

Comprehensive Annual Financial Report

For the year ended December 31, 2015



El Paso County, Colorado

EL PASO COUNTY, COLORADO

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the fiscal year ended
December 31, 2015

Prepared by:
Administration and Financial Services, Finance Division

EL PASO COUNTY, COLORADO
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE YEAR ENDED DECEMBER 31, 2015

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I. INTRODUCTORY SECTION



COMMISSIONERS
DENNIS HISEY (CHAIR)
DARRYL GLENN (VICE CHAIR)

SALLIE CLARK
AMY LATHEN
PEGGY LITTLETON

ADMINISTRATION AND FINANCIAL SERVICES

BUDGET, FINANCE, ECONOMIC DEVELOPMENT, PUBLIC INFORMATION,
CONTRACTS & PROCUREMENT, AND EMPLOYEE BENEFITS & MEDICAL SERVICES

NICOLA SAPP, CHIEF FINANCIAL AND ADMINISTRATIVE OFFICER

June 15, 2016

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, 2015.

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, 2015. 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. The MD&A complements 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 2015 population estimates from the Colorado Department of Local Affairs has El Paso County’s population estimated at 674,630. El Paso County is ranked as the second largest populated 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. 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.

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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, enabled the County to build an operational savings which got the County through the leanest financial years as a result of the Great Recession.

As we go forward, budgeting for 2016 was the first budget year in well over a decade where the County was able to finally start addressing the significant capital backlogs and critical operational needs that have previously been neglected and accumulating through these challenging years.

The five-year financial forecast clearly outlines that it will take at least five years of good economic conditions and continued increases in core revenue sources to invest back into the County's base level of operations. In addition, our long-term financial planning fully anticipates continued impacts to our infrastructure from the fires and floods the County experienced in 2012 and 2013, as well as contingency planning for future disasters.

Major initiatives

Fire and flood recovery and mitigation were again high priorities for El Paso County in 2015. El Paso County experienced several substantial storm systems through the months of May, June, and July 2015 that caused significant flooding damage to roads, parks, and facilities throughout the County. 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 2014. 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 the Administration and Financial Services Department. 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
Chief Financial and Administrative Officer

Henry Yankowski
Henry Yankowski
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, 2014

Executive Director/CEO

**El Paso County Colorado
Elected and Appointed Officials
December 31, 2015**

Commissioners

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

Elected Officials

Assessor	Steve Schleiker
Clerk and Recorder	Chuck Broerman
Coroner	Dr. Robert C. Bux
District Attorney	Dan May
Sheriff	Bill Elder
Surveyor	Lawrence Burnett
Treasurer	Mark Lowderman

State Appointed Officials

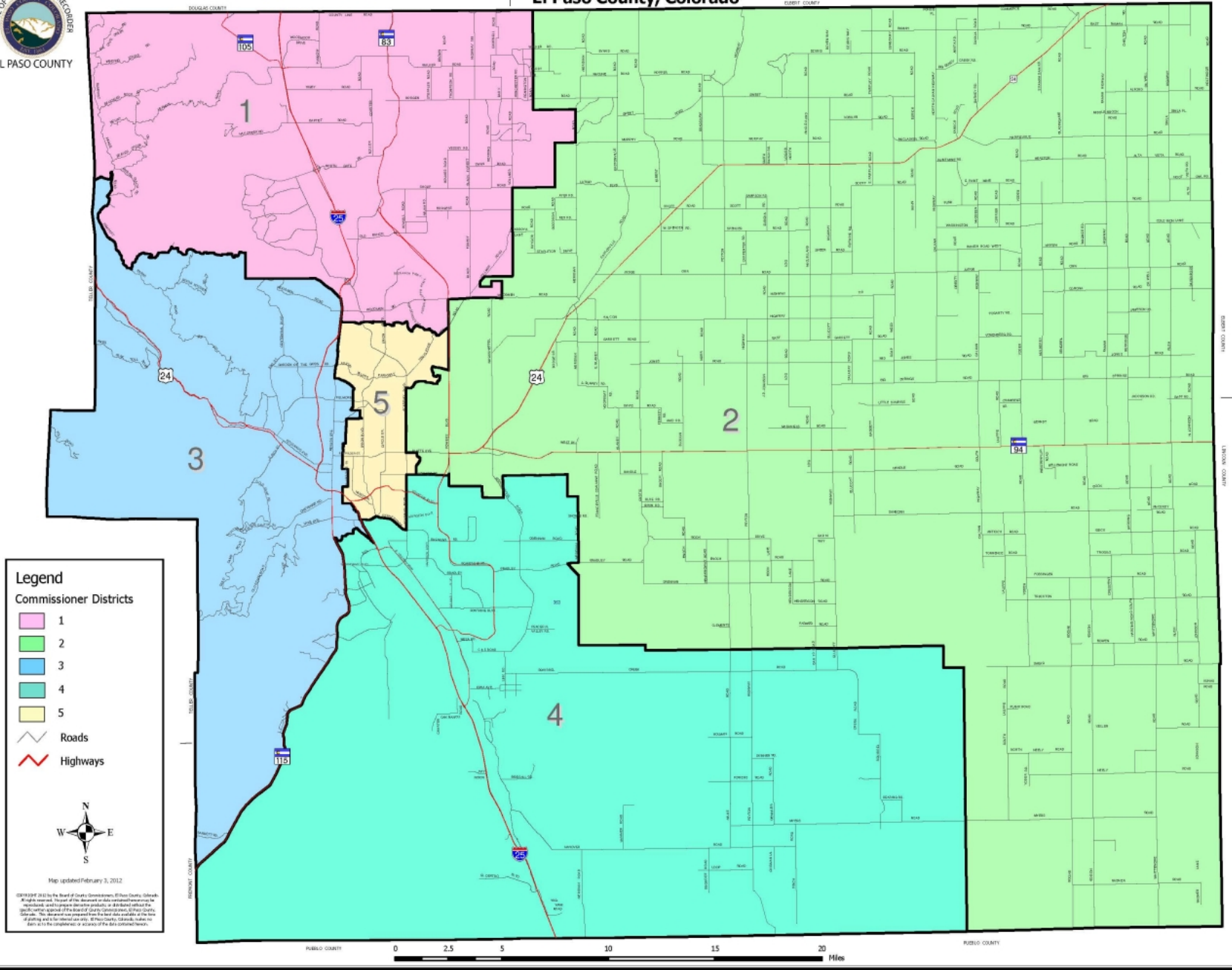
Public Trustee	Thomas S. Mowle
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Board of County Commissioners Appointed Officials

County Administrator	Henry Yankowski
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
 Roads

Highways
 Highways

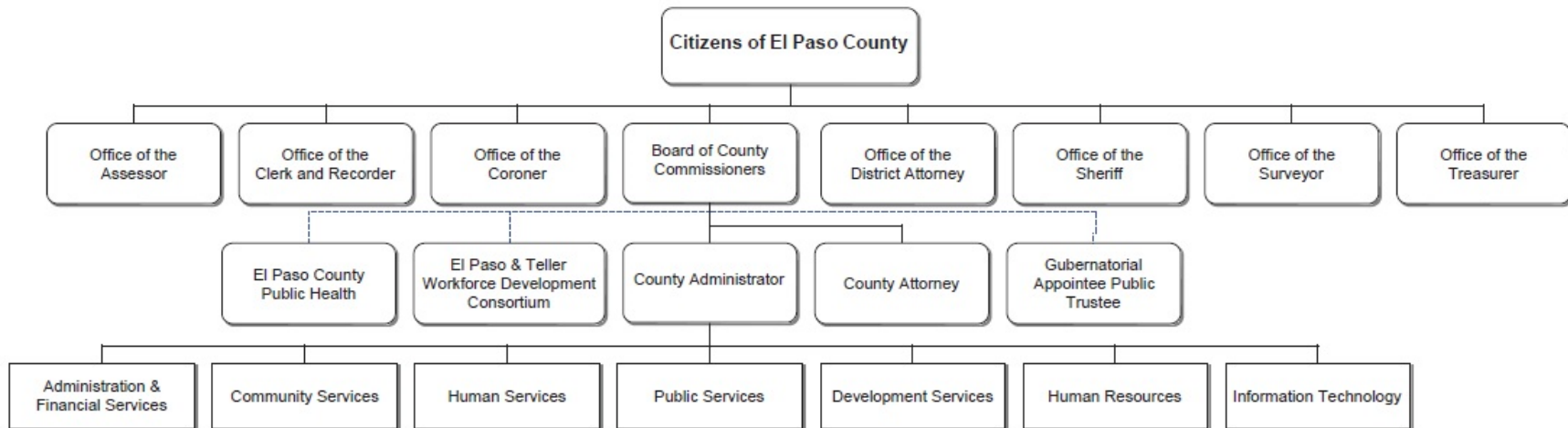
Map updated February 3, 2012

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El Paso County Organizational Chart



Lines of Control _____

Lines of Coordination

Approved: January 19, 2016

II. FINANCIAL SECTION

Independent Auditors' Report

Board of County Commissioners
El Paso County
Colorado Springs, Colorado

Report On The Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of El Paso County, Colorado (the County), as of and for the year ended December 31, 2015, 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 65% of assets and deferred outflows of resources, 144% of net position and 5% of revenues of the discretely presented component units. Those statements were audited by other auditors whose reports 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, and the other auditors of the El Paso County Housing Authority, 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 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, 2015 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 A-4I, the County adopted the provisions of Governmental Accounting Standards Board Statements No. 68, *Accounting and Financial Reporting for Pensions - an amendment of GASB Statement No. 27*, effective January 1, 2015, and Governmental Accounting Standards Board Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date - an amendment of GASB Statement No. 68*, effective January 1, 2015. Our opinions are 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 on pages 19 through 31, budgetary comparison schedules on pages 85 through 89, the schedule of the County's proportionate share of the net pension liability and the schedule of the County's contributions and related ratios on pages 90 and 91 and the schedule of funding progress for the El Paso County Postemployment Healthcare Plan on page 92, 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 Schedule of EBT Authorizations, Warrant Expenditures and Total Expenditures; the Local Highway Finance Report 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 Schedule of EBT Authorizations, Warrant Expenditures and Total Expenditures and the Local Highway Finance Report are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America 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 Schedule of EBT Authorizations, Warrant Expenditures and Total Expenditures and the Local Highway Finance Report 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 June 15, 2016 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

June 15, 2016

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.

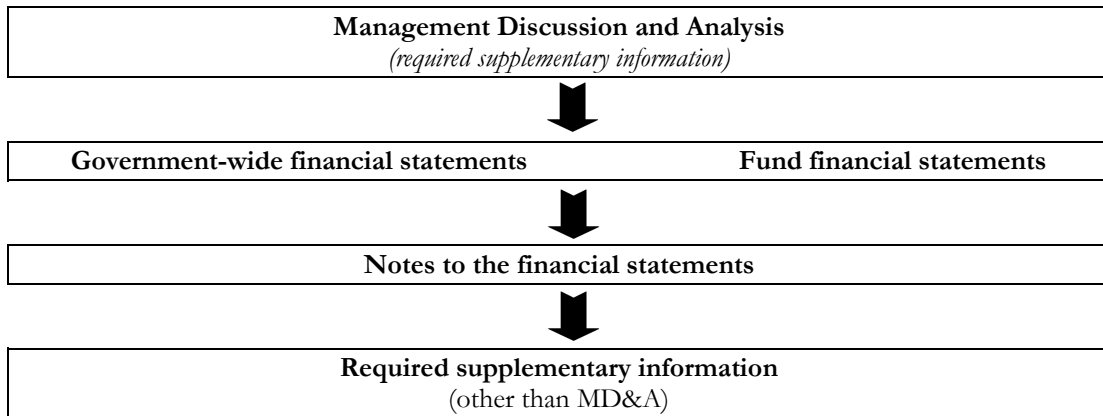
The discussion and analysis of El Paso County's financial performance provides an overview of the County's financial activities for the fiscal year ended December 31, 2015. Please read it in conjunction with the County's financial statements, which begin on page 33, as well as the transmittal letter.

Financial Highlights

- The County's total assets and deferred outflows of resources increased \$26.4 million in comparison to 2014. The majority of this increase is the deferred outflow related to pension which is a result of implementing GASB 68. If you remove the \$18.9 million increase in deferred outflows related to pension, the comparable increase in assets and deferred outflows is \$7.5 million. This increase is primarily in the cash and investments area resulting from 2015 underspending.
- The County's total liabilities and deferred inflows of resources increased significantly from 2014 to 2015. Of the \$130.2 million increase, \$125 million was due to pension liability items related to the implementation of GASB 68. The remaining \$5.2 million increase in liabilities is primarily due to an increase in the Other Post Employment Benefits (OPEB) liability, which increased \$7.2 million. The county utilizes a pay-as-you-go system for OPEB.
- In comparing the 2015 Statement of Activities to 2014, general revenues increased \$11.4 million. The most significant portion of this increase is a \$9.3 million increase in sales tax collections. This increase was projected in the 2015 budget.
- Expenditures in the General Fund decreased by \$14.4 million when comparing 2014 to 2015. This decrease was primarily in three areas. Capital outlay decreased \$5.0 million, as a building was purchased in 2014 for Emergency Operations. Sheriff Public Safety expenditures were \$2.7 million lower than 2014, primarily because 2014 saw increased spending to spend down restricted fund balances, and 2015 operations returned to more regular levels. The largest portion of the 2015 decrease in general fund expenditures was a \$5.9 million decrease in Fire and Flood Recovery expenditures, as no major fires or floods were experienced in 2015 in El Paso County.
- The County's total governmental fund balance increased \$13.0 million during 2015. Almost all of this increase was seen in the General Fund, due to conservative budgeting practices as well as underspending due to projects which were started and budgeted for in 2015 which were still in process as of the end of the year, and the budget was reappropriated to 2016.
- The major accounting change in the Financial Statements for 2015 is the implementation of GASB 68, which requires the County to recognize its portion of the net pension liability of the El Paso County Retirement Plan. The Plan is a cost sharing plan for 5 employers; El Paso County is the largest employer in the Plan. In the 2015 government wide financial statements, the County has recognized its portion of the net pension liability, effectively increasing liabilities and deferred outflows and inflows of resources, as well as expenses. The pension expense for 2015 has been allocated to all functions of the County on the Statement of Activities.

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 covenants of our Certificates of Participation.
- 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, a schedule of funding progress for the OPEB benefits to our employees, as well as information related to the county's share of the net pension liability. Immediately following the RSI is the Other Supplementary Information (OSI), which includes budget to actuals for special revenue funds, proprietary funds, fiduciary funds, as well as combining statements for agency funds.

Following the OSI, a schedule of EBT Authorizations, Warrant Expenditures, and Total Expenditures for the Human Services Fund is presented, in addition to the Highway Finance Report. Following this miscellaneous information is the Statistical Section, which provides information regarding financial trends, revenue capacity, debt capacity, demographic and economic information, as well as operating information.

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 \$20.7 million. This is \$7.6 million higher than 2014 due to conservative budgeting and spending, as well as projects which began in 2015 and will be completed in 2016. The County's Fund Balance Policy has set the appropriate fund balance as 0.5% of budgeted property tax, 10% of budgeted unrestricted sales tax, and 5% of all other budgeted unrestricted revenue sources. For the 2016 budget, the required beginning unrestricted fund balance is \$11.0 million. The 2015 ending fund balance is \$9.7 million higher than the required reserve. Also included in General Fund Restricted Fund Balance is a reserve of \$6.1 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 taxes, and other revenues restricted to use on roads and bridges. At the end of the current fiscal year, the Road and Bridge Fund had a total fund balance of \$12.6 million, which is \$3.6 million higher than 2014, primarily due to projects in process during 2015 which were not completed as of the end of the year. Many of the projects are multiple year projects expected to be completed in 2016 or 2017. Revenue in the fund increased by \$3.0 million, of which \$2.6 million is for the Colorado Avenue Project. The Colorado Avenue project was not started in 2015, which accounts for \$2.6 million of the increase in fund balance.

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

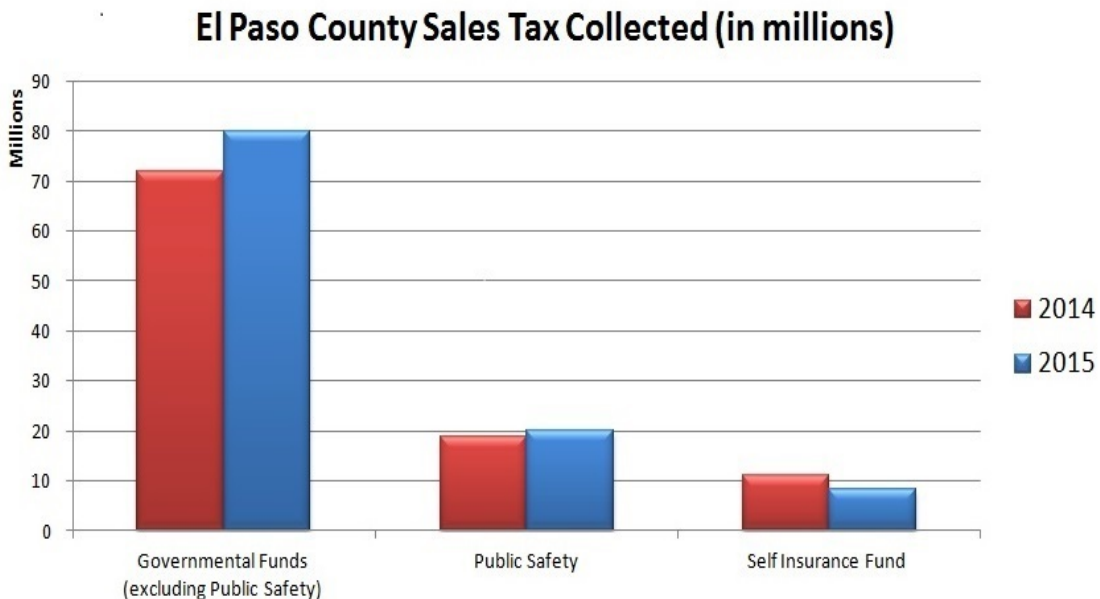
Services Fund increased \$4.9 million in 2015 as a result of additional grants and allocations from the State of Colorado and increased Medicaid funding from the Affordable Care Act.

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, as well as for payments on annual lease obligations. \$15.4 million of the \$15.9 million fund balance is held in escrow, restricted externally to be used only for payments on our annual lease obligations. \$486,056 is assigned for construction projects scheduled to be completed in 2016. The Capital Project Fund balance decreased \$646 thousand primarily due to being required to keep less money in debt service reserves as the county pays principal payments on the outstanding Certificates of Participation.

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. The following table provides a better analysis of sales tax revenue for the entire county compared to 2014.

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

(in millions)	2015	2014
Governmental Funds (excluding Public Safety)	\$ 80.0	\$ 71.9
Public Safety	20.1	18.8
Self Insurance Fund	8.4	10.9
Total Sales and Use Tax	<u>\$ 108.5</u>	<u>\$ 101.6</u>



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 \$230.8 million in 2015. 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	
	2015	2014	2015	2014	2015	2014
Current and other assets	\$ 147.8	\$ 132.5	\$ 0.8	\$ 0.7	\$ 148.6	\$ 133.2
Capital assets	519.6	527.4	1.3	1.3	520.9	528.7
Total assets	<u>667.4</u>	<u>659.9</u>	<u>2.1</u>	<u>2.0</u>	<u>669.5</u>	<u>661.9</u>
Deferred outflows of resources						
Deferred loss on refunding	1.8	1.9	-	-	1.8	1.9
Deferred outflows-related to pension	18.8	-	-	-	18.8	-
Total deferred outflows of resources	<u>20.6</u>	<u>1.9</u>	<u>-</u>	<u>-</u>	<u>20.6</u>	<u>1.9</u>
Long-term debt outstanding	377.3	254.5	0.3	-	377.6	254.5
Other liabilities	32.9	29.4	0.1	0.1	33.0	29.5
Total liabilities	<u>410.2</u>	<u>283.9</u>	<u>0.4</u>	<u>0.1</u>	<u>410.6</u>	<u>284.0</u>
Deferred inflows of resources						
Deferred revenue-property taxes	48.7	45.1	-	-	48.7	45.1
Total deferred inflows of resources	<u>48.7</u>	<u>45.1</u>	<u>-</u>	<u>-</u>	<u>48.7</u>	<u>45.1</u>
Net position:						
Net investment in capital assets	379.3	378.6	1.3	1.3	380.6	379.9
Restricted	34.4	33.0	-	-	34.4	33.0
Unrestricted	(184.6)	(78.6)	0.4	0.6	(184.2)	(78.0)
Total net position	<u>\$ 229.1</u>	<u>\$ 333.0</u>	<u>\$ 1.7</u>	<u>\$ 1.9</u>	<u>\$ 230.8</u>	<u>\$ 334.9</u>

For detailed information please see the Statement of Net Position on page 35.

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 \$229.1 million for 2015. The largest portion of the County's net position, \$379.3 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 \$34.4 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, 2015 is \$6.1 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 \$184.6 million deficit at the end of the year. The largest portions of this deficit are the Other Post Employment Benefits (OPEB) liability of \$84.5 million that we are required to show, compensated absences liability of \$18.4 million as well as a net pension liability of \$124.7 million. The County pays its OPEB and compensated absences annually on a "Pay-as-you-go" basis. Removing the OPEB, compensated absences, and net pension liabilities from the unrestricted net position results in a \$43.3 million unrestricted balance.

Changes in net position - The County's total governmental revenues were \$295.2 million for 2015. Approximately 11.8% of the County's revenues come from charges for services, 33% from operating and capital grants, 15.1% from property taxes, 33.9% from sales taxes (after \$8.4 million has been eliminated through the Internal Service Fund); and 6.2% from other taxes and revenues. The total cost of all governmental programs and services was \$298.5 million.

For more information on the effect of GASB 68 on the restatement of net position, please see note I. on page 54.

