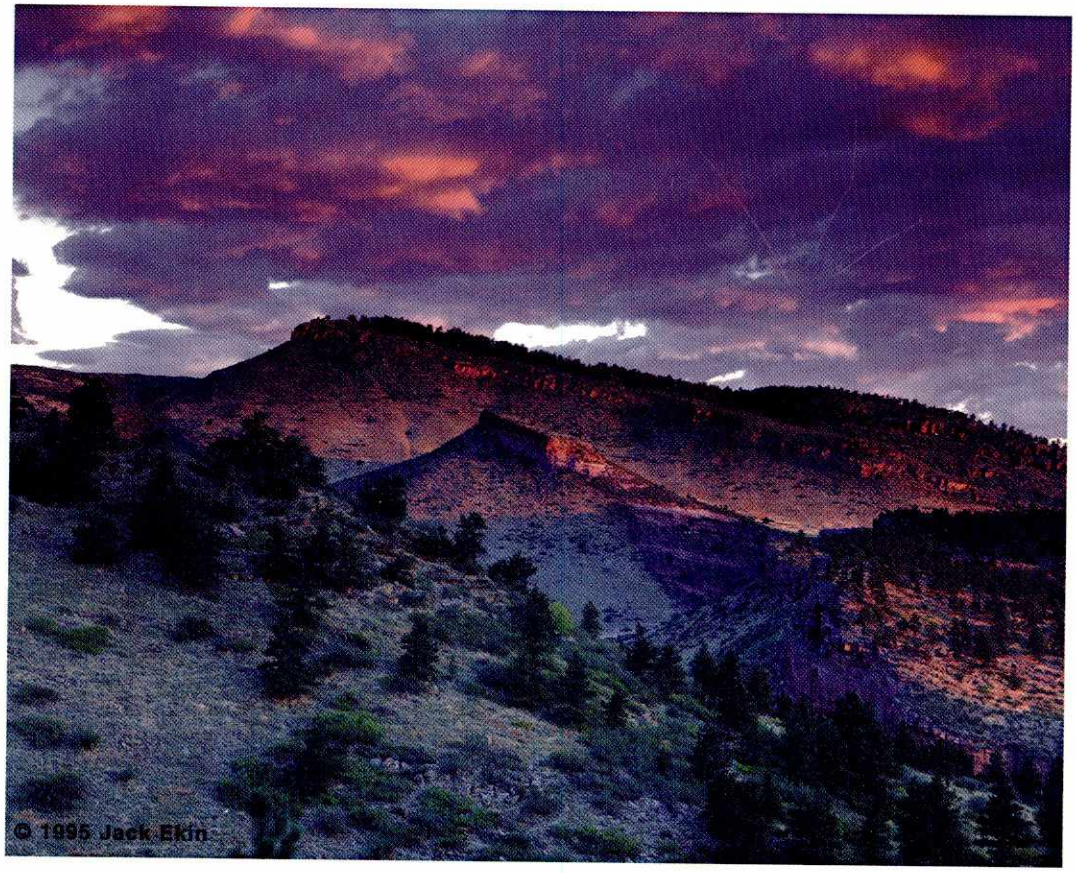
Boulder County Colorado



COMPREHENSIVE ANNUAL FINANCIAL REPORT

Year Ended December 31, 1998

The cover photograph is of *Indian Lookout Mountain and Hat Rock* at the Boulder County Hall Ranch Open Space, Lyons, Colorado.

A message from the photographer:

About the Cover:

Hall Ranch comprises 3,200 acres of new Boulder County open space located just west of Lyons. The land offers unique visual, recreational, and wildlife opportunities — space that is disappearing from the Front Range. It is one of the first major payoffs of the County open-space sales tax passed in 1993.

This picture was taken at sunrise on September 28, 1995, following six attempts over a nine-month period to capture the spectacular lighting of the landscape. It was photographed with a Pentax 6 X 7 camera on Velvia film using a 135 mm macro lens set at f32.

About the Photographer:

Jack Ekin was born in Pittsburgh, Pennsylvania, in 1944, and raised in Catonsville, Maryland. After receiving a doctorate in solid state physics from Cornell University, Ekin later developed his skills as a fine-art landscape photographer to achieve balance in his life and reintegrate himself with the beauty of nature. He studied with Sam Abell, staff photographer for *National Geographic*, and Jim Bones, former assistant to Eliot Porter.

In 1973, Ekin moved west to the Rocky Mountains to raise his family in a place of space and patience. He has dedicated his photography to sharing the joy of recent open space acquisitions, as well as encouraging a regional spirit of community in addressing population growth and land-use planning. Ekin's photography has been published regionally and nationally, and featured in a number of one-artist exhibitions at public and private galleries.

Epilogue

I believe that by developing more respect for our surroundings, we also become more respectful of each other. With 40,000 people moving to the Front Range each year, this is our last chance to leave some open space as we develop. It takes a spirit of love, discipline, and sacrifice to change our course. But the rewards in quality of life are incalculable.

"We are ourselves and what surrounds us,
and if we do not protect it,
it shall not protect us."

Jose Ortega y Gasset, circa 1900

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Boulder County, Colorado

For the Year Ended December 31, 1998

ADMINSTRATIVE 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, 1998

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Administrative Services Department
Finance Division

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

5/1/99

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, 1998. 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, the Gunbarrel General Improvement District, and the Boulder County Recycling Authority.

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, 1997, 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 the County's Series 1996 and Series 1998 open space bond issues.

*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-133, Audits of States, Local Governments and Non-Profit Organizations. 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 over financial reporting and compliance with the requirements of laws, regulations, contracts and grants.

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 has a tight labor market, making it difficult for businesses to hire needed employees. This is reflected in the County's December, 1998 unemployment rate of 2.5%, compared to an equally low statewide rate for December of 3%. The tight labor market has created employment opportunities for several segments of County residents previously overlooked - retired persons, people with disabilities and people moving from welfare to work because of the Federal Welfare Reform Program. At the same time, the low unemployment rates stifle economic growth to some extent.

The number of employed persons in the Boulder-Longmont Municipal Statistical Area (MSA) increased by two thousand from November, 1997 to November, 1998. (177.2 thousand/175.2 thousand) Significant variances in categories during the period included the following:

Manufacturing	employment up	.5 thousand
Trade	employment down	(.5 thousand)
Services	employment down	(.4 thousand)
Government	employment up	.6 thousand
Construction & Mining	employment up	.8 thousand

Colorado led the United States in growth of personal income between July, 1998 and July 1998, posting a 7.5 percent gain. The same trend applied to the Denver/Boulder area, where the average hourly rate for all occupations is $16.99, according to a four month study conducted by researchers from the U.S. Department of Labor. This rate is higher than other Western metro areas New businesses to the County such as Sun Mirosystems, Inc., and Level 3 Communications are expected to keep the local economy strong. Other factors which will play a positive role are contracted work being done by private sector companies for federal labs and the recognition of the County as the Internet capital of the state. The decision of businesses to locate in Boulder County is related to 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.

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. It is estimated that Colorado is now losing 90,000 acres of farmland per year to development. Boulder County, the City of Boulder and some of the other cities in the County have implemented, or are considering implementing policies 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. The number of sales of single family homes increased 23% from December 1997 to December 1998, while the median price increased 6% from $197.3 thousand to $208.3 thousand. Continuing efforts on the part of municipalities to limit residential and industrial growth are exacerbating the problem of affordable housing. 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.

An economic issue which will impact Boulder County to some extent will come as a result of the 1998 statewide voter approval for the City of Broomfield to become its own city/county. The new county will begin operations in November, 2001. Boulder County currently receives about 6% of its property taxes from Broomfield and planning has already begun to incrementally decrease County budget growth to accommodate the loss. It is not expected to adversely impact the County's ability to provide services or meet its commitments.

Broomfield's Interlocken Business Park continues to expand at a rapid pace. It is expected that tenants of the business park will eventually employ 18,000 people, many of whom may choose to live in Boulder County. These commuters will tax an already overburdened transportation system.

MAJOR INITIATIVES

For the year: In 1998, Boulder County made significant achievements related to the following goals:

* A strong commitment to better serve citizens
* Regional approaches to some of our most complex policy issues.
* Continued work on preservation of open space
* New efforts aimed at reaching out to citizens in need"

Details are as follows:

*Service to citizens -In 1998, the County published an annual newsletter, GrowthWatch, aimed at providing information on the most important issue facing the County today. It summarized growth trends and planning issues county wide. It featured a study of commercial growth trends by University of Colorado researchers which predicted that job growth in Boulder County soon will surpass job growth in the rest of Colorado, primarily because of development in Broomfield and Longmont. It also predicted that 6,078 residential building permits would be issued in 1998 in Boulder County, up from a total of 3,584 issued in 1997. 162,000 copies of the newsletter were distributed as an insert in newspapers throughout the County and were available at free news racks as well.

Using the County's Geographic Information System (GIS), the Assessor's office created dynamic, property specific fire district maps that provide the legally described fire boundaries for each of the 23 fire protection districts in the County. The maps are a valuable reference for the fire protection districts and for citizens who want to know the exact location of the district boundaries.

The County continues its efforts to decentralize services to make them more accessible to citizens. The County has purchased a site in east Boulder and is beginning the design and construction of a new facility to house the County Clerk and Recorder. The new facility will have ample parking, which has not been the case in the Clerk's present location.

*Regionalism -The County and cities and towns in the County formed a Regional Transportation Task Force in 1996 to study the six major transportation corridors in the County; US 287; US 36/Boulder Turnpike; SH 119/Diagonal Highway; SH 7/Arapahoe Road; US 36/North Foothills Highway; and SH119, Boulder Canyon Highway. The Task Force studied traffic congestion and proposed transportation improvements for each of the corridors and issued a final report in June. The next phase will be a public information process to present the findings to Boulder County residents. The goals of this process are to identify a package of transportation improvements which will be supported and to determine whether there is support for a local tax increase to fund such improvements.

In 1998, the County, Louisville, Lafayette and Broomfield signed the long awaited Northwest Parkway Agreement, a package deal which includes the route for the Parkway

along Dillon Road, eventually connecting with 96th Street. The agreement addresses land use, open space, density and auxiliary roads. It preserves 1,200 acres of open space.

The Recycling and Composting Authority, composed of members from the County and each of the cities and towns in the County, continues to move ahead with plans for a Regional Recycling Facility. Funded by a one tenth of one percent sales/use tax approved by the voters in 1994, the Authority has selected a 19 acre site for the facility at the intersection of North 63rd Street and Arapahoe Avenue. Preliminary construction costs have been estimated at approximately twelve million dollars and actual construction should begin in 2000.

*Open Space -The County was able to preserve 2,800 additional acres of open space in 1998 through donations, outright purchase and purchase of conservation easements . This acreage provides buffers between east County cities, preserves important wildlife habitat, preserves prime agricultural lands and adds acreage to existing open space parcels.

On February 3, 1998 the County issued $35,000,000 in open space bonds, approved by the voters in 1997. By year end approximately half of the funds had been spent, with the remainder planned for expenditure in 1999.

*Citizens in Need -In the first year since federal and state welfare reform was enacted, the number of Boulder County families receiving financial assistance through the Temporary Assistance for Needy Families (TANF) program decreased from 766 to 583 families, a 31 percent decline. The decrease is attributable to several factors, including family members obtaining employment, receiving child support, participating in other programs that support work situations, and other factors. Importantly, 227 TANF families who entered the County's Work First program obtained full or part-time employment. The average wage for the 157 who obtained full-time employment was $7.37 per hour, the highest rate among the state's 10 largest counties.

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 Recycling and Composting Authority moves forward toward completion of the Regional Recycling Facility. Other programs whose work is expected to continue for a number of years into the future are the Regional Transportation Task Force and the continued acquisition of available open space lands. 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, 1998 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, 1998, and the amount and percentage of increases and decreases in relation to prior year revenues.

Revenues	Amount	Percent of Total Revenues	Increase (Decrease) from 1997	Percent of Increase (Decrease)
Taxes	$81,835,935	59.3%	$5,818,914	7.8%
Intergovernmental	32,329,421	23.9%	(2,284,302)	(6.6%)
Charges for Services	9,492,240	6.9%	1,778,965	23.1%
Other Revenue	6,145,566	4.4%	841,950	15.9%
Contributions	13,755	.0%	(28,310)	(227.0%)
Interest on Investments	5,487,684	4.0%	1,829,979	50.0%
Licenses/Permits	1,671,887	1.2%	127,336	8.2%
Fines and Forfeitures	376,095	.3%	44,143	13.3%
Total Revenues	137,352,583	100.0%	8,128,675	2.8%
Other Financing Sources	36,367,480		36,367,480	n/a
Total-Revenues and Other Financing Sources	173,720,063		44,496,155	34.4%

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 $1,523,751 of the increase was from sales tax revenues, approximately $360,067 was from specific ownership taxes and the balance was from property taxes. Approximately $2.9 million of the increase in property tax was placed in the general fund balance in anticipation of Broomfield becoming its own county with a subsequent loss of revenue.

The most significant decrease in continued revenue sources is in the category called "Intergovernmental ". This is due to the State directly paying many of welfare recipients under federal welfare reform rather than the County paying them and getting reimbursement from the State and Federal governments as occurred in prior years. This procedure was in place for part of 1997, but 1998 reflects the first full year.

There was a significant increase in the category called "Charges for Services" due to County Clerk fee increases imposed by the State for motor vehicles and recording.

There was a significant increase in revenue in the category called"Interest on Investments". There was more money to invest in 1998 because of the receipt of the proceeds from the 1998 Series Open Space Bonds.

There was a significant increase in the category called "Other Financing Sources". The amount shown here is the proceeds of the 1998 Series Open Space Bonds. There were no bonds issued in 1997.

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, 1998, and the percentage of increases and decreases in relation to prior year amounts.

Expenditures	Amount	Percent of Total Expenditures	Increase (Decrease) from 1997	Percent of Increase (Decrease)
General Government	$43,739,611	29.8%	$7,276,280	20.0%
Health & Welfare	26,760,660	18.3%	(3,251,483)	(10.8%)
Conservation	26,664,239	18.2%	3,452,883	(14.9%)
Public Safety	19,240,383	13.1%	1,943,541	11.2%
Highways & Streets	10,610,305	7.2%	1,300,884	14.0%
Economic Development	5,801,571	4.0%	962,514	19.90%
Intergovernmental	1,854,169	1.3%	(431,640)	(19.0)
Urban Redev/Housing	873,965	.6%	83,598	10.6%
Sanitation	642,330	.4%	85,238	15.3%
Debt Service: Principal	5,405,000	3.7%	2,050,000	61.1%
Interest	5,011,016	3.4%	1,286,874	34.5%
Total Expenditures	146,603,249	100.00%	14,758,689	11.2%

Variances in excess of $1,000,000 from 1997 are explained as follows:

"General Government" increased due to the addition of staff, general salary and fringe benefit increases (particularly health and dental) and because the County spent about $2.5 million more for capital projects for general government buildings than it did in 1997. The increased capital funding was for the new County Clerk facility in Boulder and the purchase and renovation of space in Longmont for social services.

"Health & Welfare" shows a decrease because the State of Colorado began paying some benefits directly to recipients through Electronic Benefit Transfers. This program was begun in 1997 and 1998 reflects the first full year under federal welfare reform.

"Conservation" shows an increase because more funds were available from the proceeds of the 1998 Series Open Space Bonds.

"Highways & Streets" shows an increase because more projects with Federal or State funding were done in 1998 than in 1997.

"Debt Service", both principal and interest, shows an increase because 1998 was the first year in which a principal payment was made on the 1996 Series Open space bonds and interest payments were begun on the 1998 Series Open Space Bonds.

General Fund Balance: The General Fund balance increased from 1997 to 1998. The balance contains approximately $3.4 million in specific projects which were planned in 1998 but which didn't get completed. These dollars will be supplementally appropriated to the 1999 budget to complete the projects. The Board has a policy of budgeting a fund balance in the General Fund equal to at least 5% of expected annual expenditures. 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 $20,594,176 fund balance at the end of 1998 is the equivalent of 76.19 working days of expenditures.

Enterprise Operations: The County has no enterprise operations.

Jointly Governed Organization: The County of Boulder, through an Intergovernmental Agreement (IGA), participates with several other governmental entities in the Boulder Regional Communications Center. The Center provides public safety communications and dispatching support to its members. The members provide financial support to the Center based on each entity's percent of the call load compared to the total call load. For more information, see the section of the Financial Statements titled "Notes to Financial Statements".

Pension Trust Fund Operations: Boulder County sponsors a 401K defined contribution plan called the Boulder County Retirement Savings Trust. It provides a number of 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 $52,859,382 to $62,656,540 during 1998. This amount is available and sufficient to meet all obligations of the plan.

Debt Administration: At December 31, 1998, the County had no general obligation (G. O.) bonded indebtedness. Section 30-26-301, C.R.S., 1973, allows a general obligation debt ceiling of one and one half percent of assessed valuation of a county. Boulder County, therefore, has a g.o. debt capacity of $48,285,141 (based on the 1998 assessed valuation of $3,219,009,370), none of which has been used. The County does have a number of debt issues outstanding (other than g.o.) at December 31, 1998 and they are

described as follows: More information on these can be found in the **Financial Section, (Notes To Financial Statements, Note E- Bonds Payable)**

a) Highway Users' Tax Fund Revenue Bonds, Series 1992, issued by Boulder County in October, 1992, in the amount of $1,000,000..

b) Boulder County, Colorado Sales Tax Revenue Bonds, Series 1994, issued in October, 1994, in the amount of $36,025,000, for the purpose of acquiring open space lands.

c) The Gunbarrel General Improvement District General Obligation Bonds, Combined Series, issued in September, 1994, in the amount of $3,600,000 for the purposes of making road improvements and acquiring open space. The district is a component unit of Boulder County government.

d) Boulder County, Colorado Open Space Capital Improvement Trust Fund Bonds, Series 1996, issued in January, 1996, in the amount of $35,000,000 for the purpose of acquiring open space, with no increase in any County taxes.

e) Boulder County, Colorado Open Space Capital Improvement Trust Fund Bonds, Series 1998, issued in February, 1998 in the amount of $35,000,000, for the purpose of acquiring open space, with no increase in any County taxes. .

S.E.C. Disclosure Information: As a part of the 1996 and 1998 bond issuances, 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, 1997
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
D) Open Space Sales/Use Tax Collections History

*Financial Section
Page 19

Year Two Thousand Disclosure: Boulder County's Disclosure appears at the back of the **Financial Section** of the CAFR.

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 Treasurer's policy to adhere to the following principles which are listed in priority order:

*Minimize risk of principal
*Provide for liquidity needed to meet cash flow demands of the County
*Achieve the highest reasonable rate of return on invested funds.

Authorized investments are controlled by Colorado Statutes and include, but are not limited to the following:

* U.S. Treasury securities
* U. S. agency securities
*Certificated of Deposit in eligible banks
*Repurchase agreements collateralized by authorized investments
* Local Government Pooled Trusts
* Highest rated commercial paper.

Income on investments for 1998 was $5,815,759. The average yield on investments managed by the Treasurer was 5.43% in 1998, compared to 5.55% in 1997. The County's 1998 investment performance ranks favorably when compared to average yield rates of 4.89% 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 an equipment breakdown 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 training in the areas of accident prevention, supervision, ergonomics, cultural diversity and sexual harassment 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 for a five year period, 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-133. 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. In addition, it requires that 3% of fiscal year spending be set aside in an "emergency reserve". In 1997, the County voters approved two ballot issues which exempted certain amounts received by the County from the amendment's revenue and expenditure limitations. Based upon its interpretation of the Amendment, the County believes it has **not** exceeded its revenue and spending limits for 1998. In any year when the limits are exceeded, the excess will be handled in accordance with the providions of the Amendment.

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, 1997. 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 eight consecutive years (fiscal years ended 1990-1997). 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

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Certificate of Achievement for Excellence in Financial Reporting

Presented to

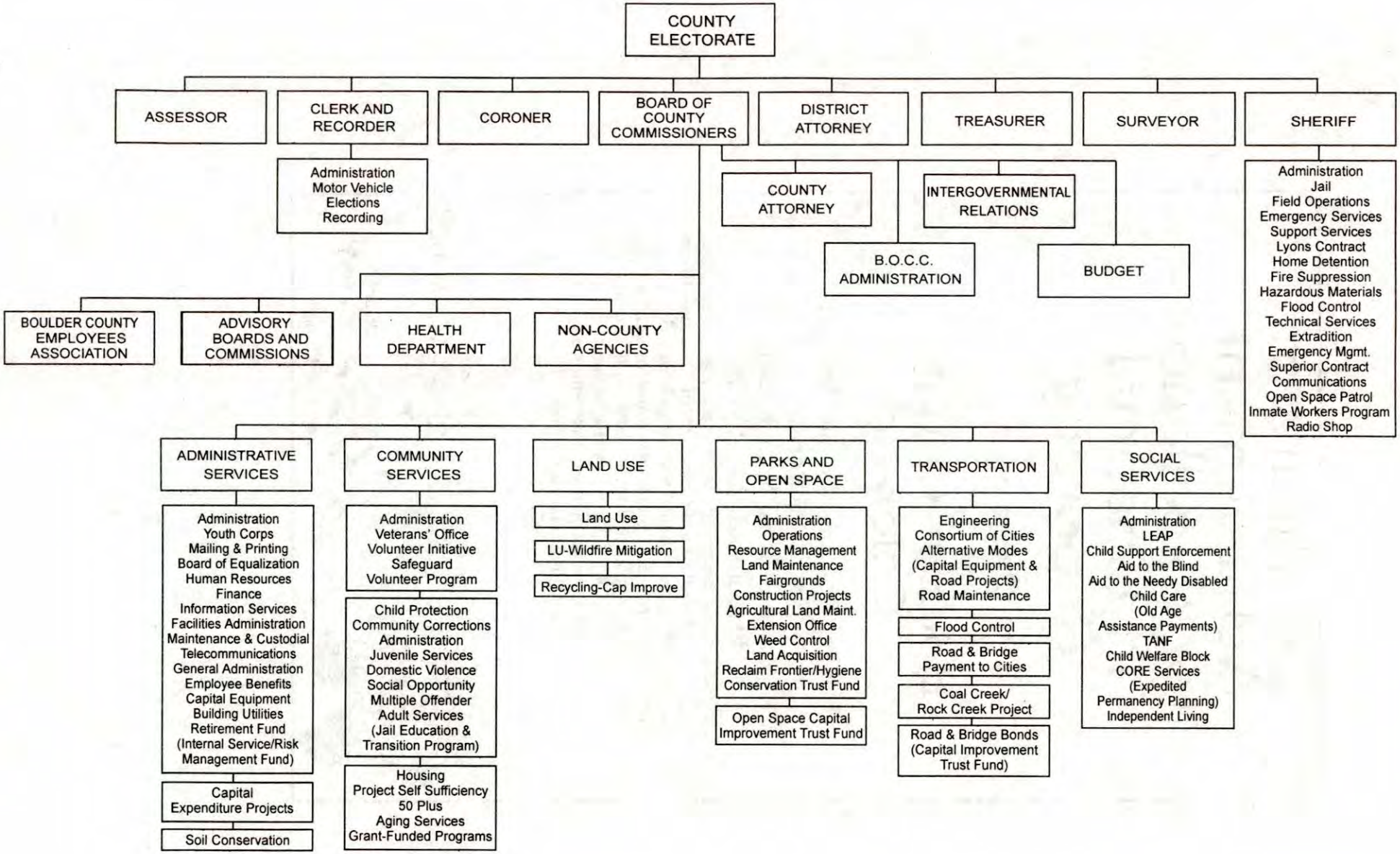
Boulder County, Colorado

For its Comprehensive Annual Financial Report for the Fiscal Year Ended December 31, 1997

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.

