



City Above the Clouds  
1891

# 2022 Annual Comprehensive Financial Report

FOR THE YEAR ENDED DECEMBER 31, 2022



# City of Woodland Park, Colorado

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**September 28, 2023**

**To the Honorable Mayor Hilary LaBarre, Members of City Council, and Citizens of Woodland Park, Colorado:**

The City of Woodland Park’s Home Rule Charter requires that an independent audit be completed by certified public accountants and submitted to the local government by June 30 of the following year (to align with the deadline for the annual audit date as of the current state statute). Pursuant to this requirement, the audit was completed and we now hereby issue the Annual Comprehensive Financial Report (ACFR) of the City of Woodland Park for the fiscal year ended December 31, 2022. The auditors have dated their audit report as September 28, 2022.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Hinkle & Company, PC Certified Public Accountants, has issued an unmodified (clean/good) opinion on the fair representation of the City of Woodland Park’s financial statements for the year ended December 31, 2022. The independent auditors’ report is located at the front of the *financial section* of this report and begins on page 1.

Management’s discussion and analysis (MD&A) immediately follows the independent auditors’ report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

### **Profile of the Government**

The City of Woodland Park, incorporated in 1891, is located 18 miles northwest of Colorado Springs. The City currently occupies a land area of 6.64 square miles and serves an estimated population of 7,920 (2020 Census). As a bedroom community outside of Colorado Springs, a significant portion of the City’s working population commutes to Colorado Springs for employment. Woodland Park, known as the “City above the Clouds,” is also home for those seeking a scenic mountain environment.

The City of Woodland Park operates under the council-manager form of government. Policy-making and legislative authority are vested in the City Council consisting of a mayor and six other members, all of whom are elected at large and on a non-partisan basis. The mayor is elected to serve a two-year term and shall continue in office for not more than four consecutive elective terms. Councilmembers are elected to serve four-year terms, with three council members

elected every two years. Councilmembers shall continue in office for not more than two consecutive elective terms. No elective officer, however, shall remain in municipal office for longer than eight (8) successive years plus any time spent in office as the result of a single appointment.

The City Council is responsible, among other things, for passing ordinances, adopting the annual budget, appointing committees, and hiring the City Manager, City Attorney, and Municipal Court Judge. The City Manager is responsible for carrying out the policies and ordinances of the City Council, for overseeing the day-to-day operations of the government, and for appointing the heads of the various departments.

The City of Woodland Park provides a range of services, including police; snow removal; the construction and maintenance of highways, streets and other infrastructure; planning, zoning and building inspections; and recreational and cultural activities. The City operates water and wastewater utilities, which include water and wastewater treatment, field services, and maintenance and construction of water and wastewater infrastructure. Water utility services are also provided to customers outside of city limits.

The City of Woodland Park is financially accountable for a legally separate downtown development authority, which is reported separately within the City of Woodland Park's financial statements (component unit). Additional information on this legally separate entity can be found in the notes to the financial statements (see note 2 on page 18 of this report).

Pursuant to the City's Home Rule Charter, the Council is required to hold a public hearing on the proposed budget and to adopt a final budget not less than 15 days before the next fiscal year. The annual budget serves as the foundation for the City of Woodland Park's financial planning and control. The budget is prepared by fund, department (e.g., public works) and division (e.g., streets). City administration is authorized to transfer budgeted amounts between departments within a given fund. Revisions that alter total expenditures of any fund must be approved by the City Council. The City Manager develops a proposed budget with departmental input and then presents the proposed budget to the City Council for consideration on or before October 15 of each year.

### **Local economy**

The City of Woodland Park is the largest municipality and regional service/retail center in Teller County. Woodland Park and the Teller County region rely upon mining, construction, educational/health/social services, retail, tourism, real estate, and light manufacturing as their main industries. The region had an employed labor force of approximately 10,453 and had an unemployment rate of 3.4% as of December 2022. Immediately prior to the outbreak of the COVID-19 pandemic in Colorado in March 2020, Teller County posted a 3.1% unemployment rate. Following a spike to 15% in April 2020, the region began a slow but steady recovery in summer 2020. This recovery has continued through 2021 and 2022. The City has seen consistent recovery and growth in Sales Tax revenue throughout the past 18 months.

### **Long-term financial planning and major initiatives**

A strategic plan for the City was completed in 2019. The City also completed a comprehensive plan in October of 2021 with the following key objectives: Maintain a 17-25 percent fund balance reserve; create a five-year long-term financial plan; consider re-establishing an economic development office; develop a five-ten year capital improvement and maintenance plan.

Following the completion of the strategic and comprehensive plans, the City implemented a five-year long-term financial plan and five-year capital improvement plan as part of the 2023 budget.

The City's Woodland Aquatic Center opened to the public in October 2017 and the first full year of operations was in 2018. The second full year of operations was 2019 and the aquatic center showed growth and improvement in sales of punch cards and membership passes, as well as new events and activities. In 2020, the aquatic center experienced limited hours and additional restrictions due to the pandemic. With a return to more standard operating hours in 2021, the aquatic center's attendance and revenues improved over 2020 and were more in line with 2019.. In 2022, the aquatic center continued to see an uptick in daily usage and in cost recovery. The aquatic center continues to make improvements and work towards gaining efficiencies

### **Relevant financial policy**

The City's policy is for the General Fund to maintain a fund balance of not less than 17 percent of its total operating expenditures. The General Fund unassigned fund balance on December 31, 2022 was \$3,650,558 or approximately 33 percent of its total operating expenditures (total expenditures/transfers less capital outlay and school district dedicated sales tax).

### **Awards and Acknowledgements**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Woodland Park for its annual comprehensive financial report (ACFR) for the fiscal year ended December 31, 2021. This was the 29th consecutive year that the City has received this prestigious award. In order to be awarded a Certificate of Achievement, the City had to publish an easily readable and efficiently organized ACFR that satisfied both generally accepted accounting principles and applicable program requirements.

A Certificate of Achievement for Excellence in Financial Reporting is valid for a period of one year only. However, we believe that our current ACFR continues to meet the Certificate of Achievement for Excellence in Financial Reporting Program's requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the Finance and other City departments. We would like to express our appreciation to all members of the departments for their assistance in providing the data necessary to prepare this report. Credit also must be given to the Mayor and City Council for their unfailing support for maintaining the highest standards of professionalism in the management of the City of Woodland Park's finances.

