

ADAMS COUNTY, COLORADO 

Popular Annual Financial Report

FOR THE YEAR ENDED DEC. 31, 2023



ADAMS COUNTY
Rising Through Resiliency

MESSAGE FROM THE Budget & Finance Director

June 30, 2024

Dear Residents of Adams County,

On behalf of the Adams County accounting team, the county is pleased to present the Popular Annual Financial Report (PAFR). The PAFR is a condensed version of the Annual Comprehensive Financial Report (ACFR). The ACFR is the detailed and complete financial report prepared by the county annually. The ACFR is prepared in conformance with generally accepted accounting principles (GAAP) and audited by CliftonLarsonAllen LLP. The county received an unmodified (clean) opinion for the financial statements prepared for the year ending on Dec. 31, 2023. The county's 2022 ACFR received the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officer's Association for the year ending Dec. 31, 2022.

The PAFR is a summarized version of the ACFR and is similarly prepared in conformance with GAAP. It contains supplemental information with a focus on the financial results of the primary government. This document is presented in a user-friendly format allowing the reader to find general financial information more easily.

Thank you for your interest and continued support of Adams County. Please feel free to review both the ACFR and PAFR at [Annual Comprehensive Financial Report \(ACFR\) | Adams County Government \(adcogov.org\)](#).

We are Adams!

Nancy Duncan, Budget & Finance Director

nduncan@adcogov.org



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ADAMS COUNTY, COLORADO Popular Annual Financial Report



Photo: Melissa Walker

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Profile of Adams County

MAP & DEMOGRAPHICS

With rich traditions and history, Adams County offers the best of suburban and rural life – vibrant cities, quiet towns, and miles of recreation. Located in the Denver metro area, Adams County is the state’s fifth-largest county, serving a population of more than 527,000 residents. With an annual growth rate of 3.8%, Adams County is projected by the Denver Council of Regional Governments (DRCOG) to have a population of 722,000 by 2040.

Adams County is a nexus in the region’s transportation network, with I-25, I-70, I-76, I-270, and E-470, along with other state highways and regional arterials, all intersecting in the county. Adams County surrounds Denver International Airport (DEN), the third busiest airport in the world in 2023.

In addition to its convenient location, Adams County is the most affordable county in the Denver metro area. The relatively lower cost of housing is



attracting a younger population, creating a vibrant community and steadily growing workforce.

Adams County is home to the cities of Brighton, Commerce City, Federal Heights, Northglenn, and Thornton; portions of Arvada, Aurora, and Westminster; the town of Bennett; and a portion of the town of Lochbuie. Unincorporated communities include Henderson, Strasburg, and Watkins.



Meet the Elected Officials

BOARD OF COUNTY COMMISSIONERS

BOARD OF COUNTY COMMISSIONERS

From left to right: Eva J. Henry, Charles “Chaz” Tedesco, Emma Pinter, Steve O’Dorisio, Lynn Baca



ELECTED OFFICIALS



ASSESSOR
Ken Musso



CLERK &
RECORDER
Josh Zygielbaum



CORONER
Monica
Broncucia-
Jordan



DISTRICT
ATTORNEY
Brian Mason



SHERIFF
Gene R. Claps



TREASURER
& PUBLIC
TRUSTEE
Alexander
Villagran

ADAMS COUNTY EXECUTIVE LEADERSHIP TEAM

COUNTY MANAGER Noel Bernal

SENIOR DEPUTY COUNTY MANAGER Alisha Reis

COUNTY ATTORNEY Heidi Miller

Adams County By the Numbers

2023

ADAMS COUNTY HEALTH DEPARTMENT



Five priority areas in the county's first-ever **First Strategic Plan** addressed social determinants of Health, Workforce, Environmental Justice, Data and Technology, and Business Excellence.

HUMAN SERVICES



Served **132,464 unique individuals** by connecting them with Medicaid and SNAP.

BUDGET & FINANCE



Five-Year Capital Improvement Plan included **over \$90 million in 2024** and over **\$1 billion** over the **next five years**.

PARKS, OPEN SPACE & CULTURAL ARTS



More than **170,000 community members** attended Pride, Stars & Stripes, Adams County Fair, and Festival Latino.

COLORADO AIR AND SPACE PORT



Busiest year of airport operations ever with **115,931 takeoffs and landings**.

PEOPLE & CULTURE SERVICES



Over **850 employees** were onboarded to start their Adams County careers.

