



COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the year ended Dec. 31, 2013



COMPREHENSIVE ANNUAL FINANCIAL REPORT

ADAMS COUNTY, COLORADO

For The Year Ended December 31, 2013

Board of County Commissioners
Charles “Chaz” Tedesco, Chair
Eva J. Henry
Erik Hansen

County Manager
Todd Leopold

Deputy County Managers
Ed Finger – Internal Operations
Raymond H. Gonzales – External Operations

Director of Finance
Richard C. Lemke

Assistant Finance Director
Benjamin J. Dahlman

General Accounting Manager
Mary N. Ha

Accountants
Denise Miller, Kevin Campbell and Laura Garcia

Issued by:
Finance Department

**Adams County, Colorado
Comprehensive Annual Financial Report
For the Year Ended December 31, 2013**

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MISSION

To responsibly serve
the Adams County community
with integrity and innovation

Richard C. Lemke
DIRECTOR



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June 30, 2014

To the Board of County Commissioners and Citizens of Adams County, Colorado:

We are pleased to present the Comprehensive Annual Financial Report for Adams County, Colorado, for the fiscal year ended December 31, 2013.

Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the management of Adams County (hereafter referred to as the County). To provide a reasonable basis for making these representations, management of the County has established internal controls 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 (GAAP). Because the cost of internal controls should not outweigh the benefits, the County's internal controls have been designed to provide reasonable assurance that the financial statements will be free from material misstatements. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the County. Disclosures necessary to enable the reader to gain an understanding of the County's financial activities have been included.

The County is required by Local Government Uniform Accounting Law, Colorado Revised Statutes, to have an annual audit conducted in accordance with generally accepted auditing standards by an independent certified public accountant licensed to practice in Colorado. The audit report must be completed and submitted to the County within six months of the end of the fiscal year, which is December 31st. The County must then submit the audit report to the Office of State Auditor within thirty days of completion.

The County is also required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984, the Single Audit Act Amendments of 1996, and U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Information related to this single audit, including the Schedule of Expenditures of Federal Awards and the auditors' report thereon, are included in the compliance section of this report.

The County's financial statements have been audited by CliftonLarsonAllen LLP, a competitively selected licensed certified public accounting firm. The goal of the independent audit is to provide reasonable assurances that the County's financial statements for the fiscal year ended December 31, 2013 are free of material misstatements. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable

BOARD OF COUNTY COMMISSIONERS

Eva J. Henry
DISTRICT 1

Charles "Chaz" Tedesco
DISTRICT 2

Erik Hansen
DISTRICT 3

basis for rendering an unqualified opinion that the County's financial statements for the fiscal year ended December 31, 2013 are presented fairly and in conformity with GAAP. The independent auditors' report is presented on the first page of the financial section of this report.

GAAP require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The County's MD&A can be found beginning on page 5 of the report.

Profile of Adams County

Adams County, a political subdivision of the State of Colorado, was organized under the statutes of the State. The County was organized over one hundred and ten years ago on November 15, 1902. The Board of County Commissioners held their first meeting in Brighton on December 4, 1902. Over time, western Adams County has grown from an agricultural region of truck gardens and dairy farms to a complex urbanized corridor of towns and cities. The eastern end of the County, still mostly agricultural land, has also seen increasing development in recent years.

Located just east of Colorado's Front Range of the Rocky Mountains, Adams County is one of six counties that surround the City and County of Denver and make up the Denver Metropolitan Area. The County, approximately eighteen miles wide and seventy-two miles long, encompasses 1,182 square miles. The County is the western edge of the Great Plains of northeastern Colorado and is topographically characterized by a series of wide valleys separated by gently rolling uplands. A number of growing municipalities make up the incorporated areas of the County: Commerce City, Northglenn, Federal Heights, Thornton, and portions of Aurora, Bennett, Brighton (the county seat), Westminster, Arvada, and Lochbuie.

Accounting for more than three quarters of the landscape, Agricultural activities continue as the single largest land use throughout the County. Most irrigated farmland is located in the northwest section of the County, where a network of canals and ditches support crops in our semi-arid climate. The central portion of the County primarily produces wheat, while the eastern area provides pasture for animals.

The County provides a comprehensive range of services, including; but not limited to, property assessments, elections, motor vehicle, real estate and recording, judicial and public safety, construction and maintenance of highways, streets and other infrastructure, parks and recreation, planning and development, employment and social services, and general administrative services.

A three-member Board of County Commissioners (the Board), elected at large with a residency requirement within a specified district, governs the County. The Board is required by statute to hold at least two meetings in each week of the year, except during the months of July and August, when only two meetings each month are required. Currently, the Board holds its public hearings on Mondays and study sessions on Mondays and Wednesdays. Beginning in June 2014, the weekly public hearing and study sessions that were previously scheduled for Mondays will be moved to Tuesdays. The Board administers all County functions, appoints other boards and commissions, and attends and represents the County as directors of regional and county organizations. The Board acts as the County's legislative body while an appointed County Manager is the chief administrative officer of the County.

On the 2012 ballot, Adams County voters passed a measure that will expand the Board Commissioners from three members to five. The County held public hearings to determine the new alignment of the

expanded number of commissioner districts. The increase to five commissioners will be in place beginning in January 2015 based upon an election in November of 2014.

In addition to the Board of County Commissioners, a number of fellow elected officials serve Adams County, including: the Assessor, Clerk and Recorder, Coroner, Sheriff, Surveyor, Treasurer, and District Attorney. These constitutionally established elected officials govern specific county services and establish policies based on the local community needs and preferences. The County also has a Public Trustee who is appointed by the Governor.

Over the past several years, Adams County has been implementing several initiatives to improve our programs and services efforts. A Deputy County Manager position was hired in 2012 for oversight and management of externally focused departments including; Parks and Community Resources Department, Planning Department, Transportation Department and a newly created Neighborhood Services Department. In 2013, the Board of County Commissioners approved additional changes to the organization's structure including; an additional Deputy County Manager position for oversight and management of the internal functions of the county including; Facility Operations Department, Information Technology Department, Finance Department, Human Resources Department and the Human Services Department. The Assistant County Manager for Special Projects now manages Legislative Policy and the County's Criminal Justice Planning efforts. The new structure also added the Office of Public Information, the Office of Emergency Management and the Office of Budget and Performance reporting directly to the County Manager. The County Manager will also oversee the Deputy County Manager positions and the Assistant County Manager for Special Projects. This new structure was approved in public hearing on August 19th, 2013. Please see page nine for the County's organization chart.

The Board of County Commissioners adopted their new mission, vision, values and goals for the County. The mission is to responsively serve the Adams County community with integrity and innovation. The vision is to provide our community a safe, healthy environment to work, raise families and build businesses. The values we are committed to are: a positive work environment, servant leadership, teamwork, transparency and credibility. Our goals focus on education and economic prosperity, high-performing, fiscally-sustainable government, quality of life, safe and reliable infrastructure and supportive human services. The County continues putting together strategies, performance initiatives and action items to achieve our desired results and internalize these concepts.

The County continues to promote transparency through a portal on our website. This important portal provides information about our public meetings, financial reports including: contracts, purchasing card transactions, budget information and our CAFRs. The transparency portal also presents information about our lobbying efforts, land use, elections and how to obtain open records. Our efforts for providing a comprehensive portal for public information were rewarded by the Editors of the Sunshine Review, which gave Adams County an "A" grade for the second year in a row in 2013. For the 2013 awards, editors at Sunshine Review analyzed and graded government websites on a 10-point transparency checklist. Editors looked at content available on government websites against what they felt should be provided. The editors sought information on items such as budgets, meetings, lobbying, financial audits, contracts, academic performance, public records and taxes. Winners of the Sunny Award received an "A" grade following the extensive grading process.

The County has two component units for which it is considered to be financially accountable. Blended component units, although legally separate entities, are part of the County's operations. The County's

blended component unit is the Adams County Building Authority. The Front Range Airport Authority is a discretely presented component unit and is reported separately in the government-wide financial statements to emphasize a legal separation from the primary government. The operations of the Front Range Airport will be included as enterprise funds in 2014 CAFR (see Note 13). Additional information on each of these component units can be found in Note 1.A and in Note 4.B in the notes to the basic financial statements.

The annual budget serves as the foundation for the County's financial planning and control. All County departments and elected offices submit requests for appropriation in early August to the Office of Budget and Performance Management. These requests are used as the starting point for developing a proposed preliminary budget that is recommended and presented by the County Manager to the Board of County Commissioners on or before October 15. Public hearings are conducted and a final budget is legally enacted no later than December 31, the close of the County's fiscal year. Additional information on the County's budget process can be found in the notes to the required supplementary information on page 73.

Any revisions altering total expenditures of a fund or spending agency, with a few exceptions by policy, require supplemental appropriation which is subject to public hearing and citizen response.

Factors Affecting Economic Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the economic environment within which the County operates.

Global, national and state economic trends typically trickle down to the local economy. Overall growth measured by GDP has rebounded since the economic crisis hit in 2008.

State and Local Economy

The forecast for the Colorado economy is somewhat more optimistic than the national economic forecast according to the University of Colorado's 2014 Economic Outlook. This forecast puts Colorado in the top five states in the nation for job growth in 2014. This is on top of significant job growth in 2013, which finally recovered all of the jobs lost in the economic slowdown.

Adams County will also be positively impacted as the State's economy continues to grow. The County's forecasted population is growing at a rate of 1.8% per the Colorado Division of Local Government - Demography Office's November 2013 data release. However, this growth comes with a trend that persons at or below federal poverty is growing faster than the other incomes in the population. Adams County also has one of the state's highest rates of unemployment at 7.46% in early 2014 compared to 6.7% for entire State of Colorado.

Adams County is part of the Denver Metropolitan Area economy. As a result, Adams County benefits from the region's diversified economy and its reputation of having a well educated workforce. 50% of metro area residents have attended at least some college and 20% hold a Bachelor's degree or higher. The County's population is younger than the national average, with the median age of 33 for 2013 according to the Bureau of Labor and Statistics. This skilled workforce, combined with the availability of quality commercial real estate, a growing transportation system, and many institutions of higher learning, are some of the ways the Metro Area and Adams County make themselves very attractive to businesses. Adams County is poised to grow substantially with the largest amount of undeveloped land within close proximity to the Denver city center.

Some of the major industries located in Adams County include wholesale trade, construction, manufacturing, healthcare facilities, satellite television communication, telecommunication research and development, transportation and food distribution, satellite imaging as well as several financial institutions.

The nominal projected growth in local GDP, modest growth in construction, an expected increase in sales tax revenues and projected growth in jobs should result in a continued recovery for the local 2014 economy.

Long-Term Financial Planning

A growing community necessarily drives a growing need for infrastructure capacity. Adams County continues to plan for growing transportation needs. The County will be a beneficiary of the Regional Transportation District's (RTD) FasTracks project. This project will include the building of three light rail or commuter rail lines in addition to bus rapid transit lines through the County over the next ten years.

In early 2011, the County opened its new 300,000 square foot Government Center functioning as a single point of service for many government services. The intent of this centralized facility makes access to the county government more convenient for citizens. A sales tax extension was approved by the voters in 2006 to pay for this project as well as future building and countywide transportation projects. In 2013, the County completed the Flatrock Law Enforcement Training Facility that will provide space to train the County's and other jurisdictions' law enforcement personnel.

Foresight with fiscal discipline has brought Adams County through the historically challenging years of recession and post-recession economies. Adams County has emerged from a recession period in exceptionally good condition maintaining adequate reserves and controlling spending. As the economy improves employees have been receiving a merit based salary plan that rewards results and keeps pay competitive in the market. The County is well positioned to help address future economic challenges should the economy not continue on the path of recovery.

Adams County's population is estimated to be 475,956 in 2013. This forecast estimate is a 1.8% increase over the 2013 number of 467,666. The Denver Regional Council of Government estimates Adams County to be one of the fastest growing counties in Colorado over the next several decades. The Colorado Division of Local Government – State Demography Office's forecast has over 529,000 residents living in Adams County by 2020.

One of the large efforts identified to address growth and the need for infrastructure included the implementation of a stormwater utility fee. The fee was approved in September 2012 for implementation in January of 2013. The County's effort included significant outreach to the citizens and businesses of the defined service area in the western part of unincorporated Adams County. The implementation is in process. As with the implementation of new fees, there has been citizen pushback for the cost of this service. Adjustments have been proposed to work toward a plan that will meet the needs of the program with an amount the citizens as a whole are willing to pay. Nevertheless, the need for stormwater infrastructure is great and a consistent revenue source is needed to help fund critical to high hazard projects. In 2013 the County collected over \$2 million from the newly implemented fee.

The Adams County Board of Commissioners adopted the county's 2014 budget during their public hearing on Monday, December 16, 2013. The 2014 budget, totaling approximately \$494.1 million, includes a 4.91% revenue increase over the original 2013 budget, with expenditures increasing by 4.67%.

The 2014 budget includes \$11.4 million in capital investment for county transportation infrastructure, including the design and construction of Steele Street from 86th Avenue to 88th Avenue. This \$1.6 million project will establish a new roadway in order to accommodate area changes resulting from the Regional Transportation District's Welby and 88th Station Park N Ride project. Another significant transportation investment is \$2 million for roadway improvements to Lowell Boulevard from Clear Creek to 62nd Avenue.

The 2014 budget includes the addition of 56 new positions, including 19 positions from the in-sourcing of Front Range Airport operations into the County's operating structure; 24 temporary positions in the Department of Human Services that were converted to permanent full time positions; and 13 new positions added as part of the County's efforts to institute best practices in local governance.

The 2014 budget includes a 3.0% merit-based employee compensation plan with a range of 0% – 5.0%. The 2014 merit-based pay plan addresses the County's desire to remain competitive in employee recruitment and retention.

The County continues a disciplined adherence to fiscal policy ensuring maintenance of a strategic reserve that equips decision makers with the resources to successfully navigate the current economic downturn and anticipated "new normal" economic condition. The County continues to meet its yearly obligations and maintains a solid credit rating. The County's willingness and ability to honor its financial obligations remains uncompromised.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Adams County for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended December 31, 2012. This is the twenty-seventh consecutive year the County has received the prestigious award. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized CAFR, whose contents conform to program standards. Such reports 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 our current report continues to conform to Certificate of Achievement Program requirements, and are submitting it to GFOA to determine its eligibility for another award.

In addition, the County also received the GFOA's Distinguished Budget Presentation Award for its annual budget document for the fiscal year beginning January 1, 2013. In order to qualify for the Distinguished Budget Presentation Award, the County's budget document was judged to be proficient in several categories, including as a policy document, a financial plan, communications device, and an operations guide.

The preparation of this CAFR is made possible by the dedicated service of the entire staff of the Finance Department. Particular gratitude is expressed to Ms. Mary Ha, Ms. Denise Miller, Mr. Kevin Campbell,

Ms. Laura Garcia, Ms. Cari Johnson, and Mr. Benjamin Dahlman of the Finance Department. I also want to thank the Treasurer's Office. Lastly, the staff of the independent auditing firm, CliftonLarsonAllen LLP, are especially worthy of recognition, as they have contributed greatly to the excellence of this report.

Due credit should also be given to the Board of County Commissioners and their fellow elected officials of the County for their diligent commitment in planning and conducting the operations of the County in a responsible and progressive manner.

Respectfully submitted,

A handwritten signature in cursive script that reads "Richard C. Lemke". The signature is written in black ink and is positioned above the printed name and title.

Richard C. Lemke
Finance Director, Department of Finance

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Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

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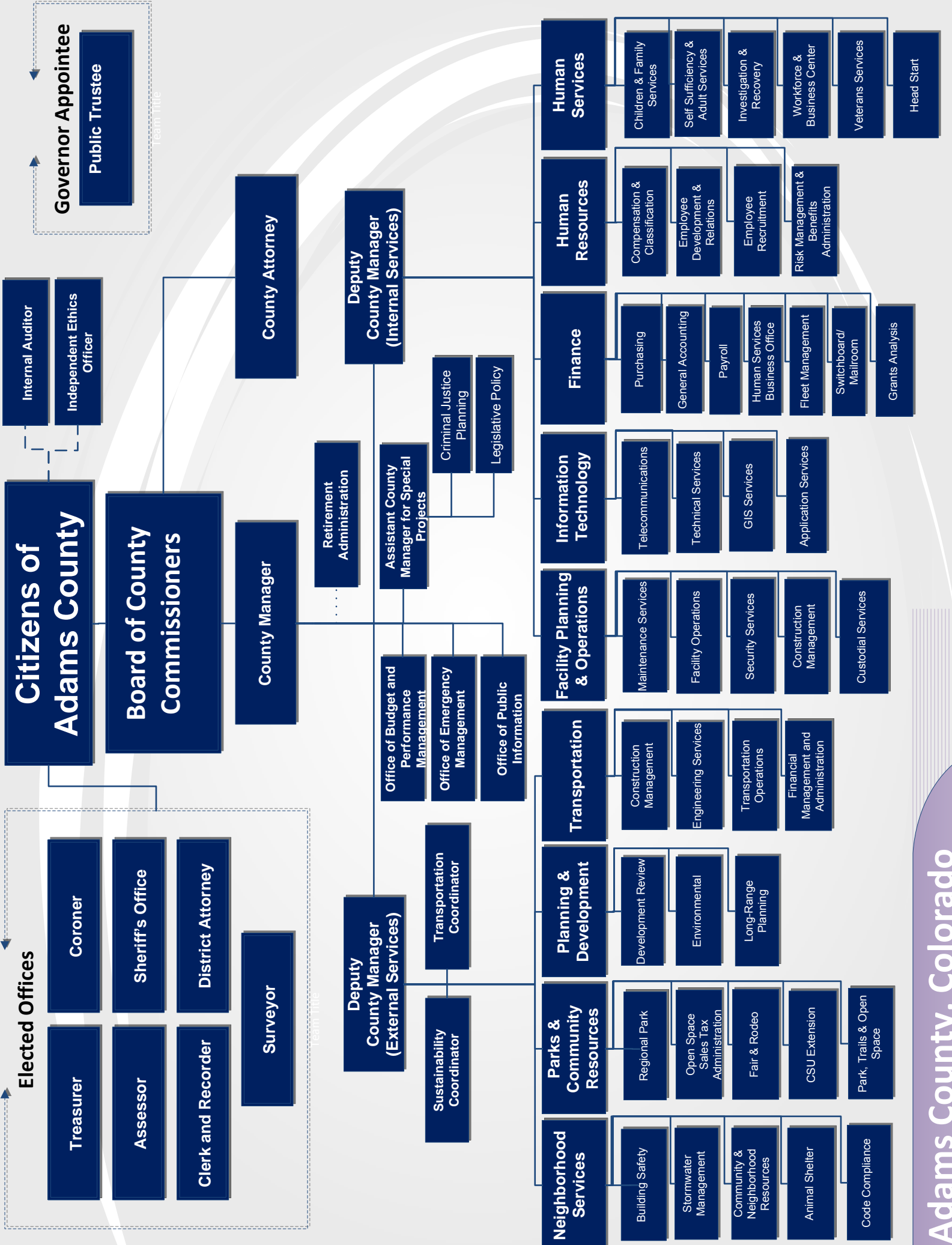
**Adams County
Colorado**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2012

Executive Director/CEO

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ADAMS COUNTY
LISTING OF PRINCIPAL OFFICIALS

BOARD OF COUNTY COMMISSIONERS

Eva J. Henry, District 1
Charles "Chaz" Tedesco, District 2
Erik Hansen, District 3

CLERK AND RECORDER

Karen Long

ASSESSOR

Gil Reyes

TREASURER

Brigitte Grimm

DISTRICT ATTORNEY

Dave Young

SHERIFF

Doug Darr

CORONER

Monica Broncucia-Jordan

PUBLIC TRUSTEE

Susan A. Orecchio

SURVEYOR

Tim Thoms



VISION

To provide our community a safe,
healthy environment to work,
raise families and build businesses



INDEPENDENT AUDITORS' REPORT

Board of County Commissioners
Adams County, Colorado

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Adams County, Colorado, as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the entity's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of Front Range Airport Authority, the discretely presented component unit. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Front Range Airport Authority, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Adams County, Colorado, as of December 31, 2013, 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and other postemployment benefits information on pages 5 through 19 and 68 through 73 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Adams County, Colorado's basic financial statements. The supplementary statements and schedules and the local highway finance report, listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary statements and schedules and local highway finance report are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2014 on our consideration of Adams County, Colorado's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the result of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Adams County's internal control over financial reporting and compliance.

Clifton Larson Allen LLP

Greenwood Village, Colorado
June 30, 2014

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MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's Discussion and Analysis for Adams County (hereafter referred to as the County) offers readers a narrative overview and analysis of the County's financial activities for the fiscal year ended December 31, 2013. Readers are encouraged to consider the information presented here in conjunction with the additional information furnished in the letter of transmittal, financial statements, and notes to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The County's assets and deferred outflows exceeded liabilities and deferred inflows at the close of 2013 by \$803,570,823. Of this amount, \$151,461,850 is unrestricted and available to meet the County's ongoing obligations to citizens and creditors.
- Net position increased by \$3,717,347 in 2013.
- As of the end of 2013, the County's governmental funds recorded an increase in fund balance of \$7,968,621 compared to the prior year.
- Total fund balance in the General Fund, the chief operating fund of the County, decreased in 2013 by \$5,126,869 to \$112,522,612. The reduction in fund balance is partially due to completion of the construction of the Flatrock Law Enforcement Training Facility, constructing multiple drainage projects, a transfer to the Social Services fund for the return of capital for the Juvenile Justice Center facility and the booking of an unrealized loss of certain investments.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. Additionally, this report contains other supplementary information that supports the basic financial statements.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the County's finances. These statements are prepared in a manner similar to that of a private-sector business using the accrual basis of accounting and economic resources measurement focus.

The Statement of Net Position presents information on all of the County's assets, deferred outflows, liabilities, and deferred inflows. The difference is reported as net position. Over time, trend analysis relating to the increases and decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The Statement of Activities presents information that shows how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements clearly distinguish governmental activities from business-type activity. Governmental activities can be described as County functions that are principally supported by taxes and intergovernmental revenues. The governmental activities of the County include general government, public safety, County funded human services, public works, culture and recreation, health and welfare, urban housing and redevelopment, conservation of natural resources, and economic opportunity. In contrast, business-type activities are functions that are intended to recover all or a significant portion of their costs through user fees or charges. The only business-type activities of the County are the operation of the Riverdale Golf Courses and a Stormwater Utility. The addition of the Stormwater Utility Enterprise Fund is new for 2013.

The government-wide financial statements encompass not only the financial activities of the County (also referred to as the primary government), but also the financial activity of the legally separate Front Range Airport Authority. Financial information for this discretely presented component unit is reported separately from the financial information presented for the primary government itself. The Adams County Building Authority, also legally separate from the County, functions as part of the County's operations and has been included as a blended component of the primary government.

The government-wide financial statements can be found on pages 22-23 of this report.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to assure and demonstrate compliance with legal requirements. The funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. Governmental funds account for the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, the governmental fund financial statements follow the modified accrual basis of accounting and the current financial resources measurement focus to report the financial activities of the County's funds.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the County's near-term financing decisions. The Governmental Funds Balance Sheet provides reconciliation to the net position of governmental activities, and the Governmental Funds Statement of Activities provides a reconciliation to the change in net position of governmental activities.

The County maintained 14 individual governmental funds in 2013. The Other Human Services Fund was closed in 2013. 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 General Fund, Road and Bridge Fund, Social Services Fund, and Capital Facilities Fund all of which are considered to be major funds. Data from the other 10 non-major governmental funds are combined into a single, aggregated column called "Other Governmental Funds." Individual fund data for each of these non-major governmental funds are provided in the form of combining statements.

The basic governmental funds financial statements can be found beginning on page 25 of this report.

Proprietary funds. The County maintains two types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activity in the government-wide financial statements. The County uses enterprise funds to account for the operation of the two Riverdale Golf Courses and the Stormwater Utility. Internal service funds accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for its equipment services (fleet) program and its

insurance programs. The County's internal service funds provide services for the governmental functions rather than business-type functions. They have been included as a part of the governmental activities presentation in the government-wide financial statements.

Proprietary funds provide the same business-like type of information as the government-wide financial statements, only in greater detail. The Golf Course Fund and the Stormwater Utility fund are combined into a single presentation for the enterprise fund presentation in the financial statements. Similarly, both of our internal service funds are aggregated into a single presentation in the proprietary fund financial statements. Fund data for these two fund types are provided in the form of combining statements. The basic proprietary fund financial statements can be found on pages 28-30 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties separate from the County. Fiduciary funds are not reflected in the government-wide financial statements because resources in those funds are not available to support the County's programs. The accounting used for fiduciary funds is much like that of proprietary funds. The County reports the Treasurer's Agency Fund, Clerk's Agency Fund, and the Public Trustee's Agency Fund as fiduciary funds. The basic fiduciary funds statement is found on page 31 of this report.

Notes to the basic financial statements. The notes to the basic financial statements provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 33-67 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information, as well as combining and individual fund statements and schedules that can be found on pages 68-103. Details of the original budgets, final budgets, and actual amounts are found in this section.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, trends in net position may, over time, serve as a useful indicator of a government's financial position. The County's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by \$803,570,823 at the close of 2013. The financial condition of the County remains healthy.

Seventy-five percent of the County's net position, \$602,906,321, reflects the investment in capital assets (e.g., land, buildings, machinery, equipment and software) less any related outstanding debt used to acquire those assets. The 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 capital assets is reported net of related debt, resources needed to repay such debt must normally be provided from other sources, since the capital assets themselves generally cannot be used to liquidate these liabilities.

An additional portion of the County's net position, \$49,202,652, represents resources that are subject to external restrictions on their use. For more information on the net position restriction, please see Note 1-D.4 in the notes to the basic financial statements. The remaining balance of unrestricted net assets, \$151,461,850 may be used to meet the County's ongoing obligations to citizens and creditors.

The County experienced an increase in net position for the government as a whole. For governmental activities the amount was \$2,411,468 and \$1,305,879 for business-type activities.

Adams County Net Position

	Governmental Activities		Business-Type Activities		Total	
	2013	2012	2013	2012	2013	2012
Current and Other Assets	\$ 383,069,954	\$ 373,940,770	\$ 3,852,347	\$ 3,807,384	\$ 386,922,301	\$ 377,748,154
Capital Assets	715,118,102	724,430,376	9,332,133	7,778,089	724,450,235	732,208,465
Total Assets	1,098,188,056	1,098,371,146	13,184,480	11,585,473	1,111,372,536	1,109,956,619
Deferred Outflows of Resources	23,333	63,333	-	-	23,333	63,333
Long-term Liabilities Outstanding	158,764,894	164,583,788	-	-	158,764,894	164,583,788
Other Liabilities	24,457,559	24,093,497	305,699	12,571	24,763,258	24,106,068
Total Liabilities	183,222,453	188,677,285	305,699	12,571	183,528,152	188,689,856
Deferred Inflows of Resources	124,296,894	121,476,620	-	-	124,296,894	121,476,620
Net Position:						
Net Investment in Capital Assets	593,574,188	596,555,287	9,332,133	7,778,089	602,906,321	604,333,376
Restricted	49,202,652	46,557,791	-	-	49,202,652	46,557,791
Unrestricted	147,915,202	145,167,496	3,546,648	3,794,813	151,461,850	148,962,309
Total Net Position	\$ 790,692,042	\$ 788,280,574	\$ 12,878,781	\$ 11,572,902	\$ 803,570,823	\$ 799,853,476

Adams County Change in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2013	2012	2013	2012	2013	2012
Revenues:						
Program Revenues:						
Fines and Charges for Services	\$ 26,228,899	\$ 25,589,013	\$ 4,844,671	\$ 3,035,780	\$ 31,073,570	\$ 28,624,793
Operating Grants and Contributions	201,382,459	201,369,954	-	-	201,382,459	201,369,954
Capital Grants and Contributions	5,091,758	5,668,532	-	-	5,091,758	5,668,532
General Revenues:						
Property Taxes	120,606,411	118,469,008	-	-	120,606,411	118,469,008
All Other Taxes	47,049,198	43,420,127	-	-	47,049,198	43,420,127
Unrestricted Investment Earnings	(1,628,626)	2,437,223	4,977	8,518	(1,623,649)	2,445,741
Gain on Sale of Capital Assets	18,269	23,347	-	(2,081)	18,269	21,266
Miscellaneous	5,151,514	6,525,107	-	-	5,151,514	6,525,107
Total Revenues	<u>403,899,882</u>	<u>403,502,311</u>	<u>4,849,648</u>	<u>3,042,217</u>	<u>408,749,530</u>	<u>406,544,528</u>
Expenses:						
General Government	64,364,517	64,432,076	-	-	64,364,517	64,432,076
Public Safety	74,297,420	73,890,995	-	-	74,297,420	73,890,995
County Funded Human Services	3,373,199	3,414,463	-	-	3,373,199	3,414,463
Public Works	41,891,634	33,551,692	-	-	41,891,634	33,551,692
Culture and Recreation	4,235,097	4,068,729	-	-	4,235,097	4,068,729
Health and Welfare	187,033,091	188,698,818	-	-	187,033,091	188,698,818
Urban Housing and Redevelopment	4,362,880	4,340,822	-	-	4,362,880	4,340,822
Conservation of Natural Resources	9,185,737	9,074,943	-	-	9,185,737	9,074,943
Economic Opportunity	6,451,001	6,323,042	-	-	6,451,001	6,323,042
Interest Expense	6,633,838	6,898,470	-	-	6,633,838	6,898,470
Storm Water	-	-	550,414	-	550,414	-
Golf Course	-	-	2,653,355	2,498,663	2,653,355	2,498,663
Total Expenses	<u>401,828,414</u>	<u>394,694,050</u>	<u>3,203,769</u>	<u>2,498,663</u>	<u>405,032,183</u>	<u>397,192,713</u>
Increase in Net Position Before Transfers	2,071,468	8,808,261	1,645,879	543,554	3,717,347	9,351,815
Transfers	340,000	340,000	(340,000)	(340,000)	-	-
Change in Net Position	<u>2,411,468</u>	<u>9,148,261</u>	<u>1,305,879</u>	<u>203,554</u>	<u>3,717,347</u>	<u>9,351,815</u>
Net Position - Beginning (Restated)	<u>788,280,574</u>	<u>780,423,956</u>	<u>11,572,902</u>	<u>11,369,348</u>	<u>799,853,476</u>	<u>791,793,304</u>
Net Position - Ending	<u>\$ 790,692,042</u>	<u>\$ 789,572,217</u>	<u>\$ 12,878,781</u>	<u>\$ 11,572,902</u>	<u>\$ 803,570,823</u>	<u>\$ 801,145,119</u>

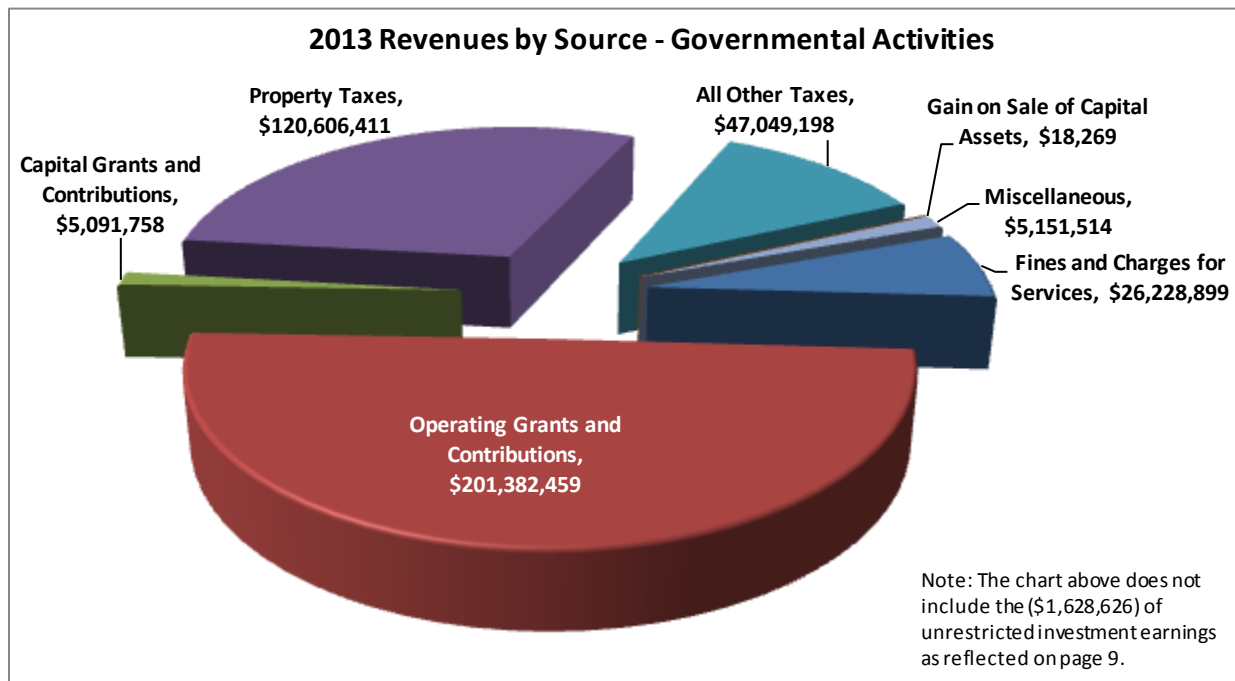
Governmental activities. Governmental activities contributed to a County net position increase of \$2,411,468 in 2013. Key elements are as follows:

REVENUES

- Overall revenues from the fines and charges for services category increased by \$639,886 in 2013 to \$26.2 million as a result of higher building permit revenues and higher real estate and recording fees. These fees were up 44.4% or \$534,478 and 13.2% or \$418,318 respectively. The increases are driven by an improving real estate market. The overall increases in those revenues are partially offset by minor decreases in other revenues.
- Revenue from capital grants and contributions decreased by \$576,774 in 2013. The decrease is the result of fewer capital grant dollars in the conservation of natural resources functional area in 2013 compared to 2012. In 2012, the County received more grants primarily used for the purchase of open space and trails. The overall decrease was partially offset by higher capital grants and contributions in

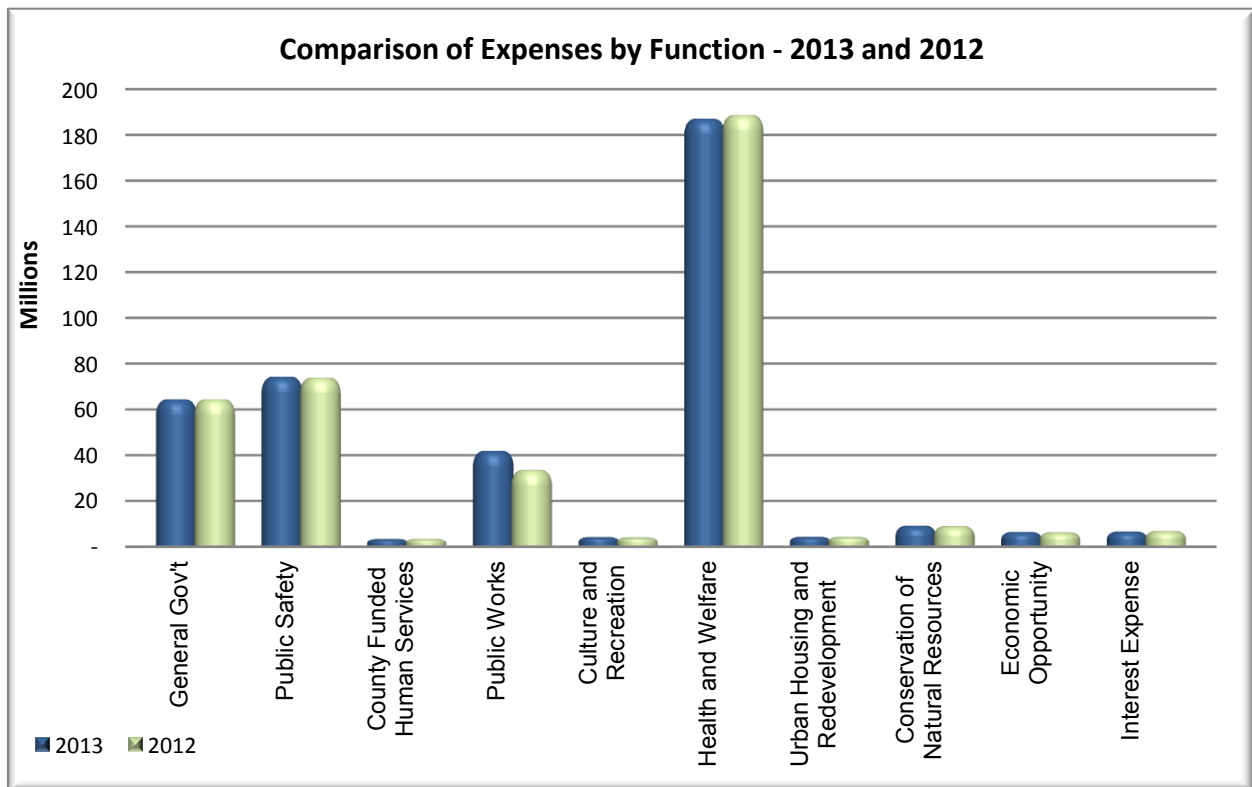
2013 for public works projects. These projects include; revenue in for the Pecos Street Grade Separation project and a sidewalk project near the Mapleton/Welby Montessori School.

