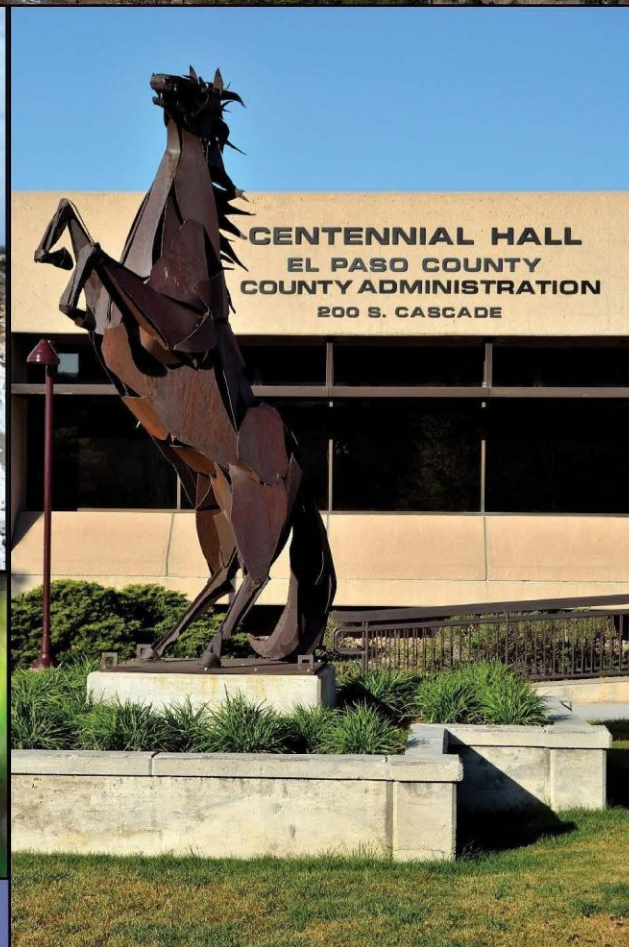




# Comprehensive Annual Financial Report

For the year ended December 31, 2013



**El Paso County, Colorado**

**Prepared by Budget Administration, Finance Division**

**Photos of El Paso County  
taken by  
Liz Stokes, CPA**

# **EL PASO COUNTY, COLORADO**

## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

For the fiscal year ended  
December 31, 2013

Prepared by:  
Budget Administration,  
Finance Division

EL PASO COUNTY, COLORADO  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
FOR THE YEAR ENDED DECEMBER 31, 2013

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EL PASO COUNTY, COLORADO  
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## **I. INTRODUCTORY SECTION**





COMMISSIONERS  
DENNIS HISEY, CHAIR  
AMY LATHEN, VICE CHAIR

SALLIE CLARK  
DARRYL GLENN  
PEGGY LITTLETON

BUDGET ADMINISTRATION  
BUDGET, FINANCE, ECONOMIC DEVELOPMENT, AND PUBLIC INFORMATION  
NICOLA SAPP, COUNTY BUDGET OFFICER

**July 30, 2014**

**Transmittal Letter**

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

State law requires that every general-purpose local government publish a complete set of audited financial statements annually. Publishing of this report is to fulfill that requirement for the fiscal year ended December 31, 2013.

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

Rubin Brown issued an unmodified ("clean") opinion on El Paso County's financial statements for the year ended December 31, 2013. The independent auditors report is located at the front of the financial section of this report.

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

***Profile of the Government***

El Paso County, incorporated in 1861 and located in the central part of the state, is one of the top growth areas in both the state and the country. The 2013 population estimates from the Colorado Department of Local Affairs has El Paso County's population estimated at 654,928. El Paso County continues to be ranked as the largest population county in the State. El Paso County occupies 2,158 square miles and is empowered to levy a property tax on both real and personal property located within its boundaries.

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

El Paso County provides a full range of services, including Sheriff Operations; District Attorney Offices; Department of Human Services; the construction and maintenance of highways, streets, and other infrastructure; and recreational and cultural activities. El Paso County is also accountable for a legally and separate Health Department and Housing Authority, both of which are reported separately within El Paso County's financial statements.

200 S. CASCADE AVENUE, SUITE 150  
OFFICE: (719) 520-6400  
WWW.ELPASOCO.COM



COLORADO SPRINGS, CO 80903  
FAX: (719) 520-6486



The BoCC is required to adopt a final budget by no later than the close of the fiscal year. This annual budget serves as the foundation for El Paso County's financial planning and control. The budget is prepared by fund, function (e.g., public safety), and department (e.g., Sheriff Operations). Department heads may transfer resources within or between departments as they see fit. Transfers between funds, however, need special approval from the governing commissioners.

### ***Local economy***

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

### ***Long-term financial planning***

The five year budget forecast for El Paso County shows conservative growth in core revenue sources to include sales and use tax, property tax, and fees. This, coupled with conservative spending, has enabled the County to build an operational savings to be used for budget balancing purposes and cash flows. Because of the decreased assessed values of property taxes, it is predicted that this reserve will be sufficient until 2015 at which time the revenues are expected to exceed expenditures on-going. The \$45 million of budget reductions between 2006 and 2009 and being fiscally prudent since 2009 allowed the operational savings to increase and no further budget reductions had to be implemented during 2013. Budget Administration continues to assist the BoCC in addressing the funding needs and decreasing property tax revenues in an effort to fund the County at adequate levels.

### ***Major initiatives***

During 2010, El Paso County moved forward with our Strategic Moves Initiative that included the purchase of a large commercial property, repurposed that property and created our new Citizen Services Center. In addition, several other County facilities were repurposed at a cost of \$50.5 million. This purchase and repurposing reduced El Paso County's critical capital needs from \$385 million to just under \$200 million. As of the end of 2013, a majority of the multiyear Strategic Moves Initiative was completed. El Paso County anticipates all other project components will be completed by mid-2014.

In June of 2013, El Paso County again experienced one of the worst wild land fires in Colorado history. The Black Forest Fire devastated 14,280 acres in the County's northeast side, destroyed 488 homes, damaged 36 more, and took two lives. Shortly after the fire, El Paso County experienced some of the worst flooding in our history when significant rain fell in the County's southwest side over the Waldo Canyon burn scar, and many other areas in the County. The effort to respond to these emergencies has required significant investment of County resources.

### ***Awards and Acknowledgements***

El Paso County received the Certificate of Achievement for Excellence in Financial Reporting award from the Government Finance Officers Association (GFOA) for the years 1990 through 1999, 2005 through 2008 and 2010 through 2012. In order to be rewarded a Certificate of Achievement; the government had to publish an easily readable and efficiently organized CAFR that satisfied both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR will meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for the certificate.

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

Respectfully Submitted,

Nicola J. Sapp  
*Nicola J. Sapp*  
Budget Officer

Jeffrey H. Greene  
*Jeffrey H. Greene*  
County Administrator



Government Finance Officers Association

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

Presented to

**El Paso County  
Colorado**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**December 31, 2012**

A handwritten signature in black ink, reading "Jeffrey R. Enos". The signature is written in a cursive style with a prominent 'J' and 'E'.

Executive Director/CEO

**El Paso County Colorado  
Elected and Appointed Officials  
December 31, 2013**

Commissioners

|              |                              |
|--------------|------------------------------|
| Chair        | Dennis Hisey - District 4    |
| Vice Chair   | Amy Lathen - District 2      |
| Commissioner | Sallie Clark - District 3    |
| Commissioner | Darryl Glenn - District 1    |
| Commissioner | Peggy Littleton - District 5 |

Elected Officials

|                    |                   |
|--------------------|-------------------|
| Assessor           | Mark Lowderman    |
| Clerk and Recorder | Wayne Williams    |
| Coroner            | Dr. Robert C. Bux |
| District Attorney  | Dan May           |
| Sheriff            | Terry Maketa      |
| Surveyor           | Lawrence Burnett  |
| Treasurer          | Robert Balink     |

State Appointed Officials

|                |                 |
|----------------|-----------------|
| Public Trustee | Thomas S. Mowle |
|----------------|-----------------|

Board of County Commissioners Appointed Officials

|                                  |                   |
|----------------------------------|-------------------|
| County Administrator             | Jeffrey H. Greene |
| County Attorney                  | Amy R. Folsom     |
| CEO, Pikes Peak Workforce Center | Charlie Whelan    |



# Commissioner Districts With Precincts El Paso County, Colorado

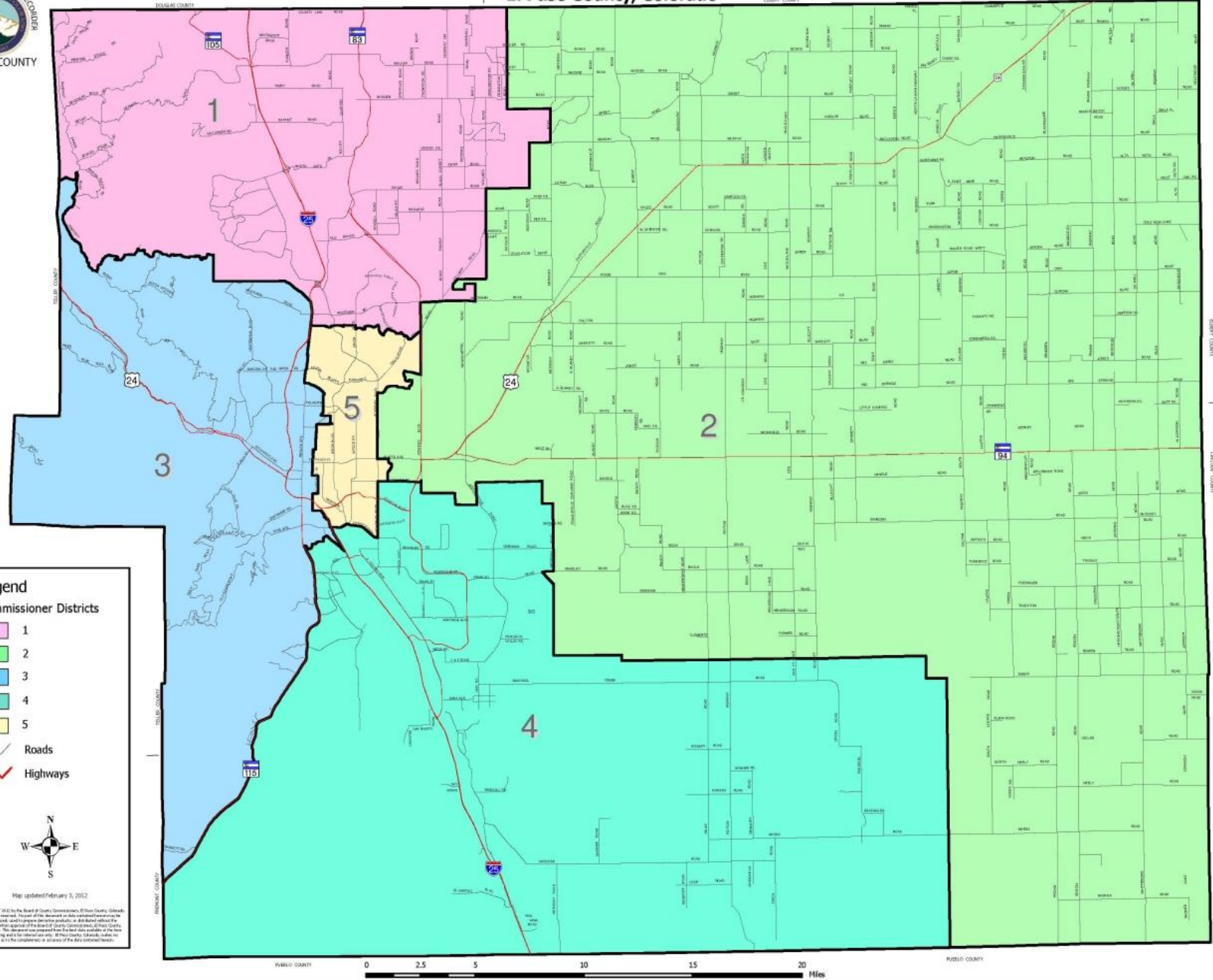
## Legend Commissioner Districts

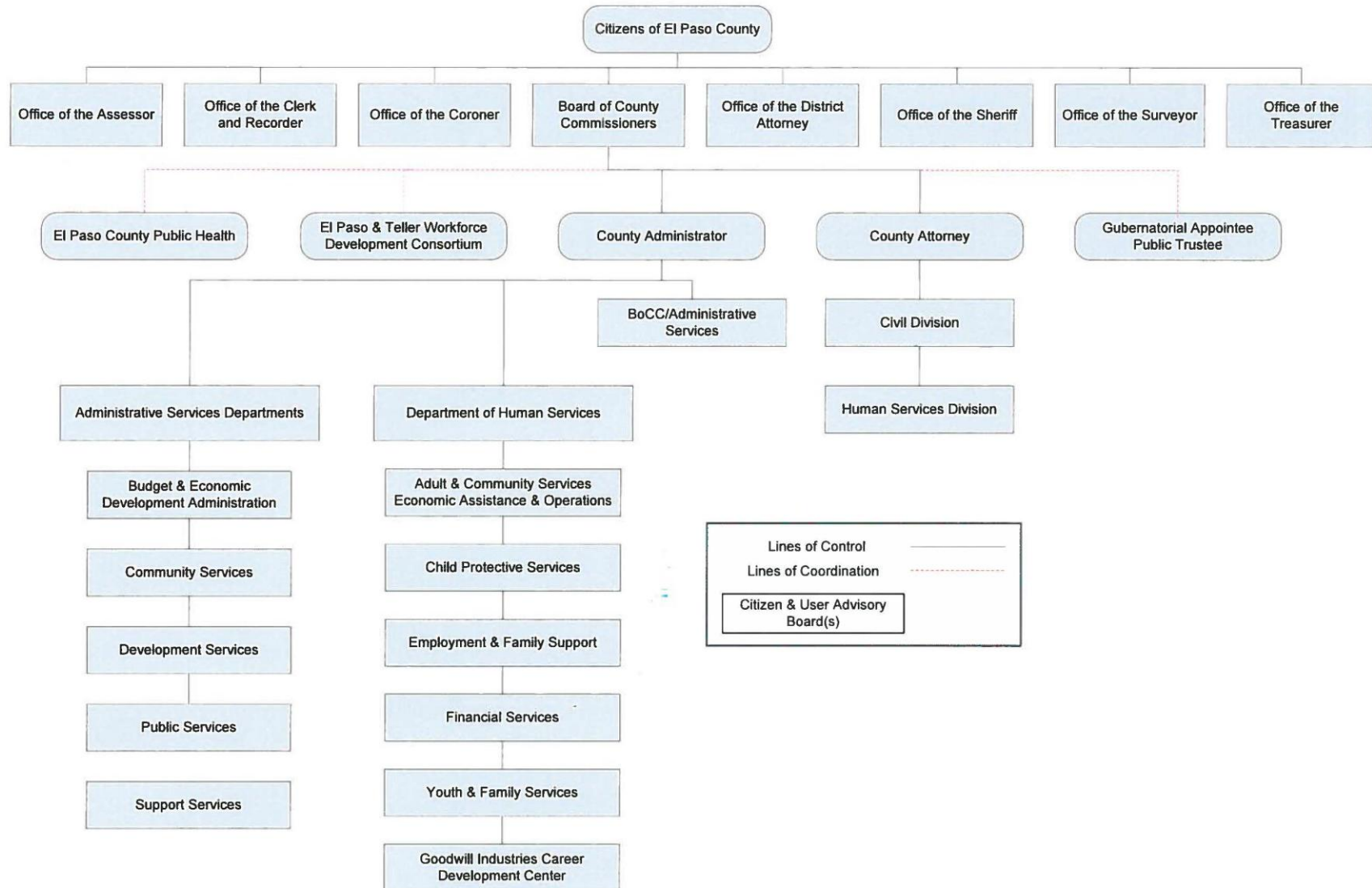
- 1
- 2
- 3
- 4
- 5
- Roads
- Highways



Map updated February 3, 2012

Copyright 2012 by the Board of County Commissioners, El Paso County, Colorado. All rights reserved. This map is a representation of the current boundaries of the Commissioner Districts and Precincts in El Paso County, Colorado. The Board of County Commissioners is not responsible for any errors or omissions in this map. The Board of County Commissioners is not responsible for any errors or omissions in this map. The Board of County Commissioners is not responsible for any errors or omissions in this map.





## **II. FINANCIAL SECTION**



## **Independent Auditors' Report**

Board of County Commissioners  
El Paso County  
Colorado Springs, Colorado

### **Report On The Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of El Paso County, Colorado (the County), as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the County'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 the El Paso County Retirement Plan, which is reported as the pension trust fund, and the financial statements of the El Paso County Housing Authority, which represents 69% of assets, 78% of net position and 6% of revenues of the discretely presented component units. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the El Paso County Retirement Plan and the El Paso County Housing Authority, is based on the reports 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. The financial statements of the El Paso County Retirement Plan and the El Paso County Housing Authority were not audited in accordance with *Government Auditing Standards*. 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 aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the County, 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.

### ***Emphasis Of A Matter Regarding Newly Adopted Accounting Standard***

As discussed in Note A-4I, the County adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 61, *The Financial Reporting Entity*, and Statement No. 65, *Items Previously Reported as Assets and Liabilities*, effective January 1, 2013. Our opinion is not modified with respect to these matters.

## ***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 schedules and the schedule of funding progress, on pages 19 - 29, 76 - 79 and 82, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by GASB, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with 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 the County's basic financial statements. The combining and individual fund financial statements and schedules; the Local Highway Finance Report; the Schedule of EBT Authorizations, Warrant Expenditures, and Total Expenditures and introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules; the Local Highway Finance Report and the Schedule of EBT Authorizations, Warrant Expenditures, and Total Expenditures 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, based on our audit, the procedures performed as described above and the report of the other auditors, the combining and individual fund financial statements and schedules; the Local Highway Finance Report and the Schedule of EBT Authorizations, Warrant Expenditures, and Total Expenditures are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections 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 July 29, 2014 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

*RubinBrown LLP*

July 29, 2014

## **Management's Discussion and Analysis**

(Un-audited)

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

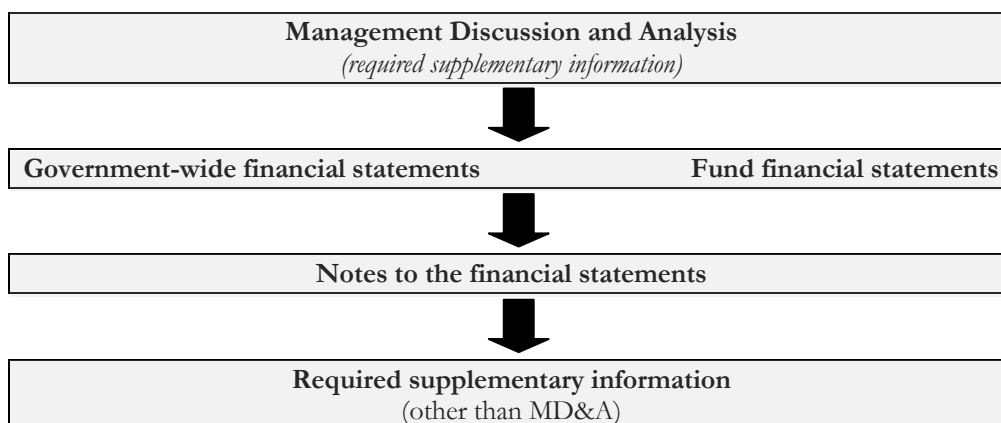
The discussion and analysis of El Paso County's financial performance provides an overview of the County's financial activities for the fiscal year ended December 31, 2013. Please read it in conjunction with the County's financial statements, which begin on page 31, as well as the transmittal letter.

### **Financial Highlights**

- The County's total assets and deferred outflows of resources decreased \$14.3 million in comparison to 2012. The majority of this decrease occurred within the capital assets as aging equipment is still being utilized and not being replaced with new equipment. There were also decreases in both cash and restricted cash primarily due to capital projects being completed.
- The County's total liabilities and deferred inflows of resources increased \$4.9 million over 2012. The major changes to liabilities during 2013 are a combination of an increase in the total OPEB liability (see note D.5 for more information) of \$11.1 million and a reduction in the outstanding Certificates of Participation and lease liabilities of \$8.1 million, which reflects regular payments on those obligations.
- In comparing the 2013 Statement of Activities to 2012, general tax revenues increased \$12.8 million. The most significant portion of this increase is due to increased sales taxed collected from a voter approved sales tax to fund Public Safety. In November, 2012, the voters of El Paso County approved a 0.23% sales tax increase in order to fund critical needs for the Sheriff's Office. We anticipated this would raise an estimated \$17 million, but it actually raised \$17.9 million.
- Governmental expenditures decreased \$6.6 million in comparison to 2012. The County continued to use conservative budget practices and generated operational savings and excess revenues which were, and can be, used to address a backlog of critical budget needs in many of the County's Departments and Offices.
- In June of 2013, El Paso County again experienced one of the worst wild land fires in Colorado history. The Black Forest Fire devastated 14,280 acres in the County's northeast side, destroyed 488 homes, damaged 36 more, and took two lives. Shortly after the fire, El Paso County experienced some of the worst flooding in our history when significant rain fell in the County's southwest side over the Waldo Canyon burn scar, and many other areas in the County. The effort to respond to these emergencies has required significant investment of County resources.
- The County's total governmental fund balance remained relatively unchanged with an increase of \$0.5 million in comparison to 2012.
- The County implemented GASB Statement Nos. 61 and 65 during 2013. As a result of this implementation, we were required to restate our beginning net position. Please see note A.1.4.H for more information about the restatement and how it affected the financial statements for the County.

## Using this Annual Report

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



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

### ***Government-wide Statements***

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

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

- Over time, increases or decreases in net position may serve as a useful indicator of whether the financial health of the County is improving or deteriorating, respectively.
- To assess the overall financial health of the County, you will need to consider additional non-financial factors, such as changes in the County's property tax base and the condition of the County's roads.

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

- ***Governmental activities*** - Most of the County's basic services are included here, such as sheriff, public works, health and welfare, auxiliary services and general administration. Taxes and intergovernmental revenues finance most of these activities.
- ***Business-type activities*** - The County charges fees to customers to help it cover the costs of certain services it provides. The County's Solid Waste Management is included here.
- ***Component units*** - The County includes four other entities in its report:

- The El Paso County Retirement Plan exists for the purpose of being a cost sharing, multiple-employer benefit plan for all full-time employees.
- The El Paso County Facilities Corporation exists as a nonprofit corporation under the laws of the State of Colorado which was organized to acquire real estate, property and improvements for lease to the County and, upon the prior approval of a majority of the memberships of the Board of County Commissioners of the County, to borrow money and to become indebted and to execute and deliver bonds, notes, and debentures to evidence such indebtedness, for the purpose of acquiring such real personal property, constructing or installing such improvements, and for such other purposes as may be necessary to accomplish the objectives of the Corporation.
- El Paso County Public Health is a quasi-municipal organization organized by authority of State Statutes and Resolution of the County Commissioners.
- The El Paso County Housing Authority was established by the Commissioners and exists in order to help promote availability of decent, safe, and sanitary dwelling accommodations in the County to low-income families.

### ***Fund Financial Statements***

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

- Some funds are required by State law and by bond covenants.
- The Board of County Commissioners establishes other funds to control and manage money for particular purposes or to show that it is properly using certain taxes and grants.

The County has three types of funds:

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

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

- Enterprise funds are the same as its business-type activities, but provide more detail and additional information, such as cash flows. El Paso County's Enterprise fund consists of Solid Waste Management.
- Internal Service funds are used to report activities that provide supplies and services for the County's other programs and activities. El Paso County's only internal service fund is the Self Insurance Internal Service Fund.

***Fiduciary funds*** - The County is the trustee, or fiduciary for other assets that, because of a trust arrangement, can be used only for the trust's beneficiaries. The County is

responsible for ensuring that the assets reported in these funds are used for their intended purposes. All of the County's fiduciary activities are reported in a separate statement of fiduciary net position and a statement of changes in fiduciary net position. These activities are excluded from the County's government-wide financial statements because the County cannot use these assets to finance its operations.

### ***Notes to the Financial Statements***

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

### ***Other Information***

In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information (RSI) concerning El Paso County's General Fund, Road and Bridge Fund, and Human Services Fund Budget to Actual information, a Budget-to-GAAP Reconciliation, as well as a schedule of funding progress for the OPEB benefits to our employees. The combining statements are presented immediately following the RSI.

## **Financial Analysis of the County as a Whole**

The **General Fund** is the County's primary operating fund, accounting for all financial resources of the general government, except those required to be accounted for in other funds. At the end of the current fiscal year, the unrestricted (committed, assigned and unassigned) fund balance of the General Fund was \$25.9 million. This is \$2.7 million higher than 2012 due to El Paso County's planned increase to fund balance during 2013 which is the result of conservative budgeting practices. The unrestricted fund balance is 24.4% of 2013 unrestricted operating expenditures, which is in compliance with the approved Fund Balance Policy. The remaining amount of the fund balance is restricted funds unavailable for the Board to appropriate other than their designated purposes.

The **Road and Bridge Fund** accounts for construction and maintenance of County roads and bridges financed by property taxes, highway user fees, and other revenues restricted to use on roads and bridges. At the end of the current fiscal year, the unrestricted (committed, assigned and unassigned) fund balance of the Road and Bridge Fund was \$7.2 million, which is \$1.5 million higher than 2012. The fund had increased revenue collections in every major area and decreased expenditures for capital projects which were postponed to 2014 due to reassignment of resources to respond to the Black Forest Fire and several flooding events.

The **Human Services Fund** accounts for the federal and state public welfare programs administered by the County and financed by grants, intergovernmental reimbursements, and sales taxes. There was a \$0.2 million reduction to fund balance as expenditures increased in all major programs except for County Administration Block grants and Temporary Aid to Needy Families. The increased expenditures were primarily due to increased demand for services from clients as well as higher allocations from the State Department of Human Services.

The **Capital Project Fund** accounts for financial resources to be used for the acquisition or construction of major capital projects other than those financed by proprietary funds. \$14.4 million of the fund balance has been committed for payments on our annual lease obligations. \$0.6 million is assigned for construction projects scheduled to be completed in 2014. The Capital Project Fund balance decreased \$4.6 million from 2012 due to completion of major capital projects.

Sales Tax Revenue in the governmental funds can appear to change significantly from year to year depending on how much sales and use tax revenue is allocated to our Internal Service



Fund, which is not shown in the Government Wide financial statements. In addition, during 2013 the County received revenues from the Public Safety sales tax for the first time.

Below is a table showing total sales tax collections for the County as a whole:

| (In Millions)                                   | 2013           | 2012           |
|---|----------------|----------------|
| Governmental Funds<br>(excluding Public Safety) | \$ 69.1        | \$ 75.2        |
| Public Safety                                   | 18.0           | -              |
| Self Insurance Fund                             | 9.7            | -              |
| <b>Total Sales and Use Tax</b>                  | <b>\$ 96.7</b> | <b>\$ 75.2</b> |

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

**Net Assets** - The County's combined net position was \$337.8 million in 2013. Looking at the net position and net expenses of governmental and business-type activities separately, however, two very different stories emerge. The following focuses on the net position and changes in net position of the County's governmental and business-type activities.

**El Paso County's Net Position**  
(in millions)

|   | Governmental<br>Activities |                 | Business-Type<br>Activities |               | Total Primary<br>Government |                 |
|---|----------------------------|-----------------|-----------------------------|---------------|-----------------------------|-----------------|
|   | <u>2013</u>                | <u>2012</u>     | <u>2013</u>                 | <u>2012</u>   | <u>2013</u>                 | <u>2012</u>     |
| Current and other assets                    | \$ 130.2                   | \$ 131.6        | \$ 0.5                      | \$ 0.5        | \$ 130.7                    | \$ 132.1        |
| Capital assets                              | 533.0                      | 545.7           | 1.3                         | 1.3           | 534.3                       | 547.0           |
| <b>Total assets</b>                         | <u>663.2</u>               | <u>677.3</u>    | <u>1.8</u>                  | <u>1.8</u>    | <u>665.0</u>                | <u>679.1</u>    |
| Deferred outflows of resources              |                            |                 |                             |               |                             |                 |
| Deferred loss on refunding                  | 2.1                        | 2.4             | -                           | -             | 2.1                         | 2.4             |
| <b>Total deferred outflows of resources</b> | <u>2.1</u>                 | <u>2.4</u>      | <u>-</u>                    | <u>-</u>      | <u>2.1</u>                  | <u>2.4</u>      |
| Long-term debt outstanding                  | 260.2                      | 254.6           | -                           | -             | 260.2                       | 254.6           |
| Other liabilities                           | 25.0                       | 25.8            | 0.1                         | -             | 25.1                        | 25.8            |
| <b>Total liabilities</b>                    | <u>285.2</u>               | <u>280.4</u>    | <u>0.1</u>                  | <u>-</u>      | <u>285.3</u>                | <u>280.4</u>    |
| Deferred inflows of resources               |                            |                 |                             |               |                             |                 |
| Deferred revenue-property taxes             | 44.1                       | 44.0            | -                           | -             | 44.1                        | 44.0            |
| <b>Total deferred inflows of resources</b>  | <u>44.1</u>                | <u>44.0</u>     | <u>-</u>                    | <u>-</u>      | <u>44.1</u>                 | <u>44.0</u>     |
| <b>Net position:</b>                        |                            |                 |                             |               |                             |                 |
| Net investment in capital assets            | 378.8                      | 386.8           | 1.3                         | 1.4           | 380.1                       | 388.2           |
| Restricted                                  | 23.2                       | 25.8            | -                           | -             | 23.2                        | 25.8            |
| Unrestricted                                | (66.0)                     | (57.3)          | 0.5                         | 0.4           | (65.5)                      | (56.9)          |
| <b>Total net position</b>                   | <u>\$ 336.0</u>            | <u>\$ 355.3</u> | <u>\$ 1.8</u>               | <u>\$ 1.8</u> | <u>\$ 337.8</u>             | <u>\$ 357.1</u> |

For detailed information please see the Statement of Net Position on page 33.

### Normal Impacts

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

**Net Results of Activities** - which will affect (increase/decrease) current assets and unrestricted net assets.

**Borrowing for Capital** - which will increase current assets and long-term debt.

**Spending Borrowed Proceeds on New Capital** - which will reduce current assets and increase capital assets. There is a second impact, an increase in invested in capital assets and an increase in related net debt, which will not change the invested in capital assets, net of related debt.

**Spending of Non-Borrowed Current Assets on New Capital** - which will (a) reduce current assets and increase capital assets and (b) will reduce unrestricted net assets and increase invested in capital assets, net of related debt.

**Principal Payment on Debt** - which will (a) reduce current assets and reduce long-term debt and (b) reduce unrestricted net assets and increase invested in capital assets, net of related debt.

**Reduction of Capital Assets through Depreciation** - which will reduce capital assets and invested in capital assets, net of related debt.

The net position of the County's governmental activities was \$336.0 million for 2013. The largest portion of the County's net position, \$378.8 million, reflects its investment in capital assets (e.g., land, buildings, machinery, equipment, vehicles, and infrastructure), less any related outstanding debt that was used to acquire those assets. The County uses these capital assets to provide a variety of services to its citizens. Since all of these assets are tied up as capital, they are not available to finance day-to-day operations. Restricted net assets \$22.8 million have limited purposes so are also not available to finance day-to-day operations. A portion of restricted net assets is the TABOR requirement to maintain an "emergency reserve" in the amount of 3% of "fiscal year spending less debt service." This reserve can be used to meet any emergency except those caused by economic conditions, revenue shortfalls, and salary or fringe benefits increases. Accordingly, the amount of this emergency "reserve" at December 31, 2013, is \$5.6 million.

The unrestricted net position is the part of net position that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements. Unrestricted net position shows a \$66.0 million deficit at the end of the year. The largest portion of this deficit is the Other Post Employment Benefits (OPEB) liability \$78.9 million that we are required to show. The County pays its OPEB annually on a "Pay-as-you-go" basis. Removing the OPEB liability from the unrestricted net position results in a \$12.9 million unrestricted balance.

**Changes in net position** - The County's total governmental revenues were \$263.9 million for 2013. Approximately 13.8% of the County's revenues come from charges for services, 30.5% from operating and capital grants, 16.5% from property taxes, 33.0% from sales taxes(after \$9.7 million has been eliminated through the Internal Service Fund); and 6.2% from other taxes and revenues. The total cost of all governmental programs and services was \$280 million. The ending net position decreased from 2012 by \$19.3 million or 5.44%.

**Changes in El Paso County's Net Position**  
(in millions)

|  | Governmental<br>Activities |                 | Business-Type<br>Activities |               | Total<br>Primary Government |                 |
|--|----------------------------|-----------------|-----------------------------|---------------|-----------------------------|-----------------|
|  | <u>2013</u>                | <u>2012</u>     | <u>2013</u>                 | <u>2012</u>   | <u>2013</u>                 | <u>2012</u>     |
| <b>REVENUES</b>                                      |                            |                 |                             |               |                             |                 |
| Program revenues                                     |                            |                 |                             |               |                             |                 |
| Charges for services                                 | \$ 36.3                    | \$ 32.6         | \$ 1.0                      | \$ 1.0        | \$ 37.3                     | \$ 33.6         |
| Operating grants                                     | 70.9                       | 69.9            | 0.0                         | 0.0           | 70.9                        | 69.9            |
| Capital grants                                       | 9.6                        | 12.7            | -                           | -             | 9.6                         | 12.7            |
| General revenues                                     |                            |                 |                             |               |                             |                 |
| Property taxes                                       | 43.6                       | 42.9            | -                           | -             | 43.6                        | 42.9            |
| Sales tax  | 87.0                       | 75.2            | -                           | -             | 87.0                        | 75.2            |
| Other taxes  | 16.2                       | 15.8            | -                           | -             | 16.2                        | 15.8            |
| Other revenues                                       | 0.3                        | 0.2             | 0.0                         | 0.0           | 0.3                         | 0.2             |
| Total revenue  | <u>263.9</u>               | <u>249.3</u>    | <u>1.0</u>                  | <u>1.0</u>    | <u>264.9</u>                | <u>250.3</u>    |
| <b>EXPENSES</b>                                      |                            |                 |                             |               |                             |                 |
| General government                                   | 58.2                       | 59.3            | -                           | -             | 58.2                        | 59.3            |
| Public safety  | 90.5                       | 87.6            | -                           | -             | 90.5                        | 87.6            |
| Public works   | 44.1                       | 49.4            | -                           | -             | 44.1                        | 49.4            |
| Health and welfare                                   | 69.7                       | 71.9            | -                           | -             | 69.7                        | 71.9            |
| Culture and recreation                               | 3.3                        | 4.0             | -                           | -             | 3.3                         | 4.0             |
| Auxiliary services                                   | 0.5                        | 0.5             | -                           | -             | 0.5                         | 0.5             |
| Outside agencies                                     | 5.9                        | 5.9             | 1.0                         | 1.0           | 6.9                         | 6.9             |
| Interest on long term debt                           | 7.7                        | 7.9             | -                           | -             | 7.7                         | 7.9             |
| Total expenses                                       | <u>279.9</u>               | <u>286.5</u>    | <u>1.0</u>                  | <u>1.0</u>    | <u>280.9</u>                | <u>287.5</u>    |
| Increase (decrease) in net position before transfers | <u>(16.0)</u>              | <u>(37.2)</u>   | <u>-</u>                    | <u>-</u>      | <u>(16.0)</u>               | <u>(37.2)</u>   |
| Increase (decrease) in net position                  | <u>(16.0)</u>              | <u>(37.2)</u>   | <u>-</u>                    | <u>-</u>      | <u>(16.0)</u>               | <u>(37.2)</u>   |
| Ending Net Position                                  | <u>\$ 336.0</u>            | <u>\$ 355.3</u> | <u>\$ 1.8</u>               | <u>\$ 1.8</u> | <u>\$ 337.8</u>             | <u>\$ 357.1</u> |

**Governmental Activities**

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

**Revenues:**

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

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

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

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

**Expenses:**

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

**Increase in Authorized Personnel** - changes in services demand may cause the Commissioners to increase/decrease authorized staffing.

