

Capital Improvement Program & Road Improvement Fund

August 20, 2019

For Action Year: 2020; and
Program Years 2021 – 2029

Adopted by Resolution #1, Series of 2019

RESOLUTION NO. 1
SERIES OF 2019

A RESOLUTION CONCERNING A CAPITAL IMPROVEMENT PROGRAM FOR THE
TOWN OF COLUMBINE VALLEY

WHEREAS, historically the Town of Columbine Valley ("the Town") has funded capital improvements from its general fund and forecasted capital improvements on a one to three year basis; and

WHEREAS, the Board of Trustees directed Town staff to develop a Capital Improvement Program in order to forecast capital needs and which will assist the Board of Trustees in anticipating the financial impacts of such capital needs; and

WHEREAS, Town staff has prepared an analysis and recommendations for a ten year Capital Improvement Program, which will provide a guide for major expenditures during the ten year period and a process to be followed in executing the Capital Improvement Program; and

WHEREAS, the Board of Trustees of the Town of Columbine Valley finds that establishing a Capital Improvement Program is necessary to protect the health, safety and welfare of the inhabitants of the Town.

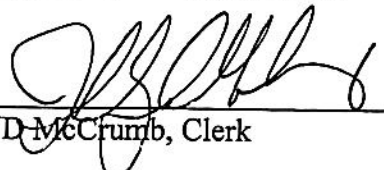
NOW THEREFORE BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF COLUMBINE VALLEY, COLORADO, as follows:

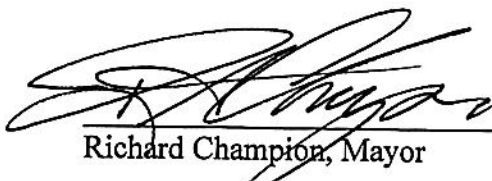
Section 1. The Board of Trustees of the Town of Columbine Valley hereby adopts the Capital Improvement Program attached hereto as Exhibit A and incorporated by reference herein.

Section 2. Should any one or more sections or provisions of this Resolution be judicially determined invalid or unenforceable, such judgment shall not affect, impair, or invalidate the remaining provisions of this Resolution, the intention being that the various sections and provisions are severable.

Section 3. Any and all Resolutions or parts thereof in conflict or inconsistent herewith are, to the extent of such conflict or inconsistency, hereby repealed; provided however, that the repeal of any such Resolution or part thereof shall not revive any other section or part of any Resolution heretofore repealed or superseded.

PASSED, ADOPTED AND APPROVED by a vote of 7 for and 0 against this
20 day of August, 2019.


JD McCrumb, Clerk


Richard Champion, Mayor

LETTER OF INTRODUCTION FOR THE CAPITAL IMPROVEMENT PROGRAM

August 20, 2019

Honorable Mayor and Trustee of Columbine Valley,

Hereby submitted is the Capital Improvement Program & Road Improvement Fund (CIP) for the Town of Columbine Valley, Colorado for the years 2020 – 2029. The information in the pages to follow is intended to identify the revenue that is anticipated to pay for the capital projects included in this plan. While additional revenue may be received each year, this information identifies only what is necessary to fund the CIP.

The CIP summarizes all major capital expenditures to be made over the next ten years. This plan includes limited financial forecasts and CIP costs by fund and year in which the revenues and costs are anticipated. In order to be included in the CIP, the project must meet the following guidelines:

- Costs are expected to be over \$5,000.00
- The project has a useful life of more than one year
- The projects are non-reoccurring
- The project results in the addition of a fixed asset, or extends the useful life of an existing asset or is a major equipment or software purchase

During the preparation process, staff identified what would be necessary to meet existing levels of service to the community and which projects could be reasonably accomplished within each year, and within the financial and staff limitations of the Town. Contractual obligations and/or needs were considered in setting priorities.

