

**TOWN OF COLUMBINE VALLEY
BOARD OF TRUSTEES MEETING**

July 15, 2025

6:30 p.m.

A G E N D A

1. ROLL CALL 6:30 p.m.
2. PLEDGE OF ALLEGIANCE
3. PUBLIC COMMENT
Each speaker will be limited to three minutes. The Board of Trustees is not authorized by the Colorado Open Meetings Law to discuss, comment, or act at the meeting on any issue raised by public comment. The Mayor may refer the matter to the Town Administrator or Town Attorney for immediate comment, or to staff to obtain additional information and report back to the Board as appropriate.
4. CONSENT AGENDA
Consent agenda items can be adopted by a simple motion. Ordinances must be read by title prior to a vote on the motion. A consent agenda item may be removed by request of a Trustee.
 - a. Approval of June 17, 2025 Minutes
5. REPORTS
 - a. Mayor
 - b. Trustees
 - c. Finance Report
 - d. Town Administrator
 - e. Chief of Police
6. OLD BUSINESS
 - a. **PUBLIC HEARING Trustee Bill #3 – 2025, New Municipal Code**
 - b. Trustee Bill #3 – 2025, 1st Reading Mr. Schiller
7. NEW BUSINESS
 - a. 2024 Annual Audit Mrs. Rodriguez
 - b. Appointment of Mayor Pro Tem Mayor Dotson
 - c. Columbine Valley Licensing Agreement Mr. Schiller
8. ADJOURNMENT

TOWN OF COLUMBINE VALLEY
BOARD OF TRUSTEES
Minutes
May 20, 2025

Mayor Pro Tem Dotson called the Regular Meeting of the Trustees to order at 6:30 p.m., in the Conference Room at the Town Hall at 2 Middlefield Road, Columbine Valley, Colorado. Roll call found the following present:

Trustees: Bill Dotson, Dave Huelskamp, Ed Icenogle, Betsy McCain, and Al Timothy

Also present: Lee Schiller, and Lucy Martinez

**Participated virtually*

PUBLIC COMMENT: there was no public comment.

CONSENT AGENDA

ACTION: Upon a motion by Trustee Icenogle and a second by Trustee Timothy, the Board of Trustees unanimously approved the consent agenda.

SPECIAL BUSINESS: Appoint a Mayor to fill the vacancy created when Bruce Menk resigned on June 1, 2025.

ACTION: Upon a nomination and motion by Trustee Icenogle and a second by Trustee Huelskamp, the Board of Trustees unanimously appointed Bill Dotson to the role of Mayor.

ACTION: Lucy Martinez administered the Oath of Office to Bill Dotson.

REPORTS

- A. Mayor Dotson outlined the process to fill the now vacant Trustee position, asking the other Trustees to recommend candidates for consideration by July 1.
- B. No Trustee offered any comment.
- C. Mrs. Martinez directed the Board to the financials presented in the packet.
- D. Mrs. Martinez directed the Board to the report presented in the packet.
- E. Mrs. Martinez directed the Board to the report presented in the packet.

OLD BUSINESS:

Trustee Bill #1-2025 – Model Traffic Code (2nd Reading): Mr. Schiller presented the ordinance.

PUBLIC HEARING: upon a motion by Trustee Huelskamp and a second by Trustee Timothy, Mayor Dotson opened the public hearing at 6:55 p.m.

There was no public comment. The public hearing was closed at 5:56 p.m.

The Trustees asked clarifying questions and discussed the ordinance.

ACTION: upon a motion by Trustee Icenogle and a second by Trustee Huelskamp, the Board of Trustees unanimously approved Trustee Bill #1-2025 on 2nd Reading.

Trustee Bill #2-2025 – Accessory Dwelling Units (1st Reading): Mr. Schiller presented the ordinance.

PUBLIC HEARING: upon a motion by Trustee McCain and a second by Trustee Icenogle, Mayor Dotson opened the public hearing at 7:07 p.m.

Mara Marks, 8 Driver Lane, commented that she was happy with the changes made to the ordinance. The public hearing was closed at 7:08 p.m.

The Trustees asked clarifying questions and discussed the ordinance.

ACTION: upon a motion by Trustee Timothy and a second by Trustee Huelskamp, the Board of Trustees unanimously approved Trustee Bill #2-2025 on 2nd Reading.

NEW BUSINESS:

Resolution #3 – Adopt a new Municipal Code (1st Reading): Mr. Schiller presented the proposed agreement. The Trustees asked clarifying questions and discussed the ordinance.

ACTION: upon a motion by Trustee Icenogle and a second by Trustee Timothy, the Board of Trustees unanimously approved Trustee Bill #3-2025 on 1st Reading and set a public hearing for July 15, 2025.

ADJOURNMENT: There being no further business, the meeting was adjourned at approximately 7:11 p.m.

Minutes recorded by,
Lucy Martinez, Municipal Court Clerk

Submitted by,
J.D. McCrumb, Town Administrator

TOWN OF COLUMBINE VALLEY
Financial Statements as of YTD June 30, 2025
Variance Summary

Total Cash \$9,384,339 Unrestricted Cash \$531,931

General Fund

Revenues

- General Fund Revenues are at 61% of budget (PY 67%)
 - o Property taxes received of \$585,887 at 95% (PY 102%)
 - o Interest \$133,843 in general fund and \$179,769, interest rate is 4.31%
 - o Other of \$1,241 from Pinnacol Assurance for 2025 dividend reimbursement

Administration – 44% of budget (PY 43%)

- Education and training – Building Department Coordinator training
- Human resources – includes setup of new Asure payroll system, Municipal court recruiting
- Legal – Forbes Law Group travel to/from and attend board meeting and review of potential issues

Planning and engineering – 32% of budget (PY 46%)

Public Safety – 44% of budget (PY 48%)

Public Works – 26% of budget (PY 30%)

General Fund Expenditures, Transfers and Fund Balance

- Total General Fund Expenditures of 40% of budget (PY 43%)
- Transfer to Capital fund of \$700,000
- The ending fund balance is \$866,301

Capital Fund

- Platt Canyon Sidewalk \$14,453
- Gain on sale of police cruiser \$7,600
- Transfer from General fund of \$700,000
- Ending fund balance \$6,180,108

Conservation Trust Fund

- Ending fund balance \$40,580

Arapahoe County Open Space Fund

- Annual funding received of \$64,405
- Ending fund balance \$791,325

Wild Plum Impact Fees Fund

- Ending fund balance \$1,361,561

Transportation Fees Fund

- Transportation fee of \$99,527 at 100% of budget
- Ending fund balance \$478,834

**TOWN OF COLUMBINE VALLEY
CASH POSITION
YEAR TO DATE (YTD) AS OF JUNE 30, 2025**

Account Activity Item Description	CHECKING	INVESTMENTS	TOTAL ALL ACCOUNTS
BMO checking	\$ 1,020,730	-	\$ 1,020,730
C-Safe Primary	-	6,168,695	6,168,695
C-Safe Wild Plum Impact fee	-	1,361,561	1,361,561
C-Safe CTF	-	42,027	42,027
Arapahoe County shareback	-	791,326	791,326
YTD Cash Balances	1,020,730	8,363,609	9,384,339
Less amount allocated for capital	-	(6,180,108)	(6,180,108)
Less amount restricted for CTF	-	(40,580)	(40,580)
Less amount restricted for ACOS	-	(791,325)	(791,325)
Less amount restricted for impact fees	-	(1,361,561)	(1,361,561)
Less amount restricted for transportation fees	-	(478,834)	(478,834)
CURRENT UNRESTRICTED/UNALLOCATED BALANCE	\$ 1,020,730	\$ (488,799)	\$ 531,931

**TOWN OF COLUMBINE VALLEY
ALLOCATION OF AVAILABLE FUND BALANCES
YEAR TO DATE (YTD) AS OF JUNE 30, 2025**

Account Activity Item Description	General	Capital	Conservation Trust	Arapahoe Cty Open Space	Wild Plum Impact Fees	Transportation Fees	TOTALS
BEGINNING FUND BALANCES	\$ 800,699	\$ 5,486,961	\$ 38,622	\$ 711,145	\$ 1,332,319	\$ 379,307	\$ 8,749,053
YTD REVENUES PER FINANCIAL STATEMENTS							
Taxes	1,223,560	-	-	-	-	-	1,223,560
Permits and fines	207,264	-	-	-	-	-	207,264
Intergovernmental	235,609	-	-	-	-	-	235,609
Interest	133,843	-	909	15,775	29,242	-	179,769
Other	1,750	7,600	-	-	-	-	9,350
Conservation Trust Fund entitlement	-	-	4,848	-	-	-	4,848
Arapahoe County open space	-	-	-	64,405	-	-	64,405
Transportation fees	-	-	-	-	-	99,527	99,527
Total YTD revenues	1,802,026	7,600	5,757	80,180	29,242	99,527	2,024,332
Total YTD expenditures	(1,036,424)	(14,453)	(3,799)	-	-	-	(1,054,676)
Excess of revenues over (under) expenditures	765,602	(6,853)	1,958	80,180	29,242	99,527	969,656
Transfers	(700,000)	700,000	-	-	-	-	-
Net change in fund balance	65,602	693,147	1,958	80,180	29,242	99,527	969,656
YTD ENDING FUND BALANCES	\$ 866,301	\$ 6,180,108	\$ 40,580	\$ 791,325	\$ 1,361,561	\$ 478,834	\$ 9,718,709

Budget vs actual reference

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**TOWN OF COLUMBINE VALLEY
BALANCE SHEET - ALL FUNDS
GOVERNMENTAL FUNDS
June 30, 2025
Unaudited**

ASSETS

Cash and investments	\$ 9,384,339
Accrued revenue	286,312
Prepaid expenses	29,334
Other receivables	80,791
TOTAL ASSETS	<u>\$ 9,780,776</u>

LIABILITIES AND FUND BALANCES

LIABILITIES

Accounts payable	\$ 56,902
Accrued liabilities	5,165
Total liabilities	<u>62,067</u>

FUND BALANCES

General	866,301
Capital	6,180,108
Conservation trust fund	40,580
Arapahoe county open space	791,325
Wild Plum Impact fees	1,361,561
Transportation fees	478,834
Total fund balances	<u>9,718,709</u>

TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 9,780,776</u>
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TOWN OF COLUMBINE VALLEY
GENERAL - SUMMARY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL - MODIFIED ACCRUAL (BUDGETARY) BASIS
FOR THE SIX MONTHS ENDED JUNE 30, 2025
Unaudited

	YTD Actual	Adopted Annual Budget	YTD Variance from Annual Budget	Percent of Annual Budget (50% YTD)
REVENUES				
Taxes	\$ 1,223,560	\$ 1,899,280	\$ (675,720)	64%
Permits and fines	207,264	352,400	(145,136)	59%
Intergovernmental	235,609	470,497	(234,888)	50%
Interest	133,843	175,000	(41,157)	76%
Other	1,750	4,000	(2,250)	44%
Grants	-	32,000	(32,000)	0%
Total revenues	<u>1,802,026</u>	<u>2,933,177</u>	<u>(1,131,151)</u>	<u>61%</u>
EXPENDITURES				
Administration	361,771	824,533	(462,762)	44%
Planning and engineering	11,541	36,000	(24,459)	32%
Public safety	521,126	1,181,642	(660,516)	44%
Public works	141,986	542,679	(400,693)	26%
Total expenditures	<u>1,036,424</u>	<u>2,584,854</u>	<u>(1,548,430)</u>	<u>40%</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>765,602</u>	<u>348,323</u>	<u>417,279</u>	<u>220%</u>
OTHER FINANCING USES				
Transfer to capital	(700,000)	(330,000)	(370,000)	212%
Total other financing uses	<u>(700,000)</u>	<u>(330,000)</u>	<u>(370,000)</u>	<u>212%</u>
NET CHANGE IN FUND BALANCE	65,602	<u>\$ 18,323</u>	<u>\$ 47,279</u>	
BEGINNING FUND BALANCE	<u>800,699</u>			
ENDING FUND BALANCE	<u><u>\$ 866,301</u></u>			

TOWN OF COLUMBINE VALLEY
GENERAL - DETAILS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL - MODIFIED ACCRUAL (BUDGETARY) BASIS
FOR THE ONE MONTH AND SIX MONTHS ENDED JUNE 30, 2025
Unaudited

	Current Month	YTD Actual	Adopted Annual Budget	YTD Variance from Annual Budget	Percent of Annual Budget (50% YTD)
REVENUES					
Taxes					
Cable television	\$ 3,617	\$ 21,015	\$ 43,400	\$ (22,385)	48%
Property	142,911	585,887	613,980	(28,093)	95%
Sales and use	142,652	557,168	1,117,600	(560,432)	50%
Specific ownership	2,553	16,362	43,000	(26,638)	38%
Utility franchise	5,121	43,128	81,300	(38,172)	53%
Total taxes	296,854	1,223,560	1,899,280	(675,720)	64%
Permits and fines					
Court fines	3,650	34,035	100,000	(65,965)	34%
Permits, fees and services	50,284	173,229	252,400	(79,171)	69%
Total permits and fines	53,934	207,264	352,400	(145,136)	59%
Intergovernmental					
Bow Mar IGA	-	186,399	372,797	(186,398)	50%
Bow Mar IGA admin	-	10,000	20,000	(10,000)	50%
County highway tax revenue	1,575	10,197	18,900	(8,703)	54%
Motor vehicle registration fees	469	2,783	5,600	(2,817)	50%
State cigarette tax apportionment	79	575	1,700	(1,125)	34%
State highway user's tax	4,642	25,655	51,500	(25,845)	50%
Total intergovernmental	6,765	235,609	470,497	(234,888)	50%
Interest	21,949	133,843	175,000	(41,157)	76%
Other	86	1,750	4,000	(2,250)	44%
Grants	-	-	32,000	(32,000)	0%
TOTAL REVENUES	379,588	1,802,026	2,933,177	(1,131,151)	61%
EXPENDITURES					
Administration					
Accounting and audit	8,030	55,941	131,000	(75,059)	43%
Advertising/notices	-	25	500	(475)	5%
Bank/credit card fees	526	3,392	6,500	(3,108)	52%
Building inspection and planning review	18,709	63,123	80,000	(16,877)	79%
Building maintenance and utilities	728	9,482	28,000	(18,518)	34%
Community functions	10,470	13,185	50,500	(37,315)	26%
Computer expense	385	2,686	10,000	(7,314)	27%
County treasurer's collection fees	1,430	5,861	6,140	(279)	95%
Dues and publications	395	8,169	16,650	(8,481)	49%
Education and training	-	7,930	11,000	(3,070)	72%
Health insurance	2,442	15,493	31,091	(15,598)	50%
Human resources	750	11,175	15,000	(3,825)	75%
Insurance workers comp and liability	1,509	10,097	17,615	(7,518)	57%
Legal	3,233	28,823	30,000	(1,177)	96%
Mayor expenses & meals	-	255	1,000	(745)	26%
Miscellaneous	90	442	1,500	(1,058)	29%
Payroll taxes	865	5,003	12,000	(6,997)	42%
Pension	787	4,843	12,000	(7,157)	40%
Salaries	16,742	101,660	240,912	(139,252)	42%
Special projects	-	-	10,000	(10,000)	0%
Supplies, printing, postage	1,575	7,577	13,000	(5,423)	58%