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

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

The table below presents the cost of each of the County's four largest programs-public safety, public works, health and welfare and culture and recreation - as well as each program's net cost (total cost less fees generated by the activities and intergovernmental aid). The net cost shows the financial burden that was placed on the County's taxpayers by each of these functions.

Some of the cost was paid by those who directly benefited from the programs, or other governments and organizations that subsidized certain programs with grants and contributions.

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

|                        | Total Cost<br>of Services |                 | Net Cost (Revenue)<br>of Services |                 |
|------------------------|---------------------------|-----------------|-----------------------------------|-----------------|
|                        | <u>2013</u>               | <u>2012</u>     | <u>2013</u>                       | <u>2012</u>     |
| Public safety          | \$ 90.5                   | \$ 87.6         | \$ 72.1                           | \$ 70.2         |
| Public works           | 44.1                      | 49.4            | 33.8                              | 35.3            |
| Health and welfare     | 69.7                      | 71.9            | 21.2                              | 25.4            |
| Culture and recreation | 3.3                       | 4.0             | 0.1                               | 1.5             |
| Total                  | <u>\$ 207.6</u>           | <u>\$ 212.9</u> | <u>\$ 127.2</u>                   | <u>\$ 132.4</u> |

**Financial Analysis of the County's Funds**

As the County completed the year, governmental funds reported a fund balance of \$58.5 million. This is an increase from 2012 of \$0.5 million. Included in this year's total change in fund balance was a \$4.6 million decrease in the Capital Projects. This decrease is largely due to spending down restricted fund balance for the Strategic Moves Initiative. Other changes in fund balance include \$4.1 million increase of General Fund and \$1.5 million increase of Road and Bridge Fund due to conservative spending practices in both funds.

## El Paso County Budgetary Highlights

Over the course of the year, the El Paso County Commissioners revised the County's General Fund budget with a total of 134 resolutions for a net increase of \$23,763,023. The largest budget resolutions follow and total \$19,978,923. The remaining resolutions combined total \$3,784,100.

- Resolution 13-87 was approved in the amount of \$8,704,155 to reappropriate to 2013, projects in process that were not yet completed and for purchases that have been ordered but not yet received. These purchases and projects were scheduled to be completed in 2013.
- Resolution 14-106 was approved in the amount of \$1,936,219 to adjust various General Fund budgets for items that were unanticipated earlier in the fiscal year during the 2013 Original Adopted budget process.
- Resolution 13-359 was approved in the amount of \$1,400,000 from the U.S. Department of Agriculture, Natural Resources Conservation Service (NRCS) to be used for the installation of emergency watershed protection measures to relieve hazards and damages created by the Waldo Canyon Fire.
- Resolution 13-214 was approved to appropriate \$1,000,000 from the operational savings within the General Fund Unrestricted Fund Balance for flood mitigation and emergency response in the aftermath of the Waldo Canyon Fire.
- Resolution 13-485 was approved for \$922,158 from agreements with Comcast, Century Link, Falcon Broadband and others for reimbursements related to public right of way access for communication infrastructure within El Paso County.
- Resolution 14-289 was approved for \$824,982 to include the Sheriff's Office Commissary Program as a restricted business unit in the County's General Fund.
- Resolution 13-156 was approved in the amount of \$760,777 from fees collected by the Sheriff's Office from inmates assigned to the Work Release Program and to reinstate this program which is pursuant to authorization from the State Legislature in C.R.S. 18-1.3-106 to assist in relieving overcrowding conditions at the Criminal Justice Center.
- Resolutions 13-69 and 13-461 were approved for \$450,000 and \$700,000 for Intergovernmental Agreements with the United States Department of Homeland Security, Immigration and Customs Enforcement (ICE), to the Sheriff's Office budget, for the housing of ICE detainees.
- Resolution 13-179 was approved in the amount of \$653,603 for fees collected by the Sheriff's Office for the service of various types of civil papers and the associated mileage to deliver them.
- Resolution 13-155 was approved for \$581,280 for fees collected by the Sheriff's Office for the Concealed Handgun Permit Program.
- Resolution 13-213 was approved in the amount of \$500,000 to the Sheriff's Office budget from various local organizations for the Gateway Through the Rockies Program to provide effective education and therapeutic programming, re-entry support and employment work experience through community based partnerships.
- Resolution 13-304 was approved in the amount of \$423,649 from a Detoxification Services Contract with Memorial Health System and the Sheriff's Office, to provide detoxification services for the El Paso County Sheriff's Office Social Detoxification Program.
- Resolution 13-68 was approved in the amount of \$410,100 for a Detoxification Services Contract between Aspenpointe Health Network and the Sheriff's Office, to provide detoxification services for the El Paso County Sheriff's Office Social Detoxification Program.
- Resolution 13-127 was approved in the amount of \$382,000 from a cooperative agreement with the United States Department of Defense (U.S. Army), to complete the purchases of buffer zone land located in the Rancho Colorado Subdivisions.

- Resolution 12-378 in the amount of \$330,000 was approved to the Community Services Parks Division budget for the Great Outdoors Colorado (GOCO) grant agreement for the Fountain Creek Watershed Trails and Recreation Project.

### General Fund Budget-to-Actuals

Due to conservative spending practices, the County ended the year underspending budgeted general fund expenditures by \$17.9 million. A majority of the underspending was reappropriated to the 2014 general fund budget to enable the County to finish projects it started in 2013, which were not completed by December, 2013. Resolution 14-105 reappropriated \$13,654,670 to the 2014 budget. The projects reappropriated consisted of the purchase of a new public safety building from the voter approved increased sales tax revenue and several fire and flood recovery projects.

In the revenue area, the County projected and budgeted for a 3.25% increase in sales and use taxes. Actual collections were 4.79% higher than 2012, resulting in a \$2.5 million positive variance with the budget. Charges for services ended the year \$1.8 million higher than budgeted. A significant portion of this variance is attributable to increased fees collected in the Clerk and Recorder's Office due to increased recording of documents.

### Capital Assets and Debt Administration

#### Capital Assets

At the end of 2013, the County had invested \$858.6 million in a broad range of capital assets, including land, buildings, equipment, infrastructure, park facilities, etc. This table presents capital balances related to governmental funds and internal service funds.

#### El Paso County Capital Assets (in millions)

| Governmental Activities  |    |              |                 |
|--------------------------|----|--------------|-----------------|
|                          |    | <u>2013</u>  | <u>2012</u>     |
| Land                     | \$ | 12.5         | \$ 12.5         |
| Construction in progress |    | 6.0          | 13.7            |
| Buildings & improvements |    | 271.1        | 257.5           |
| Machinery and equipment  |    | 72.0         | 71.6            |
| Infrastructure           |    | 497.0        | 487.8           |
| Total                    | \$ | <u>858.6</u> | <u>\$ 843.1</u> |

El Paso County's investments in capital assets for its governmental and business-type activities as of December 31, 2013, amounts to \$534.3 million (see Note C3). This investment in capital assets includes land, buildings and systems, improvement, machinery and equipment, park facilities, roads, highways, and bridges.

Major capital asset events during 2013 included the following:

- Road & Bridge Infrastructure projects of \$1,314,284 completed and \$825,146 in construction in progress.
- The county buildings repurposing projects continued into 2013 with a total of \$1.6 million representing completed assets.

- \$3,050,983 were used to purchase 3755 Mark Dabbling Building. This property was acquired through the 1A Sales Tax Initiative for the benefit of the Emergency Services Division of the EPC Sheriff's Office.
- \$5,488,509 million were used for major building renovation and improvements to the EPC Coroner's Office.

### Reconciliation of Capital Asset Schedules

| Amount         | Explanation  |
|----------------|--|
| \$ 858,626,092 | Total capital including Governmental & Internal Services Funds       |
| 18,571,414     | Capital not Depreciated - Governmental & Internal Services Funds     |
| 514,452,374    | Capital net of Depreciation - Governmental & Internal Services Funds |
| 533,023,788    |  |
| 18,571,414     | Capital not Depreciated - Governmental & Internal Services Funds     |
| 840,054,678    | Total Capital to Depreciate - Governmental & Internal Services Funds |
| 858,626,092    | Total before Depreciation  |
| (325,602,304)  | Depreciation   |
| 533,023,788    | Net of Depreciation  |
| 858,390,066    | Capital Assets Governmental Only                                     |
| 236,026        | Internal Services Fund Capital Assets                                |
| \$ 858,626,092 |  |

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

### Long-term Debt

During 2013, El Paso County had a reduction in long-term debt accounts of \$34.1 million. Additional information about El Paso County's long-term debt is presented in the notes to the financial statements, particularly Note C.5A.

There have not been any significant changes subsequent to December 31, 2013 to report.

### Contacting the County's Financial Management

The purpose of this financial report is to provide the County's citizens, taxpayers, customers, investors, and creditors with a general overview of its finances and to show its accountability for the money it receives. If you have questions about this report or the reports of the component units, or need additional financial information, contact the County Budget Administration's Finance Division, at El Paso County, 200 S. Cascade Ave., Suite 30, Colorado Springs, Colorado 80903.



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## **BASIC FINANCIAL STATEMENTS**

## **GOVERNMENT-WIDE FINANCIAL STATEMENTS**

EL PASO COUNTY, COLORADO  
STATEMENT OF NET POSITION  
DECEMBER 31, 2013

|   | Primary Government      |                          |                | Component Units              |                                      |
|---|-------------------------|--------------------------|----------------|------------------------------|--------------------------------------|
|   | Governmental Activities | Business-Type Activities | Total          | El Paso County Public Health | The El Paso County Housing Authority |
| <b>ASSETS</b>                                   |                         |                          |                |                              |                                      |
| Cash and investments                            | \$ 29,061,782           | \$ 333,962               | \$ 29,395,744  | \$ 2,721,456                 | \$ 6,055,584                         |
| Receivables                                     |                         |                          |                |                              |                                      |
| Property taxes                                  | 44,060,235              | -                        | 44,060,235     | -                            | -                                    |
| Accounts  | 2,636,563               | 225,394                  | 2,861,957      | 3,532                        | 4,132,048                            |
| Intergovernmental                               | 29,403,742              | -                        | 29,403,742     | 1,818,984                    | -                                    |
| Accrued interest                                | 985                     | -                        | 985            | -                            | 29,804                               |
| Inventories                                     | 2,983,411               | -                        | 2,983,411      | -                            | -                                    |
| Prepaid expenses                                | 344,422                 | -                        | 344,422        | -                            | -                                    |
| Restricted cash and investments                 | 14,443,771              | -                        | 14,443,771     | -                            | -                                    |
| Note Receivable                                 | 7,280,890               | -                        | 7,280,890      | -                            | -                                    |
| Capital assets, not depreciated                 | 18,571,414              | -                        | 18,571,414     | -                            | -                                    |
| Capital assets, net of accumulated depreciation | 514,452,374             | 1,329,309                | 515,781,683    | 102,652                      | -                                    |
| Total assets                                    | 663,239,589             | 1,888,665                | 665,128,254    | 4,646,624                    | 10,217,436                           |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>           |                         |                          |                |                              |                                      |
| Deferred loss on refunding                      | 2,091,706               | -                        | 2,091,706      | -                            | -                                    |
| Total deferred outflows of resources            | 2,091,706               | -                        | 2,091,706      | -                            | -                                    |
| <b>LIABILITIES</b>                              |                         |                          |                |                              |                                      |
| Internal balances                               | 17,302                  | (17,302)                 | -              | -                            | -                                    |
| Accounts payable                                | 6,473,653               | 43,452                   | 6,517,105      | 19,525                       | 17,191                               |
| Due to other governments                        | 2,623,439               | -                        | 2,623,439      | 135,451                      | -                                    |
| Interest payable                                | 671,840                 | -                        | 671,840        | -                            | -                                    |
| Accrued liabilities                             | 3,433,030               | 5,996                    | 3,439,026      | 192,810                      | -                                    |
| Unearned revenue                                | 341,908                 | -                        | 341,908        | 424,331                      | 23,000                               |
| Noncurrent liabilities                          |                         |                          |                |                              |                                      |
| Due within one year                             | 11,500,587              | 7,007                    | 11,507,594     | 215,630                      | -                                    |
| Due in more than one year                       | 260,193,961             | 53,297                   | 260,247,258    | 757,833                      | -                                    |
| Total liabilities                               | 285,255,720             | 92,450                   | 285,348,170    | 1,745,580                    | 40,191                               |
| <b>DEFERRED INFLOWS OF RESOURCES</b>            |                         |                          |                |                              |                                      |
| Deferred revenue - property taxes               | 44,060,235              | -                        | 44,060,235     | -                            | -                                    |
| Total deferred inflows of resources             | 44,060,235              | -                        | 44,060,235     | -                            | -                                    |
| <b>NET POSITION</b>                             |                         |                          |                |                              |                                      |
| Net investment in capital assets                | 378,815,025             | 1,329,309                | 380,144,334    | 102,652                      | -                                    |
| Restricted for:                                 |                         |                          |                |                              |                                      |
| TABOR   | 5,634,425               | -                        | 5,634,425      | 315,844                      | -                                    |
| Clerk & Recorder projects                       | 231,630                 | -                        | 231,630        | -                            | -                                    |
| Public Safety                                   | 940,491                 | -                        | 940,491        | -                            | -                                    |
| Culture and Recreation projects                 | 725,209                 | -                        | 725,209        | -                            | -                                    |
| Public Works                                    | 282,182                 | -                        | 282,182        | -                            | -                                    |
| Debt service                                    | 14,443,771              | -                        | 14,443,771     | -                            | -                                    |
| Other Projects                                  | 894,419                 | -                        | 894,419        | -                            | -                                    |
| Unrestricted                                    | (65,951,812)            | 466,906                  | (65,484,906)   | 2,482,548                    | 10,177,245                           |
| Total net position                              | \$ 336,015,340          | \$ 1,796,215             | \$ 337,811,555 | \$ 2,901,044                 | \$ 10,177,245                        |

The accompanying notes are an integral part of this statement.

EL PASO COUNTY, COLORADO  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2013

| Functions/Programs                   | Program Revenues |                      |                                    |                                  | Net (Expense) Revenue and Changes in Net Position |                          |                 |                              |                                      |
|--------------------------------------|------------------|----------------------|------------------------------------|----------------------------------|---|--------------------------|-----------------|------------------------------|--------------------------------------|
|                                      | Expenses         | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Primary Government                                |                          |                 | Component Units              |                                      |
|                                      |                  |                      |                                    |                                  | Governmental Activities                           | Business-type Activities | Total           | El Paso County Public Health | The El Paso County Housing Authority |
| Primary government:                  |                  |                      |                                    |                                  |   |                          |                 |                              |                                      |
| Governmental activities:             |                  |                      |                                    |                                  |   |                          |                 |                              |                                      |
| General government                   | \$ 58,162,963    | \$ 27,369,375        | \$ 2,222,440                       | \$ 874,312                       | \$ (27,696,836)                                   | \$ -                     | \$ (27,696,836) | \$ -                         | \$ -                                 |
| Public safety                        | 90,516,659       | 6,736,549            | 11,698,860                         | 8,280                            | (72,072,970)                                      | -                        | (72,072,970)    | -                            | -                                    |
| Public works                         | 44,133,430       | 1,070,430            | 1,117,504                          | 8,136,052                        | (33,809,444)                                      | -                        | (33,809,444)    | -                            | -                                    |
| Health and welfare                   | 69,676,163       | 160,391              | 48,310,866                         | -                                | (21,204,906)                                      | -                        | (21,204,906)    | -                            | -                                    |
| Culture and recreation               | 3,332,306        | 908,101              | 1,732,964                          | 626,299                          | (64,942)  | -                        | (64,942)        | -                            | -                                    |
| Auxiliary services                   | 535,323          | -                    | 38,600                             | -                                | (496,723)   | -                        | (496,723)       | -                            | -                                    |
| Outside agencies                     | 5,860,942        | 94,023               | 5,747,575                          | -                                | (19,344)  | -                        | (19,344)        | -                            | -                                    |
| Interest on long-term debt           | 7,731,019        | -                    | -                                  | -                                | (7,731,019)                                       | -                        | (7,731,019)     | -                            | -                                    |
| Total governmental activities        | 279,948,805      | 36,338,869           | 70,868,809                         | 9,644,943                        | (163,096,184)                                     | -                        | (163,096,184)   | -                            | -                                    |
| Business-type activities:            |                  |                      |                                    |                                  |   |                          |                 |                              |                                      |
| Solid waste management               | 981,058          | 957,064              | 10,605                             | -                                | -   | (13,389)                 | (13,389)        | -                            | -                                    |
| Total Business-type activities       | 981,058          | 957,064              | 10,605                             | -                                | -   | (13,389)                 | (13,389)        | -                            | -                                    |
| Total primary government             | 280,929,863      | 37,295,933           | 70,879,414                         | 9,644,943                        | (163,096,184)                                     | (13,389)                 | (163,109,573)   | -                            | -                                    |
| Component units:                     |                  |                      |                                    |                                  |   |                          |                 |                              |                                      |
| Public Health                        | 25,147,452       | 5,838,029            | 19,666,508                         | -                                | -   | -                        | -               | 357,085                      | -                                    |
| Housing Authority                    | 323,266          | 1,380,326            | -                                  | -                                | -   | -                        | -               | -                            | 1,057,060                            |
| Total component units                | \$ 25,470,718    | \$ 7,218,355         | \$ 19,666,508                      | \$ -                             | -   | -                        | -               | 357,085                      | 1,057,060                            |
| General revenues:                    |                  |                      |                                    |                                  |   |                          |                 |                              |                                      |
| Taxes:                               |                  |                      |                                    |                                  |   |                          |                 |                              |                                      |
| Property taxes                       |                  |                      |                                    |                                  | 43,587,576  | -                        | 43,587,576      | -                            | -                                    |
| Sales taxes                          |                  |                      |                                    |                                  | 86,971,156  | -                        | 86,971,156      | -                            | -                                    |
| Specific ownership tax               |                  |                      |                                    |                                  | 4,846,408   | -                        | 4,846,408       | -                            | -                                    |
| Highway users tax                    |                  |                      |                                    |                                  | 11,365,849  | -                        | 11,365,849      | -                            | -                                    |
| Investment earnings                  |                  |                      |                                    |                                  | 270,118   | 173                      | 270,291         | 2,478                        | 156,004                              |
| Miscellaneous revenue                |                  |                      |                                    |                                  | -   | -                        | -               | 44,966                       | -                                    |
| Total general revenues and transfers |                  |                      |                                    |                                  | 147,041,107                                       | 173                      | 147,041,280     | 47,444                       | 156,004                              |
| Change in net position               |                  |                      |                                    |                                  | (16,055,077)                                      | (13,216)                 | (16,068,293)    | 404,529                      | 1,213,064                            |
| Net position - January 1, Restated   |                  |                      |                                    |                                  | 352,070,417                                       | 1,809,431                | 353,879,848     | 2,496,515                    | 8,964,181                            |
| Net position - December 31           |                  |                      |                                    |                                  | \$ 336,015,340                                    | \$ 1,796,215             | \$ 337,811,555  | \$ 2,901,044                 | \$ 10,177,245                        |

The accompanying notes are an integral part of this statement.

## **FUND FINANCIAL STATEMENTS**

EL PASO COUNTY, COLORADO  
GOVERNMENTAL FUNDS  
BALANCE SHEET  
DECEMBER 31, 2013

|   | General<br>Fund      | Road<br>and Bridge   | Human<br>Services   | Capital<br>Projects  | Other<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|---|----------------------|----------------------|---------------------|----------------------|--------------------------------|--------------------------------|
| <b>ASSETS</b>   |                      |                      |                     |                      |                                |                                |
| Cash and investments  | \$ 16,214,851        | \$ 4,526,575         | \$ 547,844          | \$ 476,359           | \$ 2,624,251                   | \$ 24,389,880                  |
| Taxes receivable  | 23,899,078           | 1,963,195            | -                   | 12,542,455           | 5,655,507                      | 44,060,235                     |
| Accounts receivable   | 1,492,888            | 65,478               | 4,216               | -                    | 1,050,042                      | 2,612,624                      |
| Advances to other funds   | 1,750,000            | -                    | -                   | -                    | -                              | 1,750,000                      |
| Due from other funds  | 1,885,052            | 364,843              | 1,137,104           | 695,532              | 4,138                          | 4,086,669                      |
| Due from other governments  | 21,266,509           | 1,378,134            | 5,304,663           | -                    | 1,415,578                      | 29,364,884                     |
| Inventories   | 596,199              | 2,387,212            | -                   | -                    | -                              | 2,983,411                      |
| Prepaid items   | 208,977              | -                    | -                   | -                    | 35,445                         | 244,422                        |
| Restricted cash and investments   | -                    | -                    | -                   | 14,443,771           | -                              | 14,443,771                     |
| Total assets  | <u>67,313,554</u>    | <u>10,685,437</u>    | <u>6,993,827</u>    | <u>28,158,117</u>    | <u>10,784,961</u>              | <u>123,935,896</u>             |
| <b>LIABILITIES</b>  |                      |                      |                     |                      |                                |                                |
| Accounts payable  | 1,555,754            | 772,731              | 1,349,882           | 344,016              | 2,071,482                      | 6,093,865                      |
| Accrued wages   | 2,538,128            | 295,595              | 518,380             | -                    | 77,966                         | 3,430,069                      |
| Advances from other funds   | -                    | -                    | 1,500,000           | 250,000              | -                              | 1,750,000                      |
| Due to other funds  | 4,886,315            | 68,332               | 1,069,281           | -                    | 1,129,091                      | 7,153,019                      |
| Due to other governments  | -                    | 350,090              | 2,273,349           | -                    | -                              | 2,623,439                      |
| Unearned revenue  | 54,620               | 12,072               | 275,216             | -                    | -                              | 341,908                        |
| Total liabilities   | <u>9,034,817</u>     | <u>1,498,820</u>     | <u>6,986,108</u>    | <u>594,016</u>       | <u>3,278,539</u>               | <u>21,392,300</u>              |
| <b>DEFERRED INFLOWS OF RESOURCES</b>  |                      |                      |                     |                      |                                |                                |
| Deferred revenue-property taxes   | <u>23,899,078</u>    | <u>1,963,195</u>     | <u>-</u>            | <u>12,542,455</u>    | <u>5,655,507</u>               | <u>44,060,235</u>              |
| Total deferred inflows of resources   | <u>23,899,078</u>    | <u>1,963,195</u>     | <u>-</u>            | <u>12,542,455</u>    | <u>5,655,507</u>               | <u>44,060,235</u>              |
| <b>FUND BALANCES (DEFICITS):</b>  |                      |                      |                     |                      |                                |                                |
| Nonspendable  | 805,176              | 2,387,212            | -                   | -                    | 35,445                         | 3,227,833                      |
| Restricted  | 7,693,246            | 282,182              | 7,719               | 14,443,771           | 725,209                        | 23,152,127                     |
| Committed   | 7,167,737            | 338,253              | -                   | -                    | 758,358                        | 8,264,348                      |
| Assigned  | 18,212,599           | 4,215,775            | -                   | 577,875              | 367,348                        | 23,373,597                     |
| Unassigned  | 500,901              | -                    | -                   | -                    | (35,445)                       | 465,456                        |
| Total fund balances   | <u>34,379,659</u>    | <u>7,223,422</u>     | <u>7,719</u>        | <u>15,021,646</u>    | <u>1,850,915</u>               | <u>58,483,361</u>              |
| Total liabilities, deferred inflows of resources,<br>and fund balances (deficits) | <u>\$ 67,313,554</u> | <u>\$ 10,685,437</u> | <u>\$ 6,993,827</u> | <u>\$ 28,158,117</u> | <u>\$ 10,784,961</u>           | <u>\$ 123,935,896</u>          |

The accompanying notes are an integral part of this statement.



EL PASO COUNTY, COLORADO  
GOVERNMENTAL FUNDS  
RECONCILIATION OF THE BALANCE SHEET  
TO THE STATEMENT OF NET POSITION  
DECEMBER 31, 2013

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

|   |                       |
|---|-----------------------|
| Fund balances - total governmental funds  | \$ 58,483,361         |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.   | 532,866,194           |
| Internal service funds are used by management to charge the costs of the self insurance program to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position. | (76,859,121)          |
| The portion of interest receivable that is not available to pay for current period expenditures and, therefore, is not reported in the funds.   | 985                   |
| Long-term note receivable from other governments for long-term capital lease.   | 7,280,890             |
| Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds. The details of this difference are as follows:   |                       |
| Accrued interest payable  | (671,840)             |
| Compensated absences payable  | (16,432,588)          |
| Certificates of participation payable   | (165,225,000)         |
| Capital leases payable  | (1,256,345)           |
| Unamortized premium   | (4,461,288)           |
| Unamortized deferred loss   | 2,091,706             |
| Unamortized debt discount   | 198,386               |
|   | <hr/>                 |
| Net position - governmental activities  | \$ <u>336,015,340</u> |

The accompanying notes are an integral part of this statement.

EL PASO COUNTY, COLORADO  
GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES  
FOR THE YEAR ENDED DECEMBER 31, 2013

|  | General<br>Fund | Road<br>and Bridge<br>Fund | Human<br>Services<br>Fund | Capital<br>Projects<br>Fund | Other<br>Governmental<br>Funds | Total<br>Governmental<br>Funds |
|--|-----------------|----------------------------|---------------------------|-----------------------------|--------------------------------|--------------------------------|
| <b>REVENUES</b>  |                 |                            |                           |                             |                                |                                |
| Property taxes   | \$ 22,222,513   | \$ 1,947,714               | \$ -                      | \$ 14,182,145               | \$ 5,235,204                   | \$ 43,587,576                  |
| Sales taxes  | 72,374,055      | -                          | 14,597,101                | -                           | -                              | 86,971,156                     |
| Specific ownership taxes                                     | 1,037,616       | 3,808,792                  | -                         | -                           | -                              | 4,846,408                      |
| Highway user taxes   | -               | 11,365,849                 | -                         | -                           | -                              | 11,365,849                     |
| Intergovernmental  | 14,657,958      | 1,405,057                  | 41,239,216                | 829,077                     | 8,894,259                      | 67,025,567                     |
| Fees and fines   | 456,956         | -                          | -                         | -                           | -                              | 456,956                        |
| Licenses and permits   | 1,577,421       | -                          | -                         | -                           | -                              | 1,577,421                      |
| Charges for services   | 23,250,063      | 766,583                    | 145,781                   | 4,118,195                   | 2,403,882                      | 30,684,504                     |
| Investment earnings  | 169,207         | 345                        | -                         | 101,895                     | 250                            | 271,697                        |
| Contributions  | 508,621         | -                          | 19,062                    | -                           | 4,983,923                      | 5,511,606                      |
| Miscellaneous  | 4,259,758       | 303,849                    | -                         | -                           | 23,325                         | 4,586,932                      |
| Total revenues   | 140,514,168     | 19,598,189                 | 56,001,160                | 19,231,312                  | 21,540,843                     | 256,885,672                    |
| <b>EXPENDITURES</b>  |                 |                            |                           |                             |                                |                                |
| Current:   |                 |                            |                           |                             |                                |                                |
| General government   | 40,137,647      | -                          | -                         | 250,822                     | 7,950,434                      | 48,338,903                     |
| Public safety  | 81,038,873      | -                          | -                         | -                           | -                              | 81,038,873                     |
| Public works   | -               | 16,686,258                 | -                         | -                           | -                              | 16,686,258                     |
| Health and welfare   | 3,744,921       | -                          | 56,228,790                | -                           | 6,779,535                      | 66,753,246                     |
| Culture and recreation                                       | 1,567,941       | -                          | -                         | -                           | 1,215,537                      | 2,783,478                      |
| Outside agencies   | -               | -                          | -                         | -                           | 5,860,942                      | 5,860,942                      |
| Auxiliary services   | 491,187         | -                          | -                         | -                           | -                              | 491,187                        |
| Debt service:  |                 |                            |                           |                             |                                |                                |
| Principal  | -               | -                          | -                         | 7,915,375                   | -                              | 7,915,375                      |
| Interest and other charges                                   | -               | -                          | -                         | 8,104,485                   | -                              | 8,104,485                      |
| Capital outlay   | 9,423,647       | 1,436,072                  | -                         | 7,534,949                   | 48,791                         | 18,443,459                     |
| Total expenditures   | 136,404,216     | 18,122,330                 | 56,228,790                | 23,805,631                  | 21,855,239                     | 256,416,206                    |
| Excess (deficiency) of revenues<br>over (under) expenditures | 4,109,952       | 1,475,859                  | (227,630)                 | (4,574,319)                 | (314,396)                      | 469,466                        |
| <b>OTHER FINANCING SOURCES (USES)</b>                        |                 |                            |                           |                             |                                |                                |
| Sale of capital assets                                       | 10              | 55,026                     | -                         | -                           | -                              | 55,036                         |
| Total other financing sources (uses)                         | 10              | 55,026                     | -                         | -                           | -                              | 55,036                         |
| Net change in fund balances                                  | 4,109,962       | 1,530,885                  | (227,630)                 | (4,574,319)                 | (314,396)                      | 524,502                        |
| Fund balances - January 1, Restated                          | 30,269,697      | 5,692,537                  | 235,349                   | 19,595,965                  | 2,165,311                      | 57,958,859                     |
| Fund balances - December 31                                  | \$ 34,379,659   | \$ 7,223,422               | \$ 7,719                  | \$ 15,021,646               | \$ 1,850,915                   | \$ 58,483,361                  |

The accompanying notes are an integral part of this statement.

EL PASO COUNTY, COLORADO  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2013

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

|   |                        |
|---|------------------------|
| Net change in fund balances - total governmental funds  | \$ 524,502             |
| Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. The details of this difference are as follows:  |                        |
| Capital outlay  | 18,443,459             |
| Depreciation  | (36,721,324)           |
| The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net position. The details of this difference are as follows:   |                        |
| Donations of capital assets increase net position in the statement of activities, but do not appear in the governmental funds because they are not financial resources.   |                        |
|   | 7,848,499              |
| In the statement of activities, only the gain or loss on the sale of capital assets is reported. However, in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the cost of the capital assets sold.  |                        |
|   | (2,193,928)            |
| The issuance of long-term debt (e.g., leases, certificates of participation) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums and discounts, and similar items when debt is first issued, whereas, these amounts are deferred and amortized in the statement of activities. The details of this difference are as follows: |                        |
| Debt issued or incurred:  |                        |
| Capital lease activity  | 967                    |
| Accrued interest payable  | (20,264)               |
| Principal repayments on certificates of participation   | 6,670,000              |
| Amortization of debt premium  | 348,616                |
| Amortization of discount  | (14,170)               |
| Deferred loss on certificates of participation  | (149,408)              |
| Payment of capital leases as a reduction of long term debt  | 1,245,375              |
| Some revenues and expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.  |                        |
| The detail of those revenues/expenses follow:   |                        |
| Compensated absences  | 24,831                 |
| Accrued interest receivable   | (1,579)                |
| Capital lease receivable activity   | (631,144)              |
| Internal service funds are used by management to charge the costs of the self insurance program to individual funds. The net revenue of certain activities of internal service funds are reported with governmental activities.   |                        |
|   | <u>(11,429,509)</u>    |
| Change in net position - governmental activities  | <u>\$ (16,055,077)</u> |

The accompanying notes are integral part of this statement.

EL PASO COUNTY, COLORADO  
 PROPRIETARY FUNDS  
 STATEMENT OF NET POSITION  
 DECEMBER 31, 2013

|   | Business-type<br>Activities<br>Non-Major<br>Enterprise Fund<br>Solid Waste<br>Management | Governmental<br>Activities-<br>Self Insurance<br>Internal<br>Service Fund |
|---|--|---|
| <b>ASSETS</b>                                   |  |   |
| Current assets:                                 |  |   |
| Cash and investments                            | \$ 333,962   | \$ 4,671,902  |
| Accounts receivable                             | 225,394  | 23,939  |
| Intergovernmental receivable                    | -  | 38,858  |
| Due from other funds                            | 20,446   | 3,055,486   |
| Prepaid expenses                                | -  | 100,000   |
| Total current assets                            | <u>579,802</u>   | <u>7,890,185</u>  |
| Noncurrent assets:                              |  |   |
| Capital assets, net of accumulated depreciation | <u>1,329,309</u>   | <u>157,594</u>  |
| Total assets                                    | <u>1,909,111</u>   | <u>8,047,779</u>  |
| <b>LIABILITIES</b>                              |  |   |
| Current liabilities:                            |  |   |
| Accounts payable                                | 43,452   | 379,788   |
| Accrued Wages                                   | 5,996  | 2,961   |
| Claims payable                                  | -  | 1,499,626   |
| Due to other funds                              | 3,144  | 6,438   |
| Compensated absences                            | 7,007  | -   |
| Total current liabilities                       | <u>59,599</u>  | <u>1,888,813</u>  |
| Noncurrent liabilities:                         |  |   |
| Claims payable                                  | -  | 4,158,668   |
| Compensated absences                            | 53,297   | -   |
| Other postemployment benefits                   | -  | 78,859,419  |
| Total noncurrent liabilities                    | <u>53,297</u>  | <u>83,018,087</u>   |
| Total liabilities                               | <u>112,896</u>   | <u>84,906,900</u>   |
| <b>NET POSITION</b>                             |  |   |
| Investment in capital assets                    | 1,329,309  | 157,594   |
| Unrestricted                                    | 466,906  | (77,016,715)  |
| Total net position                              | <u>\$ 1,796,215</u>  | <u>\$ (76,859,121)</u>  |

The accompanying notes are an integral part of this statement.

EL PASO COUNTY, COLORADO  
 PROPRIETARY FUNDS  
 STATEMENT OF REVENUES, EXPENSES,  
 AND CHANGES IN NET POSITION  
 FOR THE YEAR ENDED DECEMBER 31, 2013

|   | Business-type<br>Activities<br>Non-Major<br>Enterprise Funds<br>Solid Waste<br>Management | Governmental<br>Activities-<br>Self Insurance<br>Internal<br>Service Funds |
|---|---|--|
| Operating revenues                      |   |  |
| Charges for services                    | \$ 957,064  | \$ 16,486,829  |
| Operating expenses                      |   |  |
| Insurance premiums                      | -   | 1,707,136  |
| Claim settlements                       | -   | 33,443,756   |
| Depreciation                            | 44,130  | 4,324  |
| Administration and operations           | 936,928   | 2,528,682  |
| Total operating expenses                | 981,058   | 37,683,898   |
| Operating income (loss)                 | (23,994)  | (21,197,069)   |
| Non-operating revenues/expenses         |   |  |
| Sales Tax                               | -   | 9,767,560  |
| Investment earnings                     | 173   | -  |
| Contributions                           | 10,605  | -  |
| Total non-operating revenues / expenses | 10,778  | 9,767,560  |
| Change in net position                  | (13,216)  | (11,429,509)   |
| Net position - January 1                | 1,809,431   | (65,429,612)   |
| Net position - December 31              | \$ 1,796,215  | \$ (76,859,121)  |

The accompanying notes are an integral part of this statement.

