



Comprehensive Annual Financial Report

For the year ended December 31, 2014



El Paso County, Colorado

Prepared by Budget Administration, Finance Division

**Cover photos
Fire and Flood Recovery
El Paso County 2014**

EL PASO COUNTY, COLORADO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the fiscal year ended
December 31, 2014

Prepared by:
Budget Administration,
Finance Division

EL PASO COUNTY, COLORADO
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE YEAR ENDED DECEMBER 31, 2014

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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

May 28, 2015

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, 2014.

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, 2014. 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 2014 population estimates from the Colorado Department of Local Affairs has El Paso County’s population estimated at 665,891. 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.

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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 2014. 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. 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 2014, the multiyear Strategic Moves Initiatives were complete. El Paso County is in the process of updating the master plan that will outline the current and future capital infrastructure needs.

Fire and flood recovery and mitigation were high priorities for El Paso County in 2014. While Federal funds through both the Federal Emergency Management Agency (FEMA) and the Natural Resources Conservation Service (NRCS) have been allocated to El Paso County, it has become a full-time operation to coordinate the work and the funding sources to address both prior incidents and be prepared for any future incidents, such as subsequent flooding events.

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 2013. 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, 2013

Executive Director/CEO

**El Paso County Colorado
Elected and Appointed Officials
December 31, 2014**

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

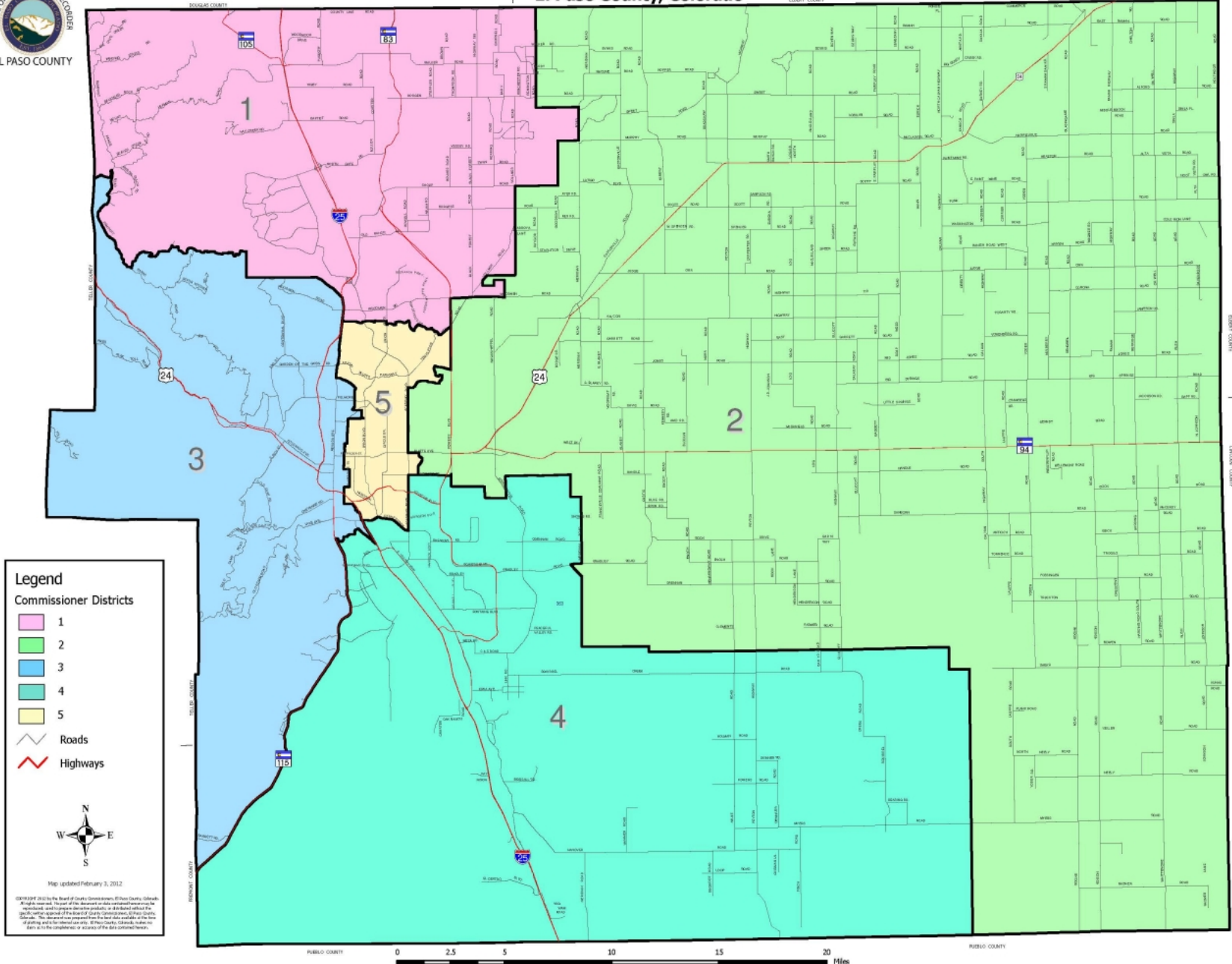
Public Trustee	Thomas S. Mowle
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Board of County Commissioners Appointed Officials

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

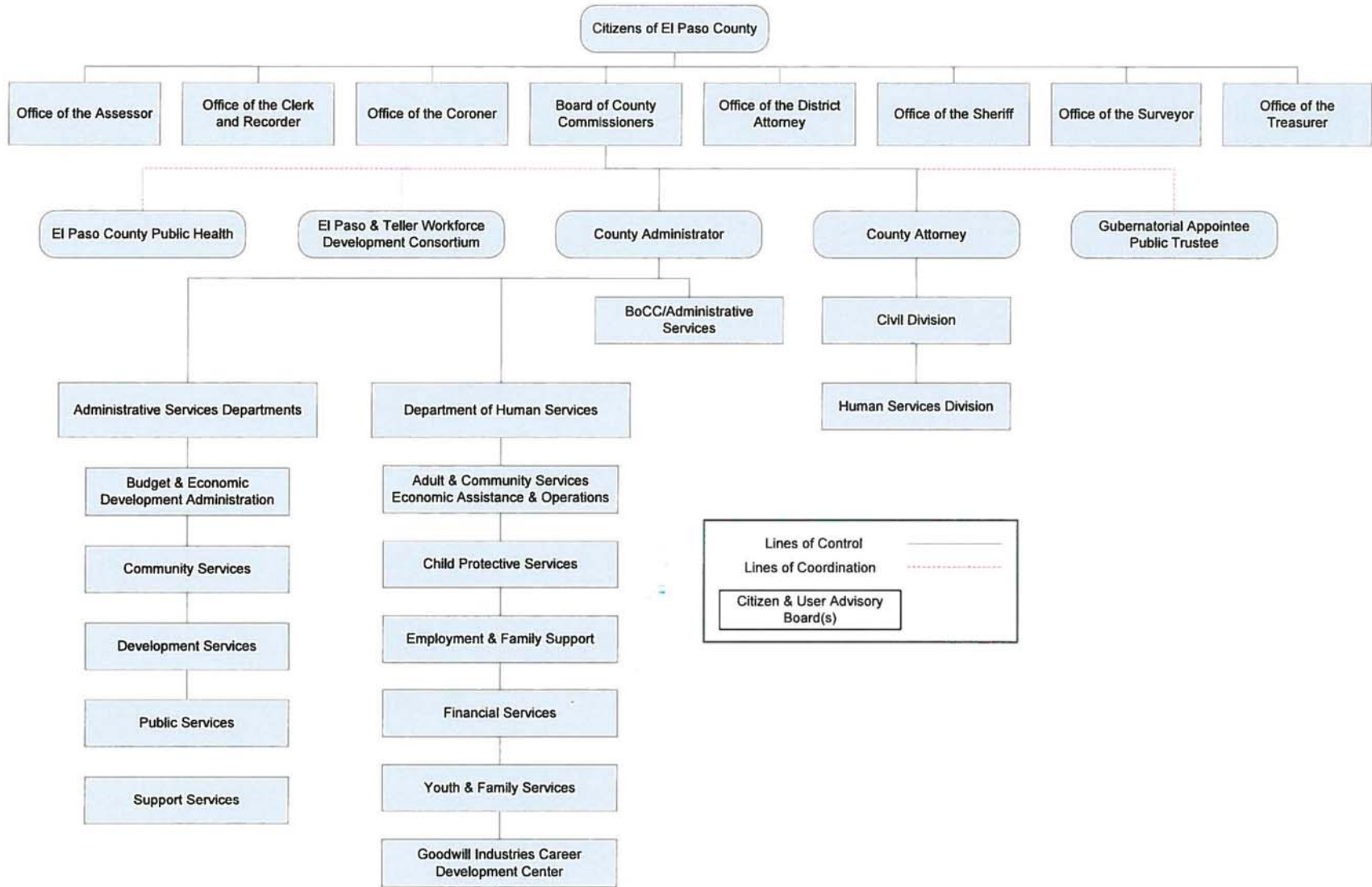
Roads
 Highways

Map updated February 3, 2012

©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 five commissioner districts and is not intended to be used for any other purpose. The Board of County Commissioners, El Paso County, Colorado, is not responsible for any errors or omissions on this map. The information presented here is for informational purposes only. It is not intended to be used for any other purpose. It is not intended to be used for any other purpose. It is not intended to be used for any other purpose.



El Paso County Organizational Chart



II. FINANCIAL SECTION



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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, 2014, 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, 80% of net position and 4% of revenues of the discretely presented component units. Those 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 solely 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 reports 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, 2014 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 Matters

As discussed in Note D-3, the County adopted the provisions of Governmental Accounting Standards Board Statement No. 67, *Financial Reporting for Pension Plans*, effective January 1, 2014. Our opinion was not modified with respect to this matter.

As discussed in Note A-4I to the financial statements, certain activity reported in special revenue funds was restated to be reported in the General Fund and the Other Post Employment Benefit liability was removed from the Self Insurance Fund to be reported in the government-wide financial statements. Accordingly, amounts reported as General Fund, Road and Bridge, Other Governmental Funds fund balance and the Self Insurance Service Fund Net Position as of January 1, 2014, have been restated to change the financial reporting of these activities. Our opinion is not modified with respect to this matter.

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 - 31, 79 - 87 and 88, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, 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, 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 by us and other auditors. In our opinion, based on our audit, the procedures performed as described above and the reports 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 May 28, 2015 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

May 28, 2015

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.

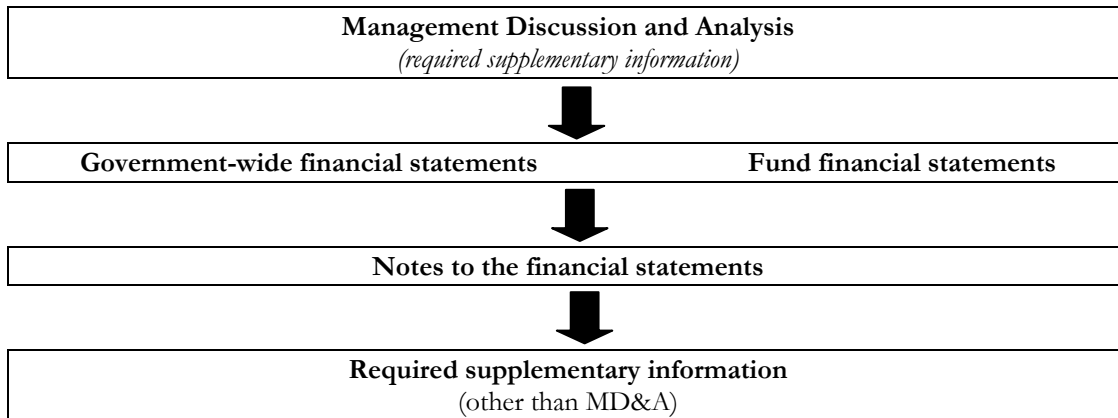
The discussion and analysis of El Paso County's financial performance provides an overview of the County's financial activities for the fiscal year ended December 31, 2014. Please read it in conjunction with the County's financial statements, which begin on page 32, as well as the transmittal letter.

Financial Highlights

- The County's total assets and deferred outflows of resources decreased \$3.5 million in comparison to 2013. A majority of this decrease is in the cash and investments area with a planned decrease of \$6.1 million.
- The County's total liabilities and deferred inflows of resources remained relatively unchanged from 2013, decreasing only \$0.3 million.
- In comparing the 2014 Statement of Activities to 2013, general tax revenues increased \$4.6 million. The most significant portion of this increase is a \$3.9 million increase in sales tax collections. This increase was projected in the 2014 budget.
- Governmental expenditures increased \$7.3 million in comparison to 2013. The County continued to use conservative budget and spending practices during 2014. Public Safety expenditures increased \$11.9 million, as the County spent restricted, voter approved Public Safety Sales Taxes and funded fire and flood recovery projects.
- The County's total governmental fund balance decreased \$1.7 million during 2014. This was due to small increases in Road and Bridge, Human Services, Capital Funds and planned spending into General Fund.
- The County made changes in how they accounted for funds in 2014. Several funds which used to be separate non-major special revenue funds are now accounted for in the General Fund. The funds which were moved into General Fund are Economic Development, Fleet Management, Retirement Contribution and Pikes Peak Workforce Center.

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 \$13.1 million. This is \$7.8 million lower than 2013 due to El Paso County's planned spending into fund balance during 2014 and the completion of several projects which were committed and assigned funds as of December 2013. The unrestricted fund balance is 11.5% of 2015 budgeted unrestricted operating expenditures, which is less than the approved Fund Balance Policy, due to planned spending into fund balance in order to address operations during the leanest of years for the County. In compliance with the County's approved fund balance policy, the 5-year budget projections increase the unrestricted fund balance level to the minimum required in the policy. Also included in General Fund Restricted Fund Balance is a reserve of \$5.8 million which is restricted under state law (TABOR - Taxpayers Bill of Rights) as an emergency reserve. 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 and assigned) fund balance of the Road and Bridge Fund was \$6.7 million, which is \$0.5 million less than 2013. The fund had increased expenditures for capital projects which were postponed from 2013 to 2014 due to reassignment of resources to respond to the Black Forest Fire and several flooding events in 2013.

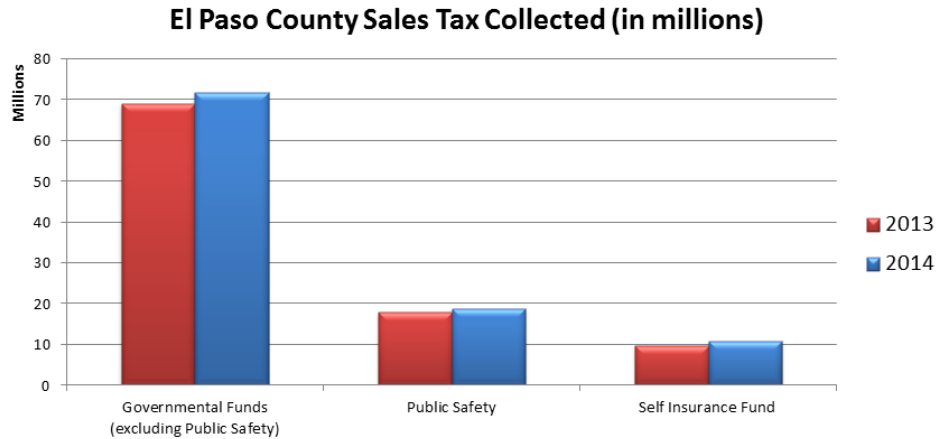
The **Human Services Fund** accounts for the federal and state public welfare programs administered by the County and financed by grants, intergovernmental reimbursements, and sales taxes. There was a \$1.5 million increase to fund balance due to conservative budget practices. Revenue in the Human Services Fund increased \$6.5 million in 2014 as a result of additional grants and allocations from the State of Colorado and increased Medicaid funding from the Affordable Care Act.

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. \$16.1 million of the \$16.5 million fund balance is held in escrow, restricted externally to be used only for payments on our annual lease obligations. \$430,410 is assigned for construction projects scheduled to be completed in 2015. The Capital Project Fund balance increased \$1.5 million from 2013 due to capital lease revenue, which is a long term liability.

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.

Sales Tax Revenue - Below is a table showing total sales tax collections for the County as a whole:

(in millions)	2014		2013	
Governmental Funds (excluding Public Safety)	\$	71.9	\$	69.1
Public Safety		18.8		17.9
Self Insurance Fund		10.9		9.7
Total Sales and Use Tax	\$	101.6	\$	96.7



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

Net Position - The County's combined net position was \$334.7 million in 2014. 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 Activities		Business-Type Activities		Total Primary Government		
	2014	2013	2014	2013	2014	2013	
Current and other assets	\$ 132.5	\$ 130.2	\$ 0.7	\$ 0.6	\$ 133.1	\$ 130.8	
Capital assets	527.4	533.0	1.3	1.3	528.7	534.3	
Total assets	<u>659.9</u>	<u>663.2</u>	<u>2.0</u>	<u>1.9</u>	<u>661.8</u>	<u>665.1</u>	
Deferred outflows of resources							
Deferred loss on refunding	1.9	2.1	-	-	1.9	2.1	
Total deferred outflows of resources	<u>1.9</u>	<u>2.1</u>	<u>-</u>	<u>-</u>	<u>1.9</u>	<u>2.1</u>	
Long-term debt outstanding	254.5	260.2	-	-	254.5	260.2	
Other liabilities	29.4	25.0	0.1	0.1	29.5	25.1	
Total liabilities	<u>283.9</u>	<u>285.2</u>	<u>0.1</u>	<u>0.1</u>	<u>284.0</u>	<u>285.3</u>	
Deferred inflows of resources							
Deferred revenue-property taxes	45.1	44.1	-	-	45.1	44.1	
Total deferred inflows of resources	<u>45.1</u>	<u>44.1</u>	<u>-</u>	<u>-</u>	<u>45.1</u>	<u>44.1</u>	
Net position:							
Net investment in capital assets	378.6	378.8	1.3	1.3	379.9	380.1	
Restricted	32.8	23.2	-	-	32.8	23.2	
Unrestricted	(78.6)	(66.0)	0.6	0.5	(78.0)	(65.5)	
Total net position	<u>\$ 332.8</u>	<u>\$ 336.0</u>	<u>\$ 1.9</u>	<u>\$ 1.8</u>	<u>\$ 334.7</u>	<u>\$ 337.8</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 position.

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 net investment in capital assets.

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 position and increase net investment in capital assets.

Principal Payment on Debt - which will (a) reduce current assets and reduce long-term debt and (b) reduce unrestricted net position and increase net investment in capital assets.

Reduction of Capital Assets through Depreciation - which will reduce capital assets and net investment in capital assets. The net position of the County's governmental activities was \$332.8 million for 2014. The largest portion of the County's net position, \$378.6 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 position of \$32.8 million have limited purposes so are also not available to finance day-to-day operations. A portion of restricted net position 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, 2014 is \$5.8 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 \$78.6 million deficit at the end of the year. The largest portions of this deficit are the Other Post Employment Benefits (OPEB) liability of \$77.3 million that we are required to show as well as the compensated absences liability of \$17.7 million. The County pays its OPEB and compensated absences annually on a "Pay-as-you-go" basis. Removing the OPEB and compensated absences liabilities from the unrestricted net position results in a \$16.3 million unrestricted balance.

Changes in net position - The County's total governmental revenues were \$284.1 million for 2014. Approximately 11.7% of the County's revenues come from charges for services, 34.9% from operating and capital grants, 15.3% from property taxes, 32.0% from sales taxes (after \$10.9 million has been eliminated through the Internal Service Fund); and 6.1% from other taxes and revenues. The total cost of all governmental programs and services was \$287.3 million. The ending net position decreased from 2013 by \$3.2 million or 0.93%.