Respectfully submitted,

*Aaron Vassalotti*

Aaron Vassalotti, CPA  
Interim City Manager



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of Woodland Park  
Colorado**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2021

*Christopher P. Morill*

Executive Director/CEO



# Elected Officials

## City Council



Mayor  
**Hilary LaBarre**



Mayor Pro Tem  
**Kellie Case**



Councilmember  
**Frank Connors**



Councilmember  
**Catherine Nakai**



Councilmember  
**Rusty Neal**



Councilmember  
**Carrol Harvey**



Councilmember  
**Robert Zuluaga**

## Management Staff & Budget Team

ADMINISTRATIVE SERVICES / FINANCE DIRECTOR

DEPUTY CITY MANAGER / CITY CLERK

DIRECTOR OF PUBLIC WORKS

UTILITIES DIRECTOR

PLANNING & BUILDING SVCS DIRECTOR

PARKS & RECREATION DIRECTOR

CHIEF OF POLICE

AARON VASSALOTTI

SUZANNE LECLERCQ

BEN SCHMITT

KIP WILEY

KAREN SCHMINKE

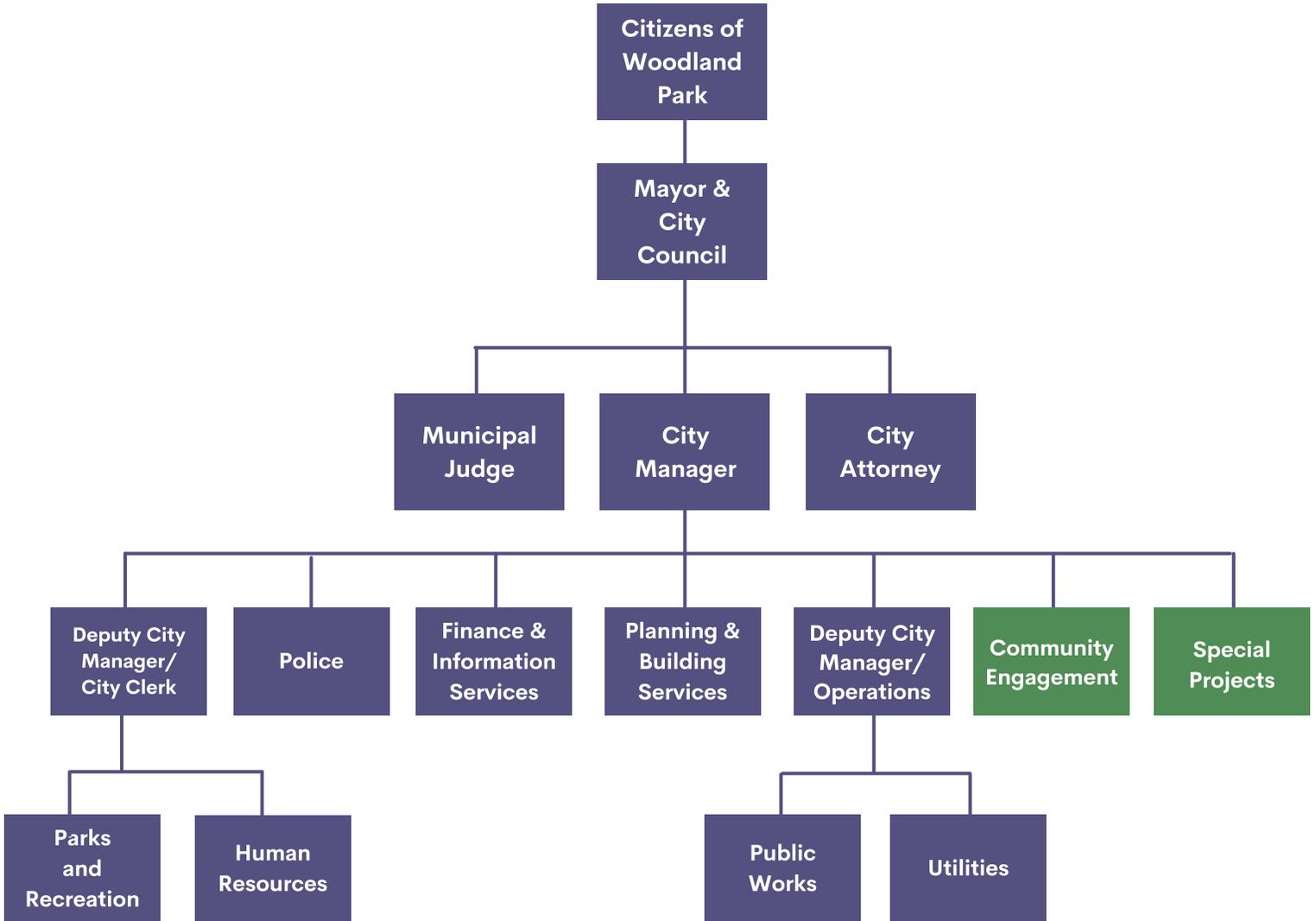
CINDY KEATING

CHRIS DIESLER



# City Organization Chart

2022 Operating & Capital Improvement Budget



## Core Values

**SERVICE**  
**TRUST**  
**RESPECT**  
**INTEGRITY**  
**VISION**  
**EXCELLENCE**

## **Financial Section**



**HINKLE &  
COMPANY**  
Strategic <sup>PC</sup>  
Business Advisors

## Independent Auditor's Report

Honorable Mayor and Members of the City Council  
City of Woodland Park, Colorado  
Woodland Park, Colorado

### Report on the Audit of the Financial Statements

#### **Opinions**

We have audited the financial statements of the governmental activities, the business-type activities, and each major fund of the City of Woodland Park, Colorado (the City), as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, and each major fund of the City, as of December 31, 2022, and the respective changes in financial position and, where applicable, cash flows thereof 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) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 City and to meet our other 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**

The City's management is responsible for the preparation and fair presentation of the financial statements in accordance with 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.

#### Office Locations:

Colorado Springs, CO  
Denver, CO  
Frisco, CO  
Tulsa, OK

#### Denver Office:

750 W. Hampden Avenue,  
Suite 400  
Englewood,  
Colorado 80110  
TEL: 303.796.1000  
FAX: 303.796.1001  
[www.HinkleCPAs.com](http://www.HinkleCPAs.com)

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 City's ability to continue as a going concern for one year after the date that the financial statements are issued.

### ***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 judgment made by a reasonable user based on the financial statements

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment 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 in 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 on the effectiveness of the City'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 judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City'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 and budgetary comparison information be presented to supplement the basic financial statement. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of 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 sufficient evidence to express an opinion or provide any assurance.

***Other Information***

Management is responsible for the other information included in the Supplementary Information and the local highway finance report, as listed in the table of contents. The other information comprises the Supplementary Information and the local highway finance report but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

*Hick & Company, PC*

Englewood, Colorado  
September 28, 2023





## MANAGEMENT DISCUSSION & ANALYSIS

As management of the City of Woodland Park, we offer readers of the City of Woodland Park's financial statements this narrative overview and analysis of the financial activities of the City of Woodland Park for the fiscal year ended December 31, 2022. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages "i-iii" of this report.