EL PASO COUNTY, COLORADO  
 PROPRIETARY FUNDS  
 STATEMENT OF CASH FLOWS  
 FOR THE YEAR ENDED DECEMBER 31, 2013

|  | Business-type<br>Activities-<br>Non-Major<br>Solid Waste Mgmt<br>Enterprise Funds | Governmental<br>Activities-<br>Self Insurance<br>Internal<br>Service Funds | Totals          |
|--|---|--|-----------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>  |   |  |                 |
| Receipts from customers  | \$ 961,409  | \$ 197,514   | \$ 1,158,923    |
| Receipts from interfund services provided  | (20,446)  | 13,443,168   | 13,422,722      |
| Payments to suppliers-operating  | (303,531)   | 5,701,741  | 5,398,210       |
| Payments to employees  | (316,499)   | (31,243,484)   | (31,559,983)    |
| Payments for interfund services used   | (325,159)   | 6,395  | (318,764)       |
| Net cash used in operating activities  | (4,226)   | (11,894,666)   | (11,898,892)    |
| <b>CASH FLOWS FROM NONCAPITAL<br/>FINANCING ACTIVITIES</b>   |   |  |                 |
| Taxes received   | -   | 9,767,560  | 9,767,560       |
| Contributions  | 10,605  | -  | 10,605          |
| Net cash provided by noncapital financing activities   | 10,605  | 9,767,560  | 9,778,165       |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>  |   |  |                 |
| Interest received  | 173   | -  | 173             |
| Net cash provided by investing activities  | 173   | -  | 173             |
| Net increase (decrease) in cash and cash equivalents   | 6,552   | (2,127,106)  | (2,120,554)     |
| Cash and cash equivalents - January 1  | 327,410   | 6,799,008  | 7,126,418       |
| Cash and cash equivalents - December 31  | 333,962   | 4,671,902  | 5,005,864       |
| <b>Reconciliation of operating income (loss) to net cash<br/>provided by (used in) operating activities:</b> |   |  |                 |
| Operating income (loss)  | (23,994)  | (21,197,069)   | (21,221,063)    |
| Adjustments to reconcile operating income (loss) to<br>net cash provided by (used in) operating activities   |   |  |                 |
| Depreciation expense   | 44,130  | 4,324  | 48,454          |
| (Increase) decrease in assets  |   |  |                 |
| Accounts receivable  | 4,345   | 190,551  | 194,896         |
| Intergovernmental receivables  | -   | 6,963  | 6,963           |
| Due from other funds   | (20,446)  | (2,471,359)  | (2,491,805)     |
| Increase (decrease) in liabilities   |   |  |                 |
| Accounts payable   | 9,917   | (306,399)  | (296,482)       |
| Accrued liabilities  | -   | 11,871,928   | 11,871,928      |
| Due to other funds   | (30,047)  | 6,395  | (23,652)        |
| Compensated absences   | 11,869  | -  | 11,869          |
| Net cash provided by (used in) operating activities  | \$ (4,226)  | \$ (11,894,666)  | \$ (11,898,892) |

The accompanying notes are an integral part of this statement.

EL PASO COUNTY, COLORADO  
FIDUCIARY FUNDS  
STATEMENT OF NET POSITION  
DECEMBER 31, 2013

|   | Private-<br>Purpose<br>Trust<br>Fund | Pension Trust<br>- El Paso<br>County<br>Retirement<br>Plan | Agency<br>Funds |
|---|--------------------------------------|--|-----------------|
| <b>ASSETS</b>   |                                      |  |                 |
| Cash and cash equivalents                             | \$ 175,622                           | \$ 3,914,695   | \$ 29,876,170   |
| Investments   |                                      |  |                 |
| Equities:   |                                      |  |                 |
| Domestic stocks and equity mutual funds               | -                                    | 139,253,082  | -               |
| International stocks                                  | -                                    | 58,312,568   | -               |
| Fixed income:   |                                      |  |                 |
| Fixed income mutual funds                             | -                                    | 72,132,226   | -               |
| Corporate fixed income securities                     | -                                    | 142,536  | -               |
| Fund of hedge funds                                   | -                                    | 12,378,010   | -               |
| Real estate mutual fund                               | -                                    | 24,499,907   | -               |
| Total investments                                     | -                                    | 306,718,329  | -               |
| Receivables   |                                      |  |                 |
| Investment distributions receivable                   | -                                    | 3,478,616  | -               |
| Interest and dividends                                | -                                    | 174,835  | -               |
| Securities sold                                       | -                                    | 36,577   | -               |
| Other   | -                                    | 78,264   | 393,221         |
| Total receivables                                     | -                                    | 3,768,292  | 393,221         |
| Capital assets – net                                  | -                                    | 652,886  | -               |
| Total assets  | 175,622                              | 315,054,202  | 30,269,391      |
| <b>LIABILITIES</b>                                    |                                      |  |                 |
| Accounts payable and accrued liabilities              | -                                    | 360,320  | -               |
| Due to other governments                              | -                                    | -  | 9,273,541       |
| Payable for securities purchased                      | -                                    | 10,781   | -               |
| Escrow deposits held by Trustee                       | -                                    | -  | 469,334         |
| Funds due to bondholders                              | -                                    | -  | 87,158          |
| Other   | -                                    | -  | 20,439,358      |
| Total liabilities                                     | -                                    | 371,101  | 30,269,391      |
| <b>NET POSITION</b>                                   |                                      |  |                 |
| Held in trust for pension benefits and other purposes | \$ 175,622                           | \$ 314,683,101   | \$ -            |

The accompanying notes are an integral part of this statement.

EL PASO COUNTY, COLORADO  
FIDUCIARY FUNDS  
STATEMENT OF CHANGES IN NET POSITION  
FOR THE YEAR ENDED DECEMBER 31, 2013

|   | Private-<br>Purpose<br>Trust<br>Funds | Pension Trust<br>- El Paso<br>County<br>Retirement<br>Plan |
|---|---------------------------------------|--|
| <b>ADDITIONS</b>                              |                                       |  |
| Contributions:                                |                                       |  |
| Employers                                     | \$ -                                  | \$ 8,930,855   |
| Employees                                     | -                                     | 9,130,143  |
| Total contributions                           | -                                     | 18,060,998   |
| Charges for services                          | 84,578                                | -  |
| Other income                                  | -                                     | 2,479  |
| Investment earnings:                          |                                       |  |
| Net depreciation in fair value of investments | -                                     | 37,730,726   |
| Interest and dividend income                  | -                                     | 3,276,611  |
| Total investment earnings                     | -                                     | 41,007,337   |
| Less investment expenses                      | -                                     | (963,363)  |
| Net investment income                         | -                                     | 40,043,974   |
| Total additions                               | 84,578                                | 58,107,451   |
| <b>DEDUCTIONS</b>                             |                                       |  |
| Outside agencies                              | 8,933                                 | -  |
| Benefits                                      | -                                     | 20,817,220   |
| Refunds                                       | -                                     | 2,152,586  |
| Administrative expenses                       | -                                     | 547,115  |
| Total deductions                              | 8,933                                 | 23,516,921   |
| Change in net position                        | 75,645                                | 34,590,530   |
| Net position - January 1                      | 99,977                                | 280,092,571  |
| Net position - December 31                    | <u>\$ 175,622</u>                     | <u>\$ 314,683,101</u>                                      |

The accompanying notes are an integral part of this statement.



## **NOTES TO THE FINANCIAL STATEMENTS**

EL PASO COUNTY, COLORADO  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2013

**Note A – Summary of Significant Accounting Policies**

*1. Reporting entity*

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

El Paso County is not considered a component unit on any other financial reports.

Blended component units

El Paso County Retirement Plan

This is a cost-sharing, multiple-employer defined benefit plan for all full-time employees of the County. The Commissioners appoint two of the five members of the governing board, two members are employees of participating employers elected by participants, and the fifth member is the County Treasurer. The County and the employees of the County contribute over 90 percent of the funds in the plan.

El Paso County Facilities Corporation

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

Discretely presented component units

El Paso County Public Health

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

El Paso County Housing Authority

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

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

EL PASO COUNTY, COLORADO  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2013

2. *Government-wide and fund financial statements*

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government and its component units. For the most part, the effect of inter-fund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate *component units* for which the primary government is financially accountable. Indirect costs are not allocated in the government-wide statement of activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

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

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period, or soon enough thereafter, to pay liabilities of the current period. The County considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the liability is incurred. However, debt service expenditures as well as expenditures related to compensated absences are recorded only when payment is due.

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

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 those required to be accounted for in another fund.

EL PASO COUNTY, COLORADO  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2013

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

The *Human Services Fund* is a special revenue fund that accounts for the federal and state public welfare programs administered by the County and financed by grants, intergovernmental reimbursements, and property taxes. The *Capital Projects Fund* accounts for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary funds.

Additionally, the County reports the following fund types:

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

The *Retirement Contribution Fund* is used to account for property tax revenues which are expended to provide the County contribution for the employee retirement plan.

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

The *Economic Development Fund* was established to account for contributions made by local business and individuals to the State Zone fund.

The *Pikes Peak Workforce Center Fund* was established to account for the revenues and expenditures for the One Stop Job Center and Jobs Training Partnership Act programs.

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

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

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

Because El Paso County is essentially self-insured, the *Self-Insurance Fund* was established to account for the accumulation and allocation of costs associated with insurance claims and administration costs. This fund also accounts for the Other Post Employment Benefit (OPEB) plan.

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the El Paso County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

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

EL PASO COUNTY, COLORADO  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2013

Private-Purpose Trust Funds are used to account for resources collected from developers of new subdivisions to provide for the purchase and development of additional parks and for distribution to school districts.

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

Agency funds are custodial in nature and do not present results of operations or have a measurement focus. These funds are used to account for assets held by the County as an agent for individuals, private organizations, other governments, and/or other funds.

*Treasurer's Agency Fund* accounts for the receipt and disbursement of all revenues received by the Treasurer for the County and all other taxing entities in the County, as well as the receipt, investment, and disbursement of all other revenues received by the County.

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

*Rancho Colorado Agency Fund* bonds were issued to finance infrastructure improvements such as roads, drainage facilities, and water/sanitation facilities.

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

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

*Public Improvement District Number 2 (PID#2)* was established in 2011 as part of the implementation of the El Paso County 2030 Major Transportation Corridors Plan (MTCP). PID#2 is authorized to fund the costs of public improvements using revenues derived from the mill levy, proceeds of debt issued by the District, and any other legally available funds provided that such revenues are pledged or otherwise transferred to District No. 1 to be applied to the MTCP Program by said District. There has been no financial activity to report for 2011, 2012 or 2013.

*Public Improvement District Number 3 (PID#3)* was established in 2011 as part of the implementation of the El Paso County 2030 Major Transportation Corridors Plan (MTCP). PID#3 is authorized to fund the costs of public improvements using revenues derived from the mill levy, proceeds of debt issued by the District, and any other legally available funds, provided that such revenues are pledged or otherwise transferred to District No. 1 to be applied to the MTCP Program by said District. There has been no financial activity to report for 2011, 2012 or 2013.

*Sheriff Agency Funds* are used to account for funds collected for and disbursed from the Inmate Trust Fund, the Civil Trust Fund and the Confidential Informant Trust Fund. These funds are being included for the first time in 2013 and are under the control and oversight of the El Paso County Sheriff's Office.

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

EL PASO COUNTY, COLORADO  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2013

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

A. Deposits and investments

Deposits consist of cash equivalent accounts, interest and non-interest bearing bank accounts. The County's investments are authorized by Colorado Statutes that provide for the following:

1. Bonds and other interest-bearing obligations of the United States government or that are guaranteed by the United States government.
2. Bonds that are direct obligations of the State of Colorado, or any city, County, or school district therein.
3. Notes and bonds issued pursuant to the "National Housing Act."
4. Repurchase agreements.
5. Local government investment pools.

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

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

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

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

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

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

B. Receivables and payables

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

Property taxes attach an enforceable lien on property. On or before May 1st the Assessor sends Notice of Valuation for real property. Not later than December 15th the Clerk certifies levy to the County Commissioners as of January 1st of the coming year. Taxes are payable in two installments on February 28th and June 15th, or in one installment due April 30th. The El Paso County Treasurer bills and collects property taxes for the County and the other taxing authorities within the County. Collections for other districts are accounted for in the Treasurer's agency funds.

EL PASO COUNTY, COLORADO  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2013

C. Inventories and prepaid items

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

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements.

D. Restricted assets

Certain proceeds from the County's capital expenditures fund certificates of participation, as well as certain resources set aside for their repayment, are restricted because they are maintained in separate bank accounts and their use is limited by applicable bond covenants. The construction fund accounts are used to report those proceeds of certificates of participation issuances that are restricted for use in construction. The total of those accounts as of December 31, 2013, was \$2,172,876. The certificate fund accounts are used to segregate resources accumulated for debt service payments over the next twelve months. The total of those accounts as of December 31, 2013, was \$12,270,895.

E. Capital assets

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

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

F. Deferred inflows/outflows of resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The County only has one item that qualifies for reporting in this category. It is the deferred charge on refunding reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

EL PASO COUNTY, COLORADO  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2013

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflow of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The County only has one item that qualifies for reporting in this category. It is the unavailable revenue from property taxes reported in the governmental funds balance sheet and also in the government-wide statement of net position. Deferred revenue for property taxes results from the accrual of property taxes levied but not due until the following year. This revenue will be recognized in the year it is due and payable.

G. Compensated absences

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

H. Long-term obligations

In the fund financial statements, governmental fund types recognize debt premiums and discounts, as well as issuance costs, during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures. In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Certificate of participation premiums and discounts are deferred and amortized over the life of the certificates of participation using the effective interest method. Certificates of participation are reported net of the applicable premium or discount. Issuance costs are reported as expenses when the debt is issued.

I. Restatement of beginning net position.

In 2013, El Paso County implemented GASB Statement No. 65, *Items Previously Recorded as Assets and Liabilities*. This new Statement required the County to reclassify certain items that were reported as assets and liabilities as deferred inflows or outflows of resources or current-period outflows and inflows. One of the items on the County's Statement of Net Position that was affected by this Statement is the unamortized issuance costs. These costs were previously reported as an asset. Under this Statement, these costs are required to be reported as current-period outflows and prior balances are required to be expensed at the beginning of the current period. As a result of this implementation, the County is reporting a restatement of the Statement of Net Position in the amount of \$2,388,355. Because it would be impractical to restate previously issued financial statements, the effect of this change is being implemented through restatement of beginning net position and/or fund balance.

In addition, El Paso County implemented GASB Statement No. 61, *"The Financial Reporting Entity: Omnibus; an amendment of GASB Statements No. 14 and No. 34"*. This statement modifies existing requirements for the assessment of potential component units in determining what should be included in the financial reporting entity. As a result of this new Statement, El Paso County evaluated all of its component units to determine proper inclusion and disclosure under the new Statement. It was determined that the El Paso County Sheriff Special Investigation Fund should no longer be reported as a component unit of El Paso County.



EL PASO COUNTY, COLORADO  
NOTES TO FINANCIAL STATEMENTS  
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The change to net position and fund balance are presented below:

**Statement of Net Position**

|   |                              |
|---|------------------------------|
| <b>Net Position at 12/31/2012</b>   | \$ 355,316,041               |
| Issuance costs are required to be<br>expensed as incurred (GASB 65)                     | (2,388,355)                  |
| Sheriff Special Investigation Fund no longer<br>qualifies as a component unit (GASB 61) |                              |
| 12/31/2012 net position   | (619,732)                    |
| 12/31/2012 capital assets (net of depreciation)   | (237,537)                    |
| <b>Restated balance</b>   | <u><u>\$ 352,070,417</u></u> |

**Governmental Funds  
Balance Sheet**

|   |                             |
|---|-----------------------------|
| <b>Fund balance at 12/31/2012</b>   | \$ 58,578,591               |
| Sheriff Special Investigation Fund no longer<br>qualifies as a component unit (GASB 61) | (619,732)                   |
| <b>Restated balance</b>   | <u><u>\$ 57,958,859</u></u> |

EL PASO COUNTY, COLORADO  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2013

**Note B – Stewardship, Compliance, and Accountability**

*1. Budgetary Information*

Budgets are adopted on a basis consistent with US GAAP for all government funds. Proprietary funds, Falcon Vista and Rancho Colorado, adopt budgets using the modified accrual basis of accounting, which is not US GAAP for those fund types. Annual appropriated budgets are adopted for all governmental funds, proprietary funds, Falcon Vista, Rancho Colorado and Public Improvement District #1. All annual appropriations lapse at fiscal year end. Budgets are not presented for the Public Trustee Agency Fund or the other Agency funds because these are funds collected and held on behalf of others.

Appropriations in governmental funds are encumbered upon issuance of purchase orders, contracts, or other forms of legal commitments. While appropriations lapse as of the end of the fiscal year, the succeeding year's budget ordinance specifically provides for the re-appropriation of year-end encumbrances. Encumbrances outstanding as of December 31, 2013 do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year.

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

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

- A. Public hearings are conducted by the County to obtain taxpayer comments.
- B. Prior to December 31, the budget is legally enacted through passage of an appropriation resolution.
- C. Any revisions that alter the total expenditures of any fund must be approved by the County Commissioners by passage of a resolution.
- D. The Road and Bridge Fund budgets expenditures using the natural classifications. Therefore, a difference arises between the fund financial statements reflecting expenditures under US GAAP, under which salary expenditures may be part of capital outlay expenditures, and the budget to actual schedules reflecting expenditures in their natural classifications.
- E. No fund had excesses of expenditures over appropriations for the year ended December 31, 2013.

*2. Management use of estimates*

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

EL PASO COUNTY, COLORADO  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2013

3. *Fund Balance*

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. As of December 31, 2013, fund balances of the governmental funds are classified as follows:

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

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

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

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

*Unassigned* – all other spendable amounts.

The Board of County Commissioners adopted a minimum fund balance policy for the General Fund. The policy requires the unassigned fund balance at fiscal year-end to be at least equal to 20 – 25 percent of the subsequent year's unrestricted General Fund operating expenditures. The minimum unassigned fund balance required for 2013 is \$21,214,867 which is less than the unassigned fund balance reflected in the Committed, Assigned and Unassigned categories combined.

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 Board of County Commissioners or the authorized assignor has provided otherwise in its commitment or assignment activities.

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**Note C – Detailed Notes on All Funds**

6. *Deposits and investments*

| <b>Cash and Investments</b>     | <b>Amount</b>         |
|---------------------------------|-----------------------|
| Cash and investments            | \$ 29,395,744         |
| Restricted cash and investments | 14,443,771            |
| Fiduciary cash and equivalents  | 33,966,487            |
| Fiduciary investments           | 306,718,329           |
| Total cash and investments      | <u>\$ 384,524,331</u> |

The County's cash and investments consist of the following on December 31, 2013:

|                                     | <b>Treasurer's<br/>Agency<br/>Funds</b> | <b>Primary<br/>Government<br/>Restricted<br/>Cash</b> | <b>Public<br/>Trustee</b> | <b>Retirement<br/>Plan</b> | <b>Sheriff<br/>Agency<br/>Funds</b> | <b>Total</b>          |
|-------------------------------------|---|---|---------------------------|----------------------------|-------------------------------------|-----------------------|
| Petty cash                          | \$ 99,028                               | \$ -  | \$ 300                    | \$ -                       | \$ -                                | \$ 99,328             |
| Cash deposits                       | 34,596,233                              | -   | 1,156,916                 | 3,914,695                  | 672,747                             | 40,340,591            |
| Local government<br>investment pool | 22,922,312                              | -   | -                         | -                          | -                                   | 22,922,312            |
| Investments                         | -                                       | 14,443,771  | -                         | 306,718,329                | -                                   | 321,162,100           |
|                                     | <u>\$ 57,617,573</u>                    | <u>\$ 14,443,771</u>                                  | <u>\$ 1,157,216</u>       | <u>\$ 310,633,024</u>      | <u>\$ 672,747</u>                   | <u>\$ 384,524,331</u> |

Investments in the local government investment pool are rated AAAM by Standard & Poor's.

Restricted cash and investments are held by U.S. Bank and pertain to Certificate of Participation reserve funds. The balance of \$14,443,771, includes cash equivalents of \$1,100,989, various Guaranteed Investment Contracts of \$12,678,578 rated A2, Aaa and Baa1 by Moody, and \$664,204 other investments that are not rated.

Deposits

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

At December 31, 2013, the El Paso County's cash deposits had a bank balance of \$36,727,512. Of the bank balance, \$1,033,722 was covered by federal depository insurance. The remainder of the bank balance, \$35,693,790, was collateralized with securities held by the pledging financial institution and covered by eligible collateral as determined by the PDPA.

There are several accounts included in the Treasurer's Agency Fund that are held under the custodianship of the El Paso County Treasurer. The transactions within these accounts occur outside of the oversight of the Finance Division of the Budget Administration Department.

Investments

The County invests its collateral pool with the Colorado Government Liquid Asset Trust (ColoTrust), a local government investment pool established primarily for local government entities pursuant to Part 7 of Article 75 of Title 24 of the Colorado Revised Statutes. Financial statements for ColoTrust may be obtained at [www.colotrust.com](http://www.colotrust.com). The states Securities Commissioner administers and enforces all State statutes governing the trust.

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The trust operates similarly to a money market fund, and each share is equal in value to \$1. As of December 31, 2013, the County had \$22,922,312 invested in ColoTrust.

**Credit Risk** - Credit risk is the risk that a security or a portfolio will lose some or all of its value due to a real or perceived change in the ability of the issuer to repay its debt. In order to mitigate credit risk, the County diversifies the investment portfolio between money market, local government investment pools (LGIPs), and other securities approved under State Statute, CRS 24-75-601. The County's investment policy requires that the investments are managed under the prudent person rule, which states that the judgment and care which persons of prudence, discretion, and intelligence under prevailing circumstances would exercise in the conservative management of their own investment portfolio considering the probable safety of principal as well as the income to be derived. The County's investment policy limits the investments to the following securities:

- A. Money market accounts and certificates of deposits issued by banks located in the county and collateralized under applicable Colorado statutes.
- B. Money market accounts and certificates of deposit issued by banks located outside the county, but in the State of Colorado and collateralized under applicable Colorado statutes.
- C. State investment pools authorized under the provisions of Colorado Revised Statutes, Section 24-75-701.
- D. Money market funds authorized under the provisions of Colorado Revised Statutes, Section 24-75-601.1(k).
- E. Direct obligations of the United States Government that are sold at discount or have semi-annual interest payments: e.g. U.S. Treasury bills, U.S. Treasury notes, and U.S. Treasury bonds.
- F. Federal Instrumentality Securities: Debentures, discount notes, callable, step-up, and stripped principal or coupons with a final maturity not exceeding five years from the date of purchase issued by the following only: Federal Farm Credit Bank (FFCB), Federal Home Loan Bank (FHLB), Federal Home Loan Mortgage Corporation (FHLMC), and Federal National Mortgage Association (FNMA). The aggregate investment in federal instrumentality securities shall not exceed 50% of the County's total portfolio.
- G. Prime commercial paper authorized under the provisions of Colorado Revised Statutes, Section 24-75-601.1(g).

**Interest Rate Risk** - Market risk is the risk that the portfolio value will fluctuate due to changes in the general level of interest rates. The County holds the safety and liquidity of invested funds for the timely payment of County obligations as the primary objectives of the investment program. Funds needed for liquidity are held in investment instruments with a relatively short maturity and the maximum maturity of any security purchased does not exceed five years unless specifically approved in advance by the Board of County Commissioners. In order to limit its exposure to fair value losses arising from higher interest rates, the County's investment policy limits the investment maturities to five years, unless, specifically approved in advance by the Board of County Commissioners. The County's deposit and investment policy is written in compliance with revised Colorado statutes.

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

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

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Blended Component Unit – Cash and Investments

The Retirement Plan (Plan) has a bank balance of \$87,095 on deposit with a banking institution at December 31, 2013. Of the bank balance, \$250,000 is insured by the Federal Deposit Insurance Corporation at December 31, 2013. In addition, \$3,827,600 was held by various money managers in banking institutions at December 31, 2013. The uninsured balances are collateralized with securities held by the banking institutions but not in the Plan's name.

**Investments held by Retirement Plan  
(Fiduciary Fund):**

|  | <u>Fair Value</u>     | <u>Credit Rating</u> | <u>Effective Duration</u> |
|--|-----------------------|----------------------|---------------------------|
| Domestic stocks and equity mutual funds      | \$ 139,253,082        | *                    |                           |
| International stocks and equity mutual funds | 58,312,568            | *                    |                           |
| Fixed Income Investments:                    |                       |                      |                           |
| Fixed income funds                           | 72,132,226            | AA-B                 | 4                         |
| Corporate securities                         | 142,536               | Unrated              |                           |
| Real estate funds                            | 24,499,907            | *                    |                           |
| Fund of hedge funds                          | 12,378,010            | *                    |                           |
|  | <u>\$ 306,718,329</u> |                      |                           |

\*These investments are not rated.

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

Blended Component Unit – Mortgage-Backed Securities

The Plan invests in mortgage-backed securities for diversification and to enhance fixed income returns. Mortgage-backed securities are subject to credit risk, the risk that the borrower will meet its obligations. These securities are also subject to prepayment risk, which is the risk that a payment will be made in excess of the regularly scheduled principal payment. Prepayment risk is comprised of two risks: call risk, the risk that prepayment will occur when interest rates have declined, and extension risk, the risk that prepayments will not be made when interest rates have increased.

As of December 31, 2013, none of Plan's investments were in mortgage-backed securities.

Blended Component Unit – Retirement Plan Foreign Currency Risk

Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment. As of December 31, 2013, none of the Plan's investments were denominated in currencies other than the United States dollar.

Component Units – El Paso County Public Health and El Paso County Housing Authority

El Paso County Public Health

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

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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 equal at least 102% of the uninsured deposits. The State Regulatory Commissions for banks and savings and loan associations are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools. At December 31, 2013, the Department had bank deposits of \$325,269 collateralized with securities held by the financial institution's agent but not in the Department's name.

Cash and Investments held by El Paso County Public Health and El Paso County Housing Authority

|   | <b>El Paso<br/>County<br/>Public<br/>Health</b> | <b>El Paso<br/>County<br/>Housing<br/>Authority</b> | <b>Credit<br/>Rating</b> | <b>Maturity<br/>Date</b> |
|---|---|---|--------------------------|--------------------------|
| Petty Cash                                      | \$ 2,970  | \$  | *                        |                          |
| Cash deposits                                   | 1,121,691                                       | 1,433,197   | *                        | Demand                   |
| Local government investment pool                | 1,596,795                                       | 2,773,935   | AAAm                     | Demand                   |
| U.S. Treasuries                                 | -   | 1,324,699   | *                        | 2014                     |
| Government National Mortgage Association (GNMA) | -   | 405,388   | AAA                      | 2033                     |
| Repurchase Agreement                            | -   | 118,365   | *                        |                          |
|   | <u>\$ 2,721,456</u>                             | <u>\$ 6,055,584</u>                                 |                          |                          |

\* These investments are not rated.

2. *Property taxes*

The County is permitted to levy taxes on the assessed valuation for general governmental services. The combined tax rate to finance general governmental services for the year ended December 31, 2013, was 7.714 mills. The County's assessed valuation for 2013 was \$6,337,964,970. Therefore, the County could collect \$48,891,077 for 2013 taxes. Instead, the Board of County Commissioners eliminated the County's entire portion of business personal property tax. The property taxes collectible in 2014 total \$44,060,235.

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3. *Capital assets*

Capital asset activity for the year ended December 31, 2013, was as follows:

|   | Restated<br>Balance<br>January 1,<br>2013 | Increases      | Decreases       | Balance<br>December 31,<br>2013 |
|---|---|----------------|-----------------|---------------------------------|
| <b>Governmental activities:</b>         |   |                |                 |                                 |
| Capital assets, not being depreciated:  |   |                |                 |                                 |
| Land                                    | \$ 12,539,305                             | \$ -           | \$ -            | \$ 12,539,305                   |
| Construction in progress                | 13,677,761                                | 2,472,641      | (10,118,293)    | 6,032,109                       |
| Total capital assets, not being         |   |                |                 |                                 |
| Depreciated                             | 26,217,066                                | 2,472,641      | (10,118,293)    | 18,571,414                      |
| Capital assets, being depreciated:      |   |                |                 |                                 |
| Buildings                               | 205,828,936                               | 3,050,983      | -               | 208,879,919                     |
| Improvements other than buildings       | 51,656,435                                | 10,936,963     | (360,778)       | 62,232,620                      |
| Machinery and equipment                 | 70,659,948                                | 8,880,261      | (7,539,733)     | 72,000,476                      |
| Infrastructure                          | 487,778,880                               | 9,162,783      | -               | 496,941,663                     |
| Total capital assets, being depreciated | 815,924,199                               | 32,030,990     | (7,900,511)     | 840,054,678                     |
| Less accumulated depreciation for:      |   |                |                 |                                 |
| Buildings                               | (55,325,877)                              | (5,085,547)    | -               | (60,411,424)                    |
| Improvements other than buildings       | (8,354,403)                               | (2,259,527)    | 180,388         | (10,433,542)                    |
| Machinery and equipment                 | (53,538,567)                              | (5,379,049)    | 7,432,813       | (51,484,803)                    |
| Infrastructure                          | (179,271,010)                             | (24,001,525)   | -               | (203,272,535)                   |
| Total accumulated depreciation          | (296,489,857)                             | (36,725,648)   | 7,613,201       | (325,602,304)                   |
| Total capital assets, being             |   |                |                 |                                 |
| depreciated, net                        | 519,434,342                               | (4,694,658)    | (287,310)       | 514,452,374                     |
| Governmental activities capital         |   |                |                 |                                 |
| assets, net                             | \$ 545,651,408                            | \$ (2,222,017) | \$ (10,405,603) | \$ 533,023,788                  |

\$236,026 of capital assets and \$78,432 of accumulated depreciation for Self-Insurance, an internal service fund, is included in this note.



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|  | Balance<br>January 1,<br>2013 | Increases   | Decreases | Balance<br>December 31,<br>2013 |
|--|-------------------------------|-------------|-----------|---------------------------------|
| <b>Business-type activities:</b>             |                               |             |           |                                 |
| Capital assets, not being depreciated:       |                               |             |           |                                 |
| Construction in progress                     | \$ -                          | \$ -        | \$ -      | \$ -                            |
| Capital assets, being depreciated:           |                               |             |           |                                 |
| Buildings                                    | 1,599,936                     | -           | -         | 1,599,936                       |
| Improvements other than buildings            | 83,365                        | -           | -         | 83,365                          |
| Machinery and equipment                      | 17,426                        | -           | -         | 17,426                          |
| Total capital assets, being depreciated      | 1,700,727                     | -           | -         | 1,700,727                       |
| Less accumulated depreciation for:           |                               |             |           |                                 |
| Buildings                                    | (286,685)                     | (40,000)    | -         | (326,685)                       |
| Improvements other than buildings            | (28,344)                      | (3,335)     | -         | (31,679)                        |
| Machinery and equipment                      | (12,259)                      | (795)       | -         | (13,054)                        |
| Total accumulated depreciation               | (327,288)                     | (44,130)    | -         | (371,418)                       |
| Total capital assets, being depreciated, net | 1,373,439                     | (44,130)    | -         | 1,329,309                       |
| Business-type activities capital assets, net | \$ 1,373,439                  | \$ (44,130) | \$ -      | \$ 1,329,309                    |

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

|  |               |
|--|---------------|
| <b>Governmental activities:</b>  | <b>Amount</b> |
| General government   | \$ 6,193,030  |
| Public safety  | 4,836,942     |
| Public works   | 25,428,946    |
| Health and welfare   | 22,046        |
| Culture and recreation   | 240,360       |
| Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the assets | 4,324         |
| Total depreciation expense - governmental activities:  | 36,725,648    |
| <b>Business-type activities:</b>   |               |
| Waste management   | 44,130        |
| Total depreciation expense - business-type activities:   | \$ 44,130     |

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4. *Inter-fund receivables and payables:*

The composition of inter-fund balances as of December 31, 2013, is as follows:

| <b>Due to/from other funds:</b> |                            |                            |
|---------------------------------|----------------------------|----------------------------|
| <b>Receivable Funds</b>         | <b>Payable Funds</b>       | <b>Amount</b>              |
| General                         | Road and Bridge            | \$ 63,973                  |
|                                 | Human Services             | 784,488                    |
|                                 | Non-Major Internal Service | 6,438                      |
|                                 | Non-Major Governmental     | 1,028,085                  |
|                                 | Non-Major Enterprise       | 2,068                      |
|                                 |                            | <u>1,885,052</u>           |
| Road and Bridge                 | General                    | 261,681                    |
|                                 | Human Services             | 2,156                      |
|                                 | Non-Major Governmental     | 101,006                    |
|                                 |                            | <u>364,843</u>             |
| Human Services                  | General                    | 1,132,780                  |
|                                 | Road and Bridge            | 4,324                      |
|                                 |                            | <u>1,137,104</u>           |
| Capital Projects                | General                    | 412,895                    |
|                                 | Human Services             | 282,637                    |
|                                 |                            | <u>695,532</u>             |
| Non-Major Governmental          | General                    | 3,062                      |
|                                 | Non-Major Enterprise       | 1,076                      |
|                                 |                            | <u>4,138</u>               |
| Non-Major Internal Service      | General                    | 3,055,451                  |
|                                 | Road and Bridge            | 35                         |
|                                 |                            | <u>3,055,486</u>           |
| Non-Major Enterprise Fund       | General                    | 20,446                     |
|                                 |                            | <u>20,446</u>              |
|                                 | Total                      | <u><u>\$ 7,162,601</u></u> |

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

Resolution No. 12-402 authorizes the advancement of funds for cash flow purposes from the General Fund to the Department of Human Services. As of December 31, 2013 Human Services had an advance of \$1,500,000.

Resolution No. 12-402 authorizes the advancement of funds for cash flow purposes from the General Fund to the Capital Projects Fund. As of December 31, 2013 Capital Projects had an advance of \$250,000.