Capital improvements maybe funded through a variety of sources including the use of revenues, impact fees, debt financing, grants, and special funds. All available current and future resources were considered when identifying funding sources for the identified capital improvements. The CIP costs projected meet, but do not exceed, the limitations of those funding sources.

Sincerely,

J.D. McCrumb
Town Administrator

Summary of Project Costs and Funding Sources

Project Cost by Category

	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	TOTAL
Streets	\$59,000	\$170,000	\$35,000	\$25,000	\$25,000	\$40,000	\$40,000	\$540,000	\$45,000	\$130,000	\$1,109,000
Drainage/Flood Control	\$20,000										\$20,000
Public Buildings and Facilities	\$0									\$25,000	\$25,000
Major Equipment	\$0	\$120,000	\$45,000		\$45,000	\$45,000		\$45,000	\$45,000		\$345,000
Parks, Rec and Open Space	\$25,000			\$300,000							\$325,000
Systems	\$20,000	\$10,000									\$30,000
Maintenance *	\$83,000	\$60,000	\$60,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$728,000
TOTAL	\$207,000	\$360,000	\$140,000	\$400,000	\$145,000	\$160,000	\$115,000	\$660,000	\$165,000	\$230,000	\$2,582,000

Required Funding by Revenue Source

General Fund	\$112,000	\$70,000	\$60,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$100,000	\$792,000
General Fund Reserves											
Capital Reserves	\$70,000	\$111,100	\$70,000	\$25,000	\$60,000	\$75,000	\$40,000	\$575,000	\$80,000	\$130,000	\$1,236,100
Impact Fees		\$8,400									\$8,400
Developer Contributions											
Vehicle Salvage		\$10,500	\$10,000		\$10,000	\$10,000		\$10,000	\$10,000		\$60,500
Govt. Grants or Contributions		\$160,000		\$150,000							\$310,000
Arapahoe County Open Space Tax				\$150,000							\$150,000
Municipal Bonds											
Revenue Bonds											
Special/Local Improvement Districts											
Certificates of Participation											
Other	\$25,000										\$25,000
TOTAL	\$207,000	\$360,000	\$140,000	\$400,000	\$145,000	\$160,000	\$115,000	\$660,000	\$165,000	\$230,000	\$2,582,000

* Maintenance of streets is not considered a capital expense and should be addressed in the Town's annual budgeting process as a general fund expenditure. Maintenance includes sweeping, striping, pothole repair, crack-seal and other similar work up to and including mill and overlay.

Capital Improvement Program

A Capital Improvement Program (CIP) is a short-range plan which identifies generally, non-reoccurring, capital projects and equipment purchases, provides a planning schedule and identifies options for financing the plan. Key aspects of the CIP include:

- The CIP is a rolling 10 year plan. This CIP report defines the time periods as the Current Year (the year of the currently adopted budget), Action Year (the following calendar year), Program Years (the next nine calendar years) and Subsequent Years (a forecast of projects beyond 10 years).
- The CIP entails major expenditure of \$5,000.00 or more.
- The projects are non-reoccurring (regularly scheduled projects such as chip and seal, curb repair, minor building repair, etc., are discussed for reference but not included in the plan.
- The CIP does not constitute a financial obligation or allocation but is a base reference to be used in the annual budget process.
- The CIP is updated and adopted by the Trustees annually.

Benefits of a Capital Improvements Program

A Capital Improvement Program provides a number of benefits. It is primarily a planning tool that constitutes a comprehensive review of capital needs. In addition a CIP can:

- Identify the range of revenue sources available to finance capital projects.
- Enable the Town to retain and/or expand its limited capital resources more efficiently.
- Ensure that necessary projects are not built before they are needed, or after they become so expensive that they prohibit construction of other projects.
- Provide a generally agreed upon foundation for budgeting purposes thereby reducing the need to “reinvent the wheel” each year.

