,984,519	$ 13,860,662	$ -	$ (43,111,578)	$ -	$ (43,111,578)	$ -	$ -
Public safety	151,473,257	7,698,182	48,877,833	1,076,417	(93,820,825)	-	(93,820,825)	-	-
Public works	48,628,287	1,058,036	2,301,939	54,074,312	8,806,000	-	8,806,000	-	-
Health and welfare	105,727,850	-	74,680,870	-	(31,046,980)	-	(31,046,980)	-	-
Culture and recreation	5,411,989	2,259,700	2,318,862	63,606	(769,821)	-	(769,821)	-	-
Auxiliary services	879,601	-	36,387	-	(843,214)	-	(843,214)	-	-
Interest on long-term debt	3,133,801	-	-	-	(3,133,801)	-	(3,133,801)	-	-
Total governmental activities	410,211,544	49,000,437	142,076,553	55,214,335	(163,920,219)	-	(163,920,219)	-	-
Business-type activities:									
Household hazardous waste	1,328,103	1,356,187	-	-	-	28,084	28,084	-	-
Total Business-type activities	1,328,103	1,356,187	-	-	-	28,084	28,084	-	-
Total primary government	411,539,647	50,356,624	142,076,553	55,214,335	(163,920,219)	28,084	(163,892,135)	-	-
Component units:									
Public Health	32,065,565	9,274,938	21,956,466	-	-	-	-	(834,161)	-
Housing Authority	443,186	1,587,662	-	-	-	-	-	-	1,144,476
Total component units	$ 32,508,751	$ 10,862,600	$ 21,956,466	$ -	-	-	-	(834,161)	1,144,476
General revenues:									
Taxes:									
Property taxes					60,844,557	-	60,844,557	-	-
Sales taxes net of $30,674,596 TABOR limitation					137,907,228	-	137,907,228	-	-
Specific ownership tax					8,242,254	-	8,242,254	-	-
Highway users tax					13,061,418	-	13,061,418	-	-
Investment earnings (losses)					(72,989)	395	(72,594)	2,353	136,099
Miscellaneous revenue					-	-	-	43,757	-
Gain on sale of capital assets					570,259	-	570,259	-	-
Total general revenues					220,552,727	395	220,553,122	46,110	136,099
Change in net position					56,632,508	28,479	56,660,987	(788,051)	1,280,575
Net position - January 1					194,406,401	1,361,201	195,767,602	(12,378,144)	15,090,035
Net position - December 31					$ 251,038,909	$ 1,389,680	$ 252,428,589	$ (13,166,195)	$ 16,370,610

The accompanying notes are an integral part of this statement.

FUND FINANCIAL STATEMENTS

EL PASO COUNTY, COLORADO
GOVERNMENTAL FUNDS
BALANCE SHEET
DECEMBER 31, 2021

	Major Funds				Non-Major Fund	
	General Fund	Road and Bridge	Human Services	Capital Projects	Conservation Trust	Total Governmental Funds
ASSETS						
Cash and investments	$ 189,525,072	$ 26,247,756	$ 480,168	$ 2,166,728	$ 1,357,436	$ 219,777,160
Taxes receivable	59,807,730	3,204,559	-	-	-	63,012,289
Accounts receivable	4,860,987	38,365	5,686	-	-	4,905,038
Advances to other funds	2,000,000	-	-	-	-	2,000,000
Due from other funds	1,898,551	17,561	153	76,594	-	1,992,859
Due from other governments	35,894,411	2,495,087	10,871,089	-	-	49,260,587
Inventories	1,873,405	2,219,716	-	-	-	4,093,121
Prepaid items	318,054	-	-	-	-	318,054
Restricted cash and investments	-	-	6,030	330,862	-	336,892
Total assets	296,178,210	34,223,044	11,363,126	2,574,184	1,357,436	345,696,000
LIABILITIES						
Accounts payable	11,668,806	1,568,013	882,569	262,433	79,706	14,461,527
Accrued liabilities	2,621,569	242,179	630,940	-	13,831	3,508,519
Advances from other funds	-	-	2,000,000	-	-	2,000,000
Due to other funds	1,334,693	175,533	1,589,391	-	-	3,099,617
Due to other governments	-	9,673	2,273,349	-	-	2,283,022
Unearned revenue	46,202,900	255,289	-	-	-	46,458,189
Unearned revenue - TABOR (see note D.2.C)	30,674,596	-	-	-	-	30,674,596
Total liabilities	92,502,564	2,250,687	7,376,249	262,433	93,537	102,485,470
DEFERRED INFLOWS OF RESOURCES						
Deferred revenue - property taxes	59,807,730	3,204,559	-	-	-	63,012,289
Total deferred inflows of resources	59,807,730	3,204,559	-	-	-	63,012,289
FUND BALANCES						
Nonspendable	2,191,459	2,219,716	-	-	-	4,411,175
Restricted	34,564,211	2,550,518	3,986,877	330,862	1,263,899	42,696,367
Committed	2,075,919	18,294,308	-	-	-	20,370,227
Assigned	6,300,117	5,703,256	-	1,980,889	-	13,984,262
Unassigned	98,736,210	-	-	-	-	98,736,210
Total fund balances	143,867,916	28,767,798	3,986,877	2,311,751	1,263,899	180,198,241
Total liabilities, deferred inflows of resources, and fund balances	$ 296,178,210	$ 34,223,044	$ 11,363,126	$ 2,574,184	$ 1,357,436	$ 345,696,000

The accompanying notes are an integral part of this statement.

EL PASO COUNTY, COLORADO
GOVERNMENTAL FUNDS
RECONCILIATION OF THE BALANCE SHEET
TO THE STATEMENT OF NET POSITION
DECEMBER 31, 2021

Amounts reported for governmental activities in the statement of net position are different because:

Fund balances - total governmental funds	$	180,198,241
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		614,614,262
Internal service funds are used by management to charge the costs of the self insurance program to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		10,036,897
Long-term note receivable from other governments for long-term capital lease.		1,693,538
Deferred outflows of resources are not available resources and, therefore, are not reported in the funds		
Deferred outflows related to pension (GASB 68)		141,475,106
Deferred outflows related to OPEB (GASB 75)		58,410,349
Deferred charge on refundings		1,554,710
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds. The details of this difference are as follows:		
Accrued interest payable		(297,767)
Compensated absences payable		(17,534,611)
Certificates of participation payable		(87,240,000)
Capital leases payable		(2,012,880)
Unamortized premium		(9,942,730)
Unamortized debt discount		85,023
Net pension liability (GASB 68)		(157,376,951)
Net OPEB liability (GASB 75)		(177,146,040)
Deferred inflows related to pension (GASB 68)		(289,143,032)
Deferred inflows related to OPEB (GASB 75)		(16,335,206)
Net position - governmental activities	$	251,038,909

The accompanying notes are an integral part of this statement.

EL PASO COUNTY, COLORADO
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2021

	Major Funds				Non-Major Fund	
	General Fund	Road and Bridge Fund	Human Services Fund	Capital Projects Fund	Conservation Trust	Total Governmental Funds
REVENUES						
Property taxes	$ 58,230,785	$ 2,613,680	$ -	$ 92	$ -	$ 60,844,557
Sales taxes net of $30,674,596 TABOR limitation	107,522,016	-	19,123,937	11,261,275	-	137,907,228
Specific ownership taxes	-	8,242,254	-	-	-	8,242,254
Highway user taxes	-	13,061,418	-	-	-	13,061,418
Intergovernmental	62,142,011	5,035,522	65,254,189	-	1,805,964	134,237,686
Fees and fines	600,519	-	-	-	-	600,519
Licenses and permits	1,659,706	-	-	-	-	1,659,706
Charges for services	34,247,292	893,833	-	3,331,079	-	38,472,204
Investment earnings (losses)	(73,473)	-	-	31	453	(72,989)
Contributions	11,047,960	50,000	100	-	-	11,098,060
Miscellaneous	2,453,931	9,626	-	-	-	2,463,557
Total revenues	277,830,747	29,906,333	84,378,226	14,592,477	1,806,417	408,514,200
EXPENDITURES						
Current:						
General government	83,067,115	-	-	18,899	-	83,086,014
Public safety	132,734,786	-	-	-	-	132,734,786
Public works	-	18,474,390	-	-	-	18,474,390
Health and welfare	15,227,676	-	83,285,825	-	-	98,513,501
Culture and recreation	2,857,203	-	-	-	1,272,203	4,129,406
Auxiliary services	778,712	-	-	-	-	778,712
Debt service:						
Principal	-	-	-	10,048,673	-	10,048,673
Interest and other charges	-	-	-	4,080,723	-	4,080,723
Capital outlay	12,561,556	9,279,274	-	436,893	349,728	22,627,451
Total expenditures	247,227,048	27,753,664	83,285,825	14,585,188	1,621,931	374,473,656
Excess (deficiency) of revenues over (under) expenditures	30,603,699	2,152,669	1,092,401	7,289	184,486	34,040,544
OTHER FINANCING SOURCES (USES)						
Sale of capital assets	874,126	-	-	-	-	874,126
Total other financing sources (uses)	874,126	-	-	-	-	874,126
Net change in fund balances	31,477,825	2,152,669	1,092,401	7,289	184,486	34,914,670
Fund balances - January 1	112,390,091	26,615,129	2,894,476	2,304,462	1,079,413	145,283,571
Fund balances - December 31	$ 143,867,916	$ 28,767,798	$ 3,986,877	$ 2,311,751	$ 1,263,899	$ 180,198,241

The accompanying notes are an integral part of this statement.

EL PASO COUNTY, COLORADO
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, 2021

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

Net change in fund balances - total governmental funds	$	34,914,670
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. The details of this difference are as follows:		
Capital outlay		22,627,451
Depreciation		(40,548,742)
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net position. The details of this difference are as follows:		
Donations of capital assets increase net position in the statement of activities, but do not appear in the governmental funds because they are not financial resources.		51,310,739
In the statement of activities, only the gain or loss on the sale of capital assets is reported. However, in the governmental funds, the proceeds from the sale increases financial resources. Thus, the change in net position differs from the change in fund balance by the net book value of the capital assets sold.		(303,867)
The issuance of long-term debt (e.g., leases, certificates of participation) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums and discounts, and similar items when debt is first issued, whereas, these amounts, except issuance costs, are deferred and amortized in the statement of activities. The details of these differences are as follows:		
Debt issued or incurred:		
Accrued interest payable		103,261
Payment of capital leases as a reduction of long term debt		973,673
Principal repayments on certificates of participation		9,075,000
Amortization of debt premium		1,059,151
Amortization of discount		(14,170)
Deferred outflow on refundings 2011 COP		(149,408)
Deferred outflow on refundings 2016 COP		(67,140)
Deferred outflow on refundings 2018 COP		(17,180)
Deferred outflow on refundings 2020 COP		(1,783)
Some revenues and 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.		
The details of these revenues/expenses are as follows:		
Compensated absences		824,045
Note receivable activity		(796,742)
Pension income (expense) calculated under GASB 68		(11,475,498)
OPEB income (expense) calculated under GASB 75		(18,160,739)
Internal service funds are used by management to charge the costs of the self insurance program to individual funds. The net revenue of certain activities of internal service funds are reported with governmental activities.		7,279,787
Change in net position - governmental activities	$	56,632,508

The accompanying notes are an integral part of this statement.

EL PASO COUNTY, COLORADO
PROPRIETARY FUNDS
STATEMENT OF NET POSITION
DECEMBER 31, 2021

	Business-type Activities Non-Major Enterprise Fund Household Hazardous Waste	Governmental Activities- Self Insurance Internal Service Fund
ASSETS		
Current assets		
Cash and cash equivalents	$ 1,030,149	$ 15,537,415
Accounts receivable	365,298	563,465
Intergovernmental receivable	-	4,225,867
Due from other funds	-	1,251,593
Prepaid expenses	-	100,000
Deposits	-	102,522
Total current assets	1,395,447	21,780,862
Noncurrent assets		
Capital assets, net of accumulated depreciation	1,055,978	112,487
Total assets	2,451,425	21,893,349
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows - related to pension	305,975	-
Deferred outflows - related to OPEB	94,311	-
Total deferred outflows of resources	400,286	-
LIABILITIES		
Current liabilities		
Accounts payable	66,580	827,667
Accrued wages	6,322	6,478
Claims payable	-	7,673,924
Flex and HRA payable	-	829,061
Due to other funds	5,812	139,023
Compensated absences	27,978	-
Total current liabilities	106,692	9,476,153
Noncurrent liabilities		
Claims payable	-	2,380,299
Compensated absences	56,045	-
Net pension liability	349,280	-
Net OPEB liability	287,829	-
Total noncurrent liabilities	693,154	2,380,299
Total liabilities	799,846	11,856,452
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows - related to pension	632,474	-
Deferred inflows - related to OPEB	29,711	-
Total deferred inflows of resources	662,185	-
NET POSITION		
Investment in capital assets	1,055,978	112,487
Unrestricted	333,702	9,924,410
Total net position	$ 1,389,680	$ 10,036,897

The accompanying notes are an integral part of this statement.

EL PASO COUNTY, COLORADO
PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2021

	Business-type Activities Non-Major Enterprise Funds Household Hazardous Waste	Governmental Activities Self Insurance Internal Service Funds
Operating revenues		
Charges for services	$ 1,356,187	$ 28,347,102
Total operating revenues	1,356,187	28,347,102
Operating expenses		
Insurance premiums	13,310	5,804,066
Claim settlements	-	33,346,529
Depreciation	52,521	14,129
Administration and operations	1,262,272	6,407,202
Total operating expenses	1,328,103	45,571,926
Operating income (loss)	28,084	(17,224,824)
Non-operating revenues/expenses		
Sales tax	-	24,163,633
Investment earnings	395	-
Miscellaneous	-	16,220
Insurance recoveries	-	324,758
Total non-operating revenues / expenses	395	24,504,611
Change in net position	28,479	7,279,787
Net position - January 1	1,361,201	2,757,110
Net position - December 31	$ 1,389,680	$ 10,036,897

The accompanying notes are an integral part of this statement.

EL PASO COUNTY, COLORADO
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2021

	Business-type Activities Non-Major Household Hazardous Waste Enterprise Funds	Governmental Activities Self Insurance Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from		
Customers	$ 1,319,495	$ (3,084,760)
Interfund services provided	-	28,044,441
Cash payments to or on behalf of		
Employees	(503,857)	(39,150,625)
Suppliers - operating	(395,132)	(8,296,873)
Interfund services used	(356,937)	14,580
Net Cash Provided by (Used in) Operating Activities	63,569	(22,473,237)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Sales taxes received	-	24,163,633
Insurance recoveries and other revenue	-	340,978
Net Cash Flows Provided by Noncapital Financing Activities	-	24,504,611
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment income	395	-
Net Cash Flows Provided by Investing Activities	395	-
Net Increase (Decrease) in Cash and Cash Equivalents	63,964	2,031,374
Cash and cash equivalents - January 1	966,185	13,506,041
Cash and cash equivalents - December 31	1,030,149	15,537,415
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:		
Operating income (loss)	28,084	(17,224,824)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities		
Depreciation expense	52,521	14,129
(Increase) decrease in assets		
Receivable	(36,692)	50,976
Due from other funds	-	(302,662)
Intergovernmental receivables	-	(3,135,736)
Prepaid expenses	-	156,914
Increase (decrease) in liabilities		
Accounts payable	6,505	322,347
Accrued liabilities	-	(2,368,961)
Due to other funds	(50,569)	14,580
Compensated absences	1,985	-
Accrued pension/OPEB liability	61,735	-
Net Cash Provided by (Used in) Operating Activities	$ 63,569	$ (22,473,237)

The accompanying notes are an integral part of this statement.

EL PASO COUNTY, COLORADO
FIDUCIARY FUNDS
STATEMENT OF NET POSITION
DECEMBER 31, 2021

	Pension Trust El Paso County Retirement Plan	Custodial Funds
ASSETS		
Cash and cash equivalents	$ 10,311,753	$ 29,193,335
Investments		
Equities:		
Domestic equity funds	142,693,139	-
International equity funds	92,491,668	-
Real asset funds	83,901,494	-
Fixed income funds	92,876,560	-
Hedge fund of funds	17,881,880	-
Commodities fund	15,284,255	-
Multi-asset fund	36,696,833	-
Total investments	481,825,829	-
Receivables		
Other	104,306	138,970
Total receivables	104,306	138,970
Investments accounts	-	21,994,292
Capital assets - net	9,107	-
Total assets	492,250,995	51,326,597
LIABILITIES		
Accounts payable and accrued liabilities	768,745	2,037,375
Due to other governments	-	22,873,037
Escrow deposits held by Trustee	-	2,212,334
Total liabilities	768,745	27,122,746
NET POSITION		
Restricted for		
Pensions	491,482,250	-
Individuals, organizations, and other governments	$ -	$ 24,203,851

The accompanying notes are an integral part of this statement.

EL PASO COUNTY, COLORADO
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2021

	Pension Trust El Paso County Retirement Plan	Custodial Funds
ADDITIONS		
Tax collections for other governments	$ -	$ 1,052,431,098
Held for others	-	422,140,298
Contributions:		
Employers	14,078,462	-
Employees	16,013,442	-
Total contributions	30,091,904	-
Fees held for other governments	2,925,145	4,408,136
Investment earnings:		
Net appreciation in fair value of investments	67,568,302	-
Interest on investments	7,213,297	1,250
Total investment earnings	74,781,599	1,250
Less investment expenses	(2,822,772)	-
Net investment income	71,958,827	1,250
Total additions	104,975,876	1,478,980,782
DEDUCTIONS		
Administrative expenses	724,768	3,192,676
Payments to other governments	-	1,441,565,837
Payments to outside agencies	-	22,817,045
Payments to individuals	-	7,753,221
Benefits	38,072,398	-
Refunds	5,093,947	-
Total deductions	43,891,113	1,475,328,779
Net increase (decrease) in fiduciary net position	61,084,763	3,652,003
Net position - January 1	430,397,487	20,551,848
Net position - December 31	$ 491,482,250	$ 24,203,851

The accompanying notes are an integral part of this statement.

NOTES TO THE FINANCIAL STATEMENTS

Note A – Summary of Significant Accounting Policies

1. *Reporting entity*

El Paso County, Colorado (the County) is governed by an elected five-member commission. As required by accounting principles generally accepted in the United States of America (US GAAP), these financial statements present the County and its component units, entities for which the County is considered financially accountable. The County is financially accountable if it appoints a voting majority of the potential component unit governing body and is able to impose its will on that potential component unit or because the potential component unit will provide a financial benefit or impose a financial burden on the County. Blended component units, although legally separate entities, are, in substance, part of the government's operations and so data from these units is combined with data of the primary government. Each discretely presented component unit, on the other hand, is reported in a single column in the basic financial statements. Each blended and discretely presented component unit has a December 31 year-end.

El Paso County is not considered a component unit on any other primary government.

Blended component units

El Paso County Retirement Plan
This is a cost-sharing, multiple-employer defined benefit plan as defined in State Statute for all full-time employees of the County. The Commissioners appoint two of the five members of the governing board, two members are employees of participating employers elected by participants, and the fifth member is the County Treasurer. The County and the employees of the County contribute approximately 80 percent of the funds in the plan.

El Paso County Facilities Corporation
This is a nonprofit corporation under the laws of the State of Colorado that was organized to acquire real estate, property and improvements for lease to the County, and upon the prior approval of a majority of the membership of the Board of County Commissioners, to borrow money and to become indebted and to execute and deliver bonds, notes or debentures to evidence such indebtedness, for the purpose of acquiring such real or personal property, constructing or installing such improvements, and for such other purposes as may be necessary to accomplish the objectives of the Corporation. Members of the Board of County Commissioners are deemed members of the Corporation for the purpose of appointing and removing members of the Corporation's Board of Directors. The Facilities Corporation does not publish separate financial statements.

Discretely presented component units

El Paso County Public Health
This is a quasi-municipal organization organized by authority of State Statutes and Resolution of the County Commissioners. According to State Statutes, the Commissioners appoint the governing board. Additionally, the County appropriates significant funds to the department's operations. The El Paso County Public Health administers public health services for El Paso County residents.

El Paso County Housing Authority
The El Paso County Housing Authority (the Authority) was established by the Commissioners in order to help promote availability of decent, safe, and sanitary dwelling accommodations in the County to low-income families. The Commissioners appoint the five-member governing board and can impose its will on the Authority through its ability to appoint, hire, reassign, or dismiss those persons responsible for the day-to-day operations of the Authority. The Authority administers El Paso County's low-income housing program.

Financial statements of the County's component units may be obtained from the County's Financial Services Department's Finance Division.

2. *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. Eliminations have been made in the process of consolidation on the Government Wide financial statement to remove double counting of internal activities with the exception of the business type activities. However, interfund services provided and used between functions have not been eliminated. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate *component units* for which the primary government is financially accountable. Indirect costs are not allocated in the government-wide statement of activities.

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 governmental funds are reported as separate columns in the fund financial statements.

3. *Measurement focus, basis of accounting and financial statement presentation*

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements, with exception of the custodial funds whose resources are not available for use by the County. Revenues are recorded when earned, and expenses are recorded when a liability is incurred regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period, or soon enough thereafter, to pay liabilities of the current period. The County considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the liability is incurred. However, debt service expenditures as well as expenditures related to compensated absences are recorded only when payment is due.

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 principal operating revenues of the enterprise funds and internal service funds are charges to customers for sales or services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. Revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Property taxes, sales taxes, and interest are susceptible to accrual.. Accruals are reported net of allowances for non-collectibles. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

Major Governmental Funds

The ***General Fund*** is the County'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 ***Road and Bridge Fund*** is a special revenue fund that accounts for construction and maintenance of County roads and bridges and drainage financed by property taxes, highway users' fees, and other revenues restricted to use on roads and bridges.

The ***Human Services Fund*** is a special revenue fund that accounts for the federal and state public welfare programs administered by the County and financed by grants, intergovernmental reimbursements, and sales taxes.

The ***Capital Projects Fund*** accounts for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary funds.

Additionally, the County reports the following fund types:

Special revenue funds account for the proceeds of specific revenue sources other than for major capital projects that are legally restricted to expenditures for specified purposes. The County's non-major funds are:

The ***Conservation Trust Fund*** accounts for lottery revenue received from the State of Colorado, which is restricted to use for the development and maintenance of parks, trails, open space, and other recreational purposes.

Enterprise funds account for activities for which a fee is charged to external users for goods or services. The County's non-major enterprise fund is:

The ***Household Hazardous Waste Fund*** was established by the Board of County Commissioners to collect tipping fees at privately owned landfills within the County. The funds will be appropriated to pay for operational service information and equipment needed for solid waste disposal sites within the County.

Internal service funds account for operations that provide services to other departments or agencies of the County, or to other governments, on a cost-reimbursement basis.

Because El Paso County is essentially self-insured, the ***Self-Insurance Fund*** was established to account for the accumulation and allocation of costs associated with insurance claims and administration costs.

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 the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The ***Pension Trust Fund*** is accounted for in essentially the same manner as the proprietary funds, using the same measurement focus and basis of accounting. The pension trust fund accounts for the assets of the El Paso County Retirement Plan.

Custodial funds are fiduciary in nature and present changes in fiduciary net position. Custodial Funds are accounted for using the accrual basis of accounting. These funds are used to account for assets that the County holds for others in a fiduciary capacity.

Treasurer's Escrow Fund accounts for the receipt and disbursement of revenues received by the Treasurer for prepaid and prorated property tax not yet due, as well as the receipts and disbursement of other revenues received by the County.

Clerk and Recorder Escrow and Refunds Funds accounts for the receipt and disbursement of revenues received by the Clerk and Recorder office for disbursement to other governments and refunds to customers

Public Trustee Fund was established to account for expenditures for the Public Trustee's Office. The Public Trustee is appointed by the Governor of Colorado for a four-year term. This office administers foreclosures including issuance of Public Trustee deeds, cure of default and lien redemptions.

Falcon Vista Acquisition Fund was established in 2008 and bonds were issued to finance acquisition, construction and installation of certain public improvements within the Falcon Vista Fund subdivision.

Public Improvement District Number 1 *(PID#1)* was established in 2011 as part of the implementation of the El Paso County 2030 Major Transportation Corridor Plan (MTCP). PID#1 is authorized to fund the costs of the public improvements using revenues derived from a mill levy, road impact fee revenues collected by El Paso County, revenues received from other PIDs organized to implement the MTCP Program, and any other legally available funds.

Public Improvement District Number 2 *(PID#2)* was established in 2011 as part of the implementation of the El Paso County 2030 Major Transportation Corridors Plan (MTCP). PID#2 is authorized to fund the costs of public improvements using revenues derived from the mill levy, and any other legally available funds provided that such revenues are pledged or otherwise transferred to District No. 1 to be applied to the MTCP Program by said District.

Public Improvement District Number 3 *(PID#3)* was established in 2011 as part of the implementation of the El Paso County 2030 Major Transportation Corridors Plan (MTCP). PID#3 is authorized to fund the costs of public improvements using revenues derived from the mill levy, and any other legally available funds, provided that such revenues are pledged or otherwise transferred to District No. 1 to be applied to the MTCP Program by said District.

Pioneer Village Roads Improvement District was established in 2013 to provide for the maintenance and upgrading of public roads within the boundaries of the District. Pioneer Village Roads Public Improvement District is authorized to fund the costs of public improvements using revenues derived from a mill levy and any other legally available funds.

Stratmoor Valley Streetlight Public Improvement District was established in 2013 to provide street lighting of the public roads within the boundaries of the District. Stratmoor Valley Streetlight Improvement District is authorized to fund the costs of public improvements using revenues derived from a mill levy and any other legally available funds.

Sheriff 's Funds are used to account for funds collected for and disbursed from the Inmate Trust Fund and the Civil Trust Fund.

County Fair Funds are used to account for funds collected for and disbursed to the El Paso County Fairgrounds Corporation.

Bridge Funds are used to account for funds collected from developers, held as contractual collateral, and reimbursement to developers upon bridge projects completion.

Drainage Basin Funds are used to account for funds collected from developers, held as contractual collateral, and reimbursement to developers upon drainage projects completion.