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

	Governmental Activities		Business-Type Activities		Total Primary Government	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
REVENUES						
Program revenues						
Charges for services	\$ 33.2	\$ 36.3	\$ 1.0	\$ 1.0	\$ 34.2	\$ 37.3
Operating grants	84.6	70.9	0.1	-	84.7	70.9
Capital grants	14.5	9.6	-	-	14.5	9.6
General revenues						
Property taxes	43.6	43.6	-	-	43.6	43.6
Sales tax	90.8	87.0	-	-	90.8	87.0
Other taxes	17.1	16.2	-	-	17.1	16.2
Other revenues	0.3	0.3	-	-	0.3	0.3
Total revenue	<u>284.1</u>	<u>263.9</u>	<u>1.1</u>	<u>1.0</u>	<u>285.2</u>	<u>264.9</u>
EXPENSES						
General government	68.2	58.2	-	-	68.2	58.2
Public safety	102.4	90.5	-	-	102.4	90.5
Public works	34.5	44.1	-	-	34.5	44.1
Health and welfare	70.8	69.7	-	-	70.8	69.7
Culture and recreation	3.4	3.3	-	-	3.4	3.3
Auxiliary services	0.6	0.5	-	-	0.6	0.5
Outside agencies	-	5.9	1.0	1.0	1.0	6.9
Interest on long term debt	7.4	7.7	-	-	7.4	7.7
Total expenses	<u>287.3</u>	<u>279.9</u>	<u>1.0</u>	<u>1.0</u>	<u>288.3</u>	<u>280.9</u>
Increase (decrease) in net position before transfers	(3.2)	(16.0)	0.1	-	(3.1)	(16.0)
Increase (decrease) in net position	<u>(3.2)</u>	<u>(16.0)</u>	<u>0.1</u>	<u>-</u>	<u>(3.1)</u>	<u>(16.0)</u>
Ending Net Position	<u>\$ 332.8</u>	<u>\$ 336.0</u>	<u>\$ 1.9</u>	<u>\$ 1.8</u>	<u>\$ 334.7</u>	<u>\$ 337.8</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.

Change in Authorized Personnel - changes in services demand or decisions to outsource services 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.

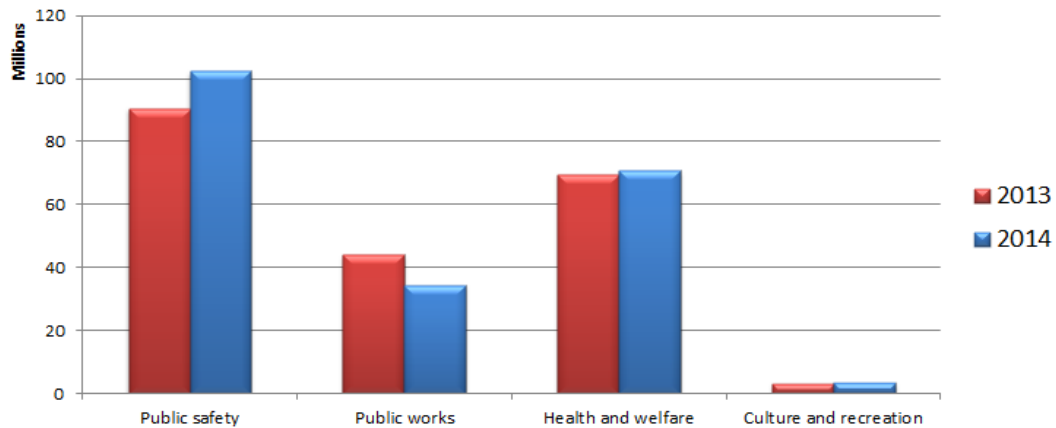
Some of the cost was paid by those who directly benefited from the programs, or other governments and organizations that subsidized certain programs with grants and contributions.

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

	Total Cost of Services		Net Cost (Revenue) of Services	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Public safety	\$ 102.4	\$ 90.5	\$ 84.0	\$ 72.1
Public works	34.5	44.1	19.0	33.8
Health and welfare	70.8	69.7	16.9	21.2
Culture and recreation	3.4	3.3	1.1	0.1
Total	<u>\$ 211.1</u>	<u>\$ 207.6</u>	<u>\$ 121.0</u>	<u>\$ 127.2</u>

When comparing 2014 to 2013, Public Safety total cost of services increased \$11.9 million due to expenditures of a voter approved Public Safety sales tax. \$6.1 million of the decrease in Public Works total cost of services is due to moving Fleet services into General Government, where it used to be reflected in Public Works.

Total Cost of Services in Governmental Activities



Financial Analysis of the County's Funds

At the end of the County's year, governmental funds reported a fund balance of \$56.8 million. This is a decrease from 2013 of \$1.7 million. Included in this year's total change in fund balance was a \$1.7 million increase in the Road and Bridge Fund, a \$1.5 million increase in the Human Services Fund, and a \$1.5 million increase in the Capital Projects Fund. The General Fund decreased by \$7.5 million. The overall decrease in governmental funds is largely due to the completion of projects started in 2013 and planned spending into the General Fund balance to balance the 2014 budget.

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 154 resolutions for a net increase of \$36,012,515. The largest budget resolutions follow and total \$30,764,019. The remaining resolutions combined total is \$5,248,496.

- Resolution 14-105 and 14-162 were approved in the amount of \$16,424,429 to reappropriate to 2014 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 2014.
- Resolution 14-124 was approved in the amount of \$2,194,500 from the U.S. Department of Agriculture, Natural Resources Conservation Service (NRCS) along with the State of Colorado Department of Public Safety, Division of Homeland Security and Emergency Management, to be used for flood mitigation and recovery for emergency watershed protection projects.
- Resolution 14-177 was approved in the amount of \$1,938,682 from the U.S. Department of Agriculture, Natural Resources Conservation Service (NRCS), to be used for emergency watershed protection measures to relieve hazards and damages created by the 2012 Waldo Canyon Fire.
- Resolution. 15-174 was approved in the amount of \$1,627,647 to adjust various General Fund budgets for items that were unanticipated earlier in the fiscal year during the 2014 Original Adopted Budget process.
- Resolution 14-219 was approved in the amount of \$1,499,449 from the State of Colorado Department of Public Safety, Division of Homeland Security and Emergency Management, for the Presidential Disaster Declaration of the September 11, 2013 flooding.
- Resolution 14-122 was approved in the amount of \$922,060 from the State of Colorado Department of Public Safety, Division of Homeland Security and Emergency Management, for the Presidential Disaster Declaration of the 2013 Black Forest Fire.

- Resolution 14-397 was approved to appropriate \$897,953 from the Public Safety Tax Fund Balance to the Restricted Public Safety Tax budget.
- Resolution 14-100 was approved in the amount of \$870,000 from fees collected by the Sheriff's Office from inmates assigned to the Work Release 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.
- Resolution 14-289 was approved to appropriate \$850,000 to include the Sheriff's Office Commissary Program as a restricted business unit within the General Fund.
- Resolutions 14-225 and 14-392 were approved in the amount of \$820,200 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 14-99 was approved for \$748,200 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 14-101 was approved in the amount of \$615,000 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 14-434 was approved in the amount of \$512,250 to the Community Service/Parks Division budget from Great Outdoors Colorado (GOCO) for the acquisition of Wedgewood Farms Open Space.
- Resolution 14-223 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 14-104 was approved for \$420,000 for applicant fees collected by the Sheriff's Office for the Concealed Handgun Permit Program (CHP).

General Fund Budget-to-Actuals

Due to conservative spending practices, the County ended the year underspending budgeted general fund expenditures by \$18.3 million. A majority of the underspending was reappropriated to the 2015 general fund budget to enable the County to finish projects it started in 2014, which were not completed by December 2014. Resolution 15-108 and 15-135 reappropriated \$13,651,957 to the 2015 budget. The projects reappropriated consisted of the renovation 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 3.0% increase in sales and use taxes. Actual collections were 5.1% higher than 2013, resulting in a \$2.0 million positive variance with the budget. Charges for services ended the year \$3.0 million lower than budgeted. A significant portion of this variance is attributable to decreased fees collected in the Clerk and Recorder's Office due to decreased recording of documents and a decrease in public trustee fees due to less foreclosure filings.

Capital Assets and Debt Administration

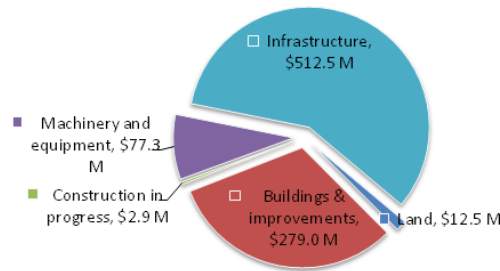
Capital Assets

At the end of 2014, the County had invested \$884.2 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		
	2014	2013
Land	12.5	12.5
Construction in progress	2.9	6.0
Buildings & improvements	279.0	271.1
Machinery and equipment	77.3	72.0
Infrastructure	512.5	497.0
Total	\$ 884.2	\$ 858.6

Capital Assets, Net of Depreciation (in millions)



El Paso County's investments in capital assets for its governmental and business-type activities as of December 31, 2014, amounts to \$528.7 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 2014 included the following:

- Road & Bridge Infrastructure projects of \$2,542,251 completed and \$2,543,150 additional in construction in progress.
- \$2,792,977 was expended for various land and building renovation and improvements.
- \$4,331,360 was expended for repurposing and major improvements to 3755 Mark Dabbling building. This property was acquired in 2013 through the Public Safety Sales Tax Initiative for the benefit of the Emergency Services Division.

Reconciliation of Capital Asset Schedules

Amount	Explanation
\$ 884,252,667	Total capital including Governmental & Internal Services Funds
15,454,101	Capital not Depreciated - Governmental & Internal Services Funds
<u>511,929,119</u>	Capital net of Depreciation - Governmental & Internal Services Funds
527,383,220	
15,454,101	Capital not Depreciated - Governmental & Internal Services Funds
<u>868,798,566</u>	Total Capital to Depreciate - Governmental & Internal Services Funds
884,252,667	Total before Depreciation
<u>(356,869,447)</u>	Depreciation
527,383,220	Net of Depreciation
884,078,089	Capital Assets Governmental Only
174,578	Internal Services Fund Capital Assets
\$ <u>884,252,667</u>	

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 2014, El Paso County had a reduction in long-term debt accounts of \$39.7 million and additions of \$36.5 million resulting in a net reduction of \$3.2 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, 2014 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. An electronic copy of this report can be found on the County's website <http://adm.elpasoco.com/BudgetAdministration/Finance/Pages/default.aspx>.



El Paso County Fair

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

EL PASO COUNTY, COLORADO
STATEMENT OF NET POSITION
DECEMBER 31, 2014

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	El Paso County Public Health	The El Paso County Housing Authority
ASSETS					
Cash and investments	\$ 22,861,893	\$ 424,465	\$ 23,286,358	\$ 2,735,762	\$ 5,923,055
Receivables					
Property taxes	45,084,159	-	45,084,159	-	-
Accounts	2,300,767	241,727	2,542,494	3,273	4,805,719
Intergovernmental	35,656,770	-	35,656,770	2,041,758	-
Accrued interest	30	-	30	-	48,747
Inventories	3,324,625	-	3,324,625	-	-
Prepaid expenses	490,979	-	490,979	-	-
Restricted cash and investments	16,114,934	-	16,114,934	-	-
Note Receivable	6,663,546	-	6,663,546	-	-
Capital assets, not depreciated	15,454,101	-	15,454,101	-	-
Capital assets, net of accumulated depreciation	511,929,119	1,285,181	513,214,300	43,209	-
Total assets	<u>659,880,923</u>	<u>1,951,373</u>	<u>661,832,296</u>	<u>4,824,002</u>	<u>10,777,521</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred loss on refunding	1,942,298	-	1,942,298	-	-
Total deferred outflows of resources	<u>1,942,298</u>	<u>-</u>	<u>1,942,298</u>	<u>-</u>	<u>-</u>
LIABILITIES					
Internal balances	(2,434)	2,434	-	-	-
Accounts payable	8,104,229	22,846	8,127,075	118,421	18,304
Due to other governments	2,298,824	-	2,298,824	216,109	-
Interest payable	632,648	-	632,648	-	-
Accrued liabilities	4,395,705	6,797	4,402,502	218,185	104
Unearned revenue	1,635	-	1,635	425,966	-
Noncurrent liabilities					
Due within one year	13,945,195	7,104	13,952,299	481,388	-
Due in more than one year	254,529,522	58,058	254,587,580	597,419	-
Total liabilities	<u>283,905,324</u>	<u>97,239</u>	<u>284,002,563</u>	<u>2,057,488</u>	<u>18,408</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred revenue - property taxes	45,084,159	-	45,084,159	-	-
Total deferred inflows of resources	<u>45,084,159</u>	<u>-</u>	<u>45,084,159</u>	<u>-</u>	<u>-</u>
NET POSITION					
Net investment in capital assets	378,589,179	1,285,181	379,874,360	43,209	-
Restricted for:					
TABOR	5,814,320	-	5,814,320	285,884	-
Clerk & Recorder projects	167,692	-	167,692	-	-
Public Safety	5,771,098	-	5,771,098	-	-
Culture and Recreation projects	2,800,627	-	2,800,627	-	-
Public Works	282,182	-	282,182	-	-
Debt Service	16,114,934	-	16,114,934	-	-
Other Projects	1,915,749	-	1,915,749	-	-
Unrestricted	(78,622,043)	568,953	(78,053,090)	2,437,421	10,759,113
Total net position	<u>\$ 332,833,738</u>	<u>\$ 1,854,134</u>	<u>\$ 334,687,872</u>	<u>\$ 2,766,514</u>	<u>\$ 10,759,113</u>

The accompanying notes are an integral part of this statement.

EL PASO COUNTY, COLORADO
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2014

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	\$ 68,213,731	\$ 25,107,711	\$ 16,241,388	\$ 932,285	\$ (25,932,347)	\$ -	\$ (25,932,347)	\$ -	\$ -
Public safety	102,380,666	6,008,910	12,402,051	7,928	(83,961,777)	-	(83,961,777)	-	-
Public works	34,466,675	1,170,633	762,690	13,560,840	(18,972,512)	-	(18,972,512)	-	-
Health and welfare	70,758,066	156,654	53,707,277	-	(16,894,135)	-	(16,894,135)	-	-
Culture and recreation	3,432,589	785,649	1,492,542	23,556	(1,130,842)	-	(1,130,842)	-	-
Auxiliary services	568,875	-	40,200	-	(528,675)	-	(528,675)	-	-
Interest on long-term debt	7,436,929	-	-	-	(7,436,929)	-	(7,436,929)	-	-
Total governmental activities	287,257,531	33,229,557	84,646,148	14,524,609	(154,857,217)	-	(154,857,217)	-	-
Business-type activities:									
Solid waste management	998,704	1,034,755	21,635	-	-	57,686	57,686	-	-
Total Business-type activities	998,704	1,034,755	21,635	-	-	57,686	57,686	-	-
Total primary government	288,256,235	34,264,312	84,667,783	14,524,609	(154,857,217)	57,686	(154,799,531)	-	-
Component units:									
Public Health	24,856,444	5,989,446	18,655,138	-	-	-	(211,860)	-	-
Housing Authority	414,857	869,770	-	-	-	-	-	-	454,913
Total component units	\$ 25,271,301	\$ 6,859,216	\$ 18,655,138	\$ -	\$ -	\$ -	\$ (211,860)	\$ -	\$ 454,913
General revenues:									
Taxes:									
Property taxes					43,584,455	-	43,584,455	-	-
Sales taxes					90,841,733	-	90,841,733	-	-
Specific ownership tax					5,162,327	-	5,162,327	-	-
Highway users tax					11,767,130	-	11,767,130	-	-
Investment earnings					319,970	233	320,203	2,262	126,955
Miscellaneous revenue					-	-	-	75,068	-
Total general revenues and transfers					151,675,615	233	151,675,848	77,330	126,955
Change in net position					(3,181,602)	57,919	(3,123,683)	(134,530)	581,868
Net position - January 1					336,015,340	1,796,215	337,811,555	2,901,044	10,177,245
Net position - December 31					\$ 332,833,738	\$ 1,854,134	\$ 334,687,872	\$ 2,766,514	\$ 10,759,113

The accompanying notes are an integral part of this statement.

FUND FINANCIAL STATEMENTS

EL PASO COUNTY, COLORADO
GOVERNMENTAL FUNDS
BALANCE SHEET
DECEMBER 31, 2014

	Major Funds				Non-Major Fund	Total Governmental Funds
	General Fund	Road and Bridge	Human Services	Capital Projects	Conservation Trust	
ASSETS						
Cash and investments	\$ 11,816,854	\$ 5,907,045	\$ 138,221	\$ 455,448	\$ 789,418	\$ 19,106,986
Taxes receivable	43,092,437	1,991,722	-	-	-	45,084,159
Accounts receivable	2,169,298	41,346	1,574	-	-	2,212,218
Advances to other funds	1,500,000	-	-	-	-	1,500,000
Due from other funds	1,640,908	479,401	2,000,000	-	4,778	4,125,087
Due from other governments	26,853,169	1,272,504	7,470,766	8,540	-	35,604,979
Inventories	1,425,909	1,898,716	-	-	-	3,324,625
Prepaid items	240,162	-	-	-	-	240,162
Restricted cash and investments	-	-	-	16,114,934	-	16,114,934
Total assets	88,738,737	11,590,734	9,610,561	16,578,922	794,196	127,313,150
LIABILITIES						
Accounts payable	5,186,584	308,322	1,986,332	33,578	16,322	7,531,138
Accrued wages	3,386,780	277,308	701,298	-	22,005	4,387,391
Advances from other funds	-	-	1,500,000	-	-	1,500,000
Due to other funds	8,135,434	34,186	1,562,413	-	-	9,732,033
Due to other governments	-	25,475	2,273,349	-	-	2,298,824
Unearned revenue	1,635	-	-	-	-	1,635
Total liabilities	16,710,433	645,291	8,023,392	33,578	38,327	25,451,021
DEFERRED INFLOWS OF RESOURCES						
Deferred revenue-property taxes	43,092,437	1,991,722	-	-	-	45,084,159
Total deferred inflows of resources	43,092,437	1,991,722	-	-	-	45,084,159
FUND BALANCES:						
Nonspendable	1,666,071	1,898,716	-	-	-	3,564,787
Restricted	14,126,448	282,182	1,587,169	16,114,934	755,869	32,866,602
Committed	4,429,589	338,253	-	-	-	4,767,842
Assigned	6,438,541	6,434,570	-	430,410	-	13,303,521
Unassigned	2,275,218	-	-	-	-	2,275,218
Total fund balances	28,935,867	8,953,721	1,587,169	16,545,344	755,869	56,777,970
Total liabilities, deferred inflows of resources, and fund balances	\$ 88,738,737	\$ 11,590,734	\$ 9,610,561	\$ 16,578,922	\$ 794,196	\$ 127,313,150

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, 2014

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

Fund balances - total governmental funds	\$	56,777,970
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		527,229,951
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.		2,671,312
The portion of interest receivable that is not available to pay for current period expenditures and, therefore, is not reported in the funds.		30
Long-term note receivable from other governments for long-term capital lease.		6,663,546
Deferred outflows of resources are not available resources and, therefore are not reported in the funds.		1,942,298
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		(632,648)
Compensated absences payable		(17,698,061)
Certificates of Participation payable		(158,315,000)
Capital leases payable		(4,607,822)
Unamortized premium		(4,112,672)
Unamortized debt discount		184,216
OPEB Liability		(77,269,382)
 Net position - governmental activities	 \$	 <u>332,833,738</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, 2014

	Major Funds				Non-Major Fund	Total Governmental Funds
	General Fund	Road and Bridge Fund	Human Services Fund	Capital Projects Fund	Conservation Trust	
REVENUES						
Property taxes	\$ 29,266,912	\$ 1,939,123	\$ -	\$ 12,378,420	\$ -	\$ 43,584,455
Sales taxes	74,644,632	-	16,197,101	-	-	90,841,733
Specific ownership taxes	4,407,520	754,807	-	-	-	5,162,327
Highway user taxes	-	11,767,130	-	-	-	11,767,130
Intergovernmental	30,061,365	1,342,163	46,091,395	839,383	1,284,957	79,619,263
Fees and fines	586,491	-	-	-	-	586,491
Licenses and permits	1,526,229	-	-	-	-	1,526,229
Charges for services	22,732,264	667,685	150,154	4,129,888	-	27,679,991
Investment earnings	220,140	114	-	100,309	362	320,925
Contributions	6,217,428	-	35,631	-	-	6,253,059
Miscellaneous	3,988,929	502,947	-	3,041	-	4,494,917
Total revenues	173,651,910	16,973,969	62,474,281	17,451,041	1,285,319	271,836,520
EXPENDITURES						
Current:						
General government	59,143,342	-	-	1,181,231	-	60,324,573
Public safety	97,266,185	-	-	-	-	97,266,185
Public works	-	11,929,523	-	-	-	11,929,523
Health and welfare	11,167,398	-	60,644,191	-	-	71,811,589
Culture and recreation	1,900,886	-	-	-	1,254,659	3,155,545
Auxiliary services	544,147	-	-	-	-	544,147
Debt service:						
Principal	10,947	-	-	8,166,346	-	8,177,293
Interest and other charges	299	-	-	7,874,520	-	7,874,819
Capital outlay	11,293,972	2,433,091	250,640	3,202,107	-	17,179,810
Total expenditures	181,327,176	14,362,614	60,894,831	20,424,204	1,254,659	278,263,484
Excess (deficiency) of revenues over (under) expenditures	(7,675,266)	2,611,355	1,579,450	(2,973,163)	30,660	(6,426,964)
OTHER FINANCING SOURCES (USES)						
Capital lease issuance	121,908	-	-	4,496,861	-	4,618,769
Sale of capital assets	102,804	-	-	-	-	102,804
Total other financing sources (uses)	224,712	-	-	4,496,861	-	4,721,573
Net change in fund balances	(7,450,554)	2,611,355	1,579,450	1,523,698	30,660	(1,705,391)
Fund balances - January 1, Restated	36,386,421	6,342,366	7,719	15,021,646	725,209	58,483,361
Fund balances - December 31	\$ 28,935,867	\$ 8,953,721	\$ 1,587,169	\$ 16,545,344	\$ 755,869	\$ 56,777,970

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, 2014

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

Net change in fund balances - total governmental funds	\$ (1,705,391)
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	17,179,810
Depreciation	(35,338,400)
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.	13,071,367
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.	(549,021)
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:	
Accrued interest payable	21,772
Principal repayments on Certificates of Participation	6,910,000
Amortization of debt premium	348,616
Amortization of discount	(14,170)
Deferred loss on Certificates of Participation	(149,408)
Issuance of capital leases	(4,618,769)
Payment of capital leases as a reduction of long term debt	1,267,292
Capital lease activity	17,422
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	(1,265,473)
Accrued interest receivable	(955)
Capital lease receivable activity	(617,345)
Decrease (Increase) in OPEB liability	1,590,037
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.	
	671,014
Change in net position - governmental activities	\$ <u>(3,181,602)</u>

The accompanying notes are integral part of this statement.