TOWN OF COLUMBINE VALLEY
GENERAL - DETAILS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL - MODIFIED ACCRUAL (BUDGETARY) BASIS
FOR THE ONE MONTH AND SIX MONTHS ENDED JUNE 30, 2025
Unaudited

	Current Month	YTD Actual	Adopted Annual Budget	YTD Variance from Annual Budget	Percent of Annual Budget (50% YTD)
Telephone/communications	998	6,609	12,125	(5,516)	55%
Emergency reserve	-	-	88,000	(88,000)	0%
Total administration	69,664	361,771	824,533	(462,762)	44%
Planning and engineering					
Town planning	2,294	6,064	20,000	(13,936)	30%
Town engineer	507	5,477	16,000	(10,523)	34%
Total planning and engineering	2,801	11,541	36,000	(24,459)	32%
Public safety					
Operations					
Cruiser gas	1,407	8,116	20,520	(12,404)	40%
Cruiser oil/maintenance	-	3,414	13,338	(9,924)	26%
Cruiser insurance	532	3,188	6,120	(2,932)	52%
Education/training	-	4,089	12,620	(8,531)	32%
Equipment - camera body and dash	-	-	10,000	(10,000)	0%
Equipment/repair	-	1,871	4,104	(2,233)	46%
Health insurance	6,982	40,442	81,400	(40,958)	50%
Insurance workers comp and liability	3,371	23,265	39,496	(16,231)	59%
Payroll taxes	1,937	10,690	31,700	(21,010)	34%
Pension	5,478	32,195	63,400	(31,205)	51%
Salaries	53,229	302,786	633,673	(330,887)	48%
Supplies/miscellaneous	-	2,709	15,000	(12,291)	18%
Telephones	93	1,807	4,433	(2,626)	41%
Uniforms	1,861	3,724	10,000	(6,276)	37%
Total operations	74,890	438,296	945,804	(507,508)	46%
Municipal court					
Judge	1,000	6,500	12,000	(5,500)	54%
Interpreter	200	1,200	2,400	(1,200)	50%
Legal	2,672	15,882	28,000	(12,118)	57%
Health insurance	(36)	(36)	9,300	(9,336)	0%
Payroll taxes	363	519	3,500	(2,981)	15%
Pension	480	480	7,000	(6,520)	7%
Salaries	6,799	20,104	70,000	(49,896)	29%
Administration	-	-	1,000	(1,000)	0%
Supplies	-	632	2,500	(1,868)	25%
Total municipal court	11,478	45,281	135,700	(90,419)	33%
Contracts					
Arapahoe county dispatch fee	-	19,368	38,276	(18,908)	51%
Tri-tech software	-	-	1,262	(1,262)	0%
Humane society	-	-	500	(500)	0%
Juvenile assessment	-	632	650	(18)	97%
Netmotion	-	-	500	(500)	0%
CACP	-	980	450	530	218%
CISC	-	-	1,000	(1,000)	0%
WhenIWork	-	598	800	(202)	75%
Total contracts	-	21,578	43,438	(21,860)	50%
Computer/IT					
Flock safety	263	1,575	20,500	(18,925)	8%
Offsite server backup and protection	706	5,324	12,000	(6,676)	44%
Office 365 accounts	-	2,072	6,200	(4,128)	33%

TOWN OF COLUMBINE VALLEY
GENERAL - DETAILS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL - MODIFIED ACCRUAL (BUDGETARY) BASIS
FOR THE ONE MONTH AND SIX MONTHS ENDED JUNE 30, 2025
Unaudited

	Current Month	YTD Actual	Adopted Annual Budget	YTD Variance from Annual Budget	Percent of Annual Budget (50% YTD)
Scheduled computer replacement	-	-	4,000	(4,000)	0%
Govpilot	1,167	7,000	14,000	(7,000)	50%
Total computer/IT	<u>2,136</u>	<u>15,971</u>	<u>56,700</u>	<u>(40,729)</u>	<u>28%</u>
Total public safety	<u>88,504</u>	<u>521,126</u>	<u>1,181,642</u>	<u>(660,516)</u>	<u>44%</u>
Public works					
Ground maintenance	950	1,750	7,500	(5,750)	23%
Health insurance	631	4,553	9,280	(4,727)	49%
Insurance vehicle	266	1,594	3,060	(1,466)	52%
Insurance workers comp and liability	564	3,894	6,606	(2,712)	59%
Other drainage/water	-	-	5,000	(5,000)	0%
Payroll taxes	485	2,784	5,925	(3,141)	47%
Pension	350	2,161	5,925	(3,764)	36%
Professional fees-mosquito control	1,377	4,132	8,345	(4,213)	50%
Salaries	9,122	54,544	118,500	(63,956)	46%
Sanitation/trash/recycle service	8,942	54,549	110,838	(56,289)	49%
Signs maintenance	3,122	3,340	5,000	(1,660)	67%
Snow removal	-	1,205	2,500	(1,295)	48%
Storm water permit process/NPDES	-	620	1,200	(580)	52%
Street lighting	64	5,033	15,000	(9,967)	34%
Street and gutter maintenance	-	1,063	185,000	(183,937)	1%
Streets and gutters contingency	-	-	50,000	(50,000)	0%
Striping	-	-	1,000	(1,000)	0%
Vehicle maintenance	-	764	2,000	(1,236)	38%
Total public works	<u>25,873</u>	<u>141,986</u>	<u>542,679</u>	<u>(400,693)</u>	<u>26%</u>
TOTAL EXPENDITURES	<u>186,842</u>	<u>1,036,424</u>	<u>2,584,854</u>	<u>(1,548,430)</u>	<u>40%</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>192,746</u>	<u>765,602</u>	<u>348,323</u>	<u>417,279</u>	<u>220%</u>
OTHER FINANCING USES					
Transfer to capital	(200,000)	(700,000)	(330,000)	(370,000)	212%
Total other financing uses	<u>(200,000)</u>	<u>(700,000)</u>	<u>(330,000)</u>	<u>(370,000)</u>	<u>212%</u>
NET CHANGE IN FUND BALANCE	<u>\$ (7,254)</u>	<u>\$ 65,602</u>	<u>\$ 18,323</u>	<u>\$ 47,279</u>	
BEGINNING FUND BALANCE		<u>800,699</u>			
ENDING FUND BALANCE		<u>\$ 866,301</u>			

TOWN OF COLUMBINE VALLEY
CAPITAL
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL - MODIFIED ACCRUAL (BUDGETARY) BASIS
FOR THE SIX MONTHS ENDED JUNE 30, 2025
Unaudited

	YTD Actual	Adopted Annual Budget	YTD Variance from Annual Budget	Percent of Annual Budget (50% YTD)
REVENUES				
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>
EXPENDITURES				
Public safety				
Vehicle	-	75,000	(75,000)	0%
Public works				
Lightpole replacement	-	12,000	(12,000)	0%
Platte Canyon Sidewalk - Village to Fairway	14,453	500,000	(485,547)	3%
Platte Canyon/Coal Mine right turn lane	-	280,000	(280,000)	0%
Town wall	-	100,000	(100,000)	0%
Trails	-	30,000	(30,000)	0%
Total expenditures	<u>14,453</u>	<u>997,000</u>	<u>(982,547)</u>	<u>1%</u>
EXCESS OF EXPENDITURES OVER REVENUES	<u>(14,453)</u>	<u>(997,000)</u>	<u>982,547</u>	<u>1%</u>
OTHER FINANCING SOURCES				
Gain on sale of asset	7,600	9,000	(1,400)	84%
Transfer from general	700,000	330,000	370,000	212%
Total other financing sources	<u>707,600</u>	<u>339,000</u>	<u>368,600</u>	<u>209%</u>
NET CHANGE IN FUND BALANCE	693,147	<u><u>\$ (658,000)</u></u>	<u><u>\$ 1,351,147</u></u>	
BEGINNING FUND BALANCE	<u>5,486,961</u>			
ENDING FUND BALANCE	<u><u>\$ 6,180,108</u></u>			

**TOWN OF COLUMBINE VALLEY
CONSERVATION TRUST
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL - MODIFIED ACCRUAL (BUDGETARY) BASIS
FOR THE SIX MONTHS ENDED JUNE 30, 2025
Unaudited**

	YTD Actual	Adopted Annual Budget	YTD Variance from Annual Budget	Percent of Annual Budget (50% YTD)
REVENUES				
Conservation Trust Fund entitlement	\$ 4,848	\$ 8,700	\$ (3,852)	56%
CTF interest	909	1,300	(391)	70%
Total revenues	<u>5,757</u>	<u>10,000</u>	<u>(4,243)</u>	<u>58%</u>
EXPENDITURES				
Conservation trust fund expenditures	3,799	6,000	(2,201)	63%
Total expenditures	<u>3,799</u>	<u>6,000</u>	<u>(2,201)</u>	<u>63%</u>
NET CHANGE IN FUND BALANCE	1,958	<u>\$ 4,000</u>	<u>\$ (2,042)</u>	
BEGINNING FUND BALANCE	<u>38,622</u>			
ENDING FUND BALANCE	<u><u>\$ 40,580</u></u>			

**TOWN OF COLUMBINE VALLEY
ARAPAHOE COUNTY OPEN SPACE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL - MODIFIED ACCRUAL (BUDGETARY) BASIS
FOR THE SIX MONTHS ENDED JUNE 30, 2025
Unaudited**

	YTD Actual	Adopted Annual Budget	YTD Variance from Annual Budget	Percent of Annual Budget (50% YTD)
REVENUES				
Arapahoe County open space	\$ 64,405	\$ 63,200	\$ 1,205	102%
ACOP interest	15,775	27,000	(11,225)	58%
Total revenues	<u>80,180</u>	<u>90,200</u>	<u>(10,020)</u>	<u>89%</u>
EXPENDITURES				
Benches	-	4,000	(4,000)	0%
Total expenditures	<u>-</u>	<u>4,000</u>	<u>(4,000)</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	80,180	<u><u>\$ 86,200</u></u>	<u><u>\$ (6,020)</u></u>	
BEGINNING FUND BALANCE	<u>711,145</u>			
ENDING FUND BALANCE	<u><u>\$ 791,325</u></u>			

**TOWN OF COLUMBINE VALLEY
WILD PLUM IMPACT FEES
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL - MODIFIED ACCRUAL (BUDGETARY) BASIS
FOR THE SIX MONTHS ENDED JUNE 30, 2025
Unaudited**

	<u>YTD Actual</u>	<u>Adopted Annual Budget</u>	<u>YTD Variance from Annual Budget</u>	<u>Percent of Annual Budget (50% YTD)</u>
REVENUES				
Interest	\$ 29,242	\$ 70,000	\$ (40,758)	42%
Total revenues	<u>29,242</u>	<u>70,000</u>	<u>(40,758)</u>	<u>42%</u>
EXPENDITURES				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	29,242	<u><u>\$ 70,000</u></u>	<u><u>\$ (40,758)</u></u>	
BEGINNING FUND BALANCE	<u>1,332,319</u>			
ENDING FUND BALANCE	<u><u>\$ 1,361,561</u></u>			

TOWN OF COLUMBINE VALLEY
TRANSPORTATION FEES
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN FUND BALANCE
BUDGET AND ACTUAL - MODIFIED ACCRUAL (BUDGETARY) BASIS
FOR THE SIX MONTHS ENDED JUNE 30, 2025
Unaudited

	<u>YTD Actual</u>	<u>Adopted Annual Budget</u>	<u>YTD Variance from Annual Budget</u>	<u>Percent of Annual Budget (50% YTD)</u>
REVENUES				
Transportation fees	\$ 99,527	\$ 100,000	\$ (473)	100%
Total revenues	<u>99,527</u>	<u>100,000</u>	<u>(473)</u>	<u>100%</u>
EXPENDITURES				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	99,527	<u><u>\$ 100,000</u></u>	<u><u>\$ (473)</u></u>	
BEGINNING FUND BALANCE	<u>379,307</u>			
ENDING FUND BALANCE	<u><u>\$ 478,834</u></u>			



July Is National Ice Cream Month!

Town Administrator's Report

July 2025



Town of Columbine Valley
2 Middlefield Road
Columbine Valley, CO 80123

Tel: 303-795-1434
Fax: 303-795-7325
jdmccrumb@columbinevalley.org

National Ice Cream Day Is July 20!



Town Administration



4th of July Festival

This year's 4th of July Parade & Festival event was bigger than ever. Staff is already planning for the 2026 event celebrating the semiquincentennial.

Concerts Going Strong

The June concert featuring The Long Run, an Eagles cover band, attracted 400+ people to enjoy the music, Steuben's food truck, and Kona ice treats.

Colorado Municipal League Update

The Town Administrator attended the Colorado Municipal League conference in June, where hot topics included:

- The fiscal outlook for towns and cities across the state
- A tentative state special legislative session planned to address fiscal issues
- AI and website accessibility

Town Website Statistics

June 2025

Sessions: 3,046

Page Views: 5,299

Top Pages:

4th of July

Summer Concerts

Calendar

Coming Up

Building

Total 2025 Print Directories Distributed: 102

Building Department

Monthly Stats

18 Permits Issued

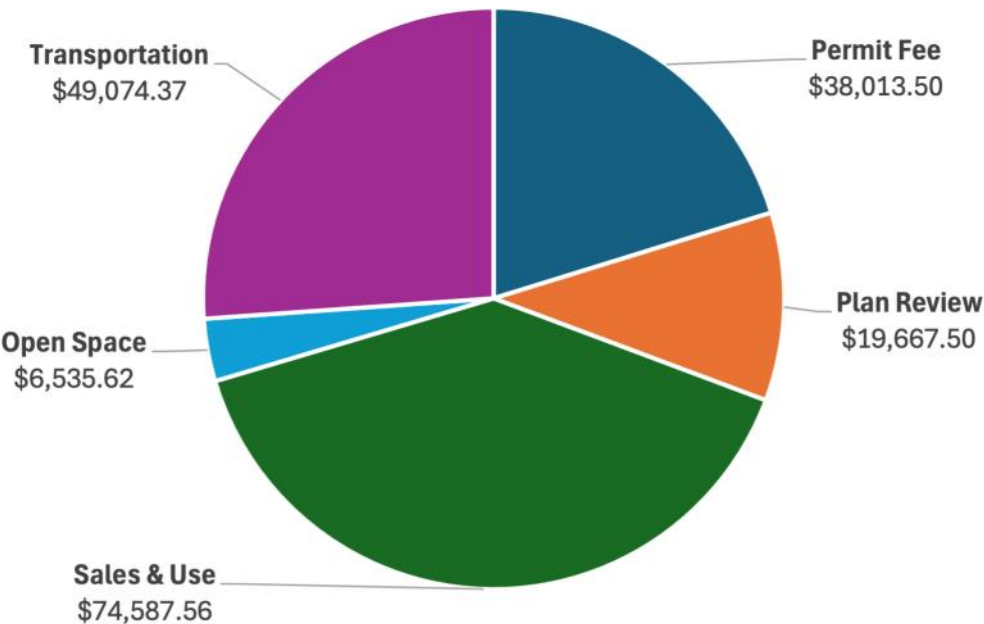
- New SFR: 2
- Major Remodel: 1
- Roofs/Solar: 4
- Basement: 2
- Miscellaneous: 9

