

**COMPREHENSIVE
ANNUAL
FINANCIAL REPORT**

Boulder County, Colorado

For The Year Ended December 31, 1993

**ADMINISTRATIVE SERVICES DEPARTMENT
Arlen Stokes, Director**

**Produced by:
Finance Division
Virginia Aragon, Manager**

BOULDER COUNTY, COLORADO
Comprehensive Annual Financial Report
For the Fiscal Year Ended December 31, 1993

TABLE OF CONTENTS

INTRODUCTORY SECTION

Letter of Transmittal	i - xiii
GFOA Certificate of Achievement	xiv
Organizational Chart	xv
List of Principal Officials	xvi

FINANCIAL SECTION

Independent Auditors' Report	1
General Purpose Financial Statements:	
Combined Balance Sheet - All Fund Types, Accounting Groups, and Discretely Presented Component Unit	4
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types, Component Unit and Expendable Trust Funds	8
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget (GAAP Basis) and Actual - General Fund, Special Revenue Funds, Capital Projects Funds and Component Unit	10
Statement of Revenues, Expenses and Changes in Fund Balance - Pension Trust Fund	12
Notes to Financial Statements	13

Supplemental Information

General Fund:	
Comparative Balance Sheets	31
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual	32
Special Revenue Funds:	
Combining Balance Sheet	36
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	38
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Budget (GAAP Basis) and Actual	40
Statements of Revenues, Expenditures and Changes in Fund Balances - Budget (GAAP Basis) and Actual:	
Road and Bridge Fund	42
Social Services Fund	44

BOULDER COUNTY, COLORADO
Comprehensive Annual Financial Report

TABLE OF CONTENTS (Continued)

FINANCIAL SECTION (Continued)

Solid Waste Fund	46
Developmental Disabilities Fund	47
Comparative Statements of Revenues, Expenditures and Changes in Fund Balance - Grants Fund	
	48
Statements of Revenues, Expenditures and Changes in Fund Balances - Budget (GAAP Basis) and Actual:	
Retirement Fund	50
Conservation Trust Fund	51
Capital Projects Funds:	
Combining Balance Sheet	53
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	54
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Budget (GAAP Basis) and Actual	56
Statements of Revenues, Expenditures and Changes in Fund Balances, - Budget (GAAP Basis) and Actual:	
Capital Projects Fund	58
Capital Improvements Trust Fund	60
Component Unit:	
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP) Basis and Actual:	
Health Department Fund	63
Fiduciary Funds:	
Combining Balance Sheet	65
Statement of Changes in Assets and Liabilities - Agency Fund	66
Statement of Changes in Assets and Liabilities - Public Trustee Fund	67
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget (GAAP Basis) and Actual - Self-Insurance Fund	68
Statement of Changes in Net Assets Available for Plan Benefits - Budget (GAAP Basis) and Actual - Pension Trust Fund	69

BOULDER COUNTY, COLORADO
Comprehensive Annual Financial Report

TABLE OF CONTENTS (Continued)

FINANCIAL SECTION (Continued)

General and Component Unit Fixed Assets:	
Schedule of General and Component Unit Fixed Assets by Source	71
Schedule of General and Component Unit Fixed Assets by Function and Activity	72
Schedule of Changes in General and Component Unit Fixed Assets by Function and Activity	73
Road and Bridge Information:	
Appendix A - County's Annual Schedule of Revenues and Expenditures for Roads, Bridges and Streets	74
1993 Payments to Cities from County Road and Bridge Fund	77

STATISTICAL SECTION (Unaudited)

General History	
Table #1 - General Governmental Expenditures by Function - Last Ten Fiscal Years	80
Table #2 - Ratio Composition of General Governmental Expenditures by Function - Last Ten Fiscal Years	82
Table #3 - General Governmental Revenues by Source - Last Ten Fiscal Years	84
Table #4 - Ratio Composition of General Governmental Revenues by Source - Last Ten Fiscal Years	86
Table #5 - General Governmental Tax Revenues by Source - Last Ten Fiscal Years	88
Assessments and Taxes	
Table #6 - Property Tax Levies and Collections - Last Ten Fiscal Years	89
Table #7 - Assessed and Estimated Actual Value of Property - Last Ten Assessed Years	90
Table #8 - Property Tax Rates - Direct and Overlapping Governments - Last Ten Assessed/Collected Years	92
Table #9 - Property Tax Rates - County Levy Detailed by Fund - Last Ten Assessed/Collected Years	94

BOULDER COUNTY, COLORADO
Comprehensive Annual Financial Report

TABLE OF CONTENTS (Continued)

STATISTICAL SECTION (Continued)

Long-Term Debt	
Table #10 - Computation of Legal Debt Margin . . .	95
Table #11 - Computation of Direct and Overlapping Bonded Debt - General Obligation Bonds . . .	96
Table #12 - Revenue Bond Coverage - Last Ten Fiscal Years	97
Miscellaneous	
Table #13 - Principal Taxpayers	98
Table #14 - Demographic Statistics - Last Ten Fiscal Years	99
Table #15 - Salaries of Principal Officials . . .	101
Table #16 - Assessed Property Value, New Construction and Bank Deposits - Last Ten Fiscal Years	102
Table #17 - Miscellaneous Statistics	104
Map of Boulder County	106

SINGLE AUDIT

Independent Auditors' Report on the Schedule of Federal Financial Assistance	107
Schedule of Federal Financial Assistance	108
Independent Auditors' Compliance Report Based on an Audit of the General Purpose Financial Statements	112
Independent Auditors' Report on Compliance with Specific Requirements Applicable to Major Federal Financial Assistance Programs	113
Independent Auditors' Report on Compliance With Specific Requirements Applicable to Nonmajor Federal Financial Assistance Program Transactions	114
Independent Auditors' Report on Compliance With General Requirements Applicable to Federal Financial Assistance	115
Independent Auditors' Report on the Internal Control Structure Based on the Audit of the General Purpose Financial Statements	117
Independent Auditors' Report on the Internal Control Structure Used in Administering Federal Financial Assistance	119



Administrative Services Department Finance Division

2045 13th Street • Boulder, Colorado 80302 • (303) 441-3505

April 1, 1994

Board of County Commissioners
Citizens of Boulder County

I am pleased to submit to you the Comprehensive Annual Financial Report of Boulder County, Colorado, for the year ended December 31, 1993. This report was prepared by the County's Finance Department and responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the County. To the best of my knowledge and belief, the data as presented are accurate in all material respects and are reported in a manner designed to set forth fairly the financial position and results of operations of the various funds and account groups of the County. All disclosures necessary to enable the reader to gain an understanding of the County's financial activity have been included.

This report includes all funds and account groups of the County. Boulder County provides the full range of services contemplated by statute; general government functions, public protection and safety, health, social services, parks and open space, public improvements, road and bridge operations, planning and zoning.

The report also includes the following legal entities, organizations and activities for which the County exercises oversight responsibility: The District Attorney, 20th Judicial District, including funds seized under C.R.S.16-13-300 (Abatement of Public Nuisance Law) and C.R.S. 16-13-501 to 511 (Colorado Contraband Forfeiture Act), The Boulder County Health Department, the Boulder County Retirement Savings Trust, the Boulder County Employment and Training Center, the Public Trustee and the Jail Complex Fund.

The School Districts RE1 and RE2, the Boulder County Housing Authority, the Boulder Regional Emergency Telephone Service Authority (E-9-1-1), the Boulder Mental Health Center, and other entities which may share the title "Boulder County" do not meet the established criteria for inclusion in the reporting entity, and accordingly are excluded from this report. Also excluded from this report because they do not meet established criteria for inclusion

are the Victim's Compensation and Victim's Assistance Funds (C.R.S. 24-4.1-100.1).

This report is presented in four main sections:

*The Introductory Section includes this transmittal letter, a copy of the Certificate of Achievement for Excellence in Financial Reporting for the year ended December 31, 1992, Boulder County's organization chart, and a list of principal officials.

*The Financial Section includes the general purpose financial statements and the combining and individual fund and account group financial statements and schedules, as well as the auditors' opinion on the financial statements and schedules.

*The Statistical Section includes selected financial and demographic information, generally presented on a multi-year basis.

*The Single Audit Section includes the schedules and audited statements required by the Single Audit Act of 1984 and U.S. Office of Management and Budget Circular A-128, Audits of State and Local Governments. Reports included are the schedule of federal financial assistance, auditor's findings and recommendations, internal control structure and compliance with applicable laws and regulations.

ECONOMIC CONDITION AND OUTLOOK

Boulder County's boundaries extend from the continental divide on the west to the farm and ranch lands on the plains to the east. The County's geographical diversity is mirrored in its economy which ranges from agriculture to high technology industries.

Colorado's economy in 1993 was ranked number one in the nation, based on a study by Kemper Securities. The study used the following indicators: employment growth, home sales, mortgage delinquencies, mortgage foreclosures and changes in the unemployment rate. For the second year in a row, Colorado was also the third fastest growing state in the nation, with about one third of the net immigrants coming from California. Researchers believe the growth boom is fueled by the availability of jobs, and the relatively low unemployment rate. Much of the job growth has come from construction; although it accounts for about 4 percent of the workforce, construction was responsible for 25 percent of the job gains. Major projects are Denver International Airport, Denver's baseball park, light rail project and new library, and the federal prison complex in Florence.

Boulder County's economy and growth rates for 1993 closely match those of the State. This is not surprising, given the County's

proximity to the Denver Metro area and that it offers new residents and businesses a highly educated work force, the University of Colorado and an environment which includes mountains, thousands of acres of open space, parks, bike paths and other amenities. Boulder County's employment rose by 5.6 percent in 1993. That increase, coupled with its 4.5 percent unemployment rate made it the best ranked metropolitan statistical area in the state according to the Office of State Planning and Budgeting.

Building permits in Boulder County are up 19 percent over 1992, and have more than doubled compared to 1991. This rate of growth may slow as more and more cities in the County follow Boulder's lead and begin placing some limits on growth.

MAJOR INITIATIVES

For the year: In 1993, the County focused its attention on the following areas: Addressing the impacts of growth, regional and countywide collaboration on issues and human services integration and collaboration. Additionally, the County continued to assess the impacts of Amendment One, the tax limitation measure passed by voters in 1992, and created a general improvement district for the Gunbarrel area.

****Growth:** This was identified as the single most important issue by a large number of county residents and the County developed a number of new initiatives which will begin to address growth impacts. In May, the Land Use staff was directed to begin what was called a Mountain Planning Enterprise which will update the mountain element of the Comprehensive Plan. It is intended to assist with ecosystem management and to identify the carrying capacity of mountain land. The Board of Commissioners approved interim site plan review regulations for new mountain development as well. These regulations will be in effect until the Mountain Planning Enterprise is finished. Finally, the County enacted a development impact fee for the Niwot area schools which is collected each time a building permit is issued for the area.

****Regional Collaboration on Issues:** After nearly two years of work, the Open Space Task Force, which consists of forty five members from all areas of the County, recommended that a quarter cent open space sales tax proposal be placed before the voters. The ballot issue was passed in November, 1993. Another important successful, cooperative project is the newly established Boulder Valley Rural Preservation Zone, adopted jointly by the County and Boulder. It was the culmination of three and one half years of work spent determining what lands in the Boulder Valley were suitable for development and what lands should have their rural characteristics preserved. 38,000 acres in the Boulder Valley are now designated as a Rural Preservation Zone in the Comprehensive Plan. Other cooperative work occurred within the framework of the Solid Waste Task Force and the Transportation Coalition.

****Human Services Integration:** The County's commitment to human services was demonstrated through a number of projects in 1993. A building in Lafayette was purchased and remodelled for the use of twenty one agencies who will provide services to people in Lafayette and surrounding areas. The Woodlands Housing Complex in Boulder was completed with funding from twenty public and private sources. Thirty five single parent families will live here, while receiving training, day care and other services designed to make them self supporting. Casa de la Esperanza, a family farmworker housing complex in Longmont, was completed through the efforts of the Boulder and Longmont Housing Authorities.

****Amendment One Issues:** Prior to the election in November, 1993, several persons filed a suit against the County which challenged the wording of the open space sales tax ballot issue. This lawsuit prevented the County from issuing bonds immediately after the successful election, as it had intended to do. The lawsuit is expected to be resolved by the Courts in 1994, and until it is, the County is trying to find other ways to preserve critical parcels of open space. Also put on hold by the same lawsuit is the issuance of bonds for road projects and open space acquisitions in the Gunbarrel area.

Amendment One requirements, including the lengthy election notice mailed to all voters, added \$153,000 dollars to the County's costs for the 1993 elections.

Amendment One Compliance: In 1993, Boulder County was within the property tax, spending and revenue limits specified by the Amendment.

On September 2, 1993, the Board of Commissioners adopted Resolution #93-175 which created and organized the Boulder County Gunbarrel General Improvement District, after being petitioned to do so by a majority of the electors of the District who own taxable real or personal property in the District. The purposes of the District are to provide for the acquisition, construction and installation of open space areas and public parks, and grading, paving, draining or otherwise improving the whole or any part of any street or alley within the District. Also on September 2, 1993, the Board of Directors of the District (The Board of Commissioners) called a special election to be held on November 2, 1993, to address the issues of whether District debt should be increased and whether District taxes should be increased. The election was successful in both instances.

It had been planned that bonds would be issued if the election were successful, but the lawsuit filed against the County related to its open space bonds also prevented bonds for the Gunbarrel District from being issued. If the County prevails in the suit, a mill levy will be certified for collection in 1995.

For the Future: Several multi-year tasks of major importance to the County were begun in 1993, or earlier, and will continue into 1994:

** Work on the Mountain Planning Enterprise, a study which will update the mountain element of the Comprehensive Plan, is expected to be completed in the first quarter of 1995. The technical research, the extensive mapping that is being done to show existing private lands in the mountains, and a survey of mountain residents will occur in 1994.

** The Solid Waste Task force continued its work in 1993. It's goal is to develop a county-wide plan for solid waste management which will divert 50 percent of the solid waste from landfills. A contract for a feasibility study was awarded in December, and a draft should be ready for review by March, 1994.

** When the lawsuit related to the County's ability to issue bonds for the purchase of open space is settled, work will immediately begin on the acquisition of key parcels. The Open Space Task Force identified critical areas like community buffers, wildlife areas, greenways and other corridors. The County will consult with its cities and towns about open space priorities, and has agreed that it will not purchase open space within community service areas.

Department Focus: The Boulder County Community Services Department was created in 1986. Community Services is the umbrella department for six major divisions and several other programs and grants, all serving Boulder County citizens from locations throughout the County. The Department recently coordinated the purchase of a building in Lafayette which will house twenty human service agencies.

There are approximately 200 employees in this department, serving youth, elderly, disabled and minority citizens through human service programs. The Department provides local alternatives for the justice system and works closely with other County human service programs and the schools. Recently, the Department has focused on services to children, helping to alleviate jail overcrowding, assisting in community problem solving, and providing training and assistance to the disadvantaged, while promoting self sufficiency.

Some of the divisions, such as Employment and Training, Head Start, Community Action Programs and a violence prevention education program (INVEST) receive most of their funding from federal sources. Community Corrections, Veterans Services and the Child Protection Review Team, Project Self Sufficiency and the Domestic Abuse Project are primarily County funded. Housing and Aging Services work with a combination of County, State and Federal dollars. In addition, Community Corrections is the administrative

arm overseeing State funding provided for halfway house placements for County residents and for youth served in an intensive youth supervision program (BEST).

The Community Services Department is the supervising agency for a federally funded five-year grant designed to promote community resiliency to drug and alcohol abuse--the Boulder County Prevention Connection.

HIGHLIGHTS OF DIVISION CONTRIBUTIONS AND PROGRAM STATISTICS:

AGING SERVICES:

- Contracts for legal services, health care, transportation, and family assistance for approximately 4,500 older residents.
- Recently expanded mountain-area and rural plains outreach to the elderly.
- Provides multi-cultural programs and outreach for the County's elderly population.
- Is initiating a Service Exchange for elders, an Elder care Volunteer Program, and Elder Abuse Prevention Training.

CHILD PROTECTION REVIEW TEAMS:

- Three teams are made up of representatives from a variety of community agencies and the lay community, providing an independent review and recommendations on all Social Services Department cases pertaining to child abuse or neglect. Each case is reviewed for appropriate actions based on the Colorado Children's Code.
- Reviews almost 2,000 cases annually

COMMUNITY ACTION PROGRAMS (CAP):

- CAP is an advocacy organization committed to the development of self sufficiency of low income people in Boulder County; they do not provide direct service.
- Recently organized youth programs in Lafayette and Nederland.
- Coordinates the Multi-cultural Awards Banquet which honors Boulder County people of color who have made special contributions.
- Provides leadership training programs.

COMMUNITY CORRECTIONS:

- Placed over 4,000 youth and adults in community service last year.
- Oversees Boulder County Juvenile Center, a short term secure lodging center for Boulder County youth.
- In 1993, provided 4,688 bonding interviews at the jail.
- In 1993, the Justice System Volunteer Program placed 162 volunteers in the justice system, who provided 18,323 hours of service.
- Safeguard, a law related education program, serves approximately 35,000 youth a year.
- Domestic Abuse Prevention Program works with justice, law enforcement agencies and human service agencies to reduce the number of deaths and injuries from domestic violence.

BOULDER COUNTY EMPLOYMENT AND TRAINING:

- In-house vocational assessments have been provided for 131 clients and 1,000 vocational students since July, 1993.
- 200 participants have been enrolled in the Learning Lab for computer literacy since July, 1993.
- During the same time period, 229 participants have been enrolled in training programs in local community colleges.
- Work experience, on-the-job training and job search activities have been made available to numerous clients--the Job Search activity has enrolled 138 since July, and Food Stamp Job Search has worked with 666 clients between July, 1993 and February, 1994.
- Veterans Services served 6,000 veterans last year, to provide employment and training assistance and other veterans benefits.

HEAD START:

- Served 138 low income, handicapped, multi-cultural children in sites in Boulder and Lafayette by providing the following: bilingual classrooms, transportation, dental/health screenings, parent support services and involvement opportunities, nutritional awareness and services for special needs children.
- Opened a new classroom at the recently completed 35-apartment complex for single-parent families.
- Directs a three-class pre-school program at a Lafayette primary school.

HOUSING AUTHORITY:

- Oversees 325 family and senior housing units.
- Provides a dormitory for 48 single farm laborers.
- Provides rental assistance to qualified participants in 467 existing privately owned rental units throughout the County.
- Provides housing counseling, energy conservation and heating improvements for low-income households
- The Project Self Sufficiency program coordinates services and housing for more than 200 single parents and their families.
- Worked with the City of Boulder Housing Authority to provide new housing in Boulder (Woodlands) for low income single parents.

FINANCIAL INFORMATION

Management of the County is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the County are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

The County implemented GASB Statement No. 16 in 1993. The current portion of the liability for vacation, sick leave and compensating time is recorded in the governmental funds and the remainder is recorded in the General Long-Term Debt Account Group. Comparative financial information for 1992 has been restated to reflect the adoption of GASB Statement No. 16. The effect of the restatement on 1993 beginning fund balances is shown in the Notes to the Financial Statements on page 23. The component unit of the County, the Boulder County Health Department, did not early adopt GASB Statement No. 16. The Boulder County Health Department will adopt the statement in 1994.

Single Audit: As a recipient of federal and state financial assistance, the County is responsible for ensuring that an adequate internal control structure is in place to guarantee compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management and the County's external auditors.

As a part of the County' single audit, described earlier, tests are made to determine the adequacy of the internal control structure, including that portion related to federal financial assistance programs, as well as to determine that the County has complied with applicable laws and regulations. The results of the County's single audit for the fiscal year ended December 31, 1993, provided no instances of material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

Budgeting controls: The County maintains budgetary controls to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board of Commissioners. Activities of the general fund, special revenue and capital projects funds are included in the annual appropriated budget. The level of budgetary control, (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function and activity within the general fund, and is established at the fund level for the special revenue funds and the capital projects fund. Additional budgetary control is maintained through the encumbrance of amounts for purchases and other contractual commitments and by the release of purchase orders to vendors. Encumbered amounts lapse at December 31 and generally are reappropriated as part of the following year's budget.

General Government Functions: The following schedule presents a summary of general fund, special revenue funds, capital projects fund, expendable trust fund, and component unit revenues for the fiscal year ended December 31, 1993, and the amount and percentage of increases and decreases in relation to prior year revenues.

Revenues	Amount	Percent of total Revenues	Increase (decrease) from 1992	Percent of Increase (Decrease)
Taxes	51,052,007	52.5%	2,423,908	5.0%
Intergovernmental	29,460,910	30.3%	2,706,172	10.1%
Charges for Services	6,944,803	7.1%	713,719	11.5%
Miscellaneous	6,451,819	6.7%	180,423	2.9%
Interest on Investments	1,193,630	1.2%	(333,774)	(21.9%)
Licenses/Permits	1,989,958	2.0%	(1,727,385)	(46.5%)
Fines and Forfeitures	146,319	.2%	41,383	39.4%
Total Revenues	97,239,446	100.0%	4,004,446	4.3%
Other Financing Sources	0	n/a	0	n/a
Total-Revenues and Other Financing Sources	97,239,446		4,004,446	4.3%

The most significant increase in actual continued revenue sources is in the category called Intergovernmental. It was the result of a combination of increased funding in the Road Fund, Social Services and in the Capital Expenditure Fund. The increase in the Road Fund and the Capital Expenditure Fund may not be ongoing.

The second largest actual revenue increase is in the category called Taxes. Tax revenues are a combination of two distinct resources; property taxes and specific ownership taxes. Even though there was an increase in property taxes, the County remained under the limits established by State statutes, as it has been for a number of years.

The income from interest on investments is down from the prior year due to the continuing decline in interest rates. The decline in revenue in the category Licenses and Permits was the result of the County having booked development permit fees in the amount of 1.6 million for the first time in 1992. In 1993, only the difference between the 1992 and 1993 totals was booked.

The following schedule presents a summary of general fund, special revenue funds, capital projects fund, expendable trust fund, and component unit expenditures for the fiscal year ended December 31, 1993, and the percentage of increases and decreases in relation to prior year amounts.

Expenditures	Amount	Percent of total Exp.	Increase (decrease) from 1992	Percent of Increase (Decrease)
Current				
General Government	27,135,716	29.2%	717,501	2.7%
Social Services	21,556,240	23.2%	1,433,789	7.1%
Public Safety	10,284,240	11.1%	381,863	3.9%
Roads and Bridges	8,706,973	9.4%	548,884	6.7%
Auxiliary Services	9,986,196	10.8%	(201,401)	(2.0%)
Health	6,657,423	7.2%	(257,144)	(4.0%)
Judicial	4,406,004	4.7%	212,010	5.0%
Capital Projects	1,721,095	1.9%	(567,558)	(25.0%)
Debt Service: Principal	1,810,117	1.9%	105,739	6.2%
Interest	597,762	.6%	(56,361)	(8.6%)
Total Expenditures	92,861,766	100.00%	2,317,322	2.6%

In 1993, the category Social Services had the highest rate of increase. This was due to the addition of substantial dollars for the non-profit agencies, the addition of over \$500,000 to sustain programs where additional funding wasn't provided by the State, and because of a general increase in caseload. Some of the expenditure increase was offset by an increase in intergovernmental revenue.

Funding for Capital Projects was reduced because of the completion of the major remodeling at the Boulder County Justice Center. These dollars were redistributed to other functions. The category Roads and Bridges is up from the previous year because of dollars that were carried over from 1992 for projects that didn't get completed in that year.

General Fund Balance: The General Fund balance increased from 1992 to 1993. The increased balance reflects the Board's decision to retain an amount in fund balance sufficient to reduce the likelihood of its having to enter the short-term debt market to pay for current operating expenditures, and to provide funds which can be used, if necessary, to meet the increased emergency reserve requirements of the tax and revenue limitation amendment approved by the voters in November, 1992. The fund balance at the end of 1993 is the equivalent of 33.6 working days of expenditures. Please see Note 1K on page 22 of the Financial Section, for an explanation of the effect of the implementation of GASB Statement No. 16 on the 1992 fund balance.

Enterprise Operations: The County has no enterprise operations.

Pension Trust Fund Operations: Boulder County sponsors a 401K defined contribution plan called the Boulder County Retirement Savings Trust. It provides six investment options into which employees self direct their contributions and contributions made on their behalf by the County. At the beginning of 1993, the plan changed its vesting schedule from 10 years to 7 years. The net assets of the Plan increased from \$20,032,081 to \$24,707,532 during 1993. This amount is available and sufficient to meet all obligations of the plan.

Debt Administration; At December 31, 1993, the County had one debt issue outstanding, but it had no general obligation bonded indebtedness. Section 30-35-201, C.R.S, 1973, allows a debt ceiling of 3% of assessed valuation of a county. Boulder County, therefore, has a debt capacity of \$69,831,991, none of which has been used.

*Highway Users' Tax Fund Revenue Bonds, Series 1992, were issued by Boulder County in October, 1992. The outstanding total of \$1,000,000 will be paid with receipts from the Colorado Highway Users' Tax Fund.

*The Health Department is obligated under a lease purchase agreement for office equipment with net minimum lease payments remaining of \$11,024.

*The County has net minimum lease payments remaining on the Jail Certificates of Participation of \$7,128,960. Part of the mill levy certified for the Capital Expenditure Fund will provide the funding for payment of the certificates as they come due.

Cash Management: The County Treasurer is responsible for the collection, distribution and investment of all monies for the County funds, exclusive of the Boulder County Retirement Trust, Health Department funds and the Jail Complex Capital Projects Fund. It is the County's policy that all available funds be invested to the maximum extent possible and at the highest rates available at the time of the investment. Authorized investments are controlled by Colorado Statutes and include, but are not limited to the following: 1) U.S. Treasury securities, 2) U. S. agency securities, 3) Deposits in banks and savings and loans, 4) Repurchase agreements collateralized by authorized investments, and 5) Money market mutual funds.

Income on investments for 1993 was \$1,193,630, which is a reduction of \$333,774 compared to the income earned in 1992. Lower interest rates caused the decline in earnings. The average yield on investments managed by the Treasurer was 3.45% in 1993, compared to 3.85% in 1992. The County's 1993 investment performance ranks favorably when compared to average yield rates of 3.02% for 90 day U.S. Treasury bills.

Risk Management: The County maintains a limited self-insurance program. The program is made up of a self-funded medical and dental plan which began in 1983, a workers' compensation plan which began in 1990, and a property/casualty plan which began in 1985. The County assumes the risk for the first \$100,000 for each medical claim, the first \$300,000 for each worker's compensation occurrence, and \$150,000 for each property/casualty occurrence. Two exceptions are the crime policy with a \$10,000 deductible, and boiler and machinery which has a \$5,000 deductible. Third party insurance is purchased to protect the County above these amounts. The medical and dental plan is administered by a third party administrator, property and casualty is partially self-administered, and workers' compensation is fully self-administered. The primary source of funding for these programs is property taxes. Resources to meet potential claims are accumulated in the General Fund for the medical/dental plan and in the Self Insurance Fund for the other programs. Various risk control techniques, including employee accident prevention training, ergonomics training and a fitness education and training program have been implemented to minimize losses.