EL PASO COUNTY, COLORADO
 PROPRIETARY FUNDS
 STATEMENT OF NET POSITION
 DECEMBER 31, 2014

	Business-type Activities Non-Major Enterprise Fund Solid Waste Management	Governmental Activities- Self Insurance Internal Service Fund
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 424,465	\$ 3,754,907
Accounts receivable	241,727	88,549
Intergovernmental receivable	-	51,791
Due from other funds	-	5,651,255
Prepaid expenses	-	250,817
Total current assets	666,192	9,797,319
Noncurrent assets:		
Capital assets, net of accumulated depreciation	1,285,181	153,269
Total assets	1,951,373	9,950,588
LIABILITIES		
Current liabilities:		
Accounts payable	22,846	573,090
Accrued Wages	6,797	8,314
Claims payable	-	2,943,621
Due to other funds	2,434	41,875
Compensated absences	7,104	-
Total current liabilities	39,181	3,566,900
Noncurrent liabilities:		
Claims payable	-	3,712,376
Compensated absences	58,058	-
Total noncurrent liabilities	58,058	3,712,376
Total liabilities	97,239	7,279,276
NET POSITION		
Investment in capital assets	1,285,181	153,269
Unrestricted	568,953	2,518,043
Total net position	\$ 1,854,134	\$ 2,671,312

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, 2014

	Business-type Activities Non-Major Enterprise Funds Solid Waste Management	Governmental Activities Self Insurance Internal Service Funds
Operating revenues		
Charges for services	\$ 1,034,755	\$ 17,968,786
Operating expenses		
Insurance premiums	4,575	3,498,310
Claim settlements	-	22,096,062
Depreciation	44,128	4,324
Administration and operations	950,001	2,617,785
Total operating expenses	998,704	28,216,481
Operating income (loss)	36,051	(10,247,695)
Non-operating revenues/expenses		
Sales Tax	-	10,918,709
Investment earnings	233	-
Contributions	21,635	-
Total non-operating revenues / expenses	21,868	10,918,709
Change in net position	57,919	671,014
Net position - January 1, Restated	1,796,215	2,000,298
Net position - December 31	\$ 1,854,134	\$ 2,671,312

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, 2014

	Business-type Activities Non-Major Solid Waste Management Enterprise Funds	Governmental Activities Self Insurance Internal Service Funds	<u>Totals</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from:			
Customers	\$ 1,018,421	\$ -	\$ 1,018,421
Interfund services provided	20,446	15,408,455	15,428,901
Cash payments to or on behalf of:			
Employees	(324,482)	(25,594,372)	(25,918,854)
Suppliers - operating	(372,265)	(1,572,244)	(1,944,509)
Customers		(77,543)	(77,543)
Interfund services used	(273,486)	-	(273,486)
Net Cash Provided (Used) by Operating Activities	<u>68,635</u>	<u>(11,835,704)</u>	<u>(11,767,069)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Sales Taxes received	-	10,918,709	10,918,709
Contributions	21,635	-	21,635
Net Cash Flows Provided by Noncapital Financing Activities	<u>21,635</u>	<u>10,918,709</u>	<u>10,940,344</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment income	233	-	233
Net Cash Flows Provided by Investing Activities	<u>233</u>	<u>-</u>	<u>233</u>
Net Increase (Decrease) in Cash and Cash Equivalents	90,503	(916,995)	(826,492)
Cash and cash equivalents - January 1	333,962	4,671,902	5,005,864
Cash and cash equivalents - December 31	<u>424,465</u>	<u>3,754,907</u>	<u>4,179,372</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Operating income (loss)	36,051	(10,247,695)	(10,211,644)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities			
Depreciation expense	44,128	4,324	48,452
(Increase) decrease in assets			
Receivable	(16,333)	(64,610)	(80,944)
Due from other funds	20,446	(2,595,769)	(2,575,323)
Intergovernmental receivables	-	(12,933)	(12,933)
Prepaid expenses	-	(150,817)	(150,817)
Increase (decrease) in liabilities			
Accounts payable	(20,606)	193,302	172,696
Accrued liabilities	-	1,003,056	1,003,056
Due to other funds	(710)	35,437	34,727
Compensated absences	5,659	-	5,659
Net Cash Provided (Used) by Operating Activities	<u>\$ 68,635</u>	<u>\$ (11,835,704)</u>	<u>\$ (11,767,069)</u>

The accompanying notes are an integral part of this statement.

EL PASO COUNTY, COLORADO
FIDUCIARY FUNDS
STATEMENT OF NET POSITION
DECEMBER 31, 2014

	Private- Purpose Trust Fund	Pension Trust - El Paso County Retirement Plan	Agency Funds
ASSETS			
Cash and cash equivalents	\$ 246,557	\$ 13,467,805	\$ 29,623,333
Investments			
Equities:			
Domestic equities and equity funds	-	148,573,672	-
International equity funds	-	45,989,059	-
Fixed income:			
Fixed income funds	-	62,757,441	-
Corporate securities	-	109,732	-
Fund of hedge funds	-	16,579,068	-
Real estate funds	-	43,805,028	-
Total investments	-	317,814,000	-
Receivables			
Securities sold	-	519,026	-
Interest and dividends	-	43,866	-
Other	-	32,944	42,627
Total receivables	-	595,836	42,627
Capital assets - net	-	555,614	-
Total assets	246,557	332,433,255	29,665,960
LIABILITIES			
Payable for securities purchased	-	556,603	-
Accounts payable and accrued liabilities	-	234,660	-
Due to other governments	-	-	9,023,980
Escrow deposits held by Trustee	-	-	976,667
Funds due to bondholders	-	-	120,342
Other	-	-	19,544,971
Total liabilities	-	791,263	29,665,960
NET POSITION			
Held in trust for pension benefits and other purposes	\$ 246,557	\$ 331,641,992	\$ -

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, 2014

	Private- Purpose Trust Funds	Pension Trust - El Paso County Retirement Plan
	<u> </u>	<u> </u>
ADDITIONS		
Contributions:		
Employers	\$ -	\$ 10,321,799
Employees	-	10,389,283
Total contributions	<u>-</u>	<u>20,711,082</u>
Charges for services	74,486	-
Other income	-	16,083
Investment earnings:		
Net appreciation in fair value of investments	-	18,911,263
Interest and dividend income	-	3,556,063
Total investment earnings	<u>-</u>	<u>22,467,326</u>
Less investment expenses	-	(886,013)
Net investment income	<u>-</u>	<u>21,581,313</u>
Total additions	<u>74,486</u>	<u>42,308,478</u>
DEDUCTIONS		
Outside agencies	3,551	-
Benefits	-	22,947,736
Refunds	-	1,812,170
Administrative expenses	-	589,681
Total deductions	<u>3,551</u>	<u>25,349,587</u>
Change in net position	70,935	16,958,891
Net position - January 1	175,622	314,683,101
Net position - December 31	<u>\$ 246,557</u>	<u>\$ 331,641,992</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, 2014

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 as defined in State Statute 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, 2014

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.

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.

EL PASO COUNTY, COLORADO
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

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 *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.

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.

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.

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

EL PASO COUNTY, COLORADO
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

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.

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 2014.

Pioneer Village Roads Improvement District was established in 2013 to provide for the maintenance and upgrading of public roads within the boundaries of the District. Pioneer Village Roads Public Improvement District is authorized to fund the costs of public improvements using revenues derived from a mill levy and any other legally available funds. There was no financial activity to report for 2014.

Stratmoor Valley Street Light Public Improvement District was established in 2013 to provide street lighting of the public roads within the boundaries of the District. Stratmoor Valley Street Light Improvement District is authorized to fund the costs of public improvements using revenues derived from a mill levy and any other legally available funds. There was no financial activity to report in 2014.

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.

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.

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 investment policy limits the investments to the following securities:

- A. U.S. Treasury Obligations
- B. Federal Agency and Instrumentality Securities
- C. Time Certificates of Deposits (CDs)
- D. Negotiable Certificates of Deposit
- E. Corporate Bonds
- F. Municipal Bonds: General Obligations and Revenue Obligations
- G. Commercial Paper
- H. Eligible bankers Acceptances
- I. Local Government Investments Pools (LGIP)
- J. Repurchase Agreements and Reverse Repurchase Agreements
- K. Deposits in State or Nationally Chartered Depository Institutions

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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.

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 expendable parts 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.

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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, 2014, was \$4,266,064. 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, 2014, was \$11,848,870.

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. 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.

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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 and fund balance

In 2014, the County reviewed its fund reporting policy. GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, calls for a review of accounting funds and fund definitions. A principle of governmental accounting and financial reporting state that "only the minimum number of funds consistent with legal and operating requirements should be established." In addition, the Statement clarifies that the general fund should be used to account for and report all financial resources not accounted for and reported in another fund. As major funds, the Road and Bridge Fund, Human Service Fund and the Capital Projects Fund must be reported separately. In addition, State Statute requires that the Conservation Trust Fund be reported separately.

Upon review of the various funds reported in the County's Comprehensive Annual Financial Report and to improve the County's financial reporting by reducing the number of funds reported, it was determined that the following funds should be accounted for in the General Fund: Retirement Contribution Fund, Economic Development Fund and Pikes Peak Workforce Center. In addition, Fleet Management is now accounted for in General Fund instead of Road & Bridge.

In addition, the County reviewed their accounting principle with regard to the Other Postemployment Benefit (OPEB) liability that was recorded in the Self Insurance Fund, an internal service fund. The County's OPEB plan is a pay-as-you-go plan and there are no assets in a Trust to separately state in a fiduciary fund. Because the OPEB plan is a separate liability from the internal Self Insurance Fund, the County determined that it is preferable to record the liability and its increases or decreases directly in the government-wide statement of net position and statement of activities.

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The resulting changes to net position and fund balance are listed below:

Governmental Funds	
Balance Sheet	
<u>General Fund</u>	
Fund balance at 12/31/2013	\$ 34,379,659
Funds accounted for in General Fund (GASB 54)	
Economic Development	367,348
Fleet Management	881,056
Retirement Contribution	758,358
Pikes Peak Workforce Center	-
Restated balance for General Fund	36,386,421
<u>Road and Bridge Fund</u>	
Fund Balance at 12/31/2013	7,223,422
Accounted for in General Fund (GASB 54)	
Fleet Management	(881,056)
Restated balance for Road and Bridge Fund	6,342,366
<u>Other Governmental Funds</u>	
Fund balance at 12/31/2013	1,850,915
Accounted for in General Fund (GASB 54)	
Retirement Contribution	(758,358)
Economic Development	(367,348)
Pikes Peak Workforce Center	-
Restated balance for Other Governmental Funds	\$ 725,209

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Non-Major Governmental Funds

Combining Balance Sheet

Retirement Contribution Fund

Fund balance at 12/31/2013	\$	758,358
Accounted for in General Fund (GASB 54)		
Retirement Contribution		(758,358)
Restated balance for Retirement Contribution Fund		-

Economic Development Fund

Fund Balance at 12/31/2013		367,348
Accounted for in General Fund (GASB 54)		
Economic Development		(367,348)
Restated balance for Economic Development Fund		-

Pikes Peak Workforce Center Fund

Fund balance at 12/31/2013		-
Accounted for in General Fund (GASB 54)		
Pikes Peak Workforce Center		-
Restated balance for Pikes Peak WorkForce Center Fund	\$	-

Proprietary Funds

Statement of Net Position

Self Insurance Internal Service Fund

Fund balance at 12/31/2013	\$	(76,859,121)
OPEB Liability - change in accounting principle		78,859,419
Restated net position for Self Insurance Internal Service Fund	\$	2,000,298

EL PASO COUNTY, COLORADO
NOTES TO FINANCIAL STATEMENTS
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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, Local Improvement Districts, Public Improvement District #1, Public Improvement District #2 and Pioneer Village Roads Improvement District. 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. In addition, budget is not presented for the Pension Trust because these funds are also collected on behalf of others and the Trust issues separately stated financial statements.

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, 2014 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, 2014.

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
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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, 2014, 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 unrestricted fund balance required for 2014 is \$22,737,996, which is more than the unassigned fund balance reflected in the unrestricted fund balance categories. A majority of the difference is due to planned spending into fund balance to balance the 2014 budget. Budgeting for 2015 and forward takes into account that unrestricted fund balance needs to be built back up.

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.

EL PASO COUNTY, COLORADO
NOTES TO FINANCIAL STATEMENTS
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Note C – Detailed Notes on All Funds

1. *Deposits and investments*

<u>Cash and Investments</u>	<u>Amount</u>
Cash and investments	\$ 23,286,358
Restricted cash and investments	16,114,934
Fiduciary cash and equivalents	43,337,695
Fiduciary investments	317,814,000
Total cash and investments	<u>\$ 400,552,987</u>

The County's cash and investments consist of the following on December 31, 2014:

	<u>Treasurer's Agency Funds</u>	<u>Primary Government Restricted Cash & Investments</u>	<u>Public Trustee</u>	<u>Retirement Plan</u>	<u>PID - 1</u>	<u>PID - 2</u>	<u>Sheriff Agency Funds</u>	<u>Total</u>
Petty cash	\$ 85,633	\$ -	\$ 300	\$ -	\$ -	\$ -	\$ -	\$ 85,933
Cash deposits	15,524,208	-	1,593,554	13,467,805	-	-	535,714	31,121,281
Money Market accounts	5,042,822	-	-	-	-	-	-	5,042,822
Local government investment pool	15,216,739	-	-	-	159,962	10,837	-	15,387,538
Investments	<u>14,986,479</u>	<u>16,114,934</u>	<u>-</u>	<u>317,814,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>348,915,413</u>
	<u>\$ 50,855,881</u>	<u>\$ 16,114,934</u>	<u>\$ 1,593,854</u>	<u>\$ 331,281,805</u>	<u>\$ 159,962</u>	<u>\$ 10,837</u>	<u>\$ 535,714</u>	<u>\$ 400,552,987</u>

Restricted cash and investments are held by U.S. Bank and pertain to Certificate of Participation reserve funds. The balance of \$16,114,934, includes cash equivalents of \$3,590,555, various Guaranteed Investment Contracts of \$11,860,173 rated A2, Aaa and Baa1 by Moody, and \$664,206 in 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, 2014, the El Paso County's cash deposits had a bank balance of \$18,592,206. Of the bank balance, \$912,216 was covered by federal depository insurance. The remainder of the bank balance, \$17,679,990, 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.

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Investments

The investment program is operated in conformance with federal, state and other legal requirements as well as in accordance with Colorado Revised Statutes, specifically C.R.S. 24-75-601.

The County uses the “prudent person” standard which is applied in the context of managing an overall portfolio. The standard states that investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

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 through limiting investments to avoid overconcentration in securities from a specific issuer or business sector (excluding U.S. Treasury securities), limiting investment in securities that have higher credit risks, investing in securities with varying maturities, and continuously investing a portion of the portfolio in readily available funds such as local government investment pools (LGIPs) or money market funds to ensure that appropriate liquidity is maintained in order to meet ongoing obligations. The County’s investment policy limits the investments to the following securities:

- A. U.S. Treasury Obligations
- B. Federal Agency and Instrumentality Securities
- C. Time Certificates of Deposits (CDs)
- D. Negotiable Certificates of Deposit
- E. Corporate Bonds
- F. Municipal Bonds: General Obligations and Revenue Obligations
- G. Commercial Paper
- H. Eligible bankers Acceptances
- I. Local Government Investments Pools (LGIP)
- J. Repurchase Agreements and Reverse Repurchase Agreements
- K. Deposits in State or Nationally Chartered Depository Institutions

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 mitigates risk by providing adequate liquidity for short-term cash needs, and by making longer-term investments only with funds that are not needed for current cash flow purposes. The County further recognizes that certain types of securities, including variable rate securities, securities with principal pay downs prior to maturity, and securities with embedded options, will affect the market risk profile of the portfolio differently in different interest rate environment, and therefore, adopts the following strategies to control and mitigate its exposure to market risk.

- L. Liquidity funds will be held in investment instruments maturing within one year at the time of purchase.
- M. Longer term/core funds will be defined as funds in excess of liquidity requirements. The investments in this portion of the portfolio will have maturities between 1 day and 5 years and will be invested in higher quality and liquid securities.

Custodial Credit Risk – Custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County’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.

EL PASO COUNTY, COLORADO
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Primary Government (including Fiduciary Funds held by Treasurer)

<u>Investment Type for Primary Government</u>	<u>Fair Value</u>	<u>Investment Maturities</u>		<u>Credit Rating</u>
		<u>Up to 120 Days</u>	<u>121 Days to 5 Years</u>	
U.S. Treasuries	\$ 9,687,826	\$ -	\$ 9,687,826	US Govt Guar
<u>Instrumentality</u>				
Federal National Mortgage Association (FNMA)	1,107,007	-	1,107,007	AA+/Aaa
Fannie Mae	1,524,296	-	1,524,296	AA+/Aaa
Freddie Mac	729,654	-	729,654	AA+/Aaa
Corporate Bonds	1,937,697	-	1,937,697	AA- to AAA
Money Market funds	5,042,822	-	5,042,822	AAAm
ColoTrust	14,272,726	14,272,726		AAAm
Total Investments controlled by the County	<u>\$ 34,302,028</u>	<u>\$ 14,272,726</u>	<u>\$ 20,029,302</u>	

Blended Component Unit Retirement Plan– Cash and Investments

The Retirement Plan (Plan) has a bank balance of \$7,864,872 on deposit with a banking institution at December 31, 2014. Of the bank balance, \$250,000 is insured by the Federal Deposit Insurance Corporation at December 31, 2014. In addition, \$5,602,933 was held by various money managers in banking institutions at December 31, 2014. The uninsured balances are collateralized with securities held by the banking institutions but not in the Plan's name.