COMMUNITY & ECONOMIC DEVELOPMENT



12,108 building inspections completed with an average building plan review period of three days.

PUBLIC WORKS



Oversaw **1,500 miles of roadways** and **1,184 square miles** of land area for stormwater management.

COMMUNITY SAFETY & WELL-BEING



4,841 unique clients accessed homelessness services in Adams County.

RIVERDALE ANIMAL SHELTER



115,385 days of shelter provided for **7,637 animals**.

Major Projects

ADAMS COUNTY VETERANS MEMORIAL

The long-awaited grand opening ceremony for the Adams County Veterans Memorial took place at Riverdale Regional Park on Memorial Day, May 29, 2023, marking a significant milestone in honoring the brave men and women who selflessly served our nation. In addition to the near life-size replica of the USS Colorado, the memorial encompasses various elements, including marble monuments recognizing each branch of the military, sandblasted

plaques of presidential quotes, a story wall depicting the life of a soldier with entries submitted by Adams County residents, and a concrete map in the entryway that pinpoints all veterans' memorials within Adams County. The Adams County Veterans Memorial is situated at Riverdale Regional Park and is an architectural masterpiece designed to pay tribute to the valor and sacrifice of those who have defended our nation throughout history.



FLEET AND PUBLIC WORKS BUILDINGS

Adams County officially opened its new Fleet and Public Works buildings on Aug. 16, 2023, with a ribbon cutting ceremony attended by county officials and employees, representatives from the City of Commerce City, contractors, architects, and artist Andy Dufford, whose public art piece is displayed at the complex. The new buildings, located at the corner of E. 74th Ave. and Dahlia

St. in Commerce City, are the culmination of five years of planning, design, and construction with a total budget of \$42 million. The complex has more than doubled the space staff previously had with 52,000 square feet dedicated to Fleet, plus a 9,000-square-foot auto wash area. The Public Works building is 23,000 square feet, and another 44,000 square feet is dedicated to covered parking.



Net Position

The statement of net position presents all of Adams County's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference reported as the net position.

Adams County's fiscal year runs Jan. 1 to Dec. 31 each year. The county's statement of net position for fiscal years ending Dec. 31, 2021 – Dec. 31, 2023 is shown in the chart below.

| | GOVERNMENTAL ACTIVITIES | | | BUSINESS-TYPE ACTIVITIES | | |
|----------------------------------|-------------------------|----------------------|----------------------|--------------------------|---------------------|---------------------|
| | 2023 | 2022 | 2021 | 2023 | 2022 | 2021 |
| Cash & Investments | \$461,579,905 | \$464,448,824 | \$425,236,173 | \$20,766,929 | \$17,691,835 | \$13,201,440 |
| Capital Assets (Net) | 928,161,379 | 900,453,483 | 852,662,708 | 49,692,956 | 43,663,861 | 40,002,765 |
| Other Assets | 395,352,588 | 312,732,435 | 289,498,201 | 12,463,423 | 12,667,230 | 4,747,321 |
| Total Assets | 1,785,093,872 | 1,677,634,742 | 1,567,397,084 | 82,923,308 | 73,022,926 | 57,951,526 |
| Deferred Outflow of Services | 56,029,604 | 41,782,874 | 48,101,820 | 436,970 | 306,406 | 362,019 |
| Current Liabilities | 93,120,288 | 113,444,611 | 80,834,568 | 1,289,522 | 1,574,396 | 613,597 |
| Long-term Liabilities | 457,900,950 | 407,876,635 | 464,144,101 | 2,518,218 | 1,804,229 | 2,437,301 |
| Total Liabilities | 551,021,238 | 521,321,246 | 544,978,669 | 3,807,740 | 3,378,625 | 3,050,898 |
| Deferred Inflows of Resources | 357,574,776 | 322,286,364 | 266,731,391 | 7,590,796 | 8,240,440 | 141,254 |
| Net Investment in Capital Assets | 777,453,832 | 747,897,971 | 692,807,642 | 49,077,734 | 42,373,942 | 39,804,978 |
| Restricted | 224,250,832 | 210,304,999 | 205,222,105 | - | - | - |
| Unrestricted | (69,177,202) | (82,392,964) | (94,240,903) | 22,924,650 | 19,336,325 | 15,316,415 |
| Total Net Position | \$932,527,462 | \$875,810,006 | \$803,788,844 | \$71,961,742 | \$61,710,267 | \$55,121,393 |