Third Party Funds are used to account for funds collected from developers, held as contractual collateral, and reimbursement to developers upon land improvements completion.

School Fees Funds are used to account for funds collected from developers of new subdivisions and the distribution of these resources to local school districts.

Taxes Other Governments Funds are used to account for taxes collected for and disbursed to other governments.

4. *Assets, liabilities, deferred outflows/inflows of resources and net position/fund balance*

A. Deposits and investments

Deposits consist of cash equivalent accounts, interest and non-interest bearing bank accounts. The County's investment policy limits the investments to the following securities:

A. U.S. Treasury Obligations
B. Federal Agency and Instrumentality Securities
C. Time Certificates of Deposits (CDs)
D. Negotiable Certificates of Deposit
E. Corporate Bonds
F. Municipal Bonds: General Obligations and Revenue Obligations
G. Commercial Paper
H. Eligible Bankers Acceptances
I. Local Government Investments Pools (LGIP)
J. Repurchase Agreements and Reverse Repurchase Agreements
K. Deposits in State or Nationally Chartered Depository Institutions

Additionally, the El Paso County Retirement Plan's (a component unit) investments authorized by Colorado statutes also include the following:

1. Corporate notes, bonds, and debentures
2. Railroad equipment trust certificates
3. Real property
4. Loans secured by first mortgages or deeds of trust on real property
5. Participating agreements with life insurance companies
6. Equity securities subject to certain limitations

The Retirement Plan cash and investments consist of cash and cash equivalent accounts, U.S. government securities, corporate bonds and debentures, common stocks, open-end equity mutual funds, international bonds, and securities lending collateral. Investments are stated at fair value.

The Retirement Plan includes investments in foreign currencies, which means changes in the exchange rate could adversely affect the fair value of an investment.

For purposes of the statement of cash flows, the County considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents. Original maturity is the original maturity to the County.

Except for nominal petty cash funds, all of the cash and investments for the County funds are in the custody of the County Treasurer. Except when otherwise required by trust agreements, the operating cash of all funds is pooled into various bank accounts. Interest income is allocated to funds on the basis of each fund's participation in the pool. Cash in excess of operating requirements is invested in U.S. government securities, local government investment pools, and interest-bearing bank accounts.

B. Receivables and payable

Outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

Property taxes are recognized in the year for which they are levied and attach an enforceable lien on the property. On or before May 1st, the Assessor sends Notice of Valuation for real property. Not later than December 15th, the Clerk certifies levy to the County Commissioners and an enforceable lien is attached as of January 1st of the coming year. Taxes are

payable in two installments on February 28th and June 15th, or in one installment due April 30th. The El Paso County Treasurer bills and collects property taxes for the County and the other taxing authorities within the County. Collections for other districts are accounted for in the Treasurer's agency funds.

C. Inventories and prepaid items

Inventories are valued at cost using the first-in, first-out method. Inventories of the General Fund consist primarily of supplies held for consumption and expendable parts and are considered expenditures when used. Inventories of the Road and Bridge Fund consist of expendable parts and supplies held for consumption and are considered expenditures when used.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The expenditure will be appropriately recognized using the consumption method, in the benefiting period.

D. Restricted assets

Certain proceeds from the County's capital expenditures fund Certificates of Participation, and certain resources set aside for their repayment, are restricted because they are maintained in separate bank accounts and their use is limited by applicable bond covenants. The construction fund accounts are used to report those proceeds of Certificates of Participation issuance that are restricted for use in construction. The total of those accounts as of December 31, 2021, was $320,636. The certificate fund accounts are used to segregate resources accumulated for debt service payments over the next twelve months. The total of those accounts as of December 31, 2021, was $10,226.

Additionally, Human Services has certain resources set aside for children placed in an out-of-home placement that have received Economic Impact Payments. These resources are restricted because they are maintained in a separate bank account and their use is limited by applicable guidance. The total of this account as of December 31, 2021, was $6,030.

E. Capital assets

Capital assets, which include: property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of more than $5,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. The standard depreciation method is used for all assets. Donated capital assets are recorded at their acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects. Property, plant, and equipment of the primary government, as well as the component units, are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Building	40
Improvements other than buildings	25
Infrastructure	1-50
Vehicles	4-8
Furniture & fixtures	5
General equipment	5-15

F. Deferred inflows/outflows of resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then.

The County has three items that qualify for reporting in this category. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its re-acquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. Deferred outflows related to pension and OPEB have been recorded as of December 31, 2021, which consist of four components: 1) contributions subsequent to measurement date; 2) change in proportionate share of the net liability; 3) changes of assumptions or other inputs; and 4) difference between expected and actual experience.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflow of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time.

The County has three items that qualify for reporting in this category. One is the unavailable revenue from property taxes reported in the governmental funds balance sheet and also in the government-wide statement of net position. Deferred revenue for property taxes in the government-wide statements results from the accrual of property taxes levied for operations of the following year. This revenue will be recognized in the year it is levied for. Deferred inflows related to pension and OPEB have been recorded as of December 31, 2021, which consist of three components: 1) change in proportionate share of the net liability; 2) changes of assumptions or other inputs; and 3) difference between expected and actual experience.

G. Compensated absences

It is the County's policy to permit employees to accumulate a limited amount of earned but unused vacation and sick pay benefits, which will be paid to employees upon separation from County service. All compensated absences liabilities are accrued when incurred in the government-wide, proprietary, and fiduciary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

H. Long-term obligations

In the fund financial statements, governmental fund types recognize debt premiums and discounts, as well as issuance costs, during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuance are reported as other financing sources, while discounts on debt insurances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures. In the government-wide financial statements, and 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. Certificate of Participation premiums and discounts are deferred and amortized over the life of the Certificates of Participation using the effective interest method. Certificates of Participation are reported net of the applicable premium or discount.

I. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the El Paso County Retirement Plan and additions to/deductions from the El Paso County Retirement Plan's fiduciary net position have been determined on the same basis as they are reported by the El Paso County Retirement Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the plan provisions. Investments are reported at fair value.

J. Other Post-Employment Benefits

The net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB and OPEB expense have been determined using the economic resources management focus and the accrual basis of accounting. For this purpose, benefits and refunds of employee contributions are recognized when due and payable in accordance with the

benefit terms. Expenditures are recognized when the liability is incurred, regardless of when payment is made. No assets are accumulated in a trust that meets criteria in paragraph 4 of GASB Statement no. 75.

5. *Implementation of new accounting standard*

For the year ended December 31, 2021, El Paso County implemented the provisions of the following new accounting standards:

- GASB Statement No. 98*, The Annual Comprehensive Financial Report*

Effective January 1, 2021, the County implemented GASB Statement No. 98, *The Annual Comprehensive Financial Report*, which is effective for fiscal years ending after December 15, 2021. The primary objective of this Statement is to establish the term *annual comprehensive financial report* and its acronym *ACFR*. The new term and acronym replace instances of *comprehensive annual financial report* and its acronym in generally accepted accounting principles for state and local governments.



Note B – Stewardship, Compliance, and Accountability

1. *Budgetary Information*

Budgets are adopted on a basis consistent with US generally accepted accounting principles (GAAP) for all government funds with a few minor exceptions. These exceptions are reconciled on the Budget to GAAP reconciliation schedule presented after the schedule of Revenues, Expenditures and Changes in Fund Balance - Budget to Actual. The Proprietary funds and Falcon Vista adopt budgets using the modified accrual basis of accounting, which is not US GAAP for those fund types. Annual appropriated budgets are adopted for all governmental funds, proprietary funds, Local Improvement Districts, Public Improvement District #1, Public Improvement District #2, Public Improvement District #3, Pioneer Village Roads Improvement District and Stratmoor Valley Public Improvement District. All annual appropriations lapse at fiscal year-end. Budgets are not presented for the Public Trustee Custodial Fund or the other Custodial funds because these are funds collected and held on behalf of others. In addition, budget is not presented for the Pension Trust because these funds are also collected on behalf of others and the Trust issues separately stated financial statements.

Appropriations in governmental funds are encumbered upon issuance of purchase orders, contracts, or other forms of legal commitments. While appropriations lapse as of the end of the fiscal year, the succeeding year's budget ordinance specifically provides for the re-appropriation of year-end encumbrances. Encumbrances outstanding as of December 31, 2021 do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year.

The County's managers may make transfers of appropriations within a fund. Transfers of appropriations between funds require the approval of the Board of County Commissioners. The legal level of budgetary control is the fund level.

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

A. Public hearings are conducted by the County to obtain taxpayer comments.

B. Prior to December 31st, the budget is legally enacted through passage of an appropriation resolution.

C. Any revisions that alter the total expenditures of any fund must be approved by the County Commissioners by passage of a resolution.

D. The Road and Bridge Fund budgets expenditures using the natural classifications. Therefore, a difference arises between the fund financial statements reflecting expenditures under US GAAP, under which salary expenditures may be part of capital outlay expenditures, and the budget to actual schedules reflecting expenditures in their natural classifications.

E. No fund had excesses of expenditures over appropriations for the year ended December 31, 2021.

2. *Management Use of Estimates*

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

3. *Fund Balance*

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. As of December 31, 2021, fund balances of the governmental funds are classified as follows:

Nonspendable – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Committed – amounts that can be used only for specific purposes determined by a formal action of the Board of County Commissioners. The Board of County Commissioners is the highest level of decision-making authority. Commitments may be established, modified, or rescinded only through resolutions approved by the Board of County Commissioners.

Assigned – amounts that do not meet the criteria to be classified as restricted or committed but which are intended to be used for specific purposes. Under the Board of County Commissioners' adopted policy, only the Board of County Commissioners or the County Administrator, Deputy County Administrator, or Chief Financial Officer are authorized to assign amounts for specific purposes.

Unassigned - The residual portion of fund balance that does not meet any of the above criteria. The County will only report a positive unassigned fund balance in the General Fund.

When expenditures are incurred for purposes for which both restricted and unrestricted (total of committed, assigned, and unassigned balances) fund balances are available, the County considers restricted funds to have been spent first.

The Board of County Commissioners adopted a minimum fund balance policy for the General Fund.

The appropriate minimum level of General Fund unrestricted fund balance to be maintained is the sum of:

a. Historical uncollectable amounts for Property Taxes averaging 0.5%
b. Sales Tax for all funds (excluding restricted Public Safety Sales Tax) of 10%
c. All other Unrestricted General Fund Revenues of 5%

1. The General Fund unrestricted fund balance may be used in the following circumstances:
   a. Revenues received are at least 4% less than budgeted due to economic conditions
   b. Federally declared natural disasters within the County
   c. Elimination of core (tax related, non-grant) revenue streams, such as:
      i. Sales and/or Use Tax
      ii. Property Tax
      iii. Clerk and Recorder Fees
      iv. Specific Ownership Tax
   d. BoCC determined emergency of one-time cost
   e. Fund balance will be used in the order of: unassigned, assigned, and committed

2. The General Fund unrestricted fund balance will be replenished using the following methods:
   a. Adjust the five-year financial projection so that spending is adjusted down (or economic recovery predicted) and desired levels of unrestricted fund balance are replenished.
   b. Natural disaster use is replenished when anticipated reimbursement will be received from state/federal government.
   c. Fund balance will be replenished in the order of: committed, assigned, and unassigned.

3. The General Fund unrestricted fund balance that needs to be replenished will be adjusted in the five-year financial projection to be brought to the minimum required level over a maximum of five budget years.

4. The highest level of decision-making authority to establish, modify and rescind commitments is the Board of County Commissioners by Resolution.

5. The officials authorized to assign Board of County Commissioner approved amounts for specific purposes are the County Administrator and Assistant County Administrator.

The minimum unrestricted (total of committed, assigned, and unassigned balances) fund balance required for 2021 is $17,204,526. The County's unrestricted General Fund balance as of December 31, 2021, is $107,112,246, which is $89,907,720 more than required by the County's policy.



Note C – Detailed Notes on All Funds

1. *Deposits and investments*

Cash and Investments	Amount
Cash and investments	$ 236,344,724
Restricted cash and investments	336,892
Fiduciary cash and equivalents	39,505,088
Fiduciary investments	503,820,121
Total cash and investments	$ 780,006,825

The County's cash and investments consists of the following on December 31, 2021:

	Treasurer Funds	Primary Government Restricted Cash & Investments	Public Trustee	Retirement Plan	PID Funds	Sheriff Custodial Funds	Total
Petty cash	$ 90,770	$ -	$ -	$ -	$ -	$ -	$ 90,770
Cash deposits	36,793,405	-	31,670	10,311,753	-	632,466	47,769,294
Money market funds	131,580	-	-	-	-	-	131,580
Local government investment pool	211,635,754	6,030	-	-	4,723,348	-	216,365,132
Investments	33,493,358	330,862	-	481,825,829	-	-	515,650,049
	$ 282,144,867	$ 336,892	$ 31,670	$ 492,137,582	$ 4,723,348	$ 632,466	$ 780,006,825

The County's Public Improvement District (PID) Fund total consists of the following on December 31, 2021:

	PID-1	PID-2	PID-3	Pioneer Village Roads PID	Stratmoor Valley Streetlight PID	Total
Local government investment pool	$ 4,449,278	$ 125,170	$ 13,137	$ 7,054	$ 128,709	$ 4,723,348

Restricted cash and investments are held by U.S. Bank and pertain to Certificate of Participation reserve funds. The balance of $330,862, includes cash equivalents of $320,636 and various Guaranteed Investment Contracts of $10,226 rated A2, Aaa and Baa1 by Moody. An additional balance of $6,030, from local government investment pool, is Human Services restricted funds.

Deposits

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories which are determined by state regulators. All banks used by the County for depository and investments are on the approved list. Deposit amounts in excess of Federal insurance levels must be collateralized. PDPA allows institutions to create a single collateral pool for all public funds which is maintained by another institution or held in trust for all uninsured public deposits. The fair value of the collateral must be at least equal to 102% of uninsured deposits.

At December 31, 2021, the El Paso County's cash deposits had a bank balance of $40,794,210. Of the bank balance, $796,390 was covered by federal depository insurance. The remainder of the bank balance, $39,997,820, was collateralized with securities held by the pledging financial institution and covered by eligible collateral as determined by the PDPA.

There are several accounts included in the Treasurer's Custodial Funds that are held under the custodianship of the El Paso County Treasurer. The transactions within these accounts occur outside of the oversight of the Financial Services Department.

Investments

The investment program is operated in conformance with federal, state and other legal requirements as well as in accordance with Colorado Revised Statutes, specifically C.R.S. 24-75-601.

The County uses the "prudent person" standard which is applied in the context of managing an overall portfolio. The standard states that investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

Credit Risk – Credit risk is the risk that a security or a portfolio will lose some or all of its value due to a real or perceived change in the ability of the issuer to repay its debt. In order to mitigate credit risk, the County diversifies the investment portfolio through limiting investments to avoid over concentration in securities from a specific issuer or business sector (excluding U.S. Treasury securities), limiting investment in securities that have higher credit risks, investing in securities with varying maturities, and continuously investing a portion of the portfolio in readily available funds such as local government investment pools (LGIPs) or money market funds to ensure that appropriate liquidity is maintained in order to meet ongoing obligations. The County's investment policy limits the investments to the following securities:

A. U.S. Treasury obligations
B. Federal agency and instrumentality securities
C. Time certificates of deposits (CDs)
D. Negotiable certificates of deposit
E. Corporate bonds
F. Municipal bonds: general obligations and revenue obligations
G. Commercial paper
H. Eligible bankers acceptances
I. Local government investments pools (LGIP)
J. Repurchase agreements and reverse repurchase agreements
K. Deposits in state or nationally chartered depository institutions

Custodial Credit Risk – Custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County's investment policy requires all securities to be in the name of the County Treasurer and securities must be deposited in a safekeeping account at an authorized county depository institution or at an eligible security dealer.

Concentration Risk – Concentration risk is the risk of exposure to loss that can result from failing to diversify investments. The County's investment policy directs the Treasurer to diversify securities held in the investment portfolio to minimize the risk of losses from an excessive concentration of securities from a single issuer, with similar maturities, or (except Treasury securities) in similar categories.

Interest Rate Risk – Market risk is the risk that the portfolio value will fluctuate due to changes in the general level of interest rates. The County mitigates risk by providing adequate liquidity for short-term cash needs, and by making longer-term investments only with funds that are not needed for current cash flow purposes. The County further recognizes that certain types of securities, including variable rate securities, securities with principal pay downs prior to maturity, and securities with embedded options, will affect the market risk profile of the portfolio differently in different interest rate environments, and therefore, adopts the following strategies to control and mitigate its exposure to market risk:

- Liquidity funds will be held in investment instruments maturing within one year at the time of purchase.
- Longer term/core funds will be defined as funds in excess of liquidity requirements. The investments in this portion of the portfolio will have maturities between 1 day and 5 years and will be invested in higher quality and liquid securities.

As of December 31, 2021, El Paso County Primary Government investments (including Fiduciary Funds held by Treasurer) had the following maturities:

		Investments Maturities		
	Fair Value	Up to 120 Days	121 Days to 5 Years	S&P Rating
Investment type for Primary Government				
U.S. Treasuries	$ 12,590,137	$ -	$ 12,590,137	US Govt Guar
Instrumentality				
Federal agency collateralized mortgage obligations	598,818	-	598,818	AA+
Federal agency bonds	8,079,442	-	8,079,442	AA+
Corporate bonds	331,506	-	331,506	AAA
Municipal bonds	5,463,173	-	5,463,173	AA- to AAA
Supra-national agency bonds	5,977,322	-	5,977,322	AAA
Certificates of deposit	452,960	-	452,960	A-1 to AA-
Money market funds	131,580	131,580	-	AAAm
ColoTrust	211,641,784	211,641,784	-	AAAm
Total investments controlled by the County	$ 245,266,722	$ 211,773,364	$ 33,493,358	

Fair Value Measurement – El Paso County categorizes its fair values measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Portfolio investments are assigned a level based upon the observability of the inputs which are significant to the overall valuation. The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs such as matrix pricing techniques that values securities based on benchmark quoted prices; Level 3 inputs are significant unobservable inputs.

As of December 31, 2021, El Paso County Primary Government investments (including Fiduciary Funds held by Treasurer) had the following recurring fair value measurements:

		Fair Value Measurements Using		
	12/31/2021	Level 1	Level 2	Level 3
Investments by fair value level:				
U. S. Treasuries	$ 12,590,137	$ -	$ 12,590,137	$ -
Federal agency collateralized mortgage obligations	598,818	-	598,818	-
Federal agency bonds	8,079,442	-	8,079,442	-
Corporate bonds	331,506	-	331,506	-
Municipal bonds	5,463,173	-	5,463,173	-
Supra-national agency bonds	5,977,322	-	5,977,322	-
Certificates of deposit	452,960	-	452,960	-
Total investments by fair value level	$ 33,493,358	$ -	$ 33,493,358	$ -
ColoTrust (external investment pool - measured at NAV)	211,641,784			
Money market funds - measured at NAV	131,580			
Total investments not by fair value	$ 211,773,364			
Total investments controlled by the County	$ 245,266,722			

The ColoTrust investment is a local government investment pool that reports at the fair value per share of the pool's underlying portfolio. For pricing and redeeming shares, ColoTrust maintains a stable net asset value (NAV) of $1 per share using the fair value method. ColoTrust is exempt from being measured at fair value and is excluded from the fair value hierarchy. The State Securities Commissioner administers and enforces all State statutes governing ColoTrust.

Money market funds were transferred from CSIP to First American Government Obligations Fund in December 2021 with US Bank's acquisition of PFM Asset Management LLC. The money market fund investment, First American Government Obligations Fund, seeks to provide maximum current income and daily liquidity by purchasing U.S. government securities

and repurchase agreements collateralized by such obligations. Government Obligations Fund qualifies as "government money market funds" under Rule 2a-7 of the Investment Company Act and seeks to maintain a stable net asset value (NAV) per share of one dollar. First American Funds, Inc. and its board of directors provide oversight of this investment.

ColoTrust and First American Government Obligations Fund do not have any unfunded commitments, redemption restrictions, or redemption notice periods.

Investments, other than ColoTrust and First American Government Obligations Fund, are assigned a hierarchy level based on asset type. Evaluations are made utilizing sources, frequencies, and reliability of observable and unobservable inputs, as well as industry standard considerations when applicable. All investments classified as Level 1 are valued using closing market prices, as quoted in active markets. Investments classified as Level 2 are evaluated based on various market and industry inputs, including institutional bond quotes, collateralized mortgage obligation (CMO) source, market prices, and independent market data analysis.

Blended Component Unit Retirement Plan – Cash and Investments

Deposits

The Retirement Plan (Plan) has a bank balance of $8,924,133 on deposit with a banking institution at December 31, 2021. Of this bank balance, up to $250,000 is insured by the Federal Deposit Insurance Corporation at December 31, 2021. The uninsured balances are collateralized with securities held by the banking institutions, but not in the Plan's name. In addition, $1,387,620 was held by various money managers in banking institutions at December 31, 2021.

Investments

Fair Value Measurements – The Plan categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset and give the highest level to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest level to unobservable inputs (Level 3). Level 1 inputs are unadjusted quoted prices for identical instruments in active markets; Level 2 inputs are observable inputs other than quoted market prices; Level 3 inputs are valuations derived from valuation techniques in which significant inputs are unobservable.

Investments that are measured at fair value using the net asset value (NAV) per share (or its equivalent) as a practical expedient are not classified in the fair value hierarchy.

The Plan has the following fair value measurements as of December 31, 2021:

		Fair Value Measurements Using		
	12/31/2021	Level 1	Level 2	Level 3
Investments by fair value level:				
International equity funds	$ 43,786,693	$ 43,786,693	$ -	$ -
Domestic equity funds	26,895,409	26,895,409	-	-
Fixed income:				
Fixed income funds	13,931,882	13,931,882	-	-
U.S. Government agencies	4,739,017	-	4,739,017	-
Corporate securities	3,297,785	-	3,297,785	-
Municipal bonds	2,018,094	-	2,018,094	-
U.S. Treasuries	1,797,680	-	1,797,680	-
Commodities funds	15,284,255	15,284,255	-	-
Real asset funds	14,246,618	14,246,618	-	-
Total investments by fair value level	$ 125,997,433	$ 114,144,857	$ 11,852,576	$ -
Investments measured at net asset value (NAV):				
Domestic equity funds	$ 115,797,730			
Real asset funds	69,654,876			
Fixed income funds	67,092,102			
International equity funds	48,704,975			
Multi-asset fund	36,696,833			
Hedge fund of funds	17,881,880			
Total investments measured at NAV	355,828,396			
Total investments held by the Retirement Plan	$ 481,825,829			

Domestic common stocks and international equity mutual funds classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Fixed income securities classified in Level 2 of the fair value hierarchy are valued primarily using quoted prices in inactive markets, as well as other pricing methods using observable inputs.

Investments measured at NAV as of December 31, 2021:

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Domestic equity funds (1)	$ 115,797,730	19,489,024	Daily, Monthly, None	1-5 days, N/A
Real asset funds (2)	69,654,876	9,058,122	Qtrly, None	90 days, N/A
Fixed income funds (3)	67,092,102	8,311,718	Daily, Monthly, None	31 days, N/A
International equity funds (4)	48,704,975	8,474	Daily, None	1-2 days, N/A
Multi-asset fund (5)	36,696,833	None	Monthly	15 days
Hedge fund of funds (6)	17,881,880	None	Quarterly	70 days
Total investments measured at NAV	$ 355,828,396			

(1) Domestic equity funds – Domestic equity funds reported at net asset value consist of 22 limited partnerships and collective investment funds with various investment objectives. The domestic equity funds are diversified by investment type with respect to the underlying company size, industry and other factors. The funds have redemption features from daily to non-redeemable. The non-redeemable funds total $24.2 million.

(2) Real asset funds – Real asset funds stated at net asset value consist of 12 limited partnerships and limited liability corporations. 51% of the real asset limited partnerships consist of an investment in a core-style, open-end real estate fund that holds a strategically diversified portfolio of real estate assets across the four main property types in major markets throughout the United States. The primary performance objective is to combine an attractive income yield with long-term capital growth. This fund allows for quarterly redemptions with 90 days notice and values its underlying real estate investments using income, cost and sales comparison approaches. The remaining real estate investments valued at net asset value consist primarily of investments in limited partnerships and limited liability corporations that are diversified by investment type and cannot be redeemed. Instead, the nature of the investments in these limited partnerships and limited liability corporations are that distributions are received through the liquidation of the underlying properties over 7 to 10 years.

(3) Fixed income funds – Fixed income funds include 10 funds that seek results which correspond generally to the price and yield performance of a particular index or to produce returns in excess of the total rate of return of a particular benchmark. The funds include both domestic and international fixed income investments. Redemption frequencies vary from daily to monthly to none. The non-redeemable funds total $8.8 million.

(4) International equity funds – International equity funds stated at net asset value consist primarily of 3 collective investment funds that invest in global equity securities. 34% of the international equity funds consist of an investment in a global minimum volatility index fund, which seeks to track the investment results of an index composed of global equities that, in the aggregate, have lower volatility characteristics relative to the broader markets. This fund can be redeemed with 2 days notice. 42% of the international equity consist of an all country world index, excluding U.S., and an emerging markets fund, both of which are redeemable daily.

(5) Multi-asset fund – The multi-asset fund's objective is to generate absolute risk adjusted returns over time by utilizing a multi-asset investing approach through a combination of strategic asset allocation and tactical portfolio management and by balancing risk across and within a broad array of asset classes. The fund is redeemable monthly with 15 days notice.

(6) Hedge fund of funds – The hedge fund of funds is a limited partnership which invests in a portfolio of funds. The underlying funds generally implement non-traditional or alternative investment strategies. The hedge fund of funds is redeemable quarterly with 70 days notice.

Credit Risk – Credit risk is the risk that an issuer or counterparty to an investment will not fulfill its obligations. The purpose of the Plan's fixed income segment is to provide diversification to reduce the overall volatility of the portfolio, and therefore reduce the variability of contribution amounts required. This segment also provides for current income and liquidity in support of current benefit payments. The fixed income segment may be invested across both investment grade and below investment grade opportunities and may include both fixed rate and floating rate obligations.