Douglas R Ellsworth
President

Jeffrey L. Esser
Executive Director



ORGANIZATIONAL CHART

DECEMBER 1998

BOULDER COUNTY

List of Principal Officials

Elected Officials:		**Current Term Expires:**
Commissioner	Ronald K. Stewart, Chair	2001
Commissioner	Paul D. Danish	2001
Commissioner	Jana L. 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
Ronald K. Stewart	Parks & Open Space
Christine Highnam	Social Services
Larry Matel	Transportation

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Accountants and Management Consultants

The US Member Firm of
Grant Thornton International

Grant Thornton

GRANT THORNTON LLP

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, 1998. 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, 1998, 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.

In accordance with *Government Auditing Standards*, we have also issued our report dated March 30, 1999, on our consideration of the County's internal control over financial reporting and our tests of its compliance wit certain provisions of laws, regulations, contracts and grants.

Our audit was made for the purpose of forming an opinion on the general-purpose financial statements taken as a whole. The year 2000 supplementary information presented is not a required part of the general-purpose financial statements, but it is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and do not express an opinion on it. In addition, we do not provide assurance that the Boulder County is or will become year 2000 compliant, that Boulder County's year 2000 remediation efforts will be successful in whole or in part, or that parties with which the Boulder County does business are or will become year 2000 compliant. The combining, individual fund, and individual account group financial statements and schedules, and the road and bridge information listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general-purpose financial statements. 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.

Grant Thornton LLP

Denver, Colorado
March 30, 1999

Suite 1800
1600 Broadway
Denver, CO 80202
Tel: 303 861-5555
Fax: 303-831-4646

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GENERAL -PURPOSE FINANCIAL STATEMENTS

Boulder County, Colorado

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

December 31, 1998
(with comparative totals for December 31, 1997)

	Governmental Fund Types			Proprietary Fund Type
	General	Special Revenue	Capital Projects	Internal Service
ASSETS AND OTHER DEBITS				
ASSETS				
Equity in pooled cash and investments	$23,116,836	$22,065,257	$28,584,278	$4,828,753
Investments	-	-	-	-
Restricted cash	3,124,211	-	90,000	-
Property taxes receivable	54,744,688	9,139,989	4,987,741	-
Due from other governmental units	-	1,799,937	-	-
Interest receivable	223,889	99,728	202,602	33,849
County goods and services receivable	1,362,001	3,610,526	1,402,199	206,100
Due from other funds	466,145	810,672	187,628	12,513
Prepaid expenditures	22,947	18,250	-	11,000
Land, buildings and equipment	-	-	-	-
Inventory	68,736	17,421	-	-
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	$83,129,453	$37,561,780	$35,454,448	$5,092,215

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	Recycling & Composting Authority	1998	1997
$7,521,234	-	-	$86,116,358	$844,265	-	$86,960,623	$56,081,647
62,238,402	-	-	62,238,402	-	-	62,238,402	52,477,742
337,230	-	-	3,551,441	16,780	-	3,568,221	6,162,711
-	-	-	68,872,418	-	-	68,872,418	64,275,690
-	-	-	1,799,937	541,481	$76,026	2,417,444	2,431,387
-	-	-	560,068	-	-	560,068	457,625
414,894	-	-	6,995,720	21,297	-	7,017,017	6,304,263
-	-	-	1,476,958	-	-	1,476,958	5,879,020
-	-	-	52,197	5,073	25,000	82,270	200,333
-	$232,278,224	-	232,278,224	1,140,333	257,376	233,675,933	202,841,928
-	-	-	86,157	-	-	86,157	88,553
-	-	$90,000	90,000	-	-	90,000	1,891,250
-	-	98,846,112	98,846,112	330,631	28	99,176,771	67,928,402
$70,511,760	$232,278,224	$98,936,112	$562,963,992	$2,899,860	$358,430	$566,222,282	$467,020,551

Boulder County, Colorado

COMBINED BALANCE SHEET
ALL FUND TYPES, ACCOUNT GROUPS AND
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)

December 31, 1998
(with comparative totals for December 31, 1997)

	Governmental Fund Types			Proprietary Fund Type
	General	Special Revenue	Capital Projects	Internal Service
LIABILITIES, EQUITY AND OTHER CREDITS				
LIABILITIES				
Accounts payable	$1,496,497	$2,241,527	$774,472	$95,804
Undistributed taxes and other collections	-	-	-	-
Due to other funds	925,791	35,459	2,846	13,101
Deferred revenue	54,744,688	10,245,200	5,551,941	-
Due to other governmental units	-	224,124	-	-
Accrued liabilities	3,348,259	1,028,197	111,090	4,754
Bonds payable	-	-	-	-
Escrows payable	1,742,480	-	-	-
Estimated health and dental claims	-	-	-	1,066,260
Estimated insurance claims	-	-	-	1,203,480
Other Liabilities	277,562	4,995	39	5,578
Total liabilities	62,535,277	13,779,502	6,440,388	2,388,977
EQUITY AND OTHER CREDITS				
Investment in general fixed assets	-	-	-	-
Contributed capital	-	-	-	1,913,520
Retained earnings	-	-	-	789,718
Fund balance				
Reserved				
Restricted trust	269,744	-	-	-
Emergencies	-	2,706,244	-	-
MSO ADAD contract	-	-	-	-
Prepaid expenditures and inventory	91,683	17,421	-	-
Employee retirement benefits	-	-	-	-
Debt service	-	-	90,000	-
Escrow fees	397,425	679,545	-	-
Unreserved				
Designated for subsequent year	-	3,564,305	-	-
Designated for open space land maintenance	253,597	-	-	-
Undesignated	19,581,727	16,814,763	28,924,060	-
Total equity and other credits	20,594,176	23,782,278	29,014,060	2,703,238
Total liabilities, equity and other credits	$83,129,453	$37,561,780	$35,454,448	$5,092,215

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	Recycling & Composting Authority	1998	1997
-	-	-	$4,608,300	$149,761	$70,920	$4,828,981	$4,492,860
$7,018,229	-	-	7,018,229	-	-	7,018,229	5,819,874
499,761	-	-	1,476,958	-	-	1,476,958	5,879,020
-	-	-	70,541,829	335,786	-	70,877,615	65,854,340
337,230	-	-	561,354	-	-	561,354	236,119
-	-	$701,112	5,193,412	437,065	5,134	5,635,611	5,508,548
-	-	98,235,000	98,235,000	-	-	98,235,000	68,640,000
-	-	-	1,742,480	-	-	1,742,480	1,784,579
-	-	-	1,066,260	-	-	1,066,260	1,000,000
-	-	-	1,203,480	-	-	1,203,480	974,379
-	-	-	288,174	-	-	288,174	672,352
7,855,220	-	98,936,112	191,935,476	922,612	76,054	192,934,142	160,862,071
-	$232,278,224	-	232,278,224	1,140,333	257,376	233,675,933	202,841,928
-	-	-	1,913,520	-	-	1,913,520	1,913,520
-	-	-	789,718	-	-	789,718	1,408,035
-	-	-	269,744	-	-	269,744	296,523
-	-	-	2,706,244	34,769	-	2,741,013	2,706,253
-	-	-	-	124,203	-	124,203	124,203
-	-	-	109,104	-	25,000	134,104	170,051
62,656,540	-	-	62,656,540	-	-	62,656,540	52,859,382
-	-	-	90,000	-	-	90,000	1,891,250
-	-	-	1,076,970	-	-	1,076,970	1,928,042
-	-	-	3,564,305	232,000	-	3,796,305	15,005,007
-	-	-	253,597	-	-	253,597	-
-	-	-	65,320,550	445,943	-	65,766,493	25,014,286
62,656,540	232,278,224	-	371,028,516	1,977,248	282,376	373,288,140	306,158,480
$70,511,760	$232,278,224	$98,936,112	$562,963,992	$2,899,860	$358,430	$566,222,282	$467,020,551

Boulder County, Colorado

COMBINED STATEMENT OF REVENUE, EXPENDITURES ALL CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUND TYPES, AND DISCRETELY PRESENTED COMPONENT UNITS

December 31, 1998
(with comparative totals for the year ended December 31, 1997)

	Governmental Fund Types		
	General	Special Revenue	Capital Projects
Revenue			
Taxes	$55,216,190	$14,111,026	$12,508,719
Licenses and permits	611,088	36,256	-
Interest on investments	2,385,672	921,745	2,180,267
Intergovernmental	1,993,039	26,395,622	17,732
Charges for services	9,156,547	335,693	-
Fines and forfeitures	376,095	-	-
Contributions	-	-	-
Other revenue	1,362,298	4,420,315	291,026
Total revenue	71,100,929	46,220,657	14,997,744
Expenditures			
Current			
General government	33,701,495	5,804,611	4,233,505
Conservation	4,902,299	22,456	21,739,484
Urban redevelopment/housing	873,965	-	-
Public safety	17,049,835	2,190,548	-
Health and welfare		18,647,185	-
Economic development	1,806,920	3,994,651	-
Highways and streets	771,234	9,839,071	-
Sanitation	-	-	-
Intergovernmental	589,426	1,264,743	-
Debt service			-
Principal	-	-	5,405,000
Interest and fiscal charges	-	-	5,011,016
Total expenditures	59,695,174	41,763,265	36,389,005
Excess (deficiency) of revenue over expenditures	11,405,755	4,457,392	(21,391,261)
Other financing sources (uses)			
Bond proceeds	-	-	36,367,480
Operating transfers in	253,596	105,537	5,266,779
Operating transfers out	(3,767,137)	(126,355)	(1,732,420)
Operating transfers in from primary government	-	-	-
Operating transfers out to component unit	(3,044,051)	(627,330)	-
Total other financing sources (uses)	(6,557,592)	(648,148)	39,901,839
EXCESS (DEFICIENCY) OF REVENUE AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	4,848,163	3,809,244	18,510,578
Fund balances, beginning of year	15,746,013	19,973,034	10,503,482
Fund balances, end of year	$20,594,176	$23,782,278	$29,014,060

The accompanying notes are an integral part of this statement.

Totals (Memorandum Only)	Component Unit		Reporting Entity Totals (Memorandum Only)	Reporting Entity Totals (Memorandum Only)
Primary Government	Health Department	Recycling & Composting Authority	1998	1997
$81,835,935	-	-	$81,835,935	$76,017,029
647,344	1,024,543	-	1,671,887	1,544,551
5,487,684	-	-	5,487,684	3,657,705
28,406,393	3,923,028	-	32,329,421	34,613,723
9,492,240	-	-	9,492,240	7,713,275
376,095	-	-	376,095	331,952
-	13,755	-	13,755	42,065
6,073,639	71,927	-	6,145,566	5,303,616
132,319,330	5,033,253	-	137,352,583	129,223,916
43,739,611	-	-	43,739,611	36,463,322
26,664,239	-	-	26,664,239	23,211,356
873,965	-	-	873,965	790,367
19,240,383	-	-	19,240,383	17,296,842
18,647,185	8,113,475	-	26,760,660	30,012,143
5,801,571	-	-	5,801,571	4,839,057
10,610,305	-	-	10,610,305	9,309,421
-	-	642,330	642,330	557,092
1,854,169	-	-	1,854,169	2,285,809
5,405,000	-	-	5,405,000	3,355,000
5,011,016	-	-	5,011,016	3,724,142
137,847,444	8,113,475	642,330	146,603,249	131,844,551
(5,528,114)	(3,080,222)	(642,330)	(9,250,666)	(2,620,635)
36,367,480	-	-	36,367,480	-
5,625,912	-	-	5,625,912	2,159,627
(5,625,912)	-	-	(5,625,912)	(2,159,627)
-	3,044,051	627,330	3,671,381	3,468,430
(3,671,381)	-	-	(3,671,381)	(3,468,430)
32,696,099	3,044,051	627,330	36,367,480	-
27,167,985	(36,171)	(15,000)	27,116,814	(2,620,635)
46,222,529	873,086	40,000	47,135,615	49,756,250
$73,390,514	$836,915	$25,000	$74,252,429	$47,135,615

Boulder County, Colorado

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

Year ended December 31 1998

	General Fund			Special Revenue Funds		
	Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
Revenue						
Taxes	$54,946,092	$55,216,190	$270,098	$13,949,697	$14,111,026	$161,329
Licenses and permits	566,806	611,088	44,282	30,000	36,256	6,256
Interest on investments	2,000,000	2,385,672	385,672	688,357	921,745	233,388
Intergovernmental	1,828,068	1,993,039	164,971	20,895,543	18,758,109	(2,137,434)
Charges for services	8,805,232	9,156,547	351,315	215,424	335,693	120,269
Fines and forfeitures	352,290	376,095	23,805	-	-	-
Contributions	-	-	-	-	-	-
Other revenue	1,278,988	1,362,298	83,310	3,632,344	3,733,232	100,888
Total revenue	69,777,476	71,100,929	1,323,453	39,411,365	37,896,061	(1,515,304)
Expenditures						
Current						
General government	35,799,707	33,701,495	2,098,212	5,490,778	5,438,206	52,572
Conservation	6,703,954	4,902,299	1,801,655	400,000	-	400,000
Urban redevelopment/housing	892,638	873,965	18,673	-	-	-
Public safety	17,378,187	17,049,835	328,352	-	-	-
Health and welfare	-	-	-	20,466,280	16,791,103	3,675,177
Economic development	1,806,920	1,806,920	-	-	-	-
Highways and streets	938,999	771,234	167,765	11,860,420	9,839,071	2,021,349
Sanitation	-	-	-	-	-	-
Intergovernmental	589,426	589,426	-	1,273,006	1,264,743	8,263
Debt service						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	64,109,831	59,695,174	4,414,657	39,490,484	33,333,123	6,157,361
Excess (deficiency) of revenue over expenditures	5,667,645	11,405,755	5,738,110	(79,119)	4,562,938	4,642,057
Other financing sources (uses)						
Bond proceeds	-	-	-	-	-	-
Operating transfers in	-	253,596	253,596	-	-	-
Operating transfers out	(3,776,637)	(3,767,137)	9,500	-	(126,355)	(126,355)
Operating transfers in from primary government	-	-	-	-	-	-
Operating transfers out to component unit	(3,044,051)	(3,044,051)	-	(11,412,822)	(627,330)	10,785,492
Total other financing sources (uses)	(6,820,688)	(6,557,592)	263,096	(11,412,822)	(753,685)	10,659,137
EXCESS (DEFICIENCY) OF REVENUE AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	($1,153,043)	4,848,163	$6,001,206	($11,491,941)	3,809,253	$15,301,194
Fund balances, beginning of year		15,746,013			17,266,781	
Fund balances, end of year		$20,594,176			$21,076,034	

The accompanying notes 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)
$11,860,814	$12,508,719	$647,905	$80,756,603	$81,835,935	$1,079,332
-	-	-	596,806	647,344	50,538
1,166,883	2,180,267	1,013,384	3,855,240	5,487,684	1,632,444
15,350	17,732	2,382	22,738,961	20,768,880	(1,970,081)
-	-	-	9,020,656	9,492,240	471,584
-	-	-	352,290	376,095	23,805
-	-	-	-	-	-
5,352,801	291,026	(5,061,775)	10,264,133	5,386,556	(4,877,577)
18,395,848	14,997,744	(3,398,104)	127,584,689	123,994,734	(3,589,955)
5,014,192	4,233,505	780,687	46,304,677	43,373,206	2,931,471
47,095,645	21,739,484	25,356,161	54,199,599	26,641,783	27,557,816
-	-	-	892,638	873,965	18,673
-	-	-	17,378,187	17,049,835	328,352
-	-	-	20,466,280	16,791,103	3,675,177
-	-	-	1,806,920	1,806,920	-
-	-	-	12,799,419	10,610,305	2,189,114
-	-	-	-	-	-
-	-	-	1,862,432	1,854,169	8,263
5,405,000	5,405,000	-	5,405,000	5,405,000	-
5,011,017	5,011,016	1	5,011,017	5,011,016	1
62,525,854	36,389,005	26,136,849	166,126,169	129,417,302	36,708,867
(44,130,006)	(21,391,261)	22,738,745	(38,541,480)	(5,422,568)	33,118,912
36,367,480	36,367,480	-	36,367,480	36,367,480	-
121,179	5,266,779	5,145,600	121,179	5,520,375	5,399,196
(1,489,308)	(1,732,420)	(243,112)	(5,265,945)	(5,625,912)	(359,967)
-	-	-	-	-	-
-	-	-	(14,456,873)	(3,671,381)	10,785,492
34,999,351	39,901,839	4,902,488	16,765,841	32,590,562	15,824,721
($9,130,655)	18,510,578	$27,641,233	($21,775,639)	27,167,994	$48,943,633
	10,503,482			43,516,276	
	$29,014,060			$70,684,270	

Boulder County, Colorado

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

Year ended December 31, 1998

	Component Units					
	Health Department			Recycling & Composting Authority		
	Budget	Actual	Variance - Favorable (Unfavorable)	Budget	Actual	Variance - Favorable (Unfavorable)
Revenue						
Taxes	-	-	-	-	-	-
Licenses and permits	1,035,649	1,024,543	(11,106)	-	-	-
Interest on investments	-	-	-	-	-	-
Intergovernmental	4,166,872	3,923,028	(243,844)	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	11,000	13,755	2,755	-	-	-
Other revenue	48,632	71,927	23,295	-	-	-
Total revenue	5,262,153	5,033,253	(228,900)	-	-	-
Expenditures						
Current						
General government	-	-	-	-	-	-
Conservation	-	-	-	-	-	-
Urban redevelopment/housing	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Health and welfare	8,428,784	8,113,475	315,309	-	-	-
Economic development	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	11,456,430	642,330	10,814,100
Intergovernmental	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	8,428,784	8,113,475	315,309	11,456,430	642,330	10,814,100
Excess (deficiency) of revenue over expenditures	(3,166,631)	(3,080,222)	86,409	(11,456,430)	(642,330)	10,814,100
Other financing sources (uses)						
Bond proceeds	-	-	-	-	-	-
Operating transfers in	-	-	-	-	-	-
Operating transfers out	-	-	-	-	-	-
Operating transfers in from primary government	3,044,051	3,044,051	-	11,456,430	627,330	(10,829,100)
Operating transfers out to component unit	-	-	-	-	-	-
Total other financing sources (uses)	3,044,051	3,044,051	-	11,456,430	627,330	(10,829,100)
EXCESS (DEFICIENCY) OF REVENUE AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES	($122,580)	(36,171)	$86,409	-	(15,000)	($15,000)
Fund balances, beginning of year		873,086			40,000	
Fund balances, end of year		$836,915			$25,000	

The accompanying notes are an integral part of this statement.

Totals (Memorandum Only) Reporting Entity		
Budget	Actual	Variance - Favorable (Unfavorable)
$80,756,603	$81,835,935	$1,079,332
$1,632,455	$1,671,887	$39,432
$3,855,240	$5,487,684	$1,632,444
$26,905,833	$24,691,908	($2,213,925)
$9,020,656	$9,492,240	$471,584
$352,290	$376,095	$23,805
$11,000	$13,755	$2,755
$10,312,765	$5,458,483	($4,854,282)
132,846,842	129,027,987	(3,818,855)
46,304,677	43,373,206	2,931,471
54,199,599	26,641,783	27,557,816
892,638	873,965	18,673
17,378,187	17,049,835	328,352
28,895,064	24,904,578	3,990,486
1,806,920	1,806,920	-
12,799,419	10,610,305	2,189,114
11,456,430	642,330	10,814,100
1,862,432	1,854,169	8,263
5,405,000	5,405,000	-
5,011,017	5,011,016	1
186,011,383	138,173,107	47,838,276
(53,164,541)	(9,145,120)	44,019,421
36,367,480	36,367,480	-
121,179	5,520,375	5,399,196
(5,265,945)	(5,625,912)	(359,967)
14,500,481	3,671,381	(10,829,100)
(14,456,873)	(3,671,381)	10,785,492
31,266,322	36,261,943	4,995,621
($21,898,219)	27,116,823	$49,015,042
	44,429,362	
	$71,546,185	

Boulder County, Colorado

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

Year ended December 31, 1998
(with comparative totals for the year ended December 31, 1997)

	1998	1997
Operating Revenue		
Charges for services	$32,268	$25,710
Charges for services - other funds	1,117,394	1,137,175
Contributions - employee	1,201,912	728,591
Contributions - County	3,570,115	3,441,408
Contributions - miscellaneous	163,919	151,277
Miscellaneous	9,298	2,825
Total revenue	6,094,906	5,486,986
Operating expenses		
General government		
General administration	134,200	136,270
Property and casualty claims	534,842	783,051
Health and dental claims	5,804,515	4,748,937
Workers' compensation claims	567,741	483,625
Total expenses	7,041,298	6,151,883
Net operating loss	(946,392)	(664,897)
Nonoperating revenue		
Interest on investments	328,075	296,385
Net loss	(618,317)	(368,512)
Retained earnings, beginning of year	1,408,035	1,776,547
Retained earnings, end of year	$789,718	$1,408,035

The accompanying notes are an integral part of this statement.