Changes in Net Position

The statement of activities shows how Adams County's net position changed during the year reported, and shows total revenues earned and expenses incurred. When revenues exceed expenses, the county's net position increases. If expenses were to exceed revenues, net position would decrease.

| | GOVERNMENTAL ACTIVITIES | | | BUSINESS-TYPE ACTIVITIES | | |
|-----------------------------------------|-------------------------|----------------------|----------------------|--------------------------|---------------------|---------------------|
| | 2023 | 2022 | 2021 | 2023 | 2022 | 2021 |
| Program Revenues | \$230,884,110 | \$242,218,665 | \$206,302,332 | \$11,607,296 | \$14,195,350 | \$10,060,793 |
| General Revenues | 428,601,073 | 374,447,004 | 334,371,585 | 1,291,685 | 1,155,371 | 709,552 |
| Total Revenues | 659,485,183 | 616,665,669 | 540,673,917 | 12,892,396 | 15,350,721 | 10,770,345 |
| General Gov't | 178,658,393 | 163,023,400 | 151,469,763 | - | - | - |
| Public Safety | 136,482,254 | 115,051,700 | 127,952,243 | - | - | - |
| County-Funded Human Services | 3,470,568 | 8,110,088 | 6,988,701 | - | - | - |
| Public Works | 73,941,790 | 69,201,729 | 69,228,177 | - | - | - |
| Culture & Recreation | 10,394,911 | 8,501,938 | 7,820,249 | - | - | - |
| Health & Welfare | 159,389,465 | 147,734,974 | 139,011,719 | - | - | - |
| Urban Housing & Redevelopment | 2,052,719 | 1,685,941 | 2,901,573 | - | - | - |
| Conservation of Natural Resources | 20,372,995 | 18,757,160 | 18,531,328 | - | - | - |
| Economic Opportunity | 6,056,487 | 6,285,279 | 4,032,439 | - | - | - |
| Interest on Long-Term Debt | 5,384,763 | 5,892,298 | 6,056,030 | - | - | - |
| Colorado Air and Space Port | - | - | - | 6,468,792 | 5,044,445 | 5,107,918 |
| Golf Course | - | - | - | 3,547,234 | 3,328,282 | 3,199,097 |
| Stormwater | - | - | - | 1,152,513 | 789,120 | 831,569 |
| Total Expenses | \$596,204,345 | \$544,244,507 | \$533,992,222 | \$11,168,539 | \$9,161,847 | \$9,138,584 |
| Change in Net Position Before Transfers | 63,280,838 | 72,421,162 | 6,681,695 | 1,723,857 | 6,188,874 | 1,631,761 |
| Transfers | (8,527,618) | (400,000) | (400,000) | 8,527,618 | 400,000 | 400,000 |
| Change in Net Position | 54,753,220 | 72,021,162 | 6,281,695 | 10,251,475 | 6,588,874 | 2,031,761 |
| Net Position, Beginning of Year | 877,774,242 | 803,788,844 | 797,507,149 | 61,710,267 | 55,121,393 | 53,089,632 |
| Net Position, End of Year | \$932,527,462 | \$875,810,006 | \$803,788,844 | \$71,961,742 | \$61,710,267 | \$55,121,393 |

General Fund Revenues

In 2023, Adams County's total General Fund Revenues were \$333,885,885, which was a \$31,097,580 increase from the previous year.










| | 2023 | 2022 | 2021 |
|------------------------------------|----------------------|----------------------|----------------------|
| Property Taxes | \$222,130,184 | \$211,105,712 | \$192,347,424 |
| Other Taxes | 663,720 | 734,465 | 960,022 |
| Liquor Licenses | 27,488 | 25,425 | 23,945 |
| Marriage Licenses | 28,602 | 18,277 | 18,025 |
| Marijuana Licenses | 195,000 | 180,000 | 180,000 |
| Building Permits | 2,503,952 | 2,547,585 | 3,006,889 |
| Other Licenses & Permits | 78,472 | 64,956 | 76,722 |
| Intergovernmental | 35,151,016 | 47,364,711 | 32,118,419 |
| Charges for Services | 32,495,811 | 32,520,805 | 35,428,827 |
| Investment Earnings | 18,498,618 | (1,854,772) | (2,665,365) |
| Miscellaneous Revenues | 22,113,022 | 10,083,164 | 7,978,905 |
| Total General Fund Revenues | \$333,885,885 | \$302,790,328 | \$269,473,813 |



