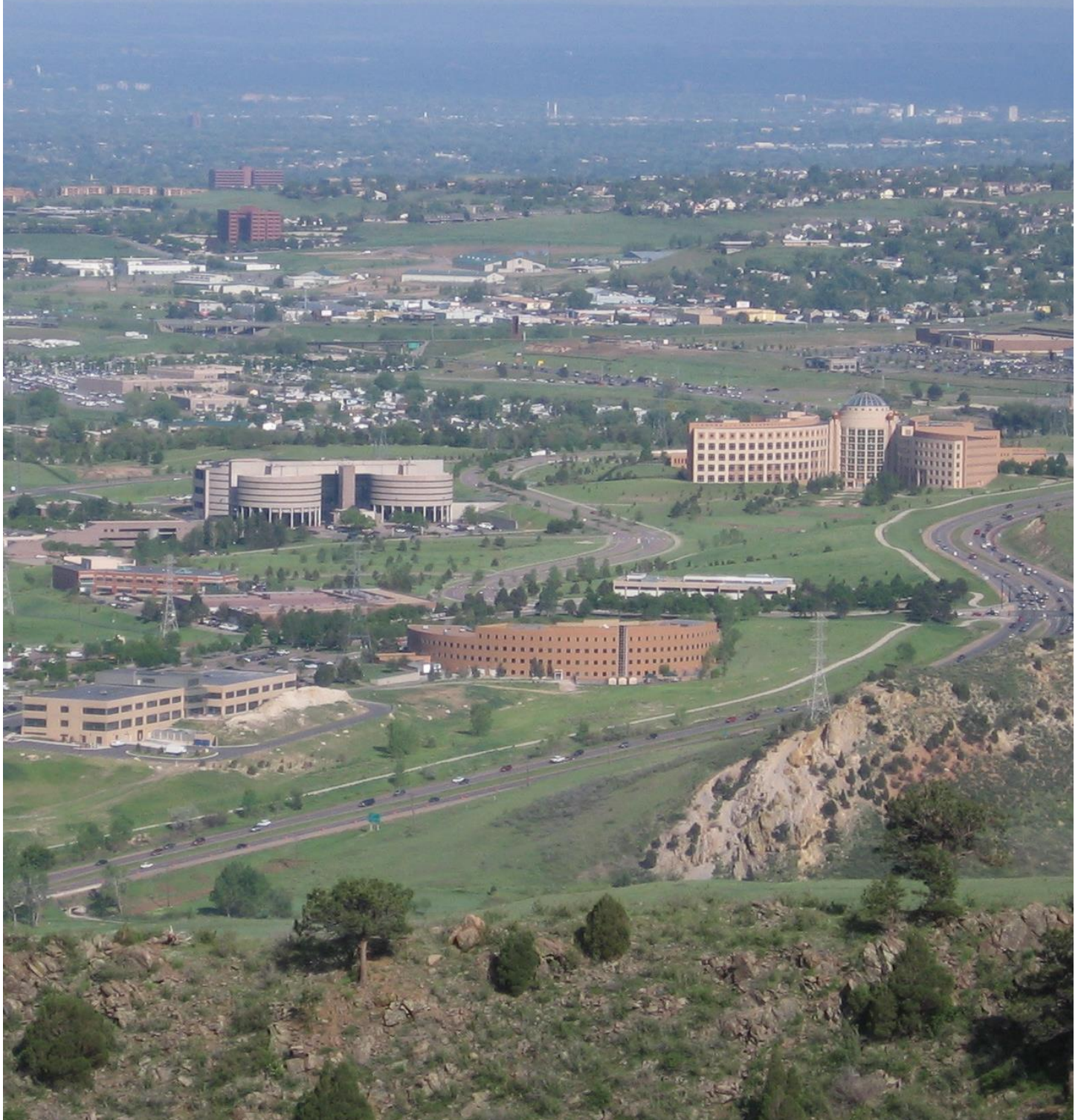


Jefferson County, Colorado

Annual Comprehensive Financial Report

for the year ended December 31, 2021



Annual Comprehensive Financial Report



TRACY KRAFT THARP, ANDY KERR AND LESLEY DAHLKEMPER
JEFFERSON COUNTY, COLORADO BOARD OF COUNTY COMMISSIONERS

Prepared by
**Jefferson County
Finance Division**

For the year ended December 31, 2021



ABOUT THE REPORT

Jefferson County, Colorado is pleased to present the 2021 Annual Comprehensive Financial Report. This document was only made possible with the strong support of the Board of County Commissioners, other elected officials, the County Manager, the Audit Committee, and the staff of the various County departments.

The Annual Comprehensive Financial Report is presented in three sections: Introductory, Financial, and Statistical. The Introductory Section includes the Finance Division's transmittal letter, the elected officials, and the County's organization chart. The Financial Section includes the independent auditor's opinion, management's discussion and analysis, the basic financial statements, required supplementary information, and the combining statements and schedules. The Statistical Section includes fiscal, economic, and demographic information about the County.

The Annual Comprehensive Financial Report and other financial reports are available on the Internet at:
<https://www.jeffco.us/1768/Financial-Reports>



Table of Contents

Introductory Section

	Page
Letter of Transmittal	6
Elected & Appointed Officials.....	12
Organizational Chart.....	13
GFOA Certificate of Achievement	14

Financial Section

Independent Auditor's Report.....	16
Management's Discussion and Analysis.....	20

Basic Financial Statements

Government-wide Financial Statements

Statement of Net Position	39
Statement of Activities.....	40

Fund Financial Statements

Balance Sheet – Governmental Funds	42
Reconciliation of Total Governmental Fund Balances to the Statement of Net Position	43
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds.....	44
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Funds Balances of Governmental Funds to the Statement of Activities	45
Combined Statement of Net Position – Proprietary Funds	46
Statement of Revenues, Expenses, and Changes in Net Position – Proprietary Funds.....	47
Statement of Cash Flows – Proprietary Funds.....	48
Statement of Fiduciary Net Position	50
Statement of Changes in Fiduciary Net Position	51

Notes to the Basic Financial Statements

Note 1. Summary of Significant Accounting Policies	54
Note A. Government-wide Financial Statements	54
Note B. Financial Reporting Entity	54
Note C. Measurement Focus	55
Note D. Basis of Accounting.....	57
Note E. Eliminating Internal Activity	58
Note F. Encumbrance Accounting	58
Note G. Implementation of New Accounting Standards	58
Note 2. Accounting Policies for Specific Assets, Liabilities, Deferred Outflows and Inflows of Resources and Net Position	59
Note 3. Accounting Policies for Revenues and Expenditures/Expenses	62
Note 4. Stewardship, Compliance, and Accountability	63
Note 5. Cash/Cash Equivalents and Investments.....	64
Note 6. Interfund Transactions	66
Note 7. Capital Assets.....	68
Note 8. Commitments	71
Note 9. Related-Party Transactions	72
Note 10. Certificates of Participation.....	73

Note 11. Bonds Payable	74
Note 12. Loans Payable	75
Note 13. Lease Commitments.....	76
Note 14. Summary of Annual Long-Term Debt Requirements.....	78
Note 15. Changes in Long-term Liabilities.....	78
Note 16. Conduit Debt Obligations	79
Note 17. Tax Abatements	79
Note 18. Fund Balance.....	80
Note 19. Retirement Plan.....	81
Note 20. Deferred Compensation	82
Note 21. Risk Management.....	82
Note 22. Contingencies.....	84
 Required Supplementary Information	
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual	
General Fund.....	89
Road and Bridge Special Revenue Fund.....	99
Social Services Special Revenue Fund	100
COVID Relief Special Revenue Fund	101
Notes to the Required Supplementary Information	102
 Supplementary Information	
Nonmajor Governmental Funds	
Combining Balance Sheet.....	104
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances.....	105
 Special Revenue Funds	
Nonmajor Special Revenue Funds	
Combining Balance Sheet	108
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	111
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual	
Open Space Special Revenue Fund	114
Open Space Cities Share Special Revenue Fund.....	115
Conservation Trust Special Revenue Fund.....	116
Developmentally Disabled Special Revenue Fund.....	117
South Traffic Impact Special Revenue Fund	118
North Traffic Impact Special Revenue Fund	119
Evergreen Conifer Traffic Impact Special Revenue Fund.....	120
Workforce Development Special Revenue Fund.....	121
Head Start Special Revenue Fund.....	122
Contingent Special Revenue Fund.....	123
Patrol Special Revenue Fund.....	124
Wildland Fire Special Revenue Fund	125
Solid Waste Disposal Site & Facility Special Revenue Fund.....	126
Community Development Special Revenue Fund.....	127

Debt Service Funds

Combining Balance Sheet.....	129
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances.....	130
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual	
2010 Bond Open Space Debt Service Fund	131
2013 Bond Open Space Debt Service Fund	132
Sales Tax Local Improvement District Debt Service Fund	133
Jefferson County Finance Corporation Debt Service Fund.....	134

Capital Projects Funds

Combining Balance Sheet.....	136
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances.....	137
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual	
Capital Expenditures Capital Projects Fund.....	138
Sales Tax Local Improvement District Capital Projects Fund	139
Evergreen Local Improvement District Capital Projects Fund	140

Proprietary Funds

Enterprise Fund

Schedule of Revenues, Expenditures, and Changes in Net Position – Budget and Actual	
Budgetary Basis Airport Enterprise Fund.....	144

Internal Service Funds

Combining Statement of Net Position.....	145
Combining Statement of Revenues, Expenses, and Changes in Net Position.....	146
Combining Statement of Cash Flows	147
Schedule of Revenues, Expenditures, and Changes in Net Position – Budget and Actual	
Budgetary Basis	
Workers' Compensation Internal Service Fund.....	148
Self-Insurance Internal Service Fund.....	149
Employee Benefits Internal Service Fund	150
Fleet Internal Services Fund	151

Fiduciary Funds

Custodial Funds

Combining Statement of Fiduciary Net Position	153
Combining Statement of Changes in Fiduciary Net Position	154

Component Units

Balance Sheet.....	156
Reconciliation of Component Units Fund Balances to the Statement of Net Position	157
Statement of Revenues, Expenditures, and Changes in Fund Balance	158
Reconciliation of Statement of Revenues, Expenditures, and Changes in Funds Balances of	
Component Units to the Statement of Activities	159
Schedule of Revenues, Expenditures, and Changes in Net Position – Budget and Actual	
Jefferson County Public Library	160
Jefferson County Public Health.....	161

Supplementary Information Required by the Colorado Department of Human Services	163
Local Highway Finance Report.....	166

Statistical Section (unaudited)

Net Position by Component	170
Changes in Net Position	172
Fund Balances, Governmental funds	174
Changes in Fund Balances, Governmental funds	176
Assessed and Estimated Actual Value of Taxable Property	178
Direct and Overlapping Governments Property Tax Rates	180
Ten Principal Property Tax Payers	181
Property Tax Levies and Collections	182
Legal Debt Margin Information	183
Ratios of Outstanding Debt	185
Pledged Revenue Bond Coverage, Southeast Jefferson County LID	187
Pledged Revenue Bond Coverage, Open Space Sales Tax Revenue Bonds	188
Demographic and Economic Statistics	189
Principal Employers	190
Full Time Equivalent County Government Employees	191
Operating Indicators by Function	192
Capital Asset Statistics by Function	194

Continuing Disclosure (unaudited)

Continuing Disclosure (unaudited)	197
Information Applicable to the COPs	198
Refunding Certificates of Participation, Series 2019	199
Building Permit Issuance for New Structures in Unincorporated Jefferson County	200
2021 Certified Assessed Valuation of Classes of Property in the County	201
History of Foreclosures – Jefferson County	202
Five Year Summary Revenues, Expenditures, and Changes in Fund Balance-General Fund	203

Introductory Section



July 29, 2022

To the Board of County Commissioners, members of the Audit Committee, and citizens of Jefferson County, Colorado:

We submit, for your information and review, the Annual Comprehensive Financial Report (ACFR) of Jefferson County, Colorado, for the year ended December 31, 2021.

Colorado Revised Statutes (CRS) 29-1-603 requires that local governments have an audit of the financial statements performed in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. CRS 29-6-605 requires the financial statements to be presented in conformity with Generally Accepted Accounting Principles (GAAP). Pursuant to this requirement, we hereby issue the ACFR of Jefferson County, Colorado, for fiscal year ended December 31, 2021.

This report consists of management's representations concerning the finances of the County. Consequently, management assumes full responsibility for the completeness and reliability of the information presented in this report.

Management of the County has established a comprehensive internal control framework that has enabled the County to compile sufficient reliable information for the preparation of the financial statements in conformity with GAAP. The cost of any entity's internal controls should not outweigh the benefits and accordingly, the County's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement.

Management believes that the financial statements are fairly presented in all material aspects. They are presented in a manner designed to set forth the financial position, results of operations, and changes in net position or fund balances, of the major funds and nonmajor funds in the aggregate. All required disclosures have been included to assist the members of the Board, the financial community, and the public in understanding the County's financial affairs.

GAAP requires that management provides a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of a Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. Jefferson County's MD&A can be found immediately following the report of the Independent Certified Public Accountants.

COUNTY PROFILE

Jefferson County was created in 1861 as one of the 16 original counties in the Colorado territory. It covers approximately 773 square miles, is highly urbanized in the east, containing most of the suburbs in the western portion of the Denver metropolitan area, and is highly mountainous in the west and south with vast amounts of national forest land.

As required by state statute, the County is divided into three districts of relatively equal population. Commissioners are elected from each district by the voters of the entire county to serve staggered four-year terms. The Board of County Commissioners (the Board) is charged with overseeing the organization and budgets of a wide variety of programs designed to benefit citizens of the County.

The Assessor, Clerk & Recorder, Coroner, District Attorney, Sheriff, Surveyor, and Treasurer/Public Trustee are elected at-large. All elected officials, including the Board of County Commissioners, are term limited to eight years of continuous service. Jefferson County Public Health and Jefferson County Public Library have separate part-time boards and are presented as component units in the County's financial statements.

Jefferson County provides a full range of services that include law enforcement, public safety, planning and zoning, highways and streets, culture and recreation, public health, human services, election, and general administrative services. Reporting directly to the Board are the County Manager and the County Attorney. The responsibilities of these offices are:

The County Manager directs the day-to-day operations of the County, enforcing policies and procedures established by the Board of County Commissioners. The Departments of Parks, Development and Transportation, Human Services, and Strategy Innovation and Finance report directly to the County Manager.

The County Attorney's Office provides legal advice, counsel, and/or assistance to the Board of County Commissioners, other elected officials, and the operating departments and divisions.

ASSESSMENT OF THE COUNTY'S ECONOMIC CONDITION

In 2021, the national economy consumer price index (CPI) rose 7.0 percent. This was the largest annual increase since 1982 (Bureau of Labor Statistics). The Colorado CPI for 2021 was 3.54 percent, a significant increase compared to 1.95 percent in 2020. The CPI forecast listed by the Colorado Legislative Council for 2022 for the Denver-Aurora-Lakewood area is expected to increase to 7.0 percent.

For 2021, the national unemployment rate was 3.9 percent, Colorado's unemployment rate was 4.2 percent, and Jefferson County's unemployment rate was 5.0 percent (Bureau of Labor Statistics, December 2021). For 2020, the national unemployment rate was 6.7 percent, Colorado's unemployment rate was 7.3 percent, and Jefferson County's unemployment rate was 7.1 percent. "The state lost 376,000 jobs from February through April 2020. Colorado added back 313,000 over the following 18 months, leaving a jobs deficit of 2.2%, or 63,000 jobs." (2022 Colorado Business Economic Outlook from CU Leeds School of Business). For 2021, Colorado had strong year-over-year growth in December 2021 with approximately 152,000 jobs added, a 5.8% increase. (Colorado Secretary of State Quarterly Business & Economic Indicators, 4th Quarter 2021).

Throughout 2021 and into 2022 inflation increased significantly. "The supply chain problems have created a negative aggregate supply shock, while heightened consumer demand stemming from deficit spending (COVID relief) has created an aggregate demand shock—both contributing to higher inflation which companies are battling, and consumers are in turn suffering from." (2022 Colorado Business Economic Outlook from CU Leeds School of Business).

"Colorado's housing industry is booming in 2021, and continued growth is anticipated in 2022. Demand is strong for both resale and new housing, and limited supplies are resulting in sharp price increases. Year-over-year increases in the median price of resale single-family homes for the first nine months of 2021 ranged from 15% to 18% across markets throughout the state." (2022 Colorado Business Economic Outlook from CU Leeds School of Business).

Notices of valuation sent out by the Jefferson County Assessor's Office on May 1, 2021 show that the median home value of an existing single-family home in the County increased from \$402,123 in 2020 to \$443,641 in 2021. Median residential and commercial property values have increased 10% due to a low inventory of residences and a high demand for these properties. Property values are assessed every two years in an odd-numbered year, so the next valuation year will be in 2023 (Jefferson County Assessor, Reappraisal Summary April 2021).

Jefferson County's population is approximately 582,978 in 2021 per the Colorado State Demographer. The population growth over the last five years has been approximately 1.0 percent per year.

"Jefferson County is home to some of the world's most successful and diverse companies that are creating world-class technologies and products, including Lockheed Martin, Molson Coors Beverage Company, Terumo BCT, and Pilatus Business Aircraft." (2022 Economic Profile from Jefferson County Economic Development Corporation).

Colorado recovery efforts from the COVID-19 recession have performed better than most of the nation. "The state has the 17th-best employment recovery from the recession, recording a jobs deficit of 2.2% compared to the pre-recession peak; and year-over-year employment grew 3.9% in October 2021-12th-fastest nationally." (2022 Colorado Business Economic Outlook).

LONG-TERM FINANCIAL PLANNING AND MAJOR INITIATIVES

The annual budget serves as the foundation for Jefferson County's financial planning and control. Prior to October 15 of each year, the County Manager submits to the Board a proposed operating budget for the fiscal year commencing the following January 1. Certification of the mill levy must be made to the taxing authorities, including the Board, on or before December 15. The Commissioners adopt, through passage of appropriate resolutions, the final budget prior to the certification of the mill levy. The Board must approve transfers between funds or increases to a fund's budget. Budgets for all governmental funds are adopted on the modified accrual basis in conformity with GAAP and can be found in the supplementary information section of this report.

Jefferson County's Board of County Commissioners adopted a \$678.4 million and \$545.1 million budget, excluding interdepartmental transfers, for fiscal years 2022 and 2021, respectively. The Salaries and Benefits budget is \$303.6 million for fiscal year 2022, a 9.8 percent increase over the 2021 adopted budget. The 2022 budget includes a 2.6 percent merit increase and a 1.7 percent benefit increase. The Other Services and Charges budget is \$134.9 million for 2022, an increase of 5.7 percent over the 2021 adopted budget. Excluding capital outlay, the operating expenditures budget for 2022 is \$587.0 million, an increase of 21.3 percent over the 2021 adopted budget. The 2022 budget also includes \$91.4 million for Capital Projects and Equipment, an increase of 49.3% over the 2021 adopted budget. The five-year project plan tries to anticipate future projects and the impact to the financial position. Infrastructure accounts for most of the plan.

The forecasted revenues for 2022 are estimated to be \$554.3 million, excluding interfund transfers of \$134.0 million. This represents an increase of 14.9 percent compared to the \$482.3 million projected in the 2021 adopted budget. Property tax revenues are expected to be \$258.3 million, or a 4.6 percent increase, for 2022. Sales tax revenues generated from a dedicated 0.5 percent county-wide sales tax for the preservation of open space are expected to be \$56.4 million in 2022, which is a 3.9 percent decrease from 2021. Revenue from Fuel (Highway User) Tax is projected to be \$14.6 million, or a 5.8 percent increase over the 2021 projection. Auto Ownership Tax is expected to be \$17.9 million, which is a 12.7% decrease from 2021. Intergovernmental Revenue is expected to be \$158.3 million in 2022, a 94.2% increase from 2021 which accounts for the second half of the American Rescue Plan Act (ARPA) funds. Charges for Services, Fines and Forfeitures, and Licenses and Permits are expected to generate \$37.6 million in revenues in 2022. Investment and Rental Income is forecasted to be \$5.8 million for 2022. These sources of funding are volatile and are considered one-time revenues. The 2022 Budget projects Miscellaneous Revenue, Claims and Judgements, and Proceeds from Dispositions to be \$5.4 million.

The County follows two basic principles in developing the budget for the General Fund. The first principle requires, as a best practice, that two months of operating expenses be maintained as a reserve in the General Fund. For 2021, this amount is approximately \$32 million. The second principle requires that all ongoing operating expenses be covered by revenue and not fund balance. To achieve these principles, a prioritization process took place to determine how reductions would be reflected in the 2021 budget for the General Fund. 2021 budget reductions totaling \$8 million impacted departments supported by the General Fund.

Looking to 2022 and beyond, current estimates indicate that the growth of revenues will not keep pace with expenditures. Even with additional reductions made to the 2022 budget, further expenditure reductions will be necessary to meet the two General Fund budget principles. Additionally, the effects of the COVID-19 pandemic and related economic conditions have lasting impacts to the County's revenues and expenditures. It will be of critical importance during 2022 for the County to determine how these fiscal challenges will be addressed going forward.

RELEVANT FINANCIAL POLICIES

Under the Taxpayer's Bill of Rights (TABOR), the County may only increase its revenue above the its prior year revenue by the TABOR revenue limit formula, which takes into account prior year inflation, "local growth" (the net difference of real property construction and destruction), and other adjustments. Any money the County raises above its TABOR revenue limit must be returned to taxpayers through a complex set of formulas. Due to the economic shutdown caused by COVID-19, the County collected \$14.5 million less in revenue in 2020 than in 2019, which permanently ratcheted down the County's TABOR revenue limit, meaning that the County will be permitted to retain less revenue not just in 2021, but in future years. The County is required to return \$17.3 million in property tax revenues that were received in excess of the TABOR limits in 2021. The excess revenue will be refunded to the taxpayers through refund checks in 2022.

INDEPENDENT AUDIT

Eide Bailly, LLP has audited the County's financial statements. The independent auditors concluded, with an unmodified opinion, that the County's financial statements for the year ended December 31, 2021, are fairly presented in conformity with GAAP. The Independent Auditor's Report is presented on page 16 of this report.

The audit included a federally mandated "Single Audit" designed to meet the needs of federal grantor agencies (2 CFR Part 200). Information related to this single audit, including the expenditures of federal awards, findings and recommendations, and auditors' reports on the internal control structure and compliance with applicable laws and regulations is included in a separate report issued by the County's independent auditors.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Jefferson County for its Annual Comprehensive Financial Report for the fiscal year ended December 31, 2020. This was the thirty-fifth year that the County achieved this prestigious award. To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only.

Jefferson County received the GFOA's Award for Distinguished Budget Presentation for its 1994 through 2022 budgets. Continued participation ensures that a well-prepared budget document will communicate productive information for its intended users.

We acknowledge the cooperation of each of the County's divisions as we work together to conduct the County's financial operations. We can achieve the excellence for which the County strives by working together as a unified effective team. The Annual Comprehensive Financial Report was made possible by the dedicated service of the Finance Division. We especially thank the Board of County Commissioners for its continued guidance and support in planning and conducting the financial activities of the County in a responsible and progressive manner. The excellent financial condition of Jefferson County is a tribute to the Commissioners' leadership.

Respectfully submitted,

A handwritten signature in cursive script that reads "Stephanie Corbo".

Stephanie Corbo, DBA
Chief Financial Officer

2021 Elected & Appointed Officials

Elected Officials

Tracy Kraft Tharp, **Commissioner, District 1**

Andy Kerr, **Commissioner, District 2**

Lesley Dahlkemper, **Commissioner, District 3**

Scot Kersgaard, **Assessor**

George Stern, **Clerk & Recorder**

Annette Cannon, **Coroner**

Alexis King, **District Attorney**

Jeff Shrader, **Sheriff**

Robert Hennessy, **Surveyor**

Jerry DiTullio, **Treasurer/Public Trustee**

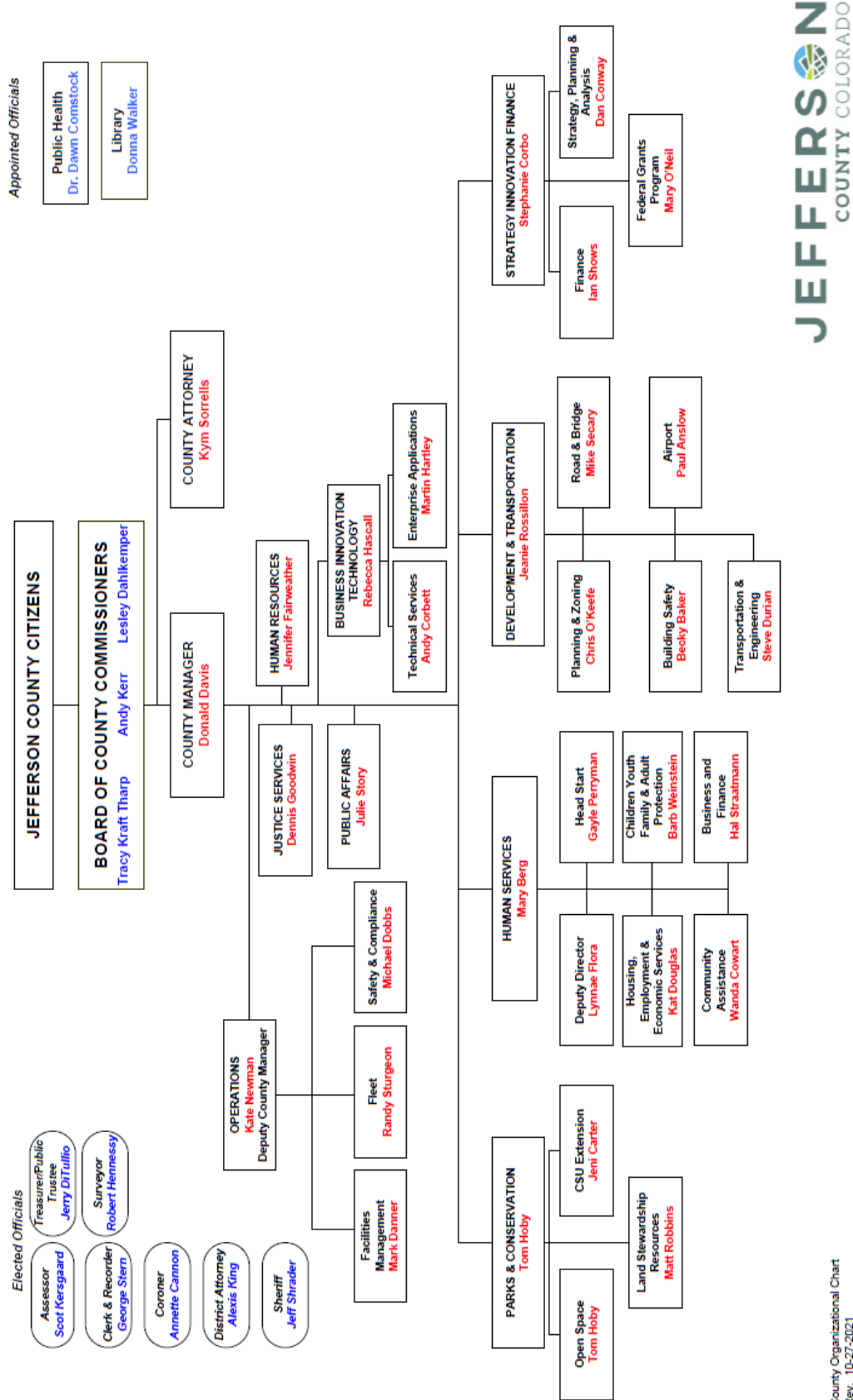
Appointed Officials

Donald J. Davis, **County Manager**

Kym Sorrells, **County Attorney**

Dr. Dawn Comstock, **Public Health Director**

Donna Walker, **Public Library Director**



JEFFERSON
 COUNTY COLORADO

County Organizational Chart
 Rev. 10-27-2021



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Jefferson County
Colorado**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION



Independent Auditor's Report

To the Board of Commissioners and
Member of the Audit Committee
Jefferson County, 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 Jefferson 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, 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.

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* (*Government Auditing Standards*), issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's 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.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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Auditor's 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 auditor's 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, budgetary comparison information, and notes to the required supplementary information, as listed in the table of contents, 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, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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 other supplementary information on pages 103 through 161 and the Local Highway Finance Report on pages 166 and 167 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. In our opinion, the other supplementary information 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, statistical, and continuing disclosure sections but does not include the basic financial statements and our auditor's 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 July 29, 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

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

Denver, Colorado
July 29, 2022

Management's Discussion and Analysis

MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of Jefferson County's Annual Comprehensive Financial Report (ACFR) provides readers with a narrative overview and analysis of the County's financial performance during the fiscal year that ended on December 31, 2021. We encourage readers to consider the information presented here in conjunction with the letter of transmittal at the front of this report, the County's basic financial statements, and the notes to the basic financial statements, to enhance their understanding of the activities and financial condition of the County.

FINANCIAL HIGHLIGHTS

The assets and deferred outflows of the County's governmental activities exceeded liabilities and deferred inflows by \$1,262.7 million and \$1,234.5 million as of December 31, 2021 and 2020, respectively. The unrestricted net position decreased to \$83.3 million as of December 31, 2021 from \$90.6 million as of December 31, 2020 continuation of 2020 delayed projects into 2021 and planned use of fund balance to address COVID-19 response prior to receiving the American Rescue Plan Act (ARPA) federal award.

The assets of the business-type activities (Rocky Mountain Metropolitan Airport) exceeded liabilities by \$70.0 million and \$65.1 million as of December 31, 2021 and 2020, respectively. The unrestricted net position increased to \$11.3 million as of December 31, 2021 compared to \$7.3 million as of December 31, 2020 primarily due to the receipt of a \$5 million in Federal Aviation Administration (FAA) grants during 2021 and \$2.8 million from the sale of Airport property to developers. The net investment in capital assets increased by \$1.0 million due to capital additions exceeding depreciation.

As of December 31, 2021, the governmental funds' assets exceeded liabilities and deferred inflows, resulting in total fund balances of \$190.4 million compared to \$197.1 million as of December 31, 2020. The \$6.7 million decrease in the fund balance in 2021 over 2020 was primarily due to a continuation of 2020 delayed projects into 2021 and planned use of fund balance to address COVID-19 response prior to receiving the ARPA federal award.

OVERVIEW OF THE BASIC FINANCIAL STATEMENTS

The Management's Discussion and Analysis (MD&A) is intended to serve as an introduction to the County's *Basic Financial Statements*. The Basic Financial Statements contain three components: government-wide financial statements (including component unit statements), fund financial statements, and notes to the financial statements. The MD&A, Basic Financial Statements, and Notes to the Basic Financial Statements provide an overview for users who require less detailed information about the County's finances than is contained in the balance of the report.

Government-wide Financial Statements

The government-wide financial statements are designed to provide the reader with a broad overview of Jefferson County's finances, in a manner similar to a private-sector business.

The *Statement of Net Position* includes all of the County's assets and liabilities, both short and long-term as well as deferred outflows and inflows of resources. Net position, which is the difference between the County's assets plus deferred outflows of resources and liabilities plus deferred inflows of resources, are one way to measure the County's current financial position. Over time, changes in the County's net position are an indicator of the stewardship of the assets entrusted to the County's management by its citizens.

The *Statement of Activities* presents information showing how the County's net position changed during the year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, some revenues and expenses, such as uncollected taxes or employee sick and annual leave payoffs, which are reported in this statement, would only impact cash flows in a future period.

These statements distinguish the functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from others that are expected to recover all or most of their expenses from user fees and charges (business-type activities). The governmental activities include general government, public safety, highways and streets, culture and recreation, economic development, welfare, and sanitation. The business-type activity is made up solely of the Rocky Mountain Metropolitan Airport.

The County includes the Jefferson County Public Library and Jefferson County Public Health in its report. Although legally separate, these "component units" are included because the County is either financially accountable for them or may impose its will upon them.

Fund Financial Statements

The fund financial statements provide more detailed financial information about the County's funds. Funds are self-balancing, legal entities that governments use to track both specific sources of funding and/or spending for specified purposes. Some funds are required by state law or by bond covenants. In addition, the Board of County Commissioners may establish funds to control and manage resources segregated for particular purposes like debt service or capital projects, or to show that certain taxes and grants are used appropriately.

The County has three types of funds:

Governmental funds:

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

Proprietary funds:

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

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

The County's Internal Service Funds are used to report activities that provide supplies and services for the County's other programs and activities. In 2021, internal service funds were used for risk management, self-insurance activities for property, liability, health, and dental, and the County's vehicle fleet (excluding the Sheriff's office).

Fiduciary funds:

Fiduciary funds are used to account for resources held for the benefit of other entities, including other governments. All of the County's fiduciary activities are reported in separate statements of fiduciary net position and changes in fiduciary net position. These balances are excluded from the County's government-wide financial statements because the County cannot use these assets to finance its operations.

The County is the trustee, or fiduciary, for the Treasurer's Fund. The Treasurer, by statute, collects and distributes all property tax revenues to other County funds and local governments. The foreclosure and release activities of the Public Trustee's office are accounted for in the Public Trustee Custodial Fund. The funds held on behalf of inmates, primarily for commissary purchases, are accounted for in the Inmate Custodial Fund.

Notes to the Basic Financial Statements

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

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's major funds and their budgets. These funds are the General Fund, Road and Bridge Fund, Social Services Fund, and COVID Relief Fund. This information includes their original budgets and their revised budgets compared to the final actual revenues and expenditures for the year.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The amount of total net position is one measure of the health of the County's finances. The County reports positive balances in its governmental activities. However, this measure must be used with care as the County has an investment in its infrastructure such as roads and bridges, in addition to land for open space and other recreational purposes. These assets benefit the citizens and businesses that utilize them. Thus, the County reports them on its government-wide financial statements at their historical cost less accumulated depreciation, as a business would report its capital assets.

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

(amounts in thousands)						
	Governmental Activities		Business-Type Activities		Total Primary Government	
	2021	2020	2021	2020	2021	2020
Noncapital assets	\$ 601,438	\$ 475,805	\$ 11,783	\$ 7,733	\$ 613,221	\$ 483,538
Capital assets	1,118,567	1,099,180	60,634	59,641	1,179,201	1,158,821
Total Assets	1,720,005	1,574,985	72,417	67,374	1,792,422	1,642,359
Deferred outflows of resources	1,154	1,486	-	-	1,154	1,486
Current liabilities	122,846	31,621	590	306	123,436	31,927
Noncurrent liabilities	84,354	97,915	1,820	1,993	86,174	99,908
Total Liabilities	207,200	129,536	2,410	2,299	209,610	131,835
Deferred inflows of resources	251,298	212,446	-	-	251,298	212,446
Net investment in capital assets	1,061,779	1,031,006	58,747	57,772	1,120,526	1,088,778
Restricted	117,552	112,897	-	-	117,552	112,897
Unrestricted	83,330	90,586	11,260	7,303	94,590	97,889
Total Net Position	\$ 1,262,661	\$ 1,234,489	\$ 70,007	\$ 65,075	\$ 1,332,668	\$ 1,299,564

Governmental accounting principles require that the amount of net position represented by the County's equity in capital assets be presented separately as Net Investment in Capital Assets in order to show that they are not financial assets available for appropriation. Of the County's total net position of \$1,262.7 million, only \$83.3 million was not invested in capital assets or restricted by an entity external to the County.

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

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

	(amounts in thousands)					
	Governmental Activities		Business-Type Activities		Total Primary Government	
	2021	2020	2021	2020	2021	2020
Revenues						
Program Revenues						
Charges for services	\$ 53,495	\$ 45,376	\$ 5,059	\$ 4,635	\$ 58,554	\$ 50,011
Operating grants	93,915	169,324	5,105	-	99,020	169,324
Capital grants	1,346	1,933	-	556	1,346	2,489
General Revenues						
Property Taxes	192,767	194,913	-	-	192,767	194,913
Sales Taxes	105,792	94,194	428	325	106,220	94,519
Investment Income	(1,407)	2,254	(48)	48	(1,455)	2,302
Miscellaneous	1,178	1,476	2,803	5,202	3,981	6,678
Total Revenues	447,086	509,470	13,347	10,766	460,433	520,236
Expenses						
General government	76,969	114,613	-	-	76,969	114,613
Public safety	139,468	152,191	-	-	139,468	152,191
Highways and streets	47,891	47,340	-	-	47,891	47,340
Culture and recreation	46,226	42,400	-	-	46,226	42,400
Economic development and assistance	7,791	3,920	-	-	7,791	3,920
Welfare	98,703	83,605	-	-	98,703	83,605
Sanitation	276	228	-	-	276	228
Interest on long-term debt	1,590	2,016	-	-	1,590	2,016
Airport	-	-	8,415	7,714	8,415	7,714
Total Expenses	418,914	446,313	8,415	7,714	427,329	454,027
Change in net position	28,172	63,157	4,932	3,052	33,104	66,209
Net position January 1	1,234,489	1,171,332	65,075	62,023	1,299,564	1,233,355
Net position December 31	\$ 1,262,661	\$ 1,234,489	\$ 70,007	\$ 65,075	\$ 1,332,668	\$ 1,299,564

The change in net position for the governmental activities was an increase of \$28.2 million for 2021 compared to a \$63.2 million increase in 2020. This number is very similar to the net income number found on a business operating statement. It represents the number that most stakeholders focus on first, whether in government or in business. It represents the number that most stakeholders focus on first, whether in government or in business. The increase in net position was primarily due to continued delays in projects due to COVID-19 and to an increase in county-wide employee attrition.

The net position of the Airport Fund, the sole business-type activity of the County, increased by \$4.9 million in 2021 compared to an increase of \$3.1 million in 2020. In 2021, the Airport Fund received \$5 million in FAA grants and \$2.8 million from the sale of Airport property to developers.

Total primary government revenues decreased \$59.8 million in 2021 primarily due to a reduction in operating grant revenue of \$70.3 million, partially offset by increases in charges for services of \$8.5

million and sales tax revenue of \$11.7 million. During 2021, the County received \$56.6 million in State and Local Fiscal Recovery Funding from the American Rescue Plan Act, though only \$1.5 million of that amount was recognized in 2021 based on eligible expenditures. During 2020, The County received \$101.7 million of direct Coronavirus Relief Funds from the CARES Act. The County anticipates recognizing revenue from the American Rescue Plan Act in subsequent years when eligible costs for reimbursement are incurred.

The Taxpayer Bill of Rights (TABOR), a state constitutional provision, limits how much the County's revenues can grow each year by a combination of inflation, as measured by the consumer price index (CPI), and local growth, as measured by new construction less demolition of older improvements. See Note 4 within the Notes to the Basic Financial Statements.

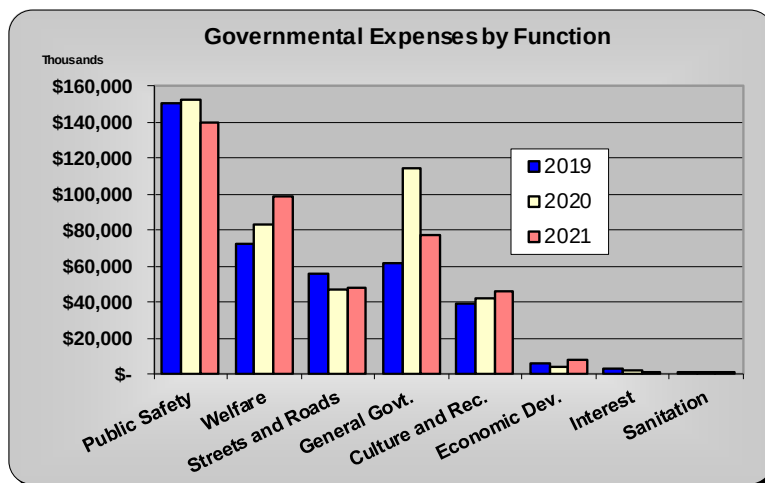
Property values are assessed every two years in an odd-numbered year, so the County saw minimal increase of the 2020 assessment period in 2021. The 2021 mill levy included a temporary mill levy reduction of 2.400 to try to stay within the TABOR and the 5.5% Property Tax Revenue Limit.