Boulder County, Colorado

STATEMENT OF CASH FLOWS - PROPRIETARY FUND TYPE - INTERNAL SERVICE/RISK MANAGEMENT

Year ended December 31, 1998
(with comparative totals for the year ended December 31, 1997)

	1998	1997
Cash flows from operating activities		
Cash received from employer	$3,570,115	$3,475,751
Cash received from employees	1,201,912	728,591
Cash received from charges for services	1,277,273	997,937
Cash received from miscellaneous sources	173,217	154,102
Cash paid for general administration	(103,581)	(175,573)
Cash paid for general claims	(873,482)	(1,090,774)
Cash paid for health and dental claims	(5,738,255)	(4,748,937)
Net cash used in operating activities	(492,801)	(658,903)
Cash flows from investing activities		
Investment earnings	328,075	301,794
Net increase (decrease) in cash and cash equivalents, January 1	(164,726)	(357,109)
Cash and equivalents, January 1	4,993,479	5,350,588
Cash and equivalents, December 31	$4,828,753	$4,993,479
Net operating income (loss)	($946,392)	($664,897)
Adjustments to reconcile net operating income (loss) to net cash provided by (used in) operating activities		
Decrease in interest receivable	8,583	-
(Increase) decrease in County goods and services receivable	96,229	(164,948)
Decrease in due from other funds	23,799	34,343
(Increase) in prepaid expenses	(1,000)	(1,450)
Increase (decrease) in accounts payable	16,175	(16,156)
Increase (decrease) in due from other funds	12,595	(24,282)
Increase (decrease) in accrued liabilities	(1,004)	1,669
Increase in health and dental reserve	66,260	-
Increase in insurance reserve	229,101	175,902
Increase in other liabilities	2,853	916
Total adjustments	453,591	5,994
NET CASH USED IN OPERATING ACTIVITIES	($492,801)	($658,903)

The accompanying notes are an integral part of this statement.

Boulder County, Colorado

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

Year ended December 31 1998
(with comparative totals for the year ended December 31, 1997)

	1998	1997
Operating revenues		
Contributions		
Boulder County	$2,696,729	$2,568,725
Boulder County Employees	2,787,316	2,346,160
Investments	8,475,472	7,201,605
Total operating revenue	13,959,517	12,116,490
Operating expenses		
Participant benefits	4,059,290	2,432,713
Administrative expenses	103,069	66,684
Total operating expenses	4,162,359	2,499,397
Net income	9,797,158	9,617,093
Fund balances beginning of year	52,859,382	43,242,289
Fund balances end of year	$62,656,540	$52,859,382

The accompanying notes are an integral part of this statement.

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 units. They are reported in a separate column to emphasize that they are 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.

Boulder County Recycling and Composting Authority – This is a quasi-municipal organization created through an intergovernmental agreement between Boulder County, the cities of Boulder, Broomfield, Lafayette, Longmont and Louisville, and the towns of Erie, Jamestown, Lyons, Nederland and Superior. The Authority's primary source of funding is intergovernmental revenue from Boulder County.

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

Boulder County Recycling and
Composting Authority
375 Airport Road
Longmont, CO 80503

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. Jointly Governed Organization

The Boulder Regional Communications Center (the Center) was formed in 1996, through an intergovernmental agreement between Boulder County and the Cities of Boulder, Lafayette and Louisville. It is governed by a Board of Directors comprised of representatives from its member governments and is funded by user charges to member organizations established at levels sufficient to cover its operating costs and capital equipment requirements. The County's proportionate share of net operating expenditures ($589,426) is reported in Boulder County's financial statements in the General Fund and each Cities share is reported in their respective financial statements.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Jointly Governed Organizations (Continued)

The annual financial report for the Center may be obtained from the Center at 1805 33rd Street, Boulder, Colorado 80301. Following is a summary of financial information for the Center from its 1998 audited financial statements:

Assets	$ 1,201,027
Liabilities	$ 635,554
Equity	565,473
	$ 1,201,027
Revenue	$ 2,017,551
Expenditures	2,017,551
Net income	$ -

3. 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, revenue, and expenditures. Actual results could differ from the estimates and assumptions used.

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, revenue 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 revenue 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 revenue 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.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

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, revenue 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.

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.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. 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 revenue, 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 revenue, expenditures and changes in fund balance to the combined statement of revenue, expenditures and changes in fund balance - budget (GAAP basis) to actual. Selected reconciling items are as follows:

	Per combined statement	Difference due to Grants Fund	Difference due to Contingency Fund	Per combined statement budget and actual
Revenue	$137,352,583	$8,324,596		$129,027,987
Expenditures	(146,603,249)	(8,430,133)	($9)	(138,173,107)
Other financing sources (uses)	36,367,480	105,537		36,261,943
Excess (deficiency) of revenue and other financing sources over expenditures	27,116,814		(9)	27,116,823
Fund balance, beginning of year	47,135,615		2,706,253	44,429,362
Fund balance, end of year	$74,252,429		$2,706,244	$71,546,185

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.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Budgets and Budgetary Accounting (Continued)

(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.

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	Proprietary
Original budget	$ 64,681,871	$ 46,686,670	$ 23,846,135	$6,106,382
Amendment	6,248,648	4,216,636	40,169,027	981,000
Amended budget	$ 70,930,519	$ 50,903,306	$ 64,015,162	$7,087,382

(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.

5. 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.

6. Equity in Pooled Cash and Investments

Beginning in 1998, the County implemented Governmental Accounting Standards Board Statement No. 31 (GASB 31) which governs accounting for investments. Investments are carried at amortized cost for those investments with remaining maturities of less than 12 months when purchased or at fair value for those investments with maturity dates exceeding 12 months from purchase date. The impact of adopting GASB 31 was not material to prior periods.

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 the Health Department, 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.

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 G). Restricted cash in

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

6. Equity in Pooled Cash and Investments (Continued)

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 Agency Fund is composed of funds restricted by state statute and miscellaneous funds restricted for use by the Public Trustee.

7. 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 and sales tax is accrued in the appropriate funds.

8. 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.

9. 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.

10. 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, 1998.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

11. 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 revenue 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.

12. 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.

13. 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.

14. 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 revenue and expenditures during the reporting period. Actual results could differ from those estimates.

15. Reclassifications

Certain financial information for the year ended December 31, 1997 has been reclassified to conform with the presentation for the current year.

16. 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 primary government 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 $152,767,246 and is reflected on the combined balance sheet as follows:

	Primary government	Component units	Total
Equity in pooled cash and investments	$ 86,116,358	$ 844,265	$ 86,960,623
Investments	62,238,402	-	62,238,402
Restricted cash	3,551,441	16,780	3,568,221
	$ 151,906,201	$ 861,045	$ 152,767,246

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 below. 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, 1998, the County's cash deposits had a carrying value of $19,096,371 and a corresponding bank balance as follows:

	Primary government	Component units	Total
Cash on hand	$322,772	$986	$323,758
Insured deposits – Category 1	1,613,591	108,703	1,722,294
Deposits collateralized under PDPA - Category 2	17,968,755	1,072,163	19,040,918
	$ 19,905,118	$1,181,852	$ 21,086,970

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	2	3	Carrying amount	Market value
U.S. government securities	$ 7,359,007	$ -	$ -	$ 7,359,007	$ 7,377,290
Commercial paper	26,677,797	-	-	26,677,797	26,725,636
Repurchase agreements	37,395,669	-	-	37,395,669	37,395,669
	$71,432,473	$ -	$ -	71,432,473	71,498,595
Retirement Savings Trust - Mutual Funds				62,238,402	62,238,402
Total investments				$133,670,875	$133,736,997

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, 1998, the market value of the collateral was $38,142,036.

NOTE C - CHANGES IN GENERAL AND COMPONENT UNIT FIXED ASSETS

	Balance at January 1, 1998	Additions	Deletions	Balance at December 31, 1998
Primary government				
Land	$ 119,041,809	$ 29,852,572	$ 165,000	$ 148,729,381
Buildings and improvements	51,007,190	1,473,771	149,921	52,331,040
Construction in progress	1,969,342	-	132,652	1,836,690
Equipment	29,622,961	2,714,545	2,956,393	29,381,113
Component unit				
Health department				
Equipment	1,117,319	84,254	61,240	1,140,333
Recycling and Composting Authority				
Equipment, land rights, and construction in progress	83,307	174,069	-	257,376
Total reporting entity	$ 202,841,928	$ 34,299,211	$ 3,465,206	$ 233,675,933

NOTE D - LONG-TERM OBLIGATIONS

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

	Balance at January 1, 1998	Additions	Deletions	Balance at December 31, 1998
Primary government				
Accrued compensated absences	$ 895,773	$ -	$ 194,661	$ 701,112
Bonds payable	68,640,000	35,000,000	5,405,000	98,235,000
Component units				
Accrued compensated absences				
Health department	283,048	11,533	-	294,631
Recycling and Composting Authority	781	-	753	28
Total reporting entity	$ 69,819,652	$ 35,011,533	$ 5,600,414	$ 99,230,771

NOTE E - 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 revenue 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
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
	$ 560,000	$ 93,705	$ 653,705

The County has issued $36,025,000 in Open Space Sales and Use Tax Revenue Bonds Series 1994. The bonds are payable from revenue 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
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
	$ 27,045,000	$ 6,377,704	$ 33,422,704

NOTE E - BONDS PAYABLE (CONTINUED)

The County has issued $35,000,000 in Open Space Capital Improvement Fund Bonds, Series 1996. The bonds are payable from revenue 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
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
	$ 33,115,000	$ 11,249,948	$ 44,364,948

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 revenue 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
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
	$ 2,515,000	$ 572,040	$ 3,087,040

NOTE E - BONDS PAYABLE (CONTINUED)

The County has issued $35,000,000 in Open Space Capital Improvement Fund Bonds, Series 1998. The bonds are payable from revenues from the County's existing ¼% Open Space Sales and Use Tax held in the County's Open Space Sales Tax Capital Improvement Fund Surplus account, from the proceeds of the Bonds, and from the General Fund if necessary. The bonds mature annually beginning in 1999 with final payment in 2009. Interest at rates from 4.5% to 5.25% is payable semi-annually. Debt service to maturity is as follows:

Year ending December, 31,	Principal	Interest	Total
1999	$ 450,000	$ 1,706,340	$ 2,156,340
2000	700,000	1,686,090	2,386,090
2001	825,000	1,659,840	2,484,840
2002	1,075,000	1,622,715	2,697,715
2003	1,125,000	1,580,790	2,705,790
2004	1,300,000	1,535,790	2,835,790
2005	1,415,000	1,477,290	2,892,290
2006	6,360,000	1,412,200	7,772,200
2007	6,800,000	1,094,200	7,894,200
2008	7,250,000	754,200	8,004,200
2009	7,700,000	336,600	8,036,600
	$35,000,000	$14,866,055	$49,866,055

NOTE F - INTERFUND RECEIVABLES AND PAYABLES

Individual interfund receivable and payable balances consist of the following at December 31, 1998:

	Interfund receivables	Interfund payables
General Fund	$ 466,145	$ 925,791
Special Revenue Funds		
Road and bridge	690,759	834
Recycling capital improvement	46,540	-
Grants	69,030	34,576
Retirement	334	49
Conservation trust	4,009	-
Capital Projects Funds		
Open space Capital Improvement Fund, Series 1994	74,505	-
Open space Capital Improvement Fund, Series 1996	45,808	
Gunbarrel GID	1,387	-
Capital Expenditure Fund	65,720	2,846
Capital Improvement Trust Fund	208	-
Internal Service Funds		
Risk management	12,513	13,101
Agency Funds	-	499,761
Total	$ 1,476,958	$ 1,476,958

NOTE G - FUND BALANCES - RESERVED

In November 1992, the voters of Colorado approved an amendment to Article X, Section 20 of the State Constitution. A part of the amendment requires each governmental entity to establish an "Emergency Reserve" equal to three percent of fiscal year expenditures. 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, 1998, the balance in the Emergency Reserve was $2,706,244 for the primary government and $34,769 for the component units. 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 H - 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 31, 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 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. The aggregate principal amount payable for the IRB series issued after January 1, 1996 is $47,415,000. The aggregate principal amount payable for mortgage Revenue Bonds series issued after January 1, 1996, is $8,564,000.

NOTE I - PENSION PLAN

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, which was established by resolution of the Board of County Commissioners, 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 19% of annual compensation not to exceed $10,000, 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, 1998, net assets available for benefits included benefits of $99,954 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, 1998, for all employees was $54,602,241. Payroll for employees covered by BCRSP was $45,915,368. The County's contribution, net of forfeitures, was $2,696,729 which is 6% of total covered payroll, and covered employees' voluntary contributions were $2,787,316.

NOTE J - 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 and $600,000 total per occurrence. Certain claims for damages, generally constitutional or statutory violations, are not covered under the Act.

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.

The County has 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 in 1995 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:

	1998	1997
Unpaid claims, beginning of year	$ 1,974,379	$ 1,798,477
Incurred claims (including IBNRs)	6,907,098	6,015,613
Claim payments	(6,611,737)	(5,839,711)
Unpaid claims, end of year	$ 2,269,740	$ 1,974,379

There has been no significant reductions in insurance coverage from the prior year. There have been no settlements exceeding insurance coverage during the last three years.

NOTE K - 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 $1,066,260 reported in the Risk Management Fund at December 31, 1998, 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 $ 789,718 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.

3. Purchase Options

The County leases 33 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	Roberts Property	Reynolds Property	Dougherty Litenenberger Property
Total acreage	237.32	1,500.00	374.000	860.63	142.55
Number of parcels	10	5	9	5	4
Total options	$ 1,047,308	$ 1,658,100	$ 3,198,340	$ 2,650,017	$ 1,016,854
Options exercised through December 31, 1998	487,688	1,337,100	2,271,860	2,178,574	804,363
Remaining options	$ 559,620	$ 321,000	$ 926,480	$ 471,443	$ 212,491

	Lindsay Property	Eddy Property	Rabbit Mtn Spath Property	Trevarton Property	Treverton, Lillian Property
Total acreage	408.23	90.07	158.22	716.32	2006
Number of parcels	10	2	4	8	1
Total options	$ 1,498,714	$ 692,879	$ 431,408	$ 687,627	$ 2,415,927
Options exercised through December 31, 1998	1,392,994	370,800	332,230	420,869	313,054
Remaining options	$ 105,720	$ 322,079	$ 99,178	$ 266,758	$ 2,102,873

NOTE K - COMMITMENTS AND CONTINGENT LIABILITIES (CONTINUED)

3. Purchase Options (Continued)

	Dodd/ Hindman Property	Harless Property	Ewing Property	Anderson Property	Peck Property
Total acreage	321.278	157	244.987	153.453	45.29
Number of parcels	5	4	6	4	2
Total options	$ 1,940,233	$ 882,730	$ 732,988	$ 939,806	$ 611,856
Options exercised through December 31, 1998	1,479,184	266,070	614,746	782,405	221,789
Remaining options	$ 461,049	$ 616,660	$ 118,242	$ 157,401	$ 390,067

	Rabbit Mtn. Brand Property	Almquist Property	Caribou Ranch Property	Western Mobile Property	Golden Property
Total acreage	157.91	210.6	3040	532.2	147.000
Number of parcels	4	11	5	7	1
Total options	$ 430,603	$ 891,793	$ 15,028,267	subject to change	$ 1,000,000
Options exercised through December 31, 1998	331,715	175,479	2,141,296	862,786	75,100
Remaining options	$ 98,888	$ 716,314	$ 12,886,971	subject to change	$ 924,900

	Hirshfeld Property	Liley Property	Macy Property	Mongomery Farm Property	Faul Property
Total acreage	97.3	210.37	346	128.92	241.57
Number of parcels	3	3	2	5	10
Total options	$ 637,850	$ 1,444,885	$ 3,448,850	$ 1,333,501	$ 1,684,413
Options exercised through December 31, 1998	424,500	1,075,302	1,631,650	575,486	525,360
Remaining options	$ 213,350	$ 369,583	$ 1,817,200	$ 758,015	$ 1,159,053

	Tveten Property	Yoakum Property
Total acreage	624	321.97
Number of parcels	6	4
Total options	$ 1,739,192	$ 1,132,637
Options exercised through December 31, 1998	689,712	824,388
Remaining options	$ 1,049,480	$ 308,249

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

NOTE K - COMMITMENTS AND CONTINGENT LIABILITIES (CONTINUED)

4. Construction Contracts

The County has construction commitments outstanding of approximately $278,000 with various contractors at December 31, 1998.

NOTE L – REVENUE AND EXPENDITURE LIMITATIONS

The 1992 amendment to Article X, Section 20 of the State Constitution limits the revenue raising and spending abilities of the State and local governments, effective December 31, 1992. It prohibits any increase in the mill levy without a vote of the citizens, requires any revenue 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.

In 1997, the County voters approved two ballot issues related to the amendment. The first requested that $461,306 in grants from the State, other governments and non-profit organizations received and expended in 1996 be exempt from the amendment's revenue and spending limitations. The second requested that grants from the State, other governments and non-profit organizations received and expended in 1997 and future years be exempt from the amendment's revenue and spending limitations.

Based upon its interpretation of the Amendment, the County believes it has **not** exceeded its revenue and spending limits for 1998. In any year when the limits are exceeded, the excess will be handled in accordance with the providions of the Amendment.

NOTE M - SUBSEQUENT EVENTS

On February 11, 1999, the Board of County Commissioners signed a contract for the sale of the County's Administrative Services Building at 2040 14th Street in Boulder, Colorado. The sale price was $3,000,000 and the contract allows the County to lease the space back for a period of two years. The net gain to the County, after paying the lease, is $2,233,411. This compares favorably to the September 1998 appraisal of the property which indicated a value of $2.1 million.

REQUIRED SUPPLEMENTAL INFORMATION

BOULDER COUNTY YEAR TWO THOUSAND DISCLOSURE

Boulder County is currently addressing year 2000 issues relating to its computer systems (both hardware and software) and other electronic equipment. The year 2000 issue refers to the fact that computer programmers in the past used only two digits to represent the year in the date. When "99" rolls over to "00" on January 1, 2000, systems may not be able to recognize whether the year is 1900 or 2000. Environmental systems such as elevators and building security systems which contain computer chips that have date recognition features may be affected as well.

In June, 1998, Boulder County's Administrative Services Department (ASD) created a work group composed of representatives from every major County agency to address the year 2000 issue. The work group's first task was to identify the various computer systems and pieces of electronic equipment that are mission critical to conducting the County's operations and which need to be year 2000 compliant. As an outcome of this task, the County has identified 25 computer systems and electronic equipment groups that are mission critical (critical to conducting operations). These systems and equipment groups affect the Financial, Public Safety, Health/Welfare, Information Services (I/S) and Facilities functions of the County's operations and each is being subjected to the following stages of work by the responsible agency to address year 2000 issues:

Awareness Stage-Establishing a budget and project plan for dealing with the year 2000 issue.

Assessment Stage-Identifying the systems and components for which year 2000 compliance work is needed.

Remediation Stage-Making changes to systems and equipment

Validation/Testing Stage-Validating and testing the changes that were made during the remediation state.

Boulder County's year 2000 Remediation work for its mission critical systems and electronic equipment are in the following stages of work.

C=complete
P=in progress
A=still needs to be addressed

County Function	Awareness Stage	Assessment Stage*	Remediation Stage	Validation & Testing Stage
Financial	C	C	P	A
Public Safety	C	C	P	A
Health/Welfare	C	C	P	A
Information Services	C	C	P	A
Facilities	C	C	P	A

*As part of the County's Assessment Stage, each agency of the County has been asked to identify any third parties with whom it has material relationships related to mission critical systems and equipment, and to take reasonable steps to verify the year 2000 readiness of each.

The ASD is monitoring year 2000 compliance efforts at the various agencies on a regular basis and is providing assistance and assigning resources to accelerate compliance for all mission critical systems and equipment. Individual agencies are solely responsible for the year 2000 compliance of systems and equipment that are not mission critical.

Boulder County believes that it has no outstanding financial contracts at December 31, 1998 which relate to its year 2000 readiness.

Because of the unprecedented nature of the year 2000 issue, its effects and the success of related Remediation efforts will not be fully determinable until the year 2000 and thereafter. Management cannot assure that Boulder County is or will be year 2000 ready, that the County's Remediation efforts will be successful in whole or in part, or that parties with whom the County does business will be year 2000 ready.

All information regarding or with respect to the year 2000 or Boulder County's or any other party's products, services or year 2000 processing capabilities or readiness contained in this document or on the pages of Boulder County's Internet website, or otherwise provided to you by Boulder County in tangible form, are designated as Year 2000 Readiness Disclosures as defined in the Year 2000 Information and Readiness Disclosure Act of 1998 (Public Law 105-271, 112 Stat. 2386) ("the Act"), and this designation applies to all such information that, in the past or present may have been or may be furnished directly to you by Boulder County, delivered through or derived from Boulder County's Website, or contained in any other statements or materials furnished by or obtained from or through Boulder County.

All such information regarding or with respect to non-Boulder County products, services or year 2000 processing capablities or readiness are "republications" under the Act based on information supplied by the third party vendor or other provider of such products or services. Boulder County has not independently verified the contents of any republication and takes no responsibility for the information contained therein.