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

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2015	2014	2015	2014	2015	2014
REVENUES						
Program revenues						
Charges for services	\$ 33.6	\$ 33.2	\$ 1.1	\$ 1.0	\$ 34.7	\$ 34.2
Operating grants	81.4	84.6	-	0.1	81.4	84.7
Capital grants	15.9	14.5	-	-	15.9	14.5
General revenues						
Property taxes	44.6	43.6	-	-	44.6	43.6
Sales tax	100.1	90.8	-	-	100.1	90.8
Other taxes	18.1	17.1	-	-	18.1	17.1
Other revenues	0.4	0.3	-	-	0.4	0.3
Total revenue	<u>294.1</u>	<u>284.1</u>	<u>1.1</u>	<u>1.1</u>	<u>295.2</u>	<u>285.2</u>
EXPENSES						
General government	69.9	68.2	-	-	69.9	68.2
Public safety	99.9	102.4	-	-	99.9	102.4
Public works	31.9	34.5	-	-	31.9	34.5
Health and welfare	84.8	70.8	-	-	84.8	70.8
Culture and recreation	3.6	3.4	-	-	3.6	3.4
Auxiliary services	0.4	0.6	-	-	0.4	0.6
Outside agencies	-	-	1.0	1.0	1.0	1.0
Interest on long term debt	7.2	7.4	-	-	7.2	7.4
Total expenses	<u>297.7</u>	<u>287.3</u>	<u>1.0</u>	<u>1.0</u>	<u>298.7</u>	<u>288.3</u>
Increase (decrease) in net position before transfers	<u>(3.6)</u>	<u>(3.2)</u>	<u>0.1</u>	<u>0.1</u>	<u>(3.5)</u>	<u>(3.1)</u>
Increase (decrease) in net position	<u>(3.6)</u>	<u>(3.2)</u>	<u>0.1</u>	<u>0.1</u>	<u>(3.5)</u>	<u>(3.1)</u>
Beginning net position before restatement	332.8	336.0	1.9	1.8	334.7	337.8
Cumulative effect of restatement	<u>(100.1)</u>	<u>-</u>	<u>(0.3)</u>	<u>-</u>	<u>(100.4)</u>	<u>-</u>
Beginning net position after restatement	<u>232.7</u>	<u>-</u>	<u>1.6</u>	<u>-</u>	<u>234.3</u>	<u>-</u>
Ending Net Position	<u>\$ 229.1</u>	<u>\$ 332.8</u>	<u>\$ 1.7</u>	<u>\$ 1.9</u>	<u>\$ 230.8</u>	<u>\$ 334.7</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.

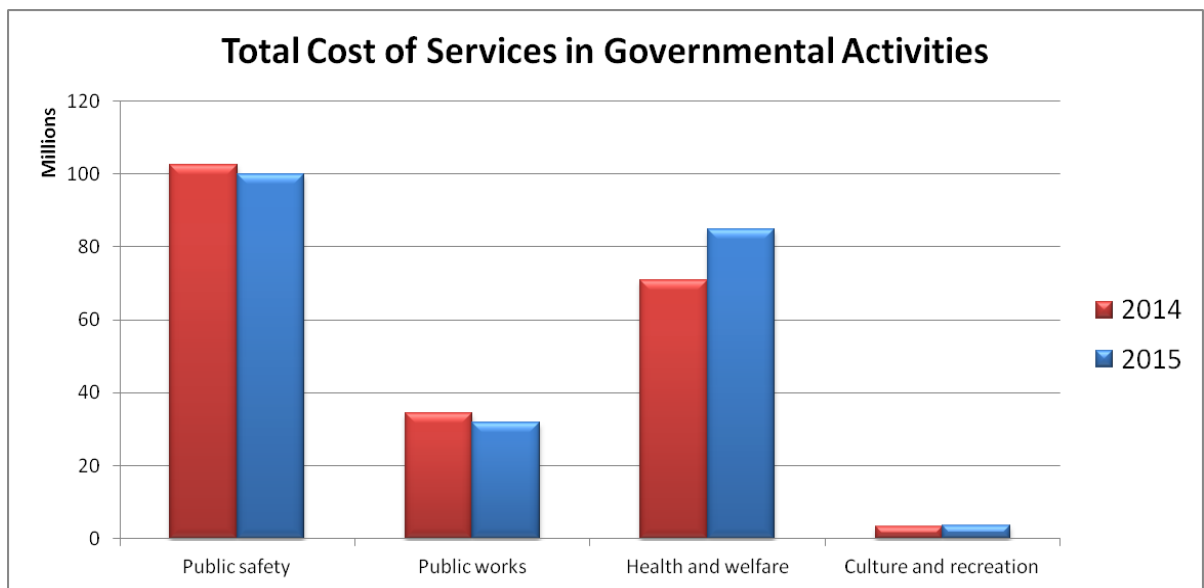
The table below presents the cost of each of the County's four largest programs - public safety, public works, health and welfare and culture and recreation - as well as each program's net cost (total cost less fees generated by the activities and intergovernmental aid). The net cost shows the financial 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	
	2015	2014	2015	2014
Public safety	\$ 99.9	\$ 102.4	\$ 82.3	\$ 84.0
Public works	31.9	34.5	14.1	19.0
Health and welfare	84.8	70.8	27.1	16.9
Culture and recreation	3.6	3.4	(0.3)	1.1
Total	\$ 220.2	\$ 211.1	\$ 123.2	\$ 121.0

When comparing 2015 to 2014, Health and Welfare total cost of services increased \$14 million, of which \$5.0 million is directly related to increased spending in the Human Services fund, in addition to the pension expense allocated to Health & Welfare activities under GASB 68.



Financial Analysis of the County's Funds

At the end of the County's year, governmental funds reported a fund balance of \$69.8 million. This is an increase from 2014 of \$13.0 million. Included in this year's total change in fund balance was a \$3.7 million increase in the Road and Bridge Fund, a \$1.5 million increase in the Human Services Fund, and a \$0.6 million decrease in the Capital Projects Fund. The largest change in fund balance was an \$8.7 million increase in general fund due to conservative budgeting and spending practices.

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 112 resolutions for a net increase of \$21,908,840. The largest budget resolutions follow and total \$18,550,614. The remaining resolutions combined total \$3,358,226.

- Resolutions 15-108 and 15-135 were approved in the amount of \$11,131,750 to reappropriate to 2015, 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 2015.
- Resolution. 15-174 was approved in the amount of \$1,286,370 to adjust various General Fund budgets for items that were unanticipated earlier in the fiscal year during the 2015 Original Adopted Budget process.
- Resolutions 15-291 and 15-292 were approved in the amount of \$1,276,401 from the Colorado Department of Local Affairs and the Colorado Department of Public Safety, Division of Homeland Security and Emergency Management for property acquisition and structure demolition as a result of the Waldo Canyon Fire and catastrophic flooding.
- Resolution 15-290 was approved in the amount of \$850,000 to establish restricted funding for the El Paso County Sheriff's Office Commissary Program.
- Resolution 15-302 was approved in the amount of \$807,000 for fees collected from inmates assigned to the Sheriff's Office Work Release Program, providing non-violent inmates with minor criminal offenses an opportunity to continue employment, pay restitution and support their families while incarcerated.
- Resolution 15-191 in the amount of \$760,000 was approved from the El Paso Teller County 911 Authority Board to fund El Paso County Sheriff's Office Public Safety Answering Point (PSAP) personnel expenditures.
- Resolution 15-136 was approved to appropriate \$450,120 from the Public Safety Tax Fund Balance to the Restricted Public Safety Tax budget.
- Resolution 15-257 was approved in the amount of \$410,100 for a Detoxification Services Contract between Aspenpointe Health Network and the Sheriff's Office, to provide detoxification services for the El Paso County Sheriff's Office Social Detoxification Program.
- Resolution 15-300 was approved for \$356,577 from the Colorado Department of Human Services, Division of Behavior Health through the Contract for Jail Based Services to support the Reintegration and Recovery Program at the El Paso County Criminal Justice Center.
- Resolution 15-470 was approved in the amount of \$352,296 from the Amended and Restated Development Improvement Fee Agreement with Nextera Energy Resources and a donation from High Plains Little League to support the Falcon Regional Park Project.
- Resolution 15-356 in the amount of \$350,000 was approved for the collection of inmate processing fees by El Paso County.
- Resolution 15-254 was approved for \$220,000 for Intergovernmental Agreements with the United States Department of Homeland Security, Immigration and Customs Enforcement (ICE), to the Sheriff's Office Budget, for the housing of ICE detainees.

General Fund Budget-to-Actuals

Due to conservative spending practices, the County ended the year underspending budgeted general fund expenditures by \$19.9 million. A majority of the underspending was reappropriated to the 2016 general fund budget to enable the County to finish projects it started in 2015, which were not completed by December 2015. Resolutions 16-086 and 16-105 reappropriated \$15,974,091 to the 2016 budget.

In the revenue area, the County projected and budgeted for a 4.5% increase in sales and use taxes. Actual collections were 6.8% higher than 2014, resulting in a \$2.9 million positive variance with the budget. Intergovernmental revenues were \$3.5 million lower than budgeted, primarily due to timing differences in the community corrections program, as well as small variances in revenue for emergency management, the criminal justice center, and park projects.

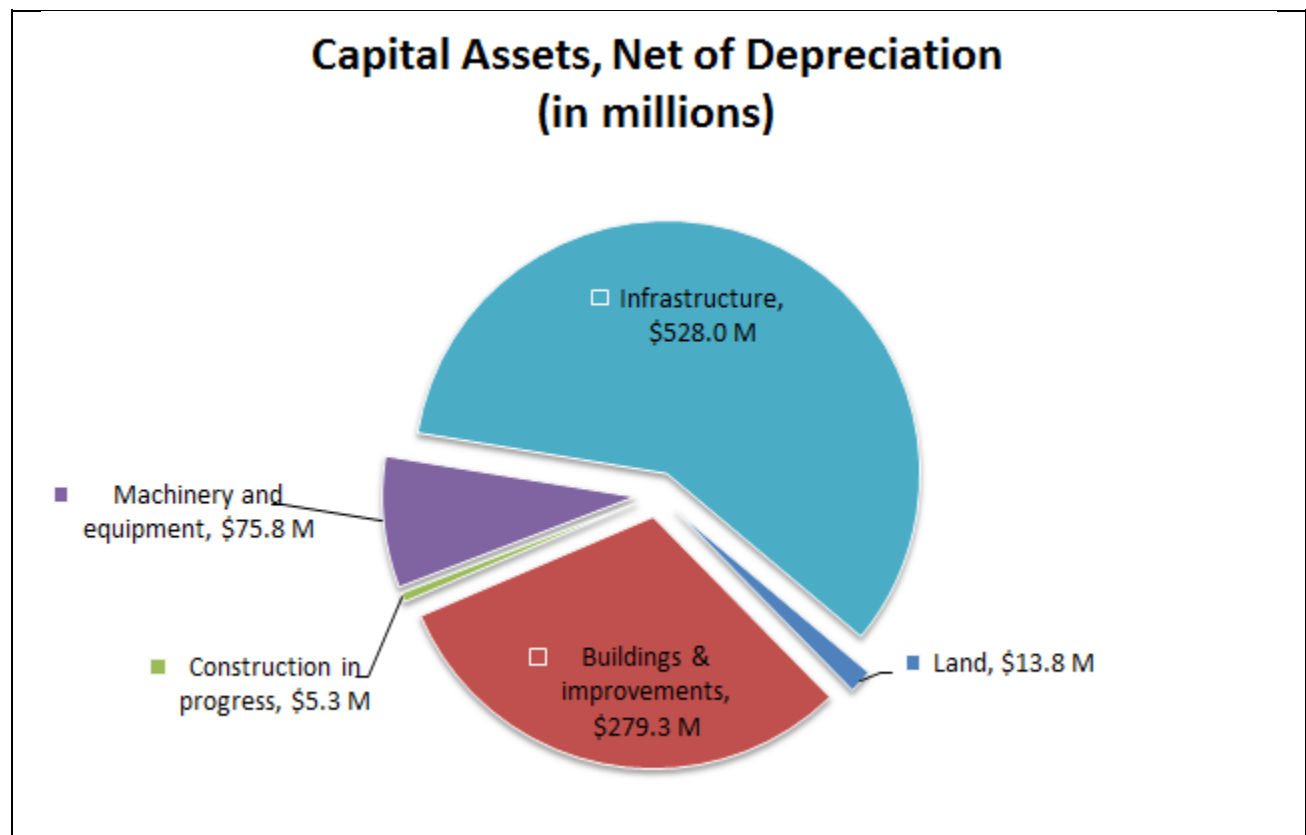
Capital Assets and Debt Administration

Capital Assets

As of the end of 2015, the County had invested \$902.2 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	
	2015	2014
Land	\$ 13.8	\$ 12.5
Construction in progress	5.3	2.9
Buildings & improvements	279.3	279.0
Machinery and equipment	75.8	77.3
Infrastructure	528.0	512.5
Total	\$ 902.2	\$ 884.2



El Paso County's investments in capital assets for its governmental and business-type activities as of December 31, 2015, amounts to \$520.8 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 2015 included the following:

- Road & Bridge Infrastructure projects of \$2,241,187 completed and \$400,992 additional in construction in progress.
- \$657,810 was expended for various land and building renovation and improvements.
- \$1,271,220 was expended for repairing and replacing the roof to the Criminal Justice Center caused by torrential rains and hail damage.
- \$95,563 was expended for an upgrade to the JDE 9.2 Server. This upgrade will provide the County's financial system with support from Oracle for the next 5 years.

Reconciliation of Capital Asset Schedules

Amount	Explanation
\$ 902,221,210	Total capital including Governmental & Internal Service Funds
19,171,480	Capital not Depreciated - Governmental & Internal Service Funds
500,398,463	Capital net of Depreciation - Governmental & Internal Service Funds
<u>519,569,943</u>	
19,171,480	Capital not Depreciated - Governmental & Internal Service Funds
883,049,730	Total Capital to Depreciate - Governmental & Internal Service Funds
<u>902,221,210</u>	Total before Depreciation
(382,651,267)	Depreciation
<u>519,569,943</u>	Net of Depreciation
901,901,468	Capital Assets Governmental Only
319,742	Internal Service Fund Capital Assets
<u>\$ 902,221,210</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 2015, El Paso County had a reduction in long-term debt accounts of \$43.1 million and additions of \$66.6 million resulting in a net increase of \$23.5 million. Additional information about El Paso County's long-term debt is presented in the notes to the financial statements, particularly Note C.5A.

On June 7, 2016, the County did a partial refunding of Series 2007 Certificates of Participation in order to obtain interest savings. \$23,245,000 of Series 2016 Certificates of Participation were issued with an average life of 8.223 years, and an average coupon rate of 2.253%.

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 Administration and Financial Services Department'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>.



Bear Creek Regional Park – Nature Camp

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

EL PASO COUNTY, COLORADO
STATEMENT OF NET POSITION
DECEMBER 31, 2015

	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	\$ 33,737,581	\$ 573,613	\$ 34,311,194	\$ 3,133,670	\$ 7,192,133
Receivables					
Property taxes	48,655,038	-	48,655,038	-	-
Accounts	3,044,891	253,543	3,298,434	49,723	4,595,946
Intergovernmental	37,525,751	-	37,525,751	1,934,033	-
Accrued interest	-	-	-	-	57,234
Inventories	3,054,149	-	3,054,149	-	-
Prepaid expenses	375,298	-	375,298	-	-
Restricted cash and investments	15,413,520	-	15,413,520	-	-
Note receivable	6,025,502	-	6,025,502	-	-
Capital assets, not depreciated	19,171,480	-	19,171,480	-	-
Capital assets, net of accumulated depreciation	500,398,463	1,263,552	501,662,015	10,713	-
Total assets	<u>667,401,673</u>	<u>2,090,708</u>	<u>669,492,381</u>	<u>5,128,139</u>	<u>11,845,313</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred loss on refunding	1,792,890	-	1,792,890	-	-
Deferred outflow - related to pension	18,827,902	40,936	18,868,838	1,137,977	-
Total deferred outflows of resources	<u>20,620,792</u>	<u>40,936</u>	<u>20,661,728</u>	<u>1,137,977</u>	<u>-</u>
LIABILITIES					
Internal balances	(16,400)	16,400	-	-	-
Accounts payable	8,250,243	40,802	8,291,045	146,458	81,314
Due to other governments	2,278,480	-	2,278,480	114,147	-
Interest payable	627,374	-	627,374	-	-
Accrued liabilities	4,751,219	10,603	4,761,822	237,084	78
Unearned revenue	2,232,987	-	2,232,987	541,245	-
Noncurrent liabilities					
Due within one year	14,826,287	4,313	14,830,600	145,544	-
Due in more than one year	252,558,494	64,432	252,622,926	820,600	-
Net pension liability	124,740,901	271,217	125,012,118	7,539,460	-
Total liabilities	<u>410,249,585</u>	<u>407,767</u>	<u>410,657,352</u>	<u>9,544,538</u>	<u>81,392</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred revenue - property taxes	48,655,038	-	48,655,038	-	-
Deferred inflow - related to pension	16,551	36	16,587	296,557	-
Total deferred inflows of resources	<u>48,671,589</u>	<u>36</u>	<u>48,671,625</u>	<u>296,557</u>	<u>-</u>
NET POSITION					
Net investment in capital assets	379,277,388	1,263,552	380,540,940	10,713	-
Restricted for:					
TABOR	6,057,055	-	6,057,055	293,789	-
Clerk & Recorder projects	150,173	-	150,173	-	-
Public Safety	6,660,726	-	6,660,726	-	-
Culture and Recreation projects	2,479,480	-	2,479,480	-	-
Public Works	207,227	-	207,227	-	-
Debt Service	15,413,520	-	15,413,520	-	-
Other Projects	3,442,796	-	3,442,796	-	-
Unrestricted	(184,587,074)	460,289	(184,126,785)	(3,879,481)	11,763,921
Total net position	<u>\$ 229,101,291</u>	<u>\$ 1,723,841</u>	<u>\$ 230,825,132</u>	<u>\$ (3,574,979)</u>	<u>\$ 11,763,921</u>

The accompanying notes are an integral part of this statement.

EL PASO COUNTY, COLORADO
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2015

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	\$ 69,873,396	\$ 24,992,044	\$ 8,089,519	\$ 837,183	\$ (35,954,650)	\$ -	\$ (35,954,650)	\$ -	\$ -
Public safety	99,913,246	6,857,472	10,759,127	23,099	(82,273,548)	-	(82,273,548)	-	-
Public works	31,903,334	701,000	3,320,017	13,770,458	(14,111,859)	-	(14,111,859)	-	-
Health and welfare	84,785,987	156,310	57,514,943	-	(27,114,734)	-	(27,114,734)	-	-
Culture and recreation	3,595,595	904,825	1,741,902	1,240,000	291,132	-	291,132	-	-
Auxiliary services	447,472	-	13,051	-	(434,421)	-	(434,421)	-	-
Interest on long-term debt	7,206,931	-	-	-	(7,206,931)	-	(7,206,931)	-	-
Total governmental activities	297,725,961	33,611,651	81,438,559	15,870,740	(166,805,011)	-	(166,805,011)	-	-
Business-type activities:									
General government	12,636	-	-	-	-	(12,636)	(12,636)	-	-
Solid waste management	1,012,398	1,097,983	14,181	-	-	99,766	99,766	-	-
Total Business-type activities	1,025,034	1,097,983	14,181	-	-	87,130	87,130	-	-
Total primary government	298,750,995	34,709,634	81,452,740	15,870,740	(166,805,011)	87,130	(166,717,881)	-	-
Component units:									
Public Health	23,846,915	6,756,410	17,121,635	-	-	-	-	31,130	-
Housing Authority	\$ 348,986	\$ 1,226,802	\$ -	\$ -	-	-	-	\$ -	\$ 877,816
Total component units	\$ 24,195,901	\$ 7,983,212	\$ 17,121,635	\$ -	-	-	-	31,130	877,816
General revenues:									
Taxes:									
Property taxes					44,606,433	-	44,606,433	-	-
Sales taxes					100,147,762	-	100,147,762	-	-
Specific ownership tax					5,669,869	-	5,669,869	-	-
Highway users tax					12,333,296	-	12,333,296	-	-
Investment earnings					433,220	258	433,478	3,171	126,992
Miscellaneous revenue					-	-	-	46,776	-
Total general revenues and transfers					163,190,580	258	163,190,838	49,947	126,992
Change in net position					(3,614,431)	87,388	(3,527,043)	81,077	1,004,808
Net position - January 1, restated					232,715,722	1,636,453	234,352,175	(3,656,056)	10,759,113
Net position - December 31					\$ 229,101,291	\$ 1,723,841	\$ 230,825,132	\$ (3,574,979)	\$ 11,763,921

The accompanying notes are an integral part of this statement.