The County presents a loss on investments during 2021 based on the change in fair value of investments as of December 31, 2021. The decrease in fair value is primarily due to rising interest rates which decreased the fair value of the debt securities held at lower interest rates.

The \$62.4 million decrease in governmental activities revenues was primarily due to a reduction in operating grant revenue of \$75.4 million, partially offset by increases in charges for services of \$8.1 million and sales tax revenue of \$11.6 million.

The \$2.6 million increase in business-type activities revenues was primarily due to \$5.1 million in federal funding received in 2021, partially offset by a \$3.7 million settlement received in 2020 from

a dispute with a contractor and engineer regarding work performed at the airport.



The primary government expenses decreased \$26.7 million, or 5.9 percent, in 2021 from 2020. The higher expenses in 2020 within the General Government and Welfare functions related to additional expenditures incurred due to the public health emergency with respect to COVID-19.

The County pays approximately 20 percent of the total cost in the Social Services Fund, with the remaining 80 percent made up of state and federal funds passed through the state. The state's share loaded onto the clients EBT cards are not shown as a County expense. The County has used current revenues and existing fund balance of its Social Services Fund plus some funds transferred from the General Fund in order to match the entire allocation available from the State of Colorado.

Interest on long-term debt decreased in 2021 as debt continues to be retired. The County does not plan to add to its long-term debt amounts but rather will continue to refund existing issues.

Component Units

The County has two discretely presented component units, the Jefferson County Public Library and Jefferson County Public Health. The Public Library Fund accounts for the monies received from property taxes and other sources and expended to provide library services County-wide. In 2021, property taxes made up nearly 99 percent of the Library's revenue. The Public Health Fund accounts for monies received from the County, state, and federal governments, plus fees from licenses, permits, and other services.

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

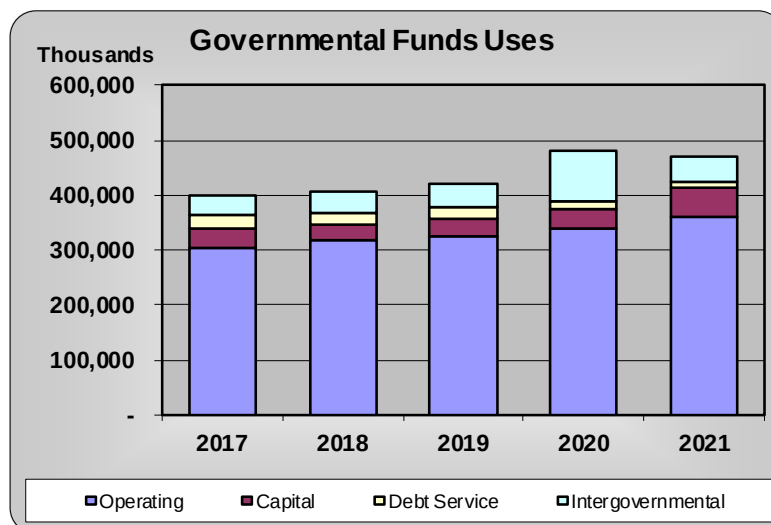
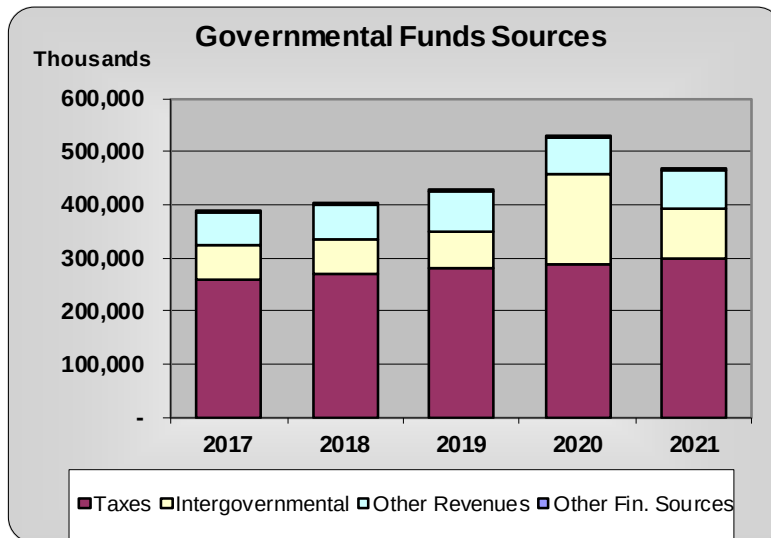
(amounts in thousands)				
	Public Library		Public Health	
	2021	2020	2021	2020
Noncapital assets	\$ 96,948	\$ 81,640	\$ 3,907	\$ 3,578
Capital assets	27,394	28,542	278	413
Total Assets	124,342	110,182	4,185	3,991
Current liabilities	1,540	856	2,169	1,845
Noncurrent liabilities	1,549	1,531	1,022	1,040
Total Liabilities	3,089	2,387	3,191	2,885
Deferred inflows of resources	52,121	47,464	-	-
Investment in capital assets	27,394	28,542	278	413
Restricted	1,423	1,423	226	194
Unrestricted	40,315	30,366	490	499
Total Net Position	\$ 69,132	\$ 60,331	\$ 994	\$ 1,106

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

	(amounts in thousands)			
	Public Library		Public Health	
	2021	2020	2021	2020
Revenues				
Program Revenues				
Charges for services	\$ 129	\$ 48	\$ 2,538	\$ 2,439
Operating grants	716	504	19,461	15,981
General Revenues				
Property Taxes	47,028	46,745	-	-
Investment Income	(202)	299	-	-
Miscellaneous	12	156	-	9
Total Revenues	<u>47,683</u>	<u>47,752</u>	<u>21,999</u>	<u>18,429</u>
Expenses				
Culture and recreation	38,882	37,043	-	-
Health	-	-	22,111	18,898
Total Expenses	<u>38,882</u>	<u>37,043</u>	<u>22,111</u>	<u>18,898</u>
Change in net position	8,801	10,709	(112)	(469)
Net position January 1	<u>60,331</u>	<u>49,622</u>	<u>1,106</u>	<u>1,575</u>
Net position December 31	<u>\$ 69,132</u>	<u>\$ 60,331</u>	<u>\$ 994</u>	<u>\$ 1,106</u>

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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



Governmental funds

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

Revenues for all governmental funds were \$464.3 million in 2021 compared to \$527.2 million in 2020. The \$62.9 million decrease in revenues was primarily due to the receipt of \$101.7 million in federal relief funds from the CARES Act which was recognized during 2020 whereas \$55.1 million of the COVID relief funding received under ARPA during 2021 has not yet been recognized relating to the timing of incurring eligible costs.

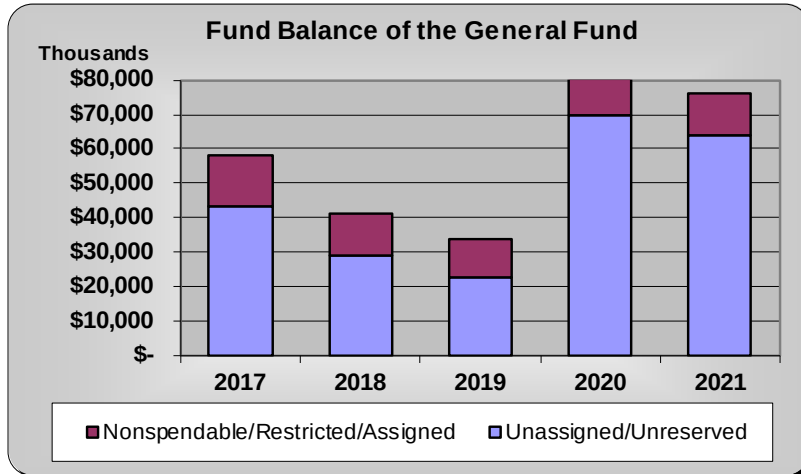
Expenditures were \$471.6 million in 2021 compared to \$480.5 million in 2020. The decrease in expenditures was primarily due to decreased

intergovernmental expenditures, partially offset by increases to operating and capital expenditures.

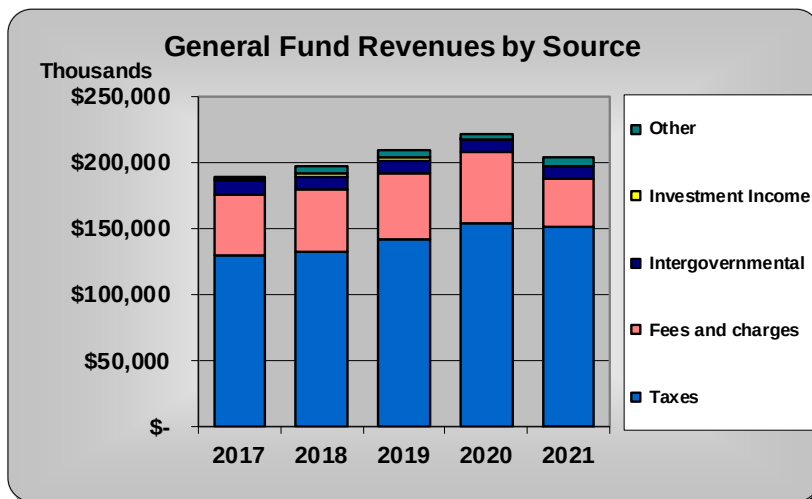
Intergovernmental expenditures decreased \$45.8 million in 2021 over 2020 due to decreased expenditures incurred in 2021 compared to 2020 with respect to the COVID-19 public health emergency. Additional expenditure changes are described under the General Fund and Other Major Funds narratives below.

General Fund

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



The General Fund had a fund balance of \$76.1 million and \$80.3 million as of December 31, 2021 and 2020, respectively. Of these amounts, \$64.2 million and \$69.7 million was unassigned in 2021 and 2020, respectively. The decrease in the fund balance was primarily due to a continuation of 2020 delayed projects into 2021 and planned use of fund balance to address COVID-19 response prior to receiving the American Rescue Plan Act (ARPA) federal award.



The Board of County Commissioners had available the unassigned fund balance, along with the 2021 estimated revenues, to appropriate in 2021. The amount shown in the chart to the left labeled as nonspendable, restricted, and assigned in 2021 includes \$2.4 million that is nonspendable and \$9.5 million restricted for the TABOR emergency reserve.

Property taxes are the main source of revenue for the General Fund. Property tax revenues were \$147.9 million and \$151.4 million in 2021 and 2020, respectively. This was a decrease of 2.3 percent in 2021 compared to 2020 which is primarily related to limited revenue growth due to the constraints of TABOR.

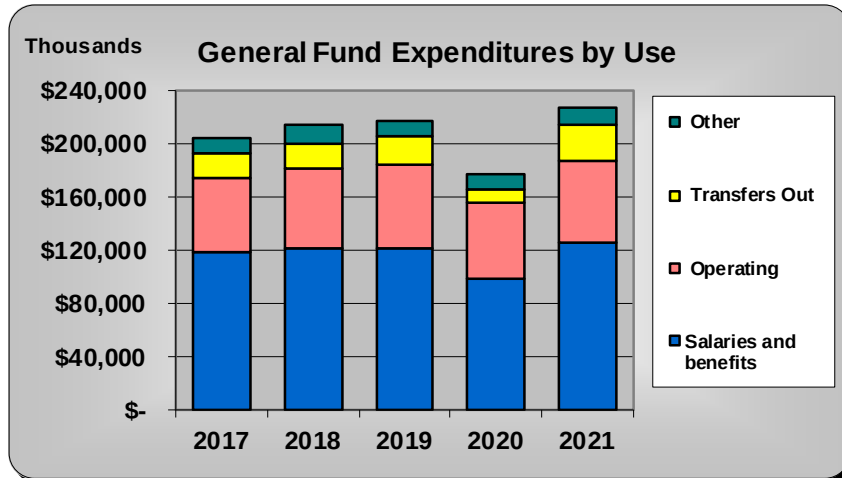
Colorado state statute requires reassessment every two years. The tax revenues in 2021 were based on the 2020 assessment period, which was a non-assessment year. Increases in property tax revenues can only occur from new construction or mill levy changes in the second year.

Vehicle ownership taxes were \$3.3 million in 2021 compared to \$3.1 million in 2020. Vehicle ownership taxes are set by the state and based upon the value of the individual vehicles registered in the county. They are paid when license plates are renewed.

The bulk of the other revenues are for charges for services primarily in the Clerk and Recorder's office, the Sheriff's office, and the Treasurer's office. Interdepartmental charges are for services

provided to the other funds and to the divisions in the General Fund from the central functions for accounting, budget, legal fees, human resources, and purchasing.

The loss on investments during 2021 based on the change in fair value of investments as of December 31, 2021. The decrease in fair value is primarily due to rising interest rates which decreased the fair value of the debt securities held at lower interest rates.



The General Fund expenditures and transfers out were \$227.2 million in 2021 compared to \$177.7 million in 2020. The decrease in expenditures during 2020 was primarily due to the use of CARES Act funds to cover significant portions of what would have been General Fund expenditures.

The General Fund transferred \$23.1 million and \$7.9 million to the Patrol Fund in 2021 and 2020, respectively.

The Patrol Fund provides police services to the unincorporated areas of the County and is supported primarily by the Law Enforcement Authority property tax levy. The General Fund also provided cash subsidies of \$7.9 million and \$7.5 million to the Public Health Department, a discretely presented component unit, in 2021 and 2020, respectively.

Other Major Funds

The Road and Bridge Fund, Social Services Fund, and COVID Relief Fund are the other major funds of the County.

The Road and Bridge Fund is mandated by state law. This fund accounts for the monies generated by property taxes and other revenues for the maintenance and repair of the County's roads. The Social Services Fund is also mandated and accounts for the revenues received from property taxes and state and federal grants for social programs. The COVID Relief Fund, which was established in 2020, accounts for federal COVID relief funding from the Coronavirus Relief Fund and State and Local Fiscal Recovery Fund to cover expenditures incurred due to the public health emergency with respect to COVID-19.

The Road and Bridge Fund had an ending fund balance of \$23.4 million and \$20.0 million as of December 31, 2021 and 2020, respectively. Property taxes on real property and vehicles accounted for 56.4 percent and 58.9 percent of the fund's revenues in 2021 and 2020, respectively. The fund's second largest revenue source is fuel tax distributions received from the State. This source, which is based on vehicle registrations, relative lane miles, motor fuel taxes, and FASTER (Funding Advancements for Surface Transportation and Economic Recovery) funds, increased \$2.2 million in 2021 from 2020 as COVID-19 related stay-at-home orders and travel restrictions began being lifted in 2021.

The Social Services Fund had an ending fund balance of \$13.6 million and \$15.5 million as of December 31, 2021 and 2020, respectively. Federal and state grants accounted for 77.3 percent and 78.3 percent of the fund's revenues in 2021 and 2020, respectively. The subsidy from the General

Fund to cover expenditures that are non-reimbursable from the federal grant programs was \$1.0 million in 2021 compared \$0.8 million in 2020.

The COVID Relief Fund had a deficit ending fund balance of \$357,643 as of December 31, 2021. The federal COVID relief funding received was completely offset by COVID-19 related expenditures and the fund experienced a loss on investments as of December 31, 2021 leading to the deficit.

Proprietary Funds

The Rocky Mountain Metropolitan Airport Fund is the sole enterprise fund of the County. In 2021, operating revenues were \$10.2 million, an increase of \$5.6 million over 2020. Operating expenses were \$8.4 million and \$7.6 million in 2021 and 2020, respectively, and the ending net position was \$70.0 million and \$65.1 as of December 31, 2021 and 2020, respectively. The net position increased \$4.9 million in 2021 compared to a \$3.1 million increase in 2020. The increase was primarily due to a \$5.1 million increase in an FAA grant along with \$2.8 million in proceeds from the disposition from the sale of airport property.

The County has four internal service funds. These funds provide goods and services to other County programs on a cost reimbursement basis. They use full accrual accounting in order to measure their costs in the same manner that a business does.

	Net Position 2020	Change In Net Position	Net Position 2021
Workers' Compensation	\$ 2,179,139	\$ 219,869	\$ 2,399,008
Self Insurance	1,383,656	156,418	1,540,074
Employee Benefits	12,028,633	1,210,463	13,239,096
Fleet Services	31,715,758	(894,268)	30,821,490
Total	<u>\$ 47,307,186</u>	<u>\$ 692,482</u>	<u>\$ 47,999,668</u>

The Workers' Compensation Fund is a self-insurance fund for work-related injuries incurred by County employees on the job.

The Self-Insurance Fund provides the County with insurance for property and automobile physical damage, surety, and other liability coverage deductibles.

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

The Fleet Services Fund provides automobile, truck, and replacement road equipment to the County's departments, as well as maintenance of the County's fleet. The fund was originally established in 1999, and at that time, it received cash from the General Fund and the Road and Bridge Fund equal to the accumulated depreciation of the equipment that was contributed to the Fleet Services Fund. That significant cash contribution, plus the investment earnings on the cash and the depreciation charges to the various departments that use the equipment, allow the fund to be self-funded for capital replacement.

Other Governmental Funds of Significance

The Open Space Fund, together with the Open Space Cities Share Fund, received \$58.3 million and \$50.1 million in sales tax revenue in 2021 and 2020, respectively, and had a total ending fund balance of \$27.8 million and \$26.2 million as of December 31, 2021 and 2020, respectively. Capital outlay expenditures in 2020 for Culture and Recreation increased \$12.5 million over 2020 driven by trail improvement projects. In addition, these funds appropriate to various cities in the county for interagency cooperative agreements related to their open space efforts, which equaled \$18.7 million and \$17.0 million in 2021 and 2020, respectively.

The Patrol Fund of Jefferson County accounts for monies generated from the Jefferson County Law Enforcement Authority (LEA) mill levy, grants, and funding from the General Fund. These funds are expended for law enforcement patrol services in the unincorporated areas of the County. The Patrol Fund had revenues from the LEA of \$11.3 million in 2021 and \$10.8 million in 2020. The fund also had other revenues of \$1.8 million in 2021 and \$1.9 million in 2020. The remaining balance of expenditures was funded from the transfer from the General Fund to the Patrol Fund.

The County maintains a contingent fund that has been set aside in case of a natural disaster. There was an ending fund balance of \$37,214 and \$41,312 as of December 31, 2021 and 2020, respectively. Historically, the fund's expenditures have been limited to administrative costs. The TABOR requirement to maintain 3.0 percent of fiscal year spending as an emergency reserve is reflected in the General Fund.

GENERAL FUND BUDGETARY HIGHLIGHTS

The Board of County Commissioners possesses complete authority over the County's expenditures through the budgetary process, which is mandated by state statute. The County uses budgetary control in its accounting system to ensure compliance with the annual appropriated amounts. The Board may revise the budget from time to time, and the Annual Comprehensive Financial Report presents both the original and final budget for the year.

The budget lapses at year-end. Projects uncompleted, or goods and services not received prior to year-end, must be charged to the subsequent year's appropriation. The County has a process whereby agencies may request a carry-forward (supplemental appropriation) to the budget which began on January 1 for uncompleted projects from the prior year, or to pay for goods and services received in the new year, which were intended to be received in the prior year but were not received in the prior year due to unforeseen circumstances.

General Fund final budgetary revenues were \$230.0 million and \$228.8 million in 2021 and 2020, respectively. The actual revenues were \$223.0 million and \$222.1 million in 2021 and 2020, respectively.

A comparison of 2021 actuals to the 2021 original and final budgets and 2020 actuals by revenue source and type of expenditures follows:

General Fund	Actuals 2020	Original Budget 2021	Final Budget 2021	Actuals 2021	Variance From Final Budget
Budgetary Revenues					
Taxes	\$ 154,485,964	\$ 159,059,000	\$ 159,059,000	\$ 151,251,331	\$ (7,807,669)
Licenses and permits	3,504,569	3,218,125	3,218,125	5,760,919	2,542,794
Intergovernmental	8,496,308	8,130,598	12,841,431	9,727,189	(3,114,242)
Charges for services	28,650,900	24,433,629	24,593,629	28,788,423	4,194,794
Investment income	617,752	261,000	261,000	(396,227)	(657,227)
Interdepartmental	25,392,867	26,108,831	26,272,031	26,621,537	349,506
Other	992,122	3,813,802	3,797,285	1,278,219	(2,519,066)
Total Budgetary Revenues	<u>209,777,180</u>	<u>225,024,985</u>	<u>230,042,501</u>	<u>223,031,391</u>	<u>(7,011,110)</u>
Budgetary Expenditures					
Personnel services	99,885,208	127,631,281	130,515,367	126,898,391	3,616,976
Supplies	9,761,040	9,495,907	9,692,345	8,717,186	975,159
Other services and charges	36,607,956	42,296,352	53,139,816	38,779,869	14,359,947
Capital outlay	3,654,796	2,535,622	6,633,120	3,972,806	2,660,314
Component units	7,452,394	7,684,125	7,807,968	7,896,794	(88,826)
Intergovernmental	5,421,110	5,009,764	9,591,393	7,793,980	1,797,413
Transfers/Interdepartmental	14,887,999	32,083,121	32,284,972	33,178,404	(893,432)
Total Budgetary Expenditures	<u>177,670,503</u>	<u>226,736,172</u>	<u>249,664,981</u>	<u>227,237,430</u>	<u>22,427,551</u>
Budgetary Gain/(Loss)	<u>\$ 32,106,677</u>	<u>\$ (1,711,187)</u>	<u>\$ (19,622,480)</u>	<u>\$ (4,206,039)</u>	<u>\$ 15,416,441</u>

In 2021, the County recorded lower tax revenue, intergovernmental revenue, other revenue, and investment income than expected. The budget was only significantly modified for intergovernmental revenue where not all final budgeted revenues were received. As the budget was not significantly modified for the other areas, this resulted in sizable variances between the final budgets and the actual revenues for these line items.

There was a \$17.9 million difference in the net change in fund balance between the original budget and final budget of the General Fund which was primarily due to the continuation of COVID-19 response and uncompleted projects from 2020 that extended into 2021. Actual expenditures were \$22.4 million less than the final budget in 2021 compared to \$45.5 million less than the final budget in 2020. Salaries and benefits were \$3.6 million, or 2.8 percent, lower, other services and charges were \$14.4 million, or 27.0 percent, lower, and capital expenditures were \$6.6 million, or 40.1 percent, lower and intergovernmental expenses were \$1.8 million, or 18.7 percent, lower than the final budget.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

As of December 31, 2021, the County had invested \$1,179.2 million, net of accumulated depreciation, in capital assets, which was an increase of \$20.4 million from the balance of \$1,158.8 in 2020. This amount excludes the capital assets of the discretely presented component units. The capital assets consist of a broad range of assets including land, land improvements, buildings, park facilities, roads, bridges, heavy machinery, vehicles, equipment, road surfaces, and airport facilities.

The net change in capital assets was a \$20.4 million increase in 2021 compared to a \$3.3 million increase in 2020. The higher capital outlay expenditures in 2021 was driven by higher spending on infrastructure projects. Additional information on the County's capital assets can be found in Note 7 within the Notes to the Basic Financial Statements.

Long-Term Debt

Colorado Revised Statutes provide for a general obligation debt limit of 3.0 percent of assessed valuation. The County had a general obligation debt capacity of \$347.5 million and \$327.6 million in 2021 and 2020, respectively. The County currently has no debt subject to the limitation.

For the primary government, including blended component units, the outstanding debt as of December 31, 2021 consisted of the following:

Certificates of Participation in the amount of \$38.7 million and \$44.1 million as of December 31, 2021 and 2020, respectively. In October 2019, the outstanding 2009 Certificates of Participation (Build America Bonds) were refunded. The Build America Bonds had been issued to finance the construction, acquisition, and equipping of governmental facilities. The Refunding Certificates of Participation, Series 2019, were issued to (i) refund all of the Build America Bonds and (ii) pay the cost of issuing the 2019 Refunding Certificates. Payments may be budgeted, appropriated, and paid from any of the County's available funds, including the General Fund. The County receives general-purpose revenues from a variety of sources. The main sources are property taxes on real estate, interest and penalties on property taxes, and automobile ownership taxes. Additional sources of revenues are licenses and permits, intergovernmental revenues, including federal payments in lieu of taxes, state cigarette taxes, gaming impact fees, and other payments passed through from the state, charges for services, fines and forfeitures, and investment income.

Sales Tax Revenue Bonds in the amount of \$6.3 million and \$12.4 million as of December 31, 2021 and 2020, respectively. The Southeast Jefferson County Local Improvement District has \$0.6 million outstanding of the sales tax revenue bonds funded by a 0.5 percent sales tax within the District. These special revenue bonds were issued to construct street improvements within a portion of the southern unincorporated boundaries of the County. The remaining \$6.3 million in bonds were issued for land acquisitions for open space preservation and are funded by a County-wide 0.5 percent sales tax.

Loans Payable in the amount of \$1.7 million and \$1.8 million as of December 31, 2021 and 2020, respectively. The Airport entered into a loan agreement in 2019 with the State of Colorado for the purchase of new equipment and security gates.

There was no outstanding debt for the County's discretely presented component units as of December 31, 2021.

Additional information on the County's long-term debt can be found in Notes 10 through 15 within the Notes to the Basic Financial Statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Property taxes are a stable source of income over time and generate the bulk of the County's revenues. In 2021, property taxes represented 39.0 percent of total revenues compared to 38.3 percent in 2020.

For both years, the maximum allowable mill levy was 26.978 under the Taxpayer Bill of Rights (TABOR), but it was reduced temporarily by 2.400 mills in 2021 to 24.578. In 2020, the mill levy had been reduced to 23.332. Included in the maximum allowable mill is the Library, a component unit, with a mill levy of 4.500. In the November 2015 election, the Jefferson County voters increased the allowable Library mill by 1.000 mill from 3.500 to 4.500 and exempted the Library from TABOR. The Library's mill levy remained at 4.500 for 2021.

The Colorado legislature requires that each property be re-valued by county assessors in odd-numbered years. The assessed value for 2021 was based on the market values as of June 30, 2020. The property taxes based on the assessed value for 2020 were received in calendar year 2021. The property tax revenues for 2021 increased by \$5.8 million from 2020. Other than the exemption for the Library, voters have exempted the Developmentally Disabled Fund mill levy and Open Space sales tax from TABOR.

Following the 2020 pandemic recession, employment is projected to grow by 3.3% in 2021 and 2.7% in 2022 (2022 Colorado Business Outlook from CU Leeds School of Business). Since 2020 the unemployment rate has been declining and "as of October 2021, the rate fell to 5.4%" and the labor force is projected to rebound in 2022 (2022 Colorado Business Outlook from CU Leeds School of Business). Colorado's population growth has been slowing due to slowing births, increased deaths, and slowing net migration, but it is still relatively fast compared to the rest of the United States. "Colorado's resident population as of April 2020 was 5,773,141, ranking 21st in size in the United States." (2021 Colorado Business Outlook from CU Leeds School of Business).

The average sales price for single-family detached homes in Jefferson County rose 15.9 percent between 2020 and 2021 due to a low inventory of residences and a high demand for these properties. Even though the average sales price for single-family detached homes increased, the same increase was not reflected in property taxes collected by the County due to the limitations of TABOR.

The County's 2022 adopted budget, excluding interdepartmental transfers, is \$678.4 million, which compares to a 2021 adopted budget of \$545.1 million, or a 24.5 percent increase which is mostly contributed to the appropriation of the American Rescue Plan Act (ARPA) dollars. The 2022 adopted budget is comprised of an operating expenditures budget of \$587.0 million, an increase of 21.3 percent over the 2021 adopted budget. The 2022 budget also includes Capital Projects and Equipment of \$91.4 million, an increase of 49.3 percent over the 2021 adopted budget. Salaries and Benefits comprise 40.1 percent of total budgeted expenditures for 2022. The Salaries and Benefits budget is \$303.6 million for 2022, a 9.8 percent increase over 2021. The 2021 adopted budget includes a 2.6 percent merit increase. In addition, there was an increase of 1.7 percent to benefits for the 2022 budget.

TABOR allowable growth from 2021 to 2022 for property tax and total non-exempt revenue is estimated to equal the Colorado consumer price index for 2021 of 3.54 percent inflation plus 0.77 percent local growth as defined by TABOR. The mill levy for 2022 was temporarily reduced by 1.500 to comply with the projected 2022 TABOR limit calculation.

CPI at the national level was 7.0 percent and 3.54 percent for Denver-Aurora-Lakewood in 2021 compared to 1.8 percent nationally and 1.92 percent for Denver-Aurora-Lakewood in 2019. The Colorado Legislative Council is forecasting inflation at 7.0 percent for 2022 for Denver-Aurora-Lakewood. Unemployment in Colorado was 4.2 percent in 2021 compared to 3.9 percent nationally. Jefferson County's population is approximately 582,978 in 2021 per the Colorado State Demographer.

Since early 2020, the impacts of the COVID-19 pandemic have been widespread throughout the world, the United States, and Colorado. Response to the pandemic has resulted in business closures, labor shortages, and travel restrictions. To address these impacts, Congress passed the federal Families First Coronavirus Response Act and the Coronavirus Aid Relief and Economic Security (CARES) Act to provide direct financial support to households, businesses, and local governments. In early 2021, the American Rescue Plan Act (ARPA) economic stimulus bill was passed to help further address the continued COVID-19 economic recovery period. Rather than focusing on just emergency needs, Federal ARPA guidelines allow for spending in areas like the offset of economic impacts to households, small businesses, and non-profits; aid to industries greatly impacted; public health needs; necessary investments in water, sewer, or broadband infrastructure; and mitigation of economic impact to local governments. While these funds addressed the immediate impacts of the pandemic, many state and local governments still face significant revenue declines due to the drop of economic activity.

In 2020, the county received much less revenue due to the economic shutdown during the first year of the pandemic. This caused the revenue base to ratchet down by \$14.5M, meaning from that point forward the TABOR revenue limit grows from that lower starting point. One consequence of this ratchet effect is that any revenue that falls above this lower threshold must, by state law, be returned to the taxpayers, instead of using it for existing county services. This ratchet down effect also contributes to a continuing gap between the revenue and expenditures, and that deficit has a direct impact on the county's General Fund. The County will face difficult decisions in 2022, prioritizing services and evaluating reductions strategies to maintain a balanced General Fund.

CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the County's finances and to demonstrate the County's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Jefferson County Finance, 100 Jefferson County Parkway, Golden, Colorado, 80419, JeffcoAccounting@jeffco.us or by telephone at (303) 271-8528.

Basic Financial Statements



STATEMENT OF NET POSITION
GOVERNMENT-WIDE
December 31, 2021

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Public Library	Public Health
Assets					
Cash, pooled cash and investments	\$ 289,136,044	\$ 10,482,942	\$ 299,618,986	\$ 43,283,023	\$ 654,720
Taxes receivable	262,672,163	-	262,672,163	51,968,298	-
Other receivables	5,165,043	2,310,716	7,475,759	179,018	206,268
Internal balances	1,239,951	(1,239,951)	-	-	-
Due from other governments	21,953,300	-	21,953,300	100,352	2,976,720
Inventories	1,308,640	-	1,308,640	-	-
Other current assets	2,799,511	53,326	2,852,837	1,416,578	69,243
Restricted cash and investments	17,163,344	-	17,163,344	-	-
Assets held for resale	-	175,676	175,676	-	-
Depreciable capital assets and infrastructure, net	367,526,714	46,774,012	414,300,726	25,547,940	278,015
Land and land improvements	264,273,678	13,828,215	278,101,893	1,248,056	-
Right of ways, easements, mineral rights	453,577,328	-	453,577,328	-	-
Construction in progress	33,189,760	31,493	33,221,253	598,469	-
Total Assets	1,720,005,476	72,416,429	1,792,421,905	124,341,734	4,184,966
Deferred Outflows of Resources					
Refunding of debt, net	1,153,887	-	1,153,887	-	-
Total Deferred Outflows of Resources	1,153,887	-	1,153,887	-	-
Liabilities					
Accounts and retainage payable	21,119,611	353,275	21,472,886	592,867	517,900
Accrued salaries	12,183,950	98,618	12,282,568	946,885	840,792
Other accrued liabilities	108,848	94,342	203,190	-	-
Other accrued liabilities-TABOR	17,318,073	-	17,318,073	-	-
Accrued interest	171,845	38,829	210,674	-	-
Funds held for others	247,837	-	247,837	-	-
Unearned revenue	71,696,230	5,007	71,701,237	-	809,743
Noncurrent Liabilities:					
Due within one year	17,982,409	198,426	18,180,835	185,577	175,062
Due in more than one year	66,371,641	1,621,195	67,992,836	1,363,196	847,037
Total Liabilities	207,200,444	2,409,692	209,610,136	3,088,525	3,190,534
Deferred Inflows of Resources					
Deferred property tax revenue	251,297,951	-	251,297,951	52,121,598	-
Total Deferred Inflows of Resources	251,297,951	-	251,297,951	52,121,598	-
Net Position					
Net investment in capital assets	1,061,779,328	58,746,683	1,120,526,011	27,394,465	278,015
Restricted for:					
Road and bridge	23,399,143	-	23,399,143	-	-
Social services	13,560,404	-	13,560,404	-	-
Open space	33,769,228	-	33,769,228	-	-
Traffic impact	5,634,254	-	5,634,254	-	-
Public safety	2,254,762	-	2,254,762	-	-
Welfare	196,180	-	196,180	-	-
Debt service	13,988,495	-	13,988,495	-	-
Capital projects	15,228,481	-	15,228,481	-	-
Emergencies	9,520,710	-	9,520,710	1,423,496	226,307
Unrestricted	83,329,983	11,260,054	94,590,037	40,313,650	490,110
Total Net Position	\$ 1,262,660,968	\$ 70,006,737	\$ 1,332,667,705	\$ 69,131,611	\$ 994,432

See accompanying notes to the basic financial statements

STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2021

Functions/Programs	Expenses	Program Revenues			
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary Government					
Governmental Activities					
General government	\$ 76,969,394	\$ 45,042,268	\$ 10,474,090	\$	-
Public safety	139,468,114	4,489,805	3,519,625		-
Highways and streets	47,891,397	1,863,414	446,830		1,346,265
Culture and recreation	46,225,769	1,372,877	6,131,933		-
Economic development and assistance	7,790,484	-	-		-
Welfare	98,703,035	74,475	73,342,044		-
Sanitation	276,048	652,290	-		-
Interest on long-term debt	1,589,976	-	-		-
Total Governmental Activities	418,914,217	53,495,129	93,914,522		1,346,265
Business-Type Activities					
Airport	8,414,854	5,058,645	5,104,746		-
Total Primary Government	\$ 427,329,071	\$ 58,553,774	\$ 99,019,268	\$	1,346,265
Component Units					
Public Library	\$ 38,881,796	\$ 128,989	\$ 715,554	\$	-
Public Health	22,110,850	2,537,976	19,461,358		-
Total Component Units	\$ 60,992,646	\$ 2,666,965	\$ 20,176,912	\$	-

General Revenues (Net):

Taxes:

Property

Sales and fuel taxes

Investment income

Miscellaneous

Total General Revenues

Change in Net Position

Net Position - January 1

Net Position - December 31

See accompanying notes to the basic financial statements

Net (Expense) Revenue and Changes in Net Position				
Primary Government			Component Units	
Governmental Activities	Business-type Activities	Total	Public Library	Public Health
\$ (21,453,036)	\$ -	\$ (21,453,036)	\$ -	\$ -
(131,458,684)	-	(131,458,684)	-	-
(44,234,888)	-	(44,234,888)	-	-
(38,720,959)	-	(38,720,959)	-	-
(7,790,484)	-	(7,790,484)	-	-
(25,286,516)	-	(25,286,516)	-	-
376,242	-	376,242	-	-
(1,589,976)	-	(1,589,976)	-	-
(270,158,301)	-	(270,158,301)	-	-
-	1,748,537	1,748,537	-	-
(270,158,301)	1,748,537	(268,409,764)	-	-
-	-	-	(38,037,253)	-
-	-	-	-	(111,516)
-	-	-	(38,037,253)	(111,516)
192,767,089	-	192,767,089	47,028,297	-
105,792,261	428,202	106,220,463	-	-
(1,407,402)	(47,786)	(1,455,188)	(201,886)	-
1,178,544	2,802,807	3,981,351	11,708	-
298,330,492	3,183,223	301,513,715	46,838,119	-
28,172,191	4,931,760	33,103,951	8,800,866	(111,516)
1,234,488,777	65,074,977	1,299,563,754	60,330,745	1,105,948
\$ 1,262,660,968	\$ 70,006,737	\$ 1,332,667,705	\$ 69,131,611	\$ 994,432

See accompanying notes to the basic financial statements

BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2021

	General	Road and Bridge	Social Services	COVID Relief Fund	Other Governmental	Total
Assets						
Cash, pooled cash and investments	\$ 98,183,143	\$ 25,394,045	\$ 5,359,491	\$ 54,801,466	\$ 68,834,560	\$ 252,572,705
Taxes receivable	201,425,274	13,199,948	13,500,209	-	34,546,732	262,672,163
Other receivables	737,613	1,353,159	260,673	-	2,275,292	4,626,737
Due from other funds	3,487,419	-	-	-	-	3,487,419
Due from other governments	1,254,107	-	12,080,417	-	8,618,776	21,953,300
Inventories	545,578	-	-	-	-	545,578
Other current assets	1,841,688	5,075	26,889	8,000	82,638	1,964,290
Restricted cash and investments	-	-	17,163,344	-	-	17,163,344
Advances to other funds	1,239,951	-	-	-	-	1,239,951
Total Assets	\$ 308,714,773	\$ 39,952,227	\$ 48,391,023	\$ 54,809,466	\$ 114,357,998	\$ 566,225,487
Liabilities						
Accounts and retainage payable	\$ 7,190,281	\$ 2,116,360	\$ 4,094,990	\$ 45,025	\$ 6,434,145	\$ 19,880,801
Accrued salaries	5,872,685	607,401	1,895,458	50,234	2,381,534	10,807,312
Other accrued liabilities	102,848	-	-	-	6,000	108,848
Other accrued liabilities - TABOR	17,318,073	-	-	-	-	17,318,073
Due to other funds	-	-	2,177	-	3,485,242	3,487,419
Funds held for others	122,049	-	125,788	-	-	247,837
Unearned revenue	-	585,362	15,145,284	55,071,850	893,734	71,696,230
Total Liabilities	30,605,936	3,309,123	21,263,697	55,167,109	13,200,655	123,546,520
Deferred Inflows of Resources						
Unavailable property tax revenue	202,053,090	13,238,886	13,540,033	-	22,465,942	251,297,951
Unavailable revenue	-	-	-	-	1,000,000	1,000,000
Total Deferred Inflows of Resources	202,053,090	13,238,886	13,540,033	-	23,465,942	252,297,951
Fund Balances						
Nonspendable	2,387,266	5,075	26,889	8,000	73,891	2,501,121
Restricted	9,483,496	23,399,143	13,560,404	-	71,059,778	117,502,821
Committed	-	-	-	-	2,707,035	2,707,035
Assigned	-	-	-	-	3,883,353	3,883,353
Unassigned	64,184,985	-	-	(365,643)	(32,656)	63,786,686
Total Fund Balances	76,055,747	23,404,218	13,587,293	(357,643)	77,691,401	190,381,016
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 308,714,773	\$ 39,952,227	\$ 48,391,023	\$ 54,809,466	\$ 114,357,998	\$ 566,225,487

See accompanying notes to the basic financial statements

**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
THE STATEMENT OF NET POSITION
December 31, 2021**

Total Governmental Fund Balances		\$ 190,381,016
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities excluding internal service funds are not financial resources and therefore are not reported in the funds.		1,100,230,402
Revenues unavailable in the governmental funds because they are not current financial resources are accrued under the economic resources basis of accounting, and interest not recorded in the governmental funds but due within one year is recorded in the statement of net position.		
Unavailable revenue		1,000,000
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.		
Certificates of participation	(38,680,000)	
Notes and bonds payable	(6,840,000)	
Bond premium	(5,931,854)	
Accrued interest payable	(171,845)	
Capital leases payable	(3,104,436)	
Estimated liability for landfill postclosure costs	(1,268,549)	
Compensated absences	(22,107,321)	
		(78,104,005)
Deferred outflows of resources applicable to a future reporting period.		
Loss on refunding bond amortized over the life of the debt.		1,153,887
Internal service funds are used by management to charge the costs of insurance and other services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		
		47,999,668
Net Position of Governmental Activities		<u>\$ 1,262,660,968</u>

See accompanying notes to the basic financial statements

**STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS**

For the Year Ended December 31, 2021

	General	Road and Bridge	Social Services	COVID Relief Fund	Other Governmental	Total
Revenues						
Taxes and special assessments	\$ 151,251,331	\$ 43,734,539	\$ 12,036,087	\$ -	\$ 91,537,393	\$ 298,559,350
Licenses and permits	5,760,919	1,330,869	-	-	2,165,970	9,257,758
Intergovernmental	9,727,189	196,830	59,895,300	1,523,532	21,892,074	93,234,925
Charges for services	36,518,401	4,910,839	7,627	-	2,165,412	43,602,279
Interdepartmental charges for services	18,876,559	-	-	-	-	18,876,559
Fines and forfeitures	128,117	-	-	-	478,218	606,335
Investment income	(396,227)	(106,236)	(45,616)	(352,124)	(340,514)	(1,240,717)
Donations and contributions	19,100	-	-	-	378,239	397,339
Other	780,860	9,930	13,180	-	232,044	1,036,014
Total Revenues	222,666,249	50,076,771	71,906,578	1,171,408	118,508,836	464,329,842
Expenditures						
Current:						
General government	76,575,840	-	-	777,511	2,267,616	79,620,967
Public safety	100,707,087	-	-	180,423	36,369,433	137,256,943
Highways and streets	-	26,020,218	-	562,450	2,551,493	29,134,161
Sanitation	-	-	-	-	231,050	231,050
Welfare	-	-	73,797,920	8,667	5,902,484	79,709,071
Culture and recreation	2,346,351	-	-	-	17,177,002	19,523,353
Economic development and assistance	1,286,778	-	-	-	6,542,588	7,829,366
Health	7,900,280	-	-	-	42,745	7,943,025
Capital outlay:						
General government	2,513,001	-	-	-	-	2,513,001
Public safety	1,459,806	-	-	-	100,905	1,560,711
Highways and streets	-	16,929,376	-	-	5,882,937	22,812,313
Culture and recreation	-	-	-	-	23,765,838	23,765,838
Debt service:						
Principal	-	-	-	-	11,015,000	11,015,000
Interest	-	-	-	-	2,249,782	2,249,782
Fiscal and other charges	-	-	-	-	6,510	6,510
Intergovernmental	7,098,561	3,650,790	896,539	-	34,761,788	46,407,678
Total Expenditures	199,887,704	46,600,384	74,694,459	1,529,051	148,867,171	471,578,769
Excess (Deficiency) of Revenues Over Expenditures	22,778,545	3,476,387	(2,787,881)	(357,643)	(30,358,335)	(7,248,927)
Other Financing Sources (Uses)						
Proceeds from sale of capital assets	330,414	-	-	-	83,797	414,211
Insurance Proceeds	34,728	51,525	-	-	-	86,253
Transfers-in	-	-	1,001,565	-	30,694,886	31,696,451
Transfers-out	(27,349,726)	(124,225)	(100,000)	-	(4,122,500)	(31,696,451)
Total Other Financing Sources (Uses)	(26,984,584)	(72,700)	901,565	-	26,656,183	500,464
Net Change in Fund Balance	(4,206,039)	3,403,687	(1,886,316)	(357,643)	(3,702,152)	(6,748,463)
Fund Balance, January 1	80,261,786	20,000,531	15,473,609	-	81,393,553	197,129,479
Fund Balance, December 31	<u>\$ 76,055,747</u>	<u>\$ 23,404,218</u>	<u>\$ 13,587,293</u>	<u>\$ (357,643)</u>	<u>\$ 77,691,401</u>	<u>\$ 190,381,016</u>

See accompanying notes to the basic financial statements

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2021**

Net Change In Fund Balances - Total Governmental Funds \$ (6,748,463)

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

Capital asset additions	51,078,726	
Depreciation expense	(31,079,951)	
Subtotal		19,998,775

Revenues in the governmental funds that provide current financial resources were previously accrued in the statement of activities when they were earned. (50,000)

Some revenues/expenses reported in the statement of activities do not provide/require the use of current financial resources and therefore are not reported as revenues/expenditures in governmental funds.