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, 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, 1998
(with comparative totals for December 31, 1997)

	1998	1997
ASSETS		
Equity in pooled cash and investments	$23,116,836	$18,165,953
Restricted cash	3,124,211	4,064,844
Property taxes receivable	54,744,688	52,120,475
Interest receivable	223,889	241,129
County goods and services receivable	1,362,001	1,546,421
Due from other funds	466,145	2,118,161
Prepaid expenditures	22,947	125,051
Inventory	68,736	77,405
Total assets	$83,129,453	$78,459,439
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	$1,496,497	$1,724,965
Due to other funds	925,791	3,683,692
Deferred revenue	54,744,688	52,125,395
Accrued liabilities	3,348,259	3,093,854
Escrows payable	1,742,480	1,784,579
Other Liabilities	277,562	300,941
Total liabilities	62,535,277	62,713,426
Fund balance		
Reserved for restricted trust	269,744	296,523
Reserved for prepaid expenditures and inventory	91,683	202,456
Reserved for escrow fees	397,425	349,054
Unreserved		
Designated for open space land maintenance	253,597	
Undesignated	19,581,727	14,897,980
Total fund balance	20,594,176	15,746,013
Total liabilities and fund balance	$83,129,453	$78,459,439

Boulder County, Colorado

GENERAL FUND

STATEMENT OF REVENUE, EXPENDITURES AND
CHANGES IN FUND BALANCE -
BUDGET (GAP BASIS) AND ACTUAL

Year ended December 31, 1998
(with comparative totals for the year ended December 31, 1997)

	1998			1997
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Revenue				
Taxes				
Property	$51,544,476	$51,625,124	$80,648	$47,158,347
Specific ownership	3,401,616	3,591,066	189,450	3,733,137
Total	54,946,092	55,216,190	270,098	50,891,484
Licenses and permits				
Business	5,725	7,587	1,862	5,861
Non-business	561,081	603,501	42,420	510,844
Total	566,806	611,088	44,282	516,705
Interest on investments	2,000,000	2,385,672	385,672	2,146,390
Intergovernmental				
Federal grants	913,195	956,731	43,536	849,634
Federal shared revenue	118,818	118,908	90	202,238
State grants	30,600	28,093	(2,507)	30,909
State shared revenue	288,800	311,547	22,747	684,065
Other governmental units	476,655	577,760	101,105	617,023
Total	1,828,068	1,993,039	164,971	2,383,869
Charges for services				
Motor vehicle fees - clerk	1,753,700	1,844,799	91,099	1,498,810
Recording fees - clerk	2,302,800	2,302,207	(593)	1,530,697
Treasurer fees	1,380,000	1,464,703	84,703	1,237,567
Other fees	1,398,272	1,616,143	217,871	1,350,894
Telecommunications	551,300	581,891	30,591	565,120
Parks charges	140,000	147,258	7,258	127,752
Miscellaneous	625,158	682,407	57,249	653,488
Sheriff charges	654,002	517,139	(136,863)	464,667
Total	8,805,232	9,156,547	351,315	7,428,995
Fines and forfeitures	352,290	376,095	23,805	331,952
Other revenue				
Open Space rental	194,000	325,455	131,455	65,018
Building rental	617,165	627,970	10,805	565,267
Sale of fixed assets	170,832	170,906	74	145,633
Miscellaneous	296,991	237,967	(59,024)	127,584
Total	1,278,988	1,362,298	83,310	903,502
Total revenue	69,777,476	71,100,929	1,323,453	64,602,897

Boulder County, Colorado

GENERAL FUND

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

Year ended December 31, 1998
(with comparative totals for the year ended December 31, 1997)

	1998			1997
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Expenditures				
General government				
Administrative services				
Personal services	$4,734,690	$4,554,764	$179,926	$4,082,358
Operating	2,327,696	2,031,401	296,295	1,860,886
Assessor				
Personal services	1,709,996	1,670,808	39,188	1,526,761
Operating	156,643	151,650	4,993	150,137
Building utilities				
Operating	911,000	907,539	3,461	909,630
County attorney				
Personal services	1,363,280	1,363,118	162	1,234,014
Operating	149,016	122,110	26,906	124,759
County commissioners				
Personal services	651,319	651,284	35	620,608
Operating	128,891	123,084	5,807	114,758
County surveyor				
Operating	5,000	4,914	86	4,266
Clerk and Recorder				
Personal services	2,412,793	2,296,551	116,242	2,112,277
Operating	587,946	544,239	43,707	505,366
General administration				
Operating	14,021,819	12,854,915	1,166,904	10,471,581
Land use				
Personal services	1,564,680	1,523,584	41,096	1,430,022
Operating	647,474	528,968	118,506	463,863
Telecommunications				
Personal services	210,061	209,939	122	198,202
Operating	655,264	651,288	3,976	605,440
Treasurer				
Personal services	498,470	498,346	124	469,693
Operating	125,692	122,456	3,236	119,132
District Attorney				
Personal services	2,697,908	2,653,045	44,863	2,435,465
Operating	240,069	237,492	2,577	202,651
Total	35,799,707	33,701,495	2,098,212	29,641,869
Conservation				
Parks and open space				
Personal services	2,200,350	2,161,362	38,988	1,958,223
Operating	4,179,975	2,723,764	1,456,211	4,026,704
Coal Creek/Rock Creek				
Personal services	30,279	15,629	14,650	27,574
Operating	293,350	1,544	291,806	10,685
Total	6,703,954	4,902,299	1,801,655	6,023,186

Boulder County, Colorado

GENERAL FUND

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

Year ended December 31, 1998
(with comparative totals for the year ended December 31, 1997)

	1998			1997
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Expenditures (Continued)				
Urban Redevelopment/Housing				
Housing management				
Personal services	$858,060	$857,998	$62	$763,386
Operating	34,578	15,967	18,611	26,981
Total	892,638	873,965	18,673	790,367
Public Safety				
Community Services				
Personal services	2,786,859	2,655,863	130,996	2,568,717
Operating	643,055	506,137	136,918	357,705
County coroner				
Personal services	222,312	222,286	26	210,523
Operating	196,243	188,674	7,569	174,315
Sheriff				
Personal services	10,898,722	10,898,466	256	9,949,347
Operating	2,630,996	2,578,409	52,587	2,487,382
Total	17,378,187	17,049,835	328,352	15,747,989
Economic development				
Nonprofit payments				
Operating	1,806,920	1,806,920	-	1,721,079
Highways and streets				
Transportation				
Personal services	777,516	713,317	64,199	727,289
Operating	161,483	57,917	103,566	66,610
Total	938,999	771,234	167,765	793,899
Intergovernmental				
Operating	589,426	589,426	-	595,275
Total expenditures	64,109,831	59,695,174	4,414,657	55,313,664
Excess of revenues over expenditures	5,667,645	11,405,755	5,738,110	9,289,233
Other financing (uses)				
Operating transfers in	-	253,596	253,596	-
Operating transfers out	(3,776,637)	(3,767,137)	9,500	(2,033,912)
Operating transfers out to component unit	(3,044,051)	(3,044,051)	-	(2,871,338)
Total other financing (users)	(6,820,688)	(6,557,592)	263,096	(4,905,250)
Excess (deficiency) of revenues over expenditures and other financing users	($1,153,043)	4,848,163	$6,001,206	4,383,983
Fund balance, beginning of year		15,746,013		11,362,030
Fund balance, end of year		$20,594,176		$15,746,013

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 revenue 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, 1998
(with comparative totals for December 31, 1997)

	Road and Bridge	Social Services	Recycling Capital Improvement	Contingency
ASSETS				
Equity in pooled cash and investments	$1,606,252	$3,597,938	$11,090,463	$2,706,244
Property taxes receivable	3,164,825	3,554,092	-	-
Due from other governmental units	-	1,680,440	-	-
Interest receivable	13,081	-	74,202	-
County goods and services receivable	2,254,955	-	549,977	-
Due from other funds	690,759	-	46,540	-
Prepaid expenditures	-	-	-	-
Inventory	17,421	-	-	-
Total assets	$7,747,293	$8,832,470	$11,761,182	$2,706,244
LIABILITIES AND FUND BALANCE				
Liabilities				
Accounts payable	$277,175	$1,094,202	$110,997	-
Due to other funds	834	-	-	-
Deferred revenue	3,597,756	3,645,855	-	-
Due to other governmental units	-	177,832	-	-
Accrued liabilities	369,191	472,605	-	-
Other Liabilities	43	4,952	-	-
Total liabilities	4,244,999	5,395,446	110,997	-
Fund balance				
Reserved for emergencies	-	-	-	2,706,244
Reserved for inventory and prepaid expenditures	17,421	-	-	-
Reserved for escrow fees	679,545	-	-	-
Unreserved				
Designated for subsequent year's expenditures	440,583	1,500,000	-	-
Undesignated	2,364,745	1,937,024	11,650,185	-
Total fund balance	3,502,294	3,437,024	11,650,185	2,706,244
Total liabilities and fund balance	$7,747,293	$8,832,470	$11,761,182	$2,706,244

Developmental Disabilities	Grants	Retirement	Conservation Trust	Totals 1998	Totals 1997
$2,887	$243,531	$916,623	$1,901,319	$22,065,257	$17,852,150
810,215	-	1,610,857	-	9,139,989	8,934,889
-	119,497	-	-	1,799,937	1,862,562
-	-	-	12,445	99,728	86,338
-	687,051	118,543	-	3,610,526	2,496,604
-	69,030	334	4,009	810,672	1,843,523
-	18,250	-	-	18,250	12,362
-	-	-	-	17,421	12,148
$813,102	$1,137,359	$2,646,357	$1,917,773	$37,561,780	$33,100,576
-	$289,573	$469,580	-	$2,241,527	$2,040,242
-	34,576	49	-	35,459	108,488
810,215	580,517	1,610,857	-	10,245,200	9,689,622
-	46,292	-	-	224,124	46,292
-	186,401	-	-	1,028,197	874,251
-	-	-	-	4,995	368,647
810,215	1,137,359	2,080,486	-	13,779,502	13,127,542
-	-	-	-	2,706,244	2,706,253
-	-	-	-	17,421	-
-	-	-	-	679,545	1,578,988
-	-	241,523	1,382,199	3,564,305	9,668,425
2,887	-	324,348	535,574	16,814,763	6,019,368
2,887	-	565,871	1,917,773	23,782,278	19,973,034
$813,102	$1,137,359	$2,646,357	$1,917,773	$37,561,780	$33,100,576

Boulder County, Colorado

SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUE, EXPENDITURES
AND CHANGES IN FUND BALANCES

Year ended December 31, 1998
(with comparative totals for the year ended December 31, 1997)

	Road and Bridge	Social Services	Recycling Capital Improvement	Contingency
Revenues				
Taxes	$4,434,726	$3,542,926	$3,485,918	-
Licenses and permits	36,256	-	-	-
Interest on investments	220,249	-	599,885	-
Intergovernmental	6,825,654	11,525,467	-	-
Charges for services	335,693	-	-	-
Other revenue	41,705	-	-	-
Total revenue	11,894,283	15,068,393	4,085,803	-
Expenditures				
General government	-	-	-	$9
Conservation	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	16,021,515	-	-
Economic development	-	-	-	-
Highways and streets	9,839,071	-	-	-
Intergovernmental	1,264,743	-	-	-
Total expenditures	11,103,814	16,021,515	-	9
Excess (deficiency) of revenue over expenditures	790,469	(953,122)	4,085,803	(9)
Other financing sources (uses)				
Operating transfers in	-	-	-	-
Operating transfers out	(126,355)	-	-	-
Operating transfers out to component unit	-	-	(627,330)	-
Total other financing sources (uses)	(126,355)	-	(627,330)	-
Excess of revenue and other financing sources over expenditures and other financing uses	664,114	(953,122)	3,458,473	(9)
Fund balances, beginning of year	2,838,180	4,390,146	8,191,712	2,706,253
Fund balances, end of year	$3,502,294	$3,437,024	$11,650,185	$2,706,244

Developmental Disabilities	Grants	Retirement	Conservation Trust	Totals 1998	Totals 1997
$768,578	-	$1,878,878	-	$14,111,026	$15,339,674
-	-	-	-	36,256	40,171
-	-	-	$101,611	921,745	619,911
-	$7,637,513	-	406,988	26,395,622	28,033,681
-	-	-	-	335,693	284,280
-	687,083	3,691,527	-	4,420,315	3,932,481
768,578	8,324,596	5,570,405	508,599	46,220,657	48,250,198
-	366,396	5,438,206	-	5,804,611	5,084,658
-	22,456	-	-	22,456	278,220
-	2,190,548	-	-	2,190,548	1,548,853
769,588	1,856,082	-	-	18,647,185	3,117,978
-	3,994,651	-	-	3,994,651	22,461,749
-	-	-	-	9,839,071	8,443,581
-	-	-	-	1,264,743	1,690,534
769,588	8,430,133	5,438,206	-	41,763,265	42,625,573
(1,010)	(105,537)	132,199	508,599	4,457,392	5,624,625
-	105,537	-	-	105,537	299,474
-	-	-	-	(126,355)	(125,715)
-	-	-	-	(627,330)	(597,092)
-	105,537	-	-	(648,148)	(423,333)
(1,010)	-	132,199	508,599	3,809,244	5,201,292
3,897		433,672	1,409,174	19,973,034	14,771,742
$2,887	$ -	$565,871	$1,917,773	$23,782,278	$19,973,034

Boulder County, Colorado

SPECIAL REVENUE - ROAD AND BRIDGE FUND

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

Year ended December 31, 1998
(with comparative totals for the year ended December 31, 1997)

	1998			1997
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Revenue				
Taxes				
Property	$3,209,803	$3,226,259	$16,456	$4,253,024
Specific ownership	1,182,376	1,184,244	1,868	734,419
Sales	24,000	24,223	223	22,733
Total	4,416,179	4,434,726	18,547	5,010,176
Licenses and permits	30,000	36,256	6,256	40,171
Interest on investments	190,000	220,249	30,249	149,227
Intergovernmental	5,926,170	6,825,654	899,484	4,861,770
Charges for services	215,424	335,693	120,269	284,280
Other revenue	35,218	41,705	6,487	280,291
Total revenues	10,812,991	11,894,283	1,081,292	10,625,915
Expenditures				
Highways and streets	11,860,420	9,839,071	2,021,349	8,430,831
Intergovernmental	1,273,006	1,264,743	8,263	1,667,595
Total expenditures	13,133,426	11,103,814	2,029,612	10,098,426
Excess (deficiency) of revenue over expenditures	(2,320,435)	790,469	3,110,904	527,489
Other financing sources (uses)				
Operating transfers out	-	(126,355)	(126,355)	(125,715)
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	($2,320,435)	664,114	$2,984,549	401,774
Fund balance, beginning of year		2,838,180		2,436,406
Fund balance, end of year		$3,502,294		$2,838,180

Boulder County, Colorado

SPECIAL REVENUE - SOCIAL SERVICES FUND

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

Year ended December 31, 1998
(with comparative totals for the year ended December 31, 1997)

	1998			1997
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Revenue				
Taxes				
Property	$3,269,858	$3,248,038	($21,820)	$4,501,407
Specific ownership	380,142	294,888	(85,254)	361,175
Total	3,650,000	3,542,926	(107,074)	4,862,582
Intergovernmental	14,546,691	11,525,467	(3,021,224)	17,219,662
Total revenue	18,196,691	15,068,393	(3,128,298)	22,082,244
Expenditures				
Health and welfare				
Administration Salaries, supplies and other	12,265,956	12,171,573	94,383	8,996,113
Direct Assistance				
Aid to blind	780	-	780	-
Aid to dependent children	-	-	-	1,380,352
Aid to needy disabled	107,977	132,441	(24,464)	410,764
Core services	1,178,174	1,269,630	(91,456)	
Foster care	3,624,129	741,584	2,882,545	4,335,233
Day care payments	421,548	423,060	(1,512)	1,437,058
Energy assistance	0	0	0	417,262
General assistance	87,042	64,291	22,751	179,883
Old age pensions	19,101	764	18,337	1,504,236
Child protection early intervention	84,236	74,119	10,117	65,373
Medicaid transportation	0	11,314	(11,314)	12,335
J.O.B.S.	912,194	397,951	514,243	851,018
IV-D Administration	995,555	734,788	260,767	910,087
IRA (CRSP)	-	-	-	24,729
Foster care special projects	-	-	-	48,130
Total	7,430,736	3,849,942	3,580,794	11,576,460
Total Expenditures	19,696,692	16,021,515	3,675,177	20,572,573
Excess (deficiency) of revenue over expenditures	($1,500,001)	(953,122)	$546,879	1,509,671
Fund balance, beginning of year		4,390,146		2,880,475
Fund balance, end of year		$3,437,024		$4,390,146

Boulder County, Colorado

SPECIAL REVENUE - RECYCLING CAPITAL IMPROVEMENT FUND

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

Year ended December 31, 1998
(with comparative totals for the year ended December 31, 1997)

	1998			1997
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Revenue				
Sales tax	$3,240,914	$3,485,918	$245,004	$3,057,466
Interest on investments	427,898	599,885	171,987	391,257
Total revenues	3,668,812	4,085,803	416,991	3,448,723
Expenditures				
Intergovernmental expenditures	-	-	-	22,939
Excess of revenue over expenditures	3,668,812	4,085,803	416,991	3,425,784
Other financing sources (uses)				
Operating transfers out to component unit	(11,412,822)	(627,330)	10,785,492	(597,092)
Excess (deficiency) of revenue and other financing sources over expenditures and other financing uses	($7,744,010)	3,458,473	$11,202,483	2,828,692
Fund balance, beginning of year		8,191,712		5,363,020
Fund balance, end of year		$11,650,185		$8,191,712

Boulder County, Colorado

SPECIAL REVENUE - DEVELOPMENTAL DISABILITIES FUND

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

Year ended December 31, 1998
(with comparative totals for the year ended December 31, 1997)

	1998			1997
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Revenue				
Taxes				
Property	$705,229	$706,766	$1,537	$681,374
Specific ownership	61,390	61,812	422	54,628
Total revenues	766,619	768,578	1,959	736,002
Expenditures				
Health and Welfare				
Board for Developmental Disabilities	769,588	769,588	-	742,688
Excess (deficiency) of revenue over expenditures	($2,969)	(1,010)	$1,959	(6,686)
Fund balance, beginning of year		3,897		10,583
Fund balance, end of year		$2,887		$3,897

Boulder County, Colorado

SPECIAL REVENUE - GRANTS FUND

COMPARATIVE STATEMENTS OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE

Year ended December 31, 1998
(with comparative totals for the year ended December 31, 1997)

	1998	1997
Revenue		
Intergovernmental	$7,637,513	$5,511,707
Other revenue	687,083	439,529
Total revenue	8,324,596	5,951,236
Expenditures		
General government grants		
District attorney		
Juvenile Victim Witness	16,893	15,840
County Court Victim Witness	72,060	68,207
Volunteer Coordinator (VALE)	39,004	18,655
Victim Compensation Coordinator (court)	20,165	36,963
Victim Compensation (federal)	83,835	-
D.A. Juvenile Diversion	64,195	57,249
Land use		
Digital Image Library	-	1,718
Front Range Mountain Backdrop	37,136	12,864
Gold Hill Historic Preservation	4,750	-
Architects		
Courthouse Annex building improvement	-	-
Courthouse Fountain remodel	28,358	3,063
Total general government	366,396	214,559
Public safety grants		
Community corrections		
Senate Bill IV	1,191,112	538,842
Community Corrections Juvenile Diversion	35,000	37,500
Law Related Education Resource Library	-	134
Senate Bill 94	520,379	575,985
Training for Trainers		
INVEST		
Domestic Abuse Prevention	-	835
Sheriff's Office Grants:		
Adult Basic Education	9,108	13,399
COPS Universal Hiring	90,293	100,961
COPS Crime Stoppers	13,751	2,177
LEAF	47,857	60,798
Victim Assistance	28,517	23,461
AFIS Upgrade	32,500	-
Emergency Medical Services	14,619	12,391
Victims of Crime Act	19,199	16,130
Drug Task Force	131,328	-
Alcohol Intervention and Enforcement	-	53,334

Boulder County, Colorado

SPECIAL REVENUE - GRANTS FUND

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

Year ended December 31, 1998
(with comparative totals for the year ended December 31, 1997)

	1998	1997
Expenditures (continued)		
Public safety grants (continued)		
Sheriff (continued)		
Law Enforcement Master Index System	$1,545	$97,332
Mobile Data Backbone	19,157	5,367
Mobile Data Terminal	22,021	-
Journey Project	2,000	-
Search and Rescue	10,394	5,654
Jumping Rock	-	2,000
Do the Twist	1,768	2,553
Total public safety	2,190,548	1,548,853
Highways and streets		
Transportation		
Regional Transportation Facilitator	-	12,750
Total highways and streets	-	12,750
Health and welfare		
Community services		
Area Agency on Aging	302,328	271,326
Youth Crime Prevention and Intervention	-	-
Weatherization	877,844	643,639
Weatherization Youth Energy Alternatives	38,440	51,006
Emergency Shelter	2,700	2,645
Project HOPE	38,039	38,382
Community Food Share Expansion	171,000	-
Regal Square Acquisition	300,000	-
Boulder County Prevention Connection (CSAP)	-	7,880
Project Assets	88,069	67,028
Trabanjando Unidos - Working Together	37,662	64,582
Total health and welfare	1,856,082	1,146,488
Conservation grants		
Parks		
Historic Sites Survey	-	25,700
Lohr MacIntosh Barn	1,226	-
Caribou Ranch Resource Evaluation	5,750	-
Rabbit Mountain	15,480	14,520
Total conservation	22,456	40,220

Boulder County, Colorado

SPECIAL REVENUE - GRANTS FUND

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

Year ended December 31, 1998
(with comparative totals for the year ended December 31, 1997)

	1998	1997
Expenditures (continued)		
Economic development grants		
Community services		
Head Start	980,432	993,859
Community Action Program	224,943	225,872
Workforce Boulder County	2,789,276	1,898,247
Total economic development	3,994,651	3,117,978
Total expenditures	8,430,133	6,080,848
(Deficiency) of revenue over expenditures	(105,537)	(129,612)
Other financing sources		
Operating transfers in	105,537	129,612
Excess of revenue and other financing sources over expenditures	-	-
Fund balance, beginning of year	-	-
Fund balance, end of year	-	-

Boulder County, Colorado

SPECIAL REVENUE - RETIREMENT FUND

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

Year ended December 31, 1998
(with comparative totals for the year ended December 31, 1997)

	1998			1997
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Revenue				
Taxes				
Property	$1,726,788	$1,728,657	$1,869	$1,549,645
Specific ownership	149,197	150,221	1,024	123,803
Total	1,875,985	1,878,878	2,893	1,673,448
Other revenue				
Employee contributions	2,637,516	2,675,703	38,187	2,289,479
Employer contributions - other agencies	959,610	1,015,824	56,214	923,182
Total	3,597,126	3,691,527	94,401	3,212,661
Total revenue	5,473,111	5,570,405	97,294	4,886,109
Expenditures				
General government				
Retirement contributions to Boulder County Retirement Savings Trust	5,437,424	5,390,293	47,131	4,833,740
401(k) administration	53,354	47,913	5,441	36,359
Total expenditures	5,490,778	5,438,206	52,572	4,870,099
Excess (deficiency) of revenue over expenditures	($17,667)	132,199	$149,866	16,010
Fund balance, beginning of year		433,672		417,662
Fund balance, end of year		$565,871		$433,672

Boulder County, Colorado

SPECIAL REVENUE - CONSERVATION TRUST FUND

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

Year ended December 31, 1998
(with comparative totals for the year ended December 31, 1997)

	1998			1997
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Revenue				
Interest on investments	$70,459	$101,611	$31,152	$79,427
Intergovernmental	422,682	406,988	(15,694)	440,542
Total revenue	493,141	508,599	15,458	519,969
Expenditures				
Conservation	400,000	-	400,000	238,000
Excess (deficiency) of revenue over expenditures	$93,141	508,599	$415,458	281,969
Fund balance, beginning of year		1,409,174		1,127,205
Fund balance, beginning of year		$1,917,773		$1,409,174

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.

