

Annual Comprehensive Financial Report



For the Year Ended December 31, 2023

Douglas County, Colorado

BOARD OF COUNTY COMMISSIONERS

Abe Laydon, District 1

George Teal, District 2

Lora Thomas, District 3

COUNTY MANAGER

Douglas J. DeBord

DIRECTOR OF FINANCE

N. Andrew Copland

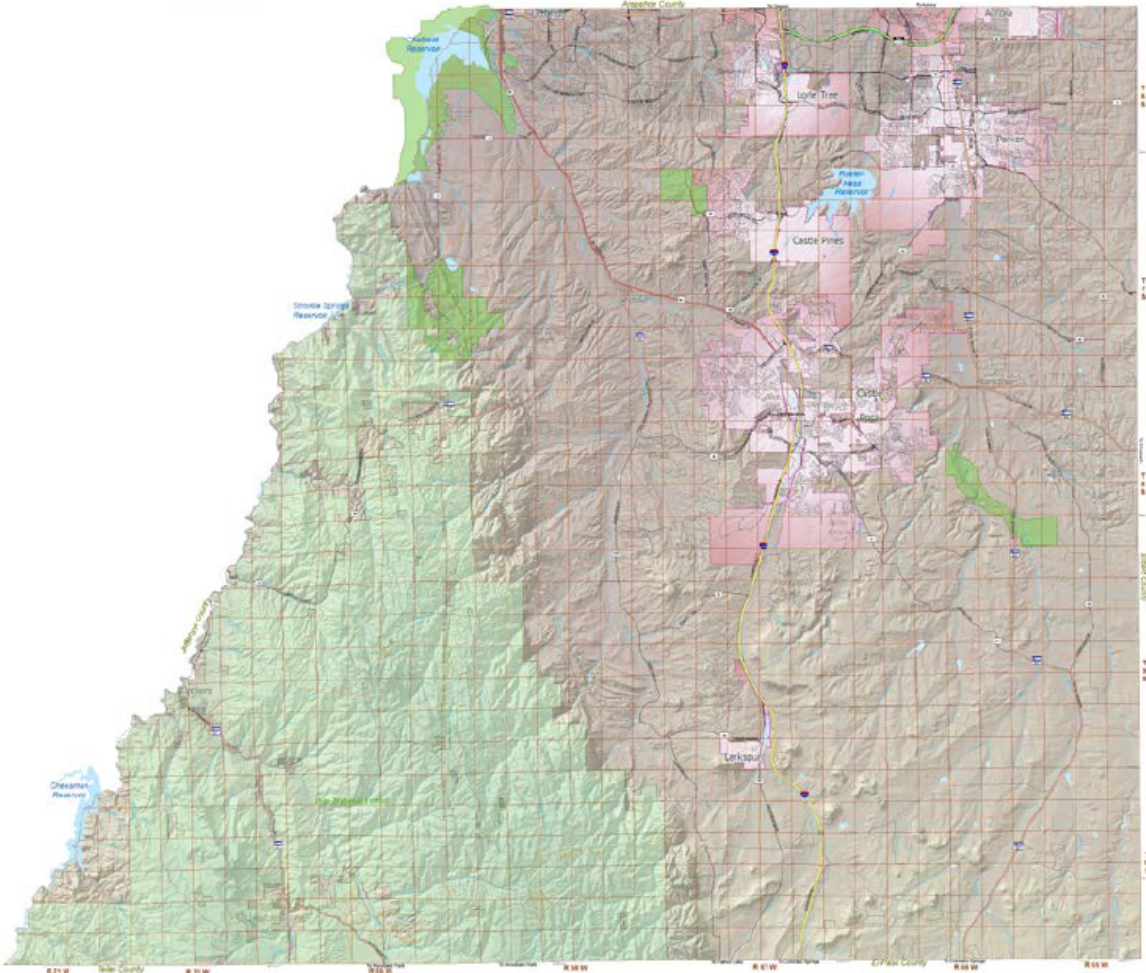
ASSISTANT DIRECTOR OF FINANCE

Christie Guthrie

100 Third Street, Castle Rock, Colorado 80104
(303) 660-7400

Annual Comprehensive Financial Report

DOUGLAS COUNTY, COLORADO



*For The Year Ended
December 31, 2023*

Prepared by the
Finance Department
Member of Government Finance Officers Association
of The United States and Canada

DOUGLAS COUNTY, COLORADO
Annual Comprehensive Financial Report
Year Ended December 31, 2023

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June 24, 2024

To the Board of County Commissioners and the Citizens of Douglas County:

The Annual Comprehensive Financial Report of Douglas County, Colorado for the fiscal year ended December 31, 2023 is hereby submitted.

This report consists of management's representations concerning the finances of Douglas County (hereafter referred to as the County). Consequently, management assumes full responsibility for both the accuracy of the presented data, and for the completeness and reliability of the information presented in this report. To provide a reasonable basis for making these representations, management of the County has established internal controls that are designed both to protect the government's assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the County's financial statements, in conformity with Generally Accepted Accounting Principles in the United States of America (US GAAP) as prescribed by the *Governmental Accounting Standards Board* (GASB). Since the cost of internal controls should not outweigh their benefits, the County's internal controls have been designed to provide reasonable rather than absolute assurance the financial statements are free from material misstatement.

To the best of our knowledge and belief, this financial report is accurate in all material aspects and reported in a manner which fairly represents the financial position and results of operations of the County as measured by the financial activity of its various funds. Further, we believe all disclosures that are necessary to enable the reader to gain the maximum understanding of the County's financial activities have been included.

Colorado Revised Statutes (CRS) 29-1-603 requires local governments to complete an annual audit of their financial statements, performed in accordance with generally accepted auditing standards, by a firm of licensed certified public accountants. The audit as well as the audit report shall be completed and submitted to the State within seven months after the close of the fiscal year. CRS 29-6-605 requires the financial statements be presented in conformity with US GAAP.

The County's financial statements have been audited by FORVIS MAZARS, LLP. The goal of the independent audit is to provide reasonable assurance that the financial statements of the County, for the fiscal year ended December 31, 2023 are free of material misstatement. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used as well as the significant estimates made by management, and evaluating the overall financial statement presentation. The independent auditor, based upon their audit, rendered an unmodified opinion, concluding that these financial statements are fairly presented in conformity with US GAAP. The independent auditor's report is presented in the financial section of this report.

In addition to meeting the requirements set forth in state statutes, the audit included a federally mandated Single Audit designed to meet the needs of federal grantor agencies (2 CFR 200 Uniform Guidance). The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the government's

internal controls and compliance with legal requirements involved in the administration of federal awards. The reports issued by the independent auditors are presented in a separately issued Single Audit Report.

GASB requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found immediately following the report of the independent auditors.

Profile of Douglas County

Douglas County was formed in 1861 as one of the first sixteen Colorado counties originally stretching from the Rocky Mountains to the Kansas border. Today the County covers almost 844 square miles highlighting the beauty of the mountains, foothills and plains along the I-25 corridor between Denver and Colorado Springs. Urban areas, include unincorporated Highlands Ranch, the City of Lone Tree, the City of Castle Pines, and the towns of Castle Rock (county seat), Parker and Larkspur. We are recognized for being one of the most family friendly communities in Colorado. The County has an estimated population of 381,500 persons.

The County provides a wide range of services that include law enforcement and public safety, planning and zoning, parks and open space, highways and streets, culture and recreation, public health and human services, elections, and general administrative services.

The three-member Board of County Commissioners (BOCC) serves as the legislative, policy-making and administrative body governing the unincorporated area of the County. The commissioners are elected at large from one of three geographical districts and serve staggered four-year terms (term-limited to two terms).

Budget authorization is one of the few oversight roles the Board can legally exercise with the other elected officials, who derive their responsibilities and authorities from statute. Those six elected offices include Assessor, Clerk and Recorder, Coroner, Sheriff, Surveyor and Treasurer.

The County is one of four counties, along with Arapahoe, Elbert and Lincoln counties in the Eighteenth Judicial District served by the District Attorney, an elected official responsible for prosecuting all criminal case filings. On March 3, 2020 Governor Polis signed House Bill 20-1026 which split the 18th Judicial District and created a new 23rd District. Until 2025 the 18th Judicial District encompasses Arapahoe, Douglas, Lincoln and Elbert Counties. Pursuant to House Bill 20-1026, Douglas, Lincoln, and Elbert counties will encompass the new 23rd Judicial District, and Arapahoe County will remain as the sole county within the 18th Judicial District. The creation of the new judicial district is driven by the area's population growth: the four counties combined population now exceeds 1 million and is the largest district in the State. House Bill 20-1026 creates the 23rd Judicial District on January 14, 2025.

The Board is directly supported by the County Manager, and the County Attorney. Appointed officials manage the remainder of the County's functions, including a Deputy County Manager, Budget, Community Justice Services, Emergency Management, Engineering, Finance, Human Resources, Human Services, Information Technology, Facilities, Fleet and Emergency Support Services, Open Space and Natural Resources, Planning and Community Development, Public Affairs and Public Works.

The Board is charged with the responsibility of providing adequate budget appropriations to fund statutory functions, as well as responding to the service needs of the citizens. In turn, the other elected and appointed officials are charged with managing their authorized budgets to meet their statutory obligations and service demands as cost-effectively as possible. The Board is required to adopt a final budget by December 15th. The adopted budget becomes the County's annual financial plan and mechanism to control spending.

The Board is also financially accountable for five blended component units, the Douglas County Law Enforcement Authority, the Douglas County Woodmoor Mountain General Improvement District, the Lincoln Station Local Improvement District, the Douglas County Deputy Sheriff's Association and the Fallen Officers Fund. The Sheriff's Forfeiture Fund, the Deputy Sheriff's Association and the Fallen Officers Fund are subject to audit, but not to budget law, and are also included in the financial statements of the County.

Factors Affecting the Financial Condition of Douglas County

Douglas County is perfectly located as the centerpiece of the Denver/Colorado Springs development corridor featuring a blend of business-friendly environment and a quality lifestyle uniquely positioning the County for economic success. There is an abundance of highly educated, skilled, knowledgeable workers living halfway between Colorado's two largest cities; an ever improving transportation system that includes a general aviation airport, light rail transit and an expanding freeway system; adequate water and power for new growth; a nationally-recognized public education system; a state tax rate among the lowest in the country; an inventory of available office space and entitled sites for construction of new offices and shops, and business-friendly government leaders.

Municipalities located within the boundaries of the County include, the Town of Castle Rock, population 80,476 (21.56%), the Town of Parker, population 61,984 (16.61%), the City of Lone Tree, population 15,591 (4.18%), the City of Castle Pines, population 13,331 (3.57%), Aurora, population within Douglas County 3,768 (1.01%), Littleton, population within Douglas County 642, and Larkspur, population 209 (both less than 1.0%), contain 176,001 or 46.13% of the County's population. Unincorporated Douglas County contains the remaining 53.87%, or approximately 205,499 citizens.

The American Rescue Plan Act (ARPA) allocates funding to governmental entities based on population. Counties and cities with over 50,000 inhabitants receive funding directly from the U.S. Department of the Treasury. Cities with less than 50,000 residents receive allocations through their state government. Total allocations to Douglas County jurisdictions include:

- \$68,207,548 to Douglas County
- \$5,703,100 to Castle Rock
- \$4,452,437 to Parker
- \$3,288,157 to Lone Tree
- \$2,705,277 to Castle Pines
- \$53,286 to Larkspur
- Portions of Aurora and Littleton also lie within Douglas County. These municipalities will receive \$65,424,806 and \$12,081,125 respectively.

Douglas County received 50% of the funds in May of 2021 and the other 50% in June of 2022. The County must commit the full ARPA allocation by 2024 and spend it by the end of 2026.

The American Rescue Plan Act and accompanying guidance from the U.S. Department of the Treasury define categories of eligible use:

- ***Support public health expenditures***, by funding COVID-19 mitigation efforts, medical expenses, behavioral healthcare, and certain public health and safety staff;
- ***Address negative economic impacts caused by the public health emergency***, including economic harms to workers, households, small businesses, impacted industries, and the public sector;
- ***Replace lost public sector revenue***, using this funding to provide government services to the extent of the reduction in revenue experienced due to the pandemic;
- ***Provide premium pay for essential workers***, offering additional support to those who have borne and will bear the greatest health risks because of their service in critical infrastructure sectors; and,
- ***Invest in water, sewer, and broadband infrastructure***, making necessary investments to improve access to clean drinking water, support vital wastewater and stormwater infrastructure, and expand access to broadband internet.

Financial Policy and Budgetary Initiative Affects

Ad valorem, or property taxes, serve as the primary revenue source for the statutory and general government services. In 2023, the County collected \$168.2 million in property taxes, a \$0.7 million (0.4%) increase over 2022. Property taxes collected in 2023 are based upon assessed property values as of June 30, 2022. 2023 was a reappraisal year. The Board of County Commissioners enacted a temporary property tax credit equal to 1.250 mills for each dollar of the total assessed valuation of all taxable property within the County for tax year 2022. The impact of this credit reduced taxes collected in the General Fund during 2023 by approximately \$10.1 million.

The County also continues to exempt the first \$100,000 of the actual value of business personal property from taxation. The exemption was initially approved by the Board of County Commissioners on December 9, 2014 for the 2015 budget and is reappraised annually. This exemption results in an overall reduction of approximately \$1 million in property tax expense to businesses located in Douglas County. The County also provides a rebate, designed to encourage economic development to businesses that plan to locate or expand within the County through job creation and/or capital improvement. Business requests for the rebate are brought before the Board of County Commissioners for consideration at a Business Meeting. Currently there are 30 businesses that qualify for the rebates in the amount of \$824,083 for tax year 2022, payable in 2023. The incentive agreement holders who have reported for the 2023 year represent an estimated 2,951 jobs in the County, with an estimated 309 new jobs created in 2023.

Within Douglas County there are 5 Urban Renewal Authorities (URA's) and Downtown Development Authorities (DDA's) which are designed to eliminate blighted areas in cities and towns. These authorities utilize tax increment financing (TIF) to pay for capital improvements to mitigate blight. As a result, tax increment financing was estimated to increase 24.20% over 2022 resulting in \$1,947,948 ongoing revenues being directed to those authorities instead of the County for tax year 2023.

Sales and use taxes are the second largest source of revenue. Sales and use taxes respond much more quickly to changes in the economy. The entire 1% sales and use tax collected is statutorily set aside for specific costs associated with 1) road improvements and maintenance (0.40%), 2) the operation of

and improvements to the Robert A. Christensen Justice Center and related facilities (0.25%), 3) the acquisition, development and maintenance of open space, trails and regional parks (0.17%), and 4) new transportation infrastructure projects (0.18%). In 2023, the County collected \$106.8 million in sales and use taxes, a decrease of (2.1)% over 2022. One explanation for this decline would be inflation and the economic conditions nationwide. In the 2023 budget the Commissioners planned to continue strategically reinvesting in our community according to their core priorities of Public Safety, Transportation, County Services, Economic Foundations, Historic and Natural Resources and Health and Human Services.

The County shared back a portion of taxes collected in 2023 to municipalities:

Aurora	\$159,118
Castle Pines	\$1,425,554
Castle Rock	\$9,218,898
Larkspur	\$105,582
Littleton	\$49,726
Lone Tree	\$4,975,193
Parker	\$8,308,688
Total	\$24,242,759

The Douglas County Regional Opioid Council was created to begin the important work of allocating funds for opioid abatement purposes, including drug treatment, recovery, prevention and education, and appropriate harm reduction programs. Douglas County is Region 12 in the State, it is a single-county region that includes the county and all its municipalities. In February the council agreed to a spending plan for the \$1.4 million allocated to the region for the first 18 months.

During the March 28, 2023, Business Meeting, the Board of County Commissioners entered into an intergovernmental agreement with several local partners to assume the responsibility of recreational operations and maintenance of the Rueter-Hess Reservoir. With the new IGA in place, the reservoir opened on Memorial Day for non-motorized water activities including paddleboarding, canoeing and kayaking. The usage for the partial year was 68,006 trail users and 4,733 reservoir users.

In May the Board of Health authorized the Health Department to act as fiscal agent for the Douglas County Early Childhood Council (DCECC). The DCECC is one of 34 regional Early Childhood Councils in Colorado that work to ensure young children are ready for school and that families have the support they need to thrive.

On Thursday, June 22, 2023, a tornado struck Highlands Ranch leaving a 6.5 mile long path of destruction in its wake. Fortunately there were no reports of any injury or casualties. The damage included thousands of trees that were snapped or uprooted during the tornado. A total of 2,150 loads of debris were collected (approximately 43,000 cubic yards) and 3,192 staff hours were logged in response to the event.

Long Term Financial Planning

The County currently projects revenues, expenditures and available fund balances for five-year periods to enable strategic planning opportunities and anticipate potential future challenges. No arbitrary balancing entries are made to artificially balance the current or subsequent year’s budgets.

The County distinguishes between, and matches, one-time revenues with one-time expenditures and on-going revenues with on-going expenditures. This best practice is key to helping ensure the future financial stability of the County.

The Board of County Commissioners' (BOCC) adopted policy manual specifically states that with respect to strategic planning for projects, services, and activities with a fiscal impact, the County Manager may not jeopardize either the programmatic or the fiscal integrity of Douglas County government.

The budget process in the County uses fiscally conservative principles and aligns with the BOCC's core priorities of public safety, transportation, county services, economic foundations, historic and natural resources and health and human services. A sound and balanced budget is developed by:

- Avoiding raising fees or taxes.
- Relying upon realistic revenue forecasts.
- Maintaining stable reserves.
- Improving the quality of services provided to our community.
- Budgeting for one year, managing for two, and planning for five.
- Matching ongoing revenues with ongoing expenditures

The 2024 budget was developed using the following guidelines:

- Continue capital investment throughout Douglas County to address traffic congestion, road infrastructure, and public safety priorities.
- Keep the cost of government down through cost effective purchasing, cash funding, outsourcing/contracting opportunities and leveraging local funds.
- Emphasis on increased efficiency through technology.
- Maintain efficient staffing levels with an emphasis on external service areas that directly impact the citizens of Douglas County.

The approved 2024 expenditure budget is \$671.8 million for all funds. The budget contains \$266.2 million in ongoing operating expenditures, \$318.8 million for one-time initiatives, \$52.9 million is budgeted for federal and state funded expenditures, and \$33.9 million for self-funded insurance funds. The County has no outstanding debt related to bonds.

Awards and Acknowledgments


Awards – The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Douglas County for its Annual Comprehensive Financial Report for the fiscal year ended December 31, 2022. To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. The 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. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.


Acknowledgments - The preparation of this report would not have been possible without the dedicated service of the staff of the Finance Department. We would like to especially thank Jen Bennett, Ryan Bolger, Judi Dinkel, Craig Gaudio, Jill Janz, Lauren O'Neal, Brandi Ridgeway, Shelby Quezada, Carolyn Riggs, Cynthia Robideau, Sabrina Smith and Karla Zarate for their outstanding work in preparation for the audit and for their assistance with the preparation of this document. Their professionalism, dedication to excellence, and efficiency made this report possible. In addition, the Finance Department wishes to extend sincere appreciation to the County Treasurer, his staff, and the Budget Department for their contributions to the preparation of this report.

In closing, we wish to acknowledge the interest, leadership and support of the Board of County Commissioners, the Douglas County Audit Committee, and the cooperation of each of the County's departments as we work together to conduct the County's financial operations. The Board continues to demonstrate prudent fiscal management and stewardship, with regards to the actual and ongoing financial conditions of the County, to provide basic sustainable foundations that result in a high quality of life for our citizens, taxpayers, and communities.


Respectfully submitted,



Douglas J. Debord
County Manager



Andrew Copland, CPA
Director of Finance

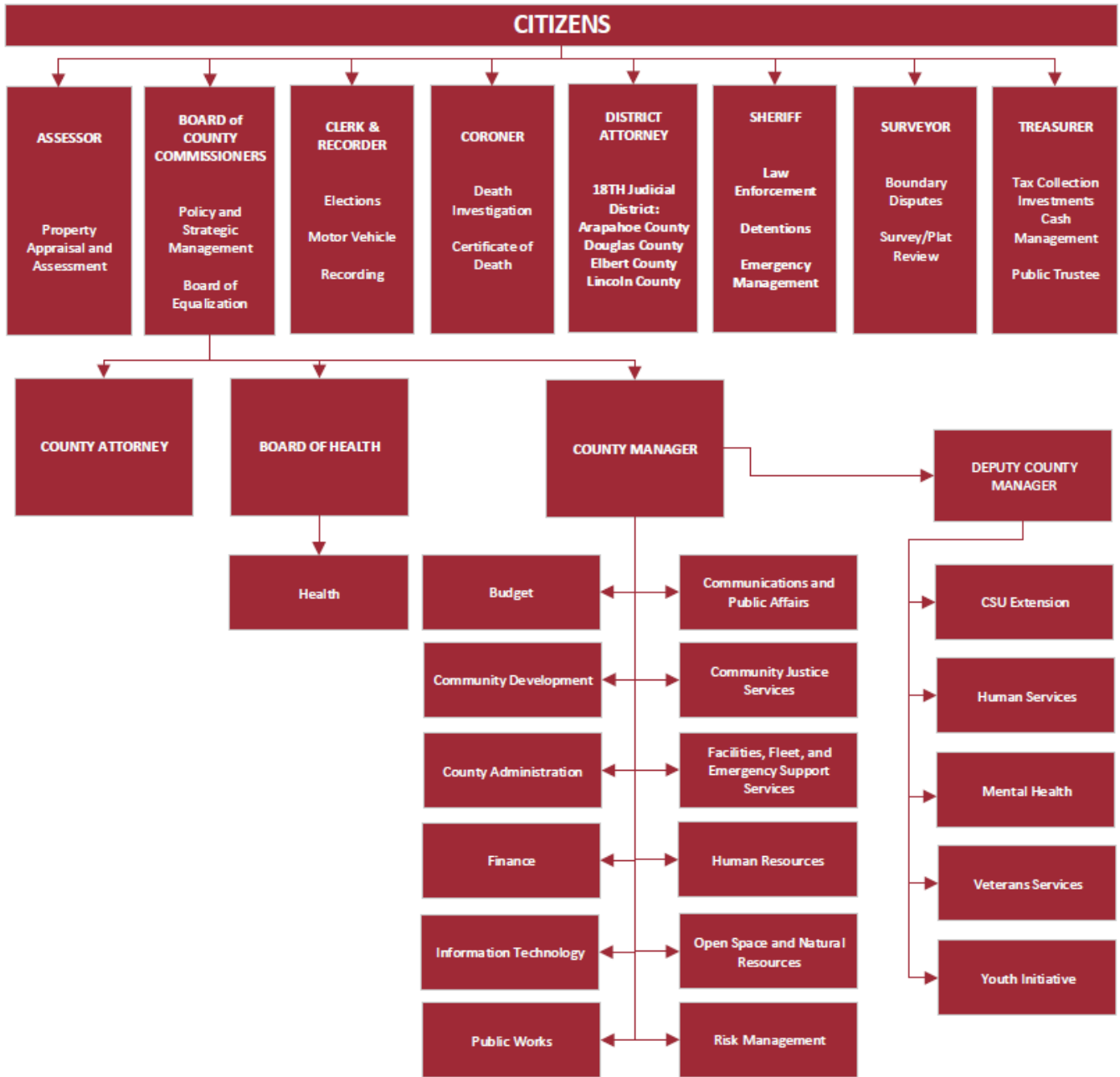


Christie Guthrie, CPA
Assistant Director of Finance

DOUGLAS COUNTY, COLORADO
 Douglas County Government Organization
 December 31, 2023

Elected Officials		In Office	Current Term
		Since	Expire
Commissioner, District 1	Abe Laydon	January 2019	January 2027
Commissioner, District 2	George Teal	January 2021	January 2025
Commissioner District 3	Lora Thomas	January 2017	January 2025
Assessor	Toby Damisch	January 2023	January 2027
Clerk & Recorder	Sheri Davis	January 2023	January 2027
Coroner	Raeann Brown	January 2023	January 2027
Sheriff	Darren Weekly	January 2023	January 2027
Surveyor	Darrell Roberts	January 2023	January 2027
Treasurer/Public Trustee	Dave Gill	July 2018	January 2027
Appointed Officials			
County Attorney	Jeffrey Garcia	March 2023	
County Manager	Douglas J. DeBord	October 1998	
Department/Program Officials			
Deputy County Manager	Barbara Drake	January 2012	
Budget	Martha Marshall	December 2018	
Communications & Public Affairs	Wendy Holmes	January 2005	
Community Justice Services	Scott Matson	December 2009	
Emergency Management	Debrah Schnackenberg	June 2022	
Facilities, Fleet, Emergency	Tim Hallmark	January 2020	
Finance	Andrew Copland	December 2006	
Health Department	Michael Hill	February 2022	
Human Resources	Laura Leary	April 2010	
Human Services	Dan Makelky	March 2013	
Information Technology	John Huber	September 2017	
Open Space & Natural Resources	Dan Dertz	December 2022	
Planning & Community Development	Terence Quinn	March 2009	
Public Works	Janet Herman	January 2018	

DOUGLAS COUNTY, COLORADO
 Douglas County Government Organization Chart
 December 31, 2023



DOUGLAS COUNTY, COLORADO
Douglas County Government Organization
December 31, 2023

Douglas County government is also served by several citizen boards and commissions. One of the best ways for citizens to become involved with County government is to serve on one of its many Citizen Advisory Boards, Committees and Commissions. These advisory bodies give citizens the opportunity to provide input into the County's decision-making process. The County, in turn, benefits from our citizens' expertise and experience.

Citizen Advisory, Committees and Commissions

Audit Committee
Board of Adjustment
Board of Equalization
Board of Health
Board of Human Services
Building Board of Appeals
Community of Care Network
Community Services Block Grant Tripartite Board
CSU Extension Advisory Council
Cultural Council
Developmental Disability Mill Levy Advisory Council
Fair Board
Historic Preservation Board
Homeless Diversion and Prevention Work Group
Homeless Initiative
Human Services Citizen Review Panel
Lincoln Station Local Improvement District No. 07-01
Liquor Licensing Authority
Massage Facility Authority
Noxious Weed Advisory Commission
Open Space Advisory Committee
Parks Advisory Board
Placement Alternatives Commission
Planning Commission
Region 12 Opioid Council
Rueter-Hess Advisory Board
Seniors' Council
Southern Shooting Partnership
Veterans Services Officers
Water Commission
Woodmoor Mountain General Improvement District

External Board Appointments

Library District Board of Trustees
Mile High Regional Medical & Trauma Advisory Council



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**County of Douglas
Colorado**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO

Independent Auditor's Report

Board of County Commissioners
Douglas County, Colorado
Castle Rock, Colorado

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Douglas County, Colorado (the County) as of and for the year ended December 31, 2023, 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, each major fund, and the aggregate remaining fund information of the County as of December 31, 2023, 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*, issued by the Comptroller General of the United States (*Government Auditing Standards*). 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.

Emphasis of a Matter

As discussed in Note 2 to the financial statements, effective January 1 2023, the County adopted GASB Statement Number 96, *Subscription-Based Information Technology Arrangements* (SBITAs). Our opinions are not modified with respect to this matter.

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 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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 and budgetary comparison, 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 GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements, budgetary schedules, and Local Highway Finance Report are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining and individual nonmajor fund financial statements, budgetary schedules, and 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 comprehensive financial report. The other information comprises the introductory and statistical 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.

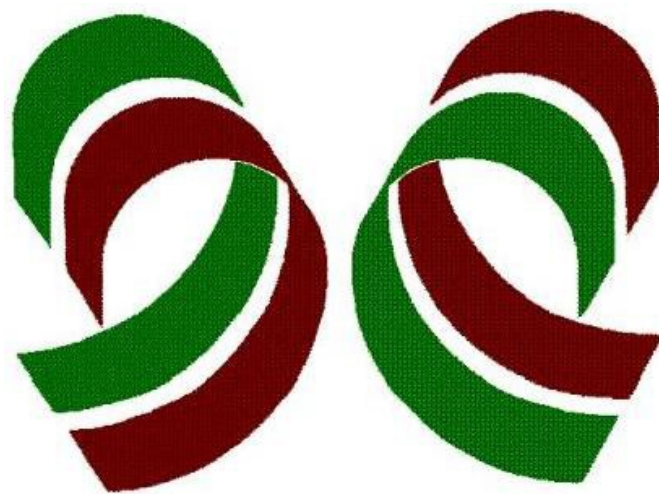
In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. 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 June 24, 2024, 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.

Forvis Mazars, LLP

**Denver, Colorado
June 24, 2024**



Management's Discussion and Analysis

DOUGLAS COUNTY, COLORADO
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This section of the Douglas County Annual Comprehensive Financial Report is presented to provide readers with a narrative overview and analysis of the County's financial performance during the fiscal year that ended on December 31, 2023. We encourage readers to consider the information presented in this overview in conjunction with the information contained in the Introductory Section (including the Letter of Transmittal), the Financial Section (including the Basic Financial Statements) along with the accompanying Notes to those financial statements, the Required Supplementary Information, the Supplemental Information and the Statistical Section, to enhance their understanding of the activities and financial health of Douglas County.

Financial Highlights

Government-wide

Douglas County's government-wide assets exceeded liabilities and deferred inflows at December 31, 2023 by \$1,144,146,237 (net position). This is an increase of \$34,525,998 (3.1%). Total net position of the government-wide statements is comprised of the following:

- 1) Net investment in capital assets of \$780,631,453 (68.2%) includes land, improvements, buildings, infrastructure, vehicles and equipment, construction in progress, leases and subscription assets, net of accumulated depreciation/amortization, retainage payable, and is reduced by any outstanding debt, such as debt related to leases and SBITAs, net of unspent proceeds, related to the purchase or construction of capital assets.
- 2) \$238,833,422 (20.9%) of net position is restricted by constraints imposed from outside the County such as statutory reserve requirements, federal or state laws and regulations related to grant funding, voter approved sales tax collections, and debt obligations.
- 3) Net position of \$124,681,362 (10.9%) represents the portion available to meet ongoing obligations to citizens and creditors.

Governmental

- As of the close of the current fiscal year, Douglas County's governmental funds reported combined ending fund balances of \$351,871,870, an increase of \$8,987,842 (2.6%) in comparison with the prior year. The current year total consists of nonspendable fund balance of \$7,500,207 (2.1%), restricted fund balance of \$238,833,422 (67.9%), committed fund balance of \$65,221,061 (18.5%), and assigned fund balance of \$40,317,180 (11.5%).
- At the end of the current fiscal year the County's General Fund, which is used to account for the general operations of the County, had an unrestricted fund balance (the total of the committed, and assigned components of fund balance) of \$35,114,799, or approximately 18.9% of total general fund expenditures.
- All other major and nonmajor governmental funds had total combined fund balances of \$300,458,527 at the end of the current fiscal year. Of this amount \$3,219,060 is nonspendable, \$226,816,025 is restricted, \$49,943,218 is committed, \$20,480,224 is assigned fund balance. (\$293,774,473 for special revenue funds, \$6,684,054 for capital project funds).

DOUGLAS COUNTY, COLORADO
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Overview of the Basic Financial Statements

This discussion and analysis is an important introduction to Douglas County's Basic Financial Statements. These Basic Financial Statements are made up of three components: 1) the government-wide financial statements, 2) the governmental fund financial statements (including blended component units), and 3) the notes to basic financial statements. This report also contains other supplementary schedules and information and a statistical section in addition to the basic financial statements.

1) Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a long term and broad overview of the County's finances using accounting methods comparable to those used by private-sector companies. The government-wide financial statements use an economic resource measurement focus and the full accrual basis of accounting. Therefore, certain expenditures that are recorded in the governmental fund financial statements are either deferred or capitalized within the government-wide financial statements. Long-term liabilities, deferred inflows of resources, revenues and related assets not reported in fund financial statements are recorded in the government-wide financial statements independent of the cash flows related to these items. The two statements included in the government-wide grouping are:

The **Statement of Net Position** presents information related to assets, liabilities and deferred inflow of resources, with the net of all three categories being reported as the County's net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial health of the County is improving or deteriorating. If the County's net position has increased, the financial condition of the County has improved. If the County's net position has decreased, the financial condition of the County has deteriorated.

The **Statement of Activities** presents information demonstrating why the County's net position changed during the most recent fiscal year. In the Statement of Activities, all changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, all the current year's revenues and expenses are accounted for in this statement regardless of when cash is received or paid.

Both statements are presented to distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from those that are intended to recover all or a significant portion of their costs through user fees and charges. For fiscal year ended December 31, 2023, the County had no business-type activities to report. The governmental activities of the County include the statutory functions performed by the offices of the Assessor, Clerk & Recorder, Coroner, Sheriff, and Treasurer, as well as other functions related to highways and streets, culture and recreation, conservation of natural resources, community development, health and human services, sanitation and general government administration.

2) Governmental Fund Financial Statements

A fund is an accounting device that a government uses to maintain control over and account for specific sources of funding that are to be spent for specific purposes. Douglas County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with statutory requirements. These statements focus more on the individual functions of the County, reporting on financial operations in a more detailed format than is found in the government-wide statements. Certain funds are required by state law or established by bond covenants. Other funds are established by the Board of County Commissioners to control and manage resources for specific purposes (i.e., Debt Service, Capital Projects) or to show that certain revenue sources (i.e., taxes, grants) are used appropriately. Douglas County funds can be divided into the following three categories:

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- **Governmental funds** are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental funds focus on the near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Consequently, the governmental fund statements provide a detailed short-term view that helps determine whether there are more or fewer financial resources that can be spent in the near future to finance County programs. Because this information does not encompass the additional long-term focus found in the government-wide statements, additional information is provided which explains the relationship or differences between the two types of statements.

- **Proprietary funds** are used to account for services for which the County charges customers a fee. Douglas County maintains only one type of proprietary fund referred to as an internal service fund. Internal service funds are used to report activities that provide supplies and services for the County's other programs and activities. The County uses internal service funds to account for the various self-insurance programs related to employee benefits and risk management. Because the internal service funds serve only governmental activities, those funds have been included within governmental activities in the government-wide financial statements.

- **Fiduciary Funds** are used to account for resources held by the County for the benefit of parties outside the government. Fiduciary activities are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. As of December 31, 2023, the County's fiduciary activities include four custodial funds: the Treasurer's Fund, the Public Trustee's Fund, the Jail Escrow, Inmate Commissary and Victim Compensation Fund and the Opioid Settlement Fund.

The County maintains 10 major governmental funds and 17 nonmajor governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the major governmental funds. By its definition the General Fund is always considered a major fund. Other funds must be reported as major funds if they report at least 10% of all governmental fund's total assets, liabilities/deferred inflows of revenues or expenditures. Funds that do not meet the 10% criteria but are considered of particular importance to the financial statements may also be reported as major funds.

Data for the nonmajor governmental funds are combined into a single, aggregated presentation. Individual fund data for each of the nonmajor governmental funds is provided in the supplementary information.

Douglas County adopts an annual budget, which is appropriated for all governmental and internal service funds with the exceptions of the Sheriff's Forfeiture Fund, the Douglas County Deputy Sheriff's Association Fund (DCDSA) and the Fallen Officer's Fund. The Sheriff's Forfeiture Fund is statutorily exempted from the budget process. DCDSA is a separate legal entity incorporated under the laws of the State of Colorado, and the Fallen Officer's Fund is a registered 501 (c) (3). Expenditures of DCDSA and Fallen Officer funds are at the discretion of a majority vote of the appointed board of directors.

Budgetary comparison schedules have been provided for the governmental and internal service funds subject to appropriation to demonstrate compliance with the budget.

3) Notes to the Basic Financial Statements

The Notes to the Basic Financial Statements provide a more detailed explanation of some of the information contained in the financial statements that is essential to gain a better understanding of the data provided in the government-wide and fund financial statements.

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Supplemental Information

In addition to the basic financial statements and accompanying notes, this report also presents certain supplementary information including combining and individual fund statements as well as budgetary schedules comparing original budgets, final budgets, and actual expenditures for all funds subject to budgetary restrictions.

Analysis of Douglas County's Government-wide Financial Position

As noted earlier, the change in total net position over time can be one of the best and most useful indicators of a government's financial health. Douglas County's governmental assets exceeded liabilities and deferred inflows by \$1,144.1 million in 2023. Current assets increased \$72.5 million over 2022 due to an increase in property taxes receivable. The increase in property taxes receivable from 2022 to 2023 was due to the historic rise in property values during the reappraisal period ending June 30, 2023. This reappraisal along with the growth in Douglas County means the County is predicting an increase of \$60.7 million in property taxes receivable at the end of 2023 over 2022. The capital, lease and subscription assets increase of \$37.4 million was due to a \$21.6 million net addition to construction in progress and the net addition of \$14.8 million of right to use software subscriptions. Current liabilities decreased by \$1.6 million due to year over year variances in accrued liabilities. Long-term liabilities increased \$16.2 million due to the addition of \$14.3 million in subscription liabilities, \$1.1 million in lease liabilities and \$0.7 million increase in compensated absence liabilities. There was an overall increase in the government's net position of \$34.5 million. The following table was derived from the current and prior years' Statement of Net Position:

	Governmental Activities	
	(in thousands)	
	2023	2022*
Assets:		
Current and other assets	\$ 723,532	\$ 651,058
Capital, lease and subscription assets	809,744	772,377
Total assets	1,533,276	1,423,435
Liabilities:		
Current and other liabilities	123,121	124,738
Long-term liabilities	34,293	18,138
Total liabilities	157,414	142,876
Deferred inflow of resources:		
Property tax related	231,078	170,333
Lease related	638	606
Total deferred inflow of resources	231,716	170,939
Net position:		
Net investment in capital assets	780,631	761,545
Restricted	238,834	209,330
Unrestricted	124,681	138,745
Total net position	\$ 1,144,146	\$ 1,109,620

* 2022 has not been restated for implementation of GASB 96, *Subscription-Based Information Technology Arrangements*.