Investments held by Retirement Plan

<u>(Fiduciary Fund):</u>	<u>Fair Value</u>	<u>Credit Rating</u>	<u>Effective Duration</u>
Domestic stocks and equity mutual funds	\$ 148,573,672	*	
International stocks and equity mutual funds	45,989,059	*	
Fixed Income Investments:			
Fixed income funds	62,757,441	AA- through B	4
Corporate securities	109,732	Unrated	
Real estate funds	43,805,028	*	
Fund of hedge funds	16,579,068	*	
	<u>\$ 317,814,000</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 - 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, 2014, none of the Plan's investments were denominated in currencies other than the United States dollar.

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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.

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. On December 31, 2014, the Department had bank deposits of \$1,295,772 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

	<u>El Paso County Public Health</u>	<u>El Paso County Housing Authority</u>	<u>Credit Rating</u>	<u>Maturity Date</u>
Petty Cash	\$ 5,170	\$ -	*	
Cash deposits	1,615,780	2,306,078	*	Demand
Local government investment pool	1,114,812	1,899,079	AAAm	Demand
U.S. Treasuries	-	1,324,205	*	2014
Government National Mortgage Association (GNMA)	-	393,693	AAA	2033
Repurchase Agreement	-	-	*	
	<u>\$ 2,735,762</u>	<u>\$ 5,923,055</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, 2014, was 7.791 mills. The County’s assessed valuation for 2014 was \$6,439,985,430. Therefore, the County could collect \$50,173,937 for 2014 taxes. Instead, the Board of County Commissioners eliminated the County’s entire portion of business personal property tax. The property taxes collectible in 2015 total \$45,084,159.

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3. *Capital assets*

Capital asset activity for the year ended December 31, 2014, was as follows:

	Balance January 1, 2014	Increases	Decreases	Balance December 31, 2014
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 12,539,305	\$ -	\$ (2,470)	\$ 12,536,835
Art	-	86,000	-	86,000
Construction in progress	6,032,109	1,089,760	(4,290,603)	2,831,266
Total capital assets, not being depreciated	18,571,414	1,175,760	(4,293,073)	15,454,101
Capital assets, being depreciated:				
Buildings	208,879,919	-	(85,955)	208,793,964
Improvements other than buildings	62,232,620	8,466,880	(474,880)	70,224,620
Machinery and equipment	72,000,476	9,355,030	(4,040,805)	77,314,701
Infrastructure	496,941,663	15,523,618	-	512,465,281
Total capital assets, being depreciated	840,054,678	33,345,528	(4,601,640)	868,798,566
Less accumulated depreciation for:				
Buildings	(60,411,424)	(5,110,704)	41,313	(65,480,815)
Improvements other than buildings	(10,433,542)	(2,629,351)	175,732	(12,887,161)
Machinery and equipment	(51,484,803)	(6,584,836)	3,858,535	(54,211,104)
Infrastructure	(203,272,535)	(21,017,832)	-	(224,290,367)
Total accumulated depreciation	(325,602,304)	(35,342,723)	4,075,580	(356,869,447)
Total capital assets, being depreciated, net	514,452,374	(1,997,195)	(526,060)	511,929,119
Governmental activities capital assets, net	\$ 533,023,788	\$ (821,435)	\$ (4,819,133)	\$ 527,383,220

\$174,578 of capital assets and \$21,309 of accumulated depreciation for Self-Insurance, an internal service fund, are included in this note.

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	Balance January 1, 2014	Increases	Decreases	Balance December 31, 2014
Business-type activities:				
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	(326,685)	(40,000)	-	(366,685)
Improvements other than buildings	(31,679)	(3,334)	-	(35,013)
Machinery and equipment	(13,054)	(794)	-	(13,848)
Total accumulated depreciation	(371,418)	(44,128)	-	(415,546)
Total capital assets, being depreciated, net	1,329,309	(44,128)	-	1,285,181
Business-type activities capital assets, net	\$ 1,329,309	\$ (44,128)	\$ -	\$ 1,285,181

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

Governmental activities:	Amount
General government	\$ 7,300,515
Public safety	5,285,749
Public works	22,447,501
Health and welfare	24,787
Culture and recreation	279,482
Veteran's services	366
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:	35,342,724
Business-type activities:	
Solid waste management	44,128
Total depreciation expense - business-type activities:	\$ 44,128

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4. *Inter-fund receivables and payables:*

The composition of inter-fund balances as of December 31, 2014, is as follows:

Due to/from other funds:		
Receivable Funds	Payable Funds	Amount
General	Road and Bridge	\$ 34,186
	Human Services	1,562,413
	Non-Major Internal Service	41,875
	Non-Major Enterprise	2,434
		<u>1,640,908</u>
Road and Bridge	General	479,401
		<u>479,401</u>
Human Services	General	2,000,000
		<u>2,000,000</u>
Non-Major Governmental	General	4,778
		<u>4,778</u>
Non-Major Internal Service	General	5,651,255
		<u>5,651,255</u>
	Total	<u>\$ 9,776,342</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. 13-501 authorizes the advancement of funds for cash flow purposes from the General Fund to the Department of Human Services. As of December 31, 2014 Human Services had an advance of \$1,500,000.

EL PASO COUNTY, COLORADO
NOTES TO FINANCIAL STATEMENTS
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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, 2014.

	Beginning balance 1/1/2014	Additions	Reductions	Ending balance 12/31/2014	Due within one year
Governmental activities:					
Certificates of participation	\$ 165,225,000	\$ -	\$ (6,910,000)	\$ 158,315,000	\$ 7,855,000
Issuance discount	(198,386)	-	14,170	(184,216)	(14,170)
Plus Issuance premium	4,461,288	-	(348,616)	4,112,672	348,616
Total certificates of participation	<u>169,487,902</u>	<u>-</u>	<u>(7,244,446)</u>	<u>162,243,456</u>	<u>8,189,446</u>
Capital leases	1,256,345	4,618,769	(1,267,292)	4,607,822	1,162,858
OPEB	78,859,419	804,488	(2,394,525)	77,269,382	-
Claims Payable	5,658,294	20,047,013	(19,049,310)	6,655,997	2,943,621
Compensated absences	<u>16,432,588</u>	<u>10,994,936</u>	<u>(9,729,464)</u>	<u>17,698,060</u>	<u>1,649,270</u>
Governmental activities					
Long-term liabilities	<u>271,694,548</u>	<u>36,465,206</u>	<u>(39,685,037)</u>	<u>268,474,717</u>	<u>13,945,195</u>
 Business-Type Activities:					
Compensated absences	<u>\$ 60,304</u>	<u>\$ 16,158</u>	<u>\$ (11,300)</u>	<u>\$ 65,162</u>	<u>\$ 7,104</u>

For compensated absences, the General fund normally liquidates 77 percent and the Human Services, Road and Bridge and Conservation Trust funds normally liquidate 14 percent, 8 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.

EL PASO COUNTY, COLORADO
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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 2014, 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 first payment on this capital lease is due February 2015. A portion of the assets acquired through this capital lease are intangible in nature, physical assets acquired this year are as follows:

<u>Asset:</u>	<u>Governmental Activities</u>
Oracle Project - JDE System Exadata Machines	\$ 351,996
Less: Accumulated Depreciation	(35,200)
Net	<u>\$ 316,796</u>

The following schedule reflects debt service requirements for the capital lease as of December 31, 2014:

<u>Date</u>	<u>Interest</u>	<u>Principal</u>	<u>Total Payment Amount</u>
February 2015	\$ 29,463	\$ 1,118,799	\$ 1,148,262
February 2016	33,254	1,115,008	1,148,262
February 2017	22,277	1,125,985	1,148,262
February 2018	11,192	1,137,069	1,148,261
Total	<u>\$ 96,186</u>	<u>\$ 4,496,861</u>	<u>\$ 4,593,047</u>

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This year, the County entered into another lease agreement as lessee for financing a Mass Spectrometer for the Coroner's Office with the University of Colorado at Colorado Springs. 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 equipment is valued at \$121,908 and has an eight-year estimated useful life. This year, \$7,619 was included in depreciation expense. In 2014 a payment of \$10,947 including interest of \$299 was made on this capital lease.

Asset:	Governmental Activities
Mass Spectrometer	\$ 121,908
Less: Accumulated Depreciation	(7,619)
Net	\$ 114,289

The following schedule reflects debt service requirements for this capital lease as of December 31, 2014:

Date	Interest	Principal	Total Payment Amount
2015	\$ 926	\$ 44,059	\$ 44,985
2016	492	44,492	44,984
2017	82	22,410	22,492
Total	\$ 1,500	\$ 110,961	\$ 112,461

C. Summary of debt service requirements

The following schedule reflects debt service requirements to maturity for certificates of participation as of December 31, 2014:

Governmental Activities Certificates of Participation		
December 31,	Principal	Interest
2015	\$ 7,855,000	\$ 6,729,227
2016	8,210,000	6,289,912
2017	8,560,000	5,933,455
2018	8,940,000	5,561,202
2019	8,655,000	5,197,787
2020-2024	47,450,000	20,342,175
2025-2029	46,160,000	9,916,710
2030-2034	13,135,000	3,257,062
2035-2038	9,350,000	589,590
	\$ 158,315,000	\$ 63,817,120

EL PASO COUNTY, COLORADO
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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 \$4,642,810 for all types of leases. These expenditures were made primarily from the General, Self Insurance and Human Services funds.

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, 2014, the bonds had an estimated aggregate principal amount payable of \$146,792,192.

In 2014, the County issued conduit debt as follows:

On February 4, 2014, El Paso County adopted a resolution authorizing the issuance of up to \$5,500,000 of Multifamily Housing Revenue Bonds (The Residence at Village Green Project) and on April 11, 2014, bonds were issued in the amount of \$5,250,000.

On December 18, 2014 El Paso County adopted a resolution authorizing the issuance of up to \$8,000,000 of Improvement and Refunding Revenue Bonds (Rocky Mountain Health Care Services Project), and on December 31, 2014, bonds were issued in the amount of \$5,500,000 with an additional issuance anticipated in early 2015.

EL PASO COUNTY, COLORADO
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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.

	<u>General Fund</u>	<u>Road & Bridge</u>	<u>Human Services</u>	<u>Capital Expenditure Fund</u>	<u>Other Governmental Funds</u>	<u>Total</u>
Nonspendable:						
Inventories	\$ 1,425,909	\$ 1,898,716	-	-	-	3,324,625
Prepaid items	240,162	-	-	-	-	240,162
	<u>1,666,071</u>	<u>1,898,716</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,564,787</u>
Restricted:						
TABOR	5,814,320	-	-	-	-	5,814,320
Clerk & Recorder Projects	167,692	-	-	-	-	167,692
Public safety grants and other Projects	5,771,098	-	-	-	-	5,771,098
Small Area/Developer funds Culture and Recreation Projects	2,044,758	282,182	-	-	755,869	2,800,627
Social Services	-	-	1,587,169	-	-	1,587,169
Debt Service	-	-	-	16,114,934	-	16,114,934
Other Projects	328,580	-	-	-	-	328,580
	<u>14,126,448</u>	<u>282,182</u>	<u>1,587,169</u>	<u>16,114,934</u>	<u>755,869</u>	<u>32,866,602</u>
Committed:						
Public Safety	258,566	-	-	-	-	258,566
Clerk's Projects	1,671,063	-	-	-	-	1,671,063
Capital Projects	-	-	-	-	-	-
Road & Bridge Culture and Recreation Projects	-	338,253	-	-	-	338,253
Retirement Contributions	132,293	-	-	-	-	132,293
Debt Service Payments	71,971	-	-	-	-	71,971
Other	2,275,980	-	-	-	-	2,275,980
	<u>4,429,589</u>	<u>338,253</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,767,842</u>
Assigned:						
Subsequent Year's Expenditures	-	-	-	314,956	-	314,956
Capital Projects	-	-	-	115,454	-	115,454
Public Safety	3,098,944	-	-	-	-	3,098,944
Public Work Projects	300,000	6,434,570	-	-	-	6,734,570
Other Projects	3,039,597	-	-	-	-	3,039,597
	<u>6,438,541</u>	<u>6,434,570</u>	<u>-</u>	<u>430,410</u>	<u>-</u>	<u>13,303,521</u>
Unassigned:	<u>2,275,218</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,275,218</u>
Total fund balance	<u>\$ 28,935,867</u>	<u>\$ 8,953,721</u>	<u>\$ 1,587,169</u>	<u>\$ 16,545,344</u>	<u>\$ 755,869</u>	<u>\$ 56,777,970</u>

EL PASO COUNTY, COLORADO
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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.

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 \$6,655,997 that are reported in the Self-Insurance Fund at December 31, 2014, 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 2014 and 2013 were:

	Balance 1/1/14	Claims and Changes in Estimates	Claim Payments	Balance 12/31/14
Self-Insurance Fund	\$ 5,658,294	\$ 20,047,013	\$ 19,049,310	\$ 6,655,997
	Balance 1/1/13	Claims and Changes in Estimates	Claim Payments	Balance 12/31/13
Self-Insurance Fund	\$ 4,957,930	\$ 18,555,920	\$ 17,855,556	\$ 5,658,294

Amounts reflected represent current claims for self-funded medical claims, wellness accounts, flexible spending accounts, Worker's Compensation and other Liability claims totaling \$2,943,621. The long-term portion represents claims pertaining to ongoing Worker's Compensation and Liability claims totaling \$3,712,376.

2. *Contingencies*

A Litigation

There is no current pending litigation in which the County is involved that is expected to result in material judgments against the County. All pending litigation is being vigorously defended. The potential settlement amounts are inestimable and 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.

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

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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 2014, the County does not exceed the fiscal year spending limit. Appropriate action will be taken if necessary upon final determination.

3. *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 implemented GASB Statement 67 as of January, 2014. 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.

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 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.

EL PASO COUNTY, COLORADO
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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 8.0 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, 2014, 2013, and 2012, were \$9,155,964 (8.0 percent contribution rate), \$7,871,502, and \$7,655,286 (7.5 percent contribution rate), respectively, equal to the required match each year.

4. *Other post employment benefit (OPEB)*

Plan Description

The County contributes to and administers a single employer defined benefit post employment 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 monthly premium rates and County subsidy rates are shown in the table below:

EPO Medical Plan			
Years of Service	Elected/Appointed Officials	Retired after 2004	Retired prior to 2004
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

PPO 65+ Medical Plan - Medicare Eligible		
Years of Service	Monthly Plan Cost	County Subsidy
Individual	\$ 299.00	\$ -
Less than 8 Years	-	-
8 - 14 Years	-	164.45
15 - 19 Years	-	224.25
20+ Years	\$ -	\$ 299.00

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Elected and Appointed Officials - PPO 65+ Medicare Eligible		
Years of Service	Monthly Plan Cost	County Subsidy
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)	\$ 10,734,415
Interest on Net OPEB Obligation	3,266,410
Adjustment to ARC	<u>(13,196,337)</u>
Annual OPEB Cost	804,488
Contributions Made	<u>(2,394,525)</u>
Increase in Net OPEB Obligation	(1,590,037)
NET OPEB - Beginning of Year	<u>78,859,419</u>
NET OPEB - End of Year	<u><u>\$ 77,269,382</u></u>

In calculating the plan liabilities and expenses, two key assumptions are the discount rate and the future medical inflation. A discount rate of 4.67% was assumed based on the average Moody's Aa corporate bond yield for the valuation period, down from 3.91% used in the last valuation. This rate is used to determine today's value of future expected benefit payments or subsidies. An initial annual medical inflation rate of 8.0% 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 8.5% 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 percent of eligible employees assumed to enroll in the retiree medical plan was reduced to 59% from 90%.

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 4.67% to determine the present value of future benefits. This rate is based on the Moody's Aa corporate

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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 2014 and the preceding two years were as follows:

Percentage of Annual OPEB			
<u>Fiscal Year End</u>	<u>Annual OPEB Cost</u>	<u>% of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
12/31/2012	\$ 13,567,749	13%	\$ 67,684,940
12/31/2013	13,367,272	16%	78,859,419
12/31/2014	804,488	298%	77,269,382

Funded status and funded progress

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

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets (a)</u>	<u>Actuarial Accrued Liability (AAL) - Entry Age (b)</u>	<u>Unfunded AAL (UAAL) (b-a)</u>	<u>Funded Ratio (a/b)</u>	<u>Covered Payroll (c)</u>	<u>UAAL as a Percentage of Covered Payroll ((b - a) / c)</u>
01/01/2014	\$ -	\$ 114,895,686	\$ 114,895,686	0.0%	\$ 119,618,797	96%

Actuarial Assumptions and Methods

Valuation Date	01/01/2014
Actuarial Method	Entry Age Normal
Amortization Method	Level Dollar
Remaining Amortization Period	30 years – Open

Actuarial Assumptions

Discount Rate	4.67%
Long-term rate of return	4.91%
Health Care Cost Trend Rate:	
2014	8.0%
2015	7.0%
2016	6.0%
2017	5.0%
2018 and later	5.0%
Annual Medical Inflation Rate	8.0%
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

EL PASO COUNTY, COLORADO
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

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.

5. *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.

The El Paso County Emergency Service Authority (ESA) - The ESA was established in 2014 between the City of Fountain and El Paso County (after the dissolution of the El Paso County Emergency Service Agency at the end of March 2014) to provide for uniform ambulance service in El Paso County, Colorado. It is the goal of the ESA to provide excellent emergency medical and ambulance transport services to citizens and visitors throughout El Paso County.

The ESA is a 12-member board made up of EMS and first-responder professionals, physicians, elected officials and citizens, offering broad-based representation. Currently, the board includes two emergency room physicians, four fire district representatives, one paramedic, three elected officials, a citizen representative and a senior citizen representative.

The ESA 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 to recover all its expenses.

The Fourth Judicial District Special Investigation Fund - This fund was established and governed by the El Paso County Sheriff's Department, the Teller County Sheriff's Department, the Colorado Springs Police Department, and the District Attorney's Office for the Fourth Judicial District of Colorado to account for money received from public nuisance seizures and is legally separate from the County. The funds are used for special investigations of organized crime, white-collar crime, and other illegal activity.

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

On November 2, 2004, the Pikes Peak Rural Transportation Authority was established by the voters in the four governments. The PPRTA was authorized to collect a one-percent sales tax to fund transportation and transit improvements. Fifty-five percent of the money would fund a voter-approved list of capital projects, 35% would be used for additional maintenance (such as street overlays and pothole patching), and 10% would be used to expand the Springs Transit bus system.

EL PASO COUNTY, COLORADO
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014

The voters approved the collection of the 55% capital projects funds for a ten-year period ending December 31, 2014.

In November 2012, nearly 80% of the voters in the region (including those in Ramah, which had joined the RTA in 2009) approved a ten-year extension for capital projects, from 2015 to 2024.