CIP Process

A Capital Improvement Program is a multi-year document and, by necessity, the key elements, i.e., projects included and revenue availability will change each year. However, the process by which the CIP is prepared, reviewed and adopted should be consistent. The major steps in the process recommended for Columbine Valley are:

- A. **Establish a capital planning committee or team responsible for the preparation and presentation of the CIP.** The Columbine Valley CIP Team consists of the Town Administrator, Town Treasurer, Town Engineer and Town Planner with support from the Manager of Public Works and the Chief of Police.
- B. **Inventory and evaluate previously approved, unimplemented or incomplete projects and include new project recommendations.** The CIP team has assessed the status of previously approved projects and taken inventory of additional capital

needs. For each project included there is a Project Request Form which includes a project description, the year proposed, the estimated cost and a graphic showing the location. The summary of all projects proposed in the Current, Action and Program years of the CIP are included as Appendix A of this report. The Individual Project Request Forms are included as Appendix B of this report. Again, this is an inventory of capital needs and financial feasibility is not a consideration in compiling the inventory.

- C. **Develop a Finance Plan:** The CIP Team compiled a list of the revenue sources that are or could be available to finance capital projects. These revenue sources and the purposes for which they can be used are included as Appendix C. The project requests were then ranked both by project category and overall. Each Project Request Form for the Current, Action and Program years recommends funding sources appropriate and for each project. A summary Finance Plan is shown as Appendix D of this report.
- D. **Recommend a Capital Improvements Program to the Trustees:** Based on the evaluation of each project and the feasibility of financing the projects, the CIP Team will then prepare a Recommended Capital Improvements program for Trustee consideration and action.

CIP Schedule

The CIP Team recommends the following schedule for the annual preparation, presentation and adoption of a Capital Improvements Program.

January: CIP Team reviews status of previously approved capital programs. The Town Administrator, Engineer, Manager of Public Works and Police Chief begin preparation of new or revised Project Request Forms.

February: The Project Request Forms are evaluated and a preliminary list of projects is prepared.

The Town Treasurer reviews the preliminary list of projects and with the Town Administrator, assess the financial feasibility. The Finance Plan element of the CIP is then prepared.

The Mayor and the Trustee that oversees public works will be advised of the CIP Team's recommendations and may provide additional direction.

March: The recommended Capital Improvements Program is presented to the Board of Trustees at the March regular meeting for discussion.

April: The Trustees adopt the Capital Improvements Program by resolution.

October-December: Funding for the CIP will officially be appropriated in the Town's annual Budget, adopted by December 15 of each calendar year.

Inventory of Capital Needs

The CIP Team has listed, by category, the capital improvements and equipment purchases for the term of the Capital Program. There are six categories of capital improvement projects:

- Streets: This includes new streets and reconstruction of existing streets. Any project within the right of way of a street, such as street lights, signage and signals will be considered a street project unless the primary purpose is a not a street project such as drainage or beautification.
 - Reconstruction of streets is defined as demolition and reconstruction of street surface up to and including mill and overlay work, and including subgrade with significant temporary impact to travel and underground utilities.
 - * Maintenance of streets is not considered a capital expense and should be addressed in the Town's annual budgeting process as a general fund expenditure. Maintenance includes sweeping, striping, pothole repair, crack-seal and other similar work.
- Drainage/Flood Control: This includes storm sewers and related improvements, retention ponds, water quality structures and flood control facilities.
- Public Buildings and Facilities: This includes new public buildings, storage units, support structures or remodels or additions to existing structures.
- Major Equipment: This includes Police and Public Works vehicles, tools, equipment or apparatus.
- Parks, Recreation and Open Space: This includes new parks, improvements to existing parks, active and passive recreation areas, trails and beautification.
- Systems: This includes computer servers, telephone and radio systems, and software programs.

The projects were selected for consideration based on the following criteria:

- Projects necessary for health and safety or that may prevent fatality, serious injury or major property damage.
- Projects mandated by federal law and/or state statutes or by applicable rules established by federal or state agencies.