OTHER INFORMATION

Independent Audit: State statutes require an annual audit by independent certified public accountants. The accounting firm of Deloitte & Touche was selected by the County's Board of Commissioners. In addition to meeting the requirements set forth in state statutes, the audit also was designed to meet the requirements of the Federal Single Audit Act of 1984 and OMB Circular A-128. The auditors' report on the general purpose financial statements and combining and individual fund statements and schedules is included in the financial section of this report. The auditors' reports related specifically to the single audit are included in the Single Audit Section.

Awards: The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Boulder County for its comprehensive annual financial report for the fiscal year ended December 31, 1992. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such comprehensive annual financial report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. Boulder County has received a Certificate of Achievement for

the last three consecutive years (fiscal years ended 1990-1992). We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA.

Acknowledgements: I would like to express my appreciation to Faye Ashley, the accountant whose dedication and professionalism made the timely preparation of this report possible. In addition, I would also like to thank each staff member of the Finance Division and the other County personnel who made many contributions to this report.

Finally, appreciation is expressed for the support of the Board of County Commissioners and Arlen Stokes, Director of Administrative Services for Boulder County.

Respectfully,



Virginia J. Aragon
Finance Manager

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Boulder County,
Colorado

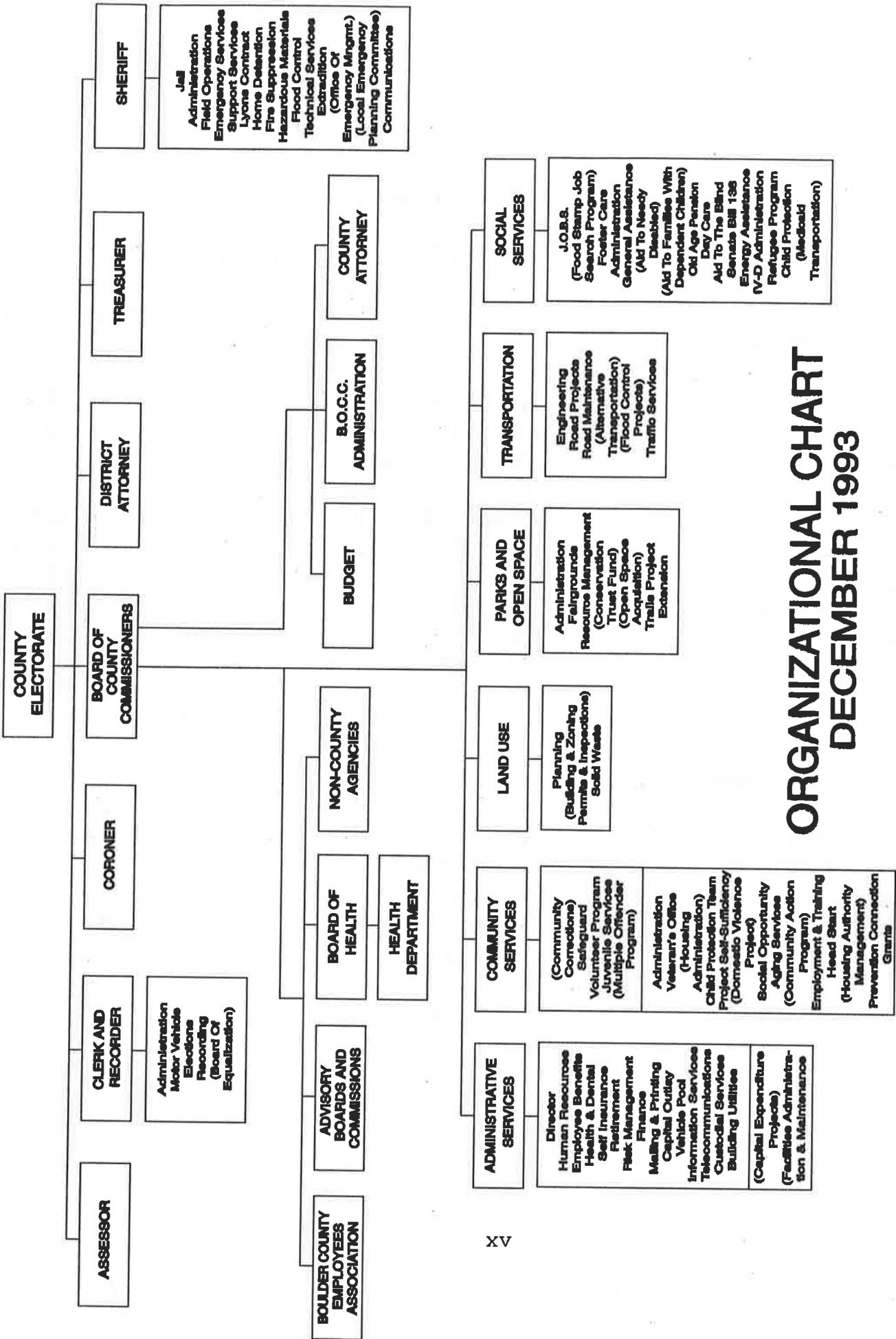
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 1992

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Arnold H. Haber
President

Jeffrey L. Essler
Executive Director



ORGANIZATIONAL CHART DECEMBER 1993

BOULDER COUNTY

LISTING OF PRINCIPAL OFFICIALS

Elected Officials		Current Term Expires
Commissioner	Homer Page, Chair	01/97
Commissioner	Ronald K. Stewart	01/97
Commissioner	Sandy Hume	01/95
Clerk & Recorder	Charlotte Houston	01/95
Treasurer	George Forsyth	01/95
Assessor	Terry L. Phillips	01/95
Sheriff	George Epp	01/95
District Attorney	Alex Hunter	01/97
Coroner	John Meyer	01/95
Surveyor	William Stengel	01/95

Appointed Department Directors

County Attorney	Lawrence Hoyt
Administrative Services	Arlen Stokes
Community Services	Barbara Gigone
Land Use	Graham Billingsley
Parks & Open Space	Carolyn Holmberg
Transportation	Larry Matel
Social Services	Christine Highnam



INDEPENDENT AUDITORS' REPORT

Board of County Commissioners
Boulder County, Colorado

We have audited the accompanying general purpose financial statements of Boulder County, Colorado (the County) as of December 31, 1993 and for the year then ended, listed in the foregoing table of contents. These general purpose financial statements are the responsibility of the County's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, such general purpose financial statements present fairly, in all material respects, the financial position of Boulder County, Colorado as of December 31, 1993, and the results of its operations for the year then ended in conformity with generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining, individual fund, and individual account group financial statements and schedules and the road and bridge information listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements. This additional information is the responsibility of the County's management. Such additional information has been subjected to the auditing procedures applied in our audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects when considered in relation to the general purpose financial statements taken as a whole.

As discussed in Note 1K to the general purpose financial statements, the County changed its method of accounting for vacation and sick leave benefits to conform with Statement of the Government Accounting Standards Board No. 16 and, retroactively, restated the beginning balance of its 1993 general purpose financial statements for the change. In addition, as discussed in Note 9 to the general purpose financial statements, the County changed its method of accounting for benefits payable.

Deloitte + Touche

April 1, 1994

THIS PAGE INTENTIONALLY LEFT BLANK

GENERAL PURPOSE FINANCIAL STATEMENTS

BOULDER COUNTY, COLORADO

COMBINED BALANCE SHEET ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNIT DECEMBER 31, 1993

ASSETS AND OTHER DEBITS

	Governmental Fund Types			Fiduciary Fund Type Trust and Agency
	General	Special Revenue	Capital Projects	
ASSETS:				
Equity in pooled cash and investments	\$ 9,346,751	\$ 6,719,312	\$ 1,088,498	\$ 5,076,888
Investments				24,466,537
Restricted cash	2,954,532		2,643,059	331,717
Property taxes receivable	34,201,315	11,444,141	3,828,508	145,391,446
Due from other governmental units				
Interest receivable	78,503			
County goods and services receivable	946,464	605,343	31,641	249,687
Due from other funds	393,266	1,941,325	153,966	460
Food stamp inventory		1,452,322		
Prepaid expenses	124,022	1,270		
Land, buildings and equipment				
OTHER DEBITS:				
Amount available for retirement of general long-term debt				
Amounts to be provided for payment of general long-term debt				
TOTAL	<u>\$48,044,853</u>	<u>\$22,163,713</u>	<u>\$ 7,745,672</u>	<u>\$ 175,516,735</u>

See notes to financial statements.

Account Groups		Totals (Memorandum Only) 1993 Primary Government	Component Unit Health Department	Reporting Entity	
				Totals (Memorandum Only) 1993	Totals (Memorandum Only) 1992 As Restated (Note 1K)
General Fixed Assets	General Long-Term Debt				
		\$ 22,231,449	\$ 114,387	\$ 22,345,836	\$ 19,153,607
		24,466,537	300,000	24,766,537	20,316,844
		5,929,308	7,759	5,937,067	6,095,080
		194,865,410		194,865,410	186,140,603
			418,454	418,454	449,204
		78,503	578	79,081	100,021
		1,833,135	73,413	1,906,548	2,131,559
		2,489,017		2,489,017	1,764,762
		1,452,322		1,452,322	2,581,074
		125,292	4,640	129,932	131,418
\$ 102,277,835		102,277,835	831,280	103,109,115	99,819,652
	\$ 2,553,059	2,553,059		2,553,059	2,635,405
	5,471,030	5,471,030	353,956	5,824,986	6,901,862
<u>\$ 102,277,835</u>	<u>\$ 8,024,089</u>	<u>\$363,772,897</u>	<u>\$ 2,104,467</u>	<u>\$ 365,877,364</u>	<u>\$348,221,091</u>

(Continued)

BOULDER COUNTY, COLORADO

**COMBINED BALANCE SHEET
ALL FUND TYPES, ACCOUNT GROUPS, AND
DISCRETELY PRESENTED COMPONENT UNIT
DECEMBER 31, 1993**

LIABILITIES, EQUITY AND OTHER CREDITS

	<u>Governmental Fund Types</u>			<u>Fiduciary Fund Type</u>
	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Trust and Agency</u>
LIABILITIES:				
Accounts payable	\$ 1,465,468	\$ 2,325,606	\$ 65,793	\$ 705,249
Undistributed taxes and other collections				3,169,492
Due to other funds	2,093,455	10,118	10,217	375,227
Due to federal government, food stamps		1,452,322		
Deferred revenues	34,201,315	10,826,775	3,828,508	932,982
Due to other governmental units		38,093		144,790,181
Capitalized lease obligations				
Accrued liabilities	2,056,025	477,719	25,593	
Bonds payable				
Other liabilities	<u>2,747,858</u>	<u>537,121</u>	<u>5,572</u>	<u>522</u>
Total liabilities	42,564,121	15,667,754	3,935,683	149,973,653
COMMITMENTS AND CONTINGENCIES (Note 10)				
EQUITY AND OTHER CREDITS:				
Investment in general fixed assets				
Fund balances:				
Reserved:				
Restricted trust	278,854			
Emergencies		1,461,637		
Prepaid expenses	124,022	1,270		
Employee retirement benefits				24,707,532
Insurance claims				792,719
General purposes	4,904,173	3,045,774	1,256,930	
Debt service			2,553,059	
Escrow fees	173,683	1,395,785		
Unreserved:				
Designated for subsequent year's expenditures		591,493		42,831
Undesignated				
Total equity and other credits	<u>5,480,732</u>	<u>6,495,959</u>	<u>3,809,989</u>	<u>25,543,082</u>
TOTAL	<u>\$48,044,853</u>	<u>\$22,163,713</u>	<u>\$ 7,745,672</u>	<u>\$ 175,516,735</u>

See notes to financial statements.

Account Groups		Totals (Memorandum Only) 1993	Component Unit Health Department	Reporting Entity	
				Totals (Memorandum Only) 1993	Totals (Memorandum Only) 1992 As Restated (Note 1K)
General Fixed Assets	General Long-Term Debt	\$ 4,562,116	\$ 72,006	\$ 4,634,122	\$ 6,682,104
		3,169,492		3,169,492	3,018,380
		2,489,017		2,489,017	1,764,762
		1,452,322		1,452,322	2,581,074
		49,789,580	98,520	49,888,100	47,045,858
		144,828,274		144,828,274	138,981,811
	\$ 6,400,000	6,400,000	11,024	6,411,024	8,221,141
	624,089	3,183,426	342,932	3,526,358	3,189,500
	1,000,000	1,000,000		1,000,000	1,000,000
		3,291,073	88,554	3,379,627	2,980,027
	8,024,089	220,165,300	613,036	220,778,336	215,464,657
\$ 102,277,835		102,277,835	831,280	103,109,115	99,819,652
		278,854		278,854	273,186
		1,461,637		1,461,637	962,076
		125,292	4,640	129,932	131,418
		24,707,532		24,707,532	20,032,081
		792,719		792,719	903,041
		9,206,877		9,206,877	3,488,219
		2,553,059		2,553,059	2,635,405
		1,569,468		1,569,468	1,602,862
		634,324	136,817	771,141	1,957,818
			518,694	518,694	950,676
102,277,835		143,607,597	1,491,431	145,099,028	132,756,434
<u>\$ 102,277,835</u>	<u>\$ 8,024,089</u>	<u>\$363,772,897</u>	<u>\$ 2,104,467</u>	<u>\$ 365,877,364</u>	<u>\$348,221,091</u>

(Concluded)

BOULDER COUNTY, COLORADO

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES ALL GOVERNMENTAL FUND TYPES, COMPONENT UNIT, AND EXPENDABLE TRUST FUNDS YEAR ENDED DECEMBER 31, 1993

	Governmental Fund Types			Fiduciary Fund Type	Totals (Memorandum Only) 1993	Component Unit	Reporting Entity				
	General	Special Revenue	Capital Projects				Expendable Trust	Primary Government	Health Department	Totals	Totals
										(Memorandum Only) 1993	(Memorandum Only) 1992
								As Restated (Note 1K)			
REVENUES:											
Taxes	\$ 34,186,851	\$ 12,745,660	\$ 3,130,094	\$ 989,402	\$ 51,052,007		\$ 51,052,007	\$ 48,628,099			
Licenses and permits	555,277	64,146			619,423	\$ 1,370,535	1,989,958	3,717,343			
Interest on investments	981,207	55,436	107,481	32,686	1,176,810	16,820	1,193,630	1,527,404			
Intergovernmental	1,357,576	25,300,127	262,656		26,920,359	2,540,551	29,460,910	26,754,738			
Charges for services	6,522,521	281,537		140,745	6,944,803		6,944,803	6,231,084			
Fines and forfeitures	146,319				146,319		146,319	104,936			
Miscellaneous	2,983,302	2,890,382	432,373	29,017	6,335,074	116,745	6,451,819	6,271,396			
Total revenues	46,733,053	41,337,288	3,932,604	1,191,850	93,194,795	4,044,651	97,239,446	93,235,000			
EXPENDITURES:											
Current:											
Auxiliary services	4,079,081	5,907,115			9,986,196		9,986,196	10,187,597			
General government	22,351,423	3,406,227		1,378,066	27,135,716		27,135,716	26,527,941			
Health services						6,657,423	6,657,423	6,598,441			
Judicial	4,406,004				4,406,004		4,406,004	4,193,994			
Public safety	10,284,240				10,284,240		10,284,240	9,902,377			
Social services		21,556,240			21,556,240		21,556,240	20,141,873			
Roads and bridges		8,706,973			8,706,973		8,706,973	8,170,247			
Capital outlay		167,872	1,553,223		1,721,095		1,721,095	2,290,080			
Debt service:											
Principal			1,800,000		1,800,000	10,117	1,810,117	1,704,378			
Interest			596,116		596,116	1,646	597,762	654,123			
Total expenditures	41,120,748	39,744,427	3,949,339	1,378,066	86,192,580	6,669,186	92,861,766	90,371,051			
Excess (deficiency) of revenues over expenditures	5,612,305	1,592,861	(16,735)	(186,216)	7,002,215	(2,624,535)	4,377,680	2,863,949			
Other financing sources (uses):											
Bond proceeds								959,825			
Operating transfers in	11,740	523,973	87,056		622,769	2,574,755	3,197,524	2,481,541			
Operating transfers out	(3,135,468)	(50,316)	(11,740)		(3,197,524)		(3,197,524)	(2,481,541)			
Total other financing sources (uses)	(3,123,728)	473,657	75,316		(2,574,755)	2,574,755		959,825			
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	2,488,577	2,066,518	58,581	(186,216)	4,427,460	(49,780)	4,377,680	3,823,774			
FUND BALANCES, BEGINNING OF YEAR (Note 1K)	2,992,155	4,429,441	3,751,408	1,021,766	12,194,770	709,931	12,904,701	11,828,572			
ADJUSTMENT (Note 1K)								(2,730,641)			
DECREASE IN RESERVE FOR INVENTORY								(17,004)			
FUND BALANCES, END OF YEAR, AS RESTATED	\$ 5,480,732	\$ 6,495,959	\$ 3,809,989	\$ 835,550	\$ 16,622,230	\$ 660,151	\$ 17,282,381	\$ 12,904,701			

See notes to financial statements.

THIS PAGE INTENTIONALLY LEFT BLANK

BOULDER COUNTY, COLORADO

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL - GENERAL FUND, SPECIAL REVENUES FUNDS, CAPITAL PROJECTS FUNDS, AND COMPONENT UNIT YEAR ENDED DECEMBER 31, 1993

	General Fund			Special Revenue Funds			Capital Projects Funds		
	Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - (Favorable) (Unfavorable)
REVENUES:									
Taxes	\$ 34,014,228	\$ 34,186,851	\$ 172,623	\$ 12,560,544	\$ 12,746,099	\$ 185,555	\$ 3,095,056	\$ 3,130,094	\$ 35,038
Licenses and permits	443,350	555,277	111,927	42,000	64,146	22,146			
Interest on investments	1,200,000	981,207	(218,793)	65,000	55,436	(9,564)		18,291	18,291
Intergovernmental	1,051,102	1,357,576	306,474	18,186,985	20,077,977	1,890,992	26,500	262,656	236,156
Charges for services	5,668,714	6,522,521	853,807	190,000	281,537	91,537			
Fines and forfeitures	83,645	146,319	62,674						
Miscellaneous	<u>3,055,806</u>	<u>2,983,302</u>	<u>(72,504)</u>	<u>2,321,500</u>	<u>2,572,683</u>	<u>251,183</u>	<u>650,005</u>	<u>432,373</u>	<u>(217,632)</u>
Total revenues	45,516,845	46,733,053	1,216,208	33,366,029	35,797,878	2,431,849	3,771,561	3,843,414	71,853
EXPENDITURES:									
Current:									
Auxiliary services	4,661,511	4,079,081	582,430	537,824	363,593	174,231			
General government	25,629,053	22,351,423	3,277,630	3,484,823	3,406,227	78,596			
Health services									
Judicial	4,415,763	4,406,004	9,759						
Public safety	10,288,367	10,284,240	4,127						
Social services				21,890,867	21,556,240	334,627			
Roads and bridges				10,844,605	8,706,973	2,137,632			
Capital outlay				258,144	167,872	90,272	2,650,246	1,553,223	1,097,023
Debt service:									
Principal							1,800,000	1,800,000	
Interest							<u>514,580</u>	<u>514,580</u>	
Total expenditures	<u>44,994,694</u>	<u>41,120,748</u>	<u>3,873,946</u>	<u>37,016,263</u>	<u>34,200,905</u>	<u>2,815,358</u>	<u>4,964,826</u>	<u>3,867,803</u>	<u>1,097,023</u>
Excess (deficiency) of revenues over expenditures	522,151	5,612,305	5,090,154	(3,650,234)	1,596,973	5,247,207	(1,193,265)	(24,389)	1,168,876
Other financing sources (uses):									
Bond proceeds									
Operating transfers in		11,740	11,740		20,300	20,300		87,056	87,056
Operating transfers out	<u>(2,574,760)</u>	<u>(3,135,468)</u>	<u>(560,708)</u>		<u>(50,316)</u>	<u>(50,316)</u>		<u>(11,740)</u>	<u>(11,740)</u>
Total other financing sources (uses)	<u>(2,574,760)</u>	<u>(3,123,728)</u>	<u>(548,968)</u>		<u>(30,016)</u>	<u>(30,016)</u>		<u>75,316</u>	<u>75,316</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$ (2,052,609)</u>	2,488,577	<u>\$ 4,541,186</u>	<u>\$ (3,650,234)</u>	1,566,957	<u>\$ 5,217,191</u>	<u>\$(1,193,265)</u>	50,927	<u>\$ 1,244,192</u>
FUND BALANCES, BEGINNING OF YEAR		<u>2,992,155</u>			<u>3,467,365</u>			<u>1,206,003</u>	
FUND BALANCES, END OF YEAR		<u>\$ 5,480,732</u>			<u>\$ 5,034,322</u>			<u>\$ 1,256,930</u>	

See notes to financial statements.

Totals (Memorandum Only)			Component Unit			Totals (Memorandum Only)		
Primary Government			Health Department			Reporting Entity		
Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
\$49,669,828	\$ 50,063,044	\$ 393,216				\$ 49,669,828	\$ 50,063,044	\$ 393,216
485,350	619,423	134,073	\$ 1,386,587	\$ 1,370,535	\$ (16,052)	1,871,937	1,989,958	118,021
1,265,000	1,054,934	(210,066)	20,000	16,820	(3,180)	1,285,000	1,071,754	(213,246)
19,264,587	21,698,209	2,433,622	2,512,686	2,540,551	27,865	21,777,273	24,238,760	2,461,487
5,858,714	6,804,058	945,344				5,858,714	6,804,058	945,344
83,645	146,319	62,674				83,645	146,319	62,674
<u>6,027,311</u>	<u>5,988,358</u>	<u>(38,953)</u>	<u>97,756</u>	<u>116,745</u>	<u>18,989</u>	<u>6,125,067</u>	<u>6,105,103</u>	<u>(19,964)</u>
82,654,435	86,374,345	3,719,910	4,017,029	4,044,651	27,622	86,671,464	90,418,996	3,747,532
5,199,335	4,442,674	756,661				5,199,335	4,442,674	756,661
29,113,876	25,757,650	3,356,226	6,774,467	6,657,423	117,044	29,113,876	25,757,650	3,356,226
4,415,763	4,406,004	9,759				6,774,467	6,657,423	117,044
10,288,367	10,284,240	4,127				4,415,763	4,406,004	9,759
21,890,867	21,556,240	334,627				10,288,367	10,284,240	4,127
10,844,605	8,706,973	2,137,632				21,890,867	21,556,240	334,627
2,908,390	1,721,095	1,187,295				10,844,605	8,706,973	2,137,632
						2,908,390	1,721,095	1,187,295
1,800,000	1,800,000		10,117	10,117		1,810,117	1,810,117	
<u>514,580</u>	<u>514,580</u>		<u>1,646</u>	<u>1,646</u>		<u>516,226</u>	<u>516,226</u>	
<u>86,975,783</u>	<u>79,189,456</u>	<u>7,786,327</u>	<u>6,786,230</u>	<u>6,669,186</u>	<u>117,044</u>	<u>93,762,013</u>	<u>85,858,642</u>	<u>7,903,371</u>
(4,321,348)	7,184,889	11,506,237	(2,769,201)	(2,624,535)	144,666	(7,090,549)	4,560,354	11,650,903
	119,096	119,096	2,574,760	2,574,755	(5)	2,574,760	2,693,851	119,091
<u>(2,574,760)</u>	<u>(3,197,524)</u>	<u>(622,764)</u>				<u>(2,574,760)</u>	<u>(3,197,524)</u>	<u>(622,764)</u>
<u>(2,574,760)</u>	<u>(3,078,428)</u>	<u>(503,668)</u>	<u>2,574,760</u>	<u>2,574,755</u>	<u>(5)</u>	<u>0</u>	<u>(503,673)</u>	<u>(503,673)</u>
<u>\$(6,896,108)</u>	4,106,461	<u>\$ 11,002,569</u>	<u>\$ (194,441)</u>	(49,780)	<u>\$ 144,661</u>	<u>\$ (7,090,549)</u>	<u>\$ 4,056,681</u>	<u>\$ 11,147,230</u>
	<u>7,665,523</u>			<u>709,931</u>			<u>8,375,454</u>	
	<u>\$ 11,771,984</u>			<u>\$ 660,151</u>			<u>\$ 12,432,135</u>	

BOULDER COUNTY, COLORADO

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE - PENSION TRUST FUND YEAR ENDED DECEMBER 31, 1993

REVENUES:	
Contributions	\$ 3,435,290
Investment income	<u>2,307,911</u>
Total revenues	5,743,201
EXPENSES:	
Benefit payments	1,311,049
Administrative expenses	<u>25,052</u>
Total expenses	<u>1,336,101</u>
NET INCOME BEFORE CUMULATIVE EFFECT OF A CHANGE IN ACCOUNTING PRINCIPLE	4,407,100
CUMULATIVE EFFECT OF A CHANGE IN ACCOUNTING PRINCIPLE (Note 9)	268,351
FUND BALANCE, BEGINNING OF YEAR	<u>20,032,081</u>
FUND BALANCE, END OF YEAR	<u>\$ 24,707,532</u>

See notes to financial statements.

BOULDER COUNTY, COLORADO

NOTES TO FINANCIAL STATEMENTS YEAR ENDED DECEMBER 31, 1993

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The County is a political subdivision organized under the statutes of the State of Colorado. The County is governed by a three-member Board of County Commissioners (the Board). Each commissioner is elected at-large by the voters of the County and must reside in the district for which he or she is elected. There are also seven other elected officials - assessor, clerk and recorder, coroner, sheriff, district attorney, treasurer and surveyor.

The County provides a wide range of services to its residents including public safety, highways and streets, parks and open space, health and social services, public improvements, planning, zoning and general administration. Water, sanitation, fire, utilities, schools, recreation and library services are provided to County residents by a variety of public and private entities, depending on property location.

- A. **Financial Reporting Entity** - The Governmental Accounting Standards Board (GASB) in its Statement No. 14 has specified the criteria to be used in defining the financial reporting entity for financial reporting purposes:

The financial reporting entity consists of the primary government and its component units.

A primary government is any state, general purpose local, or special-purpose government which meets the following criteria: a) it has a separately elected governing body; b) it is legally separate; and c) it is fiscally independent of other state and local governments. A primary government consists of all the organizations that make up its legal entity. All funds, organizations, institutions, agencies, departments, and offices that are not legally separate are for financial reporting purposes, part of the primary government.

Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. The primary government is financially accountable if it appoints a voting majority of the organization's governing body and it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. In general, the nature and significance of the component unit's relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

As required by generally accepted accounting principles, these financial statements present Boulder County (the primary government) and its component units. The component units included in the County's reporting entity are reported using the blended and the discretely presented methods. The blended method reports the financial data of the component unit as part of the primary government. The blended method is used when either of the following circumstances are present: 1) the component unit's

governing body is substantively the same as the governing body of the primary government; or 2) the component unit provides services entirely or almost entirely to the primary government. The component unit columns in the combined financial statements include the financial data of the County's other component unit. It is reported in a separate column to emphasize that it is legally separate from the County.

The County implemented GASB Statement No. 14 in 1993. Based on an extensive evaluation of all potential component units, there was no change in the entities included in the accompanying financial statements as a result of implementing GASB Statement No. 14.

The following component units are included in the accompanying financial statements:

Discrete Presentation

Boulder County Health Department - This is a quasi-municipal organization organized by authority of state statute and resolution of the County Commissioners. According to state statute, the Commissioners appoint the governing board. In addition, the County appropriates significant funds for the Department's operations.

Blended Presentation

Boulder County Retirement Savings Trust (Pension Trust Fund) - This is a trust fund established by agreement between the Board of County Commissioners and the Boulder County Board of Retirement for the purpose of providing retirement benefits for Boulder County employees.

Jail Complex Capital Projects Fund - This fund accumulates and reports activities associated with lease-financed construction of the Boulder County Jail Complex. Upon completion of the lease term, title to the complex will revert to the County.

Boulder County Employment Training Center - This is a county agency designated to administer the programs funded by the Jobs Training Partnership Act, a federal grants program. The operations of this agency are accounted for in the Grants Fund.

Boulder County Public Trustee - This is an agency fund organized by authority of state statute.

District Attorney, 20th Judicial District - The 20th Judicial District of the State of Colorado has the same geographic boundaries as Boulder County. The District Attorney has elected to be included in the Boulder County reporting entity, and the department is accounted for in the general fund. The District Attorney's budget is approved annually by the Board of County Commissioners.

The following entities are excluded from the accompanying financial statements:

Boulder Valley School District RE2, St. Vrain School District RE1, the Boulder County Housing Authority, the Boulder County Mental Health Center and the Boulder Regional Emergency Telephone Service Authority - These are independent public agencies organized under state law and serving overlapping

boundaries. The entities are governed by completely independent boards and there is no fiscal interdependency. Also excluded from this report are the Victim's Compensation and Victim's Assistance Funds.

Numerous other municipalities, school districts and special districts overlap the County's geographical boundaries, but are completely autonomous entities.

B. *Fund Accounting*

The accounts of the County are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report, into four generic fund types and two account groups, as follows:

(1) *Governmental fund types*

All governmental funds are accounted for on a spending (financial flow) measurement focus. Balance sheets for these funds generally include only current assets and current liabilities. Reported fund balances are considered a measure of available, spendable resources. The reserved fund balances represent amounts which are not available for general appropriation. Operating statements for these funds present a summary of available, spendable resources and expenditures for the period.

General Fund - The General Fund is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes.

Capital Projects Funds - Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

(2) *Fiduciary fund types*

Trust and Agency Funds - The Trust and Agency Funds are used to account for assets held by the County as an agent for individuals, other governments and other funds. These include the Agency Fund, the Public Trustee Fund and the Self-Insurance Fund (the last is an expendable trust fund). The Public Trustee Funds and the Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Expendable trust funds are accounted for in essentially the same manner as governmental funds.

The Boulder County Retirement Savings Trust (a Pension Trust Fund) is accounted for in a manner similar to private business enterprises, and is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of

this fund are included on the balance sheet. The intent of the County Commissioners is that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for public policy, management control, accountability, or other purposes.

(3) *Account groups*

Account groups are used to establish accounting control and accountability for the County's general fixed assets and general long-term debt. The two account groups are not "funds." They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations. The following are the County's account groups:

General Fixed Assets - This account group accounts for all fixed assets of the County.

General Long-Term Debt - This account group accounts for all long-term debt of the County.

C. *Basis of Accounting*

The modified accrual basis of accounting is used for all governmental and agency funds. Revenues are recognized in the accounting period in which they become available and measurable. Property taxes and grant revenues are the primary revenue sources subject to accrual. Property tax is reported as a receivable and deferred revenue when the levy is certified and as a revenue when due for collection in the subsequent year. An allowance for estimated uncollectible taxes has not been recorded since these amounts are not considered material to the financial statements. The County bills and collects its own property taxes and the taxes for various taxing agencies. Collections and remittance of taxes for the other taxing agencies are accounted for in the Agency Fund. Expenditures of governmental fund types are recorded when the related liability is incurred, with the exception of unmatured principal and interest on capitalized lease obligations.

The Pension Trust Fund is accounted for using the accrual basis of accounting. The revenues are recognized as earned and the expenses are recognized as incurred. Therefore, County contributions are recorded as revenues of the Pension Trust Fund as earned, and as an expenditure of the Retirement Fund, a Special Revenue Fund, as incurred. The County's contributions are funded primarily from property taxes.

D. *Cash and Investments*

(1) *Cash Deposits*

Colorado statutes require that local governments use eligible public depositories as defined by the Public Deposit Protection Act of 1989. Under the Act, the depository is required to pledge eligible collateral having a market value at all times equal to at least 102% of the aggregate public deposits held by the depository not insured by Federal Deposit Insurance Corporation. Eligible collateral as defined by the Act primarily includes obligations of, or guarantees by, the U.S. Government, the State of Colorado or any political sub-division thereof and obligations evidenced by notes secured by first lien mortgages or deeds of trust on real property.

At year end, the carrying amount of the County's deposits was \$7,473,803 and the bank balance was \$8,106,025, which are categorized below to give an indication of the level of risk assumed by the County:

- Category I: Includes amounts insured by the Federal Depository Insurance Corporation.
- Category II: Includes amounts covered by collateral held in the pledging institution's Trust Department in the name of the public deposit pool, as required by the Public Deposit Protection Act.
- Category III: Uninsured deposits.

(2) *Investments*

Investments are stated at cost which approximates market value. Accrued interest is separately stated on the balance sheet. The County maintains an investment pool that is available for use by all funds except the Health Department, the Jail Complex Capital Projects Fund, and the Retirement Savings Trust. Authorized investments are controlled by state statute and include, but are not limited to:

- U. S. Treasury securities
- U. S. agency securities
- Deposits in banks and savings and loans
- Repurchase agreements collateralized by authorized investments
- Money market mutual funds

In addition, the Retirement Savings Trust Fund is authorized to invest in various mutual funds in accordance with instructions of the covered employees.

These investments are categorized below to give an indication of the level of risk assumed by the County:

- Category I: Includes investments that are insured, registered, or held by the County or its agent in the County's name.
- Category II: Includes uninsured and unregistered investments, with securities held by the counter-party's Trust Department or agent in the County's name.
- Category III: Includes uninsured and unregistered investments, with securities held by the counter-party, or by its Trust Department or agent but not in the County's name.

Deposit and investment information as of December 31, 1993 is as follows:

Equity in pooled cash and investments	\$22,345,836
Investments	24,766,537
Restricted cash	<u>5,937,067</u>
	<u>\$53,049,440</u>

	Category			Carrying Value	Market Value
	I	II	III		
DEPOSITS:					
Pool	\$ 1,580,740	\$ 4,767,486		\$ 6,348,226	\$ 6,348,226
Jail Complex		81,997		81,997	81,997
Health Department	222,146	200,000		422,146	422,146
Retirement					
Savings Trust	10,863			10,863	10,863
Lohr-McIntosh					
Nature Trust	100,000	178,854		278,854	278,854
Public Trustee	<u>100,000</u>	<u>231,717</u>		<u>331,717</u>	<u>331,717</u>
Total deposits	2,013,749	5,460,054		7,473,803	7,473,803
INVESTMENTS:					
Jail Complex					
Treasuries		2,471,062		2,471,062	2,471,062
Retirement Savings					
Trust - Mutual Funds				24,466,537	24,466,537
Pooled - Treasuries					
and other govern-					
ment backed					
securities		<u>18,638,038</u>		<u>18,638,038</u>	<u>18,638,038</u>
Total investments		<u>21,109,100</u>		<u>45,575,637</u>	<u>45,575,637</u>
Total deposits and investments	<u>\$ 2,013,749</u>	<u>\$ 26,569,154</u>		<u>\$ 53,049,440</u>	<u>\$ 53,049,440</u>

E. Budgets and Budgetary Accounting

The County budgets on a calendar year, generally accepted accounting principles (GAAP) basis for all funds except for the Grants, Contingency, and Jail Funds. The Grants Fund is budgeted on a grant year basis, while the Contingency Fund has no legally adopted budget; therefore, they are not included in the combining statement of revenues, expenditures and changes in fund balance - budget (GAAP) basis and actual. The jail project was funded through certificates of participation and the annual lease payment was budgeted for in the Capital Expenditures Fund.

The following reconciles the inclusion/exclusion of the Grants and Contingency Funds from the combined statement of revenues, expenditures and changes in fund balance to the combined statement of revenues, expenditures and changes in fund balance - budget (GAAP basis) to actual for Special Revenue Funds. Selected reconciling items are as follows:

	Per Combined Statement	Difference Due to Grants Fund	Difference Due to Contingency Fund	Per Combined Statement (Budget/Actual)
REVENUES:				
Taxes	\$12,745,660		\$ (439)	\$12,746,099
Intergovernmental	25,300,127	\$ 5,222,150		20,077,977
Miscellaneous	2,890,382	317,699		2,572,683
Other revenues	<u>401,119</u>			<u>401,119</u>
Total	41,337,288	5,539,849	(439)	35,797,878
EXPENDITURES:				
Auxiliary services	5,907,115	5,543,522		363,593
Other expenditures	<u>33,837,312</u>			<u>33,837,312</u>
Total	39,744,427	5,543,522		34,200,905
DEFICIENCY OF REVENUES OVER EXPENDITURES				
	1,592,861	(3,673)	(439)	1,596,973
OTHER FINANCING SOURCES:				
Operating transfers in	523,973	3,673	500,000	20,300
Operating transfers (out)	<u>(50,316)</u>			<u>(50,316)</u>
Total other financing sources	<u>473,657</u>	<u>3,673</u>	<u>500,000</u>	<u>(30,016)</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES				
	<u>\$ 2,066,518</u>	<u>\$ 0</u>	<u>\$499,561</u>	<u>\$ 1,566,957</u>

The following reconciles the inclusion/exclusion of the Jail Fund from the combined statement of revenues, expenditures and changes in fund balance to the combined statement of revenues, expenditures and changes in fund balance - budget (GAAP basis) to actual for Capital Projects Fund. Selected reconciling items are as follows:

	Per Combined Statement	Difference Due to Jail Fund	Per Combined Statement (Budget/Actual)
REVENUES:			
Taxes	\$ 3,130,094		\$ 3,130,094
Interest on investments	107,481	\$ 89,190	18,291
Intergovernmental	262,656		262,656
Miscellaneous	<u>432,373</u>		<u>432,373</u>
Total	3,932,604	<u>89,190</u>	3,843,414
EXPENDITURES:			
Capital outlay	1,553,223		1,553,223
Debt service:			
Principal	1,800,000		1,800,000
Interest	<u>596,116</u>	<u>81,536</u>	<u>514,580</u>
Total	3,949,339	81,536	3,867,803
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES			
	(16,735)	7,654	(24,389)
OTHER FINANCING SOURCES (USES):			
Operating transfers in	87,056		87,056
Operating transfers out	<u>(11,740)</u>		<u>(11,740)</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES			
	<u>\$ 58,581</u>	<u>\$ 7,654</u>	<u>\$ 50,927</u>

The following procedures are used by the County Commissioners in establishing the budgetary data reflected in the financial statements:

- (1) The level of budgetary control is established by function and activity within the general fund, and is established at the fund level for the Special Revenue Funds and the Capital Projects Fund.
- (2) On or before August 1, all elected officers and department directors submit preliminary budget data to the Budget Officer.
- (3) On or before August 25, the County Assessor submits assessed valuations and other factors required to compute statutory property tax revenue limits.
- (4) On or before October 15, the Budget Officer submits a balanced budget to the Board of Commissioners.
- (5) A notice is published and a public hearing is held to obtain taxpayer comments, usually in early October.

- (6) In the event a mill levy in excess of the prior year's is required, the Board of County Commissioners must have the excess approved by the voters at the November election.
- (7) The Board of County Commissioners enacts resolutions approving the budget, appropriating the budget, and setting the mill levies on or before December 22, per Statute 39-1-111, CRS.
- (8) On or before December 10, the County Assessor submits final assessed valuations to all taxing entities.
- (9) Expenditures may not legally exceed the appropriations approved by the Board of County Commissioners. The appropriations are at the level described in (1). Administrative control is maintained through the County's accounting system, at the appropriation level. Within the appropriations, funds may be reallocated by departmental administrators without approval of the Commissioners.

Any increase to the adopted budget requires that a supplemental budget and appropriation be approved by the Commissioners at a public meeting, with prior published notice of the proposed change. Budgeted and appropriated amounts are as originally adopted and amended by the Board of Commissioners throughout the year. Significant budget amendments, by fund type, are as follows (no amendments to any other fund types):

	General	Special Revenue	Capital Projects	Health Department	Self Insurance
Original budget	\$ 43,761,339	\$ 34,310,783	\$ 4,522,377	\$ 6,786,230	\$ 1,238,200
Amendments	<u>3,808,115</u>	<u>2,705,480</u>	<u>442,449</u>		<u>145,000</u>
Amended budget	<u>\$ 47,569,454</u>	<u>\$ 37,016,263</u>	<u>\$ 4,964,826</u>	<u>\$ 6,786,230</u>	<u>\$ 1,383,200</u>

- (10) Once levied, property taxes become an enforceable lien on January 1 of the following year and are payable in two equal installments, on February 28 and June 15. Unpaid taxes become delinquent March 1 and June 16, but the entire balance may be paid by April 30 without penalty.
- (11) At the end of the year, unencumbered appropriations lapse for all funds except for the Grants Fund.

F. *Encumbrances*

Encumbrance accounting, under which purchase orders, contracts and other commitments for expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed in the governmental funds. Open encumbrances lapse at December 31 and must be reissued the following year; therefore, there are no related reservations of fund balances.

G. *Equity in Pooled Cash and Investments*

Except when required by trust agreements, the operating cash of each fund except Department of Health, Jail Complex Capital Projects Fund and the Retirement Savings Trust is pooled into one bank account not identified with any particular fund. Cash in

excess of operating requirements is invested in government obligations and cash equivalents. The accounting records for each fund reflect an equity in pooled cash and investments. Investments are carried at cost which approximates market value.

Restricted cash in the General Fund is composed of escrowed deposits of developer fees to be used in financing joint County/developer projects and funds held in trust to pay for construction of a nature center (see Note 7). Restricted cash in the Special Revenue Funds is composed of funds to be used in the Alcohol Rehabilitation Program. Restricted cash in the Capital Projects Fund is composed of funds restricted for debt service expenditures of the Jail Complex. Restricted cash in the Public Trustee Fund is composed of funds restricted by state statute and miscellaneous funds restricted for use by the Public Trustee.

H. *Receivables*

Revenues are recorded when received except for property tax, which is reported as a receivable when the levy is certified. All current taxes receivable are offset by the full amount of the deferred revenue. Taxes are due January 1 following the year levied. The first and second halves become delinquent March 1 and June 16, respectively. Interest receivable is accrued in the General Fund and allocated to other funds through equity in treasurer's cash.

I. *General Fixed Assets*

Additions to general fixed assets are recorded as expenditures in the General, Special Revenue and Capital Projects Funds. Depreciation is not provided on general fixed assets. All assets are recorded at cost (or estimated historical cost) on the date purchased. Donated fixed assets are valued at their estimated fair market value on the date donated. In accordance with state statutes, only items greater than \$500 are capitalized.

Public domain, infrastructure fixed assets consisting of certain improvements such as streets, bridges, curbs and gutters, sidewalks, etc. are not capitalized. These infrastructures are expensed in the appropriate governmental fund when costs are incurred.

J. *Capitalized Interest*

Interest is capitalized by the County in accordance with Statement of Financial Accounting Standards No. 62, except that amounts which relate to the construction of infrastructure are not capitalized, as it is the policy of the County not to capitalize such expenditures. No interest expense was capitalized for the year ended December 31, 1993.

K. *Vacation and Sick Leave Benefits*

County policy allows employees to accumulate unused vacation and sick leave up to certain maximum hours. Retiring employees are paid 100% of unused vacation and sick leave, and employees terminating for other reasons are paid 100% of vacation and 50% of unused sick leave. Employees hired after June 1, 1987 are not paid for unused sick leave. The County budgets current-year revenues for each year's anticipated expenditures for such absences and payments for excess vested sick leave. The County early adopted GASB Statement No. 16 in 1993. In accordance with GASB Statement No. 16, the current portion of the liability for vacation and sick leave is recorded in the governmental funds and the remainder of the liability is recorded in the General Long-

Term Debt Account Group. The component unit of the County, the Boulder County Health Department, did not early adopt GASB Statement No. 16 in 1993. The Boulder County Health Department will adopt this statement in 1994. Comparative financial information for 1992, other than that of the Health Department, has been restated to reflect the adoption of GASB Statement No. 16.

The effect of the restatement on 1993 beginning fund balances is as follows:

	General Fund	Special Revenue Funds	Capital Projects Funds
Beginning fund balances, as previously reported	\$ 5,261,117	\$ 5,005,118	\$ 3,780,143
Adjustment	<u>(2,268,962)</u>	<u>(575,677)</u>	<u>(28,735)</u>
Beginning fund balances, as restated	<u>\$ 2,992,155</u>	<u>\$ 4,429,441</u>	<u>\$ 3,751,408</u>

The effect of the restatement on the 1993 excess (deficiency) of revenues and other financing sources over expenditures and other financing uses is a decrease in general government expenditures of \$212,937 in the General Fund, \$97,958 in the Special Revenue Funds and \$3,142 in the Capital Projects Funds.

In addition, the restatement reduced accrued liabilities in the General Long-Term Debt Account Group by \$2,873,374 at December 31, 1992.

L. Total (Memorandum-Only) Columns in Combined Statements

The total columns in the combined statements are presented for comparison purposes only. The memorandum-only total columns are not intended to present fairly the financial position or results of operations of the governmental unit as a whole in accordance with generally accepted accounting principles. Neither are such data comparable to a consolidation. Interfund eliminations have not been made from this data.

2. CHANGES IN GENERAL AND COMPONENT UNIT FIXED ASSETS

A summary of changes in general and component unit fixed assets follows:

	Balance at January 1, 1993	Additions	Deletions	Balance at December 31, 1993
Land	\$27,818,116	\$ 1,992,610		\$ 29,810,726
Building and improvements	47,982,502	3,866,168	\$ 3,306,893	48,541,777
Construction in progress	360,660	120,206	360,660	120,206
Equipment	<u>23,658,374</u>	<u>4,138,892</u>	<u>3,160,860</u>	<u>24,636,406</u>
Total	<u>\$99,819,652</u>	<u>\$10,117,876</u>	<u>\$ 6,828,413</u>	<u>\$ 103,109,115</u>

3. ACCRUED LIABILITIES AND CAPITAL LEASE OBLIGATIONS

The following is a summary of long-term debt transactions of the County:

	Balance at January 1, 1993 As Restated	Additions	Reductions	Balance at December 31, 1993
Primary government				
Accrued liabilities		\$ 624,089		\$ 624,089
Capitalized lease obligations	\$ 8,200,000		\$ 1,800,000	6,400,000
Bonds payable	1,000,000			1,000,000
Component unit				
Accrued liabilities	316,126	26,806		342,932
Capitalized lease obligations	<u>21,141</u>	<u> </u>	<u>10,117</u>	<u>11,024</u>
Total Reporting Entity	<u>\$ 9,537,267</u>	<u>\$ 650,895</u>	<u>\$ 1,810,117</u>	<u>\$ 8,378,045</u>

4. CAPITALIZED LEASE OBLIGATIONS

Following is an analysis of the leased property under capital leases, as included in the General Fixed Asset Group of Accounts, by major classes:

Classes and Property	Asset Balances
Office equipment	\$ 45,610
Jail complex	<u>14,518,017</u>
	<u>\$14,563,627</u>

Following is a schedule by years of future minimum lease payments under capital leases, together with the present value of the net minimum lease payments as of December 31, 1993:

Year Ended December 31,	Office Equipment	Jail Complex
1994	\$ 11,763	\$ 2,348,800
1995	<u> </u>	<u>4,780,160</u>
Net minimum lease payments	11,763	7,128,960
Less amount representing interest	<u>739</u>	<u>728,960</u>
Present value of net minimum lease payments	<u>\$ 11,024</u>	<u>\$ 6,400,000</u>

Capital leases are paid for out of the Capital Projects Fund and the Health Department Fund.

5. BONDS PAYABLE

The County has issued \$1,000,000 in Capital Improvements Trust Fund Revenue Bonds (Highway User Tax) Series 1992. The bonds are payable from revenues distributed to the County from the Colorado highway users tax fund plus certain investment income. The bonds mature annually beginning in 1994 with final payment in 2003. Interest at rates from 3.75% to 5.50% is payable semiannually. Debt service to maturity is as follows:

Year Ended December 31,	Principal	Interest	Total
1994	\$ 80,000	\$ 48,433	\$ 128,433
1995	85,000	45,433	130,433
1996	90,000	42,033	132,033
1997	90,000	38,208	128,208
1998	95,000	34,158	129,158
1999	100,000	29,645	129,645
2000	105,000	24,645	129,645
2001	110,000	19,185	129,185
2002	120,000	13,355	133,355
2003	<u>125,000</u>	<u>6,875</u>	<u>131,875</u>
	<u>\$ 1,000,000</u>	<u>\$ 301,970</u>	<u>\$1,301,970</u>

6. INTERFUND RECEIVABLES AND PAYABLES

Individual interfund receivable and payable balances consisted of the following at December 31, 1993:

	Interfund Receivables	Interfund Payables
General Fund	\$ 393,266	\$ 2,093,455
Special Revenue Funds:		
Road and Bridge	1,394,574	1,534
Social Services	20,573	
Solid Waste	13,656	69
Contingency	500,000	
Grants	12,511	8,506
Retirement	11	9
Capital Projects Fund	153,966	10,217
Agency Fund		373,440
Self-Insurance Fund	<u>460</u>	<u>1,787</u>
Total	<u>\$ 2,489,017</u>	<u>\$ 2,489,017</u>

7. FUND BALANCES - RESERVED

In November 1992, the voters of Colorado approved a State Constitutional amendment (the amendment) which limits the revenue raising and spending abilities of State and local governments, effective December 31, 1992. The amendment prohibits any increase in mill levy without a vote of the citizens, requires any revenues collected in excess of the fiscal year spending limit to be refunded the next year, and requires the establishment of an "Emergency Reserve" equal to three percent of fiscal year expenditures by 1995. It is generally agreed among Colorado government officials that the full effects of this amendment may not be seen for several years. There are a number of questions concerning the amendment which will be answered in the courts.

In December 1992, the Boulder County Board of Commissioners passed a resolution which designated the fund balance in the Contingency Fund as the County's Emergency Reserve. At December 31, 1993, the balance was \$1,461,637 and additional amounts will be added as required.

In December 1993, the Board passed a resolution which designated all of the fund balances, not otherwise reserved or designated for subsequent year's expenditures, as reserved for general purposes. This was done to clarify the meaning of "Reserves," since there was no definition in the amendment.

A Reserve for Escrow Fees was created in the General Fund, the Road Fund, the Solid Waste Fund and in the Capital Projects Fund. The escrow fees are development permit fees which have been accumulating over a period of time and which were recorded as revenue for the first time in 1992. The revenue is reflected in each of the applicable funds under the category licenses and permits. The fees will be reserved until such time as they are utilized for the purpose for which they are collected.

The Reserve for Restricted Trust in the General Fund represents a trust account established by the County to pay for construction of a Nature Center on open space land acquired by the County.

8. INDUSTRIAL REVENUE BONDS

The Colorado County and Municipality Development Revenue Bond Act, Article 3, Title 29 of Colorado Revised Statutes, 1973, authorizes municipalities to finance one or more projects to promote industry, trade or other economic activity to further the economic health of the County. The Act further authorizes the County to enter into financial agreements with others to provide revenue to pay the bonds authorized and issued and to secure the payment of such bonds.

Revenue bond financing, as authorized by this Act, does not constitute the pledging of credit for a private corporation and does not subject the County to the debt, contract or liability of a private corporation. Accordingly, the bonds are not reflected in the records or financial statements of the County.

9. PENSION PLAN AND HEALTH CARE BENEFITS

Effective January 1, 1985, the County withdrew from the Colorado County Officials and Employees Retirement Association (CCOERA) and formed the Boulder County Retirement Savings Plan (BCRSP) (the Plan). Under this Plan, the County provides retirement benefits for all of its full-time employees through a defined contribution plan. In a defined contribution plan, benefits depend solely on amounts contributed to the Plan plus investment earnings. Employees are eligible to participate as of the first of the month after having completed one year in service without a break in service. Under this Plan, the County contributes 6% (4.55% for Social Services) of a permanent employee's compensation to the trust. Each participant may contribute "pre-tax" dollars up to 15% of annual compensation not to exceed \$8,475, plus "after-tax" dollars in accordance with the provisions of the Plan. The County's contribution for each employee and interest allocated to the employee's account are fully vested after seven years of continuous participation in the Plan. All employees previously enrolled under the CCOERA plan became 100% vested and will receive any accumulations due them from that plan upon their termination as County employees. County contributions for, and interest forfeited by, employees who leave employment before seven years of Plan participation are used to reduce the County's current-period contribution requirement.

In 1993, the Plan changed its method of accounting for benefits payable to comply with the 1993 AICPA Audit and Accounting Guide, *Audits of Employee Benefit Plans*. The new guidance requires that benefits payable to persons who have withdrawn from participation in a defined contribution plan be disclosed in the footnotes to the financial statements rather than be recorded as a liability of the Plan. As of December 31, 1993, net assets available for benefits included benefits of \$185,912 due to participants who have withdrawn from participation in the Plan.

The fund balance in the Pension Trust Fund is reserved for future retirement benefits. The County's total payroll in 1993 was \$38,289,189. The County's contributions were calculated using the base salary amount of \$33,146,390. The County's contribution net of forfeitures was \$1,802,335, which is 5.4% of total covered payroll, and the covered employees' voluntary contribution was \$1,632,955.

The County is self-insured for employee health and dental benefits. Payment of these claims is accounted for in the General Fund. Employee and employer contributions in excess of claims paid are recorded as a liability in the General Fund.

10. COMMITMENTS AND CONTINGENT LIABILITIES

A. *Litigation*

Boulder County is a defendant in several lawsuits, including various claims related to activities or employees of the County. The County believes that final settlement of these matters not covered by insurance will not have a material effect on its financial condition.