## FINANCIAL HIGHLIGHTS

- The assets of the City of Woodland Park exceeded its liabilities and deferred inflows at the close of 2022 by \$69,067,385 (net position). Of this amount, \$22,522,823 or 33% is unrestricted and may be used to meet the City's ongoing obligations to citizens and creditors. \$41,202,161 (approximately 59%) is net investment in capital assets, and \$5,342,401 (approximately 8%) is restricted (for emergencies, etc.).
- Total net position increased by \$3,021,198 in 2022. ARPA funding received in 2022 was approximately \$990,946.
- At the end of 2022, the City of Woodland Park's governmental funds reported combined fund balances of \$12,675,749 a decrease of \$156,624 in comparison with the prior year. Approximately 33% of this, \$4,209,171 is available for spending at the City's discretion (unrestricted, unassigned fund balance).
- The General Fund unassigned fund balance of \$3,650,558 is approximately 33% of the total General Fund *operating* expenditures, which excludes capital outlay, sales tax dedicated to the school district and community investment contributions. This is significantly greater than the 10% reserve requirement, and 17% Council goal.
- Total capital assets decreased \$2,534,640. Governmental activities additions included over \$3,060,000 for street improvement projects completed in 2022 and various vehicle and capital purchases of \$530,000. In business activities, equipment and vehicles totaling over \$125,000 were added. The overall net decrease is due to depreciation of existing capital assets.
- Total outstanding debt decreased by approximately \$3,353,676 to just over 13 million in 2022, this included a payoff of the 2015 Certificate of Participation. No new debt was issued. Debt premiums and compensated absences are omitted.

## OVERVIEW OF THE FINANCIAL STATEMENTS

The discussion and analysis provided here are intended to serve as an introduction to the City of Woodland Park's basic financial statements. The City of Woodland Park's basic financial statements comprise three components: 1) the government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains supplementary information intended to furnish additional detail to support the basic financial statements.

### **Government-wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the City of Woodland Park's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the City of Woodland Park's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City of Woodland Park is improving or deteriorating.

The *statement of activities* presents information showing how the City of Woodland Park's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses reported in this statement for some items will result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City of Woodland Park that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City of Woodland Park include general government, public safety, highways and streets, community development, education, and culture and recreation. The business-type activities of the City of Woodland Park include water and wastewater utilities.

The government-wide financial statements include not only the City of Woodland Park itself, but also a legally separate downtown development authority for which the City of Woodland Park is financially accountable. Financial information for this component unit is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 4-5 of this report.

### **Fund Financial Statements**

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Woodland Park, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City of Woodland Park can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

**Governmental funds** - Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in assessing a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City of Woodland Park maintains five individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund and the Street Capital Improvements Fund, which are considered to be major funds. Data from the other four governmental funds are combined into a single aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements in the combining and individual fund statements and schedules sections of this report.

The City of Woodland Park adopts an annual appropriated budget for all funds. Budgetary comparison statements have been provided for the funds to demonstrate compliance with their respective budgets.

The basic governmental fund financial statements can be found on pages 6-9 of this report.

**Proprietary funds** – The City of Woodland Park maintains one type of proprietary funds. Enterprise funds are used to report the same functions as business-type activities in the government-wide financial statements. The City of Woodland Park uses enterprise funds to account for its water utility and wastewater utility.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the water utility and the wastewater utility, both of which are considered major funds of the City of Woodland Park.

The basic proprietary fund financial statements can be found on pages 10-12 of this report.

**Fiduciary funds** – Fiduciary funds are used to account for resources held for the benefit of parties outside of the government. Fiduciary funds are *not* reported in the government-wide financial statements because the resources of those funds are *not* available to support the City of Woodland Park's own programs. The method of accounting used for fiduciary funds is much like that used for proprietary funds.

The City of Woodland Park maintains two different types of fiduciary funds. The Iverson Memorial trust fund is used to report assets held by the City of Woodland Park in a trustee capacity for the trust's beneficiary. The agency fund reports resources held by the City of Woodland Park in a custodial capacity for the Ute Pass Historical Society.

The fiduciary fund financial statements can be found on pages 13-14 of this report.

### Notes to Financial Statements

The notes provide additional information that is necessary to acquire a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 15-30 of this report.

### Other Information

In addition to the basic financial statements and accompanying notes, this report presents the combining statements referred to earlier in connection with non-major governmental funds. Combining and individual fund statements and schedules can be found on pages 34-46 of this report.

### GOVERNMENT-WIDE OVERALL FINANCIAL ANALYSIS

As noted earlier, net position over time, may serve as a useful indicator of a government's financial position. In the case of the City of Woodland Park, assets exceeded liabilities and deferred inflows of resources by \$69,097,385 at the close of 2022.

### City of Woodland Park's Net Position

	Governmental		Business-Type		Total	
	Activities		Activities			
	2022	2021	2022	2021	2022	2021
Current and other assets	\$ 15,588,640	\$ 15,667,241	\$ 15,604,765	\$ 13,336,388	\$ 31,193,405	\$ 29,003,629
Capital assets	35,665,656	37,320,833	19,230,267	20,109,730	54,895,923	57,430,563
Total assets	51,254,296	52,988,074	34,835,032	33,446,118	86,089,328	86,434,192
Long-term liabilities outstanding	6,990,699	9,966,287	5,789,906	6,579,230	12,780,605	16,545,517
Other liabilities	1,499,023	1,487,883	646,071	242,708	2,145,094	1,730,591
Total liabilities	8,489,722	11,454,170	6,435,977	6,821,938	14,925,699	18,276,108
Deferred inflows of resources:						
Property taxes	2,096,244	2,111,879	-	-	2,096,244	2,111,879
Net position:						
Net investment in capital assets	28,086,124	26,743,323	13,116,037	13,635,015	41,202,161	40,378,338
Restricted	5,342,401	6,010,943	-	-	5,342,401	6,010,943
Unrestricted	7,239,805	6,667,741	15,283,018	12,989,165	22,522,823	19,656,906
Total net position	\$ 40,668,330	\$ 39,422,007	\$ 28,399,055	\$ 26,624,180	\$ 69,067,385	\$ 66,046,187

By far, the largest portion of the City of Woodland Park’s net position (approximately 60%) reflects its investment in capital assets (e.g., land, land improvements, buildings, machinery and equipment, water rights and infrastructure), less any related outstanding debt that was used to acquire those assets. The City of Woodland Park uses these capital assets to provide a variety of services to its citizens. Accordingly, these assets are not available for future spending. Although the City of Woodland Park’s investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

A small portion of the City of Woodland Park’s net position, 8%, represents resources that are subject to external restrictions on how they may be used. The remaining balance, \$22,522,823 is unrestricted and may be used to meet the City’s ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the City of Woodland Park is able to report positive balances in all reported categories of net position (with the exception of the component unit), both for the government as a whole, as well as for its separate governmental and business-type activities. The same situation held true for the prior fiscal year.