Capital contributions from other entities	1,346,265	
Accrued bond interest	38,899	
Amortization of bond premium	827,628	
Amortization deferred charges on refunding	(332,316)	
Estimated liability for landfill postclosure costs	86,625	
Accrued compensated absences	1,993,881	
Subtotal		3,960,982

Net book value of disposed assets is reported as revenues in the governmental funds and not reported as revenues in the statement of activities. (828,690)

Debt service payments for principal payments are reported as expenditures in the governmental funds but not reported as expenses in the statement of activities.

Capital lease payments	132,105	
Debt service principal payments	11,015,000	
Subtotal		11,147,105

Internal service funds are used by management to charge the costs of certain activities, such as insurance and fleet services, to individual funds. The net revenue (expense) of internal service funds is reported with governmental activities.

692,482

Change In Net Position Of Governmental Activities \$ 28,172,191

See accompanying notes to the basic financial statements

COMBINED STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2021

	Business-type Activities Enterprise Fund Airport	Governmental Activities Internal Service Funds
Assets		
Current Assets:		
Cash and equity in pooled cash	\$ 10,482,942	\$ 36,563,339
Other receivables	2,310,716	538,306
Inventories	-	763,062
Other current assets	53,326	835,221
Assets held for resale	175,676	-
Total Current Assets	13,022,660	38,699,928
Noncurrent Assets:		
Depreciable capital assets and infrastructure, net	46,774,012	18,337,078
Land and land improvements	13,828,215	-
Construction in progress	31,493	-
Total Noncurrent Assets	60,633,720	18,337,078
Total Assets	73,656,380	57,037,006
Liabilities		
Current Liabilities:		
Accounts and retainage payable	353,275	1,238,810
Accrued salaries	98,618	1,376,638
Accrued interest	38,829	-
Other accrued liabilities	94,342	-
Unearned revenue	5,007	-
Advances from other funds - current	81,843	-
Loans payable	181,043	-
Claims reserves	-	3,878,107
Compensated absences	17,383	14,045
Total Current Liabilities	870,340	6,507,600
Noncurrent Liabilities:		
Advances from other funds - long-term	1,158,108	-
Loans payable	1,477,145	-
Claims reserves	-	2,232,447
Compensated absences	144,050	297,291
Total Noncurrent Liabilities	2,779,303	2,529,738
Total Liabilities	3,649,643	9,037,338
Net Position		
Net investment in capital assets	58,746,683	18,337,078
Unrestricted	11,260,054	29,662,590
Total Net Position	\$ 70,006,737	\$ 47,999,668

See accompanying notes to the basic financial statements

**STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
For The Year Ended December 31, 2021**

	Business-type Activities	Governmental Activities
	Enterprise Fund Airport	Internal Service Funds
Operating Revenues		
Insurance charges	\$ -	\$ 45,870,042
Fleet rental charges	-	7,978,491
Rental income	4,067,272	-
Intergovernmental	5,104,746	-
Other	991,373	263,902
Total Operating Revenues	10,163,391	54,112,435
Operating Expenses		
Salaries and related costs	2,075,616	2,782,924
Supplies	641,875	2,589,793
Other services and charges	894,845	43,141,311
Depreciation	4,258,818	3,355,673
Interdepartmental charges	503,035	1,386,648
Total Operating Expenses	8,374,189	53,256,349
Operating Income	1,789,202	856,086
Nonoperating Revenues (Expenses)		
Fuel taxes	428,202	-
Investment income	(47,786)	(166,685)
Interest expense	(40,665)	-
Gain on sale of capital assets	2,802,807	3,081
Total Nonoperating Revenues (Expenses)	3,142,558	(163,604)
Change In Net Position	4,931,760	692,482
Net Position, January 1	65,074,977	47,307,186
Net Position, December 31	\$ 70,006,737	\$ 47,999,668

See accompanying notes to the basic financial statements

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended December 31, 2021

	Business-type Activities Enterprise Fund Airport	Governmental Activities Internal Service Funds
Cash Flows from Operating Activities		
Cash received from:		
Insurance charges	\$ -	\$ 46,507,583
Rental income	4,340,755	7,960,974
Intergovernmental	2,794,030	-
Other	991,373	263,910
Cash payments to or on behalf of:		
Employees	(2,033,929)	(1,496,581)
Suppliers	(1,538,890)	(45,146,023)
Others	(503,035)	(1,386,648)
Net Cash Flows Provided by Operating Activities	4,050,304	6,703,215
Cash Flows from Noncapital Financing Activities		
Fuel taxes	428,202	-
Net Cash Flows Provided by Noncapital Financing Activities	428,202	-
Cash Flows from Capital and Related Financing Activities		
Cash proceeds from the sale of capital assets	2,831,702	364,829
Cash paid for acquisition of capital assets	(5,052,666)	(2,588,297)
Payment to the General Fund for capital loan	(79,031)	-
Principal and Interest payments	(221,708)	-
Net Cash Flows Used in Capital and Related Financing Activities	(2,521,703)	(2,223,468)
Cash Flows from Investing Activities		
Investment income	(47,786)	(166,685)
Net Cash Flows Provided by Investing Activities	(47,786)	(166,685)
Net Increase in Cash and Equity in Pooled Cash	1,909,017	4,313,062
Cash and Equity in Pooled Cash - Beginning of Year	8,573,925	32,250,277
Cash and Equity in Pooled Cash - End of Year	\$ 10,482,942	\$ 36,563,339

See accompanying notes to the basic financial statements

	Business-type Activities Enterprise Fund Airport	Governmental Activities Internal Service Funds
Reconciliation of Operating Income to Net Cash		
Provided by Operating Activities		
Operating loss	\$ 1,789,202	\$ 856,086
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	4,258,818	3,355,673
(Increase) decrease of assets:		
Receivables	(2,037,233)	656,032
Inventories	-	(65,366)
Other current assets	(53,326)	(181,024)
Increase (decrease) of liabilities:		
Accounts payable	84,426	555,417
Accrued salaries and benefits	41,687	1,286,343
Claims reserves	-	496,154
Other accrued liabilities	(33,270)	(256,100)
Net Cash Provided by Operating Activities	<u>\$ 4,050,304</u>	<u>\$ 6,703,215</u>
Noncash Transactions		
Acquisition of capital assets in accounts payable balance	<u>\$ 228,849</u>	<u>\$ -</u>

See accompanying notes to the basic financial statements

STATEMENT OF FIDUCIARY NET POSITION
December 31, 2021

	<u>Custodial Funds</u>
Assets	
Cash, pooled cash and investments	\$ 26,009,873
Taxes receivable	836,119,349
Other receivables	53,690
Total Assets	<u>\$ 862,182,912</u>
Liabilities	
Amounts owed to others	\$ 11,133,983
Total Liabilities	<u>11,133,983</u>
Deferred Inflows of Resources	
Property taxes	836,119,349
Property taxes collected for subsequent year's levy	2,482,408
Total Deferred Inflows of Resources	<u>838,601,757</u>
Net Position	
Restricted:	
For individuals, organizations, and other governments	12,447,172
Total Net Position	<u>\$ 12,447,172</u>

See accompanying notes to the basic financial statements

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For The Year Ended December 31, 2021

	<u>Custodial Funds</u>
Additions	
Collection of taxes and fees for other entities	\$ 946,951,134
Escheat property	51,067
Contributions to escrow accounts	5,612,735
Contributions from individuals	1,472,370
Foreclosure escrow amounts received	2,176,615
Investment earnings	19,145
Total Additions	<u>956,283,066</u>
Deductions	
Distribution of taxes and fees to other entities	946,926,675
Distribution of escheat property	22,787
Distribution of escrow accounts	4,397,445
Commissary sales and refunds of contributions	1,477,662
Distribution of foreclosure escrow amounts	2,323,223
Total Deductions	<u>955,147,792</u>
Net Increase in Fiduciary Net Position	1,135,274
Net Position, January 1	<u>11,311,898</u>
Net Position, December 31	<u><u>\$ 12,447,172</u></u>

See accompanying notes to the basic financial statements

NOTES TO THE BASIC FINANCIAL STATEMENTS



Note 1. Summary of Significant Accounting Policies

The accounting and reporting policies of Jefferson County (the County) conform to accounting principles generally accepted in the United States of America (US GAAP) as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

Note A. Government-wide Financial Statements

The government-wide financial statements report all nonfiduciary activities of the primary government and its component units. Fiduciary activities of the primary government and its component units are excluded from the government-wide statements because these resources are not available to fund the programs of the County. The government-wide statements include the *Statement of Net Position* and the *Statement of Activities*; these statements show the December 31 financial position and the changes in financial position during the current year.

Note B. Financial Reporting Entity

Jefferson County was incorporated in 1861. It is governed by an elected three-member Board of County Commissioners. There are also seven other elected officials of the County: the Assessor; Clerk and Recorder; Coroner; District Attorney; Sheriff; Surveyor; and Treasurer/Public Trustee.

The accompanying financial statements present the financial activities of the County, the primary government, and its component units. The County is the primary government because it has a separately elected governing body, is legally separate, and is fiscally independent of other state and local governments.

Discretely presented component units are legally separate organizations for which the elected officials of the primary government are financially accountable. Boards appointed by the County's Board of County Commissioners govern the Jefferson County Public Library and Jefferson County Public Health. The County exercises fiscal control over these entities because the Board of County Commissioners has the power to approve and modify their budgets and is able to significantly influence the operations of these entities. Separate financial statements are not prepared for these two discretely presented component units.

Blended component units are, in substance, part of the County's operations and, therefore, information on these units is blended with the financial information of the County. Included within the reporting entity as blended component units are:

The Jefferson County Finance Corporation was incorporated in July 1985 as a Colorado nonprofit corporation and was created to facilitate the County's financings, including the acquisition of real estate property and improvements for lease to the County or its instrumentalities (with the approval of the County). The financings of the Jefferson County Finance Corporation are solely for the benefit of the County and repayment of these financings is expected to be repaid entirely with resources of the County. The Finance Corporation has a three-member board of directors, appointed by, and serving at the pleasure of, the Board of County Commissioners without compensation. The directors of the Finance Corporation have no private or proprietary interest in the Finance Corporation.

Jefferson County Law Enforcement Authority (LEA) is a separate taxing authority. The Board of Directors of the LEA is the Jefferson County Board of County Commissioners. The Board of Directors adopts and appropriates a LEA budget annually and certifies to the Board of County Commissioners of Jefferson County and the State of Colorado the mill levy for the LEA. The LEA provides its revenues to the County's Patrol Fund to assist in the provision of law enforcement services to the unincorporated portions of the County.

The County's officials are also responsible for appointing the members of the boards of other organizations, but the County's accountability for these organizations does not extend beyond making the appointments. The Commissioners themselves may serve on the boards of these related organizations and provide some financial and operational influence, but they do not serve in a controlling capacity. These organizations are not included as component units of the County; however, any financial support and obligations of the County related to these organizations are reported in the County's financial statements. The Board of County Commissioners appoints the members of the Jefferson County Housing Authority Board.

Note C. Measurement Focus

Government-wide Financial Statements

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

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

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

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

Fund Financial Statements

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

Governmental funds employ the current financial resources measurement focus, while the proprietary and fiduciary fund types employ the economic resources measurement focus, similar to the government-wide financial statements.

MAJOR FUNDS

Governmental Fund Type:

General Fund

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

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

Road and Bridge Fund

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

Social Services Fund

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

COVID Relief Fund

The COVID Relief Fund was established in 2020 to account for payments received from the federal Coronavirus Relief Fund and the State and Local Fiscal Recovery Funds under the American Rescue Plan Act to cover expenditures incurred due to the public health emergency and economic recovery with respect to the Coronavirus Disease 2019 (COVID-19).

Proprietary Fund Type:

Airport Fund

This fund, the County's only enterprise fund, accounts for the financial activities of the Rocky Mountain Metropolitan Airport.

NONMAJOR FUNDS

Governmental Fund Type:

Special Revenue Funds

These funds account for revenues generated from various sources such as sales and property taxes, grants, impact and other fees, and contributions. These funds expend those revenues for open space, welfare, contingencies, solid waste, and other areas.

Debt Service Funds

These funds account for the payment of principal and interest on both certificates of participation as well as revenue bonds. The revenues used for the payment of the debt are generated from property and sales taxes.

Capital Projects Funds

These funds account for the financial resources that are collected and used to acquire or construct major capital assets, including facilities, land, and other County-wide projects.

Proprietary Fund Type:

Internal Service Funds

These funds account for the sales of goods or services to the departments on a cost-reimbursement basis. The County's Internal Service funds report the financial activities of the Workers' Compensation Insurance Fund, Self-Insurance Fund, Employee Benefits Fund, and Fleet Services Fund.

Fiduciary Fund Type:**Treasurer's Custodial Fund**

The Treasurer's Custodial Fund accounts for transactions relating to assets held by the County in the capacity of custodian or agent for individuals, governmental entities, and non-public organizations as established by resolution or state statute. By statute, the Treasurer's Custodial Fund collects and distributes all property tax revenues to local governments and other County funds.

Public Trustee Custodial Fund

The foreclosure and release activities of the Public Trustee's office are accounted for in the Public Trustee Custodial Fund.

Inmate Custodial Fund

The funds held on behalf of inmates, primarily for commissary purchases, are accounted for in the Inmate Custodial Fund.

Note D. Basis of Accounting

The basis of accounting applied to a fund depends on both the type of fund and the financial statement in which the fund is presented.

Government-wide, Proprietary, and Fiduciary Fund Financial Statements

The government-wide, proprietary, and fiduciary fund financial statements are reported using the accrual basis of accounting. For the government-wide and proprietary funds, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place.

Nonexchange transactions are those in which the County gives or receives value without directly receiving or giving equal value in exchange, include property taxes, grants, and donations. Revenues from property taxes are recognized in the fiscal year for which the taxes are levied. Revenues from grants and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental Fund Financial Statements

Governmental funds are reported using the modified-accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The County considers all revenues reported in the governmental funds to be available if the revenues are collected within 60 days after year-end for property taxes and one year after year-end for other revenues. Property taxes, sales taxes, licenses, and interest are susceptible to accrual.

Expenditures are recorded when the related fund liability is incurred, except that principal and interest on long-term debt and employee compensated absences are recognized when due. Acquisitions of capital assets are reported as expenditures in governmental funds. Long-term debt and acquisitions under capital leases are reported as other financing sources.

Note E. Eliminating Internal Activity

Transactions between funds that would be treated as revenues, expenditures, or expenses if they involve entities external to the County are accounted for as revenues, expenditures, or expenses in the funds. At year-end, outstanding balances between funds are reported in the fund financial statements. Amounts reported in the funds as Due To or Due From Other Funds are eliminated in the governmental and business-type activities columns of the statement of net position, except for the net residual amounts due between governmental and business-type activities, which are presented as internal balances.

The County eliminates its internal service activity in the *Statement of Activities*. This is accomplished by eliminating the revenues and expenses of the internal service funds against each other and then distributing the residual amount among the various functions based upon the volume of activity they had during the year with each internal service fund. Any interfund services provided and used were not eliminated in the functional areas in which they were incurred.

The County prepares an annual cost allocation plan to charge various activities for their portion of these overhead costs. Interdepartmental revenues and related expenses resulting from this cost allocation are eliminated in the *Statement of Activities* in the general government function. Intrafund transactions that result from cost allocations are also eliminated in the *Statement of Revenues, Expenditures, and Changes in Fund Balance* for the General Fund.

Note F. Encumbrance Accounting

The County uses encumbrance accounting as an extension of its budgetary scheme. Encumbrances are recorded when a purchase order or contract is issued. They are reduced when the related expenditure/expense is made. Encumbrances lapse at year-end but may be re-established in the subsequent year if the budget related to the encumbrance is approved by the Board of County Commissioners to be reappropriated to the subsequent year, or if the subsequent year's budget is adequate to cover the amount of the rolled over encumbrance. Any significant encumbrances are shown in Note 8 Commitments. The County does not restrict any fund balance for encumbrances unless those amounts are restricted for a specific purpose under GASB Statement No. 54 – *Fund Balance Reporting and Governmental Fund Type Definitions*.

Note G. Implementation of New Accounting Standards

The County implemented GASB Statement No. 98 – *The Annual Comprehensive Financial Report* (GASB 98) effective for the year ended December 31, 2021. As a result of implementation of this pronouncement, the name “Comprehensive Annual Financial Report” was replaced with “Annual Comprehensive Financial Report”.

Note 2. Accounting Policies for Specific Assets, Liabilities, Deferred Outflows and Inflows of Resources and Net PositionPooled Cash and Investments

The County maintains pooled cash and investment accounts for the funds of the County. Interest is allocated to the funds based on their average daily balance. State statutes specify investment instruments in which the County may invest and require that public deposits be placed only in eligible public depositories in the State of Colorado.

Investments are reported at fair value for investments with quoted market prices. Fair value is the price that would be received to sell an investment in an orderly transaction at year end. Investments in government pools or money market funds are reported at cost. All investment income, including changes in the fair value of investments, is reported as revenue in the statements of revenues, expenditures, and changes in fund balances.

For the purpose of reporting cash flows, cash and cash equivalents are considered to be cash on hand, demand deposits, and equity in the pooled cash and investments of the County Treasurer.

Receivables

Property taxes are not due and payable until after the assessment year has ended. Thus, they are not included in the revenues or net position of the assessment year. They are recorded in the relevant funds as taxes receivable and deferred inflows of resources at December 31, 2021, as the amounts are measurable but not levied until 2021. Property tax abatements are recorded as an offset to property tax revenues when they are paid. An allowance for uncollectible property taxes is not provided, as the uncollectible amounts are not considered material.

Property taxes are levied on or before December 22nd and attached as an enforceable lien on the property the following January 1st. Taxes are payable either in full on April 30th or in two installments due on February 28th and June 15th. The County, through the Treasurer, bills and collects its own property taxes as well as the property taxes of all other taxing authorities within the County. Distribution of taxes to the various taxing entities is made by the 10th of each month following the month of collection.

Other receivables are reported gross, as the County's experience does not warrant the establishment of an allowance for uncollectible accounts. The majority of these receivables are for sales, cigarette, and fuel taxes due to the County. The other receivables at the Airport are for hangar rent and landing fees.

Prepaid Items

Prepaid expenditures are included in the presentation of other current assets in both the government-wide and fund financial statements. Prepaid items include certain payments to vendors that reflect costs applicable to future accounting periods and are subsequently recognized as expenditures as they are consumed.

Inventories

Inventories with values of \$5,000 or more in one location such as fleet parts and computers for resale are recorded at cost and valued using the weighted-average cost method. They then become expenditures/expenses of the funds when consumed.

Restricted Assets

Certain proceeds of revenue bonds and lease agreements, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants. It is the County's policy to expend restricted assets first when both are available for the same purpose.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure, are reported in the applicable governmental or business-type activities column in the government-wide financial statements. The County defines capital assets as assets with an initial, individual cost of \$5,000 or more and a useful life of more than two years. Land is capitalized regardless of cost. Infrastructure assets are long-lived capital assets that are stationary in nature and normally can be preserved for a significantly greater number of years than most capital assets. All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are recorded at estimated acquisition value at the date of donation. Any works of art that may be owned by the County are typically not capitalized.

Interest is recognized as an expense during the construction of capital assets that are reported in the enterprise fund. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

All reported capital assets, with the exception of land, nondepreciable land improvements, and construction in progress, are depreciated over their remaining useful lives on a straight-line basis. The County uses the following estimates of useful lives for depreciation:

Capital Assets		
Buildings and Improvements	50	Years
Infrastructure – Bridges	50	Years
Infrastructure – Roads		
Arterial roads	10	Years
Collector roads	15	Years
Local roads	20	Years
Infrastructure – Other	10-25	Years
Heavy Equipment	8-20	Years
Office Machinery and Equipment	5	Years
Passenger Vehicles	5-8	Years
Computer Equipment	3-5	Years

Deferred Outflow of Resources

For current refundings and advance refundings resulting in defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is reported as a deferred outflow (or inflow) of resources. Those amounts are amortized over the life of the old debt or the life of the new debt, whichever is shorter.

Unearned Amounts

Receipts from the federal government, state government, and other program sponsors are considered unearned until the expenditures are made, or eligibility requirements are met.

Compensated Absences

Annual leave is earned at increasing rates depending on the years of service. Employees earn 96 hours of leave every year, accruing each week at a rate of 1.85 hours. Annual leave earned increases by 24 hours per year for every five years of service, to a maximum of 168 hours per year (accruing each week at a rate of 3.23 hours). Employees may carry their current annual vacation accrual plus an additional 80 hours into the subsequent year. For 2021, employees were allowed to carryover an additional 40 hours of earned vacation into 2022. Sick leave accrues at the rate of 120 hours per year (with a weekly accrual of 2.32 hours), and up to 16 hours of sick leave may be used as personal leave in each year.

Effective January 7, 2018, current employees who opted into the paid time off (PTO) program and all new hires are eligible for PTO as follows in lieu of vacation and sick time. All calculations for PTO shall be based on the number of scheduled hours worked per day and per week. Employees earn 160 hours of PTO every year. Annual PTO increases by 24 hours for every five years of service to a maximum of 232 hours. Employees may carry over up to a maximum of 300 hours. Sworn Officers and Executives have a higher earning rate. For 2021, employees were allowed to carryover an additional 40 hours of earned PTO into 2022.

At termination, an employee is paid 100 percent of accumulated annual leave and may be eligible for accrued sick leave depending primarily upon their hiring date and years of service with the County. Employees hired prior to July 1, 1994 are paid 100 percent for sick leave (maximum 1,040 hours) earned before July 1, 1994, and 25 percent for sick leave accrued after July 1, 1994. Airport employees hired prior to November 10, 1998 are paid 100 percent for sick leave earned before November 10, 1998, and 50 percent for sick leave accrued after November 10, 1998. County employees hired after those dates are not paid sick leave on termination. The payment of compensated absences upon termination is from the same fund that the employee's salary was paid on the last workday employed. The general fund covers the costs of payments for compensated absences for grant-funded employees. The County liquidated compensated absences from these same funds in prior years.

Compensated absence liabilities related to the governmental funds are recognized as liabilities of the fund only to the extent that they are due and payable at December 31, 2021. For proprietary fund types, both current and long-term portions are recorded as liabilities. On the government-wide *Statement of Net Position*, all compensated absence liabilities are reported.

Long-term Obligations

Long-term debt and other long-term obligations are reported as liabilities in the government-wide and proprietary fund *Statement of Net Position*. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the governmental fund financial statements, issuance of bonds and bond premiums are reported as other financing sources in the current period. Bond discounts are reported as other financing uses in the current period.

Deferred Inflow of Resources

Property taxes are deferred in the year in which they are levied, whether the basis of accounting is accrual or modified accrual. They are recognized as revenue in the year in which they are required to be paid.

Net Position

Net position equals assets plus deferred outflows less liabilities less deferred inflows on the accrual basis of accounting. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvements of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, laws, or regulations of other governments.

The County's policy is that if both restricted and unrestricted amounts are available when an expense is incurred, the restricted amount is spent first.

Fund Balances

In the fund financial statements, governmental funds report restrictions of fund balance for amounts that are not available for general use because they are legally restricted by outside parties for a specific purpose. Fund balance commitments are not external legal restrictions, but are reserved for a specific purpose by formal action of the County's Board of County Commissioners. If the funds are not spent on the committed purpose then removal of the commitment also requires formal action of the Board.

In accordance with Government Finance Officers Association (GFOA) recommendations, Jefferson County designates an amount equivalent to two months of General Fund operating expenditures to cover unexpected events and ensure sufficient working capital. This amount is reported as a combination of the unassigned fund balance and restricted TABOR reserve in the General Fund. Only the General Fund can have a positive unassigned fund balance. Reserves for emergencies required under TABOR are appropriated in the General Fund and the Contingent Fund. Fund balance assignments are detailed in Note 18.

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

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

Note 3. Accounting Policies for Revenues and Expenditures/Expenses

Revenues

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

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

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

Expenses/Expenditures

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

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

Use of Estimates

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

Note 4. Stewardship, Compliance, and Accountability

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

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

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

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

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

The County levied 24.578 mills for property taxes to be collected in 2021. The official mill levy of the County is 26.978 mills. The temporary mill levy reduction was 2.400 mills for collections in 2021.

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

TABOR requires that an emergency reserve be established. This reserve must be at least 3 percent of Fiscal Year Spending (excluding bonded debt service) in years after 1994. Emergency reserves totaling \$9,520,710 have been presented as a restriction of fund balance in the General and Contingent Funds. Emergency reserves have been presented as a restriction of fund balance totaling \$1,423,496 and \$226,307 for the Public Library and Public Health, respectively. The County is not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary and benefit increases.

TABOR is complex and subject to judicial interpretation. The County believes it is in compliance with the requirements of TABOR. However, the County has made certain interpretations in the TABOR's language in order to determine its compliance.

The County exceeded its TABOR property tax revenue limit for the year ended December 31, 2021. The excess revenue will be refunded to the taxpayers either through refund checks in 2022 or a temporary mill levy reduction in 2023. A liability of \$17,318,073 has been accrued in the General Fund as of December 31, 2021 for the amount that will be refunded.

Note 5. Cash/Cash Equivalents and Investments

The County Treasurer acts as a banker for the County's funds (e.g., makes deposits, transfers funds between accounts). Some funds have their own department-managed bank accounts.

Most of the funds' equity is pooled and retains the characteristics of a demand deposit from the funds' perspective. The Treasurer invests the cash until it is needed. All pooled cash and investments are considered short-term for accounting purposes.

Cash/Cash Equivalents

Colorado State statutes, specifically the Public Deposit Protection Act (PDPA) of 1989, limit the deposit of public monies to financial institutions that have been designated as eligible public depositories. Eligible public depositories must pledge eligible collateral for any amounts in excess of the required Federal Deposit Insurance Corporation (FDIC) amount, as promulgated by the Colorado Division of Banking, having a market value in excess of 102 percent of the aggregate uninsured public deposits. Of bank balances totaling \$44,874,065, \$1,081,255 was covered by the FDIC and \$43,792,810 was covered by the PDPA.

Deposits in local government investment pools are included in Cash/Cash Equivalents. While not covered by the FDIC or PDPA, the Colorado Division of Securities routinely monitors the investment pools with regard to operations and investments. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal mechanisms of the pooled funds. The County can redeem cash from the Colorado Surplus Asset Fund Trust (CSAFE) Cash Fund or Colorado Local Government Liquid Asset Trust (ColoTrust) Plus account as often as needed without penalty or notice period. At December 31, 2021, the County had \$13,793,740 in the CSAFE Cash Fund and \$7,525,005 in the ColoTrust Plus Fund.

The CSAFE Cash Fund is a highly liquid fund operating similar to a money market fund with an emphasis placed on liquidity and a stable \$1.00 transactional share price. CSAFE Cash is presented at amortized cost. The ColoTrust Plus Fund is a highly liquid fund operating similar to a money market fund with an emphasis placed on liquidity and a stable \$1.00 transactional share price. ColoTrust Plus is measured at net asset value. Both CSAFE Cash Fund and ColoTrust Plus are rated AAAm by Standard & Poor's.

Investments

The County's investment policy parallels Colorado statutes. These statutes specify investment instruments that meet defined rating and risk criteria in which local government entities may invest, which are:

- Obligations of the United States and certain U.S. government agency securities
- Certain international agency securities
- General obligation and revenue bonds of local government entities
- Bankers' acceptances of certain banks
- Commercial paper
- Certain local government investment pools
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts

Fair Value

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets, the County had no Level 1 inputs as of December 31, 2021. Level 2 inputs are valued using a matrix pricing technique. Matrix pricing is used to value securities' relationship to benchmark quoted prices.

At December 31, 2021, the County had \$141,173,039 invested in the Colorado Surplus Asset Fund Trust (CSAFE) Core Fund, which is an external investment pool established for local government entities in Colorado to pool surplus funds. The Colorado Division of Securities administers and enforces the requirements of creating and operating the pool. The external investment pool is measured at the net asset value (NAV) per share, with each share valued at \$2.00. The pool is rated AAAf by Fitch Ratings. Investments of the pool are limited to those allowed by State statutes. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. The custodial bank's internal records identify the investments owned by the participating governments. There are no unfunded commitments. Redemption requests must be made at least one day in advance and are limited to three per month.

Investments by Type and Duration

Investment Type	Fair Value	Modified Duration	Fair Value Hierarchy
Corporate Securities	\$ 8,275,481	2.24	Level 2
Municipal Securities	14,102,568	3.01	Level 2
U.S Treasury Notes	10,392,746	3.48	Level 2
Farmer Mac Govt. Agency Debentures	3,029,906	0.14	Level 2
Federal Farm Credit Bank Govt. Agency Debentures	9,808,201	4.22	Level 2
Federal Home Loan Bank Govt. Agency Debentures	61,447,332	3.69	Level 2
Freddie Mac Govt. Agency Debentures	42,451,313	2.75	Level 2
Fannie Mae Govt. Agency Debentures	34,503,562	2.69	Level 2
	<u>\$ 184,011,109</u>		
CSAFE Core (Measured at net asset value)	141,173,039		
Total Investments	<u><u>\$ 325,184,148</u></u>		

Reconciliation to Financial Statements

Carrying value of deposits	\$ 61,545,798
Investments at fair value per portfolio	<u>325,184,148</u>
	<u><u>\$ 386,729,946</u></u>

Cash, cash equivalents and investments from statements

Primary government	\$ 316,782,330
Public Library	43,283,023
Public Health	654,720
Custodial funds	<u>26,009,873</u>
	<u><u>\$ 386,729,946</u></u>

Interest Rate Risk

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

Credit Risk

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

Concentration of Credit Risk

The County's investments comply with State law which limits the concentration of corporate and bank securities to fifty percent of the County's overall portfolio and to five percent of the County's portfolio in any single issuer. There is no State law or County policy limitation of the concentration of US Government or US Government Agency securities. The investments at December 31, 2021 included \$8,275,481 of Corporate or Bank securities.

Custodial Credit Risk

For an investment, Custodial Credit Risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County adheres to state statutes regarding custody of investments and therefore has no additional written policy regarding custodial credit risk. All of the County's investments at December 31, 2021 are held in the name of the County Treasurer.

Note 6. Interfund TransactionsInterfund Receivables/Payables

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

	Due From	Due To
General Fund	\$ 3,487,419	\$ -
Social Services	-	2,177
Aggregate Other Governmental Funds	-	3,485,242
Total	<u>\$ 3,487,419</u>	<u>\$ 3,487,419</u>

The payables in Other Governmental funds to the General fund are for working capital loans to prevent cash deficits in the Workforce Development fund and Community Development fund which receive 100% of their revenues on a reimbursement basis, as well as the Evergreen Improvement District which is a new Fund and received initial cash inflow in 2022. The payables in Other Governmental funds to Social Services fund is for a working capital loan to prevent a cash deficit in the Social Services Custodial fund which receives 100% of revenues on a reimbursement basis.

	Advances From	Advances To	Amount to be paid within one year
Airport Fund	\$ -	\$ 1,239,951	\$ 81,843
General Fund	1,239,951	-	
Total	<u>\$ 1,239,951</u>	<u>\$ 1,239,951</u>	

The advance to the Airport from the General Fund is for a 40-year loan for capital improvements at the Airport.

Interfund Transfers

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them; to move receipts restricted to debt service from the funds collecting the receipts to the fund making the debt service payments as payments become due; and to use unrestricted revenues collected in funds to finance various programs accounted for in other funds in accordance with budgetary authorizations.

The General Fund transfer subsidizes the Social Services, Workforce Development, and Head Start funds for unreimbursed portions of indirect costs allocated through the annual cost plan; the transfer to the Open Space Fund was to defray costs for county-wide weed and pest control; and the transfer to the Patrol Fund transfer subsidizes expenditures in the fund not covered by property tax and other revenues. The transfer from the Road & Bridge Fund to the Capital Expenditures Fund was to defray the costs of debt service for capital equipment. The transfer from the Open Space Fund to the General Fund was to fund eligible projects at the Fairgrounds and CSU Extension. The transfer from Conservation Trust to the Open Space was to fund eligible projects at Boettcher Mansion. The transfer from the Social Services Fund to the Head Start Fund represents funding for expenditures made on behalf of a grant. The transfer from the Capital Expenditures Fund to the Jefferson County Finance Corporation Fund was to fund the debt service for the Certificates of Participation for the County.