FUND FINANCIAL STATEMENTS

EL PASO COUNTY, COLORADO
GOVERNMENTAL FUNDS
BALANCE SHEET
DECEMBER 31, 2015

	Major Funds				Non-Major Fund	Total Governmental Funds
	General Fund	Road and Bridge	Human Services	Capital Projects	Conservation Trust	
ASSETS						
Cash and investments	\$ 16,667,666	\$ 10,281,593	\$ 2,311,775	\$ 1,084,209	\$ 627,183	\$ 30,972,426
Taxes receivable	46,526,762	2,128,276	-	-	-	48,655,038
Accounts receivable	2,910,954	38,410	10,642	-	-	2,960,006
Advances to other funds	3,098,108	-	-	-	-	3,098,108
Due from other funds	1,267,348	746,112	2,314,702	-	-	4,328,162
Due from other governments	29,176,143	1,170,956	7,120,917	-	-	37,468,016
Inventories	1,527,155	1,526,994	-	-	-	3,054,149
Prepaid items	275,298	-	-	-	-	275,298
Restricted cash and investments	-	-	-	15,413,520	-	15,413,520
Total assets	101,449,434	15,892,341	11,758,036	16,497,729	627,183	146,224,723
LIABILITIES						
Accounts payable	4,616,518	329,656	2,494,675	45	8,035	7,448,929
Accrued wages	3,633,424	292,248	779,492	-	26,676	4,731,840
Advances from other funds	-	-	2,500,000	598,108	-	3,098,108
Due to other funds	7,036,970	270,133	651,436	-	20,009	7,978,548
Due to other governments	-	5,131	2,273,349	-	-	2,278,480
Unearned revenue	1,997,675	235,312	-	-	-	2,232,987
Total liabilities	17,284,587	1,132,480	8,698,952	598,153	54,720	27,768,892
DEFERRED INFLOWS OF RESOURCES						
Deferred revenue-property taxes	46,526,762	2,128,276	-	-	-	48,655,038
Total deferred inflows of resources	46,526,762	2,128,276	-	-	-	48,655,038
FUND BALANCES:						
Nonspendable	1,802,453	1,526,994	-	-	-	3,329,447
Restricted	15,159,318	206,592	3,059,084	15,413,520	572,463	34,410,977
Committed	5,864,367	3,686,145	-	-	-	9,550,512
Assigned	6,304,446	7,211,854	-	486,056	-	14,002,356
Unassigned	8,507,501	-	-	-	-	8,507,501
Total fund balances	37,638,085	12,631,585	3,059,084	15,899,576	572,463	69,800,793
Total liabilities, deferred inflows of resources, and fund balances	\$ 101,449,434	\$ 15,892,341	\$ 11,758,036	\$ 16,497,729	\$ 627,183	\$ 146,224,723

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, 2015

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

Fund balances - total governmental funds	\$ 69,800,793
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	519,278,739
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.	(822,671)
Long-term note receivable from other governments for long-term capital lease.	6,025,502
Deferred outflows of resources are not available resources and, therefore are not reported in the funds	
Deferred loss on refunding	1,792,890
Deferred outflow related to pension (GASB 68)	18,827,902
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	(627,374)
Compensated absences payable	(18,430,133)
Certificates of Participation payable	(150,460,000)
Capital leases payable	(3,444,963)
Unamortized premium	(3,764,056)
Unamortized debt discount	170,046
OPEB Liability	(84,487,932)
Net pension liability (GASB 68)	(124,740,901)
Deferred inflow related to pension (GASB 68)	(16,551)
	\$ 229,101,291
Net position - governmental activities	\$ 229,101,291

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, 2015

	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	\$ 42,640,552	\$ 1,965,881	\$ -	\$ -	\$ -	\$ 44,606,433
Sales taxes	72,580,633	-	16,697,101	10,870,028	-	100,147,762
Specific ownership taxes	4,467,380	1,202,489	-	-	-	5,669,869
Highway user taxes	-	12,333,296	-	-	-	12,333,296
Intergovernmental	19,914,440	1,185,394	50,504,662	837,183	1,286,580	73,728,259
Fees and fines	636,484	-	-	-	-	636,484
Licenses and permits	1,800,512	-	-	-	-	1,800,512
Charges for services	22,759,428	573,436	152,902	4,507,917	-	27,993,683
Investment earnings	332,890	52	-	100,001	307	433,250
Contributions	6,202,051	2,602,475	43,569	-	-	8,848,095
Miscellaneous	4,105,753	127,565	-	-	-	4,233,318
Total revenues	<u>175,440,123</u>	<u>19,990,588</u>	<u>67,398,234</u>	<u>16,315,129</u>	<u>1,286,887</u>	<u>280,430,961</u>
EXPENDITURES						
Current:						
General government	57,947,072	-	-	15,488	-	57,962,560
Public safety	89,767,014	-	-	-	-	89,767,014
Public works	-	13,345,188	-	-	-	13,345,188
Health and welfare	10,634,395	-	65,710,333	-	-	76,344,728
Culture and recreation	1,728,789	-	-	-	1,371,722	3,100,511
Auxiliary services	532,362	-	-	-	-	532,362
Debt service:						
Principal	44,059	-	-	8,973,799	-	9,017,858
Interest and other charges	926	-	-	7,593,622	-	7,594,548
Capital outlay	6,270,481	2,967,536	215,986	377,988	98,571	9,930,562
Total expenditures	<u>166,925,098</u>	<u>16,312,724</u>	<u>65,926,319</u>	<u>16,960,897</u>	<u>1,470,293</u>	<u>267,595,331</u>
Excess (deficiency) of revenues over (under) expenditures	<u>8,515,025</u>	<u>3,677,864</u>	<u>1,471,915</u>	<u>(645,768)</u>	<u>(183,406)</u>	<u>12,835,630</u>
OTHER FINANCING SOURCES (USES)						
Sale of capital assets	187,193	-	-	-	-	187,193
Total other financing sources (uses)	<u>187,193</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>187,193</u>
Net change in fund balances	8,702,218	3,677,864	1,471,915	(645,768)	(183,406)	13,022,823
Fund balances - January 1	28,935,867	8,953,721	1,587,169	16,545,344	755,869	56,777,970
Fund balances - December 31	<u>\$ 37,638,085</u>	<u>\$ 12,631,585</u>	<u>\$ 3,059,084</u>	<u>\$ 15,899,576</u>	<u>\$ 572,463</u>	<u>\$ 69,800,793</u>

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, 2015

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

Net change in fund balances - total governmental funds	\$	13,022,823
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		9,930,562
Depreciation		(31,269,582)
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.		14,515,947
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.		(1,128,138)
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		5,275
Principal repayments on Certificates of Participation		7,855,000
Amortization of debt premium		348,616
Amortization of discount		(14,170)
Deferred loss on Certificates of Participation		(149,408)
Payment of capital leases as a reduction of long term debt		1,162,858
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		(732,073)
Accrued interest receivable		(30)
Capital lease receivable activity		(638,044)
Decrease (Increase) in OPEB liability		(7,218,550)
Pension expense calculated under GASB 68		(5,811,534)
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.		
		(3,493,983)
		\$ (3,614,431)

The accompanying notes are integral part of this statement.

EL PASO COUNTY, COLORADO
 PROPRIETARY FUNDS
 STATEMENT OF NET POSITION
 DECEMBER 31, 2015

	Business-type Activities Non-Major Enterprise Fund Solid Waste Management	Governmental Activities- Self Insurance Internal Service Fund
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 573,613	\$ 2,765,155
Accounts receivable	253,543	84,885
Intergovernmental receivable	-	57,735
Due from other funds	417	4,005,460
Prepaid expenses	-	100,000
Total current assets	827,573	7,013,235
Noncurrent assets:		
Capital assets, net of accumulated depreciation	1,263,552	291,204
Total assets	2,091,125	7,304,439
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows - related to pension	40,936	-
Total deferred outflows of resources	40,936	-
LIABILITIES		
Current liabilities:		
Accounts payable	40,802	801,314
Accrued wages	10,603	19,379
Claims payable	-	3,081,717
Due to other funds	16,817	338,674
Compensated absences	4,313	-
Total current liabilities	72,535	4,241,084
Noncurrent liabilities:		
Claims payable	-	3,886,026
Compensated absences	64,432	-
Net pension liability	271,217	-
Total noncurrent liabilities	335,649	3,886,026
Total liabilities	408,184	8,127,110
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows - related to pension	36	-
Total deferred inflows of resources	36	-
NET POSITION (DEFICIT)		
Investment in capital assets	1,263,552	291,204
Unrestricted	460,289	(1,113,875)
Total net position (deficit)	\$ 1,723,841	\$ (822,671)

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, 2015

	Business-type Activities Non-Major Enterprise Funds Solid Waste Management	Governmental Activities Self Insurance Internal Service Funds
Operating revenues		
Charges for services	\$ 1,097,983	\$ 18,274,144
Intergovernmental	-	108,146
Total operating revenues	<u>1,097,983</u>	<u>18,382,290</u>
Operating expenses		
Insurance premiums	4,502	3,841,684
Claim settlements	-	23,213,092
Depreciation	45,628	7,228
Administration and operations	974,904	3,195,660
Total operating expenses	<u>1,025,034</u>	<u>30,257,664</u>
Operating income (loss)	<u>72,949</u>	<u>(11,875,374)</u>
Non-operating revenues/expenses		
Sales tax	-	8,381,391
Investment earnings	258	-
Contributions	14,181	-
Total non-operating revenues / expenses	<u>14,439</u>	<u>8,381,391</u>
Change in net position	87,388	(3,493,983)
Net position - January 1, Restated	1,636,453	2,671,312
Net position (deficit) - December 31	<u>\$ 1,723,841</u>	<u>\$ (822,671)</u>

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, 2015

	Business-type Activities Non-Major Solid Waste Management Enterprise Funds	Governmental Activities Self Insurance Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from:		
Customers	\$ 1,086,168	\$ (2,280)
Interfund services provided	(417)	20,028,085
Cash payments to or on behalf of:		
Employees	(376,501)	(27,054,776)
Suppliers - operating	(408,569)	(2,493,808)
Interfund services used	(141,973)	296,798
Net Cash Provided (Used) by Operating Activities	158,708	(9,225,981)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Sales taxes received	-	8,381,391
Contributions	14,181	-
Net Cash Flows Provided by Noncapital Financing Activities	14,181	8,381,391
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Cash paid for acquisition of capital assets	(23,999)	(145,162)
Net Cash Flows used by Capital and Related Financing Activities	(23,999)	(145,162)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment income	258	-
Net Cash Flows Provided by Investing Activities	258	-
Net Increase (Decrease) in Cash and Cash Equivalents	149,148	(989,752)
Cash and cash equivalents - January 1	424,465	3,754,907
Cash and cash equivalents - December 31	573,613	2,765,155
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Operating income (loss)	72,949	(11,875,374)
Adjustments to reconcile operating income (loss) to net cash provided by (used by) operating activities		
Depreciation expense	45,628	7,228
(Increase) decrease in assets		
Receivable	(11,816)	3,664
Due from other funds	(417)	1,645,794
Intergovernmental receivables	-	(5,944)
Prepaid expenses	-	150,817
Increase (decrease) in liabilities		
Accounts payable	17,955	228,225
Accrued liabilities	-	322,811
Due to other funds	14,384	296,798
Compensated absences	7,389	-
Accrued pension liability	12,636	-
Net Cash Provided (Used) by Operating Activities	\$ 158,708	\$ (9,225,981)

The accompanying notes are an integral part of this statement.

EL PASO COUNTY, COLORADO
FIDUCIARY FUNDS
STATEMENT OF NET POSITION
DECEMBER 31, 2015

	Private- Purpose Trust Fund	Pension Trust - El Paso County Retirement Plan	Agency Funds
ASSETS			
Cash and cash equivalents	\$ 141,522	\$ 3,696,710	\$ 32,738,500
Investments			
Equities:			
Domestic equities and equity funds	-	131,184,324	-
International equity funds	-	58,321,610	-
Fixed income:			
Fixed income funds	-	52,347,698	-
Fund of hedge funds	-	16,546,660	-
Real estate funds	-	61,471,141	-
Total investments	-	319,871,433	-
Receivables			
Securities sold	-	10,731	-
Other	-	71,803	50,866
Total receivables	-	82,534	50,866
Capital assets - net	-	468,766	-
Total assets	141,522	324,119,443	32,789,366
LIABILITIES			
Payable for securities purchased	-	51,568	-
Due to other governments	-	-	10,013,699
Escrow deposits held by Trustee	-	-	1,457,332
Funds due to bondholders	-	-	103,063
Other	-	330,099	21,215,272
Total liabilities	-	381,667	32,789,366
NET POSITION			
Held in trust for pension benefits and other purposes	\$ 141,522	\$ 323,737,776	\$ -

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, 2015

	Private- Purpose Trust Funds	Pension Trust - El Paso County Retirement Plan
ADDITIONS		
Contributions:		
Employers	\$ -	\$ 10,638,797
Employees	-	11,620,764
Total contributions	-	22,259,561
Charges for services	128,757	-
Other income	-	28,420
Investment earnings:		
Net appreciation in fair value of investments	-	(3,938,048)
Interest and dividend income	-	3,027,206
Total investment earnings	-	(910,842)
Less investment expenses	-	(1,120,238)
Net investment income	-	(2,031,080)
Total additions	128,757	20,256,901
DEDUCTIONS		
Outside agencies	233,792	-
Benefits	-	24,663,589
Refunds	-	2,669,776
Administrative expenses	-	667,752
Total deductions	233,792	28,001,117
Change in net position	(105,035)	(7,744,216)
Net position - January 1, Restated	246,557	331,481,992
Net position - December 31	\$ 141,522	\$ 323,737,776

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, 2015

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 approximately 80 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 Administration and Financial Services Department's Finance Division.

EL PASO COUNTY, COLORADO
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015

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.

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.

EL PASO COUNTY, COLORADO
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015

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 improvements using revenues derived from a mill levy, road impact fee revenues collected by El Paso County, proceeds

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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 was no financial activity to report for 2015.

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.

Stratmoor Valley Streetlight Public Improvement District was established in 2013 to provide street lighting of the public roads within the boundaries of the District. Stratmoor Valley Streetlight Improvement District is authorized to fund the costs of public improvements using revenues derived from a mill levy and any other legally available funds.

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, 2015, was \$15,413,520. 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, 2015, was \$15,413,520.

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 two items that qualify for reporting in this category. 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. Also, a deferred outflow related to the implementation of GASB Statement No. 68 has been recorded which consists of three components: 1) contributions subsequent to measurement date; 2) change in investment earnings; and 3) change in proportionate share of the net pension liability. See Note D4 for additional information.

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 two items that qualify for reporting in this category. One 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. Also, a deferred inflow related to the implementation of GASB Statement No. 68 has been recorded which is classified as change in experience. See Note D4 for additional information.

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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.

I. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the El Paso County Retirement Plan and additions to/deductions from the El Paso County Retirement Plan's fiduciary net position have been determined on the same basis as they are reported by the El Paso County Retirement Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

J. Restatement of beginning net position

Effective January 1, 2015, the County implemented GASB Statement No. 68, *Accounting and Financial Reporting for Pensions (GASB No. 68)* and the related GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to Measurement Date*, an amendment of GASB Statement No. 68, which is effective for financial statements for periods beginning after June 15, 2014. GASB No. 68 revises and establishes new financial reporting requirements for most governments that provide their employees with pension benefits. GASB No. 68 requires cost-sharing employers participating in a multiple-employer pension plan to record their proportionate share of the net pension liability, as defined in GASB No. 68.

For the County, the effect of implementing this standard was to change how it accounts and reports the net pension liability. Implementation of the standard resulted in a restatement of the prior period Net Position as detailed below:

El Paso County Primary Government	
Statement of Net Position	
<u>Governmental Activities</u>	
Net Position at December 31, 2014, as previously reported	\$ 332,833,738
Cumulative effect of application of GASB No. 68, Net Pension Liability	(100,118,016)
Net Position, December 31, 2014, as restated	\$ <u>232,715,722</u>

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El Paso County Primary Government
Statement of Net Position

Business-type Activities
Non-Major Enterprise Fund Solid Waste Management

Net Position at December 31, 2014, as previously reported	\$	1,854,134
Cumulative effect of application of GASB No. 68, Net Pension Liability		<u>(217,681)</u>
Net Position, December 31, 2014, as restated	\$	<u><u>1,636,453</u></u>

El Paso County Discretely Presented Component Units
Statement of Net Position

El Paso County Public Health

Net Position at December 31, 2014, as previously reported	\$	2,766,514
Cumulative effect of application of GASB No. 68, Net Pension Liability		<u>(6,422,570)</u>
Net Position (Deficit), December 31, 2014, as restated	\$	<u><u>(3,656,056)</u></u>

El Paso County Fiduciary Funds
Statement of Net Position

Pension Trust - El Paso County Retirement Plan

Net Position at December 31, 2014, as previously reported	\$	331,641,992
Cumulative effect of application of GASB No. 68, Net Pension Liability		<u>(160,000)</u>
Net Position, December 31, 2014, as restated	\$	<u><u>331,481,992</u></u>

EL PASO COUNTY, COLORADO
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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, Pioneer Village Roads Improvement District and Stratmoor Valley Public 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, 2015 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, 2015.

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, 2015, 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.

Unrestricted – total of committed, assigned, and unassigned balances.

The Board of County Commissioners adopted a minimum fund balance policy for the General Fund.

The appropriate minimum level of General Fund unrestricted fund balance to be maintained is the sum of:

- a. Historical uncollectable amounts for Property Taxes averaging 0.5%
 - b. Sales Tax for all funds (excluding restricted Public Safety Sales Tax) of 10%
 - c. All other Unrestricted General Fund Revenues of 5%
1. The General Fund unrestricted fund balance may be used in the following circumstances:
 - a. Revenues received are at least 4% less than budgeted due to economic conditions
 - b. Federally declared natural disasters within the County
 - c. Elimination of core (tax related, non-grant) revenue streams, such as:
 - i. Sales and/or Use Tax
 - ii. Property Tax
 - iii. Clerk and Recorder Fees
 - iv. Specific Ownership Tax
 - d. BoCC determined emergency of one-time cost
 - e. Fund balance will be used in the order of: unassigned, assigned, and committed
 2. The General Fund unrestricted fund balance will be replenished using the following methods:
 - a. Adjust the five year financial projection so that spending is adjusted down (or economic recovery predicted) and desired levels of unrestricted fund balance are replenished.
 - b. Natural disaster use is replenished when anticipated reimbursement will be received from state/federal government.
 - c. Fund balance will be replenished in the order of: committed, assigned, and unassigned.

EL PASO COUNTY, COLORADO
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3. The General Fund unrestricted fund balance will be replenished using the following timeline:
 - a. The amount that needs to be replenished will be adjusted in the five year financial projection to be brought to the minimum required level over a maximum of five budget years.
4. The highest level of decision making authority to establish, modify and rescind commitments is the Board of County Commissioners by Resolution.
5. The officials authorized to assign Board of County Commissioner approved amounts for specific purposes are the County Administrator and Budget Officer.

The minimum unrestricted fund balance required for 2015 is \$11,020,543. The county's unrestricted fund balance as of December 31, 2015 is \$20,676,314, which is \$9,655,771 more than required by the County's policy.

EL PASO COUNTY, COLORADO
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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	\$ 34,311,194
Restricted cash and investments	15,413,520
Fiduciary cash and equivalents	36,576,732
Fiduciary investments	319,871,433
Total cash and investments	<u>\$ 406,172,879</u>

The County's cash and investments consist of the following on December 31, 2015:

	<u>Treasurer's Agency Funds</u>	<u>Primary Government Restricted Cash & Investments</u>	<u>Public Trustee</u>	<u>Retirement Plan</u>	<u>PID Funds</u>	<u>Sheriff Agency Funds</u>	<u>Total</u>
Petty cash	\$ 84,145	\$ -	\$ 300	\$ -	\$ -	\$ -	\$ 84,445
Cash deposits	26,009,131	-	2,043,909	3,696,710	-	489,992	32,239,742
Money Market funds	12,700	-	-	-	-	-	12,700
Local government investment pool	18,092,028	-	-	-	283,053	-	18,375,081
Investments	<u>20,175,958</u>	<u>15,413,520</u>	<u>-</u>	<u>319,871,433</u>	<u>-</u>	<u>-</u>	<u>355,460,911</u>
	<u>\$ 64,373,962</u>	<u>\$ 15,413,520</u>	<u>\$ 2,044,209</u>	<u>\$ 323,568,143</u>	<u>\$ 283,053</u>	<u>\$ 489,992</u>	<u>\$ 406,172,879</u>

The County's Public Improvement District (PID) Fund total consists of the following on December 31, 2015:

	<u>PID-1</u>	<u>PID-2</u>	<u>Pioneer Village Roads PID</u>	<u>Stratmoor Valley Streetlight PID</u>	<u>Total</u>
Local government investment pool	\$ 192,231	\$ 59,718	\$ 16,562	\$ 14,542	\$ 283,053
	<u>\$ 192,231</u>	<u>\$ 59,718</u>	<u>\$ 16,562</u>	<u>\$ 14,542</u>	<u>\$ 283,053</u>

Restricted cash and investments are held by U.S. Bank and pertain to Certificate of Participation reserve funds. The balance of \$15,413,520, includes cash equivalents of \$2,890,360, various Guaranteed Investment Contracts of \$11,858,936 rated A2, Aaa and Baa1 by Moody, and \$664,224 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, 2015, the El Paso County's cash deposits had a bank balance of \$29,647,830. Of the bank balance, \$883,471 was covered by federal depository insurance. The remainder of the bank balance, \$28,764,359, 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 Administration and Financial Services 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:

- Liquidity funds will be held in investment instruments maturing within one year at the time of purchase.
- 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.

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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.

Primary Government (including Fiduciary Funds held by Treasurer)

Investment Type for Primary Government	Fair Value	Investment Maturities		Credit Rating
		Up to 120 Days	121 Days to 5 Years	
U.S. Treasuries	\$ 8,947,157	\$ -	\$ 8,947,157	US Govt Guar
Instrumentality				
Federal National Mortgage Association (FNMA)	535,013	-	535,013	AA+/Aaa
Fannie Mac	1,694,008	-	1,694,008	AA+/Aaa
Freddie Mac	1,728,068	-	1,728,068	AA+/Aaa
Corporate Bonds	3,035,843	-	3,035,843	AA- to AAA
Municipal Bonds	937,073	-	937,073	AA to AAA
Certificates of Deposit	2,998,424	-	2,998,424	AA- to A-1+
US Bank Note	300,372	-	300,372	AA-
Money Market funds	12,700	-	12,700	AAAm
ColoTrust	18,092,028	18,092,028		AAAm
Total Investments controlled by the County	<u>\$ 38,280,686</u>	<u>\$ 18,092,028</u>	<u>\$ 20,188,658</u>	

Blended Component Unit Retirement Plan – Cash and Investments

The Retirement Plan (Plan) has a bank balance of \$2,676,697 on deposit with a banking institution at December 31, 2015. Of the bank balance, \$250,000 is insured by the Federal Deposit Insurance Corporation at December 31, 2015. In addition, \$1,020,013 was held by various money managers in banking institutions at December 31, 2015. The uninsured balances are collateralized with securities held by the banking institutions but not in the Plan's name.

Investments held by Retirement Plan

(Fiduciary Fund):	Fair Value	Credit Rating	Effective Duration
Domestic stocks and equity mutual funds	\$ 131,184,324	*	
International stocks and equity mutual funds	58,321,610	*	
Fixed Income Investments:			
Fixed income funds	52,347,698	AA- through B	4
Corporate securities	-	*	
Real estate funds	61,471,141	*	
Fund of hedge funds	16,546,660	*	
	<u>\$ 319,871,433</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, 2015, 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, 2015, the Public Health Department (Department) had bank deposits of \$895,345 collateralized with securities held by the financial institution's agent but not in the Department's name.

El Paso County Housing Authority

The carrying amount of the El Paso County Housing Authority's (Authority) cash deposits and investments was \$7,192,133 at December 31, 2015. Bank and investment balances before reconciling items were \$7,197,938 at that date, the total amount of which was collateralized or insured with securities held by an unaffiliated banking institution in the Authority's name.

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

	El Paso County Public Health	El Paso County Housing Authority	Credit Rating	Maturity Date
Petty Cash	\$ 5,170	\$ -	*	
Cash deposits	1,194,763	3,144,416	*	Demand
Local government investment pool	1,933,737	2,197,729	AAAm	Demand
U.S. Treasuries	-	1,552,470	US Govt Guar	2015
Government National Mortgage Association (GNMA)	-	297,518	AAA	2033
Repurchase Agreement	-	-	*	
	<u>\$ 3,133,670</u>	<u>\$ 7,192,133</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, 2015, was 7.869 mills. The County's assessed valuation for 2015 was \$6,852,564,340. Therefore, the County could collect \$53,922,839 for 2015 taxes. Instead, the Board of County Commissioners eliminated the County's entire portion of business personal property tax. The property taxes collectible in 2016 total \$48,140,077.