89 Inspections

29 Licenses Issued

- General: 6
- Electrical: 9
- Plumbing: 5
- Roofing: 3
- Mechanical: 6

May Revenue: \$187,559.32



Building Department Revenue by Month

Month	2024	2024 YTD	2025	2025 YTD
January	\$112,396.11	\$112,396.11	\$93,829.59	\$93,829.59
February	\$39,587.44	\$151,983.55	\$86,149.82	\$179,979.41
March	\$27,277.15	\$179,260.70	\$21,674.44	\$201,653.85
April	\$115,630.12	\$294,890.82	\$49,166.37	\$250,820.22
May	\$51,621.04	\$346,511.86	\$52,520.60	\$303,340.82
June	\$21,707.29	\$368,219.15	\$187,559.32	\$490,900.14
July	\$24,989.47	\$393,208.62		
August	\$43,070.54	\$436,279.16		
September	\$47,891.44	\$484,170.60		
October	\$21,641.67	\$505,812.27		
November	\$18,894.90	\$524,707.17		
December	\$7,436.78	\$532,143.95		

Public Works & Municipal Court Updates

Public Works

Public Works Transitions Court Duties

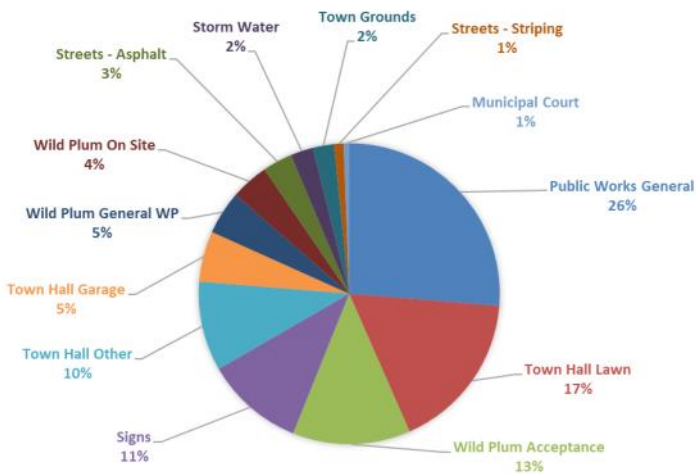
The new Court Administrator, Lucy Martinez, has taken over management of Virtual Municipal Court from Public Works. Multiple dry run sessions were performed to bring Lucy up to speed on the system. The June session of court was held without anyone from Public Works present, with only minor issues that should be worked out by July court. This change successfully removes the need for Public Works hours to be spent on Municipal Court.

Hunter Run Traffic Light Removal



As construction wraps up at Wild Plum, the temporary traffic light on Hunter Run is no longer needed. The traffic light was removed and the intersection was converted into a three-way stop. Temporary stop signs were placed along Hunter Run at the intersection. These signs will

be upgraded to the blinking red LED style, once the supplies and equipment arrive. In addition, crosswalk signs will be installed to alert drivers to pedestrians crossing at this location.



Fines Collected

<u>MONTH</u>	<u>2024 YTD</u>	<u>2025</u>	<u>2025 YTD</u>
January	\$2,438.25	\$4,700.00	\$4,700.00
February	\$5,307.99	\$4,855.00	\$9,555.00
March	\$8,989.97	\$4,505.00	\$14,060.00
April	\$15,242.46	\$6,060.00	\$20,120.00
May	\$18,779.44	\$5,020.09	\$25,140.09
June	\$34,066.42		
July	\$39,484.42		
August & September	\$56,221.12		
October	\$63,552.06		
November & December	\$76,159.31		

June Docket Summary

The Town held Municipal Court on Thursday, June 19, 2025.

<u>TYPE</u>	<u>NO.</u>
Total on Docket	16
Early Payments	25
Hearings	6
Bench Warrants	1
Trials	0
Collections	0



Columbine Valley Police Department

Serving Bow Mar

2 Middlefield Rd. Columbine Valley, Colorado 80123

www.columbinevalley.org

(303) 795-1434 Fax (303) 795-7325

Columbine Valley P.D. Monthly Report For July 2025

Full Time Positions	6 of 6
Part Time Positions	4 of 5
Regular hours	938
OT hours worked	28
Off Duty	0
PTO	126

June 2025 Violations

Charges For the Date Range 6/1/2025 Thru 6/30/2025

Qty	Charge
7	1101(2)(H) SPEEDING 10 - 19 MPH OVER:
5	703(3) FAIL TO STOP AT A STOP SIGN:
1	1409 COMPULSORY INSURANCE:
1	603 TRAFFIC CONTROL DEVICE:
1	1402(1) CARELESS DRIVING:
1	217(1) FAILED TO DIM HEADLIGHTS:
0	
16	Total Number of Violations Issued

Monthly Case # Report

Case Number	Event Date	Situation Reported
CV25-0000075	06/01/2025 01:00:45 PM	INJURY ACCIDENT IP
CV25-0000076	06/03/2025 02:28:55 PM	TRAFFIC ARREST IP
CV25-0000077	06/03/2025 04:11:30 PM	Fraud
CV25-0000078	06/06/2025 02:16:47 PM	LOST PROPERTY IP*
CV25-0000079	06/08/2025 11:12:57 PM	DUI IP
CV25-0000080	06/09/2025 05:32:57 PM	DISTURBANCE VERBAL IP
CV25-0000081	06/11/2025 10:58:42 AM	Criminal Tampering
CV25-0000082	06/12/2025 01:43:06 AM	DUI IP
CV25-0000083	06/18/2025 07:45:32 PM	TRAFFIC ARREST IP
CV25-0000084	06/20/2025 02:53:07 PM	DOMESTIC VIOLENCE VERBAL IP
CV25-0000085	06/21/2025 08:07:27 AM	TRAFFIC ARREST IP
CV25-0000086	06/24/2025 03:15:01 PM	TRAFFIC ARREST IP
CV25-0000087	06/27/2025 01:19:07 AM	TRAFFIC ARREST IP

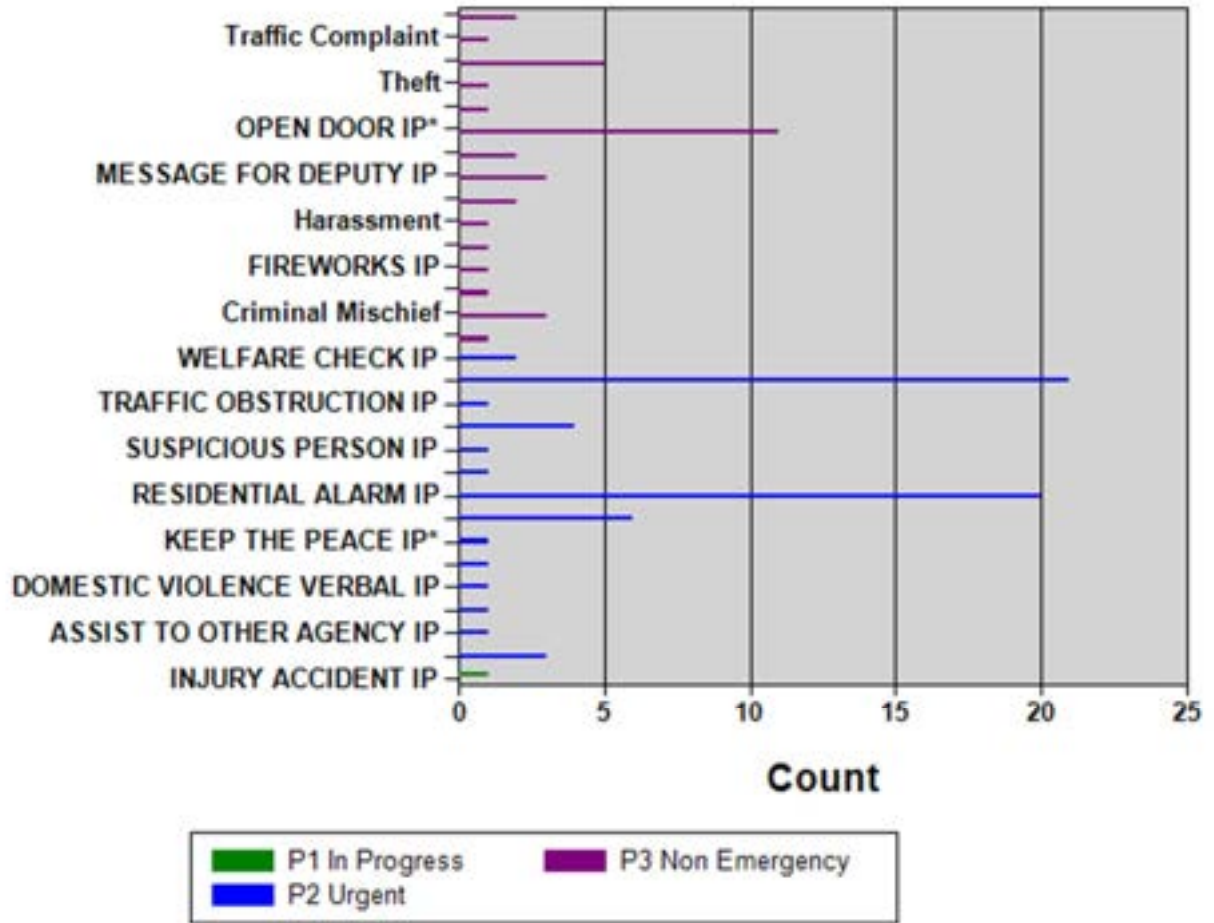
Problem Type Summary

12:06 PM 7/9/2025

Data Source: Data Warehouse

Agency:	ACSO
Division:	Bow Mar, Bow Mar Inactive Personnel, Columbine Valley, Columbine Valley Inactive Pers
Day Range:	Date From 6/1/2025 To 6/30/2025
Exclusion:	<ul style="list-style-type: none"> • Calls canceled before first unit assigned • Calls canceled before first unit at scene

Problem Type



Priority	Description
1	P1 In Progress
2	P2 Urgent
3	P3 Non Emergency
4	P4 Police Details
5	P5 On View
6	P6 Phone
7	P7 Dispatch
8	P8 CAD Test Record
9	P9 Call on Hold

	Priority									
Problem Type	1	2	3	4	5	6	7	8	9	Total
911 HANGUP IP										
ABANDONED VEHICLE IP*										
ACCIDENT ALERT IP										
ANIMAL CALL IP*		<u>3</u>								<u>3</u>
Assault										
ASSIST TO OTHER AGENCY IP		<u>1</u>								<u>1</u>
Auto Theft										
AUTO THEFT IP										
Burglary										
Burglary Attempt										
BURGLARY ATTEMPT IP										
BURGLARY IP										
BUSINESS ALARM IP		<u>1</u>								<u>1</u>
BUSINESS CHECK IP*										
CANCEL RUNAWAY IP										
Child Abuse										
CHILD ABUSE IP										
CITIZEN ASSIST IP			<u>1</u>							<u>1</u>
CODE ENFORCEMENT IP*										
Criminal Impersonation										
CRIMINAL IMPERSONATION IP										
Criminal Mischief			<u>3</u>							<u>3</u>
CRIMINAL MISCHIEF IP										
Criminal Tampering			<u>1</u>							<u>1</u>
CRIMINAL TAMPERING IP										
DEAD ON ARRIVAL IP										
Disturbance Physical										
DISTURBANCE PHYSICAL IP										
Disturbance Verbal										
DISTURBANCE VERBAL IP										
Domestic Violence Physical										
DOMESTIC VIOLENCE PHYSICAL IP										
Domestic Violence Verbal										
DOMESTIC VIOLENCE VERBAL IP		<u>1</u>								<u>1</u>
Drug Violation										
DRUG VIOLATION IP										
DRUNK SUBJECT IP										
DUI IP		<u>1</u>								<u>1</u>
Elder Abuse										
ELDER ABUSE IP										
FIREWORKS IP			<u>1</u>							<u>1</u>
FOUND PERSON IP										
FOUND PROPERTY IP*										
Fraud			<u>1</u>							<u>1</u>
FRAUD IP										
Harassment			<u>1</u>							<u>1</u>
HARASSMENT IP										
Hate Crime										
HATE CRIME IP										
HOME CHECK IP*										
Identity Theft										
IDENTITY THEFT IP										
IMPOUNDED VEHICLE IP										
INFORMATION IP			<u>2</u>							<u>2</u>

Injury Accident									
INJURY ACCIDENT IP	<u>1</u>								<u>1</u>
INTIMIDATING A WITNESS IP									
KEEP THE PEACE IP*		<u>1</u>							<u>1</u>
LIQUOR VIOLATION IP									
LOUD NOISE COMPLAINT IP									
MEDICAL IP		<u>6</u>							<u>6</u>
Menacing									
MENACING IP									
MENTAL SUBJECT IP									
MESSAGE FOR DEPUTY IP			<u>3</u>						<u>3</u>
MISSING CHILD IP									
Missing Person									
MISSING PERSON IP									
OBSTRUCTION IP									
ODOR INVESTIGATION IP			<u>2</u>						<u>2</u>
OPEN DOOR IP*			<u>11</u>						<u>11</u>
OVERSIZED VEHICLE IP*									
PARKING COMPLAINT IP*									
POSS SHOTS FIRED IP									
Property Accident									
PROPERTY ACCIDENT IP									
PUFFING VEHICLE IP*									
RECOVERED STOLEN PROPERTY IP									
RECOVERED STOLEN VEHICLE IP									
REDI REPORT IP			<u>1</u>						<u>1</u>
REPOSSESSED VEHICLE IP									
RESIDENTIAL ALARM IP		<u>20</u>							<u>20</u>
Restraining Order Vio									
RESTRAINING ORDER VIO IP									
Robbery									
ROBBERY IP									
Runaway									
RUNAWAY IP									
SAFE 2 TELL									
SELECTIVE ENFORCEMENT IP*									
Sex Assault									
SEX ASSAULT IP									
Sex Crime									
SEX CRIME IP									
Shots Fired									
SHOTS FIRED IP									
Suicide Attempt									
SUICIDE ATTEMPT IP									
SUICIDE COMPLETED IP									
SUICIDE THREAT IP									
SUSPICIOUS CIRCUMSTANCE IP		<u>1</u>							<u>1</u>
SUSPICIOUS PERSON IP		<u>1</u>							<u>1</u>
SUSPICIOUS VEHICLE IP		<u>4</u>							<u>4</u>
Theft			<u>1</u>						<u>1</u>
Theft from Motor Vehicle									
THEFT FROM MOTOR VEHICLE IP									
THEFT IP									
TRAFFIC ARREST IP			<u>5</u>						<u>5</u>
Traffic Complaint			<u>1</u>						<u>1</u>
TRAFFIC COMPLAINT IP			<u>2</u>						<u>2</u>
TRAFFIC OBSTRUCTION IP		<u>1</u>							<u>1</u>

TRAFFIC STOP IP		<u>21</u>								<u>21</u>
TRANSPORT IP										
Trespass to Property										
TRESPASS TO PROPERTY IP										
Trespass to Vehicle										
TRESPASS TO VEHICLE IP										
UNKNOWN INJURY ACCIDENT IP										
UNLAWFUL ACTS IP										
UNWANTED SUBJECT IP										
VEHICLE LOCKOUT IP										
WARRANT ARREST IP										
WARRANT PICKUP IP										
Weapons Violation										
WEAPONS VIOLATION IP										
WELFARE CHECK IP		<u>2</u>								<u>2</u>
ZZ-Animal Call										
ZZ-Suspicious Person										
ZZ-Suspicious Vehicle										
ZZ-Unwanted Subject										
ZZ-ZONING IP										
Total	<u>1</u>	<u>64</u>	<u>36</u>							<u>101</u>



Request for Board of Trustee Action

Date:	July 15, 2025
Title:	Trustee Bill #3 – 2025, Town Municipal Code
Presented By:	Lee Schiller, Town Attorney
Prepared By:	Lee Schiller, Town Attorney & J.D. McCrumb, Town Administrator
Background:	<p>As part of the Town’s operational best practices, the municipal code is updated, or codified, from time to time to incorporate newly adopted ordinances. The Town’s municipal code was last codified in 2013.</p> <p>Codification does not change or update any existing ordinances, but does eliminate any contradictions and ensures the Town’s code does not conflict with any current state or federal statutes. It is also designed to remove any duplication as well as update format, etc.</p> <p>Town staff have been working on this codification since mid-2023 with an organization called CivicPlus. Their team of legal experts have condensed and consolidated the Town’s code and has ensured it does not conflict with any federal or state law.</p>
Attachments:	<p>Trustee Bill #3 – 2025</p> <p>The updated code is available as a pdf document upon request.</p> <p>The Town’s current code is available on the website here: https://columbinevalley.org/documents/</p>
Staff Recommendations:	Approve the Trustee Bill as presented on second reading.
Recommended Motion:	“I move to approve Trustee Bill #3-2025, a bill adopting and enacting a new municipal Code as presented on second reading.”