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ -	\$ 27,349,726
Road and Bridge	-	124,225
Social Services	1,001,565	100,000
Aggregate Other Governmental Funds	30,694,886	4,122,500
Total	<u>\$ 31,696,451</u>	<u>\$ 31,696,451</u>

Note 7. Capital AssetsPrimary Government

Capital Asset activity of the governmental activities for the year ended December 31, 2021 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities				
Capital Assets Not Being Depreciated				
Land and Land Improvements	\$ 248,899,840	\$ 15,667,961	\$ (294,123)	\$ 264,273,678
Right of ways, easements, & mineral rights	452,725,702	851,626	-	453,577,328
Construction in Progress	30,430,020	18,132,605	(15,372,865)	33,189,760
Total Capital Assets Not Being Depreciated	<u>732,055,562</u>	<u>34,652,192</u>	<u>(15,666,988)</u>	<u>751,040,766</u>
Capital Assets Being Depreciated				
Buildings and Improvements	286,837,542	255,797	-	287,093,339
Machinery and Equipment	122,887,279	6,534,919	(2,923,277)	126,498,921
Infrastructure	431,335,145	28,581,395	(6,675,774)	453,240,766
Total Capital Assets Being Depreciated	<u>841,059,966</u>	<u>35,372,111</u>	<u>(9,599,051)</u>	<u>866,833,026</u>
Less Accumulated Depreciation				
Buildings and Improvements	(140,606,506)	(6,580,859)	-	(147,187,365)
Machinery and Equipment	(82,988,418)	(9,368,939)	2,388,710	(89,968,647)
Infrastructure	(250,340,248)	(18,485,826)	6,675,774	(262,150,300)
Total Accumulated Depreciation	<u>(473,935,172)</u>	<u>(34,435,624)</u>	<u>9,064,484</u>	<u>(499,306,312)</u>
Total Capital Assets Being Depreciated, Net	<u>367,124,794</u>	<u>936,487</u>	<u>(534,567)</u>	<u>367,526,714</u>
Total Governmental Activities	<u>\$ 1,099,180,356</u>	<u>\$ 35,588,679</u>	<u>\$ (16,201,555)</u>	<u>\$ 1,118,567,480</u>

Depreciation expense charged to functions/programs of the Primary Government's governmental activities during the year ended December 31, 2021 was as follows:

Governmental Activities	
General Government	\$ 10,413,764
Public Safety	4,298,485
Highways and Streets	16,469,714
Culture and Recreation	2,868,951
Welfare	384,710
Total Depreciation Expense - Governmental Activities	<u>\$ 34,435,624</u>

Capital Asset activity of the business-type activities for the year ended December 31, 2021 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Business-Type Activities				
Capital Assets Not Being Depreciated				
Land and Land Improvements	\$ 13,828,215	\$ -	\$ -	\$ 13,828,215
Construction in Progress	362,269	5,027,310	(5,358,086)	31,493
Total Capital Assets Not Being Depreciated	<u>14,190,484</u>	<u>5,027,310</u>	<u>(5,358,086)</u>	<u>13,859,708</u>
Capital Assets Being Depreciated				
Buildings and Improvements	8,145,421	154,300	-	8,299,721
Machinery and Equipment	7,001,694	479,974	(225,750)	7,255,918
Infrastructure	97,611,504	4,947,916	-	102,559,420
Total Capital Assets Being Depreciated	<u>112,758,619</u>	<u>5,582,190</u>	<u>(225,750)</u>	<u>118,115,059</u>
Less Accumulated Depreciation				
Buildings and Improvements	(6,384,130)	(232,147)	-	(6,616,277)
Machinery and Equipment	(4,156,034)	(438,693)	225,750	(4,368,977)
Infrastructure	(56,767,815)	(3,587,978)	-	(60,355,793)
Total Accumulated Depreciation	<u>(67,307,979)</u>	<u>(4,258,818)</u>	<u>225,750</u>	<u>(71,341,047)</u>
Total Capital Assets Being Depreciated, Net	<u>45,450,640</u>	<u>1,323,372</u>	<u>-</u>	<u>46,774,012</u>
Total Business-Type Activities	<u>\$ 59,641,124</u>	<u>\$ 6,350,682</u>	<u>\$ (5,358,086)</u>	<u>\$ 60,633,720</u>

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

In 2014, the Airport reclassified a parcel of land as an Asset Held for Resale. The original parcel, approximately 436 acres, was set aside to sell for future development near the Airport in the Verve Metropolitan District. To date, approximately 39 acres have been sold to others for development.

During 2021, approximately 56.5 total acres were sold in transactions with two independent entities. The sales resulted in a net gain of approximately \$2.3 million. The remaining 340.5 acres of the land held for resale is expected to be sold in various smaller parcels in future years.

Component Units

Capital Asset activity of the component units for the year ended December 31, 2021 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
<u>Jefferson County Public Library</u>				
Capital Assets Not Being Depreciated				
Land	\$ 1,248,056	\$ -	\$ -	\$ 1,248,056
Construction in Progress	144,578	453,891	-	598,469
Total Capital Assets Not Being Depreciated	<u>1,392,634</u>	<u>453,891</u>	<u>-</u>	<u>1,846,525</u>
Capital Assets Being Depreciated				
Buildings and Improvements	30,166,742	-	-	30,166,742
Infrastructure	1,220,620	-	-	1,220,620
Machinery and Equipment	7,017,743	826,664	(451,331)	7,393,076
Library Collection	15,906,217	2,696,893	(3,672,077)	14,931,033
Total Capital Assets Being Depreciated	<u>54,311,322</u>	<u>3,523,557</u>	<u>(4,123,408)</u>	<u>53,711,471</u>
Less Accumulated Depreciation				
Buildings and Improvements	(13,329,087)	(797,166)	-	(14,126,253)
Infrastructure	(344,777)	(60,954)	-	(405,731)
Machinery and Equipment	(4,581,873)	(626,089)	451,331	(4,756,631)
Library Collection	(8,906,447)	(3,640,546)	3,672,077	(8,874,916)
Total Accumulated Depreciation	<u>(27,162,184)</u>	<u>(5,124,755)</u>	<u>4,123,408</u>	<u>(28,163,531)</u>
Total Capital Assets Being Depreciated, Net	<u>27,149,138</u>	<u>(1,601,198)</u>	<u>-</u>	<u>25,547,940</u>
Total Library Activities	<u>\$ 28,541,772</u>	<u>\$ (1,147,307)</u>	<u>\$ -</u>	<u>\$ 27,394,465</u>
	Beginning Balance	Increases	Decreases	Ending Balance
<u>Jefferson County Public Health</u>				
Capital Assets Being Depreciated				
Buildings and Improvements	19,572	-	-	19,572
Machinery and Equipment	935,717	-	(33,618)	902,099
Total Capital Assets Being Depreciated	<u>955,289</u>	<u>-</u>	<u>(33,618)</u>	<u>921,671</u>
Less Accumulated Depreciation				
Buildings and Improvements	(1,632)	(782)	-	(2,414)
Machinery and Equipment	(540,383)	(134,477)	33,618	(641,242)
Total Accumulated Depreciation	<u>(542,015)</u>	<u>(135,259)</u>	<u>33,618</u>	<u>(643,656)</u>
Total Capital Assets Being Depreciated, Net	<u>413,274</u>	<u>(135,259)</u>	<u>-</u>	<u>278,015</u>
Total Health Activities	<u>\$ 413,274</u>	<u>\$ (135,259)</u>	<u>\$ -</u>	<u>\$ 278,015</u>

Depreciation expense charged to the component units during the year ended December 31, 2021 was as follows:

Component Unit Activities

Public Library	\$ 5,124,755
Public Health	135,259
Total Depreciation Expense - Component Unit Activities	<u>\$ 5,260,014</u>

Note 8. Commitments

Encumbrances lapse at year-end but may be re-established in the subsequent year if the budget related to the encumbrance is approved by the Board of County Commissioners to be reappropriated to the subsequent year, or if the subsequent year's budget is adequate to cover the amount of the rolled over encumbrance.

During 2021 General Fund commitments included a County-wide ERP upgrade and replacement to include consultant services and staff augmentation, Administration Building court room repair and replacement and maintenance of county buildings, parking garage, asphalt/concrete replacement and equipment and software. Commitments in the Road & Bridge Fund included contracts for roads and concrete replacement, the McIntyre St drainage project and a Bike and Trail Plan. Other commitments for road projects are included in the Traffic Impact Funds and South East Capital Improvement Funds. These commitments are reflected in the totals for Other Governmental Funds. Commitments for the Open Space Fund included the Peaks to Plains project and other parks projects. Commitments for the Public Library include updating Library equipment and software.

The Airport has committed funds for the East Development Waterline and taxiway and building improvements. Airport improvements are being paid primarily with federal funds.

The Jefferson County Public Library has committed funds to pay for maintaining Library buildings, equipment and technology, equipment and vehicles, and developing new library locations.

A summary of these projects follows:

Projects	Original Commitments	Spent to Date	Remaining Commitments
General Fund	\$ 14,820,225	\$ 12,287,671	\$ 2,532,554
Road & Bridge Fund	7,672,922	6,079,930	1,592,992
Other Governmental Funds	50,579,586	36,978,584	13,601,002
Airport	879,709	875,411	4,298
Total Primary Government	<u>\$ 73,952,442</u>	<u>\$ 56,221,596</u>	<u>\$ 17,730,846</u>
Public Library	\$ 1,829,498	\$ 1,722,342	\$ 107,156
Total Component Units	<u>\$ 1,829,498</u>	<u>\$ 1,722,342</u>	<u>\$ 107,156</u>

The County participates in open space projects along with other governmental entities. Projects for the Open Space Fund are financed through a 0.5 percent County-wide sales tax.

A summary of these projects follows:

OPEN SPACE LOCAL GRANTS REPORT							
AS OF DECEMBER 31, 2021							
CITY/DISTRICT	PROJECT	YEAR GRANT APPROVED	DATE PROJECT COMPLETED	AMOUNT OF GRANT	GRANT ADJUSTMENT	AMOUNT REIMBURSED	BALANCE TO BE REIMBURSED
CITIES & TOWNS							
Conifer	Meyer Ranch House- Welcome Center Planning	2019		\$ 43,750	\$ -	\$ -	\$ 43,750
Morrison	Town Park Loop Trail	2017		25,000	(25,000)	-	-
SUB-TOTAL CITIES/TOWNS				\$ 68,750	(25,000)	-	\$ 43,750
PARK & RECREATION DISTRICTS							
Evergreen P&R District	Evergreen Lake Park - Bridge Improvement	2015	4/26/2021	\$ 40,000	\$ -	\$ 40,000	\$ -
SUB-TOTAL PARK & RECREATION DISTRICTS				40,000	-	40,000	-
TOTAL -- CITIES & TOWNS/PARK & RECREATION DISTRICTS				\$ 108,750	\$ (25,000)	\$ 40,000	\$ 43,750

Note 9. Related-Party Transactions

Jefferson County appoints one or more members of the governing boards of various organizations in the region, including the Boundary Control Commission, C-470 Corridor Coalition, Chatfield Watershed Authority, Colorado Clean Water Coalition, Colorado Counties, Inc (CCI) Legislative Committee, Criminal Justice Coordinating Committee, Denver Regional Council of Governments (DRCOG), First Judicial District Court Services Advisory Board (CSAB), I-70 Collaborative Effort, Foothills Animal Shelter, Jeffco Connections, Jefferson County Finance Corporation, Jefferson Center for Mental Health, Jefferson County Communities That Care Key Leaders, Jefferson County Corrections Board, Jefferson County Economic Development Corporation Administrative Committee, Jefferson County Economic Development Corporation Board of Directors, Jefferson County Economic Development Corporation Board of Governors, Jefferson County Emergency Communication Authority (JCECA) Board, Jefferson County Transportation Action and Advocacy Group (JEFFTAAG), Jefferson Parkway Public Highway Authority Board (JPPHA), Metro Area County Commissioners (MACC), Mile High Flood District, Noxious Weed Advisory Board, Rocky Flats Stewardship Council, Rooney Road Recycling Center Authority, and WestConnect Corridor Coalition.

The County made payments of the following amounts to these organizations in 2021:

Related-Party Transactions	
Chatfield Watershed Authority	\$ 24,155
Colorado Counties, Inc.	70,000
DRCOG	119,550
Jefferson County Economic Development Corp	275,000
Total	<u>\$ 488,705</u>

Note 10. Certificates of Participation

The County had no general obligation debt outstanding during 2021. It does have several bond issues backed by particular revenues of the County, and certificates of participation backed by certain assets. The County believes it is currently in compliance with all Federal arbitrage regulations related to these issues and files reports with the Internal Revenue Service that demonstrate its compliance.

2013 Series - Facilities and Equipment

On September 10, 2013, Jefferson County Finance Corporation issued \$24,355,000 of direct placement Refunding Certificates of Participation, Series 2013, with an interest rate of 2.39 percent, payable semiannually on June 1 and December 1. The 2013 Certificates mature serially beginning December 1, 2013, and continue through 2024. The 2013 Certificates are not subject to optional redemption prior to maturity. The 2013 Certificates were issued to (i) refund all of the outstanding Certificates of Participation, Series 2004; and (ii) pay the costs of issuing the 2013 Certificates.

The County pledged the Courts and Administration Building and property located at 200 Jefferson County Parkway as collateral. Payments, pursuant to the lease-purchase agreements, are included in the operating budgets of the various divisions and are made from various revenues including the property tax mill levy of the Capital Expenditures Fund.

Certificates of Participation outstanding and related interest requirements as of December 31, 2021, are as follows:

Year	Principal	Interest	Total
2022	\$ 2,335,000	\$ 171,602	\$ 2,506,602
2023	2,390,000	115,796	2,505,796
2024	2,455,000	58,674	2,513,674
Totals	<u>\$ 7,180,000</u>	<u>\$ 346,072</u>	<u>\$ 7,526,072</u>

2019 Series – Refunding Certificates of Participation

On October 15, 2019, Jefferson County Finance Corporation issued \$37,450,000 of Certificates of Participation, Series 2019, with an interest rate of 5 percent payable semiannually on June 1 and December 1. The 2019 Certificates mature serially beginning December 1, 2020 and continue through 2029.

The 2019 Certificates were issued to (i) refund all of the Jefferson County Finance Corporation's outstanding 2009 Series A – Facilities and Equipment Certificates and (ii) pay the costs of issuing the 2019 Certificates. The same assets pledged as collateral for the 2013 Certificates are pledged as collateral for the 2019 Certificates.

Certificates of participation outstanding and related interest requirements as of December 31, 2021, are as follows:

Year	Principal	Interest	Total
2022	\$ 3,320,000	\$ 1,575,000	\$ 4,895,000
2023	3,480,000	1,409,000	4,889,000
2024	3,645,000	1,235,000	4,880,000
2025	3,825,000	1,052,750	4,877,750
2026	4,015,000	861,500	4,876,500
2027-2029	13,215,000	1,342,750	14,557,750
Totals	<u>\$ 31,500,000</u>	<u>\$ 7,476,000</u>	<u>\$ 38,976,000</u>

Note 11. Bonds Payable2010 Series

On September 30, 2010, Jefferson County Open Space issued \$21,130,000 of direct placement Sales Tax Revenue Refunding Bonds, Series 2010, with interest rates varying from 2.0 percent to 4.0 percent payable semiannually on May 1 and November 1. The 2010 Bonds maturing on and after November 1, 2021, shall be subject to redemption prior to maturity at the option of the County, on November 1, 2020, and any date thereafter, in whole or in part, in integral multiples of \$5,000, from such maturities or any portions of maturities selected by the County and by lot within a maturity in such manner as the Registrar, as defined in the Bond resolution, shall determine, upon payment of the principal amount of each 2010 Bond or portion thereof so redeemed plus accrued interest thereon to the redemption date without redemption premium. The 2010 Bonds were issued to (i) refund all of the County's outstanding Open Space Sales Tax Revenue Bonds, Series 2001; and (ii) pay the costs of issuing the 2010 Bonds. The remaining principal on the 2010 Bond were paid during the year ended December 31, 2021.

2012 Series

On June 7, 2012, Jefferson County issued \$11,760,000 of direct placement Southeast Jefferson County Local Improvement Districtwide Sales Tax Revenue Refunding Bonds, Series 2012, with interest rate of 1.76 percent payable semi-annually on June 1 and December 1. The 2012 Bonds mature serially beginning June 1, 2013 and continue through 2022. The 2012 Bonds are not subject to optional redemption prior to maturity. The 2012 Bonds were issued to (i) refund all of the County's outstanding Southeast Jefferson County Local Improvement District Sales Tax Revenue Bonds, Series 2002; and (ii) pay the costs of issuing the 2012 Bonds. These Bonds are secured by a 0.5 percent Sales Tax in the Southeast Jefferson County Local Improvement District.

Bonds outstanding and related interest requirements as of December 31, 2021, are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 585,000	\$ 5,148	\$ 590,148
Totals	<u>\$ 585,000</u>	<u>\$ 5,148</u>	<u>\$ 590,148</u>

2013 Series

On September 19, 2013, Jefferson County Open Space issued \$20,520,000 of Sales Tax Revenue Refunding Bonds, with an interest rate of 2.44 percent payable semiannually on May 1 and November 1. The 2013 Bonds mature serially beginning November 1, 2014, and continue through 2024. The 2013 Bonds maturing on and before November 1, 2021, shall be subject to redemption prior to their respective maturities, at the option of the County, on November 1, 2020, and any date thereafter, in whole or in part, in integral multiples of \$5,000, from such maturities or any portions of maturities selected by the County and by lot within a maturity in such manner as the Registrar, as defined in the Bond Resolution, shall determine, upon payment of the principal amount of each 2013 Bond or portion thereof so redeemed plus accrued interest thereon to the redemption date without redemption premium. The 2013 Bonds were issued to (i) refund all of the County's outstanding Open Space Sales Tax Revenue Bonds, Series 2005; and, (ii) pay the cost of issuing the 2013 Bonds.

Bonds outstanding and related interest requirements as of December 31, 2021, are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 2,025,000	\$ 152,622	\$ 2,177,622
2023	2,085,000	103,212	2,188,212
2024	2,145,000	52,338	2,197,338
Totals	<u>\$ 6,255,000</u>	<u>\$ 308,172</u>	<u>\$ 6,563,172</u>

The Series 2010 and 2013 Open Space Sales Tax Revenue Bonds are limited obligations of the County payable solely from Pledged Revenues. Pledged Revenues consist of: (1) the portion of the Net Sales Tax Revenues (defined as the revenues received by the County from the Open Space Sales Tax, currently 0.5 percent, excluding the following: (a) amounts withheld by retailers and vendors to cover their expenses in collecting and remitting the Open Space Sales Tax (currently 3-1/3 percent of the amount collected); (b) amounts collected by the County and subsequently determined to be subject to valid claims for refunds; (c) the proceeds of any increase in the Open Space Sales Tax Revenues by the Board of County Commissioners; and (d) the Cities Available Portion, (2) any additional taxes (other than a general ad valorem tax), funds, revenues or other moneys which the County hereafter pledges to the payment of the Bonds; (3) moneys deposited into and held in the Bond Account and the Reserve Account; and (4) interest or investment income on the Bond Account and the Reserve Account; all to the extent that such moneys are required by the Bond Resolution to be deposited into and held in the Bond Account and the Reserve Account. Pursuant to the Bond Resolution, the County must make monthly deposits into the Bond Account (and to the extent necessary into the Reserve Account) from Net Sales Tax Revenues. It is estimated that sales tax revenues will produce at least 135 percent of the debt service requirement over the life of the bonds. For the current year, principal and interest paid were \$4,467,588 and Net Pledged Revenues were \$58,175,340. Net Sales Tax Revenues collected in 2021 produced 1,302 percent of the current debt service requirement.

The Series 2012 Southeast Jefferson County Local Improvement District District-wide Sales Tax Revenue Refunding Bonds are special, limited obligations of the County payable solely from Pledged Revenues. Pledged Revenues consist of: (1) all of the revenues to be received by the County from the Sales Tax (including, without limitation, any revenues received by the County from interest and penalties on delinquent Sales Tax collection); (2) proceeds of Sales Tax Parity Obligations or other legally available moneys deposited into and held in the Bond Account, and (3) interest or investment income on the Bond Account; all to the extent that such moneys are at any time required by the Bond Resolution to be deposited into and held in the Bond Account; provided, however, that "Pledged Revenues" does not include: (a) moneys retained by the State Department of Revenue or the State Treasurer for costs of collection, administration and enforcement of the Sales Tax; (b) amounts withheld by retailers pursuant to the Sales Tax Resolution (currently 3-1/3 percent of the amount collected); (c) amounts collected and subsequently determined, pursuant to the Sales Tax Resolution and applicable law of the State, to be subject to valid claims for refunds; or (d) amounts in the Rebate Account (or any similar account established for any other obligations payable from Pledged Revenues) to the extent required to be paid to the United States as provided in the Bond Resolution. The Pledged Revenues also do not include any proceeds of any sales tax now or hereafter imposed by the County, other than the Sales Tax. The sales tax for the District is currently 0.5 percent with the exception of a portion of the District annexed by Lakewood and Littleton, whose rate was reduced to 0.43 percent. Upon completion of the District Improvements and once sufficient sales tax revenue has been collected to satisfy paying off all outstanding bonds, the sales tax will be reduced to a rate sufficient to generate funds to maintain public streetscape and fencing improvements within the District. For the current year, principal and interest paid were \$1,392,850 and Net Pledged Revenue was \$8,072,826. Net Pledged Revenue in 2021 produced 580 percent of the current debt service requirement.

Note 12. Loans Payable

Primary Government

On March 25, 2019, the Rocky Mountain Metropolitan Airport signed an agreement with the State of Colorado to borrow \$2,015,000 of direct placement State Infrastructure Bank proceeds for new equipment and security gates at the airport. The Airport is required to make ten equal annual payments of \$236,219.47 for principal and interest beginning March 25, 2020. The interest rate is fixed for the life of the loan at 3 percent per annum. The loan matures on March 25, 2029. In the event of non-appropriation, the State of Colorado may request that the Rocky Mountain Metropolitan Airport direct the Colorado Department of

Revenue to transfer jet fuel sales and use tax revenues otherwise payable to the Airport to be paid to the State in an amount sufficient to make any payment due.

The outstanding loan principal amount and the related interest requirements as of December 31, 2021 are as follows:

Year	Principal	Interest	Total
2022	\$ 186,474	\$ 49,746	\$ 236,220
2023	192,068	44,151	236,219
2024	197,830	38,389	236,219
2025	203,765	32,454	236,219
2026	209,878	26,342	236,220
2027-2029	668,173	40,485	708,658
Totals	<u>\$ 1,658,188</u>	<u>\$ 231,567</u>	<u>\$ 1,889,755</u>

Note 13. Lease Commitments

Primary Government

The County has entered into lease agreements for financing the acquisition of certain assets, as described below. These agreements contain clauses stipulating the continuation of the lease is subject to funding. Historically, these leases have been renewed in the normal course of business, and thus qualify as capital leases for accounting purposes. Therefore, they have been recorded at the present value of their future minimum lease payments. Operating leases do not give rise to any property rights or lease obligations. In 2020, the County also had operating lease expenses of approximately \$1 million primarily for building and equipment rent.

In 2018, Jefferson County and the City of Boulder entered into long-term lease agreements to finance the acquisition of land for open space purposes (Lippincott Land). Jefferson County and the City of Boulder are each responsible to pay 50 percent of the lease payments and will each own 50 percent of the property at the end of the lease term. The total combined lease term is 20 years ending in 2038. Jefferson County Open Space Fund is responsible for the 20 annual payments of \$245,384. The County has recorded the value of the land as an asset at \$3,879,088 and a capitalized lease at \$3,487,500, the present value of the lease payments using a 3.5 percent annual interest rate.

Currently, there are no operating or capital leases where the County is the lessee in the business-type activities fund.

The following is a schedule by year of the future minimum lease payments with the present value of the net minimum lease payments as of December 31, 2021 for capital leases:

Year	Operating Leases Governmental Activities	Capital Leases Governmental Activities
2022	\$ 370,261	\$ 245,384
2023	304,678	245,384
2024	314,230	245,384
2025	323,963	245,384
2026	334,052	245,384
2027-2031	669,785	1,226,921
2032-2036	-	1,226,921
2037-2038	-	490,768
Total Minimum Lease Payments	<u>\$ 2,316,969</u>	<u>4,171,530</u>
Less: Interest		<u>(1,067,094)</u>
Present Value of Minimum Lease Payments		<u>\$ 3,104,436</u>

Component Units

In 2021, the Public Library had operating lease expenses of approximately \$215,563 primarily for building and equipment rent.

The following is a schedule by year of the future minimum lease payments with the present value of the net minimum lease payments as of December 31, 2021 for operating leases:

Year	Operating Leases Library
2022	\$ 193,414
2023	196,902
2024	202,389
Total Minimum Lease Payments	<u>\$ 592,705</u>

Note 14. Summary of Annual Long-Term Debt Requirements

The following is a summary of the annual requirements of the County's long-term debt obligations, including interest, but excluding compensated absences. The legal debt limit and debt margin for the County as of December 31, 2021 is \$347,477,322. Management of the County believes it is in compliance with the debt limit.

Primary Government

Year	Certificates of Participation	Revenue Bonds	Loans Payable	Capital Leases	Total
Governmental Activities					
2022	\$ 7,401,602	\$ 2,767,770	\$ -	\$ 245,384	\$ 10,414,756
2023	7,394,796	2,188,212	-	245,384	\$ 9,828,392
2024	7,393,674	2,197,338	-	245,384	9,836,396
2025	4,877,750	-	-	245,384	5,123,134
2026	4,876,500	-	-	245,384	5,121,884
2027-2031	14,557,750	-	-	1,226,921	15,784,671
2032-2036	-	-	-	1,226,921	1,226,921
2037-2038	-	-	-	490,768	490,768
Total	\$ 46,502,072	\$ 7,153,320	\$ -	\$ 4,171,530	\$ 57,826,922
Business-Type Activities					
2022	\$ -	\$ -	\$ 236,220	\$ -	\$ 236,220
2023	-	-	236,219	-	236,219
2024	-	-	236,219	-	236,219
2025	-	-	236,219	-	236,219
2026	-	-	236,220	-	236,220
2027-2029	-	-	708,658	-	708,658
Total	\$ -	\$ -	\$ 1,889,755	\$ -	\$ 1,889,755

Note 15. Changes in Long-term Liabilities

Liabilities, other than debt, are liquidated in the fund in which the service is received. For capital leases this would be the fund that makes the lease payments. For compensated absences this would be the fund in which the employee's salary is charged. The General Fund covers the costs of payments for compensated absences for grant-funded employees. Other than the General Fund, funds which have personal services include Road and Bridge, Social Services, Open Space, Workforce Development, Head Start, Patrol, and Community Development Special Revenue Funds, as well as the Internal Service Funds. The County liquidated compensated absences from these same funds in prior years. The County's landfill liability is the present value of the estimated total costs to be paid to an outside party to monitor the methane gas discovered on the Rooney Road Landfill site and water monitoring at the Pine Gulch Landfill site.

Primary Government

	Beginning Balance	Additions	Deductions	Ending Balance	Due Within One Year
Governmental Activities					
Certificates of participation					
F & E Series 2013	\$ 9,460,000	\$ -	\$ (2,280,000)	\$ 7,180,000	\$ 2,335,000
Refunding Series 2019	34,665,000	-	(3,165,000)	31,500,000	3,320,000
Bonds payable					
Open Space 2010	2,230,000	-	(2,230,000)	-	-
Open Space 2013	8,225,000	-	(1,970,000)	6,255,000	2,025,000
South East LID 2012	1,955,000	-	(1,370,000)	585,000	585,000
Unamortized debt premium	6,759,482	-	(827,628)	5,931,854	757,258
Capital Leases	3,236,541	-	(132,105)	3,104,436	136,729
Landfill liability	1,355,174	-	(86,625)	1,268,549	96,078
Claims reserves	5,614,400	23,901,003	(23,404,849)	6,110,554	3,878,107
Compensated absences	24,414,663	2,853,231	(4,849,237)	22,418,657	4,849,237
Total Governmental Activities	\$ 97,915,260	\$ 26,754,234	\$ (40,315,444)	\$ 84,354,050	\$ 17,982,409
Business-Type Activities					
Loans payable	\$ 1,839,231	\$ -	\$ (181,043)	\$ 1,658,188	\$ 181,043
Compensated absences	153,704	25,112	(17,383)	161,433	17,383
Total Business-Type Activities	\$ 1,992,935	\$ 25,112	\$ (198,426)	\$ 1,819,621	\$ 198,426

Component Units

	Beginning Balance	Additions	Deductions	Ending Balance	Due Within One Year
Public Library					
Compensated absences	\$ 1,531,016	\$ 203,334	\$ (185,577)	\$ 1,548,773	\$ 185,577
Public Health					
Compensated absences	1,039,877	157,284	(175,062)	1,022,099	175,062
Total Component Units	\$ 2,570,893	\$ 360,618	\$ (360,639)	\$ 2,570,872	\$ 360,639

Note 16. Conduit Debt Obligations

From time to time, the County has issued Industrial Development Revenue and Mortgage Revenue Bonds to provide financial assistance to private-sector and public-sector entities for the acquisition and construction of industrial and commercial facilities and to provide mortgage loans deemed to be in the public interest. The bonds are secured by the property financed. Neither the County, the State, nor any political subdivision thereof, is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of December 31, 2021, there was one series of Industrial Development Revenue Bonds outstanding. The aggregate principal amount payable for the one series issued after July 1, 1995 was approximately \$735,000.

Note 17. Tax Abatements

Jefferson County enters into personal property tax abatement (incentive) agreements with local businesses under the business personal property tax incentive program established under CRS 30-11-123. Under this statute, localities may grant personal property tax abatements (incentives) of up to 100 percent of a business' personal property tax bill for the purpose of attracting or retaining businesses within their jurisdictions. The abatements (incentives) may be granted to any business located within or promising to relocate to Jefferson County.

In 2018, the County passed a resolution to discontinue business personal property tax payable to the County General Fund beginning with taxes attributable to calendar year 2018 payable in 2019. At this time, the County also decided not to grant any new personal property tax incentive agreements (though all existing agreements would continue to be honored).

For the fiscal year ended December 31, 2021, the County abated personal property taxes totaling \$650,783 under this program, including the following tax abatement (incentive) agreements that each exceeded 10 percent of the total amount abated:

- A 100 percent personal property tax abatement (incentive) to an aerospace and defense system business for expanding their facility and increasing employment within Jefferson County. The abatement amounted to \$443,786.
- A 100 percent personal property tax abatement (incentive) to a medical device and technology manufacturer for expanding their facility and increasing employment within Jefferson County. The abatement amounted to \$73,303.

Note 18. Fund Balance

Nonspendable fund balance represents the amount of assets held in a form that will not be converted to cash such as inventories, prepaid expenses, or long-term receivables.

Restricted fund balance represents the amount that is externally restricted to purpose. These restrictions may have been imposed by debt covenants, grantors, the courts, Federal or state statutes, or the state constitution.

Committed fund balance is the amount for which the Board of County Commissioners has taken formal action to reserve the funds to be used only for a specific purpose. It cannot be expended for any other purpose without another formal action of the Board to lift the commitment. That formal action would come in the form of a board resolution, which could establish, modify or rescind a commitment to the fund balance.

Assigned fund balance is the portion of the net position of a governmental fund that represents sources set aside for a particular purpose. Assigned fund balance can also include the residual amount of other governmental funds if not restricted. Assigned funds are assigned by the County Manager and the Budget Division for these specific purposes.

Unassigned is the residual amount of the fund balance in the General Fund that has not been classified as belonging in any of the previous categories.

If both restricted and unrestricted amounts of the fund balance are available for use when an expenditure is incurred, it is County policy to use restricted amounts first. Unrestricted fund balance will be used in the following order; committed, assigned and unassigned. The General Fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds it is not appropriate to report a positive unassigned fund balance amount. However, in governmental funds other than the General Fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

The COVID Relief Fund presents a deficit fund balance of \$357,643 due to decreases in the fair market value of investments as of December 31, 2021. This deficit will be addressed based on subsequent changes in fair market values or other funding sources. The Developmentally Disabled Fund presents a deficit fund balance of \$32,656 which will be addressed using property taxes or through transfers from other funds in subsequent years.

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

<u>Primary Government</u>	<u>Major Special Revenue Funds</u>				<u>Other Governmental</u>
	<u>General</u>	<u>Road and Bridge</u>	<u>Social Services</u>	<u>COVID Relief</u>	
Fund balances:					
Nonspendable:					
Inventory	\$ 545,578	\$ -	\$ -	\$ -	\$ -
Prepaid items	1,841,688	5,075	26,889	8,000	73,891
Restricted for:					
Federal grants	-	-	13,560,404	-	190,847
Debt service	-	-	-	-	13,988,495
TABOR	9,483,496	-	-	-	37,214
Open space	-	-	-	-	27,755,980
Highways	-	23,399,143	-	-	20,862,735
Law enforcement	-	-	-	-	2,030,813
Conservation trust funds	-	-	-	-	5,978,242
Wildland fire mitigation	-	-	-	-	215,452
Committed to:					
Sanitation	-	-	-	-	2,707,035
Assigned to:					
Capital projects	-	-	-	-	3,883,353
Unassigned	64,184,985	-	-	(365,643)	(32,656)
Total fund balances	<u>\$76,055,747</u>	<u>\$23,404,218</u>	<u>\$13,587,293</u>	<u>\$(357,643)</u>	<u>\$ 77,691,401</u>

In accordance with Government Finance Officers Association (GFOA) recommendations, Jefferson County designates an amount equivalent to two months of General Fund operating expenditures to cover unexpected events and ensure sufficient working capital. This amount is reported as a combination of the unassigned fund balance and restricted TABOR reserve in the General Fund. Only the General Fund can have a positive unassigned fund balance. Reserves for emergencies required under TABOR are appropriated in the General Fund and the Contingent Fund.

Note 19. Retirement Plan

With the exception of the District Attorney, who is a member of the Public Employees Retirement Association (PERA), all eligible County officials and employees, participate in the Colorado Retirement Association (CRA) defined contribution retirement plan (the Plan) authorized by state statute.

The Plan is a defined contribution plan administered by the CRA. Employees are eligible immediately upon their employment with the County, and participation is mandatory. Employee contributions are always 100 percent vested. The County match follows a six-year vesting schedule of 20 percent per year after the first year of participation. Employees are 100 percent vested after a six-year participation period, or at the age of 55, whichever is earlier. Elected officials are 100 percent vested immediately upon participation.

The County and the employee each contributed 6, 7, or 8 percent of the employee's salary into the Plan for 2021 based on the employee's irrevocable initial decision. Sworn employees contributed 6, 7, 8, or 9 percent of the employee's salary into the Plan for 2021 based on the employee's irrevocable initial decision.

Employees could have contributed up to a maximum of \$58,000 in 2021, minus their 401(a) contribution, but including the County match, to the Plan on a voluntary, after-tax basis. The County contributed \$15,185,302 in 2021. Employees contributed \$15,185,302 in 2021.

The total compensation of County employees was \$212,047,637 in 2021. Compensation of employees covered by the Plan was \$195,498,216 in 2021. The difference represents seasonal and temporary employees, bonus, and overtime wages. The Plan has no unfunded liability since it is a defined contribution plan.

The Plan may be amended by resolution of the Board of County Commissioners, but it may not be amended beyond the limits established by state statute. A separate CRA audited benefit plan report is available on the CRA website: <https://www.cra-online.org/wp-content/uploads/2021/12/Colorado-Retirement-Association-2021-Audited-Financial-Statements.pdf>.

The County previously implemented GASB Statement No. 68 – *Accounting and Financial Reporting for Pensions, an Amendment of GASB Statement No. 27* and GASB Statement No. 71 – *Pension Transition for Contributions Made Subsequent to the Measurement Date an Amendment of GASB Statement No. 68*. One pension plan with one employee was subject to the new standards and due to the insignificance of the net pension liability, the County determined that no entries warranted recording at the Government-wide Financial Statement level. There was no effect on the financial statements at the fund level.

Note 20. Deferred Compensation

The County offers its benefits-eligible employees a traditional pre-tax and Roth after-tax deferred compensation plan created in accordance with Internal Revenue Code Section 457 and offered through both CRA and Nationwide Retirement Solutions. The regular contribution limit (for employees under age 50) was \$19,500, and the contribution limit for age 50 and older was \$26,000 (\$19,500 plus \$6,500 catch-up amount) in 2021. The deferred compensation plan permits employees to defer a portion of their salary until future years. Access to the withdrawal of funds from the deferred compensation plan(s) are available to employees following termination, retirement, death, or an unforeseeable emergency.

In March 2017, the County adopted a policy to match 457 contributions for employees that had not previously elected the maximum contribution to their 401(a). Jefferson County will match up to 2 percent (non-sworn) and up to 3 percent (sworn). The maximum match of the 401(a) plus the 457 match cannot exceed 8 percent (non-sworn) or 9 percent (sworn). Total County 457 match in 2020 was \$289,771. All 457 contributions (employee and county) are vested immediately.

All assets and income of the deferred compensation plan are held in trust by a third party for the exclusive benefit of the participants and their beneficiaries, and per federal law, are not available to the County or its creditors. As a result, the assets and liabilities of the deferred compensation plan are not included in the County's financial statements.

Note 21. Risk Management

The County is exposed to various risks of loss through its operations and physical assets. Those exposures may include injuries to employees, bodily injuries to others, theft, destruction of physical assets (such as buildings or vehicles), and damage to the property of others. Additional exposures to loss may result from the decisions of elected officials and employees. Financial protection from these potential losses is provided to the taxpayers through a combination of insurance funds and commercial insurance. Insurance settlements have not exceeded insurance coverage for each of the past three fiscal years.

The County uses internal service funds to help finance these risks. The Workers' Compensation Self-Insurance Fund was established to account for specific expenditures arising from work-related injuries. The Insurance Fund was established for claims within the insurance coverage deductibles for County property, automobile physical damage, surety and crime. In addition, it applies to the County's retained risk for various types of liability claims. The Employee Benefits Fund was established in 2001 to account for the new self-

insured employee benefits plans including a self-funded health plan, dental plan, flexible spending accounts for medical and dependent care, life insurance, accidental death and long-term disability. The Public Library and the Public Health funds participate in the same manner as other County departments.

Property and Casualty Insurance

The County insures itself against property and casualty losses through a number of insurance policies. A description of the County's risk financing/insurance program is as follows:

Liability

Coverage furnished under the Public Liability Policy includes general liability, automobile liability, law enforcement liability, and public official's liability, which includes liability arising from the acts of public officials and activities of the District Attorney's Office. The County retains the first \$500,000 of every liability claim. It insures above that amount up to \$6,000,000 per occurrence/annual aggregate. In addition to the Public Liability Policy, the County purchases Airport Liability Insurance, with no deductible and a limit of \$5,000,000 per occurrence/annual aggregate and Pollution Liability Insurance with a \$50,000 retention and limit of \$5,000,000 per loss/annual aggregate for environmental liability exposures arising out of airport operations. The Cyber Liability Policy has a \$100,000 deductible with a \$10,000,000 upper limit.

Theft and Fraud

Insurance is provided for crime losses with a \$50,000 deductible (per occurrence) for dishonesty, theft, forgery/alteration, computer fraud, and wire transfer fraud. Crime coverage includes employee dishonesty (\$5,000,000 limit), forgery or alteration (\$5,000,000 limit), theft and destruction of currency and securities (\$300,000 limit), robbery (\$300,000 limit) with a \$5,000 deductible, computer fraud (\$5,000,000 limit), and wire transfers fraud (\$5,000,000 limit).

Workers' Compensation

Excess Workers' Compensation coverage is provided with statutory limits excess of the County's self-insured retention of \$550,000 per occurrence for all employees except police officers. Police officers self-insured retention is \$1,000,000. In addition to statutory Workers' Compensation, the policy provides employer liability coverage with limits of \$1,000,000 per claim/policy aggregate in the event an employee sues the County for a work-related injury. The Workers' Compensation self-insurance program has been in place since 1989.

Property Loss

The County maintains coverage under a commercial property policy with a blanket limit. Buildings and contents, electronic data processing, telephone equipment, towers, antennas, and equipment breakdown are insured for a blanket policy limit of \$250,000,000. Deductibles for property insurance vary from \$250,000 for standard losses to \$1,500,000 for losses due to flood for properties in flood zone "A". Earthquake coverage has a sublimit of \$100,000,000, flood coverage has a sublimit of \$50,000,000, and both have a \$250,000 deductible. Flood coverage is limited to \$2,500,000 for locations in flood zone "A". Additional flood coverage is provided for properties in flood zone "A" under the FEMA flood insurance program. Business interruption coverage also applies for both real and personal property losses, and boiler and machinery losses up to \$5,177,944 with some exceptions. Various additional sub-limits apply to selected exposures.