Total General Fund Revenues 2023 = \$333,885,885

General Fund Expenditures

In 2023, Adams County's total General Fund Expenditures were \$320,159,283, which was \$13,726,602 less than the General Fund Revenues from that year.





| | 2023 | 2022 | 2021 |
|-----------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|----------------------|
|  General Government | \$153,482,476 | \$149,607,412 | \$126,874,430 |
|  Public Safety | 131,106,887 | 109,329,170 | 112,196,708 |
|  County-Funded Human Services | 3,559,645 | 8,026,049 | 6,654,826 |
|  Public Works | 2,897,438 | 1,776,044 | 2,188,960 |
|  Culture & Recreation | 9,128,479 | 7,757,278 | 6,666,978 |
|  Conservation of Natural Resources | 225,993 | 323,514 | 422,573 |
|  Economic Opportunity | 149,915 | 128,121 | 105,991 |
|  Capital Outlay | 16,747,533 | 14,376,674 | 6,084,426 |
|  Debt Service | 2,860,917 | 738,317 | - |
| Total General Fund Expenditures | \$320,159,283 | \$292,062,579 | \$261,194,892 |

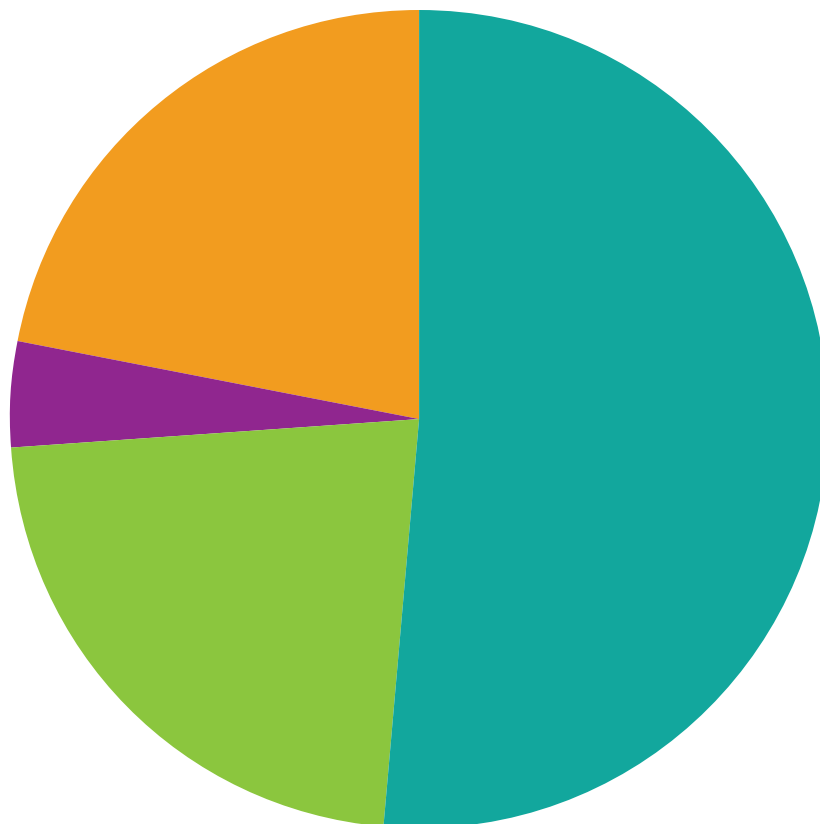


Total General Fund Expenditures 2023 = \$320,159,283

Property Tax Revenues

Property Tax Revenues in 2023 totaled \$1,235,599,869.