TRUSTEE BILL NO. 3
SERIES OF 2025

INTRODUCED BY
TRUSTEE: Bill Dotson

ORDINANCE NO.

AN ORDINANCE ADOPTING AND ENACTING A NEW CODE FOR THE TOWN OF COLUMBINE VALLEY, COLORADO; PROVIDING FOR THE REPEAL OF CERTAIN ORDINANCES NOT INCLUDED THEREIN; PROVIDING A PENALTY FOR THE VIOLATION THEREOF; PROVIDING FOR THE MANNER OF AMENDING SUCH CODE; AND PROVIDING WHEN SUCH CODE AND THIS ORDINANCE SHALL BECOME EFFECTIVE.

BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF COLUMBINE VALLEY, COLORADO:

Section 1. The Code entitled "Code of the Town of Columbine Valley, Colorado," published by CivicPlus, LLC, consisting of Titles 1 through 18, each inclusive, is adopted.

Section 2. All ordinances of a general and permanent nature enacted on or before April 18, 2023, and not included in the Code or recognized and continued in force by reference therein, are repealed.

Section 3. The repeal provided for in section 2 hereof shall not be construed to revive any ordinance or part thereof that has been repealed by a subsequent ordinance that is repealed by this ordinance.

Section 4. The following are the penalties provided for in such Code:

Sec. 1.01.080. General penalty; continuing violations.

- (a) In this section, the term "violation of this Code" means any of the following:
 - (1) Doing an act that is prohibited or made or declared unlawful, an offense, a misdemeanor, or a violation by ordinance, or by order, rule or regulation authorized by ordinance.
 - (2) Failure to perform an act that is required to be performed by ordinance or by order, rule or regulation authorized by ordinance.
 - (3) Failure to perform an act if the failure is prohibited or is made or declared unlawful, a misdemeanor, an offense, or a violation by ordinance, by statute adopted by reference in this code or by order, rule or regulation authorized by ordinance.

(b) In this section, the term "violation of this Code" does not include the failure of a town officer or town employee to perform an official duty unless it is specifically provided that the failure to perform the duty is to be punished as provided in this section.

(c) Except as otherwise provided by law or ordinance:

(1) A person convicted of a violation of this Code shall be punished by a fine of not more than \$2,650.00 or imprisonment not to exceed one year, or both such fine and imprisonment. Such fine shall be adjusted for inflation on January 1, 2014, and on January 1 of each year thereafter. As used in this subsection, "inflation" means the annual percentage change in the United States Department of Labor, Bureau of Labor Statistics, Consumer Price Index for Denver-Boulder, all items, all urban consumers, or its successor index. Such a person may also be ordered to pay restitution.

(2) With respect to violations of this Code that are continuous with respect to time, each day that the violation continues is a separate offense.

(3) With respect to violations that are not continuous with respect to time, each act constitutes a separate offense.

(d) The imposition of a penalty does not prevent suspension or revocation of a license, permit or franchise or other administrative sanctions or equitable relief.

(e) Violations of this Code that are continuous with respect to time are hereby declared to be a public nuisance and are subject to abatement by injunctive or other equitable relief. The imposition of a penalty does not prevent equitable relief.

Section 5. Additions or amendments to the Code when passed in such form as to indicate the intention to make the same a part of the Code shall be deemed to be incorporated in the Code, so that reference to the Code includes the additions and amendments.

Section 6. Ordinances adopted after April 18, 2023, that amend or refer to ordinances that have been codified in the Code shall be construed as if they amend or refer to like provisions of the Code.

Section 7. Certification. The Town Clerk shall certify the passage of this ordinance and cause notice of its contents and passage to be published.

Section 8. Publication. This ordinance shall be in full force and effect upon the expiration of the 30 days after publication of this ordinance in the Littleton Independent, Littleton, Colorado, said newspaper being a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado.

Introduced as Trustee Bill No.3, series of 2025, at a regular meeting of the Board of Trustees of the Town of Columbine Valley, held at The Town of Columbine Valley Town Hall, 2 Middlefield Road, Columbine Valley, Arapahoe County, Colorado, on the 19th day of June, 2025, passed by a vote of ____ for and ____ against on first reading; passed by the Board of Trustees on second reading, after public hearing, at a regular meeting of the Board of Trustees held at the Columbine Valley Town Hall, Arapahoe County, Colorado, by a vote of ____ for and ____ against on the 17th day of July, 2025, at 6:30 o'clock p.m. and ordered published in the Littleton Independent on the ____ day of _____, 2025.

Bill Dotson , Mayor
TOWN OF COLUMBINE VALLEY

ATTEST:

JD McCrumb, Town Clerk

TRUSTEE BILL NO. 3
SERIES OF 2025

INTRODUCED BY
TRUSTEE: Bill Dotson

ORDINANCE NO.

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- (3) Failure to perform an act if the failure is prohibited or is made or declared unlawful, a misdemeanor, an offense, or a violation by ordinance, by statute adopted by reference in this code or by order, rule or regulation authorized by ordinance.

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_____, Mayor
TOWN OF COLUMBINE VALLEY

ATTEST:

JD McCrumb, Town Clerk



Request for Board of Trustee Action

Date: July 15, 2025

Title: 2024 Annual Audit

Presented By: Diane Rodriguez, Finance Manager

Prepared By: Kyle Logan, Logan and Associates, LLC

Background: Each year the Town contracts an independent audit firm to audit the Town's financial statements and associated government activities.

Attachments: Draft Financial Statement – 2024
Management Letter

Fiscal Impacts: None

Staff Recommendations: Approve as presented

Recommended Motion: "I move to approve the 2024 annual audit as presented".

TOWN OF COLUMBINE VALLEY, COLORADO

FINANCIAL STATEMENTS

December 31, 2024

PRELIMINARY DRAFT SUBJECT TO REVISION



Logan and Associates, LLC
CERTIFIED PUBLIC ACCOUNTANTS

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TOWN OF COLUMBINE VALLEY, COLORADO

Roster of Town Officials

December 31, 2024

Mayor

Bruce Menk

Board of Trustees

Bill Dotson

Mike Giesen

Ed Icenogle

Al Timothy

Betsy McCain

Dave Huelskamp

Administrative Staff

J.D. McCrumb, Town Administrator

Town Attorney

Lee Schiller, Weiner & Schiller, P.C.



INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and Members of the Board of Trustees
Town of Columbine Valley
Columbine Valley, Colorado

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities and major fund of the Town of Columbine Valley (the "Town") as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities and each major fund of the Town of Columbine Valley as of December 31, 2024, and the respective changes in financial position for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Town of Columbine Valley, and to meet our ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures of the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Town's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison schedule - general fund, schedule of proportionate share of the net pension liability/(asset), schedule of Town pension contributions and the notes to required supplementary information on pages i – vii and 25 – 29 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the GASB who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with evidence sufficient to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements. The accompanying other information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The other information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Aurora, Colorado
July 7, 2024

BASIC FINANCIAL STATEMENTS

TOWN OF COLUMBINE VALLEY, COLORADO

STATEMENT OF NET POSITION

December 31, 2024

	<u>GOVERNMENTAL ACTIVITIES</u>
ASSETS	
Cash and Investments	\$ 8,613,373
Accounts Receivable	245,244
Prepaid Expenses	12,329
Property Taxes Receivable	613,980
Right-to-Use IT Subscriptions, Net of Accumulated Amortization	48,701
Capital Assets, Not Being Depreciated	300,000
Capital Assets, Net of Accumulated Depreciation	<u>4,058,018</u>
TOTAL ASSETS	<u>13,891,645</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Pension Outflows	<u>304,791</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>304,791</u>
LIABILITIES	
Accounts Payable	88,573
Accrued Liabilities	30,908
Due to County	2,412
Long-term Liabilities:	
Due Within One Year	76,013
Due In More Than One Year	33,703
Net Pension Liability	<u>-</u>
TOTAL LIABILITIES	<u>231,609</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Property Taxes	613,980
Deferred Pension Inflows	<u>23,845</u>
	<u>637,825</u>
NET POSITION	
Investment in Capital Assets	4,358,018
Restricted for	
Emergencies	96,700
Parks, Recreation and Open Space	749,597
Unrestricted	<u>8,122,687</u>
TOTAL NET POSITION	<u>\$ 13,327,002</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF COLUMBINE VALLEY, COLORADO

STATEMENT OF ACTIVITIES
Year Ended December 31, 2024

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGE IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES
PRIMARY GOVERNMENT					
Governmental Activities					
Administration	\$ 700,020	\$ 252,193	\$ -	\$ -	\$ (447,827)
Public Safety	1,101,705	435,601	-	-	(666,104)
Sanitation	107,118	-	-	-	(107,118)
Planning & Zoning	31,489	-	-	-	(31,489)
Public Works	484,838	106,117	73,014	-	(305,707)
Parks and Open Space	3,181	-	10,013	63,209	70,041
Interest of Long-Term Debt	1,681	-	-	-	(1,681)
Total Governmental Activities	<u>\$ 2,430,032</u>	<u>\$ 793,911</u>	<u>\$ 83,027</u>	<u>\$ 63,209</u>	<u>(1,489,885)</u>
GENERAL REVENUES					
Sales and Use Taxes					1,127,078
Property Taxes					612,410
Specific Ownership Taxes					34,395
Franchise Taxes					121,064
Grants not Restricted to					
Specific Programs					38,539
Investment Income					417,970
Other					3,192
TOTAL GENERAL REVENUES					<u>2,354,648</u>
CHANGE IN NET POSITION					864,763
NET POSITION, Beginning					<u>12,462,239</u>
NET POSITION, Ending					<u>\$ 13,327,002</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF COLUMBINE VALLEY, COLORADO

BALANCE SHEET GOVERNMENTAL FUND December 31, 2024

	GENERAL FUND
ASSETS	
Cash and Investments	\$ 8,613,373
Accounts Receivable	245,244
Prepaid Expenses	12,329
Property Taxes Receivable	613,980
TOTAL ASSETS	<u>\$ 9,484,926</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	
LIABILITIES	
Accounts Payable	\$ 88,573
Payroll Liabilities	30,908
Due to County	2,412
TOTAL LIABILITIES	<u>121,893</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Property Taxes	<u>613,980</u>
FUND BALANCE	
Nonspendable	12,329
Restricted for Emergencies	96,700
Restricted for Parks and Open Space	749,597
Committed for Road Improvements	1,711,626
Committed for Capital Improvement Plan	5,486,961
Unassigned	691,840
TOTAL FUND BALANCE	<u>8,749,053</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 9,484,926</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF COLUMBINE VALLEY, COLORADO

RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUND
TO THE STATEMENT OF NET POSITION
December 31, 2024

Amounts Reported for Governmental Activities in the Statement of Net Position
are Different Because:

Total Fund Balance of Governmental Fund	\$ 8,749,053
Right-to-Use IT subscriptions and capital assets used in governmental activities are not financial resources and, therefore are not reported in the fund.	4,406,719
Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds:	
Deferred outflows of resources - difference between expected vs actual experience	90,298
Deferred outflows of resources - change in assumptions or other inputs	52,377
Deferred outflows of resources - change in proportionate share	43,075
Deferred outflows of resources - difference in projected vs actual investment earnings	64,826
Deferred outflows of resources - pension contributions subsequent to measurement date	54,215
Deferred inflows of resources - difference between expected vs actual experience	(4,339)
Deferred inflows of resources - change in proportionate share	(19,506)
Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds. This is the amount of the net pension liability.	-
Subscription Based IT Arrangement liability (\$49,926) and compensated absences (\$59,790) are not due and payable in the current period, therefore, they are not reported in the fund balance sheet.	(109,716)
Total Net Position of Governmental Activities	<u>\$ 13,327,002</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF COLUMBINE VALLEY, COLORADO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUND

Year Ended December 31, 2024

	GENERAL FUND
REVENUES	
Taxes	
Sales and Use Tax	\$ 1,127,078
Property Taxes	612,410
Specific Ownership Taxes	34,395
Franchise Fees - Utilities	78,548
Franchise Fees - Cable Television	42,516
Permits and Fees	338,310
Fines and Forfeitures	97,601
Intergovernmental	
Town of Bow Mar	358,000
Highway Users Tax Fund	52,411
Motor Vehicle Registration Fees	5,557
Conservation Trust Funds	10,013
Open Space Tax	63,209
Road and Bridge	15,046
Public Works Grant - Denver Water	-
ARPA Grant	-
Public Safety Grant	-
Miscellaneous	38,539
Investment Income	417,970
Other	3,192
TOTAL REVENUES	<u>3,294,795</u>
EXPENDITURES	
Administration	678,014
Public Safety	1,133,456
Sanitation	107,118
Planning & Zoning	31,489
Public Works	856,764
Parks and Open Space	3,181
Debt Service	
Principal - Subscription-Based IT Arrangement	15,819
Interest - Subscription-Based IT Arrangement	1,681
TOTAL EXPENDITURES	<u>2,827,522</u>
NET CHANGE IN FUND BALANCE	467,273
FUND BALANCE, Beginning	<u>8,281,780</u>
FUND BALANCE, Ending	<u><u>\$ 8,749,053</u></u>

The accompanying notes are an integral part of the financial statements.