The County maintains a self-insurance fund and excess liability insurance covering certain damage claims. Under the Governmental Immunity Act, recovery under claims is generally limited to \$150,000 per person per occurrence and \$600,000 total per occurrence. Certain claims for damages, generally constitutional or statutory violations, are not covered by the County's insurance program. Estimated claims incurred but not reported are recorded as a liability in the Self Insurance Fund.

B. Purchase Options

The County leases eleven areas of open space land, separated into parcels upon which purchase options may be exercised annually. The continuance of each lease and option is contingent upon the annual lease payment and exercise of each available option in succession. Further details of each lease are as follows:

	Bush Property	Beech Property	Trevarton Property	Cohig Property	Lastoka Property	Swanson Property
Total acreage	134.9	300.0	1,207.86	336.0	138.0	360.0
Number of parcels	4	7	12	9	4	4
Total options	\$ 814,752	\$ 540,525	\$ 1,403,937	\$ 1,991,680	\$ 812,194	\$ 1,073,850
Options exercised at December 31, 1993	<u>814,752</u>	<u>540,525</u>	<u>581,078</u>	<u>1,205,404</u>	<u>192,790</u>	<u>789,940</u>
Remaining options	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 822,859</u>	<u>\$ 786,276</u>	<u>\$ 619,404</u>	<u>\$ 283,910</u>

	Mayhoffer Property	Thompson Property	Lindsay Property	Parish Property	Warembourg Property
Total acreage	559.27	126.64	408.23	306.89	203.236
Number of parcels	6	3	10	5	6
Total options	\$ 2,843,757	\$ 905,525	\$ 1,498,714	\$ 351,837	\$ 149,503
Options exercised at December 31, 1993	<u>1,537,175</u>	<u>905,525</u>	<u>675,361</u>	<u>351,837</u>	<u>88,303</u>
Remaining options	<u>\$ 1,306,582</u>	<u>\$ 0</u>	<u>\$ 823,353</u>	<u>\$ 0</u>	<u>\$ 61,200</u>

For properties which have not yet been purchased, the County pays an annual rental per acre plus assessed property taxes.

C. Construction Contracts

The County has construction commitments outstanding of approximately \$627,180 with various contractors at December 31, 1993.

D. Vacation and Sick Leave

At December 31, 1993, accumulated vacation and sick leave approximated \$2,005,403 and \$1,342,623, respectively.

* * * * *

SUPPLEMENTAL INFORMATION

GENERAL FUND

The General Fund is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund. As the County's major operating fund, the General Fund accounts for ordinary operations such as county administration, public protection and safety, parks and open space, planning and zoning, and other community services and activities.

BOULDER COUNTY, COLORADO

GENERAL FUND COMPARATIVE BALANCE SHEETS DECEMBER 31, 1993

ASSETS	1993	1992
Equity in pooled cash and investments	\$ 9,346,751	\$ 7,511,864
Restricted cash	2,954,532	3,229,805
Property taxes receivable	34,201,315	31,789,081
Interest receivable	78,503	100,021
Due from other funds	393,266	322,988
County goods and services receivable	946,464	949,655
Prepaid expenses	<u>124,022</u>	<u>115,307</u>
TOTAL	<u>\$ 48,044,853</u>	<u>\$ 44,018,721</u>
 LIABILITIES AND FUND BALANCE		
LIABILITIES:		
Accounts payable	\$ 1,465,468	\$ 3,155,421
Due to other funds	2,093,455	1,406,011
Deferred revenues	34,201,315	31,789,081
Accrued liabilities	2,056,025	2,268,962
Other liabilities	<u>2,747,858</u>	<u>2,407,091</u>
Total liabilities	42,564,121	41,026,566
 FUND BALANCE:		
Reserved for restricted trust	278,854	273,186
Reserved for prepaid expenses	124,022	115,307
Reserved for general purposes	4,904,173	1,440,000
Reserved for escrow fees	173,683	284,240
Unreserved:		
Undesignated	<u> </u>	<u>879,422</u>
Total fund balance	<u>5,480,732</u>	<u>2,992,155</u>
TOTAL	<u>\$ 48,044,853</u>	<u>\$ 44,018,721</u>

BOULDER COUNTY, COLORADO

GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL YEAR ENDED DECEMBER 31, 1993

	1993		Variance - Favorable (Unfavorable)	1992
	Budget	Actual		Actual
REVENUES:				
Taxes:				
Property	\$ 31,621,686	\$ 31,811,594	\$ 189,908	\$ 29,962,978
Specific ownership	2,392,542	2,375,257	(17,285)	2,150,912
Total	34,014,228	34,186,851	172,623	32,113,890
Licenses and permits:				
Business	5,450	5,229	(221)	289,625
Non-business	437,900	550,048	112,148	475,125
Total	443,350	555,277	111,927	764,750
Interest on investments	1,200,000	981,207	(218,793)	1,232,892
Intergovernmental revenues:				
Federal grants	131,637	63,779	(67,858)	90,075
State grants	70,600	75,690	5,090	74,818
State shared revenues	164,000	503,112	339,112	210,156
Other	684,865	714,995	30,130	579,732
Total	1,051,102	1,357,576	306,474	954,781
Charges for services:				
Motor vehicle fees - clerk	1,235,000	1,295,413	60,413	1,230,160
Recording fees - clerk	1,243,650	1,774,846	531,196	1,356,073
Special election				
Other fees	1,992,790	2,065,822	73,032	1,912,955
Printing	10,500	14,611	4,111	23,085
Postage	16,000	18,073	2,073	16,471
Data processing	3,266	2,532	(734)	2,961
Telecommunications	464,493	460,355	(4,138)	440,366
Miscellaneous	540,336	696,967	156,631	710,594
Sheriff's communication charges	162,679	193,902	31,223	188,832
Total	5,668,714	6,522,521	853,807	5,881,497
Fines and forfeitures	83,645	146,319	62,674	104,936

(Continued)

BOULDER COUNTY, COLORADO

GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL YEAR ENDED DECEMBER 31, 1993

	1993		Variance - Favorable (Unfavorable)	1992
	Budget	Actual		Actual
Miscellaneous:				
Contributions	\$ 2,289,170	\$ 2,374,404	\$ 85,234	\$ 2,022,512
Building rental	377,155	383,107	5,952	354,727
Sale of fixed assets	60,000	165,594	105,594	207,737
Miscellaneous	<u>329,481</u>	<u>60,197</u>	<u>(269,284)</u>	<u>627,583</u>
Total	<u>3,055,806</u>	<u>2,983,302</u>	<u>(72,504)</u>	<u>3,212,559</u>
Total revenues	45,516,845	46,733,053	1,216,208	44,265,305
EXPENDITURES:				
Auxiliary services:				
Parks and open space	4,638,459	4,058,573	579,886	4,131,799
Soil conservation	<u>23,052</u>	<u>20,508</u>	<u>2,544</u>	<u>22,327</u>
Total	4,661,511	4,079,081	582,430	4,154,126
General government:				
Administrative services	5,118,173	4,942,742	175,431	3,606,402
Assessor	1,437,078	1,392,575	44,503	1,398,046
County attorney	907,381	858,323	49,058	779,272
County commissioners	626,297	619,779	6,518	601,505
Clerk and recorder	2,027,095	2,022,556	4,539	2,258,227
Nonprofit payments	380,257	391,164	(10,907)	288,419
General administration	10,205,724	7,228,150	2,977,574	8,473,345
Land use	1,249,282	1,226,872	22,410	1,302,300
Public works	3,203,063	3,194,836	8,227	3,116,125
Treasurer	<u>474,703</u>	<u>474,426</u>	<u>277</u>	<u>479,997</u>
Total	25,629,053	22,351,423	3,277,630	22,303,638
Judicial:				
District attorney	1,991,973	1,991,680	293	1,917,955
Community corrections	<u>2,423,790</u>	<u>2,414,324</u>	<u>9,466</u>	<u>2,276,039</u>
Total	4,415,763	4,406,004	9,759	4,193,994

(Continued)

BOULDER COUNTY, COLORADO

GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL YEAR ENDED DECEMBER 31, 1993

	1993		Variance - Favorable (Unfavorable)	1992
	Budget	Actual		Actual
Public safety:				
County coroner	\$ 280,457	\$ 279,381	\$ 1,076	\$ 256,962
Sheriff	10,007,910	10,004,859	3,051	9,645,415
Total	<u>10,288,367</u>	<u>10,284,240</u>	<u>4,127</u>	<u>9,902,377</u>
 Total expenditures	<u>44,994,694</u>	<u>41,120,748</u>	<u>3,873,946</u>	<u>40,554,135</u>
 Excess of revenues over expenditures	522,151	5,612,305	5,090,154	3,711,170
 OTHER FINANCING SOURCES (USES) - operating transfers:				
Operating transfers in		11,740	11,740	182
Operating transfers out	<u>(2,574,760)</u>	<u>(3,135,468)</u>	<u>(560,708)</u>	<u>(2,481,359)</u>
 TOTAL OTHER FINANCING USES	<u>(2,574,760)</u>	<u>(3,123,728)</u>	<u>(548,968)</u>	<u>(2,481,177)</u>
 EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$ (2,052,609)</u>	2,488,577	<u>\$ 4,541,186</u>	1,229,993
 FUND BALANCE, BEGINNING OF YEAR		2,992,155		3,921,398
 ADJUSTMENT (Note 1K)				<u>(2,159,236)</u>
 FUND BALANCE, END OF YEAR, AS RESTATED		<u>\$ 5,480,732</u>		<u>\$ 2,992,155</u>

(Concluded)

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects or expendable trusts) that are legally restricted to expenditures for specific purposes.

Road and Bridge Fund - Colorado counties are required by state law to maintain a Road and Bridge Fund. This fund reflects costs related to county road and bridge construction and maintenance except for engineering costs that are recorded in the General Fund.

Social Services Fund - Colorado counties are required by state law to maintain a Social Services Fund. This fund accounts for public aid programs administered by the County.

Solid Waste Fund - This fund accounts for proceeds received for the purpose of administering the resource recovery and recycling program, mountain solid waste collection, licensing of trash haulers, and monitoring of the landfill.

Contingency Fund - Colorado counties are required by state law to maintain a Contingency Fund. This fund accounts for monies the County would use to cover contingencies or emergencies, as defined in State statutes.

Developmental Disabilities Fund - This fund is used to account for monies used for the specific purpose of providing services to people with developmental disabilities.

Grants Fund - This fund is used to account for all revenues and expenditures of programs funded by federal, state and/or local grant awards.

Retirement Fund - This fund accounts for County contributions to the Boulder County Retirement Trust (a Pension Trust Fund).

Conservation Trust Fund - This fund accounts for revenue received from the state lottery proceeds to be used for the acquisition, development and maintenance of parks and trail systems within the County.

BOULDER COUNTY, COLORADO

SPECIAL REVENUE FUNDS COMBINING BALANCE SHEET DECEMBER 31, 1993

ASSETS	Road and Bridge	Social Services	Solid Waste	Contingency	Developmental Disabilities	Grants
Equity in pooled cash and investments	\$ 2,168,737	\$ 2,350,089	\$ 165,007	\$ 961,637	\$ 13,013	\$ 322,191
Investments						
Restricted cash						
Property taxes receivable	4,191,590	5,517,544			574,488	
Due from other governmental units						
County goods and services receivable	236,637	149,822	1,500			155,813
Due from other funds	1,394,574	20,573	13,656	500,000		12,511
Food stamp inventory		1,452,322				
Prepaid expenses	<u>1,270</u>					
TOTAL	<u>\$ 7,992,808</u>	<u>\$ 9,490,350</u>	<u>\$ 180,163</u>	<u>\$ 1,461,637</u>	<u>\$ 587,501</u>	<u>\$ 490,515</u>
LIABILITIES AND FUND BALANCES						
LIABILITIES:						
Accounts payable	\$ 281,546	\$ 1,450,837	\$ 12,904			\$ 326,806
Due to other funds	1,534		69			8,506
Due to federal government, food stamps		1,452,322				
Deferred revenues	4,216,568	4,838,834			\$ 574,488	36,366
Due to other governmental units		38,093				
Accrued liabilities	238,285	239,434				
Other liabilities	<u>32,490</u>	<u>384,804</u>	<u>990</u>			<u>118,837</u>
Total liabilities	4,770,423	8,404,324	13,963		574,488	490,515
FUND BALANCES:						
Reserved for prepaid expenses	1,270					
Reserved for emergencies				\$ 1,461,637		
Reserved for general purposes	1,838,986	684,461	152,544		3,415	
Reserved for escrow fees	<u>1,382,129</u>		<u>13,656</u>			
	3,222,385	684,461	166,200	1,461,637	3,415	
Unreserved:						
Designated for subsequent year's expenditures		401,565			9,598	
Undesignated		<u>401,565</u>			<u>9,598</u>	
Total fund balances	<u>3,222,385</u>	<u>1,086,026</u>	<u>166,200</u>	<u>1,461,637</u>	<u>13,013</u>	
TOTAL	<u>\$ 7,992,808</u>	<u>\$ 9,490,350</u>	<u>\$ 180,163</u>	<u>\$ 1,461,637</u>	<u>\$ 587,501</u>	<u>\$ 490,515</u>

Retirement	Conservation Trust	Totals	
		December 31,	
		1993	1992
\$ 629,672	\$ 108,966	\$ 6,719,312	\$ 5,734,905
			300,000
			5,375
1,160,519		11,444,141	11,780,264
			449,204
21,234	40,337	605,343	865,774
11		1,941,325	1,383,758
		1,452,322	2,581,074
		<u>1,270</u>	<u>10,385</u>
<u>\$ 1,811,436</u>	<u>\$ 149,303</u>	<u>\$ 22,163,713</u>	<u>\$ 23,110,739</u>
\$ 253,513 9		\$ 2,325,606 10,118	\$ 3,024,599 48,842
		1,452,322	2,581,074
1,160,519		10,826,775	11,430,170
		38,093	12,666
		477,719	891,803
		<u>537,121</u>	<u>298,339</u>
1,414,041		15,667,754	18,287,493
		1,270	10,385
		1,461,637	962,076
217,065	\$ 149,303	3,045,774	1,453,117
		<u>1,395,785</u>	<u>1,317,146</u>
<u>217,065</u>	<u>149,303</u>	<u>5,904,466</u>	<u>3,742,724</u>
180,330		591,493	1,009,268
			<u>71,254</u>
<u>180,330</u>		<u>591,493</u>	<u>1,080,522</u>
<u>397,395</u>	<u>149,303</u>	<u>6,495,959</u>	<u>4,823,246</u>
<u>\$ 1,811,436</u>	<u>\$ 149,303</u>	<u>\$ 22,163,713</u>	<u>\$ 23,110,739</u>

BOULDER COUNTY, COLORADO

SPECIAL REVENUE FUNDS COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES YEAR ENDED DECEMBER 31, 1993

	Road and Bridge	Social Services	Solid Waste	Contingency	Developmental Disabilities	Grants
REVENUES:						
Taxes	\$ 4,590,462	\$ 5,869,025	\$ 329,666	\$ (439)	\$ 605,163	
Licenses and permits	62,808		1,338			
Interest on investments	53,212					
Intergovernmental	3,901,949	15,875,388				\$ 5,222,150
Charges for services	281,537					
Miscellaneous	<u>338,994</u>	<u>(42,536)</u>	<u>142,939</u>			<u>317,699</u>
Total revenues	9,228,962	21,701,877	473,943	(439)	605,163	5,539,849
EXPENDITURES:						
Auxiliary services			363,593			5,543,522
Health services						
Social services		20,950,007			606,233	
General government						
Roads and bridges	8,706,973					
Capital projects						
Debt service:						
Principal						
Interest						
Total expenditures	<u>8,706,973</u>	<u>20,950,007</u>	<u>363,593</u>		<u>606,233</u>	<u>5,543,522</u>
Excess (deficiency) of revenues over expenditures	521,989	751,870	110,350	(439)	(1,070)	(3,673)
OTHER FINANCING SOURCES:						
Operating transfers in		20,300		500,000		3,673
Operating transfers (out)	<u>(50,316)</u>					
Total other financing sources (uses)	(50,316)	20,300		500,000		3,673
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES						
	471,673	772,170	110,350	499,561	(1,070)	
FUND BALANCES, BEGINNING OF YEAR						
	2,750,712	313,856	55,850	962,076	14,083	
ADJUSTMENT (Note 1K)						
DECREASE IN RESERVE FOR INVENTORY						
FUND BALANCES, END OF YEAR, AS RESTATED						
	<u>\$ 3,222,385</u>	<u>\$ 1,086,026</u>	<u>\$ 166,200</u>	<u>\$1,461,637</u>	<u>\$ 13,013</u>	<u>\$ 0</u>

Retirement	Conservation Trust	Totals	
		December 31,	
		1993	1992
\$ 1,351,783		\$ 12,745,660	\$ 12,185,128
		64,146	2,951,117
	\$ 2,224	55,436	116,423
	300,640	25,300,127	25,682,721
		281,537	204,524
<u>2,133,286</u>		<u>2,890,382</u>	<u>2,598,529</u>
3,485,069	302,864	41,337,288	43,738,442
		5,907,115	6,033,471
			6,636,001
		21,556,240	20,141,873
3,406,227		3,406,227	3,174,370
		8,706,973	8,170,247
	167,872	167,872	449,875
			9,378
			<u>2,385</u>
<u>3,406,227</u>	<u>167,872</u>	<u>39,744,427</u>	<u>44,617,600</u>
78,842	134,992	1,592,861	(879,158)
		523,973	2,461,359
		<u>(50,316)</u>	<u>(182)</u>
		473,657	2,461,177
78,842	134,992	2,066,518	1,582,019
318,553	14,311	4,429,441	4,080,894
			(822,663)
			<u>(17,004)</u>
<u>\$ 397,395</u>	<u>\$ 149,303</u>	<u>\$ 6,495,959</u>	<u>\$ 4,823,246</u>

BOULDER COUNTY, COLORADO

SPECIAL REVENUE FUNDS COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL YEAR ENDED DECEMBER 31, 1993

	<u>Road and Bridge</u>		<u>Social Services</u>		<u>Solid Waste</u>		<u>Developmental Disabilities</u>	
	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>
REVENUES:								
Taxes	\$ 4,500,293	\$ 4,590,462	\$ 5,807,824	\$ 5,869,025	\$ 316,737	\$ 329,666	\$598,244	\$605,163
Licenses and permits	40,000	62,808			2,000	1,338		
Interest on investments	60,000	53,212						
Intergovernmental	2,959,909	3,901,949	15,077,076	15,875,388				
Charges for services	190,000	281,537						
Miscellaneous	<u>159,159</u>	<u>338,994</u>	<u>(42,536)</u>	<u>(42,536)</u>	<u>230,500</u>	<u>142,939</u>		
Total revenues	7,909,361	9,228,962	20,842,364	21,701,877	549,237	473,943	598,244	605,163
EXPENDITURES:								
Auxiliary services					537,824	363,593		
Retirement contributions								
Public welfare			21,284,634	20,950,007			606,233	606,233
Roads and bridges	10,844,605	8,706,973						
Capital projects								
Total expenditures	<u>10,844,605</u>	<u>8,706,973</u>	<u>21,284,634</u>	<u>20,950,007</u>	<u>537,824</u>	<u>363,593</u>	<u>606,233</u>	<u>606,233</u>
Excess (deficiency) of revenues over expenditures	(2,935,244)	521,989	(442,270)	751,870	11,413	110,350	(7,989)	(1,070)
OTHER FINANCING SOURCES -								
Operating transfers in				20,300				
Operating transfers out		(50,316)						
Total other financing sources (uses)		(50,316)		20,300				
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES								
	<u>\$ (2,935,244)</u>	471,673	<u>\$ (442,270)</u>	772,170	<u>\$ 11,413</u>	110,350	<u>\$ (7,989)</u>	(1,070)
FUND BALANCES, BEGINNING OF YEAR								
		<u>2,750,712</u>		<u>313,856</u>		<u>55,850</u>		<u>14,083</u>
FUND BALANCES, END OF YEAR								
		<u>\$ 3,222,385</u>		<u>\$ 1,086,026</u>		<u>\$ 166,200</u>		<u>\$ 13,013</u>

Retirement		Conservation Trust		Totals		Variance
Budget	Actual	Budget	Actual	Budget	Actual	
\$1,337,446	\$ 1,351,783			\$ 12,560,544	\$ 12,746,099	\$ 185,555
				42,000	64,146	22,146
		\$ 5,000	\$ 2,224	65,000	55,436	(9,564)
		150,000	300,640	18,186,985	20,077,977	1,890,992
				190,000	281,537	91,537
<u>1,974,377</u>	<u>2,133,286</u>			<u>2,321,500</u>	<u>2,572,683</u>	<u>251,183</u>
3,311,823	3,485,069	155,000	302,864	33,366,029	35,797,878	2,431,849
				537,824	363,593	174,231
3,484,823	3,406,227			3,484,823	3,406,227	78,596
				21,890,867	21,556,240	334,627
				10,844,605	8,706,973	2,137,632
		<u>258,144</u>	<u>167,872</u>	<u>258,144</u>	<u>167,872</u>	<u>90,272</u>
<u>3,484,823</u>	<u>3,406,227</u>	<u>258,144</u>	<u>167,872</u>	<u>37,016,263</u>	<u>34,200,905</u>	<u>2,815,358</u>
(173,000)	78,842	(103,144)	134,992	(3,650,234)	1,596,973	5,247,207
					20,300	20,300
					(50,316)	(50,316)
					(30,016)	(30,016)
<u>\$ (173,000)</u>	78,842	<u>\$(103,144)</u>	134,992	<u>\$(3,650,234)</u>	1,566,957	<u>\$ 5,217,191</u>
	<u>318,553</u>		<u>14,311</u>		<u>3,467,365</u>	
	<u>\$ 397,395</u>		<u>\$ 149,303</u>		<u>\$ 5,034,322</u>	

BOULDER COUNTY, COLORADO

**SPECIAL REVENUE - ROAD AND BRIDGE FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 1993**

	1993		Variance - Favorable (Unfavorable)	1992
	Budget	Actual		Actual
REVENUES:				
Taxes:				
Property	\$ 4,174,520	\$ 4,275,468	\$ 100,948	\$ 4,211,352
Specific ownership	<u>325,773</u>	<u>314,994</u>	<u>(10,779)</u>	<u>304,218</u>
Total	4,500,293	4,590,462	90,169	4,515,570
License and permits	40,000	62,808	22,808	1,364,084
Interest on investments	60,000	53,212	(6,788)	87,207
Intergovernmental	2,959,909	3,901,949	942,040	3,582,666
Charges for services	190,000	281,537	91,537	204,524
Miscellaneous	<u>159,159</u>	<u>338,994</u>	<u>179,835</u>	<u>309,510</u>
Total revenues	7,909,361	9,228,962	1,319,601	10,063,561
EXPENDITURES:				
Roads and bridges:				
Construction	1,147,500	784,849	362,651	885,148
Maintenance of condition	6,114,760	5,257,607	857,153	5,114,687
Traffic services	1,464,870	886,039	578,831	306,596
Administration	457,566	127,929	329,637	65,903
Payments to cities and towns	1,655,320	1,650,549	4,771	1,646,588
Engineering	4,589		4,589	141,325
Other				<u>10,000</u>
Total expenditures	<u>10,844,605</u>	<u>8,706,973</u>	<u>2,137,632</u>	<u>8,170,247</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,935,244)	521,989	3,457,233	1,893,314

(Continued)

BOULDER COUNTY, COLORADO

**SPECIAL REVENUE - ROAD AND BRIDGE FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 1993**

	1993		Variance - Favorable (Unfavorable)	1992
	Budget	Actual		Actual
OTHER FINANCING USES - Operating transfers out		\$ (50,316)	\$ (50,316)	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$ (2,935,244)</u>	471,673	<u>\$3,406,917</u>	\$ 1,893,314
FUND BALANCE, BEGINNING OF YEAR		2,750,712		1,120,238
ADJUSTMENT (Note 1K)				(245,836)
DECREASE IN RESERVE FOR INVENTORY				<u>(17,004)</u>
FUND BALANCE, END OF YEAR, AS RESTATED		<u>\$ 3,222,385</u>		<u>\$ 2,750,712</u>

(Concluded)

BOULDER COUNTY, COLORADO

SPECIAL REVENUE - SOCIAL SERVICES FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL YEAR ENDED DECEMBER 31, 1993

	1993		Variance - Favorable (Unfavorable)	1992
	Budget	Actual		Actual
REVENUES:				
Taxes:				
Property	\$ 5,422,850	\$ 5,461,249	\$ 38,399	\$ 5,127,284
Specific ownership	<u>384,974</u>	<u>407,776</u>	<u>22,802</u>	<u>368,306</u>
Total	5,807,824	5,869,025	61,201	5,495,590
Intergovernmental	15,077,076	15,875,388	798,312	14,057,470
Miscellaneous	<u>(42,536)</u>	<u>(42,536)</u>		<u>(92,791)</u>
Total revenues	20,842,364	21,701,877	859,513	19,460,269
EXPENDITURES:				
Social services:				
Administration:				
Salaries	6,204,184	5,924,324	279,860	5,997,256
Supplies and other	<u>84,600</u>	<u>83,292</u>	<u>1,308</u>	<u>155,339</u>
Total	6,288,784	6,007,616	281,168	6,152,595
Direct assistance:				
Aid to blind	3,600	1,314	2,286	3,600
Aid to dependent children	3,627,120	3,112,384	514,736	3,577,639
Aid to needy disabled	720,000	515,964	204,036	561,850
Foster care	3,549,245	3,995,780	(446,535)	3,137,617
Day care payments	1,668,021	1,901,897	(233,876)	1,454,928
Energy assistance	494,633	599,957	(105,324)	391,038
General assistance	408,918	428,754	(19,836)	197,529
Old age pensions	1,525,100	1,525,027	73	1,508,717
Service payments	113,000	67,883	45,117	89,963
Senate Bill 138	232,671	203,488	29,183	131,898
Child Protection				
Early Intervention	226,363	214,284	12,079	203,542
Non-profit payment	822,781	822,781		732,502
Medicaid Transportation	33,790	18,313	15,477	15,710
J.O.B.S.	785,148	772,282	12,866	736,124

(Continued)