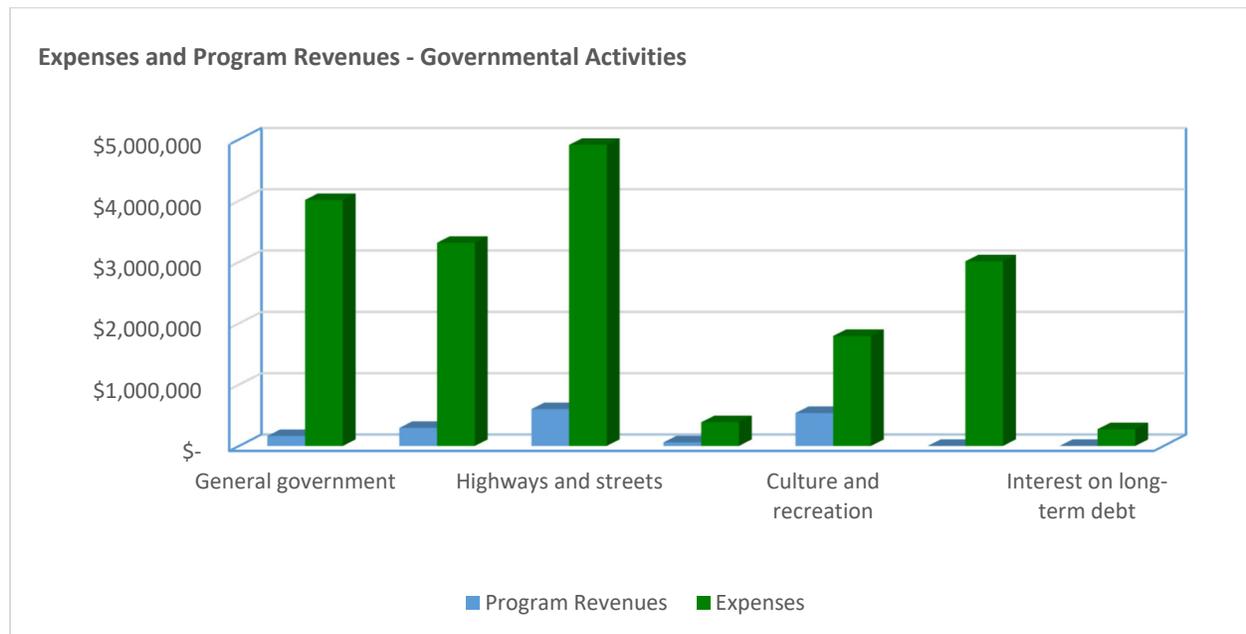
The City of Woodland Park’s overall net position increased over \$3,021,198 (approximately 4.6%) over the prior fiscal year. The reasons for this overall increase are discussed in the following sections for governmental activities and business-type activities.

**Governmental Activities** During 2022, net position for governmental activities increased \$1,246,323 from 2021 for an ending balance of \$40,668,330. This increase is due to the increase of general revenues in 2022 of over \$1.9 million. Sales and use taxes increased \$860,300 or approximately 7.5% due to an increase in sales due to population growth, inflation and various consumer-purchasing practices post-pandemic. Charges for services were roughly flat in 2022, largely due to facility closures and limited participation in Culture and Recreation programs during the pandemic that have now returned to standard operations. Operating grant revenue increased \$125,000 primarily due to ARPA funding of approximately \$990,946 and specific funding opportunities from DOLA.

## City of Woodland Park's Changes in Net Position

	City of Woodland Park's Changes in Net Position					
	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
<b>Revenues:</b>						
Program revenues:						
Charges for services	\$ 1,036,348	\$ 1,029,959	\$ 4,563,968	\$ 4,381,630	\$ 5,600,316	\$ 5,411,589
Operating grants	1,818,031	1,701,768	-	-	1,818,031	1,701,768
Capital grants and contributions	108,662	108,753	1,100,161	1,164,028	1,208,823	1,272,781
General revenues:						
Property taxes	2,276,612	2,074,539	-	-	2,276,612	2,074,539
Sales and use taxes	12,217,863	11,357,563	-	-	12,217,863	11,357,563
Other taxes	352,875	298,176	-	-	352,875	298,176
Intergovernmental, unrestricted	345,897	73,276	-	-	345,897	73,276
Other general revenues	1,186,262	613,727	(482,449)	(212,814)	703,813	400,913
Total revenues	19,342,550	17,257,761	5,181,680	5,332,844	24,524,230	22,590,605
Expenses:						
General government	4,324,010	3,604,889	-	-	4,324,010	3,604,889
Public safety	3,394,192	2,774,470	-	-	3,394,192	2,774,470
Highway and streets	4,912,010	2,256,413	-	-	4,912,010	2,256,413
Community development	386,673	488,586	-	-	386,673	488,586
Cultural and recreation	1,794,071	1,556,332	-	-	1,794,071	1,556,332
Education	3,011,748	2,830,971	-	-	3,011,748	2,830,971
Interest on long-term debt	273,523	355,839	-	-	273,523	355,839
Water	-	-	1,854,171	1,868,893	1,854,171	1,868,893
Wastewater	-	-	1,552,634	1,673,875	1,552,634	1,673,875
Total expenses	18,096,227	13,867,500	3,406,805	3,542,768	21,503,032	17,410,268
Increase in net position	1,246,323	3,390,261	1,774,875	1,790,076	3,021,198	5,180,337
Net position - January 1	39,422,007	36,031,746	26,624,180	24,834,104	66,046,187	60,865,850
Net position - December 31	\$ 40,668,330	\$ 39,422,007	\$ 28,399,055	\$ 26,624,180	\$ 69,067,385	\$ 66,046,187

The following chart illustrates the extent to which governmental activities expenses are covered by program revenues (those related to the activity) with the difference being covered by general revenues; for example, sales tax and property tax.