EL PASO COUNTY, COLORADO
NOTES TO FINANCIAL STATEMENTS
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3. *Capital assets*

Capital asset activity for the year ended December 31, 2015, was as follows:

	Balance January 1, 2015	Increases	Decreases	Balance December 31, 2015
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 12,536,835	\$ 1,242,376	\$ -	\$ 13,779,211
Art	86,000	-	-	86,000
Construction in progress	2,831,266	2,727,466	(252,463)	5,306,269
Total capital assets, not being depreciated	<u>15,454,101</u>	<u>3,969,842</u>	<u>(252,463)</u>	<u>19,171,480</u>
Capital assets, being depreciated:				
Buildings	208,793,964	-	-	208,793,964
Improvements other than buildings	70,224,620	609,754	(378,098)	70,456,276
Machinery and equipment	77,314,701	4,720,751	(6,245,037)	75,790,415
Infrastructure	512,465,281	15,543,794	-	528,009,075
Total capital assets, being depreciated	<u>868,798,566</u>	<u>20,874,299</u>	<u>(6,623,135)</u>	<u>883,049,730</u>
Less accumulated depreciation for:				
Buildings	(65,480,815)	(5,109,342)	-	(70,590,157)
Improvements other than buildings	(12,887,161)	(2,795,017)	182,053	(15,500,125)
Machinery and equipment	(54,211,104)	(6,695,321)	5,312,937	(55,593,488)
Infrastructure	(224,290,367)	(16,677,130)	-	(240,967,497)
Total accumulated depreciation	<u>(356,869,447)</u>	<u>(31,276,810)</u>	<u>5,494,990</u>	<u>(382,651,267)</u>
Total capital assets, being depreciated, net	<u>511,929,119</u>	<u>(10,402,511)</u>	<u>(1,128,145)</u>	<u>500,398,463</u>
Governmental activities capital assets, net	<u>\$ 527,383,220</u>	<u>\$ (6,432,669)</u>	<u>\$ (1,380,608)</u>	<u>\$ 519,569,943</u>

\$319,742 of capital assets and \$28,538 of accumulated depreciation for Self-Insurance, an internal service fund, are included in this note.

EL PASO COUNTY, COLORADO
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	Balance January 1, 2015	Increases	Decreases	Balance December 31, 2015
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	23,999	-	41,425
Total capital assets, being depreciated	1,700,727	23,999	-	1,724,726
Less accumulated depreciation for:				
Buildings	(366,685)	(40,000)	-	(406,685)
Improvements other than buildings	(35,013)	(3,334)	-	(38,347)
Machinery and equipment	(13,848)	(2,294)	-	(16,142)
Total accumulated depreciation	(415,546)	(45,628)	-	(461,174)
Total capital assets, being depreciated, net	1,285,181	(21,629)	-	1,263,552
Business-type activities capital assets, net	\$ 1,285,181	\$ (21,629)	\$ -	\$ 1,263,552

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

Governmental activities:	Amount
General government	\$ 7,205,483
Public safety	5,424,977
Public works	18,265,339
Health and welfare	40,630
Culture and recreation	332,420
Veteran's services	733
Capital assets held by the government's internal service funds are charged to the various functions based on their usage of the assets	7,228
Total depreciation expense - governmental activities:	31,276,810
 Business-type activities:	
Solid waste management	45,628
Total depreciation expense - business-type activities:	\$ 45,628

EL PASO COUNTY, COLORADO
NOTES TO FINANCIAL STATEMENTS
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4. *Inter-fund receivables and payables:*

The composition of inter-fund balances as of December 31, 2015, is as follows:

Due to/from other funds:			
Receivable Funds	Payable Funds		Amount
General	Road and Bridge	\$	270,133
	Human Services		635,369
	Non-Major Govt. Fund		6,355
	Non-Major Internal Service		338,674
	Non-Major Enterprise		16,817
			<u>1,267,348</u>
Road and Bridge	General		746,112
			<u>746,112</u>
Human Services	General		2,314,702
			<u>2,314,702</u>
Non-Major Internal Service	General		3,975,739
	Human Services		16,067
	Non-Major Govt. Fund		13,654
			<u>4,005,460</u>
Non-Major Enterprise Funds	General		417
			<u>417</u>
	Total	\$	<u><u>8,334,039</u></u>

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

Resolution No. 14-460 authorizes the advancement of funds for cash flow purposes from the General Fund to other County funds. As of December 31, 2015 Human Services had an advance of \$2,500,000 and the Capital Projects Fund had an advance of \$598,108.

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, 2015.

	Beginning balance 1/1/2015	Additions	Reductions	Ending balance 12/31/2015	Due within one year
Governmental activities:					
Certificates of participation	\$ 158,315,000	\$ -	\$ (7,855,000)	\$ 150,460,000	\$ 8,210,000
Issuance discount	(184,216)	-	14,170	(170,046)	(14,170)
Plus Issuance premium	4,112,672	-	(348,616)	3,764,056	348,616
Total certificates of participation	162,243,456	-	(8,189,446)	154,054,010	8,544,446
Capital leases	4,607,822	-	(1,162,859)	3,444,963	1,159,500
OPEB	77,269,382	9,613,075	(2,394,525)	84,487,932	-
Claims payable	6,655,997	21,245,646	(20,933,900)	6,967,743	3,081,717
Compensated absences	17,698,060	11,136,254	(10,404,181)	18,430,133	2,040,624
Net pension liability	100,118,016	24,622,885	-	124,740,901	-
Governmental activities					
Long-term liabilities	<u>368,592,733</u>	<u>66,617,860</u>	<u>(43,084,911)</u>	<u>392,125,682</u>	<u>14,826,287</u>
 Business-Type Activities:					
Compensated absences	65,162	27,204	(23,621)	68,745	4,313
Net pension liability	217,681	53,536	-	271,217	-
Business-type activities					
Long-term liabilities	<u>\$ 282,843</u>	<u>\$ 80,740</u>	<u>\$ (23,621)</u>	<u>\$ 339,962</u>	<u>\$ 4,313</u>

For compensated absences, the General fund normally liquidates 79 percent and the Human Services, Road and Bridge and Conservation Trust funds normally liquidate 14 percent, 7 percent and 0.5 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.

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.

EL PASO COUNTY, COLORADO
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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 was made in February 2015. A portion of the assets acquired through this capital lease are intangible in nature, physical assets acquired this year are as follows:

Asset:		Governmental Activities
Oracle Project - JDE System Exadata Machines	\$	351,996
Less: Accumulated Depreciation		(105,599)
Net	\$	246,397

The following schedule reflects debt service requirements for the capital lease as of December 31, 2015:

<u>Date</u>	<u>Interest</u>	<u>Principal</u>	<u>Total Payment Amount</u>
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	\$ 66,723	\$ 3,378,062	\$ 3,444,785

In 2014, 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, \$15,239 was included in depreciation expense. In 2015 a payment of \$44,059 including interest of \$926 was made on this capital lease.

Asset:		Governmental Activities
Mass Spectrometer	\$	121,908
Less: Accumulated Depreciation		(22,858)
Net	\$	99,050

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The following schedule reflects debt service requirements for this capital lease as of December 31, 2015:

Date	Interest	Principal	Total Payment Amount
2016	\$ 492	\$ 44,492	\$ 44,984
2017	82	22,409	22,491
Total	\$ 574	\$ 66,901	\$ 67,475

C. Summary of debt service requirements

The following schedule reflects debt service requirements to maturity for certificates of participation as of December 31, 2015:

Governmental Activities Certificates of Participation		
December 31,	Principal	Interest
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	8,975,000	4,879,721
2021-2025	48,085,000	18,286,389
2026-2030	38,990,000	7,934,104
2031-2035	13,620,000	2,765,189
2036-2038	6,425,000	240,134
	\$ 150,460,000	\$ 57,087,893

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 \$6,239,413 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 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, 2015, the bonds had an estimated aggregate principal amount payable of \$275,697,387.

In 2015, the County issued conduit debt as follows:

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 January 15, 2015, bonds were issued in the amount of \$2,200,000.

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On April 16, 2015, El Paso County adopted a resolution authorizing the issuance of up to \$150,000,000 of Revenue and Revenue Refunding Bonds (The Colorado College Project) Series 2015A-C. On April 30, 2015, the Series 2015A and 2015B bonds were issued, respectively, in the amount of \$16,730,000 and \$16,325,000, and on June 10, 2015, the Series 2015C bonds were issued in the amount of \$110,000,000.

6. *Fund Balance Designation*

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

	General Fund	Road & Bridge	Human Services	Capital Expenditure Fund	Other Governmental Funds	Total
Nonspendable:						
Inventories	\$ 1,527,155	\$ 1,526,994	\$ -	\$ -	\$ -	\$ 3,054,149
Prepaid items	275,298	-	-	-	-	275,298
	<u>1,802,453</u>	<u>1,526,994</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,329,447</u>
Restricted:						
TABOR	6,057,055	-	-	-	-	6,057,055
Clerk & Recorder Projects	150,173	-	-	-	-	150,173
Public Safety Projects	6,660,726	-	-	-	-	6,660,726
Public Works	635	206,592	-	-	-	207,227
Culture and Recreation Projects	1,907,017	-	-	-	572,463	2,479,480
Social Services	-	-	3,059,084	-	-	3,059,084
Debt Service	-	-	-	15,413,520	-	15,413,520
Small Business Dev.	146,947	-	-	-	-	146,947
Other Projects	236,765	-	-	-	-	236,765
	<u>15,159,318</u>	<u>206,592</u>	<u>3,059,084</u>	<u>15,413,520</u>	<u>572,463</u>	<u>34,410,977</u>
Committed:						
Public Safety	1,193,265	-	-	-	-	1,193,265
Clerk's Projects	2,006,287	-	-	-	-	2,006,287
Road & Bridge	-	1,083,670	-	-	-	1,083,670
Colorado Ave. Project	-	2,602,475	-	-	-	2,602,475
Culture and Recreation Projects	111,498	-	-	-	-	111,498
County Fair	141,954	-	-	-	-	141,954
Debt Service Payments	2,275,980	-	-	-	-	2,275,980
Other Projects	135,383	-	-	-	-	135,383
	<u>5,864,367</u>	<u>3,686,145</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,550,512</u>
Assigned:						
Subsequent Year's Expenditures	4,774,528	-	-	360,931	-	5,135,459
Capital Projects	-	-	-	125,125	-	125,125
Public Safety	172,210	-	-	-	-	172,210
Public Work Projects	-	7,211,854	-	-	-	7,211,854
Public Communications	799,251	-	-	-	-	799,251
Other Projects	558,457	-	-	-	-	558,457
	<u>6,304,446</u>	<u>7,211,854</u>	<u>-</u>	<u>486,056</u>	<u>-</u>	<u>14,002,356</u>
Unassigned:	8,507,501	-	-	-	-	8,507,501
Total fund balance	<u>\$ 37,638,085</u>	<u>\$ 12,631,585</u>	<u>\$ 3,059,084</u>	<u>\$ 15,899,576</u>	<u>\$ 572,463</u>	<u>\$ 69,800,793</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 \$6,967,743 that are reported in the Self-Insurance Fund at December 31, 2015, 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 2015 and 2014 were:

	Balance 1/1/15	Claims and Changes in Estimates	Claim Payments	Balance 12/31/15
Self-Insurance Fund	\$ 6,655,997	\$ 21,245,646	\$ 20,933,900	\$ 6,967,743

	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

Amounts reflected represent current claims for self-funded medical claims, wellness accounts, flexible spending accounts, Worker's Compensation and other Liability claims totaling \$3,081,717. The long-term portion represents claims pertaining to ongoing Worker's Compensation and Liability claims totaling \$3,886,026.

2. *Deficit fund balance*

Self Insurance fund had an accumulated deficit in net position of \$822,671 as of December 31, 2015. This internal service fund deficit pertains to incurred but not reported claims and other post employment benefits.

3. *Contingencies*

A Litigation

There is no current pending litigation in which the County is involved that is expected to result in 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.

EL PASO COUNTY, COLORADO
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B Grants

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

C TABOR

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

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

The County believes it complies with the provisions of TABOR. However, many of its provisions will most likely be interpreted by the judicial system and those interpretations could differ from those of the County. Based upon the County's interpretation of TABOR for 2015, the County does not exceed the fiscal year spending limit. Appropriate action will be taken if necessary upon final determination.

4. *El Paso County Retirement Plan*

A Plan description and provisions

The following brief description of the El Paso County Retirement Plan (Plan) is provided for informational purposes only. Participants should refer to the plan document for more complete information. The Plan issues a publicly available financial report that includes financial statements and required supplementary 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.

General - The Plan is a cost-sharing multiple employer defined benefit plan covering all permanent, full-time and job-share employees of the participating employers upon their date of employment. Employers, as defined in the plan document, include El Paso County, El Paso County Public Health, Pikes Peak Library District, 4th Judicial District Attorney and El Paso County Retirement Plan. All employees hired after September 1, 1967 are required to participate. Employees hired from 1974 through 1981 who were age 60 or older at their date of employment could elect to become a member as of January 1, 1982.

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The participants of the Plan consisted of the following as of December 31, 2014 (the most recent actuarial valuation date):

Inactive plan members currently receiving benefits	1,380
Inactive plan members entitled to but not yet receiving benefits	309
Active plan members	2,566
Total	4,255

The El Paso County Board of Retirement (the Board) manages and administers the Plan. The Board consists of five members, one of whom is the El Paso County Treasurer, two of whom are appointed by the El Paso County Board of Commissioners (the Board of Commissioners) and two of whom are employees of the participating employers elected by participants. The Board shall have all powers necessary to effect the management and administration of the Plan in accordance with its terms. The Board has the powers set forth in Part 1, Title 24, Article 54, of the Colorado Revised Statutes.

The Retirement Plan provides retirement, termination, disability and death benefits. Retirement benefits are determined by length and date of service earned and/or purchased, highest average salary, the benefit option selected at retirement and the age at retirement.

Retirement Benefits - Participants hired before January 1, 2010 are eligible for normal retirement on the first of the month coincident with attainment of age 62. Participants hired after December 31, 2009 are eligible for normal retirement after attainment of age 62, but not before the completion of 60 months of continuous service. Participants hired after December 31, 2012 are eligible for normal retirement after attainment of age 62, but not before the completion of 96 months of continuous service.

If hired before January 1, 2010, the monthly benefit payable at normal retirement is equal to 2.22% times the final average monthly compensation, times years of credited service earned through December 31, 2012 and 2.00% times the final average monthly compensation, times years of credited service earned after December 31, 2012. If hired on or after January 1, 2010, the monthly benefit payable at normal retirement is equal to 2.00% times final average monthly compensation times years of credited service.

The normal retirement benefit will not be greater than 75% of the participant's final average monthly compensation if hired before January 1, 2013 and not greater than 60% of final average monthly compensation if hired on or after January 1, 2013. Final average compensation is the highest monthly average of considered compensation during the 36 consecutive calendar months of credited service out of the last 120 calendar months of credited service.

A participant is eligible for an early retirement benefit at age 55, provided the member has completed five or eight years of credited service. If the participant is hired before January 1, 2013, five years is required. If hired on or after January 1, 2013, eight years is required. The monthly pension is based on the vested portion of the normal retirement benefit, reduced by 3% for each year the early retirement date precedes the normal retirement date.

A participant is eligible for special early retirement benefits if the sum of the participant's age and credited service equals 75 or more. Employees hired on or after January 1, 2016 must be a minimum age of 50 to be eligible under this provision. The monthly benefit is equal to the normal retirement benefit and is not reduced for early commencement.

The annuity for delayed retirement is computed by the normal retirement formula considering credited service and compensation to actual retirement.

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Termination Benefits - Participants vest in accumulated contributions as follows:

- (a) If hired before January 1, 2013 and credited with less than five years of service or hired on or after January 1, 2013 and credited with less than eight years of service: Refund of the participant's accumulated contributions.
- (b) If hired before January 1, 2013 and credited with five or more years of service or hired on or after January 1, 2013 and credited with eight or more years of service:
 - (i) The participant may elect to receive a deferred retirement benefit which shall be equal to the participant's accrued benefit as of the date of termination and payable on the participant's normal retirement date. The participant may elect to receive a reduced retirement benefit beginning on the first day of any month subsequent to the participant's attainment of age 55. The reduction shall be 3% for each year by which payments commence prior to the first of the month following the participant's normal retirement date.
 - (ii) In lieu of (i), a participant may elect a current refund of accumulated contributions made by the participant.

Disability Benefits - A participant is eligible for disability benefits if the participant's employment is terminated due to total and permanent disability as determined by eligibility for and receipt of disability benefits continuously until the normal retirement date under (1) the employer's long-term disability plan, or (2) Title II of the Federal Social Security Act. The annuity, payable at age 62, shall be calculated as for normal retirement considering the credited service that would have accrued had the participant been employed until the normal retirement date and the final average compensation during the calendar year preceding the year of the member's disability retirement.

Payment of Benefits - The monthly benefit, computed as set forth above, shall be paid in equal monthly payments commencing one month after the actual retirement date continuing at monthly intervals for the retired participant's lifetime thereafter. If the retired participant's death occurs prior to the payment of 120 monthly payments, the remainder of the 120 payments shall be paid to the participant's beneficiary.

Death Benefits Prior to Retirement - Death benefits prior to retirement are as follows:

In the event that an active participant or vested participant dies prior to their normal retirement date, the participant's surviving beneficiary will be entitled to either two times the participant's accumulated contributions payable immediately or a monthly benefit equal to 60% of the monthly retirement benefit earned by the member prior to the date of death. Payment of the monthly benefit to the beneficiary will begin on the first of the month following the death or the date the member would have attained age 55, if later.

Between normal and delayed retirement - In the event that a participant dies after their normal retirement date but prior to their actual retirement, their beneficiary will be entitled to a monthly benefit. Under these circumstances, the participant will be deemed to have retired on the first day of the month of their death. If no optional benefit had been elected prior to death, the participant shall be deemed to have elected the full joint and survivor benefit and such benefit shall be payable for the life of the participant's designated beneficiary, if living, following the participant's death.

Death Benefits After Retirement - Death benefits after retirement consist of a lump-sum benefit of \$3,000 payable upon the death of a retired participant.

Plan Amendments - The Board has the right to alter, amend, or terminate the Plan or any part thereof in such manner as it may determine; provided that no such alteration or amendment shall provide that a retirement benefit payable to any retired member shall be less than that provided by his or her accumulated

EL PASO COUNTY, COLORADO
NOTES TO FINANCIAL STATEMENTS
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contributions or affect the right of any member to receive a refund of his accumulated contributions and provided further that no alteration, amendment or termination of the Plan or any part thereof shall permit any part of the Plan to revert to or be recoverable by any employer or be used for or diverted to purposes other than the exclusive benefit of members, retired members, terminated vested members or beneficiaries under the Plan, except such funds, if any, as may remain at termination of the Plan after satisfaction of all liabilities with respect to members, retired members, terminated vested members and beneficiaries under the Plan and are due solely to erroneous actuarial calculations.

Plan Termination - Although not presently contemplated, the Board has the right to terminate the Plan at any time, subject to limitations. In the event of termination, after payment of expenses, accumulated contributions would be returned to the participants, and the remaining assets distributed on a pro rata method to the participants based on accrued benefits. Participating employers would not receive any Plan assets.

Contributions - Contribution requirements are established and may be amended by the Board. Through December 31, 2009, participants contributed 6% of their monthly compensation to the Plan. The Plan was amended during 2009 to increase the participant monthly contribution rate to 6.5% effective January 1, 2010, 7.0% effective January 1, 2011 and 7.5% effective January 1, 2012. The Plan was further amended in 2013 to increase the participant monthly contribution rate to 8.0% effective January 1, 2014. Under the Plan provisions, the participating employers make monthly contributions at least equal to the contributions made by the participants. Interest is credited on employee contributions at the rate of 3% per annum, compounded monthly.

Contributions are tax-deferred to the participants for federal income tax purposes. If participants have at least five years of credited service if hired before January 1, 2013 or eight years of credited service if hired on or after January 1, 2013, they are eligible to receive a future monthly retirement benefit. Any refund of contributions paid waives all future rights to any benefits. However, eligible participants who return to employment with a participating employer within 48 months and were previously refunded their contributions may reinstate withdrawn service if they repay the Plan the amount received when employment was terminated, plus interest, within twelve months of rehire.

Active participants who have completed five years of service if hired before January 1, 2013 and eight years of service if hired on or after January 1, 2013 may purchase up to five years of service credit for any period of full-time, nonvested previous employment with any public or private employer. One month of service credit may be purchased for each full month of full-time, nonvested, noncovered employment. The cost to purchase one month of service credit for noncovered employment is the "actuarial equivalent cost", as determined by the actuary for the Plan.

Participants may elect to pay for purchases of service credit in a lump sum or an installment basis. Payments may be made on a monthly, quarterly or annual basis with interest due at the actuarial equivalent interest rate for periodic benefits. The period over which installment payments may be made cannot exceed a period equal to the total amount of credited service to be purchased. Purchased service is recognized when paid.

The total pension liability was determined by an actuarial valuation as of December 31, 2014 using the following actuarial assumptions, applied to all periods included in the measurement, and rolled forward to the measurement date of December 31, 2015:

Inflation	3.50%
Salary increases	Graded by service, from 7.76% to 3.5%
Investment rate of return	8.00%, net of pension plan investment expenses. This is based on an average inflation rate of 3.5% and a real rate of return of 4.5%.

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Mortality rates were based on the RP-2000 sex-distinct mortality table projected generationally using Projection Scale AA, with a one year setback used for females. Mortality rates used for disabled members is based on the RP-2000 Disabled Mortality Table.

The actuarial assumptions used in the December 31, 2014 actuarial valuation were based on the results of an actuarial experience study for the period from January 1, 2008 to December 31, 2012, resulting in changes in actuarial assumptions adopted by the Board to better reflect expected future experience.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in the pension plan's target asset allocation as shown in the July 1, 2008 - June 30, 2013 experience study are summarized in the following table (note that the rates shown below exclude the inflation component):

Asset Class	Target Allocation	LongTerm Expected Real Rate of Return
Public equity	55%	8.33%
Private equity	5%	11.39%
Fixed income	15%	0.91%
Real estate	20%	6.79%
Hedge funds of funds	5%	4.84%

Discount Rate - The discount rate used to measure the total pension liability was 8.0%. The projection of cash flows used to determine the discount rate assumed that employer contributions will continue to follow the current funding policy adopted by the Board. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine the total pension liability. There was no change in the discount rate from the prior measurement date. The discount rate determination does not use the Municipal Bond Index Rate.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate - The following presents the El Paso County proportionate share of the net pension liability, calculated using the discount rate of 8.0%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (7.0%) or 1-percentage-point higher (9.0%) than the current rate:

	1% Decrease (7.0%)	Current Discount Rate (8.0%)	1% Increase (9.0%)
El Paso County proportionate share of the net pension liability	\$ 169,583,250	\$ 125,012,118	\$ 87,403,340

EL PASO COUNTY, COLORADO
 NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 2015

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.

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 Contributions

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.

D Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2015, El Paso County, including its proprietary funds, reported a liability of \$125,012,118 for its proportionate share of the net pension liability. The measurement date for the net pension liability is the Plan's year-end, December 31, 2015. Plan fiduciary net position is measured at December 31, 2015. The total pension liability is determined by an actuarial valuation as of December 31, 2014, and rolled forward to the measurement date of December 31, 2015. Adjustments to roll forward the total pension liability include service cost, interest on total pension liability and benefit payments. El Paso County's proportion of the net pension liability was based on its contributions to the Plan for the calendar year 2015 relative to the total contributions of participating employers to the Plan.