BOULDER COUNTY, COLORADO

**SPECIAL REVENUE - SOCIAL SERVICES FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 1993**

	1993			1992
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
IV-D Administration	\$ 749,700	\$ 726,160	\$ 23,540	\$ 621,286
IRA (CRSP)	35,760	36,123	(363)	19,102
Total	<u>14,995,850</u>	<u>14,942,391</u>	<u>53,459</u>	<u>13,383,045</u>
Total expenditures	<u>21,284,634</u>	<u>20,950,007</u>	<u>334,627</u>	<u>19,535,640</u>
Excess (deficiency) of revenues over expenditures	(442,270)	751,870	1,194,140	(75,371)
OTHER FINANCING USES - operating transfers in		<u>20,300</u>	<u>20,300</u>	<u>12,556</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$ (442,270)</u>	772,170	<u>\$1,214,440</u>	(62,815)
FUND BALANCE, BEGINNING OF YEAR		313,856		674,932
ADJUSTMENT (Note 1K)				<u>(298,261)</u>
FUND BALANCE, END OF YEAR, AS RESTATED		<u>\$ 1,086,026</u>		<u>\$ 313,856</u>

(Concluded)

BOULDER COUNTY, COLORADO

SPECIAL REVENUE - SOLID WASTE FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL YEAR ENDED DECEMBER 31, 1993

	1993		Variance - Favorable (Unfavorable)	1992
	Budget	Actual		Actual
REVENUES:				
Taxes - Property	\$ 316,737	\$ 329,666	\$ 12,929	\$ 271,848
Charges for services	2,000	1,338	(662)	16,747
Miscellaneous	<u>230,500</u>	<u>142,939</u>	<u>(87,561)</u>	<u>171,446</u>
Total revenues	549,237	473,943	(75,294)	460,041
EXPENDITURES - auxiliary services:				
Salaries	90,650	83,896	6,754	68,992
Household hazardous waste removal	270,000	124,027	145,973	185,502
Supplies and other charges	<u>177,174</u>	<u>155,670</u>	<u>21,504</u>	<u>260,135</u>
Total expenditures	<u>537,824</u>	<u>363,593</u>	<u>174,231</u>	<u>514,629</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ 11,413</u>	110,350	<u>\$ 98,937</u>	(54,588)
OTHER FINANCING SOURCES - Operating transfers in				<u>22,399</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES		110,350		(32,189)
FUND BALANCE, BEGINNING OF YEAR		<u>55,850</u>		<u>88,039</u>
FUND BALANCE, END OF YEAR		<u>\$ 166,200</u>		<u>\$ 55,850</u>

BOULDER COUNTY, COLORADO

SPECIAL REVENUE - DEVELOPMENTAL DISABILITIES FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL YEAR ENDED DECEMBER 31, 1993

	1993		Variance - Favorable (Unfavorable)	1992
	Budget	Actual		Actual
REVENUES - taxes:				
Property	\$ 559,225	\$ 562,830	\$ 3,605	\$ 578,276
Specific ownership	<u>39,019</u>	<u>42,333</u>	<u>3,314</u>	<u>41,324</u>
Total	598,244	605,163	6,919	619,600
EXPENDITURES - social services:				
Board for Developmental Disabilities	<u>606,233</u>	<u>606,233</u>		<u>606,233</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ (7,989)</u>	(1,070)	<u>\$ 6,919</u>	13,367
FUND BALANCE, BEGINNING OF YEAR		<u>14,083</u>		<u>716</u>
FUND BALANCE, END OF YEAR		<u>\$ 13,013</u>		<u>\$ 14,083</u>

BOULDER COUNTY, COLORADO

SPECIAL REVENUE - GRANTS FUND COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE YEAR ENDED DECEMBER 31, 1993

	1993	1992
REVENUES:		
Intergovernmental	\$ 5,222,150	\$ 5,308,841
Miscellaneous	317,699	194,725
Total revenues	<u>5,539,849</u>	<u>5,503,566</u>
EXPENDITURES - auxiliary services - current-		
year grants:		
Community Service Grants:		
Area Agency on Aging	312,109	284,051
Headstart	625,418	594,269
Community Action Program	178,180	177,390
Weatherization	653,458	480,804
Boulder County Employment and Training Center	1,658,815	2,048,384
Single Parent Housing		669
Emergency Shelter	32,612	40,363
Lafayette Human Services Remodel	223,574	
Labor Housing	3,171	242,647
Boulder County Prevention Connection	294,349	330,030
Community Corrections Grants:		
Senate Bill IV	940,013	872,550
Juvenile Diversion	33,333	40,000
Bicentennial	16,477	16,613
Treatment Alternatives to Street Crime	19,053	55,252
BEST Grant	97,837	61,847
District Attorney's Office Grants:		
Juvenile Victim Witness	5,845	5,780
Constitutional Amendment	10,805	
County Court Victim Witness	26,976	27,185
Drug Control	48,636	64,585
Volunteer Coordinator	30,324	15,947
Victim Compensation	19,563	17,081
Sheriff's Office Grants:		
Adult Basic Education	13,264	8,648
Environmental Protection	4,682	
LEAF	53,670	55,592
Traffic Enforcement	122,132	
Victim's Assistance	19,666	23,457
Jail Substance Abuse	33,574	32,996
Emergency Medical Services	13,255	13,044
Victims of Crime	10,664	2,236
Parks Grants:		
Tree Planting	(243)	843
Wetland Mapping	42,310	4,600
Watchable Wildlife		(21)
Public Works Grants:		
Recycling		2,000
Total expenditures	<u>5,543,522</u>	<u>5,518,842</u>
DEFICIENCY OF REVENUES OVER EXPENDITURES	(3,673)	(15,276)

(Continued)

BOULDER COUNTY, COLORADO

**SPECIAL REVENUE - GRANTS FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
YEAR ENDED DECEMBER 31, 1993**

	1993	1992
OTHER FINANCING SOURCES (USES):		
Operating transfers in	\$ 3,673	\$ 15,458
Operating transfers (out)	<u>3,673</u>	<u>(182)</u>
	3,673	15,276
 EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	 -0-	 -0-
 FUND BALANCE, BEGINNING OF YEAR	 <u>-0-</u>	 <u>-0-</u>
 FUND BALANCE, END OF YEAR	 <u>\$ -0-</u>	 <u>\$ -0-</u>

(Concluded)

BOULDER COUNTY, COLORADO

SPECIAL REVENUE - RETIREMENT FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL YEAR ENDED DECEMBER 31, 1993

	1993		Variance - Favorable (Unfavorable)	1992
	Budget	Actual		Actual
REVENUES:				
Taxes:				
Property	\$ 1,248,843	\$ 1,257,784	\$ 8,941	\$ 1,196,006
Specific ownership	<u>88,603</u>	<u>93,999</u>	<u>5,396</u>	<u>86,138</u>
Total	1,337,446	1,351,783	14,337	1,282,144
Miscellaneous:				
Employee contributions	1,440,724	1,564,304	123,580	1,412,231
Employer contributions - other agencies	<u>533,653</u>	<u>568,982</u>	<u>35,329</u>	<u>535,765</u>
Total	<u>1,974,377</u>	<u>2,133,286</u>	<u>158,909</u>	<u>1,947,996</u>
Total revenues	3,311,823	3,485,069	173,246	3,230,140
EXPENDITURES - retirement contributions to Boulder County Retirement Savings Trust				
	<u>3,484,823</u>	<u>3,406,227</u>	<u>78,596</u>	<u>3,174,370</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				
	<u>\$ (173,000)</u>	78,842	<u>\$ 251,842</u>	55,770
FUND BALANCE, BEGINNING OF YEAR				
		<u>318,553</u>		<u>262,783</u>
FUND BALANCE, END OF YEAR				
		<u>\$ 397,395</u>		<u>\$ 318,553</u>

BOULDER COUNTY, COLORADO

**SPECIAL REVENUE - CONSERVATION TRUST FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 1993**

	1993		Variance - Favorable (Unfavorable)	1992
	Budget	Actual		Actual
REVENUES:				
Intergovernmental	\$ 150,000	\$ 300,640	\$ 150,640	\$ 292,979
Interest on investment	<u>5,000</u>	<u>2,224</u>	<u>(2,776)</u>	<u>8,901</u>
Total revenues	155,000	302,864	147,864	301,880
EXPENDITURES:				
Capital projects	<u>258,144</u>	<u>167,872</u>	<u>90,272</u>	<u>449,875</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>\$ (103,144)</u>	134,992	<u>\$ 238,136</u>	(147,995)
FUND BALANCE, BEGINNING OF YEAR		<u>14,311</u>		<u>162,306</u>
FUND BALANCE, END OF YEAR		<u>\$ 149,303</u>		<u>\$ 14,311</u>

CAPITAL PROJECTS FUNDS

Capital Project Fund - This fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities, projects and equipment with the exception of the jail complex.

Jail Complex Fund - This fund accumulates and reports activities associated with lease-financed construction of the Boulder County Jail Complex. The County is managing the project and, upon completion of the lease term, title to the complex will revert to the County.

Capital Improvements Trust Fund - This fund is used to account for financial resources to be used for street, road and drainage improvements.

BOULDER COUNTY, COLORADO

CAPITAL PROJECTS FUNDS COMBINING BALANCE SHEET DECEMBER 31, 1993

	Capital Projects	Capital Improvements	Jail Complex	Totals	
				Year Ended December 31, 1993	1992
ASSETS					
Equity in pooled cash and investments	\$ 442,473	\$ 646,025		\$ 1,088,498	\$ 1,206,607
Restricted cash		90,000	\$ 2,553,059	2,643,059	2,635,405
Property taxes receivable	3,828,508			3,828,508	2,906,178
County goods and services receivable	31,641			31,641	27,987
Due from other funds	153,966			153,966	52,949
Prepaid expenses					5,726
TOTAL	\$ 4,456,588	\$ 736,025	\$ 2,553,059	\$ 7,745,672	\$ 6,834,852
LIABILITIES AND FUND BALANCES					
LIABILITIES:					
Accounts payable	\$ 58,005	\$ 7,788		\$ 65,793	\$ 121,622
Due to other funds	10,167	50		10,217	21,104
Deferred revenues	3,828,508			3,828,508	2,906,178
Accrued liabilities	25,593			25,593	28,735
Other liabilities	5,572			5,572	5,805
Total liabilities	3,927,845	7,838		3,935,683	3,083,444
Fund balances:					
Reserved for debt service			\$ 2,553,059	2,553,059	2,635,405
Reserved for prepaid expenses					5,726
Reserved for escrow fees					1,476
Reserved for general purposes	528,743	728,187		1,256,930	278,976
Designated for subsequent years expenditures					829,825
Total fund balance	528,743	728,187	2,553,059	3,809,989	3,751,408
TOTAL	\$ 4,456,588	\$ 736,025	\$ 2,553,059	\$ 7,745,672	\$ 6,834,852

BOULDER COUNTY, COLORADO

**CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
YEAR ENDED DECEMBER 31, 1993**

	Capital Projects	Capital Improvements	Jail Complex	Totals	
				December 31,	
				1993	1992
REVENUES:					
Taxes	\$ 3,130,094			\$ 3,130,094	\$ 3,371,174
Licenses and permits					1,476
Interest on investments		\$ 18,291	\$ 89,190	107,481	133,167
Intergovernmental	262,656			262,656	117,236
Miscellaneous	<u>432,373</u>			<u>432,373</u>	<u>459,999</u>
Total revenues	3,825,123	18,291	89,190	3,932,604	4,083,052
EXPENDITURES:					
Capital outlay	1,298,821	254,402		1,553,223	1,840,205
Debt service:					
Principal	1,800,000			1,800,000	1,695,000
Interest	<u>464,264</u>	<u>50,316</u>	<u>81,536</u>	<u>596,116</u>	<u>651,738</u>
Total	<u>2,264,264</u>	<u>50,316</u>	<u>81,536</u>	<u>2,396,116</u>	<u>2,346,738</u>
Total expenditures	<u>3,563,085</u>	<u>304,718</u>	<u>81,536</u>	<u>3,949,339</u>	<u>4,186,943</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	262,038	(286,427)	7,654	(16,735)	(103,891)
OTHER FINANCING SOURCES:					
Bond proceeds					959,825
Operating transfer in	36,740	50,316		87,056	20,000
Operating transfer out	<u>(11,740)</u>			<u>(11,740)</u>	
	<u>25,000</u>	<u>50,316</u>		<u>75,316</u>	<u>979,825</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	287,038	(236,111)	7,654	58,581	875,934
FUND BALANCES, BEGINNING OF YEAR	241,705	964,298	2,545,405	3,751,408	2,902,782
ADJUSTMENT (Note 1K)					<u>(27,308)</u>
FUND BALANCES, END OF YEAR, AS RESTATED	<u>\$ 528,743</u>	<u>\$ 728,187</u>	<u>\$ 2,553,059</u>	<u>\$ 3,809,989</u>	<u>\$ 3,751,408</u>

THIS PAGE INTENTIONALLY LEFT BLANK

BOULDER COUNTY, COLORADO

**CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 1993**

	<u>Capital Projects Fund</u>		<u>Capital Improvements Trust Fund</u>	
	<u>Budget</u>	<u>Actual</u>	<u>Budget</u>	<u>Actual</u>
REVENUES:				
Taxes	\$ 3,095,056	\$ 3,130,094		
Interest on investments				\$ 18,291
Intergovernmental	26,500	262,656		
Miscellaneous	<u>650,005</u>	<u>432,373</u>		
Total revenues	3,771,561	3,825,123		18,291
EXPENDITURES:				
Capital outlay	1,823,246	1,298,821	\$ 827,000	254,402
Debt service:				
Principal	1,800,000	1,800,000		
Interest	<u>464,264</u>	<u>464,264</u>	<u>50,316</u>	<u>50,316</u>
Total expenditures	<u>4,087,510</u>	<u>3,563,085</u>	<u>877,316</u>	<u>304,718</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(315,949)	262,038	(877,316)	(286,427)
OTHER FINANCING SOURCES (USES) -				
Operating transfers in		36,740		50,316
Operating transfers out		<u>(11,740)</u>		
		<u>25,000</u>		<u>50,316</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	<u>\$ (315,949)</u>	287,038	<u>\$ (877,316)</u>	(236,111)
FUND BALANCE, BEGINNING OF YEAR		<u>241,705</u>		<u>964,298</u>
FUND BALANCE, END OF YEAR		<u>\$ 528,743</u>		<u>\$ 728,187</u>

Budget	Totals	
	Actual	Variance
\$ 3,095,056	\$ 3,130,094	\$ 35,038
	18,291	18,291
26,500	262,656	236,156
<u>650,005</u>	<u>432,373</u>	<u>(217,632)</u>
3,771,561	3,843,414	71,853
2,650,246	1,553,223	1,097,023
1,800,000	1,800,000	
<u>514,580</u>	<u>514,580</u>	
<u>4,964,826</u>	<u>3,867,803</u>	<u>1,097,023</u>
(1,193,265)	(24,389)	1,168,876
	87,056	87,056
	<u>(11,740)</u>	<u>(11,740)</u>
	<u>75,316</u>	<u>75,316</u>
<u>\$ (1,193,265)</u>	50,927	<u>\$1,244,192</u>
	<u>1,206,003</u>	
	<u>\$ 1,256,930</u>	

BOULDER COUNTY, COLORADO

CAPITAL PROJECTS FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL YEAR ENDED DECEMBER 31, 1993

	1993		Variance - Favorable (Unfavorable)	1992
	Budget	Actual		Actual
REVENUES:				
Taxes - Property	\$ 3,095,056	\$ 3,130,094	\$ 35,038	\$ 3,371,174
Intergovernmental	26,500	262,656	236,156	117,236
Licenses and permits				1,476
Miscellaneous:				
Building rentals	302,005	306,980	4,975	298,005
Sale of fixed assets	100,000	115,917	15,917	
Miscellaneous	<u>248,000</u>	<u>9,476</u>	<u>(238,524)</u>	<u>161,994</u>
Total	<u>650,005</u>	<u>432,373</u>	<u>(217,632)</u>	<u>459,999</u>
Total revenues	3,771,561	3,825,123	53,562	3,949,885
EXPENDITURES:				
Capital outlay - grounds and buildings:				
Justice Center		17,948	(17,948)	37,160
General reconstruction	573,559	457,046	116,513	552,110
Communication equipment	43,156	14,769	28,387	349,031
Other capital recon- struction	1,154,871	771,722	383,149	671,240
Courthouse	<u>51,660</u>	<u>37,336</u>	<u>14,324</u>	<u>230,465</u>
Total	1,823,246	1,298,821	524,425	1,840,006
Debt service:				
Principal	1,800,000	1,800,000		1,695,000
Interest	<u>464,264</u>	<u>464,264</u>		<u>512,652</u>
Total	<u>2,264,264</u>	<u>2,264,264</u>		<u>2,207,652</u>
Total expenditures	<u>4,087,510</u>	<u>3,563,085</u>	<u>524,425</u>	<u>4,047,658</u>

(Continued)

BOULDER COUNTY, COLORADO

**CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 1993**

	1993			1992
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDI- TURES	\$ (315,949)	\$ 262,038	\$ 577,987	\$ (97,773)
OTHER FINANCING SOURCES (USES):				
Operating transfers in		36,740	36,740	20,000
Operating transfers out		(11,740)	(11,740)	
TOTAL OTHER FINANCING SOURCES (USES)		25,000	25,000	20,000
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	<u>\$ (315,949)</u>	287,038	<u>\$ 602,987</u>	(77,773)
FUND BALANCE, BEGINNING OF YEAR		241,705		346,786
ADJUSTMENT (Note 1K)				<u>(27,308)</u>
FUND BALANCE, END OF YEAR, AS RESTATED		<u>\$ 528,743</u>		<u>\$ 241,705</u>

(Concluded)

BOULDER COUNTY, COLORADO

**CAPITAL IMPROVEMENTS TRUST FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
YEAR ENDED DECEMBER 31, 1993**

	1993			1992
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
REVENUES - interest income		\$ 18,291	\$ 18,291	\$ 4,672
EXPENDITURES:				
Capital outlay	\$ 827,000	254,402	572,598	199
Debt service - interest	50,316	50,316		
	<u>877,316</u>	<u>304,718</u>	<u>572,598</u>	<u>199</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(877,316)	(286,427)	590,889	4,473
OTHER FINANCING SOURCES				
Bond proceeds				959,825
Operating transfers in		50,316	50,316	
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	\$ (877,316)	(236,111)	\$ 641,205	964,298
FUND BALANCE, BEGINNING OF YEAR		964,298		
FUND BALANCE, END OF YEAR		\$ 728,187		\$ 964,298

THIS PAGE INTENTIONALLY LEFT BLANK

COMPONENT UNIT

Health Department Fund - This fund represents the accounts of the Boulder County Health Department, a quasi-municipal organization organized by authority of state statute and resolution of the County Commissioners to provide various health services to County residents.

BOULDER COUNTY, COLORADO

COMPONENT UNIT - HEALTH DEPARTMENT FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL YEAR ENDED DECEMBER 31, 1993

	1993			1992
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
REVENUES:				
Fees, licenses and permits	\$ 1,386,587	\$ 1,370,535	\$ (16,052)	\$ 1,570,286
Contributions	71,106	68,571	(2,535)	41,315
Interest on investments	20,000	16,820	(3,180)	20,315
Intergovernmental	2,512,686	2,540,551	27,865	2,440,765
Miscellaneous	<u>26,650</u>	<u>48,174</u>	<u>21,524</u>	<u>26,328</u>
Total revenues	4,017,029	4,044,651	27,622	4,099,009
EXPENDITURES - health services:				
Administration	1,396,290	1,434,958	(38,668)	1,269,108
Substance abuse	1,105,734	1,029,020	76,714	1,042,400
Maternal and child health	1,480,514	1,378,344	102,170	1,672,297
Teen health	685,775	639,633	46,142	616,178
Women, infants and children	295,560	329,768	(34,208)	271,593
Environmental health	784,908	777,055	7,853	735,697
Adult health	603,647	666,611	(62,964)	611,600
School health	<u>422,039</u>	<u>402,034</u>	<u>20,005</u>	<u>379,568</u>
Total	6,774,467	6,657,423	117,044	6,598,441
Debt service:				
Principal	10,117	10,117		9,378
Interest	<u>1,646</u>	<u>1,646</u>		<u>2,385</u>
Total	<u>11,763</u>	<u>11,763</u>		<u>11,763</u>
Total expenditures	<u>6,786,230</u>	<u>6,669,186</u>	<u>117,044</u>	<u>6,610,204</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,769,201)	(2,624,535)	144,666	(2,511,195)
OTHER FINANCING SOURCES -				
Operating transfers in	<u>2,574,760</u>	<u>2,574,755</u>	<u>(5)</u>	<u>2,410,946</u>
Total	<u>2,574,760</u>	<u>2,574,755</u>	<u>(5)</u>	<u>2,410,946</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES	<u>\$ (194,441)</u>	(49,780)	<u>\$ 144,661</u>	(100,249)
FUND BALANCE, BEGINNING OF YEAR		<u>709,931</u>		<u>810,180</u>
FUND BALANCE, END OF YEAR		<u>\$ 660,151</u>		<u>\$ 709,931</u>

FIDUCIARY FUNDS

Self-Insurance Fund - This fund accounts for the workers' compensation plan, the property/casualty plan, and the liability plan included in the County's limited self-insurance program.

Pension Trust Fund - This fund accounts for the ongoing activities of the Boulder County Retirement Trust.

Public Trustee Fund - This is an agency organized by the authority of state statute to account for the funds of the County Public Trustee.

Agency Fund - This fund accounts for assets held by the County in a custodial capacity for individuals, private organizations, other governmental entities, and/or other funds. Additionally, the collections of property taxes of all the taxing entities in the County are initially recorded here.

BOULDER COUNTY, COLORADO

FIDUCIARY FUNDS COMBINING BALANCE SHEET DECEMBER 31, 1993

	Self Insurance Fund	Pension Trust Fund	Public Trustee	Agency Fund	Totals	
					December 31, 1993	1992
ASSETS						
Equity in pooled cash and investments	\$ 1,523,093	\$ 10,863		\$ 3,542,932	\$ 5,076,888	\$ 4,700,231
Investments		24,466,537			24,466,537	20,016,844
Restricted cash			\$ 331,717		331,717	224,495
Property taxes receivable	932,982			144,458,464	145,391,446	139,665,080
Other receivables	9,809	239,878			249,687	288,143
Due from other funds	<u>460</u>				<u>460</u>	<u>5,067</u>
TOTAL	<u>\$ 2,466,344</u>	<u>\$ 24,717,278</u>	<u>\$ 331,717</u>	<u>\$ 148,001,396</u>	<u>\$ 175,516,735</u>	<u>\$ 164,899,860</u>
LIABILITIES AND FUND BALANCE						
LIABILITIES:						
Accounts payable	\$ 695,503	\$ 9,746			\$ 705,249	\$ 380,462
Undistributed taxes and other collections				\$ 3,169,492	3,169,492	3,018,380
Due to other funds	1,787			373,440	375,227	288,805
Deferred revenues	932,982				932,982	920,429
Due to other governmental units			\$ 331,717	144,458,464	144,790,181	138,969,145
Other liabilities	<u>522</u>				<u>522</u>	<u>268,792</u>
Total liabilities	1,630,794	9,746	331,717	148,001,396	149,973,653	143,846,013
FUND BALANCES:						
Reserved for employee retirement benefits		24,707,532			24,707,532	20,032,081
Reserved for insurance claims	792,719				792,719	903,041
Unreserved designated for subsequent year's expenditures	<u>42,831</u>				<u>42,831</u>	<u>118,725</u>
Total fund balances	<u>835,550</u>	<u>24,707,532</u>			<u>25,543,082</u>	<u>21,053,847</u>
TOTAL	<u>\$ 2,466,344</u>	<u>\$ 24,717,278</u>	<u>\$ 331,717</u>	<u>\$ 148,001,396</u>	<u>\$ 175,516,735</u>	<u>\$ 164,899,860</u>

BOULDER COUNTY, COLORADO

AGENCY FUND STATEMENT OF CHANGES IN ASSETS AND LIABILITIES YEAR ENDED DECEMBER 31, 1993

	Balances at January 1, 1993	Additions	Deductions	Balances at December 31, 1993
ASSETS				
Cash	\$ 3,303,152	\$ 164,057,165	\$ 163,817,385	\$ 3,542,932
Taxes receivable	<u>138,744,651</u>	<u>144,458,464</u>	<u>138,744,651</u>	<u>144,458,464</u>
TOTAL	<u>\$ 142,047,803</u>	<u>\$ 308,515,629</u>	<u>\$ 302,562,036</u>	<u>\$ 148,001,396</u>
LIABILITIES				
Undistributed taxes	\$ 3,018,380	\$ 3,169,492	\$ 3,018,380	\$ 3,169,492
Due to other funds	284,773	373,440	284,773	373,440
Due to other governments	<u>138,744,650</u>	<u>144,458,464</u>	<u>138,744,650</u>	<u>144,458,464</u>
TOTAL	<u>\$ 142,047,803</u>	<u>\$ 148,001,396</u>	<u>\$ 142,047,803</u>	<u>\$ 148,001,396</u>

BOULDER COUNTY, COLORADO

**PUBLIC TRUSTEE FUND
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
YEAR ENDED DECEMBER 31, 1993**

	Balances at January 1, 1993	Additions	Deductions	Balances at December 31, 1993
ASSETS				
RESTRICTED CASH	<u>\$224,495</u>	<u>\$ 3,968,484</u>	<u>\$ 3,861,262</u>	<u>\$ 331,717</u>
LIABILITIES				
DUE TO OTHER GOVERNMENTS	<u>\$224,495</u>	<u>\$ 3,968,484</u>	<u>\$ 3,861,262</u>	<u>\$ 331,717</u>

BOULDER COUNTY, COLORADO

EXPENDABLE TRUST - SELF-INSURANCE FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL YEAR ENDED DECEMBER 31, 1993

	1993			1992
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
REVENUES:				
Taxes - Property	\$ 974,105	\$ 989,402	\$ 15,297	\$ 957,907
Charges for services	104,650	140,745	36,095	145,063
Interest on investments	40,720	32,686	(8,034)	44,922
Miscellaneous		29,017	29,017	309
Total revenues	1,119,475	1,191,850	72,375	1,148,201
EXPENDITURES:				
Insurance claims	905,000	902,553	2,447	957,338
Insurance premiums	440,000	436,495	3,505	423,829
General administration	38,200	39,018	(818)	28,766
Total expenditures	1,383,200	1,378,066	5,134	1,049,933
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ (263,725)	(186,216)	\$ 77,509	98,268
FUND BALANCE, BEGINNING OF YEAR		1,021,766		923,498
FUND BALANCE, END OF YEAR		\$ 835,550		\$ 1,021,766

BOULDER COUNTY, COLORADO

PENSION TRUST FUND STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS - BUDGET (GAAP BASIS) AND ACTUAL YEAR ENDED DECEMBER 31, 1993

	1993		Variance - Favorable (Unfavorable)	1992
	Budget	Actual		Actual
ADDITIONS TO NET ASSETS:				
Contributions from:				
Boulder County	\$ 1,833,649	\$ 1,802,335	\$ (31,314)	\$ 1,728,967
Boulder County employees	1,440,724	1,632,955	192,231	1,484,843
Investment income	960,296	1,181,782	221,486	1,096,215
Net realized, unrealized gain on investments		<u>1,126,129</u>	<u>1,126,129</u>	<u>276,415</u>
Total	<u>4,234,669</u>	<u>5,743,201</u>	<u>1,508,532</u>	<u>4,586,440</u>
DEDUCTIONS FROM NET ASSETS:				
Participant benefits	1,368,840	1,311,049	57,791	959,263
Administrative expenses	<u>35,950</u>	<u>25,052</u>	<u>10,898</u>	<u>29,503</u>
Total	<u>1,404,790</u>	<u>1,336,101</u>	<u>68,689</u>	<u>988,766</u>
NET INCREASE BEFORE CUMULATIVE EFFECT OF A CHANGE IN ACCOUNTING PRINCIPLE	<u>\$ 2,829,879</u>	4,407,100	<u>\$ 1,577,221</u>	3,597,674
CUMULATIVE EFFECT OF A CHANGE IN ACCOUNTING PRINCIPLE (Note 9)		268,351		
NET ASSETS AVAILABLE FOR PLAN BENEFITS:				
BEGINNING OF YEAR		<u>20,032,081</u>		<u>16,434,407</u>
END OF YEAR		<u>\$ 24,707,532</u>		<u>\$ 20,032,081</u>

GENERAL AND COMPONENT UNIT FIXED ASSETS

The General and Component Unit Fixed Assets groups account for all fixed assets and capital additions which have been acquired by fund types other than the trust fund types.