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 Trust 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, 1998
(with comparative totals for December 31, 1997)

	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 1998	Totals 1997
ASSETS							
Equity in pooled cash and investments	$1,135,945	$5,915	$641,041	$7,556,000	$19,245,377	$28,584,278	$7,910,275
Restricted cash	-	90,000	-	-	-	90,000	$1,891,250
Property taxes receivable	4,987,741	-	-	-	-	4,987,741	3,219,326
Interest receivable	-	646	4,305	55,626	142,025	202,602	87,726
County goods and services receivable	26,881	-	2,299	1,373,019	-	1,402,199	1,550,536
Due from other funds	65,720	208	1,387	74,505	45,808	187,628	1,881,024
Prepaid expenditures	-	-	-	-	-	-	5,000
Total assets	$6,216,287	$96,769	$649,032	$9,059,150	$19,433,210	$35,454,448	$16,545,137
LIABILITIES AND FUND BALANCE							
Liabilities							
Accounts payable	189,482	-	-	450	584,540	774,472	322,369
Due to other funds	2,846	-	-	-	-	2,846	1,757,862
Deferred revenue	4,987,741	-	-	564,200	-	5,551,941	3,865,207
Accrued liabilities	111,090	-	-	-	-	111,090	96,178
Other Liabilities	20	-	-	-	19	39	39
Total liabilities	5,291,179	-	-	564,650	584,559	6,440,388	6,041,655
Fund balance							
Reserved for prepaid expenditures	-	-	-	-	-	-	5,000
Reserved for debt service	-	90,000	-	-	-	90,000	1,891,250
Unreserved							
Designated for subsequent year's expenditures	-	-	-	-	-	-	5,214,002
Undesignated	925,108	6,769	649,032	8,494,500	18,848,651	28,924,060	3,393,230
Total fund balance	925,108	96,769	649,032	8,494,500	18,848,651	29,014,060	10,503,482
Total liabilities and fund balance	$6,216,287	$96,769	$649,032	$9,059,150	$19,433,210	$35,454,448	$16,545,137

Boulder County, Colorado

CAPITAL PROJECTS FUNDS

COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE

Year ended December 31, 1998
(with comparative totals for December 31, 1997)

	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 1998	Totals 1997
Revenues							
Taxes							
Property	$3,187,172	-	$321,672	-	-	$3,508,844	$1,996,850
Sales	-	-	-	$8,703,742	-	8,703,742	7,609,933
Specific ownership	267,868	-	28,265	-	-	296,133	179,088
Total taxes	3,455,040	-	349,937	8,703,742	-	12,508,719	9,785,871
Interest on investments		5,971	55,354	434,388	1,684,554	2,180,267	849,244
Intergovernmental	17,732	-	-	-	-	17,732	370,123
Other revenue	291,026	-	-	-	-	291,026	457,283
Total revenue	3,763,798	5,971	405,291	9,138,130	1,684,554	14,997,744	11,462,521
Expenditures							
General government	4,233,505	-	-	-	-	4,233,505	1,736,795
Conservation	-	-	572,078	1,830,816	19,336,590	21,739,484	16,909,950
Highways and streets	-	-	-	-	-	-	71,941
Debt service							
Principal	-	95,000	295,000	3,130,000	1,885,000	5,405,000	3,355,000
Interest and fiscal charges	-	34,458	148,255	1,644,173	3,184,130	5,011,016	3,724,142
Total debt service	-	129,458	443,255	4,774,173	5,069,130	10,416,016	7,079,142
Total expenditures	4,233,505	129,458	1,015,333	6,604,989	24,405,720	36,389,005	25,797,828
Excess (deficiency) of revenue over expenditures	(469,707)	(123,487)	(610,042)	2,533,141	(22,721,166)	(21,391,261)	(14,335,307)
Other financing sources (uses)							
Bond proceeds	-	-	-	-	36,367,480	36,367,480	-
Operating transfers in	80,678	126,355	-	-	5,059,746	5,266,779	-
Operating transfers out	-	-	-	(1,661,899)	(70,521)	(1,732,420)	1,860,153
Total other financing sources (uses)	80,678	126,355	-	(1,661,899)	41,356,705	39,901,839	1,860,153
Excess (deficiency) of revenue and other financing sources (uses) over expenditures	(389,029)	2,868	(610,042)	871,242	18,635,539	18,510,578	(12,475,154)
Fund balances, beginning of year	1,314,137	93,901	1,259,074	7,623,258	213,112	10,503,482	22,978,636
Fund balances, end of year	$925,108	$96,769	$649,032	$8,494,500	$18,848,651	$29,014,060	$10,503,482

Boulder County, Colorado

CAPITAL PROJECTS - CAPITAL PROJECTS FUND

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

Year ended December 31, 1998
(with comparative totals for the year ended December 31, 1997)

	1998			1997
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Revenues				
Taxes				
Property taxes	$3,179,806	$3,187,172	$7,366	$1,625,535
Specific ownership taxes	265,985	267,868	1,883	147,041
Total taxes	3,445,791	3,455,040	9,249	1,772,576
Intergovernmental	15,350	17,732	2,382	368,656
Other revenue				
Building rentals	242,148	253,205	11,057	211,419
Miscellaneous	49,057	37,821	(11,236)	38,157
Total other revenue	291,205	291,026	(179)	249,576
Total revenue	3,752,346	3,763,798	11,452	2,390,808
Expenditures				
General government				
Salaries and fringe benefits	1,253,814	1,191,874	61,940	1,084,537
Ongoing operations	94,824	115,167	(20,343)	97,170
Mechanical projects	492,640	355,410	137,230	-
Construction projects	3,172,914	2,571,054	601,860	555,088
Total expenditures	5,014,192	4,233,505	780,687	1,736,795

Boulder County, Colorado

CAPITAL PROJECTS - CAPITAL PROJECTS FUND

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

Year ended December 31, 1998
(with comparative totals for the year ended December 31, 1997)

	1998			1997
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Excess (deficiency) of revenue over expenditures	($1,261,846)	($469,707)	$792,139	$654,013
Other financing sources (uses)				
Operating transfers in	-	80,678	80,678	-
Excess (deficiency) of revenue and other financing sources (uses) over expenditures and other financing uses	($1,261,846)	(389,029)	$872,817	654,013
Fund balances, beginning of year		1,314,137		660,124
Fund balances, end of year		$925,108		$1,314,137

Boulder County, Colorado

CAPITAL PROJECTS FUNDS
CAPITAL IMPROVEMENT/TRUST FUND (ROADS)

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

Year ended December 31, 1998
(with comparative totals for the year ended December 31, 1997)

	1998			1997
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Revenues				
Interest on investments	$4,378	$5,971	$1,593	$5,416
Expenditures				
Debt service				
Principal	95,000	95,000		90,000
Interest and fiscal charges	34,458	34,458		38,508
Total expenditures	129,458	129,458	-	128,508
Excess (deficiency) of revenue over expenditures	(125,080)	(123,487)	1,593	(123,092)
Other financing sources (uses)				
Operating transfers in	121,179	126,355	5,176	125,715
Excess (deficiency) of revenue and other financing sources (uses) over expenditures	($3,901)	2,868	$6,769	2,623
Fund balances, beginning of year		93,901		91,278
Fund balances, end of year		$96,769		$93,901

Boulder County, Colorado

CAPITAL PROJECTS FUNDS
GUNBARREL GENERAL IMPROVEMENT DISTRICT FUND

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

Year ended December 31, 1998
(with comparative totals for the year ended December 31, 1997)

	1998			1997
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Revenues				
Taxes				
Property taxes	$319,946	$321,672	$1,726	$371,315
Specific ownership taxes	28,549	28,265	(284)	32,047
Total taxes	348,495	349,937	1,442	403,362
Interest on investments	46,283	55,354	9,071	82,125
Charges for services				
Other revenue				
Building rentals	600	-	600	1,200
Total revenue	395,378	405,291	11,113	486,687
Expenditures				
Conservation				
Open space purchase	1,138,691	570,578	568,113	
Miscellaneous	400	1,500	(1,100)	1,500
Highways and streets	-	-	-	71,941
Debt service				
Principal	295,000	295,000		275,000
Interest and fiscal charges	148,255	148,255		161,380
Total expenditures	1,582,346	1,015,333	567,013	509,821
Excess (deficiency) of revenue over expenditures	($1,186,968)	(610,042)	$578,126	(23,134)
Fund balances, beginning of year		1,259,074		1,282,208
Fund balances, end of year		$649,032		$1,259,074

Boulder County, Colorado

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

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

Year ended December 31, 1998
(with comparative totals for the year ended December 31, 1997)

	1998			1997
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Revenues				
Sales taxes	$8,066,528	$8,703,742	$637,214	$7,609,933
Interest on investments	115,662	434,388	318,726	614,318
Intergovernmental	-	-	-	75
Other revenue				
Building rentals	-	-	-	18,250
Open Space rentals	-	-	-	94,161
Sale of fixed assets	-	-	-	-
Miscellaneous	-	-	-	-
Total other revenue	-	-	-	112,411
Total revenue	8,182,190	9,138,130	955,940	8,336,737
Expenditures				
Conservation				
Engineering fees	700	5,756	(5,056)	48,775
Open space purchases	9,453,762	1,797,793	7,655,969	2,713,150
Miscellaneous	-	27,267	(27,267)	34,305
Debt service				
Principal	3,130,000	3,130,000		2,990,000
Interest and fiscal charges	1,644,173	1,644,173		1,789,689
Total debt service	4,774,173	4,774,173	-	4,779,689
Total expenditures	14,228,635	6,604,989	7,623,646	7,575,919
Excess (deficiency) of revenue over expenditures	(6,046,445)	2,533,141	8,579,586	760,818
Other financing sources (uses)				
Operating transfers out	(1,489,308)	(1,661,899)	(172,591)	-
Excess (deficiency) of revenue and other financing sources (uses) over expenditures	($7,535,753)	871,242	$8,406,995	760,818
Fund balances, beginning of year		7,623,258		6,862,440
Fund balances, end of year		$8,494,500		$7,623,258

Boulder County, Colorado

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

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

Year ended December 31, 1998
(with comparative totals for the year ended December 31, 1997)

	1998			1997
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Revenues				
Interest on investments	$1,000,560	$1,684,554	$683,994	$147,385
Intergovernmental	-	-	-	1,392
Other revenue				
Building rentals	-	-	-	4,025
Open Space rentals	-	-	-	89,616
Miscellaneous	5,060,996	-	5,060,996	455
Total other revenue	5,060,996	-	5,060,996	94,096
Total revenue	6,061,556	1,684,554	5,744,990	242,873
Expenditures				
Conservation				
Engineering fees	1,500	149,718	(148,218)	86,907
Open space purchases	36,500,592	19,186,851	17,313,741	13,967,983
Miscellaneous	0	21	(21)	57,330
Debt service				
Principal	1,885,000	1,885,000	-	-
Interest and fiscal charges	3,184,131	3,184,130	1	1,734,565
Total debt service	5,069,131	5,069,130	1	1,734,565
Total expenditures	41,571,223	24,405,720	17,165,503	15,846,785
Excess (deficiency) of revenue over expenditures	(35,509,667)	(22,721,166)	22,910,493	(15,603,912)
Other financing sources (uses)				
Bond proceeds	36,367,480	36,367,480	-	-
Operating transfers in	-	5,059,746	5,059,746	1,734,438
Operating transfers out	-	(70,521)	(70,521)	-
Total other financing sources	36,367,480	41,356,705	4,989,225	1,734,438
Excess (deficiency) of revenue and other financing sources (uses) over expenditures	$857,813	18,635,539	$27,899,718	(13,869,474)
Fund balances, beginning of year		213,112		14,082,586
Fund balances, end of year		$18,848,651		$213,112

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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, 1998
(with comparative totals for December 31, 1997)

	1998	1997
ASSETS		
Current assets		
Equity in pooled cash and investments	$4,828,753	$4,993,479
Interest Receivable	33,849	42,432
County goods and services receivable	206,100	302,329
Due from other funds	12,513	36,312
Prepaid expenditures	11,000	10,000
Total assets	$5,092,215	$5,384,552
LIABILITIES AND EQUITY		
Current Liabilities		
Accounts payable	$95,804	$79,629
Due to other funds	13,101	506
Accrued liabilities	4,754	5,758
Estimated health and dental claims	1,066,260	1,000,000
Estimated insurance claims	1,203,480	974,379
Other Liabilities	5,578	2,725
Total liabilities	2,388,977	2,062,997
Equity		
Contributed capital	1,913,520	1,913,520
Retained earnings	789,718	1,408,035
Total equity	2,703,238	3,321,555
Total liabilities and equity	$5,092,215	$5,384,552

Boulder County, Colorado

PROPRIETARY FUND -
INTERNAL SERVICE/RISK MANAGEMENT

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

Year ended December 31, 1998
(with comparative totals for the year ended December 31, 1997)

	1998			1997
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Operating Revenue				
Charges for services	$23,504	$32,268	$8,764	$25,710
Charges for services - other funds	1,124,020	1,117,394	(6,626)	1,137,175
Contributions - employee	1,199,155	1,201,912	2,757	728,591
Contributions - County	3,564,000	3,570,115	6,115	3,441,408
Contributions - miscellaneous	147,564	163,919	16,355	151,277
Miscellaneous	7,025	9,298	2,273	2,825
Total revenue	6,065,268	6,094,906	29,638	5,486,986
Operating expenses				
General government				
General administration	147,977	134,200	13,777	136,270
Property and casualty claims	598,000	534,842	63,158	783,051
Health and dental claims	5,781,105	5,804,515	(23,410)	4,748,937
Workers' compensation claims	560,300	567,741	(7,441)	483,625
Total expenses	7,087,382	7,041,298	46,084	6,151,883
Net operating (loss) income	(1,022,114)	(946,392)	75,722	(664,897)
Nonoperating revenue				
Interest on investments	187,762	328,075	140,313	296,385
Net income (loss)	($834,352)	(618,317)	$216,035	(368,512)
Retained earnings, beginning of year		1,408,035		1,776,547
Retained earnings, end of year		$789,718		$1,408,035

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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, 1998
(with comparative totals for December 31, 1997)

	Pension Trust	Agency		Totals	
	Pension Trust Fund	Public Trustee	Agency Fund	1998	1997
ASSETS					
Equity in pooled cash and investments	$3,244	-	$7,517,990	$7,521,234	$6,151,535
Investments	62,238,402	-	-	62,238,402	52,477,742
Restricted cash	-	$337,230	-	337,230	$189,827
County goods and services receivable	414,894	-	-	414,894	378,451
Total assets	$62,656,540	$337,230	$7,517,990	$70,511,760	$59,197,555
LIABILITIES AND FUND BALANCE					
Liabilities					
Undistributed taxes and other collections	-	-	$7,018,229	$7,018,229	$5,819,874
Due to other funds	-	-	499,761	499,761	328,472
Due to other governmental units	-	$337,230	-	337,230	189,827
Total liabilities	-	337,230	7,517,990	7,855,220	6,338,173
Fund balances					
Reserved for employee retirement benefits	$62,656,540	-	-	62,656,540	52,859,382
Total liabilities and fund balance	$62,656,540	$337,230	$7,517,990	$70,511,760	$59,197,555

Boulder County, Colorado

FIDUCIARY - PENSION TRUST FUND

STATEMENT OF REVENUE,
EXPENSES AND CHANGES IN FUND BALANCE -
BUDGET (GAAP BASIS) AND ACTUAL

Year ended December 31, 1998
(with comparative totals for the year ended December 31, 1997)

	1998			1997
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Operating revenues				
Contributions				
Boulder County	$2,903,584	$2,696,729	($206,855)	$2,568,725
Boulder County Employees	2,533,840	2,787,316	253,476	2,346,160
Investments	5,232,113	8,475,472	3,243,359	7,201,605
Total operating revenue	10,669,537	13,959,517	3,289,980	12,116,490
Operating expenses				
Participant benefits	4,184,231	4,059,290	(124,941)	2,432,713
Administrative expenses	92,834	103,069	10,235	66,684
Total operating expenses	4,277,065	4,162,359	(114,706)	2,499,397
Net income	$6,392,472	9,797,158	$3,404,686	9,617,093
Fund balances beginning of year		52,859,382		43,242,289
Fund balances end of year		$62,656,540		$52,859,382

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, 1998

	Balances at January 1, 1998	Additions	Deductions	Balances at December 31, 1998
PUBLIC TRUSTEE FUND				
ASSETS				
Restricted cash	$189,827	$7,083,980	$6,936,577	$337,230
LIABILITIES				
Due to other governmental units	$189,827	$7,083,980	$6,936,577	$337,230
AGENCY FUND				
ASSETS				
Cash	$6,148,346	$264,288,109	$262,918,465	$7,517,990
Property taxes receivable	-	186,650,899	186,650,899	-
Total	$6,148,346	$450,939,008	$449,569,364	$7,517,990
LIABILITIES				
Undistributed taxes and other collections	$5,819,874	$227,128,622	$225,930,267	$7,018,229
Due to other funds	328,472	5,240,085	5,068,796	499,761
Due to other governmental units	-	186,650,899	186,650,899	-
Total for agency fund	$6,148,346	$419,019,606	$417,649,962	$7,517,990
TOTAL - ALL AGENCY FUNDS				
Total assets	$6,338,173	$458,022,988	$456,505,941	$7,855,220
Total liabilities	$6,338,173	$426,103,586	$424,586,539	$7,855,220

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, 1998
(with comparative totals for December 31, 1997)

	1998	1997
General and component fixed assets		
Land	$148,816,410	$119,041,809
Buildings	52,331,040	51,007,190
Equipment	30,533,248	30,823,587
Construction in progress	1,995,235	1,969,342
Total general and component unit fixed assets	$233,675,933	$202,841,928
Investment in general fixed assets from		
Capital Projects Funds		
Federal grants	847,081	732,976
State grants	698,704	697,270
General Fund	61,232,955	58,574,184
Road and Bridge Fund	11,260,426	10,797,358
Social Services Fund	721,501	702,985
Revenue Sharing Fund	968,538	968,538
Capital Projects Funds	53,789,798	51,401,109
Conservation Trust	1,867,050	1,867,050
Self Insurance Fund	79,656	38,165
Health Department (Component Unit)	1,140,333	1,117,319
Private Gift Fund	4,200	2,900
Open Space Capital Improvement Fund, Bond Series 1994	44,094,932	39,433,863
Open Space Capital Improvement Fund, Bond Series 1996	55,856,892	36,138,651
Gunbarrel General Improvement District Fund	856,491	286,253
Recycling and Composting Authority (Component Unit)	257,376	83,307
Total investment in general and Component Unit fixed assets	$233,675,933	$202,841,928

Boulder County, Colorado

SCHEDULE OF CHANGES IN GENERAL AND COMPONENT UNIT

FIXED ASSETS BY FUNCTION AND ACTIVITY

Year ended December 31, 1998

Function and Activity	General and Component Unit Fixed Assets January 1, 1998	Additions	Deductions	General and Component Unit Fixed Assets December 31, 1998
General Government				
Administrative Services	$6,924,158	$822,544	$1,827,617	$5,919,085
Assessor	545,682	50,460	120,780	475,362
County Attorney	101,135	15,671	15,530	101,276
Commissioners	245,072	11,067	30,777	225,362
Clerk and Recorder	566,636	143,148	64,776	645,008
Veterans Office	7,148	-	-	7,148
District Attorney	368,540	52,770	73,672	347,638
Land Use	525,455	34,669	26,177	533,947
Treasurer	105,937	9,095	5,044	109,988
General Government Buildings and Land	32,637,438	2,443,312	149,213	34,931,537
Total	42,027,201	3,582,736	2,313,586	43,296,351
Public Safety				
Coroner	70,976	21,490	24,933	67,533
Community Corrections	382,020	20,397	14,866	387,551
Child Protection Team	7,679	0	3,165	4,514
Sheriff	4,484,518	680,394	526,860	4,638,052
Flood Control	285,953	-	-	285,953
Boulder Regional Emergency Telephone Service Authority	1,317,294	-	-	1,317,294
Transportation	295,634	5,855	9,675	291,814
Total public safety	6,844,074	728,136	579,499	6,992,711
Highways and Streets				
Road Maintenance	10,054,366	560,442	97,374	10,517,434
Buildings and Land	1,733,721	32,101		1,765,822
Total Highways and Streets	11,788,087	592,543	97,374	12,283,256
Health and Welfare				
Social Services	712,914	70,765	52,249	731,430
Aging Services	55,105	10,387	14,613	50,879
Weatherization Program	192,118	36,890		229,008
Total Health and Welfare	960,137	118,042	66,862	1,011,317
Urban Redevelopment and Housing	60,429	5,547	9,971	56,005

Boulder County, Colorado

SCHEDULE OF CHANGES IN GENERAL AND COMPONENT UNIT

FIXED ASSETS BY FUNCTION AND ACTIVITY (CONTINUED)

Year ended December 31, 1998

Function and Activity	General and Component Unit Fixed Assets January 1, 1998	Additions	Deductions	General and Component Unit Fixed Assets December 31, 1998
Culture and Recreation				
Fairgrounds Buildings and Land	$5,933,866	$57,707	$711	$5,990,862
Conservation				
Parks	1,685,036	130,604	10,084	1,805,556
Open space acquisition	113,857,673	28,090,334	165,000	141,783,007
Extension Office	68,294	1,200	874	68,620
Gunbarrel Improvement District	286,253	570,238		856,491
Total Conservation	115,897,256	28,792,376	175,958	144,513,674
Economic Opportunity				
Employment and training	191,846	1,058	-	192,904
Head Start	199,119	12,850	3,212	208,757
Community Action Program	14,350	1,166	3,131	12,385
Total Economic Opportunity	405,315	15,074	6,343	414,046
Debt Service - Jail	17,569,392	-	-	17,569,392
Intergovernmental				
Risk Management	17,850	670	-	18,520
Other related entities				
Health Department	137,695	15,406	21,011	132,090
Health Department (Component Unit)	1,117,319	84,254	61,240	1,140,333
Recycling and Composting Authority (Component Unit)	83,307	174,069	-	257,376
Total other related entities	1,338,321	273,729	82,251	1,529,799
Total General and Component Unit Fixed Assets	$202,841,928	$34,166,560	$3,332,555	$233,675,933