- Projects already in process
- Projects related to other funded projects
- Projects identified in master plan(s)
- Projects necessary for maintenance or to reduce maintenance costs.

Impact on Maintenance Ratings:

Positive: Will generate revenue to offset expenses or reduce continued operating costs.

Slight: The project will generate some revenue but additional funds may be necessary to operate or maintain the project.

Negligible: The impact on operating costs is considered immaterial.

Negative: The project will require an increase in maintenance and or operating costs that are not offset by revenue generated.

- Citizen and neighborhood interest projects
- Financially cost effective projects

Appendix A

The following Project Summary is categorized by Current, Action and Program years. The specific project under each category is organized by the CIP Teams priority recommendations. Projects to be considered in Subsequent years are included in Appendix E of this report.

CIP Projects CURRENT YEAR (2019)	Category	Est. Cost
Fairway Lane Widening #39 - #63	Streets	\$850,000
CVPD Ford Explorer Police Interceptor*	Equipment	\$45,000
CVPD Ford Explorer Police Interceptor*	Equipment	\$45,000
CVPD Expedition retro fit for Public Works/Snow Removal	Equipment	\$6,500
APX Encrypted Radio	Systems	\$52,000
Replacement Town Server	Systems	\$8,000
Town-wide Light Pole Replacement*	Streets	\$8,000
Columbine Lane & Village Drive Drainage Improvements*	Drainage	\$55,000
Spy Glass Cross Pan Repairs	Streets	\$16,000

CIP Projects ACTION YEAR (2020)	Category	Est. Cost
Town Hall Maintenance - paint, stucco, stain (not CIP)	Maintenance	\$23,000
Street Maintenance (not CIP)	Maintenance	\$60,000
		\$83,000

Town-wide Light Pole Replacement*	Streets	\$10,000
Columbine Park Stage - Phase I	Parks	\$25,000
Platte Canyon Sidewalk - Village to Fairway (Prelim Design)	Streets	\$9,000
Platte Canyon/Coal Mine Right Turn Lane*	Streets	\$40,000
Drainage Rehabilitation between Spyglass and Fairway	Drainage	\$20,000
Police Vehicle Laptop Computers (4)	Systems	\$20,000
		\$124,000

CIP Project PROGRAM YEARS (2021-2029)	Category	Est. Cost
Police Body Cameras	Systems	\$10,000
CVPD Ford Explorer Police Interceptor(s)**	Equipment	\$315,000
Replace Current Snow Plow/Salt Spreader	Equipment	\$75,000
Town-wide Light Pole Replacement**	Streets	\$68,000
Par Circle and Eagle Drive Lateral	Streets	\$25,000
Nevada Ditch	Parks	\$300,000
Town Wall Rehabilitation	Streets	\$500,000
Town Road Project(s) - TBD	Streets	\$600,000

* Contingent on Partnership with other entities

** Represents a multi-year project

Appendix B

The following Project Request Forms were prepared for each project included in the inventory. The forms provide a description of the project, the year proposed, the estimated cost and a description of the proposed funding source.

Project Request Form**Project Name: CVPD Ford Explorer Police Interceptor**

Staff Lead: Brett Cottrell

Town Dept: Police

Category: Major Equipment

1st Presented for Funding: 2018

Historical Project Cost: \$0

CIP Project Total: \$360,000**Description and Justification**

Purchase of 8 new police vehicles between 2019 - 2028. Estimated \$45,000 per vehicle plus annual increase over 10 year period. Net cost approximately \$33,000 per vehicle after 2019. In 2019 Unit 10 will move to Public Works in lieu of selling to another agency. Average sale price has been \$10-\$12,000.

Expenditures	Current	Action	Program		2021	2022	2023	2024	2025	2026	2027	2028	2029
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029		
Purchase	\$90,000		\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	
Total Expenditures	\$90,000		\$45,000	\$45,000		\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	
Funding Sources													
Capital Reserve Fund	\$90,000		\$35,000	\$35,000		\$35,000	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000	
Vehicle Salvage	\$0		\$10,000	\$10,000		\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	
Total Funding Sources	\$90,000		\$45,000	\$45,000		\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	

Operational/Maintenance Impact

Negligible impact on maintenance.