BOULDER COUNTY, COLORADO

SCHEDULE OF GENERAL AND COMPONENT UNIT FIXED ASSETS BY SOURCE

	December 31,	
	1993	1992
GENERAL AND COMPONENT UNIT FIXED ASSETS:		
Land	\$ 29,810,726	\$ 27,818,116
Buildings	48,541,777	47,982,502
Equipment	24,636,406	23,658,374
Construction in progress	<u>120,206</u>	<u>360,660</u>
Total general and component unit fixed assets	<u>\$ 103,109,115</u>	<u>\$ 99,819,652</u>
 INVESTMENT IN GENERAL AND COMPONENT UNIT FIXED ASSETS FROM:		
Capital Projects Funds:		
Jail Complex	\$ 17,238,265	\$ 17,238,265
Federal grants	397,632	334,065
State grants	86,635	60,420
General Fund	41,723,141	39,347,324
Road and Bridge Fund	9,325,037	8,676,919
Social Services Fund	303,212	301,328
Solid Waste Fund	8,023	3,560
Revenue-Sharing Fund	968,538	968,538
Public Works Fund	30,618,072	30,296,812
Conservation Trust	1,565,482	1,397,610
Self-Insurance Fund	35,642	21,158
Health Department	831,280	1,167,897
Private Gift Fund	<u>8,156</u>	<u>5,756</u>
Total investment in general and component unit fixed assets	<u>\$ 103,109,115</u>	<u>\$ 99,819,652</u>

BOULDER COUNTY, COLORADO

SCHEDULE OF GENERAL AND COMPONENT UNIT FIXED ASSETS BY FUNCTION AND ACTIVITY

FUNCTION AND ACTIVITY	Land	Buildings	Machinery and Equipment	Construction In Progress	Totals	
					December 31,	
					1993	1992
GENERAL GOVERNMENT:						
Legislative			\$ 1,029,350		\$ 1,029,350	\$ 921,419
Executive			177,400		177,400	180,822
Judicial	\$ 811,770	\$ 32,492,227	662,090		33,966,087	33,740,758
Total	811,770	32,492,227	1,868,840		35,172,837	34,842,999
Staff agencies:						
Administration services			6,465		6,465	
County attorney			76,566		76,566	81,895
Data processing			2,695,586		2,695,586	2,408,620
Finance			154,806		154,806	218,374
General government buildings	123,475	7,549,169			7,672,644	7,352,672
Risk management			14,943		14,943	17,134
Longmont human services	897,833	352,020			1,249,853	1,249,853
Mailing and printing			254,439		254,439	228,587
Personnel			65,279		65,279	35,776
Telecommunications			1,238,393		1,238,393	1,215,942
Halfway house		796,741			796,741	796,741
Coroner			41,551		41,551	41,572
Flood control			284,860		284,860	264,153
Sheriff	1,320,927	6,754	5,428,947		6,756,628	6,547,953
Records management			23,259		23,259	20,072
Total general government	3,154,005	41,196,911	12,153,934		56,504,850	55,322,343
HIGHWAYS	194,846	815,728	8,779,076		9,789,650	8,797,836
CULTURE AND RECREATION	26,461,875	4,979,297	1,136,813		32,577,985	30,727,214
GRANTS			403,817		403,817	320,865
HEALTH DEPARTMENT			960,667		960,667	1,292,104
PUBLIC WORKS AND MISCELLANEOUS		1,549,841	1,202,099		2,751,940	2,998,630
Total general and component unit fixed assets allocated to functions	29,810,726	48,541,777	24,636,406		102,988,909	99,458,992
CONSTRUCTION IN PROGRESS				\$ 120,206	120,206	360,660
TOTAL GENERAL AND COMPONENT UNIT FIXED ASSETS	\$ 29,810,726	\$ 48,541,777	\$ 24,636,406	\$ 120,206	\$ 103,109,115	\$ 99,819,652

BOULDER COUNTY, COLORADO

SCHEDULE OF CHANGES IN GENERAL AND COMPONENT UNIT FIXED ASSETS BY FUNCTION AND ACTIVITY YEAR ENDED DECEMBER 31, 1993

Function and Activity	General and Component Unit Fixed Assets January 1, 1993	Additions	Deductions	General and Component Unit Fixed Assets December 31, 1993
General government	\$ 55,322,343	\$ 5,103,663	\$ 3,921,156	\$ 56,504,850
Highways	8,797,836	1,494,865	503,051	9,789,650
Culture and recreation	30,727,214	2,173,271	322,500	32,577,985
Grants	320,865	125,242	42,290	403,817
Health department	1,292,104	133,728	465,165	960,667
Public works and miscellaneous	2,998,630	966,901	1,213,591	2,751,940
Construction in progress	<u>360,660</u>	<u>120,206</u>	<u>360,660</u>	<u>120,206</u>
TOTAL GENERAL AND COMPONENT UNIT FIXED ASSETS	<u>\$ 99,819,652</u>	<u>\$ 10,117,876</u>	<u>\$ 6,828,413</u>	<u>\$ 103,109,115</u>

SCHEDULE A

COUNTIES, CITIES, & TOWNS ANNUAL SCHEDULE OF RECEIPTS
& EXPENDITURES FOR ROADS, BRIDGES AND STREETS

COUNTY/CITY/TOWN: BOULDER
 CALENDAR YEAR OF REPORT: 1993

ROUND ALL AMOUNTS TO NEAREST DOLLAR

I. SCHEDULE OF RECEIPTS FOR ROAD, BRIDGE AND STREET PURPOSES

A. LOCAL SOURCES

1. Property Tax/Special Assessments	<u>4,257,797</u>
2. General Fund Appropriations	<u>0</u>
3. Other (specify) <u>See Attached</u>	<u>419,383</u>
4. Traffic Fines	<u>0</u>
5. Sales Tax	<u>17,672</u>
6a. From County (specify) _____	_____
b. City/Town (Specify) <u>Boulder</u>	<u>69,158</u>
7. Bond Proceeds (net of issuance cost)	<u>12,987</u>
8. Note Proceeds (net of issuance cost)	<u>0</u>
9. Specific Ownership Taxes	<u>314,994</u>
TOTAL LOCAL SOURCES	<u>5,091,991</u>

C. STATE SOURCES

1. Highway Users Tax	<u>3,076,917</u>
2. Motor Vehicle Registration Fees	<u>200,711</u>
3. Other (specify) <u>See Attached</u>	<u>56,921</u>
TOTAL STATE SOURCES	<u>3,334,549</u>

D. FEDERAL SOURCES

1. Forest Service	<u>47,299</u>
2. Mineral Leasing	<u>0</u>
3. Payments in Lieu of Taxes	<u>110,200</u>
4. Other (specify) _____	<u>0</u>
TOTAL FEDERAL SOURCES	<u>157,499</u>

B. PRIVATE CONTRIBUTIONS _____

E. TOTAL RECEIPTS (A+B+C+D) _____

8,584,039*

F. UNSPENT BALANCES BEGINNING OF YEAR
(must equal ending balance of previous year)

3,693,357

G. TOTAL RECEIPTS AND BALANCES (E+F)

12,277,396

TOTAL RECEIPTS & BALANCES MUST EQUAL TOTAL EXPENDITURES & BALANCES

PLEASE GIVE THE NAME AND PHONE NUMBER
OF THE PERSON TO CONTACT FOR QUESTIONS
REGARDING THE REPORT.

NAME Virginia Aragon
PHONE (303) 441-3492

*Excludes \$643,319 - Special Bridge &
Federal Funds for Roads.

(Revised 1/93)

(continued)
A-13

SCHEDULE A
(con't)

II. SCHEDULE OF EXPENDITURES FOR ROAD, BRIDGE AND STREET PURPOSES

A. DIRECT HIGHWAY EXPENDITURES

1. Right-of-Way	<u>227,498</u>
2. Preliminary and Construction Engineering	<u>651,132</u>
3. Construction	<u>753,310</u>
4. Maintenance of Condition	<u>2,763,766</u>
5. Snow and Ice Removal	<u>782,395</u>
6. Traffic Services	<u>479,170</u>
7. Administration	<u>1,194,453</u>
8. Traffic Enforcement	<u>0</u>

TOTAL DIRECT HIGHWAY EXPENDITURES 6,851,724

B. DEBT PAYMENTS ON BONDS AND NOTES

1. Interest on Bonds	<u>35,724</u>
2. Interest on Notes	<u>0</u>
3. Redemption on Bonds (net value)	<u>0</u>
4. Redemption on Notes (net value)	<u>0</u>

TOTAL DEBT PAYMENTS 35,724

C. PAYMENTS TO OTHER GOVERNMENTS

1a. To County (specify) _____	<u>0</u>
b. To City (specify <u>See Attached</u>)	<u>1,650,550</u>
2. To Dept. of Trans _____	<u>0</u>

TOTAL PAYMENTS TO OTHER GOVERNMENTS 1,650,550

D. OTHER HIGHWAY PURPOSES
(specify) _____

0

E. TOTAL EXPENDITURES (A+B+C+D) 8,537,998*

F. BALANCES END OF YEAR 3,739,398
(unspent receipts)

G. TOTAL EXPENDITURES AND BALANCES (E+F) 12,277,396

*Excludes \$643,319-Special Bridge & Federal Funds
for Roads.

(Revised 1/93)

(continued)

A-14

SCHEDULE A
(con't)

II. SCHEDULE OF CHANGE IN DEBT STATUS FOR ROAD, BRIDGE AND STREET OBLIGATION
(show all entries at par value; face amount of issue)

	<u>BONDS</u>	<u>NOTES</u>
A. BOND AND NOTES OUTSTANDING BEGINNING OF YEAR	<u>710,000</u>	_____
B. AMOUNT ISSUED DURING YEAR (par value)		
1. Original issues this year	_____0	_____
2. Refunding issues	_____	_____
C. AMOUNT REDEEMED DURING YEAR (par value)		
1. From current receipts or reserves	_____0	_____
2. From refunding issues	_____	_____
D. BONDS AND NOTES OUTSTANDING END OF YEAR	<u>710,000</u>	_____

OTHER LOCAL REVENUES

504C	- Construction Permits	62,808
538G	- Sale of Materials	0
538Y	- Fees in escrow	80,826
582A	- Interest Earnings	53,212
584A	- Sale of Land	0
584C	- Sale of Fixed Assets	66,613
584G	- Sale of Fuel	53,384
593D	- Miscellaneous Revenue	102,540
Total	- Other Revenues	419,383

OTHER STATE REVENUE

530B	- Cigarette Tax	56,091
530F	- Misc State Revenue	830
Total	Other	56,921

PAYMENTS TO OTHER GOVERNMENTS

Boulder	944,934
Broomfield	135,455
Erie	427
Jamestown	1,294
Lafayette	70,569
Longmont	323,871
Louisville	153,522
Lyons	6,041
Nederland	7,456
Superior	6,331
Ward	650
	<u>1,650,550</u>

THIS PAGE INTENTIONALLY LEFT BLANK

STATISTICAL SECTION

(UNAUDITED)

The statistical tables are intended to provide a broader understanding of Boulder County government and the trends in its financial affairs than is possible from the financial statements.

Comment:

At December 31, 1993, Boulder County had one debt issue outstanding, but it had no general obligation bond indebtedness. Boulder County has also neither billed nor collected special assessment funds in the last ten fiscal years. Accordingly, the following statistical tables recommended by the Governmental Accounting Standards Board are not included:

- A. Special Assessment Collections - Last Ten Fiscal Years
- B. Ratio of General Bonded Debt to Assessed Value and Net Bonded Debt Per Capita - Last Ten Fiscal Years
- C. Ratio of Annual Debt Service Expenditures for General Obligation Bonded Debt to Total General Governmental Expenditures - Last Ten Fiscal Years

**BOULDER COUNTY, COLORADO
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION (1)
LAST TEN FISCAL YEARS**

YEAR	AUXILIARY SERVICES (2)	GENERAL GOVERNMENT (3)	HEALTH SERVICES	JUDICIAL	PUBLIC SAFETY
1984	\$3,014,891	\$14,651,306	\$3,762,714	\$2,015,141	\$5,075,618
1985	\$4,486,439	\$17,002,224	\$3,753,733	\$2,294,677	\$5,765,341
1986	\$4,860,650	\$17,724,956	\$3,463,086	\$2,346,804	\$6,213,641
1987	\$5,245,208	\$19,368,066	\$3,729,199	\$2,427,531	\$6,870,815
1988	\$5,143,732	\$20,434,922	\$3,908,274	\$3,029,272	\$8,086,102
1989	\$7,330,200	\$21,432,267	\$4,715,764	\$3,202,164	\$8,326,340
1990	\$7,448,479	\$23,260,718	\$4,939,868	\$3,510,441	\$8,957,429
1991	\$8,926,165	\$25,280,418	\$5,987,982	\$4,010,012	\$9,586,739
1992	\$10,187,597	\$26,527,941	\$6,598,441	\$4,193,994	\$9,902,377
1993	\$9,986,196	\$27,135,716	\$6,657,423	\$4,406,004	\$10,284,240

Source: Financial Statements, Boulder County, Colorado, 1984 through 1993

Notes:

- (1) Includes General, Special Revenue, Capital Projects, Component Unit, and Expendable Trust Funds.
- (2) Auxiliary Services include administration, management and maintenance of parks, fairgrounds, and trails, soil conservation, agricultural extension and land acquisition.
- (3) General Government includes ordinary operations such as county administration, planning and zoning and other community services and activities not included in Auxiliary Services.
- (4) The increase in expenditures between 1983 and 1984 was due to the imposition of a special, three year, 5 mill levy in the Road & Bridge Fund for the construction of special road projects.
In 1988, total expenditures dropped because construction of the new jail was substantially completed at the end of 1987.

TABLE #1

SOCIAL SERVICES	ROADS & BRIDGES	CAPITAL PROJECTS	DEBT SERVICE		TOTAL (4)
			PRINCIPAL	INTEREST	
\$12,241,079	\$11,817,488	\$3,154,199	\$896,822	\$160,019	\$56,789,277
\$13,504,156	\$12,574,872	\$4,046,000	\$1,350,693	\$182,984	\$64,961,119
\$14,607,672	\$11,591,828	\$9,031,693	\$1,447,577	\$701,180	\$71,989,087
\$15,171,172	\$8,047,168	\$11,096,389	\$1,854,607	\$1,075,865	\$74,886,020
\$15,739,721	\$8,398,234	\$3,776,040	\$1,636,633	\$1,026,696	\$71,179,626
\$16,273,690	\$8,123,853	\$3,945,406	\$1,706,632	\$934,634	\$75,990,950
\$17,743,709	\$8,564,817	\$5,036,187	\$1,517,320	\$839,761	\$81,818,729
\$19,494,902	\$9,106,457	\$4,561,924	\$1,608,127	\$751,374	\$89,314,100
\$20,141,873	\$8,170,247	\$2,290,080	\$1,704,378	\$654,123	\$90,371,051
\$21,556,240	\$8,706,973	\$1,721,095	\$1,810,117	\$597,762	\$92,861,766

BOULDER COUNTY, COLORADO
RATIO COMPOSITION OF GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION (1)
LAST TEN FISCAL YEARS

YEAR	AUXILIARY SERVICES % OF TOTAL	GENERAL GOVERNMENT % OF TOTAL	HEALTH SERVICES % OF TOTAL	JUDICIAL % OF TOTAL	PUBLIC SAFETY % OF TOTAL
1984	5.31%	25.80%	6.63%	3.55%	8.94%
1985	6.91%	26.17%	5.78%	3.53%	8.88%
1986	6.75%	24.62%	4.81%	3.26%	8.63%
1987	7.00%	25.86%	4.98%	3.24%	9.18%
1988	7.23%	28.71%	5.49%	4.26%	11.36%
1989	9.65%	28.20%	6.21%	4.21%	10.96%
1990	9.10%	28.43%	6.04%	4.29%	10.95%
1991	9.99%	28.31%	6.70%	4.49%	10.73%
1992	11.27%	29.36%	7.30%	4.64%	10.96%
1993	10.75%	29.22%	7.17%	4.75%	11.08%

Source: Financial Statements, Boulder County, Colorado, 1984 through 1993

Notes:

- (1) Includes General, Special Revenue, Capital Projects, Component Unit, and Expendable Trust Funds.
- (2) The increase in expenditures between 1983 and 1984 was due to the imposition of a special, 3 year, 5 mill levy for the construction of special road projects.
- (3) In 1988, expenditures dropped because construction of the new jail was substantially completed at the end of 1987.

TABLE #2

SOCIAL SERVICES % OF TOTAL	ROADS & BRIDGES % OF TOTAL (2)	CAPITAL PROJECTS % OF TOTAL (3)	DEBT SERVICE		TOTAL % OF TOTAL
			PRINCIPAL % OF TOTAL	INTEREST % OF TOTAL	
21.56%	20.81%	5.55%	1.58%	0.28%	100.00%
20.79%	19.36%	6.23%	2.08%	0.28%	100.00%
20.29%	16.10%	12.55%	2.01%	0.97%	100.00%
20.26%	10.75%	14.82%	2.48%	1.44%	100.00%
22.11%	11.80%	5.30%	2.30%	1.44%	100.00%
21.42%	10.69%	5.19%	2.25%	1.23%	100.00%
21.69%	10.47%	6.16%	1.85%	1.03%	100.00%
21.83%	10.20%	5.11%	1.80%	0.84%	100.00%
22.29%	9.04%	2.53%	1.89%	0.72%	100.00%
23.21%	9.38%	1.85%	1.95%	0.64%	100.00%

**BOULDER COUNTY, COLORADO
GENERAL GOVERNMENTAL REVENUES BY SOURCE (1)
LAST TEN FISCAL YEARS**

YEAR	TAXES	LICENSES & PERMITS	INTEREST ON INVESTMENTS	INTER- GOVERNMENTAL
1984	\$33,088,900	\$1,060,331	\$2,569,717	\$16,093,533
1985	\$36,445,064	\$945,508	\$2,422,892	\$17,013,423
1986	\$39,035,106	\$769,493	\$2,523,792	\$17,075,998
1987	\$37,417,579	\$823,417	\$3,035,394	\$17,951,739
1988	\$38,895,059	\$812,128	\$2,642,804	\$18,579,205
1989	\$40,713,871	\$936,685	\$3,291,683	\$20,585,484
1990	\$43,463,866	\$1,449,375	\$2,889,101	\$23,632,319
1991	\$45,463,740	\$1,943,938	\$2,105,720	\$25,442,738
1992	\$48,628,099	\$3,717,343	\$1,527,404	\$26,754,738
1993	\$51,052,007	\$1,989,958	\$1,193,630	\$29,460,910

Source: Financial Statements, Boulder County, Colorado, 1984 through 1993

Notes:

- (1) Includes the General, Special Revenue, Capital Projects, Component Unit, and Expendable Trust Funds.
- (2) Revenues increased substantially in 1984, due to the imposition of a special, 3 year, 5 mill levy in the Road & Bridge Fund for special road projects. The levy was collected in 1984, 1985 and 1986. When the levy expired, it caused a drop in property taxes in 1987. 1992 Total does not include Other Financing Sources which represents the proceeds of revenue bonds issued in October, 1992.

TABLE #3

CHARGES FOR SERVICES	FINES & FORFEITURES	MISCELLANEOUS	TOTAL (2)
\$3,043,714	\$71,264	\$1,766,827	\$57,694,286
\$3,492,606	\$47,608	\$3,597,492	\$63,964,593
\$4,131,401	\$41,993	\$6,722,581	\$70,300,364
\$4,471,697	\$48,624	\$3,742,463	\$67,490,913
\$4,156,923	\$59,519	\$4,586,607	\$69,732,245
\$4,341,778	\$73,114	\$3,896,144	\$73,838,759
\$4,620,304	\$62,608	\$4,270,669	\$80,388,242
\$5,231,952	\$107,863	\$5,856,150	\$86,152,101
\$6,231,084	\$104,936	\$6,271,396	\$93,235,000
\$6,944,803	\$146,319	\$6,451,819	\$97,239,446

BOULDER COUNTY, COLORADO
RATIO COMPOSITION OF GENERAL GOVERNMENTAL REVENUES BY SOURCE (1)
LAST TEN FISCAL YEARS

YEAR	TAXES % OF TOTAL	LICENSES & PERMITS % OF TOTAL	INTEREST ON INVESTMENTS % OF TOTAL	INTER- GOVERNMENTAL % OF TOTAL
1984	57.35%	1.84%	4.45%	27.89%
1985	56.98%	1.48%	3.79%	26.60%
1986	55.53%	1.09%	3.59%	24.29%
1987	55.44%	1.22%	4.50%	26.60%
1988	55.78%	1.16%	3.79%	26.64%
1989	55.14%	1.27%	4.46%	27.88%
1990	54.07%	1.80%	3.59%	29.40%
1991	52.77%	2.26%	2.44%	29.53%
1992	52.16%	3.99%	1.64%	28.70%
1993	52.50%	2.05%	1.23%	30.30%

Source: Financial Statements, Boulder County, Colorado, 1984 through 1993

Notes:

- (1) Includes the General, Special Revenue, Capital Projects, Component Unit, and Expendable Trust Funds.
- (2) Revenues increased substantially in 1984, due to the imposition of a special, 3 year, 5 mill levy in the Road & Bridge Fund for special road projects. The levy was collected in 1984, 1985 and 1986. When the levy expired, it caused a drop in property taxes in 1987.

TABLE #4

CHARGES FOR SERVICES % OF TOTAL	FINES & FORFEITURES % OF TOTAL	MISCELLANEOUS % OF TOTAL	TOTAL % OF TOTAL (2)
5.28%	0.12%	3.06%	100.00%
5.46%	0.07%	5.62%	100.00%
5.88%	0.06%	9.56%	100.00%
6.63%	0.07%	5.55%	100.00%
5.96%	0.09%	6.58%	100.00%
5.88%	0.10%	5.28%	100.00%
5.75%	0.08%	5.31%	100.00%
6.07%	0.13%	6.80%	100.00%
6.68%	0.11%	6.73%	100.00%
7.14%	0.15%	6.63%	100.00%

**BOULDER COUNTY, COLORADO
GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS**

TABLE #5

YEAR	PROPERTY TAX	% OF TOTAL	SPECIFIC OWNERSHIP	% OF TOTAL	TOTAL	% OF TOTAL
1984	\$30,807,119	93.10%	\$2,281,781	6.90%	\$33,088,900	100.00%
1985	\$33,576,010	92.13%	\$2,869,054	7.87%	\$36,445,064	100.00%
1986	\$36,123,496	92.54%	\$2,911,610	7.46%	\$39,035,106	100.00%
1987	\$34,721,883	92.80%	\$2,695,696	7.20%	\$37,417,579	100.00%
1988	\$36,100,222	92.81%	\$2,794,837	7.19%	\$38,895,059	100.00%
1989	\$37,904,661	93.10%	\$2,809,210	6.90%	\$40,713,871	100.00%
1990	\$40,514,772	93.21%	\$2,949,094	6.79%	\$43,463,866	100.00%
1991	\$42,400,343	93.26%	\$3,063,397	6.74%	\$45,463,740	100.00%
1992	\$45,677,201	93.93%	\$2,950,898	6.07%	\$48,628,099	100.00%
1993	\$47,817,648	93.66%	\$3,234,359	6.34%	\$51,052,007	100.00%

Source: Financial Statements, Boulder County, Colorado, 1984 through 1993

**BOULDER COUNTY, COLORADO
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS**

TABLE #6

TAX YEAR/ COLLECTED YEAR	TOTAL TAX LEVY (1)	CURRENT YEAR'S TAXES COLLECTED	PERCENT OF CURRENT TAXES COLLECTED	PRIOR YEARS' TAXES COLLECTED (2) & (4)	RATIO OF TOTAL TAX COLLECTED TO TOTAL TAX LEVY	UNPAID CURRENT YEAR'S TAXES	UNPAID PRIOR YEARS' TAXES (2) & (3)	RATIO OF ALL UNPAID TAXES TO TOTAL TAX LEVY
1983/1984	\$30,919,719	\$30,551,257	98.81%	\$106,364	99.15%	\$368,462	\$26,602	0.09%
1984/1985	\$34,285,217	\$33,532,987	97.81%	\$43,023	97.93%	\$752,230	\$119,303	0.35%
1985/1986	\$36,518,139	\$36,071,616	98.78%	\$40,189	98.89%	\$446,523	\$665,649	1.82%
1986/1987	\$34,415,477	\$34,182,055	99.32%	\$522,506	100.84%	\$233,422	\$329,698	0.96%
1987/1988	\$36,434,478	\$36,030,616	98.89%	\$67,184	99.08%	\$403,862	\$415,585	1.14%
1988/1989	\$38,570,819	\$37,816,000	98.04%	\$86,883	98.27%	\$754,819	\$498,557	1.29%
1989/1990	\$40,910,718	\$40,339,465	98.60%	\$172,423	99.03%	\$571,253	\$603,862	1.48%
1990/1991	\$42,853,083	\$42,525,424	99.24%	(\$125,081)	98.94%	\$327,659	\$910,077	2.12%
1991/1992	\$46,025,367	\$45,593,906	99.06%	\$83,295	99.24%	\$431,461	\$771,995	1.68%
1992/1993	\$47,395,882	\$47,255,885	99.70%	\$561,763	100.89%	\$139,997	\$529,833	1.12%

Sources: Boulder County Treasurer
Financial Statements, Boulder County, Colorado, 1984 through 1993

Notes:

- (1) Total Tax Levy does not include levies for Urban Renewal Districts (ex: 1993 Assessed value reported on Table #7 includes \$29,439,800 assessed values for Urban Renewal Districts, but levies for those districts are not included in Boulder County's Total Tax Levy).
- (2) Prior Year's Taxes amounts are for previous 6 years. Treasurer's office reports all taxes collected for previous years as "Prior Years' Taxes." Unpaid Prior Years' balance is updated each year; all unpaid tax balances over 6 years old are deleted and the previous year's uncollected is added. 1992/1993 Prior Year's Taxes Collected includes amounts collected for penalties and interest.
- (3) The increase in Unpaid Prior Years' Taxes in collection years 1985 and 1986 was due to Petition For Bankruptcy filing by a major Boulder County Corporation. The decrease in Unpaid Prior Years' Taxes in 1987 was due to payment of a portion of prior years' taxes by aforementioned corporation.
- (4) The negative amount in Prior Years' Taxes Collected in collection year 1991 reflects a District Court decision overturning the County Assessor's 1988 reclassification of a property. Return of a proportionate share of prior year's taxes was required.