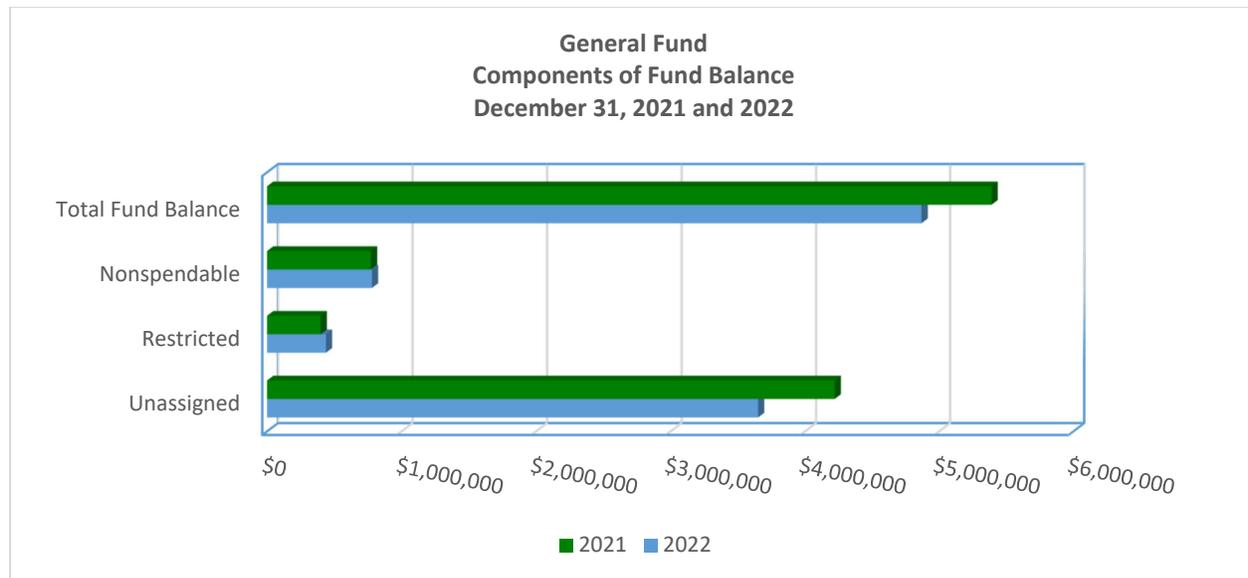
**Business Type Activities.** Net position for business-type activities increased \$1,774,875 from 2021 for an ending balance of \$28,399,055. Utility charges for services of \$4,563,968 exceeded total water and wastewater expenses of \$3,406,805.

**Financial Analysis of Governmental Funds**

As noted earlier, the City of Woodland Park uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds.** The focus of the City of Woodland Park’s governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City of Woodland Park’s financing requirements. In particular, unassigned fund balance may serve as a useful measure of the City’s net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the City of Woodland Park itself, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the City of Woodland Park’s City Council.

On December 31, 2022, the City of Woodland Park’s governmental funds reported combined fund balances of \$12,675,749, a decrease of \$156,624 in comparison with the prior year. Approximately 33% of this amount (\$4,209,171) constitutes unassigned fund balance, which is available for spending at the City’s discretion. The remainder of the fund balance is either nonspendable, restricted, or committed to indicate that it is 1) not in spendable form (\$779,863), 2) restricted for particular purposes (\$5,342,401), or 3) committed for particular purposes (\$2,344,314).



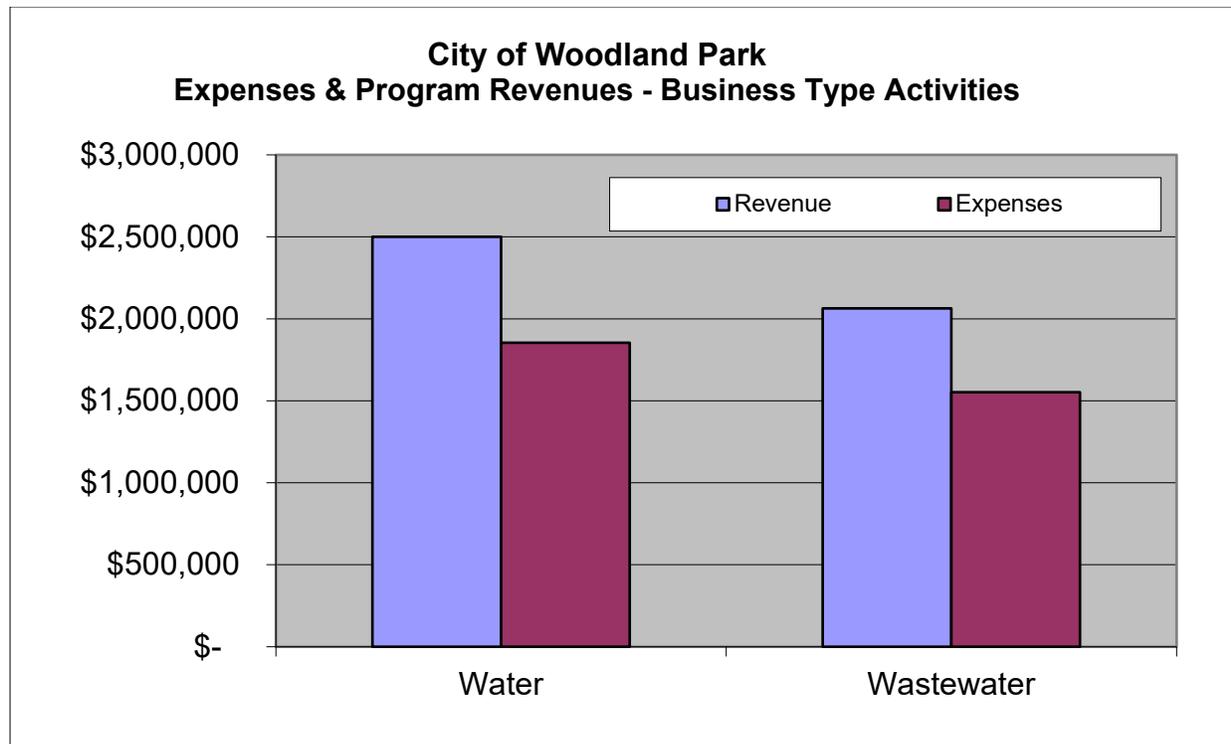
The General Fund is the chief operating fund of the City of Woodland Park. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$3,650,558 and its total fund balance is \$4,868,274. The fund balance is due to the City’s approach to responsibly budget expenditures and better than expected revenues. As a measure of the General Fund’s liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total General Fund expenditures.

Unassigned fund balance is approximately 25.4% of *total* General Fund expenditures, while total fund balance represents 33.9% of that same amount. The unassigned fund balance is approximately 32.9% of its total operating expenditures (total expenditures/transfers, less capital outlay, school district dedicated sales tax and community investment contributions).