At December 31, 2015, El Paso County's proportion was 80.38%, which was a decrease of 0.02% from its proportion measured as of December 31, 2014.

For the year ended December 31, 2015, El Paso County, including its proprietary funds, recognized pension expense of \$14,376,368. At December 31, 2015, El Paso County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 666,440	\$ -
Net difference between projected and actual earnings on pension plan investments	18,202,398	-
Change in proportion and difference between contributions recognized and proportionate share of contributions	-	16,587
Total	\$ 18,868,838	\$ 16,587

EL PASO COUNTY, COLORADO
 NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 2015

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended December 31	Deferred Amount
2016	\$ 4,717,229
2017	4,717,229
2018	4,717,229
2019	\$ 4,700,566

5. *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 1,677.71	-	-
4 Years or more			
County Subsidy	310.48 to 620.95	-	-
Less than 8 Years	-	\$ 620.95 to 1,677.71	-
Retire between 2004-2015			
County Subsidy	-	341.52 to 620.95	-
Less than 10 Years	-	-	\$ 620.95 to 1,677.71
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

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

EL PASO COUNTY, COLORADO
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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	3,608,480
Adjustment to ARC	<u>(4,729,820)</u>
Annual OPEB Cost	9,613,075
Contributions Made	<u>(2,394,525)</u>
Increase in Net OPEB Obligation	7,218,550
NET OPEB - Beginning of Year	<u>77,269,382</u>
NET OPEB - End of Year	<u><u>\$ 84,487,932</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, up 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. Starting in 2014, 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 be 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 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.

EL PASO COUNTY, COLORADO
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2015 and the preceding two years were as follows:

Percentage of Annual OPEB			
Fiscal Year End	Annual OPEB Cost	% of Annual OPEB Cost Contributed	Net OPEB Obligation
12/31/2013	\$ 13,367,272	16%	\$ 78,859,419
12/31/2014	804,488	298%	77,269,382
12/31/2015	9,613,075	25%	84,487,932

Funded status and funded progress

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

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial 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)
01/01/2014	\$ -	\$ 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:	
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 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.

EL PASO COUNTY, COLORADO
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2015

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

6. *Jointly governed organizations*

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

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

The El Paso County Emergency Services 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.

The Fourth Judicial District Special Investigation Fund is not considered a Component Unit and is, therefore, not included in the County's Reported entity. The County does not invest in the Special Investigation Fund and it is intended that the Special Investigation Fund administer its fees to recover all its expenses.

The Pikes Peak Regional Communications Network (PPRCN) - The County, in conjunction with the City of Colorado Springs, has created the Pikes Peak Regional Communication Network. The PPRCN's board is composed of five members, two members appointed by the Colorado Springs City Manager, one member appointed by the Director of Colorado Springs Utilities, one member appointed by the Sheriff of El Paso County, and one member appointed by the Administrator of El Paso County. The agency board shall provide a financial and operating report to the Colorado Springs City Council and the El Paso County Board of County Commissioners not later than September 1 of each year.

7. *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, 2015

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.

8. *Construction and other significant commitments*

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

December 31, 2015 Projects	Spent to Date	Amount to Complete Project in 2016
Sheriff's Office Projects	\$ 5,795	\$ 42,151
Office of Emergency Managements Projects	1,233,172	153,980
IT Data Programs and Equipment Projects	667	66,911
Parks Projects		
Rainbow Falls	4,300	4,348
EPC Fairgrounds	5,900	760
Falcon Regional Park	21,430	177,340
Fishers Canyon	45,490	172,279
Jones Park	3,000	2,900
Total Construction Commitments	<u>\$ 1,319,754</u>	<u>\$ 620,669</u>

9. *Subsequent event*

On June 7, 2016, the County did a partial refunding of Series 2007 Certificates of Participation in order to obtain interest savings. \$23,245,000 of Series 2016 Certificates of Participation were issued with an average life of 8.223 years, and an average coupon rate of 2.253%.



Paint Mines Interpretive Park

**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, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Property taxes	\$ 43,092,437	\$ 43,092,437	\$ 42,640,552	\$ (451,885)
Sales taxes	69,200,178	69,650,298	72,580,633	2,930,335
Specific ownership taxes	3,717,380	4,467,380	4,467,380	-
Intergovernmental	16,633,573	23,289,445	19,829,572	(3,459,873)
Fees and fines	505,100	505,100	636,484	131,384
Licenses and permits	1,393,000	1,393,000	1,800,512	407,512
Charges for services	23,140,502	23,334,016	22,690,567	(643,449)
Investment earnings	51,250	51,250	341,277	290,027
Contributions	4,955,082	6,307,347	6,202,051	(105,296)
Miscellaneous	1,050,968	4,040,166	4,174,610	134,444
Total revenues	163,739,470	176,130,439	175,363,638	(766,801)
EXPENDITURES				
General government:				
Administration	1,583,553	2,438,744	1,514,902	923,842
Budget administration	1,950,918	2,430,877	2,027,934	402,943
County Assessor	3,643,669	3,713,669	3,465,741	247,928
County Attorney	935,039	1,128,968	1,114,082	14,886
County Clerk and Recorder	8,856,833	8,881,833	8,205,754	676,079
County Surveyor	9,129	9,129	8,231	898
County Treasurer	1,164,485	1,164,485	1,113,364	51,121
Development services	1,882,208	2,002,918	2,002,916	2
Economic development	6,427,805	7,601,863	7,505,725	96,138
Employee Benefits	911,566	237,198	232,555	4,643
Employment and Risk management	-	569,681	511,394	58,287
Facilities management	8,103,303	8,780,670	8,101,005	679,665
Finance	1,519,588	2,112,003	1,557,521	554,482
Fleet management	5,545,695	4,755,645	2,009,623	2,746,022
General county support	1,907,892	3,295,631	1,695,518	1,600,113
Information technology	8,684,054	9,546,441	8,803,356	743,085
Procurement	447,993	464,122	443,457	20,665
Retirement administration	6,293,263	6,443,623	6,412,525	31,098
Security	1,322,954	1,256,602	1,210,598	46,004
Total general government	61,189,947	66,834,102	57,936,201	8,897,901
Public safety:				
Community corrections	6,284,202	8,328,313	7,803,030	525,283
Coroner	2,241,010	2,241,010	2,181,011	59,999
County Sheriff	61,905,985	72,515,235	66,121,155	6,394,080
District Attorney Office	12,229,276	12,304,276	12,204,916	99,360
Fire and Flood Recovery	-	1,959,538	1,684,772	274,766
Total public safety	82,660,473	97,348,372	89,994,884	7,353,488
Health and welfare:				
Environmental services	362,692	514,000	379,228	134,772
Health administration	3,285,804	3,285,804	3,285,804	-
Pikes Peak Workforce Center	7,158,236	7,158,236	6,969,362	188,874
Total health and welfare	10,806,732	10,958,040	10,634,394	323,646
Culture and recreation:				
Parks	4,628,832	2,925,769	1,728,789	1,196,980
Total culture and recreation	4,628,832	2,925,769	1,728,789	1,196,980

EL PASO COUNTY, COLORADO
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Auxiliary services:				
Veterans services	362,253	393,426	365,142	28,284
CSU extension service	170,782	170,782	167,220	3,562
Total auxiliary services	533,035	564,208	532,362	31,846
Principal	-	-	44,059	(44,059)
Interest and other charges	-	-	926	(926)
Capital outlay	4,887,978	7,985,346	5,862,731	2,122,615
Total expenditures	164,706,997	186,615,837	166,734,346	19,881,491
Excess (deficiency) of revenues over (under) expenditures	(967,527)	(10,485,398)	8,629,292	19,114,690
OTHER FINANCING SOURCES (USES)				
Sale of capital assets	-	148,782	187,193	38,411
Total other financing sources (uses)	-	148,782	187,193	38,411
Net change in fund balances	\$ (967,527)	\$ (10,336,616)	\$ 8,816,485	\$ 19,153,101

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, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Property taxes	\$ 1,991,722	\$ 1,991,722	\$ 1,965,881	\$ (25,841)
Specific ownership taxes	275,000	275,000	1,202,489	927,489
U.S. Forest Service/Mineral Leasing	54,000	54,000	33,381	(20,619)
Highway user taxes	11,600,000	11,600,000	12,333,296	733,296
Additional motor vehicle registration	867,000	867,000	642,666	(224,334)
Intergovernmental	252,000	1,445,062	467,851	(977,211)
Sale of Materials (BLM)	27,000	27,000	41,496	14,496
Charges for services	300,000	300,000	573,436	273,436
Investment earnings	-	-	52	52
Contributions	-	2,991,563	2,602,475	(389,088)
Miscellaneous	-	-	127,565	127,565
Total revenues	<u>15,366,722</u>	<u>19,551,347</u>	<u>19,990,588</u>	<u>439,241</u>
EXPENDITURES				
Administration	6,312,641	12,719,246	7,140,480	5,578,766
Personnel services	8,973,969	8,973,969	8,460,224	513,745
Capital outlay	85,798	418,555	325,356	93,199
Total expenditures	<u>15,372,408</u>	<u>22,111,770</u>	<u>15,926,060</u>	<u>6,185,710</u>
Net change in fund balances	<u>\$ (5,686)</u>	<u>\$ (2,560,423)</u>	<u>\$ 4,064,528</u>	<u>\$ 6,624,951</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, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Sales taxes	\$ 16,197,101	\$ 16,697,101	\$ 16,697,101	\$ -
Intergovernmental	41,725,899	49,494,984	50,254,018	759,034
Charges for services	147,000	152,915	152,916	1
Contributions	30,000	30,000	43,569	13,569
Total revenues	<u>58,100,000</u>	<u>66,375,000</u>	<u>67,147,604</u>	<u>772,604</u>
EXPENDITURES				
Child welfare block grant	28,872,187	31,632,113	31,630,193	1,920
Child care block grant	1,842,508	1,916,330	1,916,072	258
Child Support Enforcement	3,840,119	4,298,755	4,298,553	202
Miscellaneous federal grants	3,489,606	4,187,306	4,185,729	1,577
Local county funding	637,983	538,556	537,359	1,197
County administration block grant	9,283,119	14,899,510	14,898,408	1,102
Temporary aid to needy families	9,784,478	8,384,430	8,381,810	2,620
Total expenditures	<u>57,750,000</u>	<u>65,857,000</u>	<u>65,848,124</u>	<u>8,876</u>
Net change in fund balances	<u>\$ 350,000</u>	<u>\$ 518,000</u>	<u>\$ 1,299,480</u>	<u>\$ 781,480</u>

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO
 BUDGETARY COMPARISON SCHEDULE
 BUDGET-TO-GAAP RECONCILIATION
 FOR THE YEAR ENDED DECEMBER 31, 2015

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	\$ 175,550,831	\$ 19,990,588	\$ 67,147,604
Interest earned on investments is not an inflow for budgetary purposes but is included as revenue for financial reporting purposes	(8,385)	-	-
Accrued revenues are not an inflow for budgetary purposes but are included as revenue for financial reporting purposes	<u>84,870</u>	<u>-</u>	<u>250,630</u>
Total operating revenues, non-operating revenues, capital contributions - GAAP basis from the combining statement of revenues, expenses and changes in fund net assets	<u>175,627,316</u>	<u>19,990,588</u>	<u>67,398,234</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	166,734,346	15,926,060	65,848,124
Capital outlays are outflows of budgetary resources but are not expenses for financial reporting purposes	407,750	-	-
Accrued wages are not outflows of budgetary resources but are expenditures for financial reporting purposes	(101,308)	14,940	78,195
Inventory adjustments are not outflows of budgetary resources but are expenses for financial reporting purposes	(101,246)	371,724	-
Prepaid expenses are not outflows of budgetary resources but as adjustments to expenses for financial reporting purposes	<u>(14,444)</u>	<u>-</u>	<u>-</u>
Total operating expenses - GAAP basis from the combining statement of revenues, expenses and changes in fund net assets	<u>\$ 166,925,098</u>	<u>\$ 16,312,724</u>	<u>\$ 65,926,319</u>

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO
 SCHEDULE OF THE COUNTY'S PROPORTIONATE
 SHARE OF THE NET PENSION LIABILITY
 LAST 2 FISCAL YEARS

El Paso County Government Activities

	<u>2015</u>	<u>2014</u>
County's proportion (percentage) of the collective net pension liability	80.21%	80.23%
County's proportionate share of the collective pension liability	\$ 124,740,901	\$ 100,118,016
Covered-employee payroll	\$ 126,859,838	\$ 122,467,427
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	98.33%	81.75%
Plan fiduciary net pension as a percentage of the total pension liability	72.66%	67.55%

Business-type Activities Non-Major Enterprise Funds - Solid Waste Management

	<u>2015</u>	<u>2014</u>
Fund's proportion (percentage) of the collective net pension liability	0.17%	0.17%
Fund's proportionate share of the collective pension liability	\$ 271,217	\$ 217,681
Covered-employee payroll	\$ 245,969	\$ 219,341
Fund's proportionate share of the net pension liability as a percentage of its covered-employee payroll	110.26%	99.24%
Plan fiduciary net pension as a percentage of the total pension liability	72.66%	67.55%

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO
SCHEDULE OF THE COUNTY'S
PENSION CONTRIBUTIONS AND RELATED RATIOS
LAST 10 FISCAL YEARS

El Paso County Governmental Activities

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Contractually required contributions	\$ 8,533,522	\$ 8,283,907	\$ 7,096,878	\$ 6,880,096	\$ 6,151,821	\$ 5,597,621	\$ 4,754,745	\$ 4,892,816	\$ 4,875,848	\$ 4,813,104
Contributions in relation to the contractually required contribution	8,533,522	8,283,907	7,096,878	6,880,096	6,151,821	5,597,621	4,754,745	4,892,816	4,875,848	4,813,104
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered-employee payroll	\$ 126,859,838	\$ 122,467,427	\$ 112,416,034	\$ 107,397,701	\$ 102,794,482	\$ 98,475,980	\$ 91,609,000	\$ 93,256,427	\$ 82,640,375	\$ 81,193,244
Contribution as a percentage of covered-employee payroll	6.73%	6.76%	6.31%	6.41%	5.98%	5.68%	5.19%	5.25%	5.90%	5.93%

Business-type Activities Non-Major Enterprise Funds - Solid Waste Management

	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Contractually required contributions	\$ 18,554	\$ 16,598	\$ 15,289	\$ 15,223	\$ 17,866	\$ 18,131	\$ 13,548	\$ 11,967	\$ 10,755	\$ 9,201
Contributions in relation to the contractually required contribution	18,554	16,598	15,289	15,223	17,866	18,131	13,548	11,967	10,755	9,201
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered-employee payroll	\$ 245,969	\$ 219,341	\$ 216,718	\$ 211,975	\$ 260,480	\$ 288,079	\$ 232,388	\$ 203,743	\$ 183,835	\$ 157,274
Contribution as a percentage of covered-employee payroll	7.54%	7.57%	7.05%	7.18%	6.86%	6.29%	5.83%	5.87%	5.85%	5.85%

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.

**OTHER SUPPLEMENTARY
INFORMATION**

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 FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ 1,352,829	\$ 1,352,829	\$ 1,286,580	\$ (66,249)
Investment earnings	1,000	1,000	307	(693)
Total revenues	<u>1,353,829</u>	<u>1,353,829</u>	<u>1,286,887</u>	<u>(66,942)</u>
EXPENDITURES				
Culture and recreation	1,353,829	1,367,051	1,367,051	-
Capital outlay	-	98,571	98,571	-
Total expenditures	<u>1,353,829</u>	<u>1,465,622</u>	<u>1,465,622</u>	<u>-</u>
Change in fund balances	<u>\$ -</u>	<u>\$ (111,793)</u>	<u>\$ (178,735)</u>	<u>\$ (66,942)</u>

See the accompanying independent auditors' report.

Other 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, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Sales taxes	\$ 10,870,028	\$ 10,870,028	\$ 10,870,028	\$ -
Intergovernmental	835,832	945,832	837,183	(108,649)
Charges for services	4,537,849	4,537,849	4,507,917	(29,932)
Total revenues	16,243,709	16,353,709	16,215,128	(138,581)
EXPENDITURES				
Purchased Services	20,000	245,454	14,094	231,360
Principal	8,995,096	8,973,798	8,973,799	(1)
Interest and other charges	7,572,324	7,593,622	7,494,081	99,541
Total expenditures	16,587,420	16,812,874	16,481,974	330,900
Net change in fund balances	\$ (343,711)	\$ (459,165)	\$ (266,846)	\$ 192,319

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, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
OPERATING REVENUES				
Charges for services	\$ 978,171	\$ 978,171	\$ 1,097,983	\$ 119,812
Total revenues	978,171	978,171	1,097,983	119,812
OPERATING EXPENSES				
Personnel Services	345,973	386,519	386,519	-
Administration and operations	632,378	591,926	585,498	6,428
Capital Outlay	-	34,906	23,999	10,907
Total expenditures	978,351	1,013,351	996,016	17,335
Operating income (loss)	(180)	(35,180)	101,967	137,147
NONOPERATING REVENUES (EXPENSES)				
Investment earnings	180	180	258	78
Contributions	-	-	14,181	14,181
Total nonoperating revenues (expenses)	180	180	14,439	14,259
Change in net position	<u>\$ -</u>	<u>\$ (35,000)</u>	<u>\$ 116,406</u>	<u>\$ 151,406</u>

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, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
OPERATING REVENUES				
Charges for services	\$ 18,706,254	\$ 18,706,254	\$ 18,382,290	\$ (323,964)
Total revenues	18,706,254	18,706,254	18,382,290	(323,964)
OPERATING EXPENSES				
Insurance premiums	3,827,788	3,877,908	3,830,620	47,288
Claim settlements	22,461,934	22,901,406	22,901,345	61
Administration and operations	2,564,914	3,196,932	3,195,659	1,273
Capital Outlay	-	145,163	145,162	1
Total expenditures	28,854,636	30,121,409	30,072,786	48,623
Operating income (loss)	(10,148,382)	(11,415,155)	(11,690,496)	(275,341)
NONOPERATING REVENUES (EXPENSES)				
Sales tax	8,381,396	8,381,396	8,381,391	(5)
Total nonoperating revenues (expenses)	8,381,396	8,381,396	8,381,391	(5)
Change in net position	<u>\$ (1,766,986)</u>	<u>\$ (3,033,759)</u>	<u>\$ (3,309,105)</u>	<u>\$ (275,346)</u>

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO
 BUDGETARY COMPARISON SCHEDULE
 BUDGET-TO-GAAP RECONCILIATION
 FOR THE YEAR ENDED DECEMBER 31, 2015

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

	<u>Capital Projects</u>	<u>Conservation Trust Fund</u>	<u>Solid Waste Management</u>	<u>Self- Insurance Fund</u>
Sources/inflows of resources				
Total revenues and other financing sources - budgetary basis from the schedules of revenues, expenditures, and changes in fund balances/net position - budget and actual	\$ 16,215,128	\$ 1,286,887	\$ 1,112,422	\$ 26,763,681
Interest earned on investments is not an inflow for budgetary purposes but is included as revenue for financial reporting purposes	<u>100,001</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total operating revenues, non-operating revenues, capital contributions - GAAP basis from the combining statement of revenues, expenses and changes in fund net assets	<u><u>16,315,129</u></u>	<u><u>1,286,887</u></u>	<u><u>1,112,422</u></u>	<u><u>26,763,681</u></u>
Uses/outflows of resources				
Total expenditures and other financing uses - budgetary basis from the schedules of revenues, expenditures, and changes in fund balances/net position - budget and actual	16,481,974	1,465,622	996,016	30,072,786
Capital outlays are outflows of budgetary resources but are not expenses for financial reporting purposes	377,988	-	(23,999)	(145,162)
Post issuance and debt services payments are outflows of budgetary resources but are not expenses for financial reporting purposes	100,935	-	-	-
Depreciation is not an outflow of budgetary resources but is an expense for financial reporting purposes	-	-	45,628	7,228
Accrued wages are not outflows of budgetary resources but are expenditures for financial reporting purposes	-	4,671	7,389	11,066
Health claims incurred but not reported are not outflows of budgetary resources but are expenses for financial reporting purposes	<u>-</u>	<u>-</u>	<u>-</u>	<u>311,746</u>
Total operating expenses - GAAP basis from the combining statement of revenues, expenses and changes in fund net position	<u><u>\$ 16,960,897</u></u>	<u><u>\$ 1,470,293</u></u>	<u><u>\$ 1,025,034</u></u>	<u><u>\$ 30,257,664</u></u>

See the accompanying independent auditors' report.