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5. *Long-term debt*

A. Changes in long-term liabilities

The following is a summary of changes in long-term liabilities of the County for the year ended December 31, 2013.

|                                     | Beginning<br>balance<br>1/1/2013 | Additions  | Reductions     | Ending<br>balance<br>12/31/2013 | Due within<br>one year |
|-------------------------------------|----------------------------------|------------|----------------|---------------------------------|------------------------|
| <b>Governmental activities:</b>     |                                  |            |                |                                 |                        |
| Certificates of participation       | \$ 171,895,000                   | \$ -       | \$ (6,670,000) | \$ 165,225,000                  | \$ 6,910,000           |
| Issuance discount                   | (212,556)                        | -          | 14,170         | (198,386)                       | (14,170)               |
| Plus Issuance premium               | 4,809,904                        | -          | (348,616)      | 4,461,288                       | 348,616                |
| Total certificates of participation | 176,492,348                      | -          | (7,004,446)    | 169,487,902                     | 7,244,446              |
| Capital leases                      | 2,501,720                        | -          | (1,245,375)    | 1,256,345                       | 1,256,345              |
| OPEB                                | 67,684,940                       | 13,367,272 | (2,192,793)    | 78,859,419                      | -                      |
| Claims Payable                      | 4,957,930                        | 18,555,920 | (17,855,556)   | 5,658,294                       | 1,499,626              |
| Compensated absences                | 16,457,419                       | 5,832,699  | (5,857,530)    | 16,432,588                      | 1,500,170              |
| Governmental activities             |                                  |            |                |                                 |                        |
| Long-term liabilities               | 268,094,357                      | 37,755,891 | (34,155,700)   | 271,694,548                     | 11,500,587             |
| <b>Business-Type Activities:</b>    |                                  |            |                |                                 |                        |
| Compensated absences                | \$ 49,430                        | \$ 15,297  | \$ (4,423)     | \$ 60,304                       | \$ 7,007               |

OPEB obligations are liquidated through the Self Insurance fund. For compensated absences, the General fund normally liquidates 77 percent and the Human Services, Road and Bridge and Conservation Trust funds normally liquidate 12 percent, 10 percent and 1 percent, respectively. The Business-Type activities compensated absences are liquidated by the Solid Waste Management fund. Capital leases and certificates of participation are liquidated by the Capital Projects Fund.

B. Certificates of participation

During 2004, the County, through the El Paso County Facilities Corporation, issued \$6,970,000 in Certificates of Participation, Series 2004, which were dated June 15, 2004. The 2004 certificates carry interest rates ranging from 3.00% to 4.60% and mature December 1, 2004, through December 1, 2018. Interest payments are due June 1 and December 1. Principal payments are due December 1.

During 2007, the County, through the El Paso County Facilities Corporation, issued \$77,850,000 in Certificates of Participation, Series 2007A, which were dated March 15, 2007. The 2007A certificates carry interest rates ranging from 4.00% to 5.50% and mature December 1, 2007, through December 1, 2029. Interest payments are due June 1 and December 1. Principal payments are due December 1.

During 2008, the County, through the El Paso County Facilities Corporation, issued \$2,500,000 in Certificates of Participation, Series 2008, which were dated December 15, 2008. The 2008 certificates carry interest rates ranging from 4.00% to 6.50% and mature December 1, 2011 through December 1, 2029. Interest payments are due June 1 and December 1. Principal payments are due December 1.

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During 2010, the County, through the El Paso County Facilities Corporation, issued \$55,925,000 in Certificates of Participation, Series 2010, which were dated September 30, 2010. The 2010A was for \$47,545,000 and the Series 2010B was for \$8,380,000. The 2010A certificates carry interest rates ranging from 3.59% to 5.81% and mature December 1, 2017, through December 1, 2036. The 2010B certificates carry interest rates ranging from 2.25% to 5.00% and mature December 1, 2011 through December 1, 2016. Interest payments are due June 1 and December 1. Principal payments are due December 1.

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

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

Capital lease obligations

In 2011, The County entered into a lease agreement as lessee for financing the JDE System with Oracle America Inc. The lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of future minimum lease payments as of the inception date. The assets acquired through capital lease are as follows:

| <u>Asset:</u>                  | <u>Governmental<br/>activities</u> |
|--------------------------------|------------------------------------|
| Oracle Project - JDE System    | \$ 3,874,450                       |
| Less: Accumulated Depreciation | (796,271)                          |
| Net                            | \$ <u>3,078,179</u>                |

Amortization charges on the assets are recorded under capital leases and are included with the depreciation expense. In 2013 a payment of \$1,267,423 including interest of \$22,048 was made on the capital lease for the Oracle Software JDE System.

The following schedule reflects debt service requirements for the capital lease as of December 31, 2013:

| <u>Date</u> | <u>Interest</u>  | <u>Principal</u>    | <u>Total<br/>Payment<br/>Amount</u> |
|-------------|------------------|---------------------|-------------------------------------|
| July 2014   | 11,078           | 1,256,345           | 1,267,423                           |
| Total       | \$ <u>11,078</u> | \$ <u>1,256,345</u> | \$ <u>1,267,423</u>                 |

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C. Summary of debt service requirements

The following schedule reflects debt service requirements to maturity for certificates of participation as of December 31, 2013:

| <b>Governmental Activities</b>       |                |               |
|--------------------------------------|----------------|---------------|
| <b>Certificates of participation</b> |                |               |
| December 31,                         | Principal      | Interest      |
| 2014                                 | \$ 6,910,000   | \$ 6,995,188  |
| 2015                                 | 7,855,000      | 6,663,477     |
| 2016                                 | 8,210,000      | 6,289,912     |
| 2017                                 | 8,560,000      | 5,933,455     |
| 2018                                 | 8,940,000      | 5,561,202     |
| 2019-2023                            | 46,880,000     | 22,332,941    |
| 2024-2028                            | 47,180,000     | 11,940,068    |
| 2029-2033                            | 18,515,000     | 3,985,684     |
| 2034-2038                            | 12,175,000     | 1,044,631     |
|                                      | \$ 165,225,000 | \$ 70,746,558 |

D. Operating leases

El Paso County has entered into a number of operating leases which contain cancellation provisions and are subject to annual appropriations. For the reporting period, rent payments approximated \$4,182,151 for all types of leases. These expenditures were made primarily from the General, Pikes Peak Workforce Center, Self Insurance Funds and Department of Human Services.

E. Conduit debt obligations

From time to time, the County has issued the following types of conduit debt: mortgage bonds and mortgage revenue refunding bonds to assist low- to middle-income residents in purchasing single family residences; exempt facility bonds for residential rental projects to be occupied by low- to middle-income residents and owned by private-sector entities; industrial revenue bonds to provide financial assistance to private-sector entities to promote industry and develop trade or other economic activity; and qualified 501(c)(3) bonds to provide financial assistance to non-profits for the acquisition and construction of eligible facilities. The various bonds are secured by investments under Indentures of Trust, loans that finance the projects, property, loan guarantees, and/or letters of credit.

The various bonds are payable solely from certain revenues and receipts pledged under the Indentures of Trust, payments received on underlying mortgage loans, and payments received pursuant to loan agreements. These bonds do not constitute the debt or indebtedness of the County, nor is the County obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of December 31, 2013, the bonds had an estimated aggregate principal amount payable of \$145,029,216.

In 2013, the County issued conduit debt as follows:

On August 20, 2013, El Paso County adopted a resolution authorizing the issuance of up to \$20,000,000 of Multifamily Housing Revenue Bonds (Copper Creek Apartments Project) Series 2013 and on September 13, 2013, bonds were issued in the amount of \$19,500,000.

EL PASO COUNTY, COLORADO  
NOTES TO FINANCIAL STATEMENTS  
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6. *Fund Balance Designation*

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

|   | General<br>Fund      | Road &<br>Bridge    | Human<br>Services | Capital<br>Expenditure<br>Fund | Other<br>Governmental<br>Funds | Total                |
|---|----------------------|---------------------|-------------------|--------------------------------|--------------------------------|----------------------|
| <b>Nonspendable:</b>                    |                      |                     |                   |                                |                                |                      |
| Inventories                             | \$ 596,199           | \$ 2,387,212        | \$ -              | \$ -                           | \$ -                           | 2,983,411            |
| Prepaid items                           | 208,977              | -                   | -                 | -                              | 35,445                         | 244,422              |
|   | <u>805,176</u>       | <u>2,387,212</u>    | <u>-</u>          | <u>-</u>                       | <u>35,445</u>                  | <u>3,227,833</u>     |
| <b>Restricted:</b>                      |                      |                     |                   |                                |                                |                      |
| TABOR                                   | 5,634,425            | -                   | -                 | -                              | -                              | 5,634,425            |
| Clerk & Recorder Projects               | 231,630              | -                   | -                 | -                              | -                              | 231,630              |
| Public safety grants and other projects | 1,424,253            | -                   | -                 | -                              | -                              | 1,424,253            |
| Small Area/Developer funds              |                      | 282,182             | -                 | -                              | -                              | 282,182              |
| Culture and Recreation Projects         | 74,394               | -                   | -                 | -                              | 725,209                        | 799,603              |
| Social Services                         | -                    | -                   | 7,719             | -                              | -                              | 7,719                |
| Debt Service                            | -                    | -                   | -                 | 14,443,771                     | -                              | 14,443,771           |
| Other Projects                          | 328,544              | -                   | -                 | -                              | -                              | 328,544              |
|   | <u>7,693,246</u>     | <u>282,182</u>      | <u>7,719</u>      | <u>14,443,771</u>              | <u>725,209</u>                 | <u>23,152,127</u>    |
| <b>Committed:</b>                       |                      |                     |                   |                                |                                |                      |
| Public Safety                           | 5,143,195            | -                   | -                 | -                              | -                              | 5,143,195            |
| Clerk's Projects                        | 1,940,813            | -                   | -                 | -                              | -                              | 1,940,813            |
| Road & Bridge                           | -                    | 338,253             | -                 | -                              | -                              | 338,253              |
| Culture and Recreation Projects         | 57,350               | -                   | -                 | -                              | -                              | 57,350               |
| Retirement Contributions                | -                    | -                   | -                 | -                              | 758,358                        | 758,358              |
| Other                                   | 26,379               | -                   | -                 | -                              | -                              | 26,379               |
|   | <u>7,167,737</u>     | <u>338,253</u>      | <u>-</u>          | <u>-</u>                       | <u>758,358</u>                 | <u>8,264,348</u>     |
| <b>Assigned:</b>                        |                      |                     |                   |                                |                                |                      |
| Subsequent Year's Expenditures          | 4,730,810            | -                   | -                 | 3,947                          | -                              | 4,734,757            |
| Public safety                           | 5,472,729            | -                   | -                 | -                              | -                              | 5,472,729            |
| Capital Projects                        | -                    | -                   | -                 | 573,928                        | -                              | 573,928              |
| Public Work projects                    | 850,000              | 4,215,775           | -                 | -                              | -                              | 5,065,775            |
| Debt Service                            | 2,275,980            | -                   | -                 | -                              | -                              | 2,275,980            |
| Culture and Recreation Projects         | 93,743               | -                   | -                 | -                              | -                              | 93,743               |
| Social Services                         | -                    | -                   | -                 | -                              | -                              | -                    |
| Economic Development                    | -                    | -                   | -                 | -                              | 367,348                        | 367,348              |
| Other projects                          | 4,789,337            | -                   | -                 | -                              | -                              | 4,789,337            |
|   | <u>18,212,599</u>    | <u>4,215,775</u>    | <u>-</u>          | <u>577,875</u>                 | <u>367,348</u>                 | <u>23,373,597</u>    |
| <b>Unassigned:</b>                      | <u>500,901</u>       | <u>-</u>            | <u>-</u>          | <u>-</u>                       | <u>(35,445)</u>                | <u>465,456</u>       |
| <b>Total fund balance</b>               | <u>\$ 34,379,659</u> | <u>\$ 7,223,422</u> | <u>\$ 7,719</u>   | <u>\$ 15,021,646</u>           | <u>\$ 1,850,915</u>            | <u>\$ 58,483,361</u> |

EL PASO COUNTY, COLORADO  
NOTES TO FINANCIAL STATEMENTS  
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**Note D – Other Information**

1. *Risk management*

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; health claims of employees; and natural disasters. The County established the Self-Insurance Fund (internal service fund) to account for and finance its uninsured risks of loss. Under this program, the fund provides coverage up to a maximum of \$100,000, \$600,000, \$250,000 and \$225,000 for each property damage claim, each workers' compensation claim, each liability claim, and each health claim, respectively. The limit of coverage on the liability claims is \$1,000,000. The County purchases commercial insurance for claims in excess of coverage provided by the fund and for all various other risks of loss. Settled claims have exceeded this commercial coverage once in the past three fiscal years.

All funds of the County participate in the program and make payments to the funds based on estimates of the amounts needed to pay prior- and current-year claims. Claims liabilities of \$5,658,294 that are reported in the Self-Insurance Fund at December 31, 2013, are based on the requirements of Governmental Accounting Standards Board Statement No. 10, Accounting and Financial Reporting for Risk Financing and Related Insurance Issues, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable a liability has been incurred at the date of the financial statements, and the amount of the loss can be reasonably estimated. The present value of the estimated outstanding losses is the amount of money, discounted for anticipated investment income, required to meet unpaid claims. It is calculated based on a 2.0% yield on investments, as provided by the County.

Changes in the claims liability amounts in 2013 and 2012 were:

|                     | Balance<br>January 1,<br>2013 | Claims and<br>Changes in<br>Estimates | Claim<br>Payments | Balance<br>December 31,<br>2013 |
|---------------------|-------------------------------|---------------------------------------|-------------------|---------------------------------|
| Self-Insurance Fund | \$ 4,957,930                  | \$ 18,555,920                         | \$ 17,855,556     | \$ 5,658,294                    |

|                     | Balance<br>January 1,<br>2012 | Claims and<br>Changes in<br>Estimates | Claim<br>Payments | Balance<br>December 31,<br>2012 |
|---------------------|-------------------------------|---------------------------------------|-------------------|---------------------------------|
| Self-Insurance Fund | \$ 4,670,630                  | \$ 17,374,248                         | \$ 17,086,948     | \$ 4,957,930                    |

Amounts reflected represent current claims for self-funded medical claims, wellness accounts, flexible spending accounts, Worker's Compensation and other Liability claims totaling \$1,499,626. The long-term portion represents claims pertaining to ongoing Worker's Compensation and Liability claims totaling \$4,158,668.

2. *Deficit fund balance*

Self Insurance fund had an accumulated deficit in net position of \$76,859,121 as of December 31, 2013. This internal service fund deficit pertains to incurred but not reported claims and other post employment benefits.

3. *Contingencies*

A Litigation

There is no current pending litigation in which the County is involved that is expected to result in a large judgment against the County. It is the opinion of management that the potential outcome of such matters would not have a significant effect on the financial position of the County if disposed of unfavorably.

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B Grants

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

C TABOR

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

- Each district shall reserve for use in declared emergencies 3% or more of its fiscal year spending (as defined by TABOR) excluding bonded debt service.
- If revenue from sources not excluded from fiscal year spending exceeds the limits prescribed by TABOR in dollars for that fiscal year, the excess shall be refunded in the next fiscal year unless voters approve a revenue change as an offset
- Revenue collected, kept, or spent illegally since four full fiscal years before an individual or class action enforcement suit is filed shall be refunded with 10% annual simple interest from the initial conduct.
- With minor exceptions, advance voter approval is required for any new tax, tax rate increase, mill levy above that for the prior year or creation of any multiple fiscal years direct or indirect district debt or other financial obligation without certain cash reserve amounts.

The County believes it complies with the provisions of TABOR. However, many of its provisions will most likely be interpreted by the judicial system and those interpretations could differ from those of the County. Based upon the County's interpretation of TABOR for 2013, the County does not exceed the fiscal year spending limit. Appropriate action will be taken if necessary upon final determination.

4. *El Paso County Retirement Plan*

A Plan description

All permanent, full-time employees of El Paso County are eligible to participate in the El Paso County Retirement Plan (the Plan), a cost-sharing multiple-employer defined benefit plan. The Plan has five participating employers. The Plan provides benefits to members at retirement or disability, or to their beneficiaries in the event of death. The El Paso County Board of Retirement is the administrator and has the authority to establish and amend benefit provisions of the Plan. The Plan issues a publicly available financial report that includes financial statements and required supplementary information, including the required six-year trend information, for the Plan. That report may be obtained by writing to the El Paso County Retirement Plan, 2880 International Cir., Suite N030, Colorado Springs, Colorado 80910, or by calling (719) 520-7490. The report may also be found at [www.epcretirement.org](http://www.epcretirement.org).

B Summary of significant accounting policies

Basis of accounting

The financial statements of the Plan are prepared using the accrual basis of accounting. Plan member



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contributions are recognized in the period in which employee services are performed. The employers' contributions are recognized when due and a formal commitment to provide the contributions has been made. Benefits and refunds are recognized when due and payable in accordance with the terms of the Plan.

Method used to value investments

Marketable securities are stated at fair value. Securities traded on a national securities exchange are valued at the last reported sales price on the last business day of the Plan year; investments traded in the over-the-counter market and listed securities for which no sale was reported on that date are valued at the average of the last reported bid and ask price.

**C** Funding policy

The County and covered employees are each required by County Resolution to contribute 7.5 percent of the employees' annual salary to the Plan. The contribution requirements of Plan members and the County are established and may be amended by the El Paso County Board of Retirement. The County's contributions to the Plan for the years ended December 31, 2013, 2012, and 2011, were \$7,871,502, \$7,655,286 (7.5 percent contribution rate), and \$7,424,702 (7.0 percent contribution rate), respectively, equal to the required 7.5 percent match each year.

5. *Other-postemployment benefit (OPEB)*

Plan Description

The County contributes to and administers a single employer defined benefit postemployment health care plan referred to as the Medical Benefits Trust Fund (MBTF) to provide medical benefits to eligible retired County employees and their beneficiaries. Authority was established by approval of a resolution adopted by the Board of County Commissioners (BoCC) to create the MBTF fund on December 15, 2004. The BoCC has the authority to amend the contributions and terms of the MBTF at will. The financial activity is included in the Self Insurance Fund financial statements reflected in these financial statements.

The monthly premium rates and County subsidy rates are shown in the table below:

| <b>EPO Medical Plan</b>  |                                    |                           |                              |
|--------------------------|------------------------------------|---------------------------|------------------------------|
| <b>Years of Service</b>  | <b>Elected/Appointed Officials</b> | <b>Retired after 2004</b> | <b>Retired prior to 2004</b> |
| Less than 4 Years        | \$ 620.95 to 1,743.98              | -                         | -                            |
| 4 Years or more          |                                    |                           |                              |
| County Subsidy           | 310.48 to 620.95                   | -                         | -                            |
| Less than 8 Years        | -                                  | \$ 620.95 to 1,743.98     | -                            |
| Retire between 2004-2014 |                                    |                           |                              |
| County Subsidy           | -                                  | 341.52 to 620.95          | -                            |
| Less than 10 Years       | -                                  | -                         | \$ 620.95 to 1,743.98        |
| Retire prior to 2004     |                                    |                           |                              |
| County Subsidy           | -                                  | -                         | 332.21 to 552.65             |

EL PASO COUNTY, COLORADO  
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| <b>PPO 65+ Medical Plan - Medicare Eligible</b> |                          |                       |
|---|--------------------------|-----------------------|
| <b>Years of Service</b>                         | <b>Monthly Plan Cost</b> | <b>County Subsidy</b> |
| Individual                                      | \$ 299.00                | \$ -                  |
| Less than 8 Years                               | -                        | -                     |
| 8 - 14 Years                                    | -                        | 164.45                |
| 15 - 19 Years                                   | -                        | 224.25                |
| 20+ Years                                       | \$ -                     | \$ 299.00             |

| <b>Elected and Appointed Officials - PPO 65+ Medicare Eligible</b> |                          |                       |
|--|--------------------------|-----------------------|
| <b>Years of Service</b>  | <b>Monthly Plan Cost</b> | <b>County Subsidy</b> |
| Individual   | \$ 299.00                | \$ -                  |
| Less than 4 Years  | -                        | -                     |
| 4 - 7 Years  | -                        | 149.50                |
| 8 or more Years  | \$ -                     | \$ 299.00             |

Funding Policy

The contribution requirements for plan members and their employers are established annually by the Employee Benefits Committee. The required contributions are based on pay-as-you-go financing. Plan member contributions are also determined from monthly premiums.

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 implemented proactively. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover the normal annual costs and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

The following table shows the components of the County's annual OPEB cost for the year, and the amount actually contributed to the plan, and changes in the County's net OPEB obligation to MBTF:

|                                    |               |
|------------------------------------|---------------|
| Annual Required Contribution (ARC) | \$ 14,518,818 |
| Interest on Net OPEB Obligation    | 2,646,481     |
| Adjustment to ARC                  | (3,798,027)   |
| Annual OPEB Cost                   | 13,367,272    |
| Contributions Made                 | (2,192,793)   |
| Increase in Net OPEB Obligation    | 11,174,479    |
| NET OPEB - Beginning of Year       | 67,684,940    |
| NET OPEB - End of Year             | \$ 78,859,419 |

In calculating the plan liabilities and expenses, two key assumptions are the discount rate and the future medical inflation. A discount rate of 3.91% was assumed based on the average Moody's Aa corporate bond yield for the valuation period, down from 4.91% used in the last valuation. This rate is used to determine today's value of future expected benefit payments or subsidies.

EL PASO COUNTY, COLORADO  
NOTES TO FINANCIAL STATEMENTS  
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An initial annual medical inflation rate of 8.5% was used in the valuation. The inflation rate was graded down to 5.0% per year over a number of years. This is down from 10% used in the last valuation due to a review of the County's historical trend rates and the implementation of the Reach Your Peak wellness program. These rates reflect that the growth in health care costs is expected to moderate over time.

The mortality table was updated to match the 2010 pension valuation mortality rates.

As the retiree medical plan is not funded, asset growth or asset rate of return is not required. We used the discount rate of 3.91% to determine the present value of future benefits. This rate is based on the Moody's Aa corporate bond yield. Amortization was calculated using a level dollar amount versus a level percent of salary. Hence, an assumption regarding salary increases was not necessary.

The county's subsidy level is based on the plan, the year of retirement and the years of service upon retirement. Both the cost of coverage and the County's subsidy are projected to increase at the health care cost trend rate shown below. No change in benefits and subsidy level was assumed. No changes in assumptions in the determination of County subsidy as a percentage of the total cost other than future trend increases.

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 three years were as follows:

| Percentage of Annual OPEB |    |                     |                                      |                        |
|---------------------------|----|---------------------|--------------------------------------|------------------------|
| Fiscal Year End           |    | Annual<br>OPEB Cost | % of Annual<br>OPEB Cost Contributed | Net OPEB<br>Obligation |
| 12/31/2011                | \$ | 13,356,743          | 17%                                  | \$ 55,901,987          |
| 12/31/2012                |    | 13,567,749          | 13%                                  | 67,684,940             |
| 12/31/2013                | \$ | 13,367,272          | 16%                                  | \$ 78,859,419          |

Funded status and funded progress

The funded status of the plan as of the most recent actuarial valuation date is as follows:

| Actuarial<br>Valuation<br>Date | Actuarial<br>Value of<br>Assets (a) | Actuarial Accrued<br>Liability<br>(AAL) - Entry Age<br>(b) | Unfunded AAL<br>(UAAL) (b-a) | Funded<br>Ratio (a/b) | Covered Payroll<br>(c) | UAAL as a<br>Percentage<br>of Covered<br>Payroll<br>((b - a) / c) |
|--------------------------------|-------------------------------------|--|------------------------------|-----------------------|------------------------|---|
| 01/01/2012                     | \$ -                                | \$ 137,380,103   | \$ 137,380,103               | 0.0%                  | N/A                    | N/A   |

EL PASO COUNTY, COLORADO  
NOTES TO FINANCIAL STATEMENTS  
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**Actuarial Assumptions and Methods**

|                               |                  |
|-------------------------------|------------------|
| Valuation Date                | 01/01/2012       |
| Actuarial Method              | Entry Age Normal |
| Amortization Method           | Level Dollar     |
| Remaining Amortization Period | 30 years – Open  |

**Actuarial Assumptions**

|                               |          |
|-------------------------------|----------|
| Discount Rate                 | 3.91%    |
| Long-term rate of return      | 4.91%    |
| Health Care Cost Trend Rate:  |          |
| 2013                          | 7.5%     |
| 2014                          | 7.0%     |
| 2015                          | 6.5%     |
| 2016                          | 6.0%     |
| 2017                          | 5.5%     |
| 2018 and later                | 5.0%     |
| Annual Medical Inflation Rate | 8.5%     |
| General Inflation Rate        | Not Used |

Actuarial valuations for OPEB plans involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective, and, as such, actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

Projections of benefits are based on the types of benefits provided under the substantive plan at the time of each valuation and on the pattern of sharing of benefit costs between the employer and plan members to that point. Projections of benefits for financial reporting purposes do not explicitly incorporate the potential effect of legal or contractual funding limitations on the pattern of cost sharing between the employer and plan members in the future.

The schedule of funding progress, presented in the Required Supplementary Information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets are increasing or decreasing over time relative to the actuarial accrued liability for benefits.

*6. Jointly governed organizations*

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

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

El Paso County Emergency Services Agency (ESA) - The Board of County Commissioners and the City of Colorado Springs have entered into an Intergovernmental Agreement (IGA) to form a separate legal entity, the El Paso County Emergency Services Agency (ESA). The ESA is governed by a five-member board appointed by the

EL PASO COUNTY, COLORADO  
NOTES TO FINANCIAL STATEMENTS  
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City and County, provides ambulance service, emergency medical, and rescue management services for their shared boundaries, while sharing in the costs and avoiding duplication of services. The ESA in which the County participates is not considered a component unit and is, therefore, not included in the County's reporting entity. The County does not invest in the ESA and it is intended that the ESA administer its fees in order to fully recover all expenses. The county provides one salaried employee to the ESA for administration.

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

In November 2004, the voters of El Paso County approved a one percent sales tax to address a backlog of road, bridge, and transportation needs within the unincorporated areas of El Paso County and within the city limits of Colorado Springs, Manitou Springs, and the town limits of Green Mountain Falls.

The Pikes Peak Rural Transportation Authority (PPRTA) was formed as a result of the approved one percent sales tax. The PPRTA Board is comprised of three County Commissioners, the Mayor of the City of Colorado Springs, two City Council Members, the Mayor of Manitou Springs, and the Mayor of Green Mountain Falls. Together they ensure the one percent sales tax is being spent in accordance with the approved ballot language specifications.

The one percent sales tax is being allocated as follows:

- 55% Capital road and bridge projects as listed on the ballot
- 35% Maintenance of road and bridges
- 10% Transit services

8. *Construction commitments*

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

| December 31, 2013 Projects                             | Amount to Complete<br>Project in 2014 |
|--|---------------------------------------|
| 2473 E. Las Vegas Street - Sheriff's Training Facility | \$ 353,424                            |
| 17 N. Spruce Street - DHS Building Remodel             | 343,331                               |
| Fountain Creek Nature Center                           | 308,596                               |
| Records Storage Facility                               | 253,168                               |
| Black Forest Regional Park                             | 91,106                                |
| Phone and Data Cabling Project                         | 43,564                                |
| Fuel Management System                                 | 2,721                                 |
| <br>Total Construction Commitments                     | <br>\$ <u>1,395,910</u>               |

**REQUIRED SUPPLEMENTARY  
INFORMATION**

### ***Major Governmental Funds Descriptions***

#### **GENERAL FUND**

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

#### **ROAD & BRIDGE FUND**

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

#### **DEPARTMENT OF HUMAN SERVICES**

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

EL PASO COUNTY, COLORADO  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2013

|  | Budgeted Amounts |               | Actual<br>Amounts | Variance with<br>Final Budget |
|--|------------------|---------------|-------------------|-------------------------------|
|  | Original         | Final         |                   |                               |
| <b>REVENUES</b>                        |                  |               |                   |                               |
| Property taxes                         | \$ 22,428,000    | \$ 22,428,000 | \$ 22,222,513     | \$ (205,487)                  |
| Sales taxes                            | 68,961,156       | 69,845,767    | 72,374,055        | 2,528,288                     |
| Specific ownership taxes               | 1,000,000        | 1,000,000     | 1,037,616         | 37,616                        |
| Intergovernmental                      | 7,666,067        | 13,841,395    | 14,657,958        | 816,563                       |
| Fees and fines                         | 395,750          | 395,750       | 456,956           | 61,206                        |
| Licenses and permits                   | 569,000          | 1,491,158     | 1,577,421         | 86,263                        |
| Charges for services                   | 19,446,022       | 21,493,332    | 23,250,063        | 1,756,731                     |
| Investment earnings                    | 51,000           | 51,000        | 169,207           | 118,207                       |
| Contributions                          | 40,000           | 648,893       | 508,621           | (140,272)                     |
| Miscellaneous                          | 647,225          | 3,753,060     | 4,259,758         | 506,698                       |
| Total revenues                         | 121,204,220      | 134,948,355   | 140,514,168       | 5,565,813                     |
| <b>EXPENDITURES</b>                    |                  |               |                   |                               |
| General government:                    |                  |               |                   |                               |
| Administration                         | 1,669,705        | 2,113,028     | 1,735,696         | 377,332                       |
| Finance                                | 1,269,869        | 2,018,132     | 1,913,767         | 104,365                       |
| Security                               | 1,226,321        | 1,285,484     | 1,271,316         | 14,168                        |
| Facilities management                  | 7,886,839        | 8,115,274     | 8,115,274         | -                             |
| Procurement                            | 435,521          | 435,521       | 427,231           | 8,290                         |
| Employee benefits and medical services | 892,433          | 804,930       | 743,403           | 61,527                        |
| Information technology                 | 8,701,347        | 9,206,717     | 7,716,453         | 1,490,264                     |
| Budget administration                  | 2,708,126        | 7,214,461     | 4,408,438         | 2,806,023                     |
| Development Services                   | 2,308,518        | 1,685,507     | 1,656,436         | 29,071                        |
| County Attorney                        | 915,208          | 1,022,853     | 1,012,398         | 10,455                        |
| County Clerk and Recorder              | 8,375,377        | 8,484,928     | 7,424,877         | 1,060,051                     |
| County Treasurer                       | 1,134,273        | 1,134,273     | 1,092,313         | 41,960                        |
| County Assessor                        | 3,492,264        | 3,527,036     | 3,314,468         | 212,568                       |
| County Surveyor                        | 9,129            | 9,129         | 8,041             | 1,088                         |
| Total general government               | 41,024,930       | 47,057,273    | 40,840,111        | 6,217,162                     |
| Public safety:                         |                  |               |                   |                               |
| Community corrections                  | 6,065,546        | 6,065,546     | 5,910,462         | 155,084                       |
| District Attorney Office               | 11,428,734       | 11,650,979    | 11,597,157        | 53,822                        |
| Coroner                                | 2,091,027        | 2,147,827     | 2,147,365         | 462                           |
| County Sheriff                         | 61,761,746       | 66,907,811    | 61,383,889        | 5,523,922                     |
| Total public safety                    | 81,347,053       | 86,772,163    | 81,038,873        | 5,733,290                     |
| Health and welfare:                    |                  |               |                   |                               |
| Environmental services                 | 351,663          | 734,406       | 459,117           | 275,289                       |
| Health administration                  | 3,285,804        | 3,285,804     | 3,285,804         | -                             |
| Total health and welfare               | 3,637,467        | 4,020,210     | 3,744,921         | 275,289                       |
| Culture and recreation:                |                  |               |                   |                               |
| Parks                                  | 1,458,405        | 1,871,104     | 1,567,941         | 303,163                       |
| Total culture and recreation           | 1,458,405        | 1,871,104     | 1,567,941         | 303,163                       |



EL PASO COUNTY, COLORADO  
GENERAL FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2013

|  | Budgeted Amounts |                 | Actual<br>Amounts | Variance with<br>Final Budget |
|--|------------------|-----------------|-------------------|-------------------------------|
|  | Original         | Final           |                   |                               |
| Auxiliary services:  |                  |                 |                   |                               |
| Veterans services  | 276,896          | 343,429         | 331,471           | 11,958                        |
| CSU extension service  | 157,688          | 167,688         | 159,716           | 7,972                         |
| Total auxiliary services                                     | 434,584          | 511,117         | 491,187           | 19,930                        |
| Capital outlay   | 2,386,627        | 13,820,222      | 8,499,647         | 5,320,575                     |
| Total expenditures   | 130,289,066      | 154,052,089     | 136,182,680       | 17,869,409                    |
| Excess (deficiency) of revenues<br>over (under) expenditures | (9,084,846)      | (19,103,734)    | 4,331,488         | 23,435,222                    |
| <b>OTHER FINANCING SOURCES (USES)</b>                        |                  |                 |                   |                               |
| Sale of capital assets                                       | -                | -               | 10                | 10                            |
| Total other financing sources (uses)                         | -                | -               | 10                | 10                            |
| Net change in fund balances                                  | \$ (9,084,846)   | \$ (19,103,734) | \$ 4,331,498      | \$ 23,435,232                 |

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO  
ROAD AND BRIDGE FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2013

|  | Budgeted Amounts |                | Actual<br>Amounts | Variance with<br>Final Budget |
|--|------------------|----------------|-------------------|-------------------------------|
|  | Original         | Final          |                   |                               |
| <b>REVENUES</b>  |                  |                |                   |                               |
| Property taxes   | \$ 1,969,569     | \$ 1,969,569   | \$ 1,947,714      | \$ (21,855)                   |
| Specific ownership taxes                                     | 3,669,800        | 3,669,800      | 3,808,792         | 138,992                       |
| U.S. Forest Service/Mineral Leasing                          | 2,000            | 2,000          | 27,200            | 25,200                        |
| Highway user taxes   | 11,000,000       | 11,000,000     | 11,365,849        | 365,849                       |
| Additional motor vehicle registration                        | 600,000          | 600,000        | 664,463           | 64,463                        |
| Local Revenue  | -                | 38,850         | 12,343            | (26,507)                      |
| Intergovernmental  | 551,815          | 1,695,035      | 712,982           | (982,053)                     |
| Sale of Materials (BLM)                                      | 1,500            | 1,500          | 412               | (1,088)                       |
| Charges for services   | 231,000          | 231,000        | 754,240           | 523,240                       |
| Investment earnings  | -                | -              | 345               | 345                           |
| Miscellaneous  | 380,000          | 448,408        | 303,849           | (144,559)                     |
| Total revenues   | 18,405,684       | 19,656,162     | 19,598,189        | (57,973)                      |
| <b>EXPENDITURES</b>  |                  |                |                   |                               |
| Administration   | 7,930,639        | 10,229,532     | 8,003,028         | 2,226,504                     |
| Personal services  | 10,326,347       | 10,326,347     | 10,119,405        | 206,942                       |
| Capital outlay   | -                | 653,852        | 610,924           | 42,928                        |
| Total expenditures   | 18,256,986       | 21,209,731     | 18,733,357        | 2,476,374                     |
| Excess (deficiency) of revenues<br>over (under) expenditures | 148,698          | (1,553,569)    | 864,832           | 2,418,401                     |
| <b>OTHER FINANCING SOURCES (USES)</b>                        |                  |                |                   |                               |
| Sale of capital assets                                       | -                | 47,475         | 55,026            | 7,551                         |
| Total other financing sources (uses)                         | -                | 47,475         | 55,026            | 7,551                         |
| Net change in fund balances                                  | \$ 148,698       | \$ (1,506,094) | \$ 919,858        | \$ 2,425,952                  |