TOWN OF COLUMBINE VALLEY, COLORADO

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF THE GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
Year Ended December 31, 2024

Amounts Reported for Governmental Activities in the Statement of Activities are Different Because:

Net Change in Fund Balance of Governmental Fund	\$ 467,273
Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are capitalized in the statement of net position and allocated over their estimated useful lives as annual depreciation expense in the statement of activities. This is the amount of capital outlay \$701,928, exceeded depreciation expense (\$322,217)	379,711
Right-to-Use subscription-based information technology arrangements are reported in governmental funds as expenditures. However, for governmental activities those costs are capitalized in the statement of net position and allocated over the subscriptions lives as annual amortization expense in the statement of activities. This is the amount of the subscription-based information technology arrangements amortization of \$17,044 that exceeded principal and other costs (\$15,819) in the current year.	(1,225)
In the statement of activities, certain operating expenses, pension expenses are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used or due (the amounts actually paid). This amount represents the net effect of pension related amounts, including amortization of deferred outflows and deferred inflows of resources related to pensions, in the statement of activities.	14,206
Compensated absences do not require the use of current financial resources, therefore, they are not reported in the funds. This is the amount by which compensated absences liability changed in the year.	<u>4,798</u>
Change in Net Position of Governmental Activities	<u>\$ 864,763</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF COLUMBINE VALLEY, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Town of Columbine Valley (the "Town") is an incorporated Colorado statutory town (a municipal corporation), governed by a Mayor and six-member Board of Trustees elected by the residents. The Town provides public safety, public works, planning and zoning, municipal court, sanitation, parks and recreation and general administrative services to its residents.

The accounting policies of the Town conform to generally accepted accounting principles as applicable to government entities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Following is a summary of the more significant policies:

Reporting Entity

In accordance with governmental accounting standards, the Town has considered the possibility of including additional entities in its financial statements.

The definition of the reporting entity is based primarily on financial accountability. The Town is financially accountable for organizations that make up its legal entity. It is also financially accountable for legally separate organizations if Town officials appoint a voting majority of the organization's governing body and either 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 to impose specific financial burdens on, the Town. The Town may also be financially accountable for organizations that are fiscally dependent upon it. The Town had no additional entities in its financial statements.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all activities of the Town and its component unit. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported in a single column.

The statement of net position reports all financial, capital and debt resources of the Town. The difference between the assets, deferred outflows of resources and liabilities and deferred inflows of resources of the Town is net position.

The statement of activities demonstrates the degree to which the direct expenses of the given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or

TOWN OF COLUMBINE VALLEY, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government-Wide and Fund Financial Statements (Continued)

segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Major individual funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current year or soon enough thereafter to pay liabilities of the current year. For this purpose, the Town considers revenues to be available if they are collected within 60 days of the end of the current year.

Taxes, intergovernmental revenues, grants, and interest associated with the current year are considered to be susceptible to accrual and so have been recognized as revenues of the current year. All other revenues are considered to be measurable and available only when cash is received by the Town.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

When both restricted and unrestricted resources are available for use, it is the Town's practice to use restricted resources first, then unrestricted resources as they are needed.

TOWN OF COLUMBINE VALLEY, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)

The Town reports the following major governmental fund:

General Fund – is the Town’s primary operating fund that accounts for all financial resources of the Town, except those required to be accounted for in another fund.

Assets, Liabilities and Net Position/Fund Balances

Cash and Investments - Cash equivalents include investments with original maturities of three months or less. Investments are stated at fair value.

Receivables - All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

Prepaid expenses – Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid expenses.

Capital Assets - Capital assets, which include land and land improvements, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and the proprietary fund in the fund financial statements. Capital assets are defined by the Town as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Infrastructure assets acquired or constructed after 2003 are capitalized. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Capital assets of the Town are depreciated using the straight-line method over the following estimated useful lives.

Infrastructure	40 years
Buildings	39 years
Perimeter Fences	15 years
Automotive Equipment	7 years
Office and Other Equipment	7 Years

TOWN OF COLUMBINE VALLEY, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position/Fund Balances (Continued)

Deferred Outflows/Inflows of Resources – In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement classification represents a consumption of net position that applies to a future period(s) and therefore will not be recognized as an outflow of resources (expense/expenditures) until then. The Town reports deferred outflows of resources related to pensions at December 31, 2024.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement classification represents an acquisition of net position that applies to a future period(s) and therefore will not be recognized as an inflow of resources (revenue) until then. The Town reports deferred inflows of resources related to property tax revenue and pensions at December 31, 2024.

Compensated Absences – The Town has a policy that allows employees to accumulated unused paid time off up to certain maximum hours. Compensated absences are accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements. The Town's General Fund is used to liquidate compensated absences of the governmental activities.

Net Position - In the government-wide financial statements and the proprietary fund on the fund financial statements, net position are restricted when constraints placed on the net position are externally imposed.

- Investment in Capital Assets – This classification is intended to report the portion of net position which is associated with non-liquid, capital assets.
- Restricted Net Position – This classification includes liquid assets which have third party limitation on their use.
- Unrestricted Net Position – This classification includes the residual net position that does not meet the classification of "investment in capital assets" or "restricted."

Fund Balance Classification – The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the Town is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

TOWN OF COLUMBINE VALLEY, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position/Fund Balances (Continued)

- Nonspendable – This classification includes amounts that cannot be spent because they are either (a) not in spendable form (such as prepaid items) or (b) are legally or contractually required to be maintained intact.
- Restricted – This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.
- Committed – This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Town's highest level of decision-making authority, the Board of Trustees. The constraint may be removed or changed only through formal action of the Board of Trustees.
- Assigned – This classification includes amounts that are constrained by the Town's intent to be used for specific purposes, but is neither restricted nor committed. Intent is expressed by the Board of Trustees to be used for a specific purpose. Constraints imposed on the use of assigned amounts are more easily removed or changed than those imposed on committed amounts.
- Unassigned – This classification includes the residual fund balance for the General Fund. The unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of assigned fund balance amounts.

The Town has not established a formal policy for its use of restricted and unrestricted fund balance. However, if both the restricted and unrestricted fund balances are available the Town uses restricted fund balance first.

Property Taxes

Property taxes attach as an enforceable lien on property on January 1 and are levied the following January 1. Taxes are payable in full on April 30 or in two installments on February 28 and June 15. The County Treasurer's Office collects property taxes and remits to the Town on a monthly basis.

Risk Management

The Town is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; or acts of God. The Town maintains commercial insurance for these risks of loss. Settled claims have not exceeded this commercial coverage in any of the past three years.

TOWN OF COLUMBINE VALLEY, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Pensions

The Town participates in the Statewide Defined Benefit Plan (SWDB), a cost-sharing multiple-employer defined benefit pension fund administered by the Fire & Police Pension Association of Colorado (FPPA). The net pension asset, deferred outflows of resources, and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position and additions to/deductions from the fiduciary net position of the SWDB have been determined using the economic resources measurement focus and the accrual basis of accounting. For this purpose, benefit payments (Including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Subsequent Events

The Town has evaluated events subsequent to the year ended December 31, 2024 through July 7, 2025, the date of these financial statements were issued, and has incorporated any required recognition into these financial statements.

NOTE 2: CASH AND INVESTMENTS

A summary of cash and investments at December 31, 2024, follows:

Cash Deposits	\$ 429,388
Investments	<u>8,183,985</u>
Total	<u>\$ 8,613,373</u>

Cash Deposits

The Colorado Public Deposit Protection Act (PDPA) requires local government entities to deposit cash in eligible public depositories. Eligibility is determined by State regulations. Amounts on deposit in excess of Federal Deposit Insurance Corporation (FDIC) levels must be collateralized by eligible collateral as determined by the PDPA. The FDIC insures depositors' accounts up to \$250,000 for each financial institution. The PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is to be maintained by another approved institution, or held in trust for all uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits. At December 31, 2024, the Town had cash deposits with a carrying amount of \$429,388. The bank balances with the financial institutions were \$470,830, of which \$250,000 were FDIC insured, and \$220,830 were collateralized with securities held by the financial institution's agents but not in the Town's name.

TOWN OF COLUMBINE VALLEY, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

NOTE 2: CASH AND INVESTMENTS (Continued)

Investments

In February 2021, the Town adopted an investment policy. The objectives of the policy direct the Town to deposit and invest all funds held for future disbursement in accordance with Colorado Revised Statutes (CRS) and any ordinances and resolutions enacted by the Town Board of Trustees in a manner to accomplish the following objectives:

- Preservation of capital and protection of investment principal.
- Maintenance of sufficient liquidity to meet anticipated cash flows.
- Diversification to avoid incurring unreasonable market risks.
- Attainment of a market value rate of return.
- Conformance with all applicable Town policies, and State and Federal regulations, including TABOR requirements.

The policy follows CRS, more specifically, sections: CRS 11-10.5-101; 24-75-601; 24-75-603 and 24-75-702. The Town generally limits its concentration risk of investments to Local Government Investment Pools, obligations of the United States and certain U.S. government agency securities, which are believed to have minimal credit risk, minimal interest rate risk and no foreign currency risk. Investment transactions may be initiated by the Town Treasurer, Town Administrator and/or Town Financial Contractor upon approval by the Board of Trustees.

The Town's policy specifies investment instruments meeting defined rating, maturity and concentration risk criteria in which the Town may invest which include the following:

- Obligations of the United States and certain U.S. Federal Instrumentality securities
- Eligible banker's acceptances of certain banks
- Prime commercial paper
- Local government investment pools
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market mutual funds
- Negotiable and Non-negotiable certificates of deposit

Interest Rate Risk – Town policy limits investment maturities to five years or less unless formally approved by the Board of Trustees.

Concentrations of Credit Risk – Concentration of credit risk is the risk of loss attributed to the magnitude of the Town's investments in a single issue. The Town's policy addresses limitations of the amount that can be invested in any one issuer. In addition, the policy states that no less than 50% of the investable assets of the Town will be maintained in U.S. Treasury Obligations, Federal Instrumentality Securities, Repurchase Agreements and Local Government Investment Pools.

TOWN OF COLUMBINE VALLEY, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

NOTE 2: CASH AND INVESTMENTS (Continued)

Investments (Continued)

At December 31, 2024, the Town had the following investments, which are recorded at amortized costs:

	<u>Maturity</u>	<u>2024</u>
Colorado Surplus Asset Fund Trust (CSAFE)	Weighted Average under 60 days	<u>\$ 8,183,985</u>

CSAFE

The Town invested in the Colorado Surplus Asset Fund (CSAFE), an investment vehicle established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all State statutes governing CSAFE. CSAFE is similar to a money market fund, with each share valued at \$1.00. CSAFE may invest in U.S. Treasury securities, repurchase agreements collateralized by U.S. Treasury securities, certain money market funds, and highest rate commercial paper. A designated custodial bank serves as custodian for CSAFE's investment portfolios pursuant to a custodian agreement. The custodian acts as safekeeping agent for CSAFE's investment portfolio and provides services as a depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by CSAFE. CSAFE is rated AAAM by Standard & Poor's. CSAFE records its investments at amortized cost and the Town records its investments in CSAFE using the amortized cost method. There are no unfunded commitments, the redemption frequency is daily and there is no redemption notice period.

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TOWN OF COLUMBINE VALLEY, COLORADO

NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 3: CAPITAL ASSETS

Capital assets activity for the year ended December 31, 2024, is summarized below:

	Balances 12/31/2023	Additions	Deletions	Balances 12/31/2024
Governmental Activities				
Capital Assets, not being depreciated				
Land	\$ 300,000	\$ -	\$ -	\$ 300,000
Construction in Progress	-	-	-	-
Total Capital Assets, not being depreciated	<u>300,000</u>	<u>-</u>	<u>-</u>	<u>300,000</u>
Capital Assets, being depreciated				
Infrastructure	3,606,775	633,480	-	4,240,255
Buildings-Town Hall	838,990	-	-	838,990
Automotive Equipment	373,809	68,448	-	442,257
Perimeter Wall/Fence	58,112	-	-	58,112
Office and Other Equipment	49,872	-	-	49,872
Total Capital Assets, being depreciated	<u>4,927,558</u>	<u>701,928</u>	<u>-</u>	<u>5,629,486</u>
Less accumulated depreciation				
Infrastructure	(589,706)	(241,361)	-	(831,067)
Buildings-Town Hall	(392,610)	(24,738)	-	(417,348)
Automotive Equipment	(195,520)	(45,509)	-	(241,029)
Perimeter Wall/Fence	(44,405)	(3,874)	-	(48,279)
Office and Other Equipment	(27,010)	(6,735)	-	(33,745)
Total accumulated depreciation	<u>(1,249,251)</u>	<u>(322,217)</u>	<u>-</u>	<u>(1,571,468)</u>
Total Capital Assets, being depreciated, net	<u>3,678,307</u>	<u>379,711</u>	<u>-</u>	<u>4,058,018</u>
Total Capital Assets, net	<u><u>\$ 3,978,307</u></u>	<u><u>\$ 379,711</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 4,358,018</u></u>

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

Governmental Activities

Public Works	\$ 261,554
Public Safety	38,657
General Government	<u>22,006</u>
Total	<u><u>\$ 322,217</u></u>

NOTE 4: LONG-TERM DEBT

Following is a summary of long-term debt transactions for the year ended December 31, 2024:

	Balances 12/31/2023	Additions	Deletions	Balances 12/31/2024	Due Within One Year
Compensated Absences	<u><u>\$ 64,588</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 4,798</u></u>	<u><u>\$ 59,790</u></u>	<u><u>\$ 59,790</u></u>

Compensated absences are expected to be liquidated with revenues of the General Fund.

TOWN OF COLUMBINE VALLEY, COLORADO

NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 4: SUBSCRIPTION BASED INFORMATION TECHNOLOGY ARRANGEMENT

In August 2023 the Town entered into a subscription-based IT arrangement with Flock Safety for providing public safety camera services through August 2028 (60 months). Under GASB 96, the Town identified this agreement as a subscription-based information technology arrangement (SBITA). At the inception of the SBITA, the Town calculated the right-to-use subscription asset and IT subscription liability of \$81,169 based on the present value of the annual SBITA payments (\$17,500) using an incremental borrowing rate of 2.557%. At December 31, 2024, the Town recorded interest expense of \$1,681.

Following is a summary of the right-to-use subscription asset at December 31, 2024:

	Balances 12/31/2023	Additions	Deletions	Balances 12/31/2024
Right-to-Use IT Subscription	<u>\$ 81,169</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 81,169</u>
Less accumulated amortization Right-to Use IT Subscription	<u>(16,234)</u>	<u>(16,234)</u>	<u>-</u>	<u>(32,468)</u>
Total Right-to-Use IT Subscriptions - Net	<u>\$ 64,935</u>	<u>\$ (16,234)</u>	<u>\$ -</u>	<u>\$ 48,701</u>

Following is a summary of the Subscription Based IT Arrangement liability at December 31, 2024:

	Balances 12/31/2023	Additions	Deletions	Balances 12/31/2024	Due Within One Year
Subscription Based IT Arrangement	<u>\$ 64,935</u>	<u>\$ -</u>	<u>\$ 15,009</u>	<u>\$ 49,926</u>	<u>\$ 16,223</u>

Annual debt service requirements for the Town's outstanding Subscription Based IT Arrangement liability are as follows:

Year ended December 31	Principal	Interest	Total
2025	16,223	1,277	17,500
2026	16,638	862	17,500
2027	17,065	435	17,500
	<u>\$ 49,926</u>	<u>\$ 2,574</u>	<u>\$ 52,500</u>

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TOWN OF COLUMBINE VALLEY, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

NOTE 5: PENSION PLANS

Defined Contribution Pension Plan

The administrative employees of the Town participate in a single employer defined contribution money purchase pension plan. The contribution requirements of the Plan participants and the Town are established and may be amended by the Town Board of Trustees. The Plan is administered by the Colorado Retirement Association. At December 31, 2024, there were four plan members. Employees become Plan members immediately upon employment. Under this plan, the Town will match up to 5% of employees' contributions based on the employee's covered payroll. Employee contributions are not limited. The Town's contributions, plus earnings, become vested at a rate of 33.3% for each year of participation in the Plan.