- Property tax revenue, accounting for 30% of the County’s total revenues, increased by \$2.1 million or 1.8% due to new construction and valuation growth. The increase is related to a turn-around in the economy after several years of declining values and stagnant construction.
- Revenue from the all other taxes section which is primarily made up of sales taxes and specific ownership taxes increased significantly. Sales taxes were up \$2.8 million or 8% due to the recovering economy and population growth and specific ownership taxes were up \$841,900 or 10% due to increase motor vehicle activity upon which these tax revenues are derived.
- Revenue from investment earnings decreased significantly by \$4.1 million or -167% in 2013 compared to 2012. Historically low interest rates continue to impact the County’s investment earnings for the year and as a result the County booked an unrealized loss based upon the investments’ fair market value at year end.
- Miscellaneous income which includes rents, royalties, franchise fees and contributions and donations decreased by nearly \$1.4 million in comparison to 2012. The decline is primarily due to a \$1.0 million insurance recovery related to the Quality Paving fraud. Also contributing to the decrease were proceeds from the sale of gold found on County owned property during the extraction of gravel. Revenues for those two items occurred in 2012, but not in 2013.



EXPENSES

- Expenses for all governmental activities in 2013 totaled \$401,828,414, which represents an increase of 1.8% over 2012.
- Public Works expenses increased by \$8.3 million or 24.9% due to road maintenance work for the County's streets program. This activity includes street resurfacing, crack sealing and other important maintenance activities to provide quality streets in the unincorporated area of Adams County. Additionally, the County invested in several drainage projects that were funded prior to the implementation of the Stormwater Utility. Specific projects included the Irondale/Kenwood outfall project, Utah Junction/Clay Street and several smaller projects.
- Expenses in the Health and Welfare category decreased by nearly \$1.7 million in 2013 or -0.9% due to changes in the entitlement program distribution amounts primarily in food assistance. Additionally, there were reductions in Temporary Aid to Needy Families (also known by the acronym TANF) contracts as the reserves used in previous years were no longer available in 2013.
- A \$406,425 increase in the public safety function expenses can be attributed to depreciation on building projects, personnel costs and service contracts.
- Interest expense decreased minimally between 2012 and 2013. The County continues to make interest payments on its certificates of participation for the 2003, 2008, 2009, 2009B and 2010 financing transactions. For more information on the County's certificates of participation, see Note 4.D2 in the notes to the basic financial statements.



Business-type activity. The net position for the County's business-type activities (the Riverdale Golf Courses and the new Stormwater Utility) increased by \$1,305,879. The increase is due to the addition of a Stormwater Utility and the collection of fees in 2013. The Stormwater Utility spent funds on operating costs in 2013 but made no investments in capital. The Golf Course Fund's net position declined slightly due to the annual transfer of capital back to the General Fund. The Golf Course Fund also invested in a \$2.2 million dollar irrigation project in 2013. Ending net position for the Stormwater Utility and Golf Course funds are \$1,480,023 and \$11,398,758 respectively.

2013 Business-type activity revenues totaling \$4,849,648 reflects an increase of \$1,807,431 or 59.5% over 2012. Revenue from charges for services went up by \$1,808,891 or 59.6%. The increase is attributable to the implementation of the Stormwater utility fee. The overall increase was partially offset by fewer rounds of golf played in 2013 compared to 2012 at the County's two golf courses. Rounds of golf played declined by over 9,000 rounds or 11.7% due to adverse weather in March, April and September. Revenue from investment earnings also declined slightly in 2013.

The 2013 Riverdale Golf Course expenses increased \$154,692 or 6.2% primarily compared to 2012 due to increases in utility costs, professional fees and minor supplies and equipment purchases.

The 2013 Stormwater Utility Fund's expenses were \$550,414. The Stormwater Utility fund did not exist prior to 2013. The expenditures incurred were primarily for the Staff operating the utility and professional fees.

FINANCIAL ANALYSIS OF THE GOVERNMENTAL FUNDS

As noted earlier, the County uses fund accounting to assure and demonstrate compliance with finance-related legal requirements.

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

At the end of the current fiscal year, the County reported combined ending fund balances of \$219,479,703 for its governmental funds, an increase of \$7,968,621 in comparison with the prior year. Approximately 72.5% or \$159,212,551 of the total fund balance constitutes unrestricted fund balance (committed, assigned and unassigned). The remainder of fund balance is restricted indicating that it is not available for new spending because it has been committed to external entities or contracts. For more information on the County's restrictions, commitments and assignment of fund balance please see Notes 1.D.9 and D.11 in the notes to the basic financial statements.

The General Fund is the chief operating fund of the County. At the end of the current fiscal year, total fund balance in the General Fund was \$112,522,612. Fund balance decreased by \$5,126,869 during the year. Key factors contributing to the change in fund balance and the changes in revenues and expenditures include:

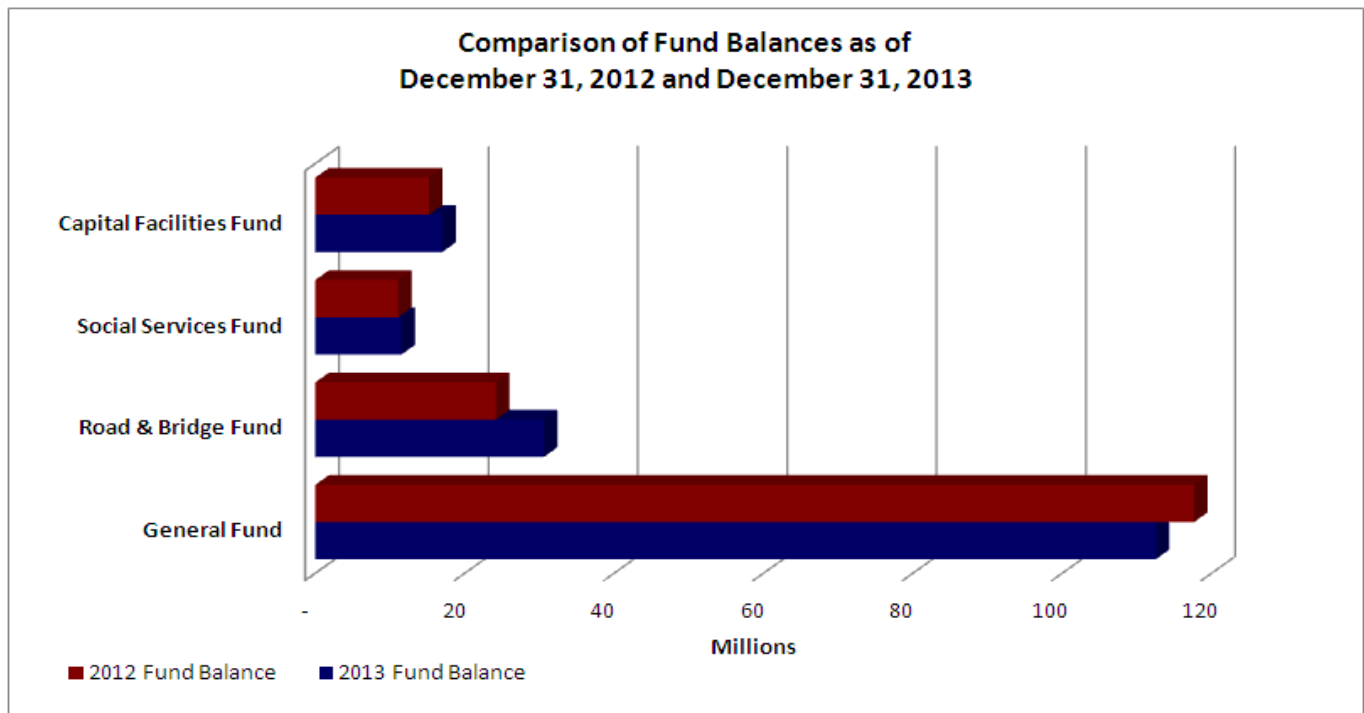
- The completion of the construction of the Flatrock Law Enforcement Training Facility, which the County invested an additional \$3.7 million in 2013 to complete. The \$10.5 million training facility includes a 10,000 sq foot building and driving track on 399 acres. Flatrock is the first in Colorado to offer driving, firearms and defensive training in one centralized location. Other governments and law enforcement agencies are able to rent time slots at the various training platforms for a fee.

- The County also invested over \$2.4 million in drainage projects including the Irondale/Kenwood Pond and the Clay Street project in 2013. These projects had carryover General Fund monies allocated to them prior to the establishment of the Stormwater Utility Enterprise Fund.
- A transfer to the Social Services Fund for the return of capital for the Juvenile Justice Center Facility lowered the General Fund's fund balance by just over \$1.6 million
- The County also booked an unrealized loss of certain investments as the market continued to perform poorly.
- Higher expenditures in the General Fund were supported by higher property taxes which increased by \$1.8 million or 1.8% in 2013. As discussed in the governmental activities revenue section, the increase was the result of higher values for real estate and new construction in the County.
- Revenues from building permits were up sharply as the real estate market improved. Building permit revenue increase by \$534,478 or 79.9% to \$1.2 million in 2013.
- Revenue from fees collected by the Clerk & Recorder Office for real estate and vehicles increased by \$605,224 mostly due to real estate and recording fees. This revenue is derived from recording real estate transactions which have increase as property owners refinance their mortgages and purchase properties.
- Revenue collected in the General Fund from Social Services Fund activity declined by nearly \$1.4 million due the ending the contract the County had with ACS, Inc. to provide Information Technology services. The cost for this function shifted to personnel in the Social Services fund as those providing the service became County employees.
- Revenue from interest earnings fell by \$4,065,849 or 166.82% due to the poorly performing market for various investments.
- Miscellaneous revenues in the General Fund were lower as proceeds from the sale of gold mined from County owned property during the extraction of gravel occurred in 2012, but not in 2013.
- Transfers in also increased in 2013 primarily due to contributions from the Capital Facilities Fund to pay for Certificates of Participation principal and interest payments and incremental operating costs for the County's new Government Center and Justice Center. Sales tax in the Capital Facilities Fund, which pays for these transfers as permitted by the voter approved sales tax measure.
- Total expenditures of the General Fund increased by \$2.2 million, or 1.4%, above 2012. The County invested more in drainage projects in 2013. In fact over 82.0% of the increase in expenditures was driven by capital expenditures. In addition to the drainage projects, the County spent capital dollars in the Detention Facility, the Law Enforcement Training Facility and on various IT projects.
- Construction was completed for the Flatrock Law Enforcement Training Facility. In 2013, an additional \$3.6 million was spent.
- One function that realized the greatest operational increases over 2012 is public safety with an increase of \$1.1 million. The increase was entirely due to higher personnel costs related to the salary plan and filling vacant positions.

The fund balance of the Road and Bridge Fund at the end of 2013 is \$30,612,416. This represents an increase of \$5,581,222 above 2012. Factors contributing to this increase include:

- Total capital outlay was only \$1,124,286 in 2013, which was significantly lower than in the previous year. The decrease was the result of focusing more on maintenance of the existing County infrastructure which is an operating cost not a capital expenditure.
- More significantly, the Road and Bridge Fund experienced revenue increases totaling \$3.6 million. The increase occurred in property taxes, sales taxes and specific ownership taxes which increased 1.6%, 8.2% and 10.0% respectively.
- The decline in miscellaneous revenue was the result of receiving a \$1.0 million insurance recovery payment in 2012 but not in 2013. Last year the County received insurance money to recover some of the money lost in fraud related to a company involved in road construction projects.
- The Road and Bridge Fund will have a carryover of approximately \$6.7 million in projects not completed in 2012. Multi-year projects are budgeted at 100% for the current year and any remaining appropriation is carried over to subsequent year’s budget. Projects that will be carried over include improvements and expansion of 56th Avenue from Federal to Zuni, 60th Avenue and Federal RTD Station, and Pecos Street.

Total fund balance for the Social Services Fund increased by \$440,761 to \$11,537,069 in 2013. The increase is due to a transfer in from the General Fund to pay back \$1.6 million in capital contribution the Social Services Fund contributed toward the Juvenile Detention Facility project which did not proceed as originally planned. Without the transfer the fund would have experienced a decline in available fund balance due to County administrative expenditures which are currently being spent at a rate higher than revenues to support those costs. Demand for social services programs are still impacted by the economic slowdown experienced over the last several years. The County continues to analyze the use of fund balance to address human services needs.



The fund balance of the Capital Facilities Fund at the end of 2013 is \$16,995,878, an increase of \$1,776,404 over 2012. This fund accounts for the construction of specific facilities planned in the County and money is transferred to the General Fund to cover the COP payments related the construction of these facilities.

- Total revenues in the Capital Facilities Fund were \$15.0 million in 2013. Most of this revenue is from the sales tax designated for the construction and operation of capital facilities in the County. Sales tax revenue increased by 8.2% or \$1.1 million.
- Total expenditures in the Capital Facilities Fund were \$613,170, a slight increase of \$413,605 compared to 2012. In 2013, most of the expenditures were for the build out of the third and fifth floors of the government center to accommodate the County's voter approved plan to move from three to five commissioners and to create more office space for the County Manager's Office and the Public Information Office.

Proprietary funds. The County's proprietary funds statements provide the same type of information found in the government-wide financial statements, but in more detail for the business-type activity.

Unrestricted net position in the County's Enterprise Funds at the end of the year amounted to \$3,546,648, while the amount invested in capital assets was \$9,332,133. Total net position increased by \$1,305,879. Factors relating to the finances of the Golf Course Fund and Stormwater Utility Fund have been addressed in the discussion of the County's business-type activity (page 12).

The County's Internal Services funds' net position decreased by nearly 7.8% or \$2.3 million due to less cash due to claims paid in the insurance fund and increased depreciation on vehicle and equipment assets.

GENERAL FUND BUDGETARY HIGHLIGHTS

Differences between the total original budget and the total final amended budget for revenues were minimal (1.5% increase). Most of the increases were due to grants.

The final amended budget for expenditures was 12.9% higher than the original budget. Key factors include:

- The final budget for capital outlay was increased by \$7.4 million for projects that were carried over from the previous year. The projects included: 1) multiple drainage projects including Utah Junction/Clay Street Outfall, Irondale/Kenwood Outfall and the Strasburg Drainage Master Plan, 2) Information Technology improvements and enhancements totaling \$2.5 million, 3) \$3.4 million for the Flatrock Law Enforcement Training Facility construction project and nearly \$600,000 in parks projects. These projects were budgeted but not completed in 2012. The budget was adjusted in 2013 to re-appropriate funds for these and other multi-year projects.
- The General Government budget increased by 9.75% or \$6.0 million. Information technology projects that were carried over from 2012 make up a significant portion of the increase. The admin/org spending agency had an increase of \$1.9 million due to carryover of projects relating to the County's reform measures. Specific measures include strategic planning and an internal audit, which is under a 3-year contract. The admin/org budget was also supplemented to cover additional insurance costs due to higher claims, an ADA compliance project, a visual arts project and monies to cover special legal counsel costs.

The difference in the total final amended budget for revenue and actual amounts was (\$5,225,354), a negative variance of 3.6%. The primary reason for the shortfall is less revenue was collected in grants than expected. This

is especially true for grants expected for the Utah Junction/Clay Street project on a reimbursement basis. As the funds spent on the project in future years, the revenue reimbursement will be collected.

Actual expenditures were 12.7% lower than the final budget due in large part to capital projects that were budgeted in 2013, but not completed. Additional operating savings occurred through vacancy savings. Incomplete projects will be carried over into the 2014 budget. Significant carryover items include various parks projects and multiple drainage projects. Total carryover is estimated to be \$13.2 million.

CAPITAL ASSETS AND CERTIFICATES OF PARTICIPATION

Capital Assets. The County’s investment in capital assets for its governmental and business-type activities as of December 31, 2013, amounts to \$724,450,235 (net of accumulated depreciation). This investment includes land, buildings and improvements, machinery and equipment, conservation easements, water rights, infrastructure, construction in progress, and software.

The County’s capital assets decreased by 1.1% or \$7.8 million in 2013. The decrease for the year was primarily the result of depreciation on buildings and equipment. Many of the County’s large drainage projects and road projects remain in Construction in Progress.

The following table provides capital asset totals by category for 2013 and 2012:

	Governmental Activities		Business-Type Activities		Total	
	2013	2012	2013	2012	2013	2012
Land	\$ 57,531,913	\$ 56,117,055	\$ 3,596,888	\$ 3,596,888	\$ 61,128,801	\$ 59,713,943
Art Collection	286,014	286,014	-	-	286,014	286,014
Buildings and Improvements	209,677,752	211,214,186	3,259,885	3,438,913	212,937,637	214,653,099
Machinery and Equipment	12,556,169	13,961,602	443,252	523,607	12,999,421	14,485,209
Conservation Easements	23,209,518	21,600,024	-	-	23,209,518	21,600,024
Infrastructure	391,895,623	382,314,077	206,523	218,681	392,102,146	382,532,758
Construction in Progress	18,554,973	37,758,897	1,825,585	-	20,380,558	37,758,897
Water Rights	711,347	711,347	-	-	711,347	711,347
Software	694,793	467,174	-	-	694,793	467,174
Total	\$ 715,118,102	\$ 724,430,376	\$ 9,332,133	\$ 7,778,089	\$ 724,450,235	\$ 732,208,465

Significant capital asset events occurred during the 2013 fiscal year including the following:

- Construction was completed on the Flatrock Law Enforcement Training Facility which caused various elements of the project to be moved from CIP into other active asset classes.
- \$2.3 million of drainage projects were moved from CIP into active assets. The finished project was the Dupont Storm Sewer project .
- \$13.6 million of road and bridge infrastructure was moved from CIP to active assets. The major projects included; the Washington Street Widening Phase III, Goat Hill Area Street Improvements Phase 2B, and the Pecos Street Improvements I-76 to 52nd Avenue.
- \$2.4 million was spent on projects that are still in the CIP phase. \$1.7 million of that were for the Dahlia Pond/Kenwood Outfall/Irondale Gulch drainage phased project.

- Conservation Easements increased as a result of protecting three new properties to restrict development on those parcels. The properties that now have conservation easements include; the Badding property, Big Dry Creek near York Street and E-470 and the Westminster Hills site. The total value of these three easements total \$1.6 million.

Additional information on the County's capital assets can be found in Note 4.B in the notes to the basic financial statements.

Certificates of Participation. The County has entered into four separate sale-leaseback transactions for the sale and subsequent repurchase of several existing County properties and one lease-leaseback transaction.

The 2003 transaction resulted in the sale-leaseback of the Adams County Service Center to provide financing for the purchase and remodel of the Western Service Center and the construction of the new Offices of the District Attorney. The 2008 transaction resulted in the sale-leaseback of four properties: the Offices of the District Attorney Building, the Sheriff and Coroner's Headquarters, the Western Service Center, and the Development Building. This provided financing for the construction of the Justice Center Expansion and the first phase of the new Government Center. The 2009 transaction resulted in the sale-leaseback of the Detention Facility to fund the construction of the Government Center. The 2009 B transaction resulted in the sale-leaseback of the Children and Family Services Center. This transaction refunded a sale-leaseback from 1999. The 2010 transaction was a lease-leaseback of a portion of the County's Justice Center. This provided funding for the construction of the Government Center.

At the end of the current year, the County's total certificates of participation outstanding totaled \$140,216,655, all of which are subject to an annual appropriation clause.

Additional information on the County's certificates of participation and long-term debt can be found in Note 4 .D2 and Note 4.E in the notes to the basic financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

Factors Affecting Economic Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the economic environment within which the County operates.

The forecast for the Colorado economy is somewhat more optimistic than the national economic forecast according to the University of Colorado's 2014 Economic Outlook. This forecast puts Colorado in the top five states in the nation for job growth in 2014. This is on top of significant job growth in 2013, which finally recovered all of the jobs lost in the economic slowdown.

Adams County will also be positively impacted as the State's economy continues to grow. The County's forecasted population is growing at a rate of 1.8% per the Colorado Division of Local Government - Demography Office's November 2013 data release. However, this growth comes with a trend that persons at or below federal poverty is growing faster than the other incomes in the population. Adams County also has one of the state's highest rates of unemployment at 7.46% in early 2014 compared to 6.7% for entire State of Colorado. As the County's long term economic outlook is positive, strong growth potential, if managed well, can help reverse that trend. The County should continue to see significant growth in residential and commercial development as we have the greatest amount of undeveloped land in the metro area. Several significant developments in the County include; the Fitzsimons Redevelopment Project in Aurora, Larkridge in Thornton, The Orchard at Westminster, Prairie Gateway in Commerce City, Prairie Center in Brighton, the three FasTraks

mass transit rail corridors in several areas of the County and the area around Front Range Airport. These and other projects will help invest capital in the community and keep sales tax dollars in Adams County. It is anticipated that the County will continue to see property and sales tax revenues increase much more significantly over the longer term.

County Finances

As Adams County emerges from the economic downturn we do so in exceptionally good financial condition. With the 2014 adopted budget, the County continues to hold and project an exceptionally strong fiscal position. The County maintains the will and resources to fully honor its financial obligations. The County maintains a strong credit rating. The County acknowledges a funding challenge with regard to the Social Services Fund. Over the past five years, the Social Services Fund has balanced its annual budget with the combination of current year revenues and fund balance reserves. The fund is projected to reach zero unassigned fund balance, all other things remaining constant, by end of CFY 2016. Many variables could impact remaining time to full depletion. Other pressures unique to this fund are aging buildings, insufficient office space, growing caseloads and a growing density of County citizens at or below federal poverty level. Other funds remain at healthy levels and there are reserves to help the County address any shortfalls in the near term.

The Board of County Commissioners adopted two new funds by resolution, as part of the 2014 budget. The funds are Airport Fund and Waste Water Treatment Fund, both related to the January 1, 2014 in-sourcing of the Front Range Airport. This fact is noted as a subsequent event in the notes to the County's financial statement section of the CAFR. Prior to in-sourcing, the two funds were managed by the former Front Range Airport Authority which was dissolved as part of the in-sourcing. Adams County is addressing the two funds through strategic planning and innovation. A new Airport Director will be hired in early 2014 as part of the process.

The County continues a disciplined adherence to fiscal policy ensuring maintenance of a reserve that equips decision makers with the resources to successfully adapt to varying economic pressures and opportunities. The 2014 County's General Fund is budgeted to spend down nearly \$8.7 million for the strategic purpose of funding select one-time capital and other critical nonrecurring projects as well as a salary plan for employees. Should County revenues constrict in the coming years, the County will address any structural imbalance through adaptive and sustainable fiscal policy.

2014 Budgeted Revenues and Sources of Funding

Revenues and other financing sources for all funds are anticipated to increase by 4.91% from the 2013 original budget. Contributing elements of the revenue increase begin with higher sales taxes forecasted to rise by 7.98%. Assessed valuation for the 2014 budget increased 2.79% over the original 2013 budget. Other revenue increases include a higher federal pass-through budget for entitlement programs such as Food Assistance. Investment earnings from interest on deposits remains very low. For example, prior to the economic downturn, the County enjoyed investment earnings of approximately \$9.0 to \$10.0 million. The 2014 budget anticipates investment earnings of only \$2.3 million. No recovery of this revenue is anticipated or budgeted in the near term.

2014 Budgeted Expenditures and Uses

Budgeted 2014 County expenditures for all funds total \$494.1 million, or 4.67% above the 2013 original expenditures budget. The increase is related to factors such as strategic staffing changes, the 2014 pay plan, in-sourcing of the Front Range Airport and certain increases regarding charges for services. One other key element in total expenditure growth is the growing caseload and resulting program costs for social services programs. The 2014 budget includes several multiple year projects. The multiple year projects are generally budgeted to

be completed in 2014. Project budgets not spent in 2013 will be carried over into 2014 as needed to complete projects. This will be done through the supplemental process in the spring of 2014.

The approved 2014 budget includes an increase of 66.0 FTEs compared to the final 2013 budget. Significant 2014 budget items include projects such as \$1.43 million in IT related upgrades and infrastructure, \$450,000 for a telecommunications system upgrade to VOIP technology, \$819,418 for equipment and system maintenance and upgrades at the regional park, \$412,910 in law enforcement projects, \$4.5 million for acquisition/replacement of fleet vehicles and associated equipment, \$2.5 million for purchase of open space properties consistent with the Open Space Master Plan, and \$20.8 million budgeted for an array of transportation projects.

Adams County's 2014 General Fund budget is \$169.2 million. The 2014 budget includes a planned use of \$8.7 million in fund balance to finance a strategic one-time non-recurring project list and the 2014 salary plan. Any future budgeted spend down of the general fund will be evaluated against current fiscal policy and long-term sustainability.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the County's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Director of Finance, Adams County Finance Department, 4430 South Adams County Parkway, 4th Floor, Suite C4000A, Brighton, CO 80601-8212

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ADAMS COUNTY, COLORADO
STATEMENT OF NET POSITION
December 31, 2013

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Airport Authority
ASSETS:				
Cash and Investments	\$ 242,691,369	\$ 3,877,365	\$ 246,568,734	\$ 103,924
Taxes Receivables (Net of Allowance)	124,202,036	-	124,202,036	-
Accounts Receivables (Net of Allowance)	13,676,703	-	13,676,703	367,438
Notes Receivables	1,803,114	-	1,803,114	-
Insurance Retainer	311,000	-	311,000	-
Internal Balances	55,024	(55,024)	-	-
Inventory	103,755	30,006	133,761	155,833
Prepays	226,953	-	226,953	-
Capital Assets (Net of Accumulated Depreciation):				
Land	57,531,913	3,596,888	61,128,801	7,162,023
Art Collection	286,014	-	286,014	-
Water Rights	711,347	-	711,347	-
Buildings and Improvements	209,677,752	3,259,885	212,937,637	5,062,228
Machinery and Equipment	12,556,169	443,252	12,999,421	2,307,919
Conservation Easements	23,209,518	-	23,209,518	-
Infrastructure	391,895,623	206,523	392,102,146	14,335,244
Construction in Progress	18,554,973	1,825,585	20,380,558	306,150
Software	694,793	-	694,793	-
Total Assets	<u>1,098,188,056</u>	<u>13,184,480</u>	<u>1,111,372,536</u>	<u>29,800,759</u>
DEFERRED OUTFLOWS OF RESOURCES:				
Charge on Refunding of Bonds	23,333	-	23,333	-
Total Deferred Outflows of Resources	<u>23,333</u>	<u>-</u>	<u>23,333</u>	<u>-</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION:				
Liabilities				
Accounts and Retainage Payable	10,722,581	299,196	11,021,777	195,243
Accrued Interest Payable	565,612	-	565,612	9,864
Deposits Payable	10,681	-	10,681	28,257
Noncurrent Liabilities:				
Due Within One Year	13,158,685	6,503	13,165,188	229,067
Due In More Than One Year	158,764,894	-	158,764,894	659,330
Total Liabilities	<u>183,222,453</u>	<u>305,699</u>	<u>183,528,152</u>	<u>1,121,761</u>
DEFERRED INFLOWS OF RESOURCES:				
Unearned Revenue	124,296,894	-	124,296,894	-
Total Deferred Inflows of Resources	<u>124,296,894</u>	<u>-</u>	<u>124,296,894</u>	<u>-</u>
NET POSITION:				
Net Investment in Capital Assets	593,574,188	9,332,133	602,906,321	28,389,201
Restricted for:				
TABOR	5,237,893	-	5,237,893	-
Health & Welfare	3,901,032	-	3,901,032	-
Conservation Trust	2,168,802	-	2,168,802	-
Hazardous Waste	2,418,551	-	2,418,551	-
Open Space Grants	29,460,023	-	29,460,023	-
DIA Noise Mitigation	1,349,716	-	1,349,716	-
Grant Programs	3,530,730	-	3,530,730	-
Other	1,135,905	-	1,135,905	-
Unrestricted	147,915,202	3,546,648	151,461,850	289,797
Total Net Position	<u>\$ 790,692,042</u>	<u>\$ 12,878,781</u>	<u>\$ 803,570,823</u>	<u>\$ 28,678,998</u>

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

ADAMS COUNTY, COLORADO
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2013

FUNCTIONS/PROGRAMS	Program Revenues			Net (Expenses) Revenues and Changes in Net Position			Component Unit
	Fines and Charges for Services			Primary Government			
	Expenses	Operating Grants and Contributions	Capital Grants	Governmental Activities	Business-type Activities	Total	
Primary Government:							
Governmental Activities:							
General Government	\$ 64,364,517	\$ 16,918,354	\$ 2,173,598	\$ 274,727	\$ (44,997,838)	\$ (44,997,838)	\$ -
Public Safety	74,297,420	6,095,173	-	-	(61,612,418)	(61,612,418)	-
County Funded Human Services	3,373,199	-	-	-	(3,373,199)	(3,373,199)	-
Public Works	41,891,634	2,435,131	8,170,146	3,207,537	(28,078,820)	(28,078,820)	-
Culture and Recreation	4,235,097	724,147	45,000	-	(3,465,950)	(3,465,950)	-
Health and Welfare	187,033,091	37,586	172,547,787	-	(14,447,718)	(14,447,718)	-
Urban Housing and Redevelopment	4,362,880	-	4,835,219	-	472,339	472,339	-
Conservation of Natural Resources	9,185,737	18,508	739,892	1,609,494	(6,817,843)	(6,817,843)	-
Economic Opportunity	6,451,001	-	6,280,988	-	(170,013)	(170,013)	-
Interest Expense	6,633,838	-	-	-	(6,633,838)	(6,633,838)	-
Total Governmental Activities	401,828,414	26,228,899	201,382,459	5,091,758	(169,125,298)	(169,125,298)	-
Business-type Activities:							
Storm Water	550,414	2,030,437	-	-	1,480,023	1,480,023	-
Golf Course	2,653,355	2,814,234	-	-	160,879	160,879	-
Total Business-type Activities	3,203,769	4,844,671	-	-	1,640,902	1,640,902	-
Total Primary Government	\$ 405,032,183	\$ 31,073,570	\$ 201,382,459	\$ 5,091,758	\$ (169,125,298)	\$ (167,484,396)	\$ -
Component Unit:							
Airport Authority	5,355,997	2,173,848	1,900,422	362,447	-	-	(919,280)
Total Component Unit	\$ 5,355,997	\$ 2,173,848	\$ 1,900,422	\$ 362,447	\$ -	\$ -	\$ (919,280)
General Revenues:							
Property Taxes					\$ 120,606,411	\$ 120,606,411	\$ -
Sales Taxes					37,352,401	37,352,401	-
Specific Ownership Tax					9,232,003	9,232,003	-
Other Taxes					464,794	464,794	-
Unrestricted Investment Earnings					(1,628,626)	(1,628,649)	77
Miscellaneous					5,169,783	5,169,783	-
Transfers					340,000	(340,000)	-
Total General Revenues and Transfers					171,536,766	(335,023)	77
Change in Net Position					2,411,468	1,305,879	(919,203)
Net Position Beginning, as restated					788,280,574	11,572,902	29,598,201
Net Position-Ending					\$ 790,692,042	\$ 12,878,781	\$ 28,678,998

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

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ADAMS COUNTY, COLORADO
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2013

	<u>General Fund</u>	<u>Road and Bridge Fund</u>	<u>Social Services Fund</u>	<u>Capital Facilities Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS:						
Cash and Investments	\$ 114,201,817	\$ 33,183,756	\$ 10,364,430	\$ 16,971,901	\$ 41,477,508	\$ 216,199,412
Receivables						
Taxes	106,146,013	6,003,281	10,865,939	-	1,186,803	124,202,036
Accounts	1,379,001	2,056,773	2,759,904	1,434,832	6,007,550	13,638,060
Notes	-	-	-	-	1,803,114	1,803,114
Interfund Receivable	2,930,782	-	-	-	22,839	2,953,621
Total Assets	<u>\$ 224,657,613</u>	<u>\$ 41,243,810</u>	<u>\$ 23,990,273</u>	<u>\$ 18,406,733</u>	<u>\$ 50,497,814</u>	<u>\$ 358,796,243</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES:						
Liabilities						
Accounts Payable	\$ 4,181,261	\$ 3,663,085	\$ 1,124,985	\$ 223,682	\$ 365,897	\$ 9,558,910
Retainage Payable	9,706	766,213	-	9,549	-	785,468
Interfund Payable	1,798,021	198,815	367,422	1,177,624	1,131,836	4,673,718
Deposits Payable	-	-	-	-	1,550	1,550
Total Liabilities	<u>5,988,988</u>	<u>4,628,113</u>	<u>1,492,407</u>	<u>1,410,855</u>	<u>1,499,283</u>	<u>15,019,646</u>
Deferred Inflows of Resources:						
Unearned Property Tax Revenues	106,146,013	6,003,281	10,865,939	-	1,186,803	124,202,036
Unearned Diversion Revenues	-	-	94,858	-	-	94,858
Total Deferred Inflows of Resources	<u>106,146,013</u>	<u>6,003,281</u>	<u>10,960,797</u>	<u>-</u>	<u>1,186,803</u>	<u>124,296,894</u>
Fund Balances:						
Restricted	17,438,298	-	3,901,032	-	38,927,822	60,267,152
Committed	40,001,844	-	-	-	-	40,001,844
Assigned	196,401	30,612,416	7,636,037	16,995,878	8,883,906	64,324,638
Unassigned	54,886,069	-	-	-	-	54,886,069
Total Fund Balance	<u>112,522,612</u>	<u>30,612,416</u>	<u>11,537,069</u>	<u>16,995,878</u>	<u>47,811,728</u>	<u>219,479,703</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balance	<u>\$ 224,657,613</u>	<u>\$ 41,243,810</u>	<u>\$ 23,990,273</u>	<u>\$ 18,406,733</u>	<u>\$ 50,497,814</u>	

Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:	708,766,357
Internal service funds are used by management to charge the costs of equipment service and insurance claims to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position:	26,670,256
Long term liabilities are not due and payable in the current period and, therefore, are not reported in the funds:	(164,224,274)
Net Position of Governmental Activities	<u>\$ 790,692,042</u>

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

ADAMS COUNTY, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2013

	<u>General Fund</u>	<u>Road and Bridge Fund</u>	<u>Social Services Fund</u>	<u>Capital Facilities Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES:						
Taxes	\$ 103,543,976	\$ 25,149,102	\$ 10,547,718	\$ 14,814,968	\$ 13,599,845	\$ 167,655,609
Licenses & Permits	1,271,145	141,419	-	-	-	1,412,564
Intergovernmental	8,808,427	10,905,418	168,160,331	-	14,670,581	202,544,757
Program Income	-	-	-	-	1,541,146	1,541,146
Charges for Services	23,282,513	1,046,896	-	-	486,926	24,816,335
Interest Earnings	(1,698,925)	869	-	22,169	47,261	(1,628,626)
Miscellaneous	4,445,863	303,909	-	200,822	186,121	5,136,715
Total Revenues	<u>139,652,999</u>	<u>37,547,613</u>	<u>178,708,049</u>	<u>15,037,959</u>	<u>30,531,880</u>	<u>401,478,500</u>
EXPENDITURES:						
Current Expenditures						
General Government	57,132,101	-	-	111,329	220,954	57,464,384
Public Works	2,022,125	31,491,097	-	-	-	33,513,222
Public Safety	67,400,439	-	-	-	-	67,400,439
County Funded Human Services	3,373,199	-	-	-	-	3,373,199
Health and Welfare	-	-	179,853,603	-	5,764,812	185,618,415
Culture and Recreation	3,520,402	-	-	-	-	3,520,402
Economic Opportunity	120,100	-	-	-	6,122,438	6,242,538
Urban Housing and Redevelopment	-	-	-	-	4,350,145	4,350,145
Conservation of Natural Resources	506,522	-	-	-	8,481,042	8,987,564
Debt Service						
Principal	7,304,914	-	-	-	-	7,304,914
Interest	6,655,097	-	-	-	-	6,655,097
Capital Outlay	8,374,958	1,124,286	27,220	501,841	249,885	10,278,190
Total Expenditures	<u>156,409,857</u>	<u>32,615,383</u>	<u>179,880,823</u>	<u>613,170</u>	<u>25,189,276</u>	<u>394,708,509</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(16,756,858)	4,932,230	(1,172,774)	14,424,789	5,342,604	6,769,991
Other Financing Sources (Uses)						
Transfers In	13,225,255	648,992	1,613,535	-	2,472,715	17,960,497
Transfers Out	(1,613,535)	-	-	(12,648,385)	(2,518,216)	(16,780,136)
Proceeds From Sale of Assets	18,269	-	-	-	-	18,269
Total Other Financing Sources (Uses)	<u>11,629,989</u>	<u>648,992</u>	<u>1,613,535</u>	<u>(12,648,385)</u>	<u>(45,501)</u>	<u>1,198,630</u>
Net Change in Fund Balances	(5,126,869)	5,581,222	440,761	1,776,404	5,297,103	7,968,621
Fund Balance, Beginning of Year	<u>117,649,481</u>	<u>25,031,194</u>	<u>11,096,308</u>	<u>15,219,474</u>	<u>42,514,625</u>	<u>211,511,082</u>
Fund Balance, End of Year	<u>\$ 112,522,612</u>	<u>\$ 30,612,416</u>	<u>\$ 11,537,069</u>	<u>\$ 16,995,878</u>	<u>\$ 47,811,728</u>	<u>\$ 219,479,703</u>

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

ADAMS COUNTY, COLORADO
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2013

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

Net change in fund balances - total governmental funds	\$ 7,968,621
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeds depreciation in the current period.	(10,487,729)
The net effect of various miscellaneous transactions involving capital assets (i.e. sales, disposals, and donations) is to increase net position.	2,137,966
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.	(2,092,942)
The net loss in the internal service funds is reported with governmental activities.	(2,252,841)
Governmental funds report prepaid items as expenditures under the purchases method. However, in the Statement of Activities the expenditure is applied to the prepaid asset account and therefore is not reported as an expenditure in governmental funds.	(166,521)
Governmental funds reported principal payment of certificates of participation and leases as expenditures. However, in the Statement of Activities, the costs are applied to the long-term liability accounts and therefore are not reported as expenses in governmental activities.	<u>7,304,914</u>
Change in net position of governmental activities	<u>\$ 2,411,468</u>

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

ADAMS COUNTY, COLORADO
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2013

	Business-type Activities	Governmental Activities
	Enterprise Funds	Internal Service Funds
ASSETS:		
Current Assets		
Cash and Cash Equivalents	\$ 3,877,365	\$ 26,491,957
Accounts Receivable	-	38,643
Prepaid	-	226,953
Insurance Retainer	-	311,000
Interfund Receivable	-	1,775,182
Inventory	30,006	103,755
Total Current Assets	<u>3,907,371</u>	<u>28,947,490</u>
Capital Assets		
Land	3,596,888	-
Land Improvements	778,750	-
Buildings	4,494,630	-
Improvements Other than Buildings	1,714,363	338,887
Machinery and Equipment	2,096,148	24,088,697
Infrastructure	319,983	-
Construction in Progress	1,825,585	-
Accumulated Depreciation	<u>(5,494,214)</u>	<u>(18,075,839)</u>
Total Capital Assets	<u>9,332,133</u>	<u>6,351,745</u>
Total Assets	<u>13,239,504</u>	<u>35,299,235</u>
LIABILITIES:		
Current Liabilities		
Accounts Payable	299,196	378,204
Deposits Payable	-	9,131
Compensated Absences	6,503	192,847
Interfund Payable	55,024	60
Claims Payable - Current	-	4,486,922
Total Current Liabilities	<u>360,723</u>	<u>5,067,164</u>
Long-term Liabilities		
Claims Payable - Workers' Comp.	-	1,110,010
Claims Payable - General Liability	-	2,451,805
Total Long-term Liabilities	<u>-</u>	<u>3,561,815</u>
Total Liabilities	<u>360,723</u>	<u>8,628,979</u>
NET POSITION:		
Net Investment in Capital Assets	9,332,133	6,351,745
Unrestricted	3,546,648	20,318,511
Total Net Position	<u>\$ 12,878,781</u>	<u>\$ 26,670,256</u>

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

ADAMS COUNTY, COLORADO
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Year Ended December 31, 2013

	Business-type Activities	Governmental Activities
	Enterprise Funds	Internal Service Funds
OPERATING REVENUES:		
Charges for Sales and Services		
Equipment Rental Fees	\$ -	\$ 6,273,004
Insurance Premiums-Medical/Dental	-	13,730,467
Insurance Premiums-General Liability	-	2,133,946
Insurance Premiums-Workers' Compensation	-	727,805
Insurance Premiums-Unemployment	-	105,547
Insurance Premiums-Administration	-	422,186
Insurance-Recovery of Losses	25,000	22,684
Charges for Services	4,610,798	-
Miscellaneous	208,873	63,991
Total Operating Revenues	<u>4,844,671</u>	<u>23,479,630</u>
OPERATING EXPENSES:		
Salaries and Fringe Benefits	344,760	3,015,954
Contract Labor	1,034,089	-
Insurance Claims	-	14,983,216
Insurance Premiums	92,249	1,982,517
Operating Supplies	9,057	66,792
Travel and Training	14,393	20,492
Minor Supplies and Equipment	320,327	2,612,830
Licenses and Fees	20,305	17,885
Utilities	157,738	48,694
Repairs and Maintenance	247,220	199,627
Professional Fees	356,218	198,774
Office Expense	35,391	1,049
Rental Expense	19,089	36,720
Cost of Sales	152,057	-
Other	57,190	-
Depreciation	328,466	1,964,751
Total Operating Expenses	<u>3,188,549</u>	<u>25,149,301</u>
Operating Income	<u>1,656,122</u>	<u>(1,669,671)</u>
NONOPERATING REVENUES:		
Interest Earnings	4,977	-
Gain (Loss) on Sale of Capital Assets	(15,220)	257,191
Total Nonoperating Revenues	<u>(10,243)</u>	<u>257,191</u>
Income before Contributions and Transfers	1,645,879	(1,412,480)
Transfers Out	(340,000)	(840,361)
Change in Net Position	1,305,879	(2,252,841)
Total Net Position-Beginning	11,572,902	28,923,097
Total Net Position-Ending	<u>\$ 12,878,781</u>	<u>\$ 26,670,256</u>

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

ADAMS COUNTY, COLORADO
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended December 31, 2013

	Business-type Activities	Governmental Activities
	Enterprise Funds	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Customers	\$ 4,844,671	\$ 23,517,318
Cash Payments to Suppliers for Goods and Services	(2,858,093)	(20,292,803)
Cash Payments to Employees for Services	-	(2,980,043)
Net Cash Provided by Operating Activities	1,986,578	244,472
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Interfund Transfer	(340,000)	(840,361)
Net Cash Used by Noncapital and Related Financing Activities	(340,000)	(840,361)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition/Construction of Capital Assets	(1,897,728)	(1,036,843)
Proceeds from Sale of Property	-	291,794
Net Cash Used by Capital and Related Financing Activities	(1,897,728)	(745,049)
CASH FLOW FROM INVESTING ACTIVITIES:		
Interest Earnings	4,977	-
Net Cash Provided by Investing Activities	4,977	-
Net Decrease in Cash and Cash Equivalents	(246,173)	(1,340,938)
Cash and Cash Equivalents, Beginning	4,123,538	27,832,895
Cash and Cash Equivalents, Ending	\$ 3,877,365	\$ 26,491,957
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:		
Operating Income	\$ 1,656,122	\$ (1,669,671)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:		
Depreciation	328,466	1,964,751
(Increase) Decrease in Accounts Receivable	-	269,062
(Increase) Decrease in Inventories	9,307	10,294
(Increase) Decrease in Interfund Receivable	-	(179,043)
Increase (Decrease) in Prepaids	-	(32,331)
Increase (Decrease) in Retainer	-	(20,000)
Increase (Decrease) in Accounts Payable	199,081	(296,659)
Increase (Decrease) in Retainage	87,543	-
Increase (Decrease) in Claims Payable-Current	-	287,580
Increase (Decrease) in Claims Payable Long-Term	-	16,763
Increase (Decrease) in Interfund Payable	(300,444)	(142,512)
Increase (Decrease) in Accrued Payroll	-	35,910
Increase (Decrease) in Accrued Vacation and Sick Leave	6,503	328
Total Adjustments	330,456	1,914,143
Net Cash Provided by Operating Activities	\$ 1,986,578	\$ 244,472

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

ADAMS COUNTY, COLORADO
STATEMENT OF FIDUCIARY NET POSITION
For the Year Ended December 31, 2013

	<u>Agency Funds</u>
ASSETS:	
Cash and Investments	\$ 16,440,349
Total Assets	<u>\$ 16,440,349</u>
LIABILITIES:	
Due to:	
Other Governments	\$ 14,648,930
Others	<u>1,791,419</u>
Total Liabilites	<u>\$ 16,440,349</u>

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

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ADAMS COUNTY, COLORADO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2013

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ADAMS COUNTY, COLORADO
NOTES TO THE BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2013

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of Adams County, Colorado (the County) conform to generally accepted accounting principles in the United States (GAAP) as applied to government units. These policies have been consistently applied in the preparation of the financial statements. The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates. The financial statements and notes are the responsibility of the County's management. The following summary of significant accounting policies is presented to assist the reader in evaluating the County's financial statements.

A. FINANCIAL REPORTING ENTITY

The County is a municipal corporation and a political subdivision of the State of Colorado. The County is governed by an elected three-member Board of County Commissioners. The Board of County Commissioners exercises budgetary authority over all activities of the primary government. The primary government of the County includes the activities of seven other elected officials (the Assessor, Clerk and Recorder, Coroner, District Attorney, Treasurer, Surveyor, and Sheriff). The financial transactions of these Offices are recorded in the General Fund. The primary government also includes the activities of the Public Trustee, whom is appointed by the Governor. Public Trustee fees and related operating expenses are recorded in the General Fund.

As required by GAAP, the financial statements present the financial activities of the County and its component units. Component units are legally separate entities for which the County is considered to be financially accountable. Blended component units, though legally separate entities, are also part of the County's operations. Data from these units is combined with that of the primary government. Conversely, each discretely presented component unit is reported in a separate column in the government-wide financial statements, to emphasize that it is legally separated from the primary government. All component units have a December 31 year-end.

Blended component unit. The Adams County Building Authority, formed in 1975 as a non-profit corporation under Section 501(c)(4) of the Internal Revenue Code, exists solely to acquire real estate for lease to the County. The County is financially accountable for the activities of the Building Authority and its assets are reflected in the County's capital assets.

Discretely presented component unit. The Front Range Airport Authority (FRAA) is a governmental organization formed by Adams County pursuant to Section 41-3-104 of the Colorado Revised Statutes for the purpose of developing and operating the Front Range Airport. The County is responsible for the creation of the FRAA, has influence over its operations, and is financially committed to contribute annually toward airport operating expenses. The FRAA is run by a five-member board which includes the three Adams County Commissioners.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

FRAA is reported as a discretely presented component unit and is reflected as such in the County's government-wide Statement of Net Position and Statement of Activities.

FRAA issues separate financial statements that may be obtained from their office at 5200 Front Range Parkway, Watkins, Colorado 80137.

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The government-wide financial statements (i.e. the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the County and its component units. The effect of interfund activity has been removed from these statements for the most part. Governmental activities normally supported by taxes and intergovernmental revenues are reported separately from business-type activities, which are supported primarily by fees and charges for services. As discussed above, the primary government is also reported separately from certain legally separate component units for which the County is financially accountable.

The Statement of Net Position presents the County's non-fiduciary assets, liabilities, and deferred outflows and inflows of resources with the difference reported as net position. Net position is reported in three categories:

Net investment in capital assets, consists of capital assets, net of accumulated depreciation and reduced by outstanding balances for bonds, notes and other debt that are attributed to the acquisition, construction, or improvement of those assets.

Restricted net position results when constraints are placed on the use of assets either externally imposed by creditors, grantors, contributors, and the like, or imposed by law through constitutional provision.

Unrestricted net position consists of assets which do not meet the definition of the two preceding categories. Unrestricted net position is often designated to indicate that management does not consider the assets to be available for general operations. Unrestricted net position often has constraints on resources that are imposed by management, but may still be removed or modified.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable within a specific function. Amounts reported as program revenues include: 1) charges to customers or applicants for goods, services or privileges provided; 2) operating grants and contributions; and 3) capital grants and contributions. When identifying to which function a program revenue pertains, the determining factor for charges for services is which function generates that revenue. For grants and contributions, the determining factor is to which function the revenue is restricted. Internally dedicated resources are reported as general revenues rather than as program revenues. Taxes and other items not meeting the definition of program revenues are instead reported as general revenues.

For the most part, the effect of interfund activity has been eliminated from the government-wide financial statements. The exception is the interfund charges between the Golf Course Fund and the General Fund. Elimination of these interfund activities would distort the direct costs reported.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported in separate columns in the fund financial statements, with non-major funds being combined into a single column.

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are reported as receivable and deferred inflow of resources when earned and as revenue upon collection in the following year. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. The agency funds also use the accrual basis of accounting.

Governmental fund financial statements use the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period, generally not to exceed 60 days. Revenues from taxes, grants, licenses and interest associated with the current fiscal period are considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the County. Expenditures are generally recorded when the related fund liability is incurred. Exceptions to the general rule include: 1) accumulated unpaid vacation and sick leave pay and 2) principal and interest on long-term debt, which is recognized when due. When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources, as they are needed.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's enterprise funds and the County's internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The County reports the following major governmental funds:

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

The Road and Bridge Fund reflects costs related to County road and bridge construction and maintenance, with the exception of engineering costs that are recorded in the General Fund. The major revenue source is property taxes.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The Social Services Fund accounts for the many federal and state public welfare programs administered by the County.

The Capital Facilities Fund is used to account for the construction of major County facilities. A temporary sales tax of one-half of one percent is used to finance construction projects.

Additionally, the County reports the following fund types:

Enterprise funds account for services provided to customers where user fees primarily fund the activities in those operations. The two enterprise funds for the County are the Golf Course Fund and the Stormwater Utility Fund, which was established in 2013.

Internal service funds account for the financing of goods and services provided by one department or agency to other departments of the County on a cost reimbursement basis. The internal service funds of the County are the Equipment Service Fund and the Insurance Claims Fund.

Agency Funds account for assets held by the County as an agent for individuals, private organizations, other governments and/or other funds. The primary purpose of the Treasurer's agency fund is to collect and distribute property tax revenue to other governments and funds within the County. The Public Trustee's agency fund collects fees pertaining to deeds of trust transactions.

D. ASSETS, LIABILITIES, NET POSITION OR FUND BALANCE

1. DEPOSITS AND INVESTMENTS

The County and its includable entities maintain demand deposits, savings accounts, certificates of deposit, and other permitted investments with a variety of financial institutions. Deposits and investments are displayed on the statement of net position as cash and investments. Deposits and investments of the Front Range Airport Authority and Public Trustee are held separately from those of other County funds. Investments are stated at fair value.

The County's cash and cash equivalents are considered to be cash on hand, demand deposits, money market accounts and short-term investments with original maturities of three months or less from the date of acquisition. County funds are invested by the Treasurer in accordance with the Public Deposit Protection Act of 1975 and other state statutes.

2. RECEIVABLES AND PAYABLES

Activity between funds that is representative of lending/borrowing arrangements and is outstanding at the end of the fiscal year is referred to as "interfund receivable/payable." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property taxes attach as an enforceable lien on property January 1 and are levied the following January 1. Taxes are payable in full on April 30 or in two installments on February 28 and June 15. Taxes become delinquent June 16.

Since property tax revenue is collected in arrears during the succeeding year, a receivable and a corresponding deferred inflow of resources is recorded at December 31. As the tax is collected in the succeeding year, the deferred inflow is recognized as revenue and the receivable is reduced.

Accounts receivable and property taxes receivable are shown net of allowance for uncollectibles. The property tax receivable allowance for uncollectibles is equal to 0.35% of outstanding property taxes at December 31, 2013.

3. INVENTORIES AND PREPAID ITEMS

On the government-wide statements, inventories are presented at cost on a first-in, first-out basis and are expensed when used. On the fund financial statements, inventories of governmental funds and proprietary funds are stated at cost. For all funds, cost is determined on a first-in, first-out basis. The cost of inventory items is recorded as an expenditure in the governmental fund types when purchased. Inventories of the proprietary funds are expensed when consumed.

For the government-wide statements and the fund statements, any payments made to vendors for services that will benefit periods beyond December 31 are recorded as prepaid items using the consumption method, by recording an asset for the prepaid amount and reflecting the expenditure in the year in which the services are consumed.

4. RESTRICTED NET POSITION

Certain resources of the County have been set aside due to externally enforceable legal purpose restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments; or through constitutional provisions or enabling legislation. These restrictions are clearly identified in the government-wide Statement of Net Position.

Restricted for TABOR – An amount of \$5,237,893 is restricted for the purpose of compliance with the requirements of the Taxpayer’s Bill of Rights amendment to the Constitution of the State of Colorado, Amendment 1 to Article X, Section 20. See Note 3.A – Legal Compliance, TABOR Amendment for additional information.

Restricted for Health & Welfare - This restriction of \$3,901,032 reserves excess Title IV-E money distributed to services for child welfare purposes.

Restricted for Conservation Trust – Funding restricted by the State of Colorado for the purpose of acquiring, developing and maintaining parks and trails in the amount of \$2,168,802.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Restricted for Hazardous Waste – Restriction of \$2,418,551 of the fund balance in the Waste Management Fund for unforeseen contingencies pertaining to hazardous waste management by the County pursuant to Colorado Revised Statutes 25-15-214; 2% of the annual fees received by the County from waste disposal shall be set aside for the purpose of funding the increased services required in the County by the hazardous waste disposal site.

Restricted for Open Space Grants – An amount of \$29,460,023 is restricted pursuant to voter authorizations in 1999 and 2004 to use sales tax revenue for specific grant projects. Additional information regarding the projects can be found in Note 10 - Other Information.

Restricted for DIA Mitigation – Pursuant to Judicial Order disbursing funds under Case Number 01-CV-558 in the matter of Board of County Commissioners of Adams County v City and County of Denver, April 21, 2003, monies have been segregated and must be used for the purpose of reimbursing Adams County property owners for mitigation of air noise at Denver International Airport. The balance at 12/31/13 is \$1,349,716.

Restricted for Grant Funds – Community Development Block Grant Fund, Headstart Fund, Community Services Block Grant Fund and Workforce & Business Center Fund are fully supported by grantors and the fund balance must be restricted for the uses as specified by the grantor. A total of \$3,530,730 is restricted for these purposes.

Restricted Other – Other restrictions totaling \$1,135,905 consists of:

Sheriff Intelligence Funds – Pursuant to Colorado Revised Statute 16-13-701 and 16-13-702 forfeited property shall be segregated from general funds. Funds held can only be expended upon approval by an appointed committee created. The current balance is \$35,433.

Public Land Dedication – Adams County Board of County Commissioners has adopted development standards as provided in the Colorado Constitution and the Colorado Revised Statutes, as amended. These statutes provide for setting aside fees paid by developers for the purpose of protecting and promoting public health, safety and general welfare of the County. The restricted amount at year end is \$606,863.

Restricted for Community Transit – \$493,609 is restricted by virtue of contractual agreements between the cities in Adams County. Contributions by the cities must be used for the purpose of providing community transit services.

5. CAPITAL ASSETS

The County's capital assets include land, buildings and improvements, machinery and equipment, software, conservation easements, water rights, infrastructure purchased or constructed after 1980, and construction-in-progress. Capital assets are reported in the applicable governmental or business-type activities columns in the government-wide financial statements, and in the proprietary funds in the fund financial statements.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The County defines a capital asset as an asset with an expected useful life of more than one year. The capitalization thresholds for the assets of governmental activities are as follows:

Asset	Threshold
Buildings	\$ 50,000
Improvements	\$ 50,000
Infrastructure	\$ 50,000
Machinery and Equipment	\$ 5,000
Software	\$ 5,000

The capitalization thresholds for assets of the business-type activity of the County (the Golf Course Fund) are as follows:

Asset	Threshold
Buildings	\$ 2,500
Improvements	\$ 2,500
Infrastructure	\$ 2,500
Machinery and Equipment	\$ 2,500
Software	\$ 2,500

All land, conservation easements and water rights are capitalized regardless of cost.

Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at the estimated fair value at the date of donation.

An expenditure that does not increase the capacity, efficiency, effectiveness, or useful life of an existing capital asset, or an expenditure that only serves to restore an existing capital asset to its normal working condition, is recorded as a repair and maintenance expense and is not capitalized.

Interest incurred during the construction phase of the capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

Capital assets of the governmental and business-type activities are depreciated using the straight-line method over the following estimated useful lives:

Asset	Years
Buildings and Components	15 to 40
Improvements	10 to 25
Infrastructure	20 to 60
Machinery and Equipment	3 to 20
Software	3 to 5

Land, conservation easements, and water rights assets are non-depreciable.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

6. UNEARNED REVENUES

Unearned revenues include property taxes that are levied for a subsequent period and grant revenues that have been collected but corresponding expenditures have not been incurred. Grant receivables not available at year-end are classified as unearned revenues in the governmental fund financial statements and classified as a Deferred Inflow.

7. CLAIMS LIABILITIES

The County's claims liabilities are based on estimates of the ultimate cost of claims (including unallocated loss adjustment expenses) that have been reported but not settled. Also included are estimates for claims incurred but not reported. Estimated amounts to be recovered under excess coverage insurance are deducted from the liability for unpaid claims.

The projected claims liabilities are estimates used by management and provided by third party administrators who have issued reports for the workers' compensation, general liability, dental, and health programs, and as such are subject to variability. This potential for variability is due to the fact that not all of the factors affecting the projections have taken place and cannot be evaluated with certainty. These factors include, but are not limited to, potential tort reform, future inflation, future judicial proceedings, and future jury awards.

Management's projections are based upon the County's historical experience. County management has not anticipated any extraordinary changes in the various factors that might affect the future costs of claims. County management uses methods that it believes produce reasonable results given current information. Claims liabilities are recomputed periodically using a variety of actuarial and statistical techniques to produce current estimates that reflect recent settlements, claims frequency, and other economic and social factors. Claims liabilities are not discounted.

8. COMPENSATED ABSENCES

County employees accumulate vacation and sick leave to a maximum amount which is dependent on a combination of months of service and the employment status of permanent part-time or full-time. Temporary employees do not accumulate vacation and sick leave. In governmental funds, accumulated unpaid vacation and sick leave will not generally be paid with expendable and available financial resources. Therefore, these liabilities are being reported on the government-wide financial statements and the expenditures are reported at the fund level only when due.

9. LONG-TERM LIABILITIES

In the government-wide financial statements, and in proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type on the statement of net position. Debt premiums, discounts, and refunding losses are deferred and amortized over the life of the related debt.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Issuance costs are expensed when incurred. In the governmental fund statements, the face amount, premiums, and discounts of the debt are reported as other financing sources. Issuance costs are reported as debt service expenditures.

10. CONTINGENT LIABILITIES

At December 31, 2013, the County is a defendant in lawsuits that allege negligence, deprivation of civil rights, and/or racial or sexual discrimination, personal injury, property damage, and other miscellaneous claims. The outcome of these matters is currently unknown. Under the Colorado Revised Statutes 13-60-101 and 24-10-113, should the courts sustain any of the litigation against the County, the County may levy sufficient ad valorem property taxes to cover any resulting expenditures not anticipated in the current year. This tax levy is limited to ten mills per year.

The County participates in several federally-assisted grant programs. The amount, if any, of expenditures that may be disallowed by the granting agencies is not determinable at this time, although the County expects such amounts, if any, should not materially affect the financial statements.

At December 31, 2013, the County has entered into tax rebate incentive contracts with numerous businesses operating in the County. Currently, contracts total an estimated amount of \$8.5 million for the years 2014 to 2026.

Adams County implemented a stormwater utility fee beginning January 1, 2013. The Stop Stormwater Utility Association, et al, filed a lawsuit against Adams County and the County Commissioners alleging that the stormwater fee violates TABOR laws. The case is currently in discovery and trial is set beginning June 22, 2015. While the outcome is unknown at this time, potential loss on this case would be the \$2,030,437 collected in 2013 fees plus interest and attorneys' fees. The County is actively defending the case.

11. FUND BALANCES

In the fund financial statements, governmental funds report fund balance based on the extent to which the County is bound to honor constraints on the specific purpose for which funds can be spent. Fund balance classifications are based on the requirements of GASB Statement 54. Classifications are nonspendable, restricted, committed, assigned and unassigned. Restricted amounts are not available for appropriation because they are legally restricted by an outside party for a specific purpose. Committed funds are funds reserved for a specific purpose by the Board of County Commissioners, funds cannot be committed or uncommitted without formal action by the Board. Assigned funds are assigned by the County Administrator or the Finance Director for a specific purpose. Unassigned is a residual classification within the General Fund. The General Fund should be the only fund that reports a positive unassigned fund balance. For further details on the various fund balance classifications refer to Note 9.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the County considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned or unassigned fund balances are available, the County considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Board has provided otherwise in its commitment or assignment actions.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

12. NET POSITION

Net position represents the difference between assets, liabilities, and deferred outflows and inflows of resources. Net investment in capital assets, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvements of those assets. Net position is reported as restricted when there are limitations imposed on their use either through external restrictions imposed by creditors, grantors, laws, or regulations of other governments.

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. EXPLANATION OF CERTAIN DIFFERENCES BETWEEN THE GOVERNMENTAL FUND BALANCE SHEET AND THE GOVERNMENT-WIDE STATEMENT OF NET POSITION

The governmental funds balance sheet includes a reconciliation between fund balance – total governmental funds, and net position – governmental activities, as reported in the government-wide statement of net position. One element of that reconciliation explains, “long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.” The detail of this (\$164,224,274) difference is as follows:

Certificates of Participation Principal Payable	\$ (140,216,655)
Certificates of Participation Interest Payable	(565,612)
Bond Refunding	23,333
Bond Premium	(421,875)
Section 108 Loan Payable	(999,930)
Net Other Post Employment Benefits Obligation	(8,748,947)
Compensated Absences	<u>(13,294,588)</u>
Net adjustment to reduce fund balance - total government funds to arrive at net position - governmental activities	<u>\$ (164,224,274)</u>

B. EXPLANATION OF CERTAIN DIFFERENCES BETWEEN THE GOVERNMENTAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES AND THE GOVERNMENT-WIDE STATEMENT OF ACTIVITIES

The governmental funds statement of revenues, expenditures and changes in fund balances includes a reconciliation between net changes in fund balances – total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains, “Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.” The detail of this (\$10,487,729) difference is as follows:

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

Capital Outlay	\$ 10,278,190
Depreciation Expense	<u>(20,765,919)</u>
Net adjustment to decrease net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	<u>\$ (10,487,729)</u>

Another element of the reconciliation states, "The net effect of various miscellaneous transactions involving capital assets is to increase net position." The detail of this \$2,137,966 follows:

Capital Asset Donations/Contributions	\$ 2,356,486
Net Book Value of Disposed Assets	<u>(218,520)</u>
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	<u>\$ 2,137,966</u>

The reconciliation also states, "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." The detail of this (\$2,092,942) difference is as follows:

Compensated Absences	\$ (614,095)
Net Other Post Employment Benefits Obligation	(1,506,733)
Accrued Interest	21,259
Refunding Amortization	(40,000)
Premium Amortization	<u>46,627</u>
Net adjustment to decrease net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	<u>\$ (2,092,942)</u>

NOTE 3. LEGAL COMPLIANCE

A. TABOR AMENDMENT

In November 1992, the voters of the State of Colorado approved Amendment I to Article X, Section 20, of the State Constitution. This amendment is popularly known as the TABOR (**T**axpayer's **B**ill **O**f **R**ights) Amendment. The TABOR amendment limits growth in both state and local government expenditures and revenues. Annual local government expenditure and revenue increases are limited to inflation in the prior calendar year plus annual local growth. In order to increase revenues and/or expenditures above the limitations, to increase any taxes, to increase the mill levy, or to increase bonded debt, a local government must first obtain voter approval in an election held for such purposes annually in November.

NOTE 3. LEGAL COMPLIANCE (CONTINUED)

The policy of the County is to take into consideration all the provisions of the TABOR Amendment and to fully comply with the amendment, as well as assure that the County is able to continue to provide a cost-effective delivery of services, facilities, and programs to all County residents. In November 2002, the County obtained voter approval to keep and spend all revenues it receives from current tax rates and other revenues generated by the County beginning in 2003. With this permission, the County no longer has revenue or spending limitations. However, the County still must ask for voter approval to increase tax rates and issue bonded debt. The County will continue to reserve 3% of fiscal year spending as required by TABOR. The County may use a portion of its unassigned fund balance to meet the reserve requirement.

B. EXPENDITURES OVER APPROPRIATIONS

The following table reflects those spending agencies which incurred expenditures in excess of appropriations for the year ended December 31, 2013, which may be a violation of Colorado Revised Statutes. A spending agency as explained under the Colorado Revised Statutes is designated by the local government. The statutes explain that a spending agency means “any office, unit, department, board, commission, or institution which is responsible for any particular expenditures or revenues”. For Adams County this means an office, department or other business function or other category which the County segregates spending control. A spending agency for County budget purposes cannot be in two different funds.

Spending Agency	Budget	Actual	Over
Insurance Fund	\$ 18,725,437	\$ 18,809,451	\$ (84,014)

NOTE 4. DETAILED NOTES ON ALL FUNDS

A. CASH AND INVESTMENTS

Cash and investments at December 31, 2013, consisted of the following:

Deposits	\$ 64,076,828
Cash on Hand	30,054
Investments	<u>198,902,201</u>
Total	<u>\$ 263,009,083</u>

Cash and investments at December 31, 2013 reported in government-wide and agency funds consisted of the following:

Government-wide	
Cash and Investments	\$ 246,568,734
Agency Funds	<u>16,440,349</u>
Total	<u>\$ 263,009,083</u>

NOTE 4. DETAILED NOTES ON ALL FUNDS (CONTINUED)

1. DEPOSITS

The Colorado Public Deposit Protection Act (PDPA) requires that all local governments deposit cash in eligible public depositories. Eligibility is determined by state regulations. The State regulatory commissioners regulate the eligible public depositories. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. The PDPA allows the financial institutions to create a single collateral pool for all public funds held. The pool is to be maintained by another institution, or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits.

2. INVESTMENTS

The County is required to comply with State statutes which specify investment instruments meeting defined rating, maturity, and concentration risk criteria in which local governments may invest, which include the following. State statute does not address custodial credit risk.

