The Boulder County Courthouse Plaza on Pearl Street Mall was redesigned and renovated during 1996. The beauty of this historic location was greatly enhanced by the efforts of County employees contributing to this project. Begun in February, the original flagstone in the walkway system was removed, cleaned and reused in a new traffic pattern. The landscaping was completely redone by planting trees, lawns and flower beds. New seating and lighting fixtures were installed to improve the pedestrian environment. Memorial monuments were moved to more prominent locations on the plaza, revealing a hidden time capsule beneath one of them. At the Dedication Ceremony on September 24, 1996, the County Commissioners buried two time capsules on the plaza. A railing of black metal and precast concrete separates the plaza from the widened Pearl Street Mall. The plaza will be further enhanced in 1997 with the restoration of the Lion's Club fountain.

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Boulder County, Colorado

For the Year Ended December 31, 1996

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, 1996

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Finance Division

2040 14th Street • Boulder, Colorado 80302 • (303) 441-3505

5/1/97

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, 1996. 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 entities, organizations and activities: The District Attorney's office of the, 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 Public Trustee and the Gunbarrel General Improvement District.

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, 1995, Boulder County's organization chart, and a list of principal officials.

Jana L. Mendez
County Commissioner

Ronald K. Stewart
County Commissioner

Paul Danish
County Commissioner

*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. In addition, a sub-section includes S.E.C. disclosure information related to a 1996 bond issue.

*The Single Audit Section includes the Supplementary Schedule of Federal Financial Assistance and other reports 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 auditors' report on the schedule of federal financial assistance, the auditors' findings and recommendations, and the auditors' reports on the 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.

Boulder County accounts for about 20% of the jobs in the $8.8 billion information technology industry along Colorado's front range, according to a report released by the Denver Metro Chamber of Commerce. The information technology industry accounted for 6.2% of all front range jobs in 1996, and it paid average annual salaries of $48,000. This is $21,000 higher than the average for other front range jobs. A high percentage of the jobs were in the computer equipment industry, where Boulder firms employed half of the 16,800 workers in the region. Boulder County provides 8,000 of the front range's 32,000 computer service jobs, one of the fastest growing sectors of the industry. Boulder, Larimer and El Paso counties are home to almost all of the 10,050 electronic components manufacturing jobs. Boulder ranks third with 1,400 such jobs. The County's economic expansion is expected to continue, although at a slower pace. It will be led by high-technology, education and the fact that the County 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 has had a consistently tight labor market, making it difficult for businesses to hire needed employees. This is reflected in the County's 1996 unemployment rate of 2.9%, down from 3.7% in 1995. The County's rate favorably compares to the State's at 3.9% and the national rate of 5.4%.

Colorado was the fifth fastest growing state in the nation in 1996, according to the Census Bureau. While Colorado's 2% growth is double the national average, it is down from last year's 2.3%. Population growth in Colorado and in Boulder County has caused an outcry from citizens who are more concerned about the surging population than any other one issue. Boulder County, the City of Boulder and some of the other cities in the County have implemented, or are considering implementing growth controls which will serve to substantially reduce the rate of growth in coming years.

While the general supply of housing in the County is increasing, the supply of affordable housing is decreasing. Continuing efforts on the part of municipalities to limit residential and industrial growth are exacerbating the problem. There are a growing number of persons who work in the County, but live elsewhere in order to find affordable housing. The increased traffic and associated air pollution due to the longer commuting distances are secondary problems with which elected officials must deal.

MAJOR INITIATIVES

For the year: When Commission Chair Ronald K. Stewart was reviewing 1996, he stated the following: "When I look back on 1996, I see much that makes me proud and I see more work that must be done. Areas in particular that come to mind include:

*Continued work on building a solid foundation of open space for us and future generations to enjoy

*Innovative Land Use, including the transfer of development rights.

*Intergovernmental cooperation on such efforts as the Regional Transportation Task Force, the Boulder County Youth Corps and the Five County Mountain Backdrop Project, as well as further work on intergovernmental agreements.

*The study of the jail overcrowding issue"

*Open space acquisitions-Boulder County, alone or jointly, acquired 7,200 acres of land. Included in these acquisitions were two major mountain parcels:

*The 2,126 acre conservation easement purchase of the Trevarton property, known as Big Elk Ranch, near Allenspark, and

*A joint purchase with the City of Boulder of 2,640 acres of the Caribou Ranch, northwest of Nederland.

Both of these ranches have significant wetlands and critical wildlife habitat and are true treasures. Other open space areas of emphasis in 1996 were the Coal Creek/Rock Creek corridors, (175 acres) the Longmont/Niwot buffer and agricultural parcels in the northern portion of the County (1,500 acres)

*Innovative Land Use-Boulder County was named a 1996 Vision Award Winner in the Governor's Second Annual Smart Growth and Development Awards Program for its Transfer of Development Rights Program. It permits the transfer of development rights

from the unincorporated portion of the County to properties adjacent to existing development where services are more readily available. Two transfers near Longmont will preserve hundreds of acres of prime agricultural land.

*Intergovernmental Cooperation-In 1996, the Boulder County Recycling and Composting Authority, which is composed of members from the County and from each city and town in the County, continued with its work. The authority provides a regional approach to solid waste management with a focus on reducing waste and increasing recycling. The Authority is in the process of identifying a site for a Materials Recovery Facility and has narrowed the list to a couple of sites. The Authority's work will continue into the future.

Another important project is a five county effort to preserve from further development the front range mountains from Fort Collins to Colorado Springs. Seventeen commissioners from Boulder, Douglas, El Paso, Jefferson and Larimer counties have signed onto this effort which they feel may take from 25 to 50 years. The counties will work in collaboration with private groups, landowners and public agencies in the hopes of counteracting the growth pressures that these counties are experiencing.

In 1996, the Boulder County Consortium of Cities created the Regional Transportation Task Force. Its job is studying major County transportation corridors to develop regional solutions to meet residents' long-term transportation needs. Funding for the study comes from the County and communities involved, as well as the private sector.

*Jail Overcrowding-In response to safety concerns raised by the Sheriff, the Board of Commissioners appointed fourteen citizens to serve on an ad hoc committee that prepared recommendations about the future of the Boulder County criminal justice system. In 1997, staff in the County Architect's office will plan and design a possible jail expansion.

For the Future: Boulder County expects to make significant strides toward meeting its goal of diverting 50% of its solid waste from landfills as the work of the Recycling and Composting Authority moves forward in 1997. Other programs whose work is expected to continue for a number of years into the future are the Regional Transportation Task Force and the Front Range Mountain Backdrop Project.

The Board of Commissioners has authorized an expansion of the Boulder County Youth Corps, a program begun in 1996. This program hires teens to work on service projects ranging from building trails on open space to painting fences at public housing complexes. After the resounding success of its first year, the Youth Corps will become a regular County program.

The effects of Federal changes to welfare programs are not fully known. As the impacts become clearer, Boulder County will have to be prepared to deal with them.

The mitigation of growth and all of its attendant problems will continue to be a focus of efforts for the next several years.

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.

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, 1996 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 funds, capital projects funds, and the proprietary (internal service) fund 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, the capital projects fund and the proprietary 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 funds, and component unit revenues for the fiscal year ended December 31, 1996, and the amount and percentage of increases and decreases in relation to prior year revenues.

Revenues	Amount	Percent of Total Revenues	Increase (Decrease) from 1995	Percent of Increase (Decrease)
Taxes	$71,549,460	44.5%	$ 4,762,876	7.1%
Intergovernmental	34,468,687	21.4%	1,154,036	3.5%
Charges for Services	7,375,975	4.6%	252,581	3.5%
Miscellaneous	5,885,075	3.7%	910,807	18.3%
Contributions	76,861	.0%	(2,073)	(2.6%)
Interest on Investments	4,595,809	2.9%	1,102,381	31.6%
Licenses/Permits	1,427,696	.9%	(392,747)	(21.6%)
Fines and Forfeitures	314,599	.2%	87,336	38.4%
Total Revenues	125,694,162		7,875,197	6.7%
Other Financing Sources	35,000,000	21.8%	35,000,000	n/a
Total-Revenues and Other Financing Sources	160,694,162	100.0%	42,875,197	36.4%

The most significant increase in actual continued revenue sources is in the category called Taxes. Tax revenues are a combination of three distinct types; property taxes, sales taxes and specific ownership taxes. Approximately $500,000 of the increase was the result of sales tax revenues, approximately $400,000 was from specific ownership taxes and the balance reflects an increase in property taxes.

The second largest actual revenue increase is in the category called Intergovernmental. This category increased due to the following: 1) more federal funding for road projects, 2) higher reimbursement for indirect costs, 3)increased federal funding for housing, and 4) increases in various other federal and non-federal grants.

The next largest actual revenue increase is in the category called Interest on Investments. The growth in this category occurred because there were more funds to invest due to a $35,000,000 bond issue sold in January, 1996, and because there were still some proceeds left from the 1994 bond issue.

Other Financing Sources reflects a large increase because there was a $35,000,000 bond issue for open space in 1996. (This bond issue required no new funding source. Payment on the debt will come from existing revenue sources)

The following schedule presents a summary of general fund, special revenue funds, capital projects funds, and component unit expenditures for the fiscal year ended December 31, 1996, and the percentage of increases and decreases in relation to prior year amounts.

Expenditures	Amount	Percent of Total Expenditures	Increase (Decrease) from 1995	Percent of Increase (Decrease)
General Government	$38,179,830	27.7%	$3,705,256	10.7%
Social Services	22,295,581	16.2%	521,171	2.4%
Public Safety	12,399,154	9.0%	389,889	3.2%
Roads and Bridges	10,675,408	7.7%	(145,768)	(1.4%)
Auxiliary Services	10,568,711	7.7%	(1,112,189)	(9.5%)
Health	6,884,415	5.0%	(214,299)	(3.0%)
Judicial	2,377,941	1.7%	(1,314,559)	(35.6%)
Capital Projects	25,029,688	18.2%	(9,226,152)	(27.0%)
Debt Service: Principal	5,525,000	4.0%	3,310,000	249.4%
Interest	3,898,417	2.8%	3,134,065	510.0%
Total Expenditures	137,834,145	100.00	(952,586)	(.7%)

The increase in General Government is a combination of several things: 1) Approximately $1,644,000 in funding for the Community Services Department was moved from the Judicial category to General Government, which also is the reason for the decrease in Judicial, 2) New employees were added and there were increases in salaries as a result of a salary survey and 3) increases were added for on-going operations.

Debt Service, Principal and Interest, both reflect substantive increases because payments began on the 1996 bond issue and principal payments began on the 1994 issue, which in prior years reflected only interest payments.

In 1996, the category Capital Projects had the highest rate of decrease. This occurred because the bulk of the proceeds from the 1994 bond issue were expended in 1995, and

because approximately $10,000,000 of the proceeds of the 1996 bond issue remained unspent as of December 31, 1996.

The decrease in Auxiliary Services is due to a decrease in expenditures for land acquisition in the General Fund. The budget was not decreased, but there was a priority on spending the proceeds from the 1996 bond issue before the General Fund dollars were spent.

General Fund Balance: The General Fund balance increased from 1995 to 1996. The increased balance reflects approximately $2.9 million in specific projects which were planned in 1996, but which didn't get completed. These dollars will be supplementally appropriated to the 1997 budget to complete the projects. The Board has a policy of retaining at least 5% of expected annual expenditures in fund balance. This amount is sufficient to reduce the likelihood of the County having to enter the short-term debt market to pay for current operating expenditures. The $11,362,030 fund balance at the end of 1996 is the equivalent of 46.5 working days of expenditures.

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. The net assets of the Plan increased from $35,855,954 to $43,242,289 during 1996. This amount is available and sufficient to meet all obligations of the plan.

Debt Administration: At December 31, 1996, the County had several debt issues outstanding, but it had no general obligation bonded indebtedness. Section 30-35-201, C.R.S., 1973, allows a general obligation debt ceiling of 3% of assessed valuation of a county. Boulder County, therefore, has a debt capacity of $85,786,813 (based on the 1996 assessed valuation of $2,859,560,440), none of which has been used.

> Highway Users' Tax Fund Revenue Bonds, Series 1992, were issued by Boulder County in October, 1992. The outstanding principal balance of $745,000 will be paid with receipts from the Colorado Highway Users' Tax Fund. Annual payments range from $128,633 in 1994 to $131,875 in 2003, the final year.
>
> Boulder County, Colorado Sales Tax Revenue Bonds, Series 1994, were issued in October, 1994, in the amount of $36,025,000, for the purpose of acquiring open space lands. The bonds will be paid from the quarter cent sales and use tax approved by the voters in November 1993. The average coupon rate is 5.472%, and the total repayment cost, principal and interest, is $49,994,586. The annual payments range from $2,239,204 in 1995 to $4,774,612 in the final year, 2005.

The Gunbarrel General Improvement District General Obligation Bonds, Combined Series, were issued in September, 1994, in the amount of $3,600,000 for the purposes of making road improvements and acquiring open space. The bonds will be repaid from property taxes collected each year. The average coupon rate is 5.2796% and the total repayment cost, principal and interest, is $4,883,476. The annual payment ranges from $45,806 (interest only) in 1994 to $438,240 in the final year, 2005. The district is a component unit of Boulder County government.

Boulder County, Colorado Open Space Capital Improvement Trust Fund Bonds, Series 1996, were issued in January, 1996, in the amount of $35,000,000. The bonds were authorized by the voters in November, 1995, for the purpose of acquiring open space and paying the costs of issuance of the bonds, with no increase in any County taxes. For the payment of the principal, premium, if any, and interest on the bonds, the County has pledged and granted a lien for such purpose on a) all moneys in the Trust Fund and b) all moneys in the General Fund that are not be law, by contract or otherwise restricted, or required to be used for another purpose. The average coupon rate is 5.091% and the total repayment cost, principal and interest is $51,337,613. The annual payments range from $1,657,378 in 1995 (interest only) to $3,694,500 in the final year, 2010.

The County has net minimum lease payments remaining on the Lafayette Human Services Building of $12,500. Part of the mill levy certified for the Capital Expenditure Fund will provide the funding for payment of the lease.

S.E.C. Disclosure Information: As a part of the 1996 bond issuance, the County has undertaken to provide ongoing disclosure of certain information as required by Section (b)(5)(i) of Securities and Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934, as amended. The County will provide a) Annual Financial Information and b) Audited Financial Statements for each fiscal year on or before December 31 of 1996 and each subsequent fiscal year to each then existing nationally recognized municipal securities information repository (NRMSIR) , as recognized from time to time by the Securities and Exchange Commission and state information depository (SID) as operated or designated by the state. If a Material Event occurs while any bonds are outstanding the County will provide a Material Event Notice in a timely manner to the Municipal Securities Rule making board and the SID, if any.

The annual financial information can be found in the following places in this document:

*Statistical Section

Table 6-Property Tax Levies & Collections - Last Ten Fiscal Years
Table 7-Assessed And Estimated Actual Value Of Property - Last Ten Assessed Years

Table 9-Property Tax Rates - County Levy Detailed By Fund - Last Ten Assessed/Collected Years
Table 12-Principal Taxpayers - December 31, 1996
S.E.C. Disclosure subsection:

A) Boulder County History of Funding Sources for Open Space Land Acquisition
B) Projected Open Space Revenues vs. Commitments
C) General Fund Information

*Financial Section
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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 and Health Department funds. 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, 5) Local Government Pooled Trusts and 6) Highest rated commercial paper.

Income on investments for 1996 was $4,912,742 which is an increase of $1,419,314 compared to the income earned in 1995. Even though interest rates were lower in 1996, there was more money to invest because of the bond sale in January, 1996, which caused the increase in earnings. The average yield on investments managed by the Treasurer was 5.44% in 1996, compared to 5.87% in 1995. The County's 1996 investment performance ranks favorably when compared to average yield rates of 5.14% for 90 day U.S. Treasury bills.

Risk Management: The County maintains a limited self-insurance program in an internal service fund. 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 $125,000 for each medical claim, the first $300,000 for each worker's compensation occurrence, the first $100,000 for each property occurrence and the first $150,000 for each liability occurrence, except for aircraft liability coverage which has no County retention. Third party insurance is purchased to protect the County above these amounts. In addition, the County carries a crime policy with a $10,000 deductible, and a boiler and machinery policy with a $2,500 deductible. Medical and dental claims are processed by a third party administrator, the property/casualty plan is partially self-administered, and the workers' compensation plan is fully self-administered. The primary source of funding for these programs is property taxes. Resources to pay potential claims are accumulated in an

internal service fund. 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 Grant Thornton LLP was selected by the County's Board of Commissioners to conduct its audits, beginning with the one for 1996. 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.

Revenue and Expenditure Limitations: In November 1992, Colorado voters passed an amendment to Article X, Section 20 of the State Constitution. This amendment is commonly known as Amendment One, or TABOR (Taxpayer Bill of Rights), and it limits the revenue raising and spending abilities of state and local governments. It requires voter approval for any increase in the mill levy or tax rates, new taxes, or creation of multi-year debt. In addition, it requires that 3% of fiscal year spending be set aside in an "emergency reserve" by 1995 year end, and maintained at 3% each year thereafter. Boulder County has compared its 1996 revenues and expenditures to its limits under the amendment, and believes that it may have exceeded its limit. Should this be the case, the disposition of the excess will be handled in accordance with TABOR.

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, 1995. 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 six consecutive years (fiscal years ended 1990-1995). We believe our current report continues to conform to the Certificate of

Achievement program requirements, and we are submitting it to GFOA.

Acknowledgments: I would like to express my appreciation to the entire Boulder County Finance Division staff. Their dedication, professionalism, documentation, attention to detail, and teamwork made the timely preparation of this report possible. In addition, I would also like to thank County personnel in the offices of Administrative Services, Assessor, Community Services, Land Use, Parks and Open Space, Sheriff, and Treasurer, 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

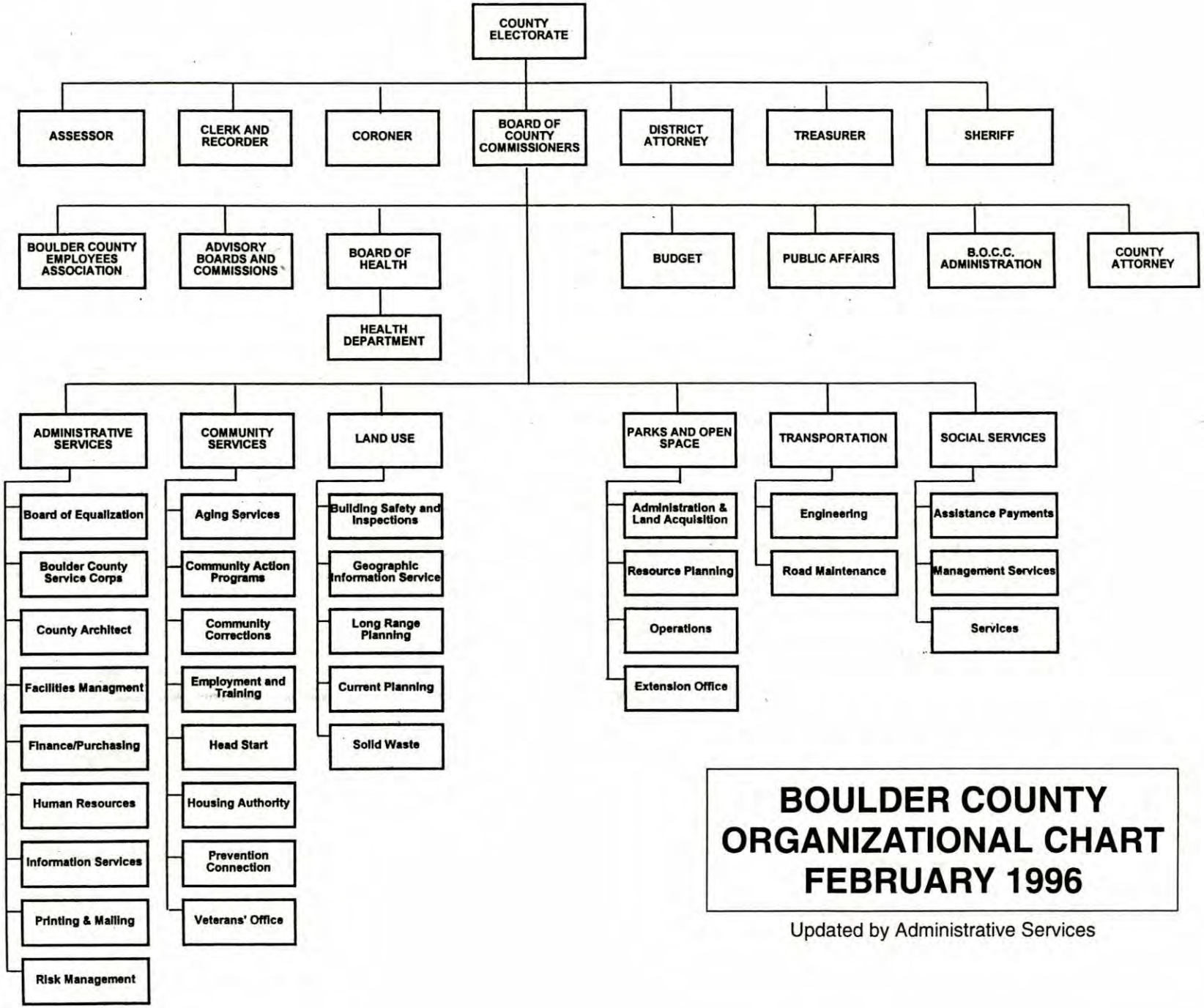
Boulder County, Colorado

For its Comprehensive Annual Financial Report for the Fiscal Year Ended December 31, 1995

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.

Arthur R. Lynch
President

Jeffrey L. Esser
Executive Director



BOULDER COUNTY ORGANIZATIONAL CHART FEBRUARY 1996

Updated by Administrative Services

BOULDER COUNTY

List of Principal Officials

Elected Officials:		**Current Term Expires:**
Commissioner	Ronald K. Stewart, Chair	2001
Commissioner	Paul Danish	2001
Commissioner	Jana Mendez	1999
Assessor	Cindy Domenico	1999
Clerk & Recorder	Charlotte Houston	1999
Coroner	John Meyer, M.D.	1999
District Attorney	Alex Hunter	2001
Sheriff	George Epp	1999
Surveyor	William Stengel	1999
Treasurer	Sandy Hume	1999

Appointed Department Directors:

Arlen Stokes	Administrative Services
Barbara Gigone	Community Services
Lawrence Hoyt	County Attorney
Dickey Lee Hullinghorst	Intergovernmental Relations
Graham Billingsley	Land Use
Carolyn Holmberg	Parks & Open Space
Christien Highnam	Social Services
Larry Matel	Transportation

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Denver, CO 80264-2601
303 861-5555
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Grant Thornton
GRANT THORNTON LLP Accountants and Management Consultants
The U.S. Member Firm of Grant Thornton International

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Board of County Commissioners
Boulder County, Colorado

We have audited the accompanying general-purpose financial statements of Boulder County, Colorado as of and for the year ended December 31, 1996, as 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 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 general-purpose 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, 1996, and the results of its operations and cash flows of its proprietary fund type for the year then ended, in conformity with generally accepted accounting principles.

Our audit was made 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, the road and bridge information, and the contiguous county impact fund tracking report 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. 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.