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The largest portion of the County's net position, \$780.6 million (68.2%), reflects its investment in capital assets (e.g., land, buildings and improvements, equipment and infrastructure, leases and subscriptions), less any related liabilities or debt used to acquire those assets that is still outstanding. Douglas County uses these capital assets to provide services to citizens. Consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt and outstanding liabilities, the resources needed to repay these items must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net position \$238.8 million (20.9%), represents resources that are subject to external restrictions on how they may be used. Included in this category are statutory reserves required by the State of Colorado, Conservation Trust funds held by the County, restricted sales and use tax revenues, as well as federal or state grant funds that may only be used for the specific purpose for which they were received. Additionally, the County reserves funds already owed on future debt service payments.

The remaining portion of the County's net position consists of unrestricted assets of \$124.7 million (10.9%) which may be used to meet the government's ongoing obligations to citizens and other creditors.

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

Results of Operations	Governmental activities	
	(in thousands)	
	2023	2022*
Revenues:		
Program Revenues		
Charges for services	\$ 69,804	\$ 66,892
Operating Grants and contribution	127,201	100,744
Capital Grants and contributions	37,354	123,732
General revenues		
Property taxes	168,167	167,471
Sales and use taxes	106,762	109,072
Specific Ownership taxes	15,796	15,031
Other taxes	152	157
Earnings/(loss) on investments	21,051	(10,767)
Other revenues	7,918	11,042
Total revenues	<u>554,205</u>	<u>583,374</u>
Expenses:		
General government	129,338	116,375
Judicial	12,516	11,746
Public safety	114,620	102,458
Highways and streets	170,139	122,031
Health & human services	61,863	61,835
Culture & recreation	19,954	14,599
Conservation of natural resources	889	578
Economic development	1,092	1,758
Developmental disabilities	8,076	8,018
Community services	384	409
Sanitation	477	99
Interest & fiscal charges	331	50
Total expenses	<u>519,679</u>	<u>439,956</u>
Change in net position	34,526	143,418
Net Position - beginning	<u>1,109,620</u>	<u>966,202</u>
Net Position - ending	<u>\$ 1,144,146</u>	<u>\$ 1,109,620</u>

*2022 has not been restated for implementation of GASB 96, *Subscription-Based Information Technology Arrangements*.

During the current fiscal year, Douglas County's governmental activities increased the net position of the County by \$34,525,998, 3.1% from the prior fiscal year. Total revenue reported in the Government-wide Statement of Activities for 2023 decreased by \$29.2 million, (-5.0%) over 2022.

- Operating grants and contributions revenue increased by \$26.5 million, 26.3% over 2022. General government operating grants decreased by \$7.7 million, highways and streets operating grants and contributions revenue increased by \$31.7 million, and culture and recreation operating grant revenue increased by \$2.7 million.

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- 2023 Capital grants and contributions decreased \$86.4 million (-69.8%) over 2022. Infrastructure conveyances to the County were \$86.9 million less than in 2022 due to a slowdown in growth at the Sterling Ranch Subdivision as build-out of the area approaches.
- Property taxes increased \$0.7 million, 0.4% over 2022. Property taxes collected in 2023 are based on taxes assessed in 2022, which was not a reappraisal year, so the increase was due to growth.
- Sales taxes decreased \$2.3 million (-2.1%) over 2022. 2023 sales tax revenue began to show the increased economic pressures on consumers as disposable income went down due to increased housing costs, taxes, insurance and increased general inflation.
- Investment income increased \$31.8 million, 295.5% when compared to 2022. This was due to the Federal Reserve continuing to raise and hold steady interest rates throughout 2023.

Total reported expenses for 2023 Government-wide activities increased \$79.7 million, 18.1% compared to 2022.

Line items experiencing notable changes included:

- General Government expenses increased \$13.0 million, 11.1% over 2022. Expenses to repair damage caused by a tornado in the Highlands Ranch area created \$2.6 million in additional expenses in 2023. These expenses will be reimbursed by FEMA at a future date. The Emergency Rental Assistance grant program offered during the COVID health emergency came to close in 2023, leading to reduced expenses of \$2.6 million. In 2023 the County conveyed ownership of the former La Quinta hotel purchased for \$6.4 million to Wellspring to use as affordable housing for the Intellectual and Developmentally Disabled (IDD) community. The conveyance of this property, recorded as a building, led to increased expenses recorded as a loss of \$6.3 million on the sale of capital assets.
- Public safety expenses increased \$12.2 million, 11.9% over 2022. Throughout 2022, an additional 22.5 FTE were added in the General Fund for the Sheriff resulting in additional expenses of \$5.6 million in this area as the new FTE's hired throughout 2022 were employed for the full year of 2023. Expenses in the Law Enforcement Authority Fund also increased \$4.0 million as the 16 new FTE hired throughout 2022 worked a full year in 2023.
- Highway and Street expenses increased \$48.1 million, 39.4% when compared to 2022. Governmental support expenses in the Transportation Infrastructure Fund increased by \$48.7 million for payments toward intergovernmental support to Colorado Department of Transportation for the construction of US highway 85 improvements in 2023. Operating costs in the Road and Bridge Fund decreased \$7.2 million from 2022 levels as the County's resources were focused on partnering with local governments and the state to complete large construction projects while routine road maintenance paid for with these funds was put on hold. Intergovernmental support in the Transportation Infrastructure Fund increased \$3.1 million due to a \$4.0 million payment to the Town of Parker to assist with the construction of Dransfeldt Road.

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Culture and recreation expenses in 2023 increased \$ 5.4 million, 36.7% over 2022. In 2023 the Parks Sales and Use Tax Fund was merged into the Open Space Sales and Use Tax Fund. As a result of this change the shareback to municipalities increased \$1.2 million in 2023. Douglas County acquired the responsibility for managing the Rueter-Hess recreation areas in 2023 leading to additional expenses of \$0.4 million in the new Rueter-Hess Recreation Area Fund. Expenses for various new improvements in local parks and recreation areas led to increased operational expenses in the newly combined fund of Parks and Open Space of \$1.3 million in 2023. The donation of open space land to the land conservancy district in 2023 led to increased expenses of \$3.7 million recorded as a loss on the sale of capital assets.

Douglas County's \$234.4 million in program revenue which is reported in the Statement of Activities, decreased during the current fiscal year by \$57.0 million (-19.6%) in comparison to 2022. This decrease is due to a large reduction in the conveyances of infrastructure to the County in 2023 caused by the reduction of completed development at Sterling Ranch which decreased the capital contributions recorded in the government wide statements. Program revenues help offset program expenses of \$519.7 million in the various programs. The program revenues of \$234.4 million do not include any tax revenues, which are the primary source of funding for governmental activities.

Financial Analysis of the Governmental Funds

As noted earlier, Douglas County uses fund accounting to comply with finance-related legal requirements.

Governmental Funds

The focus of Douglas County's governmental funds is to provide information on short-term inflows, outflows and the balance of resources available for future spending. Such information is useful in assessing the County's financing requirements.

At the close of the 2023 fiscal year, the County reported a combined total fund balance in its governmental funds (including blended component units) of \$351,871,870 an increase of \$8,987,842, 2.6% over 2022.

The fund balance is not readily available for discretionary spending because it has been constrained as follows: \$7,500,207 (2.1%) is nonspendable as these account for assets in inventories and prepaid expenditures; \$238,833,422 (67.9%) is restricted to uses regulated or controlled by outside agencies or voter approval, portions of which are not designated for a specific project; \$65,221,061 (18.5%) is contractually committed to specific projects formally approved by the Board of County Commissioners. Assigned fund balance of \$40,317,180 (11.5%) is assigned to various uses through commissioner, or director direction for planned or intended actions, or limited in use by the specific revenue source through which the fund balance was obtained.

The County's ten major governmental funds are: 1) General Fund, 2) Road and Bridge Fund, 3) Human Services Fund, 4) Law Enforcement Authority (LEA) Fund, a blended component unit of the County, 5) Road Sales and Use Tax Fund, 6) Transportation Infrastructure Sales and Use Tax Fund, 7) Parks and Open Space Sales and Use Tax Fund, 8) Justice Center Sales and Use Tax Fund, 9) American Rescue Plan Act Fund, and 10) Douglas County Health Department.

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General Fund – As the County’s main operating fund, the General Fund accounts for all transactions not accounted for in other funds. The General Fund completed the year with a total fund balance of \$51,413,343, a \$5.1 million (-9.0 %) decrease over 2022. The decrease in the fund balance of the General Fund is a result of total revenues of \$154.4 million as well as other financing sources of \$25.8 million and total expenditures of \$185.3 million. Total Revenue for 2023 increased \$21.5 million (16.1%) over 2022 and total expenditures increased \$14.2 million (8.3%). The 2023 fund balance is constrained as follows; \$4.3 million (8.3%) is nonspendable because it is held as a prepaid expenditure or inventory. \$12.0 million (23.4%) of fund balance is restricted to uses regulated or controlled by outside agencies. \$15.3 million (29.7%) is contractually committed to specific projects previously approved by the BOCC and \$19.8 million (38.6%) is assigned to various uses through commissioner, or director direction. \$8.2 million is assigned as a risk reserve determined through an analytical model developed to quantify the probability of various risks to the County. \$2.6 million is assigned to begin the process of separating the County from the 18th judicial district and to form a new judicial district by 2024. There is a \$0.5 million assignment for fuel and petroleum products, \$2.0 million for technology software, \$0.6 million for mental health initiatives, \$0.5 million for County Fair, \$0.4 for water initiatives, \$0.5 million to subsidize the Public Trustee Fund, \$1.4 million in community development assistance, \$1.0 million for capital expenditures, \$0.1 million for an additional School Resource Officer, \$0.1 million for public safety initiatives, \$0.3 million for household hazardous waste program, and \$0.1 million is assigned to election costs in 2024. \$4.6 million will be re-appropriated into the 2024 budget through the roll of opened 2023 purchase orders.

As a measure of the fund’s ability to meet its revenue generating needs it is useful to compare the total of the assigned and unassigned fund balance at the end of fiscal year 2023 to the budgeted total expenditures and transfers for the following fiscal year, 2024. The total of the assigned and unassigned fund balance of the General Fund at the end of fiscal year 2023 is \$19.8 million. This represents 10.5% of the adopted budget for General Fund total expenditures and transfers-out for 2024 of \$195.5 million, or 11.0% of the 2024 adopted budget for General Fund total revenues and transfers-in of \$186.6 million. This indicates that the General Fund could sustain an approximate 10.8% combination of budgeted revenue short falls, and/or expenditures over budget in 2024 before the liquidity of the General Fund would be severely compromised.

The General Fund’s main source of revenue is property taxes. Property tax provided 63.7% of the General Fund’s total revenues of \$154.4 million. The county received \$98.3 million in 2022 and \$98.4 million in 2023 an increase of 0.1%. 2022 was not a reassessment year, so any increase in property tax received in 2023 was due only to growth. License and Permit revenue increased \$0.5 million over 2022. Intergovernmental revenue decreased \$6.1 million due to the end of the emergency rental assistance program in 2023 which reduced federal grant revenue by \$2.6 million; a \$1.6 million reimbursement from FEMA was received in 2022 covering 2020's COVID emergency supplies and the \$1.8 million of federal reimbursements received for the new Douglas County Health Department were moved in 2023 to the Health Department Fund from the General Fund. Charges for services provided \$24.6 million in revenue in 2023 compared to \$25.0 million in 2022, a decrease of \$0.4 million. Fees received from operations of the Public Trustee fees decreased by \$0.3 million as there was a further decline in foreclosures in 2023. Investment revenue increased significantly during 2023 over 2022 by \$26.0 million. This was due to unfavorable market conditions at the end of 2022 creating a \$14.9 million unrealized market loss. At the end of 2023 there was an unrealized market gain of \$11.1 million due to changes in the investment market.

In 2023 General Fund total expenditures and other financing sources exceeded revenues and other financing uses by \$5.1 million and in 2022 total expenditures exceeded revenues and other financing sources by \$17.7 million. Total expenditures increased \$14.2 million from \$171.1 million in 2022 to \$185.3 million in 2023 or 8.3%. The payroll and benefit expenditures increased by \$8.4 million over 2022 due to the additional employees in 2023. General Fund Administration expenditures increased \$2.1 million in 2023 over 2022 due to maintenance and

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repairs associated with an emergency weather incident, the majority of which will be reimbursed in the future by the Federal Emergency Management Agency (FEMA). General Fund capital outlay expenditures increased \$5.1 million in 2023 over 2022 due to the required implementation of Governmental Accounting Standards Board (GASB) statement number 96 which requires the county to capitalize the right to use another party's software technology which added \$5.1 million to capital outlay in 2023. Health and human services expenditures decreased by \$3.6 million in 2023 due to the completion of the County's contract with Tri-County Health Department at the end of 2022 and all Douglas County Health Department expenditures being recorded in the Douglas County Health Department Fund in 2023.

General Fund Budget – During the year there were supplemental budget requests approved which increased revenues \$9.2 million (6.8%) and expenditures were increased by \$23.0 million (13.1%). The 2023 expenditure budget increased \$5.4 million due to the roll forward of unused 2022 encumbered amounts. The Emergency Rental Act funds created an increase in the revenue and expenditure budget of \$1.3 million and various other grants received throughout 2023 increased the revenue and expenditure budget by an additional \$6.9 million. There was \$1.9 million added for new initiatives and 1.8 million requested for the emergency mobilization and response to the June 2023 tornado disaster.

The variance of actual to final budgeted revenues of \$144.1 million was a positive \$10.3 million due mainly to the unrealized mark to market adjustment that resulted in a positive \$7.6 million variance in investment revenue.

Due to ongoing improvements to internal processes, diligent stewardship, a strong use of technology, and the carry-over of some large capital projects, the County maintained a positive total budget to actual expenditures variance in the General Fund of \$13.4 million. Significant savings occurred in each of the divisions listed below:

Division	Final Budget	Actual Expenditure	Variance
Contingency	742,533	-	742,533
Clerk and Recorder	10,531,019	9,590,613	940,406
Community Development	15,407,652	13,770,416	1,637,236
Information Technology	24,551,005	21,791,801	2,759,204
General Fund Administration	5,916,571	3,069,286	2,847,285
Public Safety	68,286,376	65,561,434	2,724,942
Health and Human Services	4,082,695	2,318,976	1,763,719

There was over \$0.7 million in the General Fund contingency budget at the end of 2023. The positive variance of the clerk and recorder division is due to 2023 election expenditures being less than expected, i.e., ballot printing, technology services. The Community Development division has a positive variance in the planning department due to several grants whose reimbursement periods extend into 2024. The variance in Information Technology is due to \$1.7 million in outstanding purchase orders that will be rolled over into the 2024 budget. General Fund Administrations positive variance is higher than budgeted by \$1.0 million, for the chargeback for services from the Human Services Fund due to changes in the cost allocation plan. The public safety division's positive variance was due to multiple vacancies in various positions and grant funding that will roll over into 2024.

There were net transfers into the General Fund of \$21.9 million. Transfers into the General Fund include a transfer from Justice Center Sales and Use Tax Fund to subsidize maintenance of the Robert Christensen Justice Center; transfers from the Road and Bridge Fund for maintenance cost for Cartegraph software and the Road

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Sales and Use Tax Fund transfer is to support engineering services; a transfer from the Capital Replacement Fund for replacement of vehicles and a transfer from the Property and Liability Fund to help fund new initiatives in 2023. Transfers out of General Fund offset the portion of Human Services administration expenditures charged to Human Services through the indirect cost allocation plan that are not reimbursed by the state; a contribution to fund the new Health Department; subsidize the Law Enforcement Authority for additional deputies hired sooner than expected as well as increased fuel and fleet maintenance and a transfer of funds into the Capital Expenditures Fund to purchase a historical repository building.

Road and Bridge Fund – The Road and Bridge Fund accounts for revenue received from property taxes and other revenue sources that, under statute, must be expended for road or bridge construction and maintenance, or traffic signal installation, maintenance and repair. For 2023, this fund reported a total ending fund balance of \$36,970,336, an increase of \$6,422,756 (21.0%) from 2022. Of this ending balance, \$3,172,732 (8.6%) is nonspendable as it is held in inventory or is a prepaid expenditure. \$25,335,975 (68.5%) of fund balance is committed to specific projects through re-appropriations in the 2024 budget. The remaining assigned fund balance of \$8,461,629 (22.9%) is assigned to the calculated risk reserve.

Approximately 20% of the County's total property tax revenue generated from its mill levy is allocated to this fund. In accordance with state statute, of the \$35.9 million in total property taxes allocated to this fund, \$8.2 million was shared with the cities and towns located within the County. After taking into consideration the share-back allowance, property tax revenue in the Road and Bridge Fund increased \$6.4 million. Specific Ownership Taxes increased \$0.7 million from 2022. Available Highway User Tax Fund (HUTF) revenue decreased \$0.4 million. Total revenues increased \$1.6 million (2.3%) over 2022.

Total expenditures in the Road and Bridge Fund decreased \$4.9 million (-7.9%) when compared to 2022. Current operating expenditures decreased \$7.1 million and total intergovernmental support decreased \$0.7 million due to a decrease in the number of intergovernmental agreements to support projects not constructed by the County.

The transfer out of the Road and Bridge Fund reimburses the General Fund for engineering services on various road projects.

Human Services Fund – As required by state law, this fund is used to account for all federal and state public aid and assistance programs administered by the County. Revenue sources include designated property taxes and intergovernmental agency support. Approximately 90.0% of the support provided to Douglas County residents through Human Services is funded by federal and state grants/reimbursements. The remaining 10.0% is funded through dedicated property tax revenue. At the end of 2023 the fund balance in the Human Services Fund was \$3,780,489. Fund balance decreased \$681,249 (-15.3%) compared to the 2022 ending fund balance. Human Services revenue in 2023 decreased by \$0.5 million (-1.0%). Federal and state funding decreased \$0.3 million for assistance programs offered by the Human Services Fund in 2023.

Total expenditures in the Human Services Fund increased by \$0.7 million (1.2%) as the need increased due to the continuing population growth in the County. The transfer into the Human Services Fund for \$2.7 million from the General Fund, subsidizes the Human Services Fund for approximately 70% of the indirect costs allocated to it through the County's annual cost allocation plan. The remaining approximately 30% of these costs are reimbursed through the State allocation.

Douglas County Health Department – The Douglas County Health Department Fund accounts for monies received from state and federal grants, licenses, permits and other fees and funding from the General Fund, which can only be used for health care, health education, health monitoring, environmental health, emergency medical services plan, family planning and other related activities at the direction of the Public Health Director and the Board of Health President or other Board of Health member designated by the President.

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The 2023 ending fund balance of \$1,548,598 was an increase of \$704,081 over 2022. Health Department revenue in 2023 increased by \$2.1 million (122.2 %). Federal and state funding increased \$1.6 million as the programs offered by the Health Department in 2023 increased. Charges for services increased by \$0.5 million as this was the first full year of providing inspections.

Total expenditures in the Health Department Fund increased \$3.0 million over 2022 as the number of employees and the programs offered by the newly formed Health Department increased throughout 2023.

The transfer into the Douglas County Health Department Fund from the General Fund was the County's contribution to help fund the growing Health Department.

Law Enforcement Authority (LEA) Fund – The Law Enforcement Authority is a separate statutory district with its own mill levy dedicated to providing law enforcement services. The LEA Fund accounts for revenue generated from the 4.5 mills levied to residents in the unincorporated areas of Douglas County which then funds patrol and other related public safety services provided to these citizens. The 2023 ending fund balance of \$7,645,303 was a decrease of \$3,274,421 (-30.0%) when compared to 2022.

Total revenue in the LEA Fund increased \$0.2 million (1.8%) over 2022. Interest on investments increased \$0.2 million.

Expenditures in the LEA Fund increased \$5.2 million (18.5%) over 2022. This increase in expenditures is due to an increase in capital outlay of \$1.1 million due to the delayed purchase of vehicles as supply issues were encountered. Operating costs increased \$4.0 million due to increasing personnel expenditures.

The transfer into the Law Enforcement Authority from the General Fund subsidizes the cost of new deputies and equates to salary and benefits for 21 necessary employees. The Law Enforcement Authority Fund has reached maximum capacity to fund additional staff so any new deputies must be paid for with General funds along with any over budget variances.

Road Sales and Use Tax Fund – The Road Sales and Use Tax Fund accounts for revenue received from a dedicated sales tax which is restricted to be used for roadway infrastructure construction. Of the County's total 1.0% sales tax, 0.4% was approved by the voters for this purpose. In November 2007, the voters of Douglas County voted to extend the 0.4% sales and use tax effective January 1, 2011, dedicated for the improvement and maintenance of the County's roads and bridges for another 20 years, extending it through December 31, 2030. The 2023 year-end fund balance of \$105,668,807 was an increase of \$19,328,621 (22.4%) when compared to 2022. Due to the voter restriction placed on the defining revenue source of this fund the entire fund balance of \$105,668,807 has been placed in restricted fund balance.

Total revenue increased \$1.6 million (2.8%) in 2023. The dedicated sales tax revenue for the Road Sales and Use Tax Fund decreased \$0.9 million. Federal grants increased \$9.1 million in 2023 as the improvements to Highway 85 were ramped up and the County received federal funding from Colorado Department of Transportation to assist with the construction of this large project. Contributions and private grants decreased by \$5.9 million as developer contributions from Sterling Ranch decreased in 2023.

Expenditures in the Road Sales and Use Tax Fund decreased \$9.4 million (-18.8%) in 2023 when compared to 2022. This decrease is due to an decrease in capital outlay of \$10.4 million as repair and maintenance of existing infrastructure was put on hold and efforts were focused on the construction of US highway 85 improvements.

The transfer out of the Road Sales and Use Tax Fund reimburses the General Fund for engineering services completed on various road projects.

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Transportation Infrastructure Sales and Use Tax – The Transportation Infrastructure Sales and Use Tax Fund accounts for monies received from 0.18% of the County's 1.0% sales and use tax approved by the voters through ballot measure 1A in 2019. These funds must be used to fund transportation infrastructure improvements within the County. The 2023 fund balance of \$37,294,937 was a decrease of \$594,469 over 2022 due to the voter restriction placed on the defining revenue source of this fund. The entire fund balance of \$37,294,937 has been placed in restricted fund balance.

Total revenue increased in 2023 by \$3.7 over 2022 due to the receipt of federal grant funds in the amount of \$3.3 from Colorado Department of Transportation to assist in the construction of US highway 85. There were no grant funds received in this fund in 2022.

Expenditures in the Transportation Infrastructure Sales and Use Tax Fund increased \$22.8 million (1,460.0 %) in 2023 when compared to 2022. This increase is due to an increase in expenditures on behalf of other governmental units of \$19.0 million over 2022 as efforts in this fund were focused on the US highway 85 improvements. There was also an increase in contributions to other municipalities of \$2.7 million for various other road projects in the County.

Parks and Open Space Sales and Use Tax – The Parks, Trails, Historic Resources and Open Space Sales and Use Tax Fund accounts for monies received from a dedicated sales tax (0.17%) that must be utilized for the acquisition, development, and maintenance of open space, trails and parks. The 2023 year-end fund balance of \$49,512,339 was an increase of \$15,690,084 (46.4%) when compared to 2022. Due to the voter restriction placed on the defining revenue source of this fund the fund balance of \$49,512,249 has been placed in restricted fund balance.

In 2023 the Parks Sales and Use Tax fund and the Open Space Sales and Use Tax fund were combined to create the Parks and Open Space Sales and Use Tax fund. All revenues and expenditures previously reported in the Parks Sales and Use Tax fund were moved into the Parks and Open Space Sales and Use Tax fund in 2023.

After taking into account the revenues in both funds in 2022, the total revenue in the Parks and Open Space fund increased \$1.0 million (5.1%) in 2023. Sales tax revenue decreased \$0.4 million and interest on investments revenue increased in 2023 by \$1.4 million.

Expenditures in the Parks and Open Space Sales and Use Tax Fund increased \$2.3 million (28.0%) in 2023 when compared to expenditures in both funds in 2022. Statutory tax shareback expenditures increased \$1.3 million and capital outlay increased \$0.3 million.

The transfer-in to Parks and Open Space Sales and Use Tax Fund is the ending 2022 fund balance of \$5.9 million from the Parks Sales and Use Tax Fund. The County rolled the 0.20% of the 0.17% Open Space sales and use tax previously accounted for separately in the Parks Sales and Use Tax Fund into the Parks and Open Space Sales and Use Tax Fund. The transfer out of the Parks and Open Space Sales and Use Tax Fund of \$0.3 million went to the Capital Replacement Fund for scheduled capital replacement expenditures.

Justice Center Sales and Use Tax Fund – The Justice Center Sales and Use Tax Fund accounts for monies received from a dedicated sales tax (0.25%) that must be utilized for capital improvements and operating costs associated with the County's Robert A. Christensen Justice Center and related facilities.

The ending fund balance for 2023 is \$21,602,586, this is a decrease of \$7,753,250 (-26.4%) when compared to 2022. Due to the voter restriction placed on the defining revenue source of this fund the entire fund balance of \$21,602,586 has been placed in restricted fund balance.

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Total revenues in the Justice Center Sales and Use Tax Fund decreased \$0.3 million (-1.2%). Sales tax revenues are the only major revenue source for this fund and sales and use tax revenues decreased \$0.6 million in 2023.

Expenditures in the Justice Center Sales and Use Tax Fund are used exclusively to build, operate, and maintain the Justice Center and other related public safety facilities. Total expenditures in 2023 increased \$4.3 million (157.4%) when compared to 2022. Capital outlay expenditures increased \$4.0 million.

The transfer out of the Justice Center Sales and Use Tax Fund to the General Fund is used to reimburse General Fund departments for the repairs and maintenance of the justice center. The transfer in 2023 of \$28.1 million increased by \$0.5 million over 2022.

American Rescue Plan Act Fund – American Rescue Plan Act Fund (ARPA) accounts for the Corona Virus Local Fiscal Recovery Funds received from the U.S. Department of the Treasury through the American Rescue Plan Act. The County received \$68.2 million. These funds may only be used in compliance with section 603c of the Social Security Act. The funds may be used for eligible expenses incurred from March 31, 2021, until December 31, 2024. These funds are held as a liability in an unearned revenue account until the County incurs eligible expenses.

As of December 31, 2023, the fund balance was \$3,726,030. This is primarily the amount of interest revenue received on the unspent funds the County received from the U.S. Department of the Treasury.

Eligible expenditures incurred in 2023 totaled \$9,129,491 which leaves a balance of \$47,112,446 in the unearned revenue liability account.

Other Nonmajor Governmental Funds – Combined fund balances in the other nonmajor governmental funds at the close of the 2023 fiscal year totaled \$32,709,102, representing an decrease of \$18,412,771 (-36.0%) when compared to 2022. This decrease was driven by the closure of the Parks Sales and Use Tax Fund with a 2022 ending fund balance of \$5.9 million that was transferred into the Parks and Open Space Sales and Use Tax Fund. Expenditures in the Infrastructure Fund increased \$27.8 million with large payments made on behalf of Colorado Department of Transportation for the construction of US highway 85 which also created increased federal grant revenue of \$13.4 million in the Infrastructure Fund resulting in a reduction of fund balance of \$14.8 million. The new Rueter-Hess Recreational Area Fund increased the nonmajor fund balance by \$2.3 million.

Proprietary Funds

Total net position of the County's Internal Service Funds at the end of the year is \$8,513,879, comprised of \$4,226,398 in the Employee Benefits Fund, \$1,624,344 in the Property and Liability Self-Insurance Fund and \$2,663,137 in the Medical, Dental and Vision Self-Insurance Fund.

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Asset and Debt Administration

Capital, Lease and Subscription Assets

Douglas County's capital assets for its governmental activities as of December 31, 2023, amounts to \$809,743,619 (net of accumulated depreciation and amortization) an increase of 3.0% over 2022. This investment in capital assets includes land, buildings and improvements, open space and recreational facilities, fleet vehicles and equipment, computer software, hardware and equipment, roads, streets, bridges and other infrastructure, lease and subscription assets, and construction in progress as shown below:

Governmental Activities:	Capital Assets (in thousands, net of amortization/depreciation)	
	<u>2023</u>	<u>2022 (restated)</u>
Land	\$ 152,551	\$ 154,627
Buildings & improvements	181,331	182,649
Lease buildings	2,515	1,528
Lease cell towers	5,390	5,581
Equipment and vehicles	34,919	32,805
Lease equipment and vehicles	848	68
Infrastructure	395,519	360,593
Subscriptions	14,818	13,437
Construction in progress	<u>21,853</u>	<u>34,526</u>
	<u><u>\$ 809,744</u></u>	<u><u>\$ 785,814</u></u>

Additional information on the capital assets can be found in Note 6.

Major capital asset events during 2023 included:

- Phase two of Waterton Road from Moore Road to Willow Creek Bridge was completed in 2023 for \$12.2 million along with the Waterton Road Bridge over Willow Creek for \$4.1 million.
- The Havana Street and Meridian Boulevard project to replace the existing intersection pavement along with geometric improvements including additional turn lanes and five interconnecting traffic signals was completed in 2023 for \$5.2 million.
- A section of the Cherry Creek regional trail was completed in 2023 for \$2.4 million.
- The Glendale Dog Park was refurbished at a cost of \$1.5 million.
- The County added \$37.0 million in donated assets in 2023. The majority of this was due to the conveyance of streets in various subdivision developments with a value of \$35.1 million.

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Significant construction commitments as of December 31, 2023, include:

- \$9.3 million for improvements related to the I-25 Frontage Road from Tomah Road to Dawson Trails Boulevard has been re-appropriated.
- There is a re-appropriation of \$6.2 million for continued improvements on Waterton Road.
- \$13.8 million is re-appropriated in the 2024 budget for County Line improvements.
- \$55.0 million is re-appropriated in the 2024 budget for the continued improvements to US highway 85 which is not expected to be completed until 2026.

Long-Term Debt

At the end of the current fiscal year, Douglas County has no bonded debt outstanding. The County's long-term obligations are comprised of compensated absences, leases payable and subscriptions payable. Additional information related to the County's long-term obligations can be found in Note 9 to the financial statements.

Economic Conditions Affecting the County

The unemployment rate of 3.0% in Douglas County remains lower than the state average of 3.4%. and inflation has begun to moderate with the annual consumer price index falling to 3.4% as of December 2023 down from the 6.5% of December 2022. However, behind all these encouraging economic indicators there are pressures affecting consumers as wage increases are not keeping up with the price increases in auto and homeowners insurance or property tax increases driven by increased assessments in value. Additionally student loan repayments resumed in the 4th quarter of 2023 causing personal savings rates to go down and credit card reliance to increase.

Property taxes fund the majority of general government operating expenses in Douglas County and were 52.6% of the total general revenue received in 2023. Projected property tax revenue for 2024 provides a 13.2% increase over 2023 which includes the \$37.8 million of tax relief expected to be provided to Douglas County citizens in 2024. However due to the elimination of the Gallagher Amendment in 2020 and several other property tax bills passed in November 2023 this revenue source will become more difficult to accurately predict and a newly created Property Tax Task Force at the state could mean minimal to no growth in property taxes will be experienced in the next reappraisal cycle which could affect revenue beginning in 2026. These changes will require the County to closely monitor economic conditions and be prepared to reevaluate priorities, if necessary.

Fiscally conservative principles leave Douglas County well positioned to be able to continue to provide our residents with efficient, convenient, and high-quality services. Through this fiscal responsibility, transparency, and accountability the County strives to safeguard the quality of life for all generations.

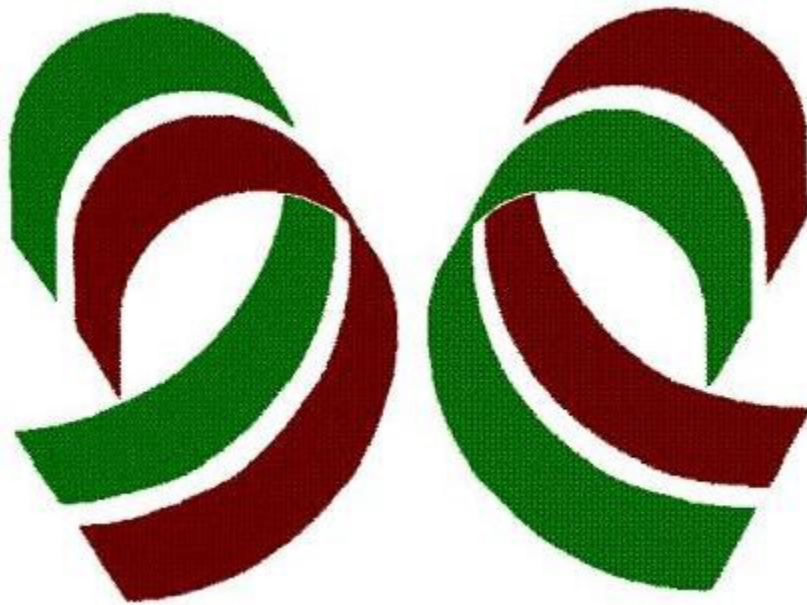
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Audit Committee

The County's audit committee was established by resolution on August 11, 2009. The committee consists of five residents of the County; one from each commissioner district and two from the County at large. Each member serves a three-year term upon initial appointment.

Requests for Information

This financial report is designed to provide our constituents and other interested parties with a general overview of Douglas County's finances and to demonstrate the County's accountability for the monies it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be directed to the Douglas County Finance Department, 100 Third Street, Suite 130, Castle Rock, Colorado, 80104. The Finance Department can also be reached at (303) 660-7430 or by email at finance@douglas.co.us.



BASIC FINANCIAL STATEMENTS

DOUGLAS COUNTY, COLORADO

Statement of Net Position

December 31, 2023

	Governmental Activities
Assets:	
Pooled cash and investments	\$ 448,654,535
Property taxes receivable	231,160,785
Accounts receivable, net	35,331,555
Lease receivable	669,645
Prepaid expenses and deposits	2,524,551
Inventories	5,191,609
Capital, lease and subscription assets:	
Land and construction in progress	174,404,716
Other capital, lease and subscription assets, net	635,338,903
Total assets	1,533,276,299
Liabilities:	
Accounts payable	36,430,557
Retainage payable	4,179,230
Accrued liabilities	9,880,105
Claims payable	4,411,413
Accrued interest payable	687,684
Payable to other governments	12,894,223
Unearned revenue	49,027,183
Security deposits and construction escrows	5,610,512
Long-term liabilities:	
Due within one year	13,168,601
Due in more than in one year	21,124,282
Total liabilities	157,413,790
Deferred inflows of resources:	
Property tax related	231,077,856
Lease related	638,416
Total deferred inflows of resources	231,716,272
Net Position	
Net investment in capital assets	780,631,453
Restricted:	
Emergencies (TABOR)	11,193,200
General government	1,565,655
Highways and streets	142,963,744
Health and human services	3,771,603
Public safety	22,772,737
Culture and recreation	51,825,767
Conservation of natural resources	4,640,716
Developmental disabilities	100,000
Unrestricted	124,681,362
Total net position	\$ 1,144,146,237

See accompanying notes to basic financial statements

DOUGLAS COUNTY, COLORADO

Statement of Activities

Year Ended December 31, 2023

Functions/Programs	Program Revenues				Total Governmental Activities
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities					
General government	\$ 129,338,335	\$ 56,930,567	\$ 12,693,607	\$ 246,827	\$ (59,467,334)
Judicial	12,515,762	330,681	134,168	-	(12,050,913)
Public safety	114,620,174	8,557,683	6,423,572	643,259	(98,995,660)
Highways and streets	170,138,756	1,237,664	52,647,207	36,462,225	(79,791,660)
Health and human services	61,862,971	854,172	50,871,523	-	(10,137,276)
Culture and recreation	19,954,337	1,835,648	4,414,322	1,564	(13,702,803)
Conservation of natural resources	888,416	-	-	-	(888,416)
Economic development and assistance	1,092,242	-	-	-	(1,092,242)
Developmental disabilities	8,075,919	-	-	-	(8,075,919)
Community services	383,369	-	-	-	(383,369)
Sanitation	477,018	57,267	16,657	-	(403,094)
Interest and fiscal charges	331,236	-	-	-	(331,236)
Total governmental activities	\$ 519,678,535	\$ 69,803,682	\$ 127,201,056	\$ 37,353,875	\$ (285,319,922)
General revenues:					
Taxes:					
Property					\$ 168,167,483
Sales					106,762,082
Specific ownership					15,795,708
Other					151,897
Investment income (loss)					21,051,174
Miscellaneous					7,917,576
Total general revenues					319,845,920
Change in net position					34,525,998
Net position, January 1					1,109,620,239
Net position, December 31					\$ 1,144,146,237

See accompanying notes to basic financial statements

DOUGLAS COUNTY, COLORADO

Balance Sheet

Governmental Funds

December 31, 2023

	General Fund	Road and Bridge	Human Services	Douglas County Health Department
Assets				
Pooled cash and investments	\$ 59,018,528	\$ 42,032,519	\$ 3,545,974	\$ 1,109,063
Property tax receivable	148,533,025	39,405,974	4,250,932	-
Accounts receivable, net of allowance	5,258,284	1,209,386	1,489,829	942,728
Lease receivable	-	-	-	-
Prepaid items	2,258,725	3,545	8,886	1,460
Inventories	2,022,422	3,169,187	-	-
Interfund receivables	179,629	-	-	-
Total assets	<u>\$ 217,270,613</u>	<u>\$ 85,820,611</u>	<u>\$ 9,295,621</u>	<u>\$ 2,053,251</u>
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	11,156,019	2,028,738	475,131	195,749
Retainage payable	2,756	554,471	-	-
Accrued liabilities	4,634,658	1,012,429	481,245	133,854
Security deposits and construction escrows	275,365	5,330,322	-	-
Payable to other governments	496,904	-	-	27,083
Unearned revenues	482,356	520,000	307,963	3,348
Interfund payables	-	-	-	-
Total liabilities	<u>17,048,058</u>	<u>9,445,960</u>	<u>1,264,339</u>	<u>360,034</u>
Deferred Inflows of Resources				
Unavailable revenue - property taxes	148,485,803	39,389,104	4,249,576	-
Unavailable revenue - receivables	323,409	15,211	1,217	144,619
Unavailable revenue - leases	-	-	-	-
Total deferred inflows of resources	<u>148,809,212</u>	<u>39,404,315</u>	<u>4,250,793</u>	<u>144,619</u>
Fund balances:				
Nonspendable	4,281,147	3,172,732	8,886	1,460
Restricted	12,017,397	-	3,771,603	-
Committed	15,277,843	25,335,975	-	1,547,138
Assigned	19,836,956	8,461,629	-	-
Total fund balances	<u>51,413,343</u>	<u>36,970,336</u>	<u>3,780,489</u>	<u>1,548,598</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 217,270,613</u>	<u>\$ 85,820,611</u>	<u>\$ 9,295,621</u>	<u>\$ 2,053,251</u>

See accompanying notes to basic financial statements.