- Obligations of the United States and certain U.S. Agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Banker’s acceptance of certain banks
- Commercial paper
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts
- Local government investment pools
- Corporate bonds

The County has no investment policy that would further limit its investment choices. At December 31, 2013, the County had the following investments:

	S & P Rating	Investment Maturities		Fair Value	Percent of Investments
		Less than 1 Year	1-5 years		
Local Government Investment Pools	AAAm	\$ 48,584,848	\$ -	\$ 48,584,848	24.43%
U.S. Agency Securities:					
FNMA	AA+	-	87,814,650	87,814,650	44.15%
FHLMC	AA+	-	26,382,900	26,382,900	13.26%
FHLB	AA+	-	7,884,050	7,884,050	3.96%
FFCB	AA+	-	1,987,560	1,987,560	1.00%
Gen Electric Capital Co. Note	AA+	5,000,950	-	5,000,950	2.51%
Wells Fargo Advantage Government Money Market Funds	AAAm	11,064,505	-	11,064,505	5.56%
CSIP Money Market Mutual Fund	AAAm	1,051,078	-	1,051,078	0.53%
Repurchase agreements	Not rated	9,131,660	-	9,131,660	4.59%
Total		\$ 74,833,041	\$ 124,069,160	\$ 198,902,201	100.00%

NOTE 4. DETAILED NOTES ON ALL FUNDS (CONTINUED)

3. CREDIT RISK

State statutes limit investments in U.S. Agency securities to the highest rating issued by two or more nationally recognized statistical rating organizations (NRSROs). State statute also limits investments in money market funds to those that maintain a constant share price, with a maximum remaining maturity in accordance with Rule 2a-7, and either have assets of one billion dollars or the highest rating issued by a NRSRO. State statute requires repurchase agreements to be collateralized at no less than 102% with U.S. Treasury or Agency securities.

4. CONCENTRATION OF CREDIT RISK

State statute generally does not limit the amount the County may invest in one issuer.

5. LOCAL GOVERNMENT INVESTMENT POOL

The County had \$277,318 invested in Colorado Surplus Asset Fund Trust (CSAFE), and \$48,307,530 in Colorado Local Government Liquid Asset Trust (COLOTRUST). These are investment pool trusts established for local government entities in Colorado to pool surplus funds. The Colorado Division of Securities administers and enforces the requirements of creating and operating CSAFE and COLOTRUST. CSAFE and COLOTRUST operate in conformity with the Securities and Exchange Commission's Rule 2a7 as promulgated under the Investment Company Act of 1940, as amended. CSAFE and COLOTRUST are rated AAAM by Standard & Poor's. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. The custodian's internal records identify the investments owned by the participating governments.

6. INTEREST RATE RISK

State statutes limit the maturity of investments in U.S. Agency securities to an original maturity of five years unless the governing board authorizes the investment for a period in excess of five years.

7. CUSTODIAL RISK

At December 31, 2013 the County's investments in U.S. Federal Agency Securities were held by the counterparty (broker), not in the County's name. The County is, however, listed as the beneficiary. The brokers include Southwest Securities and First Financial Equity Corporation.

NOTE 4. DETAILED NOTES ON ALL FUNDS (CONTINUED)

B. CAPITAL ASSETS

1. GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES

Capital asset activity for the year ended December 31, 2013 for governmental and business-type activities was as follows.

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Capital Assets, Not Being Depreciated:				
Land	\$ 56,117,055	\$ 1,414,858	\$ -	\$ 57,531,913
Construction in Progress	37,758,897	3,927,804	(23,131,728)	18,554,973
Conservation Easements	21,600,024	1,609,494	-	23,209,518
Art Collection	286,014	-	-	286,014
Water Rights	711,347	-	-	711,347
Total Capital Assets, Not Being Depreciated	<u>116,473,337</u>	<u>6,952,156</u>	<u>(23,131,728)</u>	<u>100,293,765</u>
Capital Assets, Being Depreciated:				
Buildings and Improvements	288,798,086	8,220,833	(1,347,582)	295,671,337
Machinery and Equipment	52,064,614	3,068,717	(2,871,177)	52,262,154
Infrastructure	498,743,124	18,161,704	-	516,904,828
Software	3,699,994	399,837	-	4,099,831
Total Capital Assets, Being Depreciated	<u>843,305,818</u>	<u>29,851,091</u>	<u>(4,218,759)</u>	<u>868,938,150</u>
Less Accumulated Depreciation For:				
Buildings and Improvements	(77,583,900)	(9,681,904)	1,272,219	(85,993,585)
Machinery and Equipment	(38,103,012)	(4,296,389)	2,693,416	(39,705,985)
Infrastructure	(116,429,047)	(8,580,158)	-	(125,009,205)
Software	(3,232,820)	(172,218)	-	(3,405,038)
Total Accumulated Depreciation	<u>(235,348,779)</u>	<u>(22,730,669)</u>	<u>3,965,635</u>	<u>(254,113,813)</u>
Total Capital Assets, Being Depreciated, Net	<u>607,957,039</u>	<u>7,120,422</u>	<u>(253,124)</u>	<u>614,824,337</u>
Governmental Activities Capital Assets, Net	<u>\$ 724,430,376</u>	<u>\$ 14,072,578</u>	<u>\$ (23,384,852)</u>	<u>\$ 715,118,102</u>

NOTE 4. DETAILED NOTES ON ALL FUNDS (CONTINUED)

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type Activities:				
Capital Assets, Not Being Depreciated:				
Land	\$ 3,596,888	\$ -	\$ -	\$ 3,596,888
Construction in Progress	-	1,825,585	-	1,825,585
Total Capital Assets, Not Being Depreciated	<u>3,596,888</u>	<u>1,825,585</u>	<u>-</u>	<u>5,422,473</u>
Capital Assets, Being Depreciated:				
Buildings and Improvements	6,972,806	14,937	-	6,987,743
Machinery and Equipment	2,136,442	57,207	(97,501)	2,096,148
Infrastructure	319,983	-	-	319,983
Total Capital Assets, Being Depreciated	<u>9,429,231</u>	<u>72,144</u>	<u>(97,501)</u>	<u>9,403,874</u>
Less Accumulated Depreciation For:				
Buildings and Improvements	(3,533,893)	(193,965)	-	(3,727,858)
Machinery and Equipment	(1,612,835)	(122,343)	82,282	(1,652,896)
Infrastructure	(101,302)	(12,158)	-	(113,460)
Total Accumulated Depreciation	<u>(5,248,030)</u>	<u>(328,466)</u>	<u>82,282</u>	<u>(5,494,214)</u>
Total Capital Assets, Being Depreciated, Net	<u>4,181,201</u>	<u>(256,322)</u>	<u>(15,219)</u>	<u>3,909,660</u>
Adams County Golf Course Capital Assets, Net	<u>\$ 7,778,089</u>	<u>\$ 1,569,263</u>	<u>\$ (15,219)</u>	<u>\$ 9,332,133</u>

NOTE 4. DETAILED NOTES ON ALL FUNDS (CONTINUED)

Discretely presented component unit

Capital asset activity for the year ended December 31, 2013 for Front Range Airport was as follows.

	Beginning Balance	Increases	Decreases	Ending Balance
Component Unit Activities				
Capital Assets, Not Being Depreciated				
Land	\$ 7,162,023	\$ -	\$ -	\$ 7,162,023
Construction in Progress	5,004,728	371,989	5,070,567	\$ 306,150
Total Capital Assets, Not Being Depreciated	12,166,751	371,989	5,070,567	7,468,173
Capital Assets, Being Depreciated				
Runways, Taxiways and Roads	35,685,966	5,070,567	-	40,756,533
Buildings and Improvements	12,052,556	-	-	12,052,556
Water and Wastewater Systems	2,116,049	-	-	2,116,049
Equipment and Furniture	4,453,104	-	38,000	4,415,104
Total Capital Assets, Being Depreciated	54,307,675	5,070,567	38,000	59,340,242
Less Accumulated Depreciation				
Runways, Taxiways and Roads	(25,268,579)	(1,152,710)	-	(26,421,289)
Buildings and Improvements	(6,655,628)	(334,700)	-	(6,990,328)
Water and Wastewater Systems	(181,787)	(53,167)	-	(234,954)
Equipment and Furniture	(3,826,289)	(161,991)	-	(3,988,280)
Total Accumulated Depreciation	(35,932,283)	(1,702,568)	-	(37,634,851)
Total Capital Assets, Being Depreciated, Net	18,375,392	3,367,999	38,000	21,705,391
Total Capital Assets, Net	\$ 30,542,143	\$ 3,739,988	\$ 5,108,567	\$ 29,173,564

NOTE 4. DETAILED NOTES ON ALL FUNDS (CONTINUED)

2. DEPRECIATION EXPENSE

Depreciation expense has been charged to functions of the primary government as follows:

Governmental Activities:

General Government	\$ 5,446,894
Conservation of Natural Resources	177,295
Culture and Recreation	663,339
Economic Opportunity	98,304
Health and Welfare	496,019
Public Safety	5,482,197
Public Works	8,401,870

Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the asset 1,964,751

Total Depreciation Expense - Governmental Activities \$ 22,730,669

Business-type Activities:

Golf Course \$ 328,466

NOTE 4. DETAILED NOTES ON ALL FUNDS (CONTINUED)

3. CONSTRUCTION COMMITMENTS

The County has numerous active capital construction projects as of December 31, 2013. These projects include: improvements to Washington St, an update to the irrigation system at the golf course and improvements to several streets in the County. At year-end, the County's commitments with contractors for capital construction are as follows:

Description of Project	Original Commitment	Spent-to-Date	Remaining Commitment
60th Avenue	\$ 359,120	\$ 10,132	\$ 348,988
60th Pl Reconstruction	56,060	39,808	16,252
Clay Street Trail	10,175	8,315	1,860
Culvert Replacement on Colorado Blvd	295,701	-	295,701
Debetz Pit	72,382	57,182	15,200
DNA Lab	5,625	5,575	50
Electrical Upgrades @ Parks	149,361	146,068	3,293
Flatrock Training Facility	25,563	-	25,563
Forensic Lab Remodel	149,607	-	149,607
Franklin St Reconstruction	49,990	23,249	26,741
Government Center 3rd & 5th Floor Finish	461,976	200,253	261,723
Lowell Blvd	299,400	203,693	95,707
Pecos St Soil Remediation	700,000	453,344	246,656
Riverdale Irrigation	2,000,000	1,750,859	249,141
Rotella Park	56,715	1,185	55,530
Washington St Phase IV	515,433	404,722	110,711
York St	52,000	38,403	13,597
Total	\$ 5,259,108	\$ 3,342,788	\$ 1,916,320

NOTE 4. DETAILED NOTES ON ALL FUNDS (CONTINUED)

C. INTERFUND BALANCES AND TRANSFERS

1. INTERFUND RECEIVABLES AND PAYABLES

The composition of interfund balances as of December 31, 2013 is as follows:

	Receivable Fund:			
	General Fund	Non-major Governmental Funds	Internal Service Funds	Total
Payable Fund:				
General Fund	\$ -	\$ 22,839	\$1,775,182	\$ 1,798,021
Road and Bridge Fund	198,815	-	-	198,815
Social Services Fund	367,422	-	-	367,422
Capital Facilities Fund	1,177,624	-	-	1,177,624
Non-major Governmental Funds	1,131,837	-	-	1,131,837
Internal Service Funds	60	-	-	60
Enterprise Funds	55,024	-	-	55,024
Total Interfund Payables	<u>\$ 2,930,782</u>	<u>\$ 22,839</u>	<u>\$1,775,182</u>	<u>\$ 4,728,803</u>

As shown above, in 2013 the General Fund has paid \$2,930,782 to the County's other funds to cover year end operating expenses. This amount will be immediately reimbursed to the General Fund in the following year.

The Non-major Governmental Funds reported a total of \$22,839 due from other funds at the end of the year. The Social Services Fund owes the General Fund \$367,422 for operating expenses and cash flow.

The \$1,177,624 due from the Capital Facilities Fund to the General Fund is for part of the COP payments and to reimburse the General Fund for facilities employees working at the government center.

The \$1,775,182 total receivable in the Internal Service Funds consists of amounts due to the Equipment Service Fund and the Insurance Claims Fund. The Equipment Service Fund has an amount of \$258,755 due from the General Fund in operating and depreciation expenses for December that will be reimbursed immediately in 2014. The Insurance Claims Fund is due \$1,516,427 from the General Fund as of December 31, 2013. This amount is made up of reimbursements for insurance expenses and dental, health, and workers' compensation insurance premiums.

NOTE 4. DETAILED NOTES ON ALL FUNDS (CONTINUED)

2. INTERFUND TRANSFERS IN AND OUT

The composition of the interfund transfers as of December 31, 2013 is as follows:

	Transfers In:				Total
	General Fund	Road and Bridge Fund	Social Services Fund	Non-major Governmental Funds	
Transfers Out:					
General Fund	\$ -	\$ -	\$ 1,613,535	\$ -	\$ 1,613,535
Capital Facilities Fund	12,648,385	-	-	-	12,648,385
Non-major Governmental Funds	45,501	-	-	2,472,715	2,518,216
Internal Service Funds	191,369	648,992	-	-	840,361
Enterprise Funds	340,000	-	-	-	340,000
Total	\$ 13,225,255	\$ 648,992	\$ 1,613,535	\$ 2,472,715	\$17,960,497

As identified above, at the end of the current year, the total amount transferred to the General Fund was \$13,225,255. Of this amount, \$12,648,385 was transferred from the Capital Facilities Fund to the General Fund to reimburse the General Fund for interest and principal payments associated with certificates of participation and for operating expense of the Government Center. Please see Note 4.D2 for more detailed information on the County certificates of participation. The Open Space Sales Tax Fund transferred \$45,501 to the General Fund to cover project costs relating to the ADCO Open Space Master Plan Project. The Golf Course Fund, a business-type activity enterprise fund, transferred \$340,000 to the General Fund in 2013. The Board of County Commissioners determines on an annual basis if the fund balance in the Golf Course Fund can support a reimbursement of a past capital contribution.

Transfers in to the Road and Bridge Fund totaling \$648,992 were to reimburse costs after several vehicles were retired from the Fleet Management Fund.

The Social Services Fund received \$1,613,535 from General Fund to restore cash paid for land related to a future juvenile detention center.

The transfer of \$2,472,715 between non-major governmental funds consisted of transfers from the Open Space Sales Tax Fund to the Open Space Projects Fund. \$1,792,761 was reimbursement for expenses associated with the Riverdale Bluffs Open Space Project. The rest was money collected as part of the open space tax from companies located in unincorporated Adams County. The funds will be used for future open space related projects in the County.

NOTE 4. DETAILED NOTES ON ALL FUNDS (CONTINUED)

D. LEASES & CERTIFICATES OF PARTICIPATION

1. OPERATING LEASES

The County has entered into various lease obligations for both office space and office equipment. Payments made in 2013 total \$622,244 in governmental funds. The County also receives building usage fees from grant programs including, but not limited to, Social Services, Workforce Investment Act, and Head Start. These building usage fees are not included in the schedule below.

The following is a schedule of estimated future minimum lease payments for the County’s operating lease obligations as of December 31, 2013:

Year	Annual Lease Payments
2014	\$ 580,764
2015	442,159
2016	386,417
2017	362,037
2018	289,514
2019	16,925
Total	\$ 2,077,816

2. CERTIFICATES OF PARTICIPATION

The County has participated in four separate sale-leaseback transactions for the sale and subsequent repurchase of several existing County properties and one lease-leaseback transaction.

The 2003 transaction resulted in the sale-leaseback in the amount of \$15,890,000 of the Adams County Service Center to provide financing for the purchase and remodel of the Western Service Center and the construction of the Offices of the District Attorney Building. The Western Service Center opened in February 2004 and the Offices of the District Attorney Building opened in May 2004. The 2003 leaseback matures in December 2023 with interest rates varying by year from 3.5% to 4.75%.

The 2008 transaction resulted in the sale-leaseback in the amount of \$35,000,000 of four properties: the Offices of the District Attorney Building, the Sheriff and Coroner’s Headquarters, the Western Service Center, and the Development Building. This provided financing for the construction of the Justice Center Expansion, which was completed in 2009, and the first phase of the new Adams County Government Center, a multi-year project. The 2008 leaseback matures in December 2028 with interest rates ranging from 3.87% to 4.175%.

The 2009 transaction resulted in the sale-leaseback in the amount of \$105,000,000 of the Detention Facility. This provided financing for the construction and equipping of phase one of the new Government Center,

NOTE 4. DETAILED NOTES ON ALL FUNDS (CONTINUED)

which was completed in 2011. The 2009 leaseback matures in December 2029 with interest rates ranging from 3.0% to 5.25%.

The 2009 B transaction resulted in the sale-leaseback of the Children and Family Services Center for \$5,645,000. This transaction refunded a sale-leaseback from 1999. The 2009 B leaseback matures in November 2014 with interest rates varying by year from 3.0% to 4.0%.

The 2010 transaction resulted in the lease-leaseback in the amount of \$15,500,000 of the new wing of the Justice Center. This provided financing for the construction and equipping of phase one of the new Government Center, which was completed in 2011. The 2010 leaseback matures in December 2030 with an interest rate of 4.24%.

The future minimum obligations, subject to annual appropriation, and the net present value of these minimum payments as of December 31, 2013 are as follows:

<u>Year Ending December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 7,571,819	\$ 6,387,617	\$ 13,959,436
2015	6,804,231	6,109,219	12,913,450
2016	7,067,370	5,846,441	12,913,811
2017	7,341,470	5,567,970	12,909,440
2018	7,641,765	5,272,974	12,914,739
2019-2023	43,440,000	21,143,994	64,583,994
2024-2028	48,115,000	10,532,879	58,647,879
2029-2030	12,235,000	654,983	12,889,983
Total	<u>\$ 140,216,655</u>	<u>\$ 61,516,077</u>	<u>\$ 201,732,732</u>

NOTE 4. DETAILED NOTES ON ALL FUNDS (CONTINUED)

E. LONG-TERM LIABILITIES

During the year ended December 31, 2013, the following changes occurred in long-term liabilities:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities					
Certificates of Participation	\$ 147,521,569	\$ -	\$ (7,304,914)	\$ 140,216,655	\$ 7,571,819
Debt Premium	468,502	-	(46,627)	421,875	-
Section 108 Loan	999,930	-	-	999,930	-
Claims	7,744,394	14,877,860	(14,573,517)	8,048,737	4,486,922
Net OPEB Obligation	7,242,214	2,250,666	(743,933)	8,748,947	-
Compensated Absences	12,837,430	11,667,349	(11,017,344)	13,487,435	1,099,944
Total Long-Term Liabilities	<u>\$ 176,814,039</u>	<u>\$ 28,795,875</u>	<u>\$ (33,686,335)</u>	<u>\$ 171,923,579</u>	<u>\$ 13,158,685</u>
Business-Type Activities					
Compensated Absences	\$ -	\$ 6,503	\$ -	\$ 6,503	\$ 6,503
Total Long-Term Liabilities	<u>\$ -</u>	<u>\$ 6,503</u>	<u>\$ -</u>	<u>\$ 6,503</u>	<u>\$ 6,503</u>

In 2011, the County entered into a long-term loan guarantee with US Department of Housing and Urban Development under the Section 108 Loan Guarantee Program. The County uses the loan to provide funding to The Globeville Commercial Urban Redevelopment Area (Globeville) for the remediation of existing environmental contamination to restore the property for commercial viability to provide job opportunities in a low income community. The Globeville Commercial Urban Redevelopment Area has entered a loan agreement with the County for this funding. The County has pledged future Community Development Block Grants as security for the guaranteed loan with HUD. The County has been approved for this project for up to \$10 million. As of December 31, 2013, \$2.0 million has been advanced; 1 million from HUD and 1 million from the County. Interest is payable quarterly at a variable interest rate equal to the LIBOR rate plus 0.2%. The County's first principal payment to HUD is due beginning August 1, 2016, however a payment of \$1,000,000 was made in 2012.

Globeville is responsible for making payments to the County for the principal and interest on the loan. At this time, the County expects Globeville to pay for 100% of the loan amount plus interest. In the unlikely event that Globeville is unable to pay, the County will be responsible for the repayment of the loan to the U.S. Department of Housing and Urban Development. The total due from Globeville as of December 31, 2013 was \$1,803,114.

OPEB and compensated absences are liquidated out of the fund in which the employee was paid. Significant funds that may be used to liquidate the liabilities include the major funds: General Fund, Road and Bridge Fund, and Social Services Fund.

NOTE 4. DETAILED NOTES ON ALL FUNDS (CONTINUED)

Discretely presented component unit

During the year ended December 31, 2013, the following changes occurred in long-term liabilities:

Front Range Airport

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
2007 Note Payable	\$ 966,541	\$ -	\$ 182,178	\$ 784,363	\$ 187,484
Total Notes Payable	966,541	-	182,178	784,363	187,484
Capital Lease Payable	48,762	-	48,762	-	-
Compensated Absences	132,745	54,845	83,556	104,034	41,583
Total Long Term Liabilities	<u>\$ 1,148,048</u>	<u>\$ 54,845</u>	<u>\$ 314,496</u>	<u>\$ 888,397</u>	<u>\$ 229,067</u>

NOTE 5. INSURANCE CLAIMS FUND

The insurance activities of the County are accounted for in the Insurance Claims Fund, which is an internal service fund. The insurance programs consist of several health plans, dental plans, an unemployment claims plan, a workers' compensation plan, and the property and general liability programs. The majority of the plans are self-funded.

The County also uses excess insurance coverage to limit the exposure to large losses on the self-funded workers' compensation plan and the property and general liability programs. Excess insurance permits the recovery of a portion of the losses from claims, although it does not discharge the primary liability to the County.

There are no reductions in insurance coverage from prior years. Settlements have not exceeded insurance coverage in the past three years.

The County has a stop-loss policy for the self-insured health plans. Any individual claim paid which exceeds \$200,000 is covered by the stop-loss policy.

The County's liability for unemployment benefits is determined by the State of Colorado Department of Labor and Employment. All claims for benefits are paid on a reimbursement basis.

Workers' Compensation claims are administered through an intergovernmental agreement for shared services with the Jefferson County School District R-1 as administrator. The program is supported through premiums charged to County Offices and Departments. Coverage is provided through a combination of self-insurance and an excess insurance policy. The County's maximum liability for workers' compensation claims under the plan is \$650,000 per claim.

Current protection for the property and general liability programs is also provided through a combination of self-insurance and an excess insurance policy. Under a general liability claim (including employment discrimination

NOTE 5. INSURANCE CLAIMS FUND (CONTINUED)

liability), the County will assume the first \$500,000 per occurrence with a \$500,000 corridor. Covered claims over these amounts are covered by excess insurance up to \$10 million per occurrence with a \$10 million annual aggregate. Property is protected by an excess insurance policy for replacement cost subject to a deductible of \$50,000 per occurrence and \$150 million limit. The following represents the changes in unpaid claims liabilities during the past two years.

	General Liability	Workers Comp	Dental	Health	Total
Unpaid Claims January 1, 2012	\$ 1,361,548	\$ 1,526,794	\$ 127,427	\$ 2,474,576	\$ 5,490,345
Incurred Claims	2,848,248	652,756	816,836	11,080,197	15,398,037
Claim Payments	<u>(1,077,624)</u>	<u>(690,829)</u>	<u>(812,462)</u>	<u>(10,563,073)</u>	<u>(13,143,988)</u>
Unpaid Claims December 31, 2012	3,132,172	1,488,721	131,801	2,991,700	7,744,394
Incurred Claims	1,558,413	725,176	787,354	11,806,917	14,877,860
Claim Payments	<u>(1,609,861)</u>	<u>(607,561)</u>	<u>(787,622)</u>	<u>(11,568,473)</u>	<u>(14,573,517)</u>
Unpaid Claims December 31, 2013	<u>\$ 3,080,724</u>	<u>\$ 1,606,336</u>	<u>\$ 131,533</u>	<u>\$ 3,230,144</u>	<u>\$ 8,048,737</u>

NOTE 6. DEFINED BENEFIT PENSION PLAN

A. PLAN DESCRIPTION

The County contributes to the Adams County Retirement Plan (the Plan), which is a cost-sharing multiple-employer public employee retirement system (PERS). The Plan is a defined benefit pension plan. The County and the Rangeview Library District are currently the only participating employers in the Plan. The Plan includes all full-time and permanent part-time employees working 30 hours or more per week.

The Plan provides retirement, disability and death benefits. All benefits are determined by the requirements established by the Plan. Benefit provision changes are made by the Adams County Retirement Board which was established under the authority of Colorado Revised Statutes 24-54-107. The Adams County Retirement Board is the administrator of the Plan

The Plan issues a publicly available annual financial report that may be obtained by writing to Adams County Retirement Plan, 4430 South Adams County Parkway, Brighton, Colorado, 80601 or by calling 720-523-6167.

B. FUNDING POLICY

The authority for establishing the funding policy of the Plan is vested with the Board of County Commissioners. The Commissioners mandate the contribution obligation by resolution. In 2004, the Commissioners resolved to gradually increase both employee and employer contributions to the plan from 6.0% to 8.0%. The Commissioners resolved that this increase would take place over a seven year period, beginning January 1, 2005. In 2009, the Commissioners resolved to continue the increase at a rate of 0.25% per year up to 9.0%. The rate of 9% will be effective January 1, 2015.

NOTE 6. DEFINE BENEFIT PENSION PLAN (CONTINUED)

Per the resolutions, the 2013 funding policy calls for equal contributions of 8.50% of base salaries from the employers and from covered employees. The County contributed \$8,063,618 at the rate of 8.50% during 2013. This amount represents 100% of the contribution required by the funding policy as of December 31, 2013.

The total contribution made by the County in 2012 was \$7,347,844 at a contribution rate of 8.25%. The total contribution made by the County in 2011 was \$7,041,711 at a contribution rate of 8.00%. These amounts represented 100% of the contributions required by the funding policies for 2012 and 2011.

NOTE 7. OTHER POST-EMPLOYMENT BENEFITS

A. PLAN DESCRIPTION

The Adams County Postemployment Retiree Health Care Plan Program, a single-employer plan, offers post-employment health insurance benefits to employees meeting the eligibility requirements for retirement and the employee retires from the County.

The County contributes up to \$50 per month towards group health insurance premiums for those participants with retirement dates after January 1, 1991. Members of the plan hired after January 1, 2011 are not eligible for the \$50 per month County subsidy. On October 29, 1990, the Board of County Commissioners adopted a resolution approving the Retiree Health Care Plan which provides retirees access to the County medical plans. Presently no other post-employment benefits are offered. The Retiree Health Care Plan does not issue a stand-alone financial report.

B. FUNDING POLICY

The contribution requirements of plan members and the County are established by, and may be amended by, the Board of County Commissioners. The required contribution by the retiree is on a pay-as-you-go financing requirement. The premium rates are established and approved by the Board of County Commissioners. The County contributions are on a pay-as-you-go basis. For the year ended December 31, 2013, the County contributed \$196,400 towards the premiums plus the County also paid claims for the self-insured health plan in excess of retiree's contribution. The self-funded plans administrative fees and claims are paid on a pay-as-you-go basis.

C. ANNUAL OPEB COST AND NET OPEB OBLIGATION

The County's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period of thirty years. The following table shows the components of the County's annual OPEB cost for the year, the actuarially established subsidy contribution to the plan, and changes in the County's net OPEB obligations to the Retiree Health Care Plan Program:

NOTE 7. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

	<u>2013</u>
Annual required contribution	\$ 2,236,701
Interest on net OPEB obligation	253,477
Adjustment to annual required contribution	<u>(239,512)</u>
Annual OPEB cost	\$ 2,250,666
County contributions	<u>(743,933)</u>
Increase in net OPEB obligation	\$ 1,506,733
Net OPEB obligation – beginning of year	<u>7,242,214</u>
Net OPEB obligation – ending of year	<u><u>\$ 8,748,947</u></u>

The County’s annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation for 2013 and the preceding two years follows.

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
12/31/2011	\$ 2,180,175	30.17%	\$ 5,664,908
12/31/2012	\$ 2,257,983	30.15%	\$ 7,242,214
12/31/2013	\$ 2,250,666	33.05%	\$ 8,748,947

D. FUNDED STATUS AND FUNDING PROGRESS

At January 1, 2014, the date of the most recent actuarial valuation, the Actuarial Accrued Liability (AAL) was \$24.5 million. There was no asset value. The covered payroll (annual payroll of active employees covered by the plan) was \$94.4 million. The ratio of the UAAL at December 31, 2013 to the covered payroll was 25.88 percent.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Assumptions made include among others, annual rates of payroll increases, health care cost trends, and mortality rates. Amounts determined regarding the funded status of the plan and the ARC of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

NOTE 7. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

E. ACTUARIAL METHODS AND ASSUMPTIONS

Projections of benefits for financial reporting purposes are based on the substantive plan as understood by the employer and plan members. Projections and calculations are based on the types of benefits provided at the time of each valuation and the historical pattern of sharing of the benefit costs between the employer and plan members to that point.

The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations. In the January 1, 2014 actuarial valuation, the individual entry-age actuarial cost method was used. The actuarial assumptions also included a 3.5 percent investment rate of return on the employer's own investments (there are currently no plan assets), a 3.8 percent increase in covered payroll, zero inflation, and initially, an annual healthcare cost trend rate of 8.0 percent with an expected reduction to 4.5 percent by 2029. The UAAL is being amortized by a level percent of payroll method. The amortization period is on an open thirty year basis.

NOTE 8. CONDUIT DEBT OBLIGATIONS

The County has participated in various issuances of bonds, including private activity bonds, single and multi-family housing mortgage revenue bonds, and industrial development revenue bonds. These bonds are not direct or contingent liabilities of the County in any manner. Revenues from the facilities constructed or from mortgages are pledged for the total payment of principal and interest. Bondholders can only look to these sources for repayment.

As of December 31, 2013, a total of \$215,214,347 in bonds are outstanding as conduit debt. The original amount of the debt was \$337,689,700. The oldest issue was in 1984, maturing in 2014. Reductions included a defeasance of one large issuance and payments of annual debt service in the amount of \$94,542,253, and an early retirement in the amount of \$25,000.

NOTE 9. NONSPENDABLE, RESTRICTED, AND UNRESTRICTED FUND BALANCE

Fund balance is categorized into five categories:

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

Restricted – amounts that are subject to externally enforceable legal purpose restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments; or through constitutional provisions or enabling legislation.

Committed – amounts that are subject to a purpose constraint imposed by a formal action of the Board. The Board is the highest level of decision-making authority for the County. Commitments may be established, modified or rescinded only through resolutions approved by the Board.

Assigned – amounts that are subject to a purpose constraint that represents an intended use, but does not meet the criteria to be classified as restricted or committed. The purpose of the assignment must be narrower than the purpose of the General Fund, and in funds other than the General Fund, assigned fund balance represents the residual amount of fund balance. Assigned funds are assigned by the County Manager or the Finance Director for a specific purpose.

Unassigned – represents the residual classification for the General Fund and could report a surplus or deficit.

NOTE 9. NONSPENDABLE, RESTRICTED AND UNRESTRICTED FUND BALANCE (CONTINUED)

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

	<u>General Fund</u>	<u>Road & Bridge Fund</u>	<u>Social Services Fund</u>	<u>Capital Facilities Fund</u>	<u>Other Governmental</u>	<u>Total</u>
Fund Balances						
Restricted For:						
TABOR	\$ 5,237,893	\$ -	\$ -	\$ -	\$ -	\$ 5,237,893
Sheriff Intelligence Funds	35,433	-	-	-	-	35,433
Public Land Dedication	606,863	-	-	-	-	606,863
Long Term Debt Reserve	11,064,500	-	-	-	-	11,064,500
Special Transit	493,609	-	-	-	-	493,609
IV - E Program	-	-	3,901,032	-	-	3,901,032
Conservation Trust	-	-	-	-	2,168,802	2,168,802
Hazardous Waste	-	-	-	-	2,418,551	2,418,551
Open Space Grants	-	-	-	-	29,460,023	29,460,023
DIA Noise Mitigation	-	-	-	-	1,349,716	1,349,716
Grant Programs	-	-	-	-	3,530,730	3,530,730
Total Restricted	<u>17,438,298</u>	<u>-</u>	<u>3,901,032</u>	<u>-</u>	<u>38,927,822</u>	<u>60,267,152</u>
Committed To:						
Strategic Reserve	39,747,015	-	-	-	-	39,747,015
DIA Legal Fees	254,829	-	-	-	-	254,829
Total Committed	<u>40,001,844</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,001,844</u>
Assigned To:						
Sheriff Projects	159,793	-	-	-	-	159,793
CSU Programs	36,608	-	-	-	-	36,608
Public Works	-	30,612,416	-	-	-	30,612,416
Health & Welfare	-	-	7,636,037	-	160,807	7,796,844
Capital Projects	-	-	-	16,995,878	-	16,995,878
Waste Management	-	-	-	-	3,354,981	3,354,981
Open Space	-	-	-	-	5,368,118	5,368,118
Total Assigned	<u>196,401</u>	<u>30,612,416</u>	<u>7,636,037</u>	<u>16,995,878</u>	<u>8,883,906</u>	<u>64,324,638</u>
Unassigned	54,886,069	-	-	-	-	54,886,069
Total Fund Balance	<u>\$ 112,522,612</u>	<u>\$ 30,612,416</u>	<u>\$ 11,537,069</u>	<u>\$ 16,995,878</u>	<u>\$ 47,811,728</u>	<u>\$ 219,479,703</u>

NOTE 10. OTHER INFORMATION

On November 6, 2001, Adams County citizens voted to continue the imposition of a one-half of one percent sales tax, which was originally approved by the voters on November 2, 1999. This tax was approved for the purpose of capital improvements to or the building of road and bridge projects due to deficiency in roadway infrastructure. The tax took effect on January 1, 2002 and ended December 31, 2008. On November 7, 2006, voters approved an extension of the one-half of one percent sales tax until December 31, 2028. It was also approved that this sales tax will be split into two components, 0.2% for transportation and 0.3% for capital facilities.

On November 2, 2004 the citizens of Adams County authorized the extension of an existing County-wide sales tax of one-fifth of one percent through December 31, 2026, with an increase to one-fourth of one percent effective January 1, 2007. This sales tax revenue will be used to preserve open space and create and maintain parks and recreation facilities in the County.

NOTE 11. NEW AND FUTURE ACCOUNTING PRONOUNCEMENTS

Effective January 1, 2013, the County implemented GASB Statement No. 65, Items Previously Reported as Assets and Liabilities (GASB 65).

GASB 65 establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities, such as amortization of debt refunding losses and unearned property tax.

The GASB issued Statement No. 68 Accounting and Financial Reporting for Pensions (GASB 68), which revises and establishes new financial reporting requirements for most governments that provide their employees with pension benefits. GASB 68 requires cost-sharing employers participating in the Adams County Retirement Plan (the Plan), such as the County, to record their proportionate share, as defined in GASB 68, of the Plan's unfunded pension liability. The County has no legal obligation to fund this shortfall nor does it have any ability to affect funding, benefits, or annual required contribution decisions made by the Plan. The requirement of GASB 68 to record a portion of the Plan's unfunded liability may negatively impact the County's future unrestricted net position. GASB 68 is effective for fiscal year 2015. At this time, management is unable to estimate the magnitude of this impact. Information regarding the Plan's current funding status can be found in its annual financial report.

NOTE 12. RESTATEMENT OF NET POSITION

For the year ended December 31, 2013, the County adopted GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. This statement requires that debt issuance costs be expensed in the current period rather than capitalized and amortized over the life of the related debt issue. Under the provisions of this statement, unamortized debt issuance costs do not meet the definition of a deferred outflow of resources since they are not applicable to a future period and as such, are considered an outflow of resources. As a result, the County adjusted the December 31, 2013 beginning net position in the amount of \$1,291,643 for the primary government.