In accordance with *Government Auditing Standards*, we have also issued a report dated March 28, 1997 on our consideration of the County's internal control structure and a report dated March 28, 1997 on its compliance with laws and regulations.

Grant Thornton LLP

Denver, Colorado
March 28, 1997

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GENERAL PURPOSE FINANCIAL STATEMENTS

Boulder County, Colorado

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

December 31, 1996
(with comparative totals for December 31, 1995)

	Governmental Fund Types			Proprietary Fund Type
	General	Special Revenue	Capital Projects	Internal Service
ASSETS AND OTHER DEBITS				
ASSETS				
Equity in pooled cash and investments	$ 14,468,912	$ 14,042,980	$ 18,286,038	$ 5,350,588
Investments	-	-	-	-
Restricted cash	3,923,804	-	1,891,250	-
Property taxes receivable	47,721,105	11,048,326	1,662,462	-
Due from other governmental unit	-	620,585	-	-
Interest receivable	501,638	-	-	-
County goods and services receivable	1,559,135	2,768,567	1,364,941	137,381
Due from other funds	293,581	1,758,598	872,420	118,496
Food stamp inventory	-	2,431,413	-	-
Prepaid expenditures	48,128	-	1,600,000	8,550
Land, buildings and equipment	-	-	-	-
Inventory	118,318	17,911	-	-
OTHER DEBITS				
Amount available for retirement of general long-term debt	-	-	-	-
Amounts to be provided for payment of general long-term debt	-	-	-	-
Total assets and other debits	$ 68,634,621	$ 32,688,380	$ 25,677,111	$ 5,615,015

The accompanying notes are an integral part of this statement.

Fiduciary Fund Type	Account Groups		Totals (Memorandum Only)	Component Unit	Reporting Entity Totals (Memorandum Only)	Reporting Entity Totals (Memorandum Only)
Trust and Agency	General Fixed Assets	General long-term Debt	Primary Government	Health Department	1996	1995
$ 5,681,881	$ -	$ -	$ 57,830,399	$ 481,086	$ 58,311,485	$ 33,962,119
42,889,995	-	-	42,889,995	-	42,889,995	35,879,152
161,490	-	-	5,976,544	20,869	5,997,413	5,835,621
-	-	-	60,431,893	-	60,431,893	56,518,170
-	-	-	620,585	522,040	1,142,625	779,979
-	-	-	501,638	-	501,638	358,033
373,029	-	-	6,203,053	34,641	6,237,694	5,089,268
-	-	-	3,043,095	-	3,043,095	2,235,138
-	-	-	2,431,413	-	2,431,413	2,840,608
-	-	-	1,656,678	5,005	1,661,683	33,231
-	180,514,190	-	180,514,190	1,017,451	181,531,641	156,500,686
-	-	-	136,229	-	136,229	75,727
-	-	1,891,250	1,891,250	-	1,891,250	1,891,250
-	-	70,910,553	70,910,553	298,549	71,209,102	41,765,649
$ 49,106,395	$ 180,514,190	$ 72,801,803	$ 435,037,515	$ 2,379,641	$ 437,417,156	$ 343,764,631

Boulder County, Colorado

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

Year ended December 31, 1996
(with comparative totals for December 31, 1995)

	Governmental Fund Types			Proprietary Fund Type
	General	Special Revenue	Capital Projects	Internal Service
LIABILITIES, EQUITY AND OTHER CREDITS				
LIABILITIES				
Accounts payable	$ 2,131,589	$ 2,259,834	$ 190,966	$ 95,785
Undistributed taxes and other collections	-	-	-	-
Due to other funds	2,620,246	86,831	25,762	24,788
Due to federal government, food stamps	-	2,431,413	-	-
Deferred revenues	47,721,105	11,724,799	2,387,862	-
Due to other governmental units	-	-	-	-
Capitalized lease obligations	-	-	-	-
Accrued liabilities	2,845,057	742,468	93,875	4,089
Bonds payable	-	-	-	-
Escrows payable	1,707,122	-	-	-
Estimated health and dental claims	-	-	-	1,000,000
Estimated insurance claims	-	-	-	798,477
Other liabilities	247,472	671,293	10	1,809
Total liabilities	57,272,591	17,916,638	2,698,475	1,924,948
EQUITY AND OTHER CREDITS				
Investment in general fixed assets	-	-	-	-
Contributed capital	-	-	-	1,913,520
Retained earnings	-	-	-	1,776,547
Fund balances				
Reserved				
Restricted trust	313,916	-	-	-
Emergencies	-	2,536,391	-	-
Prepaid expenditures	48,128	-	1,600,000	-
Employee retirement benefits	-	-	-	-
Debt service	-	-	1,891,250	-
Escrow fees	335,575	1,567,190	-	-
Unreserved				
Designated for subsequent year	-	6,430,007	8,054	-
Undesignated	10,664,411	4,238,154	19,479,332	-
Total equity and other credits	11,362,030	14,771,742	22,978,636	3,690,067
Total liabilities, equity and other credits	$ 68,634,621	$ 32,688,380	$ 25,677,111	$ 5,615,015

The accompanying notes are an integral part of this statement.

Fiduciary Fund Type	Account Groups		Totals (Memorandum Only)	Component Unit	Reporting Entity Totals (Memorandum Only)	Reporting Entity Totals (Memorandum Only)
Trust and Agency	General Fixed Assets	General long-term Debt	Primary Government	Health Department	1996	1995
$ 23,932	$ -	$ -	$ 4,702,106	$ 86,939	$ 4,789,045	$ 4,004,438
5,393,216	-	-	5,393,216	-	5,393,216	3,549,877
285,468	-	-	3,043,095	-	3,043,095	2,235,138
-	-	-	2,431,413	-	2,431,413	2,840,608
-	-	-	61,833,766	222,913	62,056,679	57,332,351
161,490	-	-	161,490	-	161,490	332,849
-	-	12,500	12,500	-	12,500	2,357,500
-	-	794,303	4,479,792	408,496	4,888,288	3,892,089
-	-	71,995,000	71,995,000	-	71,995,000	40,210,000
-	-	-	1,707,122	-	1,707,122	1,566,277
-	-	-	1,000,000	-	1,000,000	704,000
-	-	-	798,477	-	798,477	1,045,259
-	-	-	920,584	-	920,584	1,879,679
5,864,106	-	72,801,803	158,478,561	718,348	159,196,909	121,950,065
-	180,514,190	-	180,514,190	1,017,451	181,531,641	156,500,686
-	-	-	1,913,520	-	1,913,520	1,913,520
-	-	-	1,776,547	-	1,776,547	648,173
-	-	-	313,916	-	313,916	300,462
-	-	-	2,536,391	-	2,536,391	2,501,569
-	-	-	1,766,446	-	1,766,446	100,408
43,242,289	-	-	43,242,289	-	43,242,289	35,855,954
-	-	-	1,891,250	-	1,891,250	1,891,250
-	-	-	1,902,765	-	1,902,765	1,799,779
-	-	-	6,438,061	197,860	6,635,921	2,562,798
-	-	-	34,263,579	445,982	34,709,561	17,739,967
43,242,289	180,514,190	-	276,558,954	1,661,293	278,220,247	221,814,566
$ 49,106,395	$ 180,514,190	$ 72,801,803	$ 435,037,515	$ 2,379,641	$ 437,417,156	$ 343,764,631

Boulder County, Colorado

COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
ALL GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUND
AND DISCRETELY PRESENTED COMPONENT UNIT

Year ended December 31, 1996
(with comparative totals for the year ended December 31, 1995)

	Governmental Fund Types		
	General	Special Revenue	Capital Projects
Revenues			
Taxes	$ 44,916,781	$ 15,066,798	$ 11,565,881
Licenses and permits	428,641	37,612	-
Interest on investments	2,221,264	459,748	1,884,511
Intergovernmental	2,518,484	28,756,767	221,185
Charges for services	6,888,155	460,388	27,432
Fines and forfeitures	314,599	-	-
Contributions	-	-	-
Miscellaneous	1,595,666	3,712,600	555,463
Total revenues	58,883,590	48,493,913	14,254,472
Expenditures			
Current			
Auxiliary services	4,444,698	6,124,013	-
General government	32,443,701	5,644,422	91,707
Health services	-	-	-
Judicial	2,377,941	-	-
Public safety	12,399,154	-	-
Social services	-	22,295,581	-
Roads and bridges	-	10,675,408	-
Open space purchases	-	-	22,007,000
Engineering fees	-	-	237,141
Capital outlay	-	-	2,785,547
Debt service			
Principal	-	-	5,525,000
Interest and fiscal charges	-	-	3,898,417
Total expenditures	51,665,494	44,739,424	34,544,812
Excess (deficiency) of revenues over expenditures	7,218,096	3,754,489	(20,290,340)
Other financing sources (uses)			
Bond proceeds	-	-	35,000,000
Operating transfers in	-	34,988	1,701,681
Operating transfers out	(1,635,839)	(100,830)	-
Operating transfers in from primary government	-	-	-
Operating transfers out to component unit	(2,823,930)	-	-
Total other financing sources (uses)	(4,459,769)	(65,842)	36,701,681
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER	2,758,327	3,688,647	16,411,341
Fund balances, beginning of year	8,603,703	11,083,095	6,567,295
Residual equity transfer	-	-	-
Fund balances, end of year	$ 11,362,030	$ 14,771,742	$ 22,978,636

The accompanying notes are an integral part of this statement.

Totals (Memorandum Only) Primary Government	Component Unit Health Department	Reporting Entity Totals (Memorandum Only) 1996	Reporting Entity Totals (Memorandum Only) 1995
$ 71,549,460	$ -	$ 71,549,460	$ 66,786,584
466,253	961,443	1,427,696	1,820,443
4,565,523	30,286	4,595,809	3,493,428
31,496,436	2,972,251	34,468,687	33,314,651
7,375,975	-	7,375,975	7,123,394
314,599	-	314,599	227,263
-	76,861	76,861	78,934
5,863,729	21,346	5,885,075	4,974,268
121,631,975	4,062,187	125,694,162	117,818,965
10,568,711	-	10,568,711	11,680,900
38,179,830	-	38,179,830	34,474,574
-	6,884,415	6,884,415	7,098,714
2,377,941	-	2,377,941	3,692,500
12,399,154	-	12,399,154	12,009,265
22,295,581	-	22,295,581	21,774,410
10,675,408	-	10,675,408	10,821,176
22,007,000	-	22,007,000	-
237,141	-	237,141	-
2,785,547	-	2,785,547	34,255,840
5,525,000	-	5,525,000	2,215,000
3,898,417	-	3,898,417	764,352
130,949,730	6,884,415	137,834,145	138,786,731
(9,317,755)	(2,822,228)	(12,139,983)	(20,967,766)
35,000,000	-	35,000,000	-
1,736,669	-	1,736,669	337,531
(1,736,669)	-	(1,736,669)	(337,531)
-	2,823,930	2,823,930	2,794,400
(2,823,930)	-	(2,823,930)	(2,794,400)
32,176,070	2,823,930	35,000,000	-
22,858,315	1,702	22,860,017	(20,967,766)
26,254,093	642,140	26,896,233	49,777,519
-	-	-	(1,913,520)
$ 49,112,408	$ 643,842	$ 49,756,250	$ 26,896,233

Boulder County, Colorado

COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
BUDGET (GAAP BASIS) AND ACTUAL -
ALL GOVERNMENTAL FUND TYPES
AND DISCRETELY PRESENTED COMPONENT UNIT

Year ended December 31, 1996

	General Fund			Special Revenue Funds		
	Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues						
Taxes	$ 44,317,934	$ 44,916,781	$ 598,847	$ 14,582,867	$ 15,066,964	$ 484,097
Licenses and permits	463,775	428,641	(35,134)	50,000	37,612	(12,388)
Interest on investments	1,600,000	2,221,264	621,264	139,000	459,748	320,748
Intergovernmental	1,982,523	2,518,484	535,961	23,879,901	23,009,758	(870,143)
Charges for services	6,169,831	6,888,155	718,324	206,000	460,388	254,388
Fines and forfeitures	169,000	314,599	145,599	-	-	-
Contributions	-	-	-	-	-	-
Miscellaneous	949,689	1,595,666	645,977	3,359,680	3,335,596	(24,084)
Total revenues	55,652,752	58,883,590	3,230,838	42,217,448	42,370,066	152,618
Expenditures						
Current						
Auxiliary services	6,985,576	4,444,698	2,540,878	-	-	-
General government	33,702,515	32,443,701	1,258,814	4,733,928	4,533,799	200,129
Health services	-	-	-	-	-	-
Judicial	2,389,176	2,377,941	11,235	-	-	-
Public safety	12,524,179	12,399,154	125,025	-	-	-
Social services	-	-	-	27,730,543	23,406,204	4,324,339
Roads and bridges	-	-	-	12,055,364	10,675,408	1,379,956
Open space purchases	-	-	-	-	-	-
Engineering fees	-	-	-	-	-	-
Capital outlay	-	-	-	229,000	-	229,000
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	55,601,446	51,665,494	3,935,952	44,748,835	38,615,411	6,133,424
Excess (deficiency) of revenues over expenditures	51,306	7,218,096	7,166,790	(2,531,387)	3,754,655	6,286,042
Other financing sources (uses)						
Bond proceeds	-	-	-	-	-	-
Operating transfers in	-	-	-	-	-	-
Operating transfers out	(1,551,478)	(1,635,839)	(84,361)	(132,333)	(100,830)	31,503
Operating transfers in from primary government	-	-	-	-	-	-
Operating transfers out to component unit	(2,823,930)	(2,823,930)	-	-	-	-
Total other financing sources (uses)	(4,375,408)	(4,459,769)	(84,361)	(132,333)	(100,830)	31,503
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	$ (4,324,102)	2,758,327	$ 7,082,429	$ (2,663,720)	3,653,825	$ 6,317,545
Fund balances, beginning of year		8,603,703			8,581,526	
Fund balances, end of year		$ 11,362,030			$ 12,235,351	

The notes to the financial statements are an integral part of this statement.

Capital Projects Funds			Totals (Memorandum Only) Primary Government		
Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
$ 11,304,359	$ 11,573,160	$ 268,801	$ 70,205,160	$ 71,556,905	$ 1,351,745
-	-	-	513,775	466,253	(47,522)
92,050	1,877,232	1,785,182	1,831,050	4,558,244	2,727,194
-	221,185	221,185	25,862,424	25,749,427	(112,997)
-	27,432	27,432	6,375,831	7,375,975	1,000,144
-	-	-	169,000	314,599	145,599
-	-	-	-	-	-
205,656	555,463	349,807	4,515,025	5,486,725	971,700
11,602,065	14,254,472	2,652,407	109,472,265	115,508,128	6,035,863
-	-	-	6,985,576	4,444,698	2,540,878
-	91,707	(91,707)	38,436,443	37,069,207	1,367,236
-	-	-	-	-	-
-	-	-	2,389,176	2,377,941	11,235
-	-	-	12,524,179	12,399,154	125,025
-	-	-	27,730,543	23,406,204	4,324,339
-	-	-	12,055,364	10,675,408	1,379,956
39,597,431	22,007,000	17,590,431	39,597,431	22,007,000	17,590,431
-	237,141	(237,141)	-	237,141	(237,141)
3,734,846	2,785,547	949,299	3,963,846	2,785,547	1,178,299
5,525,000	5,525,000	-	5,525,000	5,525,000	-
4,041,784	3,898,417	143,367	4,041,784	3,898,417	143,367
52,899,061	34,544,812	18,354,249	153,249,342	124,825,717	28,423,625
(41,296,996)	(20,290,340)	21,006,656	(43,777,077)	(9,317,589)	34,459,488
34,590,000	35,000,000	410,000	34,590,000	35,000,000	410,000
1,961,833	1,701,681	(260,152)	1,961,833	1,701,681	(260,152)
-	-	-	(1,683,811)	(1,736,669)	(52,858)
-	-	-	-	-	-
-	-	-	(2,823,930)	(2,823,930)	-
36,551,833	36,701,681	149,848	32,044,092	32,141,082	96,990
$ (4,745,163)	16,411,341	$ 21,156,504	$ (11,732,985)	22,823,493	$ 34,556,478
	6,567,295			23,752,524	
	$ 22,978,636			$ 46,576,017	

(Continued)

Boulder County, Colorado

COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
BUDGET (GAAP BASIS) AND ACTUAL -
ALL GOVERNMENTAL FUND TYPES
AND DISCRETELY PRESENTED COMPONENT UNIT (CONTINUED)

Year ended December 31, 1996

	Component Unit Health Department			Totals (Memorandum Only) Reporting Entity		
	Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues						
Taxes	$ -	$ -	$ -	$ 70,205,160	$ 71,556,905	$ 1,351,745
Licenses and permits	1,093,753	961,443	(132,310)	1,607,528	1,427,696	(179,832)
Interest on investments	15,000	30,286	15,286	1,846,050	4,588,530	2,742,480
Intergovernmental	2,883,894	2,972,251	88,357	28,746,318	28,721,678	(24,640)
Charges for services	-	-	-	6,375,831	7,375,975	1,000,144
Fines and forfeitures	-	-	-	169,000	314,599	145,599
Contributions	114,075	76,861	(37,214)	114,075	76,861	(37,214)
Miscellaneous	21,947	21,346	(601)	4,536,972	5,508,071	971,099
Total revenues	4,128,669	4,062,187	(66,482)	113,600,934	119,570,315	5,969,381
Expenditures						
Current						
Auxiliary services	-	-	-	6,985,576	4,444,698	2,540,878
General government	-	-	-	38,436,443	37,069,207	1,367,236
Health services	7,103,465	6,884,415	219,050	7,103,465	6,884,415	219,050
Judicial	-	-	-	2,389,176	2,377,941	11,235
Public safety	-	-	-	12,524,179	12,399,154	125,025
Social services	-	-	-	27,730,543	23,406,204	4,324,339
Roads and bridges	-	-	-	12,055,364	10,675,408	1,379,956
Open space purchases	-	-	-	39,597,431	22,007,000	17,590,431
Engineering fees	-	-	-	-	237,141	(237,141)
Capital outlay	-	-	-	3,963,846	2,785,547	1,178,299
Debt service						
Principal	-	-	-	5,525,000	5,525,000	-
Interest	-	-	-	4,041,784	3,898,417	143,367
Total expenditures	7,103,465	6,884,415	219,050	160,352,807	131,710,132	28,642,675
Excess (deficiency) of revenues over expenditures	(2,974,796)	(2,822,228)	152,568	(46,751,873)	(12,139,817)	34,612,056
Other financing sources (uses)						
Bond proceeds	-	-	-	34,590,000	35,000,000	410,000
Operating transfers in	-	-	-	1,961,833	1,701,681	(260,152)
Operating transfers out	-	-	-	(1,683,811)	(1,736,669)	(52,858)
Operating transfers in from primary government	2,823,930	2,823,930	-	2,823,930	2,823,930	-
Operating transfers out to component unit	-	-	-	(2,823,930)	(2,823,930)	-
Total other financing sources (uses)	2,823,930	2,823,930	-	34,868,022	34,965,012	96,990
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	$ (150,866)	1,702	$ 152,568	$ (11,883,851)	22,825,195	$ 34,709,046
Fund balances, beginning of year		642,140			24,394,664	
Fund balances, end of year		$ 643,842			$ 47,219,859	

The notes to the financial statements are an integral part of this statement.

Boulder County, Colorado

STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN RETAINED EARNINGS - PROPRIETARY FUND -
INTERNAL SERVICE/RISK MANAGEMENT

Year ended December 31, 1996
(with comparative totals for the year ended December 31, 1995)

	1996	1995
Operating revenues		
Charges for services	$ 27,144	$ 23,223
Charges for services - other funds	1,199,942	1,213,147
Contributions - employee	1,064,540	1,053,405
Contributions - County	3,427,752	3,362,610
Contributions - miscellaneous	103,479	77,847
Miscellaneous	32,951	-
Total revenues	5,855,808	5,730,232
Operating expenses		
General administration	125,795	128,236
Property and casualty claims	408,934	527,209
Health and dental claims	4,297,660	3,965,414
Workers' compensation claims	242,264	546,333
Total expenses	5,074,653	5,167,192
Net operating income	781,155	563,040
Nonoperating revenues		
Interest on investments	347,219	85,133
Net income	1,128,374	648,173
Retained earnings		
Beginning of year, January 1	648,173	-
End of year, December 31	$ 1,776,547	$ 648,173

The accompanying notes are an integral part of this statement.

Boulder County, Colorado

STATEMENT OF CASH FLOWS -
PROPRIETARY FUND TYPE -
INTERNAL SERVICE

Year ended December 31, 1996
(with comparative totals for the year ended December 31, 1995)

	1996	1995
Cash flows from operating activities		
Cash received from employer	$ 3,427,752	$ 3,362,610
Cash received from employees	1,064,540	1,053,405
Cash received from charges for services	1,089,570	1,122,370
Cash received from miscellaneous sources	136,430	77,847
Cash paid for general administration	(114,095)	(123,922)
Cash paid for general claims	(897,980)	(36,832)
Cash paid for health and dental claims	(4,001,660)	(3,155,318)
Net cash provided by operating activities	704,557	2,300,160
Cash flows from investing activities		
Investment earnings	347,219	85,133
Cash flows from capital and related financing activities		
Residual equity transfer	-	1,913,520
Net increase in cash and cash equivalents	1,051,776	4,298,813
Cash and equivalents, January 1	4,298,812	-
Cash and equivalents, December 31	$ 5,350,588	$ 4,298,813
Net operating income	$ 781,155	$ 563,040
Adjustments to reconcile net operating income to net cash provided by operating activities		
(Increase) in County goods and services receivable	(21,065)	(116,316)
(Increase) in due from other funds	(116,451)	(2,045)
(Increase) in prepaid expenses	-	(8,550)
Increase (decrease) in accounts payable	(10,311)	106,096
Increase in due to other funds	20,427	4,361
Increase in accrued liabilities	1,559	2,530
Increase in health and dental reserve	296,000	704,000
Increase (decrease) in insurance reserve	(246,782)	1,045,259
Increase in other liabilities	25	1,784
Total adjustments	(76,598)	1,737,119
NET CASH PROVIDED BY OPERATING ACTIVITIES	$ 704,557	$ 2,300,159

The notes to the financial statements are an integral part of this statement.

Boulder County, Colorado

STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN FUND BALANCE - PENSION TRUST FUND

Year ended December 31, 1996
(with comparative totals for the year ended December 31, 1995)

	1996	1995
Revenues		
Contributions	$ 4,566,398	$ 4,200,498
Investment income	4,594,735	4,893,631
Total revenues	9,161,133	9,094,129
Expenses		
Participant payments	1,712,033	1,762,394
Administrative expenses	62,765	33,431
Total expenses	1,774,798	1,795,825
Net income	7,386,335	7,298,304
Fund balance, beginning of year	35,855,954	28,557,650
Fund balance, end of year	$ 43,242,289	$ 35,855,954

The accompanying notes are an integral part of this statement.

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NOTE A - 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.

1. 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 discretely presented method is used when a component unit does not meet the criteria for blending. The component unit columns in the combined financial statements include the financial data of the County's discrete component unit. It is reported in a separate column to emphasize that it is legally separate from the County.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

1. Financial Reporting Entity (Continued)

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 established by agreement between the Board of County Commissioners and the Boulder County Board of Retirement for the purpose of providing retirement benefits exclusively for Boulder County employees.