Law Enforcement Authority	Road Sales and Use Tax	Transportation Infrastructure Sales and Use Tax	Parks and Open Space Sales and Use Tax	Justice Center Sales and Use Tax	American Rescue Plan Act	Other Nonmajor Governmental
\$ 8,986,926	\$ 109,830,185	\$ 46,335,336	\$ 59,088,781	\$ 18,680,079	\$ 51,484,506	\$ 35,821,346
25,599,162	-	-	-	-	-	13,371,692
4,136	7,177,603	7,325,444	2,911,144	4,263,927	-	4,749,074
-	-	-	574,674	-	-	94,971
17,392	-	-	90	-	-	30,453
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 34,607,616</u>	<u>\$ 117,007,788</u>	<u>\$ 53,660,780</u>	<u>\$ 62,574,689</u>	<u>\$ 22,944,006</u>	<u>\$ 51,484,506</u>	<u>\$ 54,067,536</u>
243,832	6,572,858	11,476,114	385,456	1,264,587	447,726	2,184,347
-	1,551,800	633,304	-	-	-	1,436,899
1,002,004	1,807,649	-	62,134	76,458	198,304	471,370
-	-	-	1,200	375	-	3,250
-	305,445	-	12,063,701	-	-	1,090
118,875	476,577	-	800	-	47,112,446	4,818
-	-	-	-	-	-	179,629
<u>1,364,711</u>	<u>10,714,329</u>	<u>12,109,418</u>	<u>12,513,291</u>	<u>1,341,420</u>	<u>47,758,476</u>	<u>4,281,403</u>
25,587,986	-	-	-	-	-	13,365,387
9,616	624,652	4,256,425	-	-	-	3,622,287
-	-	-	549,059	-	-	89,357
<u>25,597,602</u>	<u>624,652</u>	<u>4,256,425</u>	<u>549,059</u>	<u>-</u>	<u>-</u>	<u>17,077,031</u>
17,392	-	-	90	-	-	18,500
1,281,174	105,668,807	37,294,937	49,512,249	21,602,586	-	7,684,669
214,431	-	-	-	-	3,726,030	19,119,644
6,132,306	-	-	-	-	-	5,886,289
<u>7,645,303</u>	<u>105,668,807</u>	<u>37,294,937</u>	<u>49,512,339</u>	<u>21,602,586</u>	<u>3,726,030</u>	<u>32,709,102</u>
<u>\$ 34,607,616</u>	<u>\$ 117,007,788</u>	<u>\$ 53,660,780</u>	<u>\$ 62,574,689</u>	<u>\$ 22,944,006</u>	<u>\$ 51,484,506</u>	<u>\$ 54,067,536</u>

(Continued)

DOUGLAS COUNTY, COLORADO

Balance Sheet

Governmental Funds

December 31, 2023

	<u>Total Governmental Funds</u>
Assets	
Pooled cash and investments	\$ 435,933,243
Property tax receivable	231,160,785
Accounts receivable, net of allowance	35,331,555
Lease receivable	669,645
Prepaid items	2,320,551
Inventories	5,191,609
Interfund receivables	179,629
Total assets	<u><u>\$ 710,787,017</u></u>
Liabilities, Deferred Inflows of Resources and Fund Balances	
Liabilities	
Accounts payable	36,430,557
Retainage payable	4,179,230
Accrued liabilities	9,880,105
Security deposits and construction escrows	5,610,512
Payable to other governments	12,894,223
Unearned revenues	49,027,183
Interfund payables	179,629
Total liabilities	<u>118,201,439</u>
Deferred Inflows of Resources	
Unavailable revenue - property taxes	231,077,856
Unavailable revenue - receivables	8,997,436
Unavailable revenue - leases	638,416
Total deferred inflows of resources	<u>240,713,708</u>
Fund balances:	
Nonspendable	7,500,207
Restricted	238,833,422
Committed	65,221,061
Assigned	40,317,180
Total fund balances	<u>351,871,870</u>
Total liabilities, deferred inflows of resources and fund balances	<u><u>\$ 710,787,017</u></u>

See accompanying notes to basic financial statements.

DOUGLAS COUNTY, COLORADO
 Reconciliation of the Governmental Funds Balance Sheet
 to the Governmental Activities on the Statement of Net Position
 December 31, 2023

Total governmental fund balances	\$ 351,871,870
Amounts reported for governmental activities in the statement of net position are different because:	
Capital, lease and subscription assets used in governmental activities are not financial resources and therefore are not reported in the funds. This amount is net of accumulated amortization/depreciation of \$710,349,393	809,743,619
Long-term liabilities, including bonds payable, leases payable, subscriptions payable and compensated absences, are not due and payable in the current period and therefore are not reported in the funds.	
Lease liability	(8,284,743)
Subscription liability	(14,303,332)
Compensated absences	(11,704,808)
Accrued interest payable	(687,684)
	(34,980,567)
Deferred inflows of resources for amounts not received within the availability period are not reported as revenue in the governmental funds.	8,997,436
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.	8,513,879
Net position of governmental activities	\$ 1,144,146,237

See accompanying notes to basic financial statements.

DOUGLAS COUNTY, COLORADO

Statement of Revenues, Expenditures,
and Changes in Fund Balances
Governmental Funds
Year ended December 31, 2023

	<u>General Fund</u>	<u>Road and Bridge</u>	<u>Human Services</u>	<u>Douglas County Health Department</u>
Revenues:				
Taxes	\$ 98,407,099	\$ 49,881,825	\$ 3,008,445	\$ -
Licenses and permits	9,679,153	877,989	-	-
Intergovernmental	5,862,577	12,260,444	47,164,006	2,862,941
Charges for services	24,626,126	3,000	-	854,172
Fines and forfeits	122,994	-	-	-
Investment income	11,076,365	-	-	-
Contributions and private grants	396,916	206,350	-	-
Leases	-	-	-	-
Rents, reimbursements, other	4,221,113	474,484	583,904	24,292
	<u>154,392,343</u>	<u>63,704,092</u>	<u>50,756,355</u>	<u>3,741,405</u>
Total revenues				
Expenditures:				
Current:				
General government	78,871,415	-	-	-
Judicial	12,515,762	-	-	-
Public safety	64,331,415	-	-	-
Highways and streets	6,184,131	48,065,376	-	-
Sanitation	340,444	-	-	-
Health and human services	2,318,976	-	54,057,712	5,033,992
Culture and recreation	6,256,494	-	-	-
Conservation of natural resources	639,071	-	-	-
Economic development and assistance	1,092,242	-	-	-
Developmental disabilities	-	-	-	-
Community services	383,369	-	-	-
	<u>172,933,319</u>	<u>48,065,376</u>	<u>54,057,712</u>	<u>5,033,992</u>
Total current				
Capital outlay	7,733,634	7,753,460	120,905	37,520
Debt service:				
Principal	4,447,269	881,188	-	-
Interest	203,613	-	-	-
	<u>4,650,882</u>	<u>881,188</u>	<u>-</u>	<u>-</u>
Total debt service				
	<u>185,317,835</u>	<u>56,700,024</u>	<u>54,178,617</u>	<u>5,071,512</u>
Total expenditures				
Excess (deficiency) of revenues over (under) expenditures	<u>(30,925,492)</u>	<u>7,004,068</u>	<u>(3,422,262)</u>	<u>(1,330,107)</u>
Other financing sources (uses):				
Sale of capital assets	244,551	69,500	-	-
Leases issued	72,161	881,188	-	-
Subscriptions issued	3,576,429	-	-	-
Transfers in	31,337,977	-	2,741,013	2,034,188
Transfers out	(9,405,228)	(1,532,000)	-	-
	<u>25,825,890</u>	<u>(581,312)</u>	<u>2,741,013</u>	<u>2,034,188</u>
Total other financing sources (uses)				
Net change in fund balances	(5,099,602)	6,422,756	(681,249)	704,081
Fund balances, January 1	56,512,945	30,547,580	4,461,738	844,517
Fund balances, December 31	<u>\$ 51,413,343</u>	<u>\$ 36,970,336</u>	<u>\$ 3,780,489</u>	<u>\$ 1,548,598</u>

See accompanying notes to basic financial statements.

Law Enforcement Authority	Road Sales and Use Tax	Transportation Infrastructure Sales and Use Tax	Parks and Open Space Sales and Use Tax	Justice Center Sales and Use Tax	American Rescue Plan Act	Other Nonmajor Governmental
\$ 21,871,329	\$ 42,689,818	\$ 19,210,418	\$ 18,143,174	\$ 26,681,135	\$ -	\$ 10,983,927
-	-	-	-	-	-	-
100,874	12,076,449	3,303,906	-	-	8,808,052	22,630,772
1,698,541	-	-	61,026	70,005	-	1,732,075
867,570	-	-	-	-	-	183,058
412,025	2,633,832	1,211,928	1,985,140	601,329	2,979,501	151,054
-	3,303,759	-	102,000	40,000	-	70,374
-	-	-	100,501	-	-	38,307
83,515	-	-	92,419	-	-	1,043,737
<u>25,033,854</u>	<u>60,703,858</u>	<u>23,726,252</u>	<u>20,484,260</u>	<u>27,392,469</u>	<u>11,787,553</u>	<u>36,833,304</u>
-	-	-	-	-	4,717,143	796,082
-	-	-	-	-	-	-
30,304,705	-	-	-	1,422,330	-	10,018,860
-	32,892,003	24,320,721	-	-	-	28,003,872
-	-	-	-	-	-	135,220
-	-	-	-	-	-	8,702
-	-	-	7,377,832	-	-	721,034
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	8,075,919
-	-	-	-	-	-	-
<u>30,304,705</u>	<u>32,892,003</u>	<u>24,320,721</u>	<u>7,377,832</u>	<u>1,422,330</u>	<u>4,717,143</u>	<u>47,759,689</u>
<u>2,604,757</u>	<u>7,983,234</u>	<u>-</u>	<u>3,144,774</u>	<u>5,672,849</u>	<u>4,412,348</u>	<u>4,127,384</u>
125,854	-	-	-	-	-	200,574
6,798	-	-	-	-	-	67,892
<u>132,652</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>268,466</u>
<u>33,042,114</u>	<u>40,875,237</u>	<u>24,320,721</u>	<u>10,522,606</u>	<u>7,095,179</u>	<u>9,129,491</u>	<u>52,155,539</u>
<u>(8,008,260)</u>	<u>19,828,621</u>	<u>(594,469)</u>	<u>9,961,654</u>	<u>20,297,290</u>	<u>2,658,062</u>	<u>(15,322,235)</u>
42,150	-	-	-	-	-	-
-	-	-	-	-	-	1,579,575
613,824	-	-	-	-	-	903,057
4,077,865	-	-	5,978,430	-	-	802,162
-	(500,000)	-	(250,000)	(28,050,540)	-	(6,375,330)
<u>4,733,839</u>	<u>(500,000)</u>	<u>-</u>	<u>5,728,430</u>	<u>(28,050,540)</u>	<u>-</u>	<u>(3,090,536)</u>
(3,274,421)	19,328,621	(594,469)	15,690,084	(7,753,250)	2,658,062	(18,412,771)
<u>10,919,724</u>	<u>86,340,186</u>	<u>37,889,406</u>	<u>33,822,255</u>	<u>29,355,836</u>	<u>1,067,968</u>	<u>51,121,873</u>
<u>\$ 7,645,303</u>	<u>\$ 105,668,807</u>	<u>\$ 37,294,937</u>	<u>\$ 49,512,339</u>	<u>\$ 21,602,586</u>	<u>\$ 3,726,030</u>	<u>\$ 32,709,102</u>

(Continued)

DOUGLAS COUNTY, COLORADOStatement of Revenues, Expenditures,
and Changes in Fund Balances
Governmental Funds
Year ended December 31, 2023

	Total Governmental Funds
Revenues:	
Taxes	\$ 290,877,170
Licenses and permits	10,557,142
Intergovernmental	115,070,021
Charges for services	29,044,945
Fines and forfeits	1,173,622
Investment income	21,051,174
Contributions and private grants	4,119,399
Leases	138,808
Rents, reimbursements, other	6,523,464
	<hr/>
Total revenues	478,555,745
Expenditures:	
Current:	
General government	84,384,640
Judicial	12,515,762
Public safety	106,077,310
Highways and streets	139,466,103
Sanitation	475,664
Health and human services	61,419,382
Culture and recreation	14,355,360
Conservation of natural resources	639,071
Economic development and assistance	1,092,242
Developmental disabilities	8,075,919
Community services	383,369
	<hr/>
Total current	428,884,822
Capital outlay	43,590,865
Debt service:	
Principal	5,654,885
Interest	278,303
	<hr/>
Total debt service	5,933,188
	<hr/>
Total expenditures	478,408,875
	<hr/>
Excess (deficiency) of revenues over (under) expenditures	146,870
Other financing sources (uses):	
Sale of capital assets	356,201
Leases issued	2,532,924
Subscriptions issued	5,093,310
Transfers in	46,971,635
Transfers out	(46,113,098)
	<hr/>
Total other financing sources (uses)	8,840,972
	<hr/>
Net change in fund balances	8,987,842
Fund balances, January 1	342,884,028
	<hr/>
Fund balances, December 31	\$ 351,871,870

See accompanying notes to basic financial statements.

DOUGLAS COUNTY, COLORADO

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of
Governmental Funds to the Statement of Activities
Year Ended December 31, 2023

Net change in fund balances - total governmental funds	\$	8,987,842
Amounts report 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 amortization/depreciation expense. This is the amount by which amortization/depreciation exceeded capital outlays in the current period:		
Capital outlay		43,590,865
Construction in progress capitalized and written off in current year (discontinued projects)		(97,233)
Amortization/depreciation expense		(45,575,429)
Excess of depreciation over capital outlay		<u>(2,081,797)</u>
Sale of capital assets is reported as revenues in the governmental funds and not reported as revenues in the statement of activities.		(356,201)
The statement of activities reports losses arising from the sale of capital assets. Conversely, governmental funds do not report any losses on the sale of capital assets.		(10,986,433)
The issuance of long-term debt (e.g., leases and subscriptions) provides current resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds.		
Leases issued		(2,532,924)
Subscriptions issued		(5,093,310)
Repayment of debt is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		
Leases payable		1,428,232
Subscriptions payable		4,226,653
Revenues in the governmental funds that provide current financial resources were previously accrued in the statement of activities when they were earned.		(986,324)
Deferred inflow of resources for amounts not received within the availability period are not reported as revenue in the governmental funds.		8,997,436
Some revenues/contributions reported in the statement of activities do not provide current financial resources and therefore, are not reported as revenues/expenditures in governmental funds:		
Donation of capital assets from others		37,353,875
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore, are not reported as expenditures in governmental funds:		
Accrued interest		(553,234)
Compensated absences		(746,388)
		<u>(1,299,622)</u>
Internal services funds are used by management to charge the costs of certain activities, such as insurance to individual funds. The net revenue (expense) of certain internal service funds is reported with governmental activities.		<u>(3,131,429)</u>
Change in net position of governmental activities	\$	<u><u>34,525,998</u></u>

See accompanying notes to basic financial statements.

DOUGLAS COUNTY, COLORADO

Statement of Net Position

Proprietary Funds

December 31, 2023

	Governmental Activities
	Internal Service Funds
Assets	
Current assets:	
Pooled cash and investments	\$ 12,721,292
Prepaid expenses	204,000
Total current assets	<u>12,925,292</u>
Total assets	<u>\$ 12,925,292</u>
Liabilities	
Current liabilities:	
Accrued claims and expenses payable	\$ 4,411,413
Total current liabilities	<u>4,411,413</u>
Total liabilities	<u>4,411,413</u>
Net Position	
Unrestricted	<u>8,513,879</u>
Total net position	<u>8,513,879</u>
Total liabilities and net position	<u>\$ 12,925,292</u>

See accompanying notes to basic financial statements.

DOUGLAS COUNTY, COLORADO

Statement of Revenues, Expenses, and Changes in Fund Net Position

Proprietary Funds

Year Ended December 31, 2023

	<u>Governmental Activities</u>
	<u>Internal Service Funds</u>
Operating revenues:	
Charges for services	\$ 28,802,033
Other operating revenue	<u>1,481,768</u>
Total operating revenues	<u>30,283,801</u>
Operating expenses:	
Purchased services	941,910
Fixed charges	3,367,907
Insurance benefits/claims	<u>28,246,876</u>
Total operating expenses	<u>32,556,693</u>
Operating Income (Loss)	<u>(2,272,892)</u>
Transfers:	
Transfers in	3,000,000
Transfers out	<u>(3,858,537)</u>
Total transfers	<u>(858,537)</u>
Change in net position	(3,131,429)
Net position - beginning	<u>11,645,308</u>
Net position - ending	<u>\$ 8,513,879</u>

See accompanying notes to basic financial statements.

DOUGLAS COUNTY, COLORADO

Statement of Cash Flows

Proprietary Funds

Year ended December 31, 2023

	<u>Governmental Activities</u>
	<u>Internal Service Funds</u>
Cash flows from operating activities:	
Cash received from internal customers	\$ 30,284,005
Cash payments to external suppliers for goods and services	<u>(31,776,617)</u>
Net cash used by operating activities	<u>(1,492,612)</u>
Cash flows from noncapital financing activities:	
Transfers in	3,000,000
Transfers out	<u>(3,858,537)</u>
Net cash provided by noncapital financing activities	<u>(858,537)</u>
Net decrease in cash and cash equivalents	(2,351,149)
Cash and cash equivalents, January 1	<u>15,072,441</u>
Cash and cash equivalents, December 31	<u>\$ 12,721,292</u>
Reconciliation of operating income to net cash provided by operating activities:	
Operating loss	<u>\$ (2,272,892)</u>
Adjustments to reconcile operating income to net cash provided by operating activities:	
Increase in accrued claims and expenses payable	780,076
Decrease in accounts receivable	<u>204</u>
Total adjustments	<u>780,280</u>
Net cash used by operating activities	<u>\$ (1,492,612)</u>

See accompanying notes to basic financial statements.

DOUGLAS COUNTY, COLORADO

Statement of Fiduciary Net Position

Fiduciary Funds

December 31, 2023

	<u>Total Custodial Funds</u>
Assets:	
Cash and investments	\$ 11,931,581
Accounts receivable	<u>1,476,041</u>
Total assets	<u><u>\$ 13,407,622</u></u>
Liabilities:	
Accounts payable	\$ 323,744
Accrued expenses	7,817
Due to others	<u>11,502,246</u>
Total liabilities	<u><u>\$ 11,833,807</u></u>
Net Position	
Restricted for:	
Individuals, other governments	<u>\$ 1,573,815</u>
Total net position	<u><u>\$ 1,573,815</u></u>

See accompanying notes to basic financial statements.

DOUGLAS COUNTY, COLORADO
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
Year Ended December 31, 2023

	<u>Total Custodial Funds</u>
Additions	
Treasurer contributions	\$ 703,792,319
Inmate deposits	3,139,319
Opioid settlement	290,150
Interest	41,532
Fees	<u>240,070</u>
Total additions	<u><u>\$ 707,503,390</u></u>
Deductions	
Treasurer payments	\$ 703,792,319
Inmate payments	2,920,046
Payments to outside vendors	<u>539,851</u>
Total deductions	<u><u>\$ 707,252,216</u></u>
Net increase in fiduciary net position	251,174
Net position - beginning	<u>1,322,641</u>
Net position - ending	<u><u>\$ 1,573,815</u></u>

See accompanying notes to basic financial statements

NOTES TO BASIC FINANCIAL STATEMENTS

DOUGLAS COUNTY, COLORADO
Notes to Basic Financial Statements
December 31, 2023

(1) Financial Reporting Entity

Douglas County, Colorado (the County) was formed in 1861 as a political subdivision of the State of Colorado and is subject to its statutes and empowerments. A three-member Board of County Commissioners, elected at large, governs the County. In addition, there are six other elected officials of the County which are the Assessor, Clerk and Recorder, Coroner, Sheriff, Surveyor and Treasurer.

The County provides a wide range of services to its residents, including public safety, planning, zoning, building inspection, property assessment, elections, document recording, motor vehicle registration, tax assessment and collection, infrastructure construction and maintenance, parks and open space, health services, social services, and other general administrative services.

The financial reporting entity consists of the primary government and its component units. As required by US GAAP, 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 any other state and local governments.

The definition of the reporting entity is based primarily on the notion of financial accountability. The elected officials governing Douglas County are accountable to their constituents for their public policy decisions, regardless of whether those decisions are carried out directly through the operations of the County or by their appointees through the operations of a separate entity. The County is financially accountable for legally separate organizations if 1) County officials serve as the governing body of the entity or appoint a voting majority of the entity's governing body and 2) the County can impose its will on that entity or there is a potential for specific financial benefits to, or burdens on, the County through the entity.

(a) *Blended Component Units*

All component units included in the County's reporting entity are reported using the blended method. Blended component units are, in substance, part of the County's operation and therefore, information on these units is blended with the financial information of the County. This method is used when any of the following circumstances are met:

- 1) The component unit's governing body is substantively the same as the governing body of the primary government; *and* a) there is a financial benefit or burden relationship between the primary government and the component unit *or* b) management of the primary government has operational responsibility for the component unit.
- 2) The component unit provides services entirely or almost entirely to the primary government.
- 3) The component unit's total debt outstanding, including leases, is expected to be repaid entirely or almost entirely with resources of the primary government.

The following entities are included in the financial statements as blended component units based upon meeting the criteria for blending and/or their significant financial and operational relationships to the County. Separately issued financial statements are not available for the blended component units.

DOUGLAS COUNTY, COLORADO

Notes to Basic Financial Statements

December 31, 2023

Douglas County Law Enforcement Authority - The Law Enforcement Authority (LEA) is a district formed as a political subdivision of the State to provide law enforcement services to the unincorporated areas of Douglas County. The Authority is empowered to levy property taxes (not to exceed seven mills). The Authority's Board of Directors is the County's Board of County Commissioners, which sets the mill levy and adopts and appropriates the LEA budget. Management of the County has operational responsibility for the component unit. Additionally, there is a financial benefit or burden relationship between Douglas County and the Authority. The LEA provides its revenues to assist in the provision of law enforcement services exclusively to the unincorporated portions of Douglas County. The district is included in the reporting entity as a blended component unit and is presented as a special revenue fund.

Douglas County Woodmoor Mountain General Improvement District - This improvement district was formed in late 1992 as a political subdivision of the State upon petition by a majority of the electors who own taxable real or personal property within the district. The purpose of the district is to maintain and to make capital improvements to the roads in the district. The district has the power to levy property taxes and the Board of County Commissioners constitutes ex-officio the board of directors of the district. As the District's board and the County's Board of County Commissioners are the same, the County may impose its will and there is a financial benefit/burden relationship with the district. The district's budget is adopted independently from the overall County budget. The district is included in the reporting entity as a blended component unit and is presented as a special revenue fund.

Douglas County Lincoln Station Local Improvement District (LID) - This improvement district was formed in January 2009 for imposing sales tax within the boundaries of the LID to assist in financing the design, construction, installation, operation, and maintenance of certain public improvements within the LID that the County is authorized to provide. These improvements generally consist of transportation improvements supporting the Lincoln Avenue Light Rail Station, including street and roadway improvements and related traffic and safety controls, park and recreation improvements, water and sanitation improvements and drainage improvements. The County Commissioners serve as the Board for the improvement district. As the LID's board and the Board of County Commissioners are the same, the County may impose its will and there is a financial benefit/burden relationship with the district. The district's budget is adopted independently from the overall County budget. The district is included in the reporting entity as a blended component unit and is presented as a special revenue fund.

Douglas County Deputy Sheriff's Association - This is a special support unit of the Sheriff's Office whose intent is to further the profession of law enforcement, create awareness within the community and serve as a service organization to the Sheriff's Office. This unit provides programs which are of a direct benefit to the members of the Sheriff's Office and facilitates extra duty employment. The Douglas County Deputy Sheriff's Association (DCDSA) is incorporated under the laws of the State of Colorado and is subject to the policies and procedures of the Sheriff's Office. While the Association's financial statements are not material to the financial statements of Douglas County; the Sheriff, an elected official of the County, directly appoints a voting majority of the organization's board giving management of the primary government operational responsibility for the component unit. The Association's Board may review, approve, reject, or amend a yearly budget for DCDSA as necessary, but this budget is not approved or monitored by the Douglas County Board of Commissioners. The Association is included in the reporting entity as a blended component unit and is presented as a special revenue fund.

DOUGLAS COUNTY, COLORADO
Notes to Basic Financial Statements
December 31, 2023

Fallen Officer's Fund – This fund collects tax-exempt donations which aid Douglas County Sheriff's Office members who are killed or seriously injured in the line of duty or who become deceased through illness, accident, injury, or natural causes not related to any performance of duty. While the Fund's financial statements are not material to the financial statements of Douglas County; the Sheriff, an elected official of the County, directly appoints a voting majority of the organization's board giving management of the primary government operational responsibility for the component unit. The Fallen Officer's Fund is a Colorado 501 (c) (3), tax exempt charitable organization. The Fund's board may review, approve, reject, or amend a yearly budget for the funds as necessary, but this budget is not approved or monitored by the Douglas County Board of Commissioners. This Fund is included in the reporting entity as a blended component unit and is classified as a special revenue fund.

(b) Related Organizations

The Board is responsible for appointing board members for other organizations; however, the commissioners' accountability does not extend beyond those appointments. The commissioners themselves may serve on other organizations' boards 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.

(2) Summary of Significant Accounting and Reporting Policies

This summary of significant accounting and financial reporting policies of the County is presented to assist the reader in effectively evaluating the County's financial statements. These policies conform to US GAAP applicable to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles and their pronouncements have been consistently applied in the preparation of the accompanying financial statements. The following is a summary of the significant policies.

(a) Basic Financial Statements

Basic financial statements consist of the government-wide financial statements and the fund financial statements. The government-wide financial statements include a statement of net position and a statement of activities. The fund financial statements provide a more detailed level of financial information for the various governmental and proprietary funds.

Government-wide financial statements display information about the reporting entity as a whole. The effect of inter-fund activity has been removed from these statements, which focus more on the sustainability of the County as an entity and the change in aggregate financial position resulting from the activities of the reporting period. The statement of net position presents the County's non-fiduciary assets, liabilities, and deferred inflow of resources, with the difference reported as net position. Since the fiduciary funds are not available to the County, these funds are not reported in the government-wide statements. The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to citizens who purchase, use, or directly benefit from goods,

DOUGLAS COUNTY, COLORADO
Notes to Basic Financial Statements
December 31, 2023

services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported instead as general revenues.

Fund financial statements display information at the individual fund level. Each fund is considered as a separate accounting entity. The County's funds are classified and summarized as governmental, proprietary, or fiduciary. Major individual governmental funds are reported as separate columns in the fund financial statements. Nonmajor funds are reported in a single column in the financial section of the basic financial statements and detailed further in the supplementary section.

(b) Basis of Presentation

The financial transactions of the County are recorded in individual funds. Each fund is accounted for by providing a separate set of self-balancing accounts that is comprised of assets, liabilities, fund balance, revenues, and expenditures. The various funds are reported by classification within the financial statements.

The County reports the following major governmental funds:

General Fund – The General Fund is the County's primary operating fund which accounts for all financial operations of the County except those required to be accounted for in another designated fund. Principal sources of revenue for this fund are property taxes, licenses and permits, intergovernmental assistance and charges for services. Primary expenditures are for functions related to public safety, planning and zoning, property valuation, tax collection, vehicle licensing, document recording, building inspection, engineering, culture and recreation and other County administrative functions.

Road and Bridge Fund – The Road and Bridge Fund is a special revenue fund that is funded through the assessment of property tax and accumulates costs related to the construction/installation and maintenance of County roads, bridges, and traffic signals, apart from costs associated with engineering and public works administration, which are recorded in the General Fund. By state law, Colorado counties are required to establish a Road and Bridge Fund with a portion of any property taxes assessed for this purpose to be allocated to cities and towns located within that county.

Human Services Fund - As required by state law, this fund is used to account for all federal and state public aid and assistance programs administered by the County. Restricted revenue sources include designated property taxes.

Douglas County Health Department Fund - The Douglas County Health Department Fund is a special revenue fund that provides health services to County residents. The fund reflects revenue received from state and federal grants, licenses, permits and other fees and funding from the General Fund. Any moneys credited to this fund shall only be used for health care, health education, health monitoring, environmental health, emergency medical services plan, family planning, and other related activities; at the direction of the Public Health Director and the Board of Health President or other Board of Health member designated by the President.

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Law Enforcement Authority (LEA) Fund – The LEA Fund is a special revenue fund which accounts for revenues received from property tax levied by the Law Enforcement Authority (a special taxing district reported as a blended component unit of the County). Monies are used to provide public safety services to unincorporated areas of the County by the Sheriff’s Office.

Road Sales and Use Tax Fund – The Road Sales and Use Tax Fund is a special revenue fund which accounts for revenues received from the 0.4% sales and use tax approved by voters in November 1995. Though initially set to sunset in 2010, in November 2007, the voters of Douglas County voted to extend the 0.4% sales and use tax dedicated for the improvement and maintenance of the County's roads and bridges for another 20 years, extending it through December 31, 2030. Monies are designated for the improvement and maintenance of County roads and bridges. The five wholly incorporated municipalities located within Douglas County receive a shareback of these revenues in accordance with intergovernmental agreements.

Transportation Infrastructure Sales and Use Tax Fund – The Transportation Infrastructure Sales and Use Tax Fund is a special revenue fund which accounts for revenues received from the 0.18% sales and use tax approved by voters in 2019. Monies are designated for the purpose of providing directly or indirectly transportation infrastructure and necessarily related expenses to include for the alleviation of traffic congestion whether owned or maintained by the County in whole or in part, by another entity that serves the residents of the county.

Justice Center Sales and Use Tax Fund –The Justice Center Sales and Use Tax Fund is a special revenue fund which accounts for revenues received from 0.25% of the County’s 1.0% sales and use tax is used for the construction and ongoing operation of the County’s Justice Center. In November 2019, voters of Douglas County voted to redirect 0.13% of the sales tax revenue subject to sunset on December 31, 2020, along with 0.05% in perpetuity (for a combined total of 0.18%) to the new Transportation Infrastructure Sales and Use Tax Fund effective January 1, 2020. The remaining 0.05%, initially scheduled to sunset on December 31, 2010, remains in perpetuity along with the existing 0.20% for ongoing operating costs.

Parks and Open Spaces Sales and Use Tax Fund – The Parks, Trails, Historic Resources and Open Space Sales and Use Tax Fund accounts for revenues received from the 0.17% sales and use tax approved by the voters in 1994 for the acquisition, development, and maintenance of open space, trails, and parks. Beginning in December 2022, the municipalities of Castle Pines and Lone Tree were added to the original three wholly incorporated municipalities of Castle Rock, Parker and Larkspur located within the County that share these revenues.

American Rescue Plan Act Fund – The American Rescue Plan Act Fund is a special revenue fund which accounts for revenues received from the United States Treasury as part of the Coronavirus Local Fiscal Recovery Fund. Douglas County received \$34.1 million from this fund in 2021 and \$34.1 million in 2022. This funding provides the government with a substantial infusion of resources to meet pandemic response needs and rebuild a stronger, and more equitable economy as the country recovers. Funds may be used to; support public health, address negative economic impacts caused by the public health emergency, replace public sector lost revenue, provide premium pay for essential workers, or to invest in water, sewer, and broadband infrastructure. These funds must be used to cover eligible costs incurred from March 3, 2021, through December 31, 2024, and must all be spent by December 31, 2026.

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The County also reports the following fund types:

Nonmajor Governmental Funds – In addition to the major funds listed above, the County reports on seventeen nonmajor governmental funds. There are thirteen special revenue type funds which account for revenues generated from various sources such as property and sales taxes, grants and contributions and sheriff’s deputy extra duty charges for services. These funds expend those revenues for public safety, infrastructure, maintenance of open space, trails and parks, solid waste disposal, school safety and mental health initiatives, LID and GID improvements and drug trafficking prevention. Three of the nonmajor governmental funds are capital project funds. These funds account for the financial resources collected and used to acquire, construct, maintain and replace capital assets including facilities, vehicles, and equipment. The remaining nonmajor governmental fund is a debt service fund which accounts for the payment of principal and interest on revenue bonds issued by the County.

Internal Service Funds – These funds account for the financing of goods or services provided by one department or agency to other departments or agencies of the County on a cost-reimbursement basis. Self-insurance programs for employee benefits and property and liability insurance are accounted for in these funds.

Fiduciary Funds – These funds account for assets held by the County as an agent for other entities or organizations. Fiduciary funds are excluded from the government-wide financial statements because the resources of those funds are not available to support the County’s own programs. The fiduciary activities include the following custodial funds; the Treasurer’s Fund, which accounts for the receipt and disbursement of property tax revenues received by the Treasurer for other taxing entities in the County; the Public Trustee Fund used to account for the fiduciary activities of the Public Trustee; the Jail Funds are a combination of the Douglas County Jail Escrow, Inmate Commissary and Victim’s Compensation Fund which is used to account for the receipt and disbursement of funds held on behalf of inmates or victims; and the Opioid Settlement Fund used to account for the receipts and disbursement of the Opioid Council Region 12.

(c) *Measurement Focus and Basis of Accounting*

Measurement focus is a term used to describe which transactions are recorded within the various financial statements. Basis of accounting refers to when transactions are recorded regardless of the measurement focus.

The government-wide financial statements are presented on a full accrual basis of accounting with an economic resources measurement focus concentrating on an entity or fund’s net position. All transactions and events that affect the total economic resources during the period are reported. Under the full accrual basis of accounting, revenues are recorded when earned and expenses are recorded at the time an obligation (liability) is incurred, regardless of the timing of related cash inflows and outflows. Fiduciary funds use the accrual basis of accounting.

Governmental funds financial statements are presented on a modified accrual basis of accounting with a current financial resources measurement focus. This measurement focus concentrates on the fund’s resources available for spending in the near future. Only transactions and events affecting the fund’s current financial resources during the period are reported. Under modified accrual accounting, revenues are recognized as soon as they are both measurable and available. Revenues are considered available if collected within 60 days of year-end. The County reports deferred inflows when the potential revenue does not meet both the measurable and available

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criteria for recognition in the current period.

Property taxes, grant revenue, sales tax, and highway user tax are the primary revenue sources subject to accrual. Property taxes are reported as receivable and a deferred inflow of resources when an enforceable lien on the property exists. The County bills and collects its own property taxes and the taxes of various taxing agencies. Collections and remittance of taxes for the other taxing agencies are accounted for in the Treasurer's Fund (See Note 2 (e)).

Under modified accrual accounting, governmental fund liabilities (and expenditures) should be accrued in the absence of applicable modification. Such modifications exist for long-term debt, including lease and subscription liabilities, as well as expenditures related to compensated absences, and claims and judgments and special termination benefit liabilities. These liabilities are accrued in the governmental funds only to the extent they are due.

General capital, lease and subscription asset acquisitions, including entering into contracts giving the County the right to use leased and subscription assets, are reported as expenditures in governmental funds. Issuance of long-term debt and financing through leases and subscriptions are reported as other financing sources.

Since the governmental fund financial statements are presented on a different measurement focus and basis of accounting than the government-wide statements, reconciliation is provided in the fund financial statements.

The Fiduciary funds financial statements are prepared using the economic resources measurement focus. The economic resources measurement focus considers both current and noncurrent assets as well as short-term and long-term liabilities. Fiduciary funds use the accrual basis of accounting which means that transactions are recorded when they occur, regardless of when cash is received or paid.

(d) Pooled Cash and Investments

All cash is deposited with and invested through the County Treasurer except for funds held by third-parties (trustees) or by separate legal entities that are included in the County reporting entity. Cash includes amounts in demand deposits, money market accounts, and certificates of deposit maturing in three months or less. For purposes of the statement of cash flows, cash and cash equivalents are considered to be cash on hand, demand deposits, and highly liquid investments with original maturities of three months or less. Investments are stated at fair value in accordance with the Colorado Revised Statutes and the County's investment policy.

The Treasurer maintains a cash and investment pool for all County funds. Each fund's accounting records reflect equity in pooled cash and investments. All earnings on investments are distributed to each fund based upon their proportionate share of pooled cash and investments at the end of each month. At year-end, earnings that have been distributed to funds for which there is no statutory requirement regarding allocation of interest may be transferred to the General Fund.

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(e) *Receivables – Property Taxes*

Property taxes are levied on January 1 based on assessed valuation as of the previous January 1 when an enforceable lien is placed on the property. Property taxes payable in the following year are reported as a receivable on December 31. All current taxes receivable are offset by the full amount of the deferred inflow of property taxes. Taxes are payable in full by April 30, or in two equal installments due February 28 and June 15.

(f) *Receivables*

General receivables are reported at gross unless management has determined there to be a significant uncollectible amount. The majority of the receivable balance relates to sales and use taxes due to the County at year end. Allowances for uncollectible amounts are recorded in the Human Services Fund (see Note 4).