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO  
HUMAN SERVICES FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2013

|                                   | Budgeted Amounts |               | Actual<br>Amounts | Variance with<br>Final Budget |
|-----------------------------------|------------------|---------------|-------------------|-------------------------------|
|                                   | Original         | Final         |                   |                               |
| <b>REVENUES</b>                   |                  |               |                   |                               |
| Sales taxes                       | \$ 14,597,101    | \$ 14,597,101 | \$ 14,597,101     | \$ -                          |
| Intergovernmental                 | 40,372,899       | 41,513,272    | 40,902,904        | (610,368)                     |
| Contributions                     | 30,000           | 30,000        | 19,062            | (10,938)                      |
| Total revenues                    | 55,000,000       | 56,140,373    | 55,519,067        | (621,306)                     |
| <b>EXPENDITURES</b>               |                  |               |                   |                               |
| Child welfare block grant         | 29,652,012       | 28,511,490    | 28,519,214        | (7,724)                       |
| Child care block grant            | 1,880,703        | 2,016,515     | 2,016,514         | 1                             |
| Child Support Enforcement         | 3,718,540        | 3,926,086     | 3,926,082         | 4                             |
| Miscellaneous state grants        | 50               | -             | -                 | -                             |
| Miscellaneous federal grants      | 2,643,937        | 3,033,992     | 3,033,950         | 42                            |
| Local county funding              | 431,113          | 378,275       | 351,292           | 26,983                        |
| County administration block grant | 6,690,992        | 9,250,673     | 9,242,366         | 8,307                         |
| Temporary aid to needy families   | 9,982,653        | 9,023,342     | 9,023,335         | 7                             |
| Total expenditures                | 55,000,000       | 56,140,373    | 56,112,753        | 27,620                        |
| Net change in fund balances       | \$ -             | \$ -          | \$ (593,686)      | \$ (593,686)                  |

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO  
BUDGETARY COMPARISON SCHEDULE  
BUDGET-TO-GAAP RECONCILIATION  
FOR THE YEAR ENDED DECEMBER 31, 2013

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

|  | General<br>Fund       | Road<br>& Bridge     | Human<br>Services    |
|--|-----------------------|----------------------|----------------------|
| <b>Sources/inflows of resources</b>  |                       |                      |                      |
| Total revenues and other financing sources - budgetary basis from the schedules of revenues, expenditures, and changes in fund balances - budget and actual            | \$ 140,514,178        | \$ 19,653,215        | \$ 55,519,067        |
| Interest earned on investments is not an inflow for budgetary purposes but is included as revenue for financial reporting purposes                                     | -                     | -                    | -                    |
| Accounts receivable for accrued wages is not an inflow for budgetary purposes but is included as a revenue for financial reporting purposes                            | -                     | -                    | 482,093              |
| Accrued revenues are not an inflow for budgetary purposes but is included as revenue for financial reporting purposes  | -                     | -                    | -                    |
|  | <u>-</u>              | <u>-</u>             | <u>-</u>             |
| Total operating revenues, non-operating revenues, capital contributions - GAAP basis from the combining statement of revenues, expenses and changes in fund net assets | <u>140,514,178</u>    | <u>19,653,215</u>    | <u>56,001,160</u>    |
| <b>Uses/outflows of resources</b>  |                       |                      |                      |
| Total expenditures and other financing uses - budgetary basis from the schedules of revenues, expenditures, and changes in fund balances - budget and actual           | 136,182,680           | 18,733,357           | 56,112,753           |
| Capital outlays are outflows of budgetary resources but are not expenses for financial reporting purposes  | 924,000               | -                    | -                    |
| Depreciation is not an outflow of budgetary resources but is an expense for financial reporting purposes   | -                     | -                    | -                    |
| Accrued wages are not outflows of budgetary resources but are expenditures for financial reporting purposes  | (312,429)             | 79,677               | 116,037              |
| Other postemployment benefits are not outflows of budgetary resources but are expenses for financial reporting purposes  | -                     | -                    | -                    |
| Inventory adjustments are not outflows of budgetary resources but are expenses for financial reporting purposes  | (390,035)             | (690,704)            | -                    |
| Prepaid expenses are not outflows of budgetary resources but are adjustments to expenses for financial reporting purposes  | -                     | -                    | -                    |
| Health claims incurred but not reported are not outflows of budgetary resources but are expenses for financial reporting Purposes                                      | -                     | -                    | -                    |
|  | <u>-</u>              | <u>-</u>             | <u>-</u>             |
| Total operating expenses - GAAP basis from the combining statement of revenues, expenses and changes in fund net position  | <u>\$ 136,404,216</u> | <u>\$ 18,122,330</u> | <u>\$ 56,228,790</u> |

| <u>Capital<br/>Projects</u> | <u>Solid<br/>Waste<br/>Management</u> | <u>Conservation<br/>Trust<br/>Fund</u> | <u>Self-<br/>Insurance<br/>Fund</u> | <u>Pikes<br/>Peak<br/>Workforce</u> |   |   |
|-----------------------------|---------------------------------------|--|-------------------------------------|-------------------------------------|---|---|
| \$ 19,129,417               | \$ 967,842                            | \$ 1,410,111                           | \$ 26,254,389                       | \$ 6,820,322                        |   |   |
| 101,895                     | -                                     | -                                      | -                                   | -                                   |   |   |
| -                           | -                                     | -                                      | -                                   | -                                   |   |   |
| -                           | -                                     | -                                      | -                                   | 8,004                               |   |   |
| <u>19,231,312</u>           | <u>967,842</u>                        | <u>1,410,111</u>                       | <u>26,254,389</u>                   | <u>6,828,326</u>                    |   |   |
| 21,686,273                  | 925,061                               | 1,216,396                              | 25,807,646                          | 6,820,322                           |   |   |
| 2,119,358                   | -                                     | -                                      | -                                   | -                                   |   |   |
| -                           | 44,130                                | -                                      | 4,324                               | -                                   |   |   |
| -                           | 11,867                                | (859)                                  | (2,917)                             | 8,004                               |   |   |
| -                           | -                                     | -                                      | 11,174,479                          | -                                   |   |   |
| -                           | -                                     | -                                      | -                                   | -                                   |   |   |
| -                           | -                                     | -                                      | -                                   | -                                   |   |   |
| -                           | -                                     | -                                      | 700,366                             | -                                   |   |   |
| <u>\$ 23,805,631</u>        | <u>\$ 981,058</u>                     | <u>\$ 1,215,537</u>                    | <u>\$ 37,683,898</u>                | <u>\$ 6,828,326</u>                 | - | - |

See the accompanying independent auditors' report.

REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF FUNDING PROGRESS FOR THE  
EL PASO COUNTY OTHER POSTEMPLOYMENT HEALTHCARE PLAN

| Actuarial<br>Valuation Date | Actuarial<br>Value<br>of Assets<br>(a) | Actual<br>Accrued Liability<br>(AAL) -- Entry Age<br>(b) | Unfunded<br>AAL (UAAL)<br>(b - a) | Funded Ratio<br>(a / b) | Covered<br>Payroll<br>(c) | UAAL as a<br>Percentage<br>Of Covered<br>Payroll<br>((b - a) / c) |
|-----------------------------|--|--|-----------------------------------|-------------------------|---------------------------|---|
| 01/01/2008                  | \$ -                                   | \$ 187,957,388   | \$ 187,957,388                    | 0.0%                    | N/A                       | N/A   |
| 01/01/2010                  |  | 131,154,853  | 131,154,853                       | 0.0%                    | N/A                       | N/A   |
| 01/01/2012                  |  | 137,380,103  | 137,380,103                       | 0.0%                    | N/A                       | N/A   |

Note: Only three years of actuarial studies are available at this time.

See the accompanying independent auditors' report.

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## **COMBINING STATEMENTS AND SCHEDULES**



## **Non-Major Government Funds**

### ***Special Revenue Funds Descriptions***

Special revenue accounts for programs and expenditures financed by revenues that are restricted, legally or by Board policy, to designated uses.

#### **RETIREMENT CONTRIBUTION FUND**

The Retirement Contribution Fund accounts for property tax revenues that are expended to provide the County contribution for the employee retirement plan.

#### **CONSERVATION TRUST**

Accounts for lottery revenue received from the State of Colorado, which is restricted to use for the development and maintenance of parks, trails, open space, and other recreational purposes. The fund also includes other revenues dedicated to such uses.

#### **ECONOMIC DEVELOPMENT**

The Economic Development Fund was established to account for contributions made by local businesses and individuals to the State Zone Fund.

#### **PIKES PEAK WORKFORCE CENTER**

The Pikes Peak Workforce Center fund was established to account for the revenues and expenditures for the One Stop Job Center and Jobs Training Partnership Act programs.

EL PASO COUNTY, COLORADO  
COMBINING BALANCE SHEET  
NON-MAJOR GOVERNMENTAL FUNDS  
DECEMBER 31, 2013

|                                      | Retirement<br>Contribution | Conservation<br>Trust | Economic<br>Development |
|--------------------------------------|----------------------------|-----------------------|-------------------------|
| <b>ASSETS</b>                        |                            |                       |                         |
| Cash and investments                 | \$ 742,245                 | \$ 748,236            | \$ 1,133,770            |
| Taxes receivable                     | 5,655,507                  | -                     | -                       |
| Accounts receivable                  | -                          | -                     | 1,048,875               |
| Due from other funds                 | 1,076                      | 3,062                 | -                       |
| Due from other governments           | 15,037                     | -                     | 272,824                 |
| Prepaid items                        | -                          | -                     | -                       |
| Total assets                         | <u>6,413,865</u>           | <u>751,298</u>        | <u>2,455,469</u>        |
| <b>LIABILITIES</b>                   |                            |                       |                         |
| Accounts payable                     | -                          | 7,229                 | 1,963,601               |
| Accrued wages                        | -                          | 18,168                | -                       |
| Due to other funds                   | -                          | 692                   | 124,520                 |
| Total liabilities                    | <u>-</u>                   | <u>26,089</u>         | <u>2,088,121</u>        |
| <b>DEFERRED INFLOWS OF RESOURCES</b> |                            |                       |                         |
| Deferred revenue-property taxes      | <u>5,655,507</u>           | <u>-</u>              | <u>-</u>                |
| Total deferred inflows of resources  | <u>5,655,507</u>           | <u>-</u>              | <u>-</u>                |
| Fund balances:                       |                            |                       |                         |
| Nonspendable                         | -                          | -                     | -                       |
| Restricted                           | -                          | 725,209               | -                       |
| Committed                            | 758,358                    | -                     | -                       |
| Assigned                             | -                          | -                     | 367,348                 |
| Unassigned                           | -                          | -                     | -                       |
| Total fund balances                  | <u>758,358</u>             | <u>725,209</u>        | <u>367,348</u>          |
| Total liabilities and fund balances  | <u>\$ 6,413,865</u>        | <u>\$ 751,298</u>     | <u>\$ 2,455,469</u>     |

See the accompanying independent auditor's report.

| Pikes Peak<br>Workforce<br>Center | Total<br>Nonmajor<br>Governmental<br>Funds |
|-----------------------------------|--|
| \$ -                              | \$ 2,624,251                               |
| -                                 | 5,655,507                                  |
| 1,167                             | 1,050,042                                  |
| -                                 | 4,138                                      |
| 1,127,717                         | 1,415,578                                  |
| 35,445                            | 35,445                                     |
| <u>1,164,329</u>                  | <u>10,784,961</u>                          |
| 100,652                           | 2,071,482                                  |
| 59,798                            | 77,966                                     |
| 1,003,879                         | 1,129,091                                  |
| <u>1,164,329</u>                  | <u>3,278,539</u>                           |
| -                                 | 5,655,507                                  |
| -                                 | 5,655,507                                  |
| 35,445                            | 35,445                                     |
| -                                 | 725,209                                    |
| -                                 | 758,358                                    |
| -                                 | 367,348                                    |
| (35,445)                          | (35,445)                                   |
| -                                 | 1,850,915                                  |
| <u>\$ 1,164,329</u>               | <u>\$ 10,784,961</u>                       |

EL PASO COUNTY, COLORADO  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 NON-MAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED DECEMBER 31, 2013

|                              | Retirement<br>Contribution | Conservation<br>Trust | Economic<br>Development |
|------------------------------|----------------------------|-----------------------|-------------------------|
| <b>REVENUES</b>              |                            |                       |                         |
| Property taxes               | \$ 5,235,204               | \$ -                  | \$ -                    |
| Intergovernmental            | -                          | 1,409,861             | 656,072                 |
| Charges for services         | 2,225,604                  | -                     | 178,278                 |
| Investment earnings          | -                          | 250                   | -                       |
| Contributions                | -                          | -                     | 4,983,923               |
| Miscellaneous                | -                          | -                     | 23,325                  |
|                              | <hr/>                      | <hr/>                 | <hr/>                   |
| Total revenues               | 7,460,808                  | 1,410,111             | 5,841,598               |
|                              | <hr/>                      | <hr/>                 | <hr/>                   |
| <b>EXPENDITURES</b>          |                            |                       |                         |
| General government           | 7,950,434                  | -                     | -                       |
| Health and welfare           | -                          | -                     | -                       |
| Culture and recreation       | -                          | 1,215,537             | -                       |
| Outside agencies             | -                          | -                     | 5,860,942               |
| Capital outlay               | -                          | -                     | -                       |
|                              | <hr/>                      | <hr/>                 | <hr/>                   |
| Total expenditures           | 7,950,434                  | 1,215,537             | 5,860,942               |
|                              | <hr/>                      | <hr/>                 | <hr/>                   |
| Net changes in fund balances | (489,626)                  | 194,574               | (19,344)                |
|                              | <hr/>                      | <hr/>                 | <hr/>                   |
| Fund balances - January 1    | 1,247,984                  | 530,635               | 386,692                 |
| Fund balances - December 31  | <u>\$ 758,358</u>          | <u>\$ 725,209</u>     | <u>\$ 367,348</u>       |

See the accompanying independent auditor's report.

| Pikes Peak<br>Workforce<br>Center | Total<br>Nonmajor<br>Governmental<br>Funds |
|-----------------------------------|--|
| \$ -                              | \$ 5,235,204                               |
| 6,828,326                         | 8,894,259                                  |
| -                                 | 2,403,882                                  |
| -                                 | 250  |
| -                                 | 4,983,923                                  |
| -                                 | 23,325                                     |
| <u>6,828,326</u>                  | <u>21,540,843</u>                          |
| -                                 | 7,950,434                                  |
| 6,779,535                         | 6,779,535                                  |
| -                                 | 1,215,537                                  |
| -                                 | 5,860,942                                  |
| <u>48,791</u>                     | <u>48,791</u>                              |
| <u>6,828,326</u>                  | <u>21,855,239</u>                          |
| -                                 | (314,396)                                  |
| -                                 | 2,165,311                                  |
| <u>\$ -</u>                       | <u>\$ 1,850,915</u>                        |

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

EL PASO COUNTY, COLORADO  
RETIREMENT CONTRIBUTION FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN NET POSITION - BUDGET AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2013

|                        | Budgeted Amounts |              | Actual<br>Amounts | Variance with<br>Final Budget |
|------------------------|------------------|--------------|-------------------|-------------------------------|
|                        | Original         | Final        |                   |                               |
| <b>REVENUES</b>        |                  |              |                   |                               |
| Taxes                  | \$ 5,294,385     | \$ 5,294,385 | \$ 5,235,204      | \$ (59,181)                   |
| Intergovernmental      | 2,803,365        | 2,803,365    | 2,225,604         | (577,761)                     |
| Total revenues         | 8,097,750        | 8,097,750    | 7,460,808         | (636,942)                     |
| <b>EXPENDITURES</b>    |                  |              |                   |                               |
| Employer contributions | 8,745,062        | 8,745,062    | 7,871,592         | 873,470                       |
| Treasurer fees         | 86,654           | 86,654       | 78,842            | 7,812                         |
| Total expenditures     | 8,831,716        | 8,831,716    | 7,950,434         | 881,282                       |
| Change in net position | \$ (733,966)     | \$ (733,966) | \$ (489,626)      | \$ 244,340                    |

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO  
 CONSERVATION TRUST FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN NET POSITION - BUDGET AND ACTUAL  
 FOR THE YEAR ENDED DECEMBER 31, 2013

|                        | Budgeted Amounts |              |                   |                               |
|------------------------|------------------|--------------|-------------------|-------------------------------|
|                        | Original         | Final        | Actual<br>Amounts | Variance with<br>Final Budget |
| <b>REVENUES</b>        |                  |              |                   |                               |
| Intergovernmental      | \$ 1,265,625     | \$ 1,265,625 | \$ 1,409,861      | \$ 144,236                    |
| Investment earnings    | 1,000            | 1,000        | 250               | (750)                         |
| Total revenues         | 1,266,625        | 1,266,625    | 1,410,111         | 143,486                       |
| <b>EXPENDITURES</b>    |                  |              |                   |                               |
| Culture and recreation | 1,266,625        | 1,266,625    | 1,216,396         | 50,229                        |
| Total expenditures     | 1,266,625        | 1,266,625    | 1,216,396         | 50,229                        |
| Change in net position | <u>\$ -</u>      | <u>\$ -</u>  | <u>\$ 193,715</u> | <u>\$ 193,715</u>             |

See the accompanying independent auditors' report.



EL PASO COUNTY, COLORADO  
ECONOMIC DEVELOPMENT FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN NET POSITION - BUDGET AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2013

|                        | Budgeted Amounts |                  | Actual<br>Amounts  | Variance with<br>Final Budget |
|------------------------|------------------|------------------|--------------------|-------------------------------|
|                        | Original         | Final            |                    |                               |
| <b>REVENUES</b>        |                  |                  |                    |                               |
| Intergovernmental      | \$ 825,000       | \$ 836,695       | \$ 656,072         | \$ (180,623)                  |
| Charges for services   | 175,000          | 175,000          | 178,278            | 3,278                         |
| Contributions          | 4,825,000        | 4,860,940        | 4,983,923          | 122,983                       |
| Miscellaneous          | -                | -                | 23,325             | 23,325                        |
| Total revenues         | 5,825,000        | 5,872,635        | 5,841,598          | (31,037)                      |
| <b>EXPENDITURES</b>    |                  |                  |                    |                               |
| Outside agencies       | 5,825,000        | 5,860,940        | 5,860,942          | (2)                           |
| Total expenditures     | 5,825,000        | 5,860,940        | 5,860,942          | (2)                           |
| Change in net position | <u>\$ -</u>      | <u>\$ 11,695</u> | <u>\$ (19,344)</u> | <u>\$ (31,039)</u>            |

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO  
 PIKES PEAK WORKFORCE CENTER FUND  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN NET POSITION - BUDGET AND ACTUAL  
 FOR THE YEAR ENDED DECEMBER 31, 2013

|                        | Budgeted Amounts |              | Actual<br>Amounts | Variance with<br>Final Budget |
|------------------------|------------------|--------------|-------------------|-------------------------------|
|                        | Original         | Final        |                   |                               |
| <b>REVENUES</b>        |                  |              |                   |                               |
| Intergovernmental      | \$ 8,036,881     | \$ 6,928,992 | \$ 6,820,322      | \$ (108,670)                  |
| Total revenues         | 8,036,881        | 6,928,992    | 6,820,322         | (108,670)                     |
| <b>EXPENDITURES</b>    |                  |              |                   |                               |
| Health and welfare     | 8,036,881        | 6,928,992    | 6,771,531         | 157,461                       |
| Capital outlay         | -                | -            | 48,791            | (48,791)                      |
| Total expenditures     | 8,036,881        | 6,928,992    | 6,820,322         | 108,670                       |
| Change in net position | <u>\$ -</u>      | <u>\$ -</u>  | <u>\$ -</u>       | <u>\$ -</u>                   |

See the accompanying independent auditors' report.

## **Major Governmental Funds**

### ***Capital Projects Fund Description***

#### **CAPITAL PROJECTS FUND**

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

EL PASO COUNTY, COLORADO  
CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2013

|                             | Budgeted Amounts |                |                   |                               |
|-----------------------------|------------------|----------------|-------------------|-------------------------------|
|                             | Original         | Final          | Actual<br>Amounts | Variance with<br>Final Budget |
| <b>REVENUES</b>             |                  |                |                   |                               |
| Property taxes              | \$ 14,340,153    | \$ 14,340,153  | \$ 14,182,145     | \$ (158,008)                  |
| Intergovernmental           | 3,797,662        | 5,013,414      | 4,947,272         | (66,142)                      |
| Total revenues              | 18,137,815       | 19,353,567     | 19,129,417        | (224,150)                     |
| <b>EXPENDITURES</b>         |                  |                |                   |                               |
| Purchased Services          | 197,050          | 541,536        | 261,516           | 280,020                       |
| Debt service                | 14,764,280       | 15,980,032     | 15,919,948        | 60,084                        |
| Capital outlay              | 4,628,905        | 6,781,282      | 5,504,809         | 1,276,473                     |
| Total expenditures          | 19,590,235       | 23,302,850     | 21,686,273        | 1,616,577                     |
| Net change in fund balances | \$ (1,452,420)   | \$ (3,949,283) | \$ (2,556,856)    | \$ 1,392,427                  |

See the accompanying independent auditors' report.

## **Proprietary Funds**

### ***Enterprise Funds Descriptions***

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

#### **SOLID WASTE MANAGEMENT**

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

### ***Internal Service Funds Descriptions***

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

#### **SELF-INSURANCE FUND**

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

EL PASO COUNTY, COLORADO  
SOLID WASTE MANAGEMENT FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN NET POSITION - BUDGET AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2013

|   | Budgeted Amounts |            | Actual<br>Amounts | Variance with<br>Final Budget |
|---|------------------|------------|-------------------|-------------------------------|
|   | Original         | Final      |                   |                               |
| <b>OPERATING REVENUES</b>                   |                  |            |                   |                               |
| Charges for services                        | \$ 948,000       | \$ 948,000 | \$ 957,064        | \$ 9,064                      |
| Total revenues                              | 948,000          | 948,000    | 957,064           | 9,064                         |
| <b>OPERATING EXPENSES</b>                   |                  |            |                   |                               |
| Personal Services                           | 318,259          | 323,196    | 323,195           | 1                             |
| Administration and operations               | 631,541          | 626,604    | 601,866           | 24,738                        |
| Total expenditures                          | 949,800          | 949,800    | 925,061           | 24,739                        |
| Operating income (loss)                     | (1,800)          | (1,800)    | 32,003            | 33,803                        |
| <b>NONOPERATING REVENUES<br/>(EXPENSES)</b> |                  |            |                   |                               |
| Investment earnings                         | 1,800            | 1,800      | 173               | (1,627)                       |
| Contributions                               | -                | -          | 10,605            | 10,605                        |
| Total nonoperating revenues (expenses)      | 1,800            | 1,800      | 10,778            | 8,978                         |
| Change in net position                      | \$ -             | \$ -       | \$ 42,781         | \$ 42,781                     |

See the accompanying independent auditor's report.

EL PASO COUNTY, COLORADO  
SELF INSURANCE FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN NET POSITION - BUDGET AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2013

|   | Budgeted Amounts |               |                   |                               |
|---|------------------|---------------|-------------------|-------------------------------|
|   | Original         | Final         | Actual<br>Amounts | Variance with<br>Final Budget |
| <b>OPERATING REVENUES</b>                   |                  |               |                   |                               |
| Charges for services                        | \$ 16,717,084    | \$ 16,717,084 | \$ 16,486,829     | \$ (230,255)                  |
| Total revenues                              | 16,717,084       | 16,717,084    | 16,486,829        | (230,255)                     |
| <b>OPERATING EXPENSES</b>                   |                  |               |                   |                               |
| Insurance premiums                          | 780,786          | 1,165,896     | 1,475,249         | (309,353)                     |
| Claim settlements                           | 24,906,944       | 22,725,154    | 21,800,022        | 925,132                       |
| Administration and operations               | 582,414          | 2,906,495     | 2,532,375         | 374,120                       |
| Capital Outlay                              | 214,500          | -             | -                 | -                             |
| Total expenditures                          | 26,484,644       | 26,797,545    | 25,807,646        | 989,899                       |
| Operating income (loss)                     | (9,767,560)      | (10,080,461)  | (9,320,817)       | 759,644                       |
| <b>NONOPERATING REVENUES<br/>(EXPENSES)</b> |                  |               |                   |                               |
| Sales Tax                                   | 9,767,560        | 9,767,560     | 9,767,560         | -                             |
| Total nonoperating revenues (expenses)      | 9,767,560        | 9,767,560     | 9,767,560         | -                             |
| Change in net position                      | \$ -             | \$ (312,901)  | \$ 446,743        | \$ 759,644                    |

See the accompanying independent auditors' report.

## **Fiduciary Funds**

### ***Private-Purpose Trust Funds Descriptions***

Private Purpose Trust funds are fund types used to report assets held on behalf of a trust arrangement. The County is responsible for ensuring the assets reported in these funds are used for their intended purposes.

#### **SCHOOLS TRUST FUND**

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

### ***Agency Funds Descriptions***

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

#### **TREASURER'S AGENCY FUND**

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

#### **PUBLIC TRUSTEE AGENCY FUND**

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

#### **RANCHO COLORADO AGENCY FUND**

Rancho Colorado bonds were issued to finance infrastructure improvements such as roads, drainage facilities, and water/sanitation facilities.

#### **FALCON VISTA ACQUISITION LID**

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

#### **PUBLIC IMPROVEMENT DISTRICTS**

Public Improvement Districts account for the receipt and disbursement of revenues derived from mill levies, proceeds of debt issued by the Districts, and revenues from road impact fees.

#### **SHERIFF AGENCY FUNDS**

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



EL PASO COUNTY, COLORADO  
SCHOOLS TRUST FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN NET POSITION - BUDGET AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2013

|                        | Budgeted Amounts |             | Actual<br>Amounts | Variance with<br>Final Budget |
|------------------------|------------------|-------------|-------------------|-------------------------------|
|                        | Original         | Final       |                   |                               |
| <b>ADDITIONS</b>       |                  |             |                   |                               |
| Charges for services   | \$ 100,000       | \$ 100,000  | \$ 84,578         | \$ (15,422)                   |
| TOTAL ADDITIONS        | 100,000          | 100,000     | 84,578            | (15,422)                      |
| <b>DEDUCTIONS</b>      |                  |             |                   |                               |
| Outside agencies       | 100,000          | 100,000     | 8,933             | 91,067                        |
| TOTAL DEDUCTIONS       | 100,000          | 100,000     | 8,933             | 91,067                        |
| Change in net position | <u>\$ -</u>      | <u>\$ -</u> | <u>\$ 75,645</u>  | <u>\$ 75,645</u>              |

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO  
AGENCY FUNDS  
COMBINING STATEMENT OF NET POSITION  
DECEMBER 31, 2013

|                                 | Treasurer's          | Public<br>Trustee   | Rancho<br>Colorado | Falcon<br>Vista  | Public<br>Improvement<br>Districts | Sheriff Agency<br>Funds | Total                |
|---------------------------------|----------------------|---------------------|--------------------|------------------|------------------------------------|-------------------------|----------------------|
| <b>ASSETS</b>                   |                      |                     |                    |                  |                                    |                         |                      |
| Cash and cash equivalents       | \$ 27,959,049        | \$ 1,157,216        | \$ 6,009           | \$ 81,149        | \$ -                               | \$ 672,747              | \$ 29,876,170        |
| Other Assets                    | -                    | 49,573              | -                  | -                | 343,648                            | -                       | 393,221              |
| Total assets                    | <u>27,959,049</u>    | <u>1,206,789</u>    | <u>6,009</u>       | <u>81,149</u>    | <u>343,648</u>                     | <u>672,747</u>          | <u>30,269,391</u>    |
| <b>LIABILITIES</b>              |                      |                     |                    |                  |                                    |                         |                      |
| Due to other governments        | 9,273,541            | -                   | -                  | -                | -                                  | -                       | 9,273,541            |
| Escrow deposits held by Trustee | -                    | 469,334             | -                  | -                | -                                  | -                       | 469,334              |
| Funds due to bondholders        | -                    | -                   | 6,009              | 81,149           | -                                  | -                       | 87,158               |
| Other                           | 18,685,508           | 737,455             | -                  | -                | 343,648                            | 672,747                 | 20,439,358           |
| Total liabilities               | <u>\$ 27,959,049</u> | <u>\$ 1,206,789</u> | <u>\$ 6,009</u>    | <u>\$ 81,149</u> | <u>\$ 343,648</u>                  | <u>\$ 672,747</u>       | <u>\$ 30,269,391</u> |

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO  
AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FOR THE YEAR ENDED DECEMBER 31, 2013

**TREASURER'S AGENCY FUND**

|                          | Balance<br>January 1, 2013 | Additions      | Deletions      | Balance<br>December 31, 2013 |
|--------------------------|----------------------------|----------------|----------------|------------------------------|
| <b>ASSETS</b>            |                            |                |                |                              |
| Cash and investments     | \$ 22,944,561              | \$ 855,173,006 | \$ 850,158,518 | \$ 27,959,049                |
| <b>LIABILITIES</b>       |                            |                |                |                              |
| Due to other governments | 7,760,333                  | 657,696,612    | 656,183,404    | 9,273,541                    |
| Other                    | 15,184,228                 | 197,476,394    | 193,975,114    | 18,685,508                   |
| Total liabilities        | \$ 22,944,561              | \$ 855,173,006 | \$ 850,158,518 | \$ 27,959,049                |

**RANCHO COLORADO AGENCY FUND**

|                          | Balance<br>January 1, 2013 | Additions | Deletions | Balance<br>December 31, 2013 |
|--------------------------|----------------------------|-----------|-----------|------------------------------|
| <b>ASSETS</b>            |                            |           |           |                              |
| Cash and investments     | \$ 6,882                   | \$ 49,874 | \$ 50,747 | \$ 6,009                     |
| <b>LIABILITIES</b>       |                            |           |           |                              |
| Funds due to bondholders | \$ 6,882                   | \$ 49,874 | \$ 50,747 | \$ 6,009                     |

**PUBLIC TRUSTEE AGENCY FUND**

|                                 | Balance<br>January 1, 2013 | Additions     | Deletions     | Balance<br>December 31, 2013 |
|---------------------------------|----------------------------|---------------|---------------|------------------------------|
| <b>ASSETS</b>                   |                            |               |               |                              |
| Cash and investments            | \$ 1,860,870               | \$ 53,228,734 | \$ 53,932,388 | \$ 1,157,216                 |
| Other assets                    | 5,095                      | 44,478        | -             | 49,573                       |
|                                 | 1,865,965                  | 53,273,212    | 53,932,388    | 1,206,789                    |
| <b>LIABILITIES</b>              |                            |               |               |                              |
| Escrow deposits held by trustee | 856,257                    | 52,061,412    | 52,448,335    | 469,334                      |
| Other                           | 1,009,708                  | 1,211,800     | 1,484,053     | 737,455                      |
| Total liabilities               | \$ 1,865,965               | \$ 53,273,212 | \$ 53,932,388 | \$ 1,206,789                 |

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO  
AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES – CONTINUED  
FOR THE YEAR ENDED DECEMBER 31, 2013

**FALCON VISTA ACQUISITION LID**

|                          | Balance<br>January 1, 2013 | Additions  | Deletions  | Balance<br>December 31, 2013 |
|--------------------------|----------------------------|------------|------------|------------------------------|
| <b>ASSETS</b>            |                            |            |            |                              |
| Cash and investments     | \$ 78,088                  | \$ 108,283 | \$ 105,222 | \$ 81,149                    |
| <b>LIABILITIES</b>       |                            |            |            |                              |
| Funds due to bondholders | \$ 78,088                  | \$ 108,283 | \$ 105,222 | \$ 81,149                    |

**PUBLIC IMPROVEMENT DISTRICT #1**

|                    | Balance<br>January 1, 2013 | Additions  | Deletions | Balance<br>December 31, 2013 |
|--------------------|----------------------------|------------|-----------|------------------------------|
| <b>ASSETS</b>      |                            |            |           |                              |
| Other assets       | \$ -                       | \$ 343,648 | \$ -      | \$ 343,648                   |
| <b>LIABILITIES</b> |                            |            |           |                              |
| Other              | \$ -                       | \$ 343,648 | \$ -      | \$ 343,648                   |

**SHERIFF AGENCY FUNDS**

|                      | Balance<br>January 1, 2013 | Additions    | Deletions    | Balance<br>December 31, 2013 |
|----------------------|----------------------------|--------------|--------------|------------------------------|
| <b>ASSETS</b>        |                            |              |              |                              |
| Cash and investments | \$ 956,189                 | \$ 5,530,285 | \$ 5,813,727 | \$ 672,747                   |
| <b>LIABILITIES</b>   |                            |              |              |                              |
| Other                | \$ 956,189                 | \$ 5,530,285 | \$ 5,813,727 | \$ 672,747                   |

**TOTALS - ALL AGENCY FUNDS**

|                                 | Balance<br>January 1, 2013 | Additions             | Deletions             | Balance<br>December 31, 2013 |
|---------------------------------|----------------------------|-----------------------|-----------------------|------------------------------|
| <b>ASSETS</b>                   |                            |                       |                       |                              |
| Cash and investments            | \$ 25,846,590              | \$ 914,090,182        | \$ 910,060,602        | \$ 29,876,170                |
| Other assets                    | 5,095                      | 388,126               | -                     | 393,221                      |
|                                 | <u>25,851,685</u>          | <u>914,478,308</u>    | <u>910,060,602</u>    | <u>30,269,391</u>            |
| <b>LIABILITIES</b>              |                            |                       |                       |                              |
| Due to other governments        | 7,760,333                  | 657,696,612           | 656,183,404           | 9,273,541                    |
| Escrow deposits held by trustee | 856,257                    | 52,061,412            | 52,448,335            | 469,334                      |
| Funds due to bondholders        | 84,970                     | 158,157               | 155,969               | 87,158                       |
| Other                           | 17,150,125                 | 204,562,127           | 201,272,894           | 20,439,358                   |
| Total liabilities               | <u>\$ 25,851,685</u>       | <u>\$ 914,478,308</u> | <u>\$ 910,060,602</u> | <u>\$ 30,269,391</u>         |

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO  
RANCHO COLORADO FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN NET POSITION - BUDGET AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2013

|                        | Budgeted Amounts |             | Actual<br>Amounts | Variance with<br>Final Budget |
|------------------------|------------------|-------------|-------------------|-------------------------------|
|                        | Original         | Final       |                   |                               |
| <b>ADDITIONS</b>       |                  |             |                   |                               |
| Special assessments    | \$ 50,720        | \$ 50,720   | \$ 49,865         | \$ (855)                      |
| Interest               | -                | -           | 9                 | 9                             |
| <br>TOTAL ADDITIONS    | <br>50,720       | <br>50,720  | <br>49,874        | <br>(846)                     |
| <b>DEDUCTIONS</b>      |                  |             |                   |                               |
| Debt service           | 60,762           | 60,762      | 50,747            | 10,015                        |
| <br>TOTAL DEDUCTIONS   | <br>60,762       | <br>60,762  | <br>50,747        | <br>10,015                    |
| Change in net position | \$ (10,042)      | \$ (10,042) | \$ (873)          | \$ 9,169                      |

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO  
FALCON VISTA FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN NET POSITION - BUDGET AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2013

|                        | Budgeted Amounts |             | Actual<br>Amounts | Variance with<br>Final Budget |
|------------------------|------------------|-------------|-------------------|-------------------------------|
|                        | Original         | Final       |                   |                               |
| <b>ADDITIONS</b>       |                  |             |                   |                               |
| Special assessments    | \$ 51,500        | \$ 108,283  | \$ 108,161        | \$ (122)                      |
| Interest               | -                | -           | 122               | 122                           |
| <br>TOTAL ADDITIONS    | <br>51,500       | <br>108,283 | <br>108,283       | <br>-                         |
| <b>DEDUCTIONS</b>      |                  |             |                   |                               |
| Debt service           | 51,500           | 108,283     | 105,222           | 3,061                         |
| <br>TOTAL DEDUCTIONS   | <br>51,500       | <br>108,283 | <br>105,222       | <br>3,061                     |
| Change in net position | \$ -             | \$ -        | \$ 3,061          | \$ 3,061                      |

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO  
PUBLIC IMPROVEMENT DISTRICTS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
IN NET POSITION - BUDGET AND ACTUAL  
FOR THE YEAR ENDED DECEMBER 31, 2013

|                          | Budgeted Amounts  |                   | Actual<br>Amounts | Variance with<br>Final Budget |
|--------------------------|-------------------|-------------------|-------------------|-------------------------------|
|                          | Original          | Final             |                   |                               |
| <b>ADDITIONS</b>         |                   |                   |                   |                               |
| Public Impact Trans Fees | \$ 325,000        | \$ 325,000        | \$ 343,648        | \$ 18,648                     |
| TOTAL ADDITIONS          | 325,000           | 325,000           | 343,648           | 18,648                        |
| <b>DEDUCTIONS</b>        |                   |                   |                   |                               |
| Outside agencies         | 100,000           | 100,000           | -                 | 100,000                       |
| TOTAL DEDUCTIONS         | 100,000           | 100,000           | -                 | 100,000                       |
| Change in net position   | <u>\$ 225,000</u> | <u>\$ 225,000</u> | <u>\$ 343,648</u> | <u>\$ 118,648</u>             |

See the accompanying independent auditors' report.