Gunbarrel General Improvement District Fund - This is a subdivision of the State of Colorado created for the purpose of constructing certain public improvements to be located within the district and governed by a board comprised of the County's elected Board of County Commissioners. The District is reported as a capital projects fund.

Complete financial statements for the individual component units may be obtained at the unit's administrative offices.

Boulder County Health Department
3450 Broadway
Boulder, CO 80304

Gunbarrel General Improvement District
Finance Department
2025 14th Street
Boulder, CO 80306

Boulder County Retirement Savings Trust
Finance Department
2025 14th Street
Boulder, CO 80306

2. Measurement Focus, Basis of Accounting and Basis of Presentation

The accounts of the County are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of the governmental funds not recorded directly in those funds.

The preparation of the general purpose financial statements in conformity with generally accepted accounting principles requires the County's management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenditures. Actual results could differ from the estimates and assumptions used.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus, Basis of Accounting and Basis of Presentation

The government has the following fund types and account groups:

Governmental funds are used to account for the County's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The County considers all revenues available if they are collected within 60 days after year end. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Property taxes and grant revenues are the primary revenue sources subject to accrual. Property taxes are reported as a receivable and deferred revenue when the levy is certified and as 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 and long term debt.

Governmental funds include the following fund types:

The *General fund* is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *Special Revenue Funds* account for revenue sources that are legally restricted to expenditure for specific purposes (not including expendable trusts or major capital projects).

The *Capital Projects Funds* account for the acquisition of fixed assets or construction of major capital projects not being financed by proprietary or nonexpendable trust funds.

Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. The County applies all applicable Financial Accounting Standards Board pronouncements in accounting and reporting for its proprietary operations. Proprietary funds include the following fund type:

The *Internal Service Fund* accounts for operations that provide services to other departments or agencies of the County on a cost reimbursement basis.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus, Basis of Accounting and Basis of Presentation

The County applies all applicable GASB pronouncements as well as all applicable FASB pronouncements issued on or before November 30, 1989, unless those pronouncements conflict or contradict GASB pronouncements. The County has elected not to apply any applicable FASB pronouncements subsequent to November 30, 1989 in accounting and reporting for their proprietary activities.

Fiduciary funds account for assets held by the County in a trustee capacity or as an agent on behalf of others. Trust funds account for assets held by the County under the terms of a formal trust agreement. Fiduciary funds include the following fund types:

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

The *Agency Funds* are custodial in nature and do not present results of operations or have a measurement focus. Agency funds are accounted for using the modified accrual basis of accounting. These funds are used to account for assets that the County holds for others in an agency capacity.

Account Groups - The *general fixed assets account group* is used to account for fixed assets not accounted for in proprietary or trust funds. The *general long-term debt account group* is used to account for general long-term debt and certain other liabilities that are not specific liabilities of proprietary or trust funds.

3. Budgets and Budgetary Accounting

The County budgets on a calendar year, generally accepted accounting principles (GAAP) basis for all funds except for the Grants and Contingency 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 combined statement of revenues, expenditures and changes in fund balance - budget (GAAP) basis and actual.

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:

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Budgets and Budgetary Accounting (Continued)

	Per combined statement	Difference due to Grants Fund	Difference due to Contingency Fund	Per combined statement budget and actual
Revenues	$ 125,694,162	$ 6,124,013	$ (166)	$ 119,570,315
Expenditures	(137,834,145)	(6,124,013)	-	(131,710,132)
Other financing sources (uses)	35,000,000	-	34,988	34,965,012
Excess of revenues and other financing sources over expenditures	22,860,017	-	34,822	22,825,195
Fund balance, beginning of year	26,896,233	-	2,501,569	24,394,664
Fund balance, end of year	$ 49,756,250	$ -	$ 2,536,391	$ 47,219,859

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

(a) 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, the Capital Projects Funds, and the Health Department .

(b) On or before August 1, all elected officers and department directors submit preliminary budget data to the Budget Officer.

(c) On or before August 25, the County Assessor submits assessed valuations and other factors required to compute statutory property tax revenue limits.

(d) On or before October 15, the Budget Officer submits a balanced budget to the Board of County Commissioners.

(e) A notice is published and a public hearing is held to obtain taxpayer comments, usually in early October.

(f) 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.

(g) On or before December 10, the County Assessor submits final assessed valuations to all taxing entities.

(h) The Board of County Commissioners enacts resolutions approving the budget, appropriating the budget, and setting the mill levies on or before December 15, per Statute 39-1-111, CRS.

(i) Expenditures may not legally exceed the appropriations approved by the Board of County Commissioners. The appropriations are at the level described in (a) above. Administrative control is maintained through the County's accounting system, at the appropriation level. Funds may be reallocated within the appropriation level by departmental administrators without approval of the Commissioners.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Budgets and Budgetary Accounting (Continued)

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
Original budget	$ 56,772,452	$ 40,922,271	$ 49,442,611
Amendments	3,204,402	3,958,897	3,456,450
Amended budget	$ 59,976,854	$ 44,881,168	$ 52,899,061

(j) 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.

(k) At the end of the year, unencumbered appropriations lapse for all funds except for the Grants Fund.

4. 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.

5. Equity in Pooled Cash and Investments

For purposes of the statement of cash flows, cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

Except when required by trust agreements, the operating cash of each fund except Department of Health, 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 or amortized cost which approximates market value.

Restricted cash in the General Fund is composed of escrowed deposits of various fees to be used in financing specific projects and funds held in trust to pay for construction of a nature center (see Note H).

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

5. Equity in Pooled Cash and Investments (Continued)

Restricted cash in the Capital Projects Fund is composed of funds restricted for debt service expenditures of the Capital Improvement Trust Fund and the Open Space Capital Improvement Fund. 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.

6. Receivables

Revenues are recorded when received except for property taxes, which are 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. Sales tax is accrued in the appropriate funds.

7. Inventories and Prepaid Expenditures

Inventories are valued at cost using the first-in/first-out (FIFO) method. The costs of governmental fund-type inventories are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid expenditures. The prepaid assets recorded in the governmental fund types do not reflect current appropriable resources and thus, an equivalent portion of fund balance is reserved.

8. 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 $500 or greater are capitalized.

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

9. 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, 1996.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

10. 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. Amounts not expected to be liquidated with expendable available financial resources are reported in the general long-term debt account group.

11. Long-term Obligations

The County records long-term debt of governmental funds at face value in the general long-term debt account group. Other governmental fund obligations not expected to be financed with current available financial resources are also recorded in the general long-term debt account group. For governmental fund types, bond proceeds are reported as an other financing source net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

12. Fund Equity

Reservations of fund balances represent amounts that are not appropriable or that are legally segregated for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change. All fund balances not specifically reserved for a particular purpose are considered undesignated, unreserved fund balances.

13. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

14. Reclassifications

Certain financial information for the year ended December 31, 1995 has been reclassified to conform with the presentation for the current year.

15. Total (Memorandum Only) Columns in Combined Statements

The total columns in the combined statements are presented for comparative 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 in the aggregation of this data.

NOTE B - CASH, DEPOSITS AND INVESTMENTS

In order to facilitate the recording of cash transactions and maximize earnings on investments, the County has combined the cash and investments of all funds and maintains accountability for each fund's equity in the pooled cash and investments. All funds of the County are eligible for investment and may be combined in an investment instrument to maximize earnings. All pooled cash and investments are considered short-term for accounting purposes.

The total of cash, deposits and investments equaled $107,198,893 and is reflected on the combined balance sheet as follows:

	Component unit	Primary government	Total
Equity in pooled cash and investments	$ 481,086	$ 57,830,399	$ 58,311,485
Investments	-	42,889,995	42,889,995
Restricted cash	20,869	5,976,544	5,997,413
	$ 501,955	$ 106,696,938	$ 107,198,893

Deposits

Colorado statutes require that local governments use eligible public depositories as defined by the Public Deposit Protection Act (PDPA) 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 the 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 subdivision thereof and obligations evidenced by notes secured by first lien mortgages or deeds of trust on real property.

Deposits are categorized as follows: Category 1 includes deposits that are insured; Category 2 includes collateralized deposits held by the pledging institution's trust department or agent in the County's name, and Category 3 includes uncollateralized, uninsured deposits.

At December 31, 1996, the County's cash deposits had a carrying value of $15,643,743 and a corresponding bank balance as follows:

	Component Unit	Primary Government	Total
Cash on hand	$ -	$ 7,294	$ 7,294
Insured deposits - Category 1	106,838	1,497,983	1,604,821
Deposits collateralized under PDPA - Category 2	667,278	16,724,558	17,391,836
	$ 774,116	$ 18,229,835	$ 19,003,951

Investments

Investments are carried at cost or amortized cost. The County's investment policy parallels Colorado statutes which specify investment instruments meeting defined rating and risk criteria in which local government entities may invest:

- Obligations of the United States and certain U.S. government agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Bankers' acceptance of certain banks
- Commercial paper
- Local government investment pools
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts.

NOTE B - CASH, DEPOSITS AND INVESTMENTS (CONTINUED)

The County's investments are categorized below. Category 1 includes investments that are insured or registered or for which the securities are held by the County or its agent in the County's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the County's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the broker or dealer, or by their agent but not in the County's name. Investments in money market funds are not categorized because they are not evidenced by securities that exist in physical or book entry form.

	Category 1	Category 2	Category 3	Carrying amount	Market value
U.S. government securities	$ 10,395,698	$ -	$ -	$ 10,395,698	$ 10,394,078
Commercial paper	18,560,190	-	-	18,560,190	18,591,752
Repurchase agreements	19,602,519	-	-	19,602,519	19,602,519
	$ 48,558,407	$ -	$ -	48,558,407	48,588,349
Investment in pooled trusts				106,748	106,748
Retirement Savings Trust - Mutual Funds				42,889,995	42,889,995
Total investments				$ 91,555,150	$ 91,585,092

Under the terms of the repurchase agreement, the market values of the collateral securing the agreement is required to be in excess of 102% of the outstanding invested fund balance. At December 31, 1996, the market value of the collateral was $20,000,872.

Investments in local government investment pools and investments of the deferred compensation plan are not categorized in the above schedule as they are not evidenced by securities that exist in physical or book form. At December 31, 1996, the County had $106,748 invested in investment trust/joint ventures established for local government entities in Colorado to pool surplus funds. The trusts operate similarly to a money market fund with each share maintaining a value of $1.00.

NOTE C - CHANGES IN GENERAL AND COMPONENT UNIT FIXED ASSETS

	Balance at January 1, 1996	Additions	Deletions	Balance at December 31, 1996
Primary government				
Land	$ 76,547,036	$ 26,565,489	$ 3,020,415	$ 100,092,110
Buildings and improvements	50,230,735	465,169	-	50,695,904
Construction in progress	998,474	902,832	3,900	1,897,406
Equipment	27,780,666	7,959,677	7,911,573	27,828,770
Component unit				
Equipment	943,775	83,578	9,902	1,017,451
Total reporting entity	$ 156,500,686	$ 35,976,745	$ 10,945,790	$ 181,531,641

NOTE D - LONG-TERM OBLIGATIONS

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

	Balance at January 1, 1996	Additions	Deletions	Balance at December 31, 1996
Primary government				
Accrued compensated absences	$ 734,486	$ 59,817	$ -	$ 794,303
Capitalized lease obligations	2,357,500	-	2,345,000	12,500
Bonds payable	40,210,000	35,000,000	3,215,000	71,995,000
Component unit				
Accrued compensated absences	354,913	-	56,364	298,549
Total reporting entity	$ 43,656,899	$ 35,059,817	$ 5,616,364	$ 73,100,352

NOTE E - 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 class:

Classes and property	Asset balance
Lafayette Building	$ 452,196

Capital leases are recorded in the Capital Projects Fund. The outstanding balance of the County's remaining capital lease totaling $12,500 is due in 1997.

NOTE F - 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 ending December 31,	Principal	Interest	Total
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	125,000	6,875	131,875
	$ 745,000	$ 166,071	$ 911,071

NOTE F - BONDS PAYABLE (CONTINUED)

The County has issued $36,025,000 in Open Space Sales and Use Tax Revenue Bonds Series 1994. The bonds are payable from revenues received by the County from the imposition of a .25% sales and use tax. The bonds mature annually beginning in 1996 with final payment in 2005. Interest at rates from 4.55% to 5.75% is payable semi-annually. Debt service to maturity is as follows:

Year ending December 31,	Principal	Interest	Total
1997	$ 2,990,000	$ 1,789,188	$ 4,779,188
1998	3,130,000	1,644,172	4,774,172
1999	3,290,000	1,487,672	4,777,672
2000	3,455,000	1,318,238	4,773,238
2001	3,635,000	1,136,850	4,771,850
2002	3,835,000	940,560	4,775,560
2003	4,045,000	729,635	4,774,635
2004	4,270,000	505,137	4,775,137
2005	4,515,000	259,612	4,774,612
	$ 33,165,000	$ 9,811,064	$ 42,976,064

The Gunbarrel General Improvement District has issued $3,600,000 in General Obligation Bonds Series 1994. The bonds are general obligations of the Gunbarrel District, a component unit, and do not represent a liability of the County. The bonds are payable from revenues received by the Gunbarrel District for general ad valorem taxes. The bonds mature annually beginning in 1995 with final payment in 2005. Interest at rates from 4.1% to 5.6% is payable semi-annually. Debt service to maturity is as follows:

Year ending December 31,	Principal	Interest	Total
1997	$ 275,000	$ 161,180	$ 436,180
1998	295,000	148,255	443,255
1999	305,000	133,800	438,800
2000	325,000	118,550	443,550
2001	340,000	101,975	441,975
2002	360,000	84,295	444,295
2003	375,000	65,215	440,215
2004	395,000	44,965	439,965
2005	415,000	23,240	438,240
	$ 3,085,000	$ 881,475	$ 3,966,475

NOTE F - BONDS PAYABLE (CONTINUED)

On January 13, 1996, the County issued $35,000,000 in Open Space Capital Improvement Fund Bonds, Series 1996. The bonds are payable from revenues transferred to the Trust Fund from the County's General Fund and other legally available funds. The bonds mature annually beginning in 1998 with final payment in 2010. Interest at rates from 4.1% to 5.25% is payable semi-annually. Debt service to maturity is as follows:

Year ending December 31,	Principal	Interest	Total
1997	$ -	$ 1,734,465	$ 1,734,465
1998	1,885,000	1,695,822	3,580,822
1999	2,085,000	1,613,395	3,698,395
2000	2,175,000	1,522,848	3,697,848
2001	2,280,000	1,416,235	3,696,235
2002	2,395,000	1,301,899	3,696,899
2003	2,510,000	1,189,055	3,699,055
2004	2,630,000	1,068,892	3,698,892
2005	2,765,000	932,432	3,697,432
2006	2,925,000	772,953	3,697,953
2007	3,085,000	610,231	3,695,231
2008	3,245,000	449,588	3,694,588
2009	3,420,000	277,920	3,697,920
2010	3,600,000	94,500	3,694,500
	$ 35,000,000	$ 14,680,235	$ 49,680,235

NOTE G - INTERFUND RECEIVABLES AND PAYABLES

Individual interfund receivable and payable balances consist of the following at December 31, 1996:

	Interfund Receivables	Interfund Payables
General Fund	$ 293,581	$(2,620,246)
Special Revenue Funds		
Road and bridge	1,610,053	(72,658)
Recycling capital improvement	119,300	-
Grants	5,746	(14,164)
Retirement	134	(9)
Conservation trust	23,365	-
Capital Projects Funds		
Open space CIF	294,551	(23,958)
Open space #2 CCIT	428,405	(1,350)
Gunbarrel GID	96,874	-
Capital Expenditure Fund	50,618	(454)
Capital Improvement Trust Fund	1,972	-
Internal Service Funds		
Risk management	118,496	(24,788)
Agency Funds	-	(285,468)
Total	$ 3,043,095	$(3,043,095)

NOTE H - 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 in the following 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 the Amendment may not be seen for several years. Based upon its interpretation of the Amendment, the County believes it has not exceeded its revenue and spending limitations for 1996 by approximately $600,000. The disposition of this excess will be handled in accordance with the provisions of the Amendment.

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, 1996, the balance was $2,536,391 and additional amounts will be added as required.

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.

A Reserve for Escrow Fees was created in both the General and Road and Bridge Funds. 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.

NOTE I - CONDUIT DEBT

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.

As of December 30, 1995, there were six series of Industrial Revenue Bonds outstanding and five series of Single Family Mortgage Revenue Bonds. The aggregate principal amount payable for the series issued after January 1, 1996 was $9,410,000. The aggregate principal amount payable for the six series of Industrial Revenue Bonds and the five series of Single Family Mortgage Revenue Bonds issued prior to January 1996 could not be determined; however, their original issue amounts totaled $48,607,731 and $66,225,000, respectively.

NOTE J - 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. 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% of a permanent employee's compensation to the trust. Each participant may make "pre-tax" contributions up to 15% of annual compensation not to exceed $9,500, plus "after-tax" contributions 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 six years of service. Employees are fully vested in their own contributions and allocated earnings immediately. 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 six years of service 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 notes to the financial statements rather than be recorded as a liability of the Plan. As of December 31, 1996, net assets available for benefits included benefits of $169,457 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 payroll for the year ended December 31, 1996, for all employees was $45,379,821. Payroll for employees covered by BCRSP was $40,042,457. The County's contribution, net of forfeitures, was $2,399,513 which is 6% of total covered payroll, and covered employees' voluntary contributions were $2,136,658.

NOTE K - RISK MANAGEMENT

The County is self-insured for risks associated with workers' compensation and property/casualty claims and, therefore, is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disaster.

The County assumes the risk for the first $300,000 for each workers' compensation occurrence, and $100,000 for each property occurrence and $150,000 for each casualty occurrence. Excess liability insurance is purchased to protect the County for claims in excess of the above amounts. 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 under the Act.

NOTE K - RISK MANAGEMENT (CONTINUED)

The County also maintains a self funded health and dental plan in which it assumes the risk for the first $125,000 per claim. Excess insurance is purchased to protect the County for claims over that amount.

In 1995, the County implemented Statement No. 10 of the Governmental Accounting Standards Board (GASB) and established a Risk Management Fund (an Internal Service Fund) to account for and finance all uninsured risks of loss. Residual equity transfers in the amount of $1,474,335 and $439,185 were made from the General Fund and the Self-insurance Expendable Trust Fund, respectively, to the newly created Risk Management Fund. With the implementation of GASB No. 10, liabilities of the Risk Management Fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNR). Claims liabilities are calculated considering the effects of inflation, recent claims settlement trends including frequency and amount of pay-outs, and other economic and social factors.

Changes in the balances of claims liabilities for each of the past two years are as follows:

	1996	1995
Unpaid claims, beginning of year	$ 1,749,259	$ 709,891
Incurred claims (including IBNRs)	4,948,858	5,038,956
Claim payments	(4,899,640)	(3,192,152)
Change in estimation methodology	-	(807,436)
Unpaid claims, end of year	$ 1,798,477	$ 1,749,259

NOTE L - COMMITMENTS AND CONTINGENT LIABILITIES

1. Risk Management

All funds of the County participate in the program and make payments to the Risk Management Fund based on estimates of the amounts needed to pay prior and current year claims and to establish a reserve for catastrophe losses. The health and dental claims liability of $1,000,000 reported in the Risk Management Fund at December 31, 1996, is based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Retained earnings of the Risk Management Fund totaling $1,776,547 is reserved for catastrophe losses and future loss reserve requirements.

2. 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.

NOTE L - COMMITMENTS AND CONTINGENT LIABILITIES (CONTINUED)

3. Purchase Options

The County leases 22 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:

	Autrey Property	Sisk Property	Carlson/ Lastoka Property	Roberts Property	Reynolds Property
Total acreage	237.32	1,500.00	80.55	374.000	860.63
Number of parcels	10	5	5	9	5
Total options	$ 1,047,308	$ 1,658,100	$ 2,269,830	$ 3,198,340	$ 2,650,017
Options exercised through December 31, 1996	295,188	688,100	5,000	1,608,820	1,135,290
Remaining options	$ 752,120	$ 970,000	$ 2,264,830	$ 1,589,520	$ 1,514,727

	Dougherty Litnenberger Property	Broomfield Property	Lindsay Property	Butler Property	Alexander Property
Total acreage	142.55	80.129	408.23	40.035	655.941
Number of parcels	4	4	8	1	4
Total options	$ 1,016,854	$ 588,903	$ 1,498,714	$ 246,310	$ 7,351,347
Options exercised through December 31, 1996	281,176	445,431	1,130,255	132,000	591,375
Remaining options	$ 735,678	$ 143,472	$ 368,459	$ 114,310	$ 6,759,972

	Kraugh Property	Rabbit Mtn. Spath Property	Trevarton Property-B	Trevarton, Lillian Property	Anderson Property
Total acreage	161.564	158.22	716.32	2006	153.453
Number of parcels	4	4	8	1	4
Total options	$ 632,556	$ 431,408	$ 687,627	$ 2,415,927	$ 939,806
Options exercised through December 31, 1995	483,729	116,189	264,759	102,328	465,643
Remaining options	$ 148,827	$ 314,589	$ 422,868	$ 2,313,599	$ 474,163

	Boulder Creek Property	Dodd/. Hindman Property	Doniphan Property	Musser Property	Ewing Property
Total acreage	160.040	312.278	77.25	197	244.987
Number of parcels	3	5	4	2	6
Total options	$ 895,125	$ 1,940,233	$ 497,136	$ 346,100	$ 732,988
Options exercised through December 31, 1995	275,000	770,706	268,444	236,100	388,778
Remaining options	$ 620,125	$ 1,169,527	$ 228,692	$ 110,000	$ 334,210

NOTE L - COMMITMENTS AND CONTINGENT LIABILITIES (CONTINUED)

3. Purchase Options (Continued)

	Golden Property	Rabbit Mtn. Brand Property
Total acreage	147.000	157.91
Number of parcels	1	4
Total options	$ 1,000,000	$ 430,603
Options exercised through December 31, 1995	25,100	116,317
Remaining options	$ 974,900	$ 314,286

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

SUPPLEMENTAL INFORMATION

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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.