The Town contributions for plan members who leave employment before they are fully vested are used to reduce the Town's current period contributions requirement. There is no liability for benefits under the plan beyond the Town's matching payments. Plan provisions and contribution requirements are established and may be amended by the Town's Board of Trustees.

For the year ended December 31, 2024, the Town recognized pension expense, net of forfeitures of \$16,038, and employee contributions totaled \$18,699.

Police Officers Statewide Defined Benefit Pension Plan

Plan description

The Town contributes to the Statewide Defined Benefit Pension Plan (SWDB) (the "Plan"), a cost-sharing multiple-employer defined benefit pension plan, administered by the Colorado Fire and Police Pension Association (FPPA). The SWDB provides retirement benefits for members and beneficiaries.

Colorado Revised Statutes Title 31, Article 31 assigns the authority to establish benefit provisions to the State legislature. FPPA issues a publicly available comprehensive annual financial report that can be obtained at <http://www.fppaco.org>.

Description of Benefits

A member is eligible for a normal retirement pension once the member has completed twenty-five years of credited service and has attained the age of 55. Effective January 1, 2021, a member may also qualify for a normal retirement pension if the member's combined years of service and age equals at least 80, minimum age of 50 (Rule of 80).

TOWN OF COLUMBINE VALLEY, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

NOTE 5: PENSION PLANS (Continued)

Police Officers Statewide Defined Benefit Pension Plan (Continued)

The annual normal retirement benefit is 2% of the average of the member's highest three years' base salary for each year of credited service up to ten years, plus 2.5% for each year of service thereafter. The benefit earned prior to January 1, 2007 for members of affiliated Social Security employers will be reduced by the amount of Social Security income payable to the member annually. Effective January 1, 2007, members currently covered under Social Security will receive half the benefit when compared to the Statewide Defined Benefit Plan.

Benefits paid to retired members and beneficiaries may be increased annually on October 1 via cost of living adjustment (COLA). COLAs may be compounding or non-compounding. The increase in benefits, if any, is based on the FPPA Board of Director's discretion. Compounding COLAs can range from 0% to the higher of 3% or the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W). Non-compounding COLAs take into consideration the investment returns, compounding COLAs and other economic factors. COLAs may begin once the retired member has been receiving retirement benefits for at least 12 calendar months prior to October 1.

A member is eligible for an early retirement after completion of 30 years of service or attainment of age 50 with at least five years of credited service. The early retirement benefit equals the normal retirement benefit reduced on an actuarially equivalent basis. Upon termination, an employee may elect to have member contributions, along with 5% as interest, returned as a lump sum distribution. Alternatively, a member with at least five years of accredited service may leave contributions with the Plan and remain eligible for a retirement pension at age 55 equal to 2% of the member's average highest three years' base salary for each year of credited service up to ten years, plus 2.5% for each year of service thereafter.

The Plan includes a Deferred Retirement Option Plan (DROP). A member may elect to participate in the DROP after reaching eligibility for normal retirement, early retirement, or vested retirement and age 55. A member can continue to work while participating in the DROP, but must terminate employment within 5 years of entry into the DROP. The member's percentage of retirement benefits is determined at time of entry into the DROP. The monthly payments that begin at entry into the DROP are accumulated in a DROP account until the member terminates service, at which time the DROP accumulated benefits can be paid as periodic installments, a lump sum, or if desired a member may elect to convert the DROP to a lifetime monthly benefit with survivor benefits. While participating in DROP, the member continues to make pension contributions, which are credited to the DROP. Effective January 1, 2003, the member shall self-direct the investments of their DROP funds.

TOWN OF COLUMBINE VALLEY, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

NOTE 5: PENSION PLANS (Continued)

Police Officers Statewide Defined Benefit Pension Plan (Continued)

Contributions

The Plan sets contribution rates at a level that enables all benefits to be fully funded at the retirement date of all members. Contribution rates for the SWDB plan are set by state statute. Employer contribution rates can only be amended by state statute. Member contribution rates can be amended by state statute or by election of the membership. Effective January 1, 2021, contribution rates for employers and members may be increased equally by FPPA Board of Directors upon approval through an election by both the employers and members.

In 2014, the members elected to increase the member contribution rate to the SWDB plan beginning in 2015. Member contribution rates will increase 0.5% annually through 2022 to a total of 12% of pensionable earnings. Employer contributions are 8% and 8.5%, respectively. Employer contributions will increase 0.5% annually beginning in 2021 through 2030 to a total of 13% of pensionable earnings. In 2022, members of the SWDB and their employers are contributing at the rate of 12% and 9%, respectively, of pensionable earnings for a total contribution rate of 21%.

The contribution rate for members and employers of affiliated social security employers is 6% and 4.5%, respectively, of pensionable earnings for a total contribution rate of 10.5% in 2021. Per the 2014 member election, members of the affiliate social security group had their required contribution rate increase 0.25% annually beginning in 2015 through 2022 to a total of 6% of pensionable earnings. Employer contributions will increase 0.25% annually beginning in 2021 through 2023 to a total of 6.5% of pensionable earnings.

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

At December 31, 2024, the Town reported a net pension liability of \$0 for its proportionate share of the net pension asset of the SWDB Plan. The net pension liability was measured as of December 31, 2023, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of January 1, 2024.

The Town's proportion of the net pension asset was based on a projection of the Town's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined. At December 31, 2023, the Town's SWDB proportion was 0.04741459%, which was a decrease of 0.00575698% from its proportion measured at December 31, 2022.

For the year ended December 31, 2024, the Town recognized pension (income)/expense for the SWDB Plan of (\$14,206).

TOWN OF COLUMBINE VALLEY, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

NOTE 5: PENSION PLANS (Continued)

Police Officers Statewide Defined Benefit Pension Plan (Continued)

At December 31, 2024, the Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 90,298	\$ (4,339)
Changes of assumptions and other inputs	52,377	-
Net Difference between projected and actual earnings	64,826	-
Changes in proportion and differences between Contributions recognized and proportionate Share of contributions	43,075	(19,506)
Contributions subsequent to the measurement date	54,215	N/A
Total	<u>\$ 304,791</u>	<u>\$ (23,845)</u>

The Town's contributions to the SWDB Plan subsequent to the measurement date of \$54,215 will be recognized as a decrease to the net pension liability in the subsequent fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended December 31,

2025	\$ 40,836
2026	56,736
2027	78,464
2028	13,532
2029	13,872
Thereafter	23,291
Total	<u>\$ 226,731</u>

Actuarial assumptions

The collective total pension liability as of December 31, 2023 is based upon the January 1, 2024 actuarial valuation. The actuarially determined contributions as of December 31, 2023 are based upon the January 1, 2023 actuarial valuation. The valuations used the following actuarial assumptions and other inputs:

Total Pension Liability:

Actuarial Valuation Date	January 1, 2024
Actuarial method	Entry Age Normal
Amortization method	N/A
Amortization period	N/A
Investment rate of return	7.0%, including 2.5% inflation
Projected salary increases	4.25% - 11.25%
Cost of living adjustment	0.0%

TOWN OF COLUMBINE VALLEY, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

NOTE 5: PENSION PLANS (Continued)

Police Officers Statewide Defined Benefit Pension Plan (Continued)

Actuarial Determine Contributions:

Actuarial Valuation Date	January 1, 2023
Actuarial method	Entry Age Normal
Amortization method	Level % of Payroll, Open
Amortization period	30 years
Investment rate of return	7.0%, including 2.5% inflation
Projected salary increases	4.25% – 11.25%
Cost of living adjustment	0.0%

For determining the total pension liability, the post-retirement mortality tables for non-disabled retirees use the Pub-2010 Safety Healthy Annuitant Mortality tables projected with the ultimate values of the MP-2020 projection scale. The pre-retirement off-duty mortality tables are adjusted to 60% of the MP-2020 mortality tables for active employees. The on-duty mortality rate is 0.00015.

For determining the actuarially determined contributions, the post-retirement mortality tables for non-disabled retirees uses the Pub-2010 Safety Healthy Annuitant Mortality Tables projected with the ultimate values of the MP-2020 projection scale. The pre-retirement off-duty mortality tables are adjusted to 60% of the MP-202 mortality tables for active employees. The on-duty mortality rate is 0.00015.

At least every five years the FPPA's Board of Directors, in accordance with best practices, reviews its economic and demographic actuarial assumptions. At its July 2022 meeting, the Board of Directors reviewed and approved recommended changes to the actuarial assumptions. The recommendations were made by FPPA's actuaries, Gabriel, Roeder, Smith & Co., based upon their analysis of past experience and expectations of the future. The assumption of changes were effective for actuarial valuations beginning January 1, 2023. The actuarial assumptions impact actuarial factors for benefit purposes such as purchases of service credit and other benefits where actuarial factors are used.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation (assumed at 2.5%). Best estimates of arithmetic real rates of return for each major asset class included in the Plans target asset allocation as of December 31, 2023, are summarized in the following table:

TOWN OF COLUMBINE VALLEY, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

NOTE 5: PENSION PLANS (Continued)

Police Officers Statewide Defined Benefit Pension Plan (Continued)

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-term Expected Real Rate of Return</u>
Global Equity	35%	8.33%
Equity Long/Short	6%	7.27%
Private Markets	34%	10.31%
Fixed Income - Rates	10%	5.35%
Fixed Income - Credit	5%	5.89%
Absolute Return	9%	6.39%
Cash	1%	4.32%
Total	100%	

As of the measurement period ending December 31, 2023, the COLA assumption, which was previously 0.00%, was revised to reflect the true nature of the Board's Benefits Policy which includes a variable COLA and supplemental payments. Consistent with Board's policy, the new COLA assumption will fluctuate from year to year depending on plan experience and is the long-term COLA assumption which results in no Net Pension Asset. If current assets do not support Total Pension Liabilities using a COLA assumption greater than 0.00%, then a COLA assumption of 0.00% will be used and a Net Pension Liability will be reported.

Discount rate

The discount rate used to measure the total pension liability was 7.0%. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers will be made based on the actuarially determined rates based on the Board's funding policy, which establishes the contractually required rates under Colorado statutes. Based on those assumptions, the SWSB plan fiduciary net position was projected to be available to make all the projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Projected benefit payments are required to be discounted to their actuarial present values using a single discount rate that reflects (1) a long-term expected rate of return on pension plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits) and (2) tax exempt bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the plan's projected fiduciary net position is not sufficient to pay benefits).

For the purpose of this valuation, expected rate of return on pension plan investments is 7%; the municipal bond rate is 3.77% (based on the weekly rate closest to but not later than the measurement date of the "state & local bonds" rate from Federal Reserve statistical release (H.15)); and the resulting single discount rate is 7%.

TOWN OF COLUMBINE VALLEY, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

NOTE 5: PENSION PLANS (Continued)

Police Officers Statewide Defined Benefit Pension Plan (Continued)

Sensitivity of the Town's proportionate share of the net pension liability to changes in the discount rate

The following presents the Town's proportionate share of the net pension liability/(asset) calculated using the discount rate of 7.0%, as well as what the Town's proportionate share of the net pension liability/(asset) would be if it were calculated using a discount rate that is 1-percentagepoint lower (6.0%) or 1-percentage-point higher (8.0%) than the current rate:

	1% Decrease 6.0%	Current Discount Rate 7.0%	1% Increase 8.0%
Proportionate share of net pension liability/(Asset)	\$ 265,872	\$ 0	\$ 0

Pension plan fiduciary net position

Detailed information about the pension plan's fiduciary net position is available in the separately issued Fire & Police Pension Association of Colorado financial report, which may be obtained at <http://www.fppaco.org>.

NOTE 6: INTERGOVERNMENTAL AGREEMENTS

Police and Municipal Court - The Town had an intergovernmental agreement with the Town of Bow Mar ("Bow Mar") to provide police and municipal court services January 1, 2014 through December 31, 2019. The agreement was renewed during 2019 to continue with these services from January 1, 2019 to December 31, 2023. In December 2023, the agreement was renewed through December 31, 2024. Subsequent to December 31, 2023, the agreement was renewed for an additional ten (10) years, starting January 1, 2025 through December 2034. The agreement required Bow Mar to pay the Town for these services based on the amount paid during the year 2019, increasing by the Denver/Aurora/Lakewood CPI projected increase available from the Colorado Department of Local Affairs in October 2018. For each subsequent year of the agreement, the annual amount due will be the prior year's amount increased by the Denver/Aurora/Lakewood CPI projected increase available each preceding October from the Colorado Department of Local Affairs. The amount received under this agreement for the year ending December 31, 2024 was \$338,000.

Building Department Administrative Services - In 2016 the Town entered into an intergovernmental agreement with Bow Mar to provide building department administrative services beginning November 1, 2016 through December 31, 2018 (the "Initial Term"). The agreement was renewed during 2018 to continue with these services from January 1, 2019 to December 31, 2020 and again during 2021 from January 1, 2021 to December 31, 2025. These services include building permit

TOWN OF COLUMBINE VALLEY, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

NOTE 6: INTERGOVERNMENTAL AGREEMENTS (Continued)

review, inspections, contractor licensing and collection of permit fees for remittance to Bow Mar. Bow Mar will pay the Town \$20,000 each calendar year. Payments of \$5,000 are due on the 1st of each calendar quarter. For the year ended December 31, 2024, the Town received \$20,000 from Bow Mar for these services.

Open Space Tax Entitlement – In November 2003, the voters in Arapahoe County (“The County”) approved a countywide sales and use tax of 0.25%, known as the Open Space Tax, which became effective on January 1, 2004. In November 2011, voters in the County approved extending the tax through December 3023. The Open Space Tax is to be used exclusively to purchase, develop, improve, and maintain park and recreation facilities.

In June 2004, the Town entered into an intergovernmental agreement with the County to impose the Open Space Tax on building and construction materials purchased within the Town, and to participate in the shareback funds available through the County.

The amount of shareback funds is based upon a formula considering the population within the Town. During the year ended December 31, 2024, the Town was entitled to and received \$63,209 in open space shareback funds. The Town has restricted \$711,145 to be spent in future years in accordance with the guidelines established for Open Space Funds.

NOTE 7: COMMITMENTS AND CONTINGENCIES

Tabor Amendment

Colorado voters passed an amendment to the State Constitution, Article X, Section 20, commonly known as the TaxPayer’s Bill of Rights (TABOR), which has several limitations, including revenue raising, spending abilities, debt limitations and other specific requirements of state and local government. The Amendment is complex and subject to judicial interpretation.

On November 30, 1998, the Town’s voters approved the following:

Authorized the Town to collect, retain and spend all excess revenue collected in 1998 and thereafter without regard to any limitations under TABOR or any other law provided that no local tax rate or mill levy shall be increased without further voter approval. In addition, the Town’s voters authorized the Town to increase the property tax mill levy without exceeding the annual property tax increase of 5.5% set forth in State statutes.