At December 31, 2021, the Plan's exposure to fixed income credit risk based on Standard & Poor's ratings is as follows:

S & P Rating	Corporate Securities	US Treasuries	US Govt Agencies	Municipal Bonds	Fixed Income Funds	Total
AAA	$ 218,380	$ 1,797,680	$ -	$ 789,408	$ 4,255,799	$ 7,061,267
AA+	-	-	4,739,017	591,185	-	5,330,202
AA	432,739	-	-	308,174	-	740,913
AA-	221,245	-	-	-	-	221,245
A+	200,890	-	-	-	11,954,617	12,155,507
A	532,387	-	-	123,531	-	655,918
A-	978,567	-	-	-	-	978,567
BBB+	475,433	-	-	-	-	475,433
BBB	238,144	-	-	94,285	483,804	816,233
BB	-	-	-	-	21,031,383	21,031,383
B+	-	-	-	-	4,218,772	4,218,772
B	-	-	-	-	22,520,759	22,520,759
CCC and below	-	-	-	-	996,637	996,637
Not rated	-	-	-	111,511	15,562,213	15,673,724
Total	$ 3,297,785	$ 1,797,680	$ 4,739,017	$ 2,018,094	$ 81,023,984	$ 92,876,560

Concentration of Credit Risk – Concentration of credit risk is the risk of loss attributed to the magnitude of the Plan's investment in a single issuer. The Plan limits its investments in any one issuer of equity securities, fixed income securities, short-term investments and commercial paper to no more than 5% of the applicable portfolio. No limitation is placed on investments in U.S. Government guaranteed obligations. No individual investments exceeded 5% of the Plan's net position at December 31, 2021.

Interest Rate Risk – Interest rate risk is the risk that changes in interest rates of debt securities will adversely affect the fair value of an investment. Unless expressly permitted by the Board, the effective duration of any fixed income portfolio shall not exceed 120% of the effective duration of the broad market benchmark included in the instructions to the portfolio manager.

As of December 31, 2021, the effective duration of the Plan's fixed income portfolio is 4.9 years.

Foreign Currency Risk – Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment. As of December 31, 2021, the Plan's investments denominated in currencies other than the United States dollar were immaterial in amount.

Component Unit El Paso County Public Health – Cash and Investments

Deposits – The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is specified by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds.

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 equal at least 102% of the uninsured deposits. The State Regulatory Commissions for banks and savings and loan associations are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools. At December 31, 2021, Public Health had bank deposits of $1,740,750 collateralized with securities held by the financial institution's agent, but not in the Public Health name.

Fair Value Measurements – El Paso County Public Health 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 active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Cash and Investments held by El Paso County Public Health

	12/31/2021	Credit Rating	Maturity Date
Petty cash	$ 2,270	*	*
Cash deposits	1,885,800	*	*
Local government investment pool (ColoTrust)	4,372,083	AAAm	Demand
Total cash and investments	$ 6,260,153		

* Not applicable to cash deposits

The ColoTrust investment is a local government investment pool that reports at the fair value per share of the pool's underlying portfolio. For pricing and redeeming shares, ColoTrust maintains a stable net asset value (NAV) of $1 per share using the fair value method. ColoTrust is exempt from being measured at fair value and is excluded from the fair value hierarchy.

Component Unit El Paso County Housing Authority – Cash and Investments

Deposits in Bank and Investments – Deposits and investments consist of checking and money market accounts and government securities and are stated at fair value. Deposits are fully collateralized or vested in securities of the United States Government and are identified specifically in the name of the El Paso County Housing Authority (the "Authority"). The deposits are either covered by federal depository insurance, by collateral held by the Authority's agent in the Authority's name by the Federal Reserve Banks acting as third-party agents or by a collateralization agreement.

HUD Deposit Restrictions – The U.S. Department of Housing and Urban Development (HUD) requires Authorities to invest excess HUD program funds in obligations of the United States, certificates of deposit or any other federally insured instruments. HUD also requires that deposits of HUD program funds be fully insured or collateralized at all times. Acceptable security includes FDIC/FSLIC insurance and the fair value of securities purchased and pledged to the political subdivision. Pursuant to HUD restrictions, obligations of the United States are allowed as security for deposits. Obligations furnished as security must be held by the Authority or with an unaffiliated bank or trust company for the account of the Authority.

Fair Value Measurements – The El Paso County Housing Authority categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Cash and Investments held by El Paso County Housing Authority

The carrying amount of the Authority's cash deposits and investments was $5,176,231 at December 31, 2021. Bank and investment balances before reconciling items were $5,176,231 at that date, the total amount of which was collateralized or insured with securities held by an unaffiliated banking institution in the Authority's name.

	12/31/2021
Deposits	
Checking account	$ 662,451
Repurchase agreement	515,612
Escrow account	190,491
Custody account	3,807,677
Total deposits	$ 5,176,231

2. *Property taxes*

The County is permitted to levy taxes on the assessed valuation for general governmental services. The combined tax rate to finance general governmental services for the year ended December 31, 2021, was 6.696 mills. The County's assessed valuation for 2021 was $10,320,697,100. Therefore, the County could collect $76,889,052 for 2021 payable in 2022 taxes. Instead, the Board of County Commissioners eliminated the County's entire portion of business personal property tax. The property taxes collectible for 2021 payable in 2022 total $63,012,289.

3. *Capital assets*

Capital asset activity for the year ended December 31, 2021, was as follows:

	Balance January 1, 2021	Increases	Decreases	Transfers	Balance December 31, 2021
Governmental Activities:					
Capital assets, not being depreciated:					
Land	$ 15,626,648	$ -	$ -	$ -	$ 15,626,648
Art	254,118	-	-	-	254,118
Construction in progress	21,652,760	12,905,454	-	(4,898,885)	29,659,329
Total capital assets, not being depreciated	37,533,526	12,905,454	-	(4,898,885)	45,540,095
Capital assets, being depreciated:					
Buildings	204,763,156	157,558	(113,322)	-	204,807,392
Improvements other than buildings	96,549,092	3,299,269	(42,238)	1,367,598	101,173,721
Machinery and equipment	99,000,242	5,162,584	(12,660,485)	3,227,625	94,729,966
Infrastructure	591,877,268	52,413,325	-	303,663	644,594,256
Total capital assets, being depreciated	992,189,758	61,032,736	(12,816,045)	4,898,885	1,045,305,334
Less accumulated depreciation for:					
Buildings	(91,152,469)	(4,306,514)	80,742	-	(95,378,241)
Improvements other than buildings	(30,520,236)	(4,069,288)	17,740	-	(34,571,784)
Machinery and equipment	(68,551,380)	(8,639,026)	12,413,696	-	(64,776,710)
Infrastructure	(257,843,902)	(23,548,043)	-	-	(281,391,945)
Total accumulated depreciation	(448,067,987)	(40,562,871)	12,512,178	-	(476,118,680)
Total capital assets, being depreciated, net	544,121,771	20,469,865	(303,867)	4,898,885	569,186,654
Total governmental activities capital assets, net	$ 581,655,297	$ 33,375,319	$ (303,867)	$ -	$ 614,726,749

$319,741 of capital assets and $207,254 of accumulated depreciation for Self-Insurance, an internal service fund, are included in this note.

	Balance January 1, 2021	Increases	Decreases	Balance December 31, 2021
Business-Type Activities:				
Capital assets, being depreciated:				
Buildings	$ 1,599,936	$ -	$ -	$ 1,599,936
Improvements other than buildings	131,866	-	-	131,866
Machinery and equipment	67,464	-	(9,476)	57,988
Total capital assets, being depreciated	1,799,266	-	(9,476)	1,789,790
Less accumulated depreciation for:				
Buildings	(606,672)	(39,998)	-	(646,670)
Improvements other than buildings	(55,991)	(5,275)	-	(61,266)
Machinery and equipment	(28,103)	(7,248)	9,476	(25,875)
Total accumulated depreciation	(690,766)	(52,521)	9,476	(733,811)
Total capital assets, being depreciated, net	1,108,500	(52,521)	-	1,055,978
Total business-type activities capital assets, net	$ 1,108,500	$ (52,521)	$ -	$ 1,055,978

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

Governmental Activities:	**Amount**
General government	$ 5,137,254
Public safety	6,396,121
Public works	27,902,798
Health and welfare	262,937
Culture and recreation	848,899
Veteran's services	733
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the assets	14,129
Total depreciation expense - governmental activities:	40,562,871
Business-Type Activities:	
Household hazardous waste	52,521
Total depreciation expense - business-type activities:	$ 52,521

4. ***Inter-fund receivables and payables:***

The composition of inter-fund balances as of December 31, 2021, is as follows:

Due to/from other funds:

Receivable Funds	Payable Funds	Amount
General Fund	Road and Bridge	$ 164,325
	Human Services	1,589,391
	Non-Major Internal Service	139,023
	Non-Major Enterprise	5,812
		1,898,551
Road and Bridge	General	17,561
		17,561
Human Services	General	153
		153
Capital Projects	General	76,594
		76,594
Non-Major Internal Service	General	1,240,385
	Road and Bridge	11,208
		1,251,593
	Total	$ 3,244,452

Inter-fund balances resulted from the time lag between the dates that (1) inter-fund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

Resolution No. 18-440 authorizes the advancement of funds for cash flow purposes from the General Fund to other County funds. As of December 31, 2021, Human Services received an advance of $2,000,000.

5. *Long-term debt*

A. Changes in long-term liabilities

The following is a summary of changes in long-term liabilities of the County for the year ended December 31, 2021:

Governmental Activities:	Beginning balance 1/1/2021	Additions	Reductions	Ending balance 12/31/2021	Due within one year
Certificates of participation	$ 96,315,000	$ -	$ (9,075,000)	$ 87,240,000	$ 9,460,000
Issuance discount	(99,193)	-	14,170	(85,023)	(14,170)
Plus issuance premium	11,001,881	-	(1,059,151)	9,942,730	1,059,152
Total certificates of participation	107,217,688	-	(10,119,981)	97,097,707	10,504,982
Capital leases	2,986,553	-	(973,673)	2,012,880	995,357
Claims payable	12,423,238	27,346,438	(29,715,453)	10,054,223	7,673,924
Compensated absences	18,358,656	12,293,590	(13,117,635)	17,534,611	14,126,540
Net pension liability	484,190,364	-	(326,813,413)	157,376,951	-
Net OPEB liability	138,782,063	47,051,335	(8,687,358)	177,146,040	-
Total long-term liabilities	763,958,562	86,691,363	(389,427,513)	461,222,412	33,300,803
Business-Type Activities:					
Compensated absences	83,398	35,339	(34,714)	84,023	27,978
Net pension liability	1,054,023	-	(704,743)	349,280	-
Net OPEB liability	209,536	96,022	(17,729)	287,829	-
Total long-term liabilities	$ 1,346,957	$ 131,361	$ (757,186)	$ 721,132	$ 27,978

Compensated absences are normally liquidated 79.9 percent by the General Fund, 12.2 percent by the Human Services Fund, 7.4 percent by the Road and Bridge Fund and 0.5 percent by the Conservation Trust Fund. Net pension liability is normally liquidated 72.1 percent by the General Fund, 20.0 percent by the Human Services Fund, 7.4 percent by the Road and Bridge Fund, and 0.5 percent by the Conservation Trust Fund. Other post-employment benefits (OPEB) and claims payable are liquidated by the Self-Insurance Fund.

B. Certificates of participation

During 2011, the County, through the El Paso County Facilities Corporation, issued $32,820,000 Refunding Certificates of Participation Series 2011A, which were dated July 20, 2011 and refunded the Certificates of Participation Series 2002B. The 2011A certificates carry interest rates ranging from 2.75% to 5.25% and mature December 1, 2011 through December 1, 2027. The refunded Certificates Series 2002B became due and payable, in accordance with their terms, on December 1, 2012 at which time all of the 2002B Certificates were matured or redeemed at a redemption price. Interest payments are due June 1 and December 1. Principal payments are due December 1.

During 2012, the County, through the El Paso County Facilities Corporation, issued $12,010,000 in Certificates of Participation Series 2012, which were dated December 15, 2012. The Series 2012 Certificates carry interest rates ranging from 3.00% to 5.00% and mature December 21, 2023. Interest payments are due June 1 and December 1 of each year. Principal payments are due December 1.

During 2016, the County, through the El Paso County Facilities Corporation, issued $23,245,000 Refunding Certificates of Participation series 2016, which were dated June 1, 2016 and refunded a portion of the Certificates of Participation Series 2007A. The 2016 certificates carry interest rates ranging from 2.00% to 3.00% and mature December 1, 2029. Interest payments are due June 1 and December 1. Principal payments are due December 1.

During 2018, the County, through the El Paso County Facilities Corporation, issued $28,380,000 Refunding Certificates of Participation Series 2018, which were dated May 1, 2018 and refunded the remaining balance of the 2007 Series A Certificates of Participation. The 2018 certificates carry interest rates ranging from 3.00% to 5.00% and mature December 1, 2029. Interest payments are due June 1 and December 1. Principal payments are due December 1.

During 2020, the County, through the El Paso County Facilities Corporation, issued $34,455,000 Refunding Certificates of Participation Series 2020, which were dated March 12, 2020 and refunded the remaining balance of the 2008 and 2010A Series Certificates of Participation. The 2020 certificates carry interest rates ranging from 2.00% to 5.00% and mature December 1, 2036. Interest payments are due June 1 and December 1. Principal payments are due December 1.

C. Capital lease obligations

In 2017, the County entered into a lease agreement as lessee for financing equipment for the Public Works' Fleet Division. The lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of future minimum lease payments as of the inception date. The net book value of physical assets acquired are as follows at December 31, 2021:

Asset	Governmental Activities
Public Works Fleet Vehicles - 2017 Vehicles	$ 104,920
2018 Vehicles	3,302,928
Less: Accumulated depreciation	(1,504,048)
Net	$ 1,903,800

In 2019, the County entered into a lease agreement as lessee for financing equipment for the Public Works' Fleet Division. The lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of future minimum lease payments as of the inception date. In 2021, a payment of $973,673 was made on this capital lease. The net book value of physical assets acquired are as follows at December 31, 2021:

Asset	Governmental Activities
Public Works Fleet Vehicles - 2019 Vehicles	$ 1,031,177
2020 Vehicles	581,871
2021 Vehicles	2,612,788
Less: Accumulated depreciation	(971,055)
Total	$ 3,254,781

The following schedule reflects debt service requirements for the capital lease as of December 31, 2021:

Date	Interest	Principal	Total Payment Amount
February 2022	44,827	995,357	1,040,184
February 2023	22,660	1,017,524	1,040,184
Total	$ 67,487	$ 2,012,880	$ 2,080,368

D. Summary of debt service requirements

The following schedule reflects debt service requirements to maturity for certificates of participation as of December 31, 2021:

	Governmental Activities Certificates of Participation		
December 31,	**Principal**	**Interest**	**Total**
2022	9,460,000	3,625,150	13,085,150
2023	9,885,000	3,202,450	13,087,450
2024	8,855,000	2,826,550	11,681,550
2025	9,210,000	2,467,850	11,677,850
2026	9,520,000	2,150,900	11,670,900
2027-2031	29,185,000	5,405,625	34,590,625
2032-2036	11,125,000	1,262,400	12,387,400
Total	$ 87,240,000	$ 20,940,925	$ 108,180,925

E. Operating leases

El Paso County has entered into a number of operating leases which contain cancellation provisions and are subject to annual appropriations. For the reporting period, rent payments approximated $1,345,952 for all types of leases. These expenditures were made primarily from the General, Self Insurance and Human Services funds.

F. Conduit debt obligations

From time to time, the County has issued the following types of conduit debt: single family mortgage bonds and mortgage revenue refunding bonds to assist low- to moderate-income residents in purchasing a residence; bonds for residential rental projects to be occupied by low- to moderate-income residents and owned by private-sector entities; industrial revenue bonds to provide financial assistance to private-sector entities to promote industry and develop trade or other economic activity; and qualified 501(c)(3) bonds to provide financial assistance to non-profits for the acquisition and construction of eligible facilities. The various bonds are secured by investments under Indentures of Trust, loans that finance the projects, property, loan guarantees, and letters of credit, and are payable solely from certain revenues and receipts pledged under the Indentures of Trust, payments received on underlying mortgage loans, and payments received pursuant to loan agreements. These bonds do not constitute the debt or indebtedness of the County, nor is the County obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of December 31, 2021, the bonds had an estimated aggregate principal amount payable of $359,511,758. El Paso County did not issue any new conduit debt in calendar year 2021.

6. *Fund balance designation*

GASB 54 requires the fund balance amounts to be properly reported within one of the fund balance categories. The following table provides detail of each category of fund balance:

	General	Road & Bridge	Human Services	Capital Expenditure	Other Government	Total
Nonspendable:						
Inventories	$ 1,873,405	$ 2,219,716	$ -	$ -	$ -	$ 4,093,121
Prepaid items	318,054	-	-	-	-	318,054
	2,191,459	2,219,716	-	-	-	4,411,175
Restricted:						
TABOR	9,527,641	-	-	-	-	9,527,641
Clerk & Recorder Projects	273,730	-	-	-	-	273,730
Public Safety Projects	24,001,935	-	-	-	-	24,001,935
Public Works	-	2,542,465	-	-	-	2,542,465
Baptist Road Rural Trans.	-	8,053	-	-	-	8,053
Culture and Recreation	281,263	-	-	-	1,263,899	1,545,162
Social Services	-	-	3,986,877	-	-	3,986,877
Debt Service	-	-	-	10,226	-	10,226
Construction Projects	-	-	-	320,636	-	320,636
Small Business Development	479,642	-	-	-	-	479,642
	34,564,211	2,550,518	3,986,877	330,862	1,263,899	42,696,367
Committed:						
Public Safety	20,257	-	-	-	-	20,257
Clerk's Projects	1,636,790	-	-	-	-	1,636,790
Road & Bridge	-	18,294,308	-	-	-	18,294,308
Culture and Recreation	180,737	-	-	-	-	180,737
County Fair	238,135	-	-	-	-	238,135
	2,075,919	18,294,308	-	-	-	20,370,227
Assigned:						
Subsequent Year's Expenditures	1,258,693	-	-	-	-	1,258,693
Capital Projects	-	-	-	1,980,889	-	1,980,889
Public Safety	215,429	-	-	-	-	215,429
Public Works Projects	-	5,703,256	-	-	-	5,703,256
Public Communications	2,675,989	-	-	-	-	2,675,989
Other Projects	2,150,006	-	-	-	-	2,150,006
	6,300,117	5,703,256	-	1,980,889	-	13,984,262
Unassigned:	98,736,210	-	-	-	-	98,736,210
Total fund balance	$ 143,867,916	$ 28,767,798	$ 3,986,877	$ 2,311,751	$ 1,263,899	$ 180,198,241

7. *Sales Tax Collection - TABOR Revenue Limitation*

During 2021, the County had overall revenue collection in excess of its TABOR limitation (see note D.2.C) of $30,674,596. The excess collection is required to be reported as unearned revenue on the balance sheet and revenue is reported net of the limitation on the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances. The following chart details overall governmental funds sales tax collections, the allocation of the TABOR excess by governmental fund, and the net amount reported:

	General Fund	Human Services Fund	Capital Projects Fund	Total Sales Tax Revenue
Gross Sales Tax Received	$ 138,196,612	$ 19,123,937	$ 11,261,275	$ 168,581,824
Reduction for TABOR limitation	(30,674,596)	-	-	(30,674,596)
Net Sales Tax Revenue	$ 107,522,016	$ 19,123,937	$ 11,261,275	$ 137,907,228

Note D – Other Information

1. *Risk Management*

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; health claims of employees; and natural disasters. The County established the Self-Insurance Fund (internal service fund) to account for and finance its uninsured risks of loss. Under this program, the fund provides coverage up to a maximum of $100,000 for each property damage claim, $750,000 for each workers' compensation claim (police/fire), $1,000,000 for each workers' compensation claim (wildland firefighters), $600,000 for each of all other type of workers' compensation claim, $500,000 for each of all other liability claims, and $250,000 for health claims. The limit of coverage on the liability claims is $5,000,000. The County purchases commercial insurance for claims in excess of coverage provided by the fund and for all various other risks of loss. Settled claims have not exceeded this commercial coverage in the past three fiscal years.

All funds of the County participate in the program and make payments to the fund based on estimates of the amounts needed to pay prior- and current-year claims. Claims liabilities of $10,054,223 that are reported in the Self-Insurance Fund at December 31, 2021, are based on the requirements of Governmental Accounting Standards Board Statement No. 10, Accounting and Financial Reporting for Risk Financing and Related Insurance Issues, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable a liability has been incurred at the date of the financial statements, and the amount of the loss can be reasonably estimated. The present value of the estimated outstanding losses is the amount of money, discounted for anticipated investment income, required to meet unpaid claims. It is calculated based on a 2.0% yield on investments, as provided by the County.

Changes in the claims liability amounts in 2021 and 2020 were:

	Balance 1/1/2021	Claims and Changes in Estimates	Claim Payments	Balance 12/31/2021
Self-Insurance Fund	$ 12,423,238	$ 27,346,438	$ 29,715,453	$ 10,054,223

	Balance 1/1/2020	Claims and Changes in Estimates	Claim Payments	Balance 12/31/2020
Self-Insurance Fund	$ 9,065,971	$ 32,791,104	$ 29,433,837	$ 12,423,238

Amounts reflected represent current claims for self-funded medical claims, workers' compensation and other liability claims totaling $7,673,924. The long-term portion represents claims pertaining to ongoing workers' compensation and liability claims totaling $2,380,299.

2. *Contingencies*

A. Litigation

There are five cases filed in 2021 in which the County is likely to have favorable outcome in all cases. However, in the event the County does not prevail, judgment against the County may exceed $250,000. All pending litigation is being vigorously defended. The potential settlement amounts are inestimable and it is the opinion of management that the potential outcome of such matters would not have a significant effect on the financial position of the County if disposed of unfavorably.

B. Grants

The County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to request for reimbursements to grantor agencies for expenditures disallowed under the terms of the grant. Based upon prior experience, the County management believes such disallowances, if any, will be immaterial.

C. TABOR

In November 1992, the people of the State of Colorado passed an amendment to the State's Constitution (Article X, Section 20) known as the Taxpayer's Bill of Rights (TABOR), which was effective December 31, 1992. TABOR's intended purpose was to reasonably restrain most of the growth of government by imposing spending and revenue limits on the state and any local government, excluding enterprises. Provisions of TABOR require, among other things, that:

- Each district shall reserve for use in declared emergencies 3% or more of its fiscal year spending (as defined by TABOR) excluding bonded debt service.

- If revenue from sources not excluded from fiscal year spending exceeds the limits prescribed by TABOR in dollars for that fiscal year, the excess shall be refunded in the next fiscal year unless voters approve a revenue change as an offset.

- Revenue collected, kept, or spent illegally since four full fiscal years before an individual or class action enforcement suit is filed shall be refunded with 10% annual simple interest from the initial conduct.

- With minor exceptions, advance voter approval is required for any new tax, tax rate increase, mill levy above that for the prior year or creation of any multiple fiscal years direct or indirect district debt or other financial obligation without certain cash reserve amounts.

The County believes it complies with the provisions of TABOR. However, many of its provisions will most likely be interpreted by the judicial system and those interpretations could differ from those of the County. Based upon the County's interpretation of TABOR for 2021, the County exceeded its fiscal year revenue limit by $30,674,596. At the time of this report, the County is still considering options regarding a possible refund or a ballot initiative. The County will ensure proper actions will be taken to be in compliance with TABOR.

3. *El Paso County Retirement Plan*

A. Plan Description and Provisions

The following brief description of the El Paso County Retirement Plan (Plan) is provided for informational purposes only. Participants should refer to the plan document for more complete information. The Plan issues a publicly available financial report that includes financial statements and required supplementary information for the Plan. That report may be obtained by writing to the El Paso County Retirement Plan, 2880 International Circle, Suite 30, Colorado Springs, Colorado 80910, or by calling (719) 520-7490. The report may also be found at https://retirement.elpasoco.com.

General - The Plan is a cost-sharing multiple-employer defined benefit plan covering all permanent, full-time and job-share employees of the participating employers upon their date of employment. Employers, as defined in the plan document, include El Paso County, El Paso County Public Health, Pikes Peak Library District, 4th Judicial District Attorney and El Paso County Retirement Plan. The El Paso County Retirement Plan's proportionate share is not a significant part for footnotes disclosures.

All employees hired after September 1, 1967 are required to participate. Employees hired from 1974 through 1981 who were age 60 or older at their date of employment could elect to become a member as of January 1, 1982. The participants of the Plan consisted of the following as of December 31, 2021 (the most recent actuarial valuation date):

Inactive plan members currently receiving benefits	1,871
Inactive plan members entitled to but not yet receiving benefits	626
Active plan members	2,884
Total	5,381

The El Paso County Board of Retirement (the Board) manages and administers the Plan. The Board consists of five members, one of whom is the El Paso County Treasurer, two of whom are appointed by the El Paso County Board of Commissioners (the Board of Commissioners) and two of whom are employees of the participating employers elected by participants. The Board shall have all powers necessary to effect the management and administration of the Plan in accordance with its terms. The Board has the powers set forth in Part 1, Title 24, Article 54, of the Colorado Revised Statues.

Plan Amendments - The Board has the right to alter, amend, or terminate the Plan or any part thereof in such manner as it may determine; provided that no such alteration or amendment shall provide that a retirement benefit payable to any retired member shall be less than that provided by his or her accumulated contributions or affect the right of any member to receive a refund of his accumulated contributions and provided further that no alteration, amendment or termination of the Plan or any part thereof shall permit any part of the Plan to revert to or be recoverable by any employer or be used for or diverted to purposes other than the exclusive benefit of members, retired members, terminated vested members of beneficiaries under the Plan, except such funds, if any, as may remain at termination of the Plan after satisfaction of all liabilities with respect to members, retired members, terminated vested members and beneficiaries under the Plan and are due solely to erroneous actuarial calculations.

The Plan is intended to comply with the requirements of the applicable provisions of Internal Revenue Service Code Section 401(a) as now in effect or hereafter amended, and any modification or amendment of the Plan may be made retroactive, as necessary or appropriate, to establish and maintain such compliance. See Note D.3.F for plan amendments approved during 2021 that go into effect in 2022.