Project Request Form**Project Name: Annual Street MAINTENANCE**

Staff Lead: Jeremy Hayden

Town Dept: Public Works

Category: Maintenance

1st Presented for Funding: 2018

Historical Project Cost: \$0

CIP Project Total: \$0**Description and Justification**

Maintenance of streets is not considered a capital expense and should be addressed in the Town's annual budgeting process as a general fund expenditure. Maintenance includes sweeping, striping, pothole repair, crack-seal and other similar work up to and including mill and overlay.

Expenditures	Current	Action	Program		2021	2022	2023	2024	2025	2026	2027	2028	2029
	2019	2020	2020	2021	2021	2022	2023	2024	2025	2026	2027	2028	2029
Maintenance	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000
Total Expenditures	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000
Funding Sources													
General Fund	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000
Total Funding Sources	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000

Operational/Maintenance Impact

Project Name: Town Wide Light Pole Replacement Program

Staff Lead: Jeremy Hayden
 Town Dept: Public Works
 Category: Streets

1st Presented for Funding: 2018
 Historical Project Cost: \$16,000
CIP Project Total: \$101,000

Description and Justification

There are 21 concrete wrapped light poles in the Town's right-of-way in various stages of repair. This replacement program will replace two poles per year over the next 11 years with new fiberglass LED lights as specified in the Town's standards.

Expenditures	Current 2019	Action 2020	Program		2021	2022	2023	2024	2025	2026	2027	2028	2029
Purchase	\$8,000	\$10,000			\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$5,000
Total Expenditures	\$8,000	\$10,000			\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$5,000
Funding Sources													
Capital Reserve Fund	\$8,000	\$10,000			\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$5,000
Total Funding Sources	\$8,000	\$10,000			\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$5,000

Operational/Maintenance Impact

Positive impact on maintenance. Replacement poles will reduce staff and monetary resources spent on repairing the existing poles and the LED bulbs will reduce the Town's utility costs.

Project Name: Columbine Park Stage

Staff Lead: J.D. McCrumb
 Town Dept: Administration
 Category: Parks

1st Presented for Funding: 2020
 Historical Project Cost: n/a
CIP Project Total: \$25,000

Description and Justification

The temporary concerts in the park stage is now three years old. The temporary stage requires approximately 30 hours each concert/event to set up and disassemble plus 20 hours each season for repairs and storage. The stage is constructed of wood and will need replaced in the next one or two years. The proposed stage will be funded entirely by private donation and will not be constructed unless full outside funding is secured.

Expenditures	Current	Action	Program									
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	
Purchase		\$25,000										
Total Expenditures		\$25,000										
Funding Sources												
Private Donations		\$25,000										
Total Funding Sources		\$25,000										

Operational/Maintenance Impact

Positive impact on maintenance and staff resources.

Project Name: Platte Canyon Sidewalk Concept Design

Staff Lead: Brent Kaslon
 Town Dept: Planning
 Category: Streets

1st Presented for Funding: 2020
 Historical Project Cost: \$0
CIP Project Total: \$9,000

Description and Justification

Children from the Village neighborhood have no access to safe crossing of Platte Canyon Road to get to Wilder Elementary School or to Columbine Trail. Funding will go towards a concept studying the possibility of adding a sidewalk from Village Court to the signalized crossing at Ponds Circle. Once a study is complete and if determining a sidewalk is feasible, staff can partner with other entities for the sidewalk to be funded and installed.

	Current 2019	Action 2020	Program						
			2021	2022	2023	2024	2025	2026	2027 2028 2029
Expenditures									
Purchase		\$9,000							
Total Expenditures		\$9,000							
Funding Sources									
General Fund		\$9,000							
Total Funding Sources		\$9,000							

Operational/Maintenance Impact

Once constructed, the Town will be responsible for snow removal.