7. *Construction and other significant commitments*

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

December 31, 2014 Projects	Spent to Date	Amount to Complete Project in 2015
Sheriff's Office Projects	\$ 855,520	\$ 62,610
Office of Emergency Managements Projects	154,643	200,292
IT Data Programs and Equipment Projects	232,517	373,556
Parks Projects		
Rainbow Falls	75,653	349,348
EPC Fairgrounds	28,832	131,382
UTE Pass	-	40,000
WildFire Management - Fox Run Regional Park	-	51,000
Total Construction Commitments	\$ 1,347,165	\$ 1,208,188



Fountain Creek Nature Center

**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, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Property taxes	\$ 29,554,585	\$ 29,554,585	\$ 29,266,912	\$ (287,673)
Sales taxes	72,693,575	72,693,575	74,644,632	1,951,057
Specific ownership taxes	4,407,520	4,407,520	4,407,520	-
Intergovernmental	16,524,779	29,783,889	30,061,365	277,476
Fees and fines	350,500	350,500	586,491	235,991
Licenses and permits	1,317,600	1,421,547	1,526,229	104,682
Charges for services	23,960,720	25,319,198	22,732,264	(2,586,934)
Investment earnings	60,000	60,000	206,323	146,323
Contributions	4,925,000	6,504,126	6,217,428	(286,698)
Miscellaneous	811,915	4,451,844	3,988,929	(462,915)
Total revenues	154,606,194	174,546,784	173,638,093	(908,691)
EXPENDITURES				
General government:				
Administration	1,670,600	1,916,876	1,570,432	346,444
Budget administration	2,016,430	2,221,288	1,977,005	244,283
County Assessor	3,643,669	3,643,669	3,311,356	332,313
County Attorney	935,039	1,356,860	1,356,257	603
County Clerk and Recorder	10,322,629	10,230,429	8,561,324	1,669,105
County Surveyor	9,129	9,129	8,161	968
County Treasurer	1,164,485	1,164,485	1,159,689	4,796
Development services	1,947,118	1,882,208	1,784,424	97,784
Economic development	6,238,026	7,826,675	7,565,308	261,367
Employee benefits and medical services	911,566	960,566	730,956	229,610
Facilities management	7,799,313	7,906,121	7,827,319	78,802
Finance	1,419,588	2,125,935	1,728,601	397,334
Fleet management	5,545,695	3,978,756	3,623,514	355,242
General county support	2,561,706	1,957,579	1,541,404	416,175
Information technology	8,834,054	8,986,842	8,160,334	826,508
Procurement	447,993	447,993	444,919	3,074
Retirement administration	6,275,772	6,510,234	6,293,527	216,707
Security	1,293,454	1,265,454	1,066,871	198,583
Total general government	63,036,266	64,391,099	58,711,401	5,679,698
Public safety:				
Community corrections	6,019,892	6,435,989	6,428,282	7,707
Coroner	2,141,010	2,267,410	2,222,345	45,065
County Sheriff	62,205,985	74,299,563	68,816,182	5,483,381
District Attorney Office	12,005,031	12,207,866	12,203,267	4,599
Fire and Flood Recovery	-	9,904,226	7,596,109	2,308,117
Total public safety	82,371,918	105,115,054	97,266,185	7,848,869
Health and welfare:				
Environmental services	362,692	677,781	530,619	147,162
Health administration	3,285,804	3,285,804	3,285,804	-
Pikes Peak Workforce Center	7,311,186	7,422,382	7,350,975	71,407
Total health and welfare	10,959,682	11,385,967	11,167,398	218,569
Culture and recreation:				
Parks	2,144,188	2,492,357	1,900,886	591,471
Total culture and recreation	2,144,188	2,492,357	1,900,886	591,471

EL PASO COUNTY, COLORADO
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Auxiliary services:				
Veterans services	299,096	367,017	367,017	-
CSU extension service	170,782	178,754	177,130	1,624
Total auxiliary services	469,878	545,771	544,147	1,624
Debt service	-	-	11,246	(11,246)
Capital outlay	3,724,502	14,788,701	10,799,462	3,989,239
Total expenditures	162,706,434	198,718,949	180,400,725	18,318,224
Excess (deficiency) of revenues over (under) expenditures	(8,100,240)	(24,172,165)	(6,762,632)	17,409,533
OTHER FINANCING SOURCES (USES)				
Sale of capital assets	-	85,480	102,804	17,324
Total other financing sources (uses)	-	85,480	102,804	17,324
Net change in fund balances	<u>\$ (8,100,240)</u>	<u>\$ (24,086,685)</u>	<u>\$ (6,659,828)</u>	<u>\$ 17,426,857</u>

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, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Property taxes	\$ 1,963,195	\$ 1,963,195	\$ 1,939,123	\$ (24,072)
Specific ownership taxes	262,280	262,280	754,807	492,527
U.S. Forest Service/Mineral Leasing	-	-	33,455	33,455
Highway user taxes	11,250,000	11,250,000	11,767,130	517,130
Additional motor vehicle registration	650,000	650,000	682,028	32,028
Local Revenue	-	371	353	(18)
Intergovernmental	350,000	1,540,863	579,473	(961,390)
Sale of Materials (BLM)	27,000	27,000	47,207	20,207
Charges for services	306,000	370,500	667,332	296,832
Investment earnings	-	-	114	114
Miscellaneous	-	-	502,947	502,947
Total revenues	<u>14,808,475</u>	<u>16,064,209</u>	<u>16,973,969</u>	<u>909,760</u>
EXPENDITURES				
Administration	5,731,708	7,471,193	5,682,692	1,788,501
Personnel services	8,990,969	9,068,297	8,956,285	112,012
Capital outlay	85,798	682,002	134,483	547,519
Total expenditures	<u>14,808,475</u>	<u>17,221,492</u>	<u>14,773,460</u>	<u>2,448,032</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ (1,157,283)</u>	<u>\$ 2,200,509</u>	<u>\$ 3,357,792</u>

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, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Sales taxes	\$ 16,197,101	\$ 16,197,101	\$ 16,197,101	\$ -
Intergovernmental	41,247,899	44,772,899	46,091,395	1,318,496
Charges for services	-	-	150,154	150,154
Contributions	30,000	30,000	35,631	5,631
Total revenues	57,475,000	61,000,000	62,474,281	1,474,281
EXPENDITURES				
Child welfare block grant	28,215,390	29,369,890	29,259,048	110,842
Child care block grant	1,976,636	1,850,636	1,822,934	27,702
Child Support Enforcement	3,798,540	4,111,090	4,093,984	17,106
Miscellaneous federal grants	3,247,064	3,256,164	3,181,800	74,364
Local county funding	457,804	451,622	450,023	1,599
County administration block grant	9,351,781	12,627,713	12,574,861	52,852
Temporary aid to needy families	10,452,785	9,332,885	9,329,264	3,621
Total expenditures	57,500,000	61,000,000	60,711,914	288,086
Net change in fund balances	\$ (25,000)	\$ -	\$ 1,762,367	\$ 1,762,367

See the accompanying independent auditors' report.



Black Forest Regional Park

EL PASO COUNTY, COLORADO
 BUDGETARY COMPARISON SCHEDULE
 BUDGET-TO-GAAP RECONCILIATION
 FOR THE YEAR ENDED DECEMBER 31, 2014

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

	<u>General Fund</u>	<u>Road & Bridge</u>	<u>Human Services</u>
Sources/inflows of resources			
Total revenues and other financing sources - budgetary basis from the schedules of revenues, expenditures, and changes in fund balances - budget and actual	\$ 173,740,897	\$ 16,973,969	\$ 62,474,281
Interest earned on investments is not an inflow for budgetary purposes but is included as revenue for financial reporting purposes	13,817	-	-
Capital Lease Issuance is not an inflow for budgetary purposes but are non-operating revenues for financial reporting purposes	121,908	-	-
	<hr/>	<hr/>	<hr/>
Total operating revenues, non-operating revenues, capital contributions - GAAP basis from the combining statement of revenues, expenses and changes in fund net position	<u>173,876,622</u>	<u>16,973,969</u>	<u>62,474,281</u>
Uses/outflows of resources			
Total expenditures and other financing uses - budgetary basis from the schedules of revenues, expenditures, and changes in fund balances - budget and actual	180,400,725	14,773,460	60,711,914
Capital outlays are outflows of budgetary resources but are not expenses for financial reporting purposes	494,508	-	-
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	416,254	(18,288)	182,917
Inventory adjustments are not outflows of budgetary resources but are expenses for financial reporting purposes	51,346	(392,558)	-
Prepaid expenses are not outflows of budgetary resources but are adjustments to expenses for financial reporting purposes	(35,657)	-	-
Health claims incurred but not reported are not outflows of budgetary resources but are expenses for financial reporting purposes	<hr/>	<hr/>	<hr/>
Total operating expenses - GAAP basis from the combining statement of revenues, expenses and changes in fund net position	<u>\$ 181,327,176</u>	<u>\$ 14,362,614</u>	<u>\$ 60,894,831</u>

<u>Capital Projects</u>	<u>Solid Waste Management</u>	<u>Conservation Trust Fund</u>	<u>Self- Insurance Fund</u>
\$ 17,350,732	\$ 1,056,623	\$ 1,285,319	\$ 28,887,495
100,309	-	-	-
4,496,861	-	-	-
<u>21,947,902</u>	<u>1,056,623</u>	<u>1,285,319</u>	<u>28,887,495</u>
17,888,407	948,916	1,250,822	27,209,100
2,535,797	-	-	-
-	44,128	-	4,324
-	5,660	3,837	5,354
-	-	-	-
-	-	-	-
-	-	-	997,703
\$ <u>20,424,204</u>	\$ <u>998,704</u>	\$ <u>1,254,659</u>	\$ <u>28,216,481</u>

See the accompanying independent auditors' report.

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

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actual Accrued Liability (AAL) -- Entry Age (b)	Unfunded AAL (UAAL) (b - a)	Funded Ratio (a / b)	Covered Payroll (c)	UAAL as a Percentage Of Covered Payroll ((b - a) / c)
01/01/2010	-	\$ 131,154,853	\$ 131,154,853	0.0%	\$ 94,157,897	139%
01/01/2012	-	104,901,666	104,901,666	0.0%	106,197,075	99%
01/01/2014	-	114,895,686	114,895,686	0.0%	119,618,797	96%

See the accompanying independent auditors' report.

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

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, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ 1,295,847	\$ 1,295,847	\$ 1,284,957	\$ (10,890)
Investment earnings	1,000	1,000	362	(638)
Total revenues	<u>1,296,847</u>	<u>1,296,847</u>	<u>1,285,319</u>	<u>(11,528)</u>
EXPENDITURES				
Culture and recreation	<u>1,296,847</u>	<u>1,296,847</u>	<u>1,250,822</u>	<u>46,025</u>
Total expenditures	<u>1,296,847</u>	<u>1,296,847</u>	<u>1,250,822</u>	<u>46,025</u>
Change in net position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,497</u>	<u>\$ 34,497</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, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Property taxes	\$ 12,542,455	\$ 12,542,455	\$ 12,378,420	\$ (164,035)
Intergovernmental	4,956,079	4,963,120	4,972,312	9,192
Total revenues	<u>17,498,534</u>	<u>17,505,575</u>	<u>17,350,732</u>	<u>(154,843)</u>
EXPENDITURES				
Purchased Services	211,614	7,522	(107,706)	115,228
Debt service	16,040,867	16,040,867	15,936,710	104,157
Capital outlay	1,250,000	2,555,164	2,059,403	495,761
Total expenditures	<u>17,502,481</u>	<u>18,603,553</u>	<u>17,888,407</u>	<u>715,146</u>
Net change in fund balances	<u>\$ (3,947)</u>	<u>\$ (1,097,978)</u>	<u>\$ (537,675)</u>	<u>\$ 560,303</u>

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, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
OPERATING REVENUES				
Charges for services	\$ 978,171	\$ 978,171	\$ 1,034,755	\$ 56,584
Total revenues	978,171	978,171	1,034,755	56,584
OPERATING EXPENSES				
Personnel Services	335,136	337,246	333,933	3,313
Administration and operations	643,215	641,105	614,983	26,122
Total expenditures	978,351	978,351	948,916	29,435
Operating income (loss)	(180)	(180)	85,839	86,019
NONOPERATING REVENUES (EXPENSES)				
Investment earnings	180	180	233	53
Contributions	-	-	21,635	21,635
Total nonoperating revenues (expenses)	180	180	21,868	21,688
Change in net position	\$ -	\$ -	\$ 107,707	\$ 107,707

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, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
OPERATING REVENUES				
Charges for services	\$ 18,144,413	\$ 18,144,413	\$ 17,968,786	\$ (175,627)
Total revenues	18,144,413	18,144,413	17,968,786	(175,627)
OPERATING EXPENSES				
Insurance premiums	3,022,943	3,545,733	3,492,957	52,776
Claim settlements	25,457,765	22,824,415	21,098,359	1,726,056
Administration and operations	582,414	2,772,197	2,617,784	154,413
Total expenditures	29,063,122	29,142,345	27,209,100	1,933,245
Operating income (loss)	(10,918,709)	(10,997,932)	(9,240,314)	1,757,618
NONOPERATING REVENUES (EXPENSES)				
Sales Tax	10,918,709	10,918,709	10,918,709	-
Total nonoperating revenues (expenses)	10,918,709	10,918,709	10,918,709	-
Change in net position	\$ -	\$ (79,223)	\$ 1,678,395	\$ 1,757,618

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 #1 and #2

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, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
ADDITIONS				
Charges for services	\$ 100,000	\$ 100,000	\$ 74,486	\$ (25,514)
TOTAL ADDITIONS	100,000	100,000	74,486	(25,514)
DEDUCTIONS				
Outside agencies	100,000	100,000	3,551	96,449
TOTAL DEDUCTIONS	100,000	100,000	3,551	96,449
Change in net position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 70,935</u>	<u>\$ 70,935</u>

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO
 AGENCY FUNDS
 COMBINING STATEMENT OF NET POSITION
 DECEMBER 31, 2014

	Treasurer's	Public Trustee	Rancho Colorado	Falcon Vista	Public Improvement District 1	Public Improvement District 2	Sheriff Agency Funds	Total
ASSETS								
Cash and cash equivalents	\$ 27,202,624	\$ 1,593,854	\$ 46,989	\$ 73,353	\$ 159,962	\$ 10,837	\$ 535,714	\$ 29,623,333
Other Assets	-	30,598	-	-	12,029	-	-	42,627
Total assets	<u>27,202,624</u>	<u>1,624,452</u>	<u>46,989</u>	<u>73,353</u>	<u>171,991</u>	<u>10,837</u>	<u>535,714</u>	<u>29,665,960</u>
LIABILITIES								
Due to other governments	9,023,980	-	-	-	-	-	-	9,023,980
Escrow deposits held by Trustee	-	976,667	-	-	-	-	-	976,667
Funds due to bondholders	-	-	46,989	73,353	-	-	-	120,342
Other	18,178,644	647,785	-	-	171,991	10,837	535,714	19,544,971
Total liabilities	<u>\$ 27,202,624</u>	<u>\$ 1,624,452</u>	<u>\$ 46,989</u>	<u>\$ 73,353</u>	<u>\$ 171,991</u>	<u>\$ 10,837</u>	<u>\$ 535,714</u>	<u>\$ 29,665,960</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, 2014

TREASURER'S AGENCY FUND

	Balance January 1, 2014	Additions	Deletions	Balance December 31, 2014
ASSETS				
Cash and investments	\$ 27,959,049	\$ 881,990,820	\$ 882,747,245	\$ 27,202,624
LIABILITIES				
Due to other governments	9,273,541	681,005,415	681,254,976	9,023,980
Other	18,685,508	200,985,405	201,492,269	18,178,644
Total liabilities	\$ 27,959,049	\$ 881,990,820	\$ 882,747,245	\$ 27,202,624

RANCHO COLORADO AGENCY FUND

	Balance January 1, 2014	Additions	Deletions	Balance December 31, 2014
ASSETS				
Cash and investments	\$ 6,009	\$ 41,604	\$ 624	\$ 46,989
LIABILITIES				
Funds due to bondholders	\$ 6,009	\$ 46,900	\$ 5,920	\$ 46,989

PUBLIC TRUSTEE AGENCY FUND

	Balance January 1, 2014	Additions	Deletions	Balance December 31, 2014
ASSETS				
Cash and investments	\$ 1,157,216	\$ 50,734,928	\$ 50,298,290	\$ 1,593,854
Other assets	49,573	30,598	49,573	30,598
Total assets	1,206,789	50,765,526	50,347,863	1,624,452
LIABILITIES				
Escrow deposits held by trustee	469,334	49,964,614	49,457,281	976,667
Other	737,455	800,912	890,582	647,785
Total liabilities	\$ 1,206,789	\$ 50,765,526	\$ 50,347,863	\$ 1,624,452

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, 2014

FALCON VISTA ACQUISITION LID

	Balance January 1, 2014	Additions	Deletions	Balance December 31, 2014
ASSETS				
Cash and investments	\$ 81,149	\$ 84,922	\$ 92,718	\$ 73,353
LIABILITIES				
Funds due to bondholders	\$ 81,149	\$ 84,922	\$ 92,718	\$ 73,353

PUBLIC IMPROVEMENT DISTRICT #1

	Balance January 1, 2014	Additions	Deletions	Balance December 31, 2014
ASSETS				
Cash and investments	\$ -	\$ 459,962	\$ 300,000	\$ 159,962
Other assets	343,648	12,029	343,648	12,029
Total assets	<u>343,648</u>	<u>471,991</u>	<u>643,648</u>	<u>171,991</u>
LIABILITIES				
Other	\$ 343,648	\$ 128,343	\$ 300,000	\$ 171,991

PUBLIC IMPROVEMENT DISTRICT #2

	Balance January 1, 2014	Additions	Deletions	Balance December 31, 2014
ASSETS				
Cash and investments	\$ -	\$ 10,989	\$ 152	\$ 10,837
LIABILITIES				
Other	\$ -	\$ 10,989	\$ 152	\$ 10,837

SHERIFF AGENCY FUNDS

	Balance January 1, 2014	Additions	Deletions	Balance December 31, 2014
ASSETS				
Cash and investments	\$ 672,747	\$ 6,610,438	\$ 6,747,471	\$ 535,714
LIABILITIES				
Other	\$ 672,747	\$ 6,610,438	\$ 6,747,471	\$ 535,714

EL PASO COUNTY, COLORADO
 AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES – CONTINUED
 FOR THE YEAR ENDED DECEMBER 31, 2014

TOTALS - ALL AGENCY FUNDS

	Balance January 1, 2014	Additions	Deletions	Balance December 31, 2014
ASSETS				
Cash and investments	\$ 29,876,170	\$ 939,933,663	\$ 940,186,500	\$ 29,623,333
Other assets	393,221	42,627	393,221	42,627
	<u>30,269,391</u>	<u>939,976,290</u>	<u>940,579,721</u>	<u>29,665,960</u>
LIABILITIES				
Due to other governments	9,273,541	681,005,415	681,254,976	9,023,980
Escrow deposits held by trustee	469,334	49,964,614	49,457,281	976,667
Funds due to bondholders	87,158	131,822	98,638	120,342
Other	<u>20,439,358</u>	<u>208,536,087</u>	<u>209,430,474</u>	<u>19,544,971</u>
Total liabilities	<u>\$ 30,269,391</u>	<u>\$ 939,637,938</u>	<u>\$ 940,241,369</u>	<u>\$ 29,665,960</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, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
ADDITIONS				
Special assessments	\$ 64,205	\$ 64,205	\$ 41,586	\$ (22,619)
Interest	5	5	18	13
TOTAL ADDITIONS	<u>64,210</u>	<u>64,210</u>	<u>41,604</u>	<u>(22,606)</u>
DEDUCTIONS				
Outside agencies	<u>65,000</u>	<u>65,000</u>	<u>47,524</u>	<u>17,476</u>
TOTAL DEDUCTIONS	<u>65,000</u>	<u>65,000</u>	<u>47,524</u>	<u>17,476</u>
Change in net position	<u>\$ (790)</u>	<u>\$ (790)</u>	<u>\$ (5,920)</u>	<u>\$ (5,130)</u>

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, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
ADDITIONS				
Special assessments	\$ 100,100	\$ 100,100	\$ 84,808	\$ (15,292)
Interest	100	100	114	14
TOTAL ADDITIONS	<u>100,200</u>	<u>100,200</u>	<u>84,922</u>	<u>(15,278)</u>
DEDUCTIONS				
Debt service	<u>100,000</u>	<u>100,000</u>	<u>92,718</u>	<u>7,282</u>
TOTAL DEDUCTIONS	<u>100,000</u>	<u>100,000</u>	<u>92,718</u>	<u>7,282</u>
Change in net position	<u>\$ 200</u>	<u>\$ 200</u>	<u>\$ (7,796)</u>	<u>\$ (7,996)</u>

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO
PUBLIC IMPROVEMENT DISTRICT #1
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
ADDITIONS				
Special assessments	\$ -	\$ 110,054	\$ 128,238	\$ 18,184
Interest	-	-	105	105
TOTAL ADDITIONS	-	110,054	128,343	18,289
DEDUCTIONS				
Outside agencies	-	300,000	300,000	-
TOTAL DEDUCTIONS	-	300,000	300,000	-
Change in net position	<u>\$ -</u>	<u>\$ (189,946)</u>	<u>\$ (171,657)</u>	<u>\$ 18,289</u>

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO
PUBLIC IMPROVEMENT DISTRICT #2
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
ADDITIONS				
Special assessments	\$ -	\$ 10,054	\$ 10,981	\$ 927
Interest	-	-	8	8
TOTAL ADDITIONS	-	10,054	10,989	935
DEDUCTIONS				
Outside agencies	-	10,054	152	9,902
TOTAL DEDUCTIONS	-	10,054	152	9,902
Change in net position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,837</u>	<u>\$ 10,837</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, 2014

Program	A	B	C	D	E
	EBT Authorizations	County Share of EBT Auth.	Expenditures by Warrant	EBT plus Warrant Exp	Total County Expenditures
Old Age Pension	\$ 6,571,365	\$ 11,214	\$ -	\$ 6,571,365	\$ 11,214
LEAP	\$ 4,861,639	\$ -	\$ 530,366	\$ 5,392,005	\$ 530,366
TANF	\$ 12,558,454	\$ 2,276,819	\$ 7,057,552	\$ 19,616,006	\$ 9,334,370
Administration**	\$ -	\$ 2,229,700	\$ 10,731,204	\$ 12,960,904	\$ 12,960,904
Child Welfare	\$ 23,902,147	\$ 7,831,948	\$ 19,578,748	\$ 43,480,895	\$ 27,410,696
Core Services	\$ 4,792,326	\$ 762,004	\$ 1,761,545	\$ 6,553,871	\$ 2,523,548
AND	\$ 1,995,246	\$ 346,458	\$ 119,305	\$ 2,125,765	\$ 465,764
IV-D Administration**	\$ -	\$ 1,131,905	\$ 2,962,079	\$ 4,093,984	\$ 4,093,984
Child Care	\$ 8,235,996	\$ 1,158,372	\$ 659,566	\$ 8,895,562	\$ 1,817,937
Grants Settled in CFMS**	\$ -	\$ 1,490	\$ 350,765	\$ 352,255	\$ 352,255
Grants/Other ***	\$ -	\$ -	\$ 1,056,832	\$ -	\$ 1,056,832
Senior Services***	\$ -	\$ -	\$ 336,959	\$ -	\$ 336,959
Sub-Total	\$ 62,917,173	\$ 15,749,910	\$ 45,144,921	\$ 110,042,612	\$ 60,894,831
Food Assistance	\$ 111,039,557	\$ -	\$ -	\$ 111,039,557	\$ -
Grand Total	\$ 173,956,730	\$ 15,749,910	\$ 45,144,921	\$ 221,082,169	\$ 60,894,831
				CFMS	JDE
				\$ 220,455,768	\$ 60,894,831

- 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.