The Street Capital Improvements Fund, a major fund, had a \$708,395 decrease in fund balance during 2022 going from \$5,612,943 to \$4,904,548. The decrease in fund balance, in spite of increases sales tax revenue, was due to several large capital projects delayed from the previous year completed in 2022.

**Proprietary Funds.** The City of Woodland Park’s proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

At the end of the year, unrestricted net position of the Water Utility Fund was \$8,643,024 and for the Wastewater Utility Fund was \$6,639,994. The total growth in net position for both funds was \$1,074,384 (approximately 7%) and \$700,491 (approximately 6%), respectively. The following graph illustrates the extent by which operating utility revenue exceeded expenses.



## GENERAL FUND BUDGETARY HIGHLIGHTS

**Original budget compared to final budget.** The original budget was \$12,957,053 and the final budget was \$12,957,053.

**Final budget compared to actual results.** Total expenditures/transfers were lower than the final budget by \$1,064,162. Vacancy savings, higher than expected revenue for the general fund, and supply chain issues for ordering vehicles and equipment are the primary reason for the resulting budget savings. Revenues exceeded their projection by \$398,904 or approximately 3.07%.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

**Capital Assets.** The City of Woodland Park’s investment in capital assets for its governmental and business-type activities as of December 31, 2022, amounts to \$54,895,923.

Capital Assets (net of depreciation)

City of Woodland Park  
Capital Assets at Year-End 2022  
(Net of Depreciation)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2022	2021	2022	2021	2022	2021
Land	\$ 4,329,706	\$ 4,329,706	\$ 186,055	\$ 186,055	\$ 4,515,761	\$ 4,515,761
Buildings	12,710,356	13,359,895	-	-	12,710,356	13,359,895
Improvements	4,365,914	4,699,054	13,077,389	13,907,286	17,443,303	18,606,340
Machinery and Equipment	1,371,693	995,479	540,864	590,430	1,912,557	1,585,909
Water Rights	-	-	5,374,714	5,374,714	5,374,714	5,374,714
Infrastructure	12,887,987	13,936,699	-	-	12,887,987	13,936,699
Construction in Progress			51,245	51,245	51,245	51,245
Totals	\$ 35,665,656	\$ 37,320,833	\$ 19,230,267	\$ 20,109,730	\$ 54,895,923	\$ 57,430,563

In 2022, capital assets, net of depreciation decreased \$2,534,640 from 2021. Major capital asset events during 2022 included the following:

- Street improvements – approximately \$1,100,000.
- General Government – vehicle and equipment purchases – approximately \$263,000.
- Public Safety – vehicle and equipment purchases – approximately \$130,000.
- Culture and Recreation – vehicle and equipment purchases – approximately \$660,000.

Additional information on the City of Woodland Park’s capital assets can be found in Note 6 on pages 23-24 of this report.

**Long-term Debt.** At the end of 2022, the City of Woodland Park had total gross debt outstanding of \$13,180,300. \$7,175,000 are General Fund bonds payable solely from legally available funds of the City, including revenues of the General Fund; and \$6,005,300 are loans payable from all revenue derived from the City’s utility systems.

## City of Woodland Park’s Outstanding Debt

### City of Woodland Park Outstanding Debt - Year End 2022

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2022	2021	2022	2021	2022	2021
General Fund Bonds	\$ 7,175,000	\$ 7,595,000	\$ -	\$ -	\$ 7,175,000	\$ 7,595,000
Certificates of Participation	-	2,580,000	-	-	-	2,580,000
Loan Agreements	-	-	6,005,300	6,358,975	6,005,300	6,358,975
Totals	\$ 7,175,000	\$ 10,175,000	\$ 6,005,300	\$ 6,358,975	\$ 13,180,300	\$ 16,533,975

The City of Woodland Park’s total outstanding debt decreased by \$3,353,675 in 2022. No new debt was issued in 2022. Debt premiums and compensated absences are omitted.

In 2022, the Standard & Poor’s bond ratings for the City of Woodland Park were “AA-” for the Series 2015 General Fund Bonds.

Additional information on the City of Woodland Park’s long-term debt can be found in Note 7 on pages 24-28 of this report.

### ECONOMIC FACTORS AND NEXT YEAR’S BUDGETS AND RATES

The local economy saw rising inflation and increased sales tax in 2022. The City of Woodland Park used a 3% growth estimate and estimated inflation of 2.5% to develop the 2023 budget. Due to increased revenues, the City was able to set aside \$1.5M in 2021 and an additional \$350,000 in the 2022 budget to pay down the general fund debt and this resulted in the \$2,425,000 payoff of the 2015 Certificate of Participation. And, they wanted to keep the General Fund unassigned fund balance to a minimum of 17% of operating expenditures to build an even healthier fund balance than the policy amount of 10 %. This is in line with national standard best practice for the fund balance to be no less than two months of operating expenditures. On the revenue side, many City rates are set by ordinance and are to increase by 5% or are tied to the consumer price index.

### REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the City of Woodland Park’s finances and to show the City’s accountability for the funds and assets it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Director, City of Woodland Park, PO Box 9007, 220 W. South Avenue, Woodland Park, Colorado, 80866.

## **Basic Financial Statements**

**City of Woodland Park, Colorado**  
**Statement of Net Position**  
**December 31, 2022**

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Totals	
<b>Assets</b>				
Cash and Investments	\$ 11,016,977	\$ 14,875,926	\$ 25,892,903	\$ 523,129
Accounts Receivable	1,162,024	464,982	1,627,006	82,279
Prepaid Expenses	88,821	-	88,821	-
Taxes Receivable	2,432,700	-	2,432,700	780,351
Supplies Inventory	188,060	263,857	451,917	-
Due from Component Unit	700,058	-	700,058	-
Land Held for Resale	-	-	-	1,060,194
Capital Assets, <i>Not Being Depreciated</i>	4,329,706	5,612,014	9,941,720	-
Capital Assets, <i>Net of Accumulated Depreciation</i>	<u>31,335,950</u>	<u>13,618,253</u>	<u>44,954,203</u>	<u>-</u>
 Total Assets	 <u>51,254,296</u>	 <u>34,835,032</u>	 <u>86,089,328</u>	 <u>2,445,953</u>
<b>Deferred Outflows of Resources</b>				
Loss on Debt Refunding, <i>Net of Accumulated Amortization</i>	-	-	-	26,467
<b>Liabilities</b>				
Accounts Payable	452,663	4,941	457,604	2,027
Retainage Payable	225,249	-	225,249	-
Accrued Interest Payable	33,128	199,409	232,537	50,283
Customer Deposits	83,215	-	83,215	-
Unearned Revenues	55,520	-	55,520	-
Due to Primary Government	-	-	-	585,058
Noncurrent Liabilities				
Due Within One Year	649,248	441,721	1,090,969	275,000
Due in More Than One Year	<u>6,990,699</u>	<u>5,789,906</u>	<u>12,780,605</u>	<u>1,749,000</u>
 Total Liabilities	 <u>8,489,722</u>	 <u>6,435,977</u>	 <u>14,925,699</u>	 <u>2,661,368</u>
<b>Deferred Inflows of Resources</b>				
Property Taxes	<u>2,096,244</u>	<u>-</u>	<u>2,096,244</u>	<u>780,351</u>
<b>Net Position</b>				
Net Investment in Capital Assets	28,086,124	13,116,037	41,202,161	-
Restricted for:				
Emergencies	524,022	-	524,022	-
Street Improvements	4,818,379	-	4,818,379	-
Unrestricted	<u>7,239,805</u>	<u>15,283,018</u>	<u>22,522,823</u>	<u>(969,299)</u>
 Total Net Position	 <u>\$ 40,668,330</u>	 <u>\$ 28,399,055</u>	 <u>\$ 69,067,385</u>	 <u>\$ (969,299)</u>