## **MISCELLANEOUS**



**EL PASO COUNTY, COLORADO**  
**HUMAN SERVICES FUND**  
**SCHEDULE OF EBT AUTHORIZATIONS, WARRANT EXPENDITURES, AND TOTAL EXPENDITURES**  
**FOR THE YEAR ENDING DECEMBER 31, 2013**

| Program                  | <b>A</b>       |                    | <b>B</b>     |                   | <b>C</b>     |                   | <b>D</b>              |                    | <b>E</b>             |                   |
|--------------------------|----------------|--------------------|--------------|-------------------|--------------|-------------------|-----------------------|--------------------|----------------------|-------------------|
|                          | EBT            |                    | County Share |                   | Expenditures |                   | EBT plus              |                    | Total County         |                   |
|                          | Authorizations |                    | of EBT Auth. |                   | by Warrant   |                   | Warrant Exp           |                    | Expenditures         |                   |
| Old Age Pension          | \$             | 6,503,707          | \$           | 13,183            | \$           | -                 | \$                    | 6,503,707          | \$                   | 13,183            |
| LEAP                     | \$             | 3,488,832          | \$           | -                 | \$           | 593,920           | \$                    | 4,082,753          | \$                   | 593,920           |
| TANF                     | \$             | 12,046,586         | \$           | 2,630,618         | \$           | 6,398,754         | \$                    | 18,445,340         | \$                   | 9,029,372         |
| Administration**         | \$             | 3,299,709          | \$           | 2,040,516         | \$           | 7,498,440         | \$                    | 10,798,147         | \$                   | 9,538,957         |
| Child Welfare            | \$             | 24,432,358         | \$           | 7,991,687         | \$           | 18,286,150        | \$                    | 42,718,508         | \$                   | 26,277,836        |
| Core Services            | \$             | 4,433,821          | \$           | 691,904           | \$           | 1,628,382         | \$                    | 6,062,203          | \$                   | 2,320,286         |
| AND                      | \$             | 1,815,880          | \$           | 362,028           | \$           | 365,785           | \$                    | 2,181,665          | \$                   | 727,813           |
| IV-D Administration**    | \$             | -                  | \$           | 1,147,343         | \$           | 2,778,739         | \$                    | 3,926,082          | \$                   | 3,926,082         |
| Child Care               | \$             | 8,708,952          | \$           | 1,157,118         | \$           | 853,358           | \$                    | 9,562,310          | \$                   | 2,010,476         |
| Grants Settled in CFMS** | \$             | -                  | \$           | 43,268            | \$           | 550,778           | \$                    | 571,216            | \$                   | 594,046           |
| Grants/Other ***         | \$             | -                  | \$           | -                 | \$           | 962,323           | \$                    | -                  | \$                   | 962,323           |
| Senior Services***       | \$             | -                  | \$           | -                 | \$           | 234,496           | \$                    | -                  | \$                   | 234,496           |
| Sub-Total                | \$             | <u>64,729,845</u>  | \$           | <u>16,077,665</u> | \$           | <u>40,151,125</u> | \$                    | <u>104,851,931</u> | \$                   | <u>56,228,790</u> |
| Food Assistance          | \$             | 113,744,542        | \$           | -                 | \$           | -                 | \$                    | 113,744,542        | \$                   | -                 |
| Grand Total              | \$             | <u>178,474,387</u> | \$           | <u>16,077,665</u> | \$           | <u>40,151,125</u> | \$                    | <u>218,596,473</u> | \$                   | <u>56,228,790</u> |
|                          |                |                    |              |                   |              |                   | CFMS                  |                    | JDE                  |                   |
|                          |                |                    |              |                   |              |                   | <u>\$ 218,598,476</u> |                    | <u>\$ 56,228,790</u> |                   |

**A.** EBT Authorizations reflect Human Services payments authorized by El Paso County and paid by CDHS.

**B.** County Share of EBT Transactions are reported as a reduction of State cash advances to the County

**C.** Expenditures by warrant reflects cash disbursements from the County

**D.** EBT Authorizations (A) plus Warrants (C) reflects the total State, Federal and County participation in Human Services programs and recorded on a Cash Basis in the State Financial System (CFMS)

**E.** Total County Expenditures reflects the net disbursements by warrant (C) plus County Share of EBTs (B) and recorded on a Modified Accrual Basis in the County Financial System

\*\* All Administration expenditures are paid by warrant; therefore, Column (D) and Column (E) on this line are equal.

\*\*\* Grants/Other and Senior Services reflect expenditures in the County Financial System Only, and may be noted on CFMS as settled outside CFMS

See the accompanying independent auditors' report.

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

|   |                                 |   |  |   |                   |
|---|---------------------------------|---|--|---|-------------------|
| <b>LOCAL HIGHWAY FINANCE REPORT</b>   |                                 |   |  | City or County:<br>El Paso County                     |                   |
|   |                                 |   |  | YEAR ENDING :<br>December 2013                        |                   |
| This Information From The Records Of (example - City of _ or County of _):<br>County of El Paso, Colorado   |                                 |   | Prepared By: Nikki Simmons, Finance Manager<br>Phone: 719-520-6461 |   |                   |
| <b>I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE</b>   |                                 |   |  |   |                   |
| ITEM  | A. Local<br>Motor-Fuel<br>Taxes | B. Local<br>Motor-Vehicle<br>Taxes                | C. Receipts from<br>State Highway-<br>User Taxes                   | D. Receipts from<br>Federal Highway<br>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  |                                 |   |  |   |                   |
| <b>II. RECEIPTS FOR ROAD AND STREET PURPOSES</b>  |                                 |   | <b>III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES</b>             |   |                   |
| ITEM  | AMOUNT                          | ITEM  | AMOUNT   |   |                   |
| <b>A. Receipts from local sources:</b>  |                                 | <b>A. Local highway disbursements:</b>            |  |   |                   |
| 1. Local highway-user taxes   |                                 | 1. Capital outlay (from page 2)                   | 3,173,220  |   |                   |
| a. Motor Fuel (from Item I.A.5.)  |                                 | 2. Maintenance:                                   | 5,903,094  |   |                   |
| b. Motor Vehicle (from Item I.B.5.)   |                                 | 3. Road and street services:                      |  |   |                   |
| c. Total (a.+b.)  |                                 | a. Traffic control operations                     | 508,252  |   |                   |
| 2. General fund appropriations  |                                 | b. Snow and ice removal                           | 1,522,145  |   |                   |
| 3. Other local imposts (from page 2)  | 6,506,921                       | c. Other  | 9,134,047  |   |                   |
| 4. Miscellaneous local receipts (from page 2)   | 4,545,142                       | d. Total (a. through c.)                          | 11,164,444   |   |                   |
| 5. Transfers from toll facilities   |                                 | 4. General administration & miscellaneous         | 2,051,327  |   |                   |
| 6. Proceeds of sale of bonds and notes:   |                                 | 5. Highway law enforcement and safety             |  |   |                   |
| a. Bonds - Original Issues  |                                 | 6. Total (1 through 5)                            | 22,292,085   |   |                   |
| b. Bonds - Refunding Issues   |                                 | <b>B. Debt service on local obligations:</b>      |  |   |                   |
| c. Notes  |                                 | 1. Bonds:   |  |   |                   |
| d. Total (a. + b. + c.)   | -                               | a. Interest                                       |  |   |                   |
| 7. Total (1 through 6)  | 11,052,063                      | b. Redemption                                     |  |   |                   |
| <b>B. Private Contributions</b>   |                                 | c. Total (a. + b.)                                | -  |   |                   |
| <b>C. Receipts from State government</b><br>(from page 2)   | 12,030,312                      | 2. Notes:   |  |   |                   |
| <b>D. Receipts from Federal Government</b><br>(from page 2)   | 740,595                         | a. Interest                                       |  |   |                   |
| <b>E. Total receipts (A.7 + B + C + D)</b>  | 23,822,970                      | b. Redemption                                     |  |   |                   |
|   |                                 | c. Total (a. + b.)                                | -  |   |                   |
|   |                                 | 3. Total (1.c + 2.c)                              | -  |   |                   |
|   |                                 | <b>C. Payments to State for highways</b>          |  |   |                   |
|   |                                 | <b>D. Payments to toll facilities</b>             |  |   |                   |
|   |                                 | <b>E. Total disbursements (A.6 + B.3 + C + D)</b> | 22,292,085   |   |                   |
| <b>IV. LOCAL HIGHWAY DEBT STATUS</b>  |                                 |   |  |   |                   |
| (Show all entries at par)   |                                 |   |  |   |                   |
|   | Opening Debt                    | Amount Issued                                     | Redemptions  | Closing Debt  |                   |
| <b>A. Bonds (Total)</b>   |                                 |   |  | 0   |                   |
| 1. Bonds (Refunding Portion)  |                                 |   |  |   |                   |
| <b>B. Notes (Total)</b>   |                                 |   |  | 0   |                   |
| <b>V. LOCAL ROAD AND STREET FUND BALANCE</b>  |                                 |   |  |   |                   |
|   | A. Beginning Balance            | B. Total Receipts                                 | C. Total Disbursements   | D. Ending Balance                                     | E. Reconciliation |
|   | 5,551,663                       | 23,822,970  | 22,292,085   | 7,223,422   | (140,874)         |
| <b>Notes and Comments:</b> Auditor adjustment made to Road & Bridge expenditures after the 2012 Local Highway Finance Report was submitted, other disbursement for road and street purposes was increased by \$140,874. |                                 |   |  |   |                   |

FORM FHWA-536 (Rev. 1-05)

PREVIOUS EDITIONS OBSOLETE

(Next Page)

|                              |                               |
|------------------------------|-------------------------------|
| LOCAL HIGHWAY FINANCE REPORT | STATE:                        |
|                              | Colorado                      |
|                              | YEAR ENDING (mm/yy):<br>12/13 |

## II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

| ITEM                              | AMOUNT    | ITEM                                      | AMOUNT    |
|-----------------------------------|-----------|---|-----------|
| <b>A.3. Other local imposts:</b>  |           | <b>A.4. Miscellaneous local receipts:</b> |           |
| a. Property Taxes and Assessments | 1,947,715 | a. Interest on investments                | 345       |
| b. Other local imposts:           |           | b. Traffic Fines & Penalties              |           |
| 1. Sales Taxes                    |           | c. Parking Garage Fees                    |           |
| 2. Infrastructure & Impact Fees   | 750,414   | d. Parking Meter Fees                     |           |
| 3. Liens                          |           | e. Sale of Surplus Property               | 55,026    |
| 4. Licenses                       |           | f. Charges for Services                   |           |
| 5. Specific Ownership &/or Other  | 3,808,792 | g. Other Misc. Receipts                   | 320,016   |
| 6. Total (1. through 5.)          | 4,559,206 | h. Other                                  | 4,169,755 |
| c. Total (a. + b.)                | 6,506,921 | i. Total (a. through h.)                  | 4,545,142 |
| (Carry forward to page 1)         |           | (Carry forward to page 1)                 |           |

| ITEM                                     | AMOUNT     | ITEM                                       | AMOUNT  |
|--|------------|--|---------|
| <b>C. Receipts from State Government</b> |            | <b>D. Receipts from Federal Government</b> |         |
| 1. Highway-user taxes                    | 11,365,849 | 1. FHWA (from Item I.D.5.)                 |         |
| 2. State general funds                   |            | 2. Other Federal agencies:                 |         |
| 3. Other State funds:                    |            | a. Forest Service                          |         |
| a. State bond proceeds                   |            | b. FEMA                                    |         |
| b. Project Match                         |            | c. HUD                                     |         |
| c. Motor Vehicle Registrations           | 664,463    | d. Federal Transit Admin                   | 307,140 |
| d. Other (Specify) - DOLA Grant          |            | e. U.S. Corps of Engineers                 |         |
| e. Other (Specify)                       |            | f. Other Federal                           | 433,455 |
| f. Total (a. through e.)                 | 664,463    | g. Total (a. through f.)                   | 740,595 |
| 4. Total (1. + 2. + 3.f)                 | 12,030,312 | 3. Total (1. + 2.g)                        |         |
|  |            | (Carry forward to page 1)                  |         |

## III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL

|   | ON NATIONAL<br>HIGHWAY<br>SYSTEM<br>(a) | OFF NATIONAL<br>HIGHWAY<br>SYSTEM<br>(b) | TOTAL<br>(c) |
|---|---|--|--------------|
| <b>A.1. Capital outlay:</b>                         |   |  |              |
| a. Right-Of-Way Costs                               |   | 46                                       | 46           |
| b. Engineering Costs                                |   | 507,969                                  | 507,969      |
| c. Construction:                                    |   |  |              |
| (1). New Facilities                                 |   | 49,482                                   | 49,482       |
| (2). Capacity Improvements                          | 1,517,641                               |  | 1,517,641    |
| (3). System Preservation                            |   | 1,026,074                                | 1,026,074    |
| (4). System Enhancement & Operation                 |   | 72,008                                   | 72,008       |
| (5). Total Construction (1) + (2) + (3) + (4)       | 1,517,641                               | 1,147,564                                | 2,665,205    |
| d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5) | 1,517,641                               | 1,655,579                                | 3,173,220    |
|   |   | (Carry forward to page 1)                |              |

Notes and Comments:

### **III. STATISTICAL SECTION**

## Statistical Section

This part of the El Paso 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

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

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

### REVENUE CAPACITY

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

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

### DEBT CAPACITY

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

*Ratios of Outstanding Debt by Type*

### DEMOGRAPHIC AND ECONOMIC INFORMATION

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

*Demographic and Economic Statistics*  
*Principal Employers*

### OPERATING INFORMATION

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

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

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## **FINANCIAL TRENDS**

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

|   | Fiscal Year           |                       |                       |                       |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
|   | 2004                  | 2005                  | 2006                  | 2007                  |
| Governmental activities                     |                       |                       |                       |                       |
| Net investment in capital assets            | \$ 127,978,967        | \$ 135,624,461        | \$ 473,797,276        | \$ 568,270,750        |
| Restricted                                  | 7,173,760             | 5,652,345             | 5,763,652             | 11,650,811            |
| Unrestricted                                | 30,101,673            | 27,478,459            | 20,658,649            | (104,993,011)         |
| Total governmental activities net position  | <u>165,254,400</u>    | <u>168,755,265</u>    | <u>500,219,577</u>    | <u>474,928,550</u>    |
| Business-type activities                    |                       |                       |                       |                       |
| Net investment in capital assets            | 4,586,665             | 1,074,434             | 1,387,518             | 1,358,758             |
| Unrestricted                                | 2,964,582             | 4,283,618             | 3,219,917             | 2,662,302             |
| Total business-type activities net position | <u>7,551,247</u>      | <u>5,358,052</u>      | <u>4,607,435</u>      | <u>4,021,060</u>      |
| Primary government                          |                       |                       |                       |                       |
| Net investment in capital asset             | 132,565,632           | 136,698,895           | 475,184,794           | 569,629,508           |
| Restricted                                  | 7,173,760             | 5,652,345             | 5,763,652             | 11,650,811            |
| Unrestricted                                | 33,066,255            | 31,762,077            | 23,878,566            | (102,330,709)         |
| Total primary government net position       | <u>\$ 172,805,647</u> | <u>\$ 174,113,317</u> | <u>\$ 504,827,012</u> | <u>\$ 478,949,610</u> |

Data source:  
Statement of Net Position, EPC Financial Statements  
El Paso County Financial Statements



|    | 2008               | 2009                  | 2010                  | 2011                  | 2012                  | 2013                  |
|----|--------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| \$ | 426,496,580        | \$ 432,326,238        | \$ 421,605,773        | \$ 408,258,511        | \$ 386,839,249        | \$ 378,815,025        |
|    | 15,786,029         | 12,143,902            | 18,137,383            | 31,613,701            | 25,753,607            | 23,152,127            |
|    | (27,537,646)       | (19,957,838)          | (18,810,665)          | (34,744,060)          | (57,276,815)          | (65,951,812)          |
|    | <u>414,744,963</u> | <u>424,512,302</u>    | <u>420,932,491</u>    | <u>405,128,152</u>    | <u>355,316,041</u>    | <u>336,015,340</u>    |
|    | 886,205            | 864,976               | 1,412,817             | 1,418,042             | 1,373,439             | 1,329,309             |
|    | 1,480,954          | 1,346,726             | 516,836               | 382,867               | 435,992               | 466,906               |
|    | <u>2,367,159</u>   | <u>2,211,702</u>      | <u>1,929,653</u>      | <u>1,800,909</u>      | <u>1,809,431</u>      | <u>1,796,215</u>      |
|    | 427,382,785        | 433,191,214           | 423,018,590           | 409,676,553           | 388,212,688           | 380,144,334           |
|    | 15,786,029         | 12,143,902            | 18,137,383            | 31,613,701            | 25,753,607            | 23,152,127            |
|    | (26,056,692)       | (18,611,112)          | (18,293,829)          | (34,361,193)          | (56,840,823)          | (65,484,906)          |
| \$ | <u>417,112,122</u> | <u>\$ 426,724,004</u> | <u>\$ 422,862,144</u> | <u>\$ 406,929,061</u> | <u>\$ 357,125,472</u> | <u>\$ 337,811,555</u> |

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

| <b>Expenses</b>                                 | <b>Fiscal Year</b>   |                      |                       |                      |
|---|----------------------|----------------------|-----------------------|----------------------|
|   | <b>2004</b>          | <b>2005</b>          | <b>2006</b>           | <b>2007</b>          |
| Governmental activities:                        |                      |                      |                       |                      |
| General government                              | \$ 49,900,240        | \$ 53,148,164        | \$ 49,588,735         | \$ 58,370,104        |
| Public safety                                   | 58,589,412           | 63,502,622           | 68,322,881            | 85,943,749           |
| Public works                                    | 13,936,364           | 17,441,950           | 15,126,834            | 17,968,376           |
| Health and welfare                              | 51,108,682           | 52,030,311           | 54,071,254            | 59,075,189           |
| Culture and recreation                          | 2,984,955            | 3,293,236            | 3,049,572             | 3,774,357            |
| Auxiliary services                              | 348,134              | 461,330              | 276,546               | 1,255,626            |
| Outside agencies                                | -                    | -                    | 6,636,067             | 6,132,634            |
| Interest on long-term debt                      | 4,244,308            | 4,665,637            | 4,571,516             | 6,578,057            |
| Total governmental activities expenses          | <u>181,112,095</u>   | <u>194,543,250</u>   | <u>201,643,405</u>    | <u>239,098,092</u>   |
| Business-type activities:                       |                      |                      |                       |                      |
| Equestrian center                               | 821,267              | -                    | -                     | -                    |
| County fair                                     | 390,042              | -                    | -                     | -                    |
| Arts facility                                   | 13,921,652           | -                    | -                     | -                    |
| Waste management                                | 547,995              | 611,002              | 657,857               | 794,749              |
| Land development                                | 829,191              | 1,293,983            | 3,458,822             | 3,120,259            |
| Total business-type activities expenses         | <u>16,510,147</u>    | <u>1,904,985</u>     | <u>4,116,679</u>      | <u>3,915,008</u>     |
| Total primary government expenses               | <u>197,622,242</u>   | <u>196,448,235</u>   | <u>205,760,084</u>    | <u>243,013,100</u>   |
| <b>Program Revenues</b>                         |                      |                      |                       |                      |
| Governmental activities:                        |                      |                      |                       |                      |
| Charges for services:                           |                      |                      |                       |                      |
| General government                              | 15,363,829           | 16,823,845           | 17,205,184            | 15,965,622           |
| Public safety                                   | 2,354,944            | 2,961,540            | 2,743,137             | 3,266,421            |
| Public works                                    | 127,994              | 99,519               | 358,491               | 602,212              |
| Health and Welfare                              | 133,268              | 392,601              | 575,555               | 383,931              |
| Culture and recreation                          | 145,294              | 419,361              | 410,763               | 542,084              |
| Outside agencies                                | 136,317              | 3,546                | 240,988               | 213,393              |
| Operating grants and contributions              | 48,826,210           | 52,447,436           | 58,034,608            | 57,120,280           |
| Capital grants and contributions                | 13,263,876           | 8,670,183            | 26,960,492            | 15,370,037           |
| Total governmental activities program revenues  | <u>80,351,732</u>    | <u>81,818,031</u>    | <u>106,529,218</u>    | <u>93,463,980</u>    |
| Business-type activities:                       |                      |                      |                       |                      |
| Charges for services:                           |                      |                      |                       |                      |
| Equestrian center                               | -                    | -                    | -                     | -                    |
| County fair                                     | 208,660              | -                    | -                     | -                    |
| Arts facility                                   | 784,586              | -                    | -                     | -                    |
| Waste management                                | 708,886              | 765,166              | 761,139               | 846,968              |
| Land development                                | 948,010              | 2,595,240            | 2,285,934             | 1,957,808            |
| Operating grants and contributions              | 18,000               | -                    | -                     | -                    |
| Total business-type activities program revenues | <u>2,668,142</u>     | <u>3,360,406</u>     | <u>3,047,073</u>      | <u>2,804,776</u>     |
| Total primary government program revenues       | <u>\$ 83,019,874</u> | <u>\$ 85,178,437</u> | <u>\$ 109,576,291</u> | <u>\$ 96,268,756</u> |

(Continued)

|    | 2008        |    | 2009        |    | 2010        |    | 2011        |    | 2012        |    | 2013        |
|----|-------------|----|-------------|----|-------------|----|-------------|----|-------------|----|-------------|
| \$ | 44,543,821  | \$ | 40,459,544  | \$ | 43,100,936  | \$ | 46,367,966  | \$ | 59,265,849  | \$ | 58,162,963  |
|    | 70,429,035  |    | 71,629,027  |    | 70,323,510  |    | 73,974,617  |    | 87,608,455  |    | 90,516,659  |
|    | 96,727,905  |    | 39,723,895  |    | 41,884,076  |    | 41,224,357  |    | 49,352,850  |    | 44,133,430  |
|    | 53,492,404  |    | 65,628,193  |    | 59,051,252  |    | 62,298,421  |    | 71,896,379  |    | 69,676,163  |
|    | 2,942,434   |    | 2,911,825   |    | 2,854,071   |    | 3,108,688   |    | 4,017,556   |    | 3,332,306   |
|    | 2,003,860   |    | 184,138     |    | 81,062      |    | 405,317     |    | 529,369     |    | 535,323     |
|    | 4,613,511   |    | 4,046,667   |    | 6,207,919   |    | 5,986,054   |    | 5,895,486   |    | 5,860,942   |
|    | 5,700,186   |    | 2,734,663   |    | 6,186,058   |    | 6,411,700   |    | 7,938,172   |    | 7,731,019   |
|    | 280,453,156 |    | 227,317,952 |    | 229,688,884 |    | 239,777,120 |    | 286,504,116 |    | 279,948,805 |
|    | -           |    | -           |    | -           |    | -           |    | -           |    | -           |
|    | -           |    | -           |    | -           |    | -           |    | -           |    | -           |
|    | -           |    | -           |    | -           |    | -           |    | -           |    | -           |
|    | 874,130     |    | 814,250     |    | 827,965     |    | 913,594     |    | 952,362     |    | 981,058     |
|    | 2,780,985   |    | -           |    | -           |    | -           |    | -           |    | -           |
|    | 3,655,115   |    | 814,250     |    | 827,965     |    | 913,594     |    | 952,362     |    | 981,058     |
|    | 284,108,271 |    | 228,132,202 |    | 230,516,849 |    | 240,690,714 |    | 287,456,478 |    | 280,929,863 |
|    | 15,597,399  |    | 16,888,532  |    | 19,453,228  |    | 22,969,843  |    | 25,954,492  |    | 27,369,375  |
|    | 3,842,816   |    | 4,695,479   |    | 5,273,240   |    | 5,138,506   |    | 5,032,350   |    | 6,736,549   |
|    | 1,892,183   |    | 1,963,976   |    | 652,189     |    | 209,252     |    | 711,194     |    | 1,070,430   |
|    | 402,884     |    | 165,172     |    | 243,041     |    | 293,282     |    | 152,199     |    | 160,391     |
|    | 4,336,800   |    | 618,382     |    | 617,047     |    | 568,749     |    | 675,916     |    | 908,101     |
|    | 221,753     |    | 240,898     |    | 224,440     |    | 225,825     |    | 54,413      |    | 94,023      |
|    | 55,961,305  |    | 73,028,190  |    | 74,376,558  |    | 66,637,356  |    | 69,900,661  |    | 70,868,809  |
|    | 25,615,236  |    | 22,988,775  |    | 6,118,913   |    | 5,987,521   |    | 12,653,521  |    | 9,644,943   |
|    | 107,870,376 |    | 120,589,404 |    | 106,958,656 |    | 102,030,334 |    | 115,134,746 |    | 116,852,621 |
|    | -           |    | -           |    | -           |    | -           |    | -           |    | -           |
|    | -           |    | -           |    | -           |    | -           |    | -           |    | -           |
|    | -           |    | -           |    | -           |    | -           |    | -           |    | -           |
|    | 882,231     |    | 730,278     |    | 790,000     |    | 882,726     |    | 952,671     |    | 957,064     |
|    | 1,539,145   |    | -           |    | -           |    | -           |    | -           |    | -           |
|    | -           |    | -           |    | -           |    | -           |    | -           |    | -           |
|    | 2,421,376   |    | 730,278     |    | 790,000     |    | 882,726     |    | 952,671     |    | 957,064     |
| \$ | 110,291,752 | \$ | 121,319,682 | \$ | 107,748,656 | \$ | 102,913,060 | \$ | 116,087,417 | \$ | 117,809,685 |

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

| Net (Expense) Revenue                                     | Fiscal Year           |                      |                      |                        |
|---|-----------------------|----------------------|----------------------|------------------------|
|   | 2004                  | 2005                 | 2006                 | 2007                   |
| Governmental activities                                   | \$ (100,760,363)      | \$ (112,725,219)     | \$ (95,114,187)      | \$ (145,634,112)       |
| Business-type activities                                  | (13,269,326)          | 1,093,430            | (1,069,606)          | (1,110,232)            |
| Total primary government net expense                      | <u>(114,029,689)</u>  | <u>(111,631,789)</u> | <u>(96,183,793)</u>  | <u>146,744,344</u>     |
| <b>General Revenues and Other Changes in Net Position</b> |                       |                      |                      |                        |
| Governmental activities:                                  |                       |                      |                      |                        |
| Taxes   | -                     | -                    | -                    |                        |
| Property taxes  | 32,452,212            | 33,625,151           | 35,549,331           | 36,748,742             |
| Sales taxes   | 64,372,866            | 67,839,928           | 68,520,201           | 69,146,880             |
| Other taxes   | 10,356,101            | 9,184,444            | 11,392,744           | 9,931,960              |
| Investment earnings                                       | 1,770,007             | 4,433,373            | 3,429,584            | 4,818,667              |
| Gain/Loss on sale of capital assets                       | 30,417                | 1,140,836            | (179,211)            | 80,732                 |
| Transfers   | 296,975               | (17,648)             | (486,487)            | (383,896)              |
| Total governmental activities                             | <u>109,278,578</u>    | <u>116,206,084</u>   | <u>118,226,162</u>   | <u>120,343,085</u>     |
| Business-type activities:                                 |                       |                      |                      |                        |
| Investment earnings                                       | 41,858                | 128,952              | 179,621              | 139,961                |
| Loss on sale of capital assets                            | -                     | (3,433,225)          | -                    | -                      |
| Transfers   | (296,975)             | 17,648               | 486,487              | 383,896                |
| Total business-type activities                            | <u>(255,117)</u>      | <u>(3,286,625)</u>   | <u>666,108</u>       | <u>523,857</u>         |
| Total primary government                                  | <u>109,023,461</u>    | <u>112,919,459</u>   | <u>118,892,270</u>   | <u>120,866,942</u>     |
| <b>Change in Net Position</b>                             |                       |                      |                      |                        |
| Governmental activities                                   | 8,518,215             | 3,480,865            | 23,111,975           | (25,291,027)           |
| Business-type activities                                  | (13,524,443)          | (2,193,195)          | (403,498)            | (586,375)              |
| Total primary government                                  | <u>\$ (5,006,228)</u> | <u>\$ 1,287,670</u>  | <u>\$ 22,708,477</u> | <u>\$ (25,877,402)</u> |

| 2008                   | 2009                 | 2010                  | 2011                   | 2012                   | 2013                   |
|------------------------|----------------------|-----------------------|------------------------|------------------------|------------------------|
| \$ (172,582,780)       | \$ (106,728,548)     | \$ (122,730,228)      | \$ (137,746,786)       | \$ (171,369,370)       | \$ (163,096,184)       |
| (1,233,739)            | (83,972)             | (37,965)              | (30,868)               | 8,309                  | (13,389)               |
| <u>(173,816,519)</u>   | <u>(106,812,520)</u> | <u>(122,768,193)</u>  | <u>(137,777,654)</u>   | <u>(171,361,061)</u>   | <u>(163,109,573)</u>   |
| 43,479,334             | 44,657,977           | 46,165,964            | 47,311,463             | 42,920,278             | 43,587,576             |
| 50,098,470             | 58,722,451           | 56,432,810            | 58,259,187             | 75,207,266             | 86,971,156             |
| 9,409,854              | 15,242,819           | 15,717,611            | 15,703,573             | 15,817,127             | 16,212,257             |
| 2,270,800              | 355,449              | 373,076               | 374,538                | 201,608                | 270,118                |
| 297,718                | 82,816               | 362,773               | 195,502                | 15,022                 | -                      |
| 27,510                 | 74,966               | 98,183                | -                      | -                      | -                      |
| <u>105,583,686</u>     | <u>119,136,478</u>   | <u>119,150,417</u>    | <u>121,844,263</u>     | <u>134,161,301</u>     | <u>147,041,107</u>     |
| 46,354                 | 3,481                | 1,953                 | 308                    | 213                    | 173                    |
| -                      | -                    | -                     | -                      | -                      | -                      |
| <u>(27,510)</u>        | <u>(74,966)</u>      | <u>(98,183)</u>       | <u>-</u>               | <u>-</u>               | <u>-</u>               |
| 18,844                 | (71,485)             | (96,230)              | 308                    | 213                    | 173                    |
| <u>105,602,530</u>     | <u>119,064,993</u>   | <u>119,054,187</u>    | <u>121,844,571</u>     | <u>134,161,514</u>     | <u>147,041,280</u>     |
| (66,999,094)           | 12,407,930           | (3,579,811)           | (15,902,523)           | (37,208,069)           | (16,055,077)           |
| <u>(1,214,895)</u>     | <u>(155,457)</u>     | <u>(134,195)</u>      | <u>(30,560)</u>        | <u>8,522</u>           | <u>(13,216)</u>        |
| <u>\$ (68,213,989)</u> | <u>\$ 12,252,473</u> | <u>\$ (3,714,006)</u> | <u>\$ (15,933,083)</u> | <u>\$ (37,199,547)</u> | <u>\$ (16,068,293)</u> |

Data source:  
Statement of Activities  
El Paso County Financial Statements

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

|                                     | Fiscal Year          |                      |                      |                      |
|-------------------------------------|----------------------|----------------------|----------------------|----------------------|
|                                     | 2004                 | 2005                 | 2006                 | 2007                 |
| <b>General Fund</b>                 |                      |                      |                      |                      |
| Non-spendable                       | \$ -                 | \$ -                 | \$ -                 | \$ -                 |
| Restricted                          | -                    | -                    | -                    | -                    |
| Committed                           | -                    | -                    | -                    | -                    |
| Assigned                            | -                    | -                    | -                    | -                    |
| Unrestricted                        | -                    | -                    | -                    | -                    |
| Reserved                            | 834,885              | 1,075,248            | 7,167,536            | 5,609,630            |
| Unreserved                          | 17,939,715           | 18,255,711           | 14,322,359           | 14,729,641           |
| Total general fund                  | <u>18,774,600</u>    | <u>19,330,959</u>    | <u>21,489,895</u>    | <u>20,339,271</u>    |
| <b>All Other Governmental Funds</b> |                      |                      |                      |                      |
| Non-spendable                       | -                    | -                    | -                    | -                    |
| Restricted                          | -                    | -                    | -                    | -                    |
| Committed                           | -                    | -                    | -                    | -                    |
| Assigned                            | -                    | -                    | -                    | -                    |
| Unrestricted                        | -                    | -                    | -                    | -                    |
| Reserved                            | 54,429,269           | 18,295,204           | 4,346,714            | 36,950,558           |
| Unreserved, reported in:            |                      |                      |                      |                      |
| Special revenue funds               | 12,861,205           | 11,138,582           | 13,316,364           | 13,282,240           |
| Capital projects funds              | 2,863,497            | 2,077,759            | -                    | -                    |
| Debt service funds                  | -                    | -                    | -                    | -                    |
| Total all other governmental funds  | <u>70,153,971</u>    | <u>31,511,545</u>    | <u>17,663,078</u>    | <u>50,232,798</u>    |
| Total governmental funds            | <u>\$ 88,928,571</u> | <u>\$ 50,842,504</u> | <u>\$ 39,152,973</u> | <u>\$ 70,572,069</u> |