Fiduciary Funds

Private-Purpose Trust Funds Descriptions

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

SCHOOLS TRUST FUND

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

Agency Funds Descriptions

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

TREASURER'S AGENCY FUND

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

PUBLIC TRUSTEE AGENCY FUND

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

RANCHO COLORADO AGENCY FUND

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

FALCON VISTA ACQUISITION LID

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

PUBLIC IMPROVEMENT DISTRICTS

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

SHERIFF AGENCY FUNDS

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

EL PASO COUNTY, COLORADO
SCHOOLS TRUST FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
ADDITIONS				
Charges for services	\$ 100,000	\$ 100,000	\$ 128,757	\$ 28,757
TOTAL ADDITIONS	<u>100,000</u>	<u>100,000</u>	<u>128,757</u>	<u>28,757</u>
DEDUCTIONS				
Outside agencies	100,000	235,000	233,792	1,208
TOTAL DEDUCTIONS	<u>100,000</u>	<u>235,000</u>	<u>233,792</u>	<u>1,208</u>
Change in net position	<u>\$ -</u>	<u>\$ (135,000)</u>	<u>\$ (105,035)</u>	<u>\$ 29,965</u>

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO
 AGENCY FUNDS
 COMBINING STATEMENT OF NET POSITION
 DECEMBER 31, 2015

	<u>Treasurer's</u>	<u>Public Trustee</u>	<u>Rancho Colorado</u>	<u>Falcon Vista</u>	<u>Public Improvement District 1</u>
ASSETS					
Cash and cash equivalents	\$ 29,818,183	\$ 2,044,209	\$ 90	\$ 102,973	\$ 192,231
Other Assets	-	31,004	-	-	19,862
Total assets	<u>29,818,183</u>	<u>2,075,213</u>	<u>90</u>	<u>102,973</u>	<u>212,093</u>
LIABILITIES					
Due to other governments	10,013,699	-	-	-	-
Escrow deposits held by Trustee	-	1,457,332	-	-	-
Funds due to bondholders	-	-	90	102,973	-
Other	19,804,484	617,881	-	-	212,093
Total liabilities	<u>\$ 29,818,183</u>	<u>\$ 2,075,213</u>	<u>\$ 90</u>	<u>\$ 102,973</u>	<u>\$ 212,093</u>

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO
 AGENCY FUNDS
 COMBINING STATEMENT OF NET POSITION
 DECEMBER 31, 2015

Public Improvement District 2	Pioneer Village Roads Improvement District	Stratmoor Valley Streetlight Public Improvement District	Sheriff Agency Funds	Total
\$ 59,718	\$ 16,562	\$ 14,542	\$ 489,992	\$ 32,738,500
-	-	-	-	50,866
<u>59,718</u>	<u>16,562</u>	<u>14,542</u>	<u>489,992</u>	<u>32,789,366</u>
-	-	-	-	10,013,699
-	-	-	-	1,457,332
-	-	-	-	103,063
<u>59,718</u>	<u>16,562</u>	<u>14,542</u>	<u>489,992</u>	<u>21,215,272</u>
<u>\$ 59,718</u>	<u>\$ 16,562</u>	<u>\$ 14,542</u>	<u>\$ 489,992</u>	<u>\$ 32,789,366</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, 2015

TREASURER'S AGENCY FUND

	Balance January 1, 2015	Additions	Deletions	Balance December 31, 2015
ASSETS				
Cash and investments	\$ 27,202,624	\$ 904,768,844	\$ 902,153,285	\$ 29,818,183
LIABILITIES				
Due to other governments	9,023,980	702,178,104	701,188,385	10,013,699
Other	18,178,644	202,590,740	200,964,900	19,804,484
Total liabilities	\$ 27,202,624	\$ 904,768,844	\$ 902,153,285	\$ 29,818,183

RANCHO COLORADO AGENCY FUND

	Balance January 1, 2015	Additions	Deletions	Balance December 31, 2015
ASSETS				
Cash and investments	\$ 46,989	\$ 1	\$ 46,900	\$ 90
LIABILITIES				
Funds due to bondholders	\$ 46,989	\$ 1	\$ 46,900	\$ 90

PUBLIC TRUSTEE AGENCY FUND

	Balance January 1, 2015	Additions	Deletions	Balance December 31, 2015
ASSETS				
Cash and investments	\$ 1,593,854	\$ 55,851,399	\$ 55,401,044	\$ 2,044,209
Other assets	30,598	31,004	30,598	31,004
Total assets	1,624,452	55,882,403	55,431,642	2,075,213
LIABILITIES				
Escrow deposits held by trustee	976,667	55,031,852	54,551,187	1,457,332
Other	647,785	850,551	880,455	617,881
Total liabilities	\$ 1,624,452	\$ 55,882,403	\$ 55,431,642	\$ 2,075,213

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, 2015

FALCON VISTA ACQUISITION LID

	Balance January 1, 2015	Additions	Deletions	Balance December 31, 2015
ASSETS				
Cash and investments	\$ 73,353	\$ 125,509	\$ 95,889	\$ 102,973
LIABILITIES				
Funds due to bondholders	\$ 73,353	\$ 125,509	\$ 95,889	\$ 102,973

PUBLIC IMPROVEMENT DISTRICT #1

	Balance January 1, 2015	Additions	Deletions	Balance December 31, 2015
ASSETS				
Cash and investments	\$ 159,962	\$ 180,240	\$ 147,971	\$ 192,231
Other assets	12,029	19,862	12,029	19,862
Total assets	<u>171,991</u>	<u>200,102</u>	<u>160,000</u>	<u>212,093</u>
LIABILITIES				
Other	\$ 171,991	\$ 200,102	\$ 160,000	\$ 212,093

PUBLIC IMPROVEMENT DISTRICT #2

	Balance January 1, 2015	Additions	Deletions	Balance December 31, 2015
ASSETS				
Cash and investments	\$ 10,838	\$ 49,546	\$ 666	\$ 59,718
LIABILITIES				
Other	\$ 10,838	\$ 49,546	\$ 666	\$ 59,718

PIONEER VILLAGE ROADS PUBLIC IMPROVEMENT DISTRICT

	Balance January 1, 2015	Additions	Deletions	Balance December 31, 2015
ASSETS				
Cash and investments	\$ -	\$ 33,364	\$ 16,802	\$ 16,562
LIABILITIES				
Other	\$ -	\$ 33,364	\$ 16,802	\$ 16,562

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, 2015

STRATMOOR VALLEY STREETLIGHT PUBLIC IMPROVEMENT DISTRICT

	Balance January 1, 2015	Additions	Deletions	Balance December 31, 2015
ASSETS				
Cash and investments	\$ -	\$ 22,600	\$ 8,058	\$ 14,542
LIABILITIES				
Other	\$ -	\$ 22,600	\$ 8,058	\$ 14,542

SHERIFF AGENCY FUNDS

	Balance January 1, 2015	Additions	Deletions	Balance December 31, 2015
ASSETS				
Cash and investments	\$ 535,714	\$ 5,990,811	\$ 6,036,533	\$ 489,992
LIABILITIES				
Other	\$ 535,714	\$ 5,990,811	\$ 6,036,533	\$ 489,992

TOTALS - ALL AGENCY FUNDS

	Balance January 1, 2015	Additions	Deletions	Balance December 31, 2015
ASSETS				
Cash and investments	\$ 29,623,334	\$ 967,022,314	\$ 963,907,148	\$ 32,738,500
Other assets	42,627	50,866	42,627	50,866
	<u>29,665,961</u>	<u>967,073,180</u>	<u>963,949,775</u>	<u>32,789,366</u>
LIABILITIES				
Due to other governments	9,023,980	702,178,104	701,188,385	10,013,699
Escrow deposits held by trustee	976,667	55,031,852	54,551,187	1,457,332
Funds due to bondholders	120,342	125,510	142,789	103,063
Other	19,544,972	209,737,714	208,067,414	21,215,272
Total liabilities	\$ 29,665,961	\$ 967,073,180	\$ 963,949,775	\$ 32,789,366

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO
RANCHO COLORADO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN NET POSITION - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
ADDITIONS				
Interest	\$ -	\$ -	\$ 1	\$ 1
TOTAL ADDITIONS	-	-	1	1
Change in net position	\$ -	\$ -	\$ 1	\$ 1

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO
 FALCON VISTA
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN NET POSITION - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
ADDITIONS				
Special assessments	\$ 100,000	\$ 100,000	\$ 125,314	\$ 25,314
Interest	-	-	195	195
TOTAL ADDITIONS	100,000	100,000	125,509	25,509
DEDUCTIONS				
Debt service	100,000	100,000	95,889	4,111
TOTAL DEDUCTIONS	100,000	100,000	95,889	4,111
Change in net position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,620</u>	<u>\$ 29,620</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, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
ADDITIONS				
Special assessments	\$ 166,839	\$ 166,839	\$ 199,859	\$ 33,020
Interest	-	-	243	243
TOTAL ADDITIONS	<u>166,839</u>	<u>166,839</u>	<u>200,102</u>	<u>33,263</u>
DEDUCTIONS				
Outside agencies	<u>155,275</u>	<u>165,275</u>	<u>160,000</u>	<u>5,275</u>
TOTAL DEDUCTIONS	<u>155,275</u>	<u>165,275</u>	<u>160,000</u>	<u>5,275</u>
Change in net position	<u>\$ 11,564</u>	<u>\$ 1,564</u>	<u>\$ 40,102</u>	<u>\$ 38,538</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, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
ADDITIONS				
Special assessments	\$ 42,510	\$ 42,510	\$ 49,465	\$ 6,955
Interest	-	-	81	81
TOTAL ADDITIONS	42,510	42,510	49,546	7,036
DEDUCTIONS				
Outside agencies	42,510	42,510	666	41,844
TOTAL DEDUCTIONS	42,510	42,510	666	41,844
Change in net position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,880</u>	<u>\$ 48,880</u>

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO
 PIONEER VILLAGE ROADS PUBLIC IMPROVEMENT DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN NET POSITION - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
ADDITIONS				
Special assessments	\$ 28,449	\$ 28,449	\$ 33,324	\$ 4,875
Interest	-	-	40	40
TOTAL ADDITIONS	28,449	28,449	33,364	4,915
DEDUCTIONS				
Outside agencies	28,449	28,449	16,802	11,647
TOTAL DEDUCTIONS	28,449	28,449	16,802	11,647
Change in net position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,562</u>	<u>\$ 16,562</u>

See the accompanying independent auditors' report.

EL PASO COUNTY, COLORADO
 STRATMOOR VALLEY STREETLIGHT PUBLIC IMPROVEMENT DISTRICT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN NET POSITION - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2015

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
ADDITIONS				
Special assessments	\$ 19,244	\$ 19,244	\$ 22,577	\$ 3,333
Interest	-	-	23	23
TOTAL ADDITIONS	19,244	19,244	22,600	3,356
DEDUCTIONS				
Outside agencies	19,244	19,244	8,058	11,186
TOTAL DEDUCTIONS	19,244	19,244	8,058	11,186
Change in net position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,542</u>	<u>\$ 14,542</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, 2015

Program	<u>A</u>	<u>B</u>	<u>C</u>	<u>D</u>	<u>E</u>
	EBT	County Share	Expenditures	EBT plus	Total County
	Authorizations	of EBT Auth.	by Warrant	Warrant Exp	Expenditures
Old Age Pension	\$ 7,500,668	\$ 9,965	\$ -	\$ 7,500,668	\$ 9,965
LEAP	\$ 5,250,113	\$ -	\$ 727,490	\$ 5,977,603	\$ 727,490
TANF	\$ 8,816,448	\$ 1,878,400	\$ 6,503,410	\$ 15,319,859	\$ 8,381,810
Administration**	\$ 4,708,904	\$ 3,163,051	\$ 12,491,003	\$ 17,199,907	\$ 15,654,054
Child Welfare	\$ 25,590,436	\$ 8,566,743	\$ 21,329,565	\$ 46,920,001	\$ 29,896,308
Core Services	\$ 4,799,837	\$ 760,428	\$ 1,586,113	\$ 6,385,951	\$ 2,346,541
AND	\$ 2,104,440	\$ 367,663	\$ 113,718	\$ 2,228,124	\$ 481,381
IV-D Administration**	\$ -	\$ 1,174,890	\$ 3,123,663	\$ 4,298,553	\$ 4,298,553
Child Care	\$ 11,054,899	\$ 1,238,253	\$ 677,818	\$ 11,732,718	\$ 1,916,071
Grants Settled in CFMS**	\$ -	\$ 38,898	\$ 765,956	\$ 804,854	\$ 804,854
Grants/Other ***	\$ -	\$ -	\$ 1,175,908	\$ -	\$ 1,175,908
Senior Services***	\$ -	\$ -	\$ 233,384	\$ -	\$ 233,384
Sub-Total	<u>\$ 69,825,745</u>	<u>\$ 17,198,291</u>	<u>\$ 48,728,028</u>	<u>\$ 118,368,238</u>	<u>\$ 65,926,319</u>
Food Assistance	\$ 111,226,990	\$ -	\$ -	\$ 111,226,990	\$ -
Grand Total	<u>\$ 181,052,735</u>	<u>\$ 17,198,291</u>	<u>\$ 48,728,028</u>	<u>\$ 229,595,228</u>	<u>\$ 65,926,319</u>
				<u>\$ 229,556,736</u>	<u>\$ 65,926,319</u>

A. EBT Authorizations reflect Human Services payments authorized by El Paso County and paid by Colorado Department of Human Services

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.

HIGHWAY FINANCE REPORT	City or County: El Paso County
	YEAR ENDING : December 2015

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
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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				

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)	3,740,405
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	6,525,865
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	411,457
2. General fund appropriations		b. Snow and ice removal	3,046,319
3. Other local imposts (from page 2)	3,736,106	c. Other	5,584,726
4. Miscellaneous local receipts (from page 2)	5,378,499	d. Total (a. through c.)	9,042,501
5. Transfers from toll facilities		4. General administration & miscellaneous	2,249,133
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	
a. Bonds - Original Issues		6. Total (1 through 5)	21,557,904
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)	9,114,605	b. Redemption	
B. Private Contributions		c. Total (a. + b.)	0
C. Receipts from State government (from page 2)	15,578,437	2. Notes:	
D. Receipts from Federal Government (from page 2)	542,727	a. Interest	
E. Total receipts (A.7 + B + C + D)	25,235,769	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)	21,557,904

CAL 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

ROAD AND STREET FUND BALANCE

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	8,953,720	25,235,769	21,557,904	12,631,585	0

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT

STATE:
Colorado
YEAR ENDING (mm/yy):
December 2015

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	1,965,881	a. Interest on investments	52
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes		c. Parking Garage Fees	
2. Infrastructure & Impact Fees	567,736	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	0
4. Licenses		f. Charges for Services	
5. Specific Ownership &/or Other	1,202,489	g. Other Misc. Receipts	133,264
6. Total (1. through 5.)	1,770,225	h. Other	5,245,182
c. Total (a. + b.)	3,736,106	i. Total (a. through h.)	5,378,499
	(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	12,333,296	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	33,381
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	642,666	d. Federal Transit Admin	467,851
d. Other (Specify) - DOLA Grant		e. U.S. Corps of Engineers	
e. Other (Specify)	2,602,475	f. Other Federal	41,496
f. Total (a. through e.)	3,245,141	g. Total (a. through f.)	542,727
4. Total (1. + 2. + 3.f)	15,578,437	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		56	56
b. Engineering Costs		546,826	546,826
c. Construction:			
(1). New Facilities		69,883	69,883
(2). Capacity Improvements	2,123,342		2,123,342
(3). System Preservation		920,083	920,083
(4). System Enhancement & Operation		80,215	80,215
(5). Total Construction (1) + (2) + (3) + (4)	2,123,342	1,070,181	3,193,523
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	2,123,342	1,617,063	3,740,405
			(Carry forward to page 1)

Notes and Comments:

Above: Section II, Item C., 3 Other State funds, e. Other (Specify)
Project Number IM 0252-423,19039 with CDOT - The West Colorado Avenue Project

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

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

	Fiscal Year			
	2006	2007	2008	2009
Governmental activities				
Net investment in capital assets	\$ 473,797,276	\$ 568,270,750	\$ 426,496,580	\$ 432,326,238
Restricted	5,763,652	11,650,811	15,786,029	12,143,902
Unrestricted	20,658,649	(104,993,011)	(27,537,646)	(19,957,838)
Total governmental activities net position	<u>500,219,577</u>	<u>474,928,550</u>	<u>414,744,963</u>	<u>424,512,302</u>
Business-type activities				
Net investment in capital assets	1,387,518	1,358,758	886,205	864,976
Unrestricted	3,219,917	2,662,302	1,480,954	1,346,726
Total business-type activities net position	<u>4,607,435</u>	<u>4,021,060</u>	<u>2,367,159</u>	<u>2,211,702</u>
Primary government				
Net investment in capital asset	475,184,794	569,629,508	427,382,785	433,191,214
Restricted	5,763,652	11,650,811	15,786,029	12,143,902
Unrestricted	23,878,566	(102,330,709)	(26,056,692)	(18,611,112)
Total primary government net position	<u>\$ 504,827,012</u>	<u>\$ 478,949,610</u>	<u>\$ 417,112,122</u>	<u>\$ 426,724,004</u>

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

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
\$	421,605,773	\$ 408,258,511	\$ 386,839,249	\$ 378,815,025	\$ 378,589,179	\$ 379,277,388
	18,137,383	31,613,701	25,753,607	23,152,127	32,866,602	34,410,977
	(18,810,665)	(34,744,060)	(57,276,815)	(65,951,812)	(78,622,043)	(184,587,074)
	<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>	<u>229,101,291</u>
	1,412,817	1,418,042	1,373,439	1,329,309	1,285,181	1,263,552
	516,836	382,867	435,992	466,906	568,953	460,289
	<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>	<u>1,723,841</u>
	423,018,590	409,676,553	388,212,688	380,144,334	379,874,360	380,540,940
	18,137,383	31,613,701	25,753,607	23,152,127	32,866,602	34,410,977
	(18,293,829)	(34,361,193)	(56,840,823)	(65,484,906)	(78,053,090)	(184,126,785)
\$	<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>	<u>\$ 230,825,132</u>

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

Expenses	Fiscal Year			
	2006	2007	2008	2009
Governmental activities:				
General government	\$ 49,588,735	\$ 58,370,104	\$ 44,543,821	\$ 40,459,544
Public safety	68,322,881	85,943,749	70,429,035	71,629,027
Public works	15,126,834	17,968,376	96,727,905	39,723,895
Health and welfare	54,071,254	59,075,189	53,492,404	65,628,193
Culture and recreation	3,049,572	3,774,357	2,942,434	2,911,825
Auxiliary services	276,546	1,255,626	2,003,860	184,138
Outside agencies	6,636,067	6,132,634	4,613,511	4,046,667
Interest on long-term debt	4,571,516	6,578,057	5,700,186	2,734,663
Total governmental activities expenses	<u>201,643,405</u>	<u>239,098,092</u>	<u>280,453,156</u>	<u>227,317,952</u>
Business-type activities:				
Waste management	657,857	794,749	874,130	814,250
Land development	3,458,822	3,120,259	2,780,985	-
Total business-type activities expenses	<u>4,116,679</u>	<u>3,915,008</u>	<u>3,655,115</u>	<u>814,250</u>
Total primary government expenses	<u>205,760,084</u>	<u>243,013,100</u>	<u>284,108,271</u>	<u>228,132,202</u>
Program Revenues				
Governmental activities:				
Charges for services:				
General government	17,205,184	15,965,622	15,597,399	16,888,532
Public safety	2,743,137	3,266,421	3,842,816	4,695,479
Public works	358,491	602,212	1,892,183	1,963,976
Health and Welfare	575,555	383,931	402,884	165,172
Culture and recreation	410,763	542,084	4,336,800	618,382
Outside agencies	240,988	213,393	221,753	240,898
Operating grants and contributions	58,034,608	57,120,280	55,961,305	73,028,190
Capital grants and contributions	26,960,492	15,370,037	25,615,236	22,988,775
Total governmental activities program revenues	<u>106,529,218</u>	<u>93,463,980</u>	<u>107,870,376</u>	<u>120,589,404</u>
Business-type activities:				
Charges for services:				
Waste management	761,139	846,968	882,231	730,278
Land development	2,285,934	1,957,808	1,539,145	-
Operating grants and contributions	-	-	-	-
Total business-type activities program revenues	<u>3,047,073</u>	<u>2,804,776</u>	<u>2,421,376</u>	<u>730,278</u>
Total primary government program revenues	<u>\$ 109,576,291</u>	<u>\$ 96,268,756</u>	<u>\$ 110,291,752</u>	<u>\$ 121,319,682</u>

(Continued)

	2010	2011	2012	2013	2014	2015
\$	43,100,936	\$ 46,367,966	\$ 59,265,849	\$ 58,162,963	\$ 68,213,731	\$ 69,873,396
	70,323,510	73,974,617	87,608,455	90,516,659	102,380,666	99,913,246
	41,884,076	41,224,357	49,352,850	44,133,430	34,466,675	31,903,334
	59,051,252	62,298,421	71,896,379	69,676,163	70,758,066	84,785,987
	2,854,071	3,108,688	4,017,556	3,332,306	3,432,589	3,595,595
	81,062	405,317	529,369	535,323	568,875	447,472
	6,207,919	5,986,054	5,895,486	5,860,942	-	-
	6,186,058	6,411,700	7,938,172	7,731,019	7,436,929	7,206,931
	<u>229,688,884</u>	<u>239,777,120</u>	<u>286,504,116</u>	<u>279,948,805</u>	<u>287,257,531</u>	<u>297,725,961</u>
	827,965	913,594	952,362	981,058	998,704	1,025,034
	-	-	-	-	-	-
	<u>827,965</u>	<u>913,594</u>	<u>952,362</u>	<u>981,058</u>	<u>998,704</u>	<u>1,025,034</u>
	<u>230,516,849</u>	<u>240,690,714</u>	<u>287,456,478</u>	<u>280,929,863</u>	<u>288,256,235</u>	<u>298,750,995</u>
	19,453,228	22,969,843	25,954,492	27,369,375	25,107,711	24,992,044
	5,273,240	5,138,506	5,032,350	6,736,549	6,008,910	6,857,472
	652,189	209,252	711,194	1,070,430	1,170,633	701,000
	243,041	293,282	152,199	160,391	156,654	156,310
	617,047	568,749	675,916	908,101	785,649	904,825
	224,440	225,825	54,413	94,023	-	-
	74,376,558	66,637,356	69,900,661	70,868,809	84,646,148	81,438,559
	6,118,913	5,987,521	12,653,521	9,644,943	14,524,609	15,870,740
	<u>106,958,656</u>	<u>102,030,334</u>	<u>115,134,746</u>	<u>116,852,621</u>	<u>132,400,314</u>	<u>130,920,950</u>
	790,000	882,726	952,671	957,064	1,034,755	1,097,983
	-	-	-	-	-	-
	-	-	-	-	21,635	14,181
	<u>790,000</u>	<u>882,726</u>	<u>952,671</u>	<u>967,064</u>	<u>1,056,390</u>	<u>1,112,164</u>
\$	<u>107,748,656</u>	<u>102,913,060</u>	<u>116,087,417</u>	<u>117,809,685</u>	<u>133,456,704</u>	<u>132,033,114</u>

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

Net (Expense) Revenue	Fiscal Year			
	2006	2007	2008	2009
Governmental activities	\$ (95,114,187)	\$ (145,634,112)	\$ (172,582,780)	\$ (106,728,548)
Business-type activities	(1,069,606)	(1,110,232)	(1,233,739)	(83,972)
Total primary government net expense	<u>(96,183,793)</u>	<u>146,744,344</u>	<u>(173,816,519)</u>	<u>(106,812,520)</u>
General Revenues and Other Changes in Net Position				
Governmental activities:				
Taxes				
Property taxes	35,549,331	36,748,742	43,479,334	44,657,977
Sales taxes	68,520,201	69,146,880	50,098,470	58,722,451
Other taxes	11,392,744	9,931,960	9,409,854	15,242,819
Investment earnings	3,429,584	4,818,667	2,270,800	355,449
Gain/Loss on sale of capital assets	(179,211)	80,732	297,718	82,816
Transfers	(486,487)	(383,896)	27,510	74,966
Total governmental activities	<u>118,226,162</u>	<u>120,343,085</u>	<u>105,583,686</u>	<u>119,136,478</u>
Business-type activities:				
Investment earnings	179,621	139,961	46,354	3,481
Loss on sale of capital assets	-	-	-	-
Transfers	486,487	383,896	(27,510)	(74,966)
Total business-type activities	<u>666,108</u>	<u>523,857</u>	<u>18,844</u>	<u>(71,485)</u>
Total primary government	<u>118,892,270</u>	<u>120,866,942</u>	<u>105,602,530</u>	<u>119,064,993</u>
Change in Net Position				
Governmental activities	23,111,975	(25,291,027)	(66,999,094)	12,407,930
Business-type activities	(403,498)	(586,375)	(1,214,895)	(155,457)
Total primary government	<u>\$ 22,708,477</u>	<u>\$ (25,877,402)</u>	<u>\$ (68,213,989)</u>	<u>\$ 12,252,473</u>

	2010	2011	2012	2013	2014	2015
\$	(122,730,228)	\$ (137,746,786)	\$ (171,369,370)	\$ (163,096,184)	\$ (154,857,217)	\$ (166,805,011)
	(37,965)	(30,868)	8,309	(13,389)	57,686	87,130
	<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>	<u>(166,717,881)</u>
	46,165,964	47,311,463	42,920,278	43,587,576	43,584,455	44,606,433
	56,432,810	58,259,187	75,207,266	86,971,156	90,841,733	100,147,762
	15,717,611	15,703,573	15,817,127	16,212,257	16,929,457	18,003,165
	373,076	374,538	201,608	270,118	319,970	433,220
	362,773	195,502	15,022	-	-	-
	98,183	-	-	-	-	-
	<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>	<u>163,190,580</u>
	1,953	308	213	173	233	258
	-	-	-	-	-	-
	<u>(98,183)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>(96,230)</u>	<u>308</u>	<u>213</u>	<u>173</u>	<u>233</u>	<u>258</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>	<u>163,190,838</u>
	(3,579,811)	(15,902,523)	(37,208,069)	(16,055,077)	(3,181,602)	(3,614,431)
	(134,195)	(30,560)	8,522	(13,216)	57,919	87,388
\$	<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>	<u>(3,527,043)</u>

Data source:
Statement of Activities
El Paso County Financial Statements

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

	Fiscal Year			
	2006	2007	2008	2009
General Fund				
Non-spendable	\$ -	\$ -	\$ -	\$ -
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unrestricted	-	-	-	-
Reserved	7,167,536	5,609,630	5,401,663	6,364,437
Unreserved	14,322,359	14,729,641	17,222,930	28,545,587
Total general fund	<u>21,489,895</u>	<u>20,339,271</u>	<u>22,624,593</u>	<u>34,910,024</u>
All Other Governmental Funds				
Non-spendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unrestricted	-	-	-	-
Reserved	4,346,714	36,950,558	22,736,315	14,483,922
Unreserved, reported in:				
Special revenue funds	13,316,364	13,282,240	11,498,350	10,779,478
Capital projects funds	-	-	778,640	-
Debt service funds	-	-	-	-
Total all other governmental funds	<u>17,663,078</u>	<u>50,232,798</u>	<u>35,013,305</u>	<u>25,263,400</u>
Total governmental funds	<u>\$ 39,152,973</u>	<u>\$ 70,572,069</u>	<u>\$ 57,637,898</u>	<u>\$ 60,173,424</u>

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.