Project Name: Platte Canyon/Coal Mine Right Turn Lane

Staff Lead: Phil Sieber

Town Dept: Planning

Category: Streets

1st Presented for Funding: 2020

Historical Project Cost: \$0

CIP Project Total: \$200,000

Description and Justification

This funding would cover survey, design, permits and limited ROW involvement in the effort to get this lane installed. The contribution would count towards the Town's required matching funds for this project. Once designed, the Town can work with CDOT and Arapahoe County to get this project constructed in 2020 or 2021, depending on timing and funding availability. This project is estimated to improve weekday p.m. peak hour conditions by two full level of service grades (D to B) and average vehicle delays by 30 seconds per vehicle.

Expenditures	Current	Action	Program										
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029		
Purchase		\$40,000											
Total Expenditures		\$40,000											
Funding Sources													
Capital Reserve Fund		\$40,000											
Partner Contributions													
Total Funding Sources		\$40,000											

Operational/Maintenance Impact

The Town does not maintain this intersection.

Project Request Form**Project Name: Drainage Rehabilitation between Spyglass and Fairway**

Staff Lead: J.D. McCrumb

1st Presented for Funding: 2020

Town Dept: Public Works

Historical Project Cost: \$0

Category: Drainage

CIP Project Total: \$20,000**Description and Justification**

The storm water drainage path between Spyglass and Fairway is deteriorating. The Town installed railroad ties are caving in and the concrete is in poor condition. Many residents utilize this drainage way as a cart path and this activity promotes further deterioration and presents a safety issue based on current conditions. The easement is on private property so homeowner/HOA cooperation will be required and is anticipated.

Expenditures	Current	Action	Program		2021	2022	2023	2024	2025	2026	2027	2028	2029
	2019	2020											
Purchase		\$20,000											
Total Expenditures		\$20,000											
Funding Sources													
Capital Reserve Fund		\$20,000											
Total Funding Sources		\$20,000											

Operational/Maintenance Impact

The Town does not currently maintain (plow) this drainage easement based on the alignment of bollards. Many requests are submitted each year for the Town to plow this path; costs of doing so would be minimal.

Project Name: CVPD Laptop Computers

Staff Lead: Bret Cottrell
Town Dept: Police
Category: Systems

1st Presented for Funding: 2020
Historical Project Cost: \$0
CIP Project Total: \$20,000

Description and Justification

Current laptops are Windows 7 which is end of life January 2020. This mean Microsoft will not provide security updates which jeopardizes network security. Due to their age, they are not able to be upgraded to Windows 10. Touchscreens and mouse do not work on 2 of the current 4.

Expenditures	Current 2019	Action 2020	Program 2021	2022	2023	2024	2025	2026	2027	2028	2029
Purchase		\$20,000									
Total Expenditures		\$20,000									
Funding Sources											
General Fund		\$20,000									
Total Funding Sources		\$20,000									

Operational/Maintenance Impact

No additional maintenance costs.

Appendix C

Capital Improvement Program Revenue Sources – Definitions

General Fund – The primary accounting vehicle for the Town’s operating revenues and expenses. Generally, all revenues from taxes, fees and other sources are accounted for in the General Fund as are all expenditures for the general operating functions and activities of the Town. Tax revenues include property taxes, sales and use taxes, and specific ownership taxes. Fees include utility franchise fees, cable television franchise fees, building permit fees and motor vehicle registration fees. Other revenue sources include intergovernmental revenues such as state highway user tax allocation, county highway tax allocation, court fines, revenue from the Town of Bow Mar in support of public safety and building department costs, interest on invested reserves and miscellaneous items. Most of these items are described in greater detail in the Town’s Annual Budget.