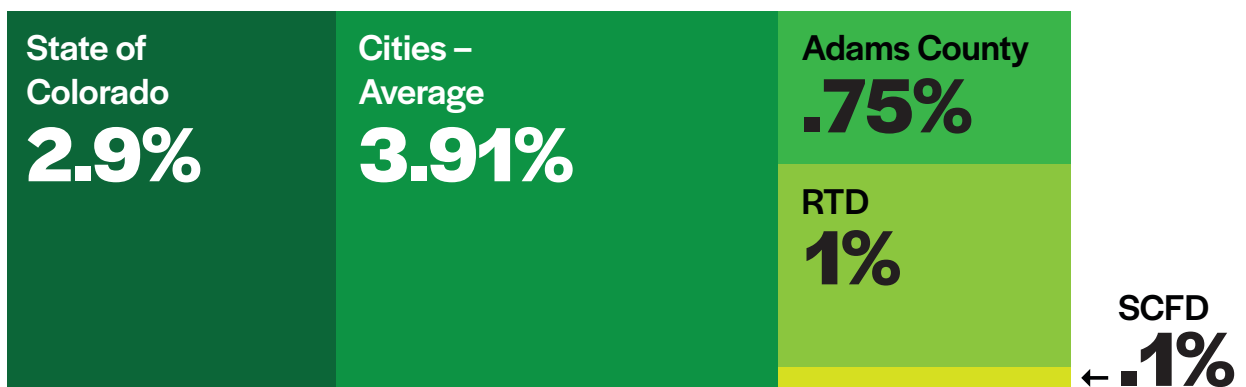
| | Rev \$ - Mill Levy | Percent | per \$100 prop tax |
|---------------------------------------------------------------------------------------------------------------|------------------------|-------------|--------------------|
|  Schools | \$635,828,470 | 51.4% | \$51.46 |
|  Adams County | 277,677,895 | 22.5 | 22.47 |
|  Cities & Towns | 53,776,946 | 4.4 | 4.35 |
|  Local Improvement Districts | 268,316,558 | 21.7 | 21.72 |
| Total General Fund Revenues | \$1,235,599,869 | 100% | \$100 |



Mill Levy Revenue 2023 = \$1,235,599,869

Sales Taxes

The State of Colorado collects and remits sales tax to Adams County on the retail sales of tangible personal property sold within county limits. Since each city within Adams County has its own sales tax rate, the total rate residents pay will vary depending on location. However, the illustration below demonstrates how the sales tax rate you pay is allocated to different entities using an average rate of all the cities within Adams County:



**Note: There is no city sales tax for retail sales in unincorporated Adams County.*

One of the ways Adams County residents will see the impact of their sales tax dollars is through parks and open space. One-third of sales tax revenue is used for this purpose, which is split into three components:

- **2% ADMINISTRATIVE FEE:** Used to cover the costs to administer the sales tax program, including salaries of staff, office supplies, and promotional materials.
- **30% SHARE BACK:** 30% of the revenue received is automatically returned to the cities, towns, and unincorporated areas of Adams County for use in open space projects.
- **68% GRANT FUND:** Adams County Parks, Open Space & Cultural Arts staff administer a competitive grant process in which qualified jurisdictions can apply for funding to complete a wide variety of projects that enhance open space within Adams County.

ARPA Grants

In 2021, Adams County received \$101 million in federal American Rescue Plan Act (ARPA) funds, distributed in two parts (Tranche 1 and Tranche 2). The Tranche 1 funds were primarily allocated to direct support and response initiatives for COVID-19.

Notably, the Board of County Commissioners dedicated \$35 million to the COVID-19 Community Support Grant program. This program was designed to provide financial support for projects and programs assisting in COVID-19 response and recovery efforts in Adams County. Through this competitive grant program, Adams County awarded 102 grants to 70 different organizations, with individual grant amounts ranging from \$1,000 to \$1.8 million. By the end of 2023, Adams County

had disbursed 64% of the awarded funds, with the grant period set to conclude on Dec. 31, 2024.

In 2023, Adams County initiated the ARPA Tranche 2 projects, focusing on creating a long-lasting regional impact in three main areas: Housing and Homelessness, Mental and Behavioral Health, and Prevention of Domestic Violence and Food Insecurity. With a total investment of over \$42 million, more than 84% of the funds have been earmarked as grants to external partners. Eight distinct grant programs were launched in 2023 as part of Tranche 2, awarding over \$11 million. The county will continue to roll out Tranche 2 projects in 2024, expecting over 130 active grants by the fall.