Medical, Dental, and Vision Benefits

The County had three self-funded plans administered by UnitedHealthcare (UHC); two of which originated on January 1, 2004 and the third on January 1, 2017. In addition, the County offers two medical plans through Kaiser Permanente which are fully insured. The County had two dental plans administered by Delta Dental Plan of Colorado and dental coverage has been self-funded since January 1, 2005. The County offers a self-funded vision plan administered through Vision Service Plan (VSP) since January 1, 2006. These plans are available to all benefit eligible employees and their eligible dependents. Insurance coverage for new employees is effective the first day of the month following their first day of employment.

The annual individual exposure limit on the self-funded medical plans is \$275,000.

Life and Disability Benefits

The County pays for basic life, accidental death and dismemberment, and short-term and long-term disability coverage for benefit eligible employees as part of the County's benefit package.

Claims and Judgments

The amounts paid on Colorado lawsuits and claims are significantly restricted by the Colorado Governmental Immunity Act (Act), limiting recovery for most claims to \$350,000 per person and \$990,000 per occurrence as of July 1, 2013, and barring many other claims in their entirety. There is also a 180-day reporting requirement under the Act. The County maintains a surety bond in compliance with the regulations of the Colorado Department of Labor and Employment, Division of Workers' Compensation of approximately \$5.0 million in the unlikely case that the County would have inadequate reserves to pay all valid claims of the fund.

Factors which favorably control costs relating to Workers' Compensation claims are state reporting requirements of four working days and proper handling of claims which are regulated by the Division of Workers' Compensation. The amounts of settlements did not exceed insurance coverage for each of the past three years.

These amounts have been estimated based on historical trends and actuarial analysis. Changes in the reported liability in the prior two years resulted from the following:

Year	Beginning Liability	Current Year Claims and Changes in Estimates	Claim Payments	Ending Liability
Workers' Compensation				
2021	\$ 3,293,000	\$ 1,069,735	\$ (1,014,064)	\$ 3,348,671
2020	\$ 3,000,000	\$ 2,191,245	\$ (1,898,245)	\$ 3,293,000
Self-Insurance				
2021	\$ 1,041,000	\$ 693,114	\$ (570,831)	\$ 1,163,283
2020	\$ 996,000	\$ 276,269	\$ (231,269)	\$ 1,041,000
Employee Benefits				
2021	\$ 1,280,400	\$ 22,138,153	\$ (21,819,953)	\$ 1,598,600
2020	\$ 1,234,100	\$ 20,787,159	\$ (20,740,859)	\$ 1,280,400

Note 22. Contingencies

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

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

The Department of Human Services has several suits pending in which the plaintiffs allege that the department was negligent in providing proper placement or care of individuals under the custody of the department. The County does not believe that there will be any actual awards or judgments in material amounts regarding any of these suits.

From time-to-time various individuals or businesses will sue the County regarding zoning, assessment, or other matters related to property. The County is also involved in several lawsuits claiming that the roadway design and/or maintenance, including failure to remove snow and ice, contributed to an automobile or pedestrian accident. The County does not believe that there will be any actual assessments in material amounts regarding any of these matters.

At one time, the County owned and operated a couple of landfills. The County did not estimate or accrue post-closure costs for these landfills. The Rooney Road Landfill was closed in 1980 and is no longer in operation. Methane gas was discovered on the site. Per state statute, the County is required to monitor the gas on the landfill. The County contracts with an outside party to monitor the landfill. Currently, the annual contract cost for monitoring of landfill gas and maintenance of the landfill gas extraction system is \$101,149. Engineers have estimated that monitoring will be required for an additional 21 years, depending on the results of air and water monitoring wells as well as gas production. The County has recorded a liability based on the estimate for the required monitoring and the current annual contract.

Jefferson County operated the Pine Gulch Landfill from 1969-1978. There was no record that the landfill was issued a Certificate of Designation or that the closure report was prepared when the landfill was closed. However, the County remediated the site, and the landfill closure certification report was approved by the Colorado Department of Public Health and Environment (CDPHE) on January 24, 2017. The County is now required to monitor the site going forward for a minimum of 28 years. The annual cost to monitor the landfill is \$19,635. The County has recorded a liability based on the estimate for the required monitoring and the current annual contract.

In September 2019, the Board of County Commissioners approved the settlement agreement between Green Tree Metropolitan Districts 1 and 2 and Jefferson County regarding the 2007 \$6 million advance to the Districts for the construction of a highway interchange at the intersection of Highway C-470 and Alameda Avenue. The terms of the agreement specify that repayment of the advance will be made to Jefferson County after development in the district and other contingencies are met. Jefferson County will recognize revenue from the repayment as it received from the districts.



REQUIRED SUPPLEMENTARY INFORMATION

GENERAL FUND

The General Fund accounts for all transactions not accounted for in other funds. As the County's major operating fund, the General Fund accounts for ordinary operating expenditures financed primarily by property taxes and charges for services.

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

For the Year Ended December 31, 2021

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes:				
General property	\$ 155,663,200	\$ 155,663,200	\$ 147,916,065	\$ (7,747,135)
Interest and penalties	76,800	76,800	-	(76,800)
Auto ownership	3,319,000	3,319,000	3,335,266	16,266
Subtotal Taxes	159,059,000	159,059,000	151,251,331	(7,807,669)
Licenses and permits:				
Non-Dept Animal License Fees	-	-	358,138	358,138
Building Department	2,925,000	2,925,000	4,249,096	1,324,096
Clerk and Recorder	69,625	69,625	44,440	(25,185)
Transportation and Engineering	80,500	80,500	121,432	40,932
Planning and Zoning	143,000	143,000	536,758	393,758
Sheriff	-	-	451,055	451,055
Subtotal Licenses and permits	3,218,125	3,218,125	5,760,919	2,542,794
Intergovernmental:				
Federal payments in lieu of taxes	52,000	52,000	206,181	154,181
Federal grants	1,050,832	1,260,616	1,766,907	506,291
State grants and pass throughs	4,921,980	9,780,124	6,827,553	(2,952,571)
Government shared revenue:				
Cigarette taxes	165,000	165,000	208,570	43,570
Gaming impact fees	630,563	588,816	204,400	(384,416)
Other	1,310,223	994,875	513,578	(481,297)
Subtotal Intergovernmental	8,130,598	12,841,431	9,727,189	(3,114,242)
Charges for services:				
Public Trustee	770,000	930,000	955,598	25,598
Treasurer	5,800,600	5,800,600	6,433,735	633,135
Clerk and Recorder	12,078,975	12,078,975	15,438,407	3,359,432
Coroner	15,300	15,300	13,367	(1,933)
Planning and Zoning	593,750	593,750	458,280	(135,470)
Sheriff	2,960,531	2,960,531	2,321,476	(639,055)
District Attorney	708,073	708,073	987,148	279,075
Transportation and Engineering	5,000	5,000	-	(5,000)
Assessor	76,200	76,200	16,719	(59,481)
Events and Venues	1,500	1,500	27,915	26,415
Nondepartmental	-	-	428	428
Building Department	979,500	979,500	1,700,313	720,813
Justice Services	190,000	190,000	203,253	13,253
Extension Services	116,000	116,000	78,179	(37,821)
IT Services	-	-	11,520	11,520
Other departments	138,200	138,200	142,085	3,885
Subtotal Charges for services	24,433,629	24,593,629	28,788,423	4,194,794

	Budget			Variance With Final Budget
	Original	Final	Actual	
Fines and forfeitures:				
Animal control	15,000	15,000	23,122	8,122
Nondepartmental administrative services	68,000	68,000	32,395	(35,605)
Other departments	96,352	96,352	72,600	(23,752)
Subtotal Fines and forfeitures	179,352	179,352	128,117	(51,235)
Miscellaneous:				
Investment income	261,000	261,000	(396,227)	(657,227)
Rents	440,350	440,350	163,722	(276,628)
Interdepartmental	26,108,831	26,272,031	26,621,537	349,506
Donations and contributions	25,000	25,000	19,100	(5,900)
Other	3,169,100	3,152,583	602,138	(2,550,445)
Insurance proceeds	-	-	34,728	34,728
Proceeds from sale of capital assets	-	-	330,414	330,414
Subtotal Miscellaneous	30,004,281	30,150,964	27,375,412	(2,775,552)
Total Revenues	225,024,985	230,042,501	223,031,391	(7,011,110)
Expenditures				
General Government:				
County Commissioners:				
Current:				
Personnel services	707,687	723,850	692,620	31,230
Supplies	8,917	6,417	4,362	2,055
Other services and charges	109,535	107,535	51,551	55,984
Subtotal County Commissioners	826,139	837,802	748,533	89,269
County Manager:				
Current:				
Personnel services	844,576	829,641	797,051	32,590
Supplies	13,980	13,980	15,585	(1,605)
Other services and charges	46,420	26,420	27,924	(1,504)
Subtotal County Manager	904,976	870,041	840,560	29,481
Public Affairs				
Current:				
Personnel services	474,457	521,799	546,621	(24,822)
Supplies	41,249	43,249	12,947	30,302
Other services and charges	76,586	74,586	29,559	45,027
Subtotal Public Affairs	592,292	639,634	589,127	50,507

(Continued)

	Budget			Variance With Final Budget
	Original	Final	Actual	
County Attorney:				
Current:				
Personnel services	4,264,481	4,372,896	4,260,057	112,839
Supplies	113,000	89,000	64,116	24,884
Other services and charges	163,095	201,765	258,794	(57,029)
Subtotal County Attorney	4,540,576	4,663,661	4,582,967	80,694
Public Trustee:				
Current:				
Personnel services	659,331	643,031	457,689	185,342
Supplies	31,000	31,000	19,195	11,805
Other services and charges	48,896	48,896	14,180	34,716
Subtotal Public Trustee	739,227	722,927	491,064	231,863
Finance - Accounting, Payroll and Purchasing:				
Current:				
Personnel services	2,360,629	2,496,088	2,324,817	171,271
Supplies	24,150	24,150	21,665	2,485
Other services and charges	485,767	735,262	818,367	(83,105)
Subtotal Finance - Accounting, Payroll, and Purchasing	2,870,546	3,255,500	3,164,849	90,651
Surveyor:				
Current:				
Personnel services	7,829	7,829	5,300	2,529
Subtotal Surveyor	7,829	7,829	5,300	2,529
Business Innovation and Technology:				
Current:				
Personnel services	9,627,641	9,788,655	9,433,155	355,500
Supplies	258,965	258,965	36,037	222,928
Other services and charges	8,159,479	9,812,486	8,177,251	1,635,235
Capital outlay	1,322,310	1,683,734	840,816	842,918
Subtotal Business Innovation and Technology	19,368,395	21,543,840	18,487,259	3,056,581
Planning and Zoning:				
Current:				
Personnel services	3,618,973	3,638,173	3,085,186	552,987
Supplies	50,350	50,350	29,729	20,621
Other services and charges	150,675	150,675	146,238	4,437
Subtotal Planning and Zoning	3,819,998	3,839,198	3,261,153	578,045

(Continued)

	Budget			Variance With Final Budget
	Original	Final	Actual	
Development and Transportation:				
Current:				
Personnel services	220,579	221,379	239,328	(17,949)
Supplies	1,250	1,250	741	509
Other services and charges	2,080	2,080	1,380	700
Subtotal Development and Transportation	223,909	224,709	241,449	(16,740)
Human Resources:				
Current:				
Personnel services	1,514,013	1,684,788	1,608,059	76,729
Supplies	98,700	98,700	51,728	46,972
Other services and charges	319,695	319,695	303,149	16,546
Subtotal Human Resources	1,932,408	2,103,183	1,962,936	140,247
Strategy Innovation and Finance:				
Current:				
Personnel services	329,615	331,215	298,555	32,660
Supplies	2,950	2,950	-	2,950
Other services and charges	8,850	8,850	3,034	5,816
Subtotal Strategy Innovation and Finance	341,415	343,015	301,589	41,426
Strategy Planning and Analysis:				
Current:				
Personnel services	781,364	792,046	705,744	86,302
Supplies	95,600	95,600	9,918	85,682
Other services and charges	22,700	72,700	189,579	(116,879)
Subtotal Strategy Planning and Analysis	899,664	960,346	905,241	55,105
County Clerk and Recorder:				
Current:				
Personnel services	7,789,629	7,723,815	7,481,118	242,697
Supplies	884,000	917,000	437,100	479,900
Other services and charges	1,851,075	1,967,214	1,914,716	52,498
Capital outlay	-	747,000	446,027	300,973
Subtotal County Clerk and Recorder	10,524,704	11,355,029	10,278,961	1,076,068
Treasurer:				
Current:				
Personnel services	1,073,071	1,116,048	1,243,365	(127,317)
Supplies	127,600	127,600	187,309	(59,709)
Other services and charges	409,550	409,550	267,961	141,589
Subtotal Treasurer	1,610,221	1,653,198	1,698,635	(45,437)

(Continued)

	Budget			Variance With Final Budget
	Original	Final	Actual	
County Assessor:				
Current:				
Personnel services	4,459,098	4,470,906	4,519,946	(49,040)
Supplies	281,033	511,033	374,698	136,335
Other services and charges	335,059	335,059	304,117	30,942
Subtotal County Assessor	5,075,190	5,316,998	5,198,761	118,237
Facilities Management:				
Current:				
Personnel services	5,288,989	5,316,189	5,199,276	116,913
Supplies	1,966,400	2,270,400	2,132,862	137,538
Other services and charges	9,084,700	9,909,460	6,138,100	3,771,360
Capital outlay	2,400	1,248,900	777,076	471,824
Subtotal Facilities Management	16,342,489	18,744,949	14,247,314	4,497,635
Extension Services:				
Current:				
Personnel services	352,046	289,647	239,604	50,043
Supplies	54,900	54,900	30,179	24,721
Other services and charges	454,567	454,567	404,978	49,589
Subtotal Extension Services	861,513	799,114	674,761	124,353
Nondepartmental Administrative Services:				
Current:				
Personnel services	-	554,616	277,163	277,453
Supplies	1,000	1,000	92,599	(91,599)
Other services and charges	300,000	5,412,757	504,655	4,908,102
Capital outlay	-	-	180,236	(180,236)
Subtotal Nondepartmental Administrative Services	301,000	5,968,373	1,054,653	4,913,720
Safety and Compliance:				
Current:				
Personnel services	-	96,000	34,787	61,213
Supplies	-	81,000	239,895	(158,895)
Other services and charges	-	250,000	407,043	(157,043)
Capital outlay	-	19,000	18,845	155
Subtotal Safety and Compliance	-	446,000	700,570	(254,570)
Land Stewardship Resources				
Current:				
Personnel services	311,038	376,637	271,860	104,777
Supplies	30,731	30,731	36,991	(6,260)
Other services and charges	144,750	144,750	114,157	30,593
Subtotal Land Stewardship Resources	486,519	552,118	423,008	129,110
Total General Government	72,269,010	84,847,464	69,858,690	14,988,774

(Continued)

	Budget			Variance With Final Budget
	Original	Final	Actual	
Public Safety:				
Sheriff:				
Current:				
Personnel services	51,295,286	51,517,928	51,438,177	79,751
Supplies	4,544,877	4,112,815	4,011,765	101,050
Other services and charges	12,483,649	12,896,620	12,118,515	778,105
Capital outlay	885,912	2,506,629	1,444,650	1,061,979
Subtotal Sheriff	69,209,724	71,033,992	69,013,107	2,020,885
County Coroner:				
Current:				
Personnel services	1,367,241	1,444,441	1,464,303	(19,862)
Supplies	31,081	36,081	45,455	(9,374)
Other services and charges	757,084	878,684	976,892	(98,208)
Subtotal County Coroner	2,155,406	2,359,206	2,486,650	(127,444)
Building Department:				
Current:				
Personnel services	2,666,205	2,679,805	2,658,852	20,953
Supplies	63,200	63,200	61,959	1,241
Other services and charges	109,600	109,600	145,569	(35,969)
Subtotal Building Department	2,839,005	2,852,605	2,866,380	(13,775)
District Attorney:				
Current:				
Personnel services	20,611,276	21,825,210	20,781,695	1,043,515
Supplies	412,274	412,274	646,379	(234,105)
Other services and charges	1,338,000	1,536,573	810,555	726,018
Capital outlay	75,000	177,857	15,156	162,701
Subtotal District Attorney	22,436,550	23,951,914	22,253,785	1,698,129
Justice Service:				
Current:				
Personnel services	3,656,531	3,675,731	3,553,217	122,514
Supplies	240,867	240,867	61,216	179,651
Other services and charges	5,160,248	5,160,248	3,176,738	1,983,510
Subtotal Justice Service	9,057,646	9,076,846	6,791,171	2,285,675
Total Public Safety	105,698,331	109,274,563	103,411,093	5,863,470

(Continued)

	Budget			Variance With Final Budget
	Original	Final	Actual	
Highways and Streets:				
Transportation and Engineering				
Current:				
Personnel services	2,968,590	2,983,790	2,928,509	55,281
Supplies	86,480	86,480	67,031	19,449
Other services and charges	176,142	176,142	119,275	56,867
Capital outlay	250,000	250,000	250,000	-
Total Highways and Streets	3,481,212	3,496,412	3,364,815	131,597
Culture and Recreation:				
Events and Venues				
Current:				
Personnel services	381,106	382,706	339,495	43,211
Supplies	31,353	31,353	25,725	5,628
Other services and charges	98,150	98,150	81,656	16,494
Total Culture and Recreation	510,609	512,209	446,876	65,333
Economic development and assistance				
Human Services				
Current:				
Personnel services	-	10,508	12,842	(2,334)
Other services and charges	-	1,839,492	1,273,936	565,556
Total Economic development and assistance	-	1,850,000	1,286,778	563,222
Interdepartmental				
Transfers and interdepartmental charges	32,083,121	32,284,972	33,178,404	(893,432)
Total Interdepartmental	32,083,121	32,284,972	33,178,404	(893,432)
Nondepartmental - funding for				
Health Department	7,684,125	7,807,968	7,896,794	(88,826)

(Continued)

	Budget		Actual	Variance With Final Budget
	Original	Final		
Intergovernmental Expenditures:				
Denver Regional Council of Governments	154,500	154,500	119,550	34,950
Jefferson County Economic Development Corp	325,000	275,000	278,600	(3,600)
Chatfield Watershed Authority	24,200	24,200	24,155	45
Bear Creek Water Shed	24,000	24,000	24,970	(970)
Senior Resource Center	691,200	691,200	691,200	-
Family Tree	300,000	300,000	300,000	-
Foothills Animal Center	155,371	255,371	229,481	25,890
Jefferson Center for Mental Health	200,000	200,000	199,175	825
Action Center	100,000	100,000	106,880	(6,880)
Colorado State Forest Service	140,458	140,458	141,877	(1,419)
Jeffco Communications Center Authority	2,360,683	2,360,683	2,360,666	17
Jeffco Juvenile Assessment Center	-	-	139,576	(139,576)
Small Business Grant	-	3,548,920	1,083,500	2,465,420
Community Food Grant	-	896,974	801,888	95,086
Other grants	534,352	620,087	1,292,462	(672,375)
Total Intergovernmental Expenditures	5,009,764	9,591,393	7,793,980	1,797,413
Total Expenditures	226,736,172	249,664,981	227,237,430	22,427,551
Net Change in Fund Balance	<u>\$ (1,711,187)</u>	<u>\$ (19,622,480)</u>	(4,206,039)	<u>\$ 15,416,441</u>
Fund Balance - GAAP Basis, January 1			80,261,786	
Fund Balance - GAAP Basis, December 31			<u>\$ 76,055,747</u>	



Special Revenue Major Funds

The Special Revenue Major Funds are used to account for all the proceeds of specific revenue sources that are restricted to expenditures for specified purposes. The County's Special Revenue Major Funds include the following:

Road and Bridge	This fund accounts for monies generated by property taxes and other sources and expended for highway and street maintenance and repair.
Social Services	This fund accounts for monies received from property taxes and state and federal grants expended for social welfare programs.
COVID Relief	This fund accounts for monies received from the federal Coronavirus Relief Fund to cover expenditures incurred due to the public health emergency with respect to COVID-19.

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ROAD AND BRIDGE SPECIAL REVENUE FUND
For the Year Ended December 31, 2021**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes:				
General property	\$ 11,832,600	\$ 11,832,600	\$ 11,832,744	\$ 144
Auto ownership	16,335,000	16,335,000	16,415,056	80,056
Highway user	13,720,959	13,720,959	15,486,739	1,765,780
Interest and penalties	-	-	-	-
Subtotal Taxes	41,888,559	41,888,559	43,734,539	1,845,980
Licenses and permits	1,001,000	1,001,000	1,330,869	329,869
Intergovernmental	878,333	878,333	196,830	(681,503)
Charges for services	800,000	800,000	1,340,357	540,357
Investment income	72,000	72,000	(106,236)	(178,236)
Donations and contributions	1,230,000	1,230,000	-	(1,230,000)
Interdepartmental	2,200,000	2,200,000	3,570,482	1,370,482
Other	-	-	9,930	9,930
Total Revenues	48,069,892	48,069,892	50,076,771	2,006,879
Expenditures				
Personnel services	13,217,239	13,292,439	12,839,665	452,774
Supplies	3,840,250	3,840,250	1,330,527	2,509,723
Other services and charges	6,632,900	6,632,900	1,983,997	4,648,903
Capital outlay	14,550,000	16,325,000	16,929,376	(604,376)
Intergovernmental	3,661,456	3,661,456	3,650,790	10,666
Interdepartmental	10,628,374	10,628,374	9,866,029	762,345
Transfer to capital expenditures fund	124,225	124,225	124,225	-
Total Expenditures	52,654,444	54,504,644	46,724,609	7,780,035
Net Change in Fund Balance	<u>\$ (4,584,552)</u>	<u>\$ (6,434,752)</u>	3,352,162	<u>\$ 9,786,914</u>
Fund Balance - GAAP Basis, January 1			20,000,531	
Insurance Proceeds			51,525	
Fund Balance - GAAP Basis, December 31			<u>\$ 23,404,218</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SOCIAL SERVICES SPECIAL REVENUE FUND
For the Year Ended December 31, 2021**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes:				
General property	\$ 12,090,300	\$ 12,090,300	\$ 12,036,087	\$ (54,213)
Intergovernmental	43,458,862	74,890,067	59,895,300	(14,994,767)
Charges for services	70,184	70,184	7,627	(62,557)
Investment income	386,000	386,000	(45,616)	(431,616)
Donations and contributions	600,230	600,230	-	(600,230)
Transfer from General Fund	1,401,503	1,755,903	1,001,565	(754,338)
Other	30,000	30,000	13,180	(16,820)
Total Revenues	<u>58,037,079</u>	<u>89,822,684</u>	<u>72,908,143</u>	<u>(16,914,541)</u>
Expenditures				
Direct assistance payments	5,173,526	20,064,861	14,148,474	5,916,387
Personnel services	42,154,918	42,589,318	40,697,527	1,891,791
Supplies	787,344	787,344	359,096	428,248
Other services and charges	4,281,268	13,681,268	10,314,333	3,366,935
Intergovernmental	98,000	7,157,870	896,539	6,261,331
Interdepartmental	8,062,208	8,062,208	8,278,490	(216,282)
Transfer to Head Start fund	100,000	100,000	100,000	-
Total Expenditures	<u>60,657,264</u>	<u>92,442,869</u>	<u>74,794,459</u>	<u>17,648,410</u>
Net Change in Fund Balance	<u>\$ (2,620,185)</u>	<u>\$ (2,620,185)</u>	<u>(1,886,316)</u>	<u>\$ 733,869</u>
Fund Balance - GAAP Basis, January 1			<u>15,473,609</u>	
Fund Balance - GAAP Basis, December 31			<u>\$ 13,587,293</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
COVID RELIEF SPECIAL REVENUE FUND
For the Year Ended December 31, 2021**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Intergovernmental	-	56,608,901	1,523,532	(55,085,369)
Investment income	-	-	(352,124)	(352,124)
Total Revenues	-	56,608,901	1,171,408	(55,437,493)
Expenditures				
Personnel services	-	1,523,790	1,523,790	-
Supplies	-	1,045	926	119
Other services and charges	-	2,196	4,335	(2,139)
Intergovernmental	-	55,081,870	-	55,081,870
Total Expenditures	-	56,608,901	1,529,051	55,079,850
Net Change in Fund Balance	\$ -	\$ -	(357,643)	\$ (357,643)
Fund Balance - GAAP Basis, January 1			-	
Fund Balance - GAAP Basis, December 31			\$ (357,643)	

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

Note RSI-1 Budgetary Information

The County budgets on the modified accrual basis of accounting, including its proprietary funds, with the exception of certain GAAP requirements, such as those related to accounting for capital leases proceeds. The reconciliation of the budgetary change in fund balance to the GAAP fund balance is shown on the relevant budgetary comparison statement as required supplementary information for the General and major Special Revenue Funds and as supplementary information for the non-major budgeted funds.

Except for the Forfeiture Special Revenue Fund, the County annually adopts budget resolutions for all operating funds of the County. Prior to October 15, the County Manager submits to the County Commissioners a proposed annual budget for the ensuing fiscal year commencing January 1.

Budgets for all governmental and proprietary funds are adopted on the modified accrual basis where capital outlays are treated as expenditures and depreciation is not budgeted. The operating budget includes proposed expenditures/expenses and the means of financing them. Public hearings are conducted in the county to obtain comments. On or before December 22, the County must certify the mill levy. However, prior to certifying the mill levy, budgets by fund are legally enacted through passage of an appropriation resolution. The County Commissioners must approve transfers between funds and increases to a fund's budget.

Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Funds, Capital Projects Funds, and Proprietary Funds. For budgetary purposes, all encumbered, unencumbered, and unexpended appropriations lapse at year end.

Note RSI-2 Expenditures/Expenses in Excess of Appropriation

The budget is controlled at the category line level within each division within each fund. However, the legal level of appropriation is at the fund level. Administratively, operating budgets are controlled at the department level. In 2021, there were no funds that had expenditures in excess of their appropriations. The General Fund Budget to Actual schedule beginning on page 89 shows the Development & Transportation, Treasurer, Safety & Compliance, County Coroner, and Building divisions exceeding their appropriations in this presentation. The Development & Transportation and Building Divisions are part of the Development & Transportation Department which includes Development & Transportation, Planning & Zoning, Building, and Transportation & Engineering within the General Fund. The Treasurer Division is part of the Treasurer's Office which includes the Treasurer and Public Trustee. The Safety and Compliance Division is part of the Operations Department which includes Facilities Management, Fleet, and Safety & Compliance. The Development & Transportation, Treasurer's Office, and the Operations Departments as a whole were within their appropriated budgetary limits. The County Coroner's Office budget was not amended to reflect the excess spending because the General Fund as a whole had sufficient appropriation to absorb the negative budget to actual variance.

SUPPLEMENTARY INFORMATION

**COMBINING BALANCE SHEET
OTHER GOVERNMENTAL FUNDS
December 31, 2021**

	Total Nonmajor Special Revenue Funds	Total Debt Service Funds	Total Nonmajor Capital Projects Funds	Total Other Governmental
Assets				
Cash, pooled cash and investments	\$ 36,961,547	\$ 13,625,558	\$ 18,247,455	\$ 68,834,560
Taxes receivable	33,307,479	362,937	876,316	34,546,732
Other receivables	1,289,889	-	985,403	2,275,292
Due from other governments	8,618,776	-	-	8,618,776
Other current assets	82,638	-	-	82,638
Restricted investments	-	-	-	-
Total Assets	\$ 80,260,329	\$ 13,988,495	\$ 20,109,174	\$ 114,357,998
Liabilities				
Accounts and retainage payable	\$ 5,611,984	\$ -	\$ 822,161	\$ 6,434,145
Accrued salaries	2,381,534	-	-	2,381,534
Other accrued liabilities	6,000	-	-	6,000
Due to other funds	3,378,098	-	107,144	3,485,242
Unearned revenue	825,699	-	68,035	893,734
Total Liabilities	12,203,315	-	997,340	13,200,655
Deferred Inflows of Resources				
Unavailable property tax revenue	22,465,942	-	-	22,465,942
Unavailable revenue	1,000,000	-	-	1,000,000
Total Deferred Inflows of Resources	23,465,942	-	-	23,465,942
Fund Balances				
Nonspendable	73,891	-	-	73,891
Restricted	41,842,802	13,988,495	15,228,481	71,059,778
Committed	2,707,035	-	-	2,707,035
Assigned	-	-	3,883,353	3,883,353
Unassigned	(32,656)	-	-	(32,656)
Total Fund Balances	44,591,072	13,988,495	19,111,834	77,691,401
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 80,260,329	\$ 13,988,495	\$ 20,109,174	\$ 114,357,998

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
OTHER GOVERNMENTAL FUNDS
For the Year Ended December 31, 2021**

	Total Nonmajor Special Revenue Funds	Total Debt Service Funds	Total Nonmajor Capital Projects Funds	Total Other Governmental
Revenues				
Taxes and special assessments	\$ 80,064,892	\$ 3,339,558	\$ 8,132,943	\$ 91,537,393
Licenses and permits	2,165,970	-	-	2,165,970
Intergovernmental	20,952,270	939,804	-	21,892,074
Charges for services	2,165,412	-	-	2,165,412
Fines and forfeitures	478,218	-	-	478,218
Investment income	(177,118)	(59,507)	(103,889)	(340,514)
Donations and contributions	128,239	-	250,000	378,239
Other	208,832	-	23,212	232,044
Total Revenues	105,986,715	4,219,855	8,302,266	118,508,836
Expenditures				
Current:				
General government	1,872	-	2,265,744	2,267,616
Public safety	36,369,433	-	-	36,369,433
Highways and streets	191,913	-	2,359,580	2,551,493
Sanitation	231,050	-	-	231,050
Welfare	5,902,484	-	-	5,902,484
Culture and recreation	17,177,002	-	-	17,177,002
Economic development and assistance	6,542,588	-	-	6,542,588
Health	42,745	-	-	42,745
Capital outlay				
Public safety	100,905	-	-	100,905
Highways and streets	3,889,760	-	1,993,177	5,882,937
Culture and recreation	23,765,838	-	-	23,765,838
Debt service				
Principal	-	11,015,000	-	11,015,000
Interest	-	2,249,782	-	2,249,782
Fiscal and other charges	-	6,510	-	6,510
Intergovernmental	34,761,788	-	-	34,761,788
Total Expenditures	128,977,378	13,271,292	6,618,501	148,867,171
Excess (Deficiency) Of Revenues Over Expenditures	(22,990,663)	(9,051,437)	1,683,765	(30,358,335)
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	83,797	-	-	83,797
Transfers-in	24,223,836	6,471,050	-	30,694,886
Transfers-out	(70,000)	-	(4,052,500)	(4,122,500)
Total Other Financing Sources (Uses)	24,237,633	6,471,050	(4,052,500)	26,656,183
Net Change In Fund Balance	1,246,970	(2,580,387)	(2,368,735)	(3,702,152)
Fund Balance, January 1	43,344,102	16,568,882	21,480,569	81,393,553
Fund Balance, December 31	\$ 44,591,072	\$ 13,988,495	\$ 19,111,834	\$ 77,691,401

SPECIAL REVENUE FUNDS

The Nonmajor Special Revenue Funds are used to account for all the proceeds of taxes or other earmarked revenues of the County that finance specified activities as required by law or administrative action. The County's Nonmajor Special Revenue Funds include the following:

Open Space	This fund accounts for revenues generated from the 0.5 percent County-wide sales tax, implemented in 1973 and expended for the acquisition, development, and maintenance of Open Space land.
Open Space Cities Share	This fund accounts for the "Cities Available Portion" of revenues generated from the 0.5 percent County-wide sales tax that is shared with participating cities within the County.
Conservation Trust	This fund was established as required by Section 31-25-220, et. seq., and 30-11-122 of the Colorado Revised Statutes, to account for monies received from the State of Colorado for Conservation Trust Fund purposes.
Developmentally Disabled	This fund accounts for property tax revenues collected for use by the Developmental Disabilities Resource Center, Inc. and expended to provide services to the developmentally disabled.
Traffic Impact	These funds account for monies generated by traffic impact fees on new development and expenditures relative to road improvements in various districts throughout the County.
Workforce Development	This fund was established to account for the monies received as part of an intergovernmental agreement to serve Gilpin, Clear Creek, and Jefferson Counties with a "one-stop" system integrating five County-administered employment and training programs.
Head Start	This fund is used to account for monies received from the U.S. Department of Health and Human Services to administer the Head Start program for Jefferson, Gilpin, Clear Creek, and Park Counties.

Contingent	This fund accounts for monies generated by property taxes and expended only for contingencies or emergencies as defined in state statutes. Colorado counties are authorized by state law (Section 30-25-107 C.R.S.) to maintain a contingency fund.
Patrol	This fund accounts for revenues received from the Jefferson County Law Enforcement Authority (LEA) mill levy, grants, and funding from the General Fund. Expenditures are for patrol services providing police protection in the unincorporated areas of the County.
Forfeiture	This fund accounts for proceeds from seizures, forfeitures, and restitution of the Sheriff's and District Attorney's Offices and the West Metro Drug Task Force. State law restricts spending in this fund to non-budgeted Sheriff's Office equipment, commodities, and/or training.
Wildland Fire	This fund accounts for monies generated by fireworks stand permits and expended to assist the County in mitigating wildfires.
Solid Waste	This fund accounts for monies received from fees, state and federal grants, other local governments, and contributions. The Solid Waste Funds are expended for solid waste program management and emergency and/or remediation operations.
Community Development	This fund accounts for federal and state grant monies received and expended in accordance with grant requirements.

COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS
December 31, 2021

	Open Space	Open Space Cities Share	Conservation Trust	Develop- mentally Disabled
Assets				
Cash, pooled cash and investments	\$ 17,512,818	\$ 956,722	\$ 5,980,732	\$ 1,411
Taxes receivable	7,394,387	3,511,536	-	11,548,510
Other receivables	1,047,618	-	-	-
Due from other governments	3,593,131	-	-	-
Other current assets	35,006	-	-	-
Total Assets	\$ 29,582,960	\$ 4,468,258	\$ 5,980,732	\$ 11,549,921
Liabilities				
Accounts and retainage payable	\$ 919,289	\$ 3,436,869	\$ 2,490	\$ -
Accrued salaries	472,920	-	-	-
Other accrued liabilities	6,000	-	-	-
Due to other funds	-	-	-	-
Unearned revenue	425,154	-	-	-
Total Liabilities	1,823,363	3,436,869	2,490	-
Deferred Inflows of Resources				
Unavailable property tax revenue	-	-	-	11,582,577
Unavailable revenue	1,000,000	-	-	-
Total Deferred Inflows of Resources	1,000,000	-	-	11,582,577
Fund Balances				
Nonspendable	35,006	-	-	-
Restricted	26,724,591	1,031,389	5,978,242	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	(32,656)
Total Fund Balances	26,759,597	1,031,389	5,978,242	(32,656)
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 29,582,960	\$ 4,468,258	\$ 5,980,732	\$ 11,549,921

COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS
December 31, 2021
(Continued)

South Traffic Impact	North Traffic Impact	Evergreen Conifer Traffic Impact	Workforce Development	Head Start	Contingent	Patrol
\$ 4,184,849	\$ 944,409	\$ 904,145	\$ -	\$ 65,784	\$ 37,214	\$ 1,687,827
-	-	-	-	-	-	10,853,046
-	-	-	-	2,566	-	53,247
-	-	-	2,646,944	310,775	-	218,413
-	-	-	8,747	5,333	-	25,055
<u>\$ 4,184,849</u>	<u>\$ 944,409</u>	<u>\$ 904,145</u>	<u>\$ 2,655,691</u>	<u>\$ 384,458</u>	<u>\$ 37,214</u>	<u>\$ 12,837,588</u>
\$ 336,785	\$ -	\$ 9,676	\$ 284,764	\$ 56,343	\$ -	\$ 153,035
-	-	-	104,731	176,881	-	1,597,535
-	-	-	-	-	-	-
-	-	-	2,150,901	-	-	-
52,688	-	-	114,201	32,066	-	-
<u>389,473</u>	<u>-</u>	<u>9,676</u>	<u>2,654,597</u>	<u>265,290</u>	<u>-</u>	<u>1,750,570</u>
-	-	-	-	-	-	10,883,365
-	-	-	-	-	-	-
-	-	-	-	-	-	<u>10,883,365</u>
-	-	-	-	5,333	-	25,055
3,795,376	944,409	894,469	1,094	113,835	37,214	178,598
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>3,795,376</u>	<u>944,409</u>	<u>894,469</u>	<u>1,094</u>	<u>119,168</u>	<u>37,214</u>	<u>203,653</u>
<u>\$ 4,184,849</u>	<u>\$ 944,409</u>	<u>\$ 904,145</u>	<u>\$ 2,655,691</u>	<u>\$ 384,458</u>	<u>\$ 37,214</u>	<u>\$ 12,837,588</u>

COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS
December 31, 2021
(Continued)

Forfeiture	Wildland Fire	Solid Waste Disposal Site & Facility	Community Development	Total Nonmajor Special Revenue Funds
\$ 1,914,677	\$ 215,452	\$ 2,555,507	\$ -	\$ 36,961,547
-	-	-	-	33,307,479
-	-	186,458	-	1,289,889
-	-	-	1,849,513	8,618,776
8,497	-	-	-	82,638
<u>\$ 1,923,174</u>	<u>\$ 215,452</u>	<u>\$ 2,741,965</u>	<u>\$ 1,849,513</u>	<u>\$ 80,260,329</u>
\$ 62,462	\$ -	\$ 34,930	\$ 315,341	\$ 5,611,984
-	-	-	29,467	2,381,534
-	-	-	-	6,000
-	-	-	1,227,197	3,378,098
-	-	-	201,590	825,699
<u>62,462</u>	<u>-</u>	<u>34,930</u>	<u>1,773,595</u>	<u>12,203,315</u>
-	-	-	-	22,465,942
-	-	-	-	1,000,000
-	-	-	-	23,465,942
8,497	-	-	-	73,891
1,852,215	215,452	-	75,918	41,842,802
-	-	2,707,035	-	2,707,035
-	-	-	-	-
-	-	-	-	(32,656)
<u>1,860,712</u>	<u>215,452</u>	<u>2,707,035</u>	<u>75,918</u>	<u>44,591,072</u>
<u>\$ 1,923,174</u>	<u>\$ 215,452</u>	<u>\$ 2,741,965</u>	<u>\$ 1,849,513</u>	<u>\$ 80,260,329</u>

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2021**

	Open Space	Open Space Cities Share	Conservation Trust	Develop- mentally Disabled
Revenues				
Taxes and special assessments	\$ 39,153,549	\$ 19,117,892	\$ -	\$ 10,449,468
Licenses and permits	78,597	-	-	-
Intergovernmental	4,595,639	-	1,417,882	-
Charges for services	1,042,345	-	-	-
Fines and forfeitures	20,245	-	-	-
Investment income	(96,712)	(9,884)	(28,268)	3,619
Donations and contributions	15,242	-	-	-
Other	186,571	-	-	-
Total Revenues	44,995,476	19,108,008	1,389,614	10,453,087
Expenditures				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Highways and streets	-	-	-	-
Sanitation	-	-	-	-
Welfare	-	-	-	159,785
Culture and recreation	16,794,645	382,357	-	-
Economic development and assistance	-	-	-	-
Health	-	-	-	-
Capital outlay				
General government	-	-	-	-
Public safety	-	-	-	-
Highways and streets	-	-	-	-
Culture and recreation	23,765,838	-	-	-
Intergovernmental	2,935,036	18,711,384	227,490	10,325,958
Total Expenditures	43,495,519	19,093,741	227,490	10,485,743
Excess (Deficiency) Of Revenues Over Expenditures	1,499,957	14,267	1,162,124	(32,656)
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	30,132	-	-	-
Transfers-in	9,182	-	-	-
Transfers-out	-	-	(70,000)	-
Total Other Financing Sources (Uses)	39,314	-	(70,000)	-
Net Change In Fund Balance	1,539,271	14,267	1,092,124	(32,656)
Fund Balance, January 1	25,220,326	1,017,122	4,886,118	-
Fund Balance, December 31	\$ 26,759,597	\$ 1,031,389	\$ 5,978,242	\$ (32,656)