(g) *Inter-fund Transactions*

These are transactions between funds that would be treated as revenues or expenditures if the provision of services is reasonably equivalent to the amount paid. Transactions that constitute reimbursements of a fund for expenditures initially made from that fund, which are properly applicable to another fund, are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed. All other inter-fund transactions are reported as transfers. At year-end, outstanding balances between funds are reported as due to/from other funds.

(h) *Inventories*

Inventories are valued at average cost which is determined using the first-in, first-out (FIFO) method. Inventory reported in the General Fund consists of common technology replacements, expendable parts/supplies for fleet maintenance, fuel supplies, parts/supplies for park and trail maintenance and personal protective equipment purchased in response to the coronavirus pandemic. Inventory reported in the Road and Bridge Fund consists of road repair and maintenance supplies as well as traffic control services supplies. These items are recorded as expenditures at the fund level when they are purchased, using the purchase method. Year-end adjustments are made to the recorded nonspendable fund balance and to the inventory account based on the physical inventory available at year end. Inventories do not constitute available resources even though they are a component of net current assets.

(i) *Prepaid Items*

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

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(j) Capital, Lease and Subscription Assets

Capital, lease and subscription assets include the purchase, other acquisition, or construction, of equipment, facilities, or other similar assets at a cost of \$5,000 or more and for which a useful life of over one year is expected and are recorded at historical cost, or estimated historical cost if actual historical cost is not available. These assets include property, plant, equipment, and infrastructure assets (e.g., roads, bridges) are reported in the government-wide financial statements. In the governmental fund statements, which follow modified accrual accounting, capital, lease and subscription assets are charged to expenditures when purchased, but are capitalized in proprietary fund statements, as those fund types follow full accrual accounting. Donated assets are recorded at acquisition value as of the date of the donation. Additions or improvements that significantly extend the useful life of an asset are capitalized. Other costs incurred for normal maintenance and repairs that do not add value to the asset or materially extend the asset's useful life are not capitalized. Capital, lease and subscription assets are depreciated/amortized for reporting purposes in the government-wide financial statements. Improvements are depreciated over the remaining useful lives of the related capital assets.

Land and construction in progress are not depreciated. The other tangible and intangible property and equipment, lease property and equipment, infrastructure and subscription assets are depreciated/amortized using the straight-line method over the following estimated useful lives, or lease/subscription term, whichever is shorter:

Buildings	40 years
Building improvements	10 – 40 years
Improvements other than buildings	5 – 40 years
Infrastructure	25 – 50 years
Equipment	3 – 10 years
Heavy equipment	7 years
Vehicles	3 – 5 years

(k) Deferred Inflows of Resources

In addition to liabilities, the statement of net position and governmental funds balance sheets reports a separate section for deferred inflows of resources. This element of the financial statements represents an acquisition of net assets that applies to future periods and will not be recognized as an inflow of resources as revenue until applicable. Douglas County records a property tax receivable as of December 31 for the subsequent year's tax levy but because this acquisition of net position applies to a future period it is offset by a deferred inflow of resources. In the fund and the government-wide financial statements the County reports deferred amounts related to leases.

Some items are considered deferred inflows of resources under the modified accrual basis of accounting and are only reported in the governmental funds.

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(l) *Compensated Absences*

Standard vacation is earned in an amount ranging from 108 to 180 hours annually based upon eligibility and tenure. The maximum accumulation limit is twice the standard annual accrual rate. At termination, employees are paid for any unused vacation leave up to the applicable maximum limit.

Compensatory time is granted except for employees classified as exempt under the Fair Labor Standards Act) at the rate of one and one-half hours for each overtime hour worked but must be taken before the end of the last pay period of any given year. Any unused compensatory time is paid to the employee before the end of the fiscal year; therefore, there is no reportable compensatory time liability.

The County does not pay for unused sick leave upon termination; therefore, amounts are not accrued for sick leave liability, except those hours covered under the sick leave conversion policy.

The entire compensated absence liability is reported in the government-wide financial statements. A liability is recorded for compensated absences in the governmental funds only if it has matured as a result of employee resignation or retirement.

(m) *Long-Term Obligations*

In the government-wide statement of net position, long-term debt and other long-term obligations are reported as liabilities. Bond premiums are deferred and amortized over the life of the bonds.

In the financial statements for governmental fund types, bond, lease and subscription proceeds, as well as bond premiums are reported as other financing sources.

Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

(n) *Elimination of Internal Activity and Classification of Internal Service Funds' Revenues and Expenditures*

Transactions between funds that would be treated as revenues or expenditures, if they were to involve entities external to the County, are accounted for as revenues or expenditures 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 activities column of the statement of net position.

The County eliminates its internal service activity in the statement of activities. This is accomplished by eliminating the revenues and expenditures 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.

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(o) ***Fund Balances (See Note 5)***

In the fund's financial statements, the following classifications describe the relative strength of the spending constraints.

Non-spendable fund balance - The portion of fund balance that cannot be spent because it is not in a spendable form such as inventory and prepaid items, or it is legally or contractually required to be maintained intact.

Restricted fund balance - The portion of fund balance constrained to being used for a specific purpose by external parties (such as grantors, voters, or bondholders), constitutional provisions or enabling legislation.

Committed fund balance - The portion of fund balance constrained for specific purposes through a signed resolution by the County's highest level of decision-making authority, the Board of County Commissioners, prior to the end of the current fiscal year. The constraint may be removed or changed only through an additional resolution of the Board of County Commissioners. Committed fund balances in major special revenue funds will also include any remaining fund balance that is not otherwise restricted. This classification is necessary to indicate that those funds are, at a minimum, required to be used for the purpose defined by that specific fund.

Assigned fund balance - The portion of fund balance set aside for planned or intended purposes. An intended use of any amount may be expressed by the Board of County Commissioners and recorded in the minutes of an executive meeting. Directors and/or managers are authorized to assign fund amounts less than \$25,000 through the issuance of a purchase order with appropriate signatures. An assignment of more than \$25,000 must be approved and signed by the County Manager and any assignment greater than \$100,000 must also be signed/approved by the Board of County Commissioners. The County also uses an analytical model to determine the amount of risk reserve that will be carried as an assignment in the General Fund, Road and Bridge Fund and the Law Enforcement Agency fund for emergencies such as floods, wildfires, and other natural disasters. Assigned fund balances in nonmajor special revenue funds will also include any remaining fund balance that is not otherwise restricted or committed. This classification is necessary to indicate that those funds are, at a minimum, required to be used for the purpose defined by that specific fund.

Unassigned fund balance - The residual portion of fund balance that does not meet any of the above criteria. The County will only report a positive unassigned fund balance in the General Fund. A negative fund balance occurs when nonspendable, restricted, committed or assigned balances exceed the amount of available fund balance.

If both restricted and unrestricted (the total of committed, assigned and unassigned fund balance) resources are available for a particular purpose when an outlay is incurred, it is County policy to use all available restricted amounts first. Unrestricted resources available for the same purpose will be applied in the following order: committed, assigned and unassigned fund balance.

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(p) Net Position

The government-wide financial statements net position is categorized into three categories. The first is net investment in capital assets reduced by accumulated depreciation/amortization and any outstanding debt incurred to acquire, construct, or improve those assets excluding unexpended bond proceeds, restricted or unrestricted. This category represents net investment in property, plant, equipment, infrastructure, lease and subscription assets. The second category is restricted, which represents assets restricted by requirements of revenue bonds, other externally imposed constraints, or by legislation, in excess of the related liabilities payable from restricted assets. The third category; unrestricted portion of net position, consists of the net position that do not meet the definition of either of the other two categories of net position.

(q) Lease Receivable

The County is a lessor for noncancellable leases. The County recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the County determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) future lease receipts.

- The County uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The County monitors changes in circumstances that would require a remeasurement of its leases, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

(r) Lease Liability

The County is a lessee for noncancellable leases. The County recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. The County recognizes lease liabilities with an initial, individual value of \$5,000 or more.

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life or the lease term, whichever is shorter.

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Key estimates and judgments related to leases include how the county determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) future lease payments.

- The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the County is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

(s) Subscription Liability

The County recognizes a subscription liability and an intangible right-to-use subscription asset (subscription asset) in the government-wide financial statements. The County recognizes subscription liabilities with an initial, individual value of \$5,000 or more.

At the commencement of a subscription, the County initially measures the subscription liability at the present value of payments expected to be made during the subscription term. Subsequently, the subscription liability is reduced by the principal portion of subscription payments made. The subscription asset is initially measured as the initial amount of the subscription liability, adjusted for subscription payments made at or before the subscription commencement date, plus certain initial direct costs. Subsequently, the subscription asset is amortized on a straight-line basis over its useful life or the lease term, whichever is shorter.

- Key estimates and judgments related to subscriptions include how the county determines (1) the discount rate it uses to discount the expected subscription payments to present value, (2) subscription term, and (3) future subscription payments.
- The County uses the interest rate charged by the subscriber as the discount rate. When the interest rate charged by the subscriber is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for subscription.
- The subscription term includes the noncancellable period of the subscription. The payments included in the measurement of the subscription liability are composed of fixed payments and purchase option price that the County is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its subscriptions and will remeasure the subscription asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Subscription assets are reported with other capital assets and subscription liabilities are reported with long-term debt on the statement of net position.

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(s) Use of Estimates

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that may affect the reported amounts of assets, liabilities and deferred inflows of resources, and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

(t) Adoption of Accounting Principles

In May 2020, GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*. The Statement requires recognition of subscription assets and liabilities for certain subscriptions that previously were classified as operating expense and recognized as inflows of resources or outflows of resources based on the payment provisions of the subscription contract. It establishes a single model for subscription accounting based on the foundational principle that subscriptions are the financing of the right-to-use an underlying asset. Under the statement, a government is required to recognize a subscription liability and an intangible right-to-use subscription asset. Effective January 1, 2023, the County implemented the provisions of GASB Statement No. 96. The impact of the implementation at January 1, 2023 resulted in the recognition of right-to-use subscription assets and subscription liabilities of \$13,436,675.

The GASB also issued its Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. This statement improves financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). Effective January 1, 2023, the County implemented the provisions of GASB Statement No. 94. There was no financial impact as a result of implementation.

(u) Future Changes in Accounting Principles

The GASB also issued its Statement No. 100 *Accounting Changes and Error Corrections* - an amendment of GASB Statement No. 62. This statement improves financial reporting by providing more understandable and comparable information for making decisions or assessing accountability. The County expects to first apply GASB 100 during the year ending December 31, 2024, using the facts and circumstance in place at the time of adoption. The impact of applying the Statement has not been determined.

The GASB also issued its Statement No. 101, *Compensated Absences*. This statement updates the recognition and measurement guidance for compensated absences under a unified model and amending certain previously required disclosures. The County first expects to apply GASB 101 during the year ending December 31, 2024, using the facts and circumstances in place at the time of adoption. The impact of applying the Statement has not been determined.

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(3) Deposits and Investments

Cash Deposits

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulations. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA.

PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is to be maintained by another institution. The pool may be held in trust or protected by a letter of credit for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits. On December 31, 2023, the County had bank deposits totaling \$5,710,084 of this, \$1,625,746 was covered by FDIC. The remaining balance of \$4,084,338 was covered by PDPA.

A summary of the cash and investments as of December 31, 2023 follows:

Petty cash	\$ 35,684
Cash Deposits	5,710,084
Investments	454,840,348
Total cash and investments	\$ 460,586,116

The carrying amount of the deposits and investments are reported in the financial statements as follows:

Pooled cash and investments	\$ 448,654,535
Fiduciary cash and investments	11,931,581
Total cash and investments	\$ 460,586,116

Investments

The County categorizes its investment's fair value measurement 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 and level 2 inputs are significant other observable inputs.

The County has the following recurring fair value measurements as of December 31, 2023:

- U.S. Treasury securities of \$155,264,634 are valued using market closing prices (Level 1 inputs).
- Federal Agency security issues (FNMA, FFCB, FHLMC and FHLB) of \$83,295,755 are valued using benchmarking and matrix pricing (Level 2 inputs).
- Municipal bonds of \$57,508,335 are valued using benchmarking and matrix pricing (Level 2 inputs).
- Corporate notes and bonds of \$4,878,345 are valued using benchmarking and matrix pricing (Level 2 inputs).
- Commercial paper of \$524,674 are valued using benchmarking and matrix pricing (Level 2 inputs).

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On December 31, 2023, the County had the following investments:

Investment Type	Rating	Less than 1 year	1-5 years	Fair Value
U.S. Treasury Securities	AA+	\$ 75,248,156	80,016,478	155,264,634
Federal Agency Coupon Securities	AA+	30,430,528	52,865,227	83,295,755
Municipal Bond Securities	AA - AAA	35,220,883	22,287,452	57,508,335
Corporate Note and Bond Securities	AA - AAA	-	4,878,345	4,878,345
U.S. Treasury Money Market - Overnight Sweep	AAAm	30,004,720	-	30,004,720
Commercial Paper Securities	A1+/P1	524,674	-	524,674
Total		<u>\$ 171,428,961</u>	<u>160,047,502</u>	<u>331,476,463</u>

The County is required to comply with Colorado State statutes, which specify allowable investment instruments. The statutes define the permissible rating, maturity, custodial and concentration risk criteria in which local governments may invest to include:

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

On December 31, 2023, the County had \$30,240,829 in Colorado Local Government Liquid Asset Trust (ColoTrust), \$15,070,347 in Colorado Surplus Asset Fund Trust (CSAFE) cash account and \$78,052,709 in Colorado Surplus Asset Fund Trust (CSAFE) Core Account. Only the CSAFE Core account has redemption restrictions, and it is limited to 3 redemptions per month with a notice period of 1 business day. These local government investment pools are established by State statute for local government entities in Colorado to pool and invest surplus funds.

Interest Rate Risk –The County's investment policy follows State statutes. State statutes limit investments in U.S. Treasury Agency securities to an original maturity of five years and corporate securities to an original maturity of three years.

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Credit Risk –The County’s investment policy and Colorado State statutes limit investments in U.S. government agency securities to the highest rating issued by at least two nationally recognized statistical rating organizations (NRSROs). Municipal securities issued within the state of Colorado, must be rated A- or above by any two NRSRO’s at the time of purchase. Municipal securities issued outside of the State of Colorado must be rated AA- or above by any two NRSRO’s at the time of purchase. Corporate securities must not be rated below AA- or Aa3 by any NRSRO at the time of purchase. The County’s investment policy and State statutes limit investments in money market funds to those with the highest rating issued by any NRSRO, a constant share price, a maximum remaining maturity in accordance with Rule 2a-7 and have assets of one billion dollars or more.

Concentration of Credit Risk - The County will limit credit risk, the risk of loss due to the failure of the security issuer or backer, by diversifying the investment portfolio so that potential losses on individual securities will be minimized. To maintain diversification and avoid a concentration of investments by any one type, the County’s internal investment policy states that up to 75% of the portfolio may be invested in government sponsored enterprises (GSE). No more than 35% of the total portfolio may be invested in the securities of a single GSE. Investments in any one issuer (other than mutual funds and external investment pools) that represent 5% or more of the County’s total investments are as follows:

Investment Type	Fair Value	% of Total Portfolio Held
Federal Home Loan Mortgage Corp-FHLMC	25,505,376	5.77%
Federal Home Loan Bank-FHLB	24,684,166	5.58%
Federal National Mortgage Association-FNMA	22,540,189	5.10%

Custodial Credit Risk – The State Securities Commissioner administers and enforces the requirements of creating and operating the local government investment pools. The pools operate similarly to a money market fund and each share in Colotrust, CSIP and CSAFE-Cash is equal in value to \$1.00. Shares in CSAFE-Core are equal in value to \$2.00. CSAFE-Cash is rated AAmmf by Finch Ratings as of December 31, 2023, and has a weighted average maturity of 49 days. CSAFE-Core fund is rated AAaf by Fitch Ratings and has a weighted average maturity of 64 days. The ColoTrust pool is rated AAam by Standard and Poor’s and has a weighted average maturity of 78 days. Investments of the pools 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. Substantially all securities owned are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian’s internal records identify the investments owned by the participating governments.

Foreign Currency Risk – Foreign currency rate risk is the risk that changes in monetary exchange rates will adversely affect the fair value of an investment or a deposit in terms of U.S. dollars. The County has no formal policy relating to foreign currency risk, nor are any deposits or investments exposed to foreign currency risk.

DOUGLAS COUNTY, COLORADO

Notes to Basic Financial Statements

December 31, 2023

(4) Receivables

The detail of receivables shown below is for each of the major funds and the nonmajor governmental funds in aggregate, including the applicable allowance for uncollectible accounts. The lease receivable detail can be found in Note 7.

Receivables	General	Road and Bridge	Human Services	Douglas County Health Department	Law Enforcement Authority	Road Sales and Use Tax	Transportation Infrastructure Sales and Use Tax	Parks and Open Space Sales and Use Tax	Justice Center Sales and Use Tax	Nonmajor	Total
Property tax	\$ 148,533,025	39,405,974	4,250,932	-	25,599,162	-	-	-	-	13,371,692	231,160,785
Sales and use tax	-	-	-	-	-	6,464,735	2,909,131	2,747,512	4,040,459	-	16,161,837
General receivables	5,258,284	1,209,386	1,587,722	942,728	4,136	712,868	4,416,313	163,632	223,468	4,749,074	19,267,611
Interfund receivables	179,629	-	-	-	-	-	-	-	-	-	179,629
Gross Receivables	\$ 153,970,938	40,615,360	5,838,654	942,728	25,603,298	7,177,603	7,325,444	2,911,144	4,263,927	18,120,766	266,769,862
Less: Allowance for uncollectibles	-	-	(97,893)	-	-	-	-	-	-	-	(97,893)
Net receivables	\$ 153,970,938	40,615,360	5,740,761	942,728	25,603,298	7,177,603	7,325,444	2,911,144	4,263,927	18,120,766	266,671,969

DOUGLAS COUNTY, COLORADO

Notes to Basic Financial Statements

December 31, 2023

(5) Fund Balances

The specific purposes for each fund balance classification on the balance sheet are detailed in the table below.

Fund Balances	General Fund	Road and Bridge Fund	Human Services	Douglas County Health Department	Law Enforcement Authority	Road Sales and Use Tax
Nonspendable:						
Inventory	\$ 2,022,422	3,169,187	-	-	-	-
Prepaid amounts	2,258,725	3,545	8,886	1,460	17,392	-
Total Nonspendable Fund Balances	<u>4,281,147</u>	<u>3,172,732</u>	<u>8,886</u>	<u>1,460</u>	<u>17,392</u>	<u>-</u>
Restricted for:						
Emergencies (TABOR)	10,441,000	-	-	-	751,000	-
General government	972,319	-	-	-	-	-
Community development	63,162	-	-	-	-	-
Public safety	540,916	-	-	-	530,174	-
Highways and streets	-	-	-	-	-	105,668,807
Health and human services	-	-	3,771,603	-	-	-
Culture and recreation	-	-	-	-	-	-
Conservation of natural resources	-	-	-	-	-	-
Developmental disabilities	-	-	-	-	-	-
Total Restricted Fund Balances	<u>12,017,397</u>	<u>-</u>	<u>3,771,603</u>	<u>-</u>	<u>1,281,174</u>	<u>105,668,807</u>
Committed to:						
General government	265,123	-	-	-	-	-
Community development	715,511	-	-	-	-	-
Information technology	1,357,799	-	-	-	-	-
Facility improvements	56,288	-	-	-	-	-
Public safety	1,030,317	-	-	-	-	-
Highways and streets	-	10,657,996	-	-	-	-
Health and human services	1,292,718	-	-	1,472,796	-	-
Capital projects/replacements	231,186	-	-	-	-	-
Purchases on order	1,366,131	4,050,997	-	74,342	214,431	-
Subsequent years expenses	8,962,770	10,626,982	-	-	-	-
Total Committed Fund Balances	<u>15,277,843</u>	<u>25,335,975</u>	<u>-</u>	<u>1,547,138</u>	<u>214,431</u>	<u>-</u>
Assigned to:						
Risk reserves per risk model	8,225,722	8,461,629	-	-	6,132,306	-
General government	1,573,760	-	-	-	-	-
Community development	1,386,133	-	-	-	-	-
Information technology	4,690,000	-	-	-	-	-
Judicial	2,600,000	-	-	-	-	-
Public safety	216,601	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and human services	568,790	-	-	-	-	-
Culture and recreation	100,000	-	-	-	-	-
Developmental disabilities	-	-	-	-	-	-
Solid waste disposal (Sanitation)	275,950	-	-	-	-	-
Capital projects/replacements	-	-	-	-	-	-
Minimum reserve (per policy)	200,000	-	-	-	-	-
Total Assigned Fund Balances	<u>19,836,956</u>	<u>8,461,629</u>	<u>-</u>	<u>-</u>	<u>6,132,306</u>	<u>-</u>
Unassigned:						
	-	-	-	-	-	-
Total Fund Balances	<u>\$ 51,413,343</u>	<u>36,970,336</u>	<u>3,780,489</u>	<u>1,548,598</u>	<u>7,645,303</u>	<u>105,668,807</u>

DOUGLAS COUNTY, COLORADO

Notes to Basic Financial Statements

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Fund Balances	Transportation Infrastructure Sales and Use Tax	Parks and Open Space Sales and Use Tax	Justice Center Sales and Use Tax	American Rescue Plan Act	Other Nonmajor Governmental	Total
Nonspendable:						
Inventory	\$ -	-	-	-	-	5,191,609
Prepaid amounts	-	90	-	-	18,500	2,308,598
Total Nonspendable Fund Balances	-	90	-	-	18,500	7,500,207
Restricted for:						
Emergencies (TABOR)	-	-	-	-	1,200	11,193,200
General government	-	-	-	-	-	972,319
Community development	-	-	-	-	-	63,162
Public safety	-	-	21,602,586	-	629,235	23,302,911
Highways and streets	37,294,937	-	-	-	-	142,963,744
Health and human services	-	-	-	-	-	3,771,603
Culture and recreation	-	49,512,249	-	-	2,313,518	51,825,767
Conservation of natural resources	-	-	-	-	4,640,716	4,640,716
Developmental disabilities	-	-	-	-	100,000	100,000
Total Restricted Fund Balances	37,294,937	49,512,249	21,602,586	-	7,684,669	238,833,422
Committed to:						
General government	-	-	-	-	-	265,123
Community development	-	-	-	-	-	715,511
Information technology	-	-	-	-	-	1,357,799
Facility improvements	-	-	-	-	-	56,288
Public safety	-	-	-	-	-	1,030,317
Highways and streets	-	-	-	-	12,998,876	23,656,872
Health and human services	-	-	-	-	-	2,765,514
Capital projects/replacements	-	-	-	-	2,108,555	2,339,741
Purchases on order	-	-	-	3,726,030	151,691	9,583,622
Subsequent years expenses	-	-	-	-	3,860,522	23,450,274
Total Committed Fund Balances	-	-	-	3,726,030	19,119,644	65,221,061
Assigned to:						
Risk reserves per risk model	-	-	-	-	-	22,819,657
General government	-	-	-	-	-	1,573,760
Community development	-	-	-	-	-	1,386,133
Information technology	-	-	-	-	-	4,690,000
Judicial	-	-	-	-	-	2,600,000
Public safety	-	-	-	-	3,185,529	3,402,130
Highways and streets	-	-	-	-	450,051	450,051
Health and human services	-	-	-	-	-	568,790
Culture and recreation	-	-	-	-	-	100,000
Developmental disabilities	-	-	-	-	1,111,239	1,111,239
Solid waste disposal (Sanitation)	-	-	-	-	-	275,950
Capital projects/replacements	-	-	-	-	1,139,470	1,139,470
Minimum reserve (per policy)	-	-	-	-	-	200,000
Total Assigned Fund Balances	-	-	-	-	5,886,289	40,317,180
Unassigned:	-	-	-	-	-	-
Total Fund Balances	\$ 37,294,937	49,512,339	21,602,586	3,726,030	32,709,102	351,871,870

DOUGLAS COUNTY, COLORADO

Notes to Basic Financial Statements

December 31, 2023

(6) Capital, Lease and Subscription Assets

Capital, lease and subscription asset activity, for the year ended December 31, 2023 was as follows:

	Beginning Balance (as restated)	Increases	Decreases	Transfers	Ending Balance
Governmental activities:					
Capital assets not being depreciated:					
Construction in progress	\$ 34,525,502	21,649,985	(97,233)	(34,224,980)	\$ 21,853,274
Land	154,627,308	1,585,209	(3,661,075)	-	152,551,442
Total capital asset not being depreciated	<u>189,152,810</u>	<u>23,235,194</u>	<u>(3,758,308)</u>	<u>(34,224,980)</u>	<u>174,404,716</u>
Capital, lease and subscription assets being depreciated/amortized:					
Buildings & Improvements	330,271,268	4,602,611	(7,679,432)	9,867,790	337,062,237
Lease buildings	2,121,320	1,579,576	(401,412)	-	3,299,484
Lease cell towers	5,776,056	-	-	-	5,776,056
Equipment and vehicles	123,219,688	10,410,699	(2,111,496)	1,224,755	132,743,646
Lease equipment and vehicles	83,861	953,348	-	-	1,037,209
Infrastructure	789,037,244	35,070,000	-	23,132,435	847,239,679
Subscriptions	13,436,675	5,093,310	-	-	18,529,985
Total capital, lease and subscription assets being depreciated/amortized	<u>1,263,946,112</u>	<u>57,709,544</u>	<u>(10,192,340)</u>	<u>34,224,980</u>	<u>1,345,688,296</u>
Less accumulated depreciation/amortization:					
Buildings & Improvements	(147,621,907)	(8,248,267)	138,475	-	(155,731,699)
Lease buildings	(593,793)	(591,798)	401,412	-	(784,179)
Lease cell towers	(194,820)	(191,578)	-	-	(386,398)
Equipment and vehicles	(90,414,722)	(9,380,689)	1,970,894	-	(97,824,517)
Lease equipment and vehicles	(15,418)	(173,774)	-	-	(189,192)
Infrastructure	(428,444,085)	(23,276,972)	-	-	(451,721,057)
Subscriptions	-	(3,712,351)	-	-	(3,712,351)
Total accumulated depreciation/amortization	<u>(667,284,745)</u>	<u>(45,575,429)</u>	<u>2,510,781</u>	<u>-</u>	<u>(710,349,393)</u>
Total capital, lease and subscription assets being depreciated/amortized, net	<u>596,661,367</u>	<u>12,134,115</u>	<u>(7,681,559)</u>	<u>34,224,980</u>	<u>635,338,903</u>
Governmental activities capital and lease assets, net	<u>\$ 785,814,177</u>	<u>35,369,309</u>	<u>(11,439,867)</u>	<u>-</u>	<u>\$ 809,743,619</u>

DOUGLAS COUNTY, COLORADO

Notes to Basic Financial Statements

December 31, 2023

Depreciation/amortization expense was charged to functions/programs of the County as follows:

Governmental activities:

General Government	\$ 6,355,058
Public Safety	7,934,749
Highways and Streets	28,315,725
Sanitation	1,354
Health and Human Services	249,977
Culture and Recreation	2,469,221
Conservation of Natural Resources	<u>249,345</u>
Total depreciation/amortization expense - Governmental Activities	<u><u>45,575,429</u></u>

DOUGLAS COUNTY, COLORADO

Notes to Basic Financial Statements

December 31, 2023

(7) Leases and Subscriptions

(a) Lease Liability

The County's general fund has agreements for office space, communication tower facilities and equipment, the terms of which expire in various years through 2055. During 2023, the County did not recognize any rental expense for variable payments not previously included in the measurement of the lease liability.

Rocky Mountain HIDTA fund has an agreement for a building, the term of which expires in 2038. During 2023, the County did not recognize any rental expense for variable payments not previously included in the measurement of the lease liability.

The following is a schedule by year of payments under the leases as of December 31, 2023:

<u>Years</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 393,362	217,363	\$ 610,725
2025	302,731	210,152	512,883
2026	327,102	202,501	529,603
2027	266,618	195,599	462,217
2028	104,686	191,735	296,421
2029-2033	823,598	883,687	1,707,285
2034-2038	1,112,749	706,586	1,819,335
2039-2043	796,569	565,154	1,361,723
2044-2048	1,379,418	430,390	1,809,808
2049-2053	2,209,326	206,439	2,415,765
2054-2055	568,584	4,542	573,126
	<u>\$ 8,284,743</u>	<u>3,814,148</u>	<u>\$ 12,098,891</u>

DOUGLAS COUNTY, COLORADO

Notes to Basic Financial Statements

December 31, 2023

(b) Lease Receivable

The County's parks and open space sales and use tax fund leases small amounts of open space and park land to third parties for the purpose of providing buildings and grazing rights, the terms of which expire in 2028. The County recognized \$18,738 in lease revenue and \$2,654 in interest revenue during the current fiscal year related to the lease. As of December 31, 2023, the receivable for lease payments was \$128,436. Also, the County has a deferred inflow of resources associated with these leases that will be recognized as revenue over the lease term. As of December 31, 2023, the balance of the deferred inflow of resources was \$125,925.

The County's parks sales and use tax fund leases a small amount of park land to a third party for the purpose of providing a cell tower communication site, the term of which expires between 2026 and 2034. The County recognized \$67,595 in lease revenue and \$11,514 in interest revenue during the current fiscal year related to the leases. As of December 31, 2023, the receivable for lease payments was \$446,238. Also, the County has a deferred inflow of resources associated with these leases that will be recognized as revenue over the lease term. As of December 31, 2023, the balance of the deferred inflow of resources was \$423,134.

The County's capital expenditures fund leases a building to a third party for the purpose of providing commercial office space, the term of which expires in 2026. The County recognized \$33,509 in lease revenue and \$4,798 in interest revenue during the current fiscal year related to the leases. As of December 31, 2023, the receivable for lease payments was \$94,971. Also, the County has a deferred inflow of resources associated with these leases that will be recognized as revenue over the lease term. As of December 31, 2023, the balance of the deferred inflow of resources was \$89,357.

(c) Subscription Liability

The County's has agreements for subscription based information technology agreements, the terms of which expire in various years through 2030. During 2023, the County did not recognize any subscription expense for variable payments not previously included in the measurement of the subscription liability.

The following is a schedule by year of payments under the subscriptions as of December 31, 2023:

<u>Years</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 3,771,792	507,309	\$ 4,279,101
2025	2,846,617	369,175	3,215,792
2026	1,864,853	276,310	2,141,163
2027	1,726,336	198,589	1,924,925
2028	1,319,213	127,244	1,446,457
2029-2033	2,774,521	74,214	2,848,735
	<u>\$ 14,303,332</u>	<u>1,552,841</u>	<u>\$ 15,856,173</u>

DOUGLAS COUNTY, COLORADO
Notes to Basic Financial Statements
December 31, 2023

(8) Risk Management

The County is exposed to various risks of loss related to torts, thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God. The County self-insures for certain risks with commercial insurance for excess claims or provides benefits to employees through commercial insurance with no risk of loss. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years for any risk areas noted below.

(a) Property and Liability Insurance

The County began self-insuring for liability and property claims in 1994. All operating departments pay premiums into the Property and Liability Self-Insurance Internal Service Fund, and this funding is available to pay insurance premiums, claims, and claim reserves. The County's Risk Management Division administers the program. Self-insured retentions and deductibles are as follows: \$500,000 for liability claims, \$25,000 for property claims, up to \$250,000 for flood, 1% wind/hail property claims and \$25,000 for auto physical damage. The County purchases insurance policies for Fiduciary Liability, Media Liability, Network Privacy and Security, Pollution, Unmanned Aerial Vehicles and Volunteer Accident. The property policy includes coverage for tax interruption and builder's risk. Claims liabilities for 2023, which will be paid in 2024, were as follows:

	2023	2022
Claims liability, beginning of the year	\$ 708,593	998,635
Claims incurred	1,858,524	594,812
Claims paid	(1,702,945)	(884,854)
Claims liability, end of the year	\$ 864,172	708,593

(b) Unemployment Benefits

The County self-insures unemployment benefits. Premiums are paid into the Employee Benefits internal service fund by all operating departments and are available to pay claims. The County's Human Resources Department administers the program. Claims of \$162,243 were paid in 2023 with no significant outstanding liability at year-end.

(c) Short-Term Disability Benefits

The County self-insures short-term disability benefits for employees. Premiums are paid into the Employee Benefits internal service fund by all operating departments. The County's Human Resources Department administers the program. Claims of \$103,326 were incurred and paid in 2023 with no significant outstanding liability at year-end.

DOUGLAS COUNTY, COLORADO
Notes to Basic Financial Statements
December 31, 2023

(d) Workers' Compensation Benefits

Premiums are paid into the Workers Compensation internal service fund by all operating departments and are available to pay claims, claim reserves, and administrative costs. The County's risk management division administers the program. The County is insured through Pinnacol Assurance. There is a \$500,000 deductible per event. Claims liabilities for 2023, which will be paid in 2024, were as follows:

	2023	2022
Claims liability, beginning of year	\$ 491,884	713,028
Claims incurred	1,487,747	474,484
Claims paid	(1,185,217)	(695,628)
Claims liability, end of year	\$ 794,414	491,884

The claims liability at year-end represents the estimate of accrued claims incurred but not paid (actual costs have not yet been submitted to the County for payment). Department premiums are based primarily upon their claims experience and are reported as inter-fund services provided and used.

(e) Medical, Dental and Vision Benefits

The County began self-insuring for employee medical benefits on January 1, 2013 and dental and vision benefits on January 1, 2015. Premiums are paid into the Medical, Dental and Vision Self Insurance internal service fund by all participating employees and operating departments to pay claims, claim reserves, and administrative costs. All claims are reviewed and approved for payment by Aetna in accordance with their administrative services agreement with the County. The annual individual exposure limit on the medical plan is \$250,000. Claims liabilities for 2023, which will be paid in 2024, were as follows:

	2023	2022
Claims liability, beginning of year	\$ 2,290,000	2,190,000
Claims incurred	24,635,036	21,469,724
Claims paid	(24,367,036)	(21,369,724)
Claims liability, end of year	\$ 2,558,000	2,290,000

The County employs a full-time Risk Manager to oversee the County's insurance needs and to assess the County's potential liabilities.

DOUGLAS COUNTY
Notes to Basic Financial Statements
December 31, 2023

(9) Long-Term Obligations

(a) Changes in Long-Term Liabilities

In 2023, the following changes occurred in long-term liabilities:

	January 1 (As restated)	Additions	Reductions	December 31	Due in One Year
Leases payable	7,180,051	2,532,924	1,428,232	8,284,743	393,362
Subscriptions payable	13,436,675	5,093,310	4,226,653	14,303,332	3,771,792
Compensated absences	<u>10,958,420</u>	<u>10,897,455</u>	<u>10,151,067</u>	<u>11,704,808</u>	<u>9,003,447</u>
Total Long Term Liabilities	<u>\$ 31,575,146</u>	<u>18,523,689</u>	<u>15,805,952</u>	<u>34,292,883</u>	<u>13,168,601</u>

Compensated absences were paid from the General (65%), Human Services (5%), Road and Bridge (6%), Health Department (1%), Law Enforcement Authority (18%), Safety and Mental Health (4%) and Rocky Mountain HIDTA (1%) funds. Leases payable were paid from the General (98%) and Rocky Mountain HIDTA (2%) funds. Subscriptions payable were paid from the General (94%), Law Enforcement Authority (3%), Safety and Mental Health (2%) and Rocky Mountain HIDTA (1%) funds.

(b) Conduit Debt Obligations

The County has participated in two issues of Multifamily Housing Revenue Bonds for the Lincoln Pointe Lofts Project, Series 2003 and Series 2006. Series 2003 was fully paid in January 2022 and Series 2006 was fully paid in August 2013. In 2013, the County participated in additional issuances of Multifamily Housing Revenue Bonds for the Apex Meridian Project, Series 2013A and Series 2013B as well as the Denver Traditions Project, Series 2013A and Series 2013B. Apex Meridian Series 2013A had an outstanding principal balance of \$13,312,503 and Series 2013B had an outstanding principal balance of \$1,824,000 as of December 31, 2023. Traditions Denver Series 2013A had an outstanding principal balance of \$6,995,000 and Series 2013B had an outstanding principal balance of \$4,128,000 as of December 31, 2023. These bonds are not direct or contingent liabilities of the County and there are no voluntary commitments to support this debt.

DOUGLAS COUNTY, COLORADO
Notes to Basic Financial Statements
December 31, 2023

(10) Retirement Plan Benefits

The County participates in a Mission Square retirement plan (previously known as ICMA-RC), a multiple-employer public employee retirement system that is a qualified plan as defined by IRS Code Section 401(A) and Colorado Revised Statutes (CRS) 24.54. The plan provides retirement benefits through a defined contribution plan to participating counties, municipalities, and special districts. In a defined contribution plan, benefits depend solely on amounts contributed to the plan, plus investment earnings. There are no unfunded past service liabilities. All full-time and part-time regular employees, other than County Executive Administrators and County Executive Attorneys who have a separate plan, are required to participate in the plan after one month of service. Employees must contribute 8% (10% for commissioned staff) of their earnings. The County matches the employee's contribution of 8% (10% for commissioned staff) of employee compensation, excluding overtime and bonuses. For the year ended December 31, 2023 employee contributions to this plan totaled \$10,159,191 and the County recognized an expense of \$10,159,191. A small number of employees were grandfathered into the plan allowing employees to contribute 6% of their earnings, while the County provides an additional 2% contribution. Of this 2%, 1% is added to employees' salaries and then immediately deducted and matched with an additional 1% by the County. The County's recognized expense for this plan as of December 31, 2023 was \$367,560. The County's contribution for each employee, including earnings thereon, vests at 20% for each year upon completion of the employee's first year of employment. Non-vested County contributions and earnings are forfeited when employees terminate their employment with the County. The County had no liability to the retirement plan as of December 31, 2023.