General Fund Reserves- The Town maintains general reserves to guard against disruption in providing the Town’s services in the event of unexpected revenue shortfalls or unanticipated expenditures. Reserves are expected to accumulate over time to provide stability and flexibility to respond to unexpected adversity and/or opportunities.

Capital Reserves – The Town maintains a portion of its reserves as Capital Reserves to help fund capital improvements identified in the Capital Improvements Program (CIP). The CIP includes major improvements and equipment for general government purposes including public works projects, building construction and improvements, the improvement or acquisition of lands for parks and trails, technology, and capital equipment.

Impact Fees – These are one-time payments assessed as new homes are constructed by developers or builders pursuant to a Special Improvement Agreement entered into between the Town and a developer. The purpose of these fees is to defray specific costs of public works, public safety and administration which are associated with the new growth. These fees must be accounted for separately and cannot be comingled with General Fund cash balances.

Developer Infrastructure Contributions – Typically a developer is responsible for the cost of roads and stormwater systems in a new development. Upon completion, these assets are generally transferred to the Town or a local water and sanitation district for future maintenance.

Vehicle Salvage – Funds generated from the sale of Town vehicles after they have been replaced due to age or condition.

Federal, State or County Grants or Contributions – These funds are generally received for a specific purpose or project from an interested Federal, State or Local agency and may include cash or in-kind contributions (labor or engineering and design services) for use by the Town.

Arapahoe County Open Space Tax – This county-wide sales tax is shared by Arapahoe County municipalities and can only be used for the purchase and maintenance of new open space lands, parks and trails.

Municipal Bonds – These debt instruments are issued by local governments to finance public projects such as major road or infrastructure additions or repairs. Municipal bond issuance generally requires a favorable election to authorize the municipality to incur the debt and its ultimate retirement.

Revenue Bonds – These debt instruments are also issued by local governments; however, they are distinguished by a guarantee of repayment from a revenue source specifically identified in the bond document. An example might be a bond whose proceeds might fund infrastructure for a shopping mall with repayment coming from all or a portion of sales taxes generated by sales in the mall.

Special/Local Improvement Districts – A Special/Local Improvement District (SID) is a geographic area organized as an SID to fund improvements within the SID (generally roads and infrastructure). Funds are raised through the issuance/sale of SID bonds. Repayment of the bonds generally come from an SID property tax assessment specific to the property owners and properties within the SID.

Certificates of Participation – Certificates of Participation represent a lease-financing mechanism whereby investors finance a specific government asset acquisition or construction project. Repayment comes from regular lease payments over a period of time, after which, title to the asset(s) reverts to the government entity. Certificates of Participation can be issued without voter approval.

Appendix D

A summary Finance Plan

Appendix E

Projects to be considered in Subsequent years:

CIP Projects CURRENT YEAR (2030+)	Category	Est. Year	Est. Cost
Electric Car Charging Station	Facilities	2030	\$100,000
Platte Canyon/Dutch Creek Bridge	Street/Drain	2030	\$1,000,000
Middlefield Road Reconstruction	Streets	2031	\$300,000
Doral Lane Reconstruction	Streets	2031	\$80,000
Overhead Utility Undergrounding	Streets	2032	\$1,000,000
Village Court Reconstruction	Streets	2034	\$150,000
Spyglass Drive Reconstruction	Streets	2034	\$375,000
Cypress Point Way Reconstruction	Streets	2034	\$220,000
Eagle, Birdie and Par Reconstruction	Streets	2035	\$250,000
Niblick Lane Reconstruction	Streets	2036	\$450,000
Wedge Way Reconstruction	Streets	2036	\$350,000
Club Lane Reconstruction	Streets	2036	\$300,000
Fairway Lane Reconstruction (68-84)	Streets	2036	\$210,000
Internet Service	Streets	2038	\$1,000,000
Fairway Lane Bridge	Street/Drain	2040	\$1,500,000
Town Hall Roof Replacement	Facilities	2045	\$35,000