Data Source:  
Statement of Activities  
El Paso County Financial Statements  
\* 2011 reflects the implementation of GASB-54

| 2008                 | 2009                 | 2010                 | 2011                 | 2012                 | 2013                 |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| \$ -                 | \$ -                 | \$ -                 | \$ 377,254           | \$ 462,770           | \$ 805,176           |
| -                    | -                    | -                    | 6,446,587            | 6,653,514            | 7,693,246            |
| -                    | -                    | -                    | 1,131,782            | 1,635,399            | 7,167,737            |
| -                    | -                    | -                    | 21,716,258           | 17,370,988           | 18,212,599           |
| -                    | -                    | -                    | 3,499,404            | 4,147,026            | 500,901              |
| 5,401,663            | 6,364,437            | 7,706,723            | -                    | -                    | -                    |
| 17,222,930           | 28,545,587           | 29,885,543           | -                    | -                    | -                    |
| <u>22,624,593</u>    | <u>34,910,024</u>    | <u>37,592,266</u>    | <u>33,171,285</u>    | <u>30,269,697</u>    | <u>34,379,659</u>    |
| -                    | -                    | -                    | 2,198,308            | 1,758,568            | 2,422,657            |
| -                    | -                    | -                    | 25,167,114           | 19,100,093           | 15,458,881           |
| -                    | -                    | -                    | 1,777,863            | 1,802,389            | 1,096,611            |
| -                    | -                    | -                    | 3,436,343            | 5,709,904            | 5,160,998            |
| -                    | -                    | -                    | (517,775)            | (62,060)             | (35,445)             |
| 22,736,315           | 14,483,922           | 45,449,515           | -                    | -                    | -                    |
| 11,498,350           | 10,779,478           | 5,232,264            | -                    | -                    | -                    |
| 778,640              | -                    | 1,402,989            | -                    | -                    | -                    |
| -                    | -                    | -                    | -                    | -                    | -                    |
| <u>35,013,305</u>    | <u>25,263,400</u>    | <u>52,084,768</u>    | <u>32,061,853</u>    | <u>28,308,894</u>    | <u>24,103,702</u>    |
| \$ <u>57,637,898</u> | \$ <u>60,173,424</u> | \$ <u>89,677,034</u> | \$ <u>65,233,138</u> | \$ <u>58,578,591</u> | \$ <u>58,483,361</u> |

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

|   | Fiscal Year            |                        |                        |                      |
|---|------------------------|------------------------|------------------------|----------------------|
|   | 2004                   | 2005                   | 2006                   | 2007                 |
| <b>Revenues</b>   |                        |                        |                        |                      |
| Property taxes  | \$ 32,452,212          | \$ 33,625,151          | \$ 35,549,331          | \$ 36,748,742        |
| Sales taxes   | 64,372,866             | 67,839,928             | 68,520,201             | 69,146,880           |
| Other taxes   | 10,356,101             | 9,184,444              | 11,392,744             | 9,931,960            |
| Intergovernmental                                       | 51,017,932             | 52,479,434             | 55,345,530             | 53,512,924           |
| Fees and fines  | 592,879                | 842,382                | 898,042                | 836,354              |
| Licenses and permits                                    | 266,889                | 320,994                | 284,181                | 289,866              |
| Charges for services                                    | 15,538,738             | 16,786,843             | 16,897,769             | 15,903,920           |
| Investment earnings                                     | 1,783,878              | 4,428,366              | 3,431,443              | 4,785,997            |
| Miscellaneous   | 4,292,448              | 5,432,838              | 8,193,869              | 7,918,558            |
| Total revenues  | <u>180,673,943</u>     | <u>190,940,380</u>     | <u>200,513,110</u>     | <u>199,075,201</u>   |
| <b>Expenditures</b>                                     |                        |                        |                        |                      |
| Current   |                        |                        |                        |                      |
| General government                                      | 46,075,565             | 49,601,464             | 45,367,491             | 43,575,692           |
| Public safety   | 54,051,253             | 60,319,755             | 64,983,113             | 66,593,803           |
| Public works  | 12,858,711             | 13,105,527             | 14,112,138             | 15,876,121           |
| Health and welfare                                      | 49,884,332             | 50,630,532             | 52,662,497             | 51,648,706           |
| Culture and recreation                                  | 2,456,732              | 2,928,470              | 2,726,991              | 2,837,235            |
| Outside agencies  | -                      | -                      | 6,636,067              | 5,473,129            |
| Auxiliary services                                      | 335,263                | 345,991                | 328,360                | 581,234              |
| Debt service:   |                        |                        |                        |                      |
| Principal   | 1,225,000              | 2,555,000              | 3,490,000              | 3,375,000            |
| Interest and other charges                              | 4,584,989              | 4,648,895              | 4,570,462              | 6,588,783            |
| Issuance costs  | 183,888                | -                      | -                      | -                    |
| Capital outlay  | 36,200,625             | 46,409,060             | 16,895,596             | 10,230,546           |
| Total expenditures                                      | <u>207,856,358</u>     | <u>230,544,694</u>     | <u>211,772,715</u>     | <u>206,780,249</u>   |
| Excess of revenues over (under) expenditures            | (27,182,415)           | (39,604,314)           | (11,259,605)           | (7,705,048)          |
| <b>Other financing sources (uses)</b>                   |                        |                        |                        |                      |
| Refund of bond issuance costs/COP's                     | (645,716)              | -                      | -                      | -                    |
| Payment to refunding COP-agent                          | -                      | -                      | -                      | -                    |
| Certificates of participation issued                    | 6,970,000              | -                      | -                      | 39,429,749           |
| Premium on certificates of participation                | 46,576                 | -                      | -                      | -                    |
| Discount on bonds                                       | -                      | -                      | -                      | -                    |
| Capital lease financing                                 | -                      | -                      | -                      | -                    |
| Proceeds from sale of capital assets                    | 55,115                 | 1,155,648              | 56,561                 | 78,291               |
| Transfers in  | 12,234,379             | 13,473,846             | 18,702,244             | 16,638,988           |
| Transfers out   | (12,537,873)           | (13,131,247)           | (19,188,731)           | (17,022,884)         |
| Total other financing sources (uses)                    | <u>6,122,481</u>       | <u>1,498,247</u>       | <u>(429,926)</u>       | <u>39,124,144</u>    |
| <b>Net changes in fund balances</b>                     | <u>\$ (21,059,934)</u> | <u>\$ (38,106,067)</u> | <u>\$ (11,689,531)</u> | <u>\$ 31,419,096</u> |
| Debt service as a percentage of noncapital expenditures | 3.38%                  | 3.91%                  | 4.14%                  | 5.07%                |

Data Source:

El Paso County Financial Statements

The 2002, 2004, 2008 and 2010 Debt service as a percentage of noncapital expenditures have been corrected for the presentation in the 2011 CAFR.



|    | 2008                | 2009               | 2010               | 2011                | 2012               | 2013               |
|----|---------------------|--------------------|--------------------|---------------------|--------------------|--------------------|
| \$ | 43,479,334          | \$ 44,657,977      | \$ 46,165,964      | \$ 47,311,463       | \$ 42,920,278      | \$ 43,587,576      |
|    | 50,098,470          | 58,722,451         | 56,432,810         | 58,259,187          | 75,207,266         | 86,971,156         |
|    | 9,409,854           | 15,242,819         | 15,717,611         | 15,703,573          | 15,817,127         | 16,212,257         |
|    | 62,439,883          | 74,619,901         | 72,949,855         | 61,886,419          | 65,101,975         | 67,025,567         |
|    | 988,225             | 1,154,509          | 845,649            | 766,805             | 519,762            | 456,956            |
|    | 329,387             | 274,330            | 438,298            | 593,272             | 666,357            | 1,577,421          |
|    | 15,985,632          | 18,471,476         | 17,703,477         | 22,784,406          | 27,743,834         | 30,684,504         |
|    | 2,270,801           | 355,449            | 372,623            | 371,306             | 201,608            | 271,697            |
|    | 11,990,328          | 7,394,816          | 8,902,461          | 10,019,400          | 9,123,766          | 10,098,538         |
|    | <u>196,991,914</u>  | <u>220,893,728</u> | <u>219,528,748</u> | <u>217,695,831</u>  | <u>237,301,973</u> | <u>256,885,672</u> |
|    | 37,247,537          | 37,748,026         | 40,009,509         | 43,903,734          | 48,485,500         | 48,338,903         |
|    | 65,432,387          | 66,134,393         | 66,464,205         | 71,401,763          | 72,903,001         | 81,038,873         |
|    | 14,138,816          | 16,772,311         | 18,603,168         | 18,466,109          | 16,402,954         | 16,686,258         |
|    | 51,394,991          | 60,896,990         | 65,697,695         | 62,949,418          | 66,250,148         | 66,753,246         |
|    | 2,648,490           | 2,479,030          | 2,774,378          | 2,924,070           | 3,135,372          | 2,783,478          |
|    | 4,401,352           | 4,150,462          | 6,316,283          | 5,986,054           | 5,895,486          | 5,860,942          |
|    | 412,422             | 287,069            | 356,624            | 415,880             | 455,906            | 491,187            |
|    | 2,885,000           | 2,975,000          | 4,250,000          | 6,118,768           | 6,769,510          | 7,915,375          |
|    | 5,559,367           | 5,581,880          | 5,945,964          | 411,600             | 7,858,020          | 8,104,485          |
|    | 113,365             | -                  | 682,438            | 6,362,994           | 201,246            | -                  |
|    | 31,110,585          | 18,861,177         | 35,694,283         | 27,772,512          | 20,012,664         | 18,443,459         |
|    | <u>215,344,312</u>  | <u>215,886,338</u> | <u>246,794,547</u> | <u>246,712,902</u>  | <u>248,369,807</u> | <u>256,416,206</u> |
|    | (18,352,398)        | 5,007,390          | (27,265,799)       | (29,017,071)        | (11,067,834)       | 469,466            |
|    | -                   | -                  | -                  | 32,820,000          | 12,010,000         | -                  |
|    | -                   | -                  | -                  | (35,412,037)        | (11,561,686)       | -                  |
|    | 2,500,000           | -                  | 55,925,000         | -                   | -                  | -                  |
|    | -                   | -                  | 421,387            | 2,102,895           | 1,663,072          | -                  |
|    | -                   | -                  | 324,839            | (232,632)           | -                  | -                  |
|    | -                   | -                  | -                  | 4,999,998           | -                  | -                  |
|    | 297,718             | 93,760             | 4,532,774          | 294,951             | 2,301,901          | 55,036             |
|    | 7,252,751           | 6,904,660          | (4,434,591)        | -                   | -                  | -                  |
|    | (7,225,241)         | (6,829,694)        | -                  | -                   | -                  | -                  |
|    | <u>2,825,228</u>    | <u>168,726</u>     | <u>56,769,409</u>  | <u>4,573,175</u>    | <u>4,413,287</u>   | <u>55,036</u>      |
| \$ | <u>(15,527,170)</u> | <u>5,176,116</u>   | <u>29,503,610</u>  | <u>(24,443,896)</u> | <u>(6,654,547)</u> | <u>524,502</u>     |
|    | 4.58%               | 4.34%              | 4.83%              | 5.70%               | 6.41%              | 6.73 %             |

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## **REVENUE CAPACITY**

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

| Assessment<br>Year<br>Ended<br>December 31, | Payable<br>in<br>Year | Vacant<br>Land | Residential<br>Property | Commercial<br>Property | Industrial<br>Property | Agricultural<br>Property |
|---|-----------------------|----------------|-------------------------|------------------------|------------------------|--------------------------|
| 2004  | 2005                  | \$ 281,213,190 | \$ 2,515,131,740        | \$ 1,624,789,480       | \$ 325,357,000         | \$ 13,713,710            |
| 2005  | 2006                  | 335,975,160    | 2,892,970,890           | 1,723,592,810          | 308,133,320            | 14,523,730               |
| 2006  | 2007                  | 327,623,600    | 3,032,146,110           | 1,775,643,960          | 302,573,000            | 14,489,940               |
| 2007  | 2008                  | 411,181,000    | 3,476,511,140           | 1,998,462,020          | 311,518,010            | 15,032,210               |
| 2008  | 2009                  | 403,977,710    | 3,553,447,120           | 2,077,273,830          | 237,821,480            | 14,805,920               |
| 2009  | 2010                  | 406,086,530    | 3,698,915,150           | 2,189,684,690          | 229,551,730            | 14,665,810               |
| 2010  | 2011                  | 376,811,560    | 3,730,236,120           | 2,182,991,990          | 232,133,550            | 14,431,970               |
| 2011  | 2012                  | 313,948,570    | 3,478,431,600           | 2,010,579,100          | 229,697,330            | 13,285,400               |
| 2012  | 2013                  | 300,459,180    | 3,507,471,170           | 1,746,010,570          | 126,334,870            | 13,206,340               |
| 2013  | 2014                  | 291,843,530    | 3,494,373,880           | 2,007,606,090          | 247,188,270            | 13,728,040               |

Notes:

\*Total Taxable Assessed Value is already adjusted for tax exempt property value.

\*\*New Construction value is already adjusted into the appropriate category.

\*\*\*Abatement values are adjusted in the "payable in" mill levy.

Data Source:

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

| <b>Natural<br/>Resources</b> | <b>Oil<br/>and<br/>Gas</b> | <b>Public<br/>Utilities</b> | <b>Total Taxable<br/>Assessed<br/>Value</b> | <b>Total<br/>Direct<br/>Tax<br/>Rate</b> | <b>*Tax-Exempt<br/>Property</b> | <b>** New<br/>Construction</b> | <b>*** Abatement<br/>Value</b> |
|------------------------------|----------------------------|-----------------------------|---|--|---------------------------------|--------------------------------|--------------------------------|
| \$ 7,516,620                 | \$ -                       | \$ 248,252,200              | \$ 5,015,973,940                            | 8.012                                    | \$ 1,232,798,230                | \$ 232,281,810                 | \$ 325,535                     |
| 7,566,860                    | -                          | 241,063,500                 | 5,523,826,270                               | 7.673                                    | 1,264,464,180                   | 208,617,540                    | 283,944                        |
| 8,026,450                    | -                          | 248,220,800                 | 5,708,723,860                               | 7.710                                    | 1,282,937,580                   | 236,474,950                    | 184,966                        |
| 7,955,940                    | -                          | 269,088,800                 | 6,489,749,120                               | 7.514                                    | 1,463,061,020                   | 282,083,150                    | 246,116                        |
| 9,705,240                    | -                          | 281,115,200                 | 6,578,146,500                               | 7.583                                    | 1,512,133,950                   | 239,291,400                    | 451,029                        |
| 8,325,440                    | -                          | 278,262,800                 | 6,825,492,150                               | 7.531                                    | 1,549,584,850                   | 174,719,260                    | 434,805                        |
| 6,502,350                    | -                          | 287,006,000                 | 6,830,113,540                               | 7.537                                    | 1,571,803,170                   | 99,557,470                     | 473,833                        |
| 6,350,220                    | 5,040                      | 269,462,900                 | 6,321,760,160                               | 7.597                                    | 1,571,401,630                   | 67,113,150                     | 379,512                        |
| 5,758,010                    | -                          | 260,564,000                 | 6,334,487,370                               | 7.663                                    | 1,585,165,900                   | -                              | -                              |
| 5,752,860                    | 81,420                     | 277,390,880                 | 6,337,964,970                               | 7.714                                    | 1,588,612,250                   | -                              | -                              |

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

| <b>Taxes Payable</b>                                | <b>2005</b>   | <b>2006</b>   | <b>2007</b>   | <b>2008</b>   |
|---|---------------|---------------|---------------|---------------|
| <b>Assessment Year</b>                              | <b>2004</b>   | <b>2005</b>   | <b>2006</b>   | <b>2007</b>   |
| County direct rates                                 |               |               |               |               |
| General   | 2.995         | 2.599         | 2.179         | 4.182         |
| Abatement   | 0.065         | 0.057         | 0.037         | 0.037         |
| Road & Bridge                                       | 1.582         | 1.582         | 1.568         | 1.280         |
| Social Services                                     | 1.319         | 1.319         | 1.290         | 0.000         |
| Capital   | 1.023         | 0.963         | 1.450         | 1.320         |
| Insurance   | 0.300         | 0.400         | 0.450         | 0.000         |
| Retirement  | 0.728         | 0.753         | 0.736         | 0.695         |
| Total County direct rates                           | 8.012         | 7.673         | 7.710         | 7.514         |
| City and town rates                                 |               |               |               |               |
| Calhan  | 17.563        | 17.525        | 17.563        | 17.563        |
| Colorado Springs                                    | 4.944         | 4.944         | 4.944         | 4.944         |
| Fountain  | 10.239        | 10.239        | 10.239        | 10.239        |
| Green Mountain Falls                                | 14.588        | 14.588        | 14.588        | 15.558        |
| Manitou Springs                                     | 17.836        | 17.284        | 17.284        | 15.951        |
| Monument  | 6.408         | 5.872         | 6.458         | 6.289         |
| Palmer Lake   | 21.753        | 19.070        | 16.544        | 15.340        |
| Ramah   | 19.827        | 19.827        | 19.827        | 19.827        |
| <i>Levy Ranges for the following districts are:</i> |               |               |               |               |
| Fire Protection Districts                           | 0.467-12.813  | 2.130-12.527  | 2.322-12.660  | 1.635-12.423  |
| Sanitation Districts                                | 0.666-3.714   | 0.650-3.759   | 0.650-4.134   | 0.650-4.500   |
| Water Districts                                     | 0.532-16.279  | 0.532-14.437  | 0.532-14.437  | 0.534-14.437  |
| Sanitation & Water Districts                        | 3.981-34.044  | 3.831-26.995  | 4.142-31.840  | 4.065-31.423  |
| Special Improvement Districts                       | 1.000-49.500  | 1.000-45.000  | 1.000-45.000  | 1.000-51.000  |
| Regional Library District                           | 3.495         | 3.296         | 3.515         | 3.325         |
| Metropolitan Districts                              | 2.068-100.000 | 2.068-100.000 | 2.068-100.000 | 2.031-100.000 |
| School Districts                                    | 21.568-60.216 | 20.096-60.216 | 19.699-60.216 | 19.715-60.216 |

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

Note: Mill Rates for Taxes Payable in 2013 with Assessment Year of 2012 has been corrected.

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

| 2009          | 2010          | 2011          | 2012          | 2013            | 2014            |
|---------------|---------------|---------------|---------------|-----------------|-----------------|
| 2008          | 2009          | 2010          | 2011          | 2012            | 2013            |
| 5.144         | 5.017         | 4.612         | 3.109         | 3.844           | 4.141           |
| 0.069         | 0.064         | 0.070         | 0.060         | 0.066           | 0.051           |
| 0.330         | 0.330         | 0.330         | 0.330         | 0.330           | 0.330           |
| 0.000         | 0.000         | 0.000         | 0.000         | 0.000           | 0.000           |
| 1.390         | 1.330         | 1.655         | 3.080         | 2.500           | 2.200           |
| 0.000         | 0.000         | 0.000         | 0.000         | 0.000           | 0.000           |
| 0.650         | 0.790         | 0.870         | 1.018         | 0.923           | 0.992           |
| 7.583         | 7.531         | 7.537         | 7.597         | 7.663           | 7.714           |
| 17.563        | 17.563        | 17.563        | 17.563        | 17.563          | 17.563          |
| 4.944         | 4.279         | 4.279         | 4.279         | 4.279           | 4.279           |
| 10.239        | 10.239        | 10.239        | 10.239        | 10.239          | 10.239          |
| 14.558        | 13.588        | 14.588        | 14.588        | 17.588          | 17.588          |
| 15.951        | 15.750        | 15.750        | 15.750        | 12.070          | 12.060          |
| 6.289         | 6.289         | 6.289         | 6.289         | 6.289           | 6.289           |
| 16.180        | 15.989        | 16.459        | 16.459        | 16.459          | 16.459          |
| 19.827        | 19.827        | 19.827        | 19.827        | 19.827          | 19.827          |
| 1.479-12.423  | 1.357-12.423  | 1.31-12.423   | 1.191-12.423  | 1.164 - 13.2    | 1.167 - 14.390  |
| 0.579-4.501   | 0.621-4.500   | 0.549-4.654   | 0.549-5.334   | 0.573 - 5.534   | 0.578 - 5.755   |
| 0.430-14.437  | 0.445-14.437  | 0.454-14.437  | 0.495-16.803  | 0.478 - 17.709  | 0.478 - 17.872  |
| 4.001-33.070  | 6.950-29.055  | 6.95-30.986   | 5.500-35.508  | 5.805 - 37.471  | 2.937 - 34.956  |
| 1.000-51.000  | 1.000-51.000  | 1.000-51.000  | 1.000-51.000  | 1.0 - 59.42     | 1.000 - 51.000  |
| 3.540         | 3.468         | 3.556         | 3.999         | 4.030           | 4.000           |
| 1.927-100.000 | 0.450-100.000 | 0.440-100.000 | 0.440-100.000 | 0.440 - 83.0    | 0.440 - 100.0   |
| 24.301-60.216 | 24.436-60.216 | 23.538-60.216 | 24.723-60.216 | 24.703 - 60.216 | 24.726 - 60.216 |

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

| Fiscal<br>Year<br>Ended<br>December 31, | Taxes Levied<br>for the<br>Fiscal Year | Collected within the<br>Fiscal Year of the Levy |                       | Collections in<br>Subsequent<br>Years | Total Collections to Date |                       |
|---|--|---|-----------------------|---------------------------------------|---------------------------|-----------------------|
|   |  | Amount  | Percentage<br>of Levy |                                       | Amount                    | Percentage<br>of Levy |
| 2004                                    | \$ 12,588,717                          | \$ 12,499,386                                   | 99.29%                | \$ (13,238)*                          | \$ 12,486,148             | 99.19%                |
| 2005                                    | 13,231,072                             | 13,163,179                                      | 99.49%                | (28,822)*                             | 13,134,357                | 99.27%                |
| 2006                                    | 13,038,236                             | 12,812,122                                      | 98.27%                | 4,145                                 | 12,816,267                | 98.30%                |
| 2007                                    | 11,128,530                             | 11,087,810                                      | 99.63%                | 17,856                                | 11,105,666                | 99.79%                |
| 2008                                    | 24,354,955                             | 24,213,913                                      | 99.42%                | 65,891                                | 24,279,804                | 99.69%                |
| 2009                                    | 30,839,804                             | 30,648,628                                      | 99.38%                | 63,123                                | 30,711,751                | 99.58%                |
| 2010                                    | 31,311,340                             | 31,094,884                                      | 99.31%                | 59,874                                | 31,154,758                | 99.50%                |
| 2011                                    | 29,956,511                             | 29,776,229                                      | 99.40%                | (40,581)*                             | 29,735,648                | 99.90%                |
| 2012                                    | 18,010,412                             | 17,870,639                                      | 99.22%                | 78,939                                | 17,949,578                | 99.66%                |
| 2013                                    | 22,332,783                             | 22,222,512                                      | 99.51%                | 52,071                                | 22,274,584                | 99.74%                |

The 2008 and 2009 Tax Levies and collections were corrected for presentation in the 2010 CAFR.

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



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

|                                       | Fiscal Year          |                      |                      |                      |
|---------------------------------------|----------------------|----------------------|----------------------|----------------------|
|                                       | 2004                 | 2005                 | 2006                 | 2007                 |
| Revenues                              |                      |                      |                      |                      |
| Property taxes                        |                      |                      |                      |                      |
| Fund 1 - General Fund                 | \$ 12,526,115        | \$ 13,174,322        | \$ 12,859,410        | \$ 11,123,814        |
| Fund 2 - Road & Bridge                | 7,086,151            | 7,273,309            | 8,050,759            | 8,250,816            |
| Fund 4 - Department of Human Services | 6,072,818            | 5,660,950            | 6,362,084            | 6,446,458            |
| Fund 6 - Capital Improvement Fund     | 3,727,187            | 4,391,718            | 4,644,995            | 7,249,650            |
| Fund 16 - Retirement Fund             | 3,039,941            | 3,124,852            | 3,632,083            | 3,678,004            |
| Fund 12 - Self Insurance Fund*        | 1,256,358            | 1,290,695            | 1,929,110            | 2,248,249            |
| Total Property Tax Revenue            | <u>\$ 33,708,570</u> | <u>\$ 34,915,846</u> | <u>\$ 37,478,441</u> | <u>\$ 38,996,991</u> |

\*The Self Insurance Fund is an Internal Services Fund; therefore, the property taxes credited to that fund do not show in the Government Wide Financial Statement.

Data Source:

El Paso County Financial Statements

|    | <u>2008</u>       |    | <u>2009</u>       |    | <u>2010</u>       |    | <u>2011</u>       |    | <u>2012</u>       |    | <u>2013</u>       |
|----|-------------------|----|-------------------|----|-------------------|----|-------------------|----|-------------------|----|-------------------|
| \$ | 24,254,481        | \$ | 30,678,405        | \$ | 31,122,339        | \$ | 29,776,229        | \$ | 17,870,640        | \$ | 22,222,513        |
|    | 7,684,574         |    | 2,002,020         |    | 2,092,121         |    | 2,094,348         |    | 1,936,902         |    | 1,947,714         |
|    | (10,012)          |    | -                 |    | -                 |    | -                 |    | -                 |    | -                 |
|    | 7,566,985         |    | 8,161,662         |    | 8,124,020         |    | 10,121,707        |    | 17,375,089        |    | 14,182,145        |
|    | 3,983,306         |    | 3,815,890         |    | 4,827,484         |    | 5,319,179         |    | 5,737,647         |    | 5,235,204         |
|    | -                 |    | -                 |    | -                 |    | -                 |    | -                 |    | -                 |
| \$ | <u>43,479,334</u> | \$ | <u>44,657,977</u> | \$ | <u>46,165,964</u> | \$ | <u>47,311,463</u> | \$ | <u>42,920,278</u> | \$ | <u>43,587,576</u> |

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

|                               | 2013                 |      |                                       | 2005                |      |                                       |
|-------------------------------|----------------------|------|---------------------------------------|---------------------|------|---------------------------------------|
|                               | Sales Tax Collected  | Rank | % of Total County Sales Tax Collected | Sales Tax Collected | Rank | % of Total County Sales Tax Collected |
| <b>Taxpayer</b>               |                      |      |                                       |                     |      |                                       |
| WalMart Stores, Inc.          | \$ 4,696,503         | 1    | 5.99%                                 |                     |      |                                       |
| City of Colorado Springs      | 2,159,360            | 2    | 2.76%                                 | 1,408,603           | 1    | 2.21%                                 |
| Home Depot USA, Inc.          | 1,911,213            | 3    | 2.44%                                 |                     |      |                                       |
| Lowe's HIW, Inc.              | 1,678,678            | 4    | 2.14%                                 |                     |      |                                       |
| Target Corporation            | 1,478,545            | 5    | 1.89%                                 |                     |      |                                       |
| Broadmoor Hotel, Inc.         | 1,395,573            | 6    | 1.78%                                 | 922,350             | 3    | 1.45%                                 |
| Costco Wholesale Corp         | 1,224,837            | 7    | 1.56%                                 |                     |      |                                       |
| Verizon Wireless (VAW) LLC    | 1,217,553            | 8    | 1.55%                                 |                     |      |                                       |
| Dillon Companies/Kroger       | 1,081,671            | 9    | 1.38%                                 |                     |      |                                       |
| New Cingular Wireless PCS LLC | 875,411              | 10   | 1.12%                                 |                     |      |                                       |
| US West Communications        |                      |      |                                       | 1,060,501           | 2    | 1.67%                                 |
| WalMart Stores 1434           |                      |      |                                       | 600,917             | 4    | 0.94%                                 |
| Lowe's HIW 1099               |                      |      |                                       | 600,342             | 5    | 0.94%                                 |
| WalMart Stores 3582           |                      |      |                                       | 599,725             | 6    | 0.94%                                 |
| WalMart Stores 1896           |                      |      |                                       | 597,223             | 7    | 0.94%                                 |
| Home Lumber                   |                      |      |                                       | 549,908             | 8    | 0.86%                                 |
| WalMart Stores 5123           |                      |      |                                       | 540,751             | 9    | 0.85%                                 |
| WalMart Stores 1273           |                      |      |                                       | 538,272             | 10   | 0.85%                                 |
| <b>Total</b>                  | <b>\$ 17,719,343</b> |      | <b>22.61%</b>                         | <b>\$ 7,811,522</b> |      | <b>12.26%</b>                         |

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

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

|   | 2005                 | 2006                 | 2007                 | 2008                 | 2009                 | 2010                 | 2011                 | 2012                 | 2013                 |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Retail Trade  | \$36,650,357         | \$36,922,250         | \$37,293,082         | \$35,524,870         | \$33,841,812         | \$35,897,986         | \$37,406,489         | \$40,291,234         | \$52,016,333         |
| Food Services                                       | 6,851,848            | 7,050,884            | 7,393,208            | 7,740,190            | 7,763,114            | 8,070,771            | 8,407,642            | 9,080,980            | 11,506,575           |
| Information (Magazines,<br>Newspapers, Etc)         | 4,080,155            | 4,185,098            | 4,491,136            | 4,721,030            | 4,763,640            | 4,693,512            | 4,268,166            | 4,349,358            | 5,742,631            |
| Wholesale Trade                                     | 3,221,467            | 3,181,573            | 3,027,182            | 3,270,391            | 2,447,969            | 2,829,795            | 2,641,184            | 2,765,390            | 3,425,124            |
| Accommodations                                      | 2,287,533            | 2,477,041            | 2,692,975            | 2,770,583            | 2,441,293            | 2,457,583            | 2,710,502            | 2,514,101            | 3,304,999            |
| Real Estate and Rental & Leasing                    | 1,782,073            | 2,008,492            | 2,109,742            | 2,135,208            | 1,718,211            | 1,619,745            | 1,530,237            | 1,463,676            | 1,926,810            |
| Manufacturing                                       | 2,398,281            | 2,239,192            | 1,963,989            | 1,752,373            | 1,584,748            | 1,541,106            | 1,989,234            | 2,524,664            | 3,265,568            |
| Utilities   | 1,523,914            | 1,435,490            | 1,567,037            | 1,769,058            | 1,487,408            | 1,564,556            | 1,764,030            | 1,869,553            | 2,348,062            |
| Other Services (except<br>Public Admin)             | 1,365,936            | 1,426,802            | 1,539,602            | 1,494,570            | 1,438,541            | 1,490,607            | 1,526,585            | 1,638,749            | 1,982,092            |
| Construction  | 1,046,499            | 1,028,933            | 979,962              | 800,667              | 608,987              | 699,674              | 761,574              | 1,166,426            | 1,432,089            |
| Professional, Scientific, and<br>Technical Services | 794,971              | 753,136              | 528,903              | 588,207              | 543,422              | 809,231              | 599,824              | 686,215              | 1,092,019            |
| Finance and Insurance                               | 430,998              | 369,030              | 382,977              | 426,649              | 448,502              | 430,360              | 489,974              | 460,402              | 572,430              |
| Arts, Entertainment, &<br>Recreation                | 308,477              | 322,994              | 316,552              | 330,207              | 312,605              | 315,104              | 342,311              | 365,250              | 475,382              |
| Waste Management &<br>Remediation Services          | 320,792              | 290,814              | 282,330              | 244,267              | 241,640              | 215,568              | 241,770              | 236,490              | 303,262              |
| Mining  | 192,150              | 275,566              | 222,611              | 196,320              | 155,299              | 154,633              | 167,484              | 198,869              | 326,983              |
| Educational Services                                | 126,118              | 133,137              | 137,877              | 146,871              | 151,893              | 160,237              | 168,587              | 175,845              | 213,356              |
| Health Care & Social Assistance                     | 88,774               | 101,896              | 103,532              | 119,758              | 109,816              | 124,779              | 132,906              | 139,476              | 188,272              |
| Transportation & Warehousing                        | 76,847               | 89,976               | 115,930              | 124,775              | 74,855               | 37,435               | 40,945               | 62,666               | 76,392               |
| Agriculture, Forestry,<br>Fishing & Hunting         | 65,136               | 66,006               | 75,391               | 58,190               | 57,695               | 90,248               | 103,424              | 120,376              | 141,331              |
| Public Administration                               | 31,306               | 35,979               | 31,670               | 37,434               | 35,804               | 40,923               | 42,987               | 50,136               | 64,667               |
| Category Not Specified                              | 48,884               | 43,688               | 53,588               | 78,441               | 45,558               | 173,857              | (1,886)              | 11,560               | 7,128                |
| Tobacco Tax   | 104,647              | 111,123              | 106,327              | 108,153              | 109,189              | 114,764              | 117,810              | 103,208              | 104,636              |
| <b>Total Sales Tax:</b>                             | <b>\$ 63,797,163</b> | <b>\$ 64,549,101</b> | <b>\$ 65,415,603</b> | <b>\$ 64,438,211</b> | <b>\$ 60,382,001</b> | <b>\$ 63,532,474</b> | <b>\$ 65,451,779</b> | <b>\$ 70,274,624</b> | <b>\$ 90,516,141</b> |
| Clerk and Recorder Collections                      | \$ 3,159,415         | \$ 3,128,503         | \$ 3,077,092         | \$ 2,848,576         | \$ 2,561,135         | \$ 2,633,983         | \$ 2,827,992         | \$ 3,228,003         | \$ 4,209,854         |
| Regional Building Use Tax                           | -                    | -                    | -                    | -                    | 162,655              | 273,784              | 254,107              | 312,003              | 287,611              |
| Building Materials                                  | 883,350              | 842,597              | 654,185              | 622,505              | 1,694,813            | 1,124,758            | 856,458              | 1,392,448            | 1,616,726            |
| <b>Total Use Tax:</b>                               | <b>\$ 4,042,765</b>  | <b>\$ 3,971,100</b>  | <b>\$ 3,731,277</b>  | <b>\$ 3,471,081</b>  | <b>\$ 4,418,603</b>  | <b>\$ 4,032,525</b>  | <b>\$ 3,938,557</b>  | <b>\$ 4,932,454</b>  | <b>\$ 6,114,191</b>  |
| <b>Total Sales and Use Tax:</b>                     | <b>\$ 67,839,928</b> | <b>\$ 68,520,201</b> | <b>\$ 69,146,880</b> | <b>\$ 67,909,292</b> | <b>\$ 64,800,604</b> | <b>\$ 67,564,999</b> | <b>\$ 69,390,336</b> | <b>\$ 75,207,078</b> | <b>\$ 96,630,332</b> |

Source: Colorado Department of Revenue

Notes:

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

In 2013, detail for the Regional Building Use Tax was added to this schedule.

## **DEBT CAPACITY**

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

Governmental Activities

| Fiscal Year | Certificates<br>of<br>Participation | Capital<br>Leases | Total<br>Primary<br>Government | Percentage<br>of Personal<br>Income | EPC<br>Debt<br>Per Capita* |
|-------------|-------------------------------------|-------------------|--------------------------------|-------------------------------------|----------------------------|
| 2003        | \$ 95,023,116                       | \$ 498,788        | \$ 95,521,904                  | 0.53%                               | 173                        |
| 2004        | 99,770,923                          | 378,399           | 100,149,322                    | 0.53%                               | 179                        |
| 2005        | 96,816,254                          | 250,907           | 97,067,161                     | 0.48%                               | 170                        |
| 2006        | 93,258,727                          | 115,880           | 93,374,607                     | 0.44%                               | 160                        |
| 2007        | 123,912,359                         | 1,716,693         | 125,629,052                    | 0.55%                               | 213                        |
| 2008        | 126,465,215                         | 1,168,921         | 127,634,136                    | 0.55%                               | 213                        |
| 2009        | 120,309,103                         | 597,047           | 120,906,150                    | 0.52%                               | 199                        |
| 2010        | 172,193,855                         | -                 | 172,193,855                    | 0.71%                               | 275                        |
| 2011        | 166,148,666                         | 3,736,230         | 169,884,896                    | 0.66%                               | 267                        |
| 2012        | 174,251,235                         | 2,501,720         | 176,752,955                    | 0.66%                               | 274                        |
| 2013        | \$ 169,487,902                      | \$ 1,256,345      | \$ 170,744,247                 | **                                  | 261                        |

Notes:

The Certificates of Participation amounts have been updated to reflect totals net of related premiums and discounts.