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2021
(Continued)**

South Traffic Impact	North Traffic Impact	Evergreen Conifer Traffic Impact	Workforce Development	Head Start	Contingent	Patrol
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,343,983
947,664	872,753	252,289	-	-	-	-
-	-	-	5,822,476	4,407,637	-	1,170,157
-	224,769	-	-	67,077	-	153,359
-	-	-	-	-	-	446,038
(16,404)	(5,217)	(4,479)	-	-	(2,226)	-
-	-	-	-	112,068	-	-
-	-	-	-	5,031	-	17,230
<u>931,260</u>	<u>1,092,305</u>	<u>247,810</u>	<u>5,822,476</u>	<u>4,591,813</u>	<u>(2,226)</u>	<u>13,130,767</u>
-	-	-	-	-	1,872	-
-	-	-	-	-	-	35,899,966
107,425	29,543	54,945	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	5,742,699	-	-
-	-	-	-	-	-	-
-	-	-	5,822,474	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	100,905
3,001,082	705,104	183,574	-	-	-	-
-	-	-	-	-	-	-
-	-	45,848	-	-	-	-
<u>3,108,507</u>	<u>734,647</u>	<u>284,367</u>	<u>5,822,474</u>	<u>5,742,699</u>	<u>1,872</u>	<u>36,000,871</u>
(2,177,247)	357,658	(36,557)	2	(1,150,886)	(4,098)	(22,870,104)
-	-	-	-	43,665	-	10,000
-	-	-	-	1,150,897	-	23,063,757
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,194,562</u>	<u>-</u>	<u>23,073,757</u>
(2,177,247)	357,658	(36,557)	2	43,676	(4,098)	203,653
5,972,623	586,751	931,026	1,092	75,492	41,312	-
<u>\$ 3,795,376</u>	<u>\$ 944,409</u>	<u>\$ 894,469</u>	<u>\$ 1,094</u>	<u>\$ 119,168</u>	<u>\$ 37,214</u>	<u>\$ 203,653</u>

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2021
(Continued)**

Forfeiture	Wildland Fire	Solid Waste Disposal Site & Facility	Community Development	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ 80,064,892
-	14,667	-	-	2,165,970
433,916	-	-	3,104,563	20,952,270
25,572	-	652,290	-	2,165,412
11,935	-	-	-	478,218
(4,234)	(993)	(12,320)	-	(177,118)
929	-	-	-	128,239
-	-	-	-	208,832
<u>468,118</u>	<u>13,674</u>	<u>639,970</u>	<u>3,104,563</u>	<u>\$ 105,986,715</u>
-	-	-	-	1,872
461,670	7,797	-	-	36,369,433
-	-	-	-	191,913
-	-	231,050	-	231,050
-	-	-	-	5,902,484
-	-	-	-	17,177,002
-	-	-	720,114	6,542,588
-	-	42,745	-	42,745
-	-	-	-	-
-	-	-	-	100,905
-	-	-	-	3,889,760
-	-	-	-	23,765,838
-	-	131,623	2,384,449	34,761,788
<u>461,670</u>	<u>7,797</u>	<u>405,418</u>	<u>3,104,563</u>	<u>128,977,378</u>
6,448	5,877	234,552	-	(22,990,663)
-	-	-	-	83,797
-	-	-	-	24,223,836
-	-	-	-	(70,000)
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,237,633</u>
6,448	5,877	234,552	-	1,246,970
1,854,264	209,575	2,472,483	75,918	43,344,102
<u>\$ 1,860,712</u>	<u>\$ 215,452</u>	<u>\$ 2,707,035</u>	<u>\$ 75,918</u>	<u>\$ 44,591,072</u>

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
OPEN SPACE SPECIAL REVENUE FUND
For the Year Ended December 31, 2021**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Sales taxes	\$ 33,340,692	\$ 33,340,692	\$ 39,153,549	\$ 5,812,857
Intergovernmental	-	-	4,595,639	4,595,639
Licenses and Permits	9,500	9,500	78,597	69,097
Charges for services	874,240	874,240	1,042,345	168,105
Fines and forfeitures	10,500	10,500	20,245	9,745
Investment income	54,000	54,000	(96,712)	(150,712)
Donations and contributions	1,500	1,500	15,242	13,742
Rents	25,712	25,712	28,757	3,045
Proceeds from sale of capital assets	-	1,000	30,132	29,132
Transfer from the General Fund	98,000	153,200	9,182	(144,018)
Other	50,000	50,000	157,814	107,814
Total Revenues	34,464,144	34,520,344	45,034,790	10,514,446
Expenditures				
Personnel services	11,066,580	11,385,780	10,815,926	569,854
Supplies	1,168,181	1,099,556	775,855	323,701
Other services and charges	2,440,598	2,552,552	1,985,947	566,605
Capital outlay	18,916,641	30,955,750	23,765,838	7,189,912
Intergovernmental	3,750,000	3,750,000	2,935,036	814,964
Transfers out	92,810	92,810	-	92,810
Interdepartmental	3,015,043	3,230,006	3,216,917	13,089
Total Expenditures	40,449,853	53,066,454	43,495,519	9,570,935
Net Change in Fund Balance	<u>\$ (5,985,709)</u>	<u>\$ (18,546,110)</u>	1,539,271	<u>\$ 20,085,381</u>
Fund Balance - January 1			25,220,326	
Fund Balance - December 31			<u>\$ 26,759,597</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
OPEN SPACE CITIES SHARE SPECIAL REVENUE FUND
For The Year Ended December 31, 2021**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes and special assessments	\$ 15,889,816	\$ 19,109,816	\$ 19,117,892	\$ 8,076
Investment income	-	-	(9,884)	(9,884)
Total Revenues	15,889,816	19,109,816	19,108,008	(1,808)
Expenditures				
Other services and charges	317,796	317,796	382,356	(64,560)
Intergovernmental	15,557,018	18,777,018	18,711,385	65,633
Total Expenditures	15,874,814	19,094,814	19,093,741	1,073
Net Change in Fund Balance	\$ 15,002	\$ 15,002	14,267	\$ (735)
Fund Balance, January 1			1,017,122	
Fund Balance, December 31			\$ 1,031,389	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CONSERVATION TRUST SPECIAL REVENUE FUND
For The Year Ended December 31, 2021**

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$ 1,000,000	\$ 1,000,000	\$ 1,417,882	\$ 417,882
Investment income	18,000	18,000	(28,268)	(46,268)
Total Revenues	<u>1,018,000</u>	<u>1,018,000</u>	<u>1,389,614</u>	<u>371,614</u>
Expenditures				
Intergovernmental	450,000	450,000	227,490	222,510
Transfer to the Boettcher Mansion Fund	70,000	70,000	65,328	4,672
Transfer to the General Fund	-	-	4,672	(4,672)
Total Expenditures	<u>520,000</u>	<u>520,000</u>	<u>297,490</u>	<u>222,510</u>
Net Change in Fund Balance	<u>\$ 498,000</u>	<u>\$ 498,000</u>	1,092,124	<u>\$ 594,124</u>
Fund Balance, January 1			<u>4,886,118</u>	
Fund Balance, December 31			<u>\$ 5,978,242</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
DEVELOPMENTALLY DISABLED SPECIAL REVENUE FUND
For The Year Ended December 31, 2021**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes and special assessments	\$ 10,494,000	\$ 10,494,000	\$ 10,449,468	\$ (44,532)
Investment income	-	-	3,619	3,619
Total Revenues	10,494,000	10,494,000	10,453,087	(40,913)
Expenditures				
Intergovernmental	10,325,958	10,325,958	10,325,958	-
Interdepartmental	168,042	168,042	159,785	8,257
Total Expenditures	10,494,000	10,494,000	10,485,743	8,257
Net Change in Fund Balance	\$ -	\$ -	(32,656)	\$ (32,656)
Fund Balance, January 1			-	
Fund Balance, December 31			\$ (32,656)	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SOUTH TRAFFIC IMPACT SPECIAL REVENUE FUND
For The Year Ended December 31, 2021**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Licenses and permits	\$ 550,000	\$ 550,000	\$ 947,664	\$ 397,664
Investment income	27,000	27,000	(16,404)	(43,404)
Donations and contributions	-	-	-	-
Total Revenues	577,000	577,000	931,260	354,260
Expenditures				
Capital outlay	5,100,000	5,100,000	3,001,082	2,098,918
Interdepartmental	12,105	69,865	107,425	(37,560)
Total Expenditures	5,112,105	5,169,865	3,108,507	2,061,358
Net Change in Fund Balance	<u>\$ (4,535,105)</u>	<u>\$ (4,592,865)</u>	(2,177,247)	<u>\$ 2,415,618</u>
Fund Balance, January 1			5,972,623	
Fund Balance, December 31			<u>\$ 3,795,376</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
NORTH TRAFFIC IMPACT SPECIAL REVENUE FUND
For The Year Ended December 31, 2021**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Licenses and permits	\$ 270,000	\$ 270,000	\$ 872,753	\$ 602,753
Charges for services	-	-	224,769	224,769
Investment income	-	-	(5,217)	(5,217)
Total Revenues	270,000	270,000	1,092,305	822,305
Expenditures				
Capital outlay	800,000	800,000	705,104	94,896
Interdepartmental	29,543	29,543	29,543	-
Total Expenditures	829,543	829,543	734,647	94,896
Net Change in Fund Balance	<u>\$ (559,543)</u>	<u>\$ (559,543)</u>	357,658	<u>\$ 917,201</u>
Fund Balance, January 1			586,751	
Fund Balance, December 31			<u>\$ 944,409</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
EVERGREEN CONIFER TRAFFIC IMPACT SPECIAL REVENUE FUND
For The Year Ended December 31, 2021**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Licenses and permits	\$ 215,000	\$ 215,000	\$ 252,289	\$ 37,289
Investment income	9,000	9,000	(4,479)	(13,479)
Total Revenues	<u>224,000</u>	<u>224,000</u>	<u>247,810</u>	<u>23,810</u>
Expenditures				
Capital outlay	355,000	355,000	183,574	171,426
Intergovernmental	85,000	85,000	54,945	30,055
Interdepartmental	103,608	45,848	45,848	-
Total Expenditures	<u>543,608</u>	<u>485,848</u>	<u>284,367</u>	<u>201,481</u>
Net Change in Fund Balance	<u>\$ (319,608)</u>	<u>\$ (261,848)</u>	(36,557)	<u>\$ 225,291</u>
Fund Balance, January 1			<u>931,026</u>	
Fund Balance, December 31			<u>\$ 894,469</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
WORKFORCE DEVELOPMENT SPECIAL REVENUE FUND
For The Year Ended December 31, 2021**

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$ 6,078,863	\$ 8,954,953	\$ 5,822,476	\$ (3,132,477)
Transfer from other funds	-	13,600	-	(13,600)
Total Revenues	6,078,863	8,968,553	5,822,476	(3,146,077)
Expenditures				
Personnel services	2,161,305	2,462,514	2,500,184	(37,670)
Supplies	45,300	45,300	26,734	18,566
Other services and charges	350,037	5,539,106	2,544,352	2,994,754
Assistance payments	124,018	124,018	197,454	(73,436)
Intergovernmental	2,600,588	-	-	-
Interdepartmental	518,052	518,052	553,750	(35,698)
Total Expenditures	5,799,300	8,688,990	5,822,474	2,866,516
Net Change in Fund Balance	\$ 279,563	\$ 279,563	2	\$ (279,561)
Fund Balance, January 1			1,092	
Fund Balance, December 31			\$ 1,094	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
HEAD START SPECIAL REVENUE FUND
For The Year Ended December 31, 2021**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Intergovernmental	\$ 4,261,771	\$ 4,897,057	\$ 4,407,637	\$ (489,420)
Charges for services	109,998	109,998	67,077	(42,921)
Donations and contributions	471,818	471,818	112,068	(359,750)
Proceeds from sale of capital assets	-	-	43,665	43,665
Transfers In	1,233,854	1,257,054	1,150,897	(106,157)
Miscellaneous	5,000	5,000	5,031	31
Total Revenues	<u>6,082,441</u>	<u>6,740,927</u>	<u>5,786,375</u>	<u>(954,552)</u>
Expenditures				
Personnel services	4,415,229	4,600,448	4,387,731	212,717
Supplies	177,603	628,906	250,614	378,292
Other services and charges	925,897	926,752	590,889	335,863
Assistance payments	2,500	2,500	2,265	235
Intergovernmental	-	21,107	-	21,107
Interdepartmental	507,715	507,715	511,200	(3,485)
Total Expenditures	<u>6,028,944</u>	<u>6,687,428</u>	<u>5,742,699</u>	<u>944,729</u>
Net Change in Fund Balance	<u>\$ 53,497</u>	<u>\$ 53,499</u>	43,676	<u>\$ (9,823)</u>
Fund Balance, January 1			75,492	
Fund Balance, December 31			<u>\$ 119,168</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CONTINGENT SPECIAL REVENUE FUND
For The Year Ended December 31, 2021**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Investment income	\$ -	\$ -	\$ (2,226)	\$ (2,226)
Total Revenues	-	-	(2,226)	(2,226)
Expenditures				
Interdepartmental	1,872	1,872	1,872	-
Total Expenditures	1,872	1,872	1,872	-
Net Change in Fund Balance	<u>\$ (1,872)</u>	<u>\$ (1,872)</u>	(4,098)	<u>\$ (2,226)</u>
Fund Balance, January 1			41,312	
Fund Balance, December 31			<u>\$ 37,214</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PATROL SPECIAL REVENUE FUND
For the Year Ended December 31, 2021**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes				
General property	\$ 10,554,700	\$ 10,554,700	\$ 10,532,725	\$ (21,975)
Auto ownership	881,000	881,000	811,258	(69,742)
Subtotal Taxes	11,435,700	11,435,700	11,343,983	(91,717)
Intergovernmental	857,185	1,203,430	1,170,157	(33,273)
Charges for services	265,945	265,945	153,359	(112,586)
Fines and forfeitures	540,000	540,000	446,038	(93,962)
Transfer from the General Fund	24,460,254	24,111,805	23,063,757	(1,048,048)
Proceeds from sale of capital assets	-	-	10,000	10,000
Miscellaneous	8,000	13,000	17,230	4,230
Total Revenues	37,567,084	37,569,880	36,204,524	(1,365,356)
Expenditures				
Personnel services	34,856,466	34,428,263	33,021,935	1,406,328
Supplies	741,696	926,548	881,266	45,282
Other services and charges	524,840	680,113	551,692	128,421
Capital outlay	-	90,874	100,905	(10,031)
Interdepartmental	1,444,082	1,444,082	1,445,073	(991)
Total Expenditures	37,567,084	37,569,880	36,000,871	1,569,009
Net Change in Fund Balance	\$ -	\$ -	203,653	\$ 203,653
Fund Balance, January 1			-	
Fund Balance, December 31			\$ 203,653	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
WILDLAND FIRE SPECIAL REVENUE FUND
For The Year Ended December 31, 2021**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Licenses and permits	\$ 15,000	\$ 15,000	\$ 14,667	\$ (333)
Investment income	-	-	(993)	(993)
Total Revenues	15,000	15,000	13,674	(1,326)
Expenditures				
Supplies	10,000	10,000	4,049	5,951
Capital outlay	-	66,200	-	66,200
Interdepartmental	3,748	3,748	3,748	-
Total Expenditures	13,748	79,948	7,797	72,151
Net Change in Fund Balance	\$ 1,252	\$ (64,948)	5,877	\$ 70,825
Fund Balance, January 1			209,575	
Fund Balance, December 31			\$ 215,452	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SOLID WASTE DISPOSAL SITE & FACILITY SPECIAL REVENUE FUND
For The Year Ended December 31, 2021**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Charges for services	\$ 489,398	\$ 489,398	\$ 652,290	\$ 162,892
Investment income	9,000	9,000	(12,320)	(21,320)
Total Revenues	498,398	498,398	639,970	141,572
Expenditures				
Supplies	8,200	8,200	2,506	5,694
Other services and charges	287,620	287,620	215,311	72,309
Intergovernmental	146,600	146,600	131,623	14,977
Funding to Public Health	42,745	42,745	42,745	-
Interdepartmental	13,233	13,233	13,233	-
Total Expenditures	498,398	498,398	405,418	92,980
Net Change in Fund Balance	\$ -	\$ -	234,552	\$ 234,552
Fund Balance, January 1			2,472,483	
Fund Balance, December 31			\$ 2,707,035	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
COMMUNITY DEVELOPMENT SPECIAL REVENUE FUND
For The Year Ended December 31, 2021**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Intergovernmental	\$ 3,269,260	\$ 6,853,922	\$ 3,104,563	\$ (3,749,359)
Total Revenues	3,269,260	6,853,922	3,104,563	(3,749,359)
Expenditures				
Personnel services	374,430	376,030	422,569	(46,539)
Supplies	2,170	2,170	13,844	(11,674)
Other services and charges	22,999	22,999	34,693	(11,694)
Assistance payments	-	-	171,168	(171,168)
Intergovernmental	2,783,183	6,367,845	2,384,449	3,983,396
Interdepartmental	77,477	77,477	77,840	(363)
Total Expenditures	3,260,259	6,846,521	3,104,563	3,741,958
Net Change in Fund Balance	\$ 9,001	\$ 7,401	-	\$ (7,401)
Fund Balance, January 1			75,918	
Fund Balance, December 31			\$ 75,918	

DEBT SERVICE FUNDS

The debt service funds are used to account for the payment of principal and interest on revenue bonds and certificates of participation financed by property and sales taxes.

Open Space Bonds

These funds (2010 and 2013) hold the monies used to pay for the debt service of the bonds issued for land acquisitions for the purpose of open space preservation based on the Open Space Master Plan.

Sales Tax Local Improvement District

This fund holds the monies used to pay for debt service of the special revenue bonds issued to construct street improvements within a portion of the southern unincorporated boundaries of the County.

Jefferson County Finance Corporation

This fund holds the monies used to pay for debt service of the Certificates of Participation issued to finance the construction, acquisition, and equipping of government facilities.

COMBINING BALANCE SHEET
DEBT SERVICE FUNDS
December 31, 2021

	Open Space 2010 Bond	Open Space 2013 Bond	Sales Tax Local Improvement District	Jefferson County Finance Corporation	Total Debt Service Funds
Assets					
Cash, pooled cash and investments	\$ -	\$ 45	\$ 13,625,513	\$ -	\$ 13,625,558
Taxes receivable	-	362,937	-	-	362,937
Total Assets	<u>\$ -</u>	<u>\$ 362,982</u>	<u>\$ 13,625,513</u>	<u>\$ -</u>	<u>\$ 13,988,495</u>
Fund Balances					
Restricted	-	362,982	13,625,513	-	13,988,495
Total Fund Balances	<u>-</u>	<u>362,982</u>	<u>13,625,513</u>	<u>-</u>	<u>13,988,495</u>
Total Liabilities and Fund Balances	<u>\$ -</u>	<u>\$ 362,982</u>	<u>\$ 13,625,513</u>	<u>\$ -</u>	<u>\$ 13,988,495</u>

**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
DEBT SERVICE FUNDS
For the Year Ended December 31, 2021**

	Open Space 2010 Bond	Open Space 2013 Bond	Sales Tax Local Improvement District	Jefferson County Finance Corporation	Total Debt Service Funds
Revenues					
Taxes and special assessments	\$ 1,530,023	\$ 1,809,535	\$ -	\$ -	\$ 3,339,558
Intergovernmental	-	-	-	939,804	939,804
Investment income	294	317	(60,118)	-	(59,507)
Total Revenues	<u>1,530,317</u>	<u>1,809,852</u>	<u>(60,118)</u>	<u>939,804</u>	<u>4,219,855</u>
Expenditures					
Debt service:					
Principal	2,230,000	1,970,000	1,370,000	5,445,000	11,015,000
Interest	66,899	200,689	22,850	1,959,344	2,249,782
Fiscal and other charges	-	-	-	6,510	6,510
Total Expenditures	<u>2,296,899</u>	<u>2,170,689</u>	<u>1,392,850</u>	<u>7,410,854</u>	<u>13,271,292</u>
Excess (Deficiency) of Revenues Over Expenditures	(766,582)	(360,837)	(1,452,968)	(6,471,050)	(9,051,437)
Other Financing Sources (Uses)					
Transfers-in	-	-	-	6,471,050	6,471,050
Total Other Financing Uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,471,050</u>	<u>6,471,050</u>
Net Change in Fund Balance	(766,582)	(360,837)	(1,452,968)	-	(2,580,387)
Fund Balance, January 1	766,582	723,819	15,078,481	-	16,568,882
Fund Balance, December 31	<u>\$ -</u>	<u>\$ 362,982</u>	<u>\$ 13,625,513</u>	<u>\$ -</u>	<u>\$ 13,988,495</u>

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
2010 BOND OPEN SPACE DEBT SERVICE FUND
For The Year Ended December 31, 2021**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes and special assessments	\$ 2,296,900	\$ 2,296,900	\$ 1,530,023	\$ (766,877)
Investment income	-	-	294	294
Total Revenues	<u>2,296,900</u>	<u>2,296,900</u>	<u>1,530,317</u>	<u>(766,583)</u>
Expenditures				
Debt service:				
Principal	2,230,000	2,230,000	2,230,000	-
Interest	66,900	66,900	66,899	1
Total Expenditures	<u>2,296,900</u>	<u>2,296,900</u>	<u>2,296,899</u>	<u>1</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	(766,582)	<u>\$ (766,582)</u>
Fund Balance, January 1			766,582	
Fund Balance, December 31			<u>\$ -</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
2013 BOND OPEN SPACE DEBT SERVICE FUND
For The Year Ended December 31, 2021**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes and special assessments	\$ 2,170,690	\$ 2,170,690	\$ 1,809,535	\$ (361,155)
Investment income	-	-	317	317
Total Revenues	<u>2,170,690</u>	<u>2,170,690</u>	<u>1,809,852</u>	<u>(360,838)</u>
Expenditures				
Debt service:				
Principal	1,970,000	1,970,000	1,970,000	-
Interest	200,690	200,690	200,689	1
Total Expenditures	<u>2,170,690</u>	<u>2,170,690</u>	<u>2,170,689</u>	<u>1</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	(360,837)	<u>\$ (360,837)</u>
Fund Balance, January 1			723,819	
Fund Balance, December 31			<u>\$ 362,982</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SALES TAX LOCAL IMPROVEMENT DISTRICT DEBT SERVICE FUND
For The Year Ended December 31, 2021**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Investment income	\$ 63,000	\$ 63,000	\$ (60,118)	\$ (123,118)
Total Revenues	63,000	63,000	(60,118)	(123,118)
Expenditures				
Debt service:				
Principal	1,370,000	1,370,000	1,370,000	-
Interest	23,352	23,352	22,850	502
Total Expenditures	1,393,352	1,393,352	1,392,850	502
Net Change in Fund Balance	<u>\$ (1,330,352)</u>	<u>\$ (1,330,352)</u>	(1,452,968)	<u>\$ (122,616)</u>
Fund Balance, January 1			15,078,481	
Fund Balance, December 31			<u>\$ 13,625,513</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
JEFFERSON COUNTY FINANCE CORPORATION DEBT SERVICE FUND
For The Year Ended December 31, 2021**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Intergovernmental	\$ 334,388	\$ 334,388	\$ 317,984	\$ (16,404)
Transfers from other funds	7,074,956	7,076,956	7,092,870	15,914
Total Revenues	<u>7,409,344</u>	<u>7,411,344</u>	<u>7,410,854</u>	<u>(490)</u>
Expenditures				
Principal	5,445,000	5,445,000	5,445,000	-
Interest	1,961,844	1,963,844	1,959,344	4,500
Fiscal and other charges	2,500	2,500	6,510	(4,010)
Total Expenditures	<u>7,409,344</u>	<u>7,411,344</u>	<u>7,410,854</u>	<u>490</u>
Budgetary Surplus (Loss)	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Fund Balance, January 1			-	
Fund Balance, December 31			<u>\$ -</u>	

CAPITAL PROJECTS FUNDS

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

Capital Expenditures	This fund provides and accumulates monies for major capital expenditures and lease payments of the County.
Sales Tax Local Improvement District	This fund accounts for the financial resources used for the construction of street improvements within a portion of the southern unincorporated boundaries of the County.
Evergreen Local Improvement District	This fund accounts for the financial resources used for the construction of roadway safety projects in and around the Town of Evergreen .

COMBINING BALANCE SHEET
CAPITAL PROJECTS FUNDS
December 31, 2021

	Capital Expenditures	Sales Tax Local Improvement District	Evergreen Local Improvement District	Total Nonmajor Capital Projects Funds
Assets				
Cash, pooled cash and investments	\$ 4,416,718	\$ 13,830,737	\$ -	\$ 18,247,455
Taxes receivable	-	876,316	-	876,316
Other receivables	-	735,403	250,000	985,403
Total Assets	\$ 4,416,718	\$ 15,442,456	\$ 250,000	\$ 20,109,174
Liabilities				
Accounts and retainage payable	\$ 533,365	\$ 281,439	\$ 7,357	\$ 822,161
Due to other funds	-	-	107,144	107,144
Unearned revenue	-	68,035	-	68,035
Total Liabilities	533,365	349,474	114,501	997,340
Fund Balances				
Restricted	-	15,092,982	135,499	15,228,481
Assigned	3,883,353	-	-	3,883,353
Total Fund Balances	3,883,353	15,092,982	135,499	19,111,834
Total Liabilities and Fund Balances	\$ 4,416,718	\$ 15,442,456	\$ 250,000	\$ 20,109,174

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

For the Year Ended December 31, 2021

	Capital Expenditures	Sales Tax Local Improvement District	Evergreen Local Improvement District	Total Nonmajor Capital Projects Funds
Revenues				
Taxes and special assessments	\$ -	\$ 8,132,943	\$ -	\$ 8,132,943
Investment income	(21,453)	(82,436)	-	(103,889)
Donations and contributions	-	-	250,000	250,000
Other	-	23,212	-	23,212
Total Revenues	(21,453)	8,073,719	250,000	8,302,266
Expenditures				
Current:				
General government	2,265,744	-	-	2,265,744
Highways and streets	-	2,359,580	-	2,359,580
Capital outlay:				
Highways and streets	-	1,878,676	114,501	1,993,177
Total Expenditures	2,265,744	4,238,256	114,501	6,618,501
Deficiency of Revenues Over Expenditures	(2,287,197)	3,835,463	135,499	1,683,765
Other Financing Sources				
Transfers-out	(4,052,500)	-	-	(4,052,500)
Total Other Financing Sources	(4,052,500)	-	-	(4,052,500)
Net Change in Fund Balance	(6,339,697)	3,835,463	135,499	(2,368,735)
Fund Balance, January 1	10,223,050	11,257,519	-	21,480,569
Fund Balance, December 31	\$ 3,883,353	\$ 15,092,982	\$ 135,499	\$ 19,111,834

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL EXPENDITURES CAPITAL PROJECTS FUND
For The Year Ended December 31, 2021**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Investment income	\$ 72,000	\$ 72,000	\$ (21,453)	\$ (93,453)
Total Revenues	72,000	72,000	(21,453)	(93,453)
Expenditures				
Other services and charges	-	3,695,095	2,152,874	1,542,221
Interdepartmental	4,073,892	4,253,892	4,165,370	88,522
Total Expenditures	4,073,892	7,948,987	6,318,244	1,630,743
Net Change in Fund Balance	<u>\$ (4,001,892)</u>	<u>\$ (7,876,987)</u>	(6,339,697)	<u>\$ 1,537,290</u>
Fund Balance, January 1			10,223,050	
Fund Balance, December 31			<u>\$ 3,883,353</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SALES TAX LOCAL IMPROVEMENT DISTRICT CAPITAL PROJECTS FUND
For The Year Ended December 31, 2021**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes and special assessments	\$ 5,000,000	\$ 5,000,000	\$ 8,132,943	\$ 3,132,943
Investment income	18,000	18,000	(82,434)	(100,434)
Total Revenues	<u>5,018,000</u>	<u>5,018,000</u>	<u>8,073,721</u>	<u>3,055,721</u>
Expenditures				
Capital outlay	6,625,000	6,625,000	1,878,678	4,746,322
Interdepartmental	1,259,194	1,259,194	2,359,580	(1,100,386)
Total Expenditures	<u>7,884,194</u>	<u>7,884,194</u>	<u>4,238,258</u>	<u>3,645,936</u>
Net Change in Fund Balance	<u>\$ (2,866,194)</u>	<u>\$ (2,866,194)</u>	<u>\$ 3,835,463</u>	<u>\$ 6,701,657</u>
Fund Balance, January 1			<u>11,257,519</u>	
Fund Balance, December 31			<u>\$ 15,092,982</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
EVERGREEN LOCAL IMPROVEMENT DISTRICT CAPITAL PROJECTS FUND
For The Year Ended December 31, 2021**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Donations and contributions	-	200,000	250,000	50,000
Total Revenues	-	200,000	250,000	50,000
Expenditures				
Capital outlay	-	200,000	114,501	85,499
Total Expenditures	-	200,000	114,501	85,499
Net Change in Fund Balance	\$ -	\$ -	\$ 135,499	\$ 135,499
Fund Balance, January 1			-	
Fund Balance, December 31			\$ 135,499	



PROPRIETARY FUNDS

Enterprise Fund

The Enterprise Fund accounts for operations that are financed and operated in a manner similar to private business enterprises – where the costs (expenses, including depreciation) of providing goods or services to the general public are being financed or recovered primarily through user charges on a continuing basis.

Rocky Mountain Metropolitan Airport This fund is the County's single enterprise fund.

Internal Service Funds

The Internal Service Funds account for financing of goods or services provided by one department or agency to other departments or agencies within the County on a cost-reimbursement basis. The County's internal service funds are:

Workers' Compensation	This fund was established to account for specific expenditures for work-related injuries.
Self-Insurance	This fund was established for property and automobile physical damage, surety, and other liability coverage deductibles.
Employee Benefits	This fund was established to account for the self-insured employee benefits plans including a self-funded health plan, dental plan, flexible spending accounts for medical and dependent care, life insurance, accidental death, and long-term disability.
Fleet Services	This fund was established to account for revenues generated from interdepartmental charges to be used for regular vehicle maintenance, fuel, and replacement of the County's fleet service vehicles.



SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
BUDGET AND ACTUAL - BUDGETARY BASIS
AIRPORT ENTERPRISE FUND
For The Year Ended December 31, 2021

	Budget			Variance
	Original	Final	Actual	With Final Budget
Revenues				
Rental income	\$ 3,913,500	\$ 3,913,500	\$ 4,067,272	\$ 153,772
Intergovernmental	5,650,000	6,545,132	5,104,746	(1,440,386)
Fuel taxes	105,000	105,000	428,202	323,202
Other	241,850	256,650	991,373	734,723
Investment income	18,000	18,000	(47,786)	(65,786)
Gain on sale of capital assets	-	-	2,802,807	2,802,807
Total Revenues	9,928,350	10,838,282	13,346,614	2,508,332
Expenditures				
Personnel services	2,107,245	2,118,445	2,075,616	42,829
Supplies	539,050	859,050	641,875	217,175
Other services and charges	626,906	1,252,096	894,845	357,251
Interest expense	100,082	100,082	40,665	59,417
Capital outlay	6,000,000	6,899,233	5,251,414	1,647,819
Interdepartmental	479,116	479,116	503,035	(23,919)
Total Expenditures	9,852,399	11,708,022	9,407,450	2,300,572
Change in Net Position, Budgetary Basis	\$ 75,951	\$ (869,740)	3,939,164	\$ 4,808,904
Net Position - GAAP Basis, January 1			65,074,977	
Capitalization of asset purchases			5,251,414	
Depreciation			(4,258,818)	
Net Position - GAAP Basis, December 31			\$ 70,006,737	

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
December 31, 2021

	Workers' Compensation	Self- Insurance	Employee Benefits	Fleet Services	Total
Assets					
Current Assets:					
Cash and equity in pooled cash	\$ 5,635,012	\$ 2,729,370	\$ 16,080,292	\$ 12,118,665	\$ 36,563,339
Other receivables	-	-	515,246	23,060	538,306
Inventories	-	-	-	763,062	763,062
Other current assets	175,000	44,337	491,864	124,020	835,221
Total Current Assets	<u>5,810,012</u>	<u>2,773,707</u>	<u>17,087,402</u>	<u>13,028,807</u>	<u>38,699,928</u>
Noncurrent Assets:					
Depreciable capital assets and infrastructure, net	-	-	-	18,337,078	18,337,078
Total Noncurrent Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,337,078</u>	<u>18,337,078</u>
Total Assets	<u>5,810,012</u>	<u>2,773,707</u>	<u>17,087,402</u>	<u>31,365,885</u>	<u>57,037,006</u>
Liabilities					
Current Liabilities:					
Accounts payable	\$ 53,128	\$ 26,927	\$ 932,721	\$ 226,034	\$ 1,238,810
Accrued salaries	9,205	19,187	1,261,384	86,862	1,376,638
Other accrued liabilities	-	-	-	-	-
Claims reserves	1,116,224	1,163,283	1,598,600	-	3,878,107
Compensated absences	-	-	-	14,045	14,045
Total Current Liabilities	<u>1,178,557</u>	<u>1,209,397</u>	<u>3,792,705</u>	<u>326,941</u>	<u>6,507,600</u>
Noncurrent Liabilities:					
Claims reserves	2,232,447	-	-	-	2,232,447
Compensated absences	-	24,236	55,601	217,454	297,291
Total Noncurrent Liabilities	<u>2,232,447</u>	<u>24,236</u>	<u>55,601</u>	<u>217,454</u>	<u>2,529,738</u>
Total Liabilities	<u>3,411,004</u>	<u>1,233,633</u>	<u>3,848,306</u>	<u>544,395</u>	<u>9,037,338</u>
Net Position					
Net Investment in capital assets	-	-	-	18,337,078	18,337,078
Unrestricted	2,399,008	1,540,074	13,239,096	12,484,412	29,662,590
Total Net Position	<u>\$ 2,399,008</u>	<u>\$ 1,540,074</u>	<u>\$ 13,239,096</u>	<u>\$ 30,821,490</u>	<u>\$ 47,999,668</u>

**COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
For The Year Ended December 31, 2021**

	Workers' Compensation	Self Insurance	Employee Benefits	Fleet Services	Total
Operating Revenues					
Insurance charges	\$ 2,359,852	\$ 3,296,392	\$ 40,213,798	\$ -	\$ 45,870,042
Fleet rental charges	-	-	-	7,978,491	7,978,491
Other	-	-	-	263,902	263,902
Total Operating Revenues	<u>2,359,852</u>	<u>3,296,392</u>	<u>40,213,798</u>	<u>8,242,393</u>	<u>54,112,435</u>
Operating Expenses					
Salaries and related costs	60,578	410,127	336,464	1,975,755	2,782,924
Supplies	1,218	27,502	-	2,561,073	2,589,793
Other services and charges	1,987,106	2,456,683	37,970,178	727,344	43,141,311
Depreciation	-	-	-	3,355,673	3,355,673
Interdepartmental charges	64,229	229,925	628,149	464,345	1,386,648
Total Operating Expenses	<u>2,113,131</u>	<u>3,124,237</u>	<u>38,934,791</u>	<u>9,084,190</u>	<u>53,256,349</u>
Operating Income (Loss)	246,721	172,155	1,279,007	(841,797)	856,086
Nonoperating Revenues					
Investment income/(loss)	(26,852)	(15,737)	(68,544)	(55,552)	(166,685)
Gain on sale of capital assets	-	-	-	3,081	3,081
Total Nonoperating Revenues	<u>(26,852)</u>	<u>(15,737)</u>	<u>(68,544)</u>	<u>(52,471)</u>	<u>(163,604)</u>
Change in Net Position	219,869	156,418	1,210,463	(894,268)	692,482
Net Position, January 1	<u>2,179,139</u>	<u>1,383,656</u>	<u>12,028,633</u>	<u>31,715,758</u>	<u>47,307,186</u>
Net Position, December 31	<u>\$ 2,399,008</u>	<u>\$ 1,540,074</u>	<u>\$ 13,239,096</u>	<u>\$ 30,821,490</u>	<u>\$ 47,999,668</u>

**COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended December 31, 2021**

	Workers Compensation	Self Insurance	Employee Benefits	Fleet Services	Total
Cash Flows from Operating Activities					
Cash Received From:					
Insurance charges	\$ 2,359,852	\$ 3,296,392	\$ 40,851,339	\$ -	\$ 46,507,583
Rental income	-	-	-	7,960,974	7,960,974
Other	8	-	-	263,902	263,910
Cash Payments to or on Behalf of:					
Employees	(51,373)	(407,710)	916,918	(1,954,416)	(1,496,581)
Suppliers	(1,974,948)	(2,423,759)	(37,376,120)	(3,371,196)	(45,146,023)
Others	(64,229)	(229,925)	(628,149)	(464,345)	(1,386,648)
Net Cash Provided by Operating Activities	269,310	234,998	3,763,988	2,434,919	6,703,215
Cash Flows from Capital and Related Financing Activities					
Proceeds from the sale of capital assets	-	-	-	364,829	364,829
Cash paid for acquisition of capital assets	-	-	-	(2,588,297)	(2,588,297)
Net Cash Flows Used by Capital and Related Financing Activities	-	-	-	(2,223,468)	(2,223,468)
Cash Flows from Investing Activities					
Investment income	(26,852)	(15,737)	(68,544)	(55,552)	(166,685)
Net Cash Flows Provided by Investing Activities	(26,852)	(15,737)	(68,544)	(55,552)	(166,685)
Net Increase (Decrease) in Cash and Cash Equivalents	242,458	219,261	3,695,444	155,899	4,313,062
Cash and Cash Equivalents - Beginning of Year	5,392,554	2,510,109	12,384,848	11,962,766	32,250,277
Cash and Cash Equivalents - End of Year	\$ 5,635,012	\$ 2,729,370	\$ 16,080,292	\$ 12,118,665	\$ 36,563,339
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities					
Operating Income (Loss)	\$ 246,721	\$ 172,155	\$ 1,279,007	\$ (841,797)	\$ 856,086
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Depreciation	-	-	-	3,355,673	3,355,673
(Increase) Decrease of Assets:					
Other receivables	8	-	673,541	(17,517)	656,032
Inventories	-	-	-	(65,366)	(65,366)
Other current assets	-	(21,004)	(36,000)	(124,020)	(181,024)
Increase (Decrease) of Liabilities:					
Accounts payable	(42,295)	(40,853)	531,958	106,607	555,417
Accrued salaries and benefits	9,205	2,417	1,253,382	21,339	1,286,343
Claims reserves	55,671	122,283	318,200	-	496,154
Other accrued liabilities	-	-	(256,100)	-	(256,100)
Net Cash Provided (Used) by Operating Activities	\$ 269,310	\$ 234,998	\$ 3,763,988	\$ 2,434,919	\$ 6,703,215

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
BUDGET AND ACTUAL - BUDGETARY BASIS
WORKERS' COMPENSATION INTERNAL SERVICE FUND
For The Year Ended December 31, 2021

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Insurance charges	\$ 2,286,365	\$ 2,297,165	\$ 2,359,852	\$ 62,687
Investment income	18,000	18,000	(26,852)	(44,852)
Total Revenues	2,304,365	2,315,165	2,333,000	17,835
Expenditures				
Personnel services	182,275	183,075	60,578	122,497
Supplies	2,000	2,000	1,218	782
Other services and charges	1,854,200	1,864,200	1,987,106	(122,906)
Interdepartmental	64,229	64,229	64,229	-
Total Expenditures	2,102,704	2,113,504	2,113,131	373
Net Change in Net Position	\$ 201,661	\$ 201,661	219,869	\$ 18,208
Net Position - GAAP Basis, January 1			2,179,139	
Net Position - GAAP Basis, December 31			\$ 2,399,008	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
BUDGET AND ACTUAL - BUDGETARY BASIS
SELF INSURANCE INTERNAL SERVICE FUND
For The Year Ended December 31, 2021

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Insurance charges	\$ 3,250,499	\$ 3,252,899	\$ 3,296,392	\$ 43,493
Investment income	9,000	9,000	(15,737)	(24,737)
Total Revenues	3,259,499	3,261,899	3,280,655	18,756
Expenditures				
Personnel services	275,235	277,635	410,127	(132,492)
Supplies	6,900	6,900	27,502	(20,602)
Other services and charges	2,598,800	2,702,800	2,456,683	246,117
Interdepartmental	226,634	236,634	229,925	6,709
Total Expenditures	3,107,569	3,223,969	3,124,237	99,732
Net Change in Net Position	\$ 151,930	\$ 37,930	156,418	\$ 118,488
Net Position - GAAP Basis, January 1			1,383,656	
Net Position - GAAP Basis, December 31			\$ 1,540,074	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
BUDGET AND ACTUAL - BUDGETARY BASIS
EMPLOYEE BENEFITS INTERNAL SERVICE FUND
For The Year Ended December 31, 2021

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Insurance charges	\$ 45,687,794	\$ 45,687,794	\$ 40,213,798	\$ (5,473,996)
Investment income	45,000	45,000	(68,544)	(113,544)
Total Revenues	45,732,794	45,732,794	40,145,254	(5,587,540)
Expenditures				
Personnel services	386,378	386,378	336,464	49,914
Supplies	15,660	15,660	-	15,660
Other services and charges	39,869,391	39,869,391	37,970,178	1,899,213
Interdepartmental	628,149	628,149	628,149	-
Total Expenditures	40,899,578	40,899,578	38,934,791	1,964,787
Net Change in Net Position	<u>\$ 4,833,216</u>	<u>\$ 4,833,216</u>	1,210,463	<u>\$ (3,622,753)</u>
Net Position - GAAP Basis, January 1			12,028,633	
Net Position - GAAP Basis, December 31			<u>\$ 13,239,096</u>	

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
BUDGET AND ACTUAL - BUDGETARY BASIS
FLEET INTERNAL SERVICES FUND
For The Year Ended December 31, 2021

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Interdepartmental	\$ 9,333,031	\$ 9,343,431	\$ 7,978,491	\$ (1,364,940)
Investment income	54,000	54,000	(55,552)	(109,552)
Proceeds from sale of capital assets	600,000	600,000	364,829	(235,171)
Other	116,673	116,673	263,902	147,229
Total Revenues	<u>10,103,704</u>	<u>10,114,104</u>	<u>8,551,670</u>	<u>(1,562,434)</u>
Expenditures				
Personnel services	2,000,064	2,010,464	1,975,755	34,709
Supplies	3,395,810	3,385,810	2,561,073	824,737
Other services and charges	908,800	918,800	727,344	191,456
Capital outlay	5,347,117	5,588,102	2,588,195	2,999,907
Interdepartmental	464,055	464,055	464,345	(290)
Total Expenditures	<u>12,115,846</u>	<u>12,367,231</u>	<u>8,316,712</u>	<u>4,050,519</u>
Change in Net Position, Budgetary Basis	<u>\$ (2,012,142)</u>	<u>\$ (2,253,127)</u>	234,958	<u>\$ 2,488,085</u>
Net Position - GAAP Basis, January 1			31,715,758	
Capitalization of asset purchases			2,588,195	
Net book value of disposals			(361,748)	
Depreciation			(3,355,673)	
Net Position - GAAP Basis, December 31			<u>\$ 30,821,490</u>	

FIDUCIARY FUNDS

Custodial Funds

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

Treasurer	This fund, by statute, holds the property tax monies that are collected and distributed to other County funds and other local governments.
Public Trustee	This fund represents the monies collected and distributed for the foreclosure and release activities of the Public Trustee's office.
Inmate Custodial	This fund holds monies on behalf of inmates, which are used primarily for commissary purchases.