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Boulder County, Colorado

GENERAL FUND

COMPARATIVE BALANCE SHEETS

December 31, 1996
(with comparative totals for December 31, 1995)

	1996	1995
ASSETS		
Equity in pooled cash and investments	$ 14,468,912	$ 10,992,098
Restricted cash	3,923,804	3,666,523
Property taxes receivable	47,721,105	41,669,839
Interest receivable	501,638	348,156
Due from other funds	293,581	454,343
Due from other governmental units	-	20,259
County goods and services receivable	1,559,135	992,811
Prepaid expenditures	48,128	18,798
Inventory	118,318	75,727
Total assets	$ 68,634,621	$ 58,238,554
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	$ 2,131,589	$ 1,766,969
Due to other funds	2,620,246	1,726,224
Deferred revenues	47,721,105	41,669,839
Accrued liabilities	2,845,057	2,170,050
Escrows payable	1,707,122	1,566,277
Other liabilities	247,472	735,492
Total liabilities	57,272,591	49,634,851
Fund balance		
Reserved for restricted trust	313,916	300,462
Reserved for prepaid expenditures and inventory	166,446	94,525
Reserved for escrow fees	335,575	354,739
Unreserved		
Designated for subsequent year's expenditures	-	1,314,334
Undesignated	10,546,093	6,539,643
Total fund balance	11,362,030	8,603,703
Total liabilities and fund balance	$ 68,634,621	$ 58,238,554

Boulder County, Colorado

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET
(GAAP BASIS) AND ACTUAL

Year ended December 31, 1996
(with comparative totals for the year ended December 31, 1995)

	1996			1995
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Revenues				
Taxes				
Property	$ 41,317,934	$ 41,616,474	$ 298,540	$ 38,559,175
Specific ownership	3,000,000	3,300,307	300,307	3,115,940
Total	44,317,934	44,916,781	598,847	41,675,115
Licenses and permits				
Business	5,225	7,364	2,139	6,264
Non-business	458,550	421,277	(37,273)	510,848
Total	463,775	428,641	(35,134)	517,112
Interest on investments	1,600,000	2,221,264	621,264	2,402,506
Intergovernmental				
Federal grants	752,625	819,977	67,352	200
Federal shared revenue	424,000	579,508	155,508	10,625
State grants	72,600	71,855	(745)	72,026
State shared revenues	448,000	544,506	96,506	692,156
Other governmental units	285,298	502,638	217,340	1,096,214
Total	1,982,523	2,518,484	535,961	1,871,221
Charges for services				
Motor vehicle fees - clerk	1,396,600	1,450,918	54,318	1,356,845
Recording fees - clerk	1,007,700	1,385,985	378,285	1,220,957
Treasurer fees	1,066,000	1,172,435	106,435	1,077,315
Other fees	1,360,430	1,547,306	186,876	1,584,283
Printing	8,500	13,448	4,948	15,846
Postage	25,000	21,809	(3,191)	16,873
Data processing	2,424	3,130	706	3,380
Telecommunications	540,105	526,473	(13,632)	517,310
Miscellaneous	430,000	531,763	101,763	793,652
Sheriff charges	333,072	234,888	(98,184)	206,382
Total	6,169,831	6,888,155	718,324	6,792,843
Fines and forfeitures	169,000	314,599	145,599	227,263
Miscellaneous				
Contributions	-	-	-	-
Building rental	591,147	592,991	1,844	396,924
Sale of fixed assets	5,000	289,215	284,215	54,277
Miscellaneous	353,542	713,460	359,918	412,208
Total	949,689	1,595,666	745,977	863,409
Total revenues	55,652,752	58,883,590	3,230,838	54,349,469

Boulder County, Colorado

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET
(GAAP BASIS) AND ACTUAL (CONTINUED)

Year ended December 31, 1996
(with comparative totals for the year ended December 31, 1995)

	1996			1995
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Expenditures				
Auxiliary services				
Parks and open space				
Personal services	$ 1,655,011	$ 1,651,068	$ 3,943	$ 1,312,393
Operating	5,308,995	2,772,060	2,536,935	3,852,452
Soil conservation				
Personal services	21,570	21,570	-	20,307
Total	6,985,576	4,444,698	2,540,878	5,185,152
General government				
Administrative services				
Personal services	4,166,365	4,035,649	130,716	3,501,507
Operating	3,551,364	3,396,482	154,882	3,143,977
Assessor				
Personal services	1,520,413	1,460,955	59,458	1,386,390
Operating	150,143	140,628	9,515	140,470
County attorney				
Personal services	1,206,810	1,077,284	129,526	913,441
Operating	176,318	154,953	21,365	136,686
County Commissioners				
Personal services	589,934	582,588	7,346	566,555
Operating	128,891	109,492	19,399	119,401
Clerk and Recorder				
Personal services	2,306,610	2,306,604	6	1,929,458
Operating	640,893	617,496	23,397	373,157
Nonprofit payments				
Operating	1,517,544	1,517,544	-	1,396,097
General administration				
Personal services	5,279,305	5,238,978	40,327	7,896,398
Operating	5,297,120	5,011,403	285,717	1,426,923
Land use				
Personal services	1,385,818	1,363,165	22,653	1,302,680
Operating	599,568	548,568	51,000	589,698
Treasurer				
Personal services	452,058	451,959	99	424,291
Operating	125,692	120,816	4,876	124,328
Transportation				
Personal services	749,298	749,286	12	705,144
Operating	448,303	163,750	284,553	281,951
Community services/corrections				
Personal services	2,965,954	2,965,630	324	2,719,436
Operating	444,114	430,471	13,643	568,255
Total	33,702,515	32,443,701	1,258,814	29,646,243
Judicial				
District attorney	2,231,137	2,231,042	95	2,037,968
Operating	158,039	146,899	11,140	150,296
Total	2,389,176	2,377,941	11,235	2,188,264

Boulder County, Colorado

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET
(GAAP BASIS) AND ACTUAL (CONTINUED)

Year ended December 31, 1996
(with comparative totals for the year ended December 31, 1995)

	1996			1995
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Expenditures (Continued)				
Public safety				
County coroner				
Personal services	$ 166,746	$ 166,541	$ 205	$ 160,430
Operating	162,941	154,740	8,201	159,439
Sheriff				
Personal services	9,242,006	9,235,039	6,967	8,701,902
Operating	2,952,486	2,842,834	109,652	2,987,494
Total	12,524,179	12,399,154	125,025	12,009,265
Total expenditures	55,601,446	51,665,494	3,935,952	49,028,924
Excess (deficiency) of revenues over expenditures	51,306	7,218,096	7,166,790	5,320,545
Other financing sources (uses)				
Operating transfers out	(1,551,478)	(1,635,839)	(84,361)	(197,773)
Operating transfers out to component unit	(2,823,930)	(2,823,930)	-	(2,794,400)
Total other financing uses	(4,375,408)	(4,459,769)	(84,361)	(2,992,173)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	$ (4,324,102)	2,758,327	$ 7,082,429	2,328,372
Fund balance, beginning of year, as restated		8,603,703		7,749,666
Residual equity transfer		-		(1,474,335)
Fund balance, end of year		$ 11,362,030		$ 8,603,703

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.

Recycling Capital Improvement 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, 1996
(with comparative totals for December 31, 1995)

	Road and Bridge	Social Services	Recycling Capital Improvement	Contingency
ASSETS				
Equity in pooled cash and investments	$ 768,645	$ 4,084,944	$ 4,846,311	$ 2,536,391
Property taxes receivable	4,226,598	4,561,908	-	-
Inventory	17,911	-	-	-
County goods and services receivable	1,335,696	-	480,045	-
Due from other funds	1,610,053	-	119,300	-
Due from other governmental units	-	620,585	-	-
Food stamp inventory	-	2,431,413	-	-
Total assets	$ 7,958,903	$ 11,698,850	$ 5,445,656	$ 2,536,391
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts payable	$ 313,733	$ 907,077	$ 82,636	$ -
Due to other funds	72,658	-	-	-
Due to federal government, food stamps	-	2,431,413	-	-
Deferred revenues	4,817,135	4,561,908	-	-
Due to other governmental units	-	-	-	-
Accrued liabilities	318,556	293,391	-	-
Other liabilities	415	624,586	-	-
Total liabilities	5,522,497	8,818,375	82,636	-
Fund balances				
Reserved for emergencies	-	-	-	2,536,391
Reserved for escrow fees	1,567,190	-	-	-
Unreserved				
Designated for subsequent year's expenditures	-	1,026,421	4,675,751	-
Undesignated	869,216	1,854,054	687,269	-
Total fund balances	2,436,406	2,880,475	5,363,020	2,536,391
Total liabilities and fund balances	$ 7,958,903	$ 11,698,850	$ 5,445,656	$ 2,536,391

Developmental Disabilities	Grants	Retirement	Conservation Trust	Totals 1996	Totals 1995
$ 10,583	$ -	$ 692,266	$ 1,103,840	$ 14,042,980	$ 10,268,258
690,344	-	1,569,476	-	11,048,326	11,013,177
-	-	-	-	17,911	-
-	850,851	101,975	-	2,768,567	2,324,338
-	5,746	134	23,365	1,758,598	1,640,060
-	-	-	-	620,585	194,369
-	-	-	-	2,431,413	2,840,608
$ 700,927	$ 856,597	$ 2,363,851	$ 1,127,205	$ 32,688,380	$ 28,280,810
-	579,684	376,704	-	2,259,834	1,761,363
-	14,164	9	-	86,831	189,747
-	-	-	-	2,431,413	2,840,608
690,344	85,936	1,569,476	-	11,724,799	11,021,358
-	-	-	-	-	66,147
-	130,521	-	-	742,468	554,571
-	46,292	-	-	671,293	763,921
690,344	856,597	1,946,189	-	17,916,638	17,197,715
-	-	-	-	2,536,391	2,501,569
-	-	-	-	1,567,190	1,445,040
4,713	-	77,122	646,000	6,430,007	1,076,925
5,870	-	340,540	481,205	4,238,154	6,059,561
10,583	-	417,662	1,127,205	14,771,742	11,083,095
$ 700,927	$ 856,597	$ 2,363,851	$ 1,127,205	$ 32,688,380	$ 28,280,810

Boulder County, Colorado

SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES

Year ended December 31, 1996
(with comparative totals for the year ended December 31, 1995)

	Road and Bridge	Social Services	Recycling Capital Improvement	Contingency
Revenues				
Taxes	$ 4,924,551	$ 4,935,666	$ 2,834,457	$ (166)
Licenses and permits	37,612	-	-	-
Interest on investments	126,328	-	271,061	-
Intergovernmental	5,257,500	17,360,248	-	-
Charges for services	460,388	-	-	-
Miscellaneous	346,763	-	-	-
Total revenues	11,153,142	22,295,914	3,105,518	(166)
Expenditures				
Auxiliary services	-	-	-	-
Social services	-	22,295,581	-	-
General government	-	-	367,935	-
Roads and bridges	10,675,408	-	-	-
Total expenditures	10,675,408	22,295,581	367,935	-
Excess (deficiency) of revenues over expenditures	477,734	333	2,737,583	(166)
Other financing sources (uses)				
Operating transfers in	-	-	-	34,988
Operating transfers out	(100,830)	-	-	-
Total other financing sources (uses)	(100,830)	-	-	34,988
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	376,904	333	2,737,583	34,822
Fund balances, beginning of year	2,059,502	2,880,142	2,625,437	2,501,569
Fund balances, end of year	$ 2,436,406	$ 2,880,475	$ 5,363,020	$ 2,536,391

Developmental Disabilities	Grants	Retirement	Conservation Trust	Totals 1996	Totals 1995
$ 742,399	$ -	$ 1,629,891	$ -	$ 15,066,798	$ 14,080,499
-	-	-	-	37,612	43,530
-	-	-	62,359	459,748	200,219
-	5,747,009	-	392,010	28,756,767	28,522,380
-	-	-	-	460,388	330,551
-	377,004	2,988,833	-	3,712,600	3,502,818
742,399	6,124,013	4,618,724	454,369	48,493,913	46,679,997
-	6,124,013	-	-	6,124,013	6,495,748
-	-	-	-	22,295,581	21,774,410
742,688	-	4,533,799	-	5,644,422	4,935,342
-	-	-	-	10,675,408	10,821,176
742,688	6,124,013	4,533,799	-	44,739,424	44,026,676
(289)	-	84,925	454,369	3,754,489	2,653,321
-	-	-	-	34,988	172,773
-	-	-	-	(100,830)	(139,758)
-	-	-	-	(65,842)	33,015
(289)	-	84,925	454,369	3,688,647	2,686,336
10,872	-	332,737	672,836	11,083,095	8,396,759
$ 10,583	$ -	$ 417,662	$ 1,127,205	$ 14,771,742	$ 11,083,095

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, 1996
(with comparative totals for the year ended December 31, 1995)

	1996			1995
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Revenues				
Taxes				
Property	$ 4,212,141	$ 4,388,054	$ 175,913	$ 4,239,286
Specific ownership	553,000	536,497	(16,503)	343,591
Total	4,765,141	4,924,551	159,410	4,582,877
Licenses and permits	50,000	37,612	(12,388)	43,530
Interest on investments	85,000	126,328	41,328	133,263
Intergovernmental	3,681,000	5,257,500	1,576,500	4,548,403
Charges for services	206,000	460,388	254,388	330,551
Miscellaneous	248,777	346,763	97,986	479,609
Total revenues	9,035,918	11,153,142	2,117,224	10,118,233
Expenditures				
Payments to cities	1,670,125	1,665,805	4,320	1,660,776
Road projects	10,385,239	9,009,603	1,375,636	9,160,400
Total expenditures	12,055,364	10,675,408	1,379,956	10,821,176
Excess (deficiency) of revenues over expenditures	(3,019,446)	477,734	3,497,180	(702,943)
Other financing sources (uses) - Operating transfers out	(132,333)	(100,830)	31,503	(139,758)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	$ (3,151,779)	376,904	$ 3,528,683	(842,701)
Fund balance, beginning of year		2,059,502		2,902,203
Fund balance, end of year		$ 2,436,406		$ 2,059,502

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, 1996
(with comparative totals for the year ended December 31, 1995)

	1996			1995
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Revenues				
Taxes				
Property	$ 4,549,812	$ 4,571,690	$ 21,878	$ 4,340,002
Specific ownership	383,000	363,976	(19,024)	362,936
Total	4,932,812	4,935,666	2,854	4,702,938
Intergovernmental	19,973,901	17,360,248	(2,613,653)	17,371,581
Total revenues	24,906,713	22,295,914	(2,610,799)	22,074,519
Expenditures				
Social services				
Administration				
Salaries, supplies and other	9,214,566	8,404,656	809,910	7,928,139
Direct assistance				
Aid to blind	3,840	-	3,840	1,000
Aid to dependent children	3,013,080	2,078,515	934,565	2,440,258
Aid to needy disabled	810,300	570,300	240,000	693,222
Foster care	5,628,578	5,055,120	573,458	4,222,900
Day care payments	2,769,000	1,747,014	1,021,986	2,079,491
Energy assistance	442,832	300,204	142,628	357,598
General assistance	200,000	181,198	18,802	170,931
Old age pensions	1,987,200	1,981,085	6,115	1,908,406
Child protection early intervention	270,321	292,888	(22,567)	269,877
Medicaid transportation	42,000	33,513	8,487	26,818
J.O.B.S.	967,775	741,337	226,438	711,924
IV-D Administration	936,648	870,588	66,060	887,510
IRA (CRSP)	33,000	9,094	23,906	28,305
Foster care special projects	65,650	30,069	35,581	48,031
Total	17,170,224	13,890,925	3,279,299	13,846,271
Total expenditures	26,384,790	22,295,581	4,089,209	21,774,410
Excess (deficiency) of revenues and other financing sources over expenditures	$ (1,478,077)	333	$ 1,478,410	300,109
Fund balance, beginning of year		2,880,142		2,580,033
Fund balance, end of year		$ 2,880,475		$ 2,880,142

Boulder County, Colorado

SPECIAL REVENUE - RECYCLING CAPITAL IMPROVEMENT FUND

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL

Year ended December 31, 1996
(with comparative totals for the year ended December 31, 1995)

	1996			1995
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Revenues				
Sales tax	$ 2,538,774	$ 2,834,457	$ 295,683	$ 2,662,166
Interest on investments	50,000	271,061	221,061	45,302
Total	2,588,774	3,105,518	516,744	2,707,468
Expenditures				
Auxiliary services	603,065	367,935	235,130	82,031
Excess of revenues over expenditures	$ 1,985,709	2,737,583	$ 751,874	2,625,437
Fund balance, beginning of year		2,625,437		-
Fund balance, end of year		$ 5,363,020		$ 2,625,437

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, 1996
(with comparative totals for the year ended December 31, 1995)

	1996			1995
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Revenues				
Taxes				
Property	$ 683,100	$ 687,767	$ 4,667	$ 639,489
Specific ownership	53,000	54,632	1,632	51,723
Total	736,100	742,399	6,299	691,212
Expenditures				
Social services				
Board for Developmental Disabilities	742,688	742,688	-	687,589
Excess (deficiency) of revenues over expenditures	$ (6,588)	(289)	$ 6,299	3,623
Fund balance, beginning of year		10,872		7,249
Fund balance, end of year		$ 10,583		$ 10,872

Boulder County, Colorado

SPECIAL REVENUE - GRANTS FUND

COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE

Year ended December 31, 1996
(with comparative totals for the year ended December 31, 1995)

	1996	1995
Revenues		
Intergovernmental	$ 5,747,009	$ 6,185,296
Miscellaneous	377,004	247,679
Total revenues	6,124,013	6,432,975
Expenditures - auxiliary services		
Community Services grants		
Area Agency on Aging	319,728	345,944
Head Start	877,273	878,323
Community Action Program	188,163	192,984
Youth Crime Prevention and Intervention	28,222	175
Weatherization	457,497	587,602
Weatherization Youth Energy Alternatives	1,187	-
Boulder County Employment and Training Center	1,371,243	1,550,634
Emergency Shelter	10,337	21,210
Project HOPE	48,926	50,781
Boulder County Prevention Connection (CSAP)	218,677	305,117
Arrive Safe (ADAD)	15,626	41,633
ASSIST	37,699	51,375
Youth Involvement in Prevention Partnerships	181	4,319
Project Assets	13,599	-
Trabanjando Unidos - Working Together	11,526	-
Domestic Abuse Prevention	903	-
Community Corrections Grants		
Senate Bill IV	1,060,492	1,022,027
Community Corrections Juvenile Division	40,000	40,000
Law Related Education Resource Library	52	64
Senate Bill 94	525,022	504,578
Training for Trainers	5,564	19,783
INVEST	53,564	3,209
District Attorney Grants		
Juvenile Victim Witness	13,875	7,455
County Court Victim Witness	56,151	55,277
Volunteer Coordinator	33,465	32,619
Victim Compensation Coordinator (VALE)	17,133	28,800
Victim Compensation (federal)	73,602	27,200
D.A. Juvenile Division	51,145	51,662
Sheriff Grants		
Adult Basic Education	10,792	13,587
COPS Universal Hiring	76,405	-
LEAF	39,122	-
Traffic Enforcement	-	107,196
Victim Assistance	22,121	21,023
Victim Outreach	3,204	-
Emergency Medical Services	15,205	-

Boulder County, Colorado

SPECIAL REVENUE - GRANTS FUND

COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE (CONTINUED)

Year ended December 31, 1996
(with comparative totals for the year ended December 31, 1995)

	1996	1995
Sheriff Grants (Continued)		
Victims of Crime Act	$ 14,609	$ 11,827
Alcohol Intervention - Enforcement	68,013	18,666
Law Enforcement Master Index System	103,231	65,151
Neighborhood Watch	-	17,440
Journey Project	1,698	-
Recycle-a-Bike	1,970	-
Search and Rescue	11,744	-
Parks Grants		
Sugarloaf Mountain Open Space	-	375,000
Historic Sites Survey	-	28,251
Heil Ranch Open Space	200,000	-
Walker Ranch Site Plan	5,000	-
Transportation Grants		
Rock Creek/Coal Creek Trail (GOCO)	-	13,452
Land Use Grants		
Digital Image Library	4,547	1,384
Architects Grants		
Courthouse Annex Building Improvement	15,500	-
Total expenditures	6,124,013	6,495,748
Deficiency of revenues over expenditures	-	(62,773)
Other financing sources (uses) -		
Operating transfers in	-	62,773
Excess of revenues and other financing sources over expenditures and other financing uses	-	-
Fund balance, beginning of year	-	-
Fund balance, end of year	$ -	$ -

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, 1996
(with comparative totals for the year ended December 31, 1995)

	1996			1995
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Revenues				
Taxes				
Property	$ 1,500,040	$ 1,510,355	$ 10,315	$ 1,340,429
Specific ownership	110,000	119,536	9,536	108,107
Total	1,610,040	1,629,891	19,851	1,448,536
Miscellaneous				
Employee contributions	2,219,764	2,136,658	(83,106)	1,963,095
Employer contributions - other agencies	891,139	852,054	(39,085)	805,205
Other	-	121	121	-
Total miscellaneous	3,110,903	2,988,833	(122,070)	2,768,300
Total revenues	4,720,943	4,618,724	(102,219)	4,216,836
Expenditures				
Retirement contributions to Boulder County Retirement Savings Trust	4,692,948	4,511,699	181,249	4,130,505
401(k) Administration	40,980	22,100	18,880	35,197
Total	4,733,928	4,533,799	200,129	4,165,702
Excess (deficiency) of revenues over expenditures	$ (12,985)	84,925	$ 97,910	51,134
Fund balance, beginning of year		332,737		281,603
Fund balance, end of year		$ 417,662		$ 332,737

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, 1996
(with comparative totals for the year ended December 31, 1995)

	1996			1995
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Revenues				
Intergovernmental	$ 225,000	$ 392,010	$ 167,010	$ 417,100
Interest on investments	4,000	62,359	58,359	21,654
Total revenues	229,000	454,369	225,369	438,754
Expenditures				
Capital outlay	229,000	-	229,000	-
Excess (deficiency) of revenues over expenditures	$ -	454,369	$ 454,369	438,754
Fund balance, beginning of year		672,836		234,082
Fund balance, end of year		$ 1,127,205		$ 672,836

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CAPITAL PROJECTS FUNDS

Capital Project Funds account for financial resources collected and used for the acquisition or construction of major capital facilities.

Capital Projects 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.

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

Gunbarrel General Improvement District Fund - This fund is used to account for activities of the Gunbarrel General Improvement District, a subdivision of the State of Colorado created for the purpose of constructing certain public improvements to be located within the district.

Open Space Capital Improvement Fund, Bond Series 1994 - This fund is used to account for financial resources to be used for the acquisition of interests in open space real property and access thereto, water rights and improvement upon open space real property.

Open Space Capital Improvement Fund, Bond Series 1996 - This fund is used to account for financial resources to be used for the acquisition of interests in open space real property and access thereto, water rights and improvement upon open space real property.