LOCAL HIGHWAY FINANCE REPORT		City or County: El Paso County			
		YEAR ENDING : December 2014			
This Information From The Records Of (example - City of _ or County of _): County of El Paso, Colorado		Prepared By: Phone:	Nikki Simmons, Finance Manager 719-520-6461		
I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE					
ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes	D. Receipts from Federal Highway Administration	
1. Total receipts available					
2. Minus amount used for collection expenses					
3. Minus amount used for nonhighway purposes					
4. Minus amount used for mass transit					
5. Remainder used for highway purposes					
II. RECEIPTS FOR ROAD AND STREET PURPOSES		III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES			
ITEM	AMOUNT	ITEM	AMOUNT		
A. Receipts from local sources:		A. Local highway disbursements:			
1. Local highway-user taxes		1. Capital outlay (from page 2)	3,563,419		
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	6,567,010		
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:			
c. Total (a.+b.)		a. Traffic control operations	447,445		
2. General fund appropriations		b. Snow and ice removal	1,257,551		
3. Other local imposts (from page 2)	3,349,712	c. Other	4,622,749		
4. Miscellaneous local receipts (from page 2)	4,779,143	d. Total (a. through c.)	6,327,745		
5. Transfers from toll facilities		4. General administration & miscellaneous	2,168,619		
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety			
a. Bonds - Original Issues		6. Total (1 through 5)	18,626,793		
b. Bonds - Refunding Issues		B. Debt service on local obligations:			
c. Notes		1. Bonds:			
d. Total (a. + b. + c.)	0	a. Interest			
7. Total (1 through 6)	8,128,854	b. Redemption			
B. Private Contributions		c. Total (a. + b.)	0		
C. Receipts from State government (from page 2)	12,449,158	2. Notes:			
D. Receipts from Federal Government (from page 2)	660,135	a. Interest			
E. Total receipts (A.7 + B + C + D)	21,238,147	b. Redemption			
		c. Total (a. + b.)	0		
		3. Total (1.c + 2.c)	0		
		C. Payments to State for highways			
		D. Payments to toll facilities			
		E. Total disbursements (A.6 + B.3 + C + D)	18,626,793		
IV. LOCAL HIGHWAY DEBT STATUS (Show all entries at par)					
	Opening Debt	Amount Issued	Redemptions	Closing Debt	
A. Bonds (Total)				0	
1. Bonds (Refunding Portion)					
B. Notes (Total)				0	
V. LOCAL ROAD AND STREET FUND BALANCE					
	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	7,223,422	21,238,147	18,626,793	8,953,720	881,056
Notes and Comments:	In 2014 the El Paso County's Fleet Department was moved from the Road & Bridge Fund into the County's General Fund. The El Paso County's Fleet Department inventory of \$881,056 was transferred to General Fund causing a 2014 restatement of Road & Bridge fund balance of \$881,056.				

FORM FHWA-536 (Rev. 1-05)

PREVIOUS EDITIONS OBSOLETE

(Next Page)

See the accompanying independent auditors' report.

LOCAL HIGHWAY FINANCE REPORT

STATE:
Colorado
YEAR ENDING (mm/yy):
December 2014

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assessments	1,939,122	a. Interest on investments	114
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes		c. Parking Garage Fees	
2. Infrastructure & Impact Fees	655,782	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	0
4. Licenses		f. Charges for Services	
5. Specific Ownership &/or Other	754,807	g. Other Misc. Receipts	514,851
6. Total (1. through 5.)	1,410,589	h. Other	4,264,178
c. Total (a. + b.)	3,349,712	i. Total (a. through h.)	4,779,143
	(Carry forward to page 1)		(Carry forward to page 1)

ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user taxes	11,767,130	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	33,455
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	682,028	d. Federal Transit Admin	579,473
d. Other (Specify) - DOLA Grant		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	47,207
f. Total (a. through e.)	682,028	g. Total (a. through f.)	660,135
4. Total (1. + 2. + 3.f)	12,449,158	3. Total (1. + 2.g)	
			(Carry forward to page 1)

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs		0	0
b. Engineering Costs		638,765	638,765
c. Construction:			
(1). New Facilities		14,461	14,461
(2). Capacity Improvements	1,979,184		1,979,184
(3). System Preservation		892,054	892,054
(4). System Enhancement & Operation		38,375	38,375
(5). Total Construction (1) + (2) + (3) + (4)	1,979,184	945,470	2,924,653
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	1,979,184	1,584,235	3,563,419
			(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.

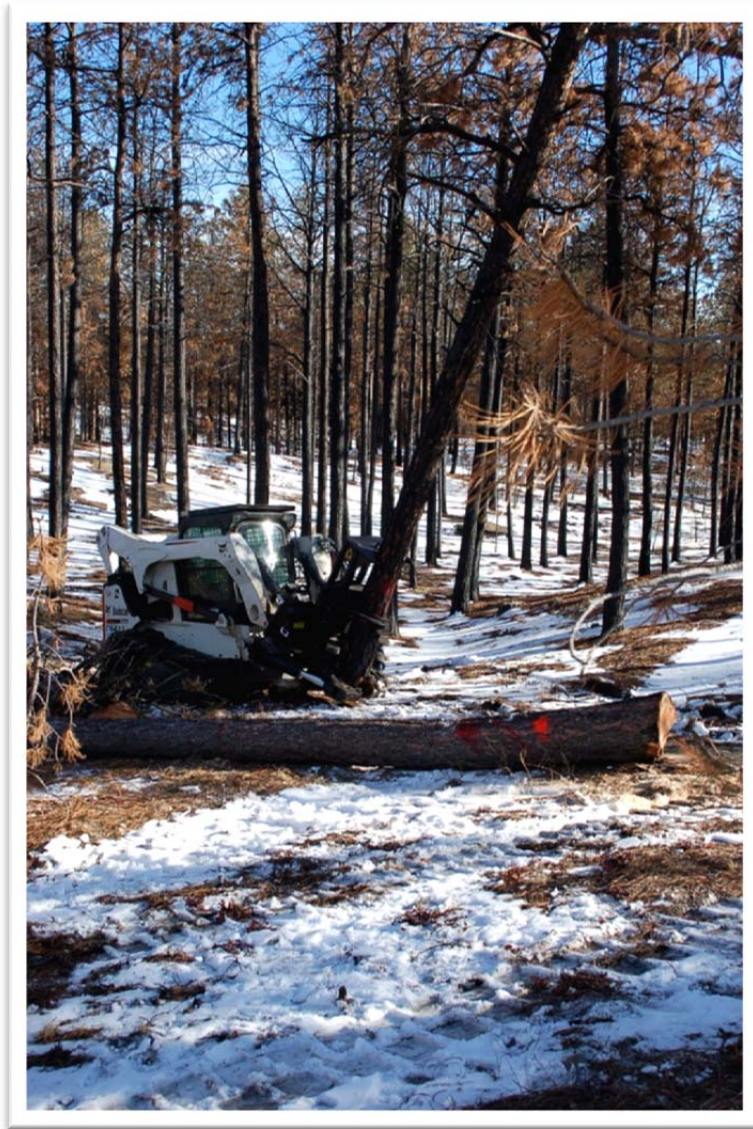
Demographic and Economic Statistics
Principal Employers

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

FINANCIAL TRENDS



Black Forest Regional Park Tree Mitigation

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

	Fiscal Year			
	2005	2006	2007	2008
Governmental activities				
Net investment in capital assets	\$ 135,624,461	\$ 473,797,276	\$ 568,270,750	\$ 426,496,580
Restricted	5,652,345	5,763,652	11,650,811	15,786,029
Unrestricted	27,478,459	20,658,649	(104,993,011)	(27,537,646)
Total governmental activities net position	<u>168,755,265</u>	<u>500,219,577</u>	<u>474,928,550</u>	<u>414,744,963</u>
Business-type activities				
Net investment in capital assets	1,074,434	1,387,518	1,358,758	886,205
Unrestricted	4,283,618	3,219,917	2,662,302	1,480,954
Total business-type activities net position	<u>5,358,052</u>	<u>4,607,435</u>	<u>4,021,060</u>	<u>2,367,159</u>
Primary government				
Net investment in capital asset	136,698,895	475,184,794	569,629,508	427,382,785
Restricted	5,652,345	5,763,652	11,650,811	15,786,029
Unrestricted	31,762,077	23,878,566	(102,330,709)	(26,056,692)
Total primary government net position	<u>\$ 174,113,317</u>	<u>\$ 504,827,012</u>	<u>\$ 478,949,610</u>	<u>\$ 417,112,122</u>

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

	2009	2010	2011	2012	2013	2014
\$	432,326,238	\$ 421,605,773	\$ 408,258,511	\$ 386,839,249	\$ 378,815,025	\$ 378,589,179
	12,143,902	18,137,383	31,613,701	25,753,607	23,152,127	32,866,602
	(19,957,838)	(18,810,665)	(34,744,060)	(57,276,815)	(65,951,812)	(78,622,043)
	<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>	<u>332,833,738</u>
	864,976	1,412,817	1,418,042	1,373,439	1,329,309	1,285,181
	<u>1,346,726</u>	<u>516,836</u>	<u>382,867</u>	<u>435,992</u>	<u>466,906</u>	<u>568,953</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>	<u>1,854,134</u>
	433,191,214	423,018,590	409,676,553	388,212,688	380,144,334	379,874,360
	12,143,902	18,137,383	31,613,701	25,753,607	23,152,127	32,866,602
	(18,611,112)	(18,293,829)	(34,361,193)	(56,840,823)	(65,484,906)	(78,053,090)
\$	<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>	<u>334,687,872</u>

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

Expenses	Fiscal Year			
	2005	2006	2007	2008
Governmental activities:				
General government	\$ 53,148,164	\$ 49,588,735	\$ 58,370,104	\$ 44,543,821
Public safety	63,502,622	68,322,881	85,943,749	70,429,035
Public works	17,441,950	15,126,834	17,968,376	96,727,905
Health and welfare	52,030,311	54,071,254	59,075,189	53,492,404
Culture and recreation	3,293,236	3,049,572	3,774,357	2,942,434
Auxiliary services	461,330	276,546	1,255,626	2,003,860
Outside agencies	-	6,636,067	6,132,634	4,613,511
Interest on long-term debt	4,665,637	4,571,516	6,578,057	5,700,186
Total governmental activities expenses	<u>194,543,250</u>	<u>201,643,405</u>	<u>239,098,092</u>	<u>280,453,156</u>
Business-type activities:				
Waste management	611,002	657,857	794,749	874,130
Land development	1,293,983	3,458,822	3,120,259	2,780,985
Total business-type activities expenses	1,904,985	4,116,679	3,915,008	3,655,115
Total primary government expenses	<u>196,448,235</u>	<u>205,760,084</u>	<u>243,013,100</u>	<u>284,108,271</u>
Program Revenues				
Governmental activities:				
Charges for services:				
General government	16,823,845	17,205,184	15,965,622	15,597,399
Public safety	2,961,540	2,743,137	3,266,421	3,842,816
Public works	99,519	358,491	602,212	1,892,183
Health and Welfare	392,601	575,555	383,931	402,884
Culture and recreation	419,361	410,763	542,084	4,336,800
Outside agencies	3,546	240,988	213,393	221,753
Operating grants and contributions	52,447,436	58,034,608	57,120,280	55,961,305
Capital grants and contributions	8,670,183	26,960,492	15,370,037	25,615,236
Total governmental activities program revenues	81,818,031	106,529,218	<u>93,463,980</u>	<u>107,870,376</u>
Business-type activities:				
Charges for services:				
Waste management	765,166	761,139	846,968	882,231
Land development	2,595,240	2,285,934	1,957,808	1,539,145
Operating grants and contributions	-	-	-	-
Total business-type activities program revenues	<u>3,360,406</u>	<u>3,047,073</u>	<u>2,804,776</u>	<u>2,421,376</u>
Total primary government program revenues	<u>\$ 85,178,437</u>	<u>\$ 109,576,291</u>	<u>\$ 96,268,756</u>	<u>\$ 110,291,752</u>

(Continued)

	2009	2010	2011	2012	2013	2014
\$	40,459,544	\$ 43,100,936	\$ 46,367,966	\$ 59,265,849	\$ 58,162,963	\$ 68,213,731
	71,629,027	70,323,510	73,974,617	87,608,455	90,516,659	102,380,666
	39,723,895	41,884,076	41,224,357	49,352,850	44,133,430	34,466,675
	65,628,193	59,051,252	62,298,421	71,896,379	69,676,163	70,758,066
	2,911,825	2,854,071	3,108,688	4,017,556	3,332,306	3,432,589
	184,138	81,062	405,317	529,369	535,323	568,875
	4,046,667	6,207,919	5,986,054	5,895,486	5,860,942	-
	2,734,663	6,186,058	6,411,700	7,938,172	7,731,019	7,436,929
	227,317,952	229,688,884	239,777,120	286,504,116	279,948,805	287,257,531
	814,250	827,965	913,594	952,362	981,058	998,704
	-	-	-	-	-	-
	814,250	827,965	913,594	952,362	981,058	998,704
	228,132,202	230,516,849	240,690,714	287,456,478	280,929,863	288,256,235
	16,888,532	19,453,228	22,969,843	25,954,492	27,369,375	25,107,711
	4,695,479	5,273,240	5,138,506	5,032,350	6,736,549	6,008,910
	1,963,976	652,189	209,252	711,194	1,070,430	1,170,633
	165,172	243,041	293,282	152,199	160,391	156,654
	618,382	617,047	568,749	675,916	908,101	785,649
	240,898	224,440	225,825	54,413	94,023	-
	73,028,190	74,376,558	66,637,356	69,900,661	70,868,809	84,646,148
	22,988,775	6,118,913	5,987,521	12,653,521	9,644,943	14,524,609
	120,589,404	106,958,656	102,030,334	115,134,746	116,852,621	132,400,314
	730,278	790,000	882,726	952,671	957,064	1,034,755
	-	-	-	-	-	-
	-	-	-	-	-	21,635
	730,278	790,000	882,726	952,671	967,064	1,056,390
\$	121,319,682	\$ 107,748,656	\$ 102,913,060	\$ 116,087,417	\$ 117,809,685	\$ 133,456,704

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

Net (Expense) Revenue	Fiscal Year			
	2005	2006	2007	2008
Governmental activities	\$ (112,725,219)	\$ (95,114,187)	\$ (145,634,112)	\$ (172,582,780)
Business-type activities	1,093,430	(1,069,606)	(1,110,232)	(1,233,739)
Total primary government net expense	<u>(111,631,789)</u>	<u>(96,183,793)</u>	<u>146,744,344</u>	<u>(173,816,519)</u>
General Revenues and Other Changes in Net Position				
Governmental activities:				
Taxes				
Property taxes	33,625,151	35,549,331	36,748,742	43,479,334
Sales taxes	67,839,928	68,520,201	69,146,880	50,098,470
Other taxes	9,184,444	11,392,744	9,931,960	9,409,854
Investment earnings	4,433,373	3,429,584	4,818,667	2,270,800
Gain/Loss on sale of capital assets	1,140,836	(179,211)	80,732	297,718
Transfers	(17,648)	(486,487)	(383,896)	27,510
Total governmental activities	116,206,084	118,226,162	<u>120,343,085</u>	<u>105,583,686</u>
Business-type activities:				
Investment earnings	128,952	179,621	139,961	46,354
Loss on sale of capital assets	(3,433,225)	-	-	-
Transfers	17,648	486,487	383,896	(27,510)
Total business-type activities	<u>(3,286,625)</u>	<u>666,108</u>	<u>523,857</u>	<u>18,844</u>
Total primary government	112,919,459	118,892,270	<u>120,866,942</u>	<u>105,602,530</u>
Change in Net Position				
Governmental activities	3,480,865	23,111,975	(25,291,027)	(66,999,094)
Business-type activities	(2,193,195)	(403,498)	(586,375)	(1,214,895)
Total primary government	\$ 1,287,670	\$ <u>22,708,477</u>	\$ <u>(25,877,402)</u>	\$ (68,213,989)

	2009	2010	2011	2012	2013	2014
\$	(106,728,548)	\$ (122,730,228)	\$ (137,746,786)	\$ (171,369,370)	\$ (163,096,184)	\$ (154,857,217)
	(83,972)	(37,965)	(30,868)	8,309	(13,389)	57,686
	<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>	<u>(154,799,531)</u>
	44,657,977	46,165,964	47,311,463	42,920,278	43,587,576	43,584,455
	58,722,451	56,432,810	58,259,187	75,207,266	86,971,156	90,841,733
	15,242,819	15,717,611	15,703,573	15,817,127	16,212,257	16,929,457
	355,449	373,076	374,538	201,608	270,118	319,970
	82,816	362,773	195,502	15,022	-	-
	74,966	98,183	-	-	-	-
	<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>	<u>151,675,615</u>
	3,481	1,953	308	213	173	233
	-	-	-	-	-	-
	(74,966)	(98,183)	-	-	-	-
	<u>(71,485)</u>	<u>(96,230)</u>	<u>308</u>	<u>213</u>	<u>173</u>	<u>233</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>	<u>151,675,848</u>
	12,407,930	(3,579,811)	(15,902,523)	(37,208,069)	(16,055,077)	(3,181,602)
	(155,457)	(134,195)	(30,560)	8,522	(13,216)	57,919
\$	<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>	<u>(3,123,683)</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**

	2005	Fiscal Year		
		2006	2007	2008
General Fund				
Non-spendable	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unrestricted	-	-	-	-
Reserved	1,075,248	7,167,536	5,609,630	5,401,663
Unreserved	18,255,711	14,322,359	14,729,641	17,222,930
Total general fund	19,330,959	21,489,895	20,339,271	22,624,593
All Other Governmental Funds				
Non-spendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unrestricted	-	-	-	-
Reserved	18,295,204	4,346,714	36,950,558	22,736,315
Unreserved, reported in:				
Special revenue funds	11,138,582	13,316,364	13,282,240	11,498,350
Capital projects funds	2,077,759	-	-	778,640
Debt service funds	-	-	-	-
Total all other governmental funds	31,511,545	17,663,078	50,232,798	35,013,305
Total governmental funds	\$ 50,842,504	\$ 39,152,973	\$ 70,572,069	\$ 57,637,898

Data Source:

Statement of Activities

El Paso County Financial Statements

* GASB 54 was implemented in 2011. Years 2011 and after are presented in compliance with GASB 54.