Boulder County, Colorado

SCHEDULE OF GENERAL AND COMPONENT UNIT

FIXED ASSETS BY FUNCTION AND ACTIVITY

December 31, 1998
(with comparative totals for December 31, 1997)

Function and Activity	Land	Buildings	Equipment and vehicles	Construction in progress	1998	1997
General Government						
Administrative Services	-	-	$5,919,085	-	$5,919,085	6,924,158
Assessor	-	-	475,362	-	475,362	545,682
County Attorney	-	-	101,276	-	101,276	101,135
Commissioners	-	-	225,362	-	225,362	245,072
Clerk and Recorder	-	-	645,008	-	645,008	566,636
Veterans Office	-	-	7,148	-	7,148	7,148
District Attorney	-	-	347,638	-	347,638	368,540
Land Use	-	-	533,947	-	533,947	525,455
Treasurer	-	-	109,988	-	109,988	105,937
General Government Bridges and Land	3,542,537	29,552,310	-	1,836,690	34,931,537	32,637,438
Total general government	3,542,537	29,552,310	8,364,814	1,836,690	43,296,351	42,027,201
Public Safety						
Coroner	-	-	67,533	-	67,533	70,976
Community Corrections	-	-	387,551	-	387,551	382,020
Child Protection Team	-	-	4,514	-	4,514	7,679
Sheriff	-	-	4,638,052	-	4,638,052	4,484,518
Flood Control	-	-	285,953	-	285,953	285,953
Boulder Regional Emergency Telephone Service Authority	-	-	1,317,294	-	1,317,294	1,317,294
Transportation	-	-	291,814	-	291,814	295,634
Total public safety	-	-	6,992,711	-	6,992,711	6,844,074
Highways and Streets						
Road Maintenance	-	-	10,517,434	-	10,517,434	10,054,366
Buildings and Land	894,639	871,183	-	-	1,765,822	1,733,720
Total Highways and Streets	894,639	871,183	10,517,434	-	12,283,256	11,788,086
Health and Welfare						
Social Services	-	-	731,430	-	731,430	712,914
Aging Services	-	-	50,879	-	50,879	55,105
Weatherization Program	-	-	229,008	-	229,008	192,118
Total Health and Welfare	-	-	1,011,317	-	1,011,317	960,137
Urban Redevelopment and housing						
Housing	-	-	56,005	-	56,005	60,429

Boulder County, Colorado

SCHEDULE OF GENERAL AND COMPONENT UNIT

FIXED ASSETS BY FUNCTION AND ACTIVITY (CONTINUED)

December 31, 1998
(with comparative totals for December 31, 1997)

Function and Activity	Land	Buildings	Equipment and vehicles	Construction in progress	1998	1997
Culture and Recreation						
Fairgrounds Buildings and Land	$944,169	$5,046,693	-	-	$5,990,862	$5,933,867
Conservation						
Parks	-	-	1,805,556	-	1,805,556	1,685,036
Open space acquisition	141,679,775	103,232	-	-	141,783,007	113,857,673
Extension Office	-	-	68,620	-	68,620	68,294
Gunbarrel Improvement District	856,491	-	-	-	856,491	286,253
Total Conservation	142,536,266	103,232	1,874,176	-	144,513,674	115,897,256
Economic Opportunity						
Employment and training	-	-	192,904	-	192,904	191,846
Head Start	-	-	208,757	-	208,757	199,119
Community Action Program	-	-	12,385	-	12,385	14,350
Total Economic Opportunity	-	-	414,046	-	414,046	405,315
Debt Service - Jail	811,770	16,757,622	-	-	17,569,392	17,569,392
Intergovernmental						
Risk Management	-	-	18,520	-	18,520	17,850
Other related entities						
Health Department	-	-	132,090	-	132,090	137,695
Health Department (Component Unit)	-	-	1,140,333	-	1,140,333	1,117,319
Recycling and Composting Authority (Component Unit)	87,029	-	11,802	158,545	257,376	83,307
Total other related entities	87,029	-	1,284,225	158,545	1,529,799	1,338,321
Total General and Component Unit Fixed Assets	$148,816,410	$52,331,040	$30,533,248	$1,995,235	$233,675,933	$202,841,928

COMPONENT UNITS

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.

Recycling and Composting Authority Fund - This fund represents the accounts of the Boulder County Recycling and Composting Authority, a quasi-municipal organization created through an intergovernmental agreement between Boulder County, the cities of Boulder, Broomfield, Lafayette, Longmont and Louisville and the towns of Erie, Jamestown, Lyons, Nederland and Superior to encourage, educate and provide services related to recycling and composting to County residents.

Boulder County, Colorado

COMPONENT UNIT - HEALTH DEPARTMENT

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

Year ended December 31, 1998
(with comparative totals for the year ended December 31, 1997)

	1998			1997
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Revenue				
Fees, licenses and permits	$1,035,649	$1,024,543	($11,106)	$987,675
Intergovernmental	4,166,872	3,923,028	(243,844)	3,826,050
Contributions	11,000	13,755	2,755	42,065
Interest and miscellaneous	48,632	71,927	23,295	52,510
Total revenue	5,262,153	5,033,253	(228,900)	4,908,300
Expenditures				
Health and welfare				
Health services administration	1,335,398	1,371,874	(36,476)	1,390,886
Vital records, lab, data processing	441,851	413,350	28,501	304,363
Behavioral health	1,954,276	1,748,393	205,883	1,454,963
Family	1,570,927	1,580,405	(9,478)	1,522,243
Community health	1,212,258	1,103,210	109,048	1,176,130
Environmental health	1,132,923	1,152,682	(19,759)	1,029,434
Health planning and epidemiology	321,113	322,346	(1,233)	289,403
School health	460,038	421,215	38,823	382,972
Total expenditures	8,428,784	8,113,475	315,309	7,550,394
Excess (deficiency) of revenue over expenditures	(3,166,631)	(3,080,222)	86,409	(2,642,094)
Other financing sources				
Operating transfers in from primary government	3,044,051	3,044,051	-	2,871,338
Excess (deficiency) of revenue and other financing sources over expenditures	($122,580)	(36,171)	$86,409	229,244
Fund balance, beginning of year		873,086		643,842
Fund balance, end of year		$836,915		$873,086

Boulder County, Colorado

COMPONENT UNIT - RECYCLING AND COMPOSTING AUTHORITY

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

Year ended December 31, 1998
(with comparative totals for the year ended December 31, 1997)

	1998			1997
	Budget	Actual	Variance - Favorable (Unfavorable)	Actual
Revenue				
Intergovernmental	-	-	-	-
Expenditures				
Sanitation				
General professional services	$263,000	$260,188	$2,812	$326,897
Salaries and benefits	180,000	162,236	17,764	120,033
General operating supplies	36,500	27,270	9,230	17,400
General advertising	6,000	3,119	2,881	394
General dues and memberships	8,500	8,273	227	158
Capital outlays	10,940,980	174,069	10,766,911	74,723
Travel	7,950	3,989	3,961	14,737
Rent expense	13,500	3,186	10,314	2,750
Total expenditures	11,456,430	642,330	10,814,100	557,092
Excess (deficiency) of revenues over expenditures	(11,456,430)	(642,330)	10,814,100	(557,092)
Other financing sources				
Operating transfers in from primary government	11,456,430	627,330	(10,829,100)	597,092
Excess of revenue and other financing sources over expenditures	-	(15,000)	($15,000)	40,000
Fund balance, beginning of year		40,000		
Fund balance, end of year		$25,000		$40,000

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

COUNTY/CITY/TOWN: BOULDER

CALENDAR YEAR OF REPORT: 1998

(ROUND ALL AMOUNTS TO NEAREST DOLLARS)

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

A. LOCAL SOURCES

1. Property Tax/Special Assessments		3,226,259
2. General Fund Appropriations		0
3. Other (specify)	See Attached	511,408
4. Traffic Fines		0
5. Sales Tax		24,223
6a. From County (specify)		
b. City/Town (specify)	Boulder	364,381
	Other Cities	65,471
	Urban Drainage	165,400
	Bldr Valley Schools	1,758
7. Bond Proceeds (net of issuance cost)		0
8. Note Proceeds (net of issuance cost)		0
9. Specific Ownership Taxes		1,184,244
TOTAL (A) LOCAL SOURCES		5,543,144

C. STATE SOURCES

1. Highway Users Tax		4,223,860
2. Motor Vehicle Registration Fees		214,722
3. Other (specify)	Cigarette Tax	53,161
	Misc St. Rev.	236,299
	Forest	31,024
TOTAL (C) STATE SOURCES		4,759,066

D. FEDERAL SOURCES

1. Forest Service	1,276
2. Mineral Leasing	0
3. Payments in Lieu of Taxes	117,243
4. FEMA	0
5. HUD	0
6. Other (specify)	
TOTAL (D) FEDERAL SOURCES	118,519

B. PRIVATE CONTRIBUTIONS	0
E. TOTAL RECEIPTS (A+B+C+D)	10,420,729 *
F. UNSPENT BALANCES BEGINNING OF YEAR (must equal ending balance of previous year)	2,904,850
G. TOTAL RECEIPTS AND BALANCES (E+F)	13,325,579

*Excludes $1,567,507 in CDOT, Fed Funds, Special Bridge Funds

(Revised 3/99)

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

A. DIRECT HIGHWAY EXPENDITURES		
1. Right-of-way		266,890
2. Preliminary and Construction Engineering		131,951
3. Total Construction		*
A. Capacity Improvements		240,000
B. System Preservation		1,720,002
C. Safety Improvements		651,511
4. Maintenance of Condition		3,510,377
5. Snow and Ice Removal		682,269
6. Traffic Services		415,507
7. Administration		741,537
8. Traffic Enforcement		0
TOTAL DIRECT HIGHWAY EXPENDITURES		8,360,044
B. DEBT PAYMENTS ON BONDS AND NOTES		
1. Interest on Bonds		35,342
2. Interest on Notes		
3. Redemption on Bonds (net value)		94,450
4. Redemption on Notes (net value)		
TOTAL DEBT PAYMENTS		129,792
C. PAYMENTS TO OTHER GOVERNMENTS		
1a. To County (Specify)		
b. To City (Specify)	*See Attached.*	1,264,743
2. To Dept of Trans.		
TOTAL PAYMENTS TO OTHER GOVERNMENTS		1,264,743
D. OTHER HIGHWAY PURPOSES *(specify)*	Capital Improvement Trust Fund	
E. TOTAL EX (A+B+C+D)		9,754,579
F. BALANCES END OF YEAR *(unspent receipts)*		3,571,000
G. TOTAL EXPENDITURES AND BALANCES (E+F)		13,325,579

*Excludes $1,567,507 in CDOT, Fed Funds, Special Bridge Funds

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

	BONDS	NOTES
A. BONDS AND NOTES OUTSTANDING BEGINNING OF YEAR	642,050	
B. AMOUNT ISSUED DURING YEAR		
1. Original issues this year	0	
2. Refunding issues	0	
C. AMOUNT REDEEMED DURING YEAR		
1. From current receipts of reserves	94,450	
2. From refunding issues		
D. BOND AND NOTES OUTSTANDING END OF YEAR	547,600	

NOTE:

*****TOTAL RECEIPTS & BALANCES MUST EQUAL TOTAL EXPENDITURES AND 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

DETAIL FOR I.A.3

OTHER REVENUES	AMOUNT
5082 - Construction Permits	36,256
5474--5478 - Escrow Transfer	120,971
5730- Interest Earnings, funds 11, 42	224,488
5852-Sale of Vehicles	26,768
5860 - Miscellaneous Revenue	5,076
5868 - Misc USDA Carryover	2,535
3202-- Transfers from Road Fund to Road Capital Improvement Trust Fun	89,712
6875--Refund of Prior Year Expenditures	1,276
6860-Misc Revenues	4,326
Total - Other Revenues	511,408

* NOTE: Funds escrowed with the County Treasurer for designated road project completed in 1998. Funds were transferred and supplementally appropriated.

DETAIL FOR II.C.1b

PAYMENTS TO CITIES	AMOUNT
Boulder	689,731
Broomfield	97,025
Erie	3,663
Jamestown	1,129
Lafayette	64,141
Longmont	255,493
Louisville	122,682
Lyons	5,788
Nederland	6,667
Superior	17,995
Ward	428
Total	1,264,743

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			1998
Distribution from Contiguous County Fund for Calendar Year of Report (Direct)			0
Direct Gaming-Related County Expenses			
Social Services		$	
Law Enforcement/Public Safety		$	
Transportation		$	
Corrections		$	
Community Development		$	
Other (List)		$	
(List)		$	
	TOTAL	0	0
Payments to Other Local Governments			
City/Town (Specify)	Purpose (Specify)	$	
		$	
		$	
		$	
		$	
		$	
		$	
Dstrict (Specify)	Purpose (Specify)	$	
		$	
SugarLoaf Fire District	Equipment	2,000	
		$	
		$	
		$	
		$	
	TOTAL	2,000	2,000
Payments to Recipients Other Than Local Governments			
Agency (Specify)	Purpose (Specify)	$	
		$	
	TOTAL	0	0
Total Calendar Year Expenditures (b+c+d)			2,000
Special Gaming Account Balance Prior to Calendar Year Report			47,503
Revenue Available in Calendar Year of Report (a+f)			47,503
Special Gaming Account Balance (g-e)			45,503
PRINTED NAME OF PERSON PREPARING REPORT Virginia J. Aragon			PHONE NUMBER (303) 441-3492
SIGNATURE OF PERSON PREPARING REPORT			DATE 3/9/99

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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, 1998, 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	GENERAL GOVERNMENT (2)	PUBLIC SAFETY (3)	HIGHWAYS & STREETS	HEALTH & WELFARE	CONSERVATION (4)
1997	$36,463,322	$17,296,842	$9,309,421	$30,012,143	$23,211,356
1998	$43,739,611	$19,240,383	$10,610,305	$26,760,660	$26,664,239

Source: Financial Statements, Boulder County, Colorado, 1997 & 1998

In 1997, the Finance Office of Boulder County restructured expenditure categories to conform with guidelines published by the Government Finance Officers Association. Expenditures for the previous eight years are presented on the following pages.

(1) Includes General, Special Revenue, Capital Projects, Component Unit, and Expendable Trust Funds.
(2) General Government is charged with expenditures for the governing body (Board of County Commissioners), the judicial branch (District Attorney), the Clerk and Recorder, as well as financial and personnel administration.
(3) Public Safety is charged with expenditures for protection of persons and property, including traffic engineering. Expenditures for the Coroner's office are also reported here.
(4) Conservation is charged with expenditures for conserving and developing natural resources. It includes costs for open space, weed control, trails and the fairground.

TABLE #1

HOUSING	SANITATION	ECONOMIC OPPORTUNITY (5)	INTER-GOVERNMENT (6)	DEBT SERVICE		TOTAL
				PRINCIPAL	INTEREST	
$790,367	$557,092	$4,839,057	$2,285,809	$3,355,000	$3,724,142	$131,844,551
$873,965	$642,330	$5,801,571	$1,854,169	$5,405,000	$5,011,016	$146,603,249

(5) Economic Opportunity is charged with expenditures for various programs designed to eliminate or alleviate poverty and its causes. It includes grants such as Head Start, Work Force Boulder County, and payments to non profits.

(6) Intergovernment is charged with expenditures made by one level or unit of government to another. It includes payments to cities and payments to the Recycling Authority.

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
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, 1989 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 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 (continued)

SOCIAL SERVICES	ROADS & BRIDGES	CAPITAL PROJECTS (4)	DEBT SERVICE		TOTAL (5)
			PRINCIPAL	INTEREST	
$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	GENERAL GOVERNMENT (2)	PUBLIC SAFETY (3)	HIGHWAYS & STREETS	HEALTH & WELFARE	CONSERVATION (4)
1997	27.66%	13.12%	7.06%	22.76%	17.61%
1998	29.83%	13.12%	7.24%	18.25%	18.19%

Source: Financial Statements, Boulder County, Colorado, 1997 & 1998

In 1997, the Finance Office of Boulder County restructured expenditure categories to conform with guidelines published by the Government Finance Officers Association. Expenditures for the previous eight years are presented on the following pages.

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

(2) General Government is charged with expenditures for the governing body (Board of County Commissioners), the judicial branch (District Attorney), the Clerk and Recorder, as well as financial and personnel administration.

(3) Public Safety is charged with expenditures for protection of persons and property, including traffic engineering. Expenditures for the Coroner's office are also reported here.

(4) Conservation is charged with expenditures for conserving and developing natural resources. It includes costs for open space, weed control, trails and the fairground.

TABLE #2

HOUSING	SANITATION	ECONOMIC OPPORTUNITY (5)	INTER-GOVERNMENT (6)	DEBT SERVICE		TOTAL
				PRINCIPAL	INTEREST	
0.60%	0.42%	3.67%	1.73%	2.55%	2.82%	100.00%
0.60%	0.44%	3.96%	1.26%	3.69%	3.42%	100.00%

(5) Economic Opportunity is charged with expenditures for various programs designed to eliminate or alleviate poverty and its causes. It includes grants such as Head Start, Work Force Boulder County, and payments to non profits.

(6) Intergovernment is charged with expenditures made by one level or unit of government to another. It includes payments to cities and payments to the Recycling Authority.

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
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, 1989 through 1996

Notes:

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

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

(3) 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 (continued)

SOCIAL SERVICES % OF TOTAL	ROADS & BRIDGES % OF TOTAL	CAPITAL PROJECTS % OF TOTAL (2)	DEBT SERVICE		TOTAL % OF TOTAL
			PRINCIPAL % OF TOTAL (3)	INTEREST % OF TOTAL (3)	
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%	0.55%	100.00%
16.18%	7.75%	18.16%	4.01%	2.83%	100.00%

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

YEAR	TAXES	LICENSES & PERMITS	INTEREST ON INVESTMENTS	INTER-GOVERNMENTAL
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
1997	$76,017,029	$1,544,551	$3,657,705	$34,613,723
1998	$81,835,935	$1,671,887	$5,487,684	$32,329,421

Source: Financial Statements, Boulder County, Colorado, 1989 through 1998

Notes:

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

TABLE #3

CHARGES FOR SERVICES	FINES & FORFEITURES	CONTRIBUTIONS & OTHER REVENUES	TOTAL REVENUES
$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
$7,713,275	$331,952	$5,345,681	$129,223,916
$9,492,240	$376,095	$6,159,321	$137,352,583

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
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%
1997	58.82%	1.19%	2.83%	26.79%
1998	59.58%	1.22%	4.00%	23.54%

Source: Financial Statements, Boulder County, Colorado, 1989 through 1998

Notes:

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

TABLE #4

CHARGES FOR SERVICES % OF TOTAL	FINES & FORFEITURES % OF TOTAL	CONTRIBUTIONS & OTHER REVENUES % OF TOTAL	TOTAL % OF TOTAL
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%
5.97%	0.26%	4.14%	100.00%
6.91%	0.27%	4.48%	100.00%

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

YEAR	PROPERTY TAX	% OF TOTAL	SPECIFIC OWNERSHIP	% OF TOTAL	SALES TAX (1)	% OF TOTAL (1)	TOTAL	% OF TOTAL
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%
1997	$60,140,645	79.11%	$5,186,250	6.82%	10,690,132	14.06%	$76,017,027	100.00%
1998	$64,043,688	78.26%	$5,578,364	6.82%	12,213,883	14.92%	$81,835,935	100.00%

Source: Financial Statements, Boulder County, Colorado, 1989 through 1998

Notes:

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

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

TAX YEAR/ COLLECTED YEAR	TOTAL TAX LEVY (1)	CURRENT YEAR'S YAXES COLLECTED	PERCENT OF CURRENT TAXES COLLECTED	PRIOR YEARS' TAXES COLLECTED (2) & (4)	RATIO OF TOTAL TAX COLLECTED TOTAL TAX TOTAL TAX LEVY	UNPAID CURRENT YEAR'S TAXES	UNPAID PRIOR YEARS' TAXES (2) & (3)	RATIO OF ALL UNPAID TAXES TO TOTAL TAX LEVY
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%
1996/1997	$60,808,622	$60,338,865	99.23%	($198,218)	98.90%	$469,757	$508,918	0.84%
1997/1998	$64,601,011	$64,141,135	99.29%	($97,447)	99.14%	$459,876	$955,395	1.48%

Sources: Boulder County Treasurer
Financial Statements, Boulder County, Colorado, 1989 through 1998

Notes:

(1) Total Tax Levy does not include levies for Urban Renewal Districts (ex: 1998 Assessed value reported on Table #7 includes $54,217,220 assessed values for Urban Renewal Districts, but levies for those districts are not included in Boulder County's Total Tax Levy).

(2) Generally, fluctuations in Prior Years' Taxes amounts from year to year are due to the method of updating data. Prior Year's Taxes 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) The negative amount in Prior Years' Taxes Collected in 1990/1991 reflects a District Court decision overturning the County Assessor's 1988 reclassification of property. Return of a proportionate share of prior year's taxes was required.
The negative amount in Prior Years' Taxes Collected in 1996/1997 and 1997/1998 results from refund of a portion of 1994, 1995, 1996 and 1997 taxes for properties.

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

YEAR	REAL PROPERTY		PERSONAL PROPERTY (1)		EXEMPTIONS
	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	REAL PROPERTY
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	$835,441,990
1997	$2,683,676,312	$19,414,798,587	$389,528,715	$2,818,008,111	$955,891,030
1998	$2,782,558,686	$19,383,373,159	$436,450,684	$3,040,326,343	$957,782,469

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:1998 includes $54,217,220 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: 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%
1997 -1998 - Residential assessed value = 9.74% Other assessed value = 29%

Levels of value: 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.
1996 level of actual value was used for 1997-1998.