COMBINING STATEMENT OF FIDUCIARY NET POSITION**December 31, 2021**

	Treasurer's Custodial Fund	Public Trustee Custodial Fund	Inmate Custodial Fund	Total Custodial Funds
Assets				
Cash, pooled cash and investments	\$ 25,744,849	\$ 133,364	\$ 131,660	\$ 26,009,873
Taxes receivable	836,119,349	-	-	836,119,349
Other receivables	51,170	2,520	-	53,690
Total Assets	\$ 861,915,368	\$ 135,884	\$ 131,660	\$ 862,182,912
Liabilities				
Amounts owed to others	\$ 10,961,503	\$ 108,993	\$ 63,487	\$ 11,133,983
Total Liabilities	10,961,503	108,993	63,487	11,133,983
Deferred Inflows of Resources				
Property taxes	836,119,349	-	-	836,119,349
Property taxes collected for subsequent year's levy	2,482,408	-	-	2,482,408
Total Deferred Inflows of Resources	838,601,757	-	-	838,601,757
Net Position				
Restricted:				
For individuals, organizations and other governments	12,352,108	26,891	68,173	12,447,172
Total Net Position	\$ 12,352,108	\$ 26,891	\$ 68,173	\$ 12,447,172

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**For The Year Ended December 31, 2021**

	Treasurer's Custodial Fund	Public Trustee Custodial Fund	Inmate Custodial Fund	Total Custodial Funds
Additions				
Collection of taxes and fees for other entities	\$ 946,951,134	\$ -	\$ -	\$ 946,951,134
Escheat property	51,067	-	-	51,067
Contributions to escrow accounts	5,612,735	-	-	5,612,735
Contributions from individuals	-	-	1,472,370	1,472,370
Foreclosure escrow amounts received	-	2,176,615	-	2,176,615
Investment earnings	19,145	-	-	19,145
Total Additions	952,634,081	2,176,615	1,472,370	956,283,066
Deductions				
Distribution of taxes and fees to other entities	946,926,675	-	-	946,926,675
Distribution of escheat property	22,787	-	-	22,787
Distribution of escrow accounts	4,397,445	-	-	4,397,445
Commissary sales and refunds of contributions	-	-	1,477,662	1,477,662
Distribution of foreclosure escrow amounts	-	2,323,223	-	2,323,223
Total Deductions	951,346,907	2,323,223	1,477,662	955,147,792
Net Increase (Decrease) in Fiduciary Net Position	1,287,174	(146,608)	(5,292)	1,135,274
Net Position, January 1	11,064,934	173,499	73,465	11,311,898
Net Position, December 31	\$ 12,352,108	\$ 26,891	\$ 68,173	\$ 12,447,172

COMPONENT UNITS

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

BALANCE SHEET
COMPONENT UNITS
December 31, 2021

	Public Library	Public Health
Assets		
Cash, pooled cash and investments	\$ 43,283,023	\$ 654,720
Taxes receivable	51,968,298	-
Other receivables	179,018	206,268
Due from other governments	100,352	2,976,720
Other current assets	1,416,578	69,243
Total Assets	<u>\$ 96,947,269</u>	<u>\$ 3,906,951</u>
Liabilities		
Accounts payable	\$ 592,867	\$ 517,900
Accrued salaries	946,885	840,792
Unearned revenue	-	809,743
Total Liabilities	<u>1,539,752</u>	<u>2,168,435</u>
Deferred Inflows of Resources		
Unavailable property tax revenue	52,121,598	-
Total Deferred Inflows of Resources	<u>52,121,598</u>	<u>-</u>
Fund Balances		
Nonspendable:		
Prepaid expenses	1,416,578	69,243
Restricted for:		
TABOR	1,423,496	226,307
Assigned to:		
Library operations	40,445,845	-
Public Health operations	-	1,442,966
Total Fund Balances	<u>43,285,919</u>	<u>1,738,516</u>
Total Liabilities and Fund Balances	<u>\$ 96,947,269</u>	<u>\$ 3,906,951</u>

**RECONCILIATION OF COMPONENT UNITS FUND BALANCES
TO THE STATEMENT OF NET POSITION
December 31, 2021**

	Public Library	Public Health
Total Component Unit Fund Balances	\$ 43,285,919	\$ 1,738,516
Amounts reported for component units in the statement of activities are different because:		
Capital assets used in component units are not financial resources and therefore not reported in the funds.		
Depreciable capital assets and infrastructure, net	25,547,940	278,015
Land and nondepreciable infrastructure	1,846,525	-
Long-term liabilities, including capital leases and compensated absences, are not due and payable in the current period and therefore not reported in the funds.		
Compensated absences	(1,548,773)	(1,022,099)
Net Position of Component Units	<u>\$ 69,131,611</u>	<u>\$ 994,432</u>

**STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
COMPONENT UNITS
For The Year Ended December 31, 2021**

	Public Library	Public Health
Revenues		
Taxes and special assessments	\$ 47,028,297	\$ -
Licenses and Permits	-	680,185
Intergovernmental	509,388	11,561,078
Charges for services	100,865	1,857,791
Fines and forfeitures	28,124	-
Investment income	(201,886)	-
Donations and contributions	206,166	-
Funding from Jefferson County	-	7,900,280
Miscellaneous	11,708	-
Total Revenues	47,682,662	21,999,334
Expenditures		
Current:		
Health	-	21,644,020
Culture and recreation	33,739,259	-
Capital Outlay:		
Health	-	27,285
Culture and recreation	3,977,473	-
Intergovernmental	-	322,064
Total Expenditures	37,716,732	21,993,369
Net Change In Fund Balance	9,965,930	5,965
Fund Balance, January 1	33,319,989	1,732,551
Fund Balance, December 31	\$ 43,285,919	\$ 1,738,516

**RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF
COMPONENT UNITS TO THE STATEMENT OF ACTIVITIES
For The Year Ended December 31, 2021**

	Public Library	Public Health
Net Change in Component Unit Fund Balances	\$ 9,965,930	\$ 5,965
Amounts reported for component units in the statement of activities are different because:		
Component units report capital outlays as expenditures; however, in the statement of activities the cost of those assets is capitalized and allocated over the estimated useful lives as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period.		
Capital asset additions	1,280,555	-
Library collection additions	2,696,893	-
Depreciation expense	(5,124,755)	(135,259)
(Excess) Deficiency of depreciation over capital outlays	(1,147,307)	(135,259)
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the component units.		
Compensated absences	(17,757)	17,778
	(17,757)	17,778
Changes in Net Position of Component Units	\$ 8,800,866	\$ (111,516)

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
JEFFERSON COUNTY PUBLIC LIBRARY
For The Year Ended December 31, 2021**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes:				
General property	\$ 46,300,305	\$ 46,300,305	\$ 47,028,297	\$ 727,992
Intergovernmental	121,051	121,051	509,388	388,337
Charges for services	105,000	105,000	100,865	(4,135)
Fines and forfeitures	40,000	40,000	28,124	(11,876)
Investment income	108,000	108,000	(201,886)	(309,886)
Donations and contributions	100,000	100,000	206,166	106,166
Funding from Jefferson County	-	104,800	-	(104,800)
Miscellaneous	90,640	90,640	11,708	(78,932)
Total Revenues	<u>46,864,996</u>	<u>46,969,796</u>	<u>47,682,662</u>	<u>712,866</u>
Expenditures				
Personnel services	21,314,165	21,560,231	20,021,624	1,538,607
Supplies	9,475,802	7,272,101	6,209,578	1,062,523
Other services and charges	5,447,772	5,527,772	4,353,114	1,174,658
Capital outlay	1,000,000	11,650,783	3,977,473	7,673,310
Services from Jefferson County	3,203,927	3,203,927	3,154,943	48,984
Total Expenditures	<u>40,441,666</u>	<u>49,214,814</u>	<u>37,716,732</u>	<u>11,498,082</u>
Change in Net Position, Budgetary Basis	<u>\$ 6,423,330</u>	<u>\$ (2,245,018)</u>	9,965,930	<u>\$ 12,210,948</u>
Net Position - GAAP Basis, January 1			60,330,745	
Capital outlay and collection development			3,977,448	
Depreciation			(5,124,755)	
Change in long-term compensated absences liability			(17,757)	
Net Position - GAAP Basis, December 31			<u>\$ 69,131,611</u>	

**SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN NET POSITION - BUDGET AND ACTUAL
JEFFERSON COUNTY PUBLIC HEALTH
For The Year Ended December 31, 2021**

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Intergovernmental	\$ 7,486,225	\$ 11,441,355	\$ 11,561,078	\$ 119,723
Charges for services	2,650,806	2,675,806	1,857,791	(818,015)
Licenses and Permits	-	-	680,185	680,185
Investment income	-	-	-	-
Contribution from Jefferson County	7,726,870	7,847,687	7,900,280	52,593
Miscellaneous	6,000	6,000	-	(6,000)
Total Revenues	17,869,901	21,970,848	21,999,334	28,486
Expenditures				
Personnel services	14,327,616	18,053,563	16,461,094	1,592,469
Supplies	362,441	612,441	1,071,245	(458,804)
Other services and charges	902,519	1,027,519	2,093,211	(1,065,692)
Direct assistance payments	11,300	11,300	79,259	(67,959)
Capital outlay	-	-	27,285	(27,285)
Intergovernmental	334,550	357,550	322,064	35,486
Services from Jefferson County	1,931,475	1,931,475	1,939,211	(7,736)
Total Expenditures	17,869,901	21,993,848	21,993,369	479
Change in Net Position, Budgetary Basis	\$ -	\$ (23,000)	5,965	\$ 28,965
Net Position - GAAP Basis, January 1			1,105,948	
Depreciation			(135,259)	
Change in long-term compensated absences liability			17,778	
Net Position - GAAP Basis, December 31			\$ 994,432	



Supplementary Information Required by the Colorado Department of Human Services

Note SI-1 Electronic Benefits Transfer

Pursuant to Colorado Revised Statutes 26-1-122(2)(b) and 26-2-104, the Human Services Department was converted to the Colorado Electronic Benefit Transfer System on October 1, 1997. The method of payment to recipients and service providers changed from a paper warrant system to an electronic debit card or direct deposit system. These electronic payments are processed by the State of Colorado and are not included in the County's general purpose financial statements; however, the County continues to be responsible for administering the underlying programs to which these payments relate and for determining eligibility of the participants.

The programs in which the County participates that have been converted to EBT include the Colorado Works/Jobs, Child Care, Child Welfare, Low Income Energy Assistance, Aid to the Blind, Aid to the Needy and Disabled, Old Age Pension, and Supplemental Nutrition Assistance Programs.

	Total EBT Authorizations	County Share of Authorizations JDE	County Warrants Issued CFMS	Total Authorizations & Warrants Issued	Total County Expenditures
CO Works Administration-4100, 4125,4200, 4201,4210, 4211	-	-	3,738,693	3,738,693	3,738,693
CO Works EBT-4050,4150,4220,4240,4245, '4255,4270,4284	4,830,694	836,020	-	4,830,694	836,020
Child Care Admin.-2100,2150,2250,2300	8,301,407	1,121,505	1,582,776	9,884,184	2,704,281
Child Care Funding Adjustment	530,971	-	-	530,971	-
CW Administration 100%-1220	-	-	2,229,502	2,229,502	2,229,502
CW Administrations 80%-1200,1210, 1211	-	-	17,913,466	17,913,466	17,913,466
Out of Home Placement-1235,1237,1245,1246	6,242,174	1,245,809	-	6,242,174	1,245,809
CW Related Child Care-1205,1206	500,412	100,082	100,903	601,315	200,985
CW RESIDENTIAL MENTAL HEALTH	113,782	13,628	-	113,782	13,628
Case Services EBT Funding Adjustment	(149,463)	(34,037)	-	(149,463)	(34,037)
Sub Adopt EBT Funding Adjustment	4,039,820	419,328	-	4,039,820	419,328
Child Welfare TANF Transfer	-	-	47,862	47,862	47,862
TOTAL CHILD WELFARE STAFFING SB15-242	-	-	2,417,975	2,417,975	2,417,975
Cty Administration-1540, 4010, 7000	-	-	5,436,799	5,436,799	5,436,799
Cty Administration-HCPF Regular	-	-	1,128,691	1,128,691	1,128,691
HCPF Enhanced- 4015	-	-	2,854,116	2,854,116	2,854,116
Non Allocated Programs - 4020, 4021,4970,4290	917,243	393	83,426	1,000,669	83,819
Core - 100%	1,247,973	-	67,724	1,315,696	67,724
Core County Administration - 80%	2,142,019	428,404	488,198	2,630,216	1,014,742
Child Support Enforcement-8000,	112,192	90,813	4,844,276	4,956,468	4,935,089
LEAP Administration-5200	2,864,467	-	19,752	2,884,219	19,711
1011 Adult Protective Services Payroll and Operating	26,432	5,286	1,500,170	1,526,602	1,505,456
Aid to Needy Disabled- Payroll & Operating	622,719	120,184	-	622,719	120,184
SSI-Home Care Allowance- 4680	297,131	14,857	-	297,131	14,857
OAP Admin-Allocated Payroll and Operating4075	5,264,257	12,883	318,969	5,583,225	-
Food Assistance Benefits-6000,6001	118,462,537	-	-	118,462,537	-
SNAP INCENTIVE BONUS	-	-	(125)	(125)	(125)
Food Assistance Job Search-6200, 6300, 6205, 6275	11,505	(1,042)	330,205	341,709	329,162
Employment First	-	-	63,284	63,284	63,284
Child WelfareIV-E Waiver Intervention Prevention	1,390	-	-	1,390	-
Child Welfare Discretionary	134,954	(1,249)	483,268	618,222	482,019
PSSF	17,368	-	120,610	137,978	120,610
IV-E Independent Living-2850	41,320	-	42,764	84,084	42,764
Cty Wide Cost Alloc. Plan Pass Thru-9800	-	-	4,128,258	4,128,258	4,128,258
TANF Collections-EBT-SCL Ref 4150,4151,4220,4226	(57,059)	(11,412)	-	(57,059)	(11,412)
TANF SCL IV-D 8500	(1,024,044)	(204,809)	-	(1,024,044)	(204,809)
Medicaid Collections-4340 4350	(84,629)	-	-	(84,629)	-
Single Entry Point-1280	-	-	2,681,970	2,681,970	2,681,970
Other Local Sources-9900	8,560,543	-	4,130,229	12,690,772	4,130,229
Integrated Care Management	(7,603)	-	329,671	322,069	329,671
	163,960,512	4,156,643	57,083,432	221,043,942	61,006,321

OTHER REPORT

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

LOCAL HIGHWAY FINANCE REPORT		City or County: Jefferson County	
		YEAR ENDING : December 2021	
From The Records Of The County of Jefferson		Prepared By: Phone:	Joyce Neal, Sr. Financial Analyst 303-271-8535

I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE				
ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes	D. Receipts from Federal Highway Administration
1. Total receipts available				
2. Minus amount used for collection expenses				
3. Minus amount used for nonhighway purposes				
4. Minus amount used for mass transit				
5. Remainder used for highway purposes				

II. RECEIPTS FOR ROAD AND STREET PURPOSES		III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES	
ITEM	AMOUNT	ITEM	AMOUNT
A. Receipts from local sources:		A. Local highway disbursements:	
1. Local highway-user taxes		1. Capital outlay (from page 2)	24,067,274
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	13,844,956
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	799,416
2. General fund appropriations		b. Snow and ice removal	3,832,656
3. Other local imposts (from page 2)	38,872,359	c. Other - Payments To Cities	3,639,869
4. Miscellaneous local receipts (from page 2)	5,374,518	d. Total (a. through c.)	8,271,941
5. Transfers from toll facilities		4. General administration & miscellaneous	9,295,217
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	904,517
a. Bonds - Original Issues		6. Total (1 through 5)	56,383,905
b. Bonds - Refunding Issues		B. Debt service on local obligations:	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	22,850
7. Total (1 through 6)	44,246,877	b. Redemption	1,370,000
B. Private Contributions		c. Total (a. + b.)	1,392,850
C. Receipts from State government (from page 2)	16,377,059	2. Notes:	
D. Receipts from Federal Government (from page 2)	196,830	a. Interest	
E. Total receipts (A.7 + B + C + D)	60,820,767	b. Redemption	
		c. Total (a. + b.)	0
		3. Total (1.c + 2.c)	1,392,850
		C. Payments to State for highways	
		D. Payments to toll facilities	
		E. Total disbursements (A.6 + B.3 + C + D)	57,776,755

IV. LOCAL HIGHWAY DEBT STATUS (Show all entries at par)				
	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)	1,955,000	0	1,370,000	585,000
1. Bonds (Refunding Portion)				
B. Notes (Total)				0

V. LOCAL ROAD AND STREET FUND BALANCE					
	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	18,937,660	60,820,767	57,776,755	21,981,672	0

Notes and Comments:
Note: Budgeted transportation capital projects carried over from 2021 to 2022 totaled \$3,675,000. Projects were delayed for various reasons.

LOCAL HIGHWAY FINANCE REPORT		STATE: Colorado	
		YEAR ENDING (mm/yy): December 2021	

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	11,641,281	a. Interest on investments	(274,888)
b. Other local imposts:		b. Traffic Fines & Penalties	403,900
1. Sales Taxes	8,132,943	c. Parking Garage Fees	
2. Infrastructure & Impact Fees	2,242,531	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses	440,548	f. Charges for Services	1,340,357
5. Specific Ownership &/or Other	16,415,056	g. Other Misc. Receipts	3,655,148
6. Total (1. through 5.)	27,231,078	h. Other Local Govt Grants	250,000
c. Total (a. + b.)	38,872,359	i. Total (a. through h.)	5,374,518
	(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	15,486,739	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	890,320	d. Federal Transit Admin	
d. Other (Specify) - DOLA Grant		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal - Thru State	196,830
f. Total (a. through e.)	890,320	g. Total (a. through f.)	196,830
4. Total (1. + 2. + 3.f)	16,377,059	3. Total (1. + 2.g)	
			(Carry forward to page 1)
III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL			
	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs		14,327	14,327
b. Engineering Costs		1,886,026	1,886,026
c. Construction:			
(1). New Facilities			0
(2). Capacity Improvements		5,654,090	5,654,090
(3). System Preservation		13,942,988	13,942,988
(4). System Enhancement & Operation		2,569,843	2,569,843
(5). Total Construction (1) + (2) + (3) + (4)	0	22,166,922	22,166,922
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	24,067,274	24,067,274
			(Carry forward to page 1)
Notes and Comments:			

FORM FHWA-536 (Rev.1-05)



STATISTICAL SECTION

(Unaudited)

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

	Page
Financial Trends - These schedules contain trend information that may aid the reader in evaluating the County's current financial performance by placing it in historical perspective.	
Net position by component	170
Changes in net position	172
Fund balances, governmental funds	174
Changes in fund balances, governmental funds	176
Revenue Capacity - These schedules contain information that may aid the reader in assessing the County's most significant sources of revenue.	
Assessed and estimated actual value of taxable property	178
Direct and overlapping governments property tax rates	180
Ten principal property taxpayers	181
Property tax levies and collections	182
Debt Capacity - These schedules present information that may aid the reader in analyzing the extent of the County's current level of debt and the County's ability to issue debt in the future. Jefferson County has elected not to present the Direct and Overlapping Governmental Activities Debt Schedule.	
Legal debt margin information	183
Ratios of outstanding debt	185
Pledged revenue bond coverage – Southeast Jefferson County LID District wide Sales Tax Revenue Refunding Bonds	187
Pledged revenue bond coverage – Open Space revenue bonds	188
Demographic and Economic Information - These schedules offer economic and demographic indicators that are commonly used for financial analysis and that may aid the reader in understanding the County's present and ongoing financial status.	
Demographic and economic statistics	189
Principal employers	190
Operating Information - These schedules contain service and infrastructure indicators that may aid the reader in ascertaining how the information in the County's financial statements relate to the services the County provides and the activities it performs.	
Full-time-equivalent county employees	191
Operating indicators by function	192
Capital asset statistics by function	194

Data Source:

Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant year.

NET POSITION BY COMPONENT**Last Ten Fiscal Years****Schedule 1**

(accrual basis of accounting)

	Fiscal Year			
	2021	2020	2019 ¹	2018
Governmental activities				
Net investment in capital assets	\$ 1,061,779,328	\$ 1,031,005,542	\$ 1,020,046,163	\$ 1,016,331,569
Restricted	117,551,657	112,896,886	125,362,123	97,637,646
Unrestricted	83,329,983	90,586,349	28,362,289	57,081,465
Total governmental activities net position	<u>\$ 1,262,660,968</u>	<u>\$ 1,234,488,777</u>	<u>\$ 1,173,770,575</u>	<u>\$ 1,171,050,680</u>
Business-type activities				
Net investment in capital assets	\$ 58,746,683	\$ 57,771,792	\$ 59,162,686	\$ 62,960,404
Restricted	-	-	-	1,175,000
Unrestricted	11,260,054	7,303,185	2,175,752	101,469
Total business-type activities net position	<u>\$ 70,006,737</u>	<u>\$ 65,074,977</u>	<u>\$ 61,338,438</u>	<u>\$ 64,236,873</u>
Primary government				
Net investment in capital assets	\$ 1,120,526,011	\$ 1,088,777,334	\$ 1,079,208,849	\$ 1,079,291,973
Restricted	117,551,657	112,896,886	125,362,123	98,812,646
Unrestricted	94,590,037	97,889,534	30,538,041	57,182,934
Total primary government net position	<u>\$ 1,332,667,705</u>	<u>\$ 1,299,563,754</u>	<u>\$ 1,235,109,013</u>	<u>\$ 1,235,287,553</u>

¹ Note: Net position for 2019 was restated in 2020 as part of implementation of GASB 84, *Fiduciary Activities*, and for the correction of an error. The table above has not been restated for these changes.

Fiscal Year					
2017	2016	2015	2014	2013	2012
\$ 1,004,388,388	\$ 974,145,254	\$ 943,170,744	\$ 919,719,563	\$ 914,161,816	\$ 895,065,819
94,338,933	91,847,906	104,165,670	102,507,360	98,826,460	101,629,663
57,956,626	72,533,597	66,814,086	69,078,565	59,489,749	60,491,578
<u>\$ 1,156,683,947</u>	<u>\$ 1,138,526,757</u>	<u>\$ 1,114,150,500</u>	<u>\$ 1,091,305,488</u>	<u>\$ 1,072,478,025</u>	<u>\$ 1,057,187,060</u>
\$ 66,086,424	\$ 67,640,929	\$ 62,264,972	\$ 64,481,002	\$ 53,614,715	\$ 48,256,372
1,175,000	1,175,000	1,175,000	1,175,000	1,175,000	-
596,500	966,729	2,613,574	197,243	30,741	789,747
<u>\$ 67,857,924</u>	<u>\$ 69,782,658</u>	<u>\$ 66,053,546</u>	<u>\$ 65,853,245</u>	<u>\$ 54,820,456</u>	<u>\$ 49,046,119</u>
\$ 1,070,474,812	\$ 1,041,786,183	\$ 1,005,435,716	\$ 984,200,565	\$ 967,776,531	\$ 943,322,191
95,513,933	93,022,906	105,340,670	103,682,360	100,001,460	101,629,663
58,553,126	73,500,326	69,427,660	69,275,808	59,520,490	61,281,325
<u>\$ 1,224,541,871</u>	<u>\$ 1,208,309,415</u>	<u>\$ 1,180,204,046</u>	<u>\$ 1,157,158,733</u>	<u>\$ 1,127,298,481</u>	<u>\$ 1,106,233,179</u>

CHANGES IN NET POSITION
Last Ten Fiscal Years
Schedule 2
(amounts in thousands)

	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Expenses										
Governmental activities:										
General government	\$ 76,969	\$ 114,613	\$ 61,859	\$ 56,201	\$ 53,497	\$ 50,097	\$ 49,565	\$ 47,043	\$ 37,253	\$ 41,270
Public safety	139,468	152,191	150,836	151,614	142,687	135,609	130,532	126,843	122,750	126,303
Highways and streets	47,891	47,340	55,542	46,824	46,120	46,644	45,044	44,570	44,890	49,292
Culture and recreation	46,226	42,400	39,275	40,559	34,667	31,913	27,707	28,994	24,994	31,184
Economic development and assistance	7,790	3,920	6,213	6,589	6,439	7,369	7,485	7,787	7,528	9,048
Welfare	98,704	83,606	72,759	69,955	65,762	63,910	61,171	57,096	58,042	57,895
Sanitation	276	228	331	372	371	458	648	917	703	431
Interest on long-term debt	1,590	2,016	3,407	4,648	6,390	6,369	6,667	6,945	9,790	10,268
Total governmental activities expenses	<u>418,914</u>	<u>446,314</u>	<u>390,222</u>	<u>376,762</u>	<u>355,933</u>	<u>342,369</u>	<u>328,819</u>	<u>320,195</u>	<u>305,950</u>	<u>325,691</u>
Business-type activities:										
Airport	8,415	7,714	7,435	7,747	6,644	6,343	6,381	5,290	12,617	5,703
Total business-type activities expenses	<u>8,415</u>	<u>7,714</u>	<u>7,435</u>	<u>7,747</u>	<u>6,644</u>	<u>6,343</u>	<u>6,381</u>	<u>5,290</u>	<u>12,617</u>	<u>5,703</u>
Total primary government expenses	<u>\$ 427,329</u>	<u>\$ 454,028</u>	<u>\$ 397,657</u>	<u>\$ 384,509</u>	<u>\$ 362,577</u>	<u>\$ 348,712</u>	<u>\$ 335,200</u>	<u>\$ 325,485</u>	<u>\$ 318,567</u>	<u>\$ 331,394</u>
Program Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 45,042	\$ 36,878	\$ 24,467	\$ 25,327	\$ 24,048	\$ 24,268	\$ 24,837	\$ 20,893	\$ 26,021	\$ 12,236
Public safety	4,490	4,319	12,178	12,693	13,030	12,111	10,754	10,692	11,132	17,353
Highways and streets	1,863	2,600	6,540	5,584	6,405	6,883	5,932	5,153	4,718	5,695
Culture and recreation	1,373	639	1,327	1,043	1,019	854	777	903	793	923
Economic development and assistance	-	141	104	65	278	488	368	641	746	2,424
Welfare	75	53	149	149	236	255	116	117	86	2,739
Sanitation	652	746	672	619	648	717	494	456	437	458
Total charges for services	<u>53,495</u>	<u>45,376</u>	<u>45,437</u>	<u>45,480</u>	<u>45,664</u>	<u>45,576</u>	<u>43,278</u>	<u>38,855</u>	<u>43,933</u>	<u>41,828</u>
Operating grants and contributions:										
General government	10,474	111,965	1,873	1,840	2,397	5,040	3,638	2,777	2,638	2,712
Public safety	3,520	1,607	11,076	9,592	9,633	8,472	8,609	8,634	7,830	8,949
Highways and streets	447	339	1,391	713	2,404	1,455	1,403	1,775	338	177
Culture and recreation	6,132	1,541	1,580	1,203	1,191	3,304	1,416	1,395	1,214	1,392
Economic development and assistance	-	4,585	6,116	6,465	6,145	6,841	7,093	7,132	6,688	6,744
Welfare	73,342	49,286	47,543	45,740	43,969	41,702	40,714	37,102	34,848	37,527
Total operating grants and contributions	<u>93,915</u>	<u>169,323</u>	<u>69,579</u>	<u>65,553</u>	<u>65,739</u>	<u>66,814</u>	<u>62,873</u>	<u>58,815</u>	<u>53,556</u>	<u>57,501</u>
Capital grants and contributions:										
General government	-	-	-	-	-	-	-	-	525	165
Public Safety	-	-	-	43	69	13	2	220	68	178
Highways and streets	1,346	1,933	1,294	750	1,403	1,747	1,047	860	13	1,133
Culture and recreation	-	-	-	-	296	-	-	-	65	15
Total capital grants and contributions	<u>1,346</u>	<u>1,933</u>	<u>1,294</u>	<u>793</u>	<u>1,768</u>	<u>1,760</u>	<u>1,049</u>	<u>1,080</u>	<u>671</u>	<u>1,491</u>
Total governmental activities program revenue	<u>148,756</u>	<u>216,632</u>	<u>116,310</u>	<u>111,826</u>	<u>113,171</u>	<u>114,150</u>	<u>107,200</u>	<u>98,750</u>	<u>98,160</u>	<u>100,820</u>

	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Business-type activities:										
Charges for services:										
Airport	5,059	4,635	4,038	3,666	3,442	3,188	3,344	3,031	3,334	3,243
Operating grants and contributions:										
Airport	5,105	-	-	-	-	-	-	-	-	-
Capital grants and contributions:										
Airport	-	556	14	8	611	6,330	1,231	12,950	12,408	4,014
Total business type activities										
program revenues	10,164	5,191	4,052	3,674	4,053	9,518	4,575	15,981	15,742	7,257
Total primary government										
program revenues	\$ 158,920	\$ 221,823	\$ 220,684	\$ 115,500	\$ 117,224	\$ 123,668	\$ 111,775	\$ 114,731	\$ 113,902	\$ 108,077
Net (Expense)/Revenue										
Governmental activities	\$ (270,158)	\$ (229,682)	\$ (229,683)	\$ (264,937)	\$ (242,762)	\$ (228,219)	\$ (221,618)	\$ (221,445)	\$ (207,790)	\$ (224,871)
Business-type activities	1,749	(2,523)	(3,662)	(4,073)	(2,592)	3,174	(1,807)	10,691	3,125	1,554
Total primary government										
net expense	\$ (268,409)	\$ (232,205)	\$ (233,345)	\$ (269,010)	\$ (245,354)	\$ (225,045)	\$ (223,425)	\$ (210,754)	\$ (204,665)	\$ (223,317)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property tax	\$ 192,767	\$ 194,913	\$ 205,632	\$ 198,743	\$ 193,907	\$ 184,023	\$ 178,917	\$ 177,291	\$ 164,631	\$ 163,407
Sales and excise tax	105,792	94,194	75,342	70,427	65,863	63,783	61,305	57,796	56,021	53,501
Investment income	(1,407)	2,254	7,941	4,791	2,819	1,087	2,162	2,819	118	1,713
Miscellaneous	1,178	1,477	5,216	2,590	4,531	3,703	2,079	2,368	2,310	2,713
TABOR excess	-	-	-	-	(6,202)	-	-	-	-	-
Total governmental activities										
general revenues	298,330	292,838	294,131	276,551	260,918	252,596	244,463	240,274	223,080	221,334
Business-type activities:										
Sales and excise tax	428	325	363	372	304	287	240	307	302	371
Investment income	(48)	47	170	72	109	54	99	34	(10)	24
Miscellaneous	2,803	5,202	(46)	8	253	214	1,668	2	2,357	7
Total business-type activities										
general revenues	3,183	5,574	487	452	666	555	2,007	343	2,649	402
Total primary government										
general revenues	\$ 301,513	\$ 298,412	\$ 294,618	\$ 277,003	\$ 261,584	\$ 253,151	\$ 246,470	\$ 240,617	\$ 225,729	\$ 221,736
Change in Net Position										
Governmental activities	\$ 28,172	\$ 63,156	\$ 64,448	\$ 11,614	\$ 18,156	\$ 24,376	\$ 22,845	\$ 18,829	\$ 15,290	\$ (3,537)
Business-type activities	4,932	3,051	(3,175)	(3,621)	(1,926)	3,729	200	11,034	5,774	1,956
Total primary government	\$ 33,104	\$ 66,207	\$ 61,273	\$ 7,993	\$ 16,230	\$ 28,105	\$ 23,045	\$ 29,863	\$ 21,064	\$ (1,581)

(Continued)

FUND BALANCES, GOVERNMENTAL FUNDS
Last Ten Fiscal Years
Schedule 3

	Fiscal Year				
	2021	2020	2019 1	2018	2017
General Fund					
Nonspendable	\$ 2,387,266	\$ 1,818,453	\$ 2,073,674	\$ 3,638,926	\$ 3,956,914
Restricted	9,483,496	8,724,726	8,826,874	8,497,008	10,783,378
* Assigned	-	-	-	-	26,779,862
Unassigned	64,184,985	69,718,607	22,842,620	29,002,194	16,414,742
Total general fund	<u>\$ 76,055,747</u>	<u>\$ 80,261,786</u>	<u>\$ 33,743,168</u>	<u>\$ 41,138,128</u>	<u>\$ 57,934,896</u>
All Other Governmental Funds					
Nonspendable	\$ 113,855	\$ -	\$ 500	\$ 14,273	\$ 14,350
Restricted	108,019,325	104,172,160	100,872,785	89,126,365	86,350,366
Committed	2,707,035	2,472,483	-	-	-
Assigned	3,883,353	10,223,050	15,661,964	15,420,910	-
Total all other governmental funds	<u>\$ 114,325,269</u>	<u>\$ 116,867,693</u>	<u>\$ 116,535,249</u>	<u>\$ 104,561,548</u>	<u>\$ 86,364,716</u>
Total general and all other governmental funds	<u>\$ 190,381,016</u>	<u>\$ 197,129,479</u>	<u>\$ 145,699,676</u>	<u>\$ 144,299,612</u>	<u>\$ 158,429,059</u>

Notes: * Assigned Fund Balance for General Fund reclassified to Unassigned beginning in 2018.

¹ Fund balance for 2019 was restated in 2020 due to implementation of GASB 84, Fiduciary Activities, and to combine the Inmate Welfare Fund into the General Fund. The table above has not been restated for these changes.