	Primary Government Government Activities
2013 Net Position - Beginning	\$ 789,572,217
Unamortized debt Issuance Costs	<u>(1,291,643)</u>
2013 Net Position - Beginning, restated	<u>\$ 788,280,574</u>

NOTE 13. SUBSEQUENT EVENT

Effective January 1st, 2014, the Front Range Airport Authority, a discretely presented component unit, was dissolved by its board. The Authority was a governmental organization formed by Adams County for the development and operation of the Front Range Airport. The five-member board was made up of three Adams County Commissioners and two other individuals. The airport’s operations will continue as an Adams County Department under the direction of the County Manager’s Office. The employees of the Airport Authority have become employees of the County. The County assumed all of the assets, liabilities and equity position of the former airport authority. Adams County will operate the Front Range Airport with two new enterprise funds as part of the County’s financial statement presentation. The new funds are the Airport Fund and the Waste Water Fund.



REQUIRED SUPPLEMENTARY INFORMATION
ADAMS COUNTY, COLORADO
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES:				
Taxes				
General Property Taxes	\$ 103,659,149	\$ 103,659,149	\$ 103,162,083	\$ (497,066)
Delinquent Property Taxes	-	-	(82,901)	(82,901)
Other Taxes	277,288	277,288	464,794	187,506
Total Taxes	<u>103,936,437</u>	<u>103,936,437</u>	<u>103,543,976</u>	<u>(392,461)</u>
Licenses and Permits				
Liquor Licenses	41,000	41,000	25,910	(15,090)
Marriage Licenses	12,236	12,236	17,773	5,537
Building Permits	650,000	650,000	1,203,371	553,371
Other Licenses and Permits	34,580	34,580	24,091	(10,489)
Total Licenses and Permits	<u>737,816</u>	<u>737,816</u>	<u>1,271,145</u>	<u>533,329</u>
Intergovernmental				
Grants				
Victim Compensation	1,000,000	1,000,000	586,998	(413,002)
Victim Assistance	366,521	366,521	302,246	(64,275)
Juvenile Incentive	26,667	26,667	30,005	3,338
Juvenile Diversion	41,188	41,188	36,927	(4,261)
Sheriff - LEAF	15,000	114,000	112,777	(1,223)
Sheriff - VALE	15,300	15,300	4,161	(11,139)
Sheriff - Miscellaneous	7,000	126,374	17,461	(108,913)
SCAAP - USDOJ	105,000	105,000	130,781	25,781
FEMA - LEMS	91,000	91,000	79,200	(11,800)
Community Corrections	5,937,419	6,049,367	6,115,602	66,235
Veterans Affairs	4,800	4,800	2,400	(2,400)
Other Grants	134,969	665,443	230,601	(434,842)
Total Grants	<u>7,744,864</u>	<u>8,605,660</u>	<u>7,649,159</u>	<u>(956,501)</u>
Other Governmental				
State Reimbursements	549,572	549,572	509,198	(40,374)
Special Transit	890,140	1,944,140	396,228	(1,547,912)
Other Governmental	88,132	209,382	253,842	44,460
Total Other Governmental	<u>1,527,844</u>	<u>2,703,094</u>	<u>1,159,268</u>	<u>(1,543,826)</u>
Total Intergovernmental	<u>9,272,708</u>	<u>11,308,754</u>	<u>8,808,427</u>	<u>(2,500,327)</u>
Charges for Services				
Assessor	47,500	47,500	46,342	(1,158)
Clerk and Recorder	7,973,945	7,973,945	9,219,267	1,245,322
District Attorney	1,602,641	1,602,641	1,510,497	(92,144)
Legal Services	1,539,795	1,539,795	1,462,659	(77,136)
Coroner Services - Broomfield	415,405	415,405	296,650	(118,755)
Sheriff - School Resource Officer	119,005	119,005	126,988	7,983
Sheriff - Bennett	330,000	330,000	412,799	82,799
Sheriff	2,780,676	2,908,338	3,131,810	223,472
Treasurer	2,521,050	2,521,050	2,467,844	(53,206)
Animal Shelter/Adoption Center	316,236	316,236	264,268	(51,968)
Finance	731,185	731,185	207,484	(523,701)
Human Resources	598,208	598,208	307,387	(290,821)
Regional Park	337,500	337,500	360,221	22,721
CSU Extension	62,866	62,866	56,094	(6,772)
County Fair	353,700	353,700	363,926	10,226
Planning and Development	139,600	139,600	86,906	(52,694)
Public Trustee	1,263,697	1,263,697	719,083	(544,614)
Payment in Lieu of Taxes	27,500	27,500	27,465	(35)
Fines and Forfeitures	1,552,050	1,552,050	1,533,321	(18,729)
Copies, Maps and Plans	253,460	253,460	125,675	(127,785)
Other Charges for Services	339,896	339,896	555,827	215,931
Total Charges for Services	<u>23,305,915</u>	<u>23,433,577</u>	<u>23,282,513</u>	<u>(151,064)</u>

REQUIRED SUPPLEMENTARY INFORMATION
ADAMS COUNTY, COLORADO
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final</u>
	<u>Original</u>	<u>Final</u>		<u>Budget - Positive</u> <u>(Negative)</u>
Interest Earnings				
Interest Earnings	1,984,712	1,984,712	(1,698,925)	(3,683,637)
Total Interest Earnings	<u>1,984,712</u>	<u>1,984,712</u>	<u>(1,698,925)</u>	<u>(3,683,637)</u>
Miscellaneous Revenues				
Rents and Royalties	1,961,338	1,961,338	2,045,175	83,837
Franchise Fees	500,000	500,000	602,141	102,141
Indirect Costs	333,534	333,534	662,844	329,310
Telecommunications Reimbursements	180,000	180,000	145,831	(34,169)
Postage Reimbursements	127,000	127,000	101,610	(25,390)
Tax Sale Premiums	160,000	160,000	179,372	19,372
IDRB Issuer Fees	9,375	9,375	-	(9,375)
Contributions and Donations	109,150	109,150	97,626	(11,524)
Other Miscellaneous Revenues	96,660	96,660	611,264	514,604
Total Miscellaneous Revenue	<u>3,477,057</u>	<u>3,477,057</u>	<u>4,445,863</u>	<u>968,806</u>
Total Revenue	<u>142,714,645</u>	<u>144,878,353</u>	<u>139,652,999</u>	<u>(5,225,354)</u>
EXPENDITURES:				
General Government				
Board of County Commissioners	637,869	751,700	747,036	4,664
County Administration	1,300,167	2,300,245	1,743,806	556,439
County Attorney	3,375,260	3,375,260	2,937,686	437,574
Finance	3,550,347	3,918,189	2,902,630	1,015,559
Human Resources	1,815,526	1,821,826	1,581,885	239,941
County Clerk and Recorder				
Recording	900,733	900,733	783,194	117,539
Elections	1,330,429	1,345,879	1,472,704	(126,825)
Motor Vehicle	3,958,765	4,006,336	3,736,529	269,807
County Treasurer	1,305,159	1,305,159	944,434	360,725
County Assessor	3,963,964	4,138,964	3,895,339	243,625
District Attorney	15,390,118	15,522,021	15,024,090	497,931
17th Judicial District	111,201	111,201	54,708	56,493
Information Technology	4,164,257	6,159,631	3,584,580	2,575,051
Telecommunications	1,530,053	1,727,853	1,214,190	513,663
Special Transportation	513,140	513,140	500,425	12,715
Facility Operations	8,672,891	8,789,991	7,157,432	1,632,559
Public Trustee	540,803	540,803	407,832	132,971
Planning and Development	1,323,209	1,137,130	989,274	147,856
Economic Development	554,608	554,608	554,608	-
Economic Incentives	260,000	260,000	113,258	146,742
Neighborhood Services Administration	183,428	290,659	152,720	137,939
County Surveyor	17,810	17,810	16,662	1,148
Veterans Service Office	66,164	66,164	63,869	2,295
Admin/Org	6,379,618	8,290,028	6,553,210	1,736,818
Total General Government	<u>61,845,519</u>	<u>67,845,330</u>	<u>57,132,101</u>	<u>10,713,229</u>
Public Safety				
Sheriff - Field and Administration	25,381,111	25,608,596	24,408,807	1,199,789
Sheriff - Funds and Grants	1,243,382	1,320,766	862,902	457,864
Sheriff - Corrections	31,471,332	32,020,905	30,351,565	1,669,340
Office of Emergency Management	316,487	316,487	333,669	(17,182)
Facility Operations	2,125,525	2,206,424	1,829,147	377,277
County Coroner	1,706,178	1,762,002	1,629,216	132,786
Animal Shelter/Adoption Center	1,972,126	1,992,126	1,835,346	156,780
Community Corrections	5,929,803	6,038,503	5,887,915	150,588
Weed and Pest Control	274,448	268,948	261,872	7,076
Total Public Safety	<u>70,420,392</u>	<u>71,534,757</u>	<u>67,400,439</u>	<u>4,134,318</u>

REQUIRED SUPPLEMENTARY INFORMATION
ADAMS COUNTY, COLORADO
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
County Funded Human Services				
Human Service Agency Grants	170,200	170,200	170,700	(500)
Tri-County Health	<u>3,267,876</u>	<u>3,267,876</u>	<u>3,202,499</u>	<u>65,377</u>
Total County Funded Human Services	<u>3,438,076</u>	<u>3,438,076</u>	<u>3,373,199</u>	<u>64,877</u>
Public Works				
Transportation Department - Engineering	1,348,787	1,133,189	1,060,511	72,678
Neighborhood Services Department - Code Enforceme	1,038,588	1,038,588	768,635	269,953
Transportation Department - CIP	<u>50,000</u>	<u>275,000</u>	<u>192,979</u>	<u>82,021</u>
Total Public Works	<u>2,437,375</u>	<u>2,446,777</u>	<u>2,022,125</u>	<u>424,652</u>
Conservation of Natural Resources				
CO State University Extension	<u>587,866</u>	<u>587,866</u>	<u>506,522</u>	<u>81,344</u>
Total Conservation of Natural Resources	<u>587,866</u>	<u>587,866</u>	<u>506,522</u>	<u>81,344</u>
Culture and Recreation				
Parks and Recreation	3,083,239	3,328,505	3,047,809	280,696
Fair and Rodeo	<u>492,107</u>	<u>492,107</u>	<u>472,593</u>	<u>19,514</u>
Total Culture and Recreation	<u>3,575,346</u>	<u>3,820,612</u>	<u>3,520,402</u>	<u>300,210</u>
Economic Opportunity				
CO State University Extension Youth	<u>143,712</u>	<u>147,085</u>	<u>120,100</u>	<u>26,985</u>
Total Economic Opportunity	<u>143,712</u>	<u>147,085</u>	<u>120,100</u>	<u>26,985</u>
Capital Outlay				
Capital Outlay	<u>2,375,352</u>	<u>15,469,589</u>	<u>8,374,958</u>	<u>7,094,631</u>
Total Capital Outlay	<u>2,375,352</u>	<u>15,469,589</u>	<u>8,374,958</u>	<u>7,094,631</u>
Debt Service				
Principal	7,304,914	7,304,914	7,304,914	-
Interest	<u>6,655,097</u>	<u>6,655,097</u>	<u>6,655,097</u>	<u>-</u>
Total Debt Service	<u>13,960,011</u>	<u>13,960,011</u>	<u>13,960,011</u>	<u>-</u>
Total Expenditures	<u>158,783,649</u>	<u>179,250,103</u>	<u>156,409,857</u>	<u>22,840,246</u>
Excess(Deficiency) of Revenues Over (Under) Expenditures	<u>(16,069,004)</u>	<u>(34,371,750)</u>	<u>(16,756,858)</u>	<u>17,614,892</u>
Other Financing Sources (Uses)				
Transfers In	12,914,441	14,921,172	13,225,255	(1,695,917)
Transfers Out	(1,613,535)	(1,613,535)	(1,613,535)	-
Sale of Assets	<u>10,000</u>	<u>10,000</u>	<u>18,269</u>	<u>8,269</u>
Total of Other Financing Sources (Uses)	<u>11,310,906</u>	<u>13,317,637</u>	<u>11,629,989</u>	<u>(1,687,648)</u>
Net Change in Fund Balance	(4,758,098)	(21,054,113)	(5,126,869)	15,927,244
Fund Balance, Beginning of Year	<u>117,649,481</u>	<u>117,649,481</u>	<u>117,649,481</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 112,891,383</u>	<u>\$ 96,595,368</u>	<u>\$ 112,522,612</u>	<u>\$ 15,927,244</u>

See the accompanying independent auditors' report

REQUIRED SUPPLEMENTARY INFORMATION
ADAMS COUNTY, COLORADO
ROAD AND BRIDGE FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES:				
Taxes				
General Property Taxes	\$ 5,860,779	\$ 5,860,779	\$ 5,832,194	\$ (28,585)
Delinquent Property Taxes	600	600	(4,733)	(5,333)
Sales Taxes	9,466,914	9,466,914	10,089,638	622,724
Specific Ownership Taxes	8,200,000	8,200,000	9,232,003	1,032,003
Licenses and Permits	20,000	20,000	141,419	121,419
Intergovernmental				
Local Revenue	-	-	2,533,465	2,533,465
Federal Grants	-	-	221,288	221,288
Highway User Tax	8,000,000	8,000,000	8,022,177	22,177
Other Intergovernmental	-	-	128,488	128,488
Charges for Services	486,000	486,000	1,046,896	560,896
Interest Earnings	2,400	2,400	869	(1,531)
Miscellaneous	2,283,594	2,283,594	303,909	(1,979,685)
Total Revenues	34,320,287	34,320,287	37,547,613	3,227,326
EXPENDITURES:				
Public Works				
Transportation-Highway	10,861,587	10,754,356	8,486,502	2,267,854
Transportation-CIP	2,518,303	2,618,303	10,970,106	(8,351,803)
Transportation-Construction Inspection	766,536	766,536	639,213	127,323
Transportation	1,269,482	1,269,482	998,075	271,407
Transportation-Admin/Org Support	9,951,577	9,951,577	10,397,201	(445,624)
Total Public Works	25,367,485	25,360,254	31,491,097	(6,130,843)
Capital Outlay	13,230,000	20,311,351	1,124,286	19,187,065
Total Expenditures	38,597,485	45,671,605	32,615,383	13,056,222
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,277,198)	(11,351,318)	4,932,230	16,283,548
Other Financing Sources (Uses)				
Transfers In	-	648,992	648,992	-
Total of Other Financing Sources (Uses)	-	648,992	648,992	-
Net Change in Fund Balance	(4,277,198)	(10,702,326)	5,581,222	16,283,548
Fund Balance, Beginning of Year	25,031,194	25,031,194	25,031,194	-
Fund Balance, End of Year	\$ 20,753,996	\$ 14,328,868	\$ 30,612,416	\$ 16,283,548

**REQUIRED SUPPLEMENTARY INFORMATION
ADAMS COUNTY, COLORADO
SOCIAL SERVICES FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2013**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Taxes				
General Property Taxes	\$ 10,608,010	\$ 10,608,010	\$ 10,556,281	\$ (51,729)
Delinquent Property Taxes	-	-	(8,563)	(8,563)
Intergovernmental				
State Grants	36,026,395	36,048,699	40,314,768	4,266,069
Federal Grants	<u>138,353,253</u>	<u>138,531,845</u>	<u>127,845,563</u>	<u>(10,686,282)</u>
Total Revenues	<u>184,987,658</u>	<u>185,188,554</u>	<u>178,708,049</u>	<u>(6,480,505)</u>
EXPENDITURES:				
Health and Welfare	187,722,370	187,928,842	179,853,603	8,075,239
Capital Outlay	<u>100,000</u>	<u>100,000</u>	<u>27,220</u>	<u>72,780</u>
Total Expenditures	<u>187,822,370</u>	<u>188,028,842</u>	<u>179,880,823</u>	<u>8,148,019</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	<u>(2,834,712)</u>	<u>(2,840,288)</u>	<u>(1,172,774)</u>	<u>(1,667,514)</u>
Other Financing Sources (Uses)				
Transfer In	<u>1,613,535</u>	<u>1,613,535</u>	<u>1,613,535</u>	<u>-</u>
Total of Other Financing Sources (Uses)	<u>1,613,535</u>	<u>1,613,535</u>	<u>1,613,535</u>	<u>-</u>
Net Change in Fund Balance	(1,221,177)	(1,226,753)	440,761	1,667,514
Fund Balance, Beginning of Year	<u>11,096,308</u>	<u>11,096,308</u>	<u>11,096,308</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 9,875,131</u>	<u>\$ 9,869,555</u>	<u>\$ 11,537,069</u>	<u>\$ 1,667,514</u>

ADAMS COUNTY, COLORADO
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
DECEMBER 31, 2013

NOTE 1: BUDGETARY INFORMATION

Budgets for all governmental funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgets for the proprietary funds are adopted on a non-GAAP basis. The County follows the policy of adopting a legal budget for all funds except the fiduciary funds. The legal level of control is at the fund level or spending agency level. A spending agency is an office/department or other county unit having budgetary responsibility for an organization, activity, program or fund budget (ex. Sheriff, Assessor, Transportation). Department heads are authorized to transfer budgeted amounts between line items with approval from the County Manager or Deputy County Manager with the exception of 1) amounts over \$50,000 2) transfers to/from protected line items, such as salaries 3) transfers between operating and capital. These exceptions require official approval from the Board. Generally, any revision that alters the total budgeted expenditures of a fund or spending agency requires supplemental appropriation which requires approval from the Board. Appropriations lapse at year end for all funds with legally adopted budgets.

The County adheres to the following schedule in establishing the budget:

- October 15 Deadline for submission of proposed budget to Board of County Commissioners.
- Early December Public hearings on proposed budget.
- December 15 Adoption and appropriation of County budget completed.
- January 31 Deadline for filing certified budget with State Division of Local Government.

NOTE 2: OTHER POSTEMPLOYMENT BENEFITS

The schedule of funding progress for the Adams County Postemployment Retiree Health Care Plan Program follows:

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Liability (AAL) Entry Age	Actuarial Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as Percentage of Covered Payroll
1/1/2009	\$ -	\$ 24,122,548	\$ 24,122,548	0.00%	\$ 94,994,280	25.39%
1/1/2011	\$ -	\$ 22,770,914	\$ 22,770,914	0.00%	\$ 85,160,104	26.74%
1/1/2013	\$ -	\$ 24,455,379	\$ 24,455,379	0.00%	\$ 94,485,334	25.88%



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ADAMS COUNTY, COLORADO
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
December 31, 2013

Special Revenue Funds

ASSETS:	Develop. Disabled Fund	Conservation Trust Fund	Waste Management Fund	Open Space Projects Fund
Cash and Investments	\$ 160,807	\$ 2,179,502	\$ 5,633,329	\$ 5,342,636
Receivables				
Taxes	1,186,803	-	-	-
Accounts	-	-	157,921	32,733
Notes	-	-	-	-
Interfund Receivable	-	-	-	-
Total Assets	<u>\$ 1,347,610</u>	<u>\$ 2,179,502</u>	<u>\$ 5,791,250</u>	<u>\$ 5,375,369</u>
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES:				
Accounts Payable	\$ -	\$ 5,844	\$ 8,804	\$ 5,685
Interfund Payable	-	4,856	8,914	16
Deposits Payable	-	-	-	1,550
Total Liabilities	<u>-</u>	<u>10,700</u>	<u>17,718</u>	<u>7,251</u>
 Deferred Inflows of Resources:				
Unearned Property Tax Revenue	1,186,803	-	-	-
Total Deferred Inflows of Resources	<u>1,186,803</u>	<u>-</u>	<u>-</u>	<u>-</u>
 FUND BALANCES:				
Restricted	-	2,168,802	2,418,551	-
Assigned	160,807	-	3,354,981	5,368,118
Total Fund Balance	<u>160,807</u>	<u>2,168,802</u>	<u>5,773,532</u>	<u>5,368,118</u>
 Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 1,347,610</u>	<u>\$ 2,179,502</u>	<u>\$ 5,791,250</u>	<u>\$ 5,375,369</u>

Special Revenue Funds

Open Space Sales Tax Fund	DIA Noise Mitigation Fund	CDBG Fund	Head Start Fund	CSBG Fund	Workforce and Business Center Fund	Total Nonmajor Governmental Funds
\$ 25,195,579	\$ 1,349,716	\$ 1,610,102	\$ -	\$ 5,837	\$ -	\$ 41,477,508
-	-	-	-	-	-	1,186,803
4,278,042	-	99,958	478,564	87,031	873,301	6,007,550
-	-	1,803,114	-	-	-	1,803,114
-	-	22,839	-	-	-	22,839
<u>\$ 29,473,621</u>	<u>\$ 1,349,716</u>	<u>\$ 3,536,013</u>	<u>\$ 478,564</u>	<u>\$ 92,868</u>	<u>\$ 873,301</u>	<u>\$ 50,497,814</u>
\$ 51	\$ -	\$ 241,268	\$ 70,119	\$ 3,155	\$ 30,971	\$ 365,897
13,547	-	100,000	318,702	87,061	598,740	1,131,836
-	-	-	-	-	-	1,550
<u>13,598</u>	<u>-</u>	<u>341,268</u>	<u>388,821</u>	<u>90,216</u>	<u>629,711</u>	<u>1,499,283</u>
-	-	-	-	-	-	1,186,803
-	-	-	-	-	-	1,186,803
29,460,023	1,349,716	3,194,745	89,743	2,652	243,590	38,927,822
-	-	-	-	-	-	8,883,906
<u>29,460,023</u>	<u>1,349,716</u>	<u>3,194,745</u>	<u>89,743</u>	<u>2,652</u>	<u>243,590</u>	<u>47,811,728</u>
<u>\$ 29,473,621</u>	<u>\$ 1,349,716</u>	<u>\$ 3,536,013</u>	<u>\$ 478,564</u>	<u>\$ 92,868</u>	<u>\$ 873,301</u>	<u>\$ 50,497,814</u>

ADAMS COUNTY, COLORADO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended December 31, 2013

Special Revenue Funds

REVENUES:	Developmentally Disabled Fund	Conservation Trust Fund	Waste Management Fund	Open Space Projects Fund
Taxes	\$ 1,152,050	\$ -	\$ -	\$ -
Intergovernmental	-	739,892	-	-
Program Income	-	-	-	-
Charges for Services	-	-	486,926	-
Interest Earnings	-	2,606	-	4,922
Miscellaneous	-	-	-	148,658
Total Revenues	<u>1,152,050</u>	<u>742,498</u>	<u>486,926</u>	<u>153,580</u>
EXPENDITURES:				
Current Expenditures				
General Government	-	-	203,693	-
Health and Welfare	1,146,024	-	-	-
Economic Opportunity	-	-	-	-
Urban Housing and Redevelopment	-	-	-	-
Conservation of Natural Resources	-	449,431	-	52,069
Capital Outlay	-	48,828	-	103,261
Total Expenditures	<u>1,146,024</u>	<u>498,259</u>	<u>203,693</u>	<u>155,330</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>6,026</u>	<u>244,239</u>	<u>283,233</u>	<u>(1,750)</u>
Other Financing Sources (Uses)				
Transfers In	-	-	-	2,472,715
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,472,715</u>
Net Change in Fund Balances	6,026	244,239	283,233	2,470,965
Fund Balance, Beginning of Year	<u>154,781</u>	<u>1,924,563</u>	<u>5,490,299</u>	<u>2,897,153</u>
Fund Balance, End of Year	<u>\$ 160,807</u>	<u>\$ 2,168,802</u>	<u>\$ 5,773,532</u>	<u>\$ 5,368,118</u>

Special Revenue Funds

Open Space Sales Tax Fund	DIA Noise Mitigation Fund	CDBG Fund	Head Start Fund	CSBG Fund	Workforce and Business Center Fund	Total Nonmajor Governmental Funds
\$ 12,447,795	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,599,845
-	-	3,294,073	3,933,803	421,825	6,280,988	14,670,581
-	-	1,541,146	-	-	-	1,541,146
-	-	-	-	-	-	486,926
36,990	1,993	750	-	-	-	47,261
-	-	-	36,575	-	888	186,121
<u>12,484,785</u>	<u>1,993</u>	<u>4,835,969</u>	<u>3,970,378</u>	<u>421,825</u>	<u>6,281,876</u>	<u>30,531,880</u>
-	17,261	-	-	-	-	220,954
-	-	-	4,197,013	421,775	-	5,764,812
-	-	-	-	-	6,122,438	6,122,438
-	-	4,350,145	-	-	-	4,350,145
7,979,542	-	-	-	-	-	8,481,042
-	-	-	-	-	97,796	249,885
<u>7,979,542</u>	<u>17,261</u>	<u>4,350,145</u>	<u>4,197,013</u>	<u>421,775</u>	<u>6,220,234</u>	<u>25,189,276</u>
<u>4,505,243</u>	<u>(15,268)</u>	<u>485,824</u>	<u>(226,635)</u>	<u>50</u>	<u>61,642</u>	<u>5,342,604</u>
-	-	-	-	-	-	2,472,715
<u>(2,518,216)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,518,216)</u>
<u>(2,518,216)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(45,501)</u>
1,987,027	(15,268)	485,824	(226,635)	50	61,642	5,297,103
<u>27,472,996</u>	<u>1,364,984</u>	<u>2,708,921</u>	<u>316,378</u>	<u>2,602</u>	<u>181,948</u>	<u>42,514,625</u>
<u>\$ 29,460,023</u>	<u>\$ 1,349,716</u>	<u>\$ 3,194,745</u>	<u>\$ 89,743</u>	<u>\$ 2,652</u>	<u>\$ 243,590</u>	<u>\$ 47,811,728</u>

ADAMS COUNTY, COLORADO
CAPITAL FACILITIES FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES:				
Taxes				
Sales Tax	\$ 14,319,960	\$ 14,319,960	\$ 14,814,968	\$ 495,008
Interest Earnings	25,376	25,376	22,169	(3,207)
Miscellaneous	190,253	190,253	200,822	10,569
Total Revenues	<u>14,535,589</u>	<u>14,535,589</u>	<u>15,037,959</u>	<u>502,370</u>
EXPENDITURES:				
General Government	-	-	111,329	(111,329)
Capital Outlay	-	8,419,612	501,841	7,917,771
Total Expenditures	<u>-</u>	<u>8,419,612</u>	<u>613,170</u>	<u>7,806,442</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	<u>14,535,589</u>	<u>6,115,977</u>	<u>14,424,789</u>	<u>8,308,812</u>
Other Financing Sources (Uses)				
Transfer Out	<u>(12,574,441)</u>	<u>(12,889,803)</u>	<u>(12,648,385)</u>	<u>241,418</u>
Total of Other Financing Sources (Uses)	<u>(12,574,441)</u>	<u>(12,889,803)</u>	<u>(12,648,385)</u>	<u>241,418</u>
Net Change in Fund Balance	1,961,148	(6,773,826)	1,776,404	8,550,230
Fund Balance, Beginning of Year	<u>15,219,474</u>	<u>15,219,474</u>	<u>15,219,474</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 17,180,622</u>	<u>\$ 8,445,648</u>	<u>\$ 16,995,878</u>	<u>\$ 8,550,230</u>



Adams County, Colorado
Explanation of Funds
Non-major Special Revenue Funds

Special Revenue Funds are used to finance and account for revenue derived from specific taxes or other earmarked revenue sources, which cannot be diverted for other purposes.

DEVELOPMENTALLY DISABLED FUND-The Developmentally Disabled Fund is used to report the collection of property taxes for the specific purpose of making contributions to the developmentally disabled programs of Adams County.

CONSERVATION TRUST FUND-The Conservation Trust Fund accounts for revenue received from the State to be used for the acquisition, development and maintenance of park and trail systems within the County.

WASTE MANAGEMENT FUND-The Waste Management Fund accounts for all revenues received from service fees imposed on operators of solid waste disposal sites. The proceeds are designated for the purpose of monitoring and redefining environmental problems associated with waste disposal activities.

OPEN SPACE PROJECTS FUND-The Open Space Projects Fund was established for the purpose of consolidating the various sources of open space funding into one fund, and to designate and track expenditures solely for open space projects.

OPEN SPACE SALES TAX FUND-The Open Space Sales Tax Fund accounts for revenues received from a sales tax of one-fourth of one percent on sales in the County, for the purpose of preserving open space and creating and maintaining parks and recreation facilities.

DIA NOISE MITIGATION FUND-The DIA Noise Mitigation Fund was established for the purpose of tracking revenues and expenditures associated with revenues and payments made related to noise mitigation. Revenues received from settlement with Denver International Airport for violations, including interest earned, were restricted by the District Court in Jefferson County, which required the creation of this special fund.

COMMUNITY DEVELOPMENT BLOCK GRANT FUND (CDBG)-The CDBG Fund is used to account for revenues and expenditures related to the Department of Housing and Urban Development Community Development Block Grant.

HEAD START FUND-The Head Start Fund is used to account for the revenues and expenditures under a federal grant received from the Department of Health and Human Services. Also, funds are received from the United States Department of Agriculture passed through the Colorado Department of Public Health and Environment for reimbursement for meals served to underprivileged children. Expenditures are made under the grant to provide various educational programs for low-income pre-school children.

COMMUNITY SERVICES BLOCK GRANT FUND (CSBG)-The CSBG Fund is used to account for revenues and expenditures related to Department of Human Services Community Services Block Grant.

WORKFORCE AND BUSINESS CENTER FUND -The Workforce and Business Center Fund is used to account for revenues and expenditures received as grants from the Federal Department of Labor and the State of Colorado to meet community needs for employment training and job placement.

**ADAMS COUNTY, COLORADO
DEVELOPMENTALLY DISABLED FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2013**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Taxes				
General Property Tax	\$ 1,158,631	\$ 1,158,631	\$ 1,152,985	\$ (5,646)
Delinquent Property Taxes	<u>1,785</u>	<u>1,785</u>	<u>(935)</u>	<u>(2,720)</u>
Total Revenues	<u>1,160,416</u>	<u>1,160,416</u>	<u>1,152,050</u>	<u>(8,366)</u>
EXPENDITURES:				
Health and Welfare	<u>1,146,064</u>	<u>1,146,064</u>	<u>1,146,024</u>	<u>40</u>
Total Expenditures	<u>1,146,064</u>	<u>1,146,064</u>	<u>1,146,024</u>	<u>40</u>
Net Change in Fund Balance	14,352	14,352	6,026	(8,326)
Fund Balance, Beginning of Year	<u>154,781</u>	<u>154,781</u>	<u>154,781</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 169,133</u>	<u>\$ 169,133</u>	<u>\$ 160,807</u>	<u>\$ (8,326)</u>

**ADAMS COUNTY, COLORADO
 CONSERVATION TRUST FUND
 BUDGETARY COMPARISON SCHEDULE
 For the Year Ended December 31, 2013**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Intergovernmental				
Lottery Funds	\$ 711,726	\$ 711,726	\$ 739,892	\$ 28,166
Interest Earnings	3,500	3,500	2,606	(894)
Total Revenues	<u>715,226</u>	<u>715,226</u>	<u>742,498</u>	<u>27,272</u>
EXPENDITURES:				
Conservation of Natural Resources	420,587	420,587	449,431	(28,844)
Capital Outlay	<u>250,000</u>	<u>762,349</u>	<u>48,828</u>	<u>713,521</u>
Total Expenditures	<u>670,587</u>	<u>1,182,936</u>	<u>498,259</u>	<u>684,677</u>
Net Change in Fund Balance	44,639	(467,710)	244,239	711,949
Fund Balance, Beginning of Year	<u>1,924,563</u>	<u>1,924,563</u>	<u>1,924,563</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 1,969,202</u>	<u>\$ 1,456,853</u>	<u>\$ 2,168,802</u>	<u>\$ 711,949</u>

**ADAMS COUNTY, COLORADO
WASTE MANAGEMENT FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2013**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES:				
Charges for Services	\$ 257,747	\$ 257,747	\$ 486,926	\$ 229,179
Total Revenues	<u>257,747</u>	<u>257,747</u>	<u>486,926</u>	<u>229,179</u>
EXPENDITURES:				
General Government	480,212	480,212	203,693	276,519
Capital Outlay	-	1,200,000	-	1,200,000
Total Expenditures	<u>480,212</u>	<u>1,680,212</u>	<u>203,693</u>	<u>1,476,519</u>
Net Change in Fund Balance	(222,465)	(1,422,465)	283,233	1,705,698
Fund Balance, Beginning of Year	<u>5,490,299</u>	<u>5,490,299</u>	<u>5,490,299</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 5,267,834</u>	<u>\$ 4,067,834</u>	<u>\$ 5,773,532</u>	<u>\$ 1,705,698</u>

**ADAMS COUNTY, COLORADO
OPEN SPACE PROJECTS FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2013**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Intergovernmental				
GOCO Grant	\$ 2,000,000	\$ 2,000,000	\$ -	\$ (2,000,000)
Other Governmental	200,000	200,000	-	(200,000)
Interest Earnings	5,000	5,000	4,922	(78)
Miscellaneous	145,200	145,200	148,658	3,458
Total Revenues	<u>2,350,200</u>	<u>2,350,200</u>	<u>153,580</u>	<u>(2,196,620)</u>
EXPENDITURES:				
Conservation of Natural Resources	216,000	226,000	52,069	173,931
Capital Outlay	3,100,000	4,680,000	103,261	4,576,739
Total Expenditures	<u>3,316,000</u>	<u>4,906,000</u>	<u>155,330</u>	<u>4,750,670</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	<u>(965,800)</u>	<u>(2,555,800)</u>	<u>(1,750)</u>	<u>2,554,050</u>
Other Financing Sources (Uses)				
Transfer In	<u>1,328,833</u>	<u>1,328,833</u>	<u>2,472,715</u>	<u>1,143,882</u>
Total of Other Financing Sources (Uses)	<u>1,328,833</u>	<u>1,328,833</u>	<u>2,472,715</u>	<u>1,143,882</u>
Net Change in Fund Balance	363,033	(1,226,967)	2,470,965	3,697,932
Fund Balance, Beginning of Year	<u>2,897,153</u>	<u>2,897,153</u>	<u>2,897,153</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 3,260,186</u>	<u>\$ 1,670,186</u>	<u>\$ 5,368,118</u>	<u>\$ 3,697,932</u>