The required contribution rates may be amended within the statutory limits by the Board of County Commissioners.

The retirement plan of the County Manager and the County Attorney is also a multiple-employer employee retirement system administered through Mission Square. This is a qualified plan as defined by IRS Code Section 401(A). This plan provides retirement benefits through a defined contribution plan in which the benefits depend solely on amounts contributed to the plan, plus investment earnings. There is no liability for benefits under the plan beyond the County's matching contribution. These employees contribute 8% of compensation that is matched by the County. Required contribution rates may be amended by the Board of County Commissioners. The employee contributions to this plan for year ending December 31, 2023 were \$48,623 and the County recognized expense of \$48,623. The employees covered under this plan are fully vested, and there was no liability to the plan as of December 31, 2023.

Employees may also elect to contribute to a 457 Deferred Compensation Plan administered through Mission Square. Contributions may be made by the employee to supplement retirement income and the contributions may be made pre-tax or after-tax. The value of the account is based solely on the contributions made and the investment performance over time. Beginning September 21, 2021, the County began offering up to a 3% match for pre-tax employee contributions to the 457 Plan. Employees made pre-tax contributions of \$3,727,396 and after-tax contributions of \$384,715 for the year ended December 31, 2023. The County recognized expense for this plan as of December 31, 2023 was \$2,378,843. There is no vesting schedule for the County match. If an employee retires or leaves the County, they will receive their full account balance plus earnings and minus losses. There is no liability to the County for this plan.

DOUGLAS COUNTY, COLORADO

Notes to Basic Financial Statements

December 31, 2023

(11) Unearned Revenue

Under both the accrual and modified accrual basis of accounting, revenue may be recognized only when earned. Therefore, the government-wide statement of net position as well as the governmental funds defer recognition in connection with resources that have been received as of year-end, but not yet earned. The County has recorded \$47.1 million of unearned revenue in the American Rescue Act fund in the General Fund along with \$0.4 million of unearned revenue held by the Motor Vehicle Department for future fleet license plate renewals. The Human Services fund has \$0.3 million of unearned revenue for the Juvenile Justice Services program. The Law Enforcement Authority fund has \$0.1 million of unearned revenue for alarm fees. In addition, the County has recorded the following construction advances as unearned revenue:

<u>Amount</u>	<u>Project</u>
\$ 60,000	Traffic signal at Chambers and Pradera
460,000	Lincoln Creek traffic signals
<u>476,577</u>	US 85 Plum Creek Planned Development
<u>\$ 996,577</u>	

(12) Deferred Inflows of Resources

The County considers revenues available if they are collected within 60 days of year-end. Along with unavailable property tax revenue of \$231,077,856, the County reports \$8,997,436 in governmental fund receivables as unavailable to finance expenditures of the current fiscal period as of December 31, 2023. These amounts will be recognized as an inflow of resources in the period the revenue becomes available. The County has a deferred inflow of resources associated with leases that will be recognized as revenue over the lease term. The detail of this amount \$638,416, can be found in Note 7.

DOUGLAS COUNTY, COLORADO
Notes to Basic Financial Statements
December 31, 2023

(13) Inter-fund Transactions

Transactions between funds of the County can result in receivables and payables at year end when there is a reasonable expectation of repayment.

The Rocky Mountain High Intensity Drug Trafficking Area (RMHIDTA) Fund tracks expenditures for a reimbursable grant. At the end of each year for cashflow purposes, the amount due to RMHIDTA from the federal agency is loaned to RMHIDTA from the General Fund resulting in an interfund receivable in the General Fund and an interfund payable in the RMHIDTA Fund which will be reversed in the subsequent year.

Receivable Fund	Payable Fund	Amount	Due within one year
General Fund	RMHIDTA	\$ 179,629	\$ 179,629

The following transfers occurred between funds for 2023:

	Transfers out:							Total
	General	Road and Bridge	Road Sales and Use Tax	Parks and Open Space Sales and Use Tax	Justice Center Sales and Use Tax	Nonmajor Governmental	Internal Service	
Transfers in:								
General Fund	\$ -	1,532,000	500,000	-	28,050,540	396,900	858,537	31,337,977
Human Services	2,741,013	-	-	-	-	-	-	2,741,013
Health Department	2,034,188	-	-	-	-	-	-	2,034,188
Law Enforcement	4,077,865	-	-	-	-	-	-	4,077,865
Parks and Open Space	-	-	-	-	-	5,978,430	-	5,978,430
Nonmajor Gvnmnt	552,162	-	-	250,000	-	-	-	802,162
Internal Service	-	-	-	-	-	-	3,000,000	3,000,000
Transfers out:	\$ 9,405,228	1,532,000	500,000	250,000	28,050,540	6,375,330	3,858,537	49,971,635

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 funds making the debt service payments as payments become due; and use unrestricted revenues collected in funds to subsidize various programs accounted for in other funds in accordance with budgetary authorizations. The General Fund transfer to the Human Services Fund uses General Fund mill levy to subsidize Human Services for indirect costs charged to the Human Services fund that are not reimbursed by the State of Colorado through the Cost Allocation Plan. The transfer from General Fund to Douglas County Health Department Fund is the County's contribution to fund the new Health Department. The transfer from General Fund to the Law Enforcement Authority fund to subsidize 27 additional deputies added since 2020. The Road and Bridge Fund transfer to the General Fund is for maintenance cost for Cartegraph. The Road Sales and Use Tax Fund transfer to the General Fund subsidizes the engineering services performed on Road Sales and Use Tax construction projects. The Parks and Open Space Sales and Use Tax transfer to the Capital Replacement Fund is for scheduled capital replacements/expenditures. The Justice Center Sales and Use Tax Fund transfers sales tax revenue to the General Fund to provide operational and maintenance assistance related to Justice Center facilities as stated in the sales tax ballot language. The transfer to the internal service funds was initiated to subsidize the Medical, Dental, Vision Self Insurance Fund for increase in claims. The transfer was from the Employee Benefit Self Insurance Fund, which is also an Internal Service Fund.

DOUGLAS COUNTY, COLORADO

Notes to Basic Financial Statements

December 31, 2023

(14) Commitments and Contingencies

(a) *Grants*

Under the terms of federal and state grants, certain costs may be questioned as not being appropriate expenditures based upon audits performed by federal and state entities, which could lead to reimbursement to the grantor agencies. County management believes disallowances, if any, will be immaterial.

(b) *Litigation*

As of December 31, 2023, there were several pending claims and lawsuits involving the County. The outcome of these matters is currently unknown; however, the County's legal counsel has reviewed all such litigation and claims and, is of the opinion, that any outstanding claims not covered by insurance would not materially affect the County's financial position.

(c) *Encumbrances and Construction Commitments*

As of, December 31, 2023 the County has encumbered amounts that they intend to honor in the subsequent year for the following governmental funds:

General Fund	\$	4,628,934
Road and Bridge Fund		4,050,997
Public Health		74,342
Law Enforcement Authority		214,431
Justice Center Sales and Use Tax		3,342,215
Parks and Open Space Sales and Use Tax		555,659
American Rescue Plan Act		5,536,076
Nonmajor Funds		151,691
	\$	<u>18,554,345</u>

The following construction commitments are included in the encumbrances listed above:

\$1,864,682 related to the twelve channel RF Site at Deckers.

Encumbrances over \$100,000 when originally issued have been approved by the Board of County Commissioners.

In addition to the encumbered amounts listed above, the County has re-appropriated certain ongoing construction commitments directly into the 2024 budget. These include \$14 million for County Line Road improvements, \$8 million for the relocation of I-25 frontage road and \$25 million for US 85 improvements.

DOUGLAS COUNTY
Notes to Basic Financial Statements
December 31, 2023

(15) Related Party Transactions

Douglas County elected officials are on the boards of various organizations in the region, including the 18th Judicial District Attorney’s Seizure Board, Arapahoe County Public Airport Authority, Arapahoe/Douglas Workforce Development Board, Castle Rock Economic Development Council, Centennial Airport Community Noise Roundtable, Chatfield Basin Watershed Authority, Cherry Creek Basin Water Quality Control Authority, Colorado Counties, Inc., Colorado Forest Health Council; Colorado Independent Ethics Commissioner; Community Services Block Grant Tripartite Board, Denver Regional Council of Governments (DRCOG), Denver South Economic Development Partnership, Denver South I-25 Urban Corridor Transportation Management Authority, Developmental Pathways, Douglas County Board of Health, Douglas County Homeless Initiative; Douglas County Community Foundation, Douglas County Emergency Telephone (9-1-1) Authority, Douglas County Housing Partnership, Douglas County Mental Health Initiative, Douglas County Sheriff’s Office Forfeiture Board, Douglas County Wildfire Initiative; Douglas County Youth Initiative Advisory Committee, E-470 Public Highway Authority, Highlands Ranch Law Enforcement Training Foundation, High Line Canal Conservancy, Metro Area County Commissioners, Metro Denver Economic Development Corporation, Mile High Flood District, National Association of Counties (NACo), Northwest Douglas County Economic Corporation, Partnership of Douglas County Governments, Southern Shooting Partnership and Unified Metropolitan Forensic Crime Lab.

The County made payments of the following amounts to, or on behalf, of these organizations in 2023:

Related Party Transactions		
Arapahoe/Douglas Workforce	\$	187,700
Castle Rock Economic Development Council		75,056
Chatfield Basin Watershed Authority		75,510
Cherry Creek Basin Water Quality Control Authority		31,160
Colorado Counties, Inc.		65,413
DRCOG		118,150
Denver South Economic Development Partnership		71,500
Denver South I-25 Urban Corridor Transportation Mgmt Authority		68,681
Developmental Pathways, Inc.		7,498,500
Douglas County Community Foundation		536,306
Douglas County Emergency Telephone (9-1-1) Authority		16,817
Douglas County Housing Partnership		87,171
High Line Canal Conservancy		12,500
Highlands Ranch Law Enforcement Training Authority		296,394
Mile High Flood District (UDFCD)		300,000
NACo		2,505
Unified Metropolitan Forensic Crime Lab		57,111
Total	\$	9,500,474

DOUGLAS COUNTY, COLORADO

Notes to Basic Financial Statements

December 31, 2023

(16) Tax, Spending and Debt Limitations

In November 1992, Colorado voters passed an amendment (Amendment One or TABOR amendment) to the State Constitution (Article X, Section 20) that limits the revenue-raising and spending abilities of state and local governments. The limits on property taxes, revenue, and fiscal year spending include allowable annual increases tied to inflation and local growth in construction valuation. Fiscal year spending as defined by the amendment excludes spending from certain revenue and financing sources such as federal funds, gifts, property sales, fund transfers, damage awards, and fund reserves (balances). The amendment requires voter approval for any increase in mill levy or tax rates, new taxes, or creation of multi-year debt. Revenue earned in excess of the spending limit must be refunded, or the entire electorate must approve retention under specified voting requirements. The amendment also requires that reserves equal to 3% of fiscal year spending be established for declared emergencies.

In November 1997, Douglas County voters passed a ballot measure allowing the County and the Law Enforcement Authority, with no increase in any tax rate or mill levy, to retain and spend all revenues and other funds received from any source. This applied to all subsequent years without further voter approval.

Based on spending for fiscal year 2023, \$10,441,000 of the General Fund balance, \$751,000 of the Law Enforcement Authority Fund balance and \$1,200 of the Woodmoor Mountain General Improvement District fund balance have been reserved to meet the emergency reserve required under the TABOR amendment. The combined amount of restricted net position in the government wide statements for this reserve requirement is \$11,193,200.

(17) Tax Abatements

Section 30-11-123 of the Colorado Revised Statutes authorizes counties to negotiate incentive payments for the County's portion of any Business Personal Property Taxes (BPPT) for any business wanting to establish a new business facility or expand an existing facility in the County. The abatements are issued each year the agreement is in effect. Douglas County Government negotiates business personal property tax abatement agreements on an individual basis as an incentive to attract new businesses, stimulate economic development and to create or retain jobs. There are no provisions for recapturing the abated taxes. The County has fully negotiated and completed tax abatement agreements with various entities as of December 31, 2023 for an aggregate Business Personal Property Tax abatement of \$772,996.

(18) Excess of Expenditures over Appropriation

The expenditures of the Solid Waste Disposal Fund exceeded appropriations by \$5,220 due to a larger than expected increase in recycling service cost as of December 31, 2023.

The expenditures of the Property and Liability Self-insurance Fund exceeded appropriations by \$423,801 due to a larger than expected increase in incurred but not received claims as of December 31, 2023.

(19) Subsequent Events

Douglas County taxpayers are faced with historic property tax increases of nearly 50 percent in 2024. In the 2024 Adopted Budget, the Board of County Commissioners authorized 3.679 mills or \$37.8 million of the county's 19.774 mills to be directed for the purpose of tax relief for our taxpayers. The Board chose to issue checks equal to 3.679 mills for those taxpayers who pay their taxes on time.

REQUIRED SUPPLEMENTARY INFORMATION

(Other than Management's Discussion and Analysis)

DOUGLAS COUNTY, COLORADO
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget
General Fund
Year Ended December 31, 2023

	Budgeted		Actual	Variance
	Original	Final		
Revenues				
Taxes:				
General property	\$ 97,772,400	97,772,400	98,318,858	546,458
Penalty and interest	-	-	88,241	88,241
Total taxes	<u>97,772,400</u>	<u>97,772,400</u>	<u>98,407,099</u>	<u>634,699</u>
Licenses and permits:				
Business licenses and permits	2,376,000	2,376,000	2,348,869	(27,131)
Nonbusiness licenses and permits	5,818,700	6,068,700	7,330,284	1,261,584
Total licenses and permits	<u>8,194,700</u>	<u>8,444,700</u>	<u>9,679,153</u>	<u>1,234,453</u>
Intergovernmental:				
Federal grants and cost reimbursement	24,000	3,666,187	2,688,465	(977,722)
State grants and cost reimbursement	-	4,301,415	2,410,039	(1,891,376)
State shared revenue	225,000	225,000	451,429	226,429
Other governmental units	184,750	184,750	312,644	127,894
Total intergovernmental	<u>433,750</u>	<u>8,377,352</u>	<u>5,862,577</u>	<u>(2,514,775)</u>
Charges for services:				
General government:				
Clerk and recorder's fees	7,441,800	7,441,800	8,776,682	1,334,882
Treasurer's fees	8,043,500	8,043,500	7,829,548	(213,952)
Assessor's fees	45,000	45,000	34,522	(10,478)
Public trustee's fees	300,000	300,000	12,611	(287,389)
Building, zoning, development fees	2,758,450	2,758,450	2,354,579	(403,871)
Other fees and charges	3,761,500	3,761,500	3,826,705	65,205
Public safety:				
Sheriff's fees	216,500	216,500	204,700	(11,800)
Sanitation waste collection charges	10,000	10,000	10,120	120
Culture and recreation participation fees	1,473,600	1,491,940	1,576,659	84,719
Total charges for services	<u>24,050,350</u>	<u>24,068,690</u>	<u>24,626,126</u>	<u>557,436</u>
Fines and forfeitures	111,800	111,800	122,994	11,194
Investment income (loss)	3,500,000	3,500,000	11,076,365	7,576,365
Contributions and private grants	350,000	376,000	396,916	20,916
Miscellaneous:				
Refunds and reimbursements	417,700	1,003,770	3,671,786	2,668,016
Other	79,500	435,038	549,327	114,289
Total miscellaneous	<u>497,200</u>	<u>1,438,808</u>	<u>4,221,113</u>	<u>2,782,305</u>
Total revenues	<u>134,910,200</u>	<u>144,089,750</u>	<u>154,392,343</u>	<u>10,302,593</u>
Expenditures				
General government current operating:				
Commissioners:				
Office of the board	570,047	590,047	641,154	(51,107)
County attorney	1,758,938	1,954,856	1,901,462	53,394
Board of equalization	37,100	186,100	169,092	17,008
County administration	1,348,966	1,711,840	1,493,107	218,733
Risk management	159,392	154,874	132,335	22,539
Public affairs	1,505,990	1,542,497	1,322,500	219,997
Central services	298,915	261,117	184,325	76,792
Total commissioners	<u>5,679,348</u>	<u>6,401,331</u>	<u>5,843,975</u>	<u>557,356</u>

DOUGLAS COUNTY, COLORADO
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget
General Fund
Year Ended December 31, 2023

	Budgeted		Actual	Variance
	Original	Final		
Clerk and recorder:				
Clerk administration	1,070,003	1,214,980	1,179,446	35,534
Recording	1,206,639	1,174,289	1,130,496	43,793
Motor vehicle	4,988,817	4,920,177	4,854,598	65,579
Elections and registration	2,890,448	2,890,349	2,100,102	790,247
Drivers license	399,967	331,224	325,971	5,253
Total clerk and recorder	<u>10,555,874</u>	<u>10,531,019</u>	<u>9,590,613</u>	<u>940,406</u>
Treasurer:				
Treasurer	1,335,488	1,300,048	1,175,446	124,602
Public trustee	278,797	311,293	302,056	9,237
Total treasurer	<u>1,614,285</u>	<u>1,611,341</u>	<u>1,477,502</u>	<u>133,839</u>
Assessor	5,728,285	5,768,285	5,525,602	242,683
Community development:				
Administration	740,625	811,656	754,087	57,569
Planning	4,888,702	8,142,530	7,167,350	975,180
Planning commission	9,895	9,895	7,806	2,089
Community services	135,000	135,000	135,000	-
Building	4,710,456	4,979,646	4,718,980	260,666
Senior services	-	1,328,925	987,193	341,732
Total community development	<u>10,484,678</u>	<u>15,407,652</u>	<u>13,770,416</u>	<u>1,637,236</u>
Finance	1,767,111	1,922,649	1,698,542	224,107
Budget	572,754	545,789	518,946	26,843
Human resources	2,041,805	2,201,339	2,192,651	8,688
Information technology:				
IT administration	5,603,747	6,255,776	3,644,742	2,611,034
IT program management	1,838,344	1,750,464	1,739,955	10,509
IT networking	4,228,918	4,543,759	4,463,099	80,660
IT ADS	5,883,823	5,604,823	5,596,411	8,412
Phone / communication	-	30,551	26,020	4,531
Software maintenance	5,160,755	6,365,632	6,321,574	44,058
Total information technology	<u>22,715,587</u>	<u>24,551,005</u>	<u>21,791,801</u>	<u>2,759,204</u>
Facilities, Fleet and Emergency Support Services:				
FFESS administration	3,773,394	3,870,493	5,467,825	(1,597,332)
Facilities maintenance	7,566,905	7,359,895	7,182,797	177,098
Emergency services	688,900	1,458,150	1,454,089	4,061
Fleet	2,543,792	2,505,173	2,304,805	200,368
Total Facilities, Fleet and Emergency Support Svcs	<u>14,572,991</u>	<u>15,193,711</u>	<u>16,409,516</u>	<u>(1,215,805)</u>
County surveyor	9,160	9,260	9,101	159
General fund administration	2,073,386	5,916,571	3,069,286	2,847,285
Intergovernmental - regional boards	16,800	-	-	-
Total general government	<u>77,832,064</u>	<u>90,059,952</u>	<u>81,897,951</u>	<u>8,162,001</u>

DOUGLAS COUNTY, COLORADO
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget
General Fund
Year Ended December 31, 2023

	Budgeted		Actual	Variance
	Original	Final		
Judicial current operating:				
District attorney	10,065,718	10,586,620	10,531,023	55,597
Community justice services	2,237,127	2,102,127	1,984,739	117,388
Total judicial	12,302,845	12,688,747	12,515,762	172,985
Public safety current operating:				
Sheriff:				
Administration	5,608,642	5,967,493	5,445,728	521,765
Support services	15,874,403	16,656,491	16,308,909	347,582
Detentions	30,780,516	32,803,406	31,407,848	1,395,558
Patrol	424,931	537,931	507,498	30,433
Investigations	8,390,833	8,825,006	8,710,631	114,375
Total sheriff	61,079,325	64,790,327	62,380,614	2,409,713
Coroner	1,614,750	1,614,750	1,408,311	206,439
Community safety	1,511,699	1,881,299	1,772,509	108,790
Total public safety	64,205,774	68,286,376	65,561,434	2,724,942
Highway and streets current operating:				
Engineering	6,386,347	6,471,157	6,106,031	365,126
Total highway and streets	6,386,347	6,471,157	6,106,031	365,126
Sanitation	15,094	321,694	340,444	(18,750)
Health and human services current operating:				
Philip Miller grant	200,000	309,500	309,500	-
Veterans services	158,246	171,632	140,465	31,167
Mental health	1,357,018	3,601,563	1,869,011	1,732,552
Total health and human services	1,715,264	4,082,695	2,318,976	1,763,719
Culture and recreation current operating:				
Parks administration and maintenance	3,715,809	3,715,709	3,346,829	368,880
Fairgrounds	2,346,362	2,873,689	2,747,751	125,938
Historic preservation board	139,970	215,885	161,914	53,971
Total culture and recreation	6,202,141	6,805,283	6,256,494	548,789
Conservation of natural resources current operating:				
Natural resources	396,378	1,395,231	545,571	849,660
Soil conservation district	93,500	93,500	93,500	-
Total conservation of natural resources	489,878	1,488,731	639,071	849,660
Economic development and assistance	1,312,500	1,316,500	1,023,561	292,939
Community services current operating:				
CSU extension	484,100	568,115	383,369	184,746
Total community services	484,100	568,115	383,369	184,746
Total current operating	170,946,007	192,089,250	177,043,093	15,046,157

DOUGLAS COUNTY, COLORADO
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget
General Fund
Year Ended December 31, 2023

	Budgeted		Actual	Variance
	Original	Final		
Intergovernmental support:				
Tax shareback	-	-	4,002	(4,002)
Other governmental units	591,682	609,032	537,106	71,926
Capital outlay	2,675,000	5,306,696	7,733,634	(2,426,938)
Contingency	1,500,000	742,533	-	742,533
Total expenditures	<u>175,712,689</u>	<u>198,747,511</u>	<u>185,317,835</u>	<u>13,429,676</u>
Excess (deficiency) of revenues over expenditures	<u>(40,802,489)</u>	<u>(54,657,761)</u>	<u>(30,925,492)</u>	<u>23,732,269</u>
Other financing sources (uses):				
Sale of capital assets	-	-	244,551	244,551
Leases proceeds	-	-	72,161	72,161
Subscription proceeds	-	-	3,576,429	3,576,429
Transfers in	30,492,600	33,328,537	31,337,977	(1,990,560)
Transfers out	<u>(7,229,050)</u>	<u>(9,041,462)</u>	<u>(9,405,228)</u>	<u>(363,766)</u>
Total other financing sources (uses)	<u>23,263,550</u>	<u>24,287,075</u>	<u>25,825,890</u>	<u>1,538,815</u>
Net change in Fund Balance	<u>\$ (17,538,939)</u>	<u>(30,370,686)</u>	<u>(5,099,602)</u>	<u>25,271,084</u>
Fund balance, January 1			<u>56,512,945</u>	
Fund balance, December 31			<u>\$ 51,413,343</u>	

DOUGLAS COUNTY, COLORADO

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

Road and Bridge Fund

Year Ended December 31, 2023

	Budgeted		Actual	Variance
	Original	Final		
Revenues:				
Taxes:				
General property	\$ 36,229,100	36,229,100	35,917,531	(311,569)
Specific ownership	12,288,000	12,288,000	13,932,059	1,644,059
Penalty and interest	-	-	32,235	32,235
Total taxes	<u>48,517,100</u>	<u>48,517,100</u>	<u>49,881,825</u>	<u>1,364,725</u>
Licenses and permits	936,500	936,500	877,989	(58,511)
Intergovernmental:				
Federal grants and cost reimbursement	360,000	652,000	373,217	(278,783)
Federal shared revenue	55,000	55,000	99,379	44,379
State grants and cost reimbursement	-	805,231	805,231	-
State shared revenue	8,800,000	8,800,000	10,352,919	1,552,919
Other governmental units	199,225	629,698	629,698	-
Total intergovernmental	<u>9,414,225</u>	<u>10,941,929</u>	<u>12,260,444</u>	<u>1,318,515</u>
Charges for services	7,000	7,000	3,000	(4,000)
Contributions and private grants	-	206,350	206,350	-
Miscellaneous:				
Refunds and reimbursements	25,000	282,723	470,400	187,677
Other	-	-	4,084	4,084
Total miscellaneous	<u>25,000</u>	<u>282,723</u>	<u>474,484</u>	<u>191,761</u>
Total revenues	<u>58,899,825</u>	<u>60,891,602</u>	<u>63,704,092</u>	<u>2,812,490</u>
Expenditures:				
Highways and streets current operating:				
Highway administration	2,303,729	2,336,302	2,235,810	100,492
Maintenance of infrastructure	13,541,171	13,861,354	13,665,345	196,009
Snow and ice removal	2,341,008	3,365,483	3,378,146	(12,663)
Weed control	797,886	848,247	795,657	52,590
Traffic services	7,160,476	7,110,120	6,566,427	543,693
Roads, bridges and traffic	2,044,110	3,114,979	13,275,832	(10,160,853)
Total highways and streets operating	<u>28,188,380</u>	<u>30,636,485</u>	<u>39,917,217</u>	<u>(9,280,732)</u>
Intergovernmental:				
Tax shareback	8,243,500	8,449,850	8,160,606	289,244
Other governmental units	-	169,502	868,741	(699,239)
Total intergovernmental	<u>8,243,500</u>	<u>8,619,352</u>	<u>9,029,347</u>	<u>(409,995)</u>
Current operating	<u>36,431,880</u>	<u>39,255,837</u>	<u>48,946,564</u>	<u>(9,690,727)</u>
Capital outlay	33,615,678	36,865,776	7,753,460	29,112,316
Total highways and streets	<u>70,047,558</u>	<u>76,121,613</u>	<u>56,700,024</u>	<u>19,421,589</u>
Contingency	1,000,000	1,000,000	-	1,000,000
Total expenditures	<u>71,047,558</u>	<u>77,121,613</u>	<u>56,700,024</u>	<u>20,421,589</u>
Excess (deficiency) of revenues over expenditures	<u>(12,147,733)</u>	<u>(16,230,011)</u>	<u>7,004,068</u>	<u>23,234,079</u>

DOUGLAS COUNTY, COLORADO

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

Road and Bridge Fund

Year Ended December 31, 2023

	Budgeted		Actual	Variance
	Original	Final		
Other financing sources (uses):				
Sale of capital assets	-	-	69,500	69,500
Leases proceeds	-	-	881,188	881,188
Transfers out	(107,000)	(1,532,000)	(1,532,000)	-
Total other financing sources (uses)	(107,000)	(1,532,000)	(581,312)	950,688
Net change in Fund Balance	(12,254,733)	(17,762,011)	6,422,756	24,184,767
Fund balance, January 1			30,547,580	
Fund balance, December 31			\$ 36,970,336	

DOUGLAS COUNTY, COLORADO

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

Human Services Fund

Year Ended December 31, 2023

	Budgeted		Actual	Variance
	Original	Final		
Revenues:				
Taxes:				
General property	\$ 3,031,900	3,031,900	3,005,748	(26,152)
Penalty and interest	-	-	2,697	2,697
Total taxes	<u>3,031,900</u>	<u>3,031,900</u>	<u>3,008,445</u>	<u>(23,455)</u>
Intergovernmental:				
Federal grants and cost reimbursement	31,990,395	32,704,046	34,567,363	1,863,317
State grants and cost reimbursement	15,608,511	20,869,198	12,596,643	(8,272,555)
Total intergovernmental	<u>47,598,906</u>	<u>53,573,244</u>	<u>47,164,006</u>	<u>(6,409,238)</u>
Miscellaneous:				
Refunds and reimbursements	855,000	855,000	573,187	(281,813)
Other	20,000	20,000	10,717	(9,283)
Total miscellaneous	<u>875,000</u>	<u>875,000</u>	<u>583,904</u>	<u>(291,096)</u>
Total revenues	<u>51,505,806</u>	<u>57,480,144</u>	<u>50,756,355</u>	<u>(6,723,789)</u>
Expenditures:				
Current operating:				
Human services-administration	7,295,163	8,338,380	7,856,266	482,114
Human Services-direct aid and programs:				
Core services	1,290,062	1,505,228	1,337,837	167,391
Colorado Works/TANF block	1,969,047	2,030,023	2,054,145	(24,122)
Child welfare block	12,918,233	16,011,114	14,335,341	1,675,773
Child care block	4,753,816	5,081,854	4,832,809	249,045
Child support enforcements	1,054,165	1,186,945	1,148,132	38,813
Low income energy assistance	750,000	750,000	501,149	248,851
Other non-block grant programs	24,483,607	26,033,607	21,992,033	4,041,574
Total direct aid programs	<u>47,218,930</u>	<u>52,598,771</u>	<u>46,201,446</u>	<u>6,397,325</u>
Total current expenditures	<u>54,514,093</u>	<u>60,937,151</u>	<u>54,057,712</u>	<u>6,879,439</u>
Capital outlay	-	102,450	120,905	(18,455)
Total expenditures	<u>54,514,093</u>	<u>61,039,601</u>	<u>54,178,617</u>	<u>6,860,984</u>
Excess (deficiency) of revenues over expenditures	<u>(3,008,287)</u>	<u>(3,559,457)</u>	<u>(3,422,262)</u>	<u>137,195</u>
Other financing sources (uses):				
Transfers in	2,079,428	2,079,428	2,741,013	661,585
Total other financing sources (uses)	<u>2,079,428</u>	<u>2,079,428</u>	<u>2,741,013</u>	<u>661,585</u>
Net change in Fund Balance	<u>(928,859)</u>	<u>(1,480,029)</u>	<u>(681,249)</u>	<u>798,780</u>
Fund balance, January 1			<u>4,461,738</u>	
Fund balance, December 31			<u>\$ 3,780,489</u>	

DOUGLAS COUNTY, COLORADO

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget
Douglas County Health Department Fund
Year Ended December 31, 2023

	Budgeted		Actual	Variance
	Original	Final		
Revenues:				
Intergovernmental:				
Federal grants and cost reimbursement	\$ 3,567,467	3,952,796	1,706,076	(2,246,720)
State grants and cost reimbursement	970,000	1,770,477	1,156,865	(613,612)
Total intergovernmental	<u>4,537,467</u>	<u>5,723,273</u>	<u>2,862,941</u>	<u>(2,860,332)</u>
Public health fees	846,100	846,100	854,172	8,072
Refunds and reimbursements	-	-	24,292	24,292
Total revenues	<u>5,383,567</u>	<u>6,569,373</u>	<u>3,741,405</u>	<u>(2,827,968)</u>
Expenditures:				
Administration - DCHD	1,297,520	1,297,520	1,393,970	(96,450)
Emergency preparedness/disease control	2,464,504	2,502,024	975,761	1,526,263
Environmental health	1,550,355	1,550,355	1,162,486	387,869
Community health	1,540,821	1,540,821	1,372,843	167,978
Early childhood council	-	1,185,806	128,932	1,056,874
Capital outlay	64,555	64,555	37,520	27,035
Contingency	<u>500,000</u>	<u>500,000</u>	-	<u>500,000</u>
Total expenditures	<u>7,417,755</u>	<u>8,641,081</u>	<u>5,071,512</u>	<u>3,569,569</u>
Excess (deficiency) of revenues over expenditures	<u>(2,034,188)</u>	<u>(2,071,708)</u>	<u>(1,330,107)</u>	<u>741,601</u>
Other financing sources (uses):				
Transfers in	<u>2,034,188</u>	<u>2,034,188</u>	<u>2,034,188</u>	-
Total other financing sources (uses)	<u>2,034,188</u>	<u>2,034,188</u>	<u>2,034,188</u>	-
Net change in Fund Balance	<u>-</u>	<u>(37,520)</u>	704,081	<u>741,601</u>
Fund balance, January 1			<u>844,517</u>	
Fund balance, December 31			<u>\$ 1,548,598</u>	

DOUGLAS COUNTY, COLORADO

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

Law Enforcement Authority Fund

Year Ended December 31, 2023

	Budgeted		Actual	Variance
	Original	Final		
Revenues:				
Taxes:				
General property	\$ 19,991,800	19,991,800	19,991,999	199
Specific ownership	1,678,231	1,678,231	1,860,589	182,358
Penalty and interest	-	-	18,741	18,741
Total taxes	<u>21,670,031</u>	<u>21,670,031</u>	<u>21,871,329</u>	<u>201,298</u>
Intergovernmental:				
Federal grants and cost reimbursement	-	16,000	15,963	(37)
State grants and cost reimbursement	-	72,756	49,647	(23,109)
Other governmental units	70,500	70,500	35,264	(35,236)
Total intergovernmental	<u>70,500</u>	<u>159,256</u>	<u>100,874</u>	<u>(58,382)</u>
Charges for services	1,686,700	1,686,700	1,698,541	11,841
Fines and forfeits	785,000	785,000	867,570	82,570
Interest on investments	200,000	200,000	412,025	212,025
Miscellaneous:				
Refunds and reimbursements	-	25,725	83,515	57,790
Total miscellaneous	<u>-</u>	<u>25,725</u>	<u>83,515</u>	<u>57,790</u>
Total revenues	<u>24,412,231</u>	<u>24,526,712</u>	<u>25,033,854</u>	<u>507,142</u>
Expenditures:				
Public safety current operating:				
LEA Administration	1,234,859	1,531,704	1,429,352	102,352
LEA Support services	1,909,052	1,934,204	2,387,159	(452,955)
LEA Patrol	23,812,335	25,334,969	24,870,517	464,452
LEA Investigations	2,120,694	2,259,203	1,750,329	508,874
Total public safety	<u>29,076,940</u>	<u>31,060,080</u>	<u>30,437,357</u>	<u>622,723</u>
Capital outlay	1,122,000	2,398,486	2,604,757	(206,271)
Contingency	175,000	77,470	-	77,470
Total expenditures	<u>30,373,940</u>	<u>33,536,036</u>	<u>33,042,114</u>	<u>493,922</u>
Excess (deficiency) of revenues over expenditures	<u>(5,961,709)</u>	<u>(9,009,324)</u>	<u>(8,008,260)</u>	<u>1,001,064</u>
Other financing sources (uses):				
Sale of capital assets	75,000	75,000	42,150	(32,850)
Subscription proceeds	-	-	613,824	613,824
Transfers in	3,115,434	4,375,684	4,077,865	(297,819)
Total other financing sources (uses)	<u>3,190,434</u>	<u>4,450,684</u>	<u>4,733,839</u>	<u>283,155</u>
Net change in Fund Balance	<u>(2,771,275)</u>	<u>(4,558,640)</u>	<u>(3,274,421)</u>	<u>1,284,219</u>
Fund balance, January 1			<u>10,919,724</u>	
Fund balance, December 31			<u>\$ 7,645,303</u>	

DOUGLAS COUNTY, COLORADO

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

Road Sales and Use Tax Fund

Year Ended December 31, 2023

	Budgeted		Actual	Variance
	Original	Final		
Revenues:				
Sales and use taxes	\$ 43,875,200	43,875,200	42,689,818	(1,185,382)
Intergovernmental:				
Federal grants and cost reimbursement	-	676,400	10,733,100	10,056,700
Other governmental units	-	1,343,349	1,343,349	-
Total intergovernmental	-	2,019,749	12,076,449	10,056,700
Interest on investments	700,000	700,000	2,633,832	1,933,832
Contributions and private grants	-	913,440	3,303,759	2,390,319
Total revenues	<u>44,575,200</u>	<u>47,508,389</u>	<u>60,703,858</u>	<u>13,195,469</u>
Expenditures:				
Highways and streets:				
Fund administration	10,000	10,000	8,787	1,213
Intergovernmental:				
Roads, bridges and traffic	72,627	205,587	1,236,841	(1,031,254)
Other governmental support	2,812,446	4,126,634	3,737,435	389,199
Total highway and streets	<u>2,885,073</u>	<u>4,332,221</u>	<u>4,974,276</u>	<u>(642,055)</u>
Tax shareback	14,098,229	14,074,900	17,197,269	(3,122,369)
Other governmental units	16,692,304	19,352,853	10,711,671	8,641,182
Total intergovernmental	<u>30,790,533</u>	<u>33,427,753</u>	<u>27,908,940</u>	<u>5,518,813</u>
Capital outlay	<u>62,830,039</u>	<u>66,229,139</u>	<u>7,983,234</u>	<u>58,245,905</u>
Total expenditures	<u>96,515,645</u>	<u>103,999,113</u>	<u>40,875,237</u>	<u>63,123,876</u>
Excess (deficiency) of revenues over expenditures	<u>(51,940,445)</u>	<u>(56,490,724)</u>	<u>19,828,621</u>	<u>76,319,345</u>
Other financing sources (uses):				
Transfers out	<u>(500,000)</u>	<u>(500,000)</u>	<u>(500,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(500,000)</u>	<u>(500,000)</u>	<u>(500,000)</u>	<u>-</u>
Net change in Fund Balance	<u>(52,440,445)</u>	<u>(56,990,724)</u>	<u>19,328,621</u>	<u>76,319,345</u>
Fund balance, January 1			<u>86,340,186</u>	
Fund balance, December 31			<u>\$ 105,668,807</u>	

DOUGLAS COUNTY, COLORADO

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget
 Transportation Infrastructure Sales and Use Tax Fund
 Year Ended December 31, 2023

	Budgeted		Actual	Variance
	Original	Final		
Revenues:				
Sales and use taxes	\$ 19,743,800	19,743,800	19,210,418	(533,382)
Federal grants and cost reimbursement	-	-	3,303,906	3,303,906
Interest on investments	-	-	1,211,928	1,211,928
Total revenues	<u>19,743,800</u>	<u>19,743,800</u>	<u>23,726,252</u>	<u>3,982,452</u>
Expenditures:				
Roads, bridges and traffic	-	-	39	(39)
Fund administration	5,000	5,000	3,926	1,074
Infrastructure projects	20,000	8,009	6,159	1,850
Tax shareback	600,000	600,000	4,043,650	(3,443,650)
Other governmental units	1,000,000	1,000,000	20,266,947	(19,266,947)
Capital outlay	<u>50,740,540</u>	<u>50,769,852</u>	<u>-</u>	<u>50,769,852</u>
Total expenditures	<u>52,365,540</u>	<u>52,382,861</u>	<u>24,320,721</u>	<u>28,062,140</u>
Net change in Fund Balance	<u>(32,621,740)</u>	<u>(32,639,061)</u>	<u>(594,469)</u>	<u>32,044,592</u>
Fund balance, January 1			<u>37,889,406</u>	
Fund balance, December 31			<u>\$ 37,294,937</u>	