Boulder County, Colorado

CAPITAL PROJECTS FUNDS

COMBINING BALANCE SHEET

December 31, 1996
(with comparative totals for December 31, 1995)

	Capital Projects	Capital Improvement Trust Fund - (Roads)	Gunbarrel General Improvement District	Open Space Capital Improvement Fund, Bond Series 1994	Open Space Capital Improvement Fund, Bond Series 1996	Totals 1996	Totals 1995
ASSETS							
Equity in pooled cash and investments	$ 750,018	$ -	$ 1,215,779	$ 4,273,471	$ 12,046,770	$ 18,286,038	$ 4,401,073
Restricted cash	-	90,000	-	1,801,250	-	1,891,250	1,891,250
Property taxes receivable	1,662,462	-	-	-	-	1,662,462	3,835,154
County goods and services receivable	75,999	-	2,683	1,252,184	34,075	1,364,941	1,259,106
Due from other funds	50,618	1,972	96,874	294,551	428,405	872,420	138,690
Prepaid expenditures	-	-	-	-	1,600,000	1,600,000	-
Total assets	$ 2,539,097	$ 91,972	$ 1,315,336	$ 7,621,456	$ 14,109,250	$ 25,677,111	$ 11,525,273
LIABILITIES AND FUND BALANCES							
Liabilities							
Accounts payable	$ 122,172	$ 694	$ 33,128	$ 9,658	$ 25,314	$ 190,966	$ 226,976
Due to other funds	454	-	-	23,958	1,350	25,762	261
Deferred revenues	1,662,462	-	-	725,400	-	2,387,862	4,641,154
Accrued liabilities	93,875	-	-	-	-	93,875	75,539
Other liabilities	10	-	-	-	-	10	14,048
Total liabilities	1,878,973	694	33,128	759,016	26,664	2,698,475	4,957,978
Fund balances							
Reserved for debt service	-	90,000	-	1,801,250	-	1,891,250	1,891,250
Reserved for prepaid expenditures	-	-	-	-	1,600,000	1,600,000	-
Unreserved							
Designated for subsequent year's expenditures	8,054	-	-	-	-	8,054	20,673
Undesignated	652,070	1,278	1,282,208	5,061,190	12,482,586	19,479,332	4,655,372
Total fund balances	660,124	91,278	1,282,208	6,862,440	14,082,586	22,978,636	6,567,295
Total liabilities and fund balances	$ 2,539,097	$ 91,972	$ 1,315,336	$ 7,621,456	$ 14,109,250	$ 25,677,111	$ 11,525,273

Boulder County, Colorado

CAPITAL PROJECTS FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES

Year ended December 31, 1996
(with comparative totals for the year ended December 31, 1995)

	Capital Projects	Capital Improvement Trust Fund - (Roads)	Gunbarrel General Improvement District	Open Space Capital Improvement Fund, Bond Series 1994	Open Space Capital Improvement Fund, Bond Series 1996	Totals 1996	Totals 1995
Revenues							
Taxes							
Property	$ 3,823,834	$ -	$ 401,204	$ -	$ -	$ 4,225,038	$ 4,037,199
Sales	-	-	-	7,003,101	-	7,003,101	6,665,746
Specific ownership	304,031	-	33,711	-	-	337,742	328,025
Total taxes	4,127,865	-	434,915	7,003,101	-	11,565,881	11,030,970
Interest on investments	-	7,279	123,201	565,245	1,188,786	1,884,511	862,212
Intergovernmental	20,073	-	-	200,304	808	221,185	-
Charges for services	27,112	-	320	-	-	27,432	-
Miscellaneous	217,171	-	1,200	292,692	44,400	555,463	529,884
Total revenues	4,392,221	7,279	559,636	8,061,342	1,233,994	14,254,472	12,423,066
Expenditures							
Capital outlay	1,884,499	-	845,056	55,992	-	2,785,547	3,209,836
Engineering fees	-	-	4,533	78,343	154,265	237,141	287,457
Open space purchases	-	-	-	161,817	21,845,183	22,007,000	29,328,506
General government	-	-	1,287	44,360	46,060	91,707	588,062
Debt service							
Principal	2,310,000	90,000	265,000	2,860,000	-	5,525,000	2,215,000
Interest and fiscal charges	106,415	42,333	172,973	1,919,318	1,657,378	3,898,417	3,003,556
Total debt service	2,416,415	132,333	437,973	4,779,318	1,657,378	9,423,417	5,218,556
Total expenditures	4,300,914	132,333	1,288,849	5,119,830	23,702,886	34,544,812	38,632,417
Deficiency of revenues over expenditures	91,307	(125,054)	(729,213)	2,941,512	(22,468,892)	(20,290,340)	(26,209,351)
Other financing sources (uses)							
Bond proceeds	-	-	-	-	35,000,000	35,000,000	-
Operating transfers in	32,000	100,830	-	17,373	1,551,478	1,701,681	164,758
Total other financing sources	32,000	100,830	-	17,373	36,551,478	36,701,681	164,758
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	123,307	(24,224)	(729,213)	2,958,885	14,082,586	16,411,341	(26,044,593)
Fund balances, beginning of year	536,817	115,502	2,011,421	3,903,555	-	6,567,295	32,611,888
Fund balances, end of year	$ 660,124	$ 91,278	$ 1,282,208	$ 6,862,440	$ 14,082,586	$ 22,978,636	$ 6,567,295

Boulder County, Colorado

CAPITAL PROJECTS - CAPITAL PROJECTS FUND

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL

Year ended December 31, 1996
(with comparative totals for the year ended December 31, 1995)

	1996			1995
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Revenues				
Taxes - property	$ 3,799,895	$ 3,823,834	$ 23,939	$ 3,589,774
Specific ownership	300,000	304,031	4,031	294,809
Total taxes	4,099,895	4,127,865	27,970	3,884,583
Intergovernmental	-	20,073	20,073	-
Charges for services	-	27,112	27,112	-
Miscellaneous				
Building rentals	205,656	214,958	9,302	297,972
Miscellaneous	-	2,213	2,213	69,500
Total miscellaneous	205,656	217,171	11,515	367,472
Total revenues	4,305,551	4,392,221	86,670	4,252,055
Expenditures				
Capital outlay - grounds and buildings				
Courthouse annex remodel	43,943	39,620	4,323	335,579
Old County hospital remodel	298,687	151,390	147,297	300,628
ADA compliance	30,500	17,298	13,202	16,577
Flooring projects	-	-	-	54,630
Lighting projects	69,929	45,953	23,976	64,451
Courthouse lawn project	275,000	246,098	28,902	2,702
Environmental Health remodel	59,533	53,650	5,883	5,711
Minor projects	340,336	169,416	170,920	298,928
Information services remodel	27,000	25,300	1,700	-
Municipal court remodel	91,300	44	91,256	-
Walden water system replacement	25,100	10,621	14,479	-
Mailing/printing upgrades	30,400	3,701	26,699	-
Remodel recording office	40,000	42,433	(2,433)	-
Fairgrounds minor projects	29,554	-	29,554	-
Salaries	1,007,821	1,000,246	7,575	1,008,933
Ongoing operations	89,005	78,729	10,276	79,850
Total	2,458,108	1,884,499	573,609	2,167,989
Debt service				
Principal	2,310,000	2,310,000	-	2,215,000
Interest and fiscal charges	106,260	106,415	(155)	200,398
Total	2,416,260	2,416,415	(155)	2,415,398
Total expenditures	4,874,368	4,300,914	573,454	4,583,387

Boulder County, Colorado

CAPITAL PROJECTS - CAPITAL PROJECTS FUND

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL
(CONTINUED)

Year ended December 31, 1996
(with comparative totals for the year ended December 31, 1995)

	1996			1995
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Excess (deficiency) of revenues over expenditures	$(568,817)	$ 91,307	$ 660,124	$(331,332)
Other financing sources (uses)				
Operating transfers in	32,000	32,000	-	25,000
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	$(536,817)	123,307	$ 660,124	(306,332)
Fund balance, beginning of year		536,817		843,149
Fund balance, end of year		$ 660,124		$ 536,817

Boulder County, Colorado

CAPITAL PROJECTS FUNDS
CAPITAL IMPROVEMENT/TRUST FUND (ROADS)

STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL

Year ended December 31, 1996
(with comparative totals for the year ended December 31, 1995)

	1996			1995
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Revenues				
Interest on investments	$ 3,000	$ 7,279	$ 4,279	$ 5,863
Expenditures				
Capital outlay	-	-	-	(3,168)
Debt service				
Principal	90,000	90,000	-	85,000
Interest and fiscal charges	42,333	42,333	-	45,733
Total expenditures	132,333	132,333	-	127,565
Excess (deficiency) of revenues over expenditures	(129,333)	(125,054)	4,279	(121,702)
Other financing sources - Operating transfers in	129,333	100,830	(28,503)	139,758
Excess (deficiency) of revenues and other financing sources over expenditures	$ -	(24,224)	$(24,224)	18,056
Fund balance, beginning of year		115,502		97,446
Fund balance, end of year		$ 91,278		$ 115,502

Boulder County, Colorado

CAPITAL PROJECTS FUNDS
GUNBARREL GENERAL IMPROVEMENT DISTRICT FUND

STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL

Year ended December 31, 1996
(with comparative totals for the year ended December 31, 1995)

	1996			1995
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Revenues				
Taxes - property	$ 396,888	$ 401,204	$ 4,316	$ 447,425
Taxes - specific ownership	22,000	33,711	11,711	33,216
Charges for services	-	320	320	-
Interest on investments	-	123,201	123,201	144,978
Building rentals	-	1,200	1,200	-
Total revenues	418,888	559,636	140,748	625,619
Expenditures				
Engineering fees	-	4,533	(4,533)	-
Capital outlay	1,276,738	845,056	431,682	822,156
Miscellaneous	-	1,287	(1,287)	575,069
Debt service				
Principal	265,000	265,000	-	250,000
Interest and fiscal charges	173,373	172,973	400	183,221
Total expenditures	1,715,111	1,288,849	426,262	1,830,446
Excess (deficiency) of revenues and other financing sources over expenditures	$(1,296,223)	(729,213)	$ 567,010	(1,204,827)
Fund balance, beginning of year		2,011,421		3,216,248
Fund balance, end of year		$ 1,282,208		$ 2,011,421

Boulder County, Colorado

CAPITAL PROJECTS FUNDS
OPEN SPACE CAPITAL IMPROVEMENT FUND, BOND SERIES 1994

STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL

Year ended December 31, 1996
(with comparative totals for the year ended December 31, 1995)

	1996			1995
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Revenues				
Interest on investments	$ 92,050	$ 565,245	$ 473,195	$ 711,371
Sales taxes	6,782,576	7,003,101	220,525	6,665,746
Intergovernmental	-	200,304	200,304	-
Miscellaneous				
Rentals	-	141,088	141,088	75,571
Sale of fixed assets	-	150,360	150,360	80,501
Miscellaneous	-	1,244	1,244	6,340
Total revenues	6,874,626	8,061,342	1,186,716	7,539,529
Expenditures				
Capital outlay		55,992	(55,992)	222,859
Engineering fees	-	78,343	(78,343)	287,457
Open space purchases	5,007,431	161,817	4,845,614	29,328,506
Miscellaneous	-	44,360	(44,360)	12,993
Debt service				
Principal	2,860,000	2,860,000	-	-
Interest	1,919,318	1,919,318	-	2,239,204
Total debt service	4,779,318	4,779,318	-	2,239,204
Total expenditures	9,786,749	5,119,830	4,666,919	32,091,019
Excess (deficiency) of revenues over expenditures	(2,912,123)	2,941,512	5,853,635	(24,551,490)
Other financing sources - Operating transfers in	-	17,373	17,373	-
Excess (deficiency) of revenues and other financing sources over expenditures	$(2,912,123)	2,958,885	$ 5,871,008	(24,551,490)
Fund balance, beginning of year		3,903,555		28,455,045
Fund balance, end of year		$ 6,862,440		$ 3,903,555

Boulder County, Colorado

CAPITAL PROJECTS FUNDS
OPEN SPACE CAPITAL IMPROVEMENT FUND, BOND SERIES 1996

STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL

Year ended December 31, 1996

	Budget	Actual	Variance - Favorable (Unfavorable)
Revenues			
Interest on investments	$ -	$ 1,188,786	$ 1,188,786
Intergovernmental	-	808	808
Miscellaneous			
Building rentals	-	44,400	44,400
Total revenues	-	1,233,994	1,233,994
Expenditures			
Engineering fees	-	154,265	(154,265)
Open Space purchases	34,590,000	21,845,183	12,744,817
Miscellaneous	-	46,060	(46,060)
Debt service			
Interest and fiscal charges	1,800,500	1,657,378	143,122
Total expenditures	36,390,500	23,702,886	12,687,614
Excess (deficiency) of revenues over expenditures	(36,390,500)	(22,468,892)	13,921,608
Other financing sources -			
Operating transfers in	1,800,500	1,551,478	(249,022)
Bond proceeds	34,590,000	35,000,000	410,000
Total other financing sources	36,390,500	36,551,478	160,978
Excess (deficiency) of revenues and other financing sources over expenditures	$ -	14,082,586	$ 14,082,586
Fund balance, beginning of year		-	
Fund balance, end of year		$ 14,082,586	

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PROPRIETARY FUND

Proprietary Funds are used to account for government activities that are similar to business operations in the commercial sector or the funds used when the reporting focus is on determining net income, financial position and changes in financial position.

Internal Service/Risk Management Fund - This fund is used to account for and finance all uninsured risks of loss.

Boulder County, Colorado

PROPRIETARY FUND -
INTERNAL SERVICE/RISK MANAGEMENT

BALANCE SHEET

December 31, 1996
(with comparative totals for December 31, 1995)

	1996	1995
ASSETS		
Current assets		
Equity in pooled cash and investments	$ 5,350,588	$ 4,298,812
County goods and services receivable	137,381	116,316
Due from other funds	118,496	2,045
Prepaid expenses	8,550	8,550
Total assets	$ 5,615,015	$ 4,425,723
LIABILITIES AND EQUITY		
Current liabilities		
Accounts payable	$ 95,785	$ 106,096
Due to other funds	24,788	4,361
Accrued liabilities	4,089	2,530
Estimated health and dental claims	1,000,000	704,000
Estimated insurance claims	798,477	1,045,259
Other liabilities	1,809	1,784
Total liabilities	1,924,948	1,864,030
Equity		
Contributed capital	1,913,520	1,913,520
Retained earnings	1,776,547	648,173
Total liabilities and equity	$ 5,615,015	$ 4,425,723

Boulder County, Colorado

PROPRIETARY FUND -
INTERNAL SERVICE/RISK MANAGEMENT

STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN RETAINED EARNINGS -
BUDGET (GAAP BASIS) AND ACTUAL

Year ended December 31, 1996
(with comparative totals for the year ended December 31, 1995)

	1996			1995
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Operating revenues				
Charges for services	$ 27,560	$ 27,144	$ (416)	$ 23,223
Charges for services - other funds	1,177,804	1,199,942	22,138	1,213,147
Contributions - employee	1,068,677	1,064,540	(4,137)	1,053,405
Contributions - County	3,175,729	3,427,752	252,023	3,362,610
Contributions - miscellaneous	62,834	103,479	40,645	77,847
Miscellaneous	1,080	32,951	31,871	-
Total revenues	5,513,684	5,855,808	342,124	5,730,232
Operating expenses				
General administration	137,353	125,795	11,558	128,236
Property and casualty claims	575,000	408,934	166,066	527,209
Health and dental claims	4,307,240	4,297,660	9,580	3,965,414
Workers' compensation claims	468,250	242,264	225,986	546,333
Total expenses	5,487,843	5,074,653	413,190	5,167,192
Net nonoperating income	25,841	781,155	755,314	563,040
Nonoperating revenues				
Interest on investments	50,000	347,219	297,219	85,133
Net income	$ 75,841	1,128,374	$ 1,052,533	648,173
Retained earnings				
Beginning of year		648,173		-
End of year		$ 1,776,547		$ 648,173

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FIDUCIARY FUNDS

Fiduciary Funds Account for funds held by Boulder County in a custodial capacity for individuals, governmental entities and non-public organizations, as established by resolution or State Statute.

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, 1996
(with comparative totals for December 31, 1995)

	Pension Trust	Agency		Totals	
	Pension Trust Fund	Public Trustee	Agency Fund	1996	1995
ASSETS					
Equity in pooled cash and investments	$ 3,197	$ -	$ 5,678,684	$ 5,681,881	$ 3,878,486
Investments	42,889,995	-	-	42,889,995	35,529,152
Restricted cash	-	161,490	-	161,490	266,702
Other receivables	373,029	-	-	373,029	324,018
Total assets	$ 43,266,221	$ 161,490	$ 5,678,684	$ 49,106,395	$ 39,998,358
LIABILITIES AND FUND BALANCE					
Liabilities					
Accounts payable	$ 23,932	$ -	$ -	$ 23,932	$ 11,280
Undistributed taxes and other collections	-	-	5,393,216	5,393,216	3,549,877
Due to other funds	-	-	285,468	285,468	314,545
Due to other governmental units	-	161,490	-	161,490	266,702
Total liabilities	23,932	161,490	5,678,684	5,684,106	4,142,404
Fund balances					
Reserved for employee retirement benefits	43,242,289	-	-	43,242,289	35,855,954
Total liabilities and fund balances	$ 43,266,221	$ 161,490	$ 5,678,684	$ 49,106,395	$ 39,998,358

Boulder County, Colorado

FIDUCIARY - PENSION TRUST FUND

STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL

Year ended December 31, 1996
(with comparative totals for the year ended December 31, 1995)

	1996			1995
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Operating revenues				
Contributions from				
Boulder County	$ 2,473,184	$ 2,375,041	$ (98,143)	$ 2,152,354
Boulder County employees	2,219,764	2,191,357	(28,407)	2,048,144
Investment income	1,811,023	2,255,688	444,665	904,203
Net realized and unrealized gain on investments	-	2,339,047	2,339,047	3,989,428
Total operating revenues	6,503,971	9,161,133	2,657,162	9,094,129
Operating expenses				
Participant benefits	1,513,874	1,712,033	(198,159)	1,762,394
Administrative expenses	40,980	62,765	(21,785)	33,431
Total operating expenses	1,554,854	1,774,798	(219,944)	1,795,825
Net income	$ 4,949,117	7,386,335	$ 2,437,218	7,298,304
Fund balances, January 1		35,855,954		28,557,650
Fund balances, December 31		$ 43,242,289		$ 35,855,954

Boulder County, Colorado

FIDUCIARY - PUBLIC TRUSTEE FUND AND AGENCY FUND

COMBINING STATEMENT OF CHANGES IN
ASSETS AND LIABILITIES - ALL AGENCY FUNDS-

Year ended December 31, 1996

	Balances at January 1, 1996	Additions	Deductions	Balances at December 31, 1996
PUBLIC TRUSTEE FUND				
ASSETS				
Restricted cash	$ 266,702	$ 28,818	$ 134,030	$ 161,490
LIABILITIES				
Due to other governmental units	$ 266,702	$ 28,818	$ 134,030	$ 161,490
AGENCY FUND				
ASSETS				
Cash	$ 3,864,422	$ 109,533,794	$ 107,719,531	$ 5,678,684
Property taxes receivable	-	161,758,809	161,758,809	-
Total	$ 3,864,422	$ 271,292,603	$ 269,478,341	$ 5,678,684
LIABILITIES				
Undistributed taxes and other collections	$ 3,549,877	$ 76,055,554	$ 74,212,215	$ 5,393,216
Due to other funds	314,545	3,757,608	3,786,685	285,468
Due to other governmental units	-	161,758,809	161,758,809	-
Total for agency fund	$ 3,864,422	$ 241,571,971	$ 239,757,709	$ 5,678,684
TOTAL - ALL AGENCY FUNDS				
Total assets	$ 4,131,124	$ 271,321,421	$ 269,612,371	$ 5,840,174
Total liabilities	$ 4,131,124	$ 241,600,789	$ 239,891,739	$ 5,840,174

GENERAL AND COMPONENT UNIT FIXED ASSETS

The General and Component Unit Fixed Assets groups accounts 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, 1996
(with comparative totals for December 31, 1995)

	1996	1995
General and component fixed assets		
Land	$ 100,092,110	$ 76,547,036
Buildings	50,695,904	50,230,735
Equipment	28,846,221	28,724,441
Construction in progress	1,897,406	998,474
Total general and component unit fixed assets	$ 181,531,641	$ 156,500,686
Investment in general fixed assets from		
Capital Projects Funds		
Mail complex	$ -	$ 17,238,265
Federal grants	537,633	494,081
State grants	687,054	487,054
General Fund	54,347,496	52,017,132
Road and Bridge Fund	10,646,513	10,932,803
Social Services Fund	574,615	444,259
Recycling Fund	4,463	5,833
Revenue Sharing Fund	968,538	968,538
Capital Projects Fund	51,165,464	33,077,216
Boulder Regional Communications Center	-	434,728
Conservation Trust	1,867,050	1,867,050
Self Insurance Fund	35,642	35,642
Health Department	1,017,451	943,775
Private Gift Fund	3,714	5,528
Open Space Capital Improvement Fund, Bond Series 1994	36,709,542	37,262,529
Open Space Capital Improvement Fund, Bond Series 1996	22,680,213	-
Gunbarrel General Improvement District Fund	286,253	286,253
Total investment in general and Component Unit fixed assets	$ 181,531,641	$ 156,500,686

Boulder County, Colorado

SCHEDULE OF CHANGES IN GENERAL AND COMPONENT UNIT

FIXED ASSETS BY FUNCTION AND ACTIVITY

Year ended December 31, 1996

Function and Activity	General and Component Unit Fixed Assets January 1, 1996	Additions	Deductions	General and Component Unit Fixed Assets December 31, 1996
General Government				
Administrative Services	$ 6,241,684	$ 850,554	$ 577,946	$ 6,514,292
Assessor	527,312	132,253	110,391	549,174
County Attorney	89,957	22,369	22,255	90,071
Commissioners	199,976	22,254	22,403	199,827
Clerk and Recorder	349,976	63,579	29,074	384,481
Veterans Office	7,078	3,703	3,633	7,148
District Attorney	340,727	51,762	51,107	341,382
Land Use	433,885	40,482	45,720	428,647
Solid Waste	84,390	28,794	-	113,184
Surplus	-	13,000	13,000	-
Treasurer	102,249	30,721	27,033	105,937
General Government Bridges and Land	31,124,626	4,774,322	3,476,464	32,422,484
Total	39,501,860	6,033,793	4,379,026	41,156,627
Public Safety				
Coroner	45,066	1,980	679	46,367
Community Corrections	433,784	75,156	101,076	407,864
Child Protection Team	-	5,729	-	5,729
Sheriff	4,134,746	703,252	421,324	4,416,674
Flood Control	287,738	6,000	7,785	285,953
Boulder Regional Emergency Telephone Service Authority	1,317,294	-	341,687	975,607
Boulder Regional Communications Center	463,193	-	463,193	-
Transportation	282,616	31,329	36,193	277,752
Total public safety	6,964,437	823,446	1,371,937	6,415,946
Highways and Streets				
Road Maintenance	10,116,040	1,114,670	1,326,421	9,904,289
Highways and Streets, Buildings and Land	1,865,761	10,621	155,393	1,720,989
Total Highways and Streets	11,981,801	1,125,291	1,481,814	11,625,278
Health and Welfare				
Social Services	459,292	188,002	55,822	591,472
Aging Services	45,177	19,536	14,780	49,933
Weatherization Program	125,329	2,334	-	127,663
Total Health and Welfare	629,798	209,872	70,602	769,068
Urban Redevelopment and Housing	26,554	21,246	19,582	28,218
Culture and Recreation				
Fairgrounds Buildings and Land	5,853,695	58,011	-	5,911,706
Total Culture and Recreation	5,853,695	58,011	-	5,911,706

Boulder County, Colorado

SCHEDULE OF CHANGES IN GENERAL AND COMPONENT UNIT

FIXED ASSETS BY FUNCTION AND ACTIVITY (CONTINUED)

Year ended December 31, 1996

Function and Activity	General and Component Unit Fixed Assets January 1, 1996	Additions	Deductions	General and Component Unit Fixed Assets December 31, 1996
Conservation				
Parks	$ 1,119,950	$ 428,256	$ 91,430	$ 1,456,776
Open space acquisition	71,197,920	26,565,489	2,949,119	94,814,290
Extension Office	67,527	2,567	10,416	59,678
Gunbarrel Improvement District	286,253	-	-	286,253
Total Conservation	72,671,650	26,996,312	3,050,965	96,616,997
Economic Opportunity				
Employment and training	107,019	4,115	-	111,134
Head Start	170,427	-	530	169,897
Community Action Program	21,003	4,354	3,394	21,963
Total Economic Opportunity	298,449	8,469	3,924	302,994
Debt Service - Jail	17,447,988	607,875	526,164	17,529,699
Intergovernmental				
Risk Management	17,838	3,559	3,559	17,838
Total Intergovernmental	17,838	3,559	3,559	17,838
Health Services				
Health Department	162,841	5,292	28,314	139,819
Health Department (Component Unit)	943,775	83,579	9,903	1,017,451
Total Health Services	1,106,616	88,871	38,217	1,157,270
Total General and Component Unit Fixed Assets	$ 156,500,686	$ 35,976,745	$ 10,945,790	$ 181,531,641