Fiscal Year				
2016	2015	2014	2013	2012
\$ 2,919,578	\$ 2,692,331	\$ 3,526,430	\$ 2,993,353	\$ 3,635,974
10,607,098	6,990,700	7,378,121	6,699,461	5,919,092
27,713,690	25,940,524	25,079,639	21,231,927	24,986,323
32,478,296	40,949,110	40,505,065	39,793,361	38,683,066
<u>\$ 73,718,662</u>	<u>\$ 76,572,665</u>	<u>\$ 76,489,255</u>	<u>\$ 70,718,102</u>	<u>\$ 73,224,455</u>
\$ -	\$ -	\$ 1,899	\$ 34,448	\$ 21,599
84,710,397	93,778,654	97,212,504	114,445,136	136,913,374
-	-	-	-	-
-	-	-	-	-
<u>\$ 84,710,397</u>	<u>\$ 93,778,654</u>	<u>\$ 97,214,403</u>	<u>\$ 114,479,584</u>	<u>\$ 136,934,973</u>
<u>\$ 170,351,319</u>	<u>\$ 173,703,658</u>	<u>\$ 185,197,686</u>	<u>\$ 210,159,428</u>	<u>\$ 222,663,107</u>

(Continued)

CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
Last Ten Fiscal Years
Schedule 4

(amounts in thousands)

	Fiscal Year			
	2021	2020	2019	2018
Revenues				
Taxes and special assessments	\$ 298,559	\$ 289,107	\$ 280,974	\$ 269,170
Licenses and permits	9,258	5,445	7,058	7,114
Intergovernmental	93,235	168,741	67,311	64,763
Charges for services	62,479	59,646	55,893	52,228
Fines and forfeitures	606	841	825	857
Investment income	(1,240)	1,907	6,678	4,169
Donations and contributions	397	581	2,278	968
Other revenues	1,036	965	2,093	1,536
TABOR excess	-	-	-	-
Total revenues	464,330	527,233	423,110	400,805
Expenditures				
General government	79,621	66,156	57,273	52,381
Public safety	137,257	147,979	144,929	143,186
Highways and streets	29,134	30,290	30,563	31,818
Sanitation	231	197	168	209
Welfare	79,709	65,556	63,142	60,196
Culture and recreation	19,523	17,482	17,955	16,681
Economic development and assistance	7,829	3,927	4,452	4,628
Capital outlay	50,652	35,964	30,127	28,261
Debt service				
Interest	2,250	2,823	3,422	4,708
Principal	11,015	10,400	19,135	18,525
Fiscal and other charges	7	7	6	5
Bond issuance costs	-	-	234	-
Component units	7,943	7,495	8,015	7,645
Intergovernmental	46,408	92,177	40,936	37,527
Total expenditures	471,579	480,453	420,357	405,770
Excess of revenues over (under) expenditures	(7,249)	46,780	2,753	(4,965)
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	414	48	466	124
Issuance of refunding bonds	-	-	37,450	-
Bond premium	-	-	7,573	-
Payments to bond escrow agent	-	-	(44,791)	-
Proceeds of capital leases	-	-	-	3,488
Insurance proceeds	86	24	-	-
Transfers in	31,696	16,344	35,215	28,939
Transfers out	(31,696)	(16,344)	(35,215)	(28,939)
Transfers from internal service funds	-	-	-	-
Transfers to internal service funds	-	-	-	-
Total other financing sources (uses)	500	72	698	3,612
Net change in fund balances	\$ (6,748)	\$ 46,852	\$ 3,451	\$ (1,353)
Debt service as a percentage of noncapital expenditures	3.15%	2.97%	5.78%	6.15%

Fiscal Year					
2017	2016	2015	2014	2013	2012
\$ 259,770	\$ 247,805	\$ 240,222	\$ 235,087	\$ 220,651	\$ 216,908
7,962	6,329	6,100	5,938	5,523	5,487
64,412	65,563	61,864	57,834	52,803	56,491
51,775	51,187	46,569	44,894	47,432	42,114
1,056	1,119	801	835	1,038	1,067
2,505	998	1,937	2,503	151	1,546
1,329	1,252	1,010	910	747	775
2,591	2,312	1,445	1,878	1,408	1,349
(6,202)	-	-	-	-	-
385,198	376,565	359,948	349,879	329,753	325,737
51,966	49,055	45,844	45,198	41,521	39,513
136,784	130,304	126,594	122,997	119,807	121,465
29,988	30,742	28,542	29,035	29,341	29,808
207	292	484	753	539	261
57,512	55,639	52,336	49,144	49,573	48,994
15,884	14,581	13,012	12,277	12,125	12,274
4,830	4,536	4,871	6,439	5,368	6,404
36,394	42,084	34,262	41,733	43,864	21,991
5,324	5,903	6,515	7,025	8,063	8,742
17,950	17,405	16,820	16,310	15,737	15,001
5	5	5	5	146	41
-	-	-	-	-	-
5,777	5,507	4,770	4,634	5,407	4,361
36,730	33,796	29,939	26,624	28,182	35,727
399,351	389,849	363,994	362,174	359,673	344,582
(14,153)	(13,284)	(4,046)	(12,295)	(29,920)	(18,845)
221	2,322	662	801	4,861	197
-	-	-	-	44,875	11,760
-	-	-	-	-	-
-	-	-	-	(44,732)	(11,760)
-	-	-	-	-	-
-	-	-	-	-	-
29,685	29,183	24,264	24,575	27,704	23,723
(29,685)	(29,183)	(24,264)	(24,575)	(27,704)	(23,723)
-	-	32	-	22	7,011
(198)	(960)	-	-	(69)	(867)
23	1,362	694	801	4,957	6,341
\$ (14,130)	\$ (11,922)	\$ (3,352)	\$ (11,494)	\$ (24,963)	\$ (12,504)
6.41%	6.70%	7.08%	7.28%	7.54%	7.36%

**ASSESSED AND ESTIMATED
ACTUAL VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years
Schedule 5
(amounts in thousands)**

Fiscal Year	Real and Personal Property				
	Vacant Land	Residential Property	Commercial Property	Industrial Property	Agricultural Property
2021	\$264,161	\$7,449,490	\$3,367,964	\$459,965	\$12,717
2020	232,955	6,704,935	3,218,889	325,198	12,879
2019	238,423	6,644,629	3,205,837	407,217	12,684
2018	200,809	5,801,665	2,892,005	288,188	11,342
2017	240,640	5,722,863	2,886,534	294,406	15,215
2016	197,372	5,148,141	2,309,413	260,145	10,504
2015	230,570	5,078,075	1,950,785	564,622	10,591
2014	167,055	4,176,229	1,882,661	541,138	12,781
2013	178,135	4,143,137	1,865,138	536,099	12,763
2012	182,365	4,125,351	1,823,445	541,912	13,119

Source: Jefferson County Assessor's Office

Notes: The County assesses property annually.

2011 to 2020 non-residential properties were assessed at 29%
of replacement cost calculated on the base year's appraised value.

Residential real property was assessed as follows:

Year	Assessment Percentage	Base Year
2021	7.15%	2018
2020	7.15%	2018
2019	7.15%	2016
2018	7.20%	2016
2017	7.20%	2014
2016	7.96%	2014
2015	7.96%	2012
2014	7.96%	2012
2013	7.96%	2010
2012	7.96%	2010

Natural Resources Property	Producing Mines	Oil And Gas	Public Utilities Property	Total	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
				Taxable Assessed Value			
\$4,772	\$287	\$	\$430,247	\$11,989,603	26.2410	\$119,902,684	10.0%
5,208	287		418,312	10,918,663	24.5780	108,309,215	10.1%
6,023	287		384,165	10,899,265	23.3320	107,606,622	10.1%
6,130	287		374,375	9,574,801	23.7390	93,592,739	10.2%
5,573	342		367,208	9,532,785	22.4200	92,621,877	10.3%
667	361		347,008	8,273,616	24.7090	75,452,647	11.0%
6,062	.		337,377	8,178,084	24.2120	74,484,614	11.0%
5,314	.	43	325,732	7,110,953	25.8460	62,584,929	11.4%
4,277	.	43	316,639	7,056,234	25.8460	62,094,622	11.4%
3,660	.		297,197	6,987,049	24.3460	61,693,943	11.3%

DIRECT AND OVERLAPPING GOVERNMENTS PROPERTY TAX RATES
(PER \$1,000 OF ASSESSED VALUE)
Last Ten Fiscal Years
Schedule 6

<u>Assessed Year:</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
County Direct Rates										
General Fund	18.43	16.79	15.60	15.23	14.17	15.55	15.60	17.50	17.50	16.00
Developmentally Disabled Fund	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Road and Bridge Fund	1.14	1.13	1.08	1.21	1.22	1.35	1.25	1.40	1.40	1.40
Social Services Fund	1.17	1.15	1.15	1.23	1.20	1.33	1.31	1.47	1.47	1.47
Contingent Fund	-	-	-	-	0.01	-	-	-	-	-
Library Fund	4.50	4.50	4.50	4.50	4.00	4.50	4.12	3.43	3.43	3.43
Capital Expenditures Fund	-	-	-	0.57	0.83	0.99	0.94	1.06	1.06	1.06
Total County Direct Rates	26.24	24.58	23.33	23.74	22.44	24.71	24.21	25.85	25.85	24.35
City and Town Rates										
Arvada	4.31	4.31	4.31	4.31	4.31	4.31	4.31	4.31	4.31	4.31
Bow-Mar	24.42	26.02	25.11	26.14	25.37	25.19	24.28	25.39	18.88	17.49
Edgewater	-	-	-	-	-	-	-	-	-	5.03
Golden	12.34	12.34	12.34	12.34	12.34	12.34	12.34	12.34	12.34	12.34
Lakeside	4.22	4.31	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.64
Lakewood	4.71	4.71	4.71	4.71	2.15	2.39	2.03	4.71	4.71	4.71
Littleton	2.00	2.00	2.00	6.66	6.66	6.66	6.66	6.66	6.66	6.66
Morrison	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75
Mountain View	3.31	3.31	3.31	3.31	3.31	3.31	3.31	3.31	3.31	3.31
Superior	9.43	9.43	9.43	9.43	9.43	9.43	9.43	9.43	9.43	9.43
Westminster	3.65	3.65	3.65	3.65	3.65	3.65	3.65	3.65	3.65	3.65
Wheat Ridge	1.83	1.83	1.83	1.83	1.83	1.83	1.83	1.83	1.83	1.83
School District Rate	45.81	47.04	47.08	49.42	42.88	45.94	47.49	50.17	50.37	50.62
Special District Rates	21.39	27.94	28.32	25.35	24.66	23.26	22.74	22.94	21.96	19.17

Source: Jefferson County Assessor's Office

Notes: Tax Rates are rounded for this presentation.

Tax rates for Special Districts are shown as an average.

Current year individual Special District rates range from 0.100 to 116.972.

Rates will vary depending on which district(s) the property resides in.

Limitations: The maximum allowable Jefferson County mill levy is 26.978.

To exceed this maximum would require a vote of the citizens.

All years include temporary downward adjustments in Direct Rates.

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

2021 Assessed - Payable in 2022

Taxpayer	Assessed Value	Rank	Percent of Total Assessed Value
Public Service CO of Colorado	\$ 310,549,285	1	2.68 %
Lockheed Martin Corp	74,384,844	2	0.64 %
Martin Marietta Corporation	67,498,350	3	0.58 %
MillerCoors LLC	57,420,489	4	0.50 %
Belmar Commercial Owner LP	41,904,671	5	0.36 %
Qwest Corp	37,232,400	6	0.32 %
Colorado Mills Mall Limited Partnership	36,623,784	7	0.32 %
Kore Westmoor Center, Inc	32,446,244	8	0.28 %
MillerCoors LLC	27,774,882	9	0.24 %
Vestar Bowels Crossing LLC	21,690,999	10	0.19 %
Total Principal Taxpayers	707,525,948		6.11 %
All Other Taxpayers	10,875,051,441		93.89 %
Total	\$ 11,582,577,389		100.00 %

Source: Calculations made by Jefferson County Finance Division

2012 Assessed - Payable in 2013

Taxpayer	Assessed Value	Rank	Percent of Total Assessed Value
Public Service CO of Colorado	\$ 162,363,799	1	2.32 %
MillerCoors LLC/Coors Brewing Company	120,435,185	2	1.72 %
Qwest Corp	58,973,900	3	0.84 %
Martin Marietta Corporation	32,635,150	4	0.47 %
Colorado Mills Mall Limited Partnership	31,320,000	5	0.45 %
Ball Metal Beverage Container Corp	28,373,798	6	0.41 %
SP4 Westmoor LP	25,483,750	7	0.36 %
Lockheed Martin Corp	20,415,680	8	0.29 %
Southwest Denver Land LLC	18,738,640	9	0.27 %
Belmar Mainstreet Holdings 1 LLC	17,382,484	10	0.25 %
Total Principal Taxpayers	516,122,386		7.39 %
All Other Taxpayers	6,470,926,717		92.61 %
Total	\$ 6,987,049,103		100.00 %

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

(amounts in thousands)

Fiscal Year	Total Tax Levy	Collected within the Fiscal Year of the Levy			Total Collected to Date	
		Current Tax Collected	Percent of Levy Collected	Collected in Subsequent Years	Total Tax Collected	Percent of Total Tax Collected to Tax Levy
2021	\$251,428	\$251,071	99.86%	\$ -	\$ 251,071	99.86%
2020	239,139	238,849	99.88%	164	239,013	99.95%
2019	212,805	209,610	98.50%	65	209,675	98.53%
2018	207,885	207,714	99.92%	115	207,829	99.97%
2017	197,898	197,670	99.88%	94	197,764	99.93%
2016	191,767	191,428	99.82%	160	191,588	99.91%
2015	182,290	181,426	99.53%	157	181,583	99.61%
2014	181,831	180,692	99.37%	280	180,972	99.53%
2013	169,602	168,834	99.55%	359	169,193	99.76%
2012	169,088	168,187	99.47%	336	168,523	99.67%

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

LEGAL DEBT MARGIN INFORMATION
For the Last Ten Years
Schedule 9

	Fiscal Year			
	2021	2020	2019	2018
Assessed Value of Property	\$ 11,582,577,389	\$ 10,918,662,910	\$ 10,899,265,508	\$ 9,574,801,177
Debt limit - 3% of total assessed value ¹	347,477,322	327,559,887	326,977,965	287,244,035
Amount of debt applicable to debt limit	-	-	-	-
Less amount available for debt service	-	-	-	-
Net amount of debt applicable to debt limit	-	-	-	-
Legal Debt Margin	<u>\$ 347,477,322</u>	<u>\$ 327,559,887</u>	<u>\$ 326,977,965</u>	<u>\$ 287,244,035</u>
As a percentage of debt limit	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>

Source: Jefferson County Assessor

Notes: ¹Colorado Revised Statutes 30-26-301.3

Fiscal Year					
2017	2016	2015	2014	2013	2012
\$ 9,532,785,033	\$ 8,273,616,072	\$ 8,178,084,329	\$ 7,110,953,310	\$ 7,056,234,182	\$ 6,987,049,103
285,983,551	248,208,482	245,342,530	213,328,599	211,687,025	209,611,473
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 285,983,551</u>	<u>\$ 248,208,482</u>	<u>\$ 245,342,530</u>	<u>\$ 213,328,599</u>	<u>\$ 211,687,025</u>	<u>\$ 209,611,473</u>
<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>

RATIOS OF OUTSTANDING DEBT
Last Ten Fiscal Years
Schedule 10

Governmental Activities					
	Certificates of Participation	Revenue Bonds	Capital Leases	General Obligation Debt	Special Assessment
2021	\$44,611,854	\$6,840,000	\$3,104,434	\$ -	\$ -
2020	50,814,112	12,480,370	3,236,541	-	-
2019	56,581,370	17,964,197	3,364,178	-	-
2018	61,770,000	31,506,484	3,487,500	-	-
2017	67,415,000	44,015,000	-	-	-
2016	72,915,000	57,704,905	-	-	-
2015	78,285,000	70,174,116	-	-	-
2014	83,525,000	82,188,328	-	-	-
2013	88,645,000	93,812,539	-	-	-
2012	92,065,000	104,181,750	304,884	-	-

Source: Jefferson County Finance Division

Note: Property value data can be found on the Assessed and Estimated Actual Value of Taxable Property Schedule. Population and personal income data can be found on the Demographic and Economic Statistics Schedule.

Certificates of Participation and Revenue Bonds are presented net of original issue premiums.

Business Type Activities						
Capital Leases	Loans Payable	Total Primary Government	Percentage of Personal Income	Percentage of Assessed Value of Taxable Property	Total Outstanding Debt Per Capita	
\$ -	\$1,658,188	\$56,214,476	0.13%	0.49%	96.43	
-	1,839,231	68,370,254	0.17%	0.63%	117.32	
-	2,015,000	79,924,745	0.21%	0.73%	137.19	
-	-	96,763,984	0.26%	1.01%	166.89	
-	239,014	111,669,014	0.32%	1.17%	193.90	
-	471,066	131,090,971	0.40%	1.58%	229.28	
-	696,359	149,155,475	0.46%	1.82%	263.92	
-	915,090	166,628,418	0.55%	2.34%	298.07	
-	1,127,451	183,584,990	0.65%	2.60%	332.44	
-	1,333,626	197,885,260	0.73%	2.83%	362.01	

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

	Pledged Sales Tax Revenue	Interest on Reserves	Net Pledged Revenue	Debt Service			Times Coverage
				Principal	Interest	Total	
2021	\$8,132,943	(\$60,118)	\$8,072,825	\$1,370,000	\$22,352	\$1,392,352	5.80
2020	7,259,953	178,281	7,438,234	1,340,000	46,194	1,386,194	5.37
2019	6,606,416	482,881	7,089,297	1,305,000	69,173	1,374,173	5.16
2018	6,237,503	311,733	6,549,236	1,270,000	92,085	1,362,085	4.81
2017	5,958,919	180,196	6,139,115	1,240,000	114,207	1,354,207	4.53
2016	5,646,409	37,754	5,684,163	1,205,000	135,714	1,340,714	4.24
2015	5,294,312	97,444	5,391,756	1,175,000	156,682	1,331,682	4.05
2014	5,186,321	138,344	5,324,665	1,145,000	177,100	1,322,100	4.03
2013	5,198,895	(19,845)	5,179,050	1,125,000	197,076	1,322,076	3.92
2012	5,064,013	44,052	5,108,065	985,000	391,583	1,376,583	3.71

Source: Applicable years' annual comprehensive financial report

Notes: The County pledged all of the 0.5 percent sales tax collected in the Southeast Sales Tax LID to repay these bonds with the exception of incorporated territory. The Board of County Commissioners adopted a resolution establishing that the sales tax rate attributable to the cost of maintaining the streetscape and fencing improvements within the District is 0.07% and reducing the 0.5% sales tax rate to 0.43% within the portion of the District annexed. However, the County covenants in the bond resolution that it will not spend revenues from the sales tax for operation and maintenance of improvements in an amount that would cause the amount of pledged revenues collected in any year to be less than 150% of the principal and interest requirements due in such year on all outstanding sales tax parity obligations. On June 7, 2012, the County issued \$11,760,000 of Southeast Jefferson County Local Improvement District Districtwide Sales Tax Revenue Refunding Bonds, Series 2012, to refund all of the County's outstanding Southeast Jefferson County Local Improvement District Sales Tax Revenue Bonds, Series 2002. Interest on Reserves includes market adjustment amounts.

PLEDGED REVENUE BOND COVERAGE
Last Ten Fiscal Years
Schedule 12

Open Space Sales Tax Revenue Bonds							
	Pledged Sales Tax Revenue	Interest on Reserves	Net Pledged Revenue	Debt Service			Times Coverage
				Principal	Interest	Total	
2021	\$58,271,442	(\$96,102)	\$58,175,340	\$4,200,000	\$267,586	\$4,467,586	13.02
2020	50,077,532	207,631	50,285,163	4,050,000	399,634	4,449,634	11.30
2019	41,101,033	522,628	41,623,661	12,030,000	850,744	12,880,744	3.23
2018	34,743,910	384,939	35,128,849	11,610,000	1,267,940	12,877,940	2.73
2017	32,563,989	258,643	32,822,632	11,210,000	1,659,956	12,869,956	2.55
2016	31,102,363	232,468	31,334,831	10,830,000	2,028,554	12,858,554	2.44
2015	29,056,558	285,351	29,341,909	10,405,000	2,450,252	12,855,252	2.28
2014	27,166,853	417,507	27,584,360	10,045,000	2,799,702	12,844,702	2.15
2013	26,211,831	(33,076)	26,178,755	9,630,000	3,316,340	12,946,340	2.02
2012	24,649,270	236,577	24,885,847	9,355,000	3,579,490	12,934,490	1.92

Source: Applicable years' annual comprehensive financial report

Notes: The County pledged all of the 0.5 percent sales tax dedicated to open space to repay these bonds, less the cities attributable share.

First bonds issued in 1999 refunded in 2009.

If Net Pledged Revenues fall below 1.35 times the highest annual debt service requirement, the County will be required to start funding a reserve account for the Series 2010 bonds.

Interest on Reserves includes market adjustment amounts.

DEMOGRAPHIC AND ECONOMIC STATISTICS
Last Ten Fiscal Years
Schedule 13

Fiscal Year	Population ¹	Personal Income (in thousands) ⁴	Per Capita Income ¹	Median Age ¹	Public School Enrollment ²	Unemployment Rate ³
2021	582,978	\$41,885,925	\$71,848	41.5	80,088	5.0%
2020	582,782	40,146,877	68,888	41.3	84,048	7.1%
2019	582,568	38,480,032	66,052	41.0	84,623	2.5%
2018	579,821	36,686,693	63,272	40.8	84,911	3.0%
2017	575,923	34,677,634	60,212	40.7	85,131	2.6%
2016	571,744	33,096,932	57,888	40.8	85,482	3.0%
2015	565,161	32,175,423	56,931	40.9	85,340	3.5%
2014	559,016	30,505,047	54,569	41.0	84,718	4.5%
2013	552,236	28,344,990	51,328	41.1	84,150	6.3%
2012	546,631	26,964,430	49,328	41.0	84,329	7.4%

Sources: ¹Colorado State Demographer

²Jeffco Public Schools

³Colorado Department of Labor and Employment/Jefferson County Economic Development Corp

⁴Bureau Economic Analysis

Notes: Figures included in this schedule represent the most recent data available.

Some data is estimated and is subject to change based on updated information.

2021 personal income estimated on previous year increase

PRINCIPAL EMPLOYERS
Current Year and Nine Years Ago
Schedule 14

2021

Employer	Number of Employees	Rank	Percent of Total County Employment
Jefferson County R-1 Schools*	14,000	1	4.08 %
Denver Federal Center**	8,000	2	2.33 %
Lockheed Martin	7,540	3	2.20 %
National Renewable Energy Laboratory (NREL)	2,974	4	0.87 %
Ball Corporation	2,740	5	0.80 %
Jefferson County***	2,703	6	0.79 %
Molson Coors Beverage Company	2,380	7	0.69 %
Terumo BCT	2,330	8	0.68 %
Lutheran Medical Center	2,300	9	0.67 %
St Anthony Medical Center	2,290	10	0.67 %
Total employed by principal employers	47,257		13.79 %
Employed by other employers	295,516		86.21 %
Total employed in Jefferson County	342,773		100.00 %

* Jefferson County R-1 Schools Budget Book

** Denver Federal Center from Lakewood Economic Development Demographics

*** Jefferson County Human Resources

2012

Employer	Number of Employees	Rank	Percent of Total County Employment
Jefferson County R-1 Schools	12,753	1	6.14 %
Denver Federal Center	6,200	2	2.98 %
Lockheed Martin Space & Strategic Missiles	4,870	3	2.34 %
Jefferson County	2,807	4	1.35 %
MillerCoors Brewing Company	2,500	5	1.20 %
Exempla-Lutheran Medical Center	2,120	6	1.02 %
Terumo BCT	1,980	7	0.95 %
St Anthony Hospital	1,670	8	0.80 %
National Renewable Energy Laboratory (NREL)	1,630	9	0.78 %
CoorsTek	1,100	10	0.53 %
Total employed by principal employers	37,630		18.12 %
Employed by other employers	170,096		81.88 %
Total employed in Jefferson County	207,726		100.00 %

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

FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES
BY FUNCTION
Last Ten Fiscal Years
Schedule 15
(as of December 31)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<u>Functions/Programs</u>										
Primary Government										
Governmental activities:										
General government	482	492	497	486	503	495	483	483	485	489
Public safety	990	992	1,006	1,048	1,032	1,047	1,044	1,029	1,040	1,032
Highways and streets	187	213	211	215	213	214	211	209	216	213
Culture and recreation	128	129	120	118	119	112	113	110	108	109
Economic development and assistance	36	35	36	37	39	42	40	43	43	34
Welfare	570	626	614	615	598	596	587	544	560	550
Total governmental activities FTEs	2,393	2,487	2,484	2,519	2,504	2,506	2,478	2,418	2,452	2,427
Business-type activities:										
Airport	23	23	20	20	20	19	19	18	21	20
Total business-type activities FTEs	23	23	20	20	20	19	19	18	21	20
Total primary government FTEs	2,416	2,510	2,504	2,539	2,524	2,525	2,497	2,436	2,473	2,447
Component Units										
Public Library	282	286	265	259	232	228	200	200	201	210
Health	189	185	161	168	157	151	148	143	150	150
Total component units FTEs	471	471	426	427	389	379	348	343	351	360
Total Full-Time Equivalent Employees	2,887	2,981	2,930	2,966	2,913	2,904	2,845	2,779	2,824	2,807

Source: Jefferson County Payroll Office

OPERATING INDICATORS BY FUNCTION**Last Ten Fiscal Years****Schedule 16**

Functions/Programs	Fiscal Year		
	2021	2020	2019
Primary Government			
Governmental activities:			
General government			
Population	582,978	582,782	582,568
Number of registered voters ¹	428,838	422,719	431,731
Percent of registered voters voting in election ¹	43%	90%	45%
Number of motor vehicle transactions	772,844	762,075	781,078
Number of marriage licenses	2,661	3,690	3,511
Number of survey plats recorded	683	428	526
Number of real estate documents recorded	180,286	175,083	126,011
Number of new liquor license applications and license renewals	298	268	293
Number of passport applications	1,328	895	2,322
Actual value of newly constructed taxable real property improvements	\$ 912,571,439	\$ 973,609,224	\$ 1,502,480,517
Public safety			
Number of sheriff certified officers	504	492	527
Average daily inmate population	817	765	1,302
Average length of inmate stay at facility in days	30.0	31.0	21.9
Number of sheriff contacts and calls ²	167,438	182,537	127,602
Number of annual sheriff bookings	12,375	11,714	25,173
Number of sheriff case reports issued	25,826	25,230	29,019
Building Dept - all permits issued (unincorporated area)	16,035	13,804	14,936
Value of building permits issued (unincorporated area)	\$ 411,764,400	\$ 229,083,940	\$ 301,931,117
Culture and recreation			
Number of events with national representation at the Fairgrounds	11	14	83
Number event reservations at the Fairgrounds ³	573	353	1,065
Number of visits to Open Space parks (in millions)	7.00	7.00	7.00
Economic development and assistance			
Number of customers seeking Workforce services	16,363	44,659	14,079
Number of customers entering employment through Workforce	5,171	7,598	7,589
Welfare			
Number of child support enforcement cases ⁴	10,038	10,375	10,913
Business-type activities:			
Airport			
Number of operations (take-offs, landings, fly-overs, touch and gos)	205,047	193,238	195,762
Gallons of jet fuel sold	4,861,027	4,331,706	4,119,051
Number of airport leases	298	296	297
Other Indicators			
School District			
Number of teachers	4,809	4,700	4,700
Number of pupils	80,088	84,048	84,623

Source: Jefferson County

¹Beginning in 2020, the number and percent of registered voters voting in election excludes the inactive registered voters

²Jefferson County Sheriff tracked their contacts and calls via JeffCom and updated numbers from 2014 to reflect the change.

³Prior to 2016 the number of event reservations at the Fairgrounds was tracked a different way - those amounts are unavailable.

⁴The caseload numbers though lower in current years do NOT translate into lessened workload because performance expectations, measurements, and the number of required case management tasks have increased. These numbers reflect cases for Jefferson County only, additional cases are handled for Clear Creek County and Gilpin County.

Fiscal Year						
2018	2017	2016	2015	2014	2013	2012
579,821	575,923	571,744	565,161	559,016	552,236	546,631
441,625	423,270	429,051	363,991	422,691	412,954	413,853
71%	32%	79%	51%	62%	43%	76%
764,430	854,575	803,626	1,107,977	1,087,818	1,068,821	1,049,267
3,706	4,050	4,121	4,155	3,873	3,967	3,950
436	338	373	369	244	282	222
116,541	133,465	140,308	138,385	111,694	148,064	140,973
276	256	288	270	269	254	246
1,737	1,823	1,457	1,516	1,446	1,473	1,555
\$ 1,054,659,961	\$ 939,494,723	\$ 735,580,780	\$ 550,395,704	\$ 424,176,759	\$ 394,275,220	\$ 270,180,739
558	538	530	530	538	533	561
1,330	1,271	1,256	1,203	1,326	1,385	1,371
22.2	22.0	24.0	26.0	25.0	28.9	25.0
135,083	124,456	126,326	127,359	128,031	151,614	153,463
25,020	24,209	22,475	21,125	20,487	19,590	21,640
30,470	34,748	32,839	27,713	25,451	30,372	31,637
17,946	18,290	13,171	13,062	14,220	13,730	14,005
\$ 391,695,561	\$ 528,364,741	\$ 358,337,817	\$ 330,467,796	\$ 253,367,303	\$ 247,165,057	\$ 216,195,739
115	83	78	81	79	50	28
1,354	1,225	1,435	-	-	-	-
7.00	6.90	2.40	2.20	2.10	2.10	2.10
15,882	18,268	21,070	22,438	30,509	35,015	33,994
7,396	8,138	8,315	12,418	9,731	9,173	11,349
11,131	11,587	11,812	11,940	12,067	12,365	12,424
174,731	170,553	146,384	129,907	120,027	118,803	121,780
3,747,253	3,450,783	3,404,766	3,139,180	3,070,496	3,178,570	3,410,279
297	283	276	294	293	288	290
4,700	4,700	4,700	4,341	4,372	4,250	4,700
84,911	85,131	85,482	85,340	84,718	84,150	84,329

CAPITAL ASSET STATISTICS BY FUNCTION
Last Ten Fiscal Years
Schedule 17

	Fiscal Year			
	2021	2020	2019	2018
<u>Functions/Programs</u>				
Primary Government				
Governmental activities:				
General government				
Area	773 sq. miles	773 sq. miles	773 sq. miles	773 sq. miles
Public safety				
Number of sheriff stations	3	3	3	3
Highways and streets				
Miles of County maintained roads	3,685	1,309	1,305	1,302
Culture and recreation				
Number of parks	27	27	27	28
(unincorporated area: some parks are undeveloped)				
Park acreage	57,254	56,000	56,000	56,000
(unincorporated area only: total acres preserved and includes conservation easements)				
Miles of Trails	261	250	244	244
(more accurate measurement in 2018 due to new technology)				
Component Units				
Public Library				
Number of libraries (includes bookmobiles, cargo van service and Online Library operated 24 hrs a day, 7 days a week)	13	13	13	13
Library collection including physical items and e-materials	1,719,150	1,790,092	1,555,288	1,264,982
Other Indicators				
School District				
Number of schools	155	155	155	155

Source: Jefferson County and Jeffco R-1 School District

Fiscal Year					
2017	2016	2015	2014	2013	2012
773 sq. miles	773 sq. miles	773 sq. miles	773 sq. miles	773 sq. miles	773 sq. miles
3	3	3	3	3	3
1,301	1,299	1,289	1,287	1,287	1,269
28	31	30	30	30	30
47,000	47,000	44,613	43,675	42,248	42,248
252	236	231	231	227	227
13	13	13	13	13	12
1,128,974	1,073,415	1,052,548	1,114,621	1,036,006	1,304,660
157	155	155	154	155	154



CONTINUING DISCLOSURE

(unaudited)

<u>Certificates of Participation (COPs)</u>	<u>Date of Issuance</u>	<u>Amount</u>
Refunding (Series 2019)	October 15, 2019	\$ 37.45 million

Quantitative and operating data provided in the Offering Statements for the Certificates of Participation (COPs) have been updated throughout the Annual Comprehensive Financial Report (ACFR). Table 1 is a narrative which updates operating information contained in the Offering Statements not otherwise updated in the ACFR. Tables 2 is an index that contain cross-references between the Offering Statements for the COPs with the ACFR, identifying where the updated information is contained in the ACFR. Tables 3 through 6 update statistical data provided in the Offering Statements not otherwise updated in the ACFR.

CONTINUING DISCLOSURE
For the Year Ended December 31, 2021
Table 1

*Please refer to the original Offering Statements for definitions
of the terms used in this Table*

THE COUNTY

Governing Body

As of December 31, 2021, the County Commissioners, their districts, the dates upon which their respective terms expire, and their lengths of service on the Board were as follows:

<u>Name and District</u>	<u>Title</u>	<u>Term Expires</u>	<u>Length of Service</u>
Tracy Kraft-Tharp, District 1	Chair Pro Tem	January 2025	1 Year
Andy Kerr, District 2	Chairman	January 2025	1 Year
Lesley Dahlkemper, District 3	Commissioner	January 2023	3 Years

Capital Improvement Plan

Jefferson County has adopted a 2021-2025 Capital Improvement Plan (the “CIP”). The CIP currently contemplates approximately \$118.3 million of major capital projects for the five-year period. Jefferson County defines capital projects as infrastructure, facilities, and equipment with a value of \$50,000 or more, an asset having a life of greater than one year and costing more than \$5,000, considered a depreciable asset for accounting purposes, or one-time projects or studies costing \$50,000 or more that do not result in a capital asset. CIP projects include road, drainage, irrigation, traffic safety, airport, road and bridge projects, building maintenance and improvements, technology enhancements, vehicle and equipment replacements (items costing more than \$5,000), Open Space and certain operating expenses. These projects comprising the CIP are expected to be funded with available fund balance from various funds, bond proceeds, property taxes, highway users taxes, other taxes (including sales taxes) and fees and grants. For 2021, the CIP contemplates approximately \$36.7 million of capital improvements. CIP projects are contemplated in the following approximate amounts in the other years of the CIP: 2022 - \$29 million; 2023 - \$21 million; 2024 - \$25 million; and 2025 \$7.8 million. Notwithstanding the foregoing, the CIP is a planning document. Projects currently included in the CIP may be reprioritized or deleted from the plan and other projects may be added at the discretion of the Board.

Insurance

See Note 21, Notes to the Basic Financial Statements

LEGAL MATTERS

Litigation

See Note 22, Notes to the Basic Financial Statements

Source: County Attorney’s Office and the Finance Division

CONTINUING DISCLOSURE
For the Year Ended December 31, 2021
Table 2

Refunding Certificates of Participation, Series 2019

Information Description	Offering Statement Page Numbers	Schedule, Table, Note, or Page Number
Assessed Valuations and Mill Levies for the County	35	Table 4
Property Tax Collections for the County	35	Schedule 8
Assessed Valuations of Classes of Property in the County	36	Schedules 5 and 8
Ten Largest Taxpayers in the County	37	Schedule 7
Five-Year Summary of Revenues, Expenditures, and Changes in Fund Balance - General Fund	46	Table 6
General Fund - Budget to Actual Comparison	47	Pages 89-96

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

CONTINUING DISCLOSURE
For the Year Ended December 31, 2021
Table 3

Building Permit Issuance For New Structures
In Unincorporated Jefferson County

Year	Residential		Commercial/Industrial	
	Permits	Amount	Permits	Amount
2012	246	\$ 67,046,401	62	\$ 15,239,152
2013	226	66,990,894	77	28,997,474
2014	305	119,027,035	58	15,859,884
2015	396	120,234,499	39	59,024,316
2016	416	128,143,746	62	108,941,330
2017	373	107,933,819	55	209,667,801
2018	496	127,354,413	66	85,666,226
2019	343	155,655,608	65	149,627,450
2020	312	88,237,491	42	24,771,023
2021	669	187,761,537	41	203,400,220

Source: Jefferson County Building Division

CONTINUING DISCLOSURE
For the Year Ended December 31, 2021

Table 4

(amounts in thousands)

2021 Certified Assessed Valuation of Classes of Property in the County

Property Class	Total Assessed Valuation	Percent of Total Assessed Valuation
Residential	\$ 7,449,490	62.133%
Commercial	3,367,964	28.091%
Vacant Land	264,161	2.203%
Industrial	459,965	3.836%
State Assessed	430,247	3.589%
Agricultural	12,717	0.106%
Natural Resources	4,772	0.040%
Producing Mines	287	0.002%
TOTAL:	\$ 11,989,603	100.00%

Source: Jefferson County Assessor's Office

CONTINUING DISCLOSURE
For the Year Ended December 31, 2021
Table 5

History of Foreclosures - Jefferson County

<u>Year</u>	<u>Foreclosures Filed</u>	<u>Percent Decrease</u>
2012	2,650	(7.20%)
2013	1,303	(50.80%)
2014	978	(24.90%)
2015	611	(37.50%)
2016	272	(55.50%)
2017	258	(5.10%)
2018	246	(4.70%)
2019	216	(12.20%)
2020	142	(34.30%)
2021	29	(79.60%)

Source: Jefferson County Public Trustee's Office

CONTINUING DISCLOSURE
For the Year Ended December 31, 2021

Table 6

Five-Year Summary of Revenues, Expenditures, and Changes in Fund Balance - General Fund

	2017	2018	2019	2020	2021
Revenues					
Taxes and special assessments	\$ 129,468,578	\$ 132,856,935	\$ 142,084,473	\$ 154,485,964	\$ 151,251,331
Licenses and permits	5,315,047	4,993,422	3,888,964	3,504,569	5,760,919
Intergovernmental	9,837,657	9,026,658	9,791,622	8,496,308	9,727,189
Charges for services	46,664,587	47,283,462	49,439,837	54,043,767	55,394,960
Fines and forfeitures	224,662	221,072	212,633	258,510	128,117
Investment income	1,389,787	2,165,835	2,540,158	617,752	(396,227)
Donations and contributions	105,949	32,228	38,434	12,035	19,100
Other	2,287,983	1,167,751	1,111,165	676,916	780,860
TABOR excess ¹	(6,166,654)	-	-	-	-
Total Revenues	189,127,596	197,747,363	209,107,286	222,095,821	222,666,249
Expenditures					
Current					
General Government	49,418,227	51,535,772	57,059,341	60,462,282	76,575,840
Public Safety	106,356,648	109,699,401	109,040,503	85,257,521	100,707,087
Highway & Streets	3,876,914	3,834,827	3,562,162	3,872,006	-
Culture & Recreation	2,507,625	2,345,490	2,516,614	1,084,901	2,346,351
Economic Development and Assistance	-	-	-	-	1,286,778
Health	5,777,186	7,644,607	8,014,724	7,452,394	7,900,280
Capital outlay ²	5,673,050	6,432,696	2,839,425	3,610,119	3,972,807
Intergovernmental	6,326,556	6,784,659	7,744,344	5,421,110	7,098,561
Total Expenditures	179,936,206	188,277,452	190,777,113	167,160,333	199,887,704
Excess of Revenues Over Expenditures	9,191,390	9,469,911	18,330,173	54,935,488	22,778,545
Other Financing Sources (Uses)					
Proceeds from sale of capital assets	221,129	121,164	382,743	39,767	330,414
Insurance proceeds	-	-	-	4,894	34,728
Transfers in	475,135	171,088	287,151	46,856	-
Transfers out ³	(25,473,544)	(26,558,931)	(26,395,027)	(10,557,026)	(27,349,726)
Transfers to internal service funds ⁴	(197,875)	-	-	-	-
Total Other Financing Sources (Uses)	(24,975,155)	(26,266,679)	(25,725,133)	(10,465,509)	(26,984,584)
Net Change in Fund Balance	(15,783,766)	(16,796,768)	(7,394,960)	44,469,979	(4,206,039)
Fund Balance, January 1, as restated	73,718,662	57,934,896	41,138,128	35,791,807	80,261,786
Fund Balance, December 31 ⁵	\$ 57,934,896	\$ 41,138,128	\$ 33,743,168	\$ 80,261,786	\$ 76,055,747

Notes:

¹In 2021, 2020, and 2016, the TABOR excess of approximately \$7.6 million, \$1.5 million, and \$1.4 million, respectively, is combined in the revenue categories rather than being separately reported.

²Includes total capital expenditures for all General Fund expenditure categories.

³Comprised primarily of transfers out for Social Services and Patrol. The mill levies imposed for these services do not fully support the cost of services and in recent years, the Board has decided to fund them through transfers from the General Fund.

⁴The Internal Service Funds are used to charge the costs of certain activities, such as insurance and fleet services, to individual funds.

⁵Comprised partially of designated fund balance which is not available for expenditure.

Source: Jefferson County Finance Division



Jefferson County Finance Division

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Golden, CO 80419

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