The Town has established an emergency reserve, representing 3% of qualifying expenditures, as required by the Amendment. At December 31, 2024, the emergency reserve of \$96,700 was reported as a restriction of fund balance and net position in the General Fund and Governmental Activities, respectively.

PRELIMINARY DRAFT SUBJECT TO REVISION

REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF COLUMBINE VALLEY, COLORADO

BUDGETARY COMPARISON SCHEDULE

GENERAL FUND

Year Ended December 31, 2024

(With Comparative Actual Totals for the Year Ended December 31, 2023)

	2024			2023
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
REVENUES				
Taxes				
Sales and Use Tax	\$ 1,009,300	\$ 1,127,078	\$ 117,778	\$ 1,118,856
Property Taxes	584,194	612,410	28,216	567,738
Specific Ownership Taxes	40,900	34,395	(6,505)	38,497
Franchise Fees - Utilities	81,900	78,548	(3,352)	80,300
Franchise Fees - Cable Television	42,400	42,516	116	43,409
Total Taxes	1,758,694	1,894,947	136,253	1,848,800
Permits and Fees				
Building Permits and Fees	173,000	232,193	59,193	205,673
Impact Fees	60,000	-	(60,000)	-
Transportation Fee	100,000	106,117	6,117	93,235
Total Permits and Fees	333,000	338,310	5,310	298,908
Fines and Forfeitures	100,000	97,601	(2,399)	198,758
Intergovernmental				
Town of Bow Mar	358,000	358,000	-	348,610
Highway Users Tax Fund	43,800	52,411	8,611	44,477
Motor Vehicle Registration Fees	5,600	5,557	(43)	5,700
Conservation Trust Funds	10,000	10,013	13	10,897
Open Space Tax	84,900	63,209	(21,691)	57,860
Road and Bridge	17,100	15,046	(2,054)	12,965
Public Works Grants & Denver Water	32,000	-	(32,000)	378,131
ARPA Grant	-	-	-	376,773
Public Safety Grant	-	-	-	35,475
Miscellaneous	1,800	38,539	36,739	6,878
Total Intergovernmental	553,200	542,775	(10,425)	1,277,766
Investment Income	95,400	417,970	322,570	365,098
Other	4,000	3,192	(808)	14,034
TOTAL REVENUES	2,844,294	3,294,795	450,501	4,003,364

(Continued)

See the accompanying Independent Auditor's Report.

TOWN OF COLUMBINE VALLEY, COLORADO

BUDGETARY COMPARISON SCHEDULE

GENERAL FUND

Year Ended December 31, 2024

(With Comparative Actual Totals for the Year Ended December 31, 2023)

	2024			2023
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
EXPENDITURES				
Administration				
Legal	25,000	27,425	(2,425)	21,938
Accounting and Audit	112,400	136,573	(24,173)	118,752
Inspections	96,360	74,066	22,294	87,058
Town Administration	289,568	433,818	(144,250)	381,298
Office Supplies and Miscellaneous	157,810	-	157,810	115,983
County Treasurer's Fees	5,842	6,132	(290)	5,669
Total Administration	686,980	678,014	8,966	730,698
Public Safety				
Salaries and Benefits	815,159	779,401	35,758	761,862
Municipal Court	103,626	91,636	11,990	40,171
Automotive Expenses	38,829	31,488	7,341	38,441
Supplies and Miscellaneous	140,267	162,483	(22,216)	117,628
Total Public Safety	1,097,881	1,065,008	32,873	958,102
Sanitation	-	107,118	(107,118)	104,605
Planning & Zoning				
Planning and Engineering	36,000	31,489	4,511	33,073
Public Works				
Street Repairs and Maintenance	415,340	165,887	249,453	165,787
Street Lighting	15,000	11,665	3,335	12,127
Ground Maintenance	7,000	7,210	(210)	4,185
Supplies and Miscellaneous	10,304	9,166	1,138	8,034
Total Public Works	447,644	193,928	253,716	190,133
Conservation Trust Fund & Open Space	6,000	3,181	2,819	6,385
Capital Outlay	2,933,698	731,284	2,202,414	1,666,419
Debt Service				
Principal - SBITA	-	15,819	(15,819)	-
Interest - SBITA	-	1,681	(1,681)	-
	-	17,500	(17,500)	-
Emergency Reserves	77,700	-	77,700	-
TOTAL EXPENDITURES	5,285,903	2,827,522	2,458,381	3,689,415
NET CHANGE IN FUND BALANCE	(2,441,609)	467,273	2,908,882	313,949
FUND BALANCE, Beginning	8,041,752	8,281,780	240,028	7,967,831
FUND BALANCE, Ending	\$ 5,600,143	\$ 8,749,053	\$ 3,148,910	\$ 8,281,780

See the accompanying Independent Auditor's Report.

TOWN OF COLUMBINE VALLEY, COLORADO

SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY/(ASSET)
FPPA - STATEWIDE DEFINED BENEFIT PLAN - POLICE
Last Ten Years*

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Plan Measurement Date	12/31/2023	12/31/2022	12/31/2021	12/31/2020	12/31/2019	12/31/2018	12/31/2017	12/31/2016	12/31/2015	12/31/2014
Proportion of the Net Pension Liability (Asset)	0.474159%	0.053172%	0.050400%	0.047880%	0.043585%	0.055851%	0.060567%	0.067775%	0.067921%	0.075059%
Proportionate Share of the Net Pension Liability (Asset)	\$ -	\$ 47,196	\$ (273,133)	\$ (103,947)	\$ (24,650)	\$ 70,612	\$ (87,135)	\$ 24,490	\$ (1,197)	\$ (84,710)
Covered Employee Payroll	\$ 542,984	\$ 466,765	\$ 463,472	\$ 406,688	\$ 384,575	\$ 374,130	\$ 354,843	\$ 331,188	\$ 342,855	\$ 336,767
Proportionate Share of Net Pension Liability as a Percentage of its Covered Employee Payroll	0.00%	10.11%	-58.93%	-25.56%	-6.41%	18.87%	-24.56%	7.39%	-0.48%	-25.10%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	100.00%	97.63%	116.16%	106.72%	101.94%	95.23%	106.34%	98.21%	100.10%	106.83%
Total Pension Liability	\$4,212,130,287	\$3,752,109,029	\$3,352,605,624	\$3,230,485,701	\$2,919,378,738	\$2,653,120,261	\$2,269,410,684	\$2,021,526,883	\$1,846,961,999	\$1,652,901,084
Plan Fiduciary Net Position	4,212,130,287	3,663,348,061	3,894,539,387	3,447,586,098	2,975,935,079	2,526,692,808	2,413,276,447	1,985,383,043	1,848,724,853	1,765,758,630
Net Pension Liability	\$ -	\$ 88,760,968	\$ (541,933,763)	\$ (217,100,397)	\$ (56,556,341)	\$ 126,427,453	\$ (143,865,763)	\$ 36,143,840	\$ (1,762,854)	\$ (112,857,546)

* - The amounts presented for each fiscal year were determined as of 12/31.

See the accompanying Independent Auditor's Report.

TOWN OF COLUMBINE VALLEY, COLORADO

SCHEDULE OF TOWN PENSION CONTRIBUTIONS
FPPA - STATEWIDE DEFINED BENEFIT PLAN - POLICE
Last Ten Fiscal Years

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	\$ 54,215	\$ 44,253	\$ 41,634	\$ 34,487	\$ 30,766	\$ 25,699	\$ 29,930	\$ 28,421	\$ 26,495	\$ 27,686
Contributions in Relation to the Contractually Required Contribution	54,215	44,253	41,634	34,487	30,766	25,699	29,930	28,421	26,495	27,686
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered employee payroll	\$ 542,984	\$ 466,765	\$ 463,472	\$ 405,729	\$ 384,575	\$ 321,235	\$ 374,130	\$ 355,263	\$ 331,188	\$ 346,075
Contributions as a Percentage of Covered Employee Payroll	9.98%	9.48%	8.98%	8.50%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%

See the accompanying Independent Auditor's Report.

TOWN OF COLUMBINE VALLEY, COLORADO

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

December 31, 2024

NOTE 1: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgets and Budgetary Accounting

The Town follows these procedures in establishing the budgetary data reflected in the financial statements:

- In October, management submits to the Board of Trustees a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- Public hearings are conducted to obtain taxpayer comments.
- Prior to December 31, the budget is legally enacted through passage of an ordinance.
- Management is authorized to transfer budgeted amounts between departments within any fund. However, any revisions that alter the total expenditures of any fund must be approved by the Board of Trustees.
- Budgets are legally adopted for all funds of the Town on a basis consistent with generally accepted accounting principles (GAAP).
- All appropriations lapse at year end. Colorado governments may not exceed budgeted appropriations at the fund level.

NOTE 2: PENSION PLAN – STATEWIDE DEFINED BENEFIT PENSION PLAN

Basis of Presentation

The underlying financial information used to prepare the Schedule of Employer Contributions and Schedule of Collective Pension Amounts is based on FPPA's financial statements. FPPA follows the accounting principles and reporting guidelines as set forth by the GASB. The financial statements are prepared using the accrual basis of accounting and reflect the overall operations of FPPA. Employer contributions in FPPA's financial statements are recognized in the period in which they are due. Investments are reported at fair value.

OTHER INFORMATION

TOWN OF COLUMBINE VALLEY, COLORADO

SCHEDULE OF FIVE YEAR SUMMARY OF ASSESSED VALUATION,
MILL LEVY AND PROPERTY TAXES COLLECTED
 December 31, 2024

Levy Year	Collection Year	Assessed Valuation	Mill Levy	Total Property Taxes		Collection Rate
				Levied	Collected	
2017	2018	\$ 42,795,790	8.133	\$ 348,058	\$ 347,824	99.93%
2018	2019	47,883,330	7.751	371,144	370,439	99.81%
2019	2020	54,576,701	6.567	358,405	356,356	99.43%
2020	2021	54,835,909	7.949	435,891	431,219	98.93%
2021	2022	65,358,880	9.416	615,419	612,007	99.45%
2022	2023	62,737,997	9.339	586,851	567,738	96.74%
2023	2024	81,774,145	7.144	584,194	612,410 *	104.83%
2024	2025	\$ 83,387,222	7.144	\$ 613,980		

Note: Property taxes collected in any one year include collection of delinquent property taxes levied in prior years. Information received from the Arapahoe County Treasurer does not permit identification of specific year of levy.

* - Collection year 2024 includes the two Senate Bills, SB22 & SB238 property taxes backfill.

Source: Arapahoe County Assessor and Treasurer.

See the accompanying Independent Auditor's Report.

LOCAL HIGHWAY FINANCE REPORT	STATE: COLORADO
	YEAR ENDING (mm/yy): 12/2024
This Information From The Records Of: TOWN OF COLUMBINE VALLEY	Prepared By: DIANE RODRIGUEZ DRODRIGUEZ@CRSOFCOLORADO.COM

I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE

ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes	D. Receipts from Federal Highway Administration
1. Total receipts available				
2. Minus amount used for collection expenses				
3. Minus amount used for nonhighway purposes				
4. Minus amount used for mass transit				
5. Remainder used for highway purposes				

II. RECEIPTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Receipts from local sources:	
1. Local highway-user taxes	
a. Motor Fuel (from Item I.A.5.)	
b. Motor Vehicle (from Item I.B.5.)	
c. Total (a.+b.)	
2. General fund appropriations	\$ 1,279,321.00
3. Other local imposts (from page 2)	\$ 399,158.00
4. Miscellaneous local receipts (from page 2)	\$ 165,521.00
5. Transfers from toll facilities	
6. Proceeds of sale of bonds and notes:	
a. Bonds - Original Issues	
b. Bonds - Refunding Issues	
c. Notes	
d. Total (a. + b. + c.)	\$ -
7. Total (1 through 6)	\$ 1,844,000.00
B. Private Contributions	
C. Receipts from State government (from page 2)	\$ 57,968.00
D. Receipts from Federal Government (from page 2)	\$ -
E. Total receipts (A.7 + B + C + D)	\$ 1,901,968.00

III. EXPENDITURES FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway expenditures:	
1. Capital outlay (from page 2)	\$ 633,480.00
2. Maintenance:	
3. Road and street services:	
a. Traffic control operations	
b. Snow and ice removal	\$ 8,580.00
c. Other	\$ 40,494.00
d. Total (a. through c.)	\$ 49,074.00
4. General administration & miscellaneous	\$ 136,907.00
5. Highway law enforcement and safety	\$ 1,082,507.00
6. Total (1 through 5)	\$ 1,901,968.00
B. Debt service on local obligations:	
1. Bonds:	
a. Interest	
b. Redemption	
c. Total (a. + b.)	\$ -
2. Notes:	
a. Interest	
b. Redemption	
c. Total (a. + b.)	\$ -
3. Total (1.c + 2.c)	\$ -
C. Payments to State for highways	
D. Payments to toll facilities	
E. Total expenditures (A.6 + B.3 + C + D)	\$ 1,901,968.00

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)				\$ -
1. Bonds (Refunding Portion)				\$ -
B. Notes (Total)				\$ -

V. LOCAL ROAD AND STREET FUND BALANCE (RECEIPTS AND DISBURSEMENTS ONLY)

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
		\$ 1,901,968.00	\$ 1,901,968.00		\$ -

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT		STATE: COLORADO YEAR ENDING (mm/yy): 12/2024	
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II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL			
ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assessments		a. Interest on investments	\$ 67,920.00
b. Other local imposts:		b. Traffic Fines & Penalties	\$ 97,601.00
1. Sales Taxes	\$ 277,995.00	c. Parking Garage Fees	
2. Infrastructure & Impact Fees	\$ 106,117.00	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	
5. Specific Ownership &/or Other	\$ 15,046.00	g. Other Misc. Receipts	
6. Total (1. through 5.)	\$ 399,158.00	h. Other	
c. Total (a. + b.)	\$ 399,158.00	i. Total (a. through h.)	\$ 165,521.00
(Carry forward to page 1)		(Carry forward to page 1)	
ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user taxes (from Item I.C.5.)	\$ 52,411.00	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	\$ 5,557.00	d. Federal Transit Administration	
d. DOLA Grant		e. U.S. Corps of Engineers	
e. Other		f. Other Federal ARPA	
f. Total (a. through e.)	\$ 5,557.00	g. Total (a. through f.)	\$ -
4. Total (1. + 2. + 3.f)	\$ 57,968.00	3. Total (1. + 2.g)	\$ -
(Carry forward to page 1)		(Carry forward to page 1)	

III. EXPENDITURES FOR ROAD AND STREET PURPOSES - DETAIL			
	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs		\$ 633,480.00	\$ 633,480.00
b. Engineering Costs			\$ -
c. Construction:			
(1). New Facilities			\$ -
(2). Capacity Improvements			\$ -
(3). System Preservation			\$ -
(4). System Enhancement And Operation			\$ -
(5). Total Construction (1)+(2)+(3)+(4)	\$ -	\$ -	\$ -
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.4)	\$ -	\$ 633,480.00	\$ 633,480.00
(Carry forward to page 1)			
Notes and Comments:			

FORM FHWA-536

See the accompanying Independent Auditor's Report.



July 7, 2025

Honorable Mayor and Members of the Board of Trustees
Town of Columbine Valley
Columbine Valley, Colorado

We have audited the financial statements of Town of Columbine Valley (the "Town") as of and for the year ended December 31, 2024, and have issued our report thereon dated July 7, 2025. Professional standards require that we provide you with the following information related to our audit.