Boulder County, Colorado

SCHEDULE OF GENERAL AND COMPONENT UNIT

FIXED ASSETS BY FUNCTION AND ACTIVITY

December 31, 1996
(with comparative totals for December 31, 1995)

Function and Activity	Land	Buildings	Equipment and vehicles	Construction in progress	1996	1995
General government						
Administrative services	$ -	$ -	$ 6,514,292	$ -	$ 6,514,292	$ 6,241,684
Assessor	-	-	549,174	-	549,174	527,312
County attorney	-	-	90,071	-	90,071	89,957
Commissioners	-	-	199,827	-	199,827	199,976
Clerk and recorder	-	-	384,481	-	384,481	349,976
Veterans office	-	-	7,148	-	7,148	7,078
District attorney	-	-	341,382	-	341,382	340,727
Land use	-	-	428,647	-	428,647	518,275
Solid waste	-	-	113,184	-	113,184	-
Treasurer	-	-	105,937	-	105,937	102,249
General government						
Buildings and land	2,342,137	28,208,473	-	1,871,874	32,422,484	31,124,626
Total general government	2,342,137	28,208,473	8,734,143	1,871,874	41,156,627	39,501,860
Public safety						
Coroner	-	-	46,367	-	46,367	45,066
Community corrections	-	-	407,864	-	407,864	433,784
Child protection team	-	-	5,729	-	5,729	-
Sheriff	-	-	4,416,674	-	4,416,674	4,134,746
Flood control	-	-	285,953	-	285,953	287,738
Boulder regional emergency telephone service authority	-	-	975,607	-	975,607	1,317,294
Boulder regional communications center	-	-	-	-	-	463,193
Transportation	-	-	277,752	-	277,752	282,616
Total public safety	-	-	6,415,946	-	6,415,946	6,964,437
Highways and streets						
Road maintenance	-	-	9,904,289	-	9,904,289	10,116,038
Highways and streets						
Buildings and land	894,639	815,729	-	10,621	1,720,989	1,865,761
Total highways and streets	894,639	815,729	9,904,289	10,621	11,625,278	11,981,799
Health and welfare						
Social services	-	-	591,472	-	591,472	459,292
Aging services	-	-	49,933	-	49,933	45,177
Weatherization program	-	-	127,663	-	127,663	125,329
Total health and welfare	-	-	769,068	-	769,068	629,798
Urban redevelopment and housing						
Housing	-	-	28,218	-	28,218	26,554
Culture and recreation						
Fairgrounds building and land	943,022	4,953,773	-	14,911	5,911,706	5,853,695
	943,022	4,953,773	-	14,911	5,911,706	5,853,695

Boulder County, Colorado

SCHEDULE OF GENERAL AND COMPONENT UNIT

FIXED ASSETS BY FUNCTION AND ACTIVITY (CONTINUED)

December 31, 1996
(with comparative totals for December 31, 1995)

Function and Activity	Land	Buildings	Equipment and vehicles	Construction in progress	1996	1995
Conservation						
Parks	$ -	$ -	$ 1,456,777	$ -	1,456,777	$ 1,119,950
Open space acquisition	94,814,289	-	-	-	94,814,289	71,197,922
Extension office	-	-	59,678	-	59,678	67,527
Gunbarrel improvement District	286,253	-	-	-	286,253	286,253
Total conservation	95,100,542	-	1,516,455	-	96,616,997	72,671,652
Economic Opportunity						
Employment and Training	-	-	111,134	-	111,134	107,019
Head Start	-	-	169,897	-	169,897	170,427
Gunbarrel Improvement District	-	-	21,963	-	21,963	21,003
Total economic opportunity	-	-	302,994	-	302,994	298,449
Debt service						
Jail	811,770	16,717,929	-	-	17,529,699	17,447,988
Total debt service	811,770	16,717,929	-	-	17,529,699	17,447,988
Intergovernmental expenditures						
Risk management	-	-	17,838	-	17,838	17,838
Total inter-governmental expenditures	-	-	17,838	-	17,838	17,838
Other financing uses						
Health Department	-	-	139,819	-	139,819	162,841
Health Department (Component Unit)	-	-	1,017,451	-	1,017,451	943,775
Total other financing uses	-	-	1,157,270	-	1,157,270	1,106,616
Total general and component unit fixed assets	$ 100,092,110	$ 50,695,904	$ 28,846,221	$ 1,897,406	$ 181,531,641	$ 156,500,686

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.

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Boulder County, Colorado

COMPONENT UNIT - HEALTH DEPARTMENT

STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL

Year ended December 31, 1996
(with comparative totals for the year ended December 31, 1995)

	1996			1995
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Revenues				
Fees, licenses and permits	$ 1,093,753	$ 961,443	$(132,310)	$ 1,259,801
Contributions	114,075	76,861	(37,214)	78,934
Interest on investments	15,000	30,286	15,286	28,491
Intergovernmental	2,883,894	2,972,251	88,357	2,921,050
Miscellaneous	21,947	21,346	(601)	78,157
Total revenues	4,128,669	4,062,187	(66,482)	4,366,433
Expenditures - Health Services				
Administration	1,183,470	1,172,870	10,600	1,614,871
Vital records, EPI, data processing	446,131	435,913	10,218	-
Substance abuse	1,172,210	1,177,461	(5,251)	1,095,576
Maternal and child health	1,103,216	942,434	160,782	1,337,283
Teen health	797,938	787,078	10,860	695,332
Women, infants and children	424,819	445,587	(20,768)	409,065
Environmental health	950,000	957,497	(7,497)	874,577
Adult health	680,610	615,029	65,581	669,070
School health	345,071	350,546	(5,475)	402,940
Total expenditures	7,103,465	6,884,415	219,050	7,098,714
Excess (deficiency) of revenues over expenditures	(2,974,796)	(2,822,228)	152,568	(2,732,281)
Other financing sources - Operating transfers in from primary government	2,823,930	2,823,930	-	2,794,400
Excess (deficiency) of revenues and other financing sources over expenditures	$ (150,866)	1,702	$ 152,568	62,119
Fund balance, beginning of year		642,140		580,021
Fund balance, end of year		$ 643,842		$ 642,140

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SCHEDULE A

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

COUNTY/CITY/TOWN: Boulder County

CALENDAR YEAR OF REPORT: 1996

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

A. LOCAL SOURCES		
1. Property Tax/Special Assessments		4,361,671
2. General Fund Appropriations		0
3. Other (specify)	See Attached	719,954
4. Traffic Fines		0
5. Sales Tax		26,384
6a. From County (specify)		0
6b. City/Town (specify) - Boulder		23,995
7. Bond Proceeds (net of issuance cost)		192,000
8. Note Proceeds (net of issuance cost)		0
9. Specific Ownership Taxes		536,497
TOTAL LOCAL SOURCES		5,860.501
B. PRIVATE CONTRIBUTIONS		0

C. STATE SOURCES		
1. Highway Users Tax		3,629,732
2. Motor Vehicle Registration Fees		208,439
3. Other (specify)	Cigarette Tax	60,927
	State Forest	13,193
TOTAL STATE SOURCES		3,912,291

D. FEDERAL SOURCES		
1. Forest Service		0
2. Mineral Leasing		58
3. Payments in Lieu of Taxes		112,322
4. Other (specify)	Misc Federal Revenue	0
TOTAL FEDERAL SOURCES		112,380

E. TOTAL RECEIPTS (A+B+C+D)*	9,885,172
F. UNSPENT BALANCES BEGINNING OF YEAR (must equal ending balance of previous year)	2,141,508
G. TOTAL RECEIPTS AND BALANCES (E+F)	12,026,680

*Excludes $1,344,728 in CDOT, Federal Funds, and Special Bridge Funds

(continued)

SCHEDULE A
(continued)

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

A. DIRECT HIGHWAY EXPENDITURES	
1. Right-of-way	311,089
2. Preliminary and Construction Engineering	185,383
3. Construction*	1,452,245
4. Maintenance of Condition	3,680,429
5. Snow and Ice Removal	809,130
6. Traffic Services	352,720
7. Administration	974,710
8. Traffic Enforcement	0
TOTAL DIRECT HIGHWAY EXPENDITURES	7,765,706
B. DEBT PAYMENTS ON BONDS AND NOTES	
1. Interest on Bonds	30,056
2. Interest on Notes	0
3. Redemption on Bonds (net value)	63,900
4. Redemption on Notes (net value)	0
TOTAL DEBT PAYMENTS	93,956
C. PAYMENTS TO OTHER GOVERNMENTS	
1a. To County (Specify)	0
1b. To City (Specify) See Attached	1,665,805
2. To Department of Transportation	0
TOTAL PAYMENTS TO OTHER GOVERNMENTS	1,665,805
D. OTHER HIGHWAY PURPOSES (specify)	0
E. TOTAL EXPENDITURES (A+B+C+D)*	9,525,467
F. BALANCES END OF YEAR (unspent receipts)	2,501,213
G. TOTAL EXPENDITURES AND BALANCES (E+F)	12,026,680

*Excludes $1,344,728 in CDOT, Federal Funds, and Special Bridge Funds

SCHEDULE A
(continued)

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

	BONDS	NOTES
A. BONDS AND NOTES OUTSTANDING BEGINNING OF YEAR	592,850	
B. AMOUNT ISSUED DURING YEAR (par value)		
1. Original issues this year	192,000	
2. Refunding issues	0	
C. AMOUNT REDEEMED DURING YEAR (par value)		
1. From current receipts of reserves	63,900	
2. From refunding issues	0	
D. BOND AND NOTES OUTSTANDING END OF YEAR	720,950	

NOTE:

*****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: Margaret K. Parish

PHONE: (303) 441-3499

(end)

ATTACHMENT TO SCHEDULE A

DETAIL FOR I.A.3

OTHER REVENUES

504C	Construction Permits	37,612
532Z	Misc. Intergovernmental	72,546
538F	Copies Fee	80
538T	Escrow Transfer	120,927
538Y	Escrow fees, Funds 11, 42	122,149
582A	Interest Earnings, Funds 11, 42	131,495
584C	Sale of Fixed Assets	85,119
584G	Sale of Fuel	47,121
593D	Miscellaneous Revenue	21,583
593E	Sale of Surplus	940
595Z	Intrafund Transfers	8,793
305T	Intrafund Transfers	71,589
	TOTAL OTHER REVENUES	$719,954

DETAIL FOR II.C.1B

PAYMENTS TO CITIES

Boulder	951,193
Broomfield	126,586
Erie	853
Jamestown	1,462
Lafayette	77,998
Longmont	312,912
Louisville	159,066
Lyons	6,807
Nederland	8,347
Superior	20,011
Ward	571
TOTAL PAYMENT TO CITIES	$1,665,805

CONTIGUOUS COUNTY GAMING IMPACT FUND TRACKING REPORT

In accordance with C.R.S. 12-47.1-1401(11), complete this form and incorporate into the county's annual financial audit.

COUNTY			CALENDAR YEAR OF REPORT	
Boulder County			1996	
Distribution from Contiguous County Fund for Calendar Year of Report (Direct)			$ 52,579	(a)
Direct Gaming-Related County Expenses				
Social Services		$		
Law Enforcement/Public Safety		$ 9,631		
Transportation		$ 16,949		
Corrections		$		
Community Development		$		
Other (List)		$		
(List)		$		
TOTAL		$	$ 26,580	(b)
Payments to Other Local Governments				
City/Town (Specify)	Purpose (Specify)	$		
		$		
		$		
		$		
		$		
		$		
Dstrict (Specify)	Purpose (Specify)	$		
Coal Creek FPD	Equipment	$ 3,000		
SugarLoaf FPD	Equipment	$ 7,500		
Four Mile FPD	Equipment	$ 15,000		
		$		
		$		
		$		
TOTAL		$	$ 25,500	(c)
Payments to Recipients Other Than Local Governments				
Agency (Specify)	Purpose (Specify)	$		
		$		
		$		
		$		
		$		
TOTAL		$		
Total Calendar Year Expenditures (b+c+d)			$ 52,080	(e)
Special Gaming Account Balance Prior to Calendar Year Report			$ 60,436	(f)
Revenue Available in Calendar Year of Report (a+f)			$ 113,015	(g)
Special Gaming Account Balance (g-e)			$ 60,935	
PRINTED NAME OF PERSON PREPARING REPORT			PHONE NUMBER	
Virginia J. Aragon			(303) 441-3492	
SIGNATURE OF PERSON PREPARING REPORT			DATE	
Virginia J. Aragon			01/15/97	

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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, 1996, Boulder County had several debt issues outstanding, but it had no general obligation bonded 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

D. Revenue Bond Coverage - 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
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
1994	$13,442,821	$31,724,934	$6,749,993	$3,525,352	$11,328,718
1995	$11,680,900	$34,474,574	$7,098,714	$3,692,500	$12,009,265
1996	$10,568,711	$38,179,830	$6,884,415	$2,377,941	$12,399,154

Source: Financial Statements, Boulder County, Colorado, 1987 through 1996
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 (including open space purchases).
(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) Capital Projects includes engineering fees.
(5) In 1988, total expenditures dropped because construction of the new jail was substantially completed at the end of 1987.
In 1994, total expenditures increased due to increased expenditures in Auxiliary Services and Capital Projects.
Auxiliary Services - due to increased expenditures for land acquisition in the General Fund
Capital Projects - due to the sale of open space bonds and subsequent expenditure of a significant portion of the proceeds
In 1995, total expenditures increased due to the expenditure of the bulk of the proceeds of the 1994 open space bonds.
In 1996, total expenditures increased due to initiation of interest payments on the 1996 open space bonds and initiation of principal payments on the 1994 open space bonds (previously interest payments only).

TABLE #1

SOCIAL SERVICES	ROADS & BRIDGES	CAPITAL PROJECTS (4)	DEBT SERVICE		TOTAL (5)
			PRINCIPAL	INTEREST	
$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
$23,175,078	$9,707,544	$15,836,403	$1,955,000	$458,482	$117,904,325
$21,774,410	$10,821,176	$34,255,840	$2,215,000	$764,352	$138,786,731
$22,295,581	$10,675,408	$25,029,688	$5,525,000	$3,898,417	$137,834,145

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
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%
1994	11.40%	26.91%	5.72%	2.99%	9.61%
1995	8.42%	24.84%	5.11%	2.66%	8.65%
1996	7.67%	27.70%	4.99%	1.73%	9.00%

Source: Financial Statements, Boulder County, Colorado, 1987 through 1996

Notes:

(1) Includes General, Special Revenue, Capital Projects, Component Unit, and Expendable Trust Funds.

(2) In 1988, expenditures dropped because construction of the new jail was substantially completed at the end of 1987.

(3) In 1994 and 1995, expenditures increased due to the sale of open space bonds and subsequent expenditure of a significant portion of the proceeds.

(4) In 1996, expenditures increased due to initiation of interest payments on the 1996 open space bonds and initiation of principal payments on the 1994 open space bonds (previously interest payments only).

TABLE #2

SOCIAL SERVICES % OF TOTAL	ROADS & BRIDGES % OF TOTAL (2)	CAPITAL PROJECTS % OF TOTAL (3)	DEBT SERVICE		TOTAL % OF TOTAL
			PRINCIPAL % OF TOTAL (4)	INTEREST % OF TOTAL (4)	
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%
19.66%	8.23%	13.43%	1.66%	0.39%	100.00%
15.69%	7.80%	24.68%	1.60%	.55%	100.00%
16.18%	7.75%	18.16%	4.010%	2.830%	100.00%

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

YEAR	TAXES	LICENSES & PERMITS	INTEREST ON INVESTMENTS	INTER-GOVERNMENTAL
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
1994	$60,202,473	$1,778,266	$2,212,907	$32,619,190
1995	$66,786,584	$1,820,443	$3,493,428	$33,314,651
1996	$71,549,460	$1,427,696	$4,595,809	$34,468,687

Source: Financial Statements, Boulder County, Colorado, 1987 through 1996

Notes:

(1) Includes the General, Special Revenue, Capital Projects, Component Unit, and Expendable Trust Funds.

(2) A special, 3 year, 5 mill levy in the Road & Bridge Fund for special road projects 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 & CONTRIBUTIONS	TOTAL (2)
$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
$7,697,762	$182,443	$6,286,082	$110,979,123
$7,123,394	$227,263	$5,053,202	$117,818,965
$7,375,975	$314,599	$5,961,936	$125,694,162

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
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%
1994	54.26%	1.60%	1.99%	29.39%
1995	56.69%	1.54%	2.96%	28.28%
1996	56.92%	1.14%	3.66%	27.42%

Source: Financial Statements, Boulder County, Colorado, 1987 through 1996

Notes:

(1) Includes the General, Special Revenue, Capital Projects, Component Unit, and Expendable Trust Funds.

(2) A special, 3 year, 5 mill levy in the Road & Bridge Fund for special road projects 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 & CONTRIBUTIONS % OF TOTAL	TOTAL % OF TOTAL (2)
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%
6.94%	0.16%	5.66%	100.00%
6.05%	0.19%	4.29%	100.00%
5.87%	0.25%	4.74%	100.00%

BOULDER COUNTY, COLORADO **TABLE #5**
GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS

YEAR	PROPERTY TAX	% OF TOTAL	SPECIFIC OWNERSHIP	% OF TOTAL	SALES TAX (1)	% OF TOTAL (1)	TOTAL	% OF TOTAL
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%
1994	$50,419,018	83.75%	$3,910,810	6.50%	$5,872,645	9.75%	$60,202,473	100.00%
1995	$53,148,350	79.58%	$4,310,322	6.45%	$9,327,912	13.97%	$66,786,584	100.00%
1996	$56,999,212	79.66%	$4,712,690	6.59%	$9,837,558	13.75%	$71,549,460	100.00%

Source: Financial Statements, Boulder County, Colorado, 1987 through 1996

Notes:

(1) Boulder County had no Sales Tax prior to January 1, 1994.

BOULDER COUNTY, COLORADO **TABLE #6**
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

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
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%
1993/1994	$50,413,062	$50,232,221	99.64%	$186,797	100.01%	$180,841	$199,295	0.40%
1994/1995	$53,274,497	$53,100,149	99.67%	$48,201	99.76%	$174,348	$295,008	0.55%
1995/1996	$56,925,709	$56,790,488	99.76%	$208,724	100.13%	$135,221	$106,680	0.19%

Sources: Boulder County Treasurer
Financial Statements, Boulder County, Colorado, 1987 through 1996

Notes:

(1) Total Tax Levy does not include levies for Urban Renewal Districts (ex: 1996 Assessed value reported on Table #7 includes $41,828,740 assessed values for Urban Renewal Districts, but levies for those districts are not included in Boulder County's Total Tax Levy).

(2) Prior Years' 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. 1993/1994 Prior Year's Taxes Collected includes amounts collected for penalties and interest.

(3) Unpaid Prior Years' Taxes increased in 1985/1986 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
1987	$1,981,647,333	$8,856,497,910	$193,459,667	$864,621,625	$1,489,844,364
1988	$1,884,341,597	$9,042,739,764	$184,145,303	$883,692,244	$1,116,224,901
1989	$1,841,791,840	$9,053,213,831	$233,056,370	$1,145,574,166	$1,124,051,691
1990	$1,869,046,973	$9,241,199,406	$230,426,707	$1,139,307,452	$846,304,995
1991	$1,841,579,005	$9,355,160,761	$253,506,045	$1,287,802,371	$848,647,684
1992	$1,896,094,704	$9,650,716,346	$259,343,706	$1,320,003,975	$860,094,464
1993	$2,011,681,619	$11,085,409,275	$316,051,411	$1,741,607,244	$878,785,462
1994	$2,099,075,692	$12,090,345,462	$307,841,308	$1,773,117,754	$713,523,330
1995	$2,425,696,288	$16,713,110,925	$319,427,652	$2,200,864,885	$821,444,380
1996	$2,500,051,742	$17,399,487,250	$359,508,698	$2,502,055,018	$778,575,580

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:1996 includes $41,828,740 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: 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 -1994 - Residential assessed value = 12.86% Other assessed value = 29%
1995 -1996 - Residential assessed value = 10.36% Other assessed value = 29%

Levels of value: 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 1991-1992.
1992 level of actual value was used for 1993-1994.
1994 level of actual value was used for 1995-1996

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	
$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%
$34,659,050	$748,182,380	$2,406,917,000	$12,863,456,216	17.36%
$41,871,770	$863,316,150	$2,745,123,940	$18,913,875,810	14.51%
$39,758,980	$818,334,560	$2,859,560,440	$21,901,542,268	13.06%

BOULDER COUNTY, COLORADO
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN ASSESSED/COLLECTED YEARS

Tax rates are per $1,000 assessed valuation (a rate of 1.000 results in $1 of revenue for every $1,000 of assessed valuation)

	87/88	88/89	89/90	90/91	91/92	92/93	93/94	94/95	95/96	96/97
BOULDER COUNTY	16.902	18.851	19.930	20.658	22.245	22.245	21.935	22.245	20.897	21.447
SCHOOL DISTRICTS										
Boulder Valley (RE2)	40.130	43.240	45.723	43.608	50.101	51.605	48.920	50.349	45.640	46.743
Park (R-3)	31.630	38.960	41.752	43.151	45.586	45.584	45.585	45.585	43.569	43.393
St. Vrain (RE1J)	41.210	44.521	48.150	47.997	51.354	51.120	50.716	50.452	48.432	48.393
Thompson (R-2J)	42.350	46.521	48.044	47.453	50.855	51.528	50.925	50.598	47.545	51.257
CITIES & TOWNS										
City of Boulder	8.456	9.181	9.181	9.981	9.981	9.981	9.833	9.981	9.189	9.666
City of Broomfield	9.342	9.911	13.894	13.894	13.894	13.894	13.894	13.894	13.894	13.894
Town of Erie	12.293	11.471	12.624	12.824	12.824	12.824	12.824	12.824	10.964	10.165
Town of Jamestown	5.950	7.180	7.662	8.052	9.039	9.039	9.039	9.039	7.244	12.621
City of Lafayette	8.001	8.821	9.205	9.337	10.096	10.096	10.096	15.665	13.629	13.009
City of Longmont	9.155	9.900	9.900	12.790	13.420	13.420	13.420	13.420	13.420	13.420
City of Louisville	5.090	5.671	5.673	5.675	5.898	5.862	5.820	5.820	5.457	5.246
Town of Lyons	12.812	14.352	17.438	18.512	19.522	19.522	19.522	19.522	17.726	17.542
Town of Nederland	18.341	20.643	21.695	17.274	17.359	17.274	17.274	17.274	14.440	14.440
Town of Superior	8.124	8.124	8.124	8.124	8.124	5.864	2.492	3.006	2.709	2.737
Town of Ward	4.650	5.539	5.352	5.291	5.485	5.485	5.485	5.379	5.416	5.416
WATER/SANITATION										
Allenspark (W&S)	2.866	3.458	3.650	3.714	4.231	4.231	4.231	4.231	4.058	4.237
Baseline (W)	7.251	8.000	6.600	7.000	7.000	7.000	5.000	5.000	3.400	1.000
Brownsville (W&S)	10.716	13.321	15.770	15.560	17.442	17.376	7.607	7.607	7.268	7.493
Erie (W&S)	2.577	2.688	2.954	2.898	3.257	3.257	1.500	1.500	.000	.000
Gunbarrel Estates (W&S)	2.590	.610	.000	.000	.000	.000	.000	.000	.000	.000
Hoover Hill (W&S)	5.552	1.962	2.161	4.640	4.491	7.490	7.118	7.229	6.833	7.003
Knollwood (W)	2.869	3.344	3.579	3.672	3.793	3.989	3.800	3.800	3.730	3.909
Left Hand (W&S)	12.000	12.000	12.000	12.000	12.000	12.000	11.110	11.110	11.110	11.480
Niwot (S)	3.147	.610	.624	.653	.702	.702	.702	.000	.000	.000
Northern Colo (W)	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Pine Brook (W)	6.476	7.050	7.417	7.417	7.423	7.423	7.423	11.000	8.860	8.870
St. Vrain Left Hand (W)	.300	.345	.367	.392	.437	.432	.432	.400	.368	.368
Shannon Estates (W)	.580	.685	.770	.818	.895	.895	.895	.943	.943	.863