Contributions - Contribution requirements are established and may be amended by the Board. Through December 31, 2009, participants contributed 6% of their monthly compensation to the Plan. The Plan was amended during 2009 to increase the participant monthly contribution rate to 6.5% effective January 1, 2010, 7.0% effective January 1, 2011 and 7.5% effective January 1, 2012. The Plan was further amended in 2013 to increase the participant monthly contribution rate to 8.0% effective January 1, 2014. Under the Plan provisions, the participating employers make monthly contributions at least equal to the contributions made by the participants. Interest is credited on employee contributions at the rate of 3% per annum, compounded monthly. Employee and employer basic contributions amounted to 16% of covered payroll for both 2021 and 2020. During 2021, employee and employer basic contributions amounted to $11,129,208 each for governmental activities and $23,999 each for business-type activities.

Contributions are tax-deferred to the participants for federal income tax purposes. If participants have completed five years of service if hired before January 1, 2013 and eight years of service if hired on or after January 1, 2013, they are eligible to receive a future monthly retirement benefit. Any refund of contributions paid waives all future rights to any benefits. However, eligible participants who return to employment with a participating employer within 48 months and were previously refunded their contributions may reinstate withdrawn service if they repay the Plan the amount received when employment was terminated, plus interest, within twelve months of rehire.

Active participants who have completed five years of service if hired before January 1, 2013 and eight years of service if hired on or after January 1, 2013 may purchase up to five years of service credit for any period of full-time, nonvested previous employment with any public or private employer. One month of service credit may be purchased for each full month of full-time, nonvested, noncovered employment. The cost to purchase one month of service credit for noncovered employment is the "actuarial equivalent cost", as determined by the actuary for the Plan.

Participants may elect to pay for purchases of service credit in a lump sum or an installment basis. Effective July 2016, service credit purchases may also be made by rollover contributions from an eligible retirement plan. Payments may be made on a monthly, quarterly or annual basis with interest due at the actuarial equivalent interest rate for periodic benefits. The period over which installment payments may be made cannot exceed a period equal to the total amount of credited service to be purchased. Purchased service is recognized when paid.

Administrative Expenses - The Plan's administrative expenses are paid from the assets of the Plan accumulated from contributions and investment earnings. During 2021 and 2020, the Plan received $2,925,000 and $1,075,000, respectively, from the Plan's employers for reimbursement of administrative and investment expenses.

Termination Benefits - Participants vest in accumulated contributions as follows:

(a) If hired before January 1, 2013 and credited with less than five years of service or hired on or after January 1, 2013 and credited with less than eight years of service: Refund of the participant's accumulated contributions.

(b) If hired before January 1, 2013 and credited with five or more years of service or hired on or after January 1, 2013 and credited with eight or more years of service:

(i) The participant may elect to receive a deferred retirement benefit which shall be equal to the participant's accrued benefit as of the date of termination and payable on the participant's

normal retirement date. The participant may elect to receive a reduced retirement benefit beginning on the first day of any month subsequent to the participant's attainment of age 55. The reduction shall be 3% for each year by which payments commence prior to the first of the month following the participant's normal retirement date.

(ii) In lieu of (i), a participant may elect a current refund of accumulated contributions made by the participant.

Retirement Benefits - Participants hired before January 1, 2010 are eligible for normal retirement on the first of the month coincident with attainment of age 62. Participants hired after December 31, 2009 are eligible for normal retirement after attainment of age 62, but not before the completion of 60 months of continuous service. Participants hired after December 31, 2012 are eligible for normal retirement after attainment of age 62, but not before the completion of 96 months of continuous service.

If hired before January 1, 2010, the monthly benefit payable at normal retirement is equal to 2.22% times the final average monthly compensation, times years of credited service earned through December 31, 2012 and 2.00% times the final average monthly compensation, times years of credited service earned after December 31, 2012. If hired on or after January 1, 2010, the monthly benefit payable at normal retirement is equal to 2.00% times final average monthly compensation times years of credited service.

The normal retirement benefit will not be greater than 75% of the participant's final average monthly compensation if hired before January 1, 2013 and not greater than 60% of final average monthly compensation if hired on or after January 1, 2013. Final average compensation is the highest monthly average of considered compensation during the 36 consecutive calendar months of credited service out of the last 120 calendar months of credited service.

A participant is eligible for an early retirement benefit at age 55, provided the member has completed five or eight years of credited service. If the participant is hired before January 1, 2013, five years is required. If hired on or after January 1, 2013, eight years is required. The monthly pension is based on the vested portion of the normal retirement benefit, reduced by 3% for each year the early retirement date precedes the normal retirement date.

A participant is eligible for special early retirement benefits if the sum of the participant's age and credited service equals 75 or more. Employees hired on or after January 1, 2016 must be a minimum age of 50 to be eligible under this provision. The monthly benefit is equal to the normal retirement benefit and is not reduced for early commencement.

The annuity for delayed retirement is computed by the normal retirement formula considering credited service and compensation to actual retirement.

Disability Benefits - A participant is eligible for disability benefits if the participant's employment is terminated due to total and permanent disability as determined by eligibility for and receipt of disability benefits continuously until the normal retirement date under (1) the employer's long-term disability plan, or (2) Title II of the Federal Social Security Act. The annuity, payable at age 62, shall be calculated as for normal retirement considering the credited service that would have accrued had the participant been employed until the normal retirement date and the final average compensation during the calendar year preceding the year of the member's disability retirement.

Payment of Benefits - The monthly benefit, computed as set forth above, shall be paid in equal monthly payments commencing one month after the actual retirement date continuing at monthly intervals for the retired participant's lifetime thereafter. If the retired participant's death occurs prior to the payment of 120 monthly payments, the remainder of the 120 payments shall be paid to the participant's beneficiary.

Death Benefits Prior to Retirement - Death benefits prior to retirement are as follows:

In the event that an active participant or vested participant dies prior to their normal retirement date, the participant's surviving beneficiary will be entitled to either two times the participant's accumulated contributions payable immediately or a monthly benefit equal to 60% of the monthly retirement benefit earned by the member prior to the date of death. Payment of the monthly benefit to the beneficiary will begin on the first of the month following the death or the date the member would have attained age 55, if later. If the participant met the rule of 75 while working and had not applied for retirement no ceased employment as of date of death, their beneficiary will be entitled to a monthly benefit. Under these circumstances, the participant will be deemed to have retired on the first day of the month of their death. If no optional benefit had been elected prior to death, the participant shall be deemed to have elected the full joint and survivor benefit and such benefit shall be payable for the life of the participant's designated beneficiary, if living, following the participant's death.

Between normal and delayed retirement - In the event that a participant dies after their normal retirement date but prior to their actual retirement, their beneficiary will be entitled to a monthly benefit. Under these circumstances, the participant will be deemed to have retired on the first day of the month of their death. If no optional benefit had been elected prior to death, the participant shall be deemed to have elected the full joint and survivor benefit and such benefit shall be payable for the life of the participant's designated beneficiary, if living, following the participant's death.

Death Benefits After Retirement - Death benefits after retirement consist of a lump-sum benefit of $3,000 payable upon the death of a retired participant.

Plan Termination - Although not presently contemplated, the Board has the right to terminate the Plan at any time, subject to limitations. In the event of termination, after payment of expenses, accumulated contributions would be returned to the participants, and the remaining assets distributed on a pro rata method to the participants based on accrued benefits. Participating employers would not receive any Plan assets.

B. Summary of Significant Accounting Policies

Reporting Entity - The Plan is considered a cost-sharing multiple-employer pension trust fund.

Basis of Accounting and Presentation - The financial statements of the Plan are presented using the economic resources measurement focus and the accrual basis of accounting in accordance with generally accepted accounting principles in the United States of America that apply to governmental accounting for fiduciary funds. Employee and employer contributions are recognized in the period they are due. Investment earnings are recognized in the period earned. Expenses are recognized when incurred. Benefits and refunds are recognized when due and payable in accordance with the Plan provisions.

Investments - Investments are stated at fair value. Fair value is the amount the Plan can reasonably expect to receive to sell an investment in an orderly transaction between market participants. See Note C for further information on the fair values of investments. Investment income is recognized when earned

by the Plan. Investment income from funds and limited partnerships measured at net asset value is included in net appreciation (depreciation) in fair value of investments consistent with the presentation provided by the asset custodian.

Capital Assets - Capital assets are recorded at cost. Depreciation is calculated using the straight-line method over useful lives of 3 to 7 years.

Tax Status - The Plan is a governmental plan within the meaning of the Internal Revenue Code (the Code). The Internal Revenue Service has determined and informed the Plan by a letter dated July 1, 2014, that the Plan is designed in accordance with the applicable sections of the Code. The Plan has been subsequently amended; however, management of the Plan believes that the Plan is designed and operating in accordance with the Code. Accordingly, no provision for income taxes has been included in the accompanying financial statements.

Subsequent Events - The Plan has evaluated subsequent events for recognition or disclosure through the date of the Independent Auditors' Report, which is the date the financial statements were available for issuance.

C. Net Pension Liability

The measurement date for the net pension liability is the Plan's year-end, December 31, 2021. Plan fiduciary net position is measured at December 31, 2021. The total pension liability is determined by an actuarial valuation as of December 31, 2020, and rolled forward to the measurement date of December 31, 2021. Adjustments to roll forward the total pension liability include service cost, interest on total pension liability and benefit payments. The net pension liability is the difference between the total pension liability and fiduciary net position as of December 31, 2021.

Actuarial Assumptions - The total pension liability was determined by an actuarial valuation as of December 31, 2020, using the following actuarial assumptions, applied to all periods included in the measurement, and rolled forward to the measurement date of December 31, 2021:

Inflation	2.50%
Salary increases	Graded by service, from 8.00% to 3.00%
Investment rate of return	7.00%, net of investment expenses. This is based on an inflation rate of 2.50% and a real rate of return of 4.50%

Mortality rates were based on the RP-2000 Sex-Distinct Mortality Table projected generationally using Projection Scale MP-2017. Mortality rates used for disabled members were based on the RP-2000 Disabled Mortality Table projected generationally using Projection Scale MP-2017. The Plan's last actuarial experience study was for the period from January 1, 2013 to December 31, 2017.

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 weighting the expected future real rates of return by the target asset allocation percentage and adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2021 are summarized in the following table (the rates shown below exclude the inflation component):

Asset Class	Long-Term Expected Real Rate of Return
Equities	6.59%
Fixed Income	3.36%
Real Assets	5.66%
Diversifying Alternative Investments	5.04%

Discount Rate - The discount rate used to measure the total pension liability as of December 31, 2021 was 7.0%. The projection of cash flows used to determine the discount rate assumed that employer contributions will continue to follow the current funding policy adopted by the Retirement Board. Based on those assumptions, the 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 of 7.0% was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate - The following presents the El Paso County Primary Government's proportionate share of the net pension liability, separated according to Governmental Activities and Business-type Activities. The proportionate share of the net pension liability is calculated using the discount rate of 7.0%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.0%) or 1-percentage-point higher (8.0%) than the current rate.

El Paso County Primary Government Proportionate Share of the Net Pension Liability	1% Decrease (6.0%)	Current Discount Rate (7.0%)	1% Increase (8.0%)
Governmental Activities	$ 223,268,748	$ 157,376,951	$ 102,425,723
Business-Type Activities Non-Major Enterprise Funds			
Household Hazardous Waste	481,456	349,280	220,871
El Paso County Primary Government	$ 223,750,204	$ 157,726,231	$ 102,646,594

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

On December 31, 2021, El Paso County Primary Government reported a liability of $157,726,231 for its proportionate share of the Plan's net pension liability. Of this total, $157,376,951 was attributed to El Paso County Governmental Activities and $349,280 was attributed to El Paso County Business-Type Activities Non-Major Enterprise Fund - Household Hazardous Waste. El Paso County's proportion of the net pension liability was based on its contributions to the Plan for the calendar year 2021 relative to the total contributions of participating employers to the Plan.

On December 31, 2021, El Paso County's proportion was 79.22%, which was a decrease of 0.49% from its proportion measured as of December 31, 2020.

For the year ended December 31, 2021, El Paso County recognized pension expense of $22,653,447. Of this total, $22,604,706 was attributed to El Paso County Governmental Activities and $48,741 was attributed to Business-Type Activities Non-Major Enterprise Funds - Household Hazardous Waste.

On December 31, 2021, El Paso County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Governmental Activities	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 6,687,477	$ (5,621,411)
Changes in assumptions	134,452,527	(248,189,622)
Net difference between projected and actual investment earnings	-	(33,466,247)
Changes in proportion and difference between employer contributions and proportionate share of contributions	335,102	(1,865,752)
Total	$ 141,475,106	$ (289,143,032)

Business-Type Activities Household Hazardous Waste	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 14,805	$ (20,824)
Changes in assumptions	290,454	(535,595)
Net difference between projected and actual investment earnings	-	(71,958)
Changes in proportion and difference between employer contributions and proportionate share of contributions	716	(4,097)
Total	$ 305,975	$ (632,474)

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

	Deferral attributed to:		
Year Ended December 31	Governmental Activities	Business-Type Activities Household Hazardous Waste	Total Combined Deferral
2022	$ (10,897,779)	$ (25,518)	$ (10,923,297)
2023	(44,213,169)	(97,358)	(44,310,527)
2024	(55,401,162)	(121,485)	(55,522,647)
2025	(37,155,816)	(82,138)	(37,237,954)
Total	$ (147,667,926)	$ (326,499)	$ (147,994,425)

E. Component Unit - El Paso County Public Health

The following presents the El Paso County Public Health's proportionate share in the Retirement Plan's net pension liability and the sensitivity to changes in the discount rate, expense, deferred outflows of resources, deferred inflows of resources, and the proportionate share of the deferred amounts.

At December 31, 2021 the El Paso County Public Health Department reported a liability of $10,808,438 for its proportionate share of the Plan's net pension liability. The El Paso County Public Health proportion of the net pension liability was based on its contributions to the Plan for the calendar year 2021 relative to the total contributions of participating employers to the Plan. The El Paso County Public Health proportion was 5.43%, which was an increase of 0.48% from its proportion measured in 2020.

	1% Decrease 6.0%	Current Discount Rate 7.0%	1% Increase 8.0%
El Paso County Public Health's Proportionate Share of the Net Pension Liability	$ 15,332,834	$ 10,808,438	$ 7,034,019

For the year ended December 31, 2021, El Paso County Public Health recognized pension expense totaled $2,137,128. El Paso County Public Health reported deferred outflows of resources and deferred inflow of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 459,284	$ (386,643)
Changes in assumptions	9,233,475	(17,044,286)
Net difference between projected and actual investment earnings	-	(2,298,258)
Changes in proportion and difference between employer contributions and proportionate share of contributions	1,845,929	(171,957)
Total	$ 11,538,688	$ (19,901,144)

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

Year Ended December 31	Deferred Amount
2022	$ (303,762)
2023	(2,591,675)
2024	(3,360,003)
2025	(2,107,016)
Total	$ (8,362,456)

F. Plan Amendments and Changes in Assumptions

Several significant amendments to the Plan were made in 2020 and are effective as of January 1, 2022, including the following:

Discount Rate — Increased from 3.39% as of December 31, 2020 to 7.0% as of December 31, 2021. The Plan's fiduciary net position as of December 31, 2021 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 of 7.0% was applied to all periods of projected benefit payments to determine the total pension liability.

Employer Contributions — Employer contributions will be made to the Plan in an amount equal to or greater than the following percentage of its' Members' monthly compensation: 10.2% for the period January 1, 2022 through December 31, 2022, 10.8% for the period January 1, 2023 through December 31, 2023, 11.2% for the period January 1, 2024 through December 31, 2024, and 12.0% for the period January 1, 2025 and thereafter.

Service Credit — A Member may elect to purchase up to 5 years of service credit for any reason; there will be no requirement to link this to previous employment. A Member may begin to purchase service credit after they have accrued 5 years of Credited Service in the Plan; Members are no longer required to be fully Vested in the Plan before purchasing service. However, for a non-Vested Member, the amount of service credit purchased must be at least the amount required for that Member to become Vested in the Plan immediately following the purchase.

Vesting Service — "Vesting Service" means the period of Credited Service earned for service as a Full-Time Employee, plus any (1) Qualified Military Service earned by the Member and (2) service purchased under

those newly defined rules above. Vesting Service shall only include periods during which the Member is Disabled if the Member remains Disabled upon attaining his Disability Retirement Age.

Breaks in Service — For purposes of vesting, a Member who terminates service as a Full-Time Employee and returns to service as a Full-Time Employee shall receive credit for all Vesting Service, whether or not contiguous, so long as the Member has not taken a refund of his Accumulated Contributions.

Rule of 75 or 80 — For Members hired on or before December 31, 2015, a member shall be eligible for retirement under the Rule of 75 if the sum of his age plus Vesting Service equals 75 or more. Payment of a Rule of 75 Retirement Benefit may be made on and after his Early Retirement Date and before his Normal Retirement Date and shall be made in the same manner as a Regular Early Retirement Benefit, but without reduction for early payment.

For employees hired on and after January 1, 2022 —
1) Accrued Benefit shall be a monthly life annuity without a minimum of 120 monthly payments.
2) Final Average Monthly Compensation will be based on the last 60 months of full-time employment.
3) Special Early Retirement shall be satisfied when the sum of member's age plus credited service equals 80 or more ("Rule of 80"). An exception shall exist for employees who meet the definition of a Sworn Officer, in which case Special Early Retirement shall be satisfied when the sum of member's age plus credited service equals 75 or more ("Rule of 75").

4. *Other Post-Employment Benefits (OPEB)*

A. Plan Description

El Paso County provides a cost sharing multiple-employer defined benefit post-employment health care plan referred to as The Plan which covers eligible retired employees of the County. The plan also covers employees and retirees of the District Attorney's office, which is a separate employer, as well as, employees and retirees of El Paso County Retirement Plan and El Paso County Public Health, component units of the County. Authority was established by approval of a resolution adopted by the Board of County Commissioners (CBC) to create the MBTF fund on December 15, 2004. The CBC has the authority to amend the contributions and terms of the MBTF at will.

The Retirement Plan's, a component unit of El Paso County, proportionate share of the liabilities, deferred outflows, deferred inflows of resources and expenses related to the Other Post-Employment Benefits Plan is not a significant part to Primary Government for footnote disclosures.

To enroll in the retiree medical plans, the employee must be enrolled in a medical plan at the time of retirement and satisfy the following age and service requirements:

- Normal retirement begins at age 62 with full benefits. Employees hired before 2013 are required to accrue a minimum of five years of service, while those hired in 2013 or later must accrue a minimum of eight years of service.
- Early retirement can begin as early as age 55 if the employee has achieved credited service of five years (if hired before 2013) or eight years (if hired in 2013 or later).
- Special early retirement is available with a minimum of age plus years of service equal to 75. If hired in 2016 or later, an employee must have a minimum of age of 50 plus years of service to attain eligibility through the Rule of 75.
- Spouses of eligible employees and dependent children may also enroll in the plan.

No assets have been accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No.75.

Benefits Provided

The County provides medical benefits for retirees under age 65 which are the same as those provided for active employees. The medical plan is a self-funded EPO using the United Healthcare Choice Plus network and administered by UMR. The plan has a deductible of $2,000 for individuals and $4,000 for families. The maximum out-of-pocket is $3,000 for individuals and $7,000 for families. Coinsurance generally is 75%. Prescription benefits are managed by Express Scripts and have copays that vary from $6 for generic drugs up to $200 for non-preferred specialty drugs. For retirees age 65 and over, medical benefits are the fully insured Humana Medicare advantage plan and the Humana Medicare Part D prescription plan administered by Retiree First.

Contributions

The County generally provides a subsidy for retirees, depending on age and years of service at the time of retirement. Retirees pay the difference between the premium and the County subsidy. Spouses and eligible dependents of retirees pay 100% of the additional premium costs above the retiree cost. The benefits are funded on a pay-as-you-go basis.

The tables below show the 2021 retiree, County, and total monthly contributions:

Years of Service	Under 65, Retired 2004 through 2021		
	Retiree	County	Total
< 8 years	817.15	0.00	817.15
8-14 years	367.71	449.44	817.15
15-19 years	204.28	612.87	817.15
20+ years	0.00	817.15	817.15
Spouse	753.63	0.00	753.63
Years of Service	**Under 65, Elected and Appointed Officials**		
	Retiree	**County**	**Total**
< 4 years	817.15	0.00	817.15
4-7 years	408.57	408.58	817.15
8+ years	0.00	817.15	817.15
Spouse	753.63	0.00	753.63
Years of Service	**Medicare Eligible**		
	Retiree	**County**	**Total**
< 8 years	215.69	0.00	215.69
8-14 years	97.07	118.62	215.69
15-19 years	53.92	161.77	215.69
20+ years	0.00	215.69	215.69
Years of Service	**Medicare Eligible, Elected and Appointed Officials**		
	Retiree	**County**	**Total**
< 4 years	215.69	0.00	215.69
4-7 years	107.84	107.85	215.69
8+ years	0.00	215.69	215.69

Employees Covered by Benefit Terms

As of January 1, 2021, the number of active and inactive employees covered by the plan was as follows. The count of retirees does not include spouses. The count of active employees does not include those who waived their benefits or new employees who were not yet covered.

		Primary Government		
	The Plan	Governmental Activities	Business-Type Activities	Public Health
Active employees	1,767	1,496	5	89
Retirees	759	732	0	13
Total	2,526	2,228	5	102

B. OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At December 31, 2021, El Paso County reported a liability of $177,433,869 for its proportionate share of the collective total OPEB liability. The total OPEB liability was measured as of January 1, 2021, and the collective total OPEB liability used to calculate the total OPEB liability was determined by an actuarial valuation as January 1, 2021. The proportionate share of the collective total OPEB liability has been calculated based on each component unit's projected payments as benefits come due over the long term as compared to the total projected payments of all entities that make benefit payments. At December 31, 2021, El Paso County's proportion was 90.36% which is consistent with its proportionate measurement at prior year.

The total OPEB liability at December 31, 2021 is as follows:

		Primary Government		
Total OPEB Liability	The Plan	Governmental Activities	Business-Type Activities	Public Health
Beginning balance at December 31, 2020	$ 153,819,830	$ 138,782,063	$ 209,536	$ 5,199,110
Changes for the year:				
Service cost	9,664,427	8,714,991	17,785	326,658
Interest	2,968,723	2,677,075	5,463	100,343
Difference between expected and actual experience	(4,780,785)	(4,311,119)	(8,798)	(161,591)
Changes in assumptions	39,544,093	35,659,269	72,774	1,336,592
Employer contributions	(4,852,998)	(4,376,239)	(8,931)	(164,031)
Net Changes	$ 42,543,460	$ 38,363,977	$ 78,293	$ 1,437,971
Ending balance at December 31, 2021	$ 196,363,290	$ 177,146,040	$ 287,829	$ 6,637,081

The plan also covers employees and retirees of the District Attorney's Office and El Paso County Retirement Plan, both of which are separate employers and not included in the table above to arrive at the total OPEB liability for the plan. The District Attorney's Office's total OPEB liability at December 31, 2021 is $12,272,704. The El Paso County Retirement Plan's total OPEB liability at December 31, 2021 is $19,636.

Change in Assumption

The table below shows the assumption change that was made and their impact on the liability. More information about the details and sources of the assumptions can be found later in the notes.

Assumption	Description of Change	Impact on Liability
Discount Rate	Reduced from 3.10% to 1.93%	$ 39,544,093
	Total	$ 39,544,093

For the year ended December 31, 2021, El Paso County recognized OPEB expense of:

El Paso County Primary Government	
Governmental Activities	$ 22,536,978
Business-Type Activities	45,922
Component Unit	
Public Health	948,149

At December 31, 2021 the County reported deferred outflows of resources and deferred inflow of resources related to OPEB from the following sources:

El Paso County Primary Government Governmental Activities	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ (10,545,883)
Changes in assumptions	54,707,552	(5,789,323)
Employer contributions subsequent to measurement date	3,702,797	-
Total	$ 58,410,349	$ (16,335,206)

$3,702,797 reported as deferred outflows of resources related to OPEB for El Paso County primary government, governmental activities is a result from the County's contributions subsequent to the measurement date and will be recognized as a reduction of the net OPEB liability in the year ended December 31, 2022.

El Paso County Primary Government Business-Type Activities Household Hazardous Waste	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ (18,044)
Changes in assumptions	86,754	(11,667)
Employer contributions subsequent to measurement date	7,557	-
Total	$ 94,311	$ (29,711)

$7,557 reported as deferred outflows of resources related to OPEB for El Paso County primary government, business-type activities is a result from the Household Hazardous Waste's contributions subsequent to the measurement date and will be recognized as a reduction of the net OPEB liability in the year ended December 31, 2022

El Paso County Component Unit Public Health	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 462,780	$ (307,097)
Changes in assumptions	1,934,140	(182,249)
Employer contributions subsequent to measurement date	138,789	-
Total	$ 2,535,709	$ (489,346)

$138,789 reported as deferred outflows of resources related to OPEB for El Paso County component unit, Public Health is a result from the Department's contributions subsequent to the measurement date and will be recognized as a reduction of the net OPEB liability in the year ended December 31, 2022

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended December 31	El Paso County Primary Government		El Paso County Public Health
	Governmental Activities	Business-Type Activities	
2022	$ 11,487,916	$ 17,078	$ 533,770
2023	11,487,916	17,078	533,770
2024	4,471,180	6,647	312,998
2025	5,567,712	8,277	326,329
2026	5,201,576	7,732	194,859
Thereafter	156,046	231	5,848
Total	$ 38,372,346	$ 57,043	$ 1,907,574

Actuarial Assumptions

The actuarial assumptions used in the valuation represent a reasonable long-term expectation of future OPEB outcomes. The assumptions are tested with each valuation for ongoing reasonableness and are updated if appropriate.