	2010	2011	2012	2013	2014	2015
\$	-	\$ 377,254	\$ 462,770	\$ 805,176	\$ 1,666,071	\$ 1,802,453
	-	6,446,587	6,653,514	7,693,246	14,126,448	15,159,318
	-	1,131,782	1,635,399	7,167,737	4,429,589	5,864,367
	-	21,716,258	17,370,988	18,212,599	6,438,541	6,304,446
	-	3,499,404	4,147,026	500,901	2,275,218	8,507,501
	7,706,723	-	-	-	-	-
	29,885,543	-	-	-	-	-
	<u>37,592,266</u>	<u>33,171,285</u>	<u>30,269,697</u>	<u>34,379,659</u>	<u>28,935,867</u>	<u>37,638,085</u>
	-	2,198,308	1,758,568	2,422,657	1,898,716	1,526,994
	-	25,167,114	19,100,093	15,458,881	18,740,154	19,251,659
	-	1,777,863	1,802,389	1,096,611	338,253	3,686,145
	-	3,436,343	5,709,904	5,160,998	6,864,980	7,697,910
	-	(517,775)	(62,060)	(35,445)	-	-
	45,449,515	-	-	-	-	-
	5,232,264	-	-	-	-	-
	1,402,989	-	-	-	-	-
	-	-	-	-	-	-
	<u>52,084,768</u>	<u>32,061,853</u>	<u>28,308,894</u>	<u>24,103,702</u>	<u>27,842,103</u>	<u>32,162,708</u>
\$	<u>89,677,034</u>	<u>65,233,138</u>	<u>58,578,591</u>	<u>58,483,361</u>	<u>56,777,970</u>	<u>69,800,793</u>

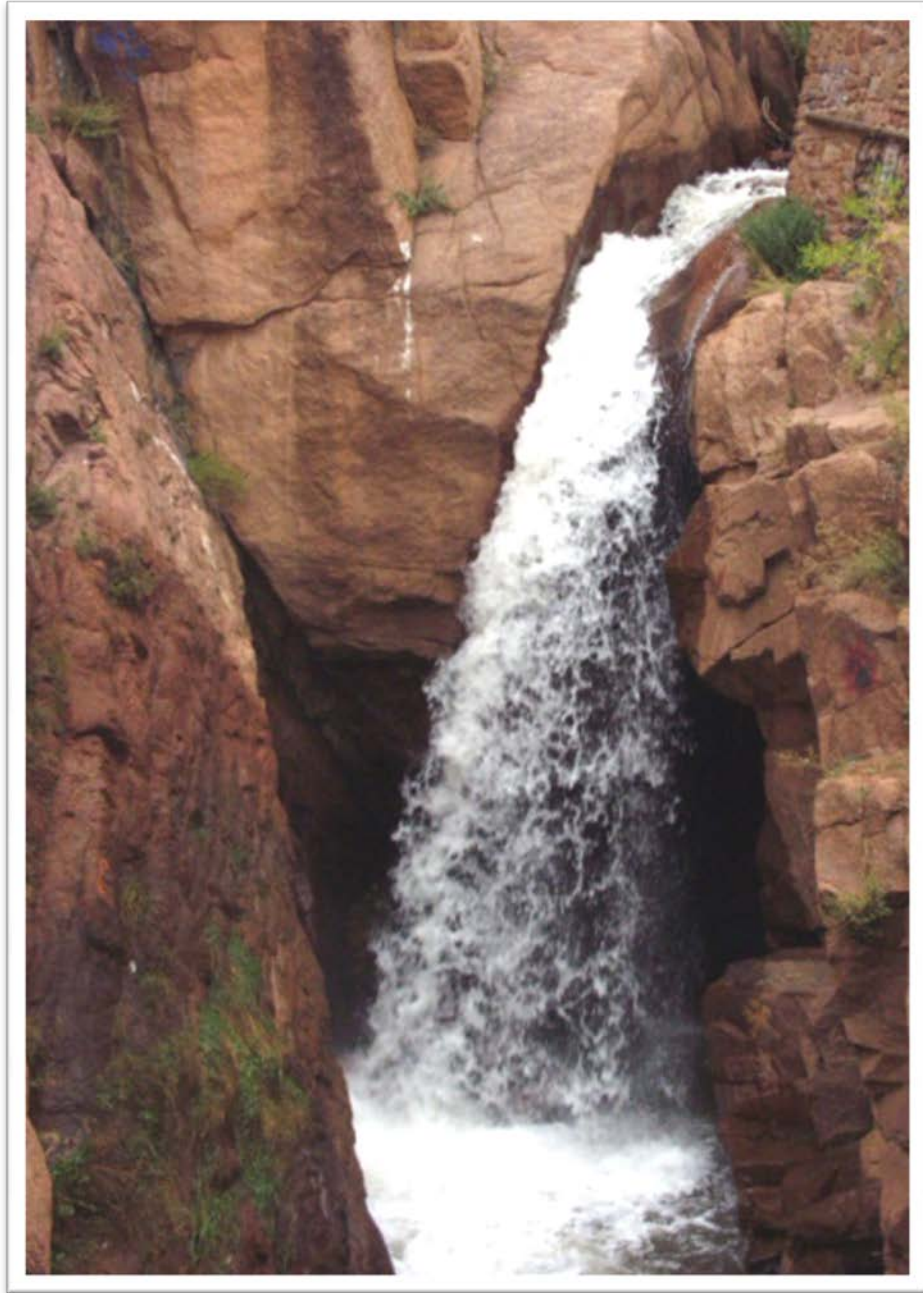
Schedule 4 - Unaudited
El Paso County
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years

	Fiscal Year			
	2006	2007	2008	2009
Revenues				
Property taxes	\$ 35,549,331	\$ 36,748,742	\$ 43,479,334	\$ 44,657,977
Sales taxes	68,520,201	69,146,880	50,098,470	58,722,451
Other taxes	11,392,744	9,931,960	9,409,854	15,242,819
Intergovernmental	55,345,530	53,512,924	62,439,883	74,619,901
Fees and fines	898,042	836,354	988,225	1,154,509
Licenses and permits	284,181	289,866	329,387	274,330
Charges for services	16,897,769	15,903,920	15,985,632	18,471,476
Investment earnings	3,431,443	4,785,997	2,270,801	355,449
Miscellaneous	8,193,869	7,918,558	11,990,328	7,394,816
Total revenues	<u>200,513,110</u>	<u>199,075,201</u>	<u>196,991,914</u>	<u>220,893,728</u>
Expenditures				
Current				
General government	45,367,491	43,575,692	37,247,537	37,748,026
Public safety	64,983,113	66,593,803	65,432,387	66,134,393
Public works	14,112,138	15,876,121	14,138,816	16,772,311
Health and welfare	52,662,497	51,648,706	51,394,991	60,896,990
Culture and recreation	2,726,991	2,837,235	2,648,490	2,479,030
Outside agencies	6,636,067	5,473,129	4,401,352	4,150,462
Auxiliary services	328,360	581,234	412,422	287,069
Debt service:				
Principal	3,490,000	3,375,000	2,885,000	2,975,000
Interest and other charges	4,570,462	6,588,783	5,559,367	5,581,880
Issuance costs	-	-	113,365	-
Capital outlay	16,895,596	10,230,546	31,110,585	18,861,177
Total expenditures	<u>211,772,715</u>	<u>206,780,249</u>	<u>215,344,312</u>	<u>215,886,338</u>
Excess of revenues over (under) expenditures	(11,259,605)	(7,705,048)	(18,352,398)	5,007,390
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	56,561	78,291	297,718	93,760
Transfers in	18,702,244	16,638,988	7,252,751	6,904,660
Transfers out	(19,188,731)	(17,022,884)	(7,225,241)	(6,829,694)
Total other financing sources (uses)	<u>(429,926)</u>	<u>39,124,144</u>	<u>2,825,228</u>	<u>168,726</u>
Net changes in fund balances	<u>\$ (11,689,531)</u>	<u>\$ 31,419,096</u>	<u>\$ (15,527,170)</u>	<u>\$ 5,176,116</u>
Debt service as a percentage of noncapital expenditures	4.14%	5.07%	4.58%	4.34%

Data Source:
El Paso County Financial Statements

	2010	2011	2012	2013	2014	2015
\$	46,165,964	\$ 47,311,463	\$ 42,920,278	\$ 43,587,576	\$ 43,584,455	\$ 44,606,433
	56,432,810	58,259,187	75,207,266	86,971,156	90,841,733	100,147,762
	15,717,611	15,703,573	15,817,127	16,212,257	16,929,457	18,003,165
	72,949,855	61,886,419	65,101,975	67,025,567	79,619,263	73,728,259
	845,649	766,805	519,762	456,956	586,491	636,484
	438,298	593,272	666,357	1,577,421	1,526,229	1,800,512
	17,703,477	22,784,406	27,743,834	30,684,504	27,679,991	27,993,683
	372,623	371,306	201,608	271,697	320,925	433,250
	8,902,461	10,019,400	9,123,766	10,098,538	10,747,974	13,081,413
	<u>219,528,748</u>	<u>217,695,831</u>	<u>237,301,973</u>	<u>256,885,672</u>	<u>271,836,520</u>	<u>280,430,961</u>
	40,009,509	43,903,734	48,485,500	48,338,903	48,338,903	57,962,560
	66,464,205	71,401,763	72,903,001	81,038,873	97,266,185	89,767,014
	18,603,168	18,466,109	16,402,954	16,686,258	11,929,523	13,345,188
	65,697,695	62,949,418	66,250,148	66,753,246	71,811,589	76,344,728
	2,774,378	2,924,070	3,135,372	2,783,478	3,155,545	3,100,511
	6,316,283	5,986,054	5,895,486	5,860,942	-	-
	356,624	415,880	455,906	491,187	544,147	532,362
	4,250,000	6,118,768	6,769,510	7,915,375	8,177,293	9,017,858
	5,945,964	411,600	7,858,020	8,104,485	7,874,819	7,594,548
	682,438	6,362,994	201,246	-	-	-
	35,694,283	27,772,512	20,012,664	18,443,459	17,179,810	9,930,562
	<u>246,794,547</u>	<u>246,712,902</u>	<u>248,369,807</u>	<u>256,416,206</u>	<u>278,263,484</u>	<u>267,595,331</u>
	(27,265,799)	(29,017,071)	(11,067,834)	469,466	(6,426,964)	12,835,630
	-	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	-
	4,532,774	294,951	2,301,901	55,036	102,804	187,193
	(4,434,591)	-	-	-	-	-
	-	-	-	-	-	-
	<u>56,769,409</u>	<u>4,573,175</u>	<u>4,413,287</u>	<u>55,036</u>	<u>4,721,573</u>	<u>187,193</u>
\$	<u>29,503,610</u>	<u>\$ (24,443,896)</u>	<u>\$ (6,654,547)</u>	<u>\$ 524,502</u>	<u>\$ (1,705,391)</u>	<u>\$ 13,022,823</u>
	4.83%	5.70%	6.41%	6.73%	6.13%	6.45%

REVENUE CAPACITY



Rainbow Falls Recreation Area

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
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
2015	2016	284,448,230	3,906,417,080	2,080,685,820	242,501,400	14,205,740

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
\$ 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	-	381,352
5,752,860	81,420	277,390,880	6,337,964,970	7.714	1,588,612,250	-	293,158
6,016,310	-	317,449,500	6,439,985,430	7.791	1,620,634,570	-	444,416
5,833,670	-	318,472,400	6,852,564,340	7.869	1,675,329,490	-	481,974

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

Taxes Payable	2007	2008	2009	2010
Assessment Year	2006	2007	2008	2009
County direct rates				
General	2.179	4.182	5.144	5.017
Abatement	0.037	0.037	0.069	0.064
Road & Bridge	1.568	1.280	0.330	0.330
Social Services	1.290	0.000	0.000	0.000
Capital	1.450	1.320	1.390	1.330
Insurance	0.450	0.000	0.000	0.000
Retirement	0.736	0.695	0.650	0.790
Total County direct rates	7.710	7.514	7.583	7.531
City and town rates				
Calhan	17.563	17.563	17.563	17.563
Colorado Springs	4.944	4.944	4.944	4.279
Fountain	10.239	10.239	10.239	10.239
Green Mountain Falls	14.588	15.558	14.558	13.558
Manitou Springs	17.284	15.951	15.951	15.750
Monument	6.458	6.289	6.289	6.289
Palmer Lake	16.544	15.340	16.180	15.989
Ramah	19.827	19.827	19.827	19.827
<i>Levy Ranges for the following districts are:</i>				
Fire Protection Districts	2.322-12.660	1.635-12.423	1.479-12.423	1.357-12.423
Sanitation Districts	0.650-4.134	0.650-4.500	0.579-4.501	0.621-4.500
Water Districts	0.532-14.437	0.534-14.437	0.430-14.437	0.445-14.437
Sanitation & Water Districts	4.142-31.840	4.065-31.423	4.001-33.070	6.950-29.055
Special Improvement Districts	1.000-45.000	1.000-51.000	1.000-51.000	1.000-51.000
Regional Library District	3.515	3.325	3.540	3.468
Metropolitan Districts	2.068-100.000	2.031-100.000	1.927-100.000	0.450-100.000
School Districts	19.699-60.216	19.715-60.216	24.301-60.216	24.436-60.216

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

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

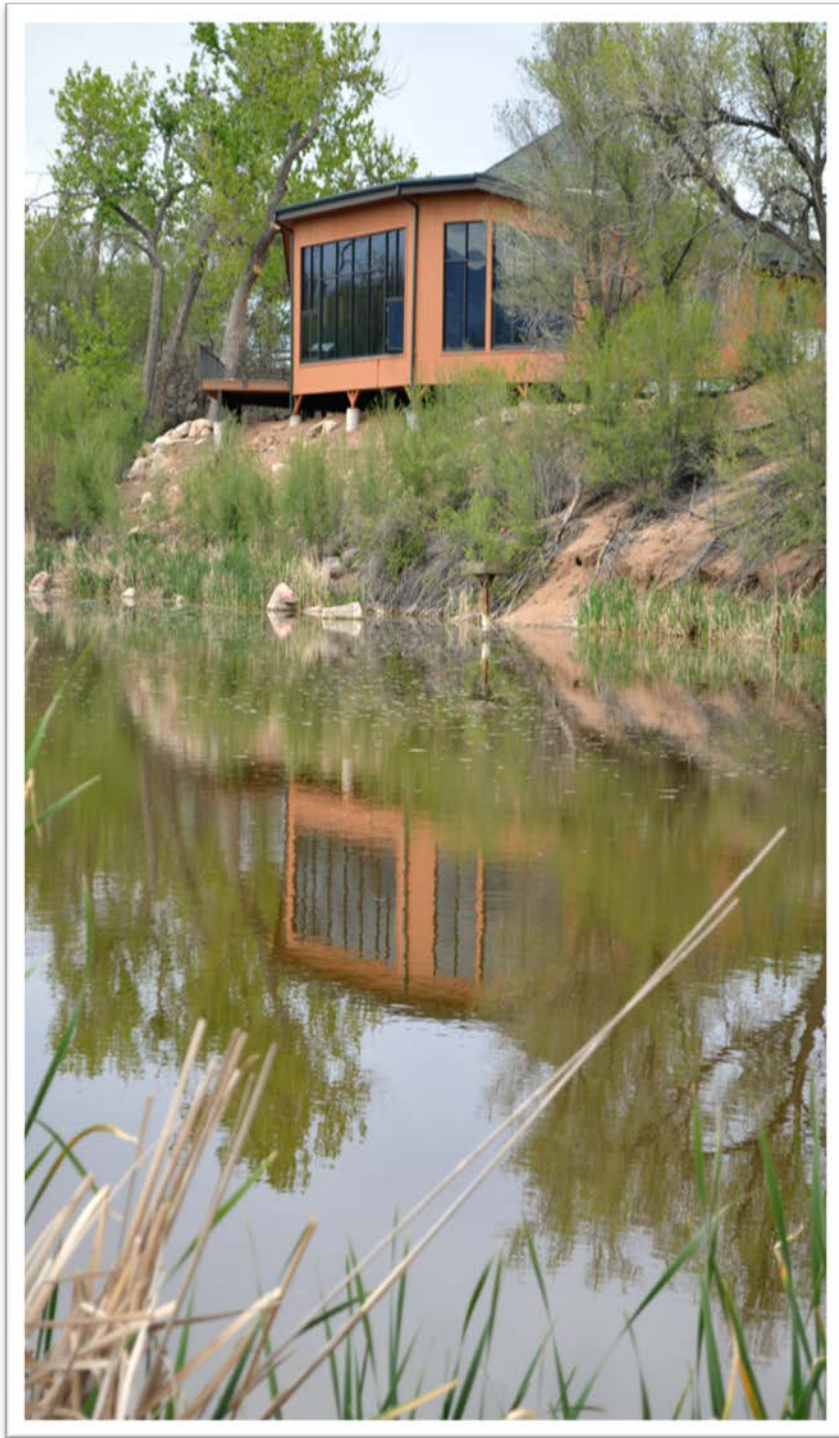
	2011	2012	2013	2014	2015	2016
	2010	2011	2012	2013	2014	2015
	4.612	3.109	3.844	4.141	7.384	7.461
	0.070	0.060	0.066	0.051	0.077	0.078
	0.330	0.330	0.330	0.330	0.330	0.330
	0.000	0.000	0.000	0.000	0.000	0.000
	1.655	3.080	2.500	2.200	0.000	0.000
	0.000	0.000	0.000	0.000	0.000	0.000
	0.870	1.018	0.923	0.992	0.000	0.000
	7.537	7.597	7.663	7.714	7.791	7.869
	17.563	20.000	17.563	17.563	17.563	17.563
	4.279	4.279	4.279	4.279	4.279	4.279
	10.239	10.239	10.239	10.239	10.239	10.239
	14.588	14.588	17.588	17.588	17.588	17.588
	15.750	15.750	12.070	12.060	12.050	12.246
	6.289	6.289	6.289	6.289	6.289	6.255
	16.459	16.459	16.459	16.459	16.459	11.238
	19.827	19.827	19.827	19.827	19.827	19.827
	1.31-12.423	1.191-12.423	1.164 - 13.2	1.167 - 14.390	1.141 - 15.29	1.022-15.286
	0.549-4.654	0.549-5.334	0.573 - 5.534	0.578 - 5.755	0.578 - 6.101	0.587-6.040
	0.454-14.437	0.495-16.803	0.478 - 17.709	0.478 - 17.872	0.478 - 18.574	0.471-16.444
	6.95-30.986	5.500-35.508	5.805 - 37.471	2.937 - 34.956	2.937 - 41.288	2.937-34.943
	1.000-51.000	1.000-51.000	1.0 - 59.42	1.000 - 51.000	1.000 - 51.000	1.000-51.000
	3.556	3.999	4.030	4.000	4.000	3.857
	0.440-100.000	0.440-100.000	0.440 - 83.0	0.440 - 100.0	0.440 - 100.0	0.440-100.0
	23.538-60.216	24.723-60.216	24.703 - 60.216	24.726 - 60.216	24.775 - 60.216	25.195-60.216

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
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%
2015	42,805,385	42,640,553	99.61%	54,337	42,694,889	99.74%

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

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



Fountain Creek Regional Park

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

	<u>Fiscal Year</u>			
	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Revenues				
Property taxes				
Fund 1 - General Fund	\$ 12,859,410	\$ 11,123,814	\$ 24,254,481	\$ 30,678,405
Fund 2 - Road & Bridge	8,050,759	8,250,816	7,684,574	2,002,020
Fund 4 - Department of Human Services	6,362,084	6,446,458	(10,012)	-
Fund 6 - Capital Improvement Fund	4,644,995	7,249,650	7,566,985	8,161,662
Fund 16 - Retirement Fund	3,632,083	3,678,004	3,983,306	3,815,890
Fund 12 - Self Insurance Fund*	1,929,110	2,248,249	-	-
Total Property Tax Revenue	<u>\$ 37,478,441</u>	<u>\$ 38,996,991</u>	<u>\$ 43,479,334</u>	<u>\$ 44,657,977</u>

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

Data Source:

El Paso County Financial Statements

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
\$	31,122,339	\$ 29,776,229	\$ 17,870,640	\$ 22,222,512	\$ 29,266,912	\$ 42,640,552
	2,092,121	2,094,348	1,936,902	1,947,715	1,939,123	1,965,881
	-	-	-	-	-	-
	8,124,020	10,121,707	17,375,089	14,182,145	12,378,420	-
	4,827,484	5,319,179	5,737,647	5,235,204	-	-
	-	-	-	-	-	-
\$	<u>46,165,964</u>	<u>\$ 47,311,463</u>	<u>\$ 42,920,278</u>	<u>\$ 43,587,576</u>	<u>\$ 43,584,455</u>	<u>\$ 44,606,433</u>