Information for 2004 - 2010 is presented as before GASB-54 implementation. Data is not available to restate.

	2009	2010	2011	2012	2013	2014
\$	-	\$ -	\$ 377,254	\$ 462,770	\$ 805,176	\$ 1,666,071
	-	-	6,446,587	6,653,514	7,693,246	14,126,448
	-	-	1,131,782	1,635,399	7,167,737	4,429,589
	-	-	21,716,258	17,370,988	18,212,599	6,438,541
	-	-	3,499,404	4,147,026	500,901	2,275,218
	6,364,437	7,706,723	-	-	-	-
	28,545,587	29,885,543	-	-	-	-
	34,910,024	37,592,266	33,171,285	<u>30,269,697</u>	<u>34,379,659</u>	<u>28,935,867</u>
	-	-	2,198,308	1,758,568	2,422,657	1,898,716
	-	-	25,167,114	19,100,093	15,458,881	18,740,154
	-	-	1,777,863	1,802,389	1,096,611	338,253
	-	-	3,436,343	5,709,904	5,160,998	6,864,980
	-	-	(517,775)	(62,060)	(35,445)	-
	14,483,922	45,449,515	-	-	-	-
	10,779,478	5,232,264	-	-	-	-
	-	1,402,989	-	-	-	-
	-	-	-	-	-	-
	25,263,400	52,084,768	<u>32,061,853</u>	<u>28,308,894</u>	<u>24,103,702</u>	<u>27,842,103</u>
\$	60,173,424	\$ 89,677,034	\$ 65,233,138	\$ <u>58,578,591</u>	\$ <u>58,483,361</u>	\$ 56,777,970

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

	Fiscal Year			
	2005	2006	2007	2008
Revenues				
Property taxes	\$ 33,625,151	\$ 35,549,331	\$ 36,748,742	\$ 43,479,334
Sales taxes	67,839,928	68,520,201	69,146,880	50,098,470
Other taxes	9,184,444	11,392,744	9,931,960	9,409,854
Intergovernmental	52,479,434	55,345,530	53,512,924	62,439,883
Fees and fines	842,382	898,042	836,354	988,225
Licenses and permits	320,994	284,181	289,866	329,387
Charges for services	16,786,843	16,897,769	15,903,920	15,985,632
Investment earnings	4,428,366	3,431,443	4,785,997	2,270,801
Miscellaneous	5,432,838	8,193,869	7,918,558	11,990,328
Total revenues	190,940,380	200,513,110	199,075,201	196,991,914
Expenditures				
Current				
General government	49,601,464	45,367,491	43,575,692	37,247,537
Public safety	60,319,755	64,983,113	66,593,803	65,432,387
Public works	13,105,527	14,112,138	15,876,121	14,138,816
Health and welfare	50,630,532	52,662,497	51,648,706	51,394,991
Culture and recreation	2,928,470	2,726,991	2,837,235	2,648,490
Outside agencies	-	6,636,067	5,473,129	4,401,352
Auxiliary services	345,991	328,360	581,234	412,422
Debt service:				
Principal	2,555,000	3,490,000	3,375,000	2,885,000
Interest and other charges	4,648,895	4,570,462	6,588,783	5,559,367
Issuance costs	-	-	-	113,365
Capital outlay	46,409,060	16,895,596	10,230,546	31,110,585
Total expenditures	230,544,694	211,772,715	206,780,249	215,344,312
Excess of revenues over (under) expenditures	(39,604,314)	(11,259,605)	(7,705,048)	(18,352,398)
Other financing sources (uses)				
Refund of bond issuance costs/COP's	-	-	-	-
Payment to refunding COP-agent	-	-	-	-
Certificates of participation issued	-	-	39,429,749	2,500,000
Premium on certificates of participation	-	-	-	-
Discount on bonds	-	-	-	-
Capital lease financing	-	-	-	-
Proceeds from sale of capital assets	1,155,648	56,561	78,291	297,718
Transfers in	13,473,846	18,702,244	16,638,988	7,252,751
Transfers out	(13,131,247)	(19,188,731)	(17,022,884)	(7,225,241)
Total other financing sources (uses)	1,498,247	(429,926)	39,124,144	2,825,228
Net changes in fund balances	\$ (38,106,067)	\$ (11,689,531)	\$ 31,419,096	\$ (15,527,170)
Debt service as a percentage of noncapital expenditures	3.91%	4.14%	5.07%	4.58%

Data Source:

El Paso County Financial Statements

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

	2009	2010	2011	2012	2013	2014
\$	44,657,977	\$ 46,165,964	\$ 47,311,463	\$ 42,920,278	\$ 43,587,576	\$ 43,584,455
	58,722,451	56,432,810	58,259,187	75,207,266	86,971,156	90,841,733
	15,242,819	15,717,611	15,703,573	15,817,127	16,212,257	16,929,457
	74,619,901	72,949,855	61,886,419	65,101,975	67,025,567	79,619,263
	1,154,509	845,649	766,805	519,762	456,956	586,491
	274,330	438,298	593,272	666,357	1,577,421	1,526,229
	18,471,476	17,703,477	22,784,406	27,743,834	30,684,504	27,679,991
	355,449	372,623	371,306	201,608	271,697	320,925
	7,394,816	8,902,461	10,019,400	9,123,766	10,098,538	10,747,976
	220,893,728	219,528,748	217,695,831	<u>237,301,973</u>	<u>256,885,672</u>	271,836,520
	37,748,026	40,009,509	43,903,734	48,485,500	48,338,903	60,324,573
	66,134,393	66,464,205	71,401,763	72,903,001	81,038,873	97,266,185
	16,772,311	18,603,168	18,466,109	16,402,954	16,686,258	11,929,523
	60,896,990	65,697,695	62,949,418	66,250,148	66,753,246	71,811,589
	2,479,030	2,774,378	2,924,070	3,135,372	2,783,478	3,155,545
	4,150,462	6,316,283	5,986,054	5,895,486	5,860,942	-
	287,069	356,624	415,880	455,906	491,187	544,147
	2,975,000	4,250,000	6,118,768	6,769,510	7,915,375	8,177,293
	5,581,880	5,945,964	411,600	7,858,020	8,104,485	7,874,819
	-	682,438	6,362,994	201,246	-	-
	18,861,177	35,694,283	27,772,512	20,012,664	18,443,459	17,179,810
	215,886,338	246,794,547	246,712,902	248,369,807	256,416,206	278,263,484
	5,007,390	(27,265,799)	(29,017,071)	(11,067,834)	469,466	(6,426,964)
	-	-	32,820,000	12,010,000	-	-
	-	-	(35,412,037)	(11,561,686)	-	-
	-	55,925,000	-	-	-	-
	-	421,387	2,102,895	1,663,072	-	-
	-	324,839	(232,632)	-	-	-
	-	-	4,999,998	-	-	4,618,769
	93,760	4,532,774	294,951	2,301,901	55,036	102,804
	6,904,660	(4,434,591)	-	-	-	-
	(6,829,694)	-	-	-	-	-
	168,726	56,769,409	4,573,175	4,413,287	55,036	<u>4,721,573</u>
\$	5,176,116	\$ 29,503,610	\$ (24,443,896)	\$ (6,654,547)	\$ 524,502	\$ <u>(1,705,391)</u>
	4.34%	4.83%	5.70%	6.41%	6.73%	6.15%

REVENUE CAPACITY



John Deere Tractor transformed into a Tumbleweed Eater

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

Assessment Year Ended December 31,	Payable in Year	Vacant Land	Residential Property	Commercial Property	Industrial Property	Agricultural Property
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
2014	2015	275,803,640	3,562,258,110	2,028,632,390	236,062,500	13,762,980

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

Natural Resources	Oil and Gas	Public Utilities	Total Taxable Assessed Value	Total Direct Tax Rate	*Tax-Exempt Property	** New Construction	*** Abatement Value
\$ 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	-	-
6,016,310	-	317,449,500	6,439,985,430	7.791	1,620,634,570	-	-

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

Taxes Payable	2006	2007	2008	2009
Assessment Year	2005	2006	2007	2008
County direct rates				
General	2.599	2.179	4.182	5.144
Abatement	0.057	0.037	0.037	0.069
Road & Bridge	1.582	1.568	1.280	0.330
Social Services	1.319	1.290	0.000	0.000
Capital	0.963	1.450	1.320	1.390
Insurance	0.400	0.450	0.000	0.000
Retirement	0.753	0.736	0.695	0.650
Total County direct rates	7.673	7.710	7.514	7.583
City and town rates				
Calhan	17.525	17.563	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	15.558	14.558
Manitou Springs	17.284	17.284	15.951	15.951
Monument	5.872	6.458	6.289	6.289
Palmer Lake	19.070	16.544	15.340	16.180
Ramah	19.827	19.827	19.827	19.827
<i>Levy Ranges for the following districts are:</i>				
Fire Protection Districts	2.130-12.527	2.322-12.660	1.635-12.423	1.479-12.423
Sanitation Districts	0.650-3.759	0.650-4.134	0.650-4.500	0.579-4.501
Water Districts	0.532-14.437	0.532-14.437	0.534-14.437	0.430-14.437
Sanitation & Water Districts	3.831-26.995	4.142-31.840	4.065-31.423	4.001-33.070
Special Improvement Districts	1.000-45.000	1.000-45.000	1.000-51.000	1.000-51.000
Regional Library District	3.296	3.515	3.325	3.540
Metropolitan Districts	2.068-100.000	2.068-100.000	2.031-100.000	1.927-100.000
School Districts	20.096-60.216	19.699-60.216	19.715-60.216	24.301-60.216

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

	2010	2011	2012	2013	2014	2015
	2009	2010	2011	2012	2013	2014
		4.612	3.109	3.844	4.141	7.384
0.064		0.070	0.060	0.066	0.051	0.077
0.330		0.330	0.330	0.330	0.330	0.330
0.000		0.000	0.000	0.000	0.000	0.000
1.330		1.655	3.080	2.500	2.200	0.000
0.000		0.000	0.000	0.000	0.000	0.000
0.790		0.870	1.018	0.923	0.992	0.000
2.514		7.537	7.597	7.663	7.714	7.791
17.563	17.563	17.563	19.563	17.563	17.563	17.563
4.279	4.279	4.279	4.279	4.279	4.279	4.279
10.239	10.239	10.239	10.239	10.239	10.239	10.239
13.588	14.588	14.588	14.588	17.588	17.588	17.588
15.750	15.750	15.750	15.750	12.070	12.060	12.050
6.289	6.289	6.289	6.289	6.289	6.289	6.289
15.989	16.459	16.459	16.459	16.459	16.459	16.459
19.827	19.827	19.827	19.827	19.827	19.827	19.827
1.357-12.423	1.31-12.423	1.191-12.423	1.164 - 13.2	1.167 - 14.390	1.141 - 15.29	
0.621-4.500	0.549-4.654	0.549-5.334	0.573 - 5.534	0.578 - 5.755	0.578 - 6.101	
0.445-14.437	0.454-14.437	0.495-16.803	0.478 - 17.709	0.478 - 17.872	0.478 - 18.574	
6.950-29.055	6.95-30.986	5.500-35.508	5.805 - 37.471	2.937 - 34.956	2.937 - 41.288	
1.000-51.000	1.000-51.000	1.000-51.000	1.0 - 59.42	1.000 - 51.000	1.000 - 51.000	
3.468	3.556	3.999	4.030	4.000	4.000	
0.450-100.000	0.440-100.000	0.440-100.000	0.440 - 83.0	0.440 - 100.0	0.440 - 100.0	
24.436-60.216	23.538-60.216	24.723-60.216	24.703 - 60.216	24.726 - 60.216	24.775 - 60.216	

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

Fiscal Year Ended December 31,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
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%
2014	29,396,268	29,266,912	99.56%	9,229	29,276,141	99.59%

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.



Ute Pass Regional Trail

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

	Fiscal Year			
	2005	2006	2007	2008
Revenues				
Property taxes				
Fund 1 - General Fund	\$ 13,174,322	\$ 12,859,410	\$ 11,123,814	\$ 24,254,481
Fund 2 - Road & Bridge	7,273,309	8,050,759	8,250,816	7,684,574
Fund 4 - Department of Human Services	5,660,950	6,362,084	6,446,458	(10,012)
Fund 6 - Capital Improvement Fund	4,391,718	4,644,995	7,249,650	7,566,985
Fund 16 - Retirement Fund	3,124,852	3,632,083	3,678,004	3,983,306
Fund 12 - Self Insurance Fund*	<u>1,290,695</u>	<u>1,929,110</u>	<u>2,248,249</u>	<u>-</u>
Total Property Tax Revenue	\$ 34,915,846	\$ 37,478,441	\$ 38,996,991	\$ 43,479,334

*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

	2009	2010	2011	2012	2013	2014
\$	30,678,405	\$ 31,122,339	\$ 29,776,229	\$ 17,870,640	\$ 22,222,512	\$ 29,266,912
	2,002,020	2,092,121	2,094,348	1,936,902	1,947,715	1,939,123
	-	-	-	-	-	-
	8,161,662	8,124,020	10,121,707	17,375,089	14,182,145	12,378,420
	3,815,890	4,827,484	5,319,179	5,737,647	5,235,204	-
	-	-	-	-	-	-
\$	44,657,977	\$ 46,165,964	\$ 47,311,463	\$ 42,920,278	\$ 43,587,576	\$ 43,584,455

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

Taxpayer	2014			2005		
	Sales Tax Collected	Rank	% of Total County Sales Tax Collected	Sales Tax Collected	Rank	% of Total County Sales Tax Collected
WalMart Stores, Inc.	\$ 4,729,441	1	6.04%			
City of Colorado Springs Utilities	2,241,525	2	2.86%	\$ 1,408,603	1	2.21%
Lowe's HIW, Inc.	1,718,236	3	2.19%			
Home Depot USA, Inc.	1,629,410	4	2.08%			
Broadmoor Hotel, Inc.	1,495,448	5	1.91%	922,350	3	1.45%
Target Corporation	1,448,941	6	1.85%			
Costco Wholesale Corp	1,353,863	7	1.73%			
Verizon Wireless (VAW) LLC	1,238,513	8	1.58%			
Dillon Companies/Kroger	963,306	9	1.23%			
Heuberger Motors Inc.	912,911	10	1.17%			
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%
Total	\$ 17,731,594		22.63%	\$ 7,811,522		12.26%

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

	2006	2007	2008	2009	2010	2011	2012	2013	2014
Retail Trade	\$ 36,922,250	\$ 37,293,082	\$ 35,524,870	\$ 33,841,812	\$ 35,897,986	\$ 37,406,489	\$ 40,291,234	\$ 52,016,333	\$ 54,519,334
Food Services	7,050,884	7,393,208	7,740,190	7,763,114	8,070,771	8,407,642	9,080,980	11,506,575	12,153,093
Information (Magazines, Newspapers, Etc)	4,185,098	4,491,136	4,721,030	4,763,640	4,693,512	4,268,166	4,349,358	5,742,631	5,804,560
Wholesale Trade	3,181,573	3,027,182	3,270,391	2,447,969	2,829,795	2,641,184	2,765,390	3,425,124	3,900,413
Accommodations	2,477,041	2,692,975	2,770,583	2,441,293	2,457,583	2,710,502	2,514,101	3,304,999	3,554,791
Real Estate and Rental & Leasing	2,008,492	2,109,742	2,135,208	1,718,211	1,619,745	1,530,237	1,463,676	1,926,810	2,151,403
Manufacturing	2,239,192	1,963,989	1,752,373	1,584,748	1,541,106	1,989,234	2,524,664	3,265,568	3,841,170
Utilities	1,435,490	1,567,037	1,769,058	1,487,408	1,564,556	1,764,030	1,869,553	2,348,062	2,444,738
Other Services (except Public Admin)	1,426,802	1,539,602	1,494,570	1,438,541	1,490,607	1,526,585	1,638,749	1,982,092	2,121,983
Construction	1,028,933	979,962	800,667	608,987	699,674	761,574	1,166,426	1,432,089	1,655,433
Professional, Scientific, and Technical Services	753,136	528,903	588,207	543,422	809,231	599,824	686,215	1,092,019	704,538
Finance and Insurance	369,030	382,977	426,649	448,502	430,360	489,974	460,402	572,430	589,510
Arts, Entertainment, & Recreation	322,994	316,552	330,207	312,605	315,104	342,311	365,250	475,382	426,138
Waste Management & Remediation Services	290,814	282,330	244,267	241,640	215,568	241,770	236,490	303,262	306,892
Mining	275,566	222,611	196,320	155,299	154,633	167,484	198,869	326,983	351,283
Educational Services	133,137	137,877	146,871	151,893	160,237	168,587	175,845	213,356	216,598
Health Care & Social Assistance	101,896	103,532	119,758	109,816	124,779	132,906	139,476	188,272	142,505
Transportation & Warehousing	89,976	115,930	124,775	74,855	37,435	40,945	62,666	76,392	76,646
Agriculture, Forestry, Fishing & Hunting	66,006	75,391	58,190	57,695	90,248	103,424	120,376	141,331	133,315
Public Administration	35,979	31,670	37,434	35,804	40,923	42,987	50,136	64,667	66,486
Category Not Specified	43,688	53,588	78,441	45,558	173,857	(1,886)	11,560	7,128	(32,028)
Tobacco Tax	111,123	106,327	108,153	109,189	114,764	117,810	103,208	104,636	106,331
Total Sales Tax:	\$ 64,549,101	\$65,415,603	\$ 64,438,211	\$ 60,382,001	\$ 63,532,474	\$ 65,451,779	\$ 70,274,624	\$ 90,516,141	\$ 95,235,132
Clerk and Recorder Collections	\$ 3,128,503	\$ 3,077,092	\$ 2,848,576	\$ 2,561,135	\$ 2,633,983	\$ 2,827,992	\$ 3,228,003	\$ 4,209,854	\$ 4,812,397
Regional Building Use Tax	-	-	-	162,655	273,784	254,107	312,003	287,611	406,529
Building Materials	842,597	654,185	622,505	1,694,813	1,124,758	856,458	1,392,448	1,616,726	1,004,300
Total Use Tax:	\$ 3,971,100	\$ 3,731,277	\$ 3,471,081	\$ 4,418,603	\$ 4,032,525	\$ 3,938,557	\$ 4,932,454	\$ 6,114,191	\$ 6,223,226
Total Sales and Use Tax:	\$ 68,520,201	\$69,146,880	\$ 67,909,292	\$ 64,800,604	\$ 67,564,999	\$ 69,390,336	\$ 75,207,078	\$ 96,630,332	\$ 101,458,358

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.