DOUGLAS COUNTY, COLORADO

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget
Parks and Open Space Sales and Use Tax Fund
Year Ended December 31, 2023

	Budgeted		Actual	Variance
	Original	Final		
Revenues:				
Sales and use taxes	\$ 16,081,828	19,044,250	18,143,174	(901,076)
Culture and recreation participation fees	-	25,000	61,026	36,026
Interest on investments	200,000	275,000	1,985,140	1,710,140
Contributions and private grants	-	-	102,000	102,000
Lease	-	-	100,501	100,501
Refunds and reimbursements	-	-	2,014	2,014
Rents	30,000	80,000	82,227	2,227
Other	-	-	8,178	8,178
Total revenues	16,311,828	19,424,250	20,484,260	1,060,010
Expenditures:				
Open space administration	833,230	989,985	290,224	699,761
Open space acquisitions	3,956,618	4,151,917	2,870,337	1,281,580
Parks	-	-	14,400	(14,400)
Park sales tax	-	-	101,458	(101,458)
Tax shareback	2,708,600	3,808,850	4,091,413	(282,563)
Other governmental units	-	-	10,000	(10,000)
Capital outlay	17,500	7,349,484	3,144,774	4,204,710
Contingency	150,000	150,000	-	150,000
Total expenditures	7,665,948	16,450,236	10,522,606	5,927,630
Excess (deficiency) of revenues over expenditures	8,645,880	2,974,014	9,961,654	6,987,640
Other financing sources (uses):				
Transfers in	91,473	5,978,430	5,978,430	-
Transfers out	-	(250,000)	(250,000)	-
Total other financing sources (uses)	91,473	5,728,430	5,728,430	-
Net change in Fund Balance	8,737,353	8,702,444	15,690,084	6,987,640
Fund balance, January 1			33,822,255	
Fund balance, December 31			\$ 49,512,339	

DOUGLAS COUNTY, COLORADO

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget
Justice Center Sales and Use Tax Fund
Year Ended December 31, 2023

	<u>Budgeted</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Sales and use taxes	\$ 28,006,250	28,006,250	26,681,135	(1,325,115)
Charges for services	-	-	70,005	70,005
Interest on investments	400,000	400,000	601,329	201,329
Contributions and private grants	-	40,000	40,000	-
Total revenues	<u>28,406,250</u>	<u>28,446,250</u>	<u>27,392,469</u>	<u>(1,053,781)</u>
Expenditures:				
Public Safety:				
Fund administration	3,838,200	4,211,787	1,422,330	2,789,457
Capital outlay	1,553,187	9,154,488	5,672,849	3,481,639
Contingency	<u>250,000</u>	<u>250,000</u>	<u>-</u>	<u>250,000</u>
Total expenditures	<u>5,641,387</u>	<u>13,616,275</u>	<u>7,095,179</u>	<u>6,521,096</u>
Excess (deficiency) of revenues over expenditures	<u>22,764,863</u>	<u>14,829,975</u>	<u>20,297,290</u>	<u>5,467,315</u>
Other financing sources (uses):				
Transfers out	<u>(29,511,700)</u>	<u>(30,041,100)</u>	<u>(28,050,540)</u>	<u>1,990,560</u>
Total other financing sources (uses)	<u>(29,511,700)</u>	<u>(30,041,100)</u>	<u>(28,050,540)</u>	<u>1,990,560</u>
Net change in Fund Balance	<u>(6,746,837)</u>	<u>(15,211,125)</u>	<u>(7,753,250)</u>	<u>7,457,875</u>
Fund balance, January 1			<u>29,355,836</u>	
Fund balance, December 31			<u>\$ 21,602,586</u>	

DOUGLAS COUNTY, COLORADO

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget
 American Rescue Plan Act Fund
 Year Ended December 31, 2023

	Budgeted		Actual	Variance
	Original	Final		
Revenues:				
Federal grants and cost reimbursement	\$ -	55,920,498	8,808,052	(47,112,446)
Interest on investments	600,000	600,000	2,979,501	2,379,501
Total revenues	<u>600,000</u>	<u>56,520,498</u>	<u>11,787,553</u>	<u>(44,732,945)</u>
Expenditures:				
Mental health	-	6,973,300	245,117	6,728,183
Other governmental support	-	23,487,872	926,810	22,561,062
Broadband	-	181,697	55,278	126,419
Economic development and community services	-	25,343,780	3,489,938	21,853,842
Other governmental units	-	326,963	-	326,963
Capital outlay	<u>-</u>	<u>1,274,854</u>	<u>4,412,348</u>	<u>(3,137,494)</u>
Total expenditures	<u>-</u>	<u>57,588,466</u>	<u>9,129,491</u>	<u>48,458,975</u>
Net change in Fund Balance	<u>600,000</u>	<u>(1,067,968)</u>	<u>2,658,062</u>	<u>3,726,030</u>
Fund balance, January 1			<u>1,067,968</u>	
Fund balance, December 31			<u>\$ 3,726,030</u>	

DOUGLAS COUNTY, COLORADO
Notes to the Required Supplementary Information
December 31, 2023

BUDGETARY INFORMATION

Annual budgets for all funds are adopted on a basis consistent with the following procedures, which are statutorily defined in the local government budget law: Colorado Revised Statutes (CRS); Title 29; Article 1, Budget and Services; part 1, Local Government Budget law of Colorado.

Budgets are required, and adopted, for all County governmental and proprietary funds except the Sheriff's Forfeiture Fund, the Douglas County Deputy Sheriff's Association Fund (DCDSA) and the Fallen Officer's Fund (special revenue funds). The Sheriff's Forfeiture Fund is exempt by State statute from the budget and appropriation process. The DCDSA Fund and the Fallen Officer's Fund are blended component units whose budget approval is not under the control of the Board of County Commissioners. Each County department (spending authority) annually submits to the Budget Department its projected revenue and estimated expenditures for the subsequent fiscal year. These estimates and requests are reviewed against the County's available financing resources to develop a countywide proposed budget.

On or before October 15, the County Manager submits the proposed budget for the fiscal year commencing the following January 1 to the Board of County Commissioners. The proposed budget must be balanced, meaning that available revenues or other financing sources combined with available unrestricted beginning fund balances must be equal to or greater than the proposed expenditures.

Subsequent to published notice of the proposed budget's availability for inspection, any elector has the right to file or register their protest prior to the time of the adoption of the budget.

No later than December 15, the Board of County Commissioners passes and approves formal resolutions to adopt the budgets, certify and levy taxes, and appropriate funds for the County, the Douglas County Law Enforcement Authority, the Woodmoor Mountain General Improvement District and the Lincoln Station Local Improvement District.

Budgets for all funds are adopted on the basis consistent with US GAAP. All appropriations lapse at year-end unless formally encumbered by a purchase order or other formal commitment open and available at year-end.

Legal Compliance: In accordance with Colorado law, budgets are adopted and appropriations are authorized by fund. The County Manager must approve any request to reallocate appropriations within a fund that is legally a part of the County organization; however, a formal resolution amending the budget is not required.

Any increases or decreases to the adopted and appropriated budget at the fund level require that an amended or supplemental budget appropriation be approved by the Board of County Commissioners through formal resolution at a public meeting, with prior published notice of the proposed changes. The exception is that the Board of County Commissioners may increase a fund's spending authority appropriation through a reallocation from the fund's contingency appropriation without formal resolution.

SUPPLEMENTAL INFORMATION

(Subjected to Auditing Procedures)

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special Revenue Funds account for the proceeds of specific revenue sources (other than expendable trusts or for major capital projects) that are legally restricted to expenditures for specified purposes.

Sheriff's Forfeiture Fund

This fund is used to account for the proceeds from the seizure and/or forfeiture of contraband under the Colorado Contraband Forfeiture Act. These funds must be used for the specific purpose of law enforcement activities. While these proceeds are subject to the Local Government Audit Law, they are exempt from the budget and appropriation process.

Douglas County Deputy Sheriff's Association

This special support unit of the Sheriff's office is incorporated under the laws of the State of Colorado and is a blended component unit of the primary government. The intent is to provide service for the Douglas County Sheriff's Office through support programs and facilitation of extra duty employment. The authorization of expenditures is done through an appointed board of the Association.

Fallen Officer Fund

This is an IRS 501(c) (3), tax exempt charitable organization and is a blended component unit of the primary government. Donated funds provide assistance to Douglas County Sheriff's office members who are killed or seriously injured in the line of duty or who become deceased as a result of illness, accident, injury or natural causes not related to any performance of duty.

Developmental Disabilities Fund

This fund is used to account for revenues derived from a 1.000 mill property tax approved by the voters in November 2001 designated to be used in providing services for Douglas County citizens with developmental disabilities.

Safety and Mental Health Fund

This fund was created in May of 2019 to provide safety and mental health services for youth in schools. Beginning in 2020 this fund will account for revenues derived from a 0.5 mill property tax allocation. These ongoing funds will be used to train and employ school resource officers dedicated solely to school safety.

Infrastructure Fund

This fund was created to receive revenues derived from 0.5 mills of property tax reallocated from the General Fund to be used for infrastructure projects within Douglas County. After voters elected to allow 0.18% of the County's 1.0% sales and use tax to be diverted to the Transportation Infrastructure Sales and Use Tax fund beginning in 2020; the 0.5 mills of property tax allocated to this fund was returned to General Fund and the balance remaining in this fund will be spent on projects originally designated to be funded with these revenues.

Parks Sales and Use Tax Fund

The Parks Sales and Use Tax Fund shares a portion of the revenues received from the 0.17% open space, trails, and parks sales and use tax approved by the voters in 1994 and in 2022 was approved by the voters to extend through January 1, 2039 for the acquisition, development, and maintenance of open space, trails, and parks.

Rueter-Hess Recreation Area Fund

The Rueter-Hess Recreation Area Fund is used to account for revenues received to support the management and operations of the Reuter-Hess recreation area. At the direction of the Rueter-Hess Advisory Board, Douglas County directly manages the day-to-day activities and recreation opportunities at the Rueter-Hess reservoir beginning in 2023.

Conservation Trust Fund

This fund is used to account for revenues received from the State lottery fund specifically designated to be used for the acquisition, development, and maintenance of parks, recreation facilities and trail systems located within the County.

Lincoln Station Local Improvement District (LID) Fund

This fund is used to account for the revenues derived from the collection of the LID sales taxes and will thereafter remit the LID sales taxes to the District to fund the Improvements.

Solid Waste Disposal Fund

This fund is used to account for the revenues derived from a service charge collected by the outside operators of solid waste disposal sites or transfer stations located within unincorporated Douglas County.

Woodmoor Mountain General Improvement District (GID) Fund

This fund is used to account for the revenues derived from a designated property tax levied by the Woodmoor Mountain General Improvement District (GID), a special taxing district, and designated for the improvement and maintenance of roads located within that District.

Rocky Mountain High Intensity Drug Trafficking Area

This fund is used to account for revenues and expenditures associated with the High Intensity Drug Trafficking Area (HIDTA) program, which provides assistance to law enforcement agencies operating in areas determined to be critical drug-trafficking regions of the United States. The program is funded 100% by federal funds.

Capital Projects Funds

Capital Projects funds account for the financial resources used to acquire or construct major public capital facilities and improvements.

Capital Expenditures Fund

This fund is used to account for the construction, improvement, and/or purchase of public facilities, including land, buildings, equipment, and furnishings.

Local Improvement District (LID) Capital Construction Fund

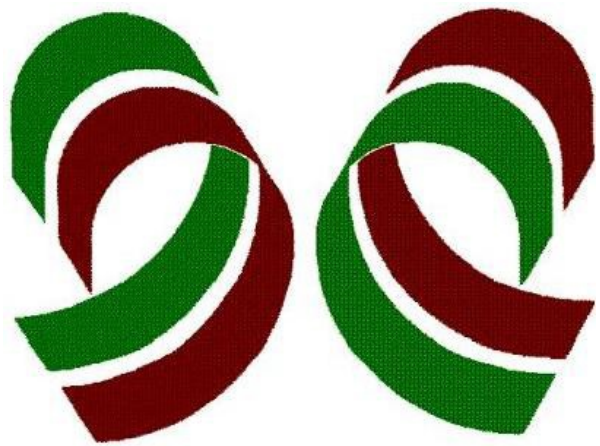
This fund is used to account for road and other public improvements located within various Local Improvement Districts (LID's). Funding for these improvements is provided from special assessments levied against the properties located within the LID with some assistance from general governmental revenues of the County. Capital Replacement Fund

Capital Replacement Fund

This fund is used to account for the accumulation of funds generated from inter-fund transfers to be used in the scheduled replacement of County vehicles and other capital equipment.

Debt Service Fund

This fund is used to account for the debt service activities related to the County's outstanding revenue bonds.



DOUGLAS COUNTY, COLORADO

Combining Balance Sheet

Nonmajor Governmental Funds

December 31, 2023

	<u>Sheriff's Forfeiture</u>	<u>Deputy Sheriff's Association</u>	<u>Fallen Officers</u>	<u>Developmental Disabilities</u>
Assets				
Pooled cash and investments	\$ 644,021	\$ 301,930	\$ 752,935	\$ 1,235,989
Property tax receivable	-	-	-	9,013,342
Accounts receivable	-	197,602	-	-
Lease receivable	-	-	-	-
Prepaid items	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total assets	<u>\$ 644,021</u>	<u>\$ 499,532</u>	<u>\$ 752,935</u>	<u>\$ 10,249,331</u>
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities:				
Accounts payable	\$ 14,786	\$ -	\$ -	\$ 168
Retainage payable	-	-	-	-
Accrued liabilities	-	200,497	-	25,000
Security deposits and construction escrows	-	-	-	-
Payable to other governments	-	1,090	-	-
Unearned revenues	-	4,818	-	-
Interfund payables	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total liabilities	<u>14,786</u>	<u>206,405</u>	<u>-</u>	<u>25,168</u>
Deferred Inflows of Resources				
Unavailable revenue - property taxes	-	-	-	9,008,270
Unavailable revenue - receivables	-	-	-	4,654
Unavailable revenue - leases	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,012,924</u>
Fund balances:				
Nonspendable	-	-	-	-
Restricted	629,235	-	-	100,000
Committed	-	293,127	-	-
Assigned	-	-	752,935	1,111,239
	<hr/>	<hr/>	<hr/>	<hr/>
Total fund balances	<u>629,235</u>	<u>293,127</u>	<u>752,935</u>	<u>1,211,239</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 644,021</u>	<u>\$ 499,532</u>	<u>\$ 752,935</u>	<u>\$ 10,249,331</u>

<u>Safety and Mental Health</u>	<u>Infrastructure</u>	<u>Parks Sales and Use Tax</u>	<u>Rueter-Hess Recreation Area</u>	<u>Conservation Trust</u>	<u>Lincoln Station LID</u>	<u>Solid Waste Disposal</u>
\$ 1,664,876	\$ 17,355,823	\$ -	\$ 2,335,452	\$ 4,640,716	\$ -	\$ 28,625
4,323,414	7	-	-	-	-	-
714,265	3,600,000	-	70	-	5,639	16,657
-	-	-	-	-	-	-
18,500	-	-	-	-	-	-
<u>\$ 6,721,055</u>	<u>\$ 20,955,830</u>	<u>\$ -</u>	<u>\$ 2,335,522</u>	<u>\$ 4,640,716</u>	<u>\$ 5,639</u>	<u>\$ 45,282</u>
\$ 59,907	\$ 1,962,322	\$ -	\$ -	\$ -	\$ -	\$ 22,208
-	1,436,899	-	-	-	-	-
170,936	-	-	22,004	-	5,639	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>230,843</u>	<u>3,399,221</u>	<u>-</u>	<u>22,004</u>	<u>-</u>	<u>5,639</u>	<u>22,208</u>
4,322,307	-	-	-	-	-	-
976	3,600,000	-	-	-	-	16,657
-	-	-	-	-	-	-
<u>4,323,283</u>	<u>3,600,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,657</u>
18,500	-	-	-	-	-	-
-	-	-	2,313,518	4,640,716	-	-
8,962	13,920,911	-	-	-	-	-
2,139,467	35,698	-	-	-	-	6,417
<u>2,166,929</u>	<u>13,956,609</u>	<u>-</u>	<u>2,313,518</u>	<u>4,640,716</u>	<u>-</u>	<u>6,417</u>
<u>\$ 6,721,055</u>	<u>\$ 20,955,830</u>	<u>\$ -</u>	<u>\$ 2,335,522</u>	<u>\$ 4,640,716</u>	<u>\$ 5,639</u>	<u>\$ 45,282</u>

(Continued)

DOUGLAS COUNTY, COLORADO

Combining Balance Sheet

Nonmajor Governmental Funds

December 31, 2023

	Woodmoor Mountain GID	Rocky Mountain HIDTA	Total Special Revenue	Capital Expenditures
Assets				
Pooled cash and investments	\$ 54,323	\$ 20,434	\$ 29,035,124	\$ 4,006,652
Property tax receivable	34,810	-	13,371,573	119
Accounts receivable	-	199,841	4,734,074	15,000
Lease receivable	-	-	-	94,971
Prepaid items	-	11,953	30,453	-
	<u>\$ 89,133</u>	<u>\$ 232,228</u>	<u>\$ 47,171,224</u>	<u>\$ 4,116,742</u>
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities:				
Accounts payable	\$ -	\$ 8,843	\$ 2,068,234	\$ 116,113
Retainage payable	-	-	1,436,899	-
Accrued liabilities	-	43,756	467,832	3,538
Security deposits and construction escrows	-	-	-	3,250
Payable to other governments	-	-	1,090	-
Unearned revenues	-	-	4,818	-
Interfund payables	-	179,629	179,629	-
	<u>-</u>	<u>232,228</u>	<u>4,158,502</u>	<u>122,901</u>
Deferred Inflows of Resources				
Unavailable revenue - property taxes	34,810	-	13,365,387	-
Unavailable revenue - receivables	-	-	3,622,287	-
Unavailable revenue - leases	-	-	-	89,357
	<u>34,810</u>	<u>-</u>	<u>16,987,674</u>	<u>89,357</u>
Fund balances:				
Nonspendable	-	-	18,500	-
Restricted	1,200	-	7,684,669	-
Committed	2,160	-	14,225,160	3,904,484
Assigned	50,963	-	4,096,719	-
	<u>54,323</u>	<u>-</u>	<u>26,025,048</u>	<u>3,904,484</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 89,133</u>	<u>\$ 232,228</u>	<u>\$ 47,171,224</u>	<u>\$ 4,116,742</u>

<u>LID Capital Construction</u>	<u>Capital Replacement</u>	<u>Total Capital Projects</u>	<u>Debt Service</u>	<u>Total Nonmajor Governmental Fund</u>
\$ 786,648	\$ 1,992,922	\$ 6,786,222	\$ -	\$ 35,821,346
-	-	119	-	13,371,692
-	-	15,000	-	4,749,074
-	-	94,971	-	94,971
-	-	-	-	30,453
<u>\$ 786,648</u>	<u>\$ 1,992,922</u>	<u>\$ 6,896,312</u>	<u>\$ -</u>	<u>\$ 54,067,536</u>
\$ -	\$ -	\$ 116,113	\$ -	\$ 2,184,347
-	-	-	-	1,436,899
-	-	3,538	-	471,370
-	-	3,250	-	3,250
-	-	-	-	1,090
-	-	-	-	4,818
-	-	-	-	179,629
-	-	122,901	-	4,281,403
-	-	-	-	13,365,387
-	-	-	-	3,622,287
-	-	89,357	-	89,357
-	-	89,357	-	17,077,031
-	-	-	-	18,500
-	-	-	-	7,684,669
-	990,000	4,894,484	-	19,119,644
786,648	1,002,922	1,789,570	-	5,886,289
786,648	1,992,922	6,684,054	-	32,709,102
<u>\$ 786,648</u>	<u>\$ 1,992,922</u>	<u>\$ 6,896,312</u>	<u>\$ -</u>	<u>\$ 54,067,536</u>

DOUGLAS COUNTY, COLORADO

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Nonmajor Governmental Funds

Year ended December 31, 2023

	Sheriff's Forfeiture	Deputy Sheriff's Association	Fallen Officers	Developmental Disabilities	Safety and Mental Health
Revenues:					
Taxes	\$ -	\$ -	\$ -	\$ 8,061,829	\$ 2,848,403
Intergovernmental	-	-	-	-	2,432,046
Charges for services	-	1,651,853	-	-	-
Fines and forfeits	183,058	-	-	-	-
Investment income	4,821	346	-	-	-
Contributions and private grants	12,705	-	57,669	-	-
Leases	-	-	-	-	-
Rents, reimbursements, other	36	178,809	66,313	-	-
Total revenues	200,620	1,831,008	123,982	8,061,829	5,280,449
Expenditures:					
Current operating:					
General government	-	-	-	-	-
Public safety	44,145	1,920,026	28,225	-	5,710,618
Highways and streets	-	-	-	-	-
Sanitation	-	-	-	-	-
Health and human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Developmental disabilities	-	-	-	8,075,919	-
Total current operating	44,145	1,920,026	28,225	8,075,919	5,710,618
Capital outlay	69,166	-	-	-	819,857
Debt service:					
Principal	-	-	-	-	74,635
Interest	-	-	-	-	22,021
Total debt service	-	-	-	-	96,656
Total expenditures	113,311	1,920,026	28,225	8,075,919	6,627,131
Excess (deficiency) of revenues over (under) expenditures	87,309	(89,018)	95,757	(14,090)	(1,346,682)
Other financing sources (uses):					
Leases issued	-	-	-	-	-
Subscriptions issued	-	-	-	-	819,857
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	819,857
Net change to fund balances	87,309	(89,018)	95,757	(14,090)	(526,825)
Fund balances, January 1	541,926	382,145	657,178	1,225,329	2,693,754
Fund balances, December 31	\$ 629,235	\$ 293,127	\$ 752,935	\$ 1,211,239	\$ 2,166,929

Infrastructure	Parks Sales and Use Tax	Rueter-Hess Recreation Area	Conservation Trust	Lincoln Station L.I.D.	Solid Waste Disposal	Woodmoor Mountain G.I.D.
\$ -	\$ -	\$ -	\$ -	\$ 37,537	\$ -	\$ 36,158
13,362,267	-	2,413,628	1,853,694	-	-	-
-	-	33,075	-	-	47,147	-
-	-	-	-	-	-	-
-	-	33,050	109,277	-	-	3,560
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>13,362,267</u>	<u>-</u>	<u>2,479,753</u>	<u>1,962,971</u>	<u>37,537</u>	<u>47,147</u>	<u>39,718</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
27,922,006	-	-	-	37,537	-	28,746
-	-	-	-	-	135,220	-
-	-	-	-	-	-	-
-	-	416,235	304,674	-	-	-
-	-	-	-	-	-	-
<u>27,922,006</u>	<u>-</u>	<u>416,235</u>	<u>304,674</u>	<u>37,537</u>	<u>135,220</u>	<u>28,746</u>
<u>269,393</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>28,191,399</u>	<u>-</u>	<u>416,235</u>	<u>304,674</u>	<u>37,537</u>	<u>135,220</u>	<u>28,746</u>
<u>(14,829,132)</u>	<u>-</u>	<u>2,063,518</u>	<u>1,658,297</u>	<u>-</u>	<u>(88,073)</u>	<u>10,972</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	250,000	-	-	-	-
-	(5,886,615)	-	-	-	-	-
<u>-</u>	<u>(5,886,615)</u>	<u>250,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(14,829,132)</u>	<u>(5,886,615)</u>	<u>2,313,518</u>	<u>1,658,297</u>	<u>-</u>	<u>(88,073)</u>	<u>10,972</u>
<u>28,785,741</u>	<u>5,886,615</u>	<u>-</u>	<u>2,982,419</u>	<u>-</u>	<u>94,490</u>	<u>43,351</u>
<u>\$ 13,956,609</u>	<u>\$ -</u>	<u>\$ 2,313,518</u>	<u>\$ 4,640,716</u>	<u>\$ -</u>	<u>\$ 6,417</u>	<u>\$ 54,323</u>

DOUGLAS COUNTY, COLORADO

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Nonmajor Governmental Funds

Year ended December 31, 2023

	Rocky Mountain HIDTA	Total Special Revenue	Capital Expenditures	L.I.D. Capital Construction	Capital Replacement
Revenues:					
Taxes	\$ -	\$ 10,983,927	\$ -	\$ -	\$ -
Intergovernmental	2,569,137	22,630,772	-	-	-
Charges for services	-	1,732,075	-	-	-
Fines and forfeits	-	183,058	-	-	-
Investment income	-	151,054	-	-	-
Contributions and private grants	-	70,374	-	-	-
Leases	-	-	38,307	-	-
Rents, reimbursements, other	-	245,158	4,905	793,674	-
Total revenues	2,569,137	35,996,418	43,212	793,674	-
Expenditures:					
Current operating:					
General government	-	-	796,082	-	-
Public safety	2,315,846	10,018,860	-	-	-
Highways and streets	-	27,988,289	9,725	5,858	-
Sanitation	-	135,220	-	-	-
Health and human services	-	-	8,702	-	-
Culture and recreation	-	720,909	125	-	-
Developmental disabilities	-	8,075,919	-	-	-
Total current operating	2,315,846	46,939,197	814,634	5,858	-
Capital outlay	1,719,356	2,877,772	1,248,444	1,168	-
Debt service:					
Principal	125,939	200,574	-	-	-
Interest	45,871	67,892	-	-	-
Total debt service	171,810	268,466	-	-	-
Total expenditures	4,207,012	50,085,435	2,063,078	7,026	-
Excess (deficiency) of revenues over (under) expenditures	(1,637,875)	(14,089,017)	(2,019,866)	786,648	-
Other financing sources (uses):					
Leases issued	1,579,575	1,579,575	-	-	-
Subscriptions issued	83,200	903,057	-	-	-
Transfers in	-	250,000	552,162	-	-
Transfers out	(24,900)	(5,911,515)	-	-	(372,000)
Total other financing sources (uses)	1,637,875	(3,178,883)	552,162	-	(372,000)
Net change to fund balances	-	(17,267,900)	(1,467,704)	786,648	(372,000)
Fund balances, January 1	-	43,292,948	5,372,188	-	2,364,922
Fund balances, December 31	\$ -	\$ 26,025,048	\$ 3,904,484	\$ 786,648	\$ 1,992,922

Total Capital Projects	Debt Service	Total Nonmajor Governmental Fund
\$ -	\$ -	\$ 10,983,927
-	-	22,630,772
-	-	1,732,075
-	-	183,058
-	-	151,054
-	-	70,374
38,307	-	38,307
798,579	-	1,043,737
<u>836,886</u>	<u>-</u>	<u>36,833,304</u>
796,082	-	796,082
-	-	10,018,860
15,583	-	28,003,872
-	-	135,220
8,702	-	8,702
125	-	721,034
-	-	8,075,919
<u>820,492</u>	<u>-</u>	<u>47,759,689</u>
<u>1,249,612</u>	<u>-</u>	<u>4,127,384</u>
-	-	200,574
-	-	67,892
<u>-</u>	<u>-</u>	<u>268,466</u>
<u>2,070,104</u>	<u>-</u>	<u>52,155,539</u>
<u>(1,233,218)</u>	<u>-</u>	<u>(15,322,235)</u>
-	-	1,579,575
-	-	903,057
552,162	-	802,162
<u>(372,000)</u>	<u>(91,815)</u>	<u>(6,375,330)</u>
<u>180,162</u>	<u>(91,815)</u>	<u>(3,090,536)</u>
<u>(1,053,056)</u>	<u>(91,815)</u>	<u>(18,412,771)</u>
<u>7,737,110</u>	<u>91,815</u>	<u>51,121,873</u>
<u>\$ 6,684,054</u>	<u>\$ -</u>	<u>\$ 32,709,102</u>

DOUGLAS COUNTY, COLORADO

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget
 Developmental Disabilities Fund
 Year Ended December 31, 2023

	<u>Budgeted</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Taxes:				
General property	\$ 8,104,000	8,104,000	8,054,503	(49,497)
Penalty and interest	-	-	7,326	7,326
Total taxes	<u>8,104,000</u>	<u>8,104,000</u>	<u>8,061,829</u>	<u>(42,171)</u>
Total revenues	<u>8,104,000</u>	<u>8,104,000</u>	<u>8,061,829</u>	<u>(42,171)</u>
Expenditures:				
Current operating:				
Developmental disabilities	<u>8,104,000</u>	<u>9,097,433</u>	<u>8,075,919</u>	<u>1,021,514</u>
Total expenditures	<u>8,104,000</u>	<u>9,097,433</u>	<u>8,075,919</u>	<u>1,021,514</u>
Net change in Fund Balance	<u>-</u>	<u>(993,433)</u>	<u>(14,090)</u>	<u>979,343</u>
Fund balance, January 1			<u>1,225,329</u>	
Fund balance, December 31			<u>\$ 1,211,239</u>	

DOUGLAS COUNTY, COLORADO

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget
 Safety and Mental Health Fund
 Year Ended December 31, 2023

	Budgeted		Actual	Variance
	Original	Final		
Revenues:				
Taxes:				
General property	\$ 2,870,600	2,870,600	2,845,849	(24,751)
Penalty and interest	-	-	2,554	2,554
Total taxes	<u>2,870,600</u>	<u>2,870,600</u>	<u>2,848,403</u>	<u>(22,197)</u>
Intergovernmental:				
Other governmental units	1,929,209	2,303,391	2,432,046	128,655
Total intergovernmental	<u>1,929,209</u>	<u>2,303,391</u>	<u>2,432,046</u>	<u>128,655</u>
Total revenues	<u>4,799,809</u>	<u>5,173,991</u>	<u>5,280,449</u>	<u>106,458</u>
Expenditures:				
Administration	695,122	695,122	536,315	158,807
School resource officers	4,385,060	4,713,548	4,754,067	(40,519)
Total current expenditures	<u>5,080,182</u>	<u>5,408,670</u>	<u>5,290,382</u>	<u>118,288</u>
Intergovernmental:				
Other governmental units	-	1,266,719	516,892	749,827
Total intergovernmental	<u>-</u>	<u>1,266,719</u>	<u>516,892</u>	<u>749,827</u>
Capital outlay	-	316,500	819,857	(503,357)
Contingency	50,000	50,000	-	50,000
Total expenditures	<u>5,130,182</u>	<u>7,041,889</u>	<u>6,627,131</u>	<u>414,758</u>
Excess (deficiency) of revenues over expenditures	<u>(330,373)</u>	<u>(1,867,898)</u>	<u>(1,346,682)</u>	<u>521,216</u>
Other financing sources (uses):				
Subscription proceeds	-	-	819,857	819,857
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>819,857</u>	<u>819,857</u>
Net change in Fund Balance	<u>(330,373)</u>	<u>(1,867,898)</u>	<u>(526,825)</u>	<u>1,341,073</u>
Fund balance, January 1			<u>2,693,754</u>	
Fund balance, December 31			<u>\$ 2,166,929</u>	

DOUGLAS COUNTY, COLORADO

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

Infrastructure Fund

Year Ended December 31, 2023

	Budgeted		Actual	Variance
	Original	Final		
Revenues:				
Federal grants	\$ -	-	13,362,267	13,362,267
Total revenues	-	-	13,362,267	13,362,267
Expenditures:				
Infrastructure- administration, current operating	2,505	28,146	24,874	3,272
Intergovernmental support	24,495	24,495	2,000	22,495
Total current expenditures	27,000	52,641	26,874	25,767
Intergovernmental:				
Other governmental units	305,000	339,883	27,895,132	(27,555,249)
Total intergovernmental	305,000	339,883	27,895,132	(27,555,249)
Capital outlay	28,317,896	28,393,217	269,393	28,123,824
Total expenditures	28,649,896	28,785,741	28,191,399	594,342
Net change in Fund Balance	<u>(28,649,896)</u>	<u>(28,785,741)</u>	(14,829,132)	<u>13,956,609</u>
Fund balance, January 1			28,785,741	
Fund balance, December 31			<u>\$ 13,956,609</u>	

DOUGLAS COUNTY, COLORADO

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

Parks Sales and Use Tax Fund

Year Ended December 31, 2023

	<u>Budgeted</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Taxes:				
Sales and use taxes	\$ 2,962,422	-	-	-
Total taxes	2,962,422	-	-	-
Charges for services:				
Facilities use fees	25,000	-	-	-
Total charges for services	25,000	-	-	-
Interest on investments	75,000	-	-	-
Miscellaneous:				
Rents	50,000	-	-	-
Total revenues	3,112,422	-	-	-
Expenditures:				
Culture and recreation:				
Park sales tax	760,000	-	-	-
Total current expenses	760,000	-	-	-
Intergovernmental:				
Total intergovernmental	-	-	-	-
Capital outlay	1,920,000	-	-	-
Total expenditures	2,680,000	-	-	-
Excess (deficiency) of revenues over expenditures	432,422	-	-	-
Other financing sources (uses):				
Transfers out	-	(5,886,615)	(5,886,615)	-
Total other financing sources (uses)	-	(5,886,615)	(5,886,615)	-
Net change in Fund Balance	<u>432,422</u>	<u>(5,886,615)</u>	<u>(5,886,615)</u>	<u>-</u>
Fund balance, January 1			<u>5,886,615</u>	
Fund balance, December 31			<u>\$ -</u>	

DOUGLAS COUNTY, COLORADO

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget
 Rueter-Hess Recreation Area Fund
 Year Ended December 31, 2023

	Budgeted		Actual	Variance
	Original	Final		
Revenues:				
Other governmental units	\$ -	620,000	2,413,628	1,793,628
Facilities use fees	-	-	33,075	33,075
Interest on investments	-	-	33,050	33,050
Total revenues	<u>-</u>	<u>620,000</u>	<u>2,479,753</u>	<u>1,859,753</u>
Expenditures:				
Rueter-Hess Ops & Maint	-	870,000	416,235	453,765
Total expenditures	<u>-</u>	<u>870,000</u>	<u>416,235</u>	<u>453,765</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(250,000)</u>	<u>2,063,518</u>	<u>2,313,518</u>
Other financing sources (uses):				
Transfers in	-	250,000	250,000	-
Total other financing sources (uses)	<u>-</u>	<u>250,000</u>	<u>250,000</u>	<u>-</u>
Net change in Fund Balance	<u>-</u>	<u>-</u>	<u>2,313,518</u>	<u>2,313,518</u>
Fund balance, January 1			<u>-</u>	
Fund balance, December 31			<u>\$ 2,313,518</u>	

DOUGLAS COUNTY, COLORADO

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

Conservation Trust Fund

Year Ended December 31, 2023

	<u>Budgeted</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental:				
State shared revenue	\$ 1,300,000	1,300,000	1,853,694	553,694
Total intergovernmental	<u>1,300,000</u>	<u>1,300,000</u>	<u>1,853,694</u>	<u>553,694</u>
Interest on investments	<u>25,000</u>	<u>25,000</u>	<u>109,277</u>	<u>84,277</u>
Total revenues	<u>1,325,000</u>	<u>1,325,000</u>	<u>1,962,971</u>	<u>637,971</u>
Expenditures:				
Culture and recreation:				
Parks and trails	-	-	4,674	(4,674)
Total current expenses	<u>-</u>	<u>-</u>	<u>4,674</u>	<u>(4,674)</u>
Intergovernmental:				
Tax shareback	<u>300,000</u>	<u>300,000</u>	<u>300,000</u>	<u>-</u>
Total intergovernmental	<u>300,000</u>	<u>300,000</u>	<u>300,000</u>	<u>-</u>
Capital outlay	<u>1,650,000</u>	<u>1,650,000</u>	<u>-</u>	<u>1,650,000</u>
Total expenditures	<u>1,950,000</u>	<u>1,950,000</u>	<u>304,674</u>	<u>1,645,326</u>
Net change in Fund Balance	<u>(625,000)</u>	<u>(625,000)</u>	1,658,297	<u>2,283,297</u>
Fund balance, January 1			<u>2,982,419</u>	
Fund balance, December 31			<u>\$ 4,640,716</u>	

DOUGLAS COUNTY, COLORADO

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

Lincoln Station LID Fund

Year Ended December 31, 2023

	<u>Budgeted</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Taxes:				
Sales and use taxes	\$ 50,000	50,000	37,537	(12,463)
Total taxes	<u>50,000</u>	<u>50,000</u>	<u>37,537</u>	<u>(12,463)</u>
Total revenues	<u>50,000</u>	<u>50,000</u>	<u>37,537</u>	<u>(12,463)</u>
Expenditures:				
Highways and streets:				
Other governmental units	50,000	50,000	37,537	12,463
Total expenditures	<u>50,000</u>	<u>50,000</u>	<u>37,537</u>	<u>12,463</u>
Net change in Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, January 1			<u>-</u>	
Fund balance, December 31			<u>\$ -</u>	

DOUGLAS COUNTY, COLORADO

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

Solid Waste Disposal Fund

Year Ended December 31, 2023

	Budgeted		Actual	Variance
	Original	Final		
Revenues:				
Waste collection charges	<u>\$ 90,000</u>	<u>90,000</u>	<u>47,147</u>	<u>(42,853)</u>
Total revenues	<u>90,000</u>	<u>90,000</u>	<u>47,147</u>	<u>(42,853)</u>
Expenditures:				
General government:				
Current operating	<u>130,000</u>	<u>130,000</u>	<u>135,220</u>	<u>(5,220)</u>
Total expenditures	<u>130,000</u>	<u>130,000</u>	<u>135,220</u>	<u>(5,220)</u>
Net change in Fund Balance	<u>(40,000)</u>	<u>(40,000)</u>	<u>(88,073)</u>	<u>(48,073)</u>
Fund balance, January 1			<u>94,490</u>	
Fund balance, December 31			<u>\$ 6,417</u>	