ADAMS COUNTY, COLORADO
OPEN SPACE SALES TAX FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES:				
Taxes				
Sales Taxes	\$ 12,237,788	\$ 12,237,788	\$ 12,447,795	\$ 210,007
Interest Earnings	52,000	52,000	36,990	(15,010)
Total Revenues	<u>12,289,788</u>	<u>12,289,788</u>	<u>12,484,785</u>	<u>194,997</u>
EXPENDITURES:				
Conservation of Natural Resources	<u>12,943,308</u>	<u>12,943,308</u>	<u>7,979,542</u>	<u>4,963,766</u>
Total Expenditures	<u>12,943,308</u>	<u>12,943,308</u>	<u>7,979,542</u>	<u>4,963,766</u>
Excess (Deficiency) of Revenue Over (Under) Expenditures	<u>(653,520)</u>	<u>(653,520)</u>	<u>4,505,243</u>	<u>5,158,763</u>
Other Financing Sources (Uses)				
Transfer Out	<u>(1,328,833)</u>	<u>(2,828,833)</u>	<u>(2,518,216)</u>	<u>310,617</u>
Total of Other Financing Sources (Uses)	<u>(1,328,833)</u>	<u>(2,828,833)</u>	<u>(2,518,216)</u>	<u>310,617</u>
Net Change in Fund Balance	(1,982,353)	(3,482,353)	1,987,027	5,469,380
Fund Balance, Beginning of Year	<u>27,472,996</u>	<u>27,472,996</u>	<u>27,472,996</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 25,490,643</u>	<u>\$ 23,990,643</u>	<u>\$ 29,460,023</u>	<u>\$ 5,469,380</u>

**ADAMS COUNTY, COLORADO
DIA NOISE MITIGATION FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2013**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES:				
Interest Earnings	\$ 2,900	\$ 2,900	\$ 1,993	\$ (907)
Total Revenues	<u>2,900</u>	<u>2,900</u>	<u>1,993</u>	<u>(907)</u>
EXPENDITURES:				
General Government	<u>45,000</u>	<u>1,361,541</u>	<u>17,261</u>	<u>1,344,280</u>
Total Expenditures	<u>45,000</u>	<u>1,361,541</u>	<u>17,261</u>	<u>1,344,280</u>
Net Change in Fund Balance	(42,100)	(1,358,641)	(15,268)	1,343,373
Fund Balance, Beginning of Year	<u>1,364,984</u>	<u>1,364,984</u>	<u>1,364,984</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 1,322,884</u>	<u>\$ 6,343</u>	<u>\$ 1,349,716</u>	<u>\$ 1,343,373</u>

ADAMS COUNTY, COLORADO
COMMUNITY DEVELOPMENT BLOCK GRANT FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental				
HUD-CDBG	\$ 1,611,842	\$ 2,611,842	\$ 804,613	\$ (1,807,229)
HUD-Home	645,652	645,652	912,351	266,699
HUD-Emergency Shelter	-	-	89,114	89,114
HUD-NSP	768,642	768,642	1,487,995	719,353
HUD- Section 108	1,600,000	1,600,000	-	(1,600,000)
Program Income	157,500	157,500	1,541,146	1,383,646
Interest Earnings	-	-	750	750
Total Revenues	<u>4,783,636</u>	<u>5,783,636</u>	<u>4,835,969</u>	<u>(947,667)</u>
EXPENDITURES:				
Urban Housing/Redevelopment	<u>4,783,636</u>	<u>5,783,636</u>	<u>4,350,145</u>	<u>1,433,491</u>
Total Expenditures	<u>4,783,636</u>	<u>5,783,636</u>	<u>4,350,145</u>	<u>1,433,491</u>
Net Change in Fund Balance	-	-	485,824	485,824
Fund Balance, Beginning of Year	<u>2,708,921</u>	<u>2,708,921</u>	<u>2,708,921</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 2,708,921</u>	<u>\$ 2,708,921</u>	<u>\$ 3,194,745</u>	<u>\$ 485,824</u>

ADAMS COUNTY, COLORADO
HEAD START FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental				
HHS Head Start Grant	\$ 3,635,511	\$ 3,635,511	\$ 3,375,533	\$ (259,978)
CACFP Grant	230,000	230,000	151,824	(78,176)
Other Intergovernmental	716,715	716,715	406,446	(310,269)
Miscellaneous	<u>14,000</u>	<u>14,000</u>	<u>36,575</u>	<u>22,575</u>
Total Revenues	<u>4,596,226</u>	<u>4,596,226</u>	<u>3,970,378</u>	<u>(625,848)</u>
EXPENDITURES:				
Health and Welfare	<u>4,596,226</u>	<u>4,596,226</u>	<u>4,197,013</u>	<u>399,213</u>
Total Expenditures	<u>4,596,226</u>	<u>4,596,226</u>	<u>4,197,013</u>	<u>399,213</u>
Net Change in Fund Balance	-	-	(226,635)	(226,635)
Fund Balance, Beginning of Year	<u>316,378</u>	<u>316,378</u>	<u>316,378</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 316,378</u>	<u>\$ 316,378</u>	<u>\$ 89,743</u>	<u>\$ (226,635)</u>

ADAMS COUNTY, COLORADO
COMMUNITY SERVICE BLOCK GRANT FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Intergovernmental CSBG	\$ 414,884	\$ 699,884	\$ 421,825	\$ (278,059)
Total Revenues	<u>414,884</u>	<u>699,884</u>	<u>421,825</u>	<u>(278,059)</u>
EXPENDITURES:				
Health and Welfare	<u>414,884</u>	<u>699,884</u>	<u>421,775</u>	<u>278,109</u>
Total Expenditures	<u>414,884</u>	<u>699,884</u>	<u>421,775</u>	<u>278,109</u>
Net Change in Fund Balance	-	-	50	50
Fund Balance, Beginning of Year	<u>2,602</u>	<u>2,602</u>	<u>2,602</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 2,602</u>	<u>\$ 2,602</u>	<u>\$ 2,652</u>	<u>\$ 50</u>

ADAMS COUNTY, COLORADO
WORKFORCE AND BUSINESS CENTER FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2013

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental				
WIA Grants	\$ 6,775,308	\$ 6,775,308	\$ 5,089,183	\$ (1,686,125)
Employment 1st Grant	409,994	409,994	460,030	50,036
TANF	179,195	179,195	202,280	23,085
Other State Grants	516,365	516,365	529,495	13,130
Miscellaneous	-	-	888	888
Total Revenues	7,880,862	7,880,862	6,281,876	(1,598,986)
EXPENDITURES:				
Economic Opportunity	7,880,862	7,880,862	6,122,438	1,758,424
Capital Outlay	-	-	97,796	(97,796)
Total Expenditures	7,880,862	7,880,862	6,220,234	1,660,628
Net Change in Fund Balance	-	-	61,642	61,642
Fund Balance, Beginning of Year	181,948	181,948	181,948	-
Fund Balance, End of Year	\$ 181,948	\$ 181,948	\$ 243,590	\$ 61,642

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Adams County, Colorado
Explanation of Funds
Enterprise Funds

Enterprise Funds account for operations (a) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

GOLF COURSE FUND-The enterprise fund used to account for the financial operations of the Riverdale (Adams County) Golf Complex.

STORMWATER UTILITY FUND-The enterprise fund used to collect fees and account for the cost of services directly related to the implementation of the Stormwater Quality Management Program and all related infrastructure.

ADAMS COUNTY, COLORADO
ENTERPRISE FUNDS
COMBINING STATEMENT OF NET POSITION
December 31, 2013

	<u>Golf Course Fund</u>	<u>Stormwater Utility Fund</u>	<u>Total</u>
ASSETS:			
Current Assets			
Cash and Cash Equivalents	\$ 2,316,064	\$ 1,561,301	\$ 3,877,365
Inventory	30,006	-	30,006
Total Current Assets	<u>2,346,070</u>	<u>1,561,301</u>	<u>3,907,371</u>
Capital Assets			
Land	3,596,888	-	3,596,888
Land Improvements	778,750	-	778,750
Buildings	4,494,630	-	4,494,630
Improvements Other than Buildings	1,714,363	-	1,714,363
Machinery and Equipment	2,096,148	-	2,096,148
Infrastructure	319,983	-	319,983
Construction in Progress	1,825,585	-	1,825,585
Accumulated Depreciation	<u>(5,494,214)</u>	<u>-</u>	<u>(5,494,214)</u>
Total Capital Assets	<u>9,332,133</u>	<u>-</u>	<u>9,332,133</u>
Total Assets	<u>11,678,203</u>	<u>1,561,301</u>	<u>13,239,504</u>
LIABILITIES:			
Current Liabilities			
Accounts and Retainages Payable	\$ 269,155	\$ 30,041	\$ 299,196
Compensated Absences	-	6,503	6,503
Interfund Payable	<u>10,290</u>	<u>44,734</u>	<u>55,024</u>
Total Current Liabilities	<u>279,445</u>	<u>81,278</u>	<u>360,723</u>
Total Liabilities	<u>279,445</u>	<u>81,278</u>	<u>360,723</u>
NET POSITION:			
Net Investment in Capital Assets	9,332,133	-	9,332,133
Unrestricted	<u>2,066,625</u>	<u>1,480,023</u>	<u>3,546,648</u>
Total Net Position	<u>\$ 11,398,758</u>	<u>\$ 1,480,023</u>	<u>\$ 12,878,781</u>

ADAMS COUNTY, COLORADO
ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
For the Year Ended December 31, 2013

	<u>Golf Course</u>	<u>Stormwater Utility</u>	<u>Total</u>
OPERATING REVENUES:			
Charges for Services	\$ 2,580,361	\$ 2,030,437	\$ 4,610,798
Insurance-Recovery of Losses	25,000	-	25,000
Miscellaneous	208,873	-	208,873
Total Operating Income	<u>2,814,234</u>	<u>2,030,437</u>	<u>4,844,671</u>
OPERATING EXPENSES:			
Salaries and Fringe Benefits	-	344,760	344,760
Contract Labor	1,034,089	-	1,034,089
Insurance Premiums	92,249	-	92,249
Operating Supplies	6,244	2,813	9,057
Travel and Training	6,012	8,381	14,393
Minor Supplies and Equipment	319,729	598	320,327
Licenses and Fees	-	20,305	20,305
Utilities	154,034	3,704	157,738
Repairs and Maintenance	243,520	3,700	247,220
Professional Fees	221,304	134,914	356,218
Office Expenses (Advertising)	13,077	22,314	35,391
Rental Expenses	10,164	8,925	19,089
Cost of Sales	152,057	-	152,057
Other	57,190	-	57,190
Depreciation	328,466	-	328,466
Total Operating Expenses	<u>2,638,135</u>	<u>550,414</u>	<u>3,188,549</u>
Operating Income (Loss)	<u>176,099</u>	<u>1,480,023</u>	<u>1,656,122</u>
NONOPERATING REVENUES (EXPENSES):			
Interest Earnings	4,977	-	4,977
Gain (Loss) on Sale of Assets	(15,220)	-	(15,220)
Total Non Operating Revenues (Expenses)	<u>(10,243)</u>	<u>-</u>	<u>(10,243)</u>
Income (Loss) before Contributions and Transfers	<u>165,856</u>	<u>1,480,023</u>	<u>1,645,879</u>
Transfers Out	<u>(340,000)</u>	<u>-</u>	<u>(340,000)</u>
Changes in Net Position	<u>(174,144)</u>	<u>1,480,023</u>	<u>1,305,879</u>
Total Net Position-Beginning	<u>11,572,902</u>	<u>-</u>	<u>11,572,902</u>
Total Net Position-Ending	<u>\$ 11,398,758</u>	<u>\$ 1,480,023</u>	<u>\$ 12,878,781</u>

ADAMS COUNTY, COLORADO
STATEMENT OF CASH FLOWS
ENTERPRISE FUNDS
For the Year Ended December 31, 2013

	<u>Golf Course Fund</u>	<u>Stormwater Utility Fund</u>	<u>Total</u>
CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash Received from Customers	\$ 2,814,234	\$ 2,030,437	\$ 4,844,671
Cash Payments to Suppliers for Goods and Services	<u>(2,388,957)</u>	<u>(469,136)</u>	<u>(2,858,093)</u>
Net Cash Provided by Operating Activities	<u>425,277</u>	<u>1,561,301</u>	<u>1,986,578</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Interfund Transfer	<u>(340,000)</u>	-	<u>(340,000)</u>
Net Cash Used by Noncapital and Related Financing Activities	<u>(340,000)</u>	-	<u>(340,000)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Acquisition/Construction of Capital Assets	<u>(1,897,728)</u>	-	<u>(1,897,728)</u>
Net Cash Used by Capital and Related Financing Activities	<u>(1,897,728)</u>	-	<u>(1,897,728)</u>
CASH FLOW FROM INVESTING ACTIVITIES:			
Interest Earnings	<u>4,977</u>	-	<u>4,977</u>
Net Cash Provided by Investing Activities	<u>4,977</u>	-	<u>4,977</u>
Net Increase in Cash and Cash Equivalents	(1,807,474)	1,561,301	(246,173)
Cash and Cash Equivalents, Beginning	<u>4,123,538</u>	-	<u>4,123,538</u>
Cash and Cash Equivalents, Ending	<u>\$ 2,316,064</u>	<u>\$ 1,561,301</u>	<u>\$ 3,877,365</u>
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:			
Operating Income	\$ 176,099	\$ 1,480,023	\$ 1,656,122
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:			
Depreciation	328,466	-	328,466
(Increase) Decrease in Inventories	9,307	-	9,307
Increase (Decrease) in Accounts Payable	169,040	30,041	199,081
Increase (Decrease) in Retainage Payable	87,543	-	87,543
Increase (Decrease) in Interfund Payable	(345,178)	44,734	(300,444)
Increase (Decrease) in Accrued Vacation and Sick Leave	-	6,503	6,503
Total Adjustments	<u>249,178</u>	<u>81,278</u>	<u>330,456</u>
Net Cash Provided by Operating Activities	<u>\$ 425,277</u>	<u>\$ 1,561,301</u>	<u>\$ 1,986,578</u>

ADAMS COUNTY, COLORADO
GOLF COURSE FUND
BUDGETARY COMPARISON SCHEDULE (NON - GAAP)
For the Year Ended December 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Charges for Services	\$ 2,733,200	\$ 2,733,200	\$ 2,580,361	\$ (152,839)
Interest Earnings	3,000	3,000	4,977	1,977
Miscellaneous	185,000	185,000	233,873	48,873
Total Revenues	<u>2,921,200</u>	<u>2,921,200</u>	<u>2,819,211</u>	<u>(101,989)</u>
EXPENDITURES:				
Cost of Sales	138,000	138,000	152,057	(14,057)
Contract Labor	1,068,900	1,068,900	1,034,089	34,811
Insurance Premiums	100,000	100,000	92,249	7,751
Operating Supplies	10,200	10,200	6,244	3,956
Repairs and Maintenance	179,700	179,700	243,520	(63,820)
Professional Fees	214,000	214,000	221,304	(7,304)
Travel and Training	11,200	11,200	6,012	5,188
Minor Supplies and Equipment	294,050	294,050	319,729	(25,679)
Office Expenses	22,280	22,280	13,077	9,203
Rental Expense	6,500	6,500	10,164	(3,664)
Utilities	195,800	195,800	154,034	41,766
Other	60,000	60,000	57,190	2,810
Capital Outlay	2,136,000	2,433,702	1,897,728	535,974
Transfers Out	340,000	340,000	340,000	-
Total Expenditures	<u>4,776,630</u>	<u>5,074,332</u>	<u>4,547,397</u>	<u>526,935</u>
Change in Net Position, Budgetary Basis	<u>\$ (1,855,430)</u>	<u>\$ (2,153,132)</u>	(1,728,186)	<u>\$ 424,946</u>
Gain (Loss) on Sale of Assets	<u>-</u>	<u>-</u>	(15,220)	<u>(15,220)</u>
Net Position, Beginning of Year			<u>11,572,902</u>	
Net Position, End of Year			9,829,496	
Reconciliation from Non-GAAP Basis to GAAP Basis:				
Depreciation			(328,466)	
Capital Outlay			1,897,728	
Net Position, GAAP Basis			<u>\$ 11,398,758</u>	

**ADAMS COUNTY, COLORADO
STORMWATER UTILITY FUND
BUDGETARY COMPARISON SCHEDULE (NON - GAAP)
For the Year Ended December 31, 2013**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Charges for Services	\$ 5,100,000	\$ 2,200,000	\$ 2,030,437	\$ (169,563)
Miscellaneous	3,700	3,700	-	(3,700)
Total Revenues	<u>5,103,700</u>	<u>2,203,700</u>	<u>2,030,437</u>	<u>\$ (173,263)</u>
EXPENDITURES:				
Salaries and Fringe Benefits	391,052	391,052	344,760	46,292
Operating Supplies	5,000	5,000	2,813	2,187
Repairs and Maintenance	9,000	9,000	3,700	5,300
Professional Fees	290,500	290,500	134,914	155,586
Travel and Training	5,500	5,500	8,381	(2,881)
Minor Supplies and Equipment	500	500	598	(98)
Office Expenses	3,000	3,000	22,314	(19,314)
Rental Expense	7,852	7,852	8,925	(1,073)
Utilities	1,500	1,500	3,704	(2,204)
Licenses and Fees	-	-	20,305	(20,305)
Capital Outlay	4,300,000	1,000,000	-	1,000,000
Total Expenditures	<u>5,013,904</u>	<u>1,713,904</u>	<u>550,414</u>	<u>1,163,490</u>
Change in Net Position, Budgetary Basis	<u>\$ 89,796</u>	<u>\$ 489,796</u>	1,480,023	<u>\$ 990,227</u>
Net Position, Beginning of Year			-	
Net Position, End of Year			1,480,023	
Net Position, GAAP Basis			<u>\$ 1,480,023</u>	



Adams County, Colorado
Explanation of Funds
Internal Service Funds

Internal service funds account for the financing of goods and services provided by one department or agency to other departments of the County on a cost reimbursement basis.

EQUIPMENT SERVICE FUND-The Equipment Service Internal Service Fund is used to account for the revenues generated from internal rental charges of vehicles, equipment and maintenance costs provided to other departments.

INSURANCE CLAIMS FUND-The Insurance Claims Internal Service Fund is used to account for the self-insurance activities of the County. The County is self insured for unemployment, a health plan, and the dental program. The workers' compensation and property and casualty programs are high deductible plans.

ADAMS COUNTY, COLORADO
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
December 31, 2013

	Equipment Service	Insurance Claims	Total
ASSETS:			
Current Assets			
Cash and Cash Equivalents	\$ 17,903,266	\$ 8,588,691	\$ 26,491,957
Accounts Receivable	17,151	21,492	38,643
Prepaid	-	226,953	226,953
Insurance Retainer	-	311,000	311,000
Interfund Receivable	258,755	1,516,427	1,775,182
Inventory	103,755	-	103,755
Total Current Assets	18,282,927	10,664,563	28,947,490
Capital Assets			
Improvements Other Than Buildings	338,887	-	338,887
Machinery and Equipment	24,088,697	-	24,088,697
Accumulated Depreciation	(18,075,839)	-	(18,075,839)
Total Capital Assets	6,351,745	-	6,351,745
Total Assets	24,634,672	10,664,563	35,299,235
LIABILITIES:			
Current Liabilities			
Accounts Payable	\$ 188,432	\$ 189,772	\$ 378,204
Deposits Payable	-	9,131	9,131
Compensated Absences	138,296	54,551	192,847
Interfund Payable	60	-	60
Claims Payable-Current	-	4,486,922	4,486,922
Total Current Liabilities	326,788	4,740,376	5,067,164
Long-term Liabilities			
Claims Payable-Workers' Comp.	-	1,110,010	1,110,010
Claims Payable-General Liability	-	2,451,805	2,451,805
Total Long-term Liabilities	-	3,561,815	3,561,815
Total Liabilities	326,788	8,302,191	8,628,979
NET POSITION:			
Net Investment in Capital Assets	6,351,745	-	6,351,745
Unrestricted	17,956,139	2,362,372	20,318,511
Total Net Position	\$ 24,307,884	\$ 2,362,372	\$ 26,670,256

ADAMS COUNTY, COLORADO
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
For the Year Ended December 31, 2013

	<u>Equipment Service</u>	<u>Insurance Claims</u>	<u>Total</u>
OPERATING REVENUES:			
Equipment Rental Fees	\$ 6,273,004	-	\$ 6,273,004
Insurance Premiums-Medical/Dental	-	13,730,467	13,730,467
Insurance Premiums-General Liability	-	2,133,946	2,133,946
Insurance Premiums-Workers' Compensation	-	727,805	727,805
Insurance Premiums-Unemployment	-	105,547	105,547
Insurance Premiums-Administration	-	422,186	422,186
Insurance-Recovery of Losses	16,442	6,242	22,684
Miscellaneous	59,447	4,544	63,991
Total Operating Income	<u>6,348,893</u>	<u>17,130,737</u>	<u>23,479,630</u>
OPERATING EXPENSES:			
Salaries and Fringe Benefits	1,334,754	1,681,200	3,015,954
Insurance Claims	-	14,983,216	14,983,216
Insurance Premiums	-	1,982,517	1,982,517
Operating Supplies	65,742	1,050	66,792
Travel and Training	9,656	10,836	20,492
Minor Supplies and Equipment	2,612,401	429	2,612,830
Licenses and Fees	2,718	15,167	17,885
Utilities	47,314	1,380	48,694
Repairs and Maintenance	199,627	-	199,627
Professional Fees	-	198,774	198,774
Office Expenses (Advertising)	-	1,049	1,049
Rental Expenses	36,720	-	36,720
Depreciation	1,964,751	-	1,964,751
Total Operating Expenses	<u>6,273,683</u>	<u>18,875,618</u>	<u>25,149,301</u>
Operating Income (Loss)	<u>75,210</u>	<u>(1,744,881)</u>	<u>(1,669,671)</u>
NONOPERATING REVENUES (EXPENSES):			
Gain (Loss) on Sale of Assets	<u>257,191</u>	-	<u>257,191</u>
Total Non Operating Revenues (Expenses)	<u>257,191</u>	-	<u>257,191</u>
Income (Loss) before Contributions and Transfers	<u>332,401</u>	<u>(1,744,881)</u>	<u>(1,412,480)</u>
Transfers Out	<u>(840,361)</u>	-	<u>(840,361)</u>
Changes in Net Position	<u>(507,960)</u>	<u>(1,744,881)</u>	<u>(2,252,841)</u>
Total Net Position-Beginning	<u>24,815,844</u>	<u>4,107,253</u>	<u>28,923,097</u>
Total Net Position-Ending	<u>\$ 24,307,884</u>	<u>\$ 2,362,372</u>	<u>\$ 26,670,256</u>

ADAMS COUNTY, COLORADO
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2013

	<u>Equipment Service</u>	<u>Insurance Claims</u>	<u>Total</u>
CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash Received from Customers	\$ 6,535,125	\$ 16,982,193	\$ 23,517,318
Cash Payments to Suppliers for Goods and Services	(2,973,649)	(17,319,154)	(20,292,803)
Cash Payments to Employees for Services	<u>(1,325,682)</u>	<u>(1,654,361)</u>	<u>(2,980,043)</u>
Net Cash Provided (Used) by Operating Activities	<u>2,235,794</u>	<u>(1,991,322)</u>	<u>244,472</u>
 CASH FLOWS FROM NONCAPITAL			
FINANCING ACTIVITIES:			
Interfund Payable	<u>(840,361)</u>	<u>-</u>	<u>(840,361)</u>
Net Cash Provided (Used) by Noncapital and Related Financing Activities	<u>(840,361)</u>	<u>-</u>	<u>(840,361)</u>
 CASH FLOWS FROM CAPITAL AND RELATED			
FINANCING ACTIVITIES:			
Acquisition/Construction of Capital Assets	(1,036,843)	-	(1,036,843)
Proceeds from Sale of Property	<u>291,794</u>	<u>-</u>	<u>291,794</u>
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(745,049)</u>	<u>-</u>	<u>(745,049)</u>
 Net Increase (Decrease) in Cash and Cash Equivalents	 650,384	 (1,991,322)	 (1,340,938)
Cash and Cash Equivalents, Beginning	<u>17,252,882</u>	<u>10,580,013</u>	<u>27,832,895</u>
Cash and Cash Equivalents, Ending	<u>\$ 17,903,266</u>	<u>\$ 8,588,691</u>	<u>\$ 26,491,957</u>
 Reconciliation of Operating Income to Net Cash			
Provided (Used) by Operating Activities:			
Operating Income (Loss)	<u>\$ 75,210</u>	<u>\$ (1,744,881)</u>	<u>\$ (1,669,671)</u>
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:			
Depreciation	1,964,751	-	1,964,751
(Increase) Decrease in Accounts Receivable	7,779	261,283	269,062
(Increase) Decrease in Inventories	10,294	-	10,294
(Increase) Decrease in Interfund Receivable	178,453	(357,496)	(179,043)
(Increase) Decrease in Prepaid Expense	-	(32,331)	(32,331)
(Increase) Decrease in Retainer	-	(20,000)	(20,000)
Increase (Decrease) in Accounts Payable	35	(296,694)	(296,659)
Increase (Decrease) in Claims Payable-Current	-	287,580	287,580
Increase (Decrease) in Claims Payable-Long Term	-	16,763	16,763
Increase (Decrease) in Interfund Payable	(9,800)	(132,712)	(142,512)
Increase (Decrease) in Accrued Vacation and Sick Leave	9,072	26,838	35,910
Increase (Decrease) in Deposits Payable	-	328	328
Total Adjustments	<u>2,160,584</u>	<u>(246,441)</u>	<u>1,914,143</u>
 Net Cash Provided (Used) by Operating Activities	 <u>\$ 2,235,794</u>	 <u>\$ (1,991,322)</u>	 <u>\$ 244,472</u>

ADAMS COUNTY, COLORADO
EQUIPMENT SERVICE FUND
BUDGETARY COMPARISON SCHEDULE (NON - GAAP)
For the Year Ended December 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Intergovernmental	\$ -	\$ 23,400	\$ -	\$ (23,400)
Charges for Services	7,496,916	7,496,916	6,273,004	(1,223,912)
Gain on Sale of Assets	200,000	200,000	257,191	57,191
Miscellaneous	50,000	50,000	75,889	25,889
Total Revenues	<u>7,746,916</u>	<u>7,770,316</u>	<u>6,606,084</u>	<u>(1,164,232)</u>
EXPENDITURES:				
Salaries-Fringe Benefits	1,468,802	1,468,802	1,334,754	134,048
Operating Supplies	77,800	77,800	65,742	12,058
Repairs and Maintenance	218,750	218,750	199,627	19,123
Travel and Training	6,900	6,900	9,656	(2,756)
Minor Supplies and Equipment	2,598,133	2,598,133	2,612,401	(14,268)
Licenses and Fees	5,000	5,000	2,718	2,282
Rental Expense	35,191	35,191	36,720	(1,529)
Utilities	58,500	58,500	47,314	11,186
Capital Outlay	2,853,000	3,227,792	1,036,843	2,190,949
Transfer Out	-	840,361	840,361	-
Total Expenditures	<u>7,322,076</u>	<u>8,537,229</u>	<u>6,186,136</u>	<u>2,351,093</u>
Change in Net Position, Budgetary Basis	<u>\$ 424,840</u>	<u>\$ (766,913)</u>	419,948	<u>\$ 1,186,861</u>
Net Position, Beginning of Year			<u>24,815,844</u>	
Net Position, End of Year			25,235,792	
Reconciliation from Non-GAAP Basis to GAAP Basis:				
Depreciation			(1,964,751)	
Capital Outlay			<u>1,036,843</u>	
Net Position, GAAP Basis			<u>\$ 24,307,884</u>	

ADAMS COUNTY, COLORADO
INSURANCE FUND
BUDGETARY COMPARISON SCHEDULE (NON - GAAP)
For the Year Ended December 31, 2013

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Insurance Premiums	\$ 16,816,726	\$ 17,566,726	\$ 17,119,951	\$ (446,775)
Miscellaneous	-	-	10,786	10,786
Total Revenues	<u>16,816,726</u>	<u>17,566,726</u>	<u>17,130,737</u>	<u>(435,989)</u>
EXPENDITURES:				
Salaries-Fringe Benefits	317,447	317,447	1,681,200	(1,363,753)
Insurance Claims	15,027,643	15,777,643	14,917,049	860,594
Insurance Premiums	2,280,187	2,280,187	1,982,517	297,670
Operating Supplies	10,270	10,270	1,050	9,220
Repairs and Maintenance	35,000	35,000	-	35,000
Travel and Training	5,530	5,530	10,836	(5,306)
Minor Supplies and Equipment	100	100	429	(329)
Licenses and Fees	33,000	33,000	15,167	17,833
Professional Fees	262,400	262,400	198,774	63,626
Utilities	2,460	2,460	1,380	1,080
Others	1,400	1,400	1,049	351
Total Expenditures	<u>17,975,437</u>	<u>18,725,437</u>	<u>18,809,451</u>	<u>(84,014)</u>
Change in Net Position, Budgetary Basis	<u>\$ (1,158,711)</u>	<u>\$ (1,158,711)</u>	(1,678,714)	<u>\$ (520,003)</u>
Net Position, Beginning of Year			<u>4,107,253</u>	
Net Position, End of Year			2,428,539	
Reconciliation from Non-GAAP Basis to GAAP Basis:				
Change in Insurance Claims Accrued Liability			<u>(66,167)</u>	
Net Position, GAAP Basis			<u>\$ 2,362,372</u>	



Adams County, Colorado
Explanation of Funds
Agency Funds

The Agency Funds account for assets held by the County as an agent for individuals, private organizations, other governments and/or other funds.

TREASURER'S FUND -The Treasurer's Fund accounts for all monies collected (principally tax collections) by the Adams County Treasurer for various local governmental units within the County.

PUBLIC TRUSTEE'S FUND - The Public Trustee's agency fund collects fees pertaining to deeds of trust transactions and distributes fees collected to mortgage companies, individuals, the County and other entities as appropriate.

CLERK AND RECORDER'S FUND - The Clerk and Recorder's agency fund collects fees and taxes primarily for other governments for motor vehicle related transactions.

INMATE TRUST FUND – The inmate trust fund is managed by the Sheriff's Office. These are monies belonging to inmates serving time at the County's Detention Facility. Monies not spent by the inmates during their time in jail are returned to them upon their release.

ADAMS COUNTY, COLORADO
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the Year Ended December 31, 2013

	Balances <u>1/1/2013</u>	<u>Additions</u>	<u>Deduction</u>	Balances <u>12/31/2013</u>
Treasurer's Agency Fund				
Cash and investments	\$ 6,709,481	\$ 1,537,790,661	\$ 1,537,317,831	\$ 7,182,311
Total Assets	<u>6,709,481</u>	<u>1,537,790,661</u>	<u>1,537,317,831</u>	<u>7,182,311</u>
Due to other gov't	6,410,285	1,537,304,434	1,536,892,925	6,821,794
Due to others	<u>299,196</u>	<u>486,227</u>	<u>424,906</u>	<u>360,517</u>
Total Liabilities	<u>6,709,481</u>	<u>1,537,790,661</u>	<u>1,537,317,831</u>	<u>7,182,311</u>
Clerk's Agency Fund				
Cash and investments	\$ 6,657,160	\$ 119,455,601	\$ 118,244,005	\$ 7,868,756
Total Assets	<u>6,657,160</u>	<u>119,455,601</u>	<u>118,244,005</u>	<u>7,868,756</u>
Due to other gov't	6,635,376	118,871,676	117,679,916	7,827,136
Due to others	<u>21,784</u>	<u>583,925</u>	<u>564,089</u>	<u>41,620</u>
Total Liabilities	<u>6,657,160</u>	<u>119,455,601</u>	<u>118,244,005</u>	<u>7,868,756</u>
Public Trustee's Agency Fund				
Cash and investments	\$ 211,681	\$ 1,747,247	\$ 1,065,255	\$ 893,673
Total Assets	<u>211,681</u>	<u>1,747,247</u>	<u>1,065,255</u>	<u>893,673</u>
Due to others	<u>211,681</u>	<u>1,747,247</u>	<u>1,065,255</u>	<u>893,673</u>
Total Liabilities	<u>211,681</u>	<u>1,747,247</u>	<u>1,065,255</u>	<u>893,673</u>
Sheriff's Inmate Trust Agency Fund				
Cash and investments	\$ 493,616	\$ 3,540,756	\$ 3,538,763	\$ 495,609
Total Assets	<u>493,616</u>	<u>3,540,756</u>	<u>3,538,763</u>	<u>495,609</u>
Due to others	<u>493,616</u>	<u>3,540,756</u>	<u>3,538,763</u>	<u>495,609</u>
Total Liabilities	<u>493,616</u>	<u>3,540,756</u>	<u>3,538,763</u>	<u>495,609</u>
Total All Agency Funds				
Cash and investments	\$ 14,071,938	\$ 1,662,534,265	\$ 1,660,165,854	\$ 16,440,349
Total Assets	<u>14,071,938</u>	<u>1,662,534,265</u>	<u>1,660,165,854</u>	<u>16,440,349</u>
Due to other gov't	13,045,661	1,656,176,110	1,654,572,841	14,648,930
Due to others	<u>1,026,277</u>	<u>6,358,155</u>	<u>5,593,013</u>	<u>1,791,419</u>
Total Liabilities	<u>14,071,938</u>	<u>1,662,534,265</u>	<u>1,660,165,854</u>	<u>16,440,349</u>

See the accompanying independent auditor's report.