Measurement Date	January 1, 2021
Valuation Date	January 1, 2020
Census Data	All data was provided by the El Paso County. The census data was provided in December 2020.
Liability Components	Medical: A liability exists for the implicit subsidy due to age. A liability also exists due to explicit employer contributions for retirees. Dental: Dental and vision benefits are provided to retirees but do not have an explicit or implicit liability.
Cost Method	Entry age normal, determined as a level percent of projected pay
Funding Policy	Pay as you go
Discount Rate	1.93% Source: S&P Municipal Bond 20 Year High Grade Index as of January 1, 2021
Payroll Growth	2.5% Consistent with recent County pension valuations.
General Inflation	2.5% per year
Mortality Rate	RP-2000 Mortality Table Projected Generationally with Scale MP-207 Source: Recent County pension valuations
Termination Before Retirement	Source: Pension valuation as of 1/1/2020

Years of service	Sample Rates	
	Male	Female
0	20.0%	20.0%
1	18.0%	18.0%
2	13.0%	17.0%
3	12.5%	14.0%
4	10.0%	13.0%
5	9.0%	11.0%
10	5.5%	7.0%
15	3.5%	4.5%
16+	3.0%	4.0%

Disability Rate Source: Pension valuation at 1/1/2020

Age	Rate
20	0.02%
25	0.03%
30	0.04%
35	0.06%
40	0.09%
45	0.13%
50	0.20%
55+	0.35%

Retirement Rate Source: Pension valuation at 1/1/2020

	Sample Rates	
Age	Reduced Pension	Unreduced Pension
<=49	0%	30%
50	0%	30%
55	5%	20%
56	5%	15%
57	7%	15%
58	5%	15%
59	7%	15%
60	2%	15%
65	0%	25%
67	0%	25%

Participation Rate 59% of active employees are assumed to elect the County's healthcare coverage in retirement. Based on recent study of historical participation data

Spousal Coverage Current active employees: 38% of actives are assumed to be married. 18% of electing retirees are assumed to elect coverage for their spouse. Husbands are assumed to be 3 years older than their wives unless actual spouse age is available. Based on recent study of historical spousal coverage.
Current retired employees: Actual spouse information is used where available; otherwise husbands are assumed to be 3 years older than their wives.

Medical Trend Rate The medical claims and premiums are assumed to increase at the following rates. Source: PriceWaterCoopers 2020 Assumption and Disclosure Survey modified to reflect recent County claim trends

Year	Trend Rate
2021	5.6%
2022	5.4%
2023	5.2%
2024+	5.0%

Medical Aging Factors Source: Society of Actuaries 2013 Study "Health Care Costs - From Birth to Death"

Age	Male	Female
50	1.197	1.488
55	1.570	1.733
60	2.023	2.022
65	0.933	0.886

Age Adjusted Medical Costs

Calculated by Leif Associates, using the medical aging factors, the projected 2020 medical claim cost per member per month, and the distribution of current enrollees by age and gender.

Age	Male	Female
50	$ 502	$ 624
55	$ 659	$ 727
60	$ 849	$ 848
64	$ 1,036	$ 993

Admin Costs

FY 2021	
PMPM	$ 53.77
Annual Trend	3%

C. Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following table presents the total OPEB liability of the El Paso County primary government, the proportionate share of the total OPEB liability for the governmental activities and respectively for the business-type activities, as well as what the total OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower or higher than the current discount rate.

El Paso County Primary Government	1% Decrease 0.93%	Discount Rate 1.93%	1% Increase 2.93%
Governmental Activities	$ 219,217,855	$ 177,146,040	$ 145,944,150
Business-Type Activities - Non Major Enterprise Funds - Household Hazardous Waste	356,188	287,829	237,132
Total OPEB Liability	$ 219,574,043	$ 177,433,869	$ 146,181,282

El Paso County Component Unit	1% Decrease 0.93%	Discount Rate 1.93%	1% Increase 2.93%
Public Health proportionate share of OPEB Liability	$ 8,213,374	$ 6,637,081	$ 5,468,049

D. Sensitivity of the Total OPEB Liability to Changes in the Health Cost Trend Rate

The following table presents the total OPEB liability of the El Paso County primary government, the proportionate share of the total OPEB liability for the governmental activities and respectively for the business-type activities, as well as what the total OPEB liability would be if it were calculated using a trend rate that is 1-percentage point lower or higher than the current trend rate.

El Paso County Primary Government	1% Decrease 4.8%	Trend Rate 5.8%	1% Increase 6.8%
Governmental Activities	$ 143,633,097	$ 177,146,040	$ 223,291,410
Business-Type Activities - Non Major Enterprise Funds - Household Hazardous Waste	233,377	287,829	362,807
Total OPEB Liability	$ 143,866,474	$ 177,433,869	$ 223,654,217

El Paso County Component Unit	1% Decrease 4.8%	Trend Rate 5.8%	1% Increase 6.8%
Public Health proportionate share of OPEB liability	$ 5,381,461	$ 6,637,081	$ 8,365,997

5. *Jointly Governed Organizations*

Pikes Peak Regional Building Department (PPRBD) – The County, in conjunction with the City of Colorado Springs, City of Fountain, City of Manitou Springs, Town of Green Mountain Falls, Town of Monument and Town of Palmer Lake has created the Pikes Peak Regional Building Department. The PPRBD's board is composed of three members, one appointed by the County, one appointed by the City of Colorado Springs, and one appointed by the other cities and towns together.

During 2003, Certificates of Participation of $17,245,000 were issued to finance a building project for PPRBD. In 2012, the 2003 Series COP were refinanced by the Refunding and Improvement Certificates of Participation Series 2012. PPRBD continued into the lease agreement with the County to make lease payments that will pay the debt service on the Certificates of Participation. The County is not obligated for repayment of the Certificates of Participation beyond the resources provided by the lease agreement with PPRBD.

The El Paso County Emergency Services Authority (ESA) - The ESA was established in 2014 between the City of Fountain and El Paso County (after the dissolution of the El Paso County Emergency Service Agency at the end of March 2014) to provide for uniform ambulance service in El Paso County, Colorado. It is the goal of the ESA to provide excellent emergency medical and ambulance transport services to citizens and visitors throughout El Paso County.

The ESA is a 12-member board made up of EMS and first-responder professionals, physicians, elected officials and citizens, offering broad-based representation. Currently, the board includes two emergency room physicians, four fire district representatives, one paramedic, three elected officials, a citizen representative and a senior citizen representative. The ESA is not considered a Component Unit and is, therefore, not included in the County's reporting entity. The County does not invest in the ESA and it is intended that the ESA administer its fees to recover all its expenses.

The Pikes Peak Regional Communications Network (PPRCN) - The County, in conjunction with the City of Colorado Springs, has created the Pikes Peak Regional Communication Network. The PPRCN's board is composed of five members; two members appointed by the Colorado Springs Mayor, one member appointed by the Director of Colorado Springs Utilities, one member appointed by the Sheriff of El Paso County, and one member appointed by the Administrator of El Paso County. The agency board shall provide a financial and operating report to the Colorado Springs City Council and the El Paso County Board of County Commissioners no later than September 1 of each year.

6. *Pikes Peak Rural Transportation Authority (PPRTA)*

On November 2, 2004, the Pikes Peak Rural Transportation Authority was established by the voters in the four governments. The PPRTA was authorized to collect a one-percent sales tax to fund transportation and transit improvements. Fifty-five percent of the money would fund a voter-approved list of capital projects, 35% would be used for additional maintenance (such as street overlays and pothole patching), and 10% would be used to expand the Springs Transit bus system.

In November 2012, nearly 80% of the voters in the region (including those in Ramah, which had joined the RTA in 2009) approved a ten-year extension for capital projects, from 2015 to 2024.

7. *Construction and Other Significant Commitments*

At year-end, there were projects under construction with commitments of:

December 31, 2021 Projects	Spent to Date	Amount to Complete Projects in 2022
General Fund Projects	$ 3,562,436	$ 9,714,736
Road & Bridge Fund Projects	-	1,798,595
Capital Fund Projects	366,153	135,159
Conservation Trust Funds Projects	65,836	8,426
Total Construction Commitments	$ 3,994,425	$ 11,656,916



REQUIRED SUPPLEMENTARY INFORMATION

Major Governmental Funds Descriptions

GENERAL FUND

As the County's major operating fund, the general fund accounts for ordinary operating expenditures financed by property taxes, service charges, and other sources. The fund includes all resources and expenditures not legally or properly accounted for in other funds.

ROAD & BRIDGE FUND

Accounts for construction and maintenance of County roads and bridges financed by property taxes, highway user taxes, and other revenues restricted to use on roads and bridges.

DEPARTMENT OF HUMAN SERVICES FUND

Accounts for the federal and state public welfare programs administered by the County and financed by grants, intergovernmental reimbursements, and sales taxes.



EL PASO COUNTY, COLORADO
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Property taxes	$ 58,023,567	$ 58,023,567	$ 58,230,785	$ 207,218
Sales taxes	103,952,618	103,952,618	136,808,983	32,856,365
Intergovernmental	22,029,271	111,542,290	62,066,178	(49,476,112)
Fees and fines	570,000	570,000	600,519	30,519
Licenses and permits	2,328,500	2,328,500	1,659,706	(668,794)
Charges for services	24,318,500	26,262,880	34,247,292	7,984,412
Investment earnings (losses)	2,605,000	2,605,000	872,197	(1,732,803)
Contributions	12,603,000	12,825,548	11,047,960	(1,777,588)
Miscellaneous	1,303,000	2,700,764	2,453,931	(246,833)
Total revenues	227,733,456	320,811,167	307,987,551	(12,823,616)
EXPENDITURES				
General Government				
Administration	3,136,911	3,405,289	3,339,255	66,034
County Assessor	4,119,496	4,198,594	4,084,094	114,500
County Attorney	1,356,479	1,376,479	1,314,719	61,760
County Clerk and Recorder	11,835,391	12,370,620	10,879,433	1,491,187
County Surveyor	11,380	11,380	10,955	425
County Treasurer	1,366,162	1,366,162	1,275,744	90,418
Economic Development	15,527,606	31,976,129	25,332,234	6,643,895
Engineering	2,609,638	2,609,638	2,609,638	-
Employment and Risk Management	1,964,616	2,053,108	2,027,775	25,333
Facilities Management	10,438,255	15,853,217	9,432,671	6,420,546
Financial Services	6,124,273	11,506,549	3,644,624	7,861,925
Fleet Management	4,681,725	4,118,960	3,822,413	296,547
Information Technology	12,456,462	15,080,432	12,392,667	2,687,765
Planning and Community Development	2,665,353	3,444,244	2,805,319	638,925
Public Information Office	1,080,239	1,423,401	956,815	466,586
Retirement Administration	9,647,757	10,535,457	10,507,627	27,830
Security	2,846,997	2,846,997	1,597,499	1,249,498
Total General Government	91,868,740	124,176,656	96,033,482	28,143,174
Public Safety				
Coroner	3,038,681	3,614,577	3,265,328	349,249
County Sheriff	82,008,623	115,622,634	89,035,577	26,587,057
District Attorney Office	17,405,464	17,650,956	16,397,418	1,253,538
Justice Services	10,776,805	11,279,237	9,398,399	1,880,838
Total Public Safety	113,229,573	148,167,404	118,096,722	30,070,682
Health and Welfare				
Environmental Services	396,182	396,182	356,946	39,236
Health Administration	4,444,149	38,444,149	5,444,149	33,000,000
Pikes Peak Workforce Center	7,685,066	12,985,066	9,667,994	3,317,072
Total Health and Welfare	12,525,397	51,825,397	15,469,089	36,356,308
Culture and Recreation				
Parks	4,051,331	4,021,370	2,857,203	1,164,167
Total Culture and Recreation	4,051,331	4,021,370	2,857,203	1,164,167

EL PASO COUNTY, COLORADO
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
Auxiliary services				
Veterans Services	570,460	583,399	556,187	27,212
CSU Extension Service	265,514	266,514	222,525	43,989
Total Auxiliary services	835,974	849,913	778,712	71,201
Capital outlay	9,987,712	19,426,482	12,561,556	6,864,926
Total expenditures	232,498,727	348,467,222	245,796,764	102,670,458
Excess (deficiency) of revenues over (under) expenditures	(4,765,271)	(27,656,055)	62,190,787	89,846,842
OTHER FINANCING SOURCES (USES)				
Sale of capital assets	150,000	181,272	874,126	692,854
Total other financing sources (uses)	150,000	181,272	874,126	692,854
Net change in fund balances	$ (4,615,271)	$ (27,474,783)	$ 63,064,913	$ 90,539,696

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO
ROAD AND BRIDGE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Property taxes	$ 2,690,369	$ 2,690,369	$ 2,613,680	$ (76,689)
Specific ownership taxes	7,182,997	7,182,997	8,242,254	1,059,257
Highway user taxes	13,199,000	13,199,000	13,061,418	(137,582)
Intergovernmental	814,000	15,964,460	5,035,522	(10,928,938)
Charges for services	500,000	500,000	893,833	393,833
Contributions	-	-	50,000	50,000
Miscellaneous	-	-	9,626	9,626
Total revenues	24,386,366	39,536,826	29,906,333	(9,630,493)
EXPENDITURES				
Administration	25,220,596	56,000,807	27,421,627	28,579,180
Capital outlay	1,438,608	2,074,985	269,576	1,805,409
Total expenditures	26,659,204	58,075,792	27,691,203	30,384,589
Net change in fund balances	$ (2,272,838)	$ (18,538,966)	$ 2,215,130	$ 20,754,096

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO
HUMAN SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Sales taxes	$ 19,123,937	$ 19,123,937	$ 19,123,937	$ -
Intergovernmental	61,000,082	64,350,082	65,161,329	811,247
Contributions	-	-	100	100
Total revenues	80,124,019	83,474,019	84,285,366	811,347
EXPENDITURES				
Child welfare block grant	42,581,392	45,952,394	45,945,873	6,521
Child care block grant	3,417,000	4,417,430	4,417,398	32
Child Support Enforcement	4,697,000	4,199,809	4,196,966	2,843
Miscellaneous federal grants	1,337,447	2,212,520	2,209,548	2,972
Local County funding	36,750	(3,004)	(2,917)	(87)
County administration block grant	17,542,270	17,847,360	17,845,705	1,655
Temporary aid to needy families	10,232,790	8,568,140	8,555,879	12,261
Total expenditures	79,844,649	83,194,649	83,168,452	26,197
Net change in fund balances	$ 279,370	$ 279,370	$ 1,116,914	$ 837,544

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO
BUDGETARY COMPARISON SCHEDULE
BUDGET-TO-GAAP RECONCILIATION
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE A - Explanation of Differences Between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

	General Fund	Road & Bridge	Human Services
Sources/inflows of resources			
Total revenues and other financing sources - budgetary basis from the schedules of revenues, expenditures, and changes in fund balances - budget and actual	$ 310,249,306	$ 29,906,333	$ 84,285,366
Interest earned on investments is not an inflow for budgetary purposes but is included as revenue for financial reporting purposes	(945,670)	-	-
Accrued revenues are not an inflow for budgetary purposes but are included as revenue for financial reporting purposes	75,833	-	92,860
TABOR excess revenue limitation is not a subtraction to revenue for budgetary purposes but is included for financial reporting purposes	(30,674,596)	-	-
Total operating revenues, non-operating revenues, capital contributions - GAAP basis from the combining statement of revenues, expenses and changes in fund net assets	278,704,873	29,906,333	84,378,226
Uses/outflows of resources			
Total expenditures and other financing uses - budgetary basis from the schedules of revenues, expenditures, and changes in fund balances - budget and actual	245,796,759	27,691,203	83,168,452
Accrued wages are not outflows of budgetary resources but are expenditures for financial reporting purposes	613,695	62,461	117,373
Inventory adjustments are not outflows of budgetary resources but are expenses for financial reporting purposes	816,785	-	-
Prepaid expenses are not outflows of budgetary resources but as adjustments to expenses for financial reporting purposes	(191)	-	-
Total operating expenses - GAAP basis from the combining statement of revenues, expenses and changes in fund net assets	$ 247,227,048	$ 27,753,664	$ 83,285,825

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO
SCHEDULE OF THE COUNTY'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY
LAST 8 FISCAL YEARS

El Paso County Governmental Activities

	2021	2020	2019	2018	2017	2016	2015	2014
County's proportion (percentage) of the collective net pension liability	79.05%	79.54%	79.31%	79.84%	80.13%	80.73%	80.21%	80.23%
County's proportionate share of the collective pension liability	$ 157,376,951	$ 484,190,364	$ 297,462,951	$ 316,041,467	$ 119,141,982	$ 130,040,090	$ 124,740,902	$ 110,118,016
Covered payroll	$ 139,111,630	$ 141,289,566	$ 127,990,363	$ 122,901,005	$ 119,604,078	$ 113,987,927	$ 106,668,864	$ 103,784,288
County's proportionate share of the net pension liability as a percentage of its covered payroll	113.13%	342.69%	232.41%	257.15%	99.61%	114.08%	116.94%	96.47%
Plan fiduciary net pension as a percentage of the total pension liability	71.17%	41.42%	51.73%	47.66%	72.07%	68.22%	67.55%	72.66%

Business-type Activities Non-Major Enterprise Funds
Household Hazardous Waste

	2021	2020	2019	2018	2017	2016	2015	2014
Fund's proportion (percentage) of the collective net pension liability	0.17%	0.17%	0.17%	0.18%	0.18%	0.19%	0.17%	0.17%
Fund's proportionate share of the collective pension liability	$ 349,280	$ 1,054,023	$ 661,616	$ 702,259	$ 265,663	$ 302,885	$ 271,217	$ 217,681
Covered payroll	$ 299,985	$ 297,339	$ 279,994	$ 272,843	$ 266,696	$ 265,932	$ 231,923	$ 207,975
Fund's proportionate share of the net pension liability as a percentage of its covered payroll	116.43%	354.49%	236.30%	257.39%	99.61%	113.90%	116.94%	104.67%
Plan fiduciary net pension as a percentage of the total pension liability	71.17%	41.42%	51.73%	47.66%	72.07%	68.22%	67.55%	72.66%

See the accompanying independent auditors' report.

The County implemented GASB Statement No. 68 in fiscal year 2015. Information for years prior to fiscal year 2014 is unavailable. Future years information will be displayed up to ten years as information becomes available.

EL PASO COUNTY, COLORADO
SCHEDULE OF THE COUNTY'S
PENSION CONTRIBUTIONS AND RELATED RATIOS
LAST 10 FISCAL YEARS

El Paso County Governmental Activities

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Contractually required contributions	$ 11,129,208	$ 11,319,364	$ 10,242,406	$ 9,832,182	$ 9,568,436	$ 9,134,127	$ 8,533,522	$ 8,283,907	$ 7,096,878	$ 6,880,096
Contributions in relation to the contractually required contribution	11,129,208	11,319,364	10,242,406	9,832,182	9,568,436	9,134,127	8,533,522	8,283,907	7,096,878	6,880,096
Contribution deficiency (excess)	-	-	-	-	-	-	-	-	-	-
Covered payroll	$ 139,111,630	$ 141,289,566	$ 127,990,363	$ 122,901,005	$ 119,604,078	$ 113,987,927	$ 106,668,864	$ 103,784,288	$ 94,636,264	$ 91,725,879
Contribution as a percentage of covered payroll	8.00%	8.01%	8.00%	8.00%	8.00%	8.01%	8.00%	7.98%	7.50%	7.50%

Business-type Activities Non-Major Enterprise Funds - Household Hazardous Waste

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Contractually required contributions	$ 23,999	$ 23,788	$ 22,407	$ 21,828	$ 21,336	$ 21,275	$ 18,554	$ 16,598	$ 15,289	$ 15,223
Contributions in relation to the contractually required contribution	23,999	23,788	22,407	21,828	21,336	21,275	18,554	16,598	15,289	15,223
Contribution deficiency (excess)	-	-	-	-	-	-	-	-	-	-
Covered payroll	$ 299,985	$ 297,339	$ 279,994	$ 272,843	$ 266,696	$ 265,932	$ 231,923	$ 207,975	$ 203,847	$ 202,966
Contribution as a percentage of covered payroll	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	7.98%	7.50%	7.50%

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO
SCHEDULE OF CHANGES IN THE SPONSOR'S NET OPEB LIABILITY AND RELATED RATIOS
LAST 4 FISCAL YEARS

	2021	2020	2019	2018
Service cost	$ 9,664,427	$ 5,854,631	$ 5,463,925	$ 6,280,813
Interest	2,968,723	4,310,699	5,377,281	3,940,839
Differences between expected and actual experience	(4,780,785)	(403,563)	(6,034,443)	(8,292,029)
Changes of assumption or other inputs	39,544,093	9,590,204	(12,242,253)	60,918,477
Changes of benefit terms	-	-	-	(34,694,363)
Employer contributions	(4,852,998)	(4,586,955)	(2,878,618)	(2,710,563)
Net change in total OPEB liability	$ 42,543,460	$ 14,765,016	$ (10,314,108)	$ 25,443,174
Total OPEB liability - beginning	$ 153,819,830	$ 139,054,814	$ 149,368,922	$ 123,925,748
Total OPEB liability - ending	$ 196,363,290	$ 153,819,830	$ 139,054,814	$ 149,368,922
Covered-employee payroll	$ 167,189,952	$ 163,112,148	$ 156,806,754	$ 151,504,110
Total OPEB liability as a percentage of covered-employee payroll	117.4%	94.3%	88.7%	98.6%
Notes to schedule:				
Major assumptions				
Discount rate	1.93%	3.10%	3.60%	3.18%
Medical trend	5.80%	5.80%	6.20%	6.20%

The amounts presented for each fiscal year were determined as of December 31.
Historical information is required only for measurement periods for which GASB 75 is applicable.
Future years information will be displayed up to ten years as information becomes available.

See the accompanying independent auditor's report.

1. Notes to the Budgetary Information

Budgets are adopted on a basis consistent with US generally accepted accounting principles (GAAP) for all government funds with a few minor exceptions. These exceptions are reconciled on the Budget to GAAP reconciliation schedule on the previous page. The Proprietary funds and Falcon Vista, adopt budgets using the modified accrual basis of accounting, which is not US GAAP for those fund types. Annual appropriated budgets are adopted for all governmental funds, proprietary funds, Local Improvement Districts, Public Improvement District #1, Public Improvement District #2, Public Improvement District #3, Pioneer Village Roads Improvement District and Stratmoor Valley Public Improvement District. All annual appropriations lapse at fiscal year end. Budgets are not presented for the Public Trustee Custodial Fund or the other custodial funds because these are funds collected and held on behalf of others. In addition, budget is not presented for the Pension Trust because these funds are also collected on behalf of others and the Trust issues separately stated financial statements.

Appropriations in governmental funds are encumbered upon issuance of purchase orders, contracts, or other forms of legal commitments. While appropriations lapse as of the end of the fiscal year, the succeeding year's budget ordinance specifically provides for the re-appropriation of year-end encumbrances. Encumbrances outstanding as of December 31, 2021 do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year.

The County's managers may make transfers of appropriations within a fund. Transfers of appropriations between funds require the approval of the Board of County Commissioners. The legal level of budgetary control is the fund level.

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

A. Public hearings are conducted by the County to obtain taxpayer comments.
B. Prior to December 31, the budget is legally enacted through passage of an appropriation resolution.
C. Any revisions that alter the total expenditures of any fund must be approved by the County Commissioners by passage of a resolution.
D. The Road and Bridge Fund budgets expenditures using the natural classifications. Therefore, a difference arises between the fund financial statements reflecting expenditures under US GAAP, under which salary expenditures may be part of capital outlay expenditures, and the budget to actual schedules reflecting expenditures in their natural classifications.
E. No fund had excesses of expenditures over appropriations for the year ended December 31, 2021.

2. Notes to Postemployment Benefits Other than Pension (OPEB) schedule

No assets have been accumulated in a trust that meets criteria in paragraph 4 of Statement 75.

Change of assumption. Discount rate decreased from 3.1% to 1.93%.

OTHER SUPPLEMENTARY INFORMATION

Non-Major Special Revenue Funds
Schedules of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual

EL PASO COUNTY, COLORADO
CONSERVATION TRUST FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL - BUDGETARY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	$ 1,406,525	$ 1,406,525	$ 1,805,964	$ 399,439
Investment earnings (losses)	-	-	453	453
Total revenues	1,406,525	1,406,525	1,806,417	399,892
EXPENDITURES				
Culture and recreation	1,406,525	1,878,140	1,271,235	606,905
Capital outlay	-	74,262	349,728	(275,466)
Total expenditures	1,406,525	1,952,402	1,620,963	331,439
Change in fund balances	$ -	$ (545,877)	$ 185,454	$ 731,331

See the accompanying independent auditors' report.

Other Major Governmental Funds

Capital Projects Fund Description

CAPITAL PROJECTS FUND

Accounts for the construction, improvement and/or purchase of public facilities, including, land, buildings, and furnishings. Financing is provided by property taxes and capital lease proceeds.



EL PASO COUNTY, COLORADO
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL - BUDGETARY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
REVENUES				
Property taxes	$ -	$ -	$ 92	$ 92
Sales taxes	11,261,275	11,261,275	11,261,275	-
Charges for services	-	-	3,331,079	3,331,079
Total revenues	11,261,275	11,261,275	14,592,446	3,331,171
EXPENDITURES				
Administration	20,000	20,000	18,910	1,090
Principal	9,731,478	10,048,664	10,048,664	-
Interest and other charges	4,397,919	4,080,733	4,063,297	17,436
Capital outlay	691,464	1,192,775	366,153	826,622
Total expenditures	14,840,861	15,342,172	14,497,024	845,148
Excess (deficiency) of revenues over (under) expenditures	(3,579,586)	(4,080,897)	95,422	4,176,319
OTHER FINANCING SOURCES (USES)				
Proceeds from capital lease	1,204,250	1,204,250	-	(1,204,250)
Transfers	2,375,336	2,375,336	-	(2,375,336)
Total other financing sources (uses)	3,579,586	3,579,586	-	(3,579,586)
Net change in fund balances	$ -	$ (501,311)	$ 95,422	$ 596,733

See the accompanying independent auditors' report.

Proprietary Funds

Enterprise Funds Descriptions

These funds account for the programs and expenditures for which a fee is charged to external users for goods and services.