DOUGLAS COUNTY, COLORADO

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget
 Woodmoor Mountain GID Fund
 Year Ended December 31, 2023

	Budgeted		Actual	Variance
	Original	Final		
Revenues:				
Taxes:				
General property	\$ 32,990	32,990	32,995	5
Specific ownership	2,550	2,550	3,060	510
Penalty and interest	-	-	103	103
Total taxes	<u>35,540</u>	<u>35,540</u>	<u>36,158</u>	<u>618</u>
Interest on investments	<u>25</u>	<u>25</u>	<u>3,560</u>	<u>3,535</u>
Total revenues	<u>35,565</u>	<u>35,565</u>	<u>39,718</u>	<u>4,153</u>
Expenditures:				
Highway and streets:				
Current operating	<u>73,595</u>	<u>73,595</u>	<u>28,746</u>	<u>44,849</u>
Total expenditures	<u>73,595</u>	<u>73,595</u>	<u>28,746</u>	<u>44,849</u>
Net change in Fund Balance	<u><u>(38,030)</u></u>	<u><u>(38,030)</u></u>	10,972	<u><u>49,002</u></u>
Fund balance, January 1			<u>43,351</u>	
Fund balance, December 31			<u><u>\$ 54,323</u></u>	

DOUGLAS COUNTY, COLORADO

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

Rocky Mountain HIDTA Fund

Year Ended December 31, 2023

	Budgeted		Actual	Variance
	Original	Final		
Revenues:				
Intergovernmental:				
Federal grants	\$ 982,671	5,062,328	2,569,137	(2,493,191)
Total revenues	<u>982,671</u>	<u>5,062,328</u>	<u>2,569,137</u>	<u>(2,493,191)</u>
Expenditures:				
Current operating:				
Management and coordination	186,861	726,911	715,098	11,813
Intelligence	341,683	1,036,612	861,283	175,329
Gangs	145,415	143,500	143,252	248
Front range task force	145,815	154,911	155,851	(940)
Trainings	160,997	717,479	612,172	105,307
Total Public Safety	<u>980,771</u>	<u>2,779,413</u>	<u>2,487,656</u>	<u>291,757</u>
Capital outlay	-	43,860	1,719,356	(1,675,496)
Contingency	-	2,214,155	-	2,214,155
Total expenditures	<u>980,771</u>	<u>5,037,428</u>	<u>4,207,012</u>	<u>830,416</u>
Excess (deficiency) of revenues over expenditures	<u>1,900</u>	<u>24,900</u>	<u>(1,637,875)</u>	<u>(1,662,775)</u>
Other financing sources (uses):				
Leases proceeds	-	-	1,579,575	1,579,575
Subscription proceeds	-	-	83,200	83,200
Transfers out	(1,900)	(24,900)	(24,900)	-
Total other financing sources (uses)	<u>(1,900)</u>	<u>(24,900)</u>	<u>1,637,875</u>	<u>1,662,775</u>
Net change in Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, January 1			-	
Fund balance, December 31			<u>\$ -</u>	

DOUGLAS COUNTY, COLORADO
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget
Capital Expenditures Fund
Year ended December 31, 2023

	Budgeted		Actual	Variance
	Original	Final		
Revenues:				
Lease	\$ -	-	38,307	38,307
Rents	-	-	4,905	4,905
Total revenues	<u>-</u>	<u>-</u>	<u>43,212</u>	<u>43,212</u>
Expenditures:				
General government	957,500	1,531,748	814,634	717,114
Capital outlay	358,500	928,602	1,248,444	(319,842)
Total expenditures	<u>1,316,000</u>	<u>2,460,350</u>	<u>2,063,078</u>	<u>397,272</u>
Excess (deficiency) of revenues over expenditures	<u>(1,316,000)</u>	<u>(2,460,350)</u>	<u>(2,019,866)</u>	<u>440,484</u>
Other Financing Sources (Uses)				
Transfers in	-	552,162	552,162	-
Total other financing sources (uses)	<u>-</u>	<u>552,162</u>	<u>552,162</u>	<u>-</u>
Net change in Fund Balance	<u>(1,316,000)</u>	<u>(1,908,188)</u>	<u>(1,467,704)</u>	<u>440,484</u>
Fund balance, January 1			<u>5,372,188</u>	
Fund balance, December 31			<u>\$ 3,904,484</u>	

DOUGLAS COUNTY, COLORADO

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget
LID Capital Construction Fund
Year ended December 31, 2023

	Budgeted		Actual	Variance
	Original	Final		
Revenues:				
LID assessments	\$ 140,000	141,500	793,674	652,174
Total revenues	<u>140,000</u>	<u>141,500</u>	<u>793,674</u>	<u>652,174</u>
Expenditures:				
Highway and streets:				
Current operating	1,000	16,129	5,858	10,271
Capital outlay	-	26,090	1,168	24,922
Total expenditures	<u>1,000</u>	<u>42,219</u>	<u>7,026</u>	<u>35,193</u>
Net change in Fund Balance	<u><u>139,000</u></u>	<u><u>99,281</u></u>	786,648	<u><u>687,367</u></u>
Fund balance, January 1			-	
Fund balance, December 31			<u><u>\$ 786,648</u></u>	

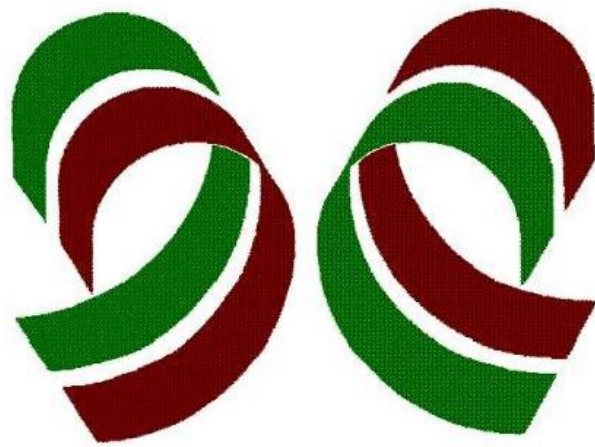
DOUGLAS COUNTY, COLORADO

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget
 Capital Replacement Fund
 Year ended December 31, 2023

	Budgeted		Actual	Variance
	Original	Final		
Other Financing Sources (Uses)				
Transfers out	\$ (372,000)	(372,000)	(372,000)	-
Total other financing sources (uses)	(372,000)	(372,000)	(372,000)	-
Net change in Fund Balance	<u>(372,000)</u>	<u>(372,000)</u>	(372,000)	<u>-</u>
Fund balance, January 1			<u>2,364,922</u>	
Fund balance, December 31			<u>\$ 1,992,922</u>	

DOUGLAS COUNTY, COLORADO
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Actual and Budget
Debt Service Fund
Year ended December 31, 2023

	Budgeted		Actual	Variance
	Original	Final		
Other Financing Sources (Uses)				
Transfers out	\$ (91,473)	(91,815)	(91,815)	-
Total other financing sources (uses)	(91,473)	(91,815)	(91,815)	-
Net change in Fund Balance	<u>(91,473)</u>	<u>(91,815)</u>	(91,815)	<u>-</u>
Fund balance, January 1			91,815	
Fund balance, December 31			<u>\$ -</u>	



INTERNAL SERVICE FUNDS

Internal Service Funds account for financing of goods and services provided by one department or agency to other departments or agencies of the County on a cost reimbursement basis. The County's Internal Service Funds include:

Employee Benefits Fund

This fund is used to account for the accumulation of funds generated from interdepartmental assessments used in the administration of various self-insured/insured employee benefit programs. This includes short-term disability, unemployment, and workers' compensation. Payments include claims and stop-loss insurance premiums.

Property and Liability Fund

This fund is used to account for the accumulation of funds generated from interdepartmental assessments to be used for the administration of various self-insured property and liability insurance programs.

Medical, Dental and Vision Fund

This fund is used to account for the accumulation of funds generated from interdepartmental assessments as well as participating employee assessments to be used for the administration of the self-insured medical, dental and vision insurance programs. Payments include administrative costs, claims and stop-loss insurance premiums.

DOUGLAS COUNTY, COLORADO

Combining Statement of Net Position

Internal Service Funds

December 31, 2023

	<u>Employee Benefits</u>	<u>Property and Liability</u>	<u>Medical, Dental and Vision</u>	<u>Total Internal Service Funds</u>
Assets:				
Current assets:				
Pooled cash and investments	\$ 4,920,007	\$ 2,550,589	\$ 5,250,696	\$ 12,721,292
Prepaid expenses	204,000	-	-	204,000
Total current assets	<u>5,124,007</u>	<u>2,550,589</u>	<u>5,250,696</u>	<u>12,925,292</u>
Total assets	<u>\$ 5,124,007</u>	<u>\$ 2,550,589</u>	<u>\$ 5,250,696</u>	<u>\$ 12,925,292</u>
Liabilities:				
Current liabilities:				
Accrued claims and expenses payable	\$ 897,609	\$ 926,245	\$ 2,587,559	\$ 4,411,413
Total current liabilities	<u>897,609</u>	<u>926,245</u>	<u>2,587,559</u>	<u>4,411,413</u>
Total liabilities	<u>897,609</u>	<u>926,245</u>	<u>2,587,559</u>	<u>4,411,413</u>
Net position:				
Unrestricted	<u>4,226,398</u>	<u>1,624,344</u>	<u>2,663,137</u>	<u>8,513,879</u>
Total net position	<u>4,226,398</u>	<u>1,624,344</u>	<u>2,663,137</u>	<u>8,513,879</u>
Total liabilities and net position	<u>\$ 5,124,007</u>	<u>\$ 2,550,589</u>	<u>\$ 5,250,696</u>	<u>\$ 12,925,292</u>

DOUGLAS COUNTY, COLORADO

Combining Statement of Revenues, Expenses and Changes in Fund Net Position

Internal Service Funds

Year ended December 31, 2023

	Employee Benefits	Property and Liability	Medical, Dental and Vision	Total
Operating revenues:				
Charges for services	\$ 2,825,326	\$ 2,878,250	\$ 23,098,457	\$ 28,802,033
Other operating revenue	123,613	51,199	1,306,956	1,481,768
Total operating revenues	2,948,939	2,929,449	24,405,413	30,283,801
Operating expenses:				
Purchased services	42,591	21,176	878,143	941,910
Fixed charges	21,194	1,719,218	1,627,495	3,367,907
Insurance benefits/claims	1,753,316	1,858,524	24,635,036	28,246,876
Total operating expenses	1,817,101	3,598,918	27,140,674	32,556,693
Operating income/(loss) before transfers	1,131,838	(669,469)	(2,735,261)	(2,272,892)
Transfers:				
Transfers in	-	-	3,000,000	3,000,000
Transfers out	(3,000,000)	(858,537)	-	(3,858,537)
Total transfers	(3,000,000)	(858,537)	3,000,000	(858,537)
Increase/(decrease) in net position	(1,868,162)	(1,528,006)	264,739	(3,131,429)
Total net position - January 1	6,094,560	3,152,350	2,398,398	11,645,308
Total net position - December 31	\$ 4,226,398	\$ 1,624,344	\$ 2,663,137	\$ 8,513,879

DOUGLAS COUNTY, COLORADO

Combining Statement of Cash Flows
Internal Service Funds
Year ended December 31, 2023

	<u>Employee Benefits</u>	<u>Property and Liability</u>	<u>Medical, Dental and Vision</u>	<u>Total Internal Service Funds</u>
Cash flows from operating activities:				
Cash received from internal customers	\$ 2,948,939	\$ 2,929,654	\$ 24,405,412	\$ 30,284,005
Cash payments to external suppliers for goods and services	<u>(1,499,080)</u>	<u>(3,402,609)</u>	<u>(26,874,928)</u>	<u>(31,776,617)</u>
Net cash provided/(used) by operating activities	<u>1,449,859</u>	<u>(472,955)</u>	<u>(2,469,516)</u>	<u>(1,492,612)</u>
Cash flow from noncapital financing activities:				
Transfers in	-	-	3,000,000	3,000,000
Transfers out	<u>(3,000,000)</u>	<u>(858,537)</u>	-	<u>(3,858,537)</u>
Net cash provided by noncapital financing activities	<u>(3,000,000)</u>	<u>(858,537)</u>	<u>3,000,000</u>	<u>(858,537)</u>
Net increase in cash and equivalents	(1,550,141)	(1,331,492)	530,484	(2,351,149)
Cash balances January 1	6,470,148	3,882,081	4,720,212	15,072,441
Cash balances December 31	<u>\$ 4,920,007</u>	<u>\$ 2,550,589</u>	<u>\$ 5,250,696</u>	<u>\$ 12,721,292</u>
Reconciliation of operating income to net cash provided/(used) by operating activities:				
Operating income/(loss)	\$ 1,131,838	\$ (669,469)	\$ (2,735,261)	\$ (2,272,892)
Adjustments to reconcile operating income/(loss) to net cash provided/(used) by operating activities:				
Increase/(decrease) in accrued claims and accrued expenses payable	318,021	196,310	265,745	780,076
Increase in accounts receivable	-	204	-	204
Total adjustments	<u>318,021</u>	<u>196,514</u>	<u>265,745</u>	<u>780,280</u>
Net cash provided/(used) by operating activities	<u>\$ 1,449,859</u>	<u>\$ (472,955)</u>	<u>\$ (2,469,516)</u>	<u>\$ (1,492,612)</u>

DOUGLAS COUNTY, COLORADO

Schedule of Revenues, Expenditures, and Changes in Net Position - Actual and Budget
Employee Benefits Fund
Year ended December 31, 2023

	Budgeted		Actual	Variance
	Original	Final		
Revenues:				
Charges for services	\$ 2,610,100	2,610,100	2,825,326	215,226
Other operating revenue	-	-	123,613	123,613
Total revenues	<u>2,610,100</u>	<u>2,610,100</u>	<u>2,948,939</u>	<u>338,839</u>
Expenditures:				
Employee benefits:				
Purchased services	200,000	200,000	42,591	157,409
Fixed charges	685,100	685,100	21,194	663,906
Insurance benefits/claims	1,550,000	1,550,000	1,753,316	(203,316)
Total employee benefits	<u>2,435,100</u>	<u>2,435,100</u>	<u>1,817,101</u>	<u>617,999</u>
Contingency	<u>175,000</u>	<u>175,000</u>	-	<u>175,000</u>
Total expenditures	<u>2,610,100</u>	<u>2,610,100</u>	<u>1,817,101</u>	<u>792,999</u>
Operating income/(loss) before transfers	-	-	1,131,838	1,131,838
Transfers out	-	(3,000,000)	(3,000,000)	-
Net change in net position	<u>-</u>	<u>(3,000,000)</u>	<u>(1,868,162)</u>	<u>1,131,838</u>
Net position, January 1			<u>6,094,560</u>	
Net position, December 31			<u>\$ 4,226,398</u>	

DOUGLAS COUNTY, COLORADO

Schedule of Revenues, Expenditures, and Changes in Net Position - Actual and Budget
Property and Liability Fund
Year ended December 31, 2023

	Budgeted		Actual	Variance
	Original	Final		
Revenues:				
Charges for services	\$ 2,878,250	2,878,250	2,878,250	-
Other operating revenue	30,000	30,000	51,199	21,199
Total revenues	<u>2,908,250</u>	<u>2,908,250</u>	<u>2,929,449</u>	<u>21,199</u>
Expenditures:				
Insurance:				
Purchased services	100,400	100,400	21,176	79,224
Fixed charges	1,507,850	1,507,850	1,719,218	(211,368)
Insurance benefits/claims	1,200,000	2,964,372	1,858,524	1,105,848
Total insurance	<u>2,808,250</u>	<u>4,572,622</u>	<u>3,598,918</u>	<u>973,704</u>
Contingency	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>100,000</u>
Total expenditures	<u>2,908,250</u>	<u>4,672,622</u>	<u>3,598,918</u>	<u>1,073,704</u>
Operating income/(loss) before transfers	<u>-</u>	<u>(1,764,372)</u>	<u>(669,469)</u>	<u>1,094,903</u>
Transfers out	<u>-</u>	<u>(858,537)</u>	<u>(858,537)</u>	<u>-</u>
Net change in net position	<u>-</u>	<u>(2,622,909)</u>	<u>(1,528,006)</u>	<u>1,094,903</u>
Net position, January 1			<u>3,152,350</u>	
Net position, December 31			<u>\$ 1,624,344</u>	

DOUGLAS COUNTY, COLORADO

Schedule of Revenues, Expenditures, and Changes in Net Position - Actual and Budget
 Medical, Dental and Vision Fund
 Year ended December 31, 2023

	Budgeted		Actual	Variance
	Original	Final		
Revenues:				
Charges for services	\$ 22,085,605	22,085,605	23,098,457	1,012,852
Other operating revenue	1,631,268	1,631,268	1,306,956	(324,312)
Total revenues	<u>23,716,873</u>	<u>23,716,873</u>	<u>24,405,413</u>	<u>688,540</u>
Expenditures:				
Insurance:				
Purchased services	876,228	876,228	878,143	(1,915)
Fixed charges	1,576,478	1,576,478	1,627,495	(51,017)
Insurance benefits/claims	21,264,167	24,264,167	24,635,036	(370,869)
Total expenditures	<u>23,716,873</u>	<u>26,716,873</u>	<u>27,140,674</u>	<u>(423,801)</u>
Operating income/(loss) before transfers	<u>-</u>	<u>(3,000,000)</u>	<u>(2,735,261)</u>	<u>264,739</u>
Transfers:				
Transfers in	-	3,000,000	3,000,000	-
Total transfers	<u>-</u>	<u>3,000,000</u>	<u>3,000,000</u>	<u>-</u>
Net change in net position	<u>-</u>	<u>-</u>	264,739	<u>264,739</u>
Net position, January 1			<u>2,398,398</u>	
Net position, December 31			<u>\$ 2,663,137</u>	

FIDUCIARY FUNDS

Custodial Funds are held by Douglas County to report fiduciary activities that are not held in a trust or equivalent arrangement for individuals, governmental entities, and nonpublic organizations, as established by resolution or state statute. The County's fiduciary funds include the following custodial funds:

Treasurer's Fund

This fund is used to account for the receipt and disbursement of property tax revenues received by the Treasurer for other taxing entities in the County.

Public Trustee Fund

This fund is used to account for the fiduciary activities of the Public Trustee including foreclosures and releases of deeds of trust.

Douglas County Jail Escrow, Inmate Commissary and Victim Compensation Fund

This fund is used to account for the combined receipt and disbursement of all inmate escrow, inmate commissary and victim compensation transactions.

Opioid Settlement Fund

This fund is used to account for the combined receipt and disbursement of all opioid settlement transactions for the Region 12, Douglas County, a single county region.

DOUGLAS COUNTY, COLORADO
Combining Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2023

	Treasurer's Funds	Public Trustee Funds	Jail Funds	Opioid Settlement Fund	Total Custodial Funds
Assets					
Cash and investments	\$ 7,262,432	\$ 1,699,058	\$ 1,541,914	\$ 1,428,177	\$ 11,931,581
Accounts receivable	1,473,873	2,168	-	-	1,476,041
Total assets	<u>8,736,305</u>	<u>1,701,226</u>	<u>1,541,914</u>	<u>1,428,177</u>	<u>13,407,622</u>
Liabilities					
Accounts payable	121,220	202,524	-	-	323,744
Accrued expenses	-	7,817	-	-	7,817
Due to others	8,615,085	1,490,885	-	1,396,276	11,502,246
Total liabilities	<u>8,736,305</u>	<u>1,701,226</u>	<u>-</u>	<u>1,396,276</u>	<u>11,833,807</u>
Net Position					
Restricted for:					
Individuals, other governments	-	-	1,541,914	31,901	1,573,815
Total net position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,541,914</u>	<u>\$ 31,901</u>	<u>\$ 1,573,815</u>

DOUGLAS COUNTY, COLORADO
Combining Statement of Changes in Fiduciary Net Position
Fiduciary Funds
Year ended December 31, 2023

	Treasurer's Funds	Public Trustee Funds	Jail Funds	Opioid Settlement Fund	Total Custodial Funds
Additions:					
Treasurer contributions	\$ 703,792,319	\$ -	\$ -	\$ -	\$ 703,792,319
Inmate deposits	-	-	3,139,319	-	3,139,319
Opioid settlement	-	-	-	290,150	290,150
Interest	-	9,631	-	31,901	41,532
Fees	-	240,070	-	-	240,070
Total additions	703,792,319	249,701	3,139,319	322,051	707,503,390
Deductions:					
Treasurer payments	703,792,319	-	-	-	703,792,319
Payments to inmates	-	-	2,920,046	-	2,920,046
Payments to outside vendors	-	249,701	-	290,150	539,851
Total deductions	703,792,319	249,701	2,920,046	290,150	707,252,216
Net increase (decrease) in fiduciary net position	-	-	219,273	31,901	251,174
Net position - January 1	-	-	1,322,641	-	1,322,641
Net position - December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,541,914</u>	<u>\$ 31,901</u>	<u>\$ 1,573,815</u>

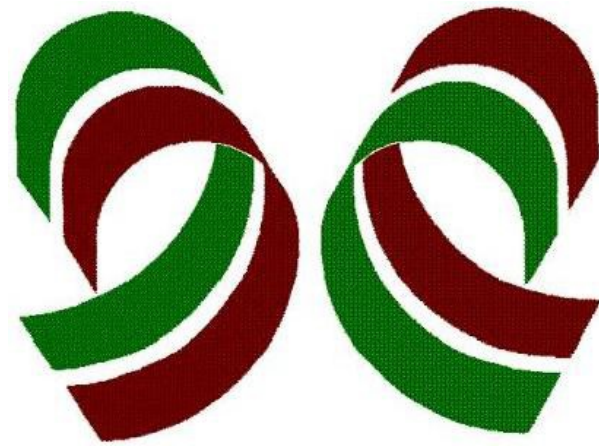
STATE REQUIRED SCHEDULE

(Subjected to Auditing Procedures)

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

LOCAL HIGHWAY FINANCE REPORT		City or County: Douglas County			
		YEAR ENDING : December 2023			
This Information From The Records Of Douglas County		Prepared By: Brandi Ridgeway/Judi Dinkel	Phone: 720-673-4136		
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)	70,192,316		
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	26,834,719		
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:			
c. Total (a.+b.)		a. Traffic control operations	4,974,965		
2. General fund appropriations	0	b. Snow and ice removal	3,378,145		
3. Other local imposts (from page 2)	114,633,095	c. Other	40,270,094		
4. Miscellaneous local receipts (from page 2)	5,273,933	d. Total (a. through c.)	48,623,204		
5. Transfers from toll facilities	0	4. General administration & miscellaneous	1,769,142		
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	0		
a. Bonds - Original Issues	0	6. Total (1 through 5)	147,419,381		
b. Bonds - Refunding Issues	0	B. Debt service on local obligations:			
c. Notes	0	1. Bonds:			
d. Total (a. + b. + c.)	0	a. Interest	0		
7. Total (1 through 6)	119,907,028	b. Redemption	0		
B. Private Contributions	3,510,110	c. Total (a. + b.)	0		
C. Receipts from State government (from page 2)	11,158,150	2. Notes:			
D. Receipts from Federal Government (from page 2)	27,871,869	a. Interest	0		
E. Total receipts (A.7 + B + C + D)	162,447,157	b. Redemption	0		
		c. Total (a. + b.)	0		
		3. Total (1.c + 2.c)	0		
		C. Payments to State for highways	4,700,000		
		D. Payments to toll facilities	0		
		E. Total disbursements (A.6 + B.3 + C + D)	152,119,381		
IV. LOCAL HIGHWAY DEBT STATUS					
(Show all entries at par)					
	Opening Debt	Amount Issued	Redemptions	Closing Debt	
A. Bonds (Total)	0	0	0	0	
1. Bonds (Refunding Portion)	0	0	0	0	
B. Notes (Total)	0	0	0	0	
V. LOCAL ROAD AND STREET FUND BALANCE					
	A. Beginning Balance*	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	183,562,913	162,447,157	152,119,381	193,890,689	0
Notes and Comments:	Beginning balance has been restated to include additional revenue/disbursements in the County's Transportation Infrastructure funds. These funds were previously excluded due to no state/federal expenditures being captured. However, in 2023 a federal highway grant passed through the state to Douglas County and a portion of these funds were expended through these funds.				

LOCAL HIGHWAY FINANCE REPORT		STATE: Colorado YEAR ENDING (mm/yy): December 2023	
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	35,949,765	a. Interest on investments	3,845,761
b. Other local imposts:		b. Traffic Fines & Penalties	0
1. Sales Taxes	61,900,234	c. Parking Garage Fees	0
2. Infrastructure & Impact Fees	877,990	d. Parking Meter Fees	0
3. Liens	0	e. Sale of Surplus Property	69,500
4. Licenses	0	f. Charges for Services	0
5. Specific Ownership &/or Other	15,905,106	g. Other Misc. Receipts	0
6. Total (1. through 5.)	78,683,330	h. Other	1,358,672
c. Total (a. + b.)	114,633,095	i. Total (a. through h.)	5,273,933
	(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	9,512,333	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	28,002
a. State bond proceeds		b. FEMA	0
b. Project Match		c. HUD	0
c. Motor Vehicle Registrations	840,586	d. Federal Transit Admin	71,377
d. Other (Specify) - DOLA Grant	0	e. U.S. Corps of Engineers	373,217
e. Other -CDPHE SEP	805,231	f. Other Federal	27,399,273
f. Total (a. through e.)	1,645,817	g. Total (a. through f.)	27,871,869
4. Total (1. + 2. + 3.f)	11,158,150	3. Total (1. + 2.g)	
			(Carry forward to page 1)
III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL			
	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs	0	215,955	215,955
b. Engineering Costs	0	2,931,498	2,931,498
c. Construction:			
(1). New Facilities	0	2,104,606	2,104,606
(2). Capacity Improvements	13,124,832	1,662,638	14,787,470
(3). System Preservation	13,111,540	5,109,070	18,220,610
(4). System Enhancement & Operation	26,249,664	5,682,513	31,932,177
(5). Total Construction (1) + (2) + (3) + (4)	52,486,036	14,558,827	67,044,863
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	52,486,036	17,706,280	70,192,316
			(Carry forward to page 1)
Notes and Comments:			



STATISTICAL SECTION
(Not subjected to Auditing Procedures)

DOUGLAS COUNTY, COLORADO
Listing of Statistical Information

Financial Trends Information - 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
Changes in Net Position
Changes in Fund Balances, Governmental Funds
Fund Balances, Governmental Funds

Revenue Capacity - These schedules contain information that may aid the reader in assessing the County's most significant sources of revenue.

Tax Revenues by Sources, Governmental Funds
Assessed Value and Estimated Market Value of Taxable Property
Direct and Overlapping Property Tax Rates
Principal Property Tax Payers
Property Tax Levies and Collections

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.

Ratios of Outstanding Debt by Type
Legal Debt Margin Information
Revenue Bond Coverage

Demographic and Economic Information - These schedules offer demographic and economic 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
Principal Employers

Operating Information - These schedule 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.

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

DOUGLAS COUNTY, COLORADO
Net position by Component,
Last Ten Fical Years
(accrual basis of accounting)

	Fiscal Year			
	2014	2015	2016	2017
Governmental activities:				
Net investment in capital assets	\$ 509,488,604	\$ 508,799,879	\$ 511,882,883	\$ 530,442,456
Restricted	14,299,417	18,417,871	20,756,032	25,253,621
Unrestricted	<u>211,937,736</u>	<u>209,401,151</u>	<u>210,555,892</u>	<u>214,196,898</u>
Total governmental activities net position	<u>\$ 735,725,757</u>	<u>\$ 736,618,901</u>	<u>\$ 743,194,807</u>	<u>\$ 769,892,975</u>

	Fiscal Year			
	2018	2019	2020	2021
Governmental activities:				
Net Investment in capital assets	\$ 557,114,973	\$ 564,094,326	\$ 586,312,207	\$ 630,440,941
Restricted	25,240,593	20,275,997	22,014,565	175,152,935
Unrestricted	<u>211,929,559</u>	<u>247,661,591</u>	<u>255,554,597</u>	<u>160,608,353</u>
Total governmental activities net position	<u>\$ 794,285,125</u>	<u>\$ 832,031,914</u>	<u>\$ 863,881,369</u>	<u>\$ 966,202,229</u>

	Fiscal Year	
	2022	2023
Governmental activities:		
Net investment in capital assets	\$ 761,545,642	\$ 780,631,453
Restricted	209,330,034	238,833,422
Unrestricted	<u>138,744,563</u>	<u>124,681,362</u>
Total governmental activities net position	<u>\$ 1,109,620,239</u>	<u>\$ 1,144,146,237</u>

Source: Douglas County Annual Comprehensive Financial Reports

DOUGLAS COUNTY, COLORADO

Changes in Net Position,
Last Ten Fiscal Years
(accrual basis of accounting)

	2014	2015	2016	2017
Expenses				
Governmental activities:				
General government	\$ 66,926,149	\$ 67,796,188	\$ 77,136,803	\$ 77,522,601
Judicial	7,589,062	8,247,418	8,769,470	9,045,957
Public safety	58,746,142	60,202,395	64,892,327	69,683,622
Highways and streets	84,017,724	85,502,071	91,037,247	85,895,401
Health and human services	26,274,181	27,344,890	29,206,244	30,757,489
Culture and recreation	9,167,367	9,407,657	9,787,378	10,635,061
Conservation of natural resources	419,863	639,761	1,578,402	384,934
Economic development and assistance	601,464	645,059	1,383,934	1,179,756
Developmental disabilities	4,680,494	4,788,319	5,377,533	5,623,880
Community services	275,316	312,804	256,568	221,643
Sanitation	83,444	87,926	89,147	86,102
Interest and fiscal charges	894,924	803,352	702,056	591,676
Total governmental activities expenses	<u>259,676,130</u>	<u>265,777,840</u>	<u>290,217,109</u>	<u>291,628,122</u>
Program Revenues				
Governmental activities:				
Charges for services:				
General government	35,300,451	38,624,196	41,123,674	43,161,577
Judicial	551,786	553,497	579,866	488,434
Public safety	4,291,268	5,314,584	5,665,369	6,491,123
Highways and streets	1,052,134	859,413	1,359,486	1,246,895
Health and human services	-	-	-	-
Culture and recreation	1,063,708	1,112,832	1,122,542	1,245,226
Developmental disabilities	-	-	-	-
Community services	-	-	-	-
Sanitation	47,928	72,953	87,876	76,730
Operating grants and contributions	35,220,636	39,348,850	39,545,651	41,046,589
Capital grants and contributions	-	-	-	11,741,376
Total governmental program revenues	<u>77,527,911</u>	<u>85,886,325</u>	<u>89,484,464</u>	<u>105,497,950</u>
Total government net expense	<u>(182,148,219)</u>	<u>(179,891,515)</u>	<u>(200,732,645)</u>	<u>(186,130,172)</u>
General Revenue and Other Changes in Net Position				
Governmental activities:				
Taxes:				
Property taxes	104,190,283	105,616,827	123,280,973	123,481,506
Sales and use taxes	54,909,390	58,868,532	60,563,754	65,200,095
Other taxes	9,590,787	10,338,884	11,629,677	13,830,044
Investment income (loss)	2,915,400	2,833,379	2,790,962	2,904,597
Miscellaneous	4,194,417	3,125,797	9,043,185	7,412,098
Gain on Sale of capital assets	-	-	-	-
Total governmental activities	<u>175,800,277</u>	<u>180,783,419</u>	<u>207,308,551</u>	<u>212,828,340</u>
Change in Net Position				
Total government	<u>\$ (6,347,942)</u>	<u>\$ 891,904</u>	<u>\$ 6,575,906</u>	<u>\$ 26,698,168</u>

Source: Douglas County Annual Comprehensive Financial Reports

DOUGLAS COUNTY, COLORADO

Changes in Net Position,
Last Ten Fiscal Years
(accrual basis of accounting)

		Fiscal Year									
		2018	2019	2020	2021	2022	2023				
\$	82,572,210	\$	85,018,604	\$	124,271,151	\$	105,276,604	\$	116,374,793	\$	129,338,335
	9,328,036		9,892,576		10,225,387		10,421,698		11,745,938		12,515,762
	76,594,860		84,503,343		95,905,605		90,114,620		102,457,858		114,620,174
	90,059,105		97,990,510		109,420,165		99,967,726		122,031,470		170,138,756
	30,841,319		32,283,364		40,790,416		57,676,160		61,834,882		61,862,971
	11,487,988		12,616,835		13,192,294		13,414,209		14,599,209		19,954,337
	986,843		687,906		570,970		655,192		577,446		888,416
	1,357,854		1,299,655		1,345,679		1,098,779		1,757,562		1,092,242
	6,475,400		6,347,500		7,065,984		7,237,405		8,017,584		8,075,919
	426,780		334,575		431,196		455,946		409,368		383,369
	104,269		125,471		108,147		89,510		99,158		477,018
	470,966		316,009		201,599		113,463		50,350		331,236
	<u>310,705,630</u>		<u>331,416,348</u>		<u>403,528,593</u>		<u>386,521,312</u>		<u>439,955,618</u>		<u>519,678,535</u>
	44,514,076		48,060,100		51,074,597		54,187,114		56,071,213		56,930,567
	487,959		523,523		379,698		354,634		341,908		330,681
	7,695,627		7,886,401		7,942,395		7,118,236		6,359,720		8,557,683
	1,415,385		1,579,827		1,707,869		1,662,952		1,442,682		1,237,664
	-		-		-		-		374,787		854,172
	1,295,168		1,187,244		625,585		1,291,519		1,732,560		1,835,648
	-		-		-		-		500,000		-
	-		-		-		-		-		-
	99,609		111,775		84,327		67,678		68,734		57,267
	41,376,070		54,302,300		83,469,719		81,215,216		100,744,039		127,201,056
	611,819		7,932,452		25,369,065		64,045,986		123,732,061		37,353,875
	<u>97,495,713</u>		<u>121,583,622</u>		<u>170,653,255</u>		<u>209,943,335</u>		<u>291,367,704</u>		<u>234,358,613</u>
	<u>(213,209,917)</u>		<u>(209,832,726)</u>		<u>(232,875,338)</u>		<u>(176,577,977)</u>		<u>(148,587,914)</u>		<u>(285,319,922)</u>
	140,294,815		141,918,584		156,106,501		159,737,343		167,470,858		168,167,483
	68,433,816		75,615,237		80,366,871		99,510,637		109,072,260		106,762,082
	15,061,525		14,514,330		13,777,715		15,712,336		15,187,965		15,947,605
	5,864,794		10,690,768		8,951,021		(1,228,903)		(10,766,788)		21,051,174
	8,135,901		4,651,812		5,330,820		5,086,284		11,041,629		7,917,576
	-		-		191,865		81,140		-		-
	<u>237,790,851</u>		<u>247,390,731</u>		<u>264,724,793</u>		<u>278,898,837</u>		<u>292,005,924</u>		<u>319,845,920</u>
\$	<u>24,580,934</u>	\$	<u>37,558,005</u>	\$	<u>31,849,455</u>	\$	<u>102,320,860</u>	\$	<u>143,418,010</u>	\$	<u>34,525,998</u>

DOUGLAS COUNTY, COLORADO
Changes in Fund Balances, Governmental Funds,
Last Ten Fiscal Years
(modified accrual basis of accounting)

Revenues	2014	2015	2016	2017	2018
Taxes	\$ 168,690,460	\$ 174,824,243	\$ 195,391,013	\$ 202,532,522	\$ 223,755,393
Licenses and permits	7,785,314	8,886,316	9,435,287	9,172,963	8,923,133
Intergovernmental	35,220,636	39,348,850	39,434,801	41,064,067	41,411,682
Charges for services	17,917,362	20,105,897	21,435,800	22,737,321	22,779,499
Fines and forfeits	1,122,490	1,205,337	1,271,134	1,206,361	1,039,891
Investment income (loss)	2,915,400	2,833,379	2,790,962	2,904,597	5,864,567
Contributions and private grants	-	-	-	-	-
Lease	-	-	-	-	-
Rents, reimbursements, other	4,210,629	3,168,704	7,045,496	6,953,155	7,328,124
Total revenues	237,862,291	250,372,726	276,804,493	286,570,986	311,102,289
Expenditures					
General government	49,561,245	50,533,374	55,182,608	54,857,715	59,625,160
Judicial	7,589,062	8,247,418	8,769,470	9,045,957	9,328,036
Public safety	53,724,887	55,493,091	59,857,520	64,557,865	69,049,737
Highways and streets	62,063,479	64,089,759	70,831,516	64,011,607	68,624,550
Sanitation	77,667	84,853	86,074	83,029	102,491
Health and human services	26,088,002	27,145,005	28,939,814	30,530,951	30,599,286
Culture and recreation	7,047,465	7,469,219	7,851,587	8,461,940	9,282,091
Conservation of natural resources	302,504	482,511	405,877	384,934	804,703
Economic development and assistance	601,464	645,059	1,383,934	1,179,756	1,357,854
Developmental disabilities	4,680,494	4,788,319	5,377,533	5,623,880	6,475,400
Community services	275,316	312,804	256,568	221,643	426,780
Debt service:					
Principal	3,660,000	3,745,000	3,845,000	3,950,000	4,060,000
Interest and fiscal charges	916,485	826,906	727,611	618,751	502,700
Capital outlay	30,050,783	26,271,416	31,851,666	35,305,559	55,233,503
Total expenditures	246,638,853	250,134,734	275,366,778	278,833,587	315,472,291
Excess of revenues over (under) expenditures	(8,776,562)	237,992	1,437,715	7,737,399	(4,370,002)
Other financing sources (uses)					
Transfers in	26,773,406	37,372,670	37,559,586	36,663,845	50,845,437
Transfers out	(26,702,706)	(37,372,670)	(37,809,586)	(36,663,845)	(50,845,437)
Debt issued	-	-	1,470,300	-	-
Leases issued	-	-	-	-	-
Subscriptions issued	-	-	-	-	-
Sale of capital assets	341,180	1,225,461	348,553	589,233	802,463
Total other financing sources (uses)	411,880	1,225,461	1,568,853	589,233	802,463
Net change in fund balances	\$ (8,364,682)	\$ 1,463,453	\$ 3,006,568	\$ 8,326,632	\$ (3,567,539)
 Debt service as a percentage of operating expenditures	 2.1%	 2.0%	 1.9%	 1.9%	 1.8%