VALUES

We are committed to:

A POSITIVE WORK ENVIRONMENT

Providing a respectful, professional work environment that will attract, retain and motivate a workforce that effectively and efficiently serves the Adams County Community

SERVANT LEADERSHIP

Serving the Adams County community with accountability and responsibility

TEAMWORK

Working together on behalf of the Adams County community

TRANSPARENCY

Engaging in open, honest, and respectful practices and communication

CREDIBILITY

Earning the trust and respect of the Adams County community by acting with integrity and ethics in all we do

**Adams County, Colorado
Statistical Section Index**

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

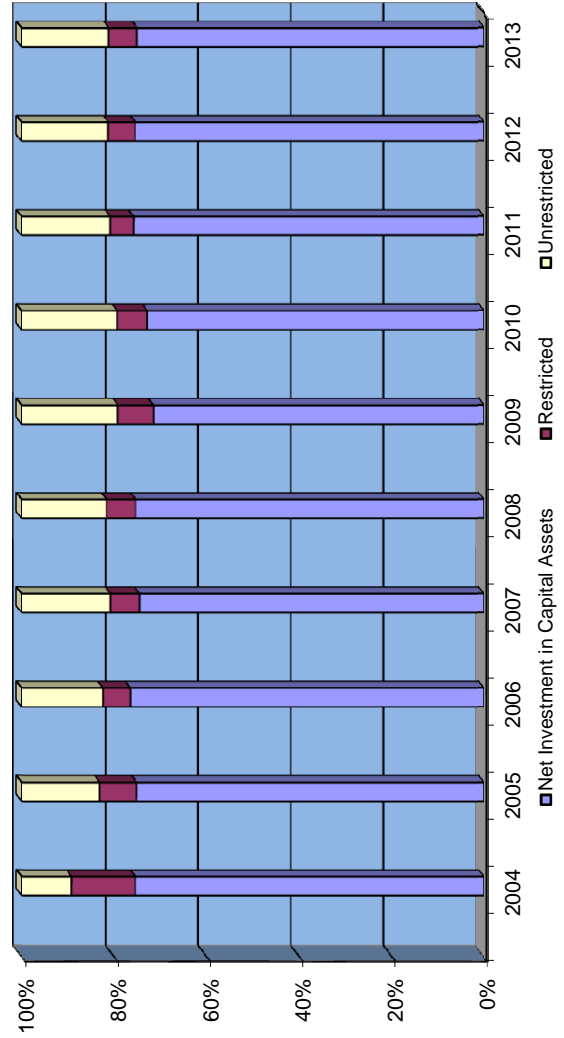
Financial Trends	Page
<i>These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.</i>	
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<i>These schedules contain information to help the reader assess the County's most significant sources of revenue.</i>	
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Debt Capacity	
<i>These schedules contain information to help the reader assess the affordability of the County's current level of debt and the county's ability to issue debt in the future.</i>	
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Computation of Direct, Overlapping and Underlying Long-Term Debt	122
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Demographic and Economic Information	
<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.</i>	
Demographic and Economic Statistics	125
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Operating Information	
<i>These schedules contain information regarding types of assets by function/department and the number of employees in various job categories.</i>	
Capital Asset Statistics by Function/Program	127
Full-Time Equivalent County Employees by Function/Program	128

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Adams County, Colorado
Net Position by Component
Last Ten Years

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Governmental Activities										
Net Investment in Capital Assets	\$ 474,873,142	\$ 495,306,316	\$ 534,593,275	\$ 536,994,805	\$ 554,481,895	\$ 534,982,272	\$ 557,397,767	\$ 592,522,933	\$ 596,555,287	\$ 593,574,188
Restricted	88,053,528	53,225,936	42,328,514	46,405,245	46,812,777	58,041,779	50,731,051	39,750,571	46,557,791	49,202,652
Unrestricted	67,507,247	111,080,386	122,288,680	137,797,761	134,148,061	154,930,749	157,176,026	148,150,452	146,459,139	147,915,202
Total governmental activities net position	\$ 630,433,917	\$ 659,612,638	\$ 699,210,469	\$ 721,197,811	\$ 735,442,733	\$ 747,954,800	\$ 765,304,844	\$ 780,423,956	\$ 789,572,217	\$ 790,692,042
Business-type Activities										
Net Investment in Capital Assets	\$ 8,184,808	\$ 8,153,716	\$ 8,052,459	\$ 8,135,188	\$ 8,200,054	\$ 8,083,593	\$ 7,954,054	\$ 7,738,452	\$ 7,778,089	\$ 9,332,133
Unrestricted	1,809,515	2,221,705	2,756,160	2,863,787	2,944,443	3,175,497	3,400,335	3,630,896	3,794,813	3,546,648
Total business-type activities net position	\$ 9,994,323	\$ 10,375,421	\$ 10,808,619	\$ 10,998,975	\$ 11,144,497	\$ 11,259,090	\$ 11,354,389	\$ 11,369,348	\$ 11,572,902	\$ 12,878,781
Total Primary Government										
Net Investment in Capital Assets	\$ 483,057,950	\$ 503,460,032	\$ 542,645,734	\$ 545,129,993	\$ 562,681,949	\$ 543,065,865	\$ 565,351,821	\$ 600,261,385	\$ 604,333,376	\$ 602,906,321
Restricted	88,053,528	53,225,936	42,328,514	46,405,245	46,812,777	58,041,779	50,731,051	39,750,571	46,557,791	49,202,652
Unrestricted	69,316,762	113,302,091	125,044,840	140,661,548	137,092,504	158,106,246	160,576,361	151,781,348	150,253,952	151,461,850
Total primary government net position	\$ 640,428,240	\$ 669,988,059	\$ 710,019,088	\$ 732,196,786	\$ 746,587,230	\$ 759,213,890	\$ 776,659,233	\$ 791,793,304	\$ 801,145,119	\$ 803,570,823

Percentage of Net Position by Component

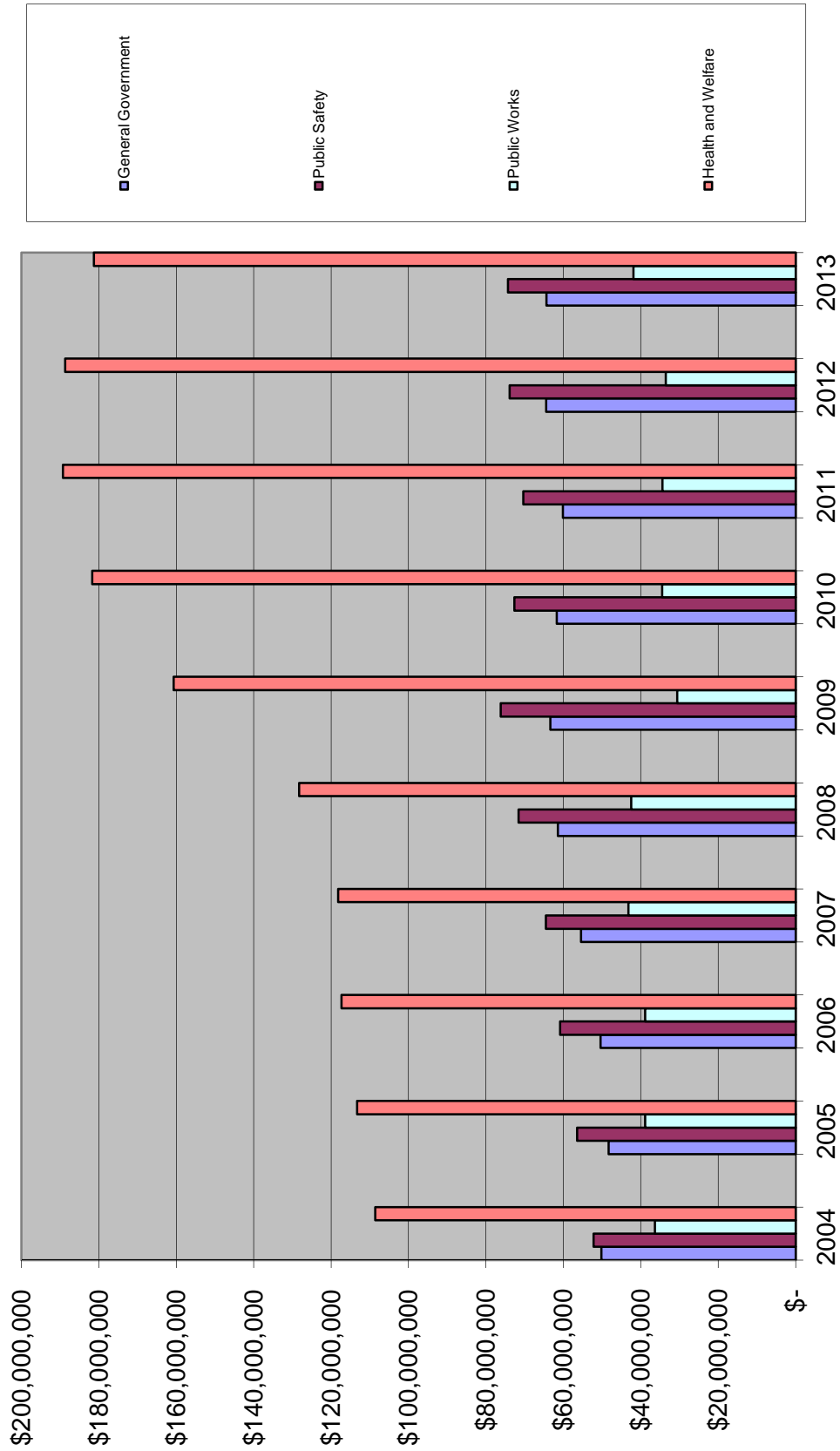


Adams County Colorado
Changes in Net Position
Last Ten Fiscal Years

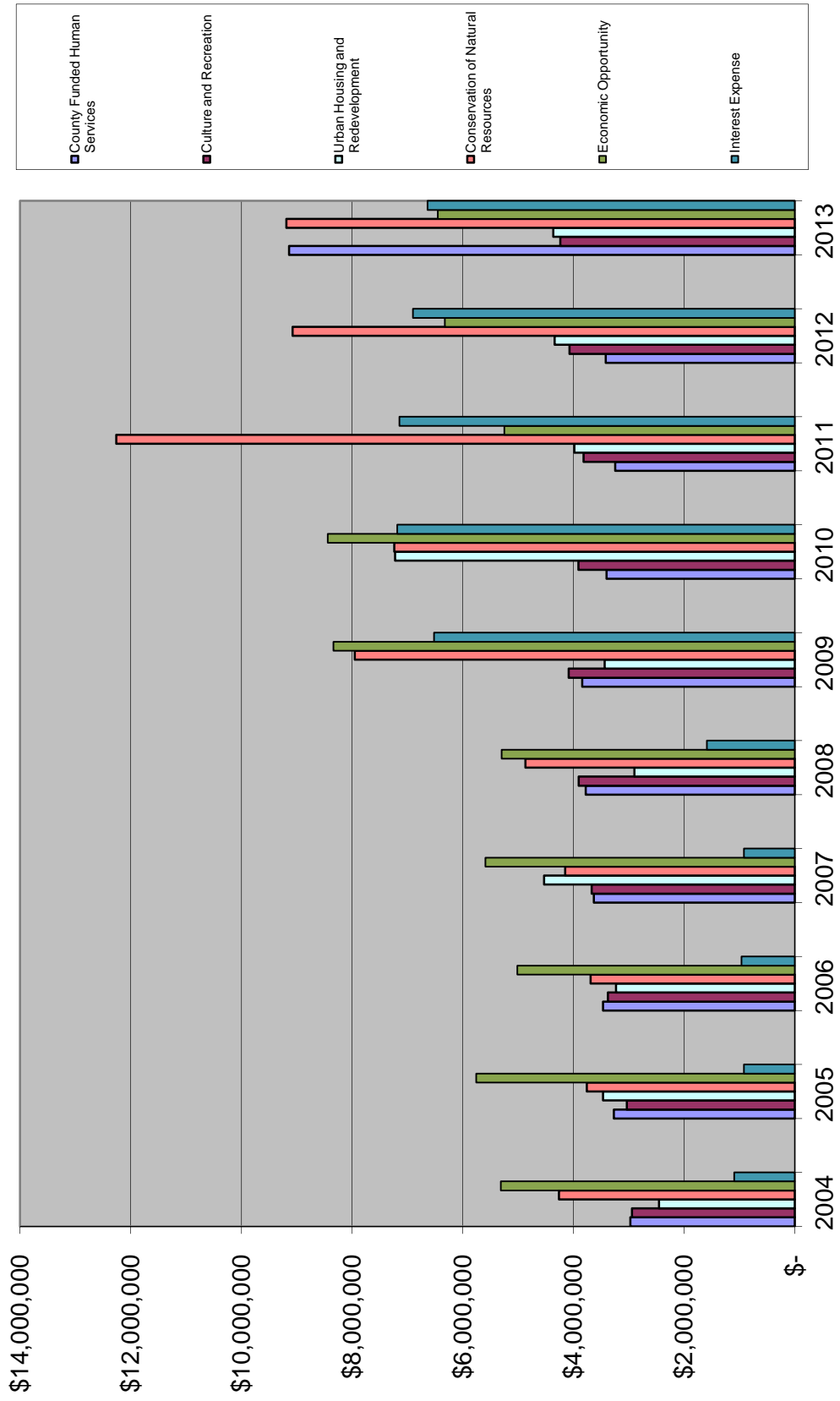
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Expenses										
Governmental Activities										
General Government	\$ 50,151,849	\$ 48,305,546	\$ 50,389,174	\$ 55,429,386	\$ 61,408,120	\$ 63,382,231	\$ 61,728,753	\$ 60,112,427	\$ 64,432,076	\$ 64,364,517
Public Safety	52,225,075	56,423,552	60,814,606	64,528,882	71,585,432	76,201,817	72,666,075	70,374,242	73,890,995	74,297,420
County Funded Human Services	2,969,393	3,267,211	3,464,240	3,629,566	3,777,147	3,842,110	3,398,031	3,244,279	3,414,463	9,138,011
Public Works	36,351,441	38,882,542	38,860,660	43,161,397	42,447,761	30,553,717	34,492,821	34,414,275	33,551,692	41,891,634
Culture and Recreation	2,940,434	3,032,133	3,374,562	3,669,852	3,903,715	4,086,651	3,906,242	3,815,451	4,068,729	4,235,097
Health and Welfare	108,597,884	113,316,811	117,325,278	118,151,381	128,280,011	160,687,705	181,712,150	189,256,037	188,698,818	181,268,279
Urban Housing and Redevelopment	2,451,400	3,463,570	3,227,952	4,528,589	2,897,032	3,437,056	7,220,801	3,983,241	4,340,822	4,362,880
Conservation of Natural Resources	4,62,388	3,756,320	3,686,796	4,150,045	4,868,147	7,952,345	7,235,950	12,258,504	9,074,943	9,185,737
Economic Opportunity	5,313,416	5,757,375	5,014,885	5,592,049	5,297,734	8,335,699	8,436,630	5,249,905	6,323,042	6,451,001
Interest Expense	1,092,976	919,671	963,590	919,108	1,589,421	6,519,982	7,184,199	7,141,671	6,898,470	6,633,838
Total governmental activities expense	266,356,256	277,124,731	287,121,743	303,760,255	326,054,520	364,999,313	387,981,652	389,850,032	394,694,050	401,828,414
Business-type Activities										
Storm Water	1,987,316	2,086,919	2,078,325	2,300,914	2,484,609	2,407,548	2,392,530	2,472,748	2,498,663	550,414
Golf Course	1,987,316	2,086,919	2,078,325	2,300,914	2,484,609	2,407,548	2,392,530	2,472,748	2,498,663	2,638,135
Total business-type activities expense	3,974,632	4,173,838	4,156,650	4,601,828	4,969,218	4,815,096	4,785,060	4,945,496	4,997,326	3,188,549
Total primary government expense	\$ 268,343,572	\$ 279,211,650	\$ 289,200,068	\$ 306,061,169	\$ 328,539,129	\$ 367,406,861	\$ 390,374,182	\$ 392,322,780	\$ 397,192,713	\$ 405,016,963
Program Revenues										
Governmental Activities										
Fines & Charges for Services										
General Government	\$ 14,575,087	\$ 15,545,725	\$ 16,237,322	\$ 17,156,815	\$ 14,828,419	\$ 16,709,196	\$ 16,171,139	\$ 16,501,360	\$ 17,778,143	\$ 16,918,354
Public Safety	2,988,733	4,641,285	4,611,018	4,377,538	5,698,388	5,179,857	5,230,810	5,543,679	5,683,799	6,095,173
Public Works	2,983,856	2,616,752	2,454,320	1,855,448	1,129,707	1,167,755	1,530,828	1,170,586	1,300,403	2,435,131
Culture & Recreation	602,824	617,769	666,705	609,389	723,522	703,766	817,600	742,717	755,843	724,147
Health & Welfare	4,435	-	350	-	-	-	-	-	-	37,586
Conservation of Natural Resources	-	56,556	60,916	77,080	41,453	41,453	76,626	69,245	25,524	18,508
Economic Opportunity	45,859	72,263	65,258	75,988	52,149	46,201	-	-	45,301	-
Total Charges for Services	21,200,794	23,550,350	24,095,889	24,152,258	22,432,185	23,848,228	23,827,003	24,027,587	25,589,013	26,228,899
Operating Grants and Contributions										
General Government	2,550,100	1,269,572	2,189,297	1,873,936	2,116,926	1,056,510	2,558,195	2,114,669	2,582,257	2,173,598
Public Safety	5,125,222	4,570,813	4,669,403	5,137,024	5,427,130	6,852,619	6,364,326	6,354,583	6,503,497	6,589,829
Public Works	6,860,833	6,078,488	8,600,237	7,490,684	6,540,109	7,608,658	7,898,145	7,867,990	8,821,239	8,170,146
Culture & Recreation	32,126	24,400	-	-	-	-	-	-	-	45,000
Health & Welfare	96,815,651	106,440,755	107,772,760	106,844,065	115,792,402	144,947,269	167,856,820	173,872,725	172,599,784	172,547,787
Urban Housing & Redevelopment	2,186,042	3,195,071	3,089,239	4,368,235	2,789,881	3,256,287	6,908,889	4,305,932	4,451,511	4,835,219
Conservation of Natural Resources	753,335	1,225,858	1,240,378	970,542	636,679	3,535,485	567,395	1,184,090	377,732	739,892
Economic Opportunity	5,157,622	5,528,502	4,750,854	5,338,893	5,058,453	8,017,831	8,378,659	5,063,181	6,033,934	6,280,988
Total Operating Grants and Contributions	119,480,931	128,333,459	132,312,168	132,023,379	138,361,580	175,274,659	200,532,429	200,763,170	201,369,954	201,382,459
Capital Grants and Contributions										
General Government	200	13,070	456,758	451,910	53,458	-	241,108	836,512	-	274,727
Public Safety	98,173	-	635,634	14,500	-	-	-	52,921	-	-
Public Works	14,544,581	8,447,430	9,648,528	4,934,395	3,631,678	8,869,245	11,518,693	4,659,639	1,743,430	3,207,537
Health and Welfare	-	-	-	-	-	-	53,737	-	-	-
Urban Housing and Redevelopment	-	-	-	-	-	-	-	-	430,099	-
Conservation of Natural Resources	1,604,638	-	-	-	625,000	-	849,000	7,494,134	3,495,003	1,609,494
Total Capital Grants and Contributions	16,247,592	8,460,500	10,740,920	5,400,805	4,310,136	8,869,245	12,662,538	13,043,206	5,668,532	5,091,738
Total governmental activities program revenue	156,929,317	160,344,309	167,148,977	161,576,442	165,103,901	207,992,132	237,021,970	237,833,963	232,627,499	232,703,116

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Business-type Activity										
Storm Water- Charges for Services	2,572,740	2,748,925	2,731,697	2,688,802	2,902,979	2,848,361	2,820,454	2,823,117	3,035,780	2,030,437
Golf Course- Charges for Services	2,572,740	2,748,925	2,731,697	2,688,802	2,902,979	2,848,361	2,820,454	2,823,117	3,035,780	2,814,234
Total business-type activities program revenue	\$ 159,502,057	\$ 163,093,234	\$ 169,880,674	\$ 164,265,244	\$ 168,006,880	\$ 210,840,493	\$ 239,842,424	\$ 240,657,080	\$ 235,663,279	\$ 237,547,787
Total primary government program revenue										
Net (Expense)/Revenue										
Governmental Activities	\$ (109,426,939)	\$ (116,780,422)	\$ (119,972,766)	\$ (142,183,813)	\$ (160,950,619)	\$ (157,007,181)	\$ (150,959,682)	\$ (152,016,069)	\$ (162,066,551)	\$ (169,125,298)
Business-type Activity	585,424	662,006	653,372	387,888	418,370	440,813	427,924	350,369	537,117	1,656,122
Total primary government net (expense)/revenue	\$ (108,841,515)	\$ (116,118,416)	\$ (119,319,394)	\$ (141,795,925)	\$ (160,532,249)	\$ (156,566,368)	\$ (150,531,758)	\$ (151,665,700)	\$ (161,529,434)	\$ (167,469,176)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Taxes	\$ 93,774,948	\$ 98,285,280	\$ 105,568,720	\$ 110,413,882	\$ 119,346,965	\$ 121,842,329	\$ 120,948,144	\$ 120,000,652	\$ 118,469,008	\$ 120,606,411
Sales Taxes	23,930,139	26,118,233	27,235,502	30,165,614	30,494,275	27,672,357	29,037,709	30,981,723	34,520,050	37,352,401
Specific Ownership Taxes	10,348,128	10,287,744	10,816,361	10,591,852	10,193,583	9,064,549	8,211,138	7,932,610	8,390,103	9,232,003
Other Taxes	378,521	361,249	419,199	398,255	419,766	664,877	380,238	415,962	509,974	464,794
Unrestricted Investment Earnings	3,425,198	6,642,999	10,318,270	12,244,860	8,766,805	4,411,282	3,487,202	3,038,344	2,437,223	(1,628,626)
Gain/Loss on Sale of Capital Assets	-	-	-	-	457,605	-	799,263	-	23,347	18,269
Miscellaneous	3,486,069	3,923,638	4,872,545	4,231,536	5,741,602	5,523,854	5,106,032	4,169,552	6,525,107	5,151,514
Special Items	-	-	-	(4,214,844)	-	-	-	-	-	-
Loss on Disposal of Capital Assets	-	-	-	-	-	-	-	-	-	-
Transfers	340,000	340,000	340,000	340,000	340,000	340,000	340,000	340,000	340,000	340,000
Total Governmental Activities	135,683,003	145,959,143	159,570,597	164,171,155	175,760,601	169,519,248	168,309,726	166,878,843	171,214,812	171,536,766
Business-type Activities										
Unrestricted Investment Earning	21,994	59,092	119,826	142,468	67,152	10,022	7,375	4,590	8,518	4,977
Gain/Loss on Sale of Capital Assets	(340,000)	(340,000)	(340,000)	(340,000)	(340,000)	(340,000)	(340,000)	(340,000)	(2,081)	(15,220)
Transfers	(318,006)	(280,908)	(220,174)	(197,532)	(272,848)	(326,220)	(332,625)	(335,410)	(333,563)	(350,243)
Total Business-type Activities	\$ 135,364,997	\$ 145,678,235	\$ 159,350,423	\$ 163,973,623	\$ 175,487,753	\$ 169,193,028	\$ 167,977,101	\$ 166,543,433	\$ 170,881,249	\$ 171,186,523
Total Primary Government General Revenues										
Change in Net Position										
Governmental Activities	\$ 26,256,064	\$ 29,178,721	\$ 39,597,831	\$ 21,987,342	\$ 14,809,982	\$ 12,512,067	\$ 17,350,044	\$ 14,862,774	\$ 9,148,261	\$ 2,411,468
Business-type Activities	267,418	381,098	433,198	190,356	145,522	114,593	95,299	14,959	203,554	1,305,879
Total Primary Government	\$ 26,523,482	\$ 29,559,819	\$ 40,031,029	\$ 22,177,698	\$ 14,955,504	\$ 12,626,660	\$ 17,445,343	\$ 14,877,733	\$ 9,351,815	\$ 3,717,347

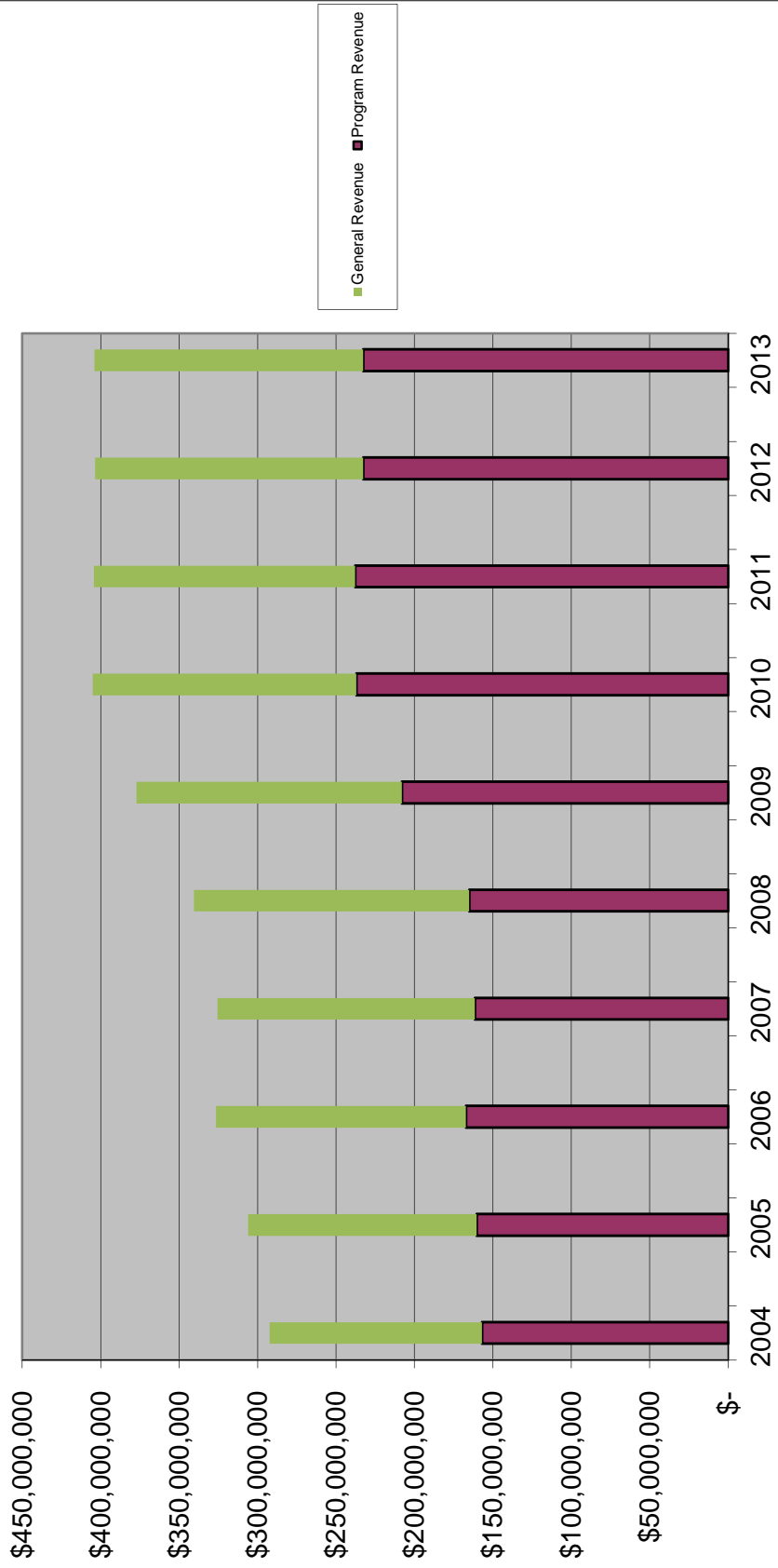
Governmental Activities Expense Changes



Governmental Activities Expense Changes



Changes in Program & General Revenues



Adams County, Colorado
Fund Balances, Governmental Funds
Last Ten Years

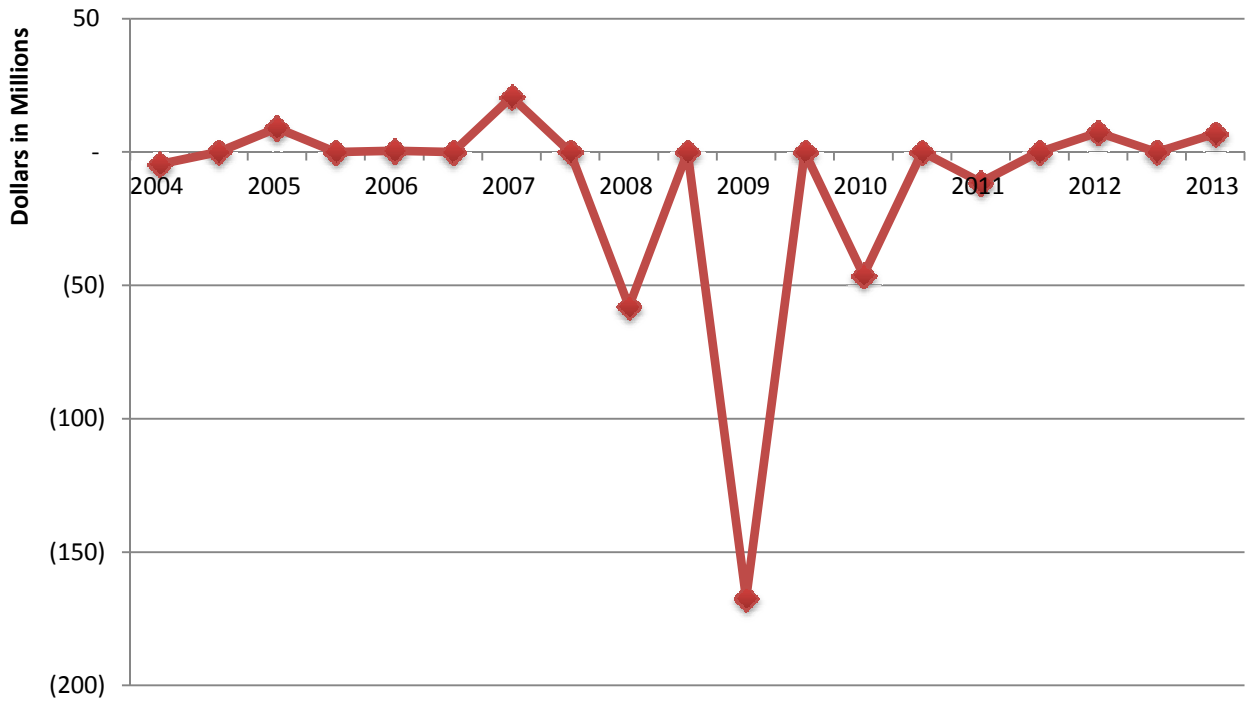
General Fund	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Restricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,064,500	\$ 11,492,899	\$ 17,249,860	\$ 17,468,266	\$ 17,438,298
Committed	-	-	-	-	-	-	-	38,548,895	39,850,069	40,001,844
Assigned	-	-	-	-	-	-	-	157,389	207,750	196,401
Unassigned	63,572,141	71,217,307	82,074,695	95,414,250	95,084,429	93,367,951	93,293,454	62,304,685	60,123,396	54,886,069
Total General fund	\$ 63,572,141	\$ 71,217,307	\$ 82,074,695	\$ 95,414,250	\$ 95,084,429	\$ 104,432,451	\$ 104,786,353	\$ 118,260,829	\$ 117,649,481	\$ 112,522,612
All Other Governmental Funds										
Restricted	\$ 5,755,830	\$ 5,354,606	\$ 9,222,061	\$ 9,347,219	\$ 9,652,138	\$ 10,790,582	\$ 10,029,217	\$ 33,565,211	\$ 40,154,025	\$ 42,828,854
Assigned, reported in:										
Major funds	43,272,518	46,061,332	36,570,272	38,477,055	40,592,795	44,040,554	43,215,574	30,373,767	32,226,470	38,248,453
Special revenue funds	18,077,323	21,476,468	21,532,411	30,629,297	33,473,483	35,855,475	37,418,027	8,622,543	6,261,632	8,883,906
Capital Project funds	22,969,802	18,189,410	12,312,409	8,034,657	17,427,501	44,727,126	16,570,438	12,966,286	15,219,474	16,995,878
Total all other governmental funds	\$ 90,075,473	\$ 91,081,816	\$ 79,637,153	\$ 86,488,228	\$ 101,145,917	\$ 135,413,737	\$ 107,233,256	\$ 85,527,807	\$ 93,861,601	\$ 106,957,091
Total General & All Other Governmental Funds	\$ 153,647,614	\$ 162,299,123	\$ 161,711,848	\$ 181,902,478	\$ 196,230,346	\$ 239,846,188	\$ 212,019,609	\$ 203,788,636	\$ 211,511,082	\$ 219,479,703

Note: Fund Balance categories changed as of 1/1/2011 pursuant to GASB 54. Data for retroactive categorizing not available.