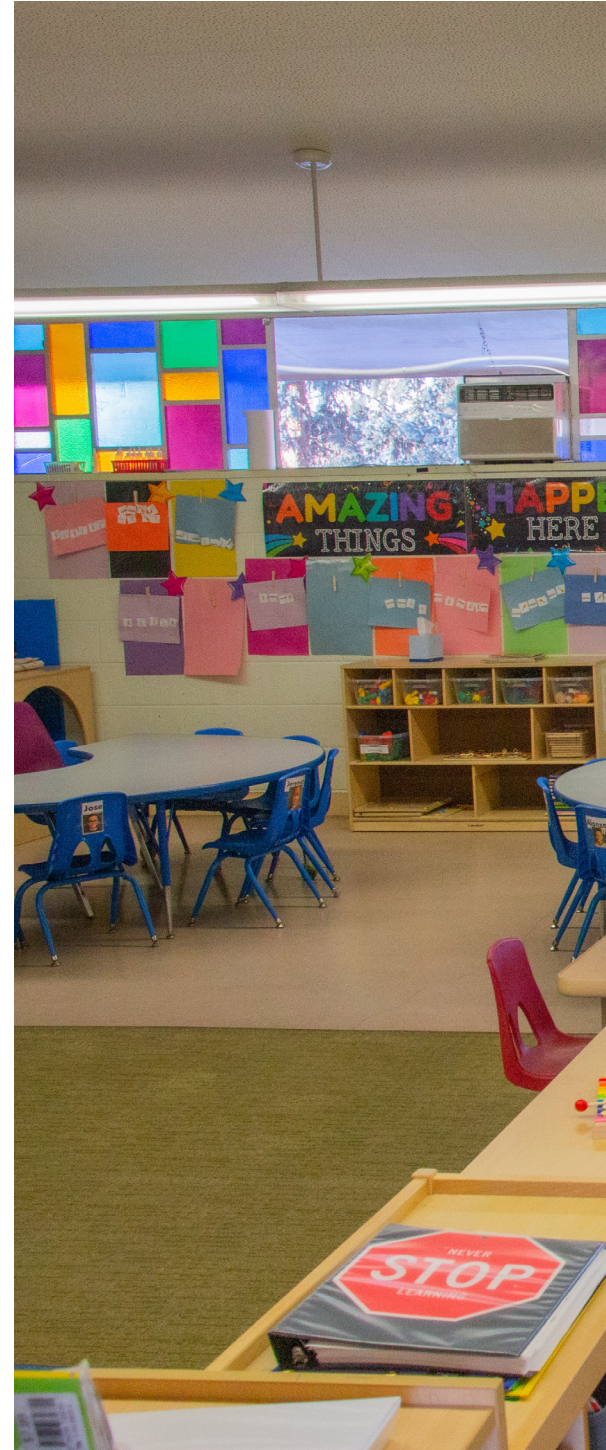
| GRANT AWARDED IN 2021-2022 | |
|----------------------------------------------------------------------------------------------|------------------------|
| Tranche 1: COVID-19 Grants | \$33,461,356.88 |
| GRANTS AWARDED IN 2023 | |
| Internal Project DA – Temporary Youth Shelter Program | \$1,200,000.00 |
| Almost Home – Next Step Program | \$134,400.00 |
| Boyers Coffee Site | \$2,250,000.00 |
| Colorado Coalition for the Homeless Partnership for Clarion Hotel Conversion/Renewal Village | \$3,800,000.00 |
| Farmworker Housing Partnership with Community Resources and Housing Development Corp. | \$100,000.00 |
| Tiny Home Village - ACCESS Housing | \$485,000.00 |
| Severe Weather Activation Program (SWAP) | \$2,000,000.00 |
| Food security programs - Human Services Center (HSC) | \$1,923,253.35 |
| | \$45,354,010.23 |



Universal Preschool Grant Funding

In the 2022 state legislative session, HB22-1295 established the Colorado Universal Preschool Program to offer voluntary, high-quality universal preschool to every Colorado child in the year before kindergarten. The Colorado Department of Early Childhood is charged with operating the program to enable families to choose from a mixed-delivery system of high-quality preschool settings, including licensed community-based programs, school-based programs, and licensed home providers. High-quality preschool has demonstrated positive outcomes for children and families in the short- and long-term.

In 2023, Adams County Head Start received \$1,084,443.34 from the Universal Pre-Kindergarten (UPK) Program to support the enrollment of 165 children in its four-year-old program. UPK aims to provide four year olds with access to early care and education before they enter kindergarten, with the intention of breaking the cycle of poverty and ensuring long-term quality care. Head Start utilized these funds to ensure children and families received the highest quality education and support services through a comprehensive curriculum, regular health checks, nutritional guidelines, and robust family support services, all designed to prepare children for a successful transition to kindergarten.





ADAMS COUNTY, COLORADO 

Popular Annual Financial Report

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FOR THE YEAR ENDED DEC. 31, 2023



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COLORADO

4430 S. Adams County Pkwy. Brighton, CO 80601