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

Taxpayer	2015			2006		
	Sales Tax Collected	Rank	% of Total County Sales Tax Collected	Sales Tax Collected	Rank	% of Total County Sales Tax Collected
WalMart Stores, Inc.	\$ 5,071,105	1	6.14%	\$ 3,522,957	1	5.47%
City of Colorado Springs	2,177,908	2	2.64%	1,337,349	4	2.08%
Home Depot USA, Inc.	2,093,296	3	2.54%	1,650,259	2	2.56%
Lowes Home Centers LLC	1,886,229	4	2.29%	975,791	7	1.51%
Broadmoor Hotel, Inc.	1,692,184	5	2.05%	1,058,353	6	1.64%
Comcast IP Phone II LLC	1,547,956	6	1.88%			
Target Corporation	1,509,210	7	1.83%	1,189,186	5	1.85%
Verizon Wireless (VAW) LLC	1,262,734	8	1.53%	773,302	8	1.20%
Dillon Companies/Kroger	1,054,223	9	1.28%			
Heuberger Motors Inc.	935,967	10	1.13%			
Qwest Corporation				1,340,919	3	2.08%
Sam's West Inc.				749,602	9	1.16%
Best Buy Stores LP				735,419	10	1.14%
Total	\$ 19,230,812		23.30%	\$ 13,333,137		20.69%

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

	2007	2008	2009	2010	2011	2012	2013	2014	2015
Retail Trade	\$ 37,293,082	\$ 35,524,870	\$ 33,841,812	\$ 35,897,986	\$ 37,406,489	\$ 40,291,234	\$ 52,016,333	\$ 54,519,334	\$ 58,394,750
Food Services	7,393,208	7,740,190	7,763,114	8,070,771	8,407,642	9,080,980	11,506,575	12,153,093	13,169,783
Information (Magazines, Newspapers, Etc)	4,491,136	4,721,030	4,763,640	4,693,512	4,268,166	4,349,358	5,742,631	5,804,560	5,566,355
Wholesale Trade	3,027,182	3,270,391	2,447,969	2,829,795	2,641,184	2,765,390	3,425,124	3,900,413	4,169,023
Accommodations	2,692,975	2,770,583	2,441,293	2,457,583	2,710,502	2,514,101	3,304,999	3,554,791	4,107,007
Real Estate and Rental & Leasing	2,109,742	2,135,208	1,718,211	1,619,745	1,530,237	1,463,676	1,926,810	2,151,403	2,479,993
Manufacturing	1,963,989	1,752,373	1,584,748	1,541,106	1,989,234	2,524,664	3,265,568	3,841,170	3,398,167
Utilities	1,567,037	1,769,058	1,487,408	1,564,556	1,764,030	1,869,553	2,348,062	2,444,738	2,496,897
Other Services (except Public Admin)	1,539,602	1,494,570	1,438,541	1,490,607	1,526,585	1,638,749	1,982,092	2,121,983	2,395,764
Construction	979,962	800,667	608,987	699,674	761,574	1,166,426	1,432,089	1,655,433	2,133,413
Professional, Scientific, and Technical Services	528,903	588,207	543,422	809,231	599,824	686,215	1,092,019	704,538	845,868
Finance and Insurance	382,977	426,649	448,502	430,360	489,974	460,402	572,430	589,510	532,771
Arts, Entertainment, & Recreation	316,552	330,207	312,605	315,104	342,311	365,250	475,382	426,138	499,415
Waste Management & Remediation Services	282,330	244,267	241,640	215,568	241,770	236,490	303,262	306,892	304,164
Mining	222,611	196,320	155,299	154,633	167,484	198,869	326,983	351,283	342,787
Educational Services	137,877	146,871	151,893	160,237	168,587	175,845	213,356	216,598	186,250
Health Care & Social Assistance	103,532	119,758	109,816	124,779	132,906	139,476	188,272	142,505	134,195
Transportation & Warehousing	115,930	124,775	74,855	37,435	40,945	62,666	76,392	76,646	75,648
Agriculture, Forestry, Fishing & Hunting	75,391	58,190	57,695	90,248	103,424	120,376	141,331	133,315	135,758
Public Administration	31,670	37,434	35,804	40,923	42,987	50,136	64,667	66,486	64,279
Category Not Specified	53,588	78,441	45,558	173,857	(1,886)	11,560	7,128	(32,028)	(48,549)
Tobacco Tax	106,327	108,152	109,189	114,764	117,810	103,208	104,636	106,331	102,252
Total Sales Tax:	\$65,415,603	\$ 64,438,211	\$ 60,382,001	\$ 63,532,474	\$ 65,451,779	\$ 70,274,624	\$ 90,516,141	\$ 95,235,132	101,485,990
Clerk and Recorder Collections	\$ 3,077,092	\$ 2,848,576	\$ 2,561,135	\$ 2,633,983	\$ 2,827,992	\$ 3,228,003	\$ 4,209,854	\$ 4,812,397	5,388,523
Regional Building Use Tax	-	-	162,655	273,784	254,107	312,003	287,611	406,529	405,806
Building Materials	654,185	622,505	1,694,813	1,124,758	856,458	1,392,448	1,616,726	1,004,300	927,403
Total Use Tax:	\$ 3,731,277	\$ 3,471,081	\$ 4,418,603	\$ 4,032,525	\$ 3,938,557	\$ 4,932,454	\$ 6,114,191	\$ 6,223,226	6,721,732
Total Sales and Use Tax:	\$69,146,880	\$ 67,909,292	\$ 64,800,604	\$ 67,564,999	\$ 69,390,336	\$ 75,207,078	\$ 96,630,332	\$ 101,458,358	108,207,722

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			
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	0.60%	251
2015	154,054,010	3,444,964	157,498,974	**	237

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



Homestead Ranch Regional Park

DEMOGRAPHIC AND ECONOMIC INFORMATION

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

Year	Population *				Per Capita Personal Income **			
	Colorado	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
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	41,945	86.08%
2015	5,443,612	1.61%	674,630	1.30%	27,510,729	50,410	****	***

Notes:

* Data revised in 2015 with most recent information from the Colorado Division of Local Government

** Data revised in 2015 with most recent information from the Bureau of Economic Analysis

*** Data revised in 2015 with the most recent information from the Colorado Division of Labor and Employment

**** 2015 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
285,523	13,805	4.60%	104,608	443,909
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
293,736	14,200	4.60%	117,928	545,363

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

Employer	2015			2006		
	Percentage of Total El Paso County			Percentage of Total El Paso County		
	Employees	Rank	Employment	Employees	Rank	Employment
Fort Carson	29,827	1	10.01%	20,882	1	8.52%
Peterson Air Force Base	10,786	2	3.62%	10,645	2	4.34%
United States Air Force Academy	8,106	3	2.72%	10,086	3	4.11%
School District #11 - Colorado Spgs	5,718	4	1.92%	3,800	7	1.55%
Memorial Hospital-UCHealth	4,700	5	1.58%	4,333	5	1.77%
School District #20 - Air Academy	3,226	6	1.08%	2,748	10	1.12%
Penrose-St. Francis Health Services	2,833	7	0.95%	2,956	9	1.21%
Schreiver Air Force Base	2,805	8	0.94%	4,526	4	1.85%
City of Colorado Springs	2,790	9	0.94%	2,995	8	1.22%
El Paso County	2,100	10	0.70%	-	-	-
WalMart Stores Inc.	-	-	-	3,877	6	1.58%
	<u>72,891</u>			<u>66,848</u>		
 El Paso County Total Employment	 297,998			 245,228		

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

OPERATING INFORMATION

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

Function/Program	Full-time Equivalent Employees									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
County Commissioners	5	5	5	5	5	5	5	5	5	5
Internal Audit	2	-	-	-	-	-	-	-	-	-
County Assessor	66	66	66	52	52	52	52	52	52	53
County Clerk & Recorder - Operations	26	26	26	24	24	24	24	24	45	45
Motor Vehicle	83	83	83	70	70	70	73	73	73	73
Elections	17	17	17	14	14	14	14	14	10	10
Driver's Licenses	5	5	5	3	3	3	3	3	8	8
County Coroner	13	16	18	18	19	20	20	20	21	21
County Sheriff - Operations	239	240	248	238	243	285	285	428	432	431
Detentions	359	362	382	362	362	347	347	359	354	354
County Treasurer	19	19	19	19	19	19	19	19	19	19
Public Trustee	14	14	14	12	12	12	8	8	6	6
County Attorney - General Fund	10	9	9	9	9	9	10	10	10	10
Useful Public Service	2	-	-	-	-	-	-	-	-	-
Dept. of Human Services	17	17	18	18	18	18	19	19	21	21
Employment Services	7	6	-	-	-	-	-	-	-	-
District Attorney - EPC Funded	163	177	186	183	183	183	183	183	201	203
Teller County Funded	1	1	1	1	4	4	4	1	1	4
Grant Funded	13	13	13	13	14	14	14	9	9	8
Human Services - General	360	360	362	362	414	383	390	390	416	480
Senior Services	3	3	2	1	1	1	1	1	1	1
Veterans Services	4	4	4	3	3	3	4	4	5	6
Pikes Peak Workforce Center	100	100	100	65	65	65	65	51	51	51
Administrative Services - Administration	4	5	6	4	4	4	4	4	2	2
CSU Extension	4	4	-	-	-	-	3	3	3	3
Development Services	36	34	32	21	24	23	23	23	23	23
Land Use Study	5	5	-	-	-	-	-	-	-	-
Budget and Economic Development	-	-	8	8	12	16	16	17	23	25
Employee Benefits/Med Serv	12	16	18	12	13	18	18	18	23	23
Environmental Services	9	10	8	3	4	-	-	3	5	5
Facilities	51	51	52	31	31	31	49	49	53	53
Finance	25	25	16	12	15	35	37	45	45	47
*Fleet Services	32	33	33	-	-	-	-	-	32	32
Human Resources	-	-	-	-	-	-	-	-	-	-
Information Services	68	69	69	66	70	70	72	72	72	72
Justice Services	15	15	14	1	1	1	1	1	1	1
Procurements & Contracts	7	7	7	6	6	6	7	7	7	7
Public Communications	4	3	2	2	2	4	4	5	6	9
Risk Management	-	-	-	-	-	-	-	-	-	-
Security	45	45	38	29	30	30	31	31	34	34
Solid Waste	4	4	5	5	5	5	6	4	4	4
800 MHz	1	1	1	-	-	-	-	-	-	-
Parks & Community Resources - Parks	41	41	41	29	29	29	35	28	32	33
Penrose Equestrian Center	-	-	-	-	-	-	-	-	-	-
Transportation - Engineering	24	24	-	-	-	-	-	-	-	-
*Road & Bridge	166	164	188	175	187	187	201	201	169	169
Health and Environment	194	225	219	160	178	178	178	141	138	137
Retirement	3	3	3	2	3	3	3	3	2	2
Total	2,278	2,327	2,338	2,038	2,148	2,171	2,228	2,328	2,414	2,490

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



Fox Run Regional Park

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

Function/Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
BoCC Administrative Services										
Board Meetings	130	148	92	103	93	100	88	76	75	72
Board/Committee/Commission Appointments	73	94	116	135	120	104	106	109	115	98
Facilities Management										
Number of buildings maintained	118	120	126	126	128	132	131	130	130	130
Square feet total maintained	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	3,134,227
Parks										
Acres of Regional Parks, Recreation areas and conservation lands	5,900	6,900	7,100	7,044	7,044	6,585	6,585	6,585	8,000	8,000
Miles of Regional, Park & Nature Trails	87	93	85	92	92	101	101	101	105	105
County Office Sites (landscape maintenance)	11	11	8	21	8	9	8	11	11	11
Procurement and Contracts										
Purchase Orders Issued	1,000	1,000	584	656	751	835	751	963	1,208	995
Purchase Orders Issued (dollars)	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	116,725,239
Surplus sales (\$)	275,000	275,000	118,574	99,711	101,256	122,406	72,920	62,835	134,358	228,673
Financial/Budget										
Payroll Serviced	52,673	52,937	56,845	53,960	55,952	55,500	57,939	63,125	66,555	66,782
Journal Entries Processed	26,078	26,860	19,920	21,312	22,173	22,247	31,240	67,181	64,481	72,637
Processed Payment Requests	67,739	71,125	57,716	49,198	57,181	60,750	61,421	73,967	75,165	77,429
Budget Entries Processed	3,687	3,969	3,005	2,857	2,899	2,390	3,468	4,151	2,885	4,111
Public safety										
Claims Submitted	3,185	3,200	3,215	3,228	3,244	3,257	3,291	3,312	3,334	3,356
Personal Contacts (excl DSS)	8,800	9,200	9,494	9,925	10,322	10,714	10,757	10,799	10,842	10,884
Telephone Information	23,500	24,000	24,362	24,880	25,327	25,758	26,196	26,600	27,053	27,288
Medicaid Nursing Home Clients	50	50	50	50	53	53	51	52	54	53
Briefings on VA Benefits	2,450	2,500	2,551	2,603	5,697	6,037	4,629	3,458	4,267	3,582
HS quality assurance inquiries	675	700	726	753	1,527	1,539	1,542	1,558	1,564	1,570
Human Services - Senior Services										
Number seniors/participation levels	3,900	4,100	4,310	4,431	4,620	4,781	4,947	5,026	5,106	5,187
CSU Extension										
Printed brochures and SIAs	142,820	142,820	142,820	40,000	117,145	117,145	55,000	55,500	45,000	50,000
Phone, walk-in, individual	73,125	73,125	73,125	25,000	61,095	61,095	12,780	16,240	18,000	18,000
County Attorney - General Fund										
Board of Equalization	640	650	650	650	650	655	650	650	650	655
Contracts/Agreements (drafted or reviewed)	435	440	460	450	455	435	450	461	470	540
Litigation (for and against the county)	820	830	800	760	205	180	123	105	102	113
Liquor License matters	18	20	24	25	20	26	6	6	5	2
Notices of Claims reviewed	36	40	41	40	32	30	47	63	71	69
Ordinances (new)	1	1	1	1	2	-	5	4	1	1
Resolutions (drafted or reviewed)	180	185	190	210	200	240	145	150	155	150
Written legal opinions	95	110	120	150	185	200	215	243	270	290
Meetings/hearings attended	940	930	980	1,030	1,045	1,110	1,210	1,235	1,210	1,500
Safety and Risk Management										
Safety Training Seminars -- Attendance	-	-	-	-	11	4	4	6	3	4
Personal Safety & Awareness consultations	350	350	350	350	350	33	37	29	10	10
Wellness programs	25	25	23	27	63	85	100	97	119	137
Employee orientations	300	300	299	233	26	24	24	26	26	23
Safety training/meetings	-	-	-	13	11	61	70	78	118	50
Safety/wellness publications/website information	16	16	-	7	10	11	36	65	64	68
Risk management & insurance consultations	1,500	1,500	1,500	1,500	89	15	17	12	16	10
Clerk and Recorder										
Documents recorded	200,000	190,000	138,048	150,587	135,516	131,805	157,392	153,576	121,600	141,375
Documents processed	228,000	216,600	169,223	181,458	168,253	162,674	192,779	188,958	157,647	176,021
Meetings (agendas, minutes, etc.)	2,000	2,000	2,737	2,798	2,055	2,050	2,551	2,802	2,267	3,028
Vehicles Registered	452,598	459,387	484,033	487,456	495,418	498,573	508,616	515,108	529,595	545,363
Drivers Licenses Issued	45,450	39,440	38,306	31,918	51,833	59,722	76,959	67,922	68,396	80,977
Number of precincts	386	396	388	404	405	405	199	199	199	242
Ballot Combinations	35	80	87	26	60	44	44	27	65	31
Registered Voters	343,000	360,000	374,582	335,880	364,831	382,079	426,355	413,830	427,640	416,990
Jurisdictions for which elections are administered	170	180	261	265	268	271	271	271	273	273
Worker's Compensation Fund										
Workers' Compensation claims	378	395	262	204	162	160	163	151	186	173
Claims cost (\$)	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	986,356

(Continued)

Schedule 15 - Continued

Function/Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
County Treasurer										
Annual Tax Statements	238,495	245,295	272,965	244,740	243,846	243,389	244,236	243,389	245,309	235,276
Delinquent Tax Statements	13,288	13,600	14,116	16,424	15,103	15,538	14,952	12,782	13,409	12,263
Property Tax Payments Processed	380,000	390,000	405,206	448,415	406,865	407,756	407,559	407,492	409,710	410,328
Tax roll changes (abatements)	1,000	1,000	1,418	1,097	1,256	1,105	903	912	1,261	903
Non-property tax revenue transactions	28,500	29,000	25,213	22,807	23,059	19,655	35,442	35,834	34,453	39,761
Tax Liens Sold--manufactured housing	200	200	207	173	93	107	105	54	47	51
Tax Liens Sold--real estate	1,800	2,000	3,282	4,166	2,486	2,719	2,367	1,786	1,877	1,951
Tax Liens redeemed	2,100	2,100	2,145	3,137	4,023	3,102	2,848	2,785	2,452	2,153
Tax Deeds issued	20	20	12	10	20	53	26	39	18	20
Certificates of Taxes Due Reports	50,000	50,000	30,739	37,168	28,711	44,139	33,769	30,410	27,646	33,293
County warrants paid	33,500	33,500	25,083	18,433	17,549	12,750	12,965	13,159	13,213	12,642
County Assessor										
Abstracts provided to all taxing entities	200	227	258	260	265	265	269	273	275	277
Telephone calls handled	47,000	45,000	49,113	32,507	26,962	32,160	34,956	37,872	27,500	31,890
Maps produced for the public	1,400	2,095	700	300	255	110	274	109	174	171
Appeals heard by the assessor	951	8,000	2,150	9,496	1,892	4,752	887	1,853	775	3,969
Residences inventoried and measured	7,156	5,372	4,206	2,233	1,521	1,615	1,407	2,164	1,676	1,887
Property transfers logged	44,000	42,000	29,589	29,243	25,780	29,252	34,606	37,219	34,904	40,897
District Attorney										
Felony cases prosecuted	6,342	6,596	4,793	4,401	4,123	3,920	4,344	4,586	4,169	5,567
Traffic and misdemeanor cases prosecuted	31,040	32,188	32,543	29,596	27,980	25,786	23,575	22,705	24,876	25,831
Juvenile cases prosecuted	1,924	1,989	1,875	1,512	1,494	1,166	1,121	1,088	844	989
Sheriff's Office Detentions										
Average daily population - Metro & CJC	1,427	1,477	1,538	1,499	1,360	1,377	1,380	1,485	1,483	1,547
Initial inmate classifications	25,008	25,063	19,220	18,902	18,966	16,379	15,066	20,469	16,408	17,535
Total attendance, Inmate programs - CJC	54,000	55,000	43,981	54,273	59,577	60,786	45,298	31,009	38,416	41,849
Number of commitments	25,008	25,063	23,068	27,280	24,661	21,641	20,658	20,834	22,203	23,472
Number of releases	24,734	24,800	22,982	21,132	24,725	21,814	20,858	20,772	19,547	21,009
Number of prisoner transports	34,872	38,359	23,924	19,620	21,103	31,880	20,361	20,471	22,970	31,534
Department of Transportation										
Miles of road graveled	66	50	13	39	21	28	16	8	15	11
Miles of dust control applied	123	123	116	36	35	108	100	66	6	78
Miles of surface treatment applied	-	19	30	32	34	32	54	51	76	26
Drainage crosspans constructed	28	31	35	21	19	20	24	24	30	26
Feet of curb, gutter or sidewalks	28,459	9,500	35,411	16,305	26,553	18,056	27,000	19,902	25,909	38,251
Miles of road paved	19	15	23	39	43	27	21	21	15	78
Paved roads (miles)	930	921	995	1,024	1,038	1,043	1,070	1,073	1,081	1,073
Gravel roads (miles)	1,073	1,077	1,067	1,051	1,051	1,049	1,044	1,045	1,049	1,045
Self Insurance Fund										
Lawsuits/notice of claims	25	25	38	23	9	23	47	76	65	97
Litigations cost (\$)	253,800	200,000	100,000	300,890	38,213	36,607	78,533	89,588	102,327	194,832
Property claims	105	90	41	36	47	53	88	43	52	59
Cost (\$)	250,000	200,000	69,000	170,449	98,860	139,352	272,795	89,216	200,712	151,248
Liability claims	105	125	104	106	68	52	39	39	42	38
Cost (\$)	253,800	250,000	43,813	83,185	96,678	58,109	376,721	750,157	82,377	333,822
Solid Waste Management Fund										
Household chemical waste programs	2	4	1	1	1	1	1	12	15	18
Yard waste collection programs/days	52	52	57	52	52	51	52	352	351	88
Black Forest wildfire mitigation mulch programs	49	49	88	85	85	85	134	148	134	157
Economic Development										
Businesses certified (Enterprise Zone)	318	350	331	348	287	294	415	231	226	246
Contributions to Zone projects	1,061	1,110	1,538	1,548	1,635	2,084	2,192	2,352	2,637	3,003
Enterprise Zone Projects	36	40	52	49	50	52	47	49	53	60
Active affordable housing programs/projects	125	129	137	139	141	144	145	127	125	123
Community Development Block Grant projects	-	-	-	17	19	14	17	21	15	16
Human Resources										
Applications processed	14,918	15,500	13,128	15,218	12,061	13,463	17,174	20,979	22,327	27,195
Employee recognition awards	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	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Sheriff										
Patrol units and other vehicles	226	210	215	208	198	200	316	344	345	342
Department of Transportation										
Paved roads (miles)	930	921	995	1,024	1,038	1,043	1,070	1,073	1,081	1,112
Gravel roads (miles)	1,073	1,077	1,067	1,051	1,051	1,049	1,044	1,045	1,049	1,050
Miles of road graveled	66	50	13	39	21	28	16	8	21	7
Drainage crosspans constructed	28	31	35	21	19	20	24	24	30	26
Feet of curb, gutter or sidewalks	28,459	9,500	35,411	16,305	26,553	18,056	27,000	37,572	49,852	38,730
Parks										
Acres of Regional Parks, Recreation and conservation lands	5,900	6,900	7,100	7,044	7,044	6,585	6,585	6,585	7,900	7,900
Miles of Regional, Park & Nature Trails	87	93	85	92	92	101	101	101	102	107
County Office Sites (landscape maintenance)	11	11	8	21	8	9	9	11	11	11
Facilities										
Number of buildings maintained	118	120	126	126	128	132	132	130	130	134
Square feet total maintained	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	3,134,227
County Fairgrounds										
Buildings	18	18	18	18	18	22	22	22	26	25
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