Our Responsibility under Generally Accepted Auditing Standards

As stated in our engagement letter, our responsibility, as described by professional standards, is to express opinions about whether the financial statements are fairly presented, in all material respects, in conformity with generally accepted accounting principles in the United States. Our audit of the financial statements does not relieve you or management of your responsibilities.

Our responsibility is to plan and perform our audit to obtain reasonable, but not absolute, assurance about whether the financial statements are free of material misstatement. Because an audit is designed to provide reasonable, but not absolute, assurance and because we did not perform a detailed examination of all transactions, there is a risk that a material misstatement or noncompliance may exist and not be detected by us. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or regulations that do not have a direct and material effect on the financial statements.

In planning and performing our audit of the financial statements, we considered the Town's internal control as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town's internal control.

Our responsibility for the supplementary information and local highway finance report accompanying the financial statements, as described by professional standards, is to evaluate the presentation of the supplementary information and local highway finance report in relation to the financial statements as a whole and to report on whether the supplementary information and local highway finance report is fairly stated, in all material respects, in relation to the financial statements as a whole.

Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. We evaluated the key factors and assumptions used to develop the significant estimates in determining that they are reasonable in relation to the financial statements taken as a whole.

Significant Accounting Policies

Management has the responsibility for selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application. The significant accounting policies used by the Town are described in Note 1 to the financial statements. We noted no transactions entered into by the town during the year for which there was a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements for the year ended December 31, 2024.

Significant Audit Adjustments

For purposes of this letter, professional standards define a significant audit adjustment as a proposed correction of the financial statements that, in our judgment, may not have been detected except through our auditing procedures. We provided management with a schedule of audit adjustments. An audit adjustment may or may not indicate matters that could have a significant effect on the Town's financial reporting process (that is, cause future financial statements to be materially misstated). Management has determined that the effects of the passed audit adjustments are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. In our judgment, none of the adjustments we proposed, whether recorded or unrecorded by the Town, either individually or in the aggregate, indicate matters that could have a significant effect on the Town's financial reporting process.

Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves the application of an accounting principle to the Town's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Difficulties Encountered in Performing the Audit

We encountered no difficulties dealing with management during the audit process.

Issues Discussed Prior to Retention of Independent Auditors

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management prior to the retention as the Town's auditors. However, these discussions occurred in the normal course of our professional relationship and the responses were not a condition to our retention.

Conclusion

We would like to thank Diane Rodriguez, JD McCrumb, and Town staff, for their assistance during the audit process.

This report is intended solely for the information and use of the Honorable Mayor and Town Board of Trustees, and management of the Town of Columbine Valley and is not intended to be and should not be used by anyone other than these specified parties.

Sincerely,

Logan and Associates, LLC



Request for Board of Trustee Action

Date: July 15, 2025

Title: Mayor Pro Tem Appointment

Presented By: Bill Dotson, Mayor

Background: Per the Columbine Valley Municipal Code, upon the recommendation of the Mayor, the Board of Trustees may appoint an individual from within their ranks to serve as Mayor Pro Tem.

Recommended Motion: “I move to approve the appointment of _____ to serve as Mayor Pro Tem.”



Request for Board of Trustee Action

Date: July 15, 2025

Title: Columbine Valley License Agreement Template

Presented By: Lee Schiller, Town Attorney

Prepared By: Lee Schiller, Town Attorney & J.D. McCrumb, Town Administrator

Background: The Town has been approached by a Columbine Valley Homeowners Association with a request to placing a security camera in the Town's right-of-way for private use by the HOA.

Should this template be approved, the requesting HOA, and any similar requests would be presented to and require the approval of the Board of Trustees.

Attachments: Licensing Agreement Template

Staff Recommendations: Approve the Agreement as presented

Recommended Motion: "I move to approve the License Agreement Template as presented."



**REVOCABLE LICENSE AGREEMENT BETWEEN
[ENTER NAME OF ENTITY] AND
THE TOWN OF COLUMBINE VALLEY, COLORADO**

This Revocable License Agreement (the "License") is made and entered into by and between **THE TOWN OF COLUMBINE VALLEY, CO**, a municipal corporation of the State of Colorado, hereinafter referred to as "The Town" and **ENTITY**, a Colorado [Type the type of business entity for the developer (e.g. corporation, partnership, limited partnership, limited liability company, sole proprietorship, etc.)], hereinafter referred to as "the Licensee," whose address is [Type the mailing address of the entity] (collectively, the "Parties.")

RECITALS

WHEREAS The Town is the owner of [Type the name of the property or provide a legal description.], located in Columbine Valley, Arapahoe County, Colorado, ("Property"); and

WHEREAS Licensee wishes to enter onto the Property to [Type the work that is being requested and type of facility, i.e. "survey, locate, construct, install, operate, repair, remove, replace, and/or maintain a _____;"].

WHEREAS The Town Administrator, or authorized designee, for The Town is authorized to issue permits for the purpose of erecting, placing, or causing to be placed fences, retaining walls, or like structures on streets, sidewalks, public rights-of-way, or other public ground of The Town; and

WHEREAS any license granted by The Town must be revocable at will by The Town; and

WHEREAS the Town is willing to grant a revocable and non-exclusive license to the Licensee under the terms, conditions, and limitations as specified herein.

AGREEMENT

NOW, THEREFORE, in consideration of The Town granting the Licensee this revocable license for the construction of the infrastructure as specified herein, the Licensee and The Town agree as follows:

1. Grant of Revocable License. Subject to the terms and conditions set forth herein, The Town hereby grants a revocable, non-exclusive license, to enter the Property to construct, operate, maintain, repair, replace, and remove certain [Fill in the type of facility, improvement, or infrastructure, e.g. water line, electric line, etc.], in the areas generally depicted on Exhibits A, the "Licensed Area," attached hereto and incorporated by this reference. Said License shall be granted without any warranty of title or interest whatsoever. The rights and privileges granted in this License shall be subject to prior agreements, licenses and/or grants, recorded or unrecorded, if any, located on, over, under, or across the Property and it shall be the Licensee's sole responsibility to determine the existence of said documents or conflicting uses or installations.

2. Consideration. The consideration to be paid by Licensee to The Town for the License and privilege granted by this License shall be \$10.00, receipt of which is hereby acknowledged by The Town, and other good and valuable consideration as herein provided.
3. Term and Termination. The License shall expire and terminate no later 5 years from the effective date of this License ("Expiration").
 - a. Notwithstanding the foregoing term, it is specifically understood and agreed that this License shall continue at the pleasure of The Town and shall be subject to immediate revocation in the sole discretion of The Town, through the Town Administrator. More specifically, it is understood and agreed that if the Licensed Area is used for any purpose other than the uses specifically approved herein, or if the Licensee fails to keep said uses in a state of good repair, that this License shall be revoked and immediately terminate. In the event The Town, in its sole discretion, revokes this license, the Licensee shall, within a reasonable time, not exceeding thirty (30) days, remove the above-referenced infrastructure. In the event that the Licensee fails, refuses or neglects to remove said infrastructure within such time, The Town may remove or cause the removal of such infrastructure, without any liability for damages suffered as a result of or incident to said removal. The Town shall charge the costs thereof to the Licensee who hereby agrees to pay such charges plus a ten percent (10%) administrative fee to The Town.
 - b. This License may also be revoked in the event it is deemed necessary to serve the health, safety, or general public welfare. In the event The Town, in its sole discretion, deems it necessary to immediately serve the health, safety or general public welfare, The Town may, without further consent by the Licensee, enter upon the Licensed Area and Property and remove or cause to be removed, any uses permitted hereunder, without any liability for damages suffered as a result of or incident to said removal and at the sole expense of the Licensee. The Town shall charge the costs thereof to the Licensee who hereby agrees to pay such charges plus a ten percent (10%) administrative fee to The Town.
4. Term Extension. Licensee may, by written notice to The Town, request an extension of the term of this License no later than one (1) year prior to Expiration, for an additional [Type in the length of the term (months, years)]. The Town may conduct a review at any time of the Licensee's compliance with the License and the terms and conditions herein. If City staff determine Licensee has materially complied with License, and without binding itself, The Town hereby expresses its intention to grant the extension request pursuant to the same terms and conditions herein. Notwithstanding the foregoing, this License shall automatically extend at the end of the term, unless The Town notifies Licensee of its non-compliance in accordance with this Section 4 or the License was previously terminated in accordance with Section 3 above.
5. Indemnification. Licensee agrees to indemnify and hold harmless The Town, its elected and appointed officers, agents and employees from and against any and all claims, suits, damages, other liabilities, costs, , including its attorney's fees, that are or may be awarded as a result of any loss, injury, or damage sustained or claimed to have been sustained by anyone including, but not limited to, any person, firm, partnership or

corporation in connection with or arising from or are alleged to have arisen from Licensee's uses of the Property or Licensed Area hereunder. By requiring this indemnification, The Town in no way waives or intends to waive the limitations on liability which are provided to it under the Colorado Immunity Act, C.R.S., Sections 24-10-101, et. Seq., as currently enacted or subsequently amended.

6. Insurance Requirements: The Licensee shall not commence any work under this License until it has obtained, at its own expense, all insurance required herein, and such insurance has been approved by The Town. Further, the Licensee shall not allow any of its contractors or subcontractors to commence work until all similar insurance required of the contractor or subcontractor has been obtained.
 - a. Workers' Compensation Insurance: The Licensee shall obtain and maintain during the term of this License adequate Workers' Compensation Insurance as prescribed by the Worker's Compensation Act, as amended, of the State of Colorado. This insurance shall cover all of employees employed at the site of the work. If any of the work is allowed to be contracted or subcontracted, the Licensee shall require each of the Contractors and Subcontractors to provide similar coverage for all of the Contractor's and Subcontractor's employees to be engaged in such work.
 - b. Public Liability and Property Damage Insurance: The Licensee shall be required to carry (1) General Public Liability and Property Damage Insurance, including (a) premises operations, (b) explosion collapse and underground hazards, (c) products/completed operations, (d) contractual insurance, (e) broad form property damage including completed operations, (f) independent contractors and (g) personal injury; and (2) Automobile and Truck Public Liability and Property Damage insurance including owned, hired and non-owned autos, to protect itself, its contractors and subcontractors and said additional insured parties named below from claims for public liability or property damage which may arise from operations under this License, whether such operations be by itself or any contractor or subcontractor or anyone directly or indirectly employed by either of them. The contractors and subcontractors will be required to carry Public Liability and Property Damage Insurance in an amount commensurate with the amount of the subcontract, but no less than \$100,000.00 per claim. Each policy required above shall name as additional insured The Town, and its directors, officers, agents and employees. The "additional insured wording" should be as follows: *Town of Columbine Valley, a Colorado statutory city, the employees, officers, and agents are named as Additional Insured.*
 - c. General Public Liability and Property Damage Insurance and Automobile and Truck Public Liability and Property Damage Insurance shall be written with a limit of liability of not less than \$1,000,000.00 for all damages arising out of bodily injury, including death, at any time resulting therefrom, sustained by any one person, and not less than \$1,000,000.00 for all damages arising out of bodily injury, including death at anytime resulting therefrom sustained by two or more persons in any one accident and not less than \$600,000.00 for all damages arising out of injury to, or destruction of, property in any one accident, and not less than \$600,000.00 for all

damages arising out of injury to, or destruction of, property including Town's property during the policy period.

- d. Proof of Insurance: Prior to the commencement of any work permitted under this License, the Licensee shall furnish to The Town copies of certificates of insurance, endorsements, and exclusions, and shall require any contractor and subcontractor to submit similar evidence before undertaking work permitted under this License. Certificates of such insurance shall be provided to The Town and shall contain a clause in this form: *"The above described policies shall not be canceled, modified, or amended or coverage reduced without the issuing company providing 30 days advance written notice to the certificate holder."* Insurance obtained by the Licensee shall be subject to approval by The Town for adequacy of protection. Neither approval by The Town of any insurance supplied by the Licensee, a contractor or subcontractor, nor failure to disapprove such insurance, shall relieve the Licensee, contractor or subcontractors of their obligation to maintain in full force during the term of this License all required insurance as set forth herein.

7. General Terms and Conditions.

- a. Legal Compliance. All of Licensee's actions while using the Licensed Area or Property must follow federal, state, and local laws and regulations. It shall be the responsibility of the Licensee to receive and obtain any required building or other permits, permissions, and/or approvals from The Town or any other governmental or quasi-governmental agency. The granting of this License does not exempt or provide any waiver to Licensee from obtaining all required permits, approvals, and/or permissions.
- b. No Interest In Land. Licensee understands, acknowledges, and agrees that this License does not create an interest or estate in Licensee's favor in the Licensed Area or Property. The Town retains all legal interest within the Property and Licensed Area. Said License merely grants the Licensee the privilege of entering upon the Licensed Area to conduct activities in accordance with this License.
- c. Limitation in Scope. The License granted to the Licensee is limited in scope and any uses performed shall be as provided for in this Agreement, as approved by Town. Licensee may permit Licensee's employees, business invitees, contractors, subcontractors, and agents to use the Licensed Area in accordance with the terms and conditions stated herein.
- d. Town Use. The Town reserves the right to use the Licensed Area for purposes consistent with the rights and privileges herein granted to Licensee and which will not interfere with or endanger any of Licensee's uses thereof. The Parties shall work in good faith to minimize any potential interference between Licensee and ongoing use of the Licensed Area and Property, or any portion thereof by The Town and/or its agents or assigns.
- e. Enforcement and Restoration. The Town may exercise immediate reasonable enforcement, restoration, and conservation actions, when such actions are warranted for the protection or preservation of the Property. Should an activity be

undertaken on the Licensed Area or Property, or any portion thereof, to which the Parties have not agreed, The Town may require Licensee to immediately cease and desist from such activity. In such case, if the unauthorized activity was performed by Licensee, its employees, agents, guests and invitees, the cost of any restoration of the Licensed Area, Property, or any portion thereof, shall be borne by Licensee. If The Town is required to undertake or defend legal action to successfully enforce its rights hereunder, it shall be entitled to an award of its attorneys fees and costs.

- f. Assignment. This License is personal to Licensee and may not be assigned without The Town's advance written consent. The obligations and liabilities of this License Agreement shall extend to, and be binding upon, the heirs, successors and assigns of the Licensee.
- g. Recordation. This License shall be recorded prior to the commencement of any work and shall be recorded in the real property records of the County Clerk and Recorder's Office in which the infrastructure is located.
- h. Survival. Upon termination or abandonment of any right or privilege herein granted, the right of Licensee to that extent shall terminate, but the Licensee's obligation to indemnify and save harmless The Town, its officers and employees, shall not terminate in any event.

This Revocable License Agreement shall become effective upon the date of execution by all Parties hereto.

TOWN OF COLUMBINE VALLEY, CO,
a municipal corporation.

APPROVED AS TO FORM:

TOWN ADMINISTRATOR

TOWN ATTORNEY

Date

Date

LICENSEE

[Type title]

[Type the legal name of the entity],

a Colorado [Type the type of business entity for the developer (e.g. corporation, partnership, limited partnership, limited liability company, sole proprietorship, etc.)],

EXHIBIT A

[EXHIBITS TO BE ADDED AS A PDF, PRIOR TO FINALIZATION]