Source: Douglas County Annual Comprehensive Financial Reports

DOUGLAS COUNTY, COLORADO
Changes in Fund Balances, Governmental Funds,
Last Ten Fiscal Years
(modified accrual basis of accounting)

		Fiscal Year				
2019	2020	2021	2022	2023		
\$ 232,021,642	\$ 250,194,535	\$ 275,042,697	\$ 292,497,441	\$ 290,877,170		
8,992,374	8,909,841	10,659,597	10,304,197	10,557,142		
47,451,242	79,200,054	79,041,737	96,057,400	115,070,021		
26,036,542	27,948,115	30,077,474	28,476,831	29,044,945		
823,731	473,567	634,690	1,150,337	1,173,622		
10,690,768	8,951,021	(1,228,903)	(10,766,788)	21,051,174		
6,851,058	4,169,462	1,757,693	5,120,591	4,119,399		
-	-	-	101,641	138,808		
4,097,536	3,523,813	4,030,184	9,111,909	6,523,464		
<u>336,964,893</u>	<u>383,370,408</u>	<u>400,015,169</u>	<u>432,053,559</u>	<u>478,555,745</u>		
60,819,635	94,899,776	74,311,736	83,513,669	84,384,640		
9,892,576	10,225,387	10,419,692	11,745,938	12,515,762		
76,134,322	89,164,411	83,579,744	95,421,924	106,077,310		
76,336,797	86,271,255	75,898,004	96,508,056	139,466,103		
124,117	106,793	199,619	255,750	475,664		
32,060,420	40,524,097	57,314,627	61,574,472	61,419,382		
10,342,656	10,864,001	11,065,347	12,245,373	14,355,360		
456,458	322,880	374,271	330,776	639,071		
1,299,655	1,345,679	1,098,779	1,757,562	1,092,242		
6,347,500	7,065,984	7,237,405	8,017,581	8,075,919		
334,575	431,196	455,946	409,368	383,369		
4,185,000	2,765,000	2,890,000	3,631,735	5,654,885		
364,288	221,344	126,468	203,243	278,303		
30,266,202	36,043,889	19,186,627	42,206,565	43,590,865		
<u>308,964,201</u>	<u>380,251,692</u>	<u>344,158,265</u>	<u>417,822,012</u>	<u>478,408,875</u>		
28,000,692	3,118,716	55,856,904	14,231,547	146,870		
50,202,153	33,051,386	40,151,615	40,352,432	46,971,635		
(50,202,153)	(33,051,386)	(40,151,615)	(43,352,432)	(46,113,098)		
-	-	-	-	-		
-	-	-	83,861	2,532,924		
-	-	-	-	5,093,310		
1,081,799	6,356,633	808,998	348,684	356,201		
<u>1,081,799</u>	<u>6,356,633</u>	<u>808,998</u>	<u>(2,567,455)</u>	<u>8,840,972</u>		
<u>\$ 29,082,491</u>	<u>\$ 9,475,349</u>	<u>\$ 56,665,902</u>	<u>\$ 11,664,092</u>	<u>\$ 8,987,842</u>		

1.6% 0.9% 0.9% 1.0% 1.4%

DOUGLAS COUNTY, COLORADO
Fund Balances, Governmental Funds,
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year				
	2014	2015	2016	2017	2018
General Fund					
Nonspendable	\$ 337,071	\$ 462,173	\$ 1,524,646	\$ 2,221,576	\$ 2,453,583
Restricted	6,407,856	6,812,500	7,679,913	7,991,585	8,380,784
Committed	4,580,709	5,266,097	5,230,796	8,846,479	2,050,854
Assigned	46,626,726	41,444,476	38,631,228	35,443,024	17,806,670
Unassigned	1,021,015	3,305,238	8,688,952	10,938,042	19,902,441
Total General Fund	<u>58,973,377</u>	<u>57,290,484</u>	<u>61,755,535</u>	<u>65,440,706</u>	<u>50,594,332</u>
All Other Governmental Funds					
Nonspendable	2,993,144	2,369,985	2,447,338	2,734,574	2,534,950
Restricted	7,891,561	8,773,213	8,816,755	12,305,886	11,972,569
Committed	53,811,453	55,237,193	51,155,469	75,474,576	70,572,885
Assigned	102,908,764	104,370,877	106,873,223	84,720,940	100,321,461
Unassigned	-	-	-	(1,301,730)	-
Total All Other Governmental Funds	<u>\$ 167,604,922</u>	<u>\$ 170,751,268</u>	<u>\$ 169,292,785</u>	<u>\$ 173,934,246</u>	<u>\$ 185,401,865</u>

	Fiscal Year				
	2019	2020	2021	2022	2023
General Fund					
Nonspendable	\$ 2,664,494	\$ 5,192,436	\$ 5,679,574	\$ 5,821,314	\$ 4,281,147
Restricted	9,041,685	8,968,315	9,708,879	11,655,471	12,017,397
Committed	1,696,635	4,537,121	3,433,464	4,978,096	15,277,843
Assigned	23,257,746	22,909,160	40,020,369	34,048,064	19,836,956
Unassigned	9,847,669	21,662,136	15,360,519	-	-
Total General Fund	<u>46,508,229</u>	<u>63,269,168</u>	<u>74,202,805</u>	<u>56,502,945</u>	<u>51,413,343</u>
All Other Governmental Funds					
Nonspendable	2,118,499	2,233,835	2,898,360	3,123,271	3,219,060
Restricted	11,234,312	13,046,250	165,444,056	197,664,563	226,816,025
Committed	89,384,916	91,240,698	24,706,544	39,369,187	49,943,218
Assigned	115,832,732	104,764,685	64,084,814	46,238,246	20,480,224
Unassigned	-	(599)	(116,640)	(24,184)	-
Total All Other Governmental Funds	<u>\$ 218,570,459</u>	<u>\$ 211,284,869</u>	<u>\$ 257,017,134</u>	<u>\$ 286,371,083</u>	<u>\$ 300,458,527</u>

Source: Douglas County Annual Comprehensive Financial Reports

DOUGLAS COUNTY, COLORADO
Tax Revenues by Source, Governmental Funds,
Last Ten Fiscal Years

Fiscal Year	Property Tax	Sales and Use Tax	Specific Auto Ownership Tax	Other	Total
2014	\$ 104,190,283	\$ 54,909,390	\$ 9,470,132	\$ 120,655	\$ 168,690,460
2015	105,616,827	58,868,532	10,221,619	117,265	174,824,243
2016	123,280,973	60,563,754	11,440,794	188,883	195,474,404
2017	123,481,506	65,200,095	13,563,582	266,462	202,511,645
2018	140,294,815	68,433,816	14,939,485	122,040	223,790,156
2019	141,918,584	75,615,237	14,365,732	148,598	232,048,151
2020	156,106,501	80,366,871	13,600,718	176,997	250,251,087
2021	159,737,343	99,510,637	15,562,301	150,035	274,960,316
2022	167,470,858	109,072,260	15,031,316	156,649	291,731,083
2023	168,167,483	106,762,082	15,795,708	151,897	290,877,170
Change					
2014-2023	61.4%	94.4%	66.8%	25.9%	72.4%

Source: Douglas County Annual Comprehensive Financial Reports

DOUGLAS COUNTY, COLORADO
Assess Value and Estimated Actual Value of Taxable Property,
Last Ten Fiscal Years

Fiscal Year	Land	Improvements	Personal Property	State Assessed	Exempt Assessed Value	Total Taxable and Exempt Assessed Value	Total Direct Tax Rate
2014	\$ 1,170,928,620	\$ 3,098,539,650	\$ 283,199,400	\$ 227,523,800	\$ 1,062,090,290	\$ 5,842,281,760	19.774
2015	1,630,085,450	3,411,688,320	311,633,840	237,761,700	1,096,313,770	6,687,483,080	19.774
2016	1,273,705,350	3,859,140,640	316,412,340	246,628,700	1,121,430,020	6,817,317,050	19.774
2017	1,455,534,030	4,329,882,020	322,692,600	253,480,700	1,150,051,860	7,511,641,210	19.774
2018	1,451,422,430	4,442,131,510	332,790,990	239,845,700	1,203,428,610	7,669,619,240	19.774
2019	1,653,710,260	5,040,551,380	351,031,490	244,062,800	1,229,364,740	8,518,720,670	19.774
2020	1,679,525,540	5,184,583,340	349,169,860	253,186,600	1,273,772,410	8,740,237,750	19.774
2021	1,898,928,120	5,651,317,840	341,115,620	248,817,800	1,319,261,180	9,459,440,560	19.774
2022	1,881,916,960	5,691,810,090	343,205,630	255,210,700	1,345,933,070	9,518,076,450	19.774
2023	2,490,310,550	7,209,405,790	435,515,980	255,601,500	1,674,427,970	12,065,261,790	19.774

Fiscal Year	Total Estimated Actual Value	Total Assessed Value as a % of Total Estimated Actual Value
2014	\$ 45,423,465,845	12.9%
2015	53,605,255,888	12.5%
2016	54,916,459,151	12.4%
2017	64,902,609,593	11.6%
2018	66,581,492,755	11.5%
2019	76,477,767,906	11.1%
2020	78,726,256,017	11.1%
2021	86,119,088,655	11.0%
2022	88,616,623,768	10.7%
2023	120,935,510,075	10.0%

Source: Douglas County Assessor Short Abstract Summaries

DOUGLAS COUNTY, COLORADO
Direct and Overlapping Property Tax Rates,
Last Ten Fiscal Years

County Direct Rates				
Fiscal Year	General Fund	Special Revenue Funds	Capital Projects Funds	Total Direct
2015	13.965	5.809	0.000	19.774
2016	13.788	5.809	0.177	19.774
2017	13.288	5.809	0.177	19.774
2018	12.788	6.809	0.177	19.774
2019	13.288	6.309	0.177	19.774
2020	13.549	6.225	0.000	19.774
2021	13.549	6.225	0.000	19.774
2022	13.549	6.225	0.000	19.774
2023	13.549	6.225	0.000	19.774
2024	13.549	6.225	0.000	19.774

Overlapping Rates [2]							
Fiscal Year	Douglas County [1]				Water [1]		
	School [1] District	Cities & [1] Towns	Law Enforce- ment Authority	Fire [1] Protection	and Sanitation	Metropolitan [1]	Other [1]
2015	48.276	0.702	2.715	6.981	2.197	19.758	5.694
2016	50.759	0.821	3.236	6.864	2.683	21.254	7.683
2017	41.063	0.697	2.670	5.966	1.999	18.316	6.875
2018	38.995	0.704	2.625	5.923	1.978	18.523	7.241
2019	44.930	0.718	2.568	8.109	2.207	16.986	6.287
2020	43.841	0.073	2.530	8.104	2.110	18.125	6.357
2021	43.482	0.754	2.506	8.067	1.900	18.377	6.796
2022	43.799	0.768	2.486	8.101	1.807	18.578	6.966
2023	42.836	0.770	2.460	8.020	1.640	19.130	6.280
2024	45.934	1.166	2.381	7.816	1.277	18.417	5.422

Source: Douglas County Assessor-Certification of Mill Levies, adjusted for assessed valuation on Treasurer's Tax Dollar Warrant summary.

All tax rates are per \$1,000 assessed valuation.

[1] Mill Levies provide for cities / towns and special districts are weighted-average rates based on the total general property tax revenue levied.

[2] All historical overlapping rates were corrected in 2018 due to the correction of a calculation error.

DOUGLAS COUNTY, COLORADO
Principal Property Tax Payers,
Current Year and Ten Years Ago

Taxpayer	2023 Assessed Value Valuation	Rank	% of Total Cty Assessed Value	Taxpayer	2014 Assessed Value Valuation	Rank	% of Total Cty Assessed Value
Park Meadows Mall LLC (8401)	\$ 91,894,070	1	0.85%	Park Meadows Mall LLC	\$ 68,665,810	1	1.44%
HCA Health One LLC	73,480,130	2	0.68%	Intermountain Rural Elec Assn	57,419,220	2	1.20%
Kaiser Foundations Hospitals	34,277,760	3	0.32%	Public Service CO. of Colo (Xcel)	56,307,300	3	1.18%
Charles Schwab Lone Tree, LLC	32,300,470	4	0.30%	HCA HealthOne LLC	50,703,350	4	1.06%
Craig Realty Group Castle Rock LLC	21,248,820	5	0.20%	Century Link (was Qwest Corp)	37,272,000	5	0.78%
TCLT LH LLC & TCLT LH II LLC	19,936,580	6	0.18%	Kaiser Foundation Hospitals	33,363,380	6	0.70%
Plaza Drive Properties, LLC	16,485,970	7	0.15%	Qwest Communications	19,148,300	7	0.40%
Windsor At Meridian LLC	14,634,140	8	0.13%	Target Corporation	15,524,250	8	0.32%
Retreat At Park Meadows LLC	13,535,340	9	0.12%	Plaza Drive Properties LLC	15,080,010	9	0.32%
Echostar Real Estate Corp IV	12,736,890	10	0.12%	Wells Reit II South Jamaica Street LLC	11,785,520	10	0.25%
Total Principal Taxpayers	\$ 330,530,170		3.04%	Total Principal Taxpayers	\$ 365,269,140		7.65%
Total Taxable Assessed Value	\$ 10,866,641,120			Total Taxable Assessed Value	\$ 4,780,191,470		

Source: Douglas County Treasurer

DOUGLAS COUNTY, COLORADO
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year	Taxes levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2014	\$ 104,591,374	\$ 104,523,365	99.93%	\$ 67,310	\$ 104,590,675	100.00%
2015	106,022,821	105,962,960	99.94%	53,728	106,016,688	99.99%
2016	124,328,354	123,706,466	99.50%	590,420	124,296,886	99.97%
2017	123,642,670	123,611,361	99.97%	21,882	123,633,243	99.98%
2018	140,813,075	140,751,140	99.96%	26,033	140,777,173	99.97%
2019	142,891,133	142,842,448	99.97%	(80,892)	142,761,556	99.91%
2020	157,035,234	156,867,763	99.89%	159,608 *	157,027,371	99.99%
2021	161,148,123	161,073,594	99.95%	48,492	161,122,086	99.98%
2022	169,399,395	169,321,979	99.95%	-	169,321,979	99.95%
2023	169,854,184	169,797,413	99.97%	-	169,797,413	99.97%

Source: Douglas County Treasurer

*There was an omitted property for a company that we received from the Assessor in December, 2018 - \$112,182 and 2019 - \$114,978 that was paid in January 2020. Therefore 2019 uncollected taxes went up, which created a negative subsequent years collections.

DOUGLAS COUNTY, COLORADO
Ratios of Outstanding Debt by Type,
Last Ten Fiscal Years

General Bonded Debt			Parks Sales & Open Space					
General Obligation Bonds	Percentage of Assessed Property Value		Use Tax Rev. Bonds Ser. 2002	Sales & Use Tax Rev. Bonds Ser. 2002	Road Imp. Sales & Use Tax Rev Bonds Ser. 2004	Parks Sales & Use Tax Rev. Bonds Ser. 2004	Open Space Sale & Use Tax Refunding Bond 2009	Justice Center Refunding Bonds Ser. 2005
2014	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ 10,831,765	\$ -
2015	-	0.00%	-	-	-	-	9,153,541	-
2016	-	0.00%	-	-	-	-	7,425,317	-
2017	-	0.00%	-	-	-	-	5,647,091	-
2018	-	0.00%	-	-	-	-	3,813,869	-
2019	-	0.00%	-	-	-	-	1,905,000	-
2020	-	0.00%	-	-	-	-	-	-
2021	-	0.00%	-	-	-	-	-	-
2022	-	0.00%	-	-	-	-	-	-
2023	-	0.00%	-	-	-	-	-	-

Other Governmental Activities Debt

	Road Imp Sales & Use Tax Rev Bonds Ser. 2010	Open Space Refunding Bonds 2012	Lease Liability	Subscription Liability	Capital Leases	Total Primary Government (1)	Percentage of Personal Income	Percentage of Assessed Property Value	Total Outstanding Debt Per Capita
2014	\$ 7,395,050	\$ 10,730,000	\$ -	\$ -	\$ -	\$ 28,956,815	0.15%	0.61%	\$ 94.02
2015	5,986,040	9,965,000	-	-	-	25,104,581	0.12%	0.45%	76.53
2016	4,547,030	9,180,000	-	-	1,470,300	22,622,647	0.10%	0.40%	67.33
2017	3,073,020	8,375,000	-	-	1,102,725	18,197,836	0.07%	0.29%	52.59
2018	1,559,010	7,555,000	-	-	735,150	13,663,029	0.05%	0.21%	38.16
2019	-	6,715,000	-	-	367,575	8,987,575	0.03%	0.12%	24.29
2020	-	5,855,000	-	-	-	5,855,000	0.02%	0.08%	15.45
2021	-	2,965,000	-	-	-	2,965,000	0.01%	0.04%	7.94
2022	-	-	7,180,051	-	-	7,180,051	0.02%	0.09%	19.44
2023	-	-	8,439,083	14,303,332	-	22,742,415	0.06%	0.22%	59.61

Source: Douglas County Annual Comprehensive Financial Report
(1) - Presented net of original issue premium/(discount)

DOUGLAS COUNTY, COLORADO
Legal Debt Margin Information,
Last Ten Fiscal Years

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Debt limit	\$ 87,634,226	\$ 100,312,246	\$ 102,259,756	\$ 112,674,618	\$ 115,044,289
Total net general obligation debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal debt margin	<u>\$ 87,634,226</u>	<u>\$ 100,312,246</u>	<u>\$ 102,259,756</u>	<u>\$ 112,674,618</u>	<u>\$ 115,044,289</u>
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Debt limit	\$ 127,780,810	\$ 131,104,316	\$ 141,891,608	\$ 142,771,147	\$ 206,095,346
Total net general obligation debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal debt margin	<u>\$ 127,780,810</u>	<u>\$ 131,104,316</u>	<u>\$ 141,891,608</u>	<u>\$ 142,771,147</u>	<u>\$ 206,095,346</u>
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%

Legal Debt Margin Calculation

Assessed Value	\$ 12,065,261,790
Exempt Property Assessed Value	1,674,427,970
Total Assessed Value	<u>\$ 13,739,689,760</u>
Debt Limit	
1-1/2% of Total Assessed Value	\$ 206,095,346
Computation of Legal Debt Margin	
Less: Amount of Current Debt	-
Applicable to Debt Limit	-
General Obligation Bonded Debt	<u>-</u>
Legal Debt Margin	<u><u>\$ 206,095,346</u></u>

Source: Douglas County Assessor

DOUGLAS COUNTY, COLORADO
Revenue Bond Coverage,
Last Ten Fiscal Years

FISCAL YEAR	SALES & USE TAX	INTEREST ON RESERVES	TOTAL REVENUE	DEBT SERVICE REQUIREMENTS			COVERAGE
				PRINCIPAL	INTEREST	TOTAL	
2014	\$ 8,043,522 [1] [5]	\$ 151,072	\$ 8,194,594	\$ 2,325,000 [3]	\$ 649,272 [3]	\$ 2,974,272	2.76
	14,427,936 [2]	383,969	14,811,905	1,335,000 [4]	266,662 [4]	1,601,662	9.25
2015	8,608,371 [1]	187,060	8,795,431	2,390,000 [3]	589,730 [3]	2,979,730	2.95
	15,357,056 [2]	429,190	15,786,246	1,355,000 [4]	236,625 [4]	1,591,625	9.92
2016	8,827,629 [1]	199,477	9,027,106	2,460,000 [3]	524,456 [3]	2,984,456	3.02
	15,686,093 [2]	416,188	16,102,281	1,385,000 [4]	202,750 [4]	1,587,750	10.14
2017	9,469,266 [1]	277,930	9,747,196	2,530,000 [3]	457,250 [3]	2,987,250	3.26
	17,225,547 [2]	535,133	17,760,680	1,420,000 [4]	161,200 [4]	1,581,200	11.23
2018	9,880,966 [1]	226,390	10,107,356	2,600,000 [3]	383,800 [3]	2,983,800	3.39
	17,965,773 [2]	861,388	18,827,161	1,460,000 [4]	118,600 [4]	1,578,600	11.93
2019	10,840,830 [1]	-	10,840,830	2,680,000 [3]	303,788 [3]	2,983,788	3.63
	20,558,462 [2]	-	20,558,462	1,505,000 [4]	60,200 [4]	1,565,200	13.13
2020	11,545,083 [1]	-	11,545,083	2,765,000 [3]	221,244 [3]	2,986,244	3.87
2021	14,411,844 [1]	-	14,411,844	2,890,000 [3]	126,468 [3]	3,016,468	4.78
2022	-	-	-	2,965,000 [3]	63,693 [3]	3,028,693	-
2023	-	-	-	-	-	-	-

[1] Open Space lands portion of 0.17% open space, parks and trails sales and use tax imposed by the voter effective January 1, 1995.

The pledged revenue is deposited in the Open Space, Trails and Parks Sales and Use Tax Fund.

[2] Road Sales and Use Tax imposed by the voters in the amount of 0.40% on January 1, 1996. The pledged revenue is deposited in

the Road Sales and Use Tax Fund.

[3] Open Space Sales and Use Tax Revenue Refunding Bonds, Series 2009. Series 2012. Final payment in 2022.

[4] Road Improvement Sales and Use Tax Revenue Bonds, Series 2010

[5] Incorrect amount reflected in 2014. Balance adjusted in 2015.

Source: Douglas County Annual Comprehensive Financial Reports

DOUGLAS COUNTY, COLORADO
Demographic and Economic Statistics,
Last Ten Fiscal Years

Year	Estimated Population [1]	Personal	Total	Median Age [4]	Average	Public	School	Unemploy- ment Rate % [5]
		Income Per Capita [2]	Personal Income (In Thousands) [2]		Household Size [4]	School Enroll- ment[3]	Enrollment % of Population	
2014	308,000	\$ 64,613	\$ 19,900,804	36.9	2.82	67,000	21.8%	4.5%
2015	328,990	65,999	21,713,011	37.2	2.84	66,702	20.3%	2.6%
2016	336,000	67,139	22,558,704	37.6	2.76	66,896	19.9%	2.8%
2017	346,000	71,208	24,637,968	38.9	2.75	67,470	19.5%	2.6%
2018	358,000	75,255	26,941,290	38.1	2.81	67,597	18.9%	3.4%
2019	370,000	78,455	29,028,350	38.1	2.79	67,591	18.3%	2.8%
2020	379,000	78,980	29,933,420	38.5	2.52	67,305	17.8%	6.3%
2021	373,275 [6]	79,770	29,776,147	39.3	2.75	62,979	16.9%	5.2%
2022	378,000	90,341	32,412,414	39.3	2.70	63,876	16.9%	2.3%
2023	381,500	99,168	37,286,156	39.7	2.72	62,341	16.3%	3.0%

[1] Douglas County Department of Community Development

[2] Bureau of Economic Analysis, Washington D.C.

[3] Douglas County School District

[4] US Census Bureau

[5] Douglas County Budget Book

[6] Community Development found an error in calculating estimates for 2020, adjusted 2021 estimate.

Figures included in this schedule represents the most recent data available.

Data is estimated and is subject to change based on updated information.

**2020 Per Capita Income was adjusted (in 2021) to actual data provided by Bureau of Economic Analysis.

**2021 Personal Income Per Capita and Total Personal income estimated using the .01 change for personal income from '20 to '21 that the Bureau of Economic Analysis office has estimated for the State of Colorado.

DOUGLAS COUNTY, COLORADO
Principal Employers,
Current Year and Ten Years Ago

Employer	2022			Employer	2014		
	Employees	Rank	% of Total County Employment		Employees	Rank	% of Total County Employment
Douglas County School District	8,500	1	4.41%	Douglas County School District	5,470	1	3.32%
Charles Schwab	3,450	2	1.79%	CH2M Hill	2,000	2	1.21%
DISH Network	2,500	3	1.30%	Echostar Communications	1,930	3	1.17%
Centura Health	1,970	4	1.02%	Healthone: Sky Ridge Medical	1,300	4	0.79%
Healthone: Sky Ridge Medical	1,470	5	0.76%	Western Union	1,130	5	0.69%
Douglas County Government	1,453	6	0.75%	Douglas County Government	1,110	6	0.67%
Kiewit Companies	1,400	7	0.73%	Centura: Parker Adventist Hospital	900	7	0.55%
VISA Debit Processing Services	1,180	8	0.61%	Information Handling Services	890	8	0.54%
Lockheed Martin Corporation	1,010	9	0.52%	The Trizetto Group	840	9	0.51%
Specialized Loan Servicing LLC	820	10	0.43%	VISA Debit Processing Services	700	10	0.42%
Total for Principal Employers	23,753		12.3%	Total for Principal Employers	16,270		9.9%
Total Employment in Douglas County	192,563			Total Employment in Douglas County	164,925		
Total Labor Force in Douglas County	200,745						

Source: WWW.METRODENVER.ORG; Douglas County School District
www.colmigateway.com, <https://www.douglas.co.us/about-us/business-data/>

2023 Data was not available when published

DOUGLAS COUNTY, COLORADO
Budgeted Full-time Equivalent County Employees by Function/Program,
Last Ten Fiscal Years

Function/Program	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General government										
Board of County Commissioners	30.00	29.75	33.50	33.25	35.35	36.35	39.25	36.25	39.25	39.25
Clerk and Recorder	67.50	71.50	80.50	73.50	78.50	94.50	98.75	107.75	103.75	97.25
Treasurer/Public Trustee*	11.00	11.75	10.00	10.00	10.00	10.00	13.00	11.00	11.75	11.75
Assessor	43.00	46.00	46.00	45.00	45.00	47.00	47.00	47.00	47.00	46.00
Finance	17.50	17.50	17.50	16.50	10.00	10.00	11.75	12.00	12.00	13.00
Budget	-	-	-	-	7.00	7.50	4.00	4.00	4.00	3.00
Human Resources	7.25	7.50	10.00	10.00	9.75	10.00	10.00	10.00	11.50	14.00
Information Technology	57.50	62.50	63.50	63.50	64.50	67.50	73.00	73.00	74.00	71.00
Facilities/Fleet/Emergency Svcs	74.25	79.25	82.50	78.75	79.75	80.75	77.00	77.00	79.00	80.00
Public Health Administration	-	-	-	-	-	-	-	2.00	41.00	44.00
Mental Health Initiative	-	-	-	-	-	-	-	2.00	3.00	3.00
Judicial										
Community Justice Services	16.00	17.00	18.00	17.25	16.50	16.25	17.25	18.50	16.50	16.50
Public Safety										
Sheriff	463.00	469.75	490.50	497.25	510.75	515.50	531.50	541.50	568.00	560.00
Rocky Mtn. HIDTA	-	-	-	-	-	-	-	12.00	12.00	12.00
Coroner	8.00	8.00	8.00	9.00	9.00	10.00	9.00	9.00	9.00	12.00
Safety and Mental Health										
School Resource Officers	-	-	-	-	-	11.00	30.00	30.00	30.00	42.00
Community Planning & Sustainable Development										
Planning Administration	3.00	3.00	3.00	2.00	3.00	3.00	3.00	3.00	3.00	3.00
Planning & Zoning Services	27.21	28.21	30.21	34.00	33.00	34.00	34.00	34.00	35.00	37.50
Community Services-Grants	1.75	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Homeless Initiative	-	-	-	-	-	-	-	-	3.00	6.00
Parks Administration and Maintenance	18.00	18.00	18.00	22.00	22.00	22.00	18.00	18.00	19.00	27.00
Curator	-	-	-	-	-	-	1.00	1.00	1.00	1.00
Rueter-Hess Reservoir	-	-	-	-	-	-	-	-	-	7.00
Economic Development and Assistance	1.00	2.00	1.00	1.00	1.00	1.00	-	-	-	-
Community Development Block Grant	1.79	1.79	1.79	-	-	-	-	-	-	-
Public Works-Engineering										
Building Development Services	34.25	32.25	32.75	34.75	34.50	34.75	35.00	35.00	36.75	34.75
Engineering	53.00	54.75	55.75	54.75	55.00	45.00	43.00	42.00	42.00	38.00
Traffic Services	19.00	18.00	18.00	18.00	18.00	29.00	30.00	31.00	32.00	33.00
Public Works										
Weed Control	3.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	4.00
Maintenance of Condition	69.00	67.00	64.00	69.00	69.00	70.00	70.00	70.00	73.00	70.00
Roads and Bridge Administration	4.50	5.75	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Sanitation Operating	0.20	0.20	0.20	0.20	0.30	0.30	0.30	0.30	0.30	0.30
Health and Human Services										
Administration Block Grant	27.25	28.65	25.65	26.65	30.00	42.00	48.42	47.92	50.50	49.00
Other Health Services	36.00	42.75	47.75	53.25	54.00	60.25	67.28	71.13	69.00	79.00
Senior Services	-	1.60	1.60	2.60	2.00	2.00	2.55	2.55	4.00	4.00
Open Space and Natural Resources										
Natural Resources	2.20	2.20	1.70	1.70	1.70	1.70	1.70	1.70	1.70	1.00
Operations and Maintenance	6.80	7.80	7.30	7.30	7.30	7.30	8.30	8.30	9.40	9.00
Surveyor	-	-	-	-	-	-	-	-	0.10	0.10
Total County Employees	1,102.95	1,140.45	1,180.70	1,193.20	1,218.90	1,280.65	1,336.05	1,370.90	1,453.50	1,475.40
Public Trustee	7.00	5.00	5.00	4.00	4.00	4.00	-	-	-	-
TOTAL	1,109.95	1,145.45	1,185.70	1,197.20	1,222.90	1,284.65	1,336.05	1,370.90	1,453.50	1,475.40

Source: Douglas County Budget Department
*Public Trustee office combined with Treasurer in 2020

DOUGLAS COUNTY, COLORADO
Operating Indicators by Function/Program,
Last Ten Fiscal Years

Function/Program	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General government										
Board of County Commissioners										
Number of Public meetings held	52	52	51	53	56	55	58	52	49	49
Live Town Hall meetings held	0	0	0	0	0	0	0	7	5	11
Number of Resolutions passed	139	160	147	119	144	155	128	150	138	128
Total claims processed by Risk Management	161	254	171	176	232	Not Avail	Not Avail	290	320	263
Television stations operated	3	2	2	1	0	0	1	1	1	1
External web sites managed	7	7	7	7	7	7	7	6	5	5
Internal web sites managed	1	1	1	1	1	1	1	1	1	1
Clerk and Recorder										
Motor Vehicle registrations processed	293,593	460,103	Not Avail	433,472	Not Avail	Not Avail	374,958	367,767	357,197	363,253
Total motor vehicle transactions processed	440,429	655,659	Not Avail	561,685	Not Avail	Not Avail	Not Avail	546,330	388,320	562,745
Documents recorded	78,287	94,992	99,154	89,290	79,757	91,643	134,036	145,326	82,374	57,013
Marriage licenses issued	1,440	1,475	1,463	1,657	1,647	1,650	1,687	2,137	2,659	2,797
Civil Unions	13	3	3	3	6	3	7	7	18	16
Number of resolutions	139	160	147	119	144	155	128	150	138	128
New and cancelled voter registrations	34,617	22,781	27,532	13,683	80,011	90,857	114,465	80,726	89,185	86,749
Elections supported	48	12	15	26	31	19	31	18	27	22
County Assessor										
Number of parcels assessed	136,994	138,712	142,000	144,409	148,969	152,546	155,962	159,396	160,993	162,378
Community Development										
Total permits issued	12,942	17,555	18,019	11,739	11,135	12,461	10,802	13,713	12,572	17,856
Inspections completed	62,851	79,305	74,577	63,929	68,989	64,942	60,581	71,143	85,313	80,245
Number of CDBG applications received	15	24	0 (1)	0 (1)	0 (1)	0 (1)	0 (1)	0	0	0
Finance										
Journal entries processed	N/A	1,324	1,360	1,252	1,137	800	954	930	959	1,061
Purchase orders issued	N/A	655	695	641	615	621	745	658	993	992
AP Payments Issued (ACH/Checks/Wires)	N/A	10,402	10,517	10,152	9,979	9,456	9,945	8,809	9,760	10,783
Payroll payments issued (ACH/checks)	N/A	14,929	15,762	16,161	15,672	16,828	15,893	17,376	17,659	19,396
Human Resources										
Applications processed	5,097	3,695	6,117	6,126	5,057	6,434	5,151	4,053	5,883	6,152
Tuition reimbursement applications	23	35	48	39	56	54	45	58	51	33
HR training participants	1,573	415	479	509	1,864	2,181	1,225	2,615	2,303	2,382
Information Technology										
Number of PC's supported	1,743	2,166	1,978	2,181	2,551	2,610	2,541	2,553	2,655	2,483
Number of support tickets closed	13,379	13,415	8,819	9,587	10,000	9,578	8,484	7,842	8,988	13,085
Public safety										
Sheriff										
Total crimes reported	10,772	11,312	12,101	13,450	14,054	13,306	13,608	14,691	14,377	14,030
Calls for service	117,980	120,140	137,337	146,294	142,289	145,045	115,655	103,276	100,257	110,555
Calls for service (citizen-initiated only)	50,300	52,887	57,620	58,438	57,708	59,416	54,920	56,717	55,738	55,397
Vehicle Accidents	1,902	2,050	2,149	2,092	1,978	2,009	1,349	1,625	1,827	1,987
Total Civil Process Served	2,389	2,313	2,512	2,195	2,061	2,140	1,288	1,545	1,764	2,164
Jail average daily population (ADP)	239	284	270	337	327	319	267	322	413	388
Number of Bookings	4,933	5,715	7,106	7,665	7,364	7,689	4,571	5,336	6,055	6,103
External web sites managed	1	1	1	1	1	2	2	4	4	4
Internal web sites managed	N/A	1	1	1	1	1	1	1	1	1
Coroner										
Number of cases investigated	1173	1320	1398	1366	1442	1629	2066	2303	2359	2320
Autopsies performed	112	156	164	150	169	171	206	240	235	244
Health, welfare and sanitation										
Human Services										
TEFAP clients served (households)	2,660	2,675	2,669	2,668	3,166	2,995	2,925	2,218	2,548	3,221
Individuals receiving commodities	9,138	9,321	9,079	9,204	10,546	10,264	9,818	7,243	8,007	10,729
Culture and recreation										
Parks Administration and Maintenance										
Park reservations	4,242	4,445	4,393	5,354	5,600	6,140	5,945	4,790	4,221	6,564
Fairgrounds										
Number of event bookings	2,170	2,144	1,955	1,949	1,698	1,292	293 (2)	872	1,512	1,247
Economic Development and Assistance										
Number of groups serving as liaison to	15	15	15	15	15	15	16	16	17	17

Source: Various County Agencies.

Note:

(1) Douglas County BOCC voted to decline the CDBG grant funds 2016-2020.

(2) Due to COVID restrictions there were significantly less reservations in 2020.

DOUGLAS COUNTY, COLORADO
Capital Asset Statistics by Function/Program,
Last Ten Fiscal Years

Function/Program	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General government										
Facilities Maintenance										
Facility square footage	1,317,018	1,332,368	1,332,368	1,408,961	1,435,456	1,436,676	1,442,510	1,445,319	1,446,664	1,446,664
Number of facilities	29	29	29	31	33	34	35	35	36	36
Highways and Streets										
Public Works Administration										
Center line miles maintained (primary)	354	352	349	N/A	348	348	345	345	347	345
Center line miles maintained (secondary)	758	758	778	N/A	799	799	832	847	860	866
Lane miles maintained (primary)	846	844	834	N/A	831	1,199	1,189	1,182	1,188	1,182
Lane miles maintained (secondary)	1,542	1,536	1,575	N/A	1,617	2,308	2,407	2,459	2,505	2,525
Fleet Management										
Numbers of vehicles / equipment	817	983	1,047	1,102	1,084	1,126	1,213	1,203	1,241	1,255
Culture and recreation										
Parks Administration and Maintenance										
Local parks (acres)	113	113	113	113	113	113	113	113	113	155
Regional parks (acres)	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,120	1,233
Softball/baseball fields	11	11	11	11	11	11	11	11	11	11
Multi-purpose fields (soccer/football)	20	20	22	24	24	24	24	24	24	13
Volleyball courts	3	3	3	3	3	3	3	3	3	3
Basketball courts	3	3	3	3	3	3	3	3	3	5
Playgrounds	12	12	12	12	12	12	12	12	12	13
8' Concrete trail (miles)	20	20	20	20	20	20	20	21	21	26
8' Crusher fine trail (miles)	43	43	43	43	43	43	43	49	49	51
Open Space										
Open space preserved (acres)	49,272	49,272	49,478	63,037	63,037	63,037	64,544	64,544	65,530	65,530
Miles of soft-surface trails maintained/patrolled	77	77	77	77	90	90	101	101	101	110
Parcels owned/maintained/patrolled in subdivisions	450	450	450	450	450	450	450	450	450	450
Trailheads maintained/patrolled	10	10	10	10	10	10	11	11	11	11
Trail Usage-Visitors	254,813	222,201	436,140	568,572	569,352	543,297	706,591	660,723	521,559	526,546

Source: Douglas County Government