**BOULDER COUNTY, COLORADO
 ASSESSED AND ESTIMATED ACTUAL VALUE OF PROPERTY
 LAST TEN ASSESSED YEARS**

YEAR	REAL PROPERTY (1)		PERSONAL PROPERTY (1)		EXEMPTIONS
	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	REAL PROPERTY
1984	\$911,594,542	\$3,606,894,400	\$129,686,448	\$513,128,699	\$490,070,993
1985	\$962,491,668	\$3,784,647,934	\$146,605,672	\$576,473,408	\$518,393,936
1986	\$999,709,441	\$3,920,650,830	\$164,779,199	\$646,229,469	\$548,649,742
1987	\$1,981,647,333	\$8,856,497,910	\$193,459,667	\$864,621,625	\$1,489,844,36
1988	\$1,884,341,597	\$9,042,739,764	\$184,145,303	\$883,692,244	\$1,116,224,90
1989	\$1,841,791,840	\$9,053,213,831	\$233,056,370	\$1,145,574,16	\$1,124,051,69
1990	\$1,869,046,973	\$9,241,199,406	\$230,426,707	\$1,139,307,45	\$846,304,995
1991	\$1,841,579,005	\$9,355,160,761	\$253,506,045	\$1,287,802,37	\$848,647,684
1992	\$1,896,094,704	\$9,650,716,346	\$259,343,706	\$1,320,003,97	\$860,094,464
1993	\$2,011,681,619	\$11,085,409,275	\$316,051,411	\$1,741,607,24	\$878,785,462

Sources: Boulder County Assessor's Office
 Boulder County Finance Office, Accounting Division Mill Levy Records

Notes:

- (1) Exempt Property is not included.
- (2) Total includes Urban Renewal Districts (ex: 1993 includes \$29,439,800 Urban Renewal District valuations). Because Boulder County tax revenues do not include levies collected for Urban Renewal Districts, these levies are not included on Table #6.
- (3) Ratio of Total Assessed Value to Total Estimated Actual Value represent composite rates. Specific rates for the various types of property and the levels of valuation are set each year by the Colorado State Legislature.

Rates: 1984-1986 - Residential assessed value = 21% Other assessed value = 29%
 1987 - Residential assessed value = 18% Other assessed value = 29%
 1988 - Residential assessed value = 16% Other assessed value = 29%
 1989-1990 - Residential assessed value = 15% Other assessed value = 29%
 1991-1992 - Residential assessed value = 14.34% Other assessed value = 29%
 1993 - Residential assessed value = 12.86% Other assessed value = 29%

Levels of value: 1977 level of actual value was used for 1983-1986.
 1985 level of actual value was used for 1987-1988.
 1988 level of actual value was used for 1989-1990.
 1990 level of actual value was used for 1991-92.
 1992 level of actual value was used for 1993.

TABLE #7

EXEMPTIONS		TOTAL (1) & (2)		RATIO OF TOTAL ASSESSED VALUE TO TOTAL ESTIMATED ACTUAL (3)
PERSONAL PROPERTY	TOTAL EXEMPTIONS	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	
\$18,095,027	\$508,166,020	\$1,041,280,990	\$4,120,023,099	25.27%
\$20,567,294	\$538,961,230	\$1,109,097,340	\$4,361,121,342	25.43%
\$16,720,628	\$565,370,370	\$1,164,488,640	\$4,566,880,299	25.50%
\$3,047,346	\$1,492,891,710	\$2,175,107,000	\$9,721,119,535	22.38%
\$35,381,869	\$1,151,606,770	\$2,068,486,900	\$9,926,432,008	20.84%
\$34,940,130	\$1,158,991,821	\$2,074,848,210	\$10,198,787,997	20.34%
\$26,043,265	\$872,348,260	\$2,099,473,680	\$10,380,506,858	20.23%
\$27,514,236	\$876,161,920	\$2,095,085,050	\$10,642,963,132	19.69%
\$37,629,576	\$897,724,040	\$2,155,438,410	\$10,970,720,321	19.65%
\$35,597,918	\$914,383,380	\$2,327,733,030	\$12,827,016,619	18.15%

**BOULDER COUNTY, COLORADO
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN ASSESSED/COLLECTED YEARS
TAX RATES ARE PER \$1,000 ASSESSED VALUATION**

YEAR	BOULDER COUNTY					SCHOOL DISTRICTS (1)					CITIES AND TOWNS (1)				
	TYPE A LEVY	TYPE B LEVY	TYPE C LEVY (3)	TYPE D LEVY	TOTAL COUNTY	TYPE A LEVY	TYPE B LEVY	TYPE C LEVY	TYPE D LEVY	TOTAL SCHOOLS	TYPE A LEVY	TYPE B LEVY	TYPE C LEVY (3)	TYPE D LEVY	TOTAL CITIES & TOWNS
1984/85	32.926	0.000	0.000	0.000	32.926	43.453	5.763	0.000	5.375	54.591	14.027	7.941	0.000	10.000	31.968
1985/86	32.926	0.000	0.000	0.000	32.926	50.555	7.048	0.000	5.500	63.103	13.855	7.795	0.000	10.000	31.650
1986/87	29.937	0.000	0.000	0.000	29.937	50.473	7.295	0.000	5.500	63.268	14.632	7.206	0.000	10.000	31.838
1987/88	16.902	0.000	0.000	0.000	16.902	30.928	4.450	0.000	3.453	38.830	8.244	4.728	0.000	2.079	15.050
1988/89	18.584	0.000	0.267	0.000	18.851	36.468	5.579	1.196	0.000	43.243	9.108	4.741	0.133	1.000	14.982
1989/90	19.930	0.000	0.000	0.000	19.930	39.579	6.306	0.133	0.000	46.018	10.072	4.962	0.030	0.000	15.064
1990/91	20.658	0.000	0.000	0.000	20.658	38.734	6.500	0.318	0.000	45.552	10.161	9.940	0.040	0.000	20.141
1991/92	22.245	0.000	0.000	0.000	22.245	41.760	7.193	0.522	0.000	49.474	10.509	10.045	0.000	0.000	20.554
1992/93	22.245	0.000	0.000	0.000	22.245	42.437	7.086	0.873	0.000	50.396	10.296	5.000	0.000	0.000	15.296
1993/94	22.245	0.000	-0.310	0.000	21.935	40.978	6.866	1.192	0.000	49.037	10.052	5.000	-0.435	0.000	14.617

Source: Boulder County Finance Office, Accounting Division Mill Levy Records

Notes:

- (1) Tax rates provided for School Districts, Cities & Towns, Fire Protection Districts, Water & Sanitation Districts and Other Special Districts are composite rates. Since individual property owner's tax rate is determined by the location of property within various tax districts, a total tax rate would not accurately reflect tax burden.
- (2) In 1987, all property was revalued from the 1977 level to the 1985 level. The subsequent increase in assessed valuation resulted in a decreased mill levy requirement.
- (3) Negative amounts shown in 1993/94 represent temporary mill levy credits as authorized by C.R.S. 39-1-111.5.

TABLE #8

FIRE PROTECTION (1)					WATER & SANITATION (1)					OTHER SPECIAL (1)					GRAND TOTAL ALL LEVIES (2)
TYPE A LEVY	TYPE B LEVY	TYPE C LEVY	TYPE D LEVY	TOTAL FIRE PROTECTION DISTRICTS	TYPE A LEVY	TYPE B LEVY	TYPE C LEVY	TYPE D LEVY	TOTAL WATER & SAN. LEVY	TYPE A LEVY	TYPE B LEVY	TYPE C LEVY (3)	TYPE D LEVY	TOTAL OTHER SPECIAL DISTRICT S	
5.525	2.880	0.000	0.572	8.977	4.955	11.212	0.000	0.000	16.167	4.552	10.684	0.000	0.000	15.237	159.866
5.730	2.246	0.000	0.617	8.594	4.341	11.061	0.000	0.000	15.402	9.491	10.353	0.000	0.000	19.844	171.518
5.995	3.016	0.000	0.803	9.814	4.414	10.975	0.000	0.000	15.388	11.363	8.544	0.000	0.000	19.907	170.151
3.723	1.525	0.000	0.000	5.248	2.581	4.967	0.000	0.000	7.548	4.475	7.578	0.000	0.000	12.053	95.631
4.030	1.914	0.048	2.301	8.292	2.621	7.088	0.041	0.000	9.751	4.962	7.927	0.068	0.000	12.957	108.076
4.573	1.897	0.052	0.000	6.522	2.964	7.298	0.013	0.000	10.275	4.914	7.757	0.000	0.000	12.671	110.480
4.899	1.834	0.056	0.000	6.789	3.220	7.251	0.001	0.000	10.471	5.250	10.592	0.807	0.000	16.649	120.261
5.219	2.234	0.062	0.000	7.515	3.302	7.682	0.005	0.000	10.988	10.461	8.692	0.049	0.000	19.202	129.978
5.235	1.665	2.028	0.000	8.928	4.031	7.660	0.000	0.000	11.690	6.091	14.351	0.017	0.000	20.458	129.014
5.043	1.754	0.015	0.732	7.545	3.694	5.712	0.000	4.715	14.121	4.872	17.084	-0.282	0.000	21.675	128.928

TYPE A LEVY = General Operating Fund Millage
 TYPE B LEVY = Contract Obligation & Bond Redemption Millage
 TYPE C LEVY = Credits & Refunds Millage
 TYPE D LEVY = Capital Expense & Special Funds Millage

**BOULDER COUNTY, COLORADO
PROPERTY TAX RATES
COUNTY LEVY DETAILED BY FUND
LAST TEN ASSESSED/COLLECTED YEARS**

TABLE #9

BOULDER COUNTY											
YEAR	GENERAL FUND	ROAD & BRIDGE FUND	PUBLIC WELFARE FUND	SOLID WASTE FUND	CONTIN- GENCY FUND	DEVELOP- MENTAL DISABILITY FUND	RETIRE- MENT FUND	SELF INSUR- ANCE FUND	CAPITAL EXPENDI- TURE FUND	JUDGE- MENT LEVY FUND (1)	TOTAL ALL COUNTY FUNDS
1984/85	17.080	9.410	2.979	0.148	0.000	0.122	0.820	0.000	2.367	0.000	32.926
1985/86	16.621	9.410	3.025	0.139	0.000	0.190	0.756	0.910	1.875	0.000	32.926
1986/87	18.844	4.452	3.103	0.135	0.000	0.196	0.710	0.180	2.317	0.000	29.937
1987/88	9.805	2.135	1.787	0.000	0.000	0.135	0.207	0.333	2.500	0.000	16.902
1988/89	11.913	2.000	1.955	0.011	0.198	0.231	0.453	0.248	1.842	0.000	18.851
1989/90	12.272	2.048	2.160	0.044	0.170	0.215	0.487	0.443	2.091	0.000	19.930
1990/91	12.844	2.013	2.196	0.091	0.000	0.231	0.529	0.330	2.424	0.000	20.658
1991/92	14.493	2.031	2.482	0.123	0.000	0.280	0.579	0.433	1.514	0.310	22.245
1992/93	14.920	1.969	2.562	0.144	0.000	0.264	0.590	0.432	1.364	0.000	22.245
1993/94	14.883	1.824	2.401	0.000	0.000	0.250	0.505	0.406	1.666	0.000	21.935

Source: Boulder County Finance Office, Accounting Division Mill Levy Records

Notes:

- (1) Boulder County was required to levy .31 mills in 1991 to satisfy a court ordered judgement. The judgement was completely satisfied by December 31, 1992.

**BOULDER COUNTY, COLORADO
COMPUTATION OF LEGAL DEBT MARGIN
DECEMBER 31, 1993**

TABLE #10

Total assessed value, 1993	\$2,327,733,030
Debt limitation: 3% of assessed value (1)	<u>\$69,831,991</u>
Debt applicable to limitation:	
Total Bonded Debt	\$0
Total debt applicable to limitation	<u>\$0</u>
Legal Debt Margin	\$69,831,991

Source: Financial Statements, Boulder County, Colorado, 1993

(1) As established by Section 30-35-201, C.R.S., 1973

**BOULDER COUNTY, COLORADO
 COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT
 GENERAL OBLIGATION BONDS
 DECEMBER 31, 1993**

TABLE #11

JURISDICTION	NET DEBT OUTSTANDING	PERCENTAGE APPLICABLE TO BOULDER COUNTY	AMOUNT APPLICABLE TO BOULDER COUNTY
BOULDER COUNTY	\$0	100.00%	\$0
SCHOOL DISTRICTS	\$154,768,000	48.52%	\$75,086,802
CITIES & TOWNS	\$11,737,754	100.00%	\$11,737,754
FIRE PROTECTION DISTRICTS	\$6,790,863	51.99%	\$3,530,657
WATER & SANITATION DISTRICTS	\$1,442,877	100.00%	\$1,442,877
OTHER SPECIAL DISTRICTS	\$25,974,000	98.82%	\$25,668,509
TOTAL NET OVERLAPPING BONDED DEBT	\$200,713,494		\$117,466,599

Sources: Boulder County Finance Office (Accounting Division Mill Levy Records)
 Tax Districts

**BOULDER COUNTY, COLORADO
REVENUE BOND COVERAGE
LAST TEN FISCAL YEARS**

TABLE #12

YEAR (1)	GROSS OPERATING REVENUE	DIRECT OPERATING EXPENSES	NET REVENUE AVAILABLE FOR DEBT SERVICE	DEBT SERVICE REQUIREMENTS			COVERAGE
				PRINCIPAL	INTEREST	TOTAL	
1993	\$3,910,509	\$254,403	\$3,656,106	\$0.00	\$50,316	\$50,316	72.7

Source: Financial Statements, Boulder County, Colorado, 1993

Notes:

(1) Prior to 1993, Boulder County had no revenue bond activity

**BOULDER COUNTY, COLORADO
PRINCIPAL TAXPAYERS
DECEMBER 31, 1993**

TABLE #13

TAXPAYER	TYPE OF BUSINESS	TAXPAYER'S 1992 ASSESSED VALUATION	TAXPAYER'S PERCENTAGE OF TOTAL ASSESSED VALUATION
IBM	Software Development and Computer Systems	\$69,829,120	3.00%
Storage Technology Corporation	Computer Systems Design, Manufacture, Marketing & Service	\$53,146,630	2.28%
Public Service Company of Colorado	Energy Utility	\$36,382,000	1.56%
US West	Telecommunications Research & Development	\$33,223,400	1.43%
Integrated Systems Solutions Corporation	Computer Systems Services	\$28,654,750	1.23%
Crossroads Shopping Center	Retail Mall	\$12,991,100	0.56%
Syntex Chemicals, Inc.	Pharmaceutical Intermediates Manufacture	\$9,693,020	0.42%
Ball Aerospace Systems Group	Aerospace Manufacture	\$9,572,350	0.41%
Connecticut National Bank Owner Trustee	Financial Institution	\$8,075,920	0.35%
Twin Peaks Mall Associates, Ltd.	Retail Mall	\$7,302,140	0.31%
	TOTALS:	\$268,870,430	11.55%

Source: Boulder County Assessor's Office

**BOULDER COUNTY, COLORADO
DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS**

TABLE #14

FISCAL YEAR	POPULATION (1)	ANNUAL POPULATION PERCENT CHANGE	PER CAPITA INCOME (3)	ANNUAL INCOME PERCENT CHANGE (3)	MEDIAN AGE	SCHOOL ENROLLMENT (K-12)	ANNUAL ENROLLMENT PERCENT CHANGE	PERCENT OF SCHOOL ENROLLMENT TO POPULATION	UNEMPLOYMENT RATE
1984	210,225	2.75%	\$15,638	8.09%	28.97	35,055	1.41%	16.67%	4.6%
1985	209,444	-0.37%	\$16,362	4.63%	29.47	35,015	-0.11%	16.72%	5.1%
1986	211,841	1.14%	\$17,098	4.50%	29.95	35,449	1.24%	16.73%	6.0%
1987	214,222	1.12%	\$18,138	6.08%	30.36	35,540	0.26%	16.59%	5.7%
1988	218,380	1.94%	\$19,005	4.78%	30.57	35,540	0.00%	16.27%	4.8%
1989	222,354	1.82%	\$20,335	7.00%	30.77	35,771	0.65%	16.09%	4.6%
1990	225,339	1.34%	\$21,604	6.24%	31.14	36,439	1.87%	16.17%	3.7%
1991	229,970	2.06%	\$22,169	2.62%	32.01	37,957	4.17%	16.51%	3.7%
1992	233,430	1.50%	(2)	(2)	32.60	39,566	4.24%	16.95%	3.8%
1993	241,325	3.38%	(2)	(2)	32.20	40,154	1.49%	16.64%	4.5%

Population Source: For 1984 to 1989, 1991 to 1993, Colorado Division of Local Government, Demographic Section
 For 1990, U.S. Department of Commerce, Census Bureau
 Per Capita Income Source: U.S. Department of Commerce, Bureau of Economic Analysis
 Median Age Source: Colorado Division of Local Government, Demographic Section
 School Enrollment Sources: Boulder Valley School District
 St. Vrain Valley School District
 Unemployment Source: Colorado Department of Labor and Employment

Notes:

- (1) Figures included in this column represent the most recent data available.
- (2) Information not available.
- (3) Per Capita income subject to change based on updated information from U.S. Department of Commerce, Bureau of Economic Analysis.

THIS PAGE INTENTIONALLY LEFT BLANK

**BOULDER COUNTY, COLORADO
SALARIES OF PRINCIPAL OFFICIALS
DECEMBER 31, 1993**

TABLE #15

ELECTED OFFICIALS

OFFICIAL	ANNUAL SALARY
District #1 Commissioner	\$50,004
District #2 Commissioner	\$50,004
District #3 Commissioner	\$50,004
Clerk and Recorder	\$50,004
Treasurer	\$50,004
Sheriff	\$56,400
Coroner	\$15,996
Assessor	\$50,004
District Attorney	\$96,996
Surveyor	Non-salaried office

APPOINTED DEPARTMENT DIRECTORS

DEPARTMENT DIRECTOR	ANNUAL SALARY
County Attorney	\$75,720
Transportation Director	\$66,000
Parks and Open Space Director	\$66,516
Land Use Director	\$64,200
Community Services Director	\$69,888
Administrative Services Director	\$75,720
Social Services Director	\$66,804

Source: Boulder County Human Resources Office

BOULDER COUNTY, COLORADO
ASSESSED PROPERTY VALUE, NEW CONSTRUCTION AND BANK DEPOSITS
LAST TEN FISCAL YEARS

FISCAL YEAR	ASSESSED PROPERTY VALUE (1)					
	COMMERCIAL	RESIDENTIAL	INDUSTRIAL	AGRICULTURAL	NATURAL RESOURCES	TOTAL
1984	\$228,131,040	\$620,933,931	\$160,360,785	\$16,996,882	\$14,858,353	\$1,041,280,990
1985	\$249,498,566	\$651,277,842	\$176,051,704	\$17,160,534	\$15,108,694	\$1,109,097,340
1986	\$268,423,529	\$674,920,038	\$192,645,032	\$16,967,685	\$11,532,356	\$1,164,488,640
1987	\$529,554,374	\$1,302,637,839	\$302,959,942	\$26,156,827	\$13,798,018	\$2,175,107,000
1988	\$535,318,269	\$1,213,488,880	\$290,056,065	\$18,570,696	\$11,052,989	\$2,068,486,900
1989	\$580,394,992	\$1,176,104,458	\$286,298,742	\$19,633,750	\$12,416,268	\$2,074,848,210
1990	\$568,796,476	\$1,213,453,544	\$288,627,571	\$20,638,415	\$7,957,674	\$2,099,473,680
1991	\$563,983,457	\$1,183,411,801	\$319,612,272	\$20,457,231	\$7,620,290	\$2,095,085,050
1992	\$585,497,124	\$1,229,707,879	\$310,919,092	\$20,928,701	\$8,385,615	\$2,155,438,410
1993	\$644,304,019	\$1,332,685,876	\$315,383,965	\$21,790,458	\$13,568,712	\$2,327,733,030

Prop Value Sources: Boulder County Assessor's Office & Boulder County Finance Office, Accounting Division Mill Levy Records

New Construction Source: Bureau of the Census, Construction Statistics Division

Bank Deposit Source: Sheshunoff Information Services, Inc.

Notes:

- (1) Assessed Property Value amounts do not include exempt property.
- (2) Includes incorporated and unincorporated areas of Boulder County.
- (3) Information not available.

TABLE #16

NEW CONSTRUCTION (2)						BANK DEPOSITS
COMMERCIAL		RESIDENTIAL CONSTRUCTION		INDUSTRIAL CONSTRUCTION		
NUMBER OF UNITS	VALUE	NUMBER OF UNITS	VALUE	NUMBER OF UNITS	VALUE	
88	\$59,378,300	3,924	\$189,458,027	64	\$22,290,649	\$975,992,000
97	\$25,535,500	2,058	\$122,279,223	33	\$16,493,552	\$1,045,841,000
39	\$17,776,400	2,101	\$133,872,914	11	\$5,577,636	\$1,122,664,000
46	\$23,897,200	1,752	\$120,991,488	11	\$10,582,508	\$1,090,631,000
34	\$11,340,064	987	\$99,978,955	22	\$13,943,383	\$1,167,151,000
19	\$33,911,535	1,143	\$112,519,120	12	\$15,923,529	\$1,246,360,000
12	\$5,180,128	1,258	\$127,974,820	14	\$11,013,470	\$1,358,899,000
11	\$4,206,095	1,538	\$180,284,525	12	\$10,705,575	\$1,385,920,000
25	\$14,359,284	2,691	\$281,758,937	16	\$8,322,015	\$1,470,110,000
28	\$13,508,496	2,927	\$316,908,810	24	\$17,212,408	(3)

**BOULDER COUNTY, COLORADO
MISCELLANEOUS STATISTICS
DECEMBER 31, 1993**

Environment

Area in Square Miles:	750
Highest Elevation:	14,255'
Lowest Elevation:	4,986'
Average Precipitation:	18.24"
Average Last Freeze:	May 7
Average First Freeze:	Oct 12

Government

County Seat:	Boulder
Form of Government:	10 Elected Officials: Three-Member Board of County Commissioners; Assessor; Clerk & Recorder; Coroner; District Attorney; Sheriff; Surveyor; Treasurer
Number of Department Heads:	7
Number of Other Employees:	1,449

Justice System

Number of Court locations:	2
Number of District/County/Municipal Judges:	10

Sheriff Protection

Number of Commissioned Staff:	160
Number of Non-commissioned Staff:	76
Uniform crime reports:	3,263
Uniform incident reports:	7,129
Average Daily Jail Population:	293.5
Number of vehicles in fleet:	93
Detective Division cases assigned:	1,348
Detective Division cases cleared:	1,078 (79.00%)
Number of Beds in Jail:	357
Number of people booked in the Jail:	9,420
Number of people released:	9,487
Ratio of Operational Deputies to Inmates:	1 to 6

Other Protection Agencies

Number of Police/Marshal/Patrol Agencies:	11
Number of Fire Departments/Protection Districts:	27

Museums/Libraries

Number of Museums:	14
Number of Libraries:	14

Health/Medicine

Number of Hospitals:	4
----------------------	---

Education

Number of Public Schools: 72
 Average Public School Teacher/Student Ratio: 1 to 24 BVSD
 1 to 24 SVVSD

Parks And Open Space

Municipal Parks and Open Space (acres): 45,933
 County Parks and Open Space (acres): 16,422
 National Park Lands (acres): 26,400
 National Forest Lands (acres): 103,400
 National Forest Wilderness (acres): 33,300
 County Trails Maintained (miles): 49.2
 Municipal Trails Maintained (miles): 198
 County Environment Programs (people served): 18,323

Land Use/Planning/Zoning/Building

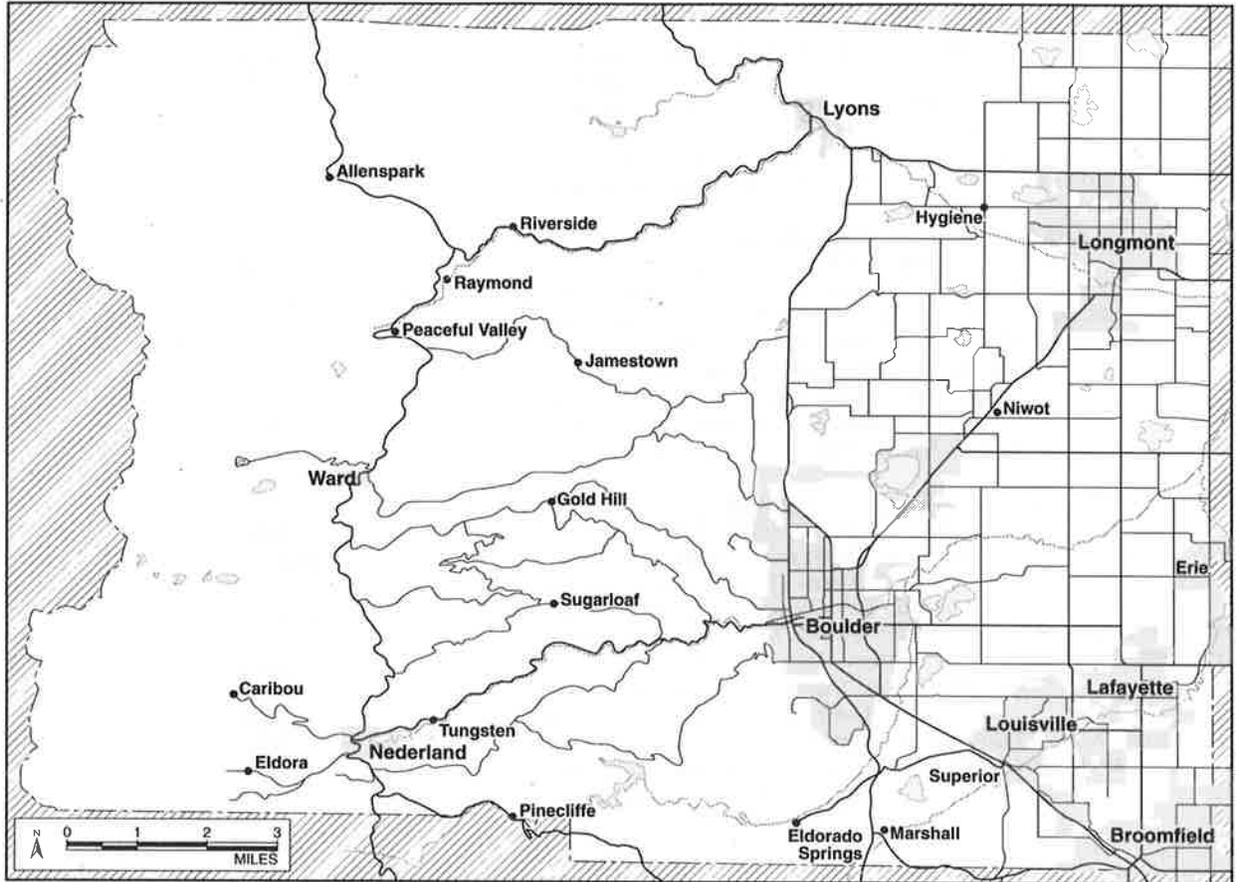
Number of Permits Processed: 2,339
 Number of Building Inspections: 20,253
 Number of Zoning and Subdivision Dockets
 Processed (Including Non-urban Planned
 Unit Developments, Special Uses,
 Subdivision Exemptions, Oil and
 Gas Development Reviews, and
 Site Plan Application Reviews): 274

Community Services (Clients Served)

Aging Services (older residents): 4,500
 Child Protection Review Teams (cases): 2,000
 Community Corrections (youth & adults
 placed in community service): 4,000
 Justice System Volunteer Program (volunteers): 162
 Justice System Volunteer Program (hours of service): 18,232
 Veterans Services (veterans): 6,000
 Head Start (children): 138
 Housing Authority (family & senior housing units): 325
 Project Self Sufficiency (single parents
 and their families): >200

SOURCES

Boulder Daily Camera Newspaper:	Boulder County Government Offices:	Boulder Valley School District (BVSD) St. Vrain Valley School District (SVVSD):
Environment	Government	Education
Justice System	Sheriff Protection	
Other Protection Agencies	Parks/Open Space	
Museums/Libraries	Land Use/Planning/ Zoning/Building	
Health/Medicine	Community Services	



MARK TIMPE/Daily Camera



INDEPENDENT AUDITORS' REPORT ON THE SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE

Board of County Commissioners
Boulder County, Colorado

We have audited the general purpose financial statements of Boulder County (the County) for the year ended December 31, 1993, and have issued our report thereon dated April 1, 1994. These general purpose financial statements are the responsibility of the County's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements of Boulder County taken as a whole. The accompanying Schedule of Federal Financial Assistance for the year ended December 31, 1993, which is also the responsibility of the management of the County, is presented for purposes of additional analysis and is not a required part of the general purpose financial statements. The information in that schedule has been subjected to the auditing procedures applied in our audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole.