Notes: Water & Sanitation:
W - Water District, S = Sanitation District, W&S = Water & Sanitation District

Information regarding which tax districts apply to a specific property is available at the Boulder County Assessor's Office (303-441-3530)

TABLE #8

Tax rates are per $1,000 assessed valuation (a rate of 1.000 results in $1 of revenue for every $1,000 of assessed valuation)

	87/88	88/89	89/90	90/91	91/92	92/93	93/94	94/95	95/96	96/97
FIRE DISTRICTS										
Allenspark	4.365	5.067	5.629	5.906	6.519	6.519	6.519	6.519	6.303	6.277
Berthoud	5.979	6.396	8.500	8.500	9.047	9.047	9.047	9.047	8.135	8.128
Boulder Heights	6.388	7.552	6.387	6.864	7.249	7.249	6.752	6.752	6.001	6.001
Boulder Rural	.000	2.474	2.470	2.472	2.472	2.470	2.410	2.410	2.405	4.405
Cherryvale	2.809	3.425	4.248	4.040	4.592	4.592	4.497	3.754	3.482	6.666
Clover Basin	.000	.000	.000	.000	.000	.000	.000	.000	.000	30.000
Coal Creek	6.595	7.257	7.491	8.033	9.005	8.678	8.678	8.678	8.678	8.000
Eldorado Spgs-Marshall	3.746	4.458	4.537	4.828	5.263	5.263	4.699	4.751	4.339	4.391
Four Mile	3.854	6.203	7.843	7.469	10.092	11.476	11.154	9.281	8.572	9.060
Gold Hill	4.689	5.058	5.427	5.794	4.499	5.025	4.973	5.256	3.937	4.167
High Country	4.132	4.844	5.052	5.221	5.348	5.689	5.137	7.260	6.872	6.687
Hygiene	.737	.572	.620	.692	.725	.710	.669	.676	.622	1.655
Indian Peaks	2.955	3.339	3.463	3.795	4.193	4.193	3.894	3.999	3.514	3.698
Lafayette Rural	4.371	4.610	4.352	4.450	6.000	5.450	4.440	3.200	2.470	2.300
Left Hand	7.369	8.894	13.256	13.761	13.998	13.777	9.110	8.262	6.497	14.007
Longmont	5.323	5.295	6.665	9.895	.000	.000	.000	.000	.000	.000
Louisville	3.187	3.164	3.391	3.385	3.457	3.385	3.385	3.331	3.186	3.186
Lyons	6.111	6.278	6.467	6.921	7.000	7.000	7.000	7.000	6.568	6.404
Mountain View	.000	.000	.000	.000	9.664	9.731	9.732	9.624	9.322	.964
Nederland	.000	.000	.000	5.702	5.713	6.070	6.070	6.070	5.706	7.500
Pine Brook Hills	5.447	6.007	5.834	5.867	5.910	6.146	5.643	5.643	4.689	4.689
Sugarloaf	3.446	3.912	4.223	5.085	5.228	5.228	4.944	5.006	4.053	7.671
Sunshine	4.470	5.342	5.589	6.012	6.436	6.436	5.844	5.844	4.689	4.689
West Adams County	5.260	6.170	7.675	7.810	8.643	8.643	8.657	8.811	8.831	8.892
SPECIAL DISTRICTS										
Boulder Central	8.374	8.875	8.567	9.250	9.990	9.990	9.300	9.510	8.111	8.375
Colo Tech Cntr Metro	23.396	23.327	25.000	25.000	31.000	38.058	56.698	56.698	57.502	39.000
Estes Valley Rec	1.565	1.776	1.882	1.963	2.106	2.106	2.104	2.104	2.061	2.061
Fairways Metro	9.373	11.259	11.259	10.375	9.678	7.077	6.312	5.633	4.901	4.963
Gunbarrel Estates	2.390	2.878	3.135	.000	3.649	3.649	3.649	3.649	3.203	3.203
Gunbarrel General Imp	.000	.000	.000	.000	.000	.000	.000	6.719	5.410	4.994
Interlocken Consolidated	17.424	20.000	20.000	20.000	20.000	27.240	27.240	27.240	27.240	27.240
Longmont Downtown	3.113	3.310	3.310	3.310	3.310	3.310	3.310	3.310	3.310	3.310
Longmont General	11.042	11.947	11.947	11.947	11.947	6.798	6.798	6.798	6.798	6.798
Superior Metro #1	.000	5.000	18.000	25.000	25.000	.000	.000	.000	.000	.000
Superior Metro #2	.000	5.000	18.000	24.997	25.064	25.000	25.000	25.000	25.000	25.000
Superior Metro #3	.000	5.000	6.282	6.554	25.000	25.000	25.000	40.000	40.000	25.000
University Hills	4.744	4.790	4.780	4.990	4.984	4.984	4.800	.4884	3.863	4.040
Urban Drainage & Flood	.464	.517	.597	.624	.696	.696	.696	.696	.696	.696
Wes Tech Metro	15.000	15.000	6.517	.000	.000	.000	.000	.000	.000	.000

BOULDER COUNTY, COLORADO **TABLE #9**
PROPERTY TAX RATES
COUNTY LEVY DETAILED BY FUND
LAST TEN ASSESSED/COLLECTED YEARS

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
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
1994/95	16.282	1.778	1.833	0.000	0.000	0.270	0.566	0.000	1.516	0.000	22.245
1995/96	15.407	1.561	1.696	0.000	0.000	0.255	0.560	0.000	1.418	0.000	20.897
1996/97	16.936	1.500	1.619	0.000	0.000	0.245	0.557	0.000	0.590	0.000	21.447

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 judgment. The judgment was completely satisfied by December 31, 1992.

BOULDER COUNTY, COLORADO
COMPUTATION OF LEGAL DEBT MARGIN
DECEMBER 31, 1996

TABLE #10

Total assessed value, 1996	$2,859,560,440 (2)
Debt limitation: 3% of assessed value (1)	$ 85,786,813
Debt applicable to limitation:	
Total Bonded Debt	$ 0
Total debt applicable to limitation	$ 0
Legal Debt Margin	$ 85,786,813

Source: Financial Statements, Boulder County, Colorado, 1996

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

(2) Total includes Urban Renewal Districts (ex: 1996 includes $41,828,740 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.

BOULDER COUNTY, COLORADO **TABLE #11**
COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT
GENERAL OBLIGATION BONDS
DECEMBER 31, 1996

JURISDICTION	NET DEBT OUTSTANDING	PERCENTAGE APPLICABLE TO BOULDER COUNTY	AMOUNT APPLICABLE TO BOULDER COUNTY
BOULDER COUNTY	$0	n/a	$0
SCHOOL DISTRICTS	$220,159,000	68.05%	$149,817,300
CITIES & TOWNS	$25,829,000	100.00%	$25,829,000
FIRE PROTECTION DISTRICTS	$5,495,000	40.64%	$2,233,065
WATER & SANITATION DISTRICTS	$1,050,000	100.00%	$1,050,000
OTHER SPECIAL DISTRICTS	$53,941,975	93.94%	$50,672,675
TOTAL OVERLAPPING BONDED DEBT	$306,474,975		$229,602,040

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

BOULDER COUNTY, COLORADO
PRINCIPAL TAXPAYERS
DECEMBER 31, 1996

TABLE #12

TAXPAYER	TYPE OF BUSINESS	TAXPAYER'S 1996 ASSESSED VALUATION	TAXPAYER'S PERCENTAGE OF TOTAL ASSESSED VALUATION (1)
IBM	Software Development and Computer Systems	$60,799,360	2.13%
Storage Technology Corporation	Computer Systems Design, Manufacture, Marketing & Service	$55,425,900	1.94%
Public Service Company of Colorado	Energy Utility	$43,698,200	1.53%
US West	Telecommunications Research & Development	$37,029,200	1.29%
Macerich Partnership	Retail Shopping Mall	$16,850,610	0.59%
Pratt Land Limited Liability Company	Property Management and Development	$12,473,770	0.44%
Ball Aerospace Systems Group	Aerospace Manufacture	$11,269,580	0.39%
Syntex Chemicals, Inc.	Pharmaceutical Intermediates Manufacture	$10,442,760	0.37%
Integrated Systems Solutions Corporation	Computer Systems Services	$9,545,020	0.33%
Valleylab, Inc.	Medical Device Manufacture	$8,936,110	0.31%
	TOTALS:	$266,470,510	9.32%

Source: Boulder County Assessor's Office

Notes:

(1) Boulder County's Total Assessed Valuation is $2,859,560,440 (includes $41,828,740 Urban Renewal District valuations).

BOULDER COUNTY, COLORADO
DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS

TABLE #13

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
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%	$21,129	3.80%	31.14	36,439	1.87%	16.17%	3.7%
1991	229,970	2.06%	$22,373	5.56%	32.01	37,957	4.17%	16.51%	3.7%
1992	233,430	1.50%	$23,660	5.75%	32.60	39,566	4.24%	16.95%	3.8%
1993	241,325	3.38%	$24,697	4.38%	32.20	40,154	1.49%	16.64%	4.5%
1994	247,775	2.67%	$25,661	3.90%	(2)	41,304	2.86%	16.67%	3.7%
1995	253,850	2.45%	(2)	(2)	(2)	39,391	(4.63%)	15.52%	3.9%
1996	260,500	2.62%	(2)	(2)	34.20	39,588	.500%	15.20%	2.9%

Population Source: For 1987 to 1989, 1991 to 1995, Colorado Division of Local Government, Demographic Section
For 1990, U.S. Department of Commerce, Census Bureau
For 1996, Denver Regional Council of Governments

Per Capita Income Source: U.S. Department of Commerce, Bureau of Economic Analysis

Median Age Source: For 1987 to 1993, Colorado Division of Local Government, Demographic Section
For 1996, Denver Regional Council of Governments

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.

BOULDER COUNTY, COLORADO
SALARIES OF PRINCIPAL OFFICIALS
DECEMBER 31, 1996

TABLE #14

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	$82,740
Transportation Director	$72,144
Parks and Open Space Director	$74,880
Land Use Director	$73,668
Community Services Director	$74,880
Administrative Services Director	$82,680
Social Services Director	$73,668

Source: Boulder County Personnel Schedule

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
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
1994	$654,189,489	$1,396,937,064	$318,841,238	$22,567,977	$14,381,232	$2,406,917,000
1995	$733,352,712	$1,629,871,351	$345,795,300	$22,554,242	$13,550,334	$2,745,123,940
1996	$776,895,259	$1,671,165,107	$376,172,608	$22,934,071	$12,393,395	$2,859,560,440

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

New Construction Source: For 1987 - 1995, Bureau of the Census, Construction Statistics Division
For 1996, Boulder County Assessor

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.
As of 1996, commercial and industrial statistics for new construction are no longer collected by the Bureau of Census. Increases in 1996 are due to data collection method differences between the Bureau of Census and Boulder County Assessor.

(3) For 1987-1994, bank deposit information included only banks headquartered in Boulder County. As of 1995, data expanded to "market share information" and includes branch banks.

TABLE #15

NEW CONSTRUCTION (2)						BANK DEPOSITS (3)
COMMERCIAL CONSTRUCTION		RESIDENTIAL CONSTRUCTION		INDUSTRIAL CONSTRUCTION		
NUMBER OF UNITS	VALUE	NUMBER OF UNITS	VALUE	NUMBER OF UNITS	VALUE	
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	$1,507,027,000
69	$32,459,818	2,622	$293,350,107	24	$18,310,886	$1,547,717,000
48	$39,699,135	3,062	$297,757,115	25	$14,610,366	$2,873,538,000
166	$53,529,345	4,123	$325,209,791	53	$26,388,138	$2,906,548,000

BOULDER COUNTY, COLORADO
MISCELLANEOUS STATISTICS
DECEMBER 31, 1996

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:	1,672

Sheriff Protection

Number of Commissioned Staff:	186	
Number of Non-commissioned Staff:	103	
Uniform non-traffic crime reports:	3,919	
Uniform traffic crime reports:	808	
Uniform incident reports:	8,860	
Average Daily Jail Population:	344.7	
Number of vehicles in fleet:	97	
Detective Division cases assigned:	1,807	
Detective Division cases cleared:	1,534	(85%)
Number of Beds in Jail:	357	
Number of people booked in the Jail:	10,076	
Number of people released:	10,114	
Ratio of Operational Deputies to Inmates:	1 to 65	

Parks And Open Space

County Parks and Open Space (acres):	48,500
County Trails Maintained (miles):	58
County Environment Programs (people served):	6,290

TABLE #16

Land Use/Planning/Zoning/Building

Number of Permits Processed:	1,831
Number of Building Inspections:	17,786
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):	363

Community Services (Clients Served)

Aging Services (older residents):	26,618
Child Protection Review Teams (cases):	1,425
Community Corrections (youth & adults placed in community service):	4,794
Justice System Volunteer Program (volunteers):	170
Justice System Volunteer Program (hours of service):	17,789
Veterans Services (veterans):	5,810
Head Start (children):	197
Housing Authority (family & senior housing units):	762
Project Self Sufficiency (single parents and their families):	166

Transportation

Miles of county maintained road paved:	363.31	
Miles of county maintained road gravel:	324.27	
Miles of county maintained road total:	687.58	
Mileage of roads within subdivisions:	200.85	
Mileage of roads outside of subdivisions:	486.73	
County maintained bridges over 20 feet in length:	76	
Lane miles of county maintained bikeways (County owned):	56.0	
Lane miles of county maintained bikeways (State owned):	60.5	
Lane miles of county maintained bikeways (Total):	116.5	
Maintenance Equipment/Vehicle Fleet:	256	units

SOURCES

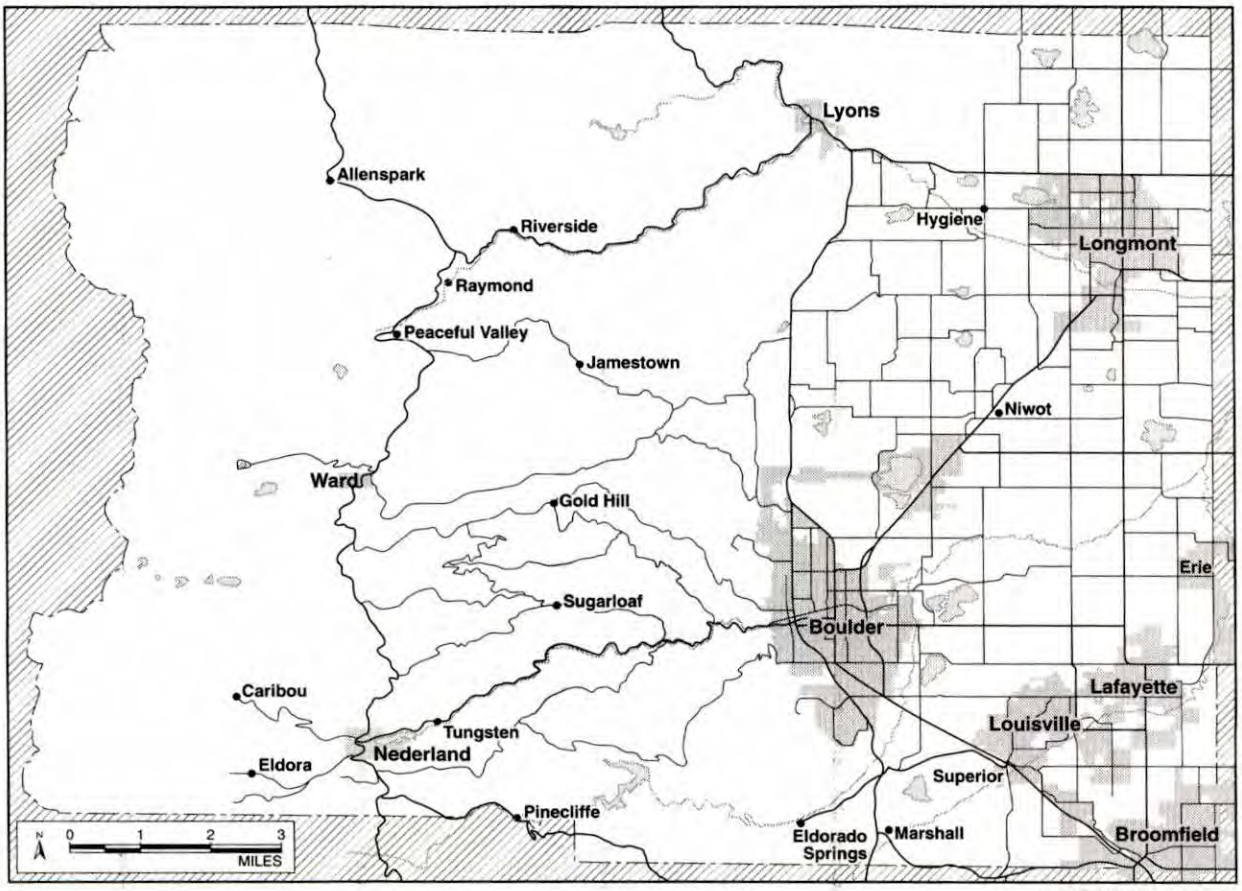
Boulder Daily Camera
Newspaper: Environment

Boulder County Government
Offices: Government
Sheriff Protection
Parks/Open Space
Land Use/Planning/
Zoning/Building
Community Services
Transportation

Boulder County is located in northern Colorado, USA. The western border of the County is the Continental Divide. The eastern half of the County is rolling plains, and the western half is mountainous.

This map was produced by the Boulder County Geographic Information System (GIS). GIS made its debut in Boulder County in 1987 with the delivery of a PRIME computer and a 9-track tape containing Arc/Info version 3.2 software. For ten years prior to that, the Land Use Department had been using a Wang 2200 with coordinate geometry (COGO) software to enter mining claim data.

Currently, GIS technology is used by several County departments and offices and has become an integral part of many government functions. There are several GIS data layers used for scientific analysis, resource management, development, planning, wildfire hazard identification and mitigation, property assessment, production mapping and ad-hoc custom products.



MARK TIMPE/Daily Camera

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S.E.C. DISCLOSURE SUBSECTION

The following tables disclose certain information as required by Section (b)(5)(I) of Securities and Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934, as amended.

TABLE A: BOULDER COUNTY HISTORY OF FUNDING SOURCES FOR OPEN SPACE LAND ACQUISITION

TABLE B: PROJECTED OPEN SPACE REVENUES VS. COMMITMENTS

TABLE C: GENERAL FUND INFORMATION

Additionally required annual financial information can be found elsewhere in this document:

- Letter of Transmittal
- Financial Section
  - Combined Statement Of Revenues, Expenditures And Changes In Fund Balances - Budget (GAAP Basis) and Actual - General Fund, Special Revenue Funds, Capital Project Funds And Discretely Presented Component Unit
- Statistical Section
  - Table 6 - Historical Property Tax Levies & Collection
  - Table 7 - History of Assessed Valuation
  - Table 9 - Historical Property Tax Collections and Mill Levies
  - Table 12 - Ten Largest Property Taxpayers in the County

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BOULDER COUNTY, COLORADO
S.E.C. DISCLOSURE SUBSECTION **TABLE A**

Boulder County History of Funding Sources for Open Space Land Acquisition
December 31, 1996

The following table presents a history of the County's resources available or proposed to be used for the purchase or open space lands.

YEAR	GENERAL FUND (1)	CONSERVATION TRUST FUND	GRANTS (2)	SALES & USE TAX	BOND PROCEEDS	TOTAL
1985	$ 724,700	$ 253,616	$ -	$ -	$ -	$ 978,316
1986	1,107,040	405,605	-	-	-	1,512,645
1987	1,137,040	238,585	-	-	-	1,375,625
1988	1,391,117	334,893	-	-	-	1,726,010
1989	1,515,196	283,978	-	-	-	1,799,174
1990	1,715,196	263,785	-	-	-	1,978,981
1991	2,150,000	284,561	-	-	-	2,434,561
1992	1,935,000	301,880	-	-	-	2,236,880
1993	2,089,000	302,864	-	-	-	2,391,864
1994	2,457,590	313,779	-	5,872,634	35,216,363	43,860,366
1995	3,957,590	417,101	-	6,665,745	-	11,040,436
1996	3,957,590	454,369	575,000	7,003,101	35,110,813	47,100,873
1997	3,957,590	411,611	-	7,353,256	-	11,722,457
Totals	$28,094,649	$4,266,627	$575,000	$26,894,736	$70,327,176	$130,158,188

Notes:

1) These are the dollars appropriated from the General Fund to the Parks and Open Space Department specifically for land acquisition each January 1.

2) Grant funds from Go Colorado; these are State lottery-related funds.

BOULDER COUNTY, COLORADO
S.E.C. DISCLOSURE SUBSECTION
Projected Open Space Revenues vs. Commitments
December 31, 1996

The following table describes the County's long-term open space acquisition program and compares the County's expected revenues available for open space purchases with current commitments for open space purchases. The estimated revenues and expenditures shown in the following table are not intended as a prediction of results. The table should be regarded as a planning document showing how the County currently expects to conduct business in the future. The table assumes that sales tax collections and General Fund expenditures will remain relatively stable with moderate inflation throughout the period covered. It also assumes that no substantial borrowing will be undertaken during the period. Changes in any of the assumed facts, such as changes in land values, tax or spending policies or economic fluctuations, would affect the revenues and expenditures contemplated in the table.