TABLE #7

EXEMPTIONS		TOTAL (1) & (2)		RATIO OF TOTAL ASSESSED VALUE TO TOTAL ESTIMATED ACTUAL (3)
PERSONAL PROPERTY	TOTAL EXEEMPTIONS	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	
$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	$12,827,016,519	18.15%
$34,659,050	$748,182,380	$2,406,917,000	$13,863,463,216	17.36%
$41,871,770	$863,316,150	$2,745,123,940	$18,913,975,810	14.51%
$39,758,980	$875,200,970	$2,859,560,440	$19,901,542,268	14.37%
$37,590,990	$993,482,020	$3,073,205,027	$22,232,806,698	13.82%
$38,174,921	$995,957,390	$3,219,009,370	$22,423,699,502	14.36%

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)

	89/90	90/91	91/92	92/93	93/94	94/95	95/96	96/97	97/98	98/99
BOULDER COUNTY	19.930	20.658	22.245	22.245	21.935	22.245	20.897	21.447	21.243	21.762
SCHOOL DISTRICTS										
Boulder Valley (RE2)	45.723	43.608	50.101	51.605	48.920	50.349	45.640	46.743	45.344	50.356
Park (R-3)	41.752	43.151	45.586	45.584	45.585	45.585	43.569	43.393	42.542	42.518
St. Vrain (RE1J)	48.150	47.997	51.354	51.120	50.716	50.452	48.432	48.393	50.022	49.635
Thompson (R-2J)	48.044	47.453	50.855	51.528	50.925	50.598	47.545	51.257	48.240	48.074
CITIES & TOWNS										
City of Boulder	9.181	9.981	9.981	9.981	9.833	9.981	9.189	9.666	11.428	11.438
City of Broomfield	13.894	13.894	13.894	13.894	13.894	13.894	13.894	13.894	13.894	13.894
Town of Erie	12.624	12.824	12.824	12.824	12.824	12.824	10.964	10.165	8.435	7.654
Town of Jamestown	7.662	8.052	9.039	9.039	9.039	9.039	7.244	12.621	13.390	12.320
City of Lafayette	9.205	9.337	10.096	10.096	10.096	15.665	13.629	13.009	13.817	13.034
City of Longmont	9.900	12.790	13.420	13.420	13.420	13.420	13.420	13.420	13.420	13.420
City of Louisville	5.673	5.675	5.898	5.862	5.820	5.820	5.457	5.246	5.246	5.184
Town of Lyons	17.438	18.512	19.522	19.522	19.522	19.522	17.726	17.542	16.211	17.156
Town of Nederland	21.695	17.274	17.359	17.274	17.274	17.274	14.440	14.440	15.486	16.210
Town of Superior	8.124	8.124	8.124	5.864	2.492	3.006	2.709	2.737	2.727	2.594
Town of Ward	5.352	5.291	5.485	5.485	5.485	5.379	5.416	5.416	4.807	5.481
WATER/SANITATION										
Allen spark (W&S)	3.650	3.714	4.231	4.231	4.231	4.231	4.058	4.237	4.136	4.381
Baseline (W)	6.600	7.000	7.000	7.000	5.000	5.000	3.400	1.000	0.932	.985
Brownsville (W&S)	15.770	15.560	17.442	17.376	7.607	7.607	7.268	7.493	7.897	8.145
Erie (W&S)	2.954	2.898	3.257	3.257	1.500	1.500	.000	.000	0.000	0.000
Gunbarrel Estates (W&S)	.000	.000	.000	.000	.000	.000	.000	.000	0.000	0.000
Hoover Hill (W&S)	2.161	4.640	4.491	7.490	7.118	7.229	6.833	7.003	6.335	10.105
Knollwood (W)	3.579	3.672	3.793	3.989	3.800	3.800	3.730	3.909	3.914	4.152
Left Hand (W&S)	12.000	12.000	12.000	12.000	11.110	11.110	11.110	11.480	18.136	18.350
Niwot (S)	.624	.653	.702	.702	.702	.000	.000	.000	0.000	0.000
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)	7.417	7.417	7.423	7.423	7.423	11.000	8.860	8.870	8.380	7.699
St. Vrain Left Hand (W)	.367	.392	.437	.432	.432	.400	.368	.368	.351	.357
Shannon Estates (W)	.770	.818	.895	.895	.895	.943	.943	.863	.943	.943

Sources: Boulder County Finance , Accounting Division Mill Levy Records

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)

	89/90	90/91	91/92	92/93	93/94	94/95	95/96	96/97	97/98	98/99
FIRE DISTRICTS										
Allen spark	5.629	5.906	6.519	6.519	6.519	6.519	6.303	6.277	5.986	6.124
Berthoud	8.500	8.500	9.047	9.047	9.047	9.047	8.135	8.128	8.128	8.128
Boulder Heights	6.387	6.864	7.249	7.249	6.752	6.752	6.001	6.001	6.001	6.001
Boulder Rural	2.470	2.472	2.472	2.470	2.410	2.410	2.405	4.405	4.405	4.405
Cherryvale	4.248	4.040	4.592	4.592	4.497	4.497	3.482	6.666	6.609	7.055
Clover Basin	.000	.000	.000	.000	.000	.000	.000	30.000	31.920	31.920
Coal Creek	7.491	8.033	9.005	8.678	8.678	8.678	8.678	8.000	8.000	8.200
Eldorado Spgs-Marshall	4.537	4.828	5.263	5.263	4.699	4.699	4.339	4.391	4.110	4.110
Four Mile	7.843	7.469	10.092	11.476	11.154	11.154	8.572	9.060	7.292	7.292
Gold Hill	5.427	5.794	4.499	5.025	4.973	4.973	3.937	4.167	3.852	3.863
High Country	5.052	5.221	5.348	5.689	5.137	5.137	6.872	6.687	6.402	6.439
Hygiene	.620	.692	.725	.710	.669	.669	.622	1.655	1.750	3.004
Indian Peaks	3.463	3.795	4.193	4.193	3.894	3.894	3.514	3.698	3.590	3.603
Lafayette Rural	4.352	4.450	6.000	5.450	4.440	4.440	2.470	2.300	1.776	1.776
Left Hand	13.256	13.761	13.998	13.777	9.110	9.110	6.497	14.007	13.637	13.431
Longmont	6.665	9.895	.000	.000	.000	.000	.000	.000	.000	0.000
Louisville	3.391	3.385	3.457	3.385	3.385	3.385	3.186	3.186	3.186	3.186
Lyons	6.467	6.921	7.000	7.000	7.000	7.000	6.568	6.404	5.581	5.776
Mountain View Fire Dist	.000	.000	9.664	9.731	9.732	9.732	9.322	8.781	9.337	9.573
Nederland	.000	5.702	5.713	6.070	6.070	6.070	5.706	7.500	7.500	11.690
Pine Brook Hills	5.834	5.867	5.910	6.146	5.643	5.643	4.689	4.689	4.689	4.689
Sugarloaf	4.223	5.085	5.228	5.228	4.944	4.944	4.053	7.671	6.915	6.915
Sunshine	5.589	6.012	6.436	6.436	5.844	5.844	4.689	4.689	4.481	8.480
West Adams County	7.675	7.810	8.643	8.643	8.657	8.657	8.831	8.892	9.036	8.600
SPECIAL DISTRICTS										
Boulder Central	8.567	9.250	9.990	9.990	9.300	9.300	8.111	8.375	8.242	6.623
Colo Tech Cntr. Metro	25.000	25.000	31.000	38.058	56.698	56.698	57.502	39.000	32.234	30.000
Estes Valley Rec	1.882	1.963	2.106	2.106	2.104	2.104	2.061	2.061	1.972	2.034
Fairways Metro	11.259	10.375	9.678	7.077	6.312	6.312	4.901	4.963	4.691	4.691
Gunbarrel Estates	3.135	.000	3.649	3.649	3.649	3.649	3.203	3.203	3.656	3.861
Gunbarrel General Imp	.000	.000	.000	.000	.000	.000	5.410	4.994	4.402	5.624
Interlocken Consolidated	20.000	20.000	20.000	27.240	27.240	27.240	27.240	27.240	27.240	27.240
Lafayette City Cntr GID	.000	.000	.000	.000	.000	.000	.000	.000	.000	17.00
Longmont Downtown	3.310	3.310	3.310	3.310	3.310	3.310	3.310	3.310	3.310	3.310
Longmont General	11.947	11.947	11.947	6.798	6.798	6.798	6.798	6.798	6.798	6.798
Superior Metro #1	18.000	25.000	25.000	.000	.000	.000	.000	.000	.000	0.000
Superior Metro #2	18.000	24.997	25.064	25.000	25.000	25.000	25.000	25.000	25.000	25.000
Superior Metro #3	6.282	6.554	25.000	25.000	25.000	25.000	40.000	25.000	25.000	25.000
University Hills	4.780	4.990	4.984	4.984	4.800	4.800	3.863	4.040	3.327	3.424
Urban Drainage & Flood	.597	.624	.696	.696	.696	.696	.696	.696	.668	.676
Wes Tech Metro	6.517	.000	.000	.000	.000	.000	.000	.000	.000	.000

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

TABLE #9

BOULDER COUNTY

YEAR	GENERAL FUND	ROAD & BRIDGE FUND	PUBLIC WELFARE FUND	SOLID WASTE FUND	CONTIN-GENCY FUND	DEVELOP-MENTAL DISABILITY FUND	RETIRE-MENT FUND	SELF INSUR-ANCE FUND	CAPITAL EXPEN-DITURE FUND	JUDGE-MENT LEVY FUND (1)	TOTAL ALL COUNTY FUNDS
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
1997/98	17.226	1.053	1.087	0.000	0.000	0.236	0.577	0.000	1.064	0.000	21.243
1998/99	17.298	1.000	1.123	0.000	0.000	0.256	0.509	0.000	1.576	0.000	21.762

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, 1998

TABLE #10

Total assessed value, 1998	$3,219,009,370 (2)
Debt limitation: 1.5% of assessed value (1)	$ 48,285,141
Debt applicable to limitation:	
Total Bonded Debt	$ 0
Total debt applicable to limitation	$ 0
Legal Debt Margin	$ 48,285,141

Source: Financial Statements, Boulder County, Colorado, 1998

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

(2) Total includes Urban Renewal Districts (ex: 1998 includes $54,217,220 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
COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT **TABLE #11**
GENERAL OBLIGAITON BONDS
December 31, 1998

JURISDICTION	NET DEBT OUTSTANDING	PERCENTAGE APPLICABLE TO BOULDER COUNTY	AMOUNT APPLICABLE TO BOULDER COUNTY
BOULDER COUNTY	$0	n/a	$0
SCHOOL DISTRICTS	$365,655,823	72.67%	$265,722,087
CITIES & TOWNS	$6,110,000	100.00%	$6,110,000
FIRE PROTECTION DISTRICTS	$5,973,918	51.31%	$3,065,217
WATER & SANITATION DISTRICTS	$970,000	100.00%	$970,000
OTHER SPECIAL DISTRICTS	$106,834,057	95.74%	$102,282,926
TOTAL OVERLAPPING BONDED DEBT	$485,543,798		$378,150,230

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

BOULDER COUNTY, COLORADO
PRINCIPAL TAXPAYERS
December 31, 1998

TABLE #12

TAXPAYER	TYPE OF BUSINESS	TAXPAYER'S 1998 ASSESSED VALUATION	TAXPAYER'S PERCENTAGE OF TOTAL ASSESSED VALUATION (1)
IBM	Software Development and Computer Systems	$51,966,360	1.61%
Public Service Company of Colorado	Energy Utility	$49,524,000	1.54%
Storage Technology Corporation	Computer Systems Design, Manufacture, Marketing & Service	$45,678,200	1.42%
Pratt Land Limited Liability Company	Property Management and Development	$17,804,040	0.55%
US West	Telecommunications Research & Development	$17,277,110	0.54%
Macerich Partnership	Retail Shopping Mall	$16,192,760	0.50%
Roche Colorado Corporation.	Pharmaceutical Intermediates Manufacturer	$15,877,420	0.49%
Southwestern Portland Cement Company, Inc.	Pharmaceutical Manufacture	$13,806,820	0.43%
Ball Aerospace Systems Group	Aerospace Manufacture	$12,642,680	0.39%
Valleylab, Inc.	Medical Device Manufacturer	$10,323,210	0.32%
	TOTALS:	$251,092,600	7.79%

Source: Boulder County Assessor's Office

Notes:

(1) Boulder County's Total Assessed Valuation is $3,219,009,370 (includes $54,217,220 Urban Renewal District valuations).

BOULDER COUNTY, COLORADO
DEMOGRAPHIC STATISTICS
December 31, 1998

TABLE #13

FISCAL YEAR	POPULATION (1) (4)	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 (4)
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	3.90%	31.14	36,439	1.87%	16.17%	3.7%
1991	229,970	2.06%	22,373	5.89%	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%	25,451	7.57%	32.20	40,154	1.49%	16.64%	4.5%
1994	247,775	2.67%	26,897	5.68%	(2)	41,304	2.86%	16.67%	3.7%
1995	253,850	2.45%	28,448	5.77%	(2)	39,391	-4.63%	15.52%	3.9%
1996	260,500	2.62%	29,914	5.15%	34.20	39,588	0.50%	15.20%	3.8%
1997	266,100	2.15%	(2)	(2)	33.60	40,661	2.71%	15.28%	2.8%
1998	272,700	2.48%	(2)	(2)	34.20	41,800	2.80%	15.33%	3.3%

Population Source: For 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
For 1997 &1998 , Boulder County Land Use Dept.

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

Median Age Source: For 1989 to 1993, Colorado Division of Local Government, Demographic Section
For 1996 - 1998, 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.

(4) Population and Unemployment subject to change based on updated information from Boulder County Land Use Dep. and Colorado Department of Labor and Employment.

BOULDER COUNTY, COLORADO
SALARIES OF PRINCIPAL OFFICIALS
December 31, 1998

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	$50,013
District Attorney	$102,500
Surveyor	Non-salaried office

APPOINTED DEPARTMENT DIRECTORS

DEPARTMENT DIRECTOR	ANNUAL SALARY
County Attorney	$90,804
Transportation Director	$78,025
Parks and Open Space Director	Open Position
Land Use Director	$79,672
Community Services Director	$79,672
Administrative Services Director	$87,947
Social Services Director	$79,672

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
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
1997	$910,848,547	$1,752,460,551	$375,676,557	$23,329,067	$10,890,307	$3,073,205,030
1998	$973,202,533	$1,813,492,068	$398,814,672	$23,239,155	$10,260,942	$3,219,009,370

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

New Construction Source: For 1989 - 1995, Bureau of the Census, Construction Statistics Division
For 1996 - 1998, 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 bank deposit information includes only banks headquartered in Boulder County. Decreases, starting in 1995, are a result of fewer banks headquartered in the County.

(4) Information not available.

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	
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	$891,545,000
166	$53,529,345	4,123	$325,209,791	53	$26,388,138	$902,008,000
125	$58,919,700	4,383	$458,997,800	47	$48,969,000	$1,148,467,000
194	$69,559,380	5,396	$553,347,430	60	$49,302,410	(4)

BOULDER COUNTY, COLORADO
MISCELLANEOUS STATISTICS
DECEMBER 31, 1998

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:	1,942	

Sheriff Protection

Number of Commissioned Staff:	196	
Number of Non-commissioned Staff:	126	
Uniform non-traffic crime reports:	3,547	
Uniform traffic crime reports:	4,947	
Uniform incident reports:	8,772	
Average Daily Jail Population:	383	
Number of vehicles in fleet:	100	
Detective Division cases assigned:	1,796	
Detective Division cases cleared:	1,366	(92%)
Number of Beds in Jail:	406	
Number of people booked in the Jail:	11,144	
Number of people released:	11,107	
Ratio of Operational Deputies to Inmates:	1 to 5	

Parks And Open Space

County Parks and Open Space (acres):	52,000
County Trails Maintained (miles):	80
County Environment Programs (people served):	4,308
County Outreach/Spec Events (people served):	5,102
County Cultural/ Historical Events (people served):	2,769

TABLE #16

Land Use/Planning/Zoning/Building

Number of Permits Processed:	1,895	
Number of Building Inspections:	16,683	
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):	303	

Community Services (Clients Served)

Aging Services (older residents):	19,924	
Child Protection Review Teams (cases):	1,410	
Community Corrections (youth & adults placed in community service):	5,167	
Justice System Volunteer Program (volunteers):	175	
Justice System Volunteer Program (hours of service):	15,799	
Veterans Services (veterans):	5,390	
Head Start (children):	182	
Housing Authority (family & senior housing units):	747	
Project Self Sufficiency (single parents and their families):	133	

Transportation

Miles of county maintained road paved:	361.56	
Miles of county maintained road gravel:	322.99	
Miles of county maintained road total:	684.55	
Mileage of roads within subdivisions:	201.37	
Mileage of roads outside of subdivisions:	483.18	
County maintained bridges over 20 feet in length:	76	
Lane miles of county maintained bikeways (County owned):	56	
Maintenance Equipment/Vehicle Fleet:	253	units

SOURCES

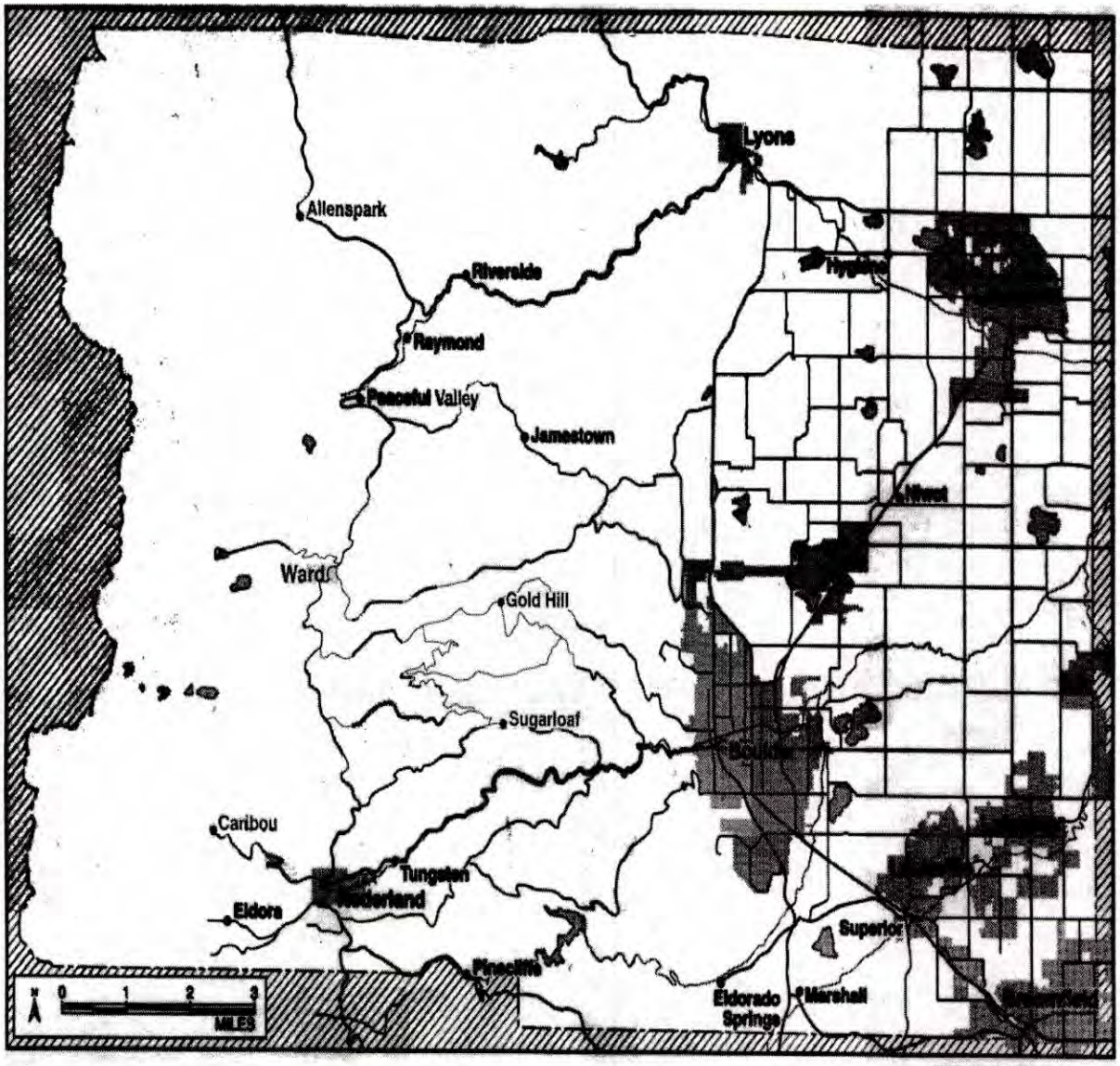
Boulder Daily Camera Newspaper:
Environment

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

TABLE D: OPEN SPACE SALES/USE TAX COLLECTION HISTORY

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, 1998

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	6,117,808	313,779	-	5,872,634	35,216,363	47,520,584
1995	3,858,027	417,101	-	6,665,745	-	10,940,873
1996	4,199,033	392,010	575,000	7,003,101	35,000,000	47,169,144
1997	3,957,590	440,542	-	7,609,932	-	12,008,064
1998	3,957,590	406,988	-	8,703,742	36,358,000	49,426,320
1999	4,000,000	400,000	-	9,225,967	-	13,625,967
Totals	39,854,337	5,040,187	575,000	45,081,121	106,574,363	197,125,008

Notes:

1) These are the dollars appropriated at January 1 from the General Fund to the Parks/Open Space Department specifically for land acquisition. For 1996 through 1999, the total includes amounts necessary to make the payment on the 1996 series open space bonds.

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, 1998

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 expenditues contemplated in the table.

	1999	2000	2001	2002 (5)	2003	2004
Revenues:						
Sales Tax Collections (1)	9,225,967	9,779,525	10,366,297	9,957,913	10,256,650	10,564,350
General Fund (budgeted)	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Carry Forward	844,598	0	0	0	0	0
Lottery (2)	400,000	400,000	400,000	400,000	400,000	400,000
Carry Forward	1,917,773	0	0	0	0	0
Interest	80,000	0	0	0	0	0
Grants	0	0	0	0	0	0
Bond Proceeds	0	0	0	0	0	0
Carry Forward (sales tax)	7,402,756	0	0	0	0	0
Carry Forward (bonds)	18,848,650	0	0	0	0	0
Interest Earnings	800,000	0	0	0	0	0
Sale of Assets	0	0	0	0	0	0
Total Revenues	43,519,744	14,179,525	14,766,297	14,357,913	14,656,650	14,964,350
Expended/Committed:						
Bond payment, series '94	(4,777,672)	(4,773,237)	(4,771,850)	(4,775,560)	(4,774,635)	(4,775,138)
Bond payment, series '96	(3,698,395)	(3,697,847)	(3,696,235)	(3,696,899)	(3,699,055)	(3,698,893)
Bond Payment, series '98	(2,156,340)	(2,386,090)	(2,484,840)	(2,697,715)	(2,705,790)	(2,835,790)
Expenses for other purpose	(105,753)	0	0	0	0	0
Committed* (land/water)	(21,152,999)	(2,500,718)	(2,861,328)	(5,036,303)	(2,884,779)	(2,901,352)
Total Exp/Committed	(31,891,159)	(13,357,892)	(13,814,253)	(16,206,477)	(14,064,259)	(14,211,173)
Surplus/(Shortfall)	11,628,585	821,633	952,044	(1,848,564)	592,391	753,177

(1) Assumed for planning purposes to increase 6% annually through 2002, and 3% annually thereafter. Sales taxes have been adjusted downward in the year 2002 to reflect the expected loss from Broomfield becoming a county. No assurance can be given that actual results will not vary materially from these assumptions. The tax expires 12/31/2009.