DEBT CAPACITY

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

Fiscal Year	Governmental Activities		Total Primary Government	Percentage of Personal Income	EPC Debt Per Capita*
	Certificates of Participation	Capital Leases			
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%	277
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	0.63%	261
2014	162,243,456	4,607,822	166,851,278	**	251

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



El Paso County Veterans Monument Dedication

DEMOGRAPHIC AND ECONOMIC INFORMATION

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

Year	Colorado	Population *			Per Capita Personal Income **			
		Change from Prior Period	El Paso County	Change from Prior Period	Total Personal Income	Colorado	El Paso County	El Paso County as a Percentage of Colorado
2005	4,662,534	1.15%	569,322	1.91%	\$ 19,863,082	\$ 38,407	\$ 35,226	88.33%
2006	4,745,660	1.75%	582,502	2.26%	21,153,799	40,627	36,563	86.53%
2007	4,821,784	1.58%	588,772	1.06%	22,348,406	42,199	38,190	87.54%
2008	4,901,938	1.64%	599,060	1.72%	22,968,329	43,406	38,507	86.77%
2009	4,976,853	1.51%	608,518	1.55%	23,193,879	41,515	38,254	90.35%
2010	5,029,196	1.47%	622,263	2.96%	24,123,028	41,717	38,600	90.61%
2011	5,116,302	1.35%	637,302	1.23%	25,470,641	44,179	40,246	88.46%
2012	5,189,458	1.31%	644,964	1.56%	26,374,299	45,775	41,061	89.33%
2013	5,268,367	1.52%	654,928	1.54%	27,824,885	47,043	41,128	90.66%
2014	5,355,866	1.66%	665,891	1.67%	26,940,874	48,730	****	84.40%

Notes:

* Data revised in 2014 with most recent information from the Colorado Division of Local Government

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

*** Data revised in 2014 with the most recent information from the Colorado Division of Labor and Employment

**** 2014 Data not available

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 ***

Employed	Unemployed	Unemployment Rate	Public School Enrollment	Motor Vehicles Registered
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
278,409	14,199	5.10%	113,837	529,595

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

Employer	2014			2005		
	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	11,917	2	3.87%	-	-	-
Schriever Air Force Base	7,647	3	3.55%	-	-	-
United States Air Force Academy	7,583	4	2.98%	-	-	-
Colorado Springs School District 11	3,978	5	1.70%	-	-	-
School District #20 - Air Academy	3,226	6	1.44%	-	-	-
Memorial Hospital - UC Health	3,146	7	1.03%	-	-	-
Penrose-St. Francis Health Services	2,833	8	.99%	2,956	2	1.09%
City of Colorado Springs*	2,300	9	.83%	-	-	-
El Paso County*	2,100	10	.76%	-	-	-
Atmel Corporation	-	-	-	2,000	5	0.73%
Broadmoor Hotel	-	-	-	1,650	8	0.61%
WalMart Stores, Inc.	-	-	-	3,292	1	1.21%
Hewlett Packard	-	-	-	2,300	3	0.84%
Lockheed Martin Corp.	-	-	-	2,100	4	0.77%
MCI	-	-	-	1,900	6	0.70%
King Soopers	-	-	-	1,793	7	0.66%
Safeway	-	-	-	1,427	9	0.52%
Wells Fargo	-	-	-	1,226	10	0.45%
	<u>76,530</u>		<u>-</u>	<u>20,644</u>		<u>-</u>
El Paso County Total Employment	278,409			272,215		

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

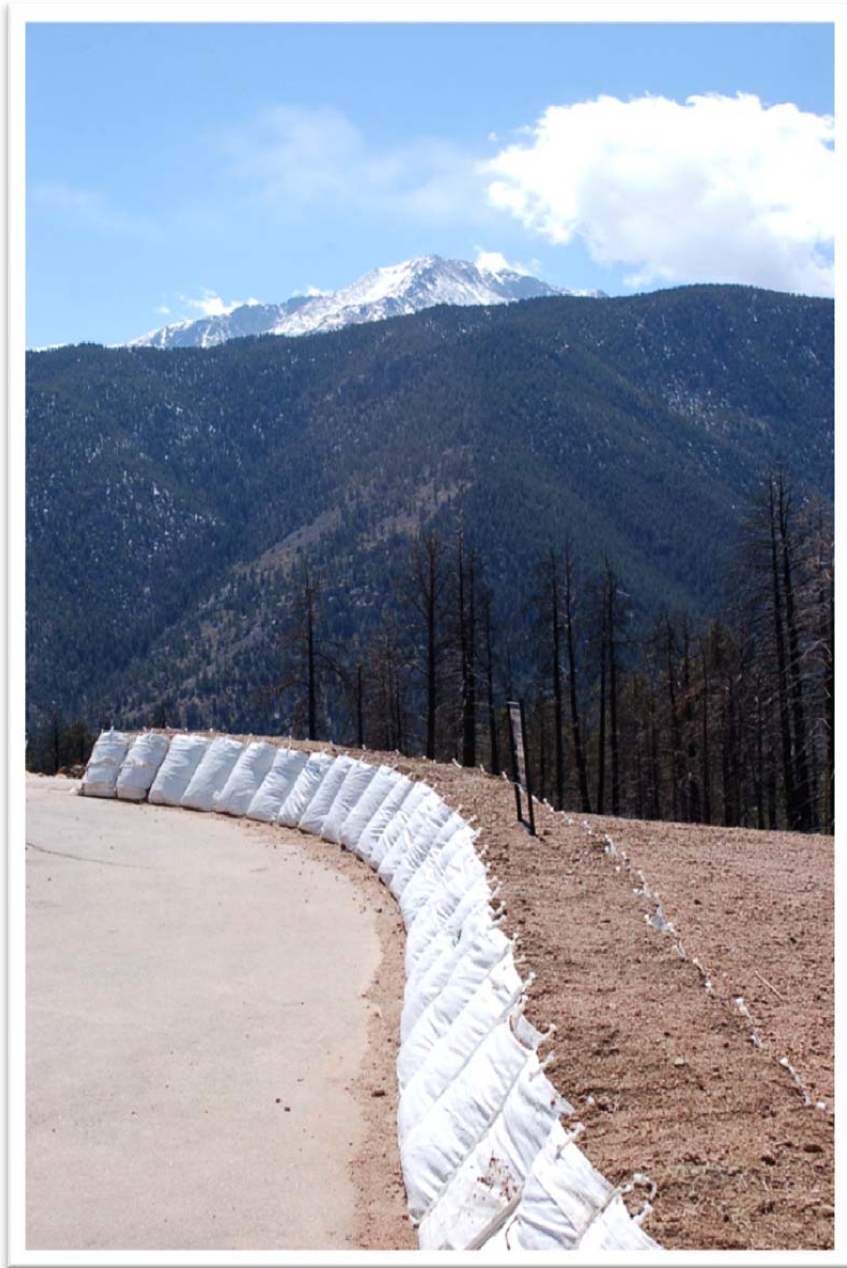
*2005 Government employees statistics/data not available

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									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
County Commissioners	5	5	5	5	5	5	5	5	5	5
Internal Audit	-	2	-	-	-	-	-	-	-	-
County Assessor	66	66	66	66	52	52	52	52	52	52
County Clerk & Recorder - Operations	26	26	26	26	24	24	24	24	24	45
Motor Vehicle	79	83	83	83	70	70	70	73	73	73
Elections	17	17	17	17	14	14	14	14	14	10
Driver's Licenses	4	5	5	5	3	3	3	3	3	8
County Coroner	13	13	16	18	18	19	20	20	20	21
County Sheriff - Operations	231	239	240	248	238	243	285	285	428	432
Detentions	336	359	362	382	362	362	347	347	359	354
County Treasurer	19	19	19	19	19	19	19	19	19	19
Public Trustee	14	14	14	14	12	12	12	8	8	6
County Attorney - General Fund	8	10	9	9	9	9	9	10	10	10
Useful Public Service	-	2	-	-	-	-	-	-	-	-
Dept. of Human Services	23	17	17	18	18	18	18	19	19	21
Employment Services	-	7	6	-	-	-	-	-	-	-
District Attorney - EPC Funded	157	163	177	186	183	183	183	183	183	201
Teller County Funded	1	1	1	1	1	4	4	4	1	1
Grant Funded	10	13	13	13	13	14	14	14	9	9
Human Services - General	361	360	360	362	362	414	383	390	390	416
Senior Services	4	3	3	2	1	1	1	1	1	1
Veterans Services	4	4	4	4	3	3	3	4	4	5
Pikes Peak Workforce Center	100	100	100	100	65	65	65	65	51	51
Administrative Services - Administration	5	4	5	6	4	4	4	4	4	2
CSU Extension	4	4	4	-	-	-	-	3	3	3
Development Services	30	36	34	32	21	24	23	23	23	23
Land Use Study	5	5	5	-	-	-	-	-	-	-
Budget and Economic Development	4	-	-	8	8	12	16	16	17	23
Employee Benefits/Med Serv	8	12	16	18	12	13	18	18	18	23
Environmental Services	9	9	10	8	3	4	-	-	3	5
Facilities	51	51	51	52	31	31	31	49	49	53
Finance	24	25	25	16	12	15	35	37	45	45
*Fleet Services	32	32	33	33	-	-	-	-	-	32
Human Resources	5	-	-	-	-	-	-	-	-	-
Information Services	69	68	69	69	66	70	70	72	72	72
Justice Services	17	15	15	14	1	1	1	1	1	1
Procurements & Contracts	7	7	7	7	6	6	6	7	7	7
Public Communications	-	4	3	2	2	2	4	4	5	6
Risk Management	4	-	-	-	-	-	-	-	-	-
Security	44	45	45	38	29	30	30	31	31	34
Solid Waste	4	4	4	5	5	5	5	6	4	4
800 MHz	1	1	1	1	-	-	-	-	-	-
Parks & Community Resources - Parks	41	41	41	41	29	29	29	35	28	32
Penrose Equestrian Center	10	-	-	-	-	-	-	-	-	-
Transportation - Engineering	30	24	24	-	-	-	-	-	-	-
*Road & Bridge	162	166	164	188	175	187	187	201	201	169
Health and Environment	194	194	225	219	160	178	178	178	141	138
Retirement	3	3	3	3	2	3	3	3	3	2
Total	2,241	2,278	2,327	2,338	2,038	2,148	2,171	2,228	2,328	2,414

Data Source: El Paso County Final Budget
*Fleet and Road & Bridge were separated in 2014.



Waldo Canyon Flood Mitigation

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

Function/Program	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
BoCC Administrative Services										
Board Meetings	125	130	148	92	103	93	100	88	76	75
Board/Committee/Commission Appointments	122	73	94	116	135	120	104	106	109	115
Facilities Management										
Number of buildings maintained	124	118	120	126	126	128	132	131	130	130
Square feet total maintained	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	3,164,384
Parks										
Acres of Regional Parks, Recreation areas and conservation lands	5,500	5,900	6,900	7,100	7,044	7,044	6,585	6,585	6,585	8,000
Miles of Regional, Park & Nature Trails	85	87	93	85	92	92	101	101	101	105
County Office Sites (landscape maintenance)	10	11	11	8	21	8	9	8	11	11
Procurement and Contracts										
Purchase Orders Issued	875	1,000	1,000	584	656	751	835	751	963	1,208
Purchase Orders Issued (dollars)	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	90,979,051
Surplus sales (\$)	250,000	275,000	275,000	118,574	99,711	101,256	122,406	72,920	62,835	134,358
Financial/Budget										
Payroll Serviced	54,062	52,673	52,937	56,845	53,960	55,952	55,500	57,939	63,125	66,555
Journal Entries Processed	24,711	26,078	26,860	19,920	21,312	22,173	22,247	31,240	67,181	64,481
Processed Payment Requests	63,376	67,739	71,125	57,716	49,198	57,181	60,750	61,421	73,967	75,165
Budget Entries Processed	4,597	3,687	3,969	3,005	2,857	2,899	2,390	3,468	4,151	2,885
Public safety										
Claims Submitted	2,338	3,185	3,200	3,215	3,228	3,244	3,257	3,291	3,312	3,334
Personal Contacts (excl DSS)	8,640	8,800	9,200	9,494	9,925	10,322	10,714	10,757	10,799	10,842
Telephone Information	23,292	23,500	24,000	24,362	24,880	25,327	25,758	26,196	26,600	27,053
Medicaid Nursing Home Clients	50	50	50	50	50	53	53	51	52	54
Briefings on VA Benefits	1,630	2,450	2,500	2,551	2,603	5,697	6,037	4,629	3,458	4,267
HS quality assurance inquiries	130	675	700	726	753	1,527	1,539	1,542	1,558	1,564
Human Services - Senior Services										
Number seniors/participation levels	3,500	3,900	4,100	4,310	4,431	4,620	4,781	4,947	5,026	5,106
CSU Extension										
Printed brochures and SIAs	142,555	142,820	142,820	142,820	40,000	117,145	117,145	55,000	55,500	45,000
Phone, walk-in, individual	72,770	73,125	73,125	73,125	25,000	61,095	61,095	12,780	16,240	18,000
County Attorney - General Fund										
Board of Equalization	650	640	650	650	650	650	655	650	650	650
Contracts/Agreements (drafted or reviewed)	425	435	440	460	450	455	435	450	461	470
Litigation (for and against the county)	820	820	830	800	760	205	180	123	105	102
Liquor License matters	18	18	20	24	25	20	26	6	6	5
Notices of Claims reviewed	35	36	40	41	40	32	30	47	63	71
Ordinances (new)	1	1	1	1	1	2	-	5	4	1
Resolutions (drafted or reviewed)	180	180	185	190	210	200	240	145	150	155
Written legal opinions	85	95	110	120	150	185	200	215	243	270
Meetings/hearings attended	925	940	930	980	1,030	1,045	1,110	1,210	1,235	1,210
Safety and Risk Management										
Safety Training Seminars -- Attendance	-	-	-	-	-	11	4	4	6	3
Personal Safety & Awareness consultations	325	350	350	350	350	350	33	37	29	10
Wellness programs	24	25	25	23	27	63	85	100	97	119
Employee orientations	292	300	300	299	233	26	24	24	26	26
Safety training/meetings	-	-	-	-	13	11	61	70	78	118
Safety/wellness publications/website information	16	16	16	-	7	10	11	36	65	64
Risk management & insurance consultations	1,200	1,500	1,500	1,500	1,500	89	15	17	12	16
Clerk and Recorder										
Documents recorded	203,454	200,000	190,000	138,048	150,587	135,516	131,805	157,392	153,576	121,600
Documents processed	262,312	228,000	216,600	169,223	181,458	168,253	162,674	192,779	188,958	157,647
Meetings (agendas, minutes, etc.)	2,000	2,000	2,000	2,737	2,798	2,055	2,050	2,551	2,802	2,267
Vehicles Registered	451,803	452,598	459,387	484,033	487,456	495,418	498,573	508,616	515,108	529,595
Drivers Licenses Issued	53,499	45,450	39,440	38,306	31,918	51,833	59,722	76,959	67,922	68,396
Number of precincts	381	386	396	388	404	405	405	199	199	199
Ballot Combinations	35	35	80	87	26	60	44	44	27	65
Registered Voters	340,000	343,000	360,000	374,582	335,880	364,831	382,079	426,355	413,830	427,640
Jurisdictions for which elections are administered	170	170	180	261	265	268	271	271	271	273
Worker's Compensation Fund										
Workers' Compensation claims	350	378	395	262	204	162	160	163	151	186
Claims cost (\$)	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	1,022,427

(Continued)

Schedule 15 - Continued

Function/Program	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
County Treasurer										
Annual Tax Statements	231,896	238,495	245,295	272,965	244,740	243,846	243,389	244,236	243,389	245,309
Delinquent Tax Statements	13,521	13,288	13,600	14,116	16,424	15,103	15,538	14,952	12,782	13,409
Property Tax Payments Processed	376,266	380,000	390,000	405,206	448,415	406,865	407,756	407,559	407,492	409,710
Tax roll changes (abatements)	1,200	1,000	1,000	1,418	1,097	1,256	1,105	903	912	1,261
Non-property tax revenue transactions	26,000	28,500	29,000	25,213	22,807	23,059	19,655	35,442	35,834	34,453
Tax Liens Sold--manufactured housing	240	200	200	207	173	93	107	105	54	47
Tax Liens Sold--real estate	2,000	1,800	2,000	3,282	4,166	2,486	2,719	2,367	1,786	1,877
Tax Liens redeemed	2,100	2,100	2,100	2,145	3,137	4,023	3,102	2,848	2,785	2,452
Tax Deeds issued	20	20	20	12	10	20	53	26	39	18
Certificates of Taxes Due Reports	72,000	50,000	50,000	30,739	37,168	28,711	44,139	33,769	30,410	27,646
County warrants paid	33,500	33,500	33,500	25,083	18,433	17,549	12,750	12,965	13,159	13,213
County Assessor										
Abstracts provided to all taxing entities	162	200	227	258	260	265	265	269	273	275
Telephone calls handled	55,400	47,000	45,000	49,113	32,507	26,962	32,160	34,956	37,872	27,500
Maps produced for the public	900	1,400	2,095	700	300	255	110	274	109	174
Appeals heard by the assessor	5,151	951	8,000	2,150	9,496	1,892	4,752	887	1,853	775
Residences inventoried and measured	6,500	7,156	5,372	4,206	2,233	1,521	1,615	1,407	2,164	1,676
Property transfers logged	50,000	44,000	42,000	29,589	29,243	25,780	29,252	34,606	37,219	34,904
District Attorney										
Felony cases prosecuted	6,120	6,342	6,596	4,793	4,401	4,123	3,920	4,344	4,586	4,169
Traffic and misdemeanor cases prosecuted	47,470	31,040	32,188	32,543	29,596	27,980	25,786	23,575	22,705	24,876
Juvenile cases prosecuted	1,976	1,924	1,989	1,875	1,512	1,494	1,166	1,121	1,088	844
Sheriff's Office Detentions										
Average daily population - Metro & CJC	1,425	1,427	1,477	1,538	1,499	1,360	1,377	1,380	1,485	1,483
Initial inmate classifications	24,000	25,008	25,063	19,220	18,902	18,966	16,379	15,066	20,469	16,408
Total attendance, Inmate programs - CJC	50,000	54,000	55,000	43,981	54,273	59,577	60,786	45,298	31,009	38,416
Number of commitments	24,782	25,008	25,063	23,068	27,280	24,661	21,641	20,658	20,834	22,203
Number of releases	22,482	24,734	24,800	22,982	21,132	24,725	21,814	20,858	20,772	19,547
Number of prisoner transports	22,993	34,872	38,359	23,924	19,620	21,103	31,880	20,361	20,471	22,970
Department of Transportation										
Miles of road graveled	80	66	50	13	39	21	28	16	8	15
Miles of dust control applied	123	123	123	116	36	35	108	100	66	6
Miles of surface treatment applied	-	-	19	30	32	34	32	54	51	76
Drainage crosspans constructed	26	28	31	35	21	19	20	24	24	30
Feet of curb, gutter or sidewalks	6,385	28,459	9,500	35,411	16,305	26,553	18,056	27,000	19,902	25,909
Miles of road paved	15	19	15	23	39	43	27	21	21	15
Paved roads (miles)	900	930	921	995	1,024	1,038	1,043	1,070	1,073	1,081
Gravel roads (miles)	1,078	1,073	1,077	1,067	1,051	1,051	1,049	1,044	1,045	1,049
Self Insurance Fund										
Lawsuits/notice of claims	22	25	25	38	23	9	23	47	76	65
Litigations cost (\$)	160,100	253,800	200,000	100,000	300,890	38,213	36,607	78,533	89,588	102,327
Property claims	78	105	90	41	36	47	53	88	43	52
Cost (\$)	139,277	250,000	200,000	69,000	170,449	98,860	139,352	272,795	89,216	200,712
Liability claims	160	105	125	104	106	68	52	39	39	42
Cost (\$)	378,988	253,800	250,000	43,813	83,185	96,678	58,109	376,721	750,157	82,377
Solid Waste Management Fund										
Household chemical waste programs	-	2	4	1	1	1	1	1	12	15
Yard waste collection programs/days	52	52	52	57	52	52	51	52	352	351
Black Forest wildfire mitigation mulch programs	49	49	49	88	85	85	85	134	148	134
Economic Development										
Businesses certified (Enterprise Zone)	358	318	350	331	348	287	294	415	231	226
Contributions to Zone projects	654	1,061	1,110	1,538	1,548	1,635	2,084	2,192	2,352	2,637
Enterprise Zone Projects	25	36	40	52	49	50	52	47	49	53
Active affordable housing programs/projects	113	125	129	137	139	141	144	145	127	125
Community Development Block Grant projects	-	-	-	-	17	19	14	17	21	15
Human Resources										
Applications processed	17,572	14,918	15,500	13,128	15,218	12,061	13,463	17,174	20,979	22,327
Employee recognition awards	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

Function/Program	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Sheriff										
Patrol units and other vehicles	214	226	210	215	208	198	200	316	344	345
Department of Transportation										
Paved roads (miles)	900	930	921	995	1,024	1,038	1,043	1,070	1,073	1,081
Gravel roads (miles)	1,078	1,073	1,077	1,067	1,051	1,051	1,049	1,044	1,045	1,049
Miles of road graveled	80	66	50	13	39	21	28	16	8	21
Drainage crosspans constructed	26	28	31	35	21	19	20	24	24	30
Feet of curb, gutter or sidewalks	6,385	28,459	9,500	35,411	16,305	26,553	18,056	27,000	37,572	49,852
Parks										
Acres of Regional Parks, Recreation and conservation lands	5,500	5,900	6,900	7,100	7,044	7,044	6,585	6,585	6,585	7,900
Miles of Regional, Park & Nature Trails	85	87	93	85	92	92	101	101	101	102
County Office Sites (landscape maintenance)	10	11	11	8	21	8	9	9	11	11
Facilities										
Number of buildings maintained	124	118	120	126	126	128	132	132	130	130
Square feet total maintained	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	3,131,918
County Fairgrounds										
Buildings	18	18	18	18	18	18	22	22	22	26
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