HOUSEHOLD HAZARDOUS WASTE

The Household Hazardous Waste Fund has been established by the Board of County Commissioners to collect tipping fees at privately owned landfills within the County. The funds will be appropriated to pay for operational service information and equipment needed for solid waste disposal sites within the County.

Internal Service Funds Descriptions

Internal service funds are usually to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis.

SELF-INSURANCE FUND

El Paso is essentially self-insured. The Self-Insurance Fund was established to account for the accumulation and allocation of costs associated with insurance claims and administration costs.

EL PASO COUNTY, COLORADO
HOUSEHOLD HAZARDOUS WASTE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN NET POSITION - BUDGET AND ACTUAL - BUDGETARY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
OPERATING REVENUES				
Charges for services	$ 1,230,000	$ 1,230,000	$ 1,356,187	$ 126,187
Total revenues	1,230,000	1,230,000	1,356,187	126,187
OPERATING EXPENSES				
Insurance premiums	13,453	13,453	13,310	143
Administration and operations	1,224,547	1,374,547	1,223,296	151,251
Total expenditures	1,238,000	1,388,000	1,236,606	151,394
Operating income (loss)	(8,000)	(158,000)	119,581	277,581
NONOPERATING REVENUES (EXPENSES)				
Investment earnings	8,000	8,000	395	(7,605)
Total nonoperating revenues (expenses)	8,000	8,000	395	(7,605)
Change in net position	$ -	$ (150,000)	$ 119,976	$ 269,976

See the accompanying independent auditor's report.

EL PASO COUNTY, COLORADO
SELF INSURANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN NET POSITION - BUDGET AND ACTUAL - BUDGETARY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
OPERATING REVENUES				
Charges for services	$ 25,878,725	$ 25,878,725	$ 28,347,102	$ 2,468,377
Total revenues	25,878,725	25,878,725	28,347,102	2,468,377
OPERATING EXPENSES				
Insurance premiums	5,949,492	6,331,900	5,808,314	523,586
Claim settlements	38,513,167	37,240,759	35,715,546	1,525,213
Administration and operations	5,484,503	6,420,229	6,407,202	13,027
Total expenditures	49,947,162	49,992,888	47,931,062	2,061,826
Operating income (loss)	(24,068,437)	(24,114,163)	(19,583,960)	4,530,203
NONOPERATING REVENUES (EXPENSES)				
Sales tax	24,163,632	24,163,632	24,163,633	1
Miscellaneous	85,000	85,000	16,220	(68,780)
Insurance recoveries	-	-	324,758	324,758
Total nonoperating revenues (expenses)	24,248,632	24,248,632	24,504,611	255,979
Change in net position	$ 180,195	$ 134,469	$ 4,920,651	$ 4,786,182

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO
BUDGETARY COMPARISON SCHEDULE
BUDGET-TO-GAAP RECONCILIATION
FOR THE YEAR ENDED DECEMBER 31, 2021

NOTE A - Explanation of Differences Between Budgetary Inflows and Outflows and GAAP Revenues and Expenditures

	Capital Projects	Conservation Trust Fund	Household Hazardous Waste	Self-Insurance Fund
Sources/inflows of resources				
Total revenues and other financing sources - budgetary basis from the schedules of revenues, expenditures, and changes in fund balances/net position - budget and actual	$ 14,592,446	$ 1,806,417	$ 1,356,582	$ 52,851,713
Interest earned on investments is not an inflow for budgetary purposes but is included as revenue for financial reporting purposes	31	-	-	-
Total operating revenues, non-operating revenues, capital contributions - GAAP basis from the combining statement of revenues, expenses and changes in fund net assets	14,592,477	1,806,417	1,356,582	52,851,713
Uses/outflows of resources				
Total expenditures and other financing uses - budgetary basis from the schedules of revenues, expenditures, and changes in fund balances/net position - budget and actual	14,497,024	1,620,963	1,236,606	47,931,062
Capital outlays are outflows of budgetary resources but do not include completed work in progress expenses for financial reporting purposes	70,740	-	-	-
Certificates of Participation refunding costs are not outflows of budgetary resources but are expenses for financial reporting	17,435	-	-	-
Depreciation is not an outflow of budgetary resources but is an expense for financial reporting purposes	-	-	52,521	14,129
Accrued wages are not outflows of budgetary resources but are expenditures for financial reporting purposes	-	968	1,985	-
Prepaid expenses are not outflows of budgetary resources but as adjustments to expenses for financial reporting purposes	(11)	-	36,991	-
Health claims incurred but not reported are not outflows of budgetary resources but are expenses for financial reporting purposes	-	-	-	(2,373,265)
Total operating expenses - GAAP basis from the combining statement of revenues, expenses and changes in fund net position	$ 14,585,188	$ 1,621,931	$ 1,328,103	$ 45,571,926

See the accompanying independent auditors' report.

Fiduciary Funds

Custodial Funds Descriptions

Custodial funds are used to account for assets held by the government for individuals, private organizations, other governments, and/or other funds.

TREASURERS ESCROW FUND

Accounts for the receipt and disbursement of all revenues received by the Treasurer for the County and all other taxing entities in the County, as well as the receipt, investment, and disbursement of all other revenues received by the County.

CLERK & RECORDER - ESCROW FUND

Account for the receipt and disbursement of revenues received by the Clerk and Recorder for individuals organizations, and other governments.

CLERK & RECORDER - REFUNDS

Account for the receipt and disbursement of revenues received by the Clerk and Recorder for refunds of transactions.

PUBLIC TRUSTEE FUND

This fund was established to account for expenditures for the Public Trustee's Office. The Public Trustee is appointed by the Governor of Colorado for a four-year term. This office administers foreclosures including issuance of Public Trustee deeds, cure of default and lien redemptions.

FALCON VISTA ACQUISITION LID

Falcon Vista Acquisition bonds were issued to finance acquisition, construction and installation of certain public improvements within the Falcon Vista subdivision.

PUBLIC IMPROVEMENT DISTRICTS

Public Improvement Districts account for the receipt and disbursement of revenues derived from mill levies and revenues from road impact fees.

SHERIFF FUNDS

Accounts for funds collected for and disbursed from the Inmate Trust Fund and the Civil Trust Fund.

FAIRGROUNDS FUND

The County Fair fund is held by the Treasurer's Office for the revenue and disbursement of funds for the County Fair Corp that operates the annual County Fair.

ARTERIAL ROADWAY BRIDGE FUND

The Bridge Fund is used to account for funds collected from developers, held as contractual collateral, and reimbursement to developers upon bridge projects completion.

STORM DRAINAGE BASIN FUND

The Drainage Fund is used to account for funds collected from developers, held as contractual collateral, and reimbursement to developers upon drainage projects completion.

THIRD PARTY FUNDS

The Third Party Fund is used to account for funds collected from developers, held as contractual collateral, and reimbursement to developers upon land improvements completion.

SCHOOLS FEES FUND

The Schools Trust Fund is used to account for resources from developers of new subdivisions and the distribution of these resources to local school districts.

PROPERTY TAXES OTHER GOVERNMENT

Property Taxes Other Government Fund is a group of accounts held by the Treasurer's Office for distribution to other governments for property tax collections.

EL PASO COUNTY, COLORADO
CUSTODIAL FUNDS
COMBINING STATEMENT OF NET POSITION
DECEMBER 31, 2021

	Treasurers Escrow	Clerk & Recorder - Escrow	Clerk & Recorder - Refunds	Public Trustee
ASSETS				
Cash and cash equivalents	$ 14,627,159	$ 658,993	$ 531	$ 31,670
Other assets	-	5,193	-	-
Investments accounts	-	-	-	-
Total assets	14,627,159	664,186	531	31,670
LIABILITIES				
Accounts payable and accrued liabilities	-	33,156	-	9,490
Due to other governments	11,871,978	-	-	-
Escrow deposits held by Trustee	1,332,475	450,133	-	-
Total liabilities	13,204,453	483,289	-	9,490
NET POSITION				
Individuals, organization, and other governments	1,422,706	180,897	531	22,180
Total net position	$ 1,422,706	$ 180,897	$ 531	$ 22,180

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO
CUSTODIAL FUNDS
COMBINING STATEMENT OF NET POSITION
DECEMBER 31, 2021

Falcon Vista	Public Improvement District 1	Public Improvement District 2	Public Improvement District 3	Pioneer Village Roads Improvement District	Stratmoor Valley Streetlight Public Improvement District
$ 54,169	$ -	$ -	$ -	$ -	$ -
-	133,777	-	-	-	-
-	4,449,278	125,170	13,137	7,054	128,709
54,169	4,583,055	125,170	13,137	7,054	128,709
-	-	-	-	-	1,725
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	1,725
54,169	4,583,055	125,170	13,137	7,054	126,984
$ 54,169	$ 4,583,055	$ 125,170	$ 13,137	$ 7,054	$ 126,984

(Continued)

EL PASO COUNTY, COLORADO
CUSTODIAL FUNDS
COMBINING STATEMENT OF NET POSITION
DECEMBER 31, 2021

	Inmate Account	Civil Account	County Fair	Bridge Fund
ASSETS				
Cash and cash equivalents	$ 446,777	$ 185,689	$ 6,389	$ -
Other assets	-	-	-	-
Investments accounts	-	-	-	2,436,001
Total assets	446,777	185,689	6,389	2,436,001
LIABILITIES				
Accounts payable and accrued liabilities	52,451	150,289	-	-
Due to other governments	-	-	-	-
Escrow deposits held by Trustee	394,326	35,400	-	-
Total liabilities	446,777	185,689	-	-
NET POSITION				
Individuals, organization, and other governments	-	-	6,389	2,436,001
Total net position	$ -	$ -	$ 6,389	$ 2,436,001

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO
CUSTODIAL FUNDS
COMBINING STATEMENT OF NET POSITION
DECEMBER 31, 2021

Drainage Fund	Third Party Trust	School Fees Fund	Taxes Other Governments	Total Custodial Funds
$ -	$ -	$ 390,635	$ 12,791,323	$ 29,193,335
-	-	-	-	138,970
12,357,612	2,477,331	-	-	21,994,292
12,357,612	2,477,331	390,635	12,791,323	51,326,597
-	-	-	1,790,264	2,037,375
-	-	-	11,001,059	22,873,037
-	-	-	-	2,212,334
-	-	-	12,791,323	27,122,746
12,357,612	2,477,331	390,635	-	24,203,851
$ 12,357,612	$ 2,477,331	$ 390,635	$ -	$ 24,203,851

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO
CUSTODIAL FUNDS
COMBINING STATEMENT OF CHANGES IN NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2021

	Treasurers Escrow	Clerk & Recorder - Escrow	Clerk & Recorder - Refunds	Public Trustee
ADDITIONS				
Tax collections for other governments	$ -	$ -	$ -	$ -
Held for others	391,790,463	11,626,671	628,337	6,852,017
Fees held for other governments	-	-	-	-
Interest on investments	-	-	-	-
Total additions	391,790,463	11,626,671	628,337	6,852,017
DEDUCTIONS				
Administrative expenses	-	-	-	-
Payments to other governments	393,220,533	-	-	-
Payments to outside agencies	-	11,641,333	-	6,982,790
Payments to individuals	-	-	627,806	-
Total deductions	393,220,533	11,641,333	627,806	6,982,790
Net increase (decrease) in fiduciary net position	(1,430,070)	(14,662)	531	(130,773)
Net position - January 1	2,852,776	195,559	-	152,953
Net position - December 31	$ 1,422,706	$ 180,897	$ 531	$ 22,180

EL PASO COUNTY, COLORADO
CUSTODIAL FUNDS
COMBINING STATEMENT OF CHANGES IN NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2021

Falcon Vista	Public Improvement District 1	Public Improvement District 2	Public Improvement District 3	Pioneer Village Roads Improvement District	Stratmoor Valley Streetlight Public Improvement District
$ 90,165	$ -	$ 976,931	$ 52,565	$ 48,105	$ 33,131
-	-	-	-	-	-
-	4,190,636	-	-	-	-
33	959	176	13	13	56
90,198	4,191,595	977,107	52,578	48,118	33,187
1,793	-	13,115	706	646	445
-	-	-	-	-	8,651
83,526	1,074,334	925,000	50,000	47,000	-
-	-	-	-	-	-
85,319	1,074,334	938,115	50,706	47,646	9,096
4,879	3,117,261	38,992	1,872	472	24,091
49,290	1,465,794	86,178	11,265	6,582	102,893
$ 54,169	$ 4,583,055	$ 125,170	$ 13,137	$ 7,054	$ 126,984

(continued)

EL PASO COUNTY, COLORADO
CUSTODIAL FUNDS
COMBINING STATEMENT OF CHANGES IN NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2021

	Inmate Account	Civil Account	County Fair	Bridge Fund
ADDITIONS				
Tax collections for other governments	$ -	$ -	$ -	$ -
Held for others	5,283,354	1,842,061	94,900	423,309
Fees held for other governments	-	-	-	-
Interest on investments	-	-	-	-
Total additions	5,283,354	1,842,061	94,900	423,309
DEDUCTIONS				
Administrative expenses	-	-	-	-
Payments to other governments	-	-	-	-
Payments to outside agencies	-	-	107,475	211,228
Payments to individuals	5,283,354	1,842,061	-	-
Total deductions	5,283,354	1,842,061	107,475	211,228
Net increase (decrease) in fiduciary net position	-	-	(12,575)	212,081
Net position - January 1	-	-	18,964	2,223,920
Net position - December 31	$ -	$ -	$ 6,389	$ 2,436,001

EL PASO COUNTY, COLORADO
CUSTODIAL FUNDS
COMBINING STATEMENT OF CHANGES IN NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2021

Drainage Fund	Third Party Trust	School Fees Fund	Taxes Other Governments	Total Custodial Funds
$ -	$ -	$ -	$ 1,051,230,201	$ 1,052,431,098
2,029,040	1,570,146	-	-	422,140,298
-	-	217,500	-	4,408,136
-	-	-	-	1,250
2,029,040	1,570,146	217,500	1,051,230,201	1,478,980,782
-	-	-	3,175,971	3,192,676
-	-	282,423	1,048,054,230	1,441,565,837
545,558	1,148,801	-	-	22,817,045
-	-	-	-	7,753,221
545,558	1,148,801	282,423	1,051,230,201	1,475,328,779
1,483,482	421,345	(64,923)	-	3,652,003
10,874,130	2,055,986	455,558	-	20,551,848
$ 12,357,612	$ 2,477,331	$ 390,635	$ -	$ 24,203,851

(continued)

EL PASO COUNTY, COLORADO
FALCON VISTA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN NET POSITION - BUDGET AND ACTUAL - BUDGETARY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
ADDITIONS				
Tax collections for other governments	$ 73,000	$ 88,000	$ 90,165	$ 2,165
Interest on investments	2,000	2,000	33	(1,967)
TOTAL ADDITIONS	75,000	90,000	90,198	198
DEDUCTIONS				
Administrative expenses	1,500	1,500	1,793	(293)
Payments to outside agencies	73,500	88,500	83,526	4,974
TOTAL DEDUCTIONS	75,000	90,000	85,319	4,681
Change in net position	$ -	$ -	$ 4,879	$ 4,879

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO
PUBLIC IMPROVEMENT DISTRICT 1
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN NET POSITION - BUDGET AND ACTUAL - BUDGETARY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
ADDITIONS				
Fees held for other governments	$ 2,375,000	$ 2,375,000	$ 4,190,636	$ 1,815,636
Interest on investments	7,500	7,500	959	(6,541)
TOTAL ADDITIONS	2,382,500	2,382,500	4,191,595	1,809,095
DEDUCTIONS				
Payments to outside agencies	3,457,775	3,457,775	1,074,334	2,383,441
TOTAL DEDUCTIONS	3,457,775	3,457,775	1,074,334	2,383,441
Change in net position	$ (1,075,275)	$ (1,075,275)	$ 3,117,261	$ 4,192,536

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO
PUBLIC IMPROVEMENT DISTRICT 2
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN NET POSITION - BUDGET AND ACTUAL - BUDGETARY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
ADDITIONS				
Tax collections for other governments	$ 970,020	$ 970,020	$ 976,931	$ 6,911
Interest on investments	1,000	1,000	176	(824)
TOTAL ADDITIONS	971,020	971,020	977,107	6,087
DEDUCTIONS				
Administrative expenses	13,982	13,982	13,115	867
Payments to outside agencies	925,000	925,000	925,000	-
TOTAL DEDUCTIONS	938,982	938,982	938,115	867
Change in net position	$ 32,038	$ 32,038	$ 38,992	$ 6,954

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO
PUBLIC IMPROVEMENT DISTRICT 3
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN NET POSITION - BUDGET AND ACTUAL - BUDGETARY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
ADDITIONS				
Tax collections for other governments	$ 52,263	$ 52,263	$ 52,565	$ 302
Interest on investments	100	100	13	(87)
TOTAL ADDITIONS	52,363	52,363	52,578	215
DEDUCTIONS				
Administrative expenses	753	753	706	47
Payments to outside agencies	50,000	50,000	50,000	-
TOTAL DEDUCTIONS	50,753	50,753	50,706	47
Change in net position	$ 1,610	$ 1,610	$ 1,872	$ 262

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO
PIONEER VILLAGE ROADS IMPROVEMENT DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN NET POSITION - BUDGET AND ACTUAL - BUDGETARY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with Final Budget
ADDITIONS				
Tax collections for other governments	$ 47,797	$ 47,797	$ 48,105	$ 308
Interest on investments	150	150	13	(137)
TOTAL ADDITIONS	47,947	47,947	48,118	171
DEDUCTIONS				
Administrative expenses	689	689	646	43
Payments to outside agencies	49,500	49,500	47,000	2,500
TOTAL DEDUCTIONS	50,189	50,189	47,646	2,543
Change in net position	$ (2,242)	$ (2,242)	$ 472	$ 2,714

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO
STRATMOOR VALLEY STREETLIGHT PUBLIC IMPROVEMENT DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN NET POSITION - BUDGET AND ACTUAL - BUDGETARY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
ADDITIONS				
Tax collections for other governments	$ 32,848	$ 32,848	$ 33,131	$ 283
Interest on investments	600	600	56	(544)
TOTAL ADDITIONS	33,448	33,448	33,187	(261)
DEDUCTIONS				
Administrative expenses	473	473	445	28
Payments to other governments	30,000	30,000	8,651	21,349
Payments to outside agencies	2,500	2,500	-	2,500
TOTAL DEDUCTIONS	32,973	32,973	9,096	23,877
Change in net position	$ 475	$ 475	$ 24,091	$ 23,616

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO
SCHOOL FEES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN NET POSITION - BUDGET AND ACTUAL - BUDGETARY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2021

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
ADDITIONS				
Fees held for other governments	$ 100,000	$ 100,000	$ 217,500	$ 117,500
TOTAL ADDITIONS	100,000	100,000	217,500	117,500
DEDUCTIONS				
Payments to other governments	-	-	282,423	(282,423)
Payments to outside agencies	100,000	282,423	-	282,423
TOTAL DEDUCTIONS	100,000	282,423	282,423	-
Change in net position	$ -	$ (182,423)	$ (64,923)	$ 117,500

See the accompanying independent auditors' report.

MISCELLANEOUS

EL PASO COUNTY, COLORADO
HUMAN SERVICES FUND
SCHEDULE OF EBT AUTHORIZATIONS, WARRANT EXPENDITURES, AND TOTAL EXPENDITURES
FOR THE YEAR ENDING DECEMBER 31, 2021

Program	A EBT Authorizations	B County Share of EBT Auth.	C Expenditures by Warrant	D EBT plus Warrant Exp	E Total County Expenditures
Old Age Pension	$ 5,181,647	$ 12,189	$ -	$ 5,181,647	$ 12,189
LEAP	6,333,011	-	69,453	6,402,464	69,453
TANF	9,865,523	1,974,751	6,581,127	16,446,650	8,555,878
Administration	6,934,069	3,735,533	14,087,164	21,021,233	17,822,697
Child Welfare	38,715,865	10,410,179	22,803,026	61,518,891	33,213,205
Core Services	2,445,124	885,999	4,669,188	7,114,312	5,555,187
AND	1,026,186	191,992	293,154	1,319,340	485,146
IV-D Administration**	-	1,245,588	2,951,377	4,196,965	4,196,965
Child Care	16,903,937	1,688,205	2,729,193	19,633,130	4,417,398
Grants Settled in CFMS**	-	110,930	7,305,879	7,416,808	7,416,808
Grants/Other ***	-	-	1,538,613	-	1,538,613
Senior Services***	-	-	2,286	-	2,286
Sub-Total	87,405,362	20,255,366	63,030,460	150,251,440	83,285,825
Food Assistance	266,017,062	-	-	266,017,062	-
Grand Total	$ 353,422,424	$ 20,255,366	$ 63,030,460	$ 416,268,502	$ 83,285,825
				$ 412,045,050	$ 83,285,825

A. EBT Authorizations reflect Human Services payments authorized by El Paso County and paid by Colorado Department of Human Services
B. County Share of EBT Transactions are reported as a reduction of State cash advances to the County
C. Expenditures by warrant reflects cash disbursements from the County
D. EBT Authorizations (A) plus Warrants (C) reflects the total State, Federal and County participation in Human Services programs and recorded on a Cash Basis in the State Financial System (CFMS)
E. Total County Expenditures reflects the net disbursements by warrant (C) plus County Share of EBTs (B) and recorded on a Modified Accrual Basis in the County Financial System
** All Administration expenditures are paid by warrant; therefore, Column (D) and Column (E) on this line are equal.
*** Grants/Other and Senior Services reflect expenditures in the County Financial System Only, and may be noted on CFMS as settled outside CFMS

See the accompanying independent auditors' report.

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The public report burden for this information collection is estimated to average 380 hours annually. Form # 350-050-36

LOCAL HIGHWAY FINANCE REPORT	City or County: El Paso County
	YEAR ENDING : December 31, 2021
This Information From The Records Of El Paso County	Prepared By: Nikki Simmons
	Phone: 719-520-6461

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	
3. Other local imposts (from page 2)	11,745,969
4. Miscellaneous local receipts (from page 2)	18,862,386
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)	30,608,355
B. Private Contributions	
C. Receipts from State government (from page 2)	13,859,469
D. Receipts from Federal Government (from page 2)	4,237,471
E. Total receipts (A.7 + B + C + D)	48,705,295

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway disbursements:	
1. Capital outlay (from page 2)	4,613,962
2. Maintenance:	7,634,282
3. Road and street services:	
a. Traffic control operations	367,842
b. Snow and ice removal	1,162,943
c. Other	30,434,027
d. Total (a. through c.)	31,964,812
4. General administration & miscellaneous	2,339,570
5. Highway law enforcement and safety	
6. Total (1 through 5)	46,552,626
B. Debt service on local obligations:	
1. Bonds:	
a. Interest	
b. Redemption	
c. Total (a. + b.)	0
2. Notes:	
a. Interest	
b. Redemption	
c. Total (a. + b.)	0
3. Total (1.c + 2.c)	0
C. Payments to State for highways	
D. Payments to toll facilities	
E. Total disbursements (A.6 + B.3 + C + D)	46,552,626

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)				0
1. Bonds (Refunding Portion)				
B. Notes (Total)				0

V. LOCAL ROAD AND STREET FUND BALANCE

A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
26,615,129	48,705,295	46,552,626	28,767,798	0

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT	STATE: Colorado
	YEAR ENDING (mm/yy): 12/21

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	2,613,683	a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalities	
1. Sales Taxes		c. Parking Garage Fees	
2. Infrastructure & Impact Fees	890,033	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	
5. Specific Ownership &/or Other	8,242,253	g. Other Misc. Receipts	13,426
6. Total (1. through 5.)	9,132,286	h. Other	18,848,960
c. Total (a. + b.)	11,745,969	i. Total (a. through h.)	18,862,386
	(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	13,061,418	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	24,277
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	798,051	d. Federal Transit Admin	2,783,573
d. Other (Specify) - DOLA Grant		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	1,429,621
f. Total (a. through e.)	798,051	g. Total (a. through f.)	4,237,471
4. Total (1. + 2. + 3.f)	13,859,469	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		710,404	710,404
c. Construction:			
(1). New Facilities		363	363
(2). Capacity Improvements	3,593,163		3,593,163
(3). System Preservation		291,501	291,501
(4). System Enhancement & Operation		18,531	18,531
(5). Total Construction (1) + (2) + (3) + (4)	3,593,163	310,395	3,903,558
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	3,593,163	1,020,799	4,613,962
			(Carry forward to page 1)

Notes and Comments:

III. STATISTICAL SECTION

Statistical Section

This part of the El Paso County annual comprehensive 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 the County's overall financial health.

FINANCIAL TRENDS

These schedules contain trend information to help the reader understand how the County's financial performance and fiscal health have changed over time.

Net Position by Component
Changes in Net Position
Fund Balances, Governmental Funds
Changes in Fund Balances, Governmental Funds

REVENUE CAPACITY

These schedules contain information to help the reader assess the County's most significant sources of revenue.

Assessed Value and Actual Value of Taxable Property
Direct and Overlapping Property Tax Rates
General Fund Property Tax Levies and Collections
Property Taxes by Fund
Principal Sales Tax Payers
Sales and Use Tax Collections by State Category

DEBT CAPACITY

These schedules contain information to help the reader assess the affordability of the County's current level of debt and the County's ability to issue debt in the future.

Ratios of Outstanding Debt by Type

DEMOGRAPHIC AND ECONOMIC INFORMATION

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

Demographic and Economic Statistics
Principal Employers

OPERATING INFORMATION

This schedule contains information regarding the number of employees in various job categories and types of assets by function/department.