This report is intended for the information of the Board of County Commissioners, management, the cognizant audit agency, and officials of federal and state audit agencies. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Deloitte & Touche

April 1, 1994

BOULDER COUNTY
SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
YEAR ENDED DECEMBER 31, 1993

	CFDA Number	Federal or State Contract Number	Program or Award Amount	(4) Accounts Receivable (Def. Revenue) January 1, 1993	Cash Receipts	Note (1) Expenditures	Accounts Receivable (Def. Revenue) December 31, 1993
U.S. Department of Energy							
Passed through State Department: Weatherization - 93/94	81.042	C858169	\$ 300,343	\$ 0	\$ 275,343	\$ 268,541	\$ (6,802)
Total U.S. Department of Energy				0	275,343	268,541	(6,802)
U.S. Department of Agriculture							
Passed through State Department: Head Start - Colo. Dept. of Health USDA Cash in Lieu of Food	10.558 10.550	Vendor #94539	14,359	(18,209) 0	45,150 11,132	29,151 11,132	(34,208) 0
Total U.S. Department of Agriculture				(18,209)	56,282	40,283	(34,208)
U.S. Department of Health and Human Services							
Direct Programs:							
Head Start - 92/93	93.600	O8CH0007/19	511,856	67,659	351,922	284,263	0
Head Start - 93/94	93.600	O8CH0007/20	581,171	0	141,099	192,302	51,203
Boulder County Connection (OSAP) - 92/93	93.194	5H86SP04572-02	310,546	15,646	191,920	180,359	4,085
Boulder County Connection (CSAP) - 93/94	93.194	1H86SP04572-03	298,617	0	88,754	113,990	25,236
Total Direct Funds				83,305	773,695	770,914	80,524
Passed through State Department: Weatherization - 92/93	93.028	C858170	470,073	27,721	155,339	127,618	0
Weatherization - 93/94	93.028	C858170	197,698	0	14,511	108,198	93,687
Community Services Block Grant: 92/93 Funds							
Emergency Shelter - 92/93	93.031	C855135	174,010	16,618	47,328	30,710	0
Emergency Shelter - 93/94	93.034	C853042	27,675	0	121,113	133,574	12,461
Emergency Shelter - CFN Supplemental 93/94	93.034	C854039	19,750	0	27,675	27,675	0
	93.033	C854039	4,175	0	4,938	4,938	0
Total Community Services Block Grant				16,618	179,034	196,905	(4,175)
1992 Area Agency on Aging:							
Title III Administration	93.044	03B-97	27,772	0	27,772	27,772	0
Title III B Funds	93.044	03B-97	209,090	0	170,763	170,763	0
Title III C-1 Funds	93.045	03B-97	83,518	0	78,878	78,878	0
Title III C-2 Funds	93.045	03B-97	8,335	0	7,184	7,184	0
Title III D Funds	93.046	03B-97	2,826	0	2,669	2,669	0
Title III Ombudsman	93.046	03B-97	623	0	588	588	0
Title IV Project Care	93.048	03B-97	5,000	76	0	4,924	5,000
LEAP Funds	93.028	P.O. # LEAP2000007	350	0	350	350	0
Temporary Emergency Food Assistance Program (TEFAP)	10.550			0	94,391	94,391	0

(Continued)

BOULDER COUNTY

**SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
YEAR ENDED DECEMBER 31, 1993**

	CFDA Number	Federal or State Contract Number	Program or Award Amount	(4) Accounts Receivable (Def. Revenue) January 1, 1993	Cash Receipts	Note (1) Expenditures	Accounts Receivable (Def. Revenue) December 31, 1993
Child Health Screening - 92/93	(5)	C930706	\$ 56,955	\$ 16,888	\$ 56,955	\$ 40,067	\$ 0
Child Health Screening - 93/94	(5)	C940662	0	0	0	16,889	16,889
Regional Prevention Program - 92/93	93.991	C930122	187,586	7,353	33,516	26,163	0
Regional Prevention Program - 93/94	93.991	C940003	50,000	0	17,727	25,774	8,047
Community Development - 92/93	(5)	C930122	47,586	7,191	29,350	22,159	0
Community Development - 93/94	(5)	C940003	47,586	0	796	132	(664)
ADAD Intervention - 92/93	(5)	C930122	90,000	0	64,934	64,934	0
ADAD Intervention - 93/94	(5)	C940003	30,000	0	10,525	10,525	0
Alcohol	(5)	C930167	428,311	0	189,204	189,204	0
Alcohol	(5)	C940136	469,100	0	92,670	92,670	0
Special Supplemental Food Programs for Women, Infants and Children:							
91/92 Funds	10.557	C920567	324,640	26,877	26,877	0	0
92/93 Funds	10.557	C930643	371,053	79,407	359,375	279,968	0
93/94 Funds	10.557	C940623	422,244	0	0	99,074	99,074
HTLV III 93	(5)	C920901	50,763	26,728	25,228	0	0
HTLV III 94	(5)	C930828	47,082	0	29,220	40,000	10,780
AIDS Education - 93	(5)	C920792	36,918	6,102	33,157	36,918	9,863
EPSTD 92/93	(5)	C930035	54,834	12,567	45,920	33,353	0
EPSTD 93/94	(5)	C940180	83,991	0	10,238	22,637	12,399
Prenatal Program - 92	(5)	C930525	147,550	37,836	147,542	109,706	0
Prenatal Program - 93	(5)	C940607	135,600	0	0	35,420	35,420
Tuberculosis Control 91/92	(5)	C920078	7,344	1,781	1,781	0	0
Tuberculosis Control 92/93	(5)	C930214	7,928	1,321	5,285	3,964	0
Tuberculosis Control 92/93	(5)	P0125207	5,704	0	1,901	2,852	951
Tuberculosis Control 91/92	(5)	C920273	24,145	4,518	4,518	0	0
Tuberculosis Outreach 91/92	(5)	C920273	24,145	4,343	10,924	6,581	0
Tuberculosis Outreach 92/93	(5)	C930909	24,095	0	14,227	21,507	7,280
Tuberculosis Outreach 93/94	66.001	C920815	34,028	7,034	7,034	0	0
Air Pollution - 92/93	66.001	C930868	41,540	0	16,075	25,102	9,027
Air Pollution - 93/94	(5)	C920768	43,855	3,321	3,321	0	0
MCH - Genesis Project 91/92	(5)	C930758	30,000	7,500	30,000	22,500	0
MCH - Genesis Project 92/93	(5)	C930743	77,266	0	77,266	99,805	22,539
Immunization Action Plan	(5)	C930743	77,266	0	77,266	42,487	(14,004)
Food Stamp Job Search - 92/93	(5)	C950165	114,390	10,667	67,158	50,259	50,259
Food Stamp Job Search - 93/94	(5)	C950165	102,917	0	0	8,265,574	(1,452,322)
Food Stamp Program (2) (3)	10.551		0	(2,581,074)	7,136,822	8,265,574	0
Administration	10.561		0	0	395,219	395,219	0
Child Welfare - Title IV-B	93.645		0	0	210,714	210,714	0
Foster Care - Title IV-E (3)	93.658		0	0	726,701	726,701	0
Social Services Block Grant (3)	93.667		0	0	2,061,601	2,061,601	0
Medical Assistance Program	93.778		0	0	289,271	289,271	0
Assistance Payments - Maintenance							
Assistance - AFDC (3)	93.560		0	0	2,196,139	2,196,139	0
Title IV-D Administration (3)	93.563		0	0	892,569	892,569	0
Community Development Block Grant	93.575		0	0	176,350	176,350	0
Refuge Assistance Program CRSP	93.566		0	0	36,123	36,123	0
Energy Assistance Program	93.568		0	0	671,443	671,443	0
JOBS - Title IV - K	93.561		0	0	446,780	446,780	0
At Risk Childcare - Title IV-A (3)	93.547		0	0	854,330	854,330	0
Total Indirect Funds			0	(2,275,225)	18,264,460	19,463,696	(1,075,989)
Total U.S. Department of Health and Human Services			0	(2,191,920)	19,038,155	20,234,610	(995,465)

BOULDER COUNTY

**SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
YEAR ENDED DECEMBER 31, 1993**

	CFDA Number	Federal or State Contract Number	Program or Award Amount	(4) Accounts Receivable (Def. Revenue) January 1, 1993	Cash Receipts	Note (I) Expenditures	Accounts Receivable (Def. Revenue) December 31, 1993
U.S. Department of Housing and Urban Development							
Passed through State Department:							
	14.228	C852735	\$ 248,000	\$ 246	\$ 3,499	\$ 3,253	\$ 0
	14.228	C852715	243,000	0	223,574	223,574	0
				246	227,073	226,827	0
Total U.S. Department of Housing and Urban Development							
U.S. Department of the Interior							
Passed through State Department:							
	66.461	X008774-01-1	20,000	1,840	0	16,924	18,764
				1,840	0	16,924	18,764
Total U.S. Department of the Interior							
U.S. Department of Justice							
Direct Funds:							
	90.001	90-CBCX-0047	54,419	817	4,629	16,477	12,665
Total Direct Funds							
Passed through State Department:							
	16.579	92-DB-15B-77-4	41,809	9,780	39,529	29,749	0
	16.579	92-DB-15A-60-3	56,650	0	19,053	19,053	0
	16.579	92-DB-15A-59-3	33,819	4,542	27,187	22,645	0
	16.579	93-DB-15A-59-4	34,967	0	0	8,952	8,952
	16.575	92-VA-20-81	9,693	2,236	9,688	7,452	0
	16.575	93-VA-20-81	9,693	0	0	2,712	2,712
Total Indirect Funds							
				16,558	95,457	90,563	11,664
Total U.S. Department of Justice							
				17,375	100,086	107,040	24,329
U.S. Department of Education							
Passed through State Department:							
	84.002		12,000	1,642	13,279	11,637	0
	84.002		12,000	0	0	1,628	1,628
Total U.S. Department of Education							
				1,642	13,279	13,265	1,628

(Continued)

BOULDER COUNTY

SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE YEAR ENDED DECEMBER 31, 1993

	CFDA Number	Federal or State Contract Number	Program or Award Amount	(4) Accounts Receivable (Def. Revenue) January 1, 1993	Cash Receipts	Note (1) Expenditures	Accounts Receivable (Def. Revenue) December 31, 1993
U.S. Department of Labor							
Passed through State Department: Job Training Partnership Act (3):							
	17.250		\$ 662,404	\$ (101,229)	\$ 389,230	\$	\$ (13,405)
			176,178	4,479	0		4,439
			789,987	(1,026)	45,013		8,010
			323,081	0	160,267		(4,233)
			444,623	9,022	33,775		2,052
			330,885	0	248,888		(37,283)
			236,481	0	92,978		(12,022)
			40,691	(7,267)	31,823		(7,267)
			85,143	23,218	0		23,218
			73,636	0	73,636		0
			9,474	(1,608)	0		(1,789)
			55,918	0	55,918		0
			9,452	(6,210)	3,610		(2,600)
			179,230	(3,996)	3,996		0
			18,996	26,639	6,022		0
			134,981	15,986	70,500		(2,474)
			96,317	0	47,167		30,167
			17,236	5,618	207		5,825
			35,000	0	26,907		(8,093)
			34,551	1,977	1,727		3,704
			50,000	0	15,614		5,614
				(34,397)	1,307,278		(6,137)
U.S. Department of Transportation							
Passed through State Department:							
	20.600	93-16	109,235	0	108,182		0
	20.600	94-11	114,229	0	14,698		14,698
Federal Emergency Management Agency							
Passed through State Department:							
	83.503			0	45,854		0
Total Federal Assistance							
				\$ (2,223,423)	\$ 22,383,502		\$ (983,193)

Note: (1) Timing differences may result in minor inconsistencies between the amounts included in this schedule and those reported to funding agencies.

Note: (2) For this program, receipts are equal to coupons received, expenditures are equal to coupons distributed, and the deferred revenue balance at December 31, 1993 is equal to the remaining inventory of coupons.

Note: (3) Program represents a major program.

Note: (4) Certain immaterial adjustments have been made to January 1, 1993 accounts receivable and deferred revenue balances.

Note: (5) Certain programs do not contain CFDA numbers because they do not have CFDA numbers or the numbers are not obtainable.

THIS PAGE INTENTIONALLY LEFT BLANK



INDEPENDENT AUDITORS' COMPLIANCE REPORT BASED ON AN AUDIT OF THE GENERAL PURPOSE FINANCIAL STATEMENTS

Boulder County Commissioners
Boulder County, Colorado

We have audited the general purpose financial statements of Boulder County (the County) as of December 31, 1993 and for the year then ended, and have issued our report thereon dated April 1, 1994.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to the County is the responsibility of the management of the County. As part of obtaining reasonable assurance about whether the general purpose financial statements are free of material misstatement, we performed tests of the County's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of our audit was not to provide an opinion on overall compliance with such provisions accordingly, we do not express such an opinion.

The results of our tests indicate that, with respect to the items tested, the County complied, in all material respects, with the provisions referred to in the preceding paragraph. With respect to items not tested, nothing came to our attention that caused us to believe that the County had not complied, in all material respects, with those provisions.

This report is intended for the information of the Board of County Commissioners, management, the cognizant audit agency, and officials of federal and state audit agencies. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Deloitte & Touche

April 1, 1994

THIS PAGE INTENTIONALLY LEFT BLANK



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH SPECIFIC REQUIREMENTS APPLICABLE TO MAJOR FEDERAL FINANCIAL ASSISTANCE PROGRAMS

Boulder County Commissioners
Boulder County, Colorado

We have audited the general purpose financial statements of Boulder County (the County) as of and for the year ended December 31, 1993, and have issued our report thereon dated April 1, 1994.

We have also audited the County's compliance with the requirements governing types of service allowed or unallowed; eligibility; matching, level of effort, or earmarking; reporting; special tests and provisions (as specified in the Office of Management and Budget's Compliance Supplement for Single Audits of State and Local Governments); claims for advances and reimbursements; and amounts claimed or used for matching that are applicable to each of its major federal financial assistance programs, which are identified in the accompanying Schedule of Federal Financial Assistance, for the year ended December 31, 1993. The management of the County is responsible for the County's compliance with those requirements. Our responsibility is to express an opinion on compliance with those requirements based on our audit.

We conducted our audit of compliance with these requirements in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States, and Office of Management and Budget (OMB) Circular A-128, "Audits of State and Local Governments." Those standards and OMB Circular A-128 require that we plan and perform the audit to obtain reasonable assurance about whether material noncompliance with the requirements referred to above occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the County complied, in all material respects, with the requirements governing types of services allowed or unallowed; eligibility; matching, level of effort or earmarking; reporting; special tests and provisions (as specified in the Office of Management and Budget's Compliance Supplement for Single Audits of State and Local Governments); claims for advances and reimbursements; and amounts claimed or used for matching that are applicable to each of its major federal financial assistance programs for the year ended December 31, 1993.

This report is intended for the information of the Board of County Commissioners, management, the cognizant audit agency, and officials of federal and state audit agencies. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Deloitte & Touche

April 1, 1994

**Deloitte Touche
Tohmatsu
International**

THIS PAGE INTENTIONALLY LEFT BLANK



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH SPECIFIC REQUIREMENTS APPLICABLE TO NONMAJOR FEDERAL FINANCIAL ASSISTANCE PROGRAM TRANSACTIONS

Boulder County Commissioners
Boulder County, Colorado

We have audited the general purpose financial statements of Boulder County (the County) as of and for the year ended December 31, 1993, and have issued our report thereon dated April 1, 1994. We have also audited the County's compliance applicable to requirements of major federal financial assistance programs and applied procedures to test compliance with general requirements applicable to federal financial assistance programs and have issued our reports thereon dated April 1, 1994.

In connection with our audit of the 1993 general purpose financial statements of the County and with our consideration of the County's control structure used to administer federal financial assistance programs and assessment of control risk, as required by Office of Management and Budget (OMB) Circular A-128, "Audits of State and Local Governments," we selected certain transactions applicable to certain nonmajor federal financial assistance programs for the year ended December 31, 1993.

As required by OMB Circular A-128, we have performed auditing procedures to test compliance with the requirements governing types of services allowed or unallowed; eligibility; matching, level of effort or earmarking; reporting; special tests and provisions (as specified in the Office of Management and Budget's Compliance Supplement for Single Audits of State and Local Governments) that are applicable to those transactions. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the County's compliance with these requirements. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of those procedures disclosed no material instances of noncompliance with the requirements listed in the preceding paragraph. With respect to items not tested, nothing came to our attention that caused us to believe that the County had not complied, in all material respects, with those requirements.

This report is intended for the information of the Board of County Commissioners, management, the cognizant audit agency, and officials of federal and state audit agencies. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Deloitte & Touche

April 1, 1994

THIS PAGE INTENTIONALLY LEFT BLANK



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH GENERAL REQUIREMENTS APPLICABLE TO FEDERAL FINANCIAL ASSISTANCE

Boulder County Commissioners
Boulder County, Colorado

We have audited the general purpose financial statements of Boulder County (the County) as of and for the year ended December 31, 1993, and have issued our report thereon dated April 1, 1994. We have also audited the County's compliance applicable to requirements of major federal financial assistance programs and have issued our report thereon dated April 1, 1994.

We have applied procedures to test the County's compliance with the following requirements applicable to its federal financial assistance programs, which are identified in the Schedule of Federal Financial Assistance, for the year ended December 31, 1993:

- Political activity
- Davis-Bacon Act
- Civil rights
- Cash management
- Relocation assistance and real property acquisition
- Federal financial reports
- Allowable costs/Cost principles
- Drug-free Workplace Act
- Administrative requirements

Our procedures were limited to the applicable procedures described in the Office of Management and Budget's Compliance Supplement for Single Audits of State and Local Governments. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on the County's compliance with the requirements listed in the preceding paragraph. Accordingly, we do not express such an opinion.

With respect to the items tested, the results of those procedures disclosed no material instances of noncompliance with the requirements listed in the second paragraph of this report. With respect to items not tested, nothing came to our attention that caused us to believe that the County had not complied, in all material respects, with those requirements.

Boulder County Commissioners
Page 2

This report is intended for the information of the Board of County Commissioners, management, the cognizant audit agency, and officials of federal and state audit agencies. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Deloitte + Touche

April 1, 1994



INDEPENDENT AUDITORS' REPORT ON THE INTERNAL CONTROL STRUCTURE BASED ON THE AUDIT OF THE GENERAL PURPOSE FINANCIAL STATEMENTS

Boulder County Commissioners
Boulder County, Colorado

We have audited the general purpose financial statements of Boulder County (the County) as of and for the year ended December 31, 1993, and have issued our report thereon dated April 1, 1994.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

In planning and performing our audit of the general purpose financial statements of the County for the year ended December 31, 1993, we considered its internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the general purpose financial statements and not to provide assurance on the internal control structure.

The management of the County is responsible for establishing and maintaining the internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

For the purpose of this report, we have classified the significant internal control structure policies and procedures in the following categories:

- Accounting Controls
 - Revenue/receipts
 - Purchases/disbursements
 - Payroll
 - Property management
 - External financial reporting
 - General ledger

- Controls used in administering compliance with laws and regulations
 - General Requirements
 - Political activity
 - Davis-Bacon Act
 - Civil rights
 - Cash management
 - Relocation assistance and real property acquisition
 - Federal financial reports
 - Allowable costs/Costs principles
 - Drug-free Workplace Act
 - Administrative requirements
 - Specific Requirements
 - Types of service
 - Eligibility
 - Matching level of effort
 - Reporting
 - Special requirements (as specified in OMB's Compliance Supplement for Single Audits of State and Local Governments)
 - Claims for Advances and Reimbursements
 - Amounts Claimed or Used for Matching

For all of the internal control structure categories listed above, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a reportable condition in which the design or operation of one or more of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control structure and its operation that we consider to be a material weakness as defined above.

However, we noted certain matters involving the internal control structure and its operation that we have reported to management of the County in a separate letter dated April 1, 1994.

This report is intended for the information of the Board of County Commissioners, management, the cognizant audit agency, and officials of federal and state audit agencies. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Dalzell + Touche

April 1, 1994

**INDEPENDENT AUDITORS' REPORT ON THE INTERNAL CONTROL
STRUCTURE USED IN ADMINISTERING FEDERAL FINANCIAL ASSISTANCE**

Boulder County Commissioners
Boulder County, Colorado

We have audited the general purpose financial statements of Boulder County (the County) as of and for the year ended December 31, 1993, and have issued our report thereon dated April 1, 1994. We have also audited the County's compliance with requirements applicable to major federal financial assistance programs and have issued our report thereon dated April 1, 1994.

We conducted our audits in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States; and Office of Management and Budget (OMB) Circular A-128, "Audits of State and Local Governments." Those standards and OMB Circular A-128 require that we plan and perform the audits to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement and about whether the County complied with laws and regulations, noncompliance with which would be material to a major federal financial assistance program.

In planning and performing our audits for the year ended December 31, 1993, we considered the County's internal control structure and assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinions on the County's general purpose financial statements and on its compliance with requirements applicable to major programs and to report on the internal control structure in accordance with OMB Circular A-128. This report addresses our consideration of internal control structure policies and procedures relevant to compliance with requirements applicable to federal financial assistance programs. We have addressed internal control structure policies and procedures relevant to our audit of the general purpose financial statements in a separate report dated April 1, 1994.

The management of the County is responsible for establishing and maintaining the internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles, and that federal financial assistance programs are managed in compliance with applicable laws and regulations. Because of inherent limitations in any internal control structure, errors, irregularities or instances of noncompliance may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

For the purpose of this report, we have classified the significant internal control structure policies and procedures used in administering federal financial assistance programs in the following categories:

- Accounting Controls
 - Revenue/receipts
 - Purchases/disbursements
 - Payroll
 - Property management
 - External financial reporting
 - General ledger

- Controls used in administering federal programs
 - General Requirements
 - Political activity
 - Davis-Bacon Act
 - Civil rights
 - Cash management
 - Relocation assistance and real property acquisition
 - Federal financial reports
 - Allowable costs/Costs principles
 - Drug-free Workplace Act
 - Administrative requirements

 - Specific Requirements
 - Types of service
 - Eligibility
 - Matching level of effort
 - Reporting
 - Special requirements (as specified in OMB's Compliance Supplement for Single Audits of State and Local Governments)

 - Claims for Advances and Reimbursements

 - Amounts Claimed or Used for Matching

For all of the internal control structure categories listed above, we obtained an understanding of the design of relevant policies and procedures and determined whether they have been placed in operation, and we assessed control risk.

During the year ended December 31, 1993, Boulder County expended 74.6 percent of its total federal financial assistance under major federal financial assistance programs.

We performed tests of controls, as required by OMB Circular A-128, to evaluate the effectiveness of the design and operation of internal control structure policies and procedures that we considered relevant to preventing or detecting material noncompliance with specific requirements, general requirements and requirements governing claims for advances and reimbursements and amounts claimed or used for matching that are applicable to each of the County's major federal financial assistance programs, which are identified in the accompanying Schedule of Federal Financial Assistance. Our procedures were less in scope than would be necessary to render an opinion on these internal control structure policies and procedures. Accordingly, we do not express such an opinion.

Our consideration of the internal control structure policy and procedures used in administering federal financial assistance would not necessarily disclose all matters in the internal control structure that might constitute material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that noncompliance with laws and regulations that would be material to a federal financial assistance program may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control structure used in administering federal financial assistance programs and its operations that we consider to be a material weaknesses as defined above.

However, we noted matters involving the internal control structure and its operation based on our audit of the general purpose financial statements which we reported to management of the County in a report dated April 1, 1994.

This report is intended for the information of the Board of County Commissioners, management, the cognizant audit agency, and officials of federal and state audit agencies. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Deloitte + Touche

April 1, 1994

THIS PAGE INTENTIONALLY LEFT BLANK