(2) Lottery funds from the State of Colorado

(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. The amounst shown as "commitments" are options which the County is under no obligation to exercise. The County can negotiate option terms as required to cover any projected shortfalls.

TABLE B

2005	2006	2007	2008	2009	2010 (3)
10,881,280	11,207,719	11,543,950	11,890,269	12,246,977	0
4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
0	0	0	0	0	0
400,000	400,000	400,000	400,000	400,000	400,000
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
15,281,280	15,607,719	15,943,950	16,290,269	16,646,977	4,400,000
(4,774,612)	0	0	0	0	0
(3,697,433)	(3,697,953)	(3,695,231)	(3,694,588)	(3,697,920)	(3,694,500)
(2,892,290)	(7,772,200)	(7,894,200)	(8,004,200)	(8,036,600)	
0	0	0	0	0	0
(4,012,712)	(2,655,682)	(69,287)	0	0	0
(15,377,047)	(14,125,835)	(11,658,718)	(11,698,788)	(11,734,520)	(3,694,500)
(95,767)	1,481,884	4,285,232	4,591,481	4,912,457	705,500

General Fund Information
December 31, 1998

Each year, during its budget process, the Board of Commissioners appropriates monies from each fund for specific purposes. Monies 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. Monies in the General Fund balance would also be available, if necessary, as would those in the County Conservation Trust Fund.

The General Fund, at $68.1 million, is the largest fund in the County's 1999 budget of $143.4 million. Its primary funding sources are as follows:

Property Tax (1)	73.5%
Other Revenues (2)	23.3%
Intergovernmental Revenues	3.2%
Use of Fund Balance	0%
Total	100.0%

(1) $4.1 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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BOULDER COUNTY, COLORADO
S.E.C. DISCLOSURE SUBSECTION
Open Space Sales/Use Tax Collection History
December 31, 1998

The following table provides the tax collection history for the Open Space Sales and Use Tax. The tax was effective 1/1/94 and expires 12/31/08 (25/100cent).

Month Tax Collected	1994 Net State Collections	1994 Use Tax	1994 Total	1995 Net State Collections	1995 Use Tax	1995 Total
Jan	304,137	5,986	310,123	355,375	42,353	397,728
Feb	315,460	20,910	336,370	402,060	60,462	462,522
Mar	410,380	41,683	452,063	420,289	98,767	519,056
Apr	423,639	58,860	482,499	466,775	61,389	528,164
May	424,065	45,298	469,363	458,130	71,304	529,434
Jun	459,997	47,249	507,246	516,231	88,308	604,539
Jul	452,140	50,850	502,990	460,032	79,937	539,969
Aug	469,426	116,265	585,691	488,860	125,224	614,084
Sep	500,160	61,693	561,853	531,481	105,299	636,780
Oct	447,891	63,084	510,975	470,622	79,807	550,429
Nov	407,695	60,790	468,485	437,364	86,746	524,110
Dec	576,210	108,777	684,987	638,409	120,521	758,930
Totals	5,191,200	681,445	5,872,645	5,645,628	1,020,117	6,665,745
% Increase over prior year				108.75%	149.70%	113.50%

TABLE D

1996 Net State Collections	1996 Use Tax	1996 Total	1997 Net State Collections	1997 Use Tax	1997 Total	1998 Net State Collections	1998 Use Tax	1998 Total
423,693	61,148	484,841	433,586	97,124	530,710	461,421	109,764	571,185
428,988	75,916	504,904	424,982	65,235	490,217	507,359	109,329	616,688
484,026	70,367	554,393	547,460	84,107	631,567	451,391	119,648	571,039
427,988	83,188	511,176	509,786	101,288	611,074	653,660	150,201	803,861
531,462	86,468	617,930	581,625	100,414	682,039	556,941	144,728	701,669
508,530	104,378	612,908	524,650	102,459	627,109	657,641	156,905	814,546
509,307	101,925	611,232	541,769	139,311	681,080	582,555	148,950	731,505
527,872	94,581	622,453	558,826	126,927	685,753	605,281	131,429	736,710
541,553	67,206	608,759	594,521	116,265	710,786	651,256	145,595	796,851
492,034	89,680	581,714	532,682	122,208	654,890	644,250	182,303	826,553
495,267	74,759	570,026	380,679	90,986	471,665	520,307	120,882	641,189
644,070	78,695	722,765	711,064	131,248	833,044	744,109	147,838	891,947
6,014,790	988,311	7,003,101	6,341,630	1,277,572	7,609,934	7,036,171	1,667,572	8,703,741
106.54%	96.88%	105.06%	105.43%	129.27%	108.67%	110.95%	130.53%	114.37%

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Accountants and Management Consultants

The US Member Firm of
Grant Thornton International

Grant Thornton

GRANT THORNTON LLP

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS ON SUPPLEMENTARY INFORMATION - SCHEDULE OF EXPENDITUES OF FEDERAL AWARDS

Board of County Commissioners
Boulder County , Colorado

We have audited the financial statements of Boulder County , Colorado, as of and for the year ended December 31, 1998, and have issued our report thereon dated March 30, 1999. These financial statements are the responsibility of the Boulder County , Colorado's management. Our responsibility is to express an opinion on these 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 financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Our audit was made for the purpose of forming an opinion on the financial statements of Boulder County , Colorado, taken as a whole. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis and is not a required part of the financial statements. The information in that schedule has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

Grant Thornton LLP

Denver, Colorado
March 30, 1999

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Boulder County, Colorado

SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year ended December 31, 1998

	CFDA Number	Federal or State Contract Number	Expenditures (Note 1)
Grants received by Boulder County Department of Social Services			
U.S. Department of Health and Human Services			
Passed through State Department			
Temporary Emergency Food Assistance Program (TEFAP)	10.550	(3)	$102,358
Food Stamp Program (2)	10.551	(3)	5,397,359
Administration	10.561	(3)	515,868
Administration (TEFAP)	10.568	(3)	19,545
Family Preservation	93.556	(3)	61,683
Colorado Works (TANF) (2)	93.558	(3)	2,646,914
Title IV-D Administration	93.563	(3)	1,168,038
Refuge Assistance Program (CRSP)	93.566	(3)	25,727
Energy Assistance Program (2)	93.568	(3)	421,705
Child Care Development Funds	93.596	(3)	1,692,461
Child Welfare – Title IV-B	93.645	(3)	338,975
Foster Care – Title IV-E	93.658	(3)	1,461,034
Adoption	93.659	(3)	304,133
Social Services Block Grant	93.667	(3)	2,209,838
Independent Living – Title IV-E	93.674	(3)	12,967
Medical Assistance Program	93.778	(3)	380,509
Total grants received by Boulder County Department of Social Services			$16,759,114

SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
(CONTINUED)

Year ended December 31, 1998

	CFDA Number	Federal or State Contract Number	Expenditures (Note 1)
Grants received by Boulder County Health Department			
U.S. Department of Health and Human Services			
Passed through Colorado Department of Human Services			
ADAD Intervention/Prevention - 97/98 (2)	93.959	9801006	$34,005
ADAD Intervention/Prevention - 98/99 (2)	93.959	9900004	34,645
ADAD Regional Prevention – 97/00 (2)	93.959	9801005	124,976
ADAD Community Prevention – 97/98 (2)	93.959	9801006	28,076
ADAD Substance Abuse MSO – 97/98 (2)			
Detox	93.959	9801115	33,703
Treatment	93.959	9801115	365,637
Hearing Impaired Services	93.959	9801115	1,653
Family Services	93.959	9801115	55,320
ADAD Substance Abuse MSO – 98/99 (2)			
Detox	93.959	9801104	19,380
Treatment	93.959	9801104	306,840
Hearing Impaired Services	93.959	9801104	271
Family Services	93.959	9801104	52,449
Specialized Women's Services	93.959	9801104	31,338
Total for Colorado Department of Human Services			1,088,293
Passed through Colorado Department of Public Health & Environment			
HIV Education – 98	93.118	9706300	94,020
HIV Testing – 98	93.940	9807866	22,750
Well Child Program – 97/98	93.994	9705797	44,912
Well Child Program – 98/99	93.994	9900746	14,971
Air Pollution – 98	66.605	9605093	10,393
EPSDT – 97/98	93.778	960107	36,900
EPSDT – 98/99	93.778	9900589	24,868
EPSDT – 98	93.778	99000005	5,268
Immunization Action Plan – 98	93.268	9808290	50,000
Pollution Prevention – 97/98	93.778	9808185	31,500
Prenatal – 97/98	93.994	9807752	52,503
Prenatal – 98/99	93.994	9900694	22,940
Special Needs – 97/98	93.994	9807502	39,650
TB Outreach/Control – 98	93.116	9808146	42,225
TB Refugee Services – 98	93.566	98001275	1,567
WIC – 97/98	10.557	9705721	431,463
WIC – 98/99	10.557	9900804	145,872
Radon – 97/98	66.605	9807532	23,910
Radon – 98/99	66.605	9900723	8,720
ASSIST – 97/98	93.399	9807045	45,584
ASSIST – 98/99	93.399	9900008	16,287

Boulder County, Colorado

SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
(CONTINUED)

Year ended December 31, 1998

	CFDA Number	Federal or State Contract Number	Expenditures (Note 1)
Grants received by Boulder County Health Department (contined)			
U.S. Department of Health and Human Services (continued)			
Passed through Colorado Department of Public Health & Environment (continued)			
Child Care Services – 98	93.110	9807895	13,466
Child Care Services – 98/99	93.110	9900368	6,489
Total for Colorado Department of Public Health & Environment			1,186,258
Total grants received by Boulder County Health Department			$2,274,551

SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
(CONTINUED)

Year ended December 31, 1998

	CFDA Number	Federal or State Contract Number	Expenditures (Note 1)
Grants received by Workforce Boulder County			
U.S. Department of Labor			
Passed through State Department Job Training Partnership Act			
Title II Funds:			
PY95 IIA	17.250	(3)	$5,146
PY95 IIC	17.250	(3)	1,662
PY96 IIA	17.250	(3)	17,041
PY96 IIC	17.250	(3)	5,164
PY97 IIA	17.250	(3)	144,473
PY97 IIC	17.250	(3)	23,689
FY97 IIB	17.250	(3)	81,111
PY98 IIA	17.250	(3)	53,169
PY98 IIC	17.250	(3)	2,157
FY98 IIB	17.250	(3)	141,300
PY96 INCEN	17.250	(3)	110
PY96 C BLD	17.250	(3)	228
PY97 INCEN	17.250	(3)	9,629
PY97 C BLD	17.250	(3)	4,263
PY98 RMWFDA	17.250	(3)	14,931
Total Title II Funds			504,073
Title III Funds:			
PY96 60% ED	17.246	(3)	6,687
PY96 40% ED	17.246	(3)	8,344
PY97 60% ED	17.246	(3)	220,473
PY97 40% ED	17.246	(3)	148,132
PY98 60% ED	17.246	(3)	120,339
PY98 40% ED	17.246	(3)	102,039
Total Title III Funds			606,014
Title IV Funds:			
PY98 IV-C	17.802	(3)	4,964
Other			
PY97 W PEYS (4)	17.207	(3)	194,085
PY979 V DVOP	17.801	(3)	11,032
PY97 V LVER	17.804	(3)	5,668
PY97 UI	17.225	(3)	15,917
PY97 W SRCH (4)	17.207	(3)	53,125
PY97 R REEMP	17.246	(3)	(8,184)
PY97 GSJH	17.207	(3)	13,763
PY98 W PEYS	17.207	(3)	243,500
PY98 V DVOP	17.801	(3)	7,050
PY98 V LVER	17.804	(3)	3,507
PY98 UI	17.225	(3)	9,523

Boulder County, Colorado

SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
(CONTINUED)

Year ended December 31, 1998

	CFDA Number	Federal or State Contract Number	Expenditures (Note 1)
Grants received by Workforce Boulder County (continued)			
U.S. Department of Labor (continued)			
Other (continued)			
PY98 W SRCH	17.207	(3)	60,190
PY98 COMPUTER	17.002	(3)	4,104
PY98 VET COMP	17.801	(3)	0
Total Other			613,280
Total U.S. Department of Labor			$1,728,332
U.S. Department of Education			
Passed through State of Colorado			
School to Careers	84.278c	(3)	$13,219
Total U.S. Department of Education			$13,219
U.S. Department of Health and Human Services			
Passed through State Department			
Food Stamp Job Search: 7/97 – 6.98	10.561	(3)	$45,420
Food Stamp Job Search: 7/98 – 6/99	10.561	(3)	37,150
Total U.S. Department of Health and Human Services			$82,570
U.S. Department of Labor			
Passed through State of Colorado Governor's Workforce Coordinating Council			
One Stop Implement	17.248	(3)	$135,953
Passed through Colorado Department of Labor and Employment			
Welfare to Work	17.253	(3)	17,281
Total U.S. Department of Labor			$153,234
Total grants received by Workforce Boulder County			$1,977,355

SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
(CONTINUED)

Year ended December 31, 1998

	CFDA Number	Federal or State Contract Number	Expenditures (Note 1)
Grants received by other Boulder County Departments			
U.S. Department of Agriculture			
Direct Program:			
FSA Commodity Loan Deficiency Payments	10.051	(3)	$2,423
FSA Production Flexibility Payments	10.055	(3)	2,501
FSA Conservation Reserve Program	10.069	(3)	2,496
FSA Marketing Loss Assistance	10.069	(3)	1,243
Passed through Colorado State University:			
Extension Office Food & Nutrition Education Coordinator	10.500	(3)	27,818
Passed through Colorado Department of Human Services:			
AAA USDA cash in lieu	10.550	Vendor #846000748F	4,937
Emergency Food Assistance	10.569	(3)	102,357
Passed through Colorado Department of Health:			
Head Start Day Care – CACFP	10.558	Vendor #94539	30,220
Head Start Day Care – CACFP	10.558	Vendor #94539	46,742
Total U.S. Department of Agriculture			$220,737
U.S. Department of Housing and Urban Development			
Direct Program:			
Project Self Sufficiency	14.850	(3)	$17,600
Passed through City of Boulder			
Weatherization – CDBG	14.218	(3)	11,929
Passed through Colorado Division of Housing			
Housing – Regal Square	14.228	CDBG #98-856	300,000
Passed through Colorado Department of Local Affairs			
Housing – Community Food Share Expansion	14.228	CDBG #97-772	171,000
Passed through Boulder County Housing Authority			
Project HOPE – 97/98	14.777	CO06HE106193	1,332
Project HOPE – 98/99	14.777	CO06V061H01	9,795
Project HOPE – 97/98	14.777	CO06V061H01	26,912
Total U.S. Department of Housing and Urban Development			$538,568

SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
(CONTINUED)

Year ended December 31, 1998

	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			
Mobile Data Backbone	16.592	96-LBVX-2124	$19,157
Mobile Data Terminal	16.592	97-LBVX-4395	22,021
COPS Crime Stoppers	16.710	97PRWX0284	13,751
COPS Universal Hiring	16.710	96UMWX0045	39,764
Passed through Colorado Department of Public Safety			
Victims of Crime (VOCA)	16.575	97-VA-20-81	19,199
Project ASSETS – 97/98	16.579	96-DB-04-19-1	39,553
Project ASSETS – 98/99	16.579	97-DB-04-19-3	14,948
AFIS Upgrade	16.579	93CH15B & 96CH15B	32,500
Drug Task Force	16.579	98-DB-MU-8	131,328
Total U.S. Department of Justice			$332,221
U.S. Department of Transportation			
Passed through Colorado Department of Transportation			
Highway Improvement	20.205	(3)	$86,826
Passed through Colorado State Parks			
Rabbit Mountain	20.219	SYM-105	30,000
Total U.S. Department of Transportation			$116,826
U.S. Department of Energy			
Passed through Colorado Office of Energy Conservation			
Weatherization Youth Energy Alternatives	81.041	C900305	$38,440
Regional Transportation Facilitator	81.041	(3)	1,275
Weatherization – DOE – 98/99	81.042	C900350	58,630
Weatherization – DOE – 97/98	81.042	C900350	161,605
Total U.S. Department of Energy			$259,950
Federal Emergency Management Agency			
Passed through Colorado Department of Local Affairs			
FEMA – Emergency Preparedness	83.503	50EM77907	$50,020
Total Federal Emergency Management Agency			$50,020

SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
(CONTINUED)

Year ended December 31, 1998

	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 Colorado Department of Education			
Adult Basic Ed – 97/98	84.002	(3)	$5,025
Adult Basic Ed – 98/99	84.002	(3)	4,083
Total U.S. Department of Education			$9,108
U.S. Department of Health and Human Services			
Direct Programs			
Head Start – 97/98 (2)	93.600	08CH0007/24	$457,062
Head Start – 98/99 (2)	93.600	08CH0007/25	259,322
Total Direct Programs			716,384
Passed through Colorado Department of Local Affairs			
CAP – 98/99	93.031	C855135	179,091
CAP – 97/98	93.031	C855135	40,846
Emergency Shelter (CSHP & CFN)	93.034	H9CFN99305	2,700
Total			222,637
Passed through Colorado Department of Human Services			
AAA Title VII Ombudsman	93.042	(3)	2,037
AAA Title VII Eldercare	93.042	(3)	2,280
AAA Title III Type F	93.043	03B-97 (FY97)	159
AAA Title III Admin	93.044	03B-97 (FY97)	25,239
AAA Title III Type B	93.044	03B-97 (FY97)	170,025
AAA Title III Type C1	93.045	03B-97 (FY97)	79,572
AAA Title III Type C2	93.045	03B-97 (FY97)	1,267
Total			280,579
Passed through Colorado Office of Energy Conservation			
Weatherization – LEAP (2)	93.568	C900350	247,346
Total U.S. Department of Health and Human Services			$1,466,946
Total grants received by other Boulder County Departments			$2,994,377
Total Federal Financial Assistance			**$24,005,395**

SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
(CONTINUED)

Year ended December 31, 1998

Note (1) Basis of Accounting – The supplementary schedule of federal financial assistance is 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 subrecipient.

Note (2) Program represents a major program.

Note (3) 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.

Note (4) Expenditures for Workforce Boulder County include cost of services for employees of the State of Colorado assigned to Workforce Boulder County.

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REPORT ON COMPLIANCE AND ON INTERNAL CONTROL
OVER FINANCIAL REPORTING BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

Board of County Commissioners
Boulder County , Colorado

We have audited the financial statements of Boulder County , Colorado, as of and for the year ended December 31, 1998, and have issued our report thereon dated March 30, 1999. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether Boulder County, Colorado's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Boulder County, Colorado's internal control over financial reporting to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control structure over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the 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 over financial reporting and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the Board of County Commissioners, management and others within the organization and federal awarding agencies and pass through entities and is not intended to be and should not be used by anyone other than these specified parties.

Grant Thornton LLP

Denver, Colorado
March 30, 1999

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REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM
AND INTERNAL CONTROL OVER COMPLIANCE
IN ACCORDANCE WITH OMB CIRCULAR A-133

Board of County Commissioners
Boulder County , Colorado

Compliance

We have audited the compliance of Boulder County , Colorado, with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to its major federal programs for the year ended December 31, 1998. Boulder County , Colorado's, major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal programs are the responsibility of Boulder County , Colorado's management. Our responsibility is to express an opinion on Boulder County , Colorado's compliance based on our audit.

We conducted our audit of compliance in accordance with generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Boulder County , Colorado's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of Boulder County , Colorado's, compliance with those requirements.

In our opinion, Boulder County , Colorado complied, in all material respects, with the requirements referred to above that are applicable to its major federal programs for the year ended December 31, 1998.

Internal Control Over Compliance

The management of Boulder County , Colorado, is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered Boulder County , Colorado's, internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

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Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program 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 over compliance and its operation that we consider to be a material weakness. However, we noted other matters involving the internal control over financial reporting that we have reported to management of Boulder County in a separate letter dated March 30, 1999.

This report is intended solely for the information and use of the Board of County Commissioners, management and others within the organization and federal awarding agencies and pass through entities and is not intended to be and should not be used by anyone other than these specified parties.

Grant Thornton LLP

Denver, Colorado
March 30, 1999

Boulder County , Colorado

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year ended December 31, 1998

Section I – Summary of Auditors' Results

Financial Statements

Type of auditors' report issued:

- ☒ Unqualified
- ☐ Qualified
- ☐ Adverse
- ☐ Disclaimer

Internal control over financial reporting:

Material weakness(es) identified? ☐ Yes ☒ No

Reportable condition(s) identified not considered to be material weaknesses? ☐ Yes ☒ None reported

Noncompliance material to financial statements noted? ☐ Yes ☒ No

Federal Awards

Internal control over major programs:

Material weakness(es) identified? ☐ Yes ☒ No

Reportable condition(s) identified not considered to be material weaknesses? ☐ Yes ☒ None reported

Type of auditors' report issued on compliance for major programs

- ☒ Unqualified
- ☐ Qualified
- ☐ Adverse
- ☐ Disclaimer

Any audit findings disclosed that are required to be reported in accordance with Circular A-133, Section .510(a)? ☐ Yes ☒ No

Identification of major programs:

CFDA number	Name of federal program or cluster
10.551	Food Stamp Program
93.558	Colorado Works (TANF)
93.560	Assistance Payments – Maintenance Assistance (AFDC)
93.959	Block Grants for Prevention and Treatment of Substance Abuse
93.568	Low Income Home Energy Assistance (LEAP)
93.600	Head Start

Dollar threshold used to distinguish between Type A and Type B programs: $ 720,000

Auditee qualified as low-risk auditee? ☒ Yes ☐ No

Section II – Financial Statement Findings

No matters were reported.

Section III – Federal Award Findings and Questioned Costs

No matters were reported.