Full-Time Equivalent County Employees by Function/Program
Operating Indicators by Function/Program
Capital Asset Statistics by Function/Program

FINANCIAL TRENDS



Schedule 1 - Unaudited
El Paso County
Net Position by Component
Last Ten Fiscal Years

	Fiscal Year			
	2021	**2020**	**2019**	**2018**
Governmental activities:				
Net investment in capital assets	$ 517,170,870	473,660,270	408,750,641	403,907,088
Restricted	68,560,498	72,775,577	45,468,902	39,201,197
Unrestricted	(334,692,459)	(352,029,446)	(274,627,471)	(218,705,181)
Total governmental activities net position	251,038,909	194,406,401	179,592,072	224,403,104
Business-type activities:				
Net investment in capital assets	1,055,978	1,108,500	1,075,438	1,122,169
Unrestricted	333,702	252,701	389,388	407,658
Total business-type activities net position	1,389,680	1,361,201	1,464,826	1,529,827
Primary government:				
Net investment in capital asset	518,226,848	474,768,770	409,826,079	405,029,257
Restricted	68,560,498	72,775,577	45,468,902	39,201,197
Unrestricted	(334,358,757)	(351,776,745)	(274,238,083)	(218,297,523)
Total primary government net position	$ 252,428,589	$ 195,767,602	$ 181,056,898	$ 225,932,931

Data Source:
Statement of Net Position
El Paso County Financial Statements

2017	2016	2015	2014	2013	2012
$ 402,103,483	$ 393,539,637	$ 379,277,388	$ 378,589,179	$ 378,815,025	$ 386,839,249
50,144,509	34,912,960	34,410,977	32,866,602	23,152,127	25,753,607
(213,954,280)	(201,767,248)	(184,587,074)	(78,622,043)	(65,951,812)	(57,276,815)
238,293,712	226,685,349	229,101,291	332,833,738	336,015,340	355,316,041
1,169,297	1,291,263	1,263,552	1,285,181	1,329,309	1,373,439
570,022	503,404	460,289	568,953	466,906	435,992
1,739,319	1,794,667	1,723,841	1,854,134	1,796,215	1,809,431
403,272,780	394,830,900	380,540,940	379,874,360	380,144,334	388,212,688
50,144,509	34,912,960	34,410,977	32,866,602	23,152,127	25,753,607
(213,384,258)	(201,263,844)	(184,126,785)	(78,053,090)	(65,484,906)	(56,840,823)
$ 240,033,031	$ 228,480,016	$ 230,825,132	$ 334,687,872	$ 337,811,555	$ 357,125,472

Schedule 2 - Unaudited
El Paso County
Changes in Net Position
Last Ten Fiscal Years

	Fiscal Year			
Expenses	**2021**	**2020**	**2019**	**2018**
Governmental activities:				
General government	$ 94,956,759	$ 170,219,719	$ 96,835,806	$ 85,774,721
Public safety	151,473,257	171,153,396	145,058,123	117,746,035
Public works	48,628,287	50,671,506	42,883,339	39,982,986
Health and welfare	105,727,850	122,273,126	100,639,090	90,784,589
Culture and recreation	5,411,989	6,412,097	10,071,004	5,220,898
Auxiliary services	879,601	1,048,372	875,557	691,028
Outside agencies	-	-	-	-
Interest on long-term debt	3,133,801	5,812,117	5,138,354	5,438,420
Total governmental activities expenses	410,211,544	527,590,333	401,501,273	345,638,677
Business-type activities:				
Waste management	1,328,103	1,481,204	1,430,775	1,313,751
Total business-type activities expenses	1,328,103	1,481,204	1,430,775	1,313,751
Total primary government expenses	411,539,647	529,071,537	402,932,048	346,952,428
Program Revenues				
Governmental activities:				
Charges for services:				
General government	37,984,519	32,308,902	32,474,954	29,096,576
Public safety	7,698,182	6,271,893	6,932,366	6,323,983
Public works	1,058,036	738,792	1,837,877	398,882
Health and Welfare	-	-	-	78,801
Culture and recreation	2,259,700	1,362,418	1,212,623	1,416,163
Outside agencies	-	-	-	-
Operating grants and contributions	142,076,553	222,571,602	97,636,899	96,048,917
Capital grants and contributions	55,214,335	62,341,385	11,155,593	20,210,630
Total governmental activities program revenues	246,291,325	325,594,992	151,250,312	153,573,952
Business-type activities:				
Charges for services:				
Waste management	1,356,187	1,372,538	1,350,113	1,262,717
Operating grants and contributions	-	-	-	-
Total business-type activities program revenues	1,356,187	1,372,538	1,350,113	1,262,717
Total primary government program revenues	$ 247,647,512	$ 326,967,530	$ 152,600,425	$ 154,836,669

(Continued)

2017	2016	2015	2014	2013	2012
$ 65,281,483	$ 65,653,733	$ 69,873,396	$ 68,213,731	$ 58,162,963	$ 59,265,849
113,483,626	107,410,027	99,913,246	102,380,666	90,516,659	87,608,455
34,766,473	31,919,113	31,903,334	34,466,675	44,133,430	49,352,850
91,321,790	90,671,586	84,785,987	70,758,066	69,676,163	71,896,379
4,393,346	4,098,894	3,595,595	3,432,589	3,332,306	4,017,556
702,870	646,005	447,472	568,875	535,323	529,369
-	-	-	-	5,860,942	5,895,486
6,004,080	7,232,318	7,206,931	7,436,929	7,731,019	7,938,172
315,953,668	307,631,676	297,725,961	287,257,531	279,948,805	286,504,116
1,299,489	1,140,009	1,025,034	998,704	981,058	952,362
1,299,489	1,140,009	1,025,034	998,704	981,058	952,362
317,253,157	308,771,685	298,750,995	288,256,235	280,929,863	287,456,478
29,520,516	27,436,347	24,992,044	25,107,711	27,369,375	25,954,492
7,231,670	7,218,040	6,857,472	6,008,910	6,736,549	5,032,350
581,918	858,364	701,000	1,170,633	1,070,430	711,194
211,234	191,302	156,310	156,654	160,391	152,199
817,269	638,292	904,825	785,649	908,101	675,916
-	-	-	-	94,023	54,413
87,028,434	90,783,302	81,438,559	84,646,148	70,868,809	69,900,661
18,300,352	23,674,209	15,870,740	14,524,609	9,644,943	12,653,521
143,691,393	150,799,856	130,920,950	132,400,314	116,852,621	115,134,746
1,239,115	1,198,611	1,097,983	1,034,755	957,064	952,671
2	10,512	14,181	21,635	-	-
1,239,117	1,209,123	1,112,164	1,056,390	957,064	952,671
$ 144,930,510	$ 152,008,979	$ 132,033,114	$ 133,456,704	$ 117,809,685	$ 116,087,417

Schedule 2 – Continued
El Paso County
Changes in Net Position
Last Ten Fiscal Years

	Fiscal Year			
Net (Expense) Revenue	**2021**	**2020**	**2019**	**2018**
Governmental activities	$ (163,920,219)	$ (201,995,341)	$ (250,250,961)	$ (192,064,725)
Business-type activities	28,084	(108,666)	(80,662)	(51,034)
Total primary government net expense	(163,892,135)	(202,104,007)	(250,331,623)	(192,115,759)
General Revenues and Other Changes in Net Position				
Governmental activities:				
Taxes				
Property taxes	60,844,557	54,578,629	53,978,117	52,159,477
Sales taxes	168,581,824	139,900,481	124,081,990	114,433,186
Other taxes	21,303,672	19,277,099	23,768,794	22,693,400
Investment earnings	(72,989)	3,053,461	3,611,028	2,120,598
Gain/loss on sale of capital assets	570,259	-	-	-
TABOR limitation	(30,674,596)	-	-	-
Total governmental activities	220,552,727	216,809,670	205,439,929	191,406,661
Business-type activities:				
Investment earnings	395	5,041	15,661	11,946
Total business-type activities	395	5,041	15,661	11,946
Total primary government	220,553,122	216,814,711	205,455,590	191,418,607
Change in Net Position				
Governmental activities	56,632,508	14,814,329	(44,811,032)	(658,064)
Business-type activities	28,479	(103,625)	(65,001)	(39,088)
Total primary government	$ 56,660,987	$ 14,710,704	$ (44,876,033)	$ (697,152)

Data Source:
Statement of Activities
El Paso County Financial Statements

2017	2016	2015	2014	2013	2012
$ (172,262,275)	$ (156,831,820)	$ (166,805,011)	$ (154,857,217)	$ (163,096,184)	$ (171,369,370)
(60,372)	69,114	87,130	57,686	(13,389)	8,309
(172,322,647)	(156,762,706)	(166,717,881)	(154,799,531)	(163,109,573)	(171,361,061)
48,852,104	48,046,061	44,606,433	43,584,455	43,587,576	42,920,278
119,995,369	102,160,928	100,147,762	90,841,733	86,971,156	75,207,266
20,473,922	18,710,879	18,003,165	16,929,457	16,212,257	15,817,127
1,104,655	672,452	433,220	319,970	270,118	201,608
-	-	-	-	-	15,022
-	(15,174,442)	-	-	-	-
190,426,050	154,415,878	163,190,580	151,675,615	147,041,107	134,161,301
5,024	1,712	258	233	173	213
5,024	1,712	258	233	173	213
190,431,074	154,417,590	163,190,838	151,675,848	147,041,280	134,161,514
18,163,775	(2,415,942)	(3,614,431)	(3,181,602)	(16,055,077)	(37,208,069)
(55,348)	70,826	87,388	57,919	(13,216)	8,522
$ 18,108,427	$ (2,345,116)	$ (3,527,043)	$ (3,123,683)	$ (16,068,293)	$ (37,199,547)

Schedule 3 - Unaudited
El Paso County
Fund Balances, Governmental Funds
Last Ten Fiscal Years

	Fiscal Year			
	2021	**2020**	**2019**	**2018**
General Fund				
Nonspendable	$ 2,191,459	$ 3,035,752	$ 2,786,857	$ 2,351,015
Restricted	34,564,211	27,689,464	24,274,087	30,845,641
Committed	2,075,919	2,425,372	3,312,673	6,309,637
Assigned	6,300,117	11,910,746	12,406,810	3,368,046
Unassigned	98,736,210	67,328,757	26,635,890	19,913,237
Total general fund	143,867,916	112,390,091	69,416,317	62,787,576
All Other Governmental Funds				
Nonspendable	2,219,716	1,691,934	1,861,739	1,247,137
Restricted	8,132,156	9,346,229	16,444,869	14,199,068
Committed	18,294,308	2,292,477	5,366,618	5,302,070
Assigned	7,684,145	19,562,840	12,545,007	10,986,532
Unassigned	-	-	-	-
Total all other governmental funds	36,330,325	32,893,480	36,218,233	31,734,807
Total governmental funds	$ 180,198,241	$ 145,283,571	$ 105,634,550	$ 94,522,383

Data Source:
Statement of Activities
El Paso County Financial Statements

2017	2016	2015	2014	2013	2012
$ 2,126,150	$ 1,786,850	$ 1,802,453	$ 1,666,071	$ 805,176	$ 462,770
33,792,193	16,918,398	15,159,318	14,126,448	7,693,246	6,653,514
4,814,696	6,207,230	5,864,367	4,429,589	7,167,737	1,635,399
3,466,811	3,041,630	6,304,446	6,438,541	18,212,599	17,370,988
6,127,000	3,878,328	8,507,501	2,275,218	500,901	4,147,026
50,326,850	31,832,436	37,638,085	28,935,867	34,379,659	30,269,697
1,374,363	1,595,497	1,526,994	1,898,716	2,422,657	1,758,568
22,907,728	17,994,562	19,251,659	18,740,154	15,458,881	19,100,093
3,244,381	3,230,862	3,686,145	338,253	1,096,611	1,802,389
12,043,662	12,237,313	7,697,910	6,864,980	5,160,998	5,709,904
-	-	-	-	(35,445)	(62,060)
39,570,134	35,058,234	32,162,708	27,842,103	24,103,702	28,308,894
$ 89,896,984	$ 66,890,670	$ 69,800,793	$ 56,777,970	$ 58,483,361	$ 58,578,591

Schedule 4 - Unaudited
El Paso County
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years

	Fiscal Year			
	2021	**2020**	**2019**	**2018**
Revenues				
Property taxes	$ 60,844,557	$ 54,578,629	$ 53,978,117	$ 52,159,477
Sales taxes	168,581,824	139,900,481	124,081,990	114,433,186
Other taxes	21,303,672	19,277,099	23,768,794	22,693,400
Intergovernmental	134,237,686	214,005,429	87,396,410	87,506,370
Fees and fines	600,519	748,294	722,517	317,179
Licenses and permits	1,659,706	1,937,380	1,818,350	2,271,233
Charges for services	38,472,204	36,278,929	33,991,594	32,492,896
Investment earnings	(72,989)	3,053,461	3,611,028	2,125,307
Miscellaneous	13,561,617	14,706,834	15,520,548	13,914,182
TABOR limitation	(30,674,596)	-	-	-
Total revenues	408,514,200	484,486,536	344,889,348	327,913,230
Expenditures				
Current				
General government	83,086,014	144,031,510	77,922,184	70,566,797
Public safety	132,734,786	122,992,296	113,070,054	104,589,560
Public works	18,474,390	18,756,078	16,029,401	13,021,839
Health and welfare	98,513,501	100,502,715	87,291,281	84,775,137
Culture and recreation	4,129,406	4,142,311	3,926,958	4,021,802
Outside agencies	-	-	-	-
Auxiliary services	778,712	770,099	704,060	641,598
Debt service:				
Principal	10,048,673	54,996,125	10,611,210	9,542,481
Issuance costs	-	304,670	17,000	397,116
Interest and other charges	4,080,723	6,417,835	5,682,568	5,373,750
Capital outlay	22,627,451	40,128,374	23,282,497	23,520,494
Total expenditures	374,473,656	493,042,013	338,537,213	316,450,574
Excess of revenues over (under) expenditures	34,040,544	(8,555,477)	6,352,135	11,462,656
Other financing sources (uses)				
Refund of bond issuance costs/COP's	-	34,455,000	-	28,380,000
Payment to refunding COP-agent	-	-	-	(32,881,942)
Certificates of participation issued	-	-	-	-
Premium on certificates of participation	-	6,912,973	-	3,531,715
Discount on bonds	-	-	-	-
Capital lease financing	-	-	4,527,527	-
Proceeds from sale of capital assets	874,126	6,836,525	232,505	251,995
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	874,126	48,204,498	4,760,032	(718,232)
Net changes in fund balances	$ 34,914,670	$ 39,649,021	$ 11,112,167	$ 10,744,424
Debt service as a percentage of noncapital expenditures	4.02%	13.56%	5.17%	5.09%

Data Source:
El Paso County Financial Statements

2017	2016	2015	2014	2013	2012
$ 48,852,104	$ 48,046,061	$ 44,606,433	$ 43,584,455	$ 43,587,576	$ 42,920,278
119,995,369	102,160,928	100,147,762	90,841,733	86,971,156	75,207,266
20,473,922	18,710,879	18,003,165	16,929,457	16,212,257	15,817,127
82,971,106	80,827,146	73,728,259	79,619,263	67,025,567	65,101,975
542,053	570,957	636,484	586,491	456,956	519,762
2,331,200	2,074,273	1,800,512	1,526,229	1,577,421	666,357
29,705,737	29,108,076	27,993,683	27,679,991	30,684,504	27,743,834
1,100,023	672,376	433,250	320,925	271,697	201,608
14,448,006	17,166,403	13,081,413	10,747,974	10,098,538	9,123,766
-	(15,174,442)	-	-	-	-
320,419,520	284,162,657	280,430,961	271,836,518	256,885,672	237,301,973
62,346,142	60,536,969	57,962,560	48,338,903	48,338,903	48,485,500
101,862,204	95,719,071	89,767,014	97,266,185	81,038,873	72,903,001
14,054,809	11,124,604	13,345,188	11,929,523	16,686,258	16,402,954
83,991,576	81,884,291	76,344,728	71,811,589	66,753,246	66,250,148
3,463,937	3,467,576	3,100,511	3,155,545	2,783,478	3,135,372
-	-	-	-	5,860,942	5,895,486
621,999	580,784	532,362	544,147	491,187	455,906
10,358,395	9,369,501	9,017,858	8,177,293	7,915,375	6,769,510
41,500	553,492				201,246
6,410,938	6,986,417	7,594,548	7,874,819	8,104,485	7,858,020
18,522,129	17,595,029	9,930,562	17,179,810	18,443,459	20,012,664
301,673,629	287,817,734	267,595,331	278,263,484	256,416,206	248,369,807
18,745,891	(3,655,077)	12,835,630	(6,426,966)	469,466	(11,067,834)
-	23,245,000	-	-	-	12,010,000
-	(23,049,162)	-	-	-	(11,561,686)
-	-	-	-	-	-
-	347,655	-	-	-	1,663,072
-	-	-	-	-	-
-	-	-	4,618,769		-
3,826,775	201,461	187,193	102,804	55,036	2,301,901
433,648	-	-	-	-	-
-	-	-	-	-	-
4,260,423	744,954	187,193	4,721,573	55,036	4,413,287
$ 23,006,314	$ (2,910,123)	$ 13,022,823	$ (1,705,391)	$ 524,502	$ (6,654,547)
5.92%	6.05%	6.45%	6.13%	6.73%	6.41%

REVENUE CAPACITY



Schedule 5
El Paso County
Assessed Value and Actual Value of Taxable Property
Last Ten Fiscal Years

Assessment Year Ended December 31,	Payable in Year	Vacant Land	Residential Property	Commercial Property	Industrial Property	Agricultural Property
2012	2013	300,459,180	3,507,471,170	1,746,010,570	126,334,870	13,206,340
2013	2014	291,843,530	3,494,373,880	2,007,606,090	247,188,270	13,728,040
2014	2015	275,803,640	3,562,258,110	2,028,632,390	236,062,500	13,762,980
2015	2016	284,448,230	3,906,417,080	2,080,685,820	242,501,400	14,205,740
2016	2017	272,587,050	3,982,682,110	2,106,720,270	240,065,640	14,170,090
2017	2018	297,104,290	4,138,373,140	2,354,996,370	283,460,490	14,448,250
2018	2019	287,789,390	4,260,244,670	2,385,207,600	269,194,640	15,218,710
2019	2020	325,151,990	5,111,956,720	2,624,483,500	265,354,480	15,409,720
2020	2021	325,787,870	5,226,453,420	2,546,004,850	213,242,610	15,699,040
2021	2022	416,457,900	6,254,259,610	3,022,033,960	236,185,940	16,729,430

Notes:
*Total Taxable Assessed Value is already adjusted for tax exempt property value.
**New Construction value is already adjusted into the appropriate category.
***Abatement values are adjusted in the "payable in" mill levy.

Data Source:
El Paso County Assessor's Office
Abstracts of Assessment
Certification of Assessed Valuation

Natural Resources	Oil and Gas	Public Utilities	Total Taxable Assessed Value	Total Direct Tax Rate	*Tax-Exempt Property	** New Construction	*** Abatement Value
5,758,010	-	260,564,000	6,334,487,370	7.663	1,585,165,900	-	381,352
5,752,860	81,420	277,390,880	6,337,964,970	7.714	1,588,612,250	-	293,158
6,016,310	-	317,449,500	6,439,985,430	7.791	1,620,634,570	-	444,416
5,833,670	-	318,472,400	6,852,564,340	7.869	1,675,329,490	-	481,974
6,022,650	-	340,591,400	6,962,839,210	7.919	1,692,265,240	-	315,662
5,867,990	-	351,450,300	7,445,701,460	7.965	1,692,265,240	-	308,204
5,147,070	-	358,758,700	7,581,560,780	8.068	1,709,949,360	-	701,712
4,814,680	-	352,199,000	8,699,370,090	7.035	1,748,972,590	-	737,809
3,382,110	-	350,459,500	8,681,029,400	7.692	1,855,692,040	-	516,981
4,831,760		370,198,500	10,320,697,100	6.696	1,916,985,160	-	624,997

Schedule 6
El Paso County
Direct and Overlapping Property Tax Rates
Current and Last Ten Fiscal Years

Taxes Payable	**2022**	**2021**	**2020**	**2019**
Assessment Year	**2021**	**2020**	**2019**	**2018**
County direct rates				
General	6.301	7.297	6.612	7.635
Abatement	0.065	0.065	0.093	0.103
Road & Bridge	0.330	0.330	0.330	0.330
Social Services	0.000	0.000	0.000	0.000
Capital	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000
Retirement	0.000	0.000	0.000	0.000
Total County direct rates	6.696	7.692	7.035	8.068
City and town rates				
Calhan	17.563	17.563	17.563	17.563
Colorado Springs	3.929	4.279	4.279	4.279
Fountain	10.239	10.239	10.239	10.239
Green Mountain Falls	17.588	17.588	17.588	17.588
Manitou Springs	12.999	13.004	13.019	13.083
Monument	5.750	6.152	6.152	6.289
Palmer Lake	21.238	21.238	21.238	21.238
Ramah	19.827	19.827	19.827	19.827
Levy Ranges for the following districts are:				
Fire Protection Districts	3.000-18.400	0.639-18.400	0.653-18.400	0.837-18.400
Sanitation Districts	0.651-5.707	0.757-6.340	0.757-6.030	0.854-6.637
Water Districts	0.398-17.725	0.445-17.725	0.435-17.725	0.479-17.725
Sanitation & Water Districts	2.937-21.296	2.937-37.165	2.937-34.998	2.937-38.277
Special Improvement Districts	1.000-51.000	1.000-51.000	1.009-51.000	1.009-51.329
Regional Library District	3.490	3.855	3.731	4.000
Metropolitan Districts	0.440-100.00	0.440-100.00	0.467-100.000	0.440-100.000
School Districts	25.704-56.507	24.741-60.216	24.845-60.216	24.776-61.900

TABOR requires the vote of the people to increase tax rates.

Data Source:
El Paso County Assessor's Office
Abstracts of Assessment

2018	2017	2016	2015	2014	2013
2017	2016	2015	2014	2013	2012
7.589	7.539	7.461	7.384	4.141	3.844
0.046	0.050	0.078	0.077	0.051	0.066
0.330	0.330	0.330	0.330	0.330	0.330
0.000	0.000	0.000	0.000	0.000	0.000
0.000	0.000	0.000	0.000	2.200	2.500
0.000	0.000	0.000	0.000	0.000	0.000
0.000	0.000	0.000	0.000	0.992	0.923
7.965	7.919	7.869	7.791	7.714	7.663
17.563	17.563	17.563	17.563	17.563	17.563
4.279	4.279	4.279	4.279	4.279	4.279
10.239	10.239	10.239	10.239	10.239	10.239
17.588	17.588	17.588	17.588	17.588	17.588
13.072	13.001	12.246	12.050	12.060	12.070
6.225	6.289	6.255	6.289	6.289	6.289
21.238	21.238	11.238	16.459	16.459	16.459
19.827	19.827	19.827	19.827	19.827	19.827
0.899-18.100	0.963-15.286	1.022-15.286	1.141-15.290	1.167-14.390	1.164-13200
0.583-7.734	0.591-6.248	0.587-6.040	0.578-6.101	0.578-5.755	0.573-5.534
0.481-17.725	0.478-17.725	0.471-16.444	0.478-18.574	0.478-17.872	0.478-17.709
2.937-36.953	2.937-36.836	2.937-34.943	2.937-41.288	2.937-349.56	5.805.37.471
1.009-51.000	1.000-57.089	1.000-51.000	1.000-51.000	1.000-51.000	1.000-59.420
3.812	3.957	3.857	4.000	4.000	4.030
0.440-100.000	0.440-100.000	0.440-100.000	0.440-100.000	0.440-100.000	0.440-83.000
24.731-61.320	24.748-60.216	25.195-60.216	24.775-60.216	24.726-60.216	24.703-602.16

Schedule 7
El Paso County
General Fund Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended December 31,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2012	18,010,412	17,870,639	99.22%	78,939	17,949,578	99.66%
2013	22,332,783	22,222,512	99.51%	52,071	22,274,584	99.74%
2014	29,396,268	29,266,912	99.56%	9,229	29,276,141	99.59%
2015	42,805,385	42,640,553	99.61%	54,337	42,694,889	99.74%
2016	46,172,810	45,946,994	99.51%	68,912	46,015,906	99.66%
2017	47,061,251	46,810,929	99.47%	(33,756)*	46,777,173	99.40%
2018	50,339,066	49,992,296	99.31%	114,467	50,106,763	99.54%
2019	51,956,027	51,766,064	99.63%	65,028	51,831,092	99.76%
2020	52,280,961	52,012,410	99.49%	95,136	52,107,546	99.67%
2021	60,786,915	58,230,785	95.79%	85,636	58,316,421	95.94%

( )* A citizen that has paid for property taxes may request an abatement (refund) for the past two years plus the current year. When abatements pertaining to prior years' exceed the prior years' tax collections it will reflect as a negative amount in the "Collections for Subsequent Years" column.

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Schedule 8
El Paso County
Property Taxes by Fund
Last Ten Fiscal Years

	Fiscal Year			
	2021	**2020**	**2019**	**2018**
Revenues				
Property taxes				
Fund 1 - General Fund	$ 58,230,785	$ 52,012,410	$ 51,766,063	$ 49,992,296
Fund 2 - Road & Bridge	2,613,680	2,566,103	2,212,054	2,166,236
Fund 4 - Department of Human Services	-	-	-	-
Fund 6 - Capital Improvement Fund	92	116	-	945
Fund 16 - Retirement Fund	-	-	-	-
Total Property Tax Revenue	$ 60,844,557	$ 54,578,629	$ 53,978,117	$ 52,159,477

Data Source:
El Paso County Financial Statements

2017	2016	2015	2014	2013	2012
$ 46,810,929	$ 45,946,994	$ 42,640,552	$ 29,266,912	$ 22,222,512	$ 17,870,640
2,041,175	2,099,067	1,965,881	1,939,123	1,947,715	1,936,902
-	-	-	-	-	-
-	-	-	12,378,420	14,182,145	17,375,089
-	-	-	-	5,235,204	5,737,649
$ 48,852,104	$ 48,046,061	$ 44,606,433	$ 43,584,455	$ 43,587,576	$ 42,920,280

Schedule 9
El Paso County
Principal Sales Tax Remitters
Current Year and Nine Years Ago

	2021			2012		
Taxpayer	**Sales Tax Collected**	**Rank**	**% of Total County Sales Tax Collected**	**Sales Tax Collected**	**Rank**	**% of Total County Sales Tax Collected**
Online Retail	10,134,176	1	5.24%			
Major Retail Store	6,761,695	2	3.50%	3,761,566	1	5.75%
Major Retail Store	4,110,249	3	2.13%	1,413,625	3	2.16%
Major Retail Store	3,334,409	4	1.72%	1,262,648	4	1.93%
Major Retail Store	2,774,684	5	1.44%	1,011,506	7	1.55%
Local Government	2,674,488	6	1.38%	1,700,730	2	2.60%
Major Retail Store	2,674,188	7	1.38%	1,095,234	5	1.67%
Hotel Industry	1,705,161	8	0.88%	1,082,695	6	1.65%
Major Retail Store	1,540,018	9	0.80%			
Building Supply Industry	1,317,640	10	0.68%			
Telecommunications				855,642	8	1.31%
Major Retail Store				740,411	9	1.13%
Telecommunications				571,783	10	0.87%
Total	37,026,708		19.15%	13,495,840		20.62%

Sales and Use Tax is the County's largest revenue source, producing 41% of the revenues for the Governmental Activities. We are prohibited by ordinance from releasing sales tax information on individual taxpayers. We are providing the above information as the next best available option.