(Assumes 6% annual increase in sales tax & lottery funds through 2002, 3% increase annually thereafter)

	1997	1998 (5)	1999	2000	2001	2002 (5)
Revenues:						
Sales Tax Collections (1)	7,423,287	7,868,684	8.340,805	8,841,254	9.371,729	9,934,033
General Fund	3,957,590	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Carry Forward	2,057,264	0	0	0	0	0
Lottery (1)	411,611	436,308	462,486	490,235	519,649	550,828
Carry Forward	1,127,205	0	0	0	0	0
Interest	60,000	0	0	0	0	0
Grants (2)	0	0	0	0	0	0
Bond Proceeds, Series '96	0	0	0	0	0	0
Carry Forward	17,936,342	0	0	0	0	0
Interest Earnings	300,000	0	0	0	0	0
Total Revenues	33,273,299	12,304,992	12,803,291	13,331,489	13,891,378	14,484,861
Expended/Committed:						
Bond payment, series '94	(4,779,188)	(4,774,173)	(4,777,672)	(4,773,237)	(4,771,850)	(4,775,560)
Bond payment, series '96	(1,734,465)	(3,580,823)	(3,698,395)	(3,697,847)	(3,696,235)	(3,696,899)
Committed* (land/water)	(10,085,680)	(4,350,880)	(3,809,269)	(2,076,041)	(2,244,070)	(8,445,085)
Total Exp/Committed	(16,599,333)	(12,705,876)	(12,285,336)	(10,547,125)	(10,712,155)	(16,917,544)
Surplus/(Shortfall)	16,673,966	(400,884)	517,955	2,784,364	3,179,223	(2,432,683)

* Under contract or letter of intent
(1) Assumed for planning purposes to increase 6% annually; no assurance can be given that actual results will not vary materially from this assumption.
(2) Grant funds from the State of Colorado are expected in 1996.

TABLE B

2003	2004	2005	2006	2007	2008	2009	2010 (3)
10,232,054	10,539,015	10,855,186	11,180,841	11,516,266	11,861,754	12,217,607	0 (4)
4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
0	0	0	0	0	0	0	0
567,353	584,374	601,905	619,962	638,561	657,718	677,449	697,773
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
14,799,407	15,123,389	15,457,091	15,800,803	16,154,827	16,519,472	16,895,056	4,697,773
(4,774,635)	(4,775,138)	(4,774,612)	0	0	0	0	0
(3,699,055)	(3,698,893)	(3,697,433)	(3,697,953)	(3,695,231)	(3,694,588)	(3,697,920)	(3,694,500)
(2,527,593)	(2,592,898)	(3,727,620)	(2,308,349)	0	0	0	0
(11,001,283)	(11,066,929)	(12,199,665)	(6,006,302)	(3,695,231)	(3,694,588)	(3,697,920)	(3,694,500)
3,798,124	4,056,460	3,257,426	9,794,501	12,459,596	12,824,884	13,197,136	1,003,273

(3)There is a commitment on one piece of property of $25,000 per year through 2024, with a $1,000,000 balloon payment in 2025.
(4) The sales tax expires 12/31/2009.
(5) The amounts shown as "commitments" are options which the county is under no obligation to exercise. Should the County exercise all existing options, it will retain money from the 1997 surplus to cover any projected shortfalls

General Fund Information
December 31, 1996

Each year during its budget process, the Board of Commissioners appropriates moneys from each fund for specific purposes. Moneys appropriated to the Park and Open Space Department for land acquisition are expected to be the primary source for payment of the 1996 Series Open Space Bonds. Moneys in the General Fund balance would also be available, if necessary, as would moneys in the County Conservation Trust Fund.

The General Fund, at $61.8 million, is the largest fund in the County's 1997 budget of $135.1 million dollars. Its primary funding sources are as follows:

Property Tax (1)	74.0%
Other Revenues (2)	3.0%
Intergovernmental Revenues	23.0%
Use of Fund Balance	0%
Total	100.0%

(1) $1.7 million of the General Fund property taxes will be used to increase the fund balance.

(2) This includes specific ownership taxes, licenses and permits, interest on investments, Clerk & Recorder's fees, Treasurer's fees and miscellaneous charges for services.

For a discussion of the General Fund balance, see the Transmittal Letter section with that heading.

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Grant Thornton
GRANT THORNTON LLP Accountants and Management Consultants
The U.S. Member Firm of Grant Thornton International

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS ON SUPPLEMENTARY INFORMATION - SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE

Board of County Commissioners
Boulder County, Colorado

We have audited the general-purpose financial statements of Boulder County, Colorado as of and for the year ended December 31, 1996, and have issued our report thereon dated March 28, 1997. These general-purpose financial statements are the responsibility of Boulder County, Colorado'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 general-purpose 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, Colorado taken as a whole. The accompanying Schedule of Federal Financial Assistance 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 the audit of the general-purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general-purpose financial statements taken as a whole.

Grant Thornton LLP

Denver, Colorado
March 28, 1997

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Boulder County, Colorado

SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE

Year ended December 31, 1996

	CFDA Number	Federal or State Contract Number	Expenditures (Note 1)
Grants received by Boulder County Social Services Department			
U.S. Department of Health and Human Services			
Passed through State Department:			
Temporary Emergency Food Assistance Program (TEFAP)	10.550	(4)	$ 25,126
Food Stamp Program (2)	10.551	(4)	6,992,655
Administration	10.561	(4)	435,573
Administration (TEFAP)	10.568	(4)	32,045
Assistance Payments - Maintenance Assistance (AFDC (2)	93.560	(4)	3,308,472
JOBS - Title IV - F	93.561	(4)	406,044
Title IV-D Administration (2)	93.563	(4)	1,038,506
Refuge Assistance Program CRSP	93.566	(4)	8,653
Energy Assistance Program	93.568	(4)	286,059
At Risk Childcare - Title IV-A	93.574	(4)	214,994
Child Care Development Block Grant	93.575	(4)	328,684
Child Welfare - Title IV-B	93.645	(4)	224,313
Foster Care - Title IV-E (2)	93.658	(4)	872,006
Adoption	93.659	(4)	168,903
Social Services Block Grant (2)	93.667	(4)	1,564,229
Medical Assistance Program	93.778	(4)	543,115
Total grants received by Boulder County Social Services Department			$ 16,449,377
Grants received by Boulder County Health Department			
U.S. Department of Health and Human Services			
Passed through State Department			
WIC - 95/96	10.557	C961522	$ 396,117
WIC - 96/97	10.557	C9705721	129,235
Air Pollution - 96	66.001	C9605093	39,102
Radon - 96/97	66.032	C9605155	14,067
Radon - 96/97	66.032	C9705994	4,789
Tuberculosis Outreach - 95/96	93.116	C940887	2,532
Tuberculosis Outreach - 96/97	93.116	C940887	35,696
HIV Education - 96	93.118	C960663	36,717
HIV Education - 96	93.118	C960010	34,326
HIV Testing - 96	93.118	C960010	25,926

Boulder County, Colorado

SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
(CONTINUED)

Year ended December 31, 1996

	CFDA Number	Federal or State Contract Number	Expenditures (Note 1)
Grants received by Boulder County Health Department (Continued)			
Immunization Action Plan - 96	93.268	C960568	$ 66,064
Stop Smoking Assistance - 96/97	93.399	9705023	15,251
Tuberculosis Control - 95/96	93.566	C258045	2,440
Tuberculosis Control - 96/97	93.566	C258045	2,664
EPSDT - 95/96	93.778	C960107	31,309
EPSDT - 96/97	93.778	C9701112	28,131
Pollution Prevention - 95/96	93.778	C960537	23,240
Pollution Prevention - 96/97	93.778	C9705829	16,899
ADAD Community Prevention - 96	93.959	C960C0046	3,705
ADAD Inpatient - 95/96	93.959	C960555	24,847
ADAD Inpatient - 96/97	93.959	C9701112	17,684
ADAD Intervention - Prevention - 95/96	93.959	C960594	29,723
ADAD Intervention - Prevention - 96/97	93.959	C9701010	34,019
ADAD Intervention - Treatment - 95/96	93.959	C960555	18,514
ADAD Intervention - Treatment - 96/97	93.959	C9701112	19,184
ADAD Level II (Indigent Impaired Driver) - 95/96	93.959	C960555	19,580
ADAD Level II (Indigent Impaired Driver) - 96/97	93.959	C9701112	19,687
ADAD Outpatient - 95/96	93.959	C960555	38,264
ADAD Outpatient - 96/97	93.959	C9691112	51,444
ADAD Regional Prevention Program - 95/96	93.959	C960594	39,423
ADAD Regional Prevention Program - 96/97	93.959	C9701082	41,862
ADAD Special Women's Services - 95/96	93.959	C960555	33,081
ADAD Special Women's Services - 96/97	93.959	C9701112	45,371
Prenatal Program - 95/96	93.994	C960463	77,477
Special Needs - 96/97	93.994	C9705605	21,125
Well Child Program - 95/96	93.994	C960491	40,448
Well Child Program - 96/97	93.994	C9705797	17,208
Total grants received by Boulder County Health Department			$ 1,497,151

Boulder County, Colorado

SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
(CONTINUED)

Year ended December 31, 1996

	CFDA Number	Federal or State Contract Number	Expenditures (Note 1)
Grants received by Boulder County Employment and Training Center			
U.S. Department of Labor			
Passed through State Department			
Job Training Partnership Act (2)			
Title III Funds			
PY94 10% ED	17.246	(4)	$ 87
PY94 50% ED	17.246	(4)	1,234
PY94 40% ED	17.246	(4)	(2,822)
PY95 60% ED	17.246	(4)	164,973
PY95 40% ED	17.246	(4)	161,839
PY95 OW ED	17.246	(4)	11,072
PY96 60% ED	17.246	(4)	52,586
PY96 40% ED	17.246	(4)	20,270
Total Title III Funds			409,239
Title II Funds			
PY95OW	17.250	(4)	11,072
PY95INCEN	17.250	(4)	16,715
PY95CBLD	17.250	(4)	4,267
PY95UIPROF	(3)	(4)	15,000
PY95CONF	17.250	(4)	20,000
PY96OW	17.250	(4)	25,909
PY94IIA	17.250	(4)	3,088
PY94IIC	17.250	(4)	5,488
PY95IIA	17.250	(4)	130,873
PY95IIC	17.250	(4)	20,249
PY95IIB	17.250	(4)	30,019
PY9611A	17.250	(4)	43,491
PY9611C	17.250	(4)	7,893
PY9611B	17.250	(4)	128,194
Total Title II Funds			462,258
Passed through City of Denver			
Targeted Refugee Assistance	(3)	(4)	9,041
Total U.S. Department of Labor			$ 880,538

Boulder County, Colorado

SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
(CONTINUED)

Year ended December 31, 1996

	CFDA Number	Federal or State Contract Number	Expenditures (Note 1)
Grants received by Boulder County Employment and Training Center (Continued)			
U.S. Department of Education			
Direct programs			
School to Careers	84.278C	V278C60125	$ 56,894
Passed through State Department			
School to Careers	84.278C	(4)	32,355
Total U.S. Department of Education			$ 89,249
U.S. Department of Health and Human Services			
Passed through State Department			
Food Stamp Job Search - 94/95	(3)	C950165	$ (7,215)
Food Stamp Job Search - 95/96	(3)	C950165	55,839
Food Stamp Job Search - 96/97	(3)	97-1HA-01165	57,278
			$ 105,902
Total grants received by Boulder County Employment and Training Center			$ 1,075,689

Boulder County, Colorado

SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
(CONTINUED)

Year ended December 31, 1996

	CFDA Number	Federal or State Contract Number	Expenditures (Note 1)
Grants received by other Boulder County Departments			
U.S. Department of Agriculture			
Passed through State Department			
AAA USDA Cash in Lieu of Food - 1996	10.550	Vendor #846000748F	$ 12,705
Head Start - Colorado Department of Health - CACFP	10.558	Vendor #94539	70,087
Emergency Food Assistance - Food Only - 1996	10.569	(4)	25,126
Total U.S. Department of Agriculture			$ 107,918
U.S. Department of Housing and Urban Development			
Passed through City of Boulder			
CDBG Weatherization	14.218	(4)	$ 700
Passed through Boulder County Housing Authority			
Project HOPE 95/96	14.777	CO06HE106193	11,363
	14.777	CO06V061H01	17,039
Project HOPE 96/97	14.777	CO06HE106193	6,766
Total U.S. Department of Housing and Urban Development			$ 35,868
U.S. Department of the Interior			
Passed through State Department			
Digital Image Library - 95/96	15.904	8-95-10001.15	$ 1,414
Digital Image Library - 96/97	15.904	8-96-11103.15	3,132
Total U.S. Department of the Interior			$ 4,546

Boulder County, Colorado

SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
(CONTINUED)

Year ended December 31, 1996

	CFDA Number	Federal or State Contract Number	Expenditures (Note 1)
Grants received by other Boulder County Departments (Continued)			
U.S. Department of Justice			
Direct Programs			
INVEST - 93/96	16.541	93-JS-CX-0009	$ 53,564
COPS Universal Hiring - 95/96	16.710	96UMWX0045	41,013
COPS Universal Hiring - 96/97	16.710	96UMWX0045	5,887
Total Direct Funds			100,464
Passed through State Department			
SH Victims of Crime (VOCA) - 95/96	16.575	95-VA-20-81	8,385
SH Victims of Crime (VOCA) - 96/97	16.575	96-VA-20-81	5,293
D.A. Victim Comp - 95/96	16.576	95-VC-20	73,602
Comm. Corrections Training - 95/96	16.579	93-DB-15a-60-1	1,288
Master Index (LEMIS) - 95/96	16.579	94-DB-15b-11-2	79,018
Master Index (LEMIS) - 96/97	16.579	96-DB-15b-11-3	10,392
Project ASSETS - 95/96	16.579	95-DB-04-19-1	13,599
Sheriff Journey Project - 96/97	16.580	96-LO-Y11	$ 1,698
Sheriff Recycle-A-Bike - 96/97	16.580	96-LO-Y10	1,970
Total Indirect Funds			195,245
Total U.S. Department of Justice			$ 295,709
U.S. Department of Transportation			
Passed through State Department			
Alcohol Enforcement - 95/96	20.600	96-410-OA	$ 45,191
Alcohol Enforcement - 96/97	20.600	97-410-7E	9,966
Total U.S. Department of Transportation			$ 55,157
U.S. Department of Energy			
Passed through State Department			
WX Youth Energy Alternatives	81.041	C900305	$ 1,187
Weatherization - DOE - 95/96	81.042	C854205	88,927
Weatherization - DOE - 96/97	81.042	C900250	58,595
Total U.S. Department of Energy			$ 148,709
Federal Emergency Management Agency			
Passed through State Department			
FEMA - Emergency Preparedness	83.503	50EM77907	$ 57,208
Total Federal Emergency Management Agency			$ 57,208

Boulder County, Colorado

SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
(CONTINUED)

Year ended December 31, 1996

	CFDA Number	Federal or State Contract Number	Expenditures (Note 1)
Grants received by other Boulder County Departments (Continued)			
U.S. Department of Education			
Passed through State Department			
Adult Basic Education - 95/96	84.002	(4)	$ 7,458
Adult Basic Education - 96/97	84.002	(4)	3,333
Law Related Ed. Resource Library - 95/96	84.123	(4)	52
Total U.S. Department of Education			$ 10,843
U.S. Department of Health and Human Services			
Direct programs			
Boulder County Connection (CSAP) - 95/96	93.194	5 H86 SP04572-05	$ 218,677
Head Start 95/96 (2)	93.600	08CH0007/22	430,251
Head Start 96/97 (2)	93.600	08CH0007/23	224,440
Total direct funds			873,368
Passed through State Department			
CAP - 95/96	93.031	C855135	40,081
CAP - 96/97	93.031	C855135	140,612
Emergency Shelter (CSHP & CFN) - 95/96	93.034	C856064	10,337
Stop Smoking Assistance - 95/96	93.399	PPG960031	33,806
Weatherization - LEAP - 95/96	93.568	C854206	20,864
Weatherization - LEAP - 96/97	93.568	C900269	126,018
Total			371,718
1996 Area Agency on Aging			
AAA Title III Ombudsman	93.042	(4)	933
AAA Title III Type F	93.043	03B-97 (FY96)	9,469
AAA Title III Admin	93.044	03B-97 (FY96)	28,678
AAA Title III Type B	93.044	03B-97 (FY96)	166,164
AAA Title III Type C1	93.045	03B-97 (FY96)	71,340
AAA Title III Type C2	93.045	03B-97 (FY96)	11,336
Youth Involvement - 1995	93.959	ADA 95000059	181
Total			288,101
Total U.S. Department of Health and Human Services			$ 1,533,187

Boulder County, Colorado

SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL ASSISTANCE
(CONTINUED)

Year ended December 31, 1996

	CFDA Number	Federal or State Contract Number	Expenditures (Note 1)
Grants received by other Boulder County Departments (Continued)			
Total grants received by other Boulder County Departments			$ 2,249,145
Total Federal Financial Assistance			$ 21,271,362

Note (1) Basis of Accounting - The supplementary schedule of federal financial assistance is not prepared on the accrual basis of accounting. Expenditures are recognized when they become a demand on current available financial resources. Encumbrances are used during the year for budgetary control purposes and lapse at fiscal year end. Federal financial assistance provided to subrecipients is treated as an expenditure when it is paid to the subrecepient.

Note (2) Program represents a major program.

Note (3) Certain programs do not show CFDA numbers because they do not have CFDA numbers or the numbers are not obtainable.

Note (4) Certain programs do not show Federal or State contract numbers because they do not have Federal or State contract numbers or the numbers are not obtainable.

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS ON COMPLIANCE BASED ON AN AUDIT OF THE GENERAL-PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Board of County Commissioners
Boulder County, Colorado

We have audited the general-purpose financial statements of Boulder County, Colorado as of and for the year ended December 31, 1996, and have issued our report thereon dated March 28, 1997.

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 financial statements are free of material misstatement.

Compliance with laws, regulations, contracts and grants applicable to Boulder County, Colorado is the responsibility of Boulder County, Colorado's management. As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we performed tests of Boulder County, Colorado's compliance with certain provisions of laws, regulations, contracts and grants. However, the objective of our audit of the general-purpose financial statements 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 disclosed no instances of noncompliance that are required to be reported herein under Government Auditing Standards.

This report is intended for the information of Boulder County, Colorado's management, and the U. S. Department of Health and Human Services and other regulatory agencies. However, this report is a matter of public record and its distribution is not limited.

Grant Thornton LLP

Denver, Colorado
March 28, 1997

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS ON COMPLIANCE WITH THE GENERAL REQUIREMENTS APPLICABLE TO FINANCIAL ASSISTANCE PROGRAMS

Board of County Commissioners
Boulder County, Colorado

We have audited the general-purpose financial statements of Boulder County, Colorado, as of and for the year ended December 31, 1996, and have issued our report thereon dated March 28, 1997.

We have applied procedures to test Boulder County, Colorado'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, 1996:

- 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
- 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 and the terms and conditions of grant contracts. Our procedures were substantially less in scope than an audit, the objective of which is the expression of an opinion on Boulder County, Colorado'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 Boulder County, Colorado had not complied, in all material respects, with those requirements.

This report is intended for the information of Boulder County, Colorado's management, and the U. S. Department of Health and Human Services and other regulatory agencies. However, this report is a matter of public record and its distribution is not limited.

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March 28, 1997

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS ON COMPLIANCE WITH SPECIFIC REQUIREMENTS APPLICABLE TO MAJOR FEDERAL FINANCIAL ASSISTANCE PROGRAMS

Board of County Commissioners
Boulder County, Colorado

We have audited the general-purpose financial statements of Boulder County, Colorado, as of and for the year ended December 31, 1996, and have issued our report thereon dated March 28, 1997.

We have also audited Boulder County, Colorado's compliance with the requirements governing types of services allowed or unallowed; eligibility; matching, level of effort and/or earmarking; reporting; cost allocation; special tests and provisions; monitoring subrecipients; federal financial reports and 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, 1996. The management of Boulder County, Colorado is responsible for Boulder County, Colorado'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 those requirements in accordance with generally accepted auditing standards, Government Auditing Standards, issued by the Comptroller General of the United States; and 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 Boulder County, Colorado's compliance with those requirements. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, Boulder County, Colorado complied, in all material respects, with the requirements governing types of services allowed or unallowed; eligibility; matching, level of effort and/or earmarking; reporting; cost allocation; special tests and provisions; monitoring subrecipients; federal financial reports and 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, 1996.

This report is intended for the information of Boulder County, Colorado's management, and the U. S. Department of Health and Human Services and other regulatory agencies. However, this report is a matter of public record and its distribution is not limited.

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS ON INTERNAL CONTROL STRUCTURE BASED ON AN AUDIT OF THE GENERAL-PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Board of County Commissioners
Boulder County, Colorado

We have audited the general-purpose financial statements of Boulder County, Colorado, as of and for the year ended December 31, 1996, and have issued our report thereon dated March 28, 1997.

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.

The management of Boulder County, Colorado is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of 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.

In planning and performing our audit of the general-purpose financial statements of Boulder County, Colorado for the year ended December 31, 1996, we obtained an understanding of the internal control structure. With respect to the internal control structure, 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 in order to determine our auditing procedures for the purposes of expressing our opinion on the general-purpose financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

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 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 operations that we considered to be material weaknesses as defined above.

However, we noted other matters involving the internal control structure and its operation that we have reported to the management of Boulder County, Colorado, in a separate letter dated March 28, 1997.

This report is intended for the information of Boulder County, Colorado's management, and the U. S. Department of Health and Human Services and other regulatory agencies. However, this report is a matter of public record and its distribution is not limited.

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March 28, 1997

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS ON THE INTERNAL CONTROL STRUCTURE USED IN ADMINISTERING FEDERAL FINANCIAL ASSISTANCE PROGRAMS

Board of County Commissioners
Boulder County, Colorado

We have audited the general-purpose financial statements of Boulder County, Colorado, as of and for the year ended December 31, 1996, and have issued our report thereon dated March 28, 1997. We have also audited Boulder County, Colorado's compliance with requirements applicable to major federal financial assistance programs and have issued our report thereon dated March 28, 1997.

We conducted our audits 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 the general-purpose financial statements are free of material misstatement and about whether Boulder County, Colorado complied with laws and regulations, noncompliance with which would be material to a major federal financial assistance program.

In planning and performing our audit for the year ended December 31, 1996, we considered the internal control structure of Boulder County, Colorado in order to determine our auditing procedures for the purpose of expressing our opinions on the general-purpose financial statements of Boulder County, Colorado and on the compliance of Boulder County, Colorado 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 March 28, 1997.

The management of Boulder County, Colorado is responsible for establishing and maintaining an 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

- Revenue - receivable - cash receipts cycle
- Purchasing - accounts payable - cash disbursements cycle
- Payroll disbursements cycle
- General ledger and reporting

Administrative

General	Specific
. Political activity	. Types of services allowed or unallowed
. Davis-Bacon Act	. Eligibility
. Civil rights	. Matching, level of effort, and/or earmarking
. Cash management	. Reporting
. Relocation assistance and real property acquisition	. Cost allocation
. Federal financial reports	. Special test and provisions
. Allowable costs/cost principles	. Monitoring subrecipients
. Drug-free workplace	
. Administrative requirements	

Federal Financial Reports and Claims for Advances and Reimbursements

Amounts Claimed or Used for Matching

For all of the applicable 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, 1996, Boulder County, Colorado expended 72% 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 federal financial reports and claims for advances and reimbursements, and amounts claimed or used for matching that are applicable to each of Boulder County, Colorado'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 policies 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 me 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 and its operations that we consider to be material weaknesses as defined above.

However, we noted certain matters involving the internal control structure and its operation that we have reported to the management of Boulder County, Colorado in a separate letter dated March 28, 1997.

This report is intended for the information of Boulder County, Colorado's management, and the U. S. Department of Health and Human Services and other regulatory agencies. However, this report is a matter of public record and its distribution is not limited.

Grant Thornton LLP

Denver, Colorado
March 28, 1997

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