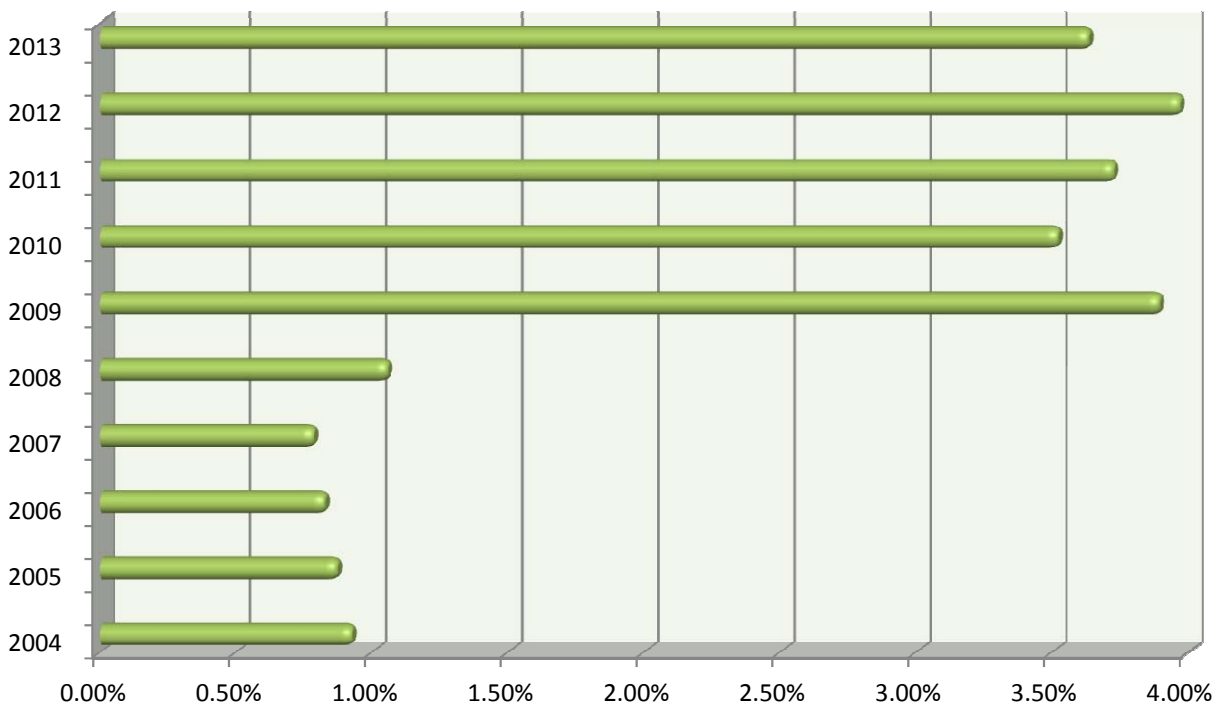
Adams County, Colorado
Changes in Fund Balances, Governmental Funds
Last Ten Years

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Revenues:										
Taxes	\$ 128,053,215	\$ 135,052,506	\$ 144,039,782	\$ 151,569,603	\$ 160,454,589	\$ 159,244,112	\$ 158,577,229	\$ 159,330,946	\$ 161,889,135	\$ 167,655,609
Licenses and Permits	1,343,771	1,278,383	1,337,706	1,153,953	680,665	692,531	1,094,570	753,458	777,015	1,412,564
Intergovernmental	119,859,452	128,333,459	132,312,168	132,023,379	138,361,580	185,244,245	208,106,791	207,483,230	202,003,859	202,544,757
Program Income	-	-	-	-	-	-	-	1,153,693	193,882	1,541,146
Charges for Services	19,857,023	22,271,967	22,758,183	22,998,305	21,751,520	22,055,356	22,732,433	23,274,129	24,811,998	24,816,335
Interest Earnings	3,425,198	6,642,999	10,318,270	12,244,860	8,766,805	4,411,282	3,487,202	3,038,344	2,437,223	(1,628,626)
Miscellaneous	3,862,174	3,928,138	4,877,045	4,236,036	6,284,069	6,839,604	5,059,405	4,226,509	6,478,480	5,136,715
Total Revenues	276,400,833	297,507,452	315,643,154	324,226,136	336,299,228	378,487,130	399,057,630	399,260,309	398,591,592	401,478,500
Expenditures:										
General Government	45,988,101	46,278,182	48,377,182	52,229,232	57,516,054	60,022,849	60,012,382	54,911,702	57,605,004	57,464,384
Public Works	30,068,876	31,671,119	33,146,782	36,689,909	35,263,521	24,283,840	27,740,860	25,084,133	25,212,451	33,513,222
Public Safety	47,123,634	51,423,724	56,335,493	59,744,019	66,227,502	70,721,636	66,856,170	65,222,597	66,354,652	67,400,439
County Funded Human Services	2,969,393	3,267,211	3,464,240	3,629,566	3,777,147	3,842,110	3,398,031	3,244,279	3,414,463	3,373,199
Health and Welfare	107,898,233	112,686,336	116,434,773	116,900,553	126,982,887	159,245,854	180,836,695	188,042,147	187,072,779	185,618,415
Culture and Recreation	2,518,499	2,586,029	3,006,940	3,258,609	3,430,407	3,425,260	3,340,087	3,220,777	3,402,746	3,520,402
Economic Opportunity	5,201,006	5,690,464	4,941,304	5,531,616	5,248,977	8,202,896	8,361,926	5,120,135	6,155,373	6,242,538
Urban Housing/Redevelopment	2,427,225	3,454,746	3,218,874	4,517,205	2,884,458	3,425,126	7,212,069	3,973,099	4,333,582	4,350,145
Conservation of Nation Resources	4,287,091	3,733,965	3,633,261	3,989,670	4,839,595	7,872,237	7,153,025	12,119,294	8,780,062	8,987,564
Capital Outlay	30,115,273	25,409,458	40,326,430	14,839,548	84,803,505	190,968,890	67,038,805	35,809,762	13,936,789	10,278,190
Debt Service										
Principal	1,092,976	1,260,000	1,300,000	1,345,000	1,478,061	6,563,211	6,075,143	6,796,777	8,043,300	7,304,914
Interest	1,225,000	1,029,001	968,994	918,526	1,395,000	6,221,600	7,117,260	7,158,834	6,921,292	6,655,097
Issuance Costs	-	-	-	-	391,384	1,023,216	119,184	-	-	-
Total Expenditures	280,915,307	288,490,235	315,154,273	303,593,453	394,238,498	545,818,725	445,261,637	410,703,536	391,232,493	394,708,509
Excess of revenues over (under) expenditures	(4,514,474)	9,017,217	488,881	20,632,683	(57,939,270)	(167,331,595)	(46,204,007)	(11,443,227)	7,359,099	6,769,991
Other Financing Sources (Uses)										
Transfers In	12,377,357	9,439,698	12,778,296	5,867,033	8,612,315	23,811,811	12,800,101	15,088,566	15,675,558	17,960,497
Transfers Out	(13,351,399)	(9,906,355)	(13,572,943)	(6,283,150)	(9,088,017)	(23,487,507)	(12,460,101)	(14,132,580)	(15,335,558)	(16,780,136)
Issuance of Debt	-	-	-	-	-	-	-	1,999,930	-	-
Proceeds Certificates of Participation	-	-	-	-	35,000,000	110,645,000	15,500,000	-	-	-
Proceeds from Sale of Assets	-	-	-	-	35,000,000	105,000,000	2,537,428	-	23,347	18,269
Payment to Escrow Agent	-	-	-	-	(5,581,171)	-	-	-	-	-
Premium on Bonds	-	-	-	-	-	641,423	-	-	-	-
Total other financing sources (uses)	(974,042)	(466,657)	(794,647)	(416,117)	69,524,298	211,029,556	18,377,428	2,955,916	363,347	1,198,630
Net Change in Fund Balances	\$ (5,488,516)	\$ 8,550,560	\$ (305,766)	\$ 20,216,566	\$ 11,585,028	\$ 43,697,961	\$ (27,826,579)	\$ (8,487,311)	\$ 7,722,446	\$ 7,968,621
Debt service as a percentage of noncapital expenditures	0.92%	0.87%	0.83%	0.78%	1.05%	3.89%	3.52%	3.72%	3.97%	3.63%

Revenues Over/Under Expenditures



Debt as a Percentage of Expenditures



Adams County, Colorado
Assessed/Actual Value of Taxable Property(1)
Last Ten Years

Year Ended 12/31	Residential Property	Commercial Property	Industrial Property	Vacant Land	Agricultural Acre Valuation	Natural Resources	State Assessed Property	Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate(2)
2004	1,817,164,600	1,133,324,020	172,585,680	163,125,320	21,377,270	47,395,610	304,244,440	433,574,640	3,659,216,940	26.903
2005	1,996,105,110	1,211,307,330	179,284,260	189,052,140	18,299,200	57,591,930	309,937,150	485,896,500	3,961,577,120	26.804
2006	2,078,292,790	1,253,123,650	189,591,830	191,121,120	18,144,350	68,024,410	301,926,570	552,668,600	4,100,224,720	26.974
2007	2,133,545,890	1,413,864,230	283,101,710	206,593,000	18,542,410	65,225,140	316,986,840	753,675,810	4,437,859,220	26.899
2008	2,173,141,540	1,480,135,780	314,806,400	186,478,600	18,565,270	58,557,700	323,369,960	955,028,920	4,555,055,250	26.809
2009	2,000,551,940	1,568,191,330	342,273,510	164,563,270	18,996,430	88,818,250	346,477,300	969,669,170	4,529,872,030	26.824
2010	2,010,666,990	1,572,491,250	311,982,840	150,930,860	19,222,130	46,346,980	375,729,210	1,063,467,690	4,487,370,260	26.883
2011	1,962,487,880	1,567,274,910	294,197,630	126,806,330	21,378,430	60,736,530	413,097,550	1,278,225,880	4,445,979,260	26.806
2012	1,975,519,290	1,584,428,650	311,321,490	120,063,400	21,515,790	69,716,900	441,560,540	1,289,313,230	4,524,126,060	26.903
2013	1,967,829,680	1,677,906,190	306,265,940	123,696,390	25,047,890	78,886,450	470,236,880	1,308,737,380	4,649,869,420	26.815

(1) The County assesses property frequently; therefore assessed and actual are substantially equal.

(2) Tax rate is per \$1,000 of assessed value

Source: Adams County Assessor's Office

Adams County, Colorado
Property Tax Levies and Collections
Last Ten Years

Fiscal Year Ended December 31	Taxes Levied for Collection in the Fiscal Year	Current Collections		Collections in Subsequent Years (1)	Total Collections to Date	
		Amount	Percentage of Levy		Total Taxes Collected	Percentage of Levy
2004	94,021,777	93,875,226	99.84%	125,933	94,001,159	99.98%
2005	98,443,913	97,912,755	99.46%	164,891	98,077,646	99.63%
2006	106,186,113	105,414,152	99.27%	140,706	105,554,858	99.41%
2007	110,599,462	109,940,545	99.40%	82,852	110,023,397	99.48%
2008	119,373,976	119,152,400	99.81%	147,481	119,299,881	99.94%
2009	122,116,476	121,547,279	99.53%	270,992	121,818,271	99.76%
2010	121,507,945	120,560,734	99.22%	213,814	120,774,548	99.40%
2011	120,633,975	119,783,006	99.29%	172,720	119,955,726	99.44%
2012	119,178,920	118,077,276	99.08%	173,295	118,250,571	99.22%
2013	121,712,563	120,712,476	99.18%	-	120,712,476	99.18%

(1) Property taxes are collected in the fiscal year following the year levied, for example taxes levied at the end of 2012 in the amount of \$121,712,563 will be collected in 2013

Source: Adams County Assessor, Adams County Treasurer

Note: The information in this schedule relates to the County's own property tax levies, and does not include those it collects on behalf of other governments.

**Adams County, Colorado
Principal Property Tax Payers (1)
Current Year and Nine Years Ago**

Taxpayer	2013			2004		
	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value
Xcel Energy Co (Public Service Co)	\$ 125,922,410	2	2.71%	109,696,650	1	3.00%
Suncor Energy, USA, Inc	143,996,240	1	3.10%	19,867,230	6	
Qwest Corporation	78,760,700	3	1.69%	55,544,800	2	1.52%
Colorado Interstate Gas Co.	53,532,200	5	1.15%	12,318,800	10	0.34%
Verizon Wireless, LLC(Cellco Prtnrshp)	22,506,500	8	0.48%	12,609,800	8	0.34%
Kerr-McGee Gathering LLC	23,399,220	6	0.50%			
Tri-State Generation	21,679,720	9	0.47%	15,354,300	7	0.42%
Denver/Rocky Mtn Newspaper			0.00%			0.00%
Wal-Mart Real Estate Business Trust	19,808,560	10	0.43%			
United Power, Inc	22,885,900	7	0.49%			
Public Servie Co of Colorado	76,121,650	4	1.64%			
Avaya, Inc				20,880,000	5	0.57%
AT & T Communications				24,413,600	3	0.67%
Avaya Equipment Leasing				12,589,030	9	0.34%
Blue Spruce Energy Center				22,032,100	4	0.60%
Total	\$ 588,613,100		12.66%	\$ 305,306,310		7.80%
2013 Total Taxable Property	\$4,650,461,850					
2004 Total Taxable Property	\$3,659,216,940					

(1) Source: Adams County Assessor's Office

Adams County, Colorado
Direct and Overlapping Property Tax Rates (1)
Last Ten Fiscal Years

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Adams County	26.903	26.804	26.974	26.899	26.809	26.824	26.883	26.806	26.903	26.815
County General	22.143	22.044	23.064	22.989	22.899	22.914	22.973	22.896	22.993	22.905
Road / Bridge	1.300	1.300	1.300	1.300	1.300	1.300	1.300	1.300	1.300	1.300
Social Services	2.353	2.353	2.353	2.353	2.353	2.353	2.353	2.353	2.353	2.353
Retirement	0.850	0.850	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Developmentally Disabled	0.257	0.257	0.257	0.257	0.257	0.257	0.257	0.257	0.257	0.257
Cities										
Arvada	4.310	4.310	4.310	4.310	4.310	4.310	4.310	4.310	4.310	4.310
Aurora	11.079	10.958	10.867	10.701	10.644	10.494	10.595	10.653	10.290	10.290
Bennett	11.950	11.950	11.950	11.950	11.950	11.950	11.950	11.950	11.950	11.950
Brighton	6.650	6.650	6.650	6.650	6.650	6.650	6.650	6.650	6.650	6.650
Commerce City	33.280	3.280	3.280	3.280	3.280	3.280	3.206	3.280	3.269	3.280
Federal Heights	0.680	0.680	0.680	0.680	0.680	0.680	0.680	0.680	0.680	0.680
Lochbuie	0.000	0.000	13.876	13.876	11.624	15.313	17.136	19.240	16.908	18.061
Northglenn	11.597	11.597	11.597	11.597	11.597	11.597	11.597	11.597	11.597	11.597
Thornton	25.210	10.210	10.210	10.210	10.210	10.210	10.210	10.210	10.597	10.210
Westminster	19.650	3.650	3.650	3.650	3.650	3.650	3.650	3.650	3.650	3.650
School Districts										
District No 1	39.550	36.273	37.107	36.454	35.852	40.118	43.605	43.740	43.906	46.794
District No 12	68.763	67.060	67.044	64.595	69.671	70.179	70.359	70.276	70.602	68.605
District No 14	43.839	41.340	47.443	45.279	44.961	44.813	44.908	44.977	44.917	45.080
District No 26	33.000	31.163	30.169	27.432	27.355	27.342	27.319	27.293	27.309	27.221
District No 27	48.022	39.244	45.562	45.264	45.215	45.284	45.703	45.629	45.629	45.629
District No 28	47.003	45.824	45.745	45.530	53.248	53.455	53.919	54.159	63.830	67.323
District No 29	37.903	36.340	34.156	34.246	35.724	33.381	33.258	33.330	33.281	33.399
District No 31	49.666	49.666	50.631	50.631	50.738	49.335	46.458	42.494	41.135	39.952
District No 32	36.451	34.284	33.910	33.603	32.607	32.520	32.305	33.148	31.407	30.726
District No 50	48.154	46.790	54.276	55.601	56.970	59.704	58.722	61.473	59.983	58.451
District No RE 3	40.040	32.145	31.230	30.708	26.196	21.705	22.242	21.786	19.589	16.936
District No RE 50	42.719	38.603	35.853	36.027	35.707	35.382	35.494	35.297	34.174	32.085
Library Districts										
Anapahoe Library	4.900	4.963	4.893	4.814	4.827	4.783	4.869	4.981	4.903	4.861
Rangeview Library	1.394	1.388	3.659	3.504	3.659	3.659	3.659	3.659	3.659	3.659
Urban Drainage & Flood Control	0.604	0.597	0.608	0.568	0.591	0.569	0.576	0.623	0.599	0.608
Aims Junior College	6.328	6.357	6.330	6.308	6.323	6.312	6.360	6.355	6.318	6.302
Water, Sewer & Sanitation Districts	0.027 to 90.000	0.027 to 60.000	0.027 to 60.000	0.028 to 60.000	.029 to 60.000	.030 to 60.000	0.425 to 80.108	.030 to 102.171	0.030 to 99.300	0.000 to 96.110
Fire Districts	0.890 to 13.684	0.500 to 13.569	4.300 to 13.595	4.300 to 21.000	.500 to 54.000	.500 to 21.000	0.500 to 21.000	0.500 to 21.000	0.500 to 21.00	0.500 to 21.000
Park and Recreation Districts	2.517 to 10.000	2.497 to 10.000	2.575 to 10.000	2.589 to 10.000	5.010 to 10.000	5.010 to 10.000	2.589 to 10.000	2.589 to 10.000	2.589 to 10.00	2.589 to 10.000
Metro Districts	10.845 to 112.530	3.000 to 112.530	84.183 to 115.581	3.000 to 65.000	25.000 to 99.000	25.000 to 99.000	31.000 to 99.000	1.000 to 99.000	1.00 to 99.000	2.000 to 99.000
Urban Renewal/Improvement Districts	1.488 to 115.487	1.383 to 115.581	5.000 to 121.061	5.000 to 45.000	5.000 to 45.000	5.000 to 45.000	5.000 to 45.000	5.000 to 45.000	86.807 to 124.793	1.000 to 122.594

(1) Source: Adams County Assessor's Office

Adams County, Colorado
Ratio of Outstanding Debt by Type
December 31, 2013
Last Ten Years

Governmental Activities

<u>Fiscal Year</u>	<u>Certificates of Participation</u>	<u>Per Capita</u>	<u>Percentage of Personal Income</u>
2004	23,600,000	60.42	0.22%
2005	22,340,000	55.66	0.19%
2006	21,040,000	50.74	0.17%
2007	19,695,000	46.80	0.15%
2008	53,300,000	123.71	0.38%
2009	151,936,789	345.44	1.09%
2010	161,361,646	365.40	1.14%
2011	154,564,869	342.28	1.04%
2012	147,521,569	320.89	0.93%
2013	140,216,655	Not Available	Not Available

Adams County, Colorado
Computation of Direct, Overlapping and Underlying Long-Term Debt
December 31, 2013

GOVERNMENTAL UNIT	Long-Term Debt	Percent Applicable to County	County's Share of Debt
Direct:			
Adams County	\$ -	-	\$ -
Overlapping:			
City of Aurora	7,067,250	20.93%	1,479,182
Town of Lochbuie	1,997,931	1.30%	25,922
School District No. 12	286,987,166	82.06%	235,494,819
School District No. 27J	148,825,000	96.69%	143,900,641
School District No. 28J	344,584,578	35.54%	122,481,263
School District No. 29J	8,137,000	55.41%	4,508,432
School District No. 31J	9,035,000	74.11%	6,695,993
School District No. 32J	945,000	50.40%	476,316
School District No. RE-3J	30,542,699	0.70%	214,906
School District No. RE-50J	377,791	3.15%	11,900
Bromley Park #2	33,515,000	99.31%	33,284,341
Central Colorado Groundwater Mgmt	15,719,173	7.19%	1,130,593
Central Colorado Waster Conservation	30,000,000	19.73%	5,918,706
Central Colorado Well Augmentation	13,888,360	0.45%	62,660
North Metro Fire Rescue District	21,875,000	22.25%	4,868,230
North Washington Fire Protection Dist 3	4,070,285	102.00%	4,151,851
Sable-Altura Fire Protection District	4,475,000	64.65%	2,892,926
Aurora Urban Renewal	344,584,578	0.50%	1,708,808
Sand Creek Metropolitan	64,890,000	79.73%	51,739,610
Underlying:			
School District No. 1	37,551,271	100.00%	37,551,271
School District No. 14	81,943,326	100.00%	81,943,326
School District 50	86,735,000	100.00%	86,735,000
Aberdeen Metro No. 1	7,870,000	100.00%	7,870,000
Aberdeen Metro No. 2	2,090,000	100.00%	2,090,000
Airways Business Center Metro District	1,925,000	100.00%	1,925,000
Aspen Hills Metropolitan District	1,065,000	100.00%	1,065,000
Aurora Single Tree Metropolitan District	8,065,000	100.00%	8,065,000
Belle Creek Metro #1	4,105,000	100.00%	4,105,000
Bennett Park & Rec	1,759,000	100.00%	1,759,000
Big Dry Creek Metro District	550,800	100.00%	550,800
BNC Metropolitan District No. 1	5,380,000	100.00%	5,380,000
BNC Metropolitan District No. 2	5,000,000	100.00%	5,000,000
Bradburn Metro No. 2	7,094,071	100.00%	7,094,071
Bradburn Metro No. 3	7,888,656	100.00%	7,888,656
Brighton Crossing No. 4	15,275,000	100.00%	15,275,000
Bromley Park No. 3	19,300,000	100.00%	19,300,000
Bromley Park No. 5	2,860,000	100.00%	2,860,000
Bromley Park No. 6	4,315,000	100.00%	4,315,000
Buffalo Ridge	18,899,537	100.00%	18,899,537
Buffalo Ridge Metropolitan District	14,870,391	100.00%	14,870,391
Buffalo Run Mesa Metropolitan District	6,874,000	100.00%	6,874,000
Colorado International Center Metro Dist 3	2,868,000	100.00%	2,868,000
Commerce City Northern Infrastructure GID	84,735,000	100.00%	84,735,000

Continued on Next Page

GOVERNMENTAL UNIT	Long-Term Debt	Percent Applicable to County	County's Share of Debt
Colorado Science Tech Metro #1	6,671,354	100.00%	6,671,354
Country Club Village 1	2,865,000	100.00%	2,865,000
Cutler Farms Metro District	127,260	100.00%	127,260
Diatc Metropolitan District	2,500,000	100.00%	2,500,000
Eagle Creek Metropolitan District	3,312,351	100.00%	3,312,351
Eagle Shadow Metropolitan Dist. No. 1	10,565,000	100.00%	10,565,000
Eastpark 70 Metro District	8,380,000	100.00%	8,380,000
Fallbrook Metropolitan District	6,849,646	100.00%	6,849,646
Fire District 2 Southwest Adams	388,100	100.00%	388,100
Fire District 2 Bond Southwest Adams	388,100	100.00%	388,100
Fronterra Village Metropolitan District	12,259,714	100.00%	12,259,714
Fronterra Village Metropolitan District No. 2	7,152,722	100.00%	7,152,722
Greatrock North Water & Sanitation District	5,435,000	100.00%	5,435,000
Hazeltine Heights Water & Sanitation	326,143	100.00%	326,143
Heritage Todd Creek Metro District	27,587,000	100.00%	27,587,000
Highpoint Metropolitan District	1,645,000	100.00%	1,645,000
Highpoint Park Metro District	1,470,000	100.00%	1,470,000
Himalaya Water & Sanitation	4,395,000	100.00%	4,395,000
Horse Creek Metropolitan District	1,413,000	100.00%	1,413,000
Huntington Trails Metropolitan	6,380,000	100.00%	6,380,000
Hyland Hills Park & Recreation	10,390,000	100.00%	10,390,000
Lakeview Estates Water	866,385	100.00%	866,385
Lambertson Lakes Metropolitan District	6,220,000	100.00%	6,220,000
Laredo Metropolitan District	4,700,000	100.00%	4,700,000
Larkridge Metro District No. 1	10,950,000	100.00%	10,950,000
Larkridge Metro District No. 2	2,944,661	100.00%	2,944,661
Marshall Lake Metropolitan District	2,705,000	100.00%	2,705,000
North Range Metropolitan District No. 1	30,815,000	100.00%	30,815,000
North Range Metropolitan District No. 2	26,375,000	100.00%	26,375,000
North Range Village Metro District	8,125,892	100.00%	8,125,892
Northern Metropolitan Bond	1,200,000	100.00%	1,200,000
Northern Metropolitan District	1,645,000	100.00%	1,645,000
Park 70 Metropolitan District	10,950,000	100.00%	10,950,000
PLA Metro District	1,365,000	100.00%	1,365,000
Potomac Farms Metropolitan District	5,530,000	100.00%	5,530,000
Prairie Center Metro No. 3	34,195,000	100.00%	34,195,000
Riverdale Dunes Metropolitan Dist. No. 1	2,675,000	100.00%	2,675,000
Riverdale Peaks No. 2	3,070,000	100.00%	3,070,000
River Oaks Metropolitan District	8,985,000	100.00%	8,985,000
Talon Pointe Metropolitan District	8,000,000	100.00%	8,000,000
Todd Creek Farms Metropolitan Dist. No. 2	1,135,000	100.00%	1,135,000
Tower Metro District	13,270,000	100.00%	13,270,000
	<u>\$ 2,106,758,191</u>		<u>\$ 1,356,288,479</u>

Source: Adams County Finance Department

Note: Overlapping Debt percentage is calculated using Adams County Total Assessed Value divided by the District's Total Assessed Value as provided by the District.

Adams County, Colorado
Legal Debt Margin Information
 Last Ten Years

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Actual Property Value (1)										
Assessed Property Value (2)	\$ 4,092,791,580	\$ 4,447,473,620	\$ 4,652,893,320	\$ 5,191,535,030	\$ 5,510,084,170	\$ 5,499,491,100	\$ 5,550,837,950	\$ 5,724,205,140	\$ 5,813,439,290	\$ 5,959,199,230
Statutory Debt Limit 3%	122,783,747	133,424,209	139,586,800	155,746,051	165,302,525	164,984,733	166,525,139	171,726,154	174,403,179	178,775,977
Debt Applicable to Limit										
General Obligation Bonds	-	-	-	-	-	-	-	-	-	-
Other Applicable Debt	-	-	-	-	-	-	-	-	-	-
Net Debt Applicable to Limits	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin (3)	\$ 122,783,747	\$ 133,424,209	\$ 139,586,800	\$ 155,746,051	\$ 165,302,525	\$ 164,984,733	\$ 166,525,139	\$ 171,726,154	\$ 174,403,179	\$ 178,775,977
Total Debt as percentage of debt limit	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

(1) The County assesses property frequently; therefore assessed and actual are substantially equal.
 (2) Difference between assessed property value to compute Legal Debt Margin in this schedule and the assessed/actual value of taxable property in the schedule on page 108 is in the Tax Exempt Property.
 (3) For years beginning 2003 debt limits are calculated using the 2002 revised Section 30-26-301, which states a County shall not have debt in excess of 3% of the actual value of the taxable property as determined by the Assessor.

Adams County, Colorado
Demographic and Economic Statistics
Last Ten Years

Fiscal Year	Population (1)	Per Capita Personal Income (2)	Annual Total Personal Income (2)	Median Age (3)	Public School Enrollment (4)	Unemployment Rate (2)
2004	390,587	28,119	10,967,707,000	32.00	68,629	6.5%
2005	401,332	29,001	11,664,586,000	32.10	73,348	5.2%
2006	414,652	29,598	12,272,985,000	32.10	74,157	5.0%
2007	420,833	30,351	12,772,840,000	32.30	75,780	4.8%
2008	430,836	32,588	13,999,767,000	32.10	79,253	5.5%
2009	439,836	31,727	13,991,470,000	32.80	79,477	8.6%
2010	441,603	31,849	14,130,401,000	32.40	81,838	10.2%
2011	451,576	33,061	14,925,051,000	32.10	85,951	9.5%
2012	459,730	34,695	15,945,588,000	33.00	88,011	8.9%
2013	467,666	Not Available	Not Available	32.40	88,949	6.5%

(1) Source: State Demography Office, Colorado Division of Local Government.
Population is adjusted as forecasts and estimates change

(2) Source: Bureau of Economic Analysis, US Bureau of Labor Statistics

(3) Source: Colorado Department of Local Affairs

(4) Source: US Census Bureau

**Adams County, Colorado
Principal Employers
2013 and 2004**

Employer	2013			2004		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Children's Hospital	4900	1	2.25%			
University of Colorado Hospital	4890	2	2.25%			
United Parcel Service	2330	3	1.07%	2600	1	1.42%
Avaya Communications	1000	4	0.46%	1711	2	0.93%
Centura St Anthony Hospital North	860	5	0.39%			
HealthOne: North Suburban Medical Center	750	6	0.34%			
Sturgeon Electric	730	7	0.34%			
DISH Network	690	8	0.32%			
Shamrock Foods	680	9	0.31%	588	6	0.32%
Alliance Data	540	10	0.25%			
Wagner Equipment				650	5	0.35%
EchoStar				1350	3	0.74%
Western Distributing				570	7	0.31%
Sara Lee Bakery				450	9	0.25%
HVH Transportation				420	10	0.23%
Federal Express				975	4	0.53%
Denver Auto Auction				515	8	0.28%
Total	17,370		7.97%	9,829		5.36%
Total County Employment	217,815			183,515		

Sources: Adams County Economic Development (Employer Data)
Colorado Department of Labor & Employment (Total employed in Adams County)

Does not include governmental entity employers.

Adams County, Colorado
Capital Asset Statistics by Function/Program
Last Nine Fiscal Years

<u>Function/Program</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
General Government									
Square Footage of Buildings	190,482	190,482	190,482	190,482	190,482	190,482	448,668	448,668	488,668
Number of Vehicles (Including Motor Pool)	89	85	87	88	92	90	77	83	119
Public Safety									
Square Footage of Detention Center	342,107	342,107	342,107	342,107	342,107	342,107	342,107	342,107	342,107
Square Footage of Justice Center	202,268	202,268	202,268	202,268	304,768	304,768	304,768	304,768	304,768
Square Footage of Other Buildings	158,108	186,468	168,360	168,360	174,360	174,360	174,360	174,360	174,360
Number of Vehicles	152	164	169	172	173	171	160	187	181
Public Works									
Miles of Roads and Streets Maintained	1,147	1,159	1,162	1,165	1,144	1,144	1,144	1,144	1,139
Number of Traffic Signals Maintained	25	25	29	62	30	36	36	43	43
Number of Vehicles	67	65	65	62	58	84	77	72	71
Culture & Recreation									
Acres of Parks	1,200	1,200	1,200	1,200	1,200	2,497	2,497	1,213	1,213
Miles of Trails	20	20	22	23	30	38	38	38	39
Number of Vehicles	0	0	0	0	0	0	0	7	9
Health and Welfare									
Square Footage of Buildings	134,798	134,798	134,798	134,798	134,798	134,798	134,798	134,798	134,798
Number of Vehicles	0	0	0	0	0	0	0	27	26
Conservation of Natural Resources									
Acres of Open Space Land	827	1,157	1,157	1,301	1,226	3,098	3,098	2,164	1,905
Acres of Conservation Easements	385	385	406	2,063	2,338	5,255	5,274	5,423	5,312
Number of Vehicles	0	0	0	0	0	0	0	9	7

Source: Various Adams County Departments

Note: Ten years of comparable data is not available.

Note: All Functions did not have vehicles assigned until 2013.

Adams County, Colorado
Full-time Equivalent County Employees by Function/Program
Last Ten Years
Full-time Equivalent Employees as of December 31

Program/Function	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
General Government										
Management	53.00	77.00	72.50	85.00	37.00	31.00	28.00	28.00	31.50	97.00
Professional/Technical	148.50	136.00	129.50	151.00	200.00	209.00	191.00	187.50	205.75	151.25
Administrative Support	169.75	163.25	157.50	180.75	187.75	189.00	168.50	171.75	155.75	166.50
Labor and Trade	40.00	48.50	25.00	36.00	41.00	41.00	37.00	40.00	43.00	41.00
Public Safety										
Management	7.00	7.00	6.00	6.00	6.00	5.00	6.00	7.00	5.00	9.00
Officers	365.00	359.00	384.00	396.00	399.00	407.00	397.00	388.00	388.00	403.00
Civilian Professional/Technical	32.50	45.00	37.00	45.25	45.00	38.00	36.00	38.00	47.50	51.50
Administrative Support	94.00	84.50	94.00	93.75	104.50	115.00	114.25	96.25	91.75	93.25
Health & Welfare										
Management	11.00	12.00	8.00	9.00	11.00	11.75	10.00	10.00	8.00	16.00
Professional/Technical	372.00	347.50	377.00	376.50	393.25	421.00	422.25	405.25	432.50	445.25
Administrative Support	66.50	55.00	76.00	76.00	73.00	69.00	69.00	64.00	61.00	57.50
Labor & Trade	8.00	11.50	10.00	10.75	9.75	9.75	9.50	7.75	7.75	7.00
Economic Opportunity										
Management	1.00	0.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Professional/Technical	40.50	58.00	57.00	45.00	45.00	46.00	47.75	46.00	51.00	47.50
Administrative Support	2.50	4.00	4.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Public Works										
Management	5.00	5.00	5.00	4.00	2.00	4.00	5.00	6.00	5.00	8.00
Professional/Technical	29.00	27.00	28.00	25.00	29.00	25.00	31.00	25.00	31.00	37.00
Administrative Support	6.00	7.00	8.00	8.00	7.00	7.00	7.00	6.00	14.00	15.00
Labor & Trade	67.00	76.00	82.00	84.00	82.00	75.00	76.00	69.00	68.00	67.00
Urban Housing and Redevelopment										
Management	1.00	1.00	2.00	2.00	1.00	0.25	2.00	2.00	1.00	1.00
Professional/Technical	4.00	4.00	4.00	5.00	4.00	2.00	5.00	5.00	4.00	6.00
Administrative Support	3.00	3.00	2.00	2.00	1.00	1.00	0.00	0.00	0.00	0.00
Conservation of Natural Resources										
Management	2.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Professional/Technical	11.00	7.00	5.00	7.00	7.00	5.00	7.00	9.00	9.00	10.00
Administrative Support	5.00	5.00	1.50	2.75	2.00	1.00	5.00	2.00	2.00	2.00
Labor & Trade	19.00	20.00	24.00	17.00	18.00	19.00	19.00	18.00	19.00	19.00
Total FTE Employees	1563.25	1567.25	1605.00	1676.75	1714.25	1740.75	1702.25	1640.50	1690.50	1759.75

Source: Adams County Human Resources Department

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GOALS

PROSPERITY

Provide opportunity for economic growth, while respecting Adams County's important natural resources

CUSTOMER SERVICE

Provide prompt, courteous, high-quality, and cost-effective services, while continuously striving to improve our service delivery

COMMUNITY

Work to build effective relationships within the community to assist in the pursuit of a high quality life

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

LOCAL HIGHWAY FINANCE REPORT		City or County: Adams County			
		YEAR ENDING : December 2013			
This Information From The Records Of (example - City of _ or County of _): County of Adams		Prepared By: Laura Garcia Phone: 7205236239			
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)	1,124,286		
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	19,384,577		
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:			
c. Total (a.+b.)		a. Traffic control operations	1,153,792		
2. General fund appropriations		b. Snow and ice removal	221,171		
3. Other local imposts (from page 2)	25,643,421	c. Other			
4. Miscellaneous local receipts (from page 2)	3,259,898	d. Total (a. through c.)	1,374,963		
5. Transfers from toll facilities		4. General administration & miscellaneous	10,731,556		
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	1,023,280		
a. Bonds - Original Issues		6. Total (1 through 5)	33,638,663		
b. Bonds - Refunding Issues		B. Debt service on local obligations:			
c. Notes		1. Bonds:			
d. Total (a. + b. + c.)	0	a. Interest			
7. Total (1 through 6)	28,903,319	b. Redemption			
B. Private Contributions	472,264	c. Total (a. + b.)	0		
C. Receipts from State government (from page 2)	8,621,425	2. Notes:			
D. Receipts from Federal Government (from page 2)	22,869	a. Interest			
E. Total receipts (A.7 + B + C + D)	38,019,877	b. Redemption			
		c. Total (a. + b.)	0		
		3. Total (1.c + 2.c)	0		
		C. Payments to State for highways			
		D. Payments to toll facilities			
		E. Total disbursements (A.6 + B.3 + C + D)	33,638,663		
IV. LOCAL HIGHWAY DEBT STATUS (Show all entries at par)					
	Opening Debt	Amount Issued	Redemptions	Closing Debt	
A. Bonds (Total)				0	
1. Bonds (Refunding Portion)					
B. Notes (Total)				0	
V. LOCAL ROAD AND STREET FUND BALANCE					
	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	19,566,905	38,019,877	33,638,663	23,948,119	0
Notes and Comments:					

LOCAL HIGHWAY FINANCE REPORT	STATE: Colorado
	YEAR ENDING (mm/yy): December 2013

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	5,827,461.05	a. Interest on investments	869.32
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes	10,089,637.78	c. Parking Garage Fees	
2. Infrastructure & Impact Fees	352,899.97	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses	141,419.15	f. Charges for Services	955.23
5. Specific Ownership &/or Other	9,232,003.03	g. Other Misc. Receipts	303,909.04
6. Total (1. through 5.)	19,815,959.93	h. Other Insurance/Local Agencies	2,954,164.84
c. Total (a. + b.)	25,643,420.98	i. Total (a. through h.)	3,259,898.43
	(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	8,022,177.26	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	
a. State bond proceeds		b. FEMA	22,869
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	400,828.50	d. Federal Transit Admin	
d. Other (Specify) CDOT	198,419.00	e. U.S. Corps of Engineers	
e. Other (Specify) Fines		f. Other Federal	
f. Total (a. through e.)	599,247.50	g. Total (a. through f.)	22,869
4. Total (1. + 2. + 3.f)	8,621,424.76	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
b. Engineering Costs			0
c. Construction:			
(1). New Facilities			0
(2). Capacity Improvements		667,930.28	667,930.28
(3). System Preservation		456,356.03	456,356.03
(4). System Enhancement & Operation		-	-
(5). Total Construction (1) + (2) + (3) + (4)	0	1,124,286.31	1,124,286.31
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	1,124,286.31	1,124,286.31
			(Carry forward to page 1)

Notes and Comments:



Adams County Government
Finance Department
4th Floor, Suite C4000A
4430 South Adams County Parkway,
Brighton, CO 80601-8212

For more information:
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