\*Data revised in 2014 with most recent information from the Bureau of Economic Analysis

\*\*Data not available

Data sources:

El Paso County Financial Statements

US Department of Commerce

Bureau of Economic Analysis

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## **DEMOGRAPHIC AND ECONOMIC INFORMATION**

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

| Year | Population * |                                   |                   |                                   | Total<br>Personal<br>Income | Per Capita Personal Income ** |                   |   |  |
|------|--------------|-----------------------------------|-------------------|-----------------------------------|-----------------------------|-------------------------------|-------------------|---|--|
|      | Colorado     | Change<br>from<br>Prior<br>Period | El Paso<br>County | Change<br>from<br>Prior<br>Period |                             | Colorado                      | El Paso<br>County | El Paso County<br>as a<br>Percentage<br>of Colorado |  |
| 2004 | 4,608,811    | 1.17%                             | 558,455           | 1.22%                             | \$ 18,663,721               | \$ 36,434                     | \$ 33,528         | 88.60%  |  |
| 2005 | 4,662,534    | 1.15%                             | 569,322           | 1.91%                             | 19,863,082                  | 38,407                        | 35,106            | 88.33%  |  |
| 2006 | 4,745,660    | 1.75%                             | 582,502           | 2.26%                             | 21,153,799                  | 40,627                        | 36,456            | 86.53%  |  |
| 2007 | 4,821,784    | 1.58%                             | 588,772           | 1.06%                             | 22,348,406                  | 42,199                        | 38,086            | 87.54%  |  |
| 2008 | 4,901,938    | 1.64%                             | 599,060           | 1.72%                             | 22,968,329                  | 43,406                        | 38,414            | 86.77%  |  |
| 2009 | 4,976,853    | 1.51%                             | 608,518           | 1.55%                             | 23,193,879                  | 41,515                        | 38,144            | 90.35%  |  |
| 2010 | 5,029,196    | 1.47%                             | 622,263           | 2.96%                             | 24,123,028                  | 41,717                        | 38,493            | 90.61%  |  |
| 2011 | 5,116,302    | 1.35%                             | 637,302           | 1.23%                             | 25,470,641                  | 44,179                        | 40,019            | 88.46%  |  |
| 2012 | 5,189,458    | 1.31%                             | 644,964           | 1.56%                             | 26,374,299                  | 45,775                        | 40,893            | 89.33%  |  |
| 2013 | 5,268,367    | 1.52%                             | 654,928           | 1.54%                             | \$ 27,824,885               | \$ 47,043                     | \$ 42,649         | 90.66%  |  |

Notes:

\* Data revised in 2011 with most recent information from the Colorado Division of Local Government

\*\*Data revised in 2011 with most recent information from the Bureau of Economic Analysis

\*\*\*Data revised in 2011 with the most recent information from the Colorado Division of Labor and Employment

Data source:

El Paso County Clerk and Recorder

Colorado Department of Education

Colorado Division of Local Government

Colorado Division of Labor and Employment

US Department of Commerce

Bureau of Economic Analysis

**El Paso Civilian County Labor Force \*\*\***

| <b>Employed</b> | <b>Unemployed</b> | <b>Unemployment<br/>Rate</b> | <b>Public<br/>School<br/>Enrollment</b> | <b>Motor<br/>Vehicles<br/>Registered</b> |
|-----------------|-------------------|------------------------------|---|--|
| 269,372         | 16,545            | 5.80%                        | 101,065                                 | 594,065                                  |
| 276,399         | 15,689            | 5.40%                        | 103,069                                 | 445,909                                  |
| 285,523         | 13,805            | 4.60%                        | 104,608                                 | 443,464                                  |
| 286,878         | 12,916            | 4.30%                        | 105,157                                 | 479,917                                  |
| 284,947         | 16,952            | 5.60%                        | 105,845                                 | 484,033                                  |
| 275,465         | 26,473            | 8.80%                        | 109,246                                 | 487,456                                  |
| 272,571         | 29,462            | 9.80%                        | 109,962                                 | 495,418                                  |
| 272,831         | 27,722            | 9.20%                        | 111,318                                 | 498,573                                  |
| 301,831         | 26,259            | 8.70%                        | 126,274                                 | 508,616                                  |
| 274,091         | 21,325            | 8.00%                        | 116,061                                 | 515,108                                  |

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

| Employer                            | 2013 *                             |      |            | 2004                               |      |            |
|-------------------------------------|------------------------------------|------|------------|------------------------------------|------|------------|
|                                     | Percentage of Total El Paso County |      |            | Percentage of Total El Paso County |      |            |
|                                     | Employees                          | Rank | Employment | Employees                          | Rank | Employment |
| Fort Carson                         | 31,800                             | 1    | 11.52%     | -                                  |      | -          |
| Peterson Air Force Base             | 10,693                             | 2    | 3.87%      | -                                  |      | -          |
| United States Air Force Academy     | 9,793                              | 3    | 3.55%      | -                                  |      | -          |
| Schriever Air Force Base            | 8,215                              | 4    | 2.98%      | -                                  |      | -          |
| Memorial Health System              | 4,700                              | 5    | 1.70%      | 3,600                              | 2    | 1.51%      |
| Colorado Springs School District 11 | 3,980                              | 6    | 1.44%      | 3,700                              | 1    | 1.56%      |
| Penrose-St. Francis Health Services | 2,833                              | 7    | 1.03%      | 2,400                              | 5    | 1.00%      |
| School District #20 - Air Academy   | 2,750                              | 8    | .99%       | 2,500                              | 4    | 1.05%      |
| City of Colorado Springs            | 2,300                              | 9    | .83%       | 3,100                              | 3    | 1.30%      |
| El Paso County                      | 2,100                              | 10   | .76%       | 2,000                              | 7    | .84%       |
| Atmel Corporation                   | -                                  |      | -          | 2,100                              | 6    | .88%       |
| Colorado Springs Utilities          | -                                  |      | -          | 2,000                              | 8    | .84%       |
| Broadmoor Hotel                     | -                                  |      | -          | 1,700                              | 9    | .71%       |
| Harrison School District 2          | -                                  |      | -          | 1,500                              | 10   | .63%       |
|                                     | <u>79,164</u>                      |      | <u>-</u>   | <u>24,600</u>                      |      | <u>-</u>   |
| El Paso County Total Employment     | 275,985                            |      |            | 237,870                            |      |            |

\* 2013 data is from public companies only.

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

## **OPERATING INFORMATION**

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

| Function/Program                        | Full-time Equivalent Employees |       |       |       |       |       |       |       |       |       |
|---|--------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
|   | 2004                           | 2005  | 2006  | 2007  | 2008  | 2009  | 2010  | 2011  | 2012  | 2013  |
| County Commissioners                    | 5                              | 5     | 5     | 5     | 5     | 5     | 5     | 5     | 5     | 5     |
| Internal Audit                          | -                              | -     | 2     | -     | -     | -     | -     | -     | -     | -     |
| County Assessor                         | 66                             | 66    | 66    | 66    | 66    | 52    | 52    | 52    | 52    | 52    |
| County Clerk & Recorder -Operations     | 26                             | 26    | 26    | 26    | 26    | 24    | 24    | 24    | 24    | 24    |
| Motor Vehicle                           | 79                             | 79    | 83    | 83    | 83    | 70    | 70    | 70    | 73    | 73    |
| Elections                               | 17                             | 17    | 17    | 17    | 17    | 14    | 14    | 14    | 14    | 14    |
| Driver's Licenses                       | 4                              | 4     | 5     | 5     | 5     | 3     | 3     | 3     | 3     | 3     |
| County Coroner                          | 13                             | 13    | 13    | 16    | 18    | 18    | 19    | 20    | 20    | 20    |
| County Sheriff -Operations              | 231                            | 231   | 239   | 240   | 248   | 238   | 243   | 285   | 285   | 428   |
| Detentions                              | 333                            | 336   | 359   | 362   | 382   | 362   | 362   | 347   | 347   | 359   |
| County Treasurer                        | 19                             | 19    | 19    | 19    | 19    | 19    | 19    | 19    | 19    | 19    |
| Public Trustee                          | 14                             | 14    | 14    | 14    | 14    | 12    | 12    | 12    | 8     | 8     |
| County Attorney -General Fund           | 8                              | 8     | 10    | 9     | 9     | 9     | 9     | 9     | 10    | 10    |
| Useful Public Service                   | -                              | -     | 2     | -     | -     | -     | -     | -     | -     | -     |
| Dept. of Human Services                 | 23                             | 23    | 17    | 17    | 18    | 18    | 18    | 18    | 19    | 19    |
| Employment Services                     | -                              | -     | 7     | 6     | -     | -     | -     | -     | -     | -     |
| District Attorney - EPC Funded          | 157                            | 157   | 163   | 177   | 186   | 183   | 183   | 183   | 183   | 183   |
| Teller County Funded                    | 1                              | 1     | 1     | 1     | 1     | 1     | 4     | 4     | 4     | 1     |
| Grant Funded                            | 10                             | 10    | 13    | 13    | 13    | 13    | 14    | 14    | 14    | 9     |
| Human Services -General                 | 361                            | 361   | 360   | 360   | 362   | 362   | 414   | 383   | 390   | 390   |
| Senior Services                         | 4                              | 4     | 3     | 3     | 2     | 1     | 1     | 1     | 1     | 1     |
| Veterans Services                       | 4                              | 4     | 4     | 4     | 4     | 3     | 3     | 3     | 4     | 4     |
| Pikes Peak Workforce Center             | 100                            | 100   | 100   | 100   | 100   | 65    | 65    | 65    | 65    | 51    |
| Administrative Services -Administration | 5                              | 5     | 4     | 5     | 6     | 4     | 4     | 4     | 4     | 4     |
| County Fair                             | 1                              | -     | -     | -     | -     | -     | -     | -     | -     | -     |
| CSU Extension                           | 4                              | 4     | 4     | 4     | -     | -     | -     | -     | 3     | 3     |
| Development Review                      | 14                             | 30    | 36    | 34    | 32    | 21    | 24    | 23    | 23    | 23    |
| Land Use Study                          | 5                              | 5     | 5     | 5     | -     | -     | -     | -     | -     | -     |
| Budget and Economic Development         | 4                              | 4     | -     | -     | 8     | 8     | 12    | 16    | 16    | 17    |
| Employee Benefits/Med Serv              | 8                              | 8     | 12    | 16    | 18    | 12    | 13    | 18    | 18    | 18    |
| Environmental Services                  | 9                              | 9     | 9     | 10    | 8     | 3     | 4     | -     | -     | 3     |
| Facilities                              | 49                             | 51    | 51    | 51    | 52    | 31    | 31    | 31    | 49    | 49    |
| Financial Services                      | 24                             | 24    | 25    | 25    | 16    | 12    | 15    | 35    | 37    | 45    |
| Fleet Services                          | 32                             | 32    | 32    | 33    | 33    | -     | -     | -     | -     | -     |
| Forestry & Noxious Weeds                | -                              | -     | -     | -     | -     | -     | -     | -     | -     | -     |
| Human Resources                         | 5                              | 5     | -     | -     | -     | -     | -     | -     | -     | -     |
| Information Services                    | 69                             | 69    | 68    | 69    | 69    | 66    | 70    | 70    | 72    | 72    |
| Justice Services                        | 14                             | 17    | 15    | 15    | 14    | 1     | 1     | 1     | 1     | 1     |
| Development Services                    | 16                             | -     | -     | -     | -     | -     | -     | -     | -     | -     |
| Procurements & Contracts                | 7                              | 7     | 7     | 7     | 7     | 6     | 6     | 6     | 7     | 7     |
| Public Communications                   | -                              | -     | 4     | 3     | 2     | 2     | 2     | 4     | 4     | 5     |
| Risk Management                         | 4                              | 4     | -     | -     | -     | -     | -     | -     | -     | -     |
| Security                                | 35                             | 44    | 45    | 45    | 38    | 29    | 30    | 30    | 31    | 31    |
| Solid Waste                             | 4                              | 4     | 4     | 4     | 5     | 5     | 5     | 5     | 6     | 4     |
| 800 MHz                                 | 1                              | 1     | 1     | 1     | 1     | -     | -     | -     | -     | -     |
| Parks & Community Resources -Parks      | 40                             | 41    | 41    | 41    | 41    | 29    | 29    | 29    | 35    | 28    |
| Penrose Equestrian Center               | 10                             | 10    | -     | -     | -     | -     | -     | -     | -     | -     |
| Pikes Peak Center                       | 10                             | -     | -     | -     | -     | -     | -     | -     | -     | -     |
| Transportation -Engineering             | 30                             | 30    | 24    | 24    | -     | -     | -     | -     | -     | -     |
| Road & Bridge and Fleet Fund            | 159                            | 162   | 166   | 164   | 188   | 175   | 187   | 187   | 201   | 201   |
| Health and Environment                  | 208                            | 194   | 194   | 225   | 219   | 160   | 178   | 178   | 178   | 141   |
| Retirement                              | 3                              | 3     | 3     | 3     | 3     | 2     | 3     | 3     | 3     | 3     |
| Total                                   | 2,245                          | 2,241 | 2,278 | 2,327 | 2,338 | 2,038 | 2,148 | 2,171 | 2,228 | 2,328 |

Data Source: El Paso County Final Budget

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

| Function/Program  | 2004       | 2005       | 2006       | 2007       | 2008       | 2009       | 2010        | 2011       | 2012       | 2013       |
|---|------------|------------|------------|------------|------------|------------|-------------|------------|------------|------------|
| <b>BoCC Administrative Services</b>                                 |            |            |            |            |            |            |             |            |            |            |
| Board Meetings  | 134        | 125        | 130        | 148        | 92         | 103        | 93          | 100        | 88         | 76         |
| Board/Committee/Commission Appointments                             | 70         | 122        | 73         | 94         | 116        | 135        | 120         | 104        | 106        | 109        |
| <b>Facilities Management</b>  |            |            |            |            |            |            |             |            |            |            |
| Number of buildings maintained                                      | 121        | 124        | 118        | 120        | 126        | 126        | 128         | 132        | 131        | 130        |
| Square feet total maintained  | 2,246,207  | 2,414,566  | 2,343,423  | 2,124,011  | 2,235,781  | 2,236,000  | 2,241,501   | 2,949,191  | 3,070,453  | 3,164,384  |
| <b>Parks</b>  |            |            |            |            |            |            |             |            |            |            |
| Acres of Regional Parks, Recreation areas<br>and conservation lands | 5,300      | 5,500      | 5,900      | 6,900      | 7,100      | 7,044      | 7,044       | 6,585      | 6,585      | 6,585      |
| Miles of Regional, Park & Nature Trails                             | 85         | 85         | 87         | 93         | 85         | 92         | 92          | 101        | 101        | 101        |
| County Office Sites (landscape maintenance)                         | 10         | 10         | 11         | 11         | 8          | 21         | 8           | 9          | 8          | 11         |
| <b>Procurement and Contracts</b>                                    |            |            |            |            |            |            |             |            |            |            |
| Purchase Orders Issued  | 885        | 875        | 1,000      | 1,000      | 584        | 656        | 751         | 835        | 751        | 963        |
| Purchase Orders Issued (dollars)                                    | 94,063,491 | 60,000,000 | 70,000,000 | 75,000,000 | 53,922,017 | 58,760,700 | 102,556,780 | 91,458,617 | 86,926,957 | 95,971,781 |
| Surplus sales (\$)  | 245,753    | 250,000    | 275,000    | 275,000    | 118,574    | 99,711     | 101,256     | 122,406    | 72,920     | 62,835     |
| <b>Financial/Budget</b>   |            |            |            |            |            |            |             |            |            |            |
| Payroll Serviced  | 53,821     | 54,062     | 52,673     | 52,937     | 56,845     | 53,960     | 55,952      | 55,500     | 57,939     | 63,125     |
| Journal Entries Processed   | 23,819     | 24,711     | 26,078     | 26,860     | 19,920     | 21,312     | 22,173      | 22,247     | 31,240     | 67,181     |
| Processed Payment Requests  | 57,674     | 63,376     | 67,739     | 71,125     | 57,716     | 49,198     | 57,181      | 60,750     | 61,421     | 73,967     |
| Budget Entries Processed  | 4,294      | 4,597      | 3,687      | 3,969      | 3,005      | 2,857      | 2,899       | 2,390      | 3,468      | 4,151      |
| <b>Public safety</b>  |            |            |            |            |            |            |             |            |            |            |
| Claims Submitted  | 2,219      | 2,338      | 3,185      | 3,200      | 3,215      | 3,228      | 3,244       | 3,257      | 3,291      | 3,312      |
| Personal Contacts (excl DSS)  | 7,766      | 8,640      | 8,800      | 9,200      | 9,494      | 9,925      | 10,322      | 10,714     | 10,757     | 10,799     |
| Telephone Information   | 21,995     | 23,292     | 23,500     | 24,000     | 24,362     | 24,880     | 25,327      | 25,758     | 26,196     | 266        |
| Medicaid Nursing Home Clients                                       | 50         | 50         | 50         | 50         | 50         | 50         | 53          | 53         | 51         | 52         |
| Briefings on VA Benefits  | 1,240      | 1,630      | 2,450      | 2,500      | 2,551      | 2,603      | 5,697       | 6,037      | 4,629      | 3,458      |
| HS quality assurance inquiries                                      | 30         | 130        | 675        | 700        | 726        | 753        | 1,527       | 1,539      | 1,542      | 1,558      |
| <b>Human Services - Senior Services</b>                             |            |            |            |            |            |            |             |            |            |            |
| Number seniors/participation levels                                 | 3,200      | 3,500      | 3,900      | 4,100      | 4,310      | 4,431      | 4,620       | 4,781      | 4,947      | 5,026      |
| <b>CSU Extension</b>  |            |            |            |            |            |            |             |            |            |            |
| Printed brochures and SIAs  | 142,004    | 142,555    | 142,820    | 142,820    | 142,820    | 40,000     | 117,145     | 117,145    | 55,000     | 55,500     |
| Phone, walk-in, individual  | 68,950     | 72,770     | 73,125     | 73,125     | 73,125     | 25,000     | 61,095      | 61,095     | 12,780     | 16,240     |
| <b>County Attorney - General Fund</b>                               |            |            |            |            |            |            |             |            |            |            |
| Board of Equalization   | 625        | 650        | 640        | 650        | 650        | 650        | 650         | 655        | 650        | 650        |
| Contracts/Agreements (drafted or reviewed)                          | 400        | 425        | 435        | 440        | 460        | 450        | 455         | 435        | 450        | 461        |
| Litigation (for and against the county)                             | 812        | 820        | 820        | 830        | 800        | 760        | 205         | 180        | 123        | 105        |
| Liquor License matters  | 20         | 18         | 18         | 20         | 24         | 25         | 20          | 26         | 6          | 6          |
| Notices of Claims reviewed  | 39         | 35         | 36         | 40         | 41         | 40         | 32          | 30         | 47         | 63         |
| Ordinances (new)  | -          | 1          | 1          | 1          | 1          | 1          | 2           | -          | 5          | 4          |
| Resolutions (drafted or reviewed)                                   | 170        | 180        | 180        | 185        | 190        | 210        | 200         | 240        | 145        | 150        |
| Written legal opinions  | 78         | 85         | 95         | 110        | 120        | 150        | 185         | 200        | 215        | 243        |
| Meetings/hearings attended  | 900        | 925        | 940        | 930        | 980        | 1,030      | 1,045       | 1,110      | 1,210      | 1,235      |
| <b>Safety and Risk Management</b>                                   |            |            |            |            |            |            |             |            |            |            |
| Safety Training Seminars -- Attendance                              | -          | -          | -          | -          | -          | -          | 11          | 4          | 4          | 6          |
| Personal Safety & Awareness consultations                           | 300        | 325        | 350        | 350        | 350        | 350        | 350         | 33         | 37         | 29         |
| Wellness programs   | 15         | 24         | 25         | 25         | 23         | 27         | 63          | 85         | 100        | 97         |
| Employee orientations   | 170        | 292        | 300        | 300        | 299        | 233        | 26          | 24         | 24         | 26         |
| Safety training/meetings  | -          | -          | -          | -          | -          | 13         | 11          | 61         | 70         | 78         |
| Safety/wellness publications/website information                    | 16         | 16         | 16         | 16         | -          | 7          | 10          | 11         | 36         | 65         |
| Risk management & insurance consultations                           | 1,100      | 1,200      | 1,500      | 1,500      | 1,500      | 1,500      | 89          | 15         | 17         | 12         |
| <b>Clerk and Recorder</b>   |            |            |            |            |            |            |             |            |            |            |
| Documents recorded  | 215,111    | 203,454    | 200,000    | 190,000    | 138,048    | 150,587    | 135,516     | 131,805    | 157,392    | 153,576    |
| Documents processed   | 255,575    | 262,312    | 228,000    | 216,600    | 169,223    | 181,458    | 168,253     | 162,674    | 192,779    | 188,958    |
| Meetings (agendas, minutes, etc.)                                   | 2,098      | 2,000      | 2,000      | 2,000      | 2,737      | 2,798      | 2,055       | 2,050      | 2,551      | 2,802      |
| Vehicles Registered   | 438,644    | 451,803    | 452,598    | 459,387    | 484,033    | 487,456    | 495,418     | 498,573    | 508,616    | 515,108    |
| Drivers Licenses Issued   | 43,192     | 53,499     | 45,450     | 39,440     | 38,306     | 31,918     | 51,833      | 59,722     | 76,959     | 67,922     |
| Number of precincts   | 378        | 381        | 386        | 396        | 388        | 404        | 405         | 405        | 199        | 199        |
| Ballot Combinations   | 77         | 35         | 35         | 80         | 87         | 26         | 60          | 44         | 44         | 27         |
| Registered Voters   | 354,059    | 340,000    | 343,000    | 360,000    | 374,582    | 335,880    | 364,831     | 382,079    | 426,355    | 413,830    |
| Jurisdictions for which elections are administered                  | 162        | 170        | 170        | 180        | 261        | 265        | 268         | 271        | 271        | 271        |
| <b>Worker's Compensation Fund</b>                                   |            |            |            |            |            |            |             |            |            |            |
| Workers' Compensation claims  | 310        | 350        | 378        | 395        | 262        | 204        | 162         | 160        | 163        | 151        |
| Claims cost (\$)  | 1,166,527  | 486,593    | 1,800,000  | 2,000,000  | 2,575,271  | 1,522,550  | 1,327,492   | 1,089,136  | 1,327,492  | 1,213,215  |

(Continued)



**Schedule 15 - Continued**

| Function/Program                                 | 2004    | 2005    | 2006    | 2007    | 2008    | 2009    | 2010    | 2011    | 2012    | 2013    |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>County Treasurer</b>                          |         |         |         |         |         |         |         |         |         |         |
| Annual Tax Statements                            | 226,088 | 231,896 | 238,495 | 245,295 | 272,965 | 244,740 | 243,846 | 243,389 | 244,236 | 243,389 |
| Delinquent Tax Statements                        | 13,508  | 13,521  | 13,288  | 13,600  | 14,116  | 16,424  | 15,103  | 15,538  | 14,952  | 12,782  |
| Property Tax Payments Processed                  | 367,709 | 376,266 | 380,000 | 390,000 | 405,206 | 448,415 | 406,865 | 407,756 | 407,559 | 407,492 |
| Tax roll changes (abatements)                    | 406     | 1,200   | 1,000   | 1,000   | 1,418   | 1,097   | 1,256   | 1,105   | 903     | 912     |
| Non-property tax revenue transactions            | 25,817  | 26,000  | 28,500  | 29,000  | 25,213  | 22,807  | 23,059  | 19,655  | 35,442  | 35,834  |
| Tax Liens Sold--manufactured housing             | 201     | 240     | 200     | 200     | 207     | 173     | 93      | 107     | 105     | 54      |
| Tax Liens Sold--real estate                      | 1,711   | 2,000   | 1,800   | 2,000   | 3,282   | 4,166   | 2,486   | 2,719   | 2,367   | 1,786   |
| Tax Liens redeemed                               | 2,004   | 2,100   | 2,100   | 2,100   | 2,145   | 3,137   | 4,023   | 3,102   | 2,848   | 2,785   |
| Tax Deeds issued                                 | 14      | 20      | 20      | 20      | 12      | 10      | 20      | 53      | 26      | 39      |
| Certificates of Taxes Due Reports                | 71,170  | 72,000  | 50,000  | 50,000  | 30,739  | 37,168  | 28,711  | 44,139  | 33,769  | 30,410  |
| County warrants paid                             | 33,086  | 33,500  | 33,500  | 33,500  | 25,083  | 18,433  | 17,549  | 12,750  | 12,965  | 13,159  |
| <b>County Assessor</b>                           |         |         |         |         |         |         |         |         |         |         |
| Abstracts provided to all taxing entities        | 119     | 162     | 200     | 227     | 258     | 260     | 265     | 265     | 269     | 273     |
| Telephone calls handled                          | 60,000  | 55,400  | 47,000  | 45,000  | 49,113  | 32,507  | 26,962  | 32,160  | 34,956  | 37,872  |
| Maps produced for the public                     | 1,129   | 900     | 1,400   | 2,095   | 700     | 300     | 255     | 110     | 274     | 109     |
| Appeals heard by the assessor                    | 1,113   | 5,151   | 951     | 8,000   | 2,150   | 9,496   | 1,892   | 4,752   | 887     | 1,853   |
| Residences inventoried and measured              | 7,000   | 6,500   | 7,156   | 5,372   | 4,206   | 2,233   | 1,521   | 1,615   | 1,407   | 2,164   |
| Property transfers logged                        | 52,300  | 50,000  | 44,000  | 42,000  | 29,589  | 29,243  | 25,780  | 29,252  | 34,606  | 37,219  |
| <b>District Attorney</b>                         |         |         |         |         |         |         |         |         |         |         |
| Felony cases prosecuted                          | 5,830   | 6,120   | 6,342   | 6,596   | 4,793   | 4,401   | 4,123   | 3,920   | 4,344   | 4,586   |
| Traffic and misdemeanor cases prosecuted         | 43,239  | 47,470  | 31,040  | 32,188  | 32,543  | 29,596  | 27,980  | 25,786  | 23,575  | 22,705  |
| Juvenile cases prosecuted                        | 1,887   | 1,976   | 1,924   | 1,989   | 1,875   | 1,512   | 1,494   | 1,166   | 1,121   | 1,088   |
| <b>Sheriff's Office Detentions</b>               |         |         |         |         |         |         |         |         |         |         |
| Average daily population - Metro & CJC           | 1,209   | 1,425   | 1,427   | 1,477   | 1,538   | 1,499   | 1,360   | 1,377   | 1,380   | 1,485   |
| Initial inmate classifications                   | 22,174  | 24,000  | 25,008  | 25,063  | 19,220  | 18,902  | 18,966  | 16,379  | 15,066  | 20,469  |
| Total attendance, Inmate programs--CJC           | 45,000  | 50,000  | 54,000  | 55,000  | 43,981  | 54,273  | 59,577  | 60,786  | 45,298  | 31,009  |
| Total attendance, Inmate programs--Metro         | 20,000  | closed  | closed  | closed  | closed  | closed  | closed  | closed  | closed  | closed  |
| Number of commitments                            | 22,174  | 24,782  | 25,008  | 25,063  | 23,068  | 27,280  | 24,661  | 21,641  | 20,658  | 20,834  |
| Number of releases                               | 12,763  | 22,482  | 24,734  | 24,800  | 22,982  | 21,132  | 24,725  | 21,814  | 20,858  | 20,772  |
| Number of prisoner transports                    | 22,323  | 22,993  | 34,872  | 38,359  | 23,924  | 19,620  | 21,103  | 31,880  | 20,361  | 20,471  |
| <b>Transportation/Engineering in later years</b> |         |         |         |         |         |         |         |         |         |         |
| Miles of road graveled                           | 65      | 80      | 66      | 50      | 13      | 39      | 21      | 28      | 16      | 8       |
| Miles of dust control applied                    | 118     | 123     | 123     | 123     | 116     | 36      | 35      | 108     | 100     | 66      |
| Miles of surface treatment applied               | 8       | -       | -       | 19      | 30      | 32      | 34      | 32      | 54      | 51      |
| Drainage crosspans constructed                   | 9       | 26      | 28      | 31      | 35      | 21      | 19      | 20      | 24      | 24      |
| Feet of curb, gutter or sidewalks                | 1,566   | 6,385   | 28,459  | 9,500   | 35,411  | 16,305  | 26,553  | 18,056  | 27,000  | 19,902  |
| Miles of road paved                              | 6       | 15      | 19      | 15      | 23      | 39      | 43      | 27      | 21      | 21      |
| Paved roads (miles)                              | 894     | 900     | 930     | 921     | 995     | 1,024   | 1,038   | 1,043   | 1,070   | 1,073   |
| Gravel roads (miles)                             | 1,075   | 1,078   | 1,073   | 1,077   | 1,067   | 1,051   | 1,051   | 1,049   | 1,044   | 1,045   |
| <b>Self Insurance Fund</b>                       |         |         |         |         |         |         |         |         |         |         |
| Lawsuits/notice of claims                        | 29      | 22      | 25      | 25      | 38      | 23      | 9       | 23      | 47      | 76      |
| Litigations cost (\$)                            | 441,285 | 160,100 | 253,800 | 200,000 | 100,000 | 300,890 | 38,213  | 36,607  | 78,533  | 89,588  |
| Property claims                                  | 149     | 78      | 105     | 90      | 41      | 36      | 47      | 53      | 88      | 43      |
| Cost (\$)  | 346,773 | 139,277 | 250,000 | 200,000 | 69,000  | 170,449 | 98,860  | 139,352 | 272,795 | 89,216  |
| Liability claims                                 | 172     | 160     | 105     | 125     | 104     | 106     | 68      | 52      | 39      | 39      |
| Cost (\$)  | 441,285 | 378,988 | 253,800 | 250,000 | 43,813  | 83,185  | 96,678  | 58,109  | 376,721 | 750,157 |
| <b>Solid Waste Management Fund</b>               |         |         |         |         |         |         |         |         |         |         |
| Household chemical waste programs                | 3       | -       | 2       | 4       | 1       | 1       | 1       | 1       | 1       | 12      |
| Yard waste collection programs/days              | 52      | 52      | 52      | 52      | 57      | 52      | 52      | 51      | 52      | 352     |
| Black Forest wildfire mitigation mulch programs  | 49      | 49      | 49      | 49      | 88      | 85      | 85      | 85      | 134     | 148     |
| <b>Economic Development</b>                      |         |         |         |         |         |         |         |         |         |         |
| Businesses certified (Enterprise Zone)           | 347     | 358     | 318     | 350     | 331     | 348     | 287     | 294     | 415     | 231     |
| Contributions to Zone projects                   | 451     | 654     | 1,061   | 1,110   | 1,538   | 1,548   | 1,635   | 2,084   | 2,192   | 2,352   |
| Enterprise Zone Projects                         | 19      | 25      | 36      | 40      | 52      | 49      | 50      | 52      | 47      | 49      |
| Active affordable housing programs/projects      | 110     | 113     | 125     | 129     | 137     | 139     | 141     | 144     | 145     | 127     |
| Personal Property Tax Credit Agreements          | -       | -       | -       | -       | -       | -       | -       | -       | -       | -       |
| Community Development Block Grant projects       | -       | -       | -       | -       | -       | 17      | 19      | 14      | 17      | 21      |
| <b>Human Resources</b>                           |         |         |         |         |         |         |         |         |         |         |
| Applications processed                           | 14,488  | 17,572  | 14,918  | 15,500  | 13,128  | 15,218  | 12,061  | 13,463  | 17,174  | 20,979  |
| Employee recognition awards                      | 330     | 305     | 304     | 338     | 244     | 262     | 260     | -       | -       | -       |

Data Source: El Paso County Budget Book and departmental data

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

| <b>Function/Program</b>                                    | <b>2004</b> | <b>2005</b> | <b>2006</b> | <b>2007</b> | <b>2008</b> | <b>2009</b> | <b>2010</b> | <b>2011</b> | <b>2012</b> | <b>2013</b> |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Sheriff  |             |             |             |             |             |             |             |             |             |             |
| Patrol units and other vehicles                            | 196         | 214         | 226         | 210         | 215         | 208         | 198         | 200         | 316         | 344         |
| Department of Transportation                               |             |             |             |             |             |             |             |             |             |             |
| Paved roads (miles)  | 894         | 900         | 930         | 921         | 995         | 1,024       | 1,038       | 1,043       | 1,070       | 1,073       |
| Gravel roads (miles)                                       | 1,075       | 1,078       | 1,073       | 1,077       | 1,067       | 1,051       | 1,051       | 1,049       | 1,044       | 1,045       |
| Engineering  |             |             |             |             |             |             |             |             |             |             |
| Miles of road graveled                                     | 65          | 80          | 66          | 50          | 13          | 39          | 21          | 28          | 16          | 8           |
| Drainage crosspans constructed                             | 9           | 26          | 28          | 31          | 35          | 21          | 19          | 20          | 24          | 24          |
| Feet of curb, gutter or sidewalks                          | 1,566       | 6,385       | 28,459      | 9,500       | 35,411      | 16,305      | 26,553      | 18,056      | 27,000      | 37,572      |
| Parks  |             |             |             |             |             |             |             |             |             |             |
| Acres of Regional Parks, Recreation and conservation lands | 5,300       | 5,500       | 5,900       | 6,900       | 7,100       | 7,044       | 7,044       | 6,585       | 6,585       | 6,585       |
| Acres of Other Parks/Properties                            |             |             |             |             |             |             |             |             |             |             |
| Miles of Regional, Park & Nature Trails                    | 85          | 85          | 87          | 93          | 85          | 92          | 92          | 101         | 101         | 101         |
| County Office Sites (landscape maintenance)                | 10          | 10          | 11          | 11          | 8           | 21          | 8           | 9           | 9           | 11          |
| Facilities   |             |             |             |             |             |             |             |             |             |             |
| Number of buildings maintained                             | 121         | 124         | 118         | 120         | 126         | 126         | 128         | 132         | 132         | 130         |
| Square feet total maintained                               | 2,246,207   | 2,414,566   | 2,343,423   | 2,124,011   | 2,235,781   | 2,236,000   | 2,241,501   | 2,949,191   | 3,164,503   | 3,164,384   |
| County Fairgrounds   |             |             |             |             |             |             |             |             |             |             |
| Buildings  | 18          | 18          | 18          | 18          | 18          | 18          | 18          | 22          | 22          | 22          |
| Stadium  | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| Lighted outdoor dance floor                                | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| Outdoor arena  | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |
| Indoor arena   | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           | 1           |

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