See Notes to the Financial Statements.

**City of Woodland Park, Colorado**  
**Statement of Activities**  
For the Year Ended December 31, 2022

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Change in Net Position			Component Unit
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Totals	
					Governmental Activities	Business-type Activities		
<b>Primary Government</b>								
<i>Governmental Activities</i>								
General Government	\$ 4,324,010	\$ 163,058	\$ -	\$ -	\$ (4,160,952)	\$ -	\$ (4,160,952)	\$ -
Public Safety	3,394,192	69,684	1,425,234	-	(1,899,274)	-	(1,899,274)	-
Highways and Streets	4,912,010	207,656	392,797	-	(4,311,557)	-	(4,311,557)	-
Community Development	386,673	58,893	-	-	(327,780)	-	(327,780)	-
Cultural and Recreation	1,794,071	537,057	-	108,662	(1,148,352)	-	(1,148,352)	-
Education	3,011,748	-	-	-	(3,011,748)	-	(3,011,748)	-
Interest on Long-term Debt	273,523	-	-	-	(273,523)	-	(273,523)	-
<b>Total Governmental Activities</b>	<b>18,096,227</b>	<b>1,036,348</b>	<b>1,818,031</b>	<b>108,662</b>	<b>(15,133,186)</b>	<b>-</b>	<b>(15,133,186)</b>	<b>-</b>
<i>Business-Type Activities</i>								
Water	1,854,171	2,500,514	-	689,820	-	1,336,163	1,336,163	-
Wastewater	1,552,634	2,063,454	-	410,341	-	921,161	921,161	-
<b>Total Business-Type Activities</b>	<b>3,406,805</b>	<b>4,563,968</b>	<b>-</b>	<b>1,100,161</b>	<b>-</b>	<b>2,257,324</b>	<b>2,257,324</b>	<b>-</b>
<b>Total Primary Government</b>	<b>\$ 21,503,032</b>	<b>\$ 5,600,316</b>	<b>\$ 1,818,031</b>	<b>\$ 1,208,823</b>	<b>(15,133,186)</b>	<b>2,257,324</b>	<b>(12,875,862)</b>	<b>-</b>
<b>Component Unit</b>								
Downtown Development Authority	\$ 136,049	\$ -	\$ -	\$ -	-	-	-	(136,049)
<b>General Revenues</b>								
Property Taxes					2,047,294	-	2,047,294	697,165
Specific Ownership Taxes					229,318	-	229,318	-
Sales and Use Taxes					12,217,863	-	12,217,863	-
Franchise Taxes					352,875	-	352,875	-
Intergovernmental Revenues not Restricted to Specific Programs					345,897	-	345,897	-
Investment Income					147,607	160,540	308,147	6,795
Miscellaneous					395,666	-	395,666	-
<b>Transfers</b>					642,989	(642,989)	-	-
<b>Total General Revenues</b>					<b>16,379,509</b>	<b>(482,449)</b>	<b>15,897,060</b>	<b>703,960</b>
<b>Change in Net Position</b>					<b>1,246,323</b>	<b>1,774,875</b>	<b>3,021,198</b>	<b>567,911</b>
<b>Net Position, Beginning of Year</b>					<b>39,422,007</b>	<b>26,624,180</b>	<b>66,046,187</b>	<b>(1,537,210)</b>
<b>Net Position, End of Year</b>					<b>\$ 40,668,330</b>	<b>\$ 28,399,055</b>	<b>\$ 69,067,385</b>	<b>\$ (969,299)</b>

**City of Woodland Park, Colorado**  
**Balance Sheet**  
**Governmental Funds**  
**December 31, 2022**

	General	Street Capital Improvements	Grants	Nonmajor Governmental Funds	Totals
<b>Assets</b>					
Cash and Investments	\$ 3,557,113	\$ 4,733,777	\$ 1,639,033	\$ 1,087,054	\$ 11,016,977
Accounts Receivable	1,117,582	12,435	-	55,351	1,185,368
Prepaid Expenses	-	88,821	-	-	88,821
Taxes Receivable	2,096,244	294,764	-	-	2,391,008
Grants Receivable	-	-	17,827	-	17,827
Supplies Inventory	79,805	-	-	108,255	188,060
Due from other Funds	521	-	-	-	521
Due from Component Unit	700,058	-	-	-	700,058
<b>Total Assets</b>	<b>\$ 7,551,323</b>	<b>\$ 5,129,797</b>	<b>\$ 1,656,860</b>	<b>\$ 1,250,660</b>	<b>\$ 15,588,640</b>
<b>Liabilities</b>					
Accounts Payable	\$ 448,070	\$ -	\$ 1,106	\$ 2,966	\$ 452,142
Retainage Payable	-	225,249	-	-	225,249
Due to other funds	-	-	-	521	521
Customer Deposits	83,215	-	-	-	83,215
Unearned Revenues	55,520	-	-	-	55,520
<b>Total Liabilities</b>	<b>586,805</b>	<b>225,249</b>	<b>1,106</b>	<b>3,487</b>	<b>816,647</b>
<b>Deferred Inflows of Resources</b>					
Property Taxes	2,096,244	-	-	-	2,096,244
<b>Fund Balances</b>					
Nonspendable:					
Supplies Inventory	79,805	-	-	-	79,805
Due from Component Unit	700,058	-	-	-	700,058
Restricted for:					
Emergencies	437,853	86,169	-	-	524,022
Street Improvements	-	4,818,379	-	-	4,818,379
Committed to:					
Culture and Recreation	-	-	-	145,271	145,271
Stormwater Management Activities	-	-	1,655,754	543,289	2,199,043
Unrestricted, Unassigned	3,650,558	-	-	558,613	4,209,171
<b>Total Fund Balances</b>	<b>4,868,274</b>	<b>4,904,548</b>	<b>1,655,754</b>	<b>1,247,173</b>	<b>12,675,749</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 7,551,323</b>	<b>\$ 5,129,797</b>	<b>\$ 1,656,860</b>	<b>\$ 1,250,660</b>	<b>\$ 15,588,640</b>