Data Source:
El Paso County Financial Statements
Colorado Department of Revenue

Schedule 10
El Paso County
Sales and Use Tax Collections by State Category
Last Nine Fiscal Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013
Retail Trade	104,319,250	88,820,847	75,103,517	70,586,791	66,580,666	64,154,280	58,394,750	54,519,334	52,016,333
Food Services	19,023,848	15,230,078	16,944,377	16,066,298	15,037,543	14,248,669	13,169,783	12,153,093	11,506,575
Information (Magazines, Newspapers, etc)	5,188,003	3,888,186	6,190,778	5,098,580	5,222,347	5,138,986	5,566,355	5,804,560	5,742,631
Wholesale Trade	10,893,243	8,917,427	7,254,407	5,240,746	4,391,626	4,078,713	4,169,023	3,900,413	3,425,124
Accommodations	6,689,825	3,597,246	5,969,706	5,642,508	5,306,470	4,601,196	4,107,007	3,554,791	3,304,999
Real Estate and Rental & Leasing	4,203,470	3,777,882	3,943,074	3,586,564	3,288,920	2,837,395	2,479,993	2,151,403	1,926,810
Manufacturing	6,541,660	5,390,653	4,470,373	3,895,733	3,822,582	3,645,074	3,398,167	3,841,170	3,265,568
Utilities	2,976,839	2,442,204	2,645,607	2,573,171	2,498,969	2,242,659	2,496,897	2,444,738	2,348,062
Other Services (except Public Admin)	3,935,456	3,089,461	3,128,059	2,925,810	2,685,360	2,538,537	2,395,764	2,121,983	1,982,092
Construction	3,962,358	3,419,083	3,281,805	2,727,972	3,063,222	2,492,062	2,133,413	1,655,433	1,432,089
Professional, Scientific and Technical Services	2,938,818	2,292,025	1,591,840	1,241,622	1,249,022	841,555	845,868	704,538	1,092,019
Finance and Insurance	527,295	536,234	652,606	673,419	561,194	523,856	532,771	589,510	572,430
Arts Entertainment & Recreation	801,510	548,172	651,369	626,786	583,232	576,888	499,415	426,138	475,382
Waste Management & Remediation Services	1,861,238	830,522	686,429	430,748	356,030	300,369	304,164	306,892	303,262
Mining	1,215,173	998,221	829,598	496,025	522,100	405,045	342,787	351,283	326,983
Education Services	155,392	119,927	140,503	162,558	166,113	165,916	186,250	216,598	213,356
Health Care & Social Assistance	160,749	129,927	168,354	154,544	147,178	150,841	134,195	142,505	188,272
Transportation & Warehousing	582,936	383,478	231,433	224,090	178,939	87,528	75,648	76,646	76,392
Agriculture, Forestry, Fishing & Hunting	92,180	142,679	137,766	157,030	187,568	168,222	135,758	133,315	141,331
Public Administration	82,953	72,080	74,834	55,088	59,659	56,474	64,279	66,486	64,667
Category Not Specified	(76,149)	17,300	537	(2,033)	4,131	(16,050)	(48,549)	(32,028)	7,128
Tobacco Tax	168,728	117,086	90,528	88,290	104,879	106,713	102,252	106,331	104,636
Total Sales Tax:	176,244,775	144,760,718	134,187,500	122,652,340	116,017,750	109,344,928	101,485,990	95,235,132	90,516,141
Aviation Fuel	332,237	126,519	-	-	-	-	-	-	-
Clerk and Recorder Collections	10,966,635	8,059,294	7,703,464	6,349,509	6,692,197	6,381,493	5,388,523	4,812,397	4,209,854
Reg Bldg Admin Fee	5,037,547	4,229,529	750,158	534,530	633,474	433,477	405,806	406,529	287,611
Building Materials	751,466	1,003,748	1,557,292	1,835,013	1,137,658	1,469,579	927,403	1,004,300	1,616,726
Total Use Tax:	17,087,885	13,419,090	10,010,914	8,719,052	8,463,329	8,284,549	6,721,732	6,223,226	6,114,191
Total Sales and Use Tax:	193,332,660	158,179,808	144,198,414	131,371,392	124,481,079	117,629,477	108,207,722	101,458,358	96,630,332

Source: Colorado Department of Revenue

Notes: The above totals will not equate to the Sales Tax Totals on the Statement of Activities because the Sales Tax allocation to Internal Services Fund (Self Insurance) is eliminated as well as timing differences on collections for prior periods.

DEBT CAPACITY

Schedule 11
El Paso County
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

	Governmental Activities				
Fiscal Year	Certificates of Participation	Capital Leases	Total Primary Government	Percentage of Personal Income	EPC Debt Per Capita*
2012	174,251,235	2,501,720	176,752,955	0.68%	274
2013	169,487,902	1,256,345	170,744,247	0.64%	261
2014	162,243,456	4,607,822	166,851,278	0.59%	252
2015	154,054,010	3,444,964	157,498,974	0.54%	233
2016	146,932,597	2,285,462	149,218,059	0.49%	217
2017	138,031,503	4,313,842	142,345,345	0.66%	204
2018	129,659,572	1,896,362	131,555,934	0.44%	184
2019	120,174,066	4,602,679	124,776,745	0.41%	175
2020	107,145,444	2,986,554	110,131,998	0.28%	151
2021	97,097,707	2,012,880	99,110,587	**	134

Notes:
The Certificates of Participation amounts have been updated to reflect totals net of related premiums and discounts.
*Data revised in 2021 with most recent information from the Bureau of Economic Analysis
**Data not available

Data sources:
El Paso County Financial Statements
US Department of Commerce
Bureau of Economic Analysis

DEMOGRAPHIC AND ECONOMIC INFORMATION



Schedule 12
El Paso County
Demographic and Economic Statistics
Last Ten Calendar Years

	Population *					Per Capita Personal Income **		
Year	Colorado	Change from Prior Period	El Paso County	Change from Prior Period	Total Personal Income	Colorado	El Paso County	El Paso County as a Percentage of Colorado
2012	5,189,458	1.31%	645,678	1.56%	26,050,723	45,089	40,346	89.33%
2013	5,268,367	1.52%	655,150	1.54%	26,626,735	46,824	40,642	90.66%
2014	5,355,866	1.66%	662,874	1.67%	28,079,165	49,823	42,360	86.08%
2015	5,443,612	1.60%	674,630	1.30%	29,262,206	50,971	43,385	86.06%
2016	5,540,545	1.78%	688,227	2.01%	30,315,645	51,999	44,409	85.40%
2017	5,607,154	1.20%	699,232	1.60%	31,149,325	52,059	46,511	89.34%
2018	5,695,564	1.58%	713,856	2.09%	35,603,678	56,846	48,467	85.26%
2019	5,758,736	1.01%	720,403	0.92%	36,605,524	63,522	51,117	80.47%
2020	5,807,719	1.97%	728,310	2.02%	36,825,059	69,016	54,151	78.46%
2021	5,812,069	0.93%	737,867	2.42%	39,438,712	****	****	****

Notes:
* Data revised in 2021 with most recent information from the Colorado Division of Local Government
** Data revised in 2021 with most recent information from the Bureau of Economic Analysis
*** Data revised in 2021 with the most recent information from the Colorado Division of Labor and Employment
**** 2021 Data not available

Data source:
El Paso County Clerk and Recorder
Colorado Department of Education
Colorado Division of Local Government
Colorado Division of Labor and Employment
US Department of Commerce
Bureau of Economic Analysis

El Paso Civilian County Labor Force ***

Employed	Unemployed	Unemployment Rate	Public School Enrollment	Motor Vehicles Registered
301,831	26,259	8.70%	126,274	508,616
274,091	21,325	8.00%	116,061	515,108
278,409	14,199	5.10%	113,837	529,595
293,736	14,200	4.60%	117,928	545,363
311,612	9,854	3.20%	118,754	576,719
329,377	11,199	3.40%	119,442	655,000
349,709	15,737	4.50%	121,192	595,513
347,862	9,740	2.80%	122,783	603,000
348,918	25,122	7.20%	118,023	611,000
353,420	14,490	4.10%	119,609	608,256

Schedule 13
El Paso County
Principal Employers
Current and Nine Years Ago

	2021			2012		
			Percentage of Total El Paso County			Percentage of Total El Paso County
Employer	Employees	Rank	Employment	Employees	Rank	Employment
Fort Carson	36,000	1	10.16%	29,000	1	10.52%
Peterson Air Force Base	10,650	2	3.01%	11,678	2	4.24%
Schriever Air Force Base	8,000	3	2.26%	8,124	3	2.95%
United States Air Force Academy	7,650	4	2.16%	6,522	4	2.37%
UCHealth Memorial Health System	6,000	5	1.69%	4,700	5	1.71%
The Charter Spectrum West Region	4,900	6	1.38%	-		-%
Amazon	4,800	7	1.36%	-		-%
Penrose-St. Francis Health Services/Centura Health	3,560	8	1.01%	2,627	8	0.95%
School District #11 - Colorado Srings	3,300	9	0.93%	3,980	6	1.44%
School District #20 - Air Academy	3,150	10	0.89%	2,750	7	1.00%
City of Colorado Springs	-		-%	2,300	9	0.83%
El Paso County	-		-%	2,100	10	0.76%
	88,010			69,381		
El Paso County Total Employment	354,188			275,544		

Data Source: various, including Colorado Springs Business Journal, journals, annual reports, company web sites and CDLE Labor Market Information



OPERATING INFORMATION

Schedule 14
El Paso County
Full-time Equivalent County Government Employees by Function/Program
Last Ten Fiscal Years

Function/Program	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
County Commissioners	5	5	5	5	5	5	5	5	5	5
County Assessor	53	53	53	53	53	53	53	52	52	52
County Clerk & Recorder - Operations	38	38	38	39	45	45	45	45	24	24
Motor Vehicle	90	90	90	90	85	82	73	73	73	73
Elections	10	10	10	10	10	10	10	10	14	14
Driver's Licenses	9	9	9	9	8	8	8	8	3	3
County Coroner	26	26	26	25	23	22	21	21	20	20
County Sheriff - Operations	421	421	426	356	460	471	431	432	428	285
Detentions	381	381	379	452	340	354	354	354	359	347
County Treasurer	18	19	19	19	19	19	19	19	19	19
Public Trustee	4	3	5	6	6	6	6	6	8	8
County Attorney - General Fund	16	14	13	13	11	11	10	10	10	10
Dept. of Human Services	32	30	27	26	23	23	21	21	19	19
District Attorney - EPC Funded	226	219	219	213	212	207	203	201	183	183
Teller County Funded	4	4	4	4	4	4	4	1	1	4
Grant Funded	10	8	8	8	8	8	8	9	9	14
Human Services - General	642	617	592	544	530	511	480	416	390	390
Senior Services	-	-	-	1	1	1	1	1	1	1
Veterans Services	9	9	7	7	7	7	6	5	4	4
Pikes Peak Workforce Center	48	41	49	48	52	51	51	51	51	65
Administrative Services - Administration	9	9	9	3	1	2	2	2	4	4
CSU Extension	-	-	-	3	3	3	3	3	3	3
Development Services	30	30	29	29	27	25	23	23	23	23
Budget and Economic Development *	-	-	-	-	29	29	25	23	17	16
Budget	15	14	14	20	-	-	-	-	-	-
Economic Development	10	9	9	9	-	-	-	-	-	-
Employee Benefits/Med Serv	7	7	7	7	7	6	23	23	18	18
Environmental Services	5	5	5	5	5	5	5	5	3	-
Facilities	62	58	67	62	53	53	53	53	49	49
Finance	53	53	53	51	50	47	47	45	45	37
Fleet Services	36	36	36	34	34	33	32	32	-	-
Human Resources	27	24	24	21	19	17	-	-	-	-
Information Services	77	77	77	73	74	75	72	72	72	72
Justice Services	16	15	13	12	3	2	1	1	1	1
Procurements & Contracts	10	10	10	9	9	9	7	7	7	7
Public Communications	10	10	10	11	11	9	9	6	5	4
Security	43	37	37	42	41	37	34	34	31	31
Household Hazardous Waste	5	5	5	4	4	4	4	4	4	6
Parks & Community Resources - Parks	44	44	42	41	39	37	33	32	28	35
Road & Bridge	220	212	212	194	181	172	169	169	201	201
Office of Emergency Management (OEM)	10	10	10	9	7	7	-	-	-	-
Health and Environment	180	158	158	148	142	138	137	138	141	178
Retirement	3	3	3	3	2	2	2	2	3	3
Total	2,914	2,823	2,809	2,718	2,643	2,610	2,490	2,414	2,328	2,228

Note:

* Budget and Economic Development became separate departments in 2018.

Data Source:
El Paso County Final Budget

Schedule 15
El Paso County
Operating Indicators by Function/Program
Last Ten Fiscal Years

Function/Program	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
BoCC Administrative Services										
Board Meetings	52	117	76	83	87	75	72	75	76	88
Board/Committee/Commission Appts	128	81	85	91	90	89	98	115	109	106
Facilities Management										
Number of buildings maintained	129	131	132	132	129	129	130	130	130	131
Square feet total maintained	3,010,627	3,049,694	3,117,410	3,117,410	3,131,918	3,131,918	3,134,227	3,164,384	3,164,384	3,070,453
Parks										
Acres of Regional Parks, Recreation areas and conservation lands	7,876	7,855	8,000	8,000	8,000	8,000	8,000	8,000	6,585	6,585
Miles of Regional, Park & Nature Trails	145	132	125	105	105	105	105	105	101	101
County Office Sites (landscape maint)	11	11	11	11	11	11	11	11	11	8
Procurement and Contracts										
Purchase Orders Issued	1,094	1,303	1,200	990	909	861	995	1,208	963	751
Purchase Orders Issued (dollars)	94,699,895	143,800,000	112,000,000	85,000,000	99,800,000	80,775,849	116,725,239	90,979,051	95,971,781	86,926,957
Surplus sales ($)	187,965	393,353	220,000	282,000	156,000	246,321	228,673	134,358	62,835	72,920
Financial/Budget										
Payroll Serviced	72,669	75,972	71,678	70,585	64,990	63,199	66,782	66,555	63,125	57,939
Journal Entries Processed	91,824	60,822	56,355	54,837	70,258	71,438	72,637	64,481	67,181	31,240
Processed Payment Requests	45,954	58,434	77,364	77,970	81,543	79,584	77,429	75,165	73,967	61,421
Budget Entries Processed	1,824	1,754	2,077	2,077	2,172	2,248	4,111	2,885	4,151	3,468
Public Safety										
Claims Submitted	2,996	2,386	3,393	3,388	3,382	3,373	3,356	3,334	3,312	3,291
Personal Contacts (excluding DSS)	6,714	4,801	11,068	11,051	10,972	10,896	10,884	10,842	10,799	10,757
Telephone Information	47,591	66,840	27,798	27,665	27,335	27,304	27,288	27,053	26,600	26,196
Briefings on VA Benefits	1,658	537	3,887	3,801	3,717	3,640	3,582	4,267	3,458	4,629
Human Services - Senior Services										
Number seniors/participation levels	-	-	-	5,240	5,210	5,203	5,187	5,106	5,026	4,947
CSU Extension										
Printed brochures and SIAs	73,460	86,436	143,633	117,968	89,000	67,566	50,000	45,000	55,500	55,000
Phone, walk-in, individual	31,537	43,561	27,500	27,000	25,000	21,500	18,000	18,000	16,240	12,780
County Attorney - General Fund										
Board of Equalization	789	275	675	175	734	139	655	650	650	650
Contracts/Agreements (draft or review)	670	675	650	615	610	600	540	470	461	450
Litigation (for and against the County)	131	155	126	93	105	102	113	102	105	123
Liquor License matters	6	5	5	10	6	2	2	5	6	6
Notices of Claims reviewed	60	100	100	69	66	68	69	71	63	47
Ordinances (new)	1	-	-	3	2	0	1	1	4	5
Resolutions (drafted or reviewed)	200	221	210	220	215	230	150	155	150	145
Written legal opinions	550	525	475	433	425	350	290	270	243	215
Meetings/hearings attended	1,980	1,950	1,790	1,650	1,700	1,650	1,500	1,210	1,235	1,210
Safety and Risk Management										
Safety Training Seminars -- Attendance	3	1	4	3	2	4	4	3	6	4
Personal Safety & Awareness consultations	29	35	66	20	28	0	10	10	29	37
Wellness programs	-	-	37	32	65	102	137	119	97	100
Employee orientations	12	23	20	23	23	23	23	26	26	24
Safety training/meetings	17	37	33	40	43	422	50	118	78	70
Safety/wellness publications/website info	2	2	1	4	112	111	68	64	65	36
Risk management & insurance consultations	47	55	36	35	24	25	10	16	12	17
Clerk and Recorder										
Documents recorded	237,107	216,193	159,000	151,000	155,000	153,608	141,375	121,600	153,576	157,392
Documents processed	294,812	261,156	198,000	192,100	195,000	193,279	176,021	157,647	188,958	192,779
Meetings (agendas, minutes, etc.)	2,693	2,867	3,445	3,387	3,244	3,182	3,028	2,267	2,802	2,551
Vehicles Registered	650,980	624,553	603,000	592,000	655,000	576,719	545,363	529,595	515,108	508,616
Drivers Licenses Issued	48,055	48,440	89,000	111,000	127,000	81,963	80,977	68,396	67,922	76,959
Number of precincts	294	291	291	282	255	242	242	199	199	199
Ballot Combinations	42	75	26	28	32	63	31	65	27	44
Registered Voters	474,886	454,341	437,258	391,983	468,676	461,809	416,990	427,640	413,830	426,355
Election administration jurisdictions	352	326	291	273	273	273	273	273	271	271
Worker's Compensation Fund										
Workers' Compensation claims	184	170	158	182	153	147	173	186	151	163
Claims cost ($)	2,090,760	2,012,000	1,278,000	1,377,000	1,163,000	1,138,436	986,356	1,022,427	1,213,215	1,327,492

(Continued)

Schedule 15 - Continued

Function/Program	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
County Treasurer										
Annual Tax Statements	268,346	264,114	259,962	255,899	252,707	250,490	235,276	245,309	243,389	243,389
Delinquent Tax Statements	12,667	21,360	12,987	12,815	12,052	12,682	12,263	13,409	12,782	15,538
Property Tax Payments Processed	444,952	440,872	433,548	426,133	418,138	415,032	410,328	409,710	407,492	407,756
Tax roll changes (abatements)	670	745	652	1,298	629	1,175	903	1,261	912	1,105
Non-property tax revenue transactions	58,114	60,651	43,187	35,940	39,848	26,899	39,761	34,453	35,834	19,655
Tax Liens Sold--manufactured housing	170	170	28	97	120	113	51	47	54	107
Tax Liens Sold--real estate	2,304	2,361	2,049	1,881	2,018	1,718	1,951	1,877	1,786	2,719
Tax Liens redeemed	2,432	1,304	1,911	1,759	2,062	1,865	2,153	2,452	2,785	3,102
Tax Deeds issued	15	27	38	22	16	35	20	18	39	53
Certificates of Taxes Due Reports	55,641	58,087	41,163	33,336	35,835	39,247	33,293	27,646	30,410	44,139
County warrants paid	8,409	10,391	11,986	13,276	13,036	13,860	12,642	13,213	13,159	12,750
County Assessor										
Abstracts provided to all taxing entities	360	308	309	295	289	278	277	275	273	265
Telephone calls handled	44,064	42,165	38,332	34,847	33,832	32,190	31,890	27,500	37,872	32,160
Maps produced for the public	225	310	275	519	175	164	171	174	109	110
Appeals heard by the assessor	3,986	647	5,576	350	3,994	562	3,969	775	1,853	4,752
Residences inventoried and measured	4,859	4,355	3,787	3,314	2,762	2,113	1,887	1,676	2,164	1,615
Property transfers logged	43,545	38,206	40,521	43,000	42,500	34,654	40,897	34,904	37,219	29,252
District Attorney										
Felony cases prosecuted	6,955	7,026	8,221	7,750	7,150	6,745	5,567	4,169	4,586	3,920
Traffic/misdemeanor cases prosecuted	22,990	24,093	26,940	23,800	24,640	24,637	25,831	24,876	22,705	25,786
Juvenile cases prosecuted	989	1,052	1,295	1,290	1,100	1,164	989	844	1,088	1,166
Sheriff's Office Detentions										
Average daily population - Metro & CJC	1,312	1,260	1,594	1,713	1,643	1,627	1,547	1,483	1,485	1,377
Initial inmate classifications	12,993	12,520	18,179	18,499	17,009	17,414	17,535	16,408	20,469	16,379
Total attendance, Inmate programs - CJC	1,760	5,922	20,022	47,889	46,665	43,507	41,849	38,416	31,009	60,786
Number of commitments	14,859	15,077	22,442	22,266	19,746	20,848	23,472	22,203	20,834	21,641
Number of releases	20,297	19,911	22,835	22,327	15,914	20,812	21,009	19,547	20,772	21,814
Number of prisoner transports	2,581	2,008	38,793	39,840	30,112	32,779	31,534	22,970	20,471	31,880
Department of Transportation										
Miles of road graveled	68	6	6	14	10	9	11	15	8	28
Miles of dust control applied	186	124	137	75	78	79	78	6	66	108
Miles of surface treatment applied	72	75	69	51	25	43	26	76	51	32
Drainage crosspans constructed	30	60	55	22	39	27	26	30	24	20
Feet of curb, gutter or sidewalks	55,000	40,000	72,000	13,500	26,204	41,322	38,251	25,909	19,902	18,056
Miles of road paved	45	44	33	47	24	44	78	15	21	27
Paved roads (miles)	1,157	1,137	1,135	1,161	1,127	1,112	1,073	1,081	1,073	1,043
Gravel roads (miles)	1,052	1,046	1,051	1,040	1,051	1,050	1,045	1,049	1,045	1,049
Self Insurance Fund										
Lawsuits/notice of claims	60	75	100	59	62	68	97	65	76	23
Litigations cost ($)	480,000	387,000	299,300	175,000	118,000	88,179	194,832	102,327	89,588	36,607
Property claims	83	26	36	29	97	167	59	52	43	53
Cost ($)	47,200	549,000	511,769	81,000	1,011,000	138,409	151,248	200,712	89,216	139,352
Liability claims	70	64	75	75	64	35	38	42	39	52
Cost ($)	851,000	688,000	152,990	246,000	150,000	103,661	333,822	82,377	750,157	58,109
Household Hazardous Waste Fund										
Household chemical waste programs	271	212	269	270	267	16	18	15	12	1
Yard waste collection programs/days	87	88	86	88	84	86	88	351	352	51
Black Forest wildfire mitigation programs	153	154	150	152	150	148	157	134	148	85
Economic Development										
Businesses certified (Enterprise Zone)	438	369	398	380	250	224	246	226	231	294
Contributions to Zone projects	4,141	3,863	3,001	3,882	3,000	3,171	3,003	2,637	2,352	2,084
Enterprise Zone Projects	51	55	59	59	57	61	60	53	49	52
Active affordable housing projects	200	654	100	250	120	115	123	125	127	144
Community Dev Block Grant projects	9	24	11	14	15	13	16	15	21	14
Human Resources										
Applications processed	26,025	30,638	33,155	28,121	28,643	28,844	27,195	22,327	20,979	13,463
Employee recognition awards	286	268	323	-	-	440	-	-	-	-

Data Source: El Paso County Budget Book and departmental data

Schedule 16
El Paso County
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

Function/Program	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Sheriff										
Patrol units and other vehicles	376	373	377	353	324	336	342	345	344	316
Department of Transportation										
Paved roads (miles)	1,157	1,137	1,135	1,147	1,129	1,122	1,112	1,081	1,073	1,070
Gravel roads (miles)	1,052	1,046	1,051	1,051	1,051	1,050	1,050	1,049	1,045	1,044
Miles of road graveled	67	6	6	28	5	9	7	21	8	16
Drainage crosspans constructed	30	60	55	737	45	27	26	30	24	24
Feet of curb, gutter or sidewalks	55,000	75,000	72	17,627	31,885	41,322	38,730	49,852	37,572	27,000
Parks										
Acres of Regional Parks, Recreation and conservation lands	7,876	7,855	7,855	7,855	7,855	7,900	7,900	7,900	6,585	6,585
Miles of Regional, Park & Nature Trails	144	132	130	122	122	107	107	102	101	101
County Office Sites (landscape maintenance)	18	18	19	19	19	11	11	11	11	9
Facilities										
Number of buildings maintained	129	131	131	130	132	144	134	130	130	132
Square feet total maintained	3,010,627	3,049,694	3,121,393	3,117,410	3,117,410	3,137,589	3,134,227	3,131,918	3,164,384	3,164,503
County Fairgrounds										
Buildings	26	26	26	26	26	26	25	26	22	22
Stadium	1	1	1	1	1	1	1	1	1	1
Entertainment Pavilion	1	1	1	1	1	1	1	1	1	1
Outdoor arena	1	1	1	1	1	1	1	1	1	1
Indoor arena	1	1	1	1	1	1	1	1	1	1

Data Source:
El Paso County Financial Capital Assets Records
El Paso County Department of Transportation
El Paso County Parks Department
El Paso County Facilities

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