**City of Woodland Park, Colorado**  
 Reconciliation of the Balance Sheet of Governmental Funds  
 to the Statement of Net Position  
 December 31, 2022  
 Governmental Funds

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

Total Fund Balances of Governmental Funds	\$ 12,675,749
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in governmental funds.	35,665,656
Long-term liabilities are not due and payable in the current year and, therefore, are not reported in governmental funds.	
Bonds and Loans Payable	(7,354,283)
Accrued Interest	(33,128)
Accrued Compensated Absences	<u>(285,664)</u>
Total Net Position of Governmental Activities	<u>\$ 40,668,330</u>

**City of Woodland Park, Colorado**  
Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds  
For the Year Ended December 31, 2022

	General	Street Capital Improvements	Grants	Nonmajor Governmental Funds	Totals
<b>Revenues</b>					
Taxes	\$ 11,633,475	\$ 2,771,106	\$ -	\$ 442,769	\$ 14,847,350
Licenses and Permits	151,244	-	-	-	151,244
Intergovernmental	738,694	-	1,156,177	101,549	1,996,420
Charges for Services	90,120	-	-	744,713	834,833
Fines and Forfeitures	50,271	-	-	-	50,271
Investment Income	75,310	65,641	-	6,656	147,607
Miscellaneous	616,843	48,001	-	6,992	671,836
<b>Total Revenues</b>	<u>13,355,957</u>	<u>2,884,748</u>	<u>1,156,177</u>	<u>1,302,679</u>	<u>18,699,561</u>
<b>Expenditures</b>					
Current					
General Government	3,263,919	-	-	-	3,263,919
Public Safety	2,845,442	-	416,771	-	3,262,213
Highways and Streets	475,151	3,062,427	-	-	3,537,578
Community Development	386,673	-	-	-	386,673
Cultural and Recreation	719,515	-	-	1,134,178	1,853,693
Education	3,011,748	-	-	-	3,011,748
Capital Outlay	244,368	530,716	-	-	775,084
Debt Service					
Principal	3,007,728	-	-	-	3,007,728
Interest and Fiscal Charges	400,538	-	-	-	400,538
<b>Total Expenditures</b>	<u>14,355,082</u>	<u>3,593,143</u>	<u>416,771</u>	<u>1,134,178</u>	<u>19,499,174</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>(999,125)</u>	<u>(708,395)</u>	<u>739,406</u>	<u>168,501</u>	<u>(799,613)</u>
<b>Other Financing Sources (Uses)</b>					
Transfers In	1,050,918	-	-	645,088	1,696,006
Transfers Out	(573,696)	-	-	(479,321)	(1,053,017)
<b>Total Other Financing Sources (Uses)</b>	<u>477,222</u>	<u>-</u>	<u>-</u>	<u>165,767</u>	<u>642,989</u>
<b>Net Change in Fund Balances</b>	(521,903)	(708,395)	739,406	334,268	(156,624)
<b>Fund Balances, Beginning of year</b>	<u>5,390,177</u>	<u>5,612,943</u>	<u>916,348</u>	<u>912,905</u>	<u>12,832,373</u>
<b>Fund Balances, End of year</b>	<u>\$ 4,868,274</u>	<u>\$ 4,904,548</u>	<u>\$ 1,655,754</u>	<u>\$ 1,247,173</u>	<u>\$ 12,675,749</u>

**City of Woodland Park, Colorado**  
 Reconciliation of the Statement of Revenues, Expenditures and Changes in  
 Fund Balances of Governmental Funds to the Statement of Activities  
 Governmental Funds  
 For the Year Ended December 31, 2022

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

Net Change in Fund Balances of Governmental Funds	\$ (156,624)
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.</p>	
Capital Outlay	544,466
Depreciation Expense	(2,199,643)
<p>Repayments of debt principal are expenditures in governmental funds, but they reduce long-term liabilities in the statement of net position and do not affect the statement of activities.</p>	
	3,000,000
<p>Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position and does not affect the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items:</p>	
Amortization of Premiums	134,743
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.</p>	
Accrued Compensation Absences	<u>(76,619)</u>
Change in Net Position of Governmental Activities	<u>\$ 1,246,323</u>

**City of Woodland Park, Colorado**  
Statement of Net Position  
Proprietary Funds  
December 31, 2022

	Water	Wastewater	Totals
<b>Assets</b>			
<i>Current Assets</i>			
Cash and Investments	\$ 8,352,293	\$ 6,523,633	\$ 14,875,926
Accounts Receivable	246,916	218,066	464,982
Supplies Inventory	117,935	145,922	263,857
Total Current Assets	8,717,144	6,887,621	15,604,765
<i>Noncurrent Assets</i>			
Capital Assets, <i>Not Being Depreciated</i>	5,479,737	132,277	5,612,014
Capital Assets, <i>Net of Accumulated Depreciation</i>	2,592,663	11,025,590	13,618,253
Total Noncurrent Assets	8,072,400	11,157,867	19,230,267
 Total Assets	 16,789,544	 18,045,488	 34,835,032
<b>Liabilities</b>			
<i>Current Liabilities</i>			
Accounts Payable	2,640	2,301	4,941
Accrued Interest Payable	1,896	197,513	199,409
Compensated Absences Payable, <i>Current Portion</i>	52,186	35,860	88,046
Loans Payable, <i>Current Portion</i>	-	353,675	353,675
Total Current Liabilities	56,722	589,349	646,071
<i>Noncurrent Liabilities</i>			
Compensated Absences Payable	17,398	11,953	29,351
Loans Payable	(2)	5,760,557	5,760,555
Total Noncurrent Liabilities	17,396	5,772,510	5,789,906
 Total Liabilities	 74,118	 6,361,859	 6,435,977
<b>Net Position</b>			
Net Investment in Capital Assets	8,072,402	5,043,635	13,116,037
Unrestricted	8,643,024	6,639,994	15,283,018
Total Net Position	\$ 16,715,426	\$ 11,683,629	\$ 28,399,055

**City of Woodland Park, Colorado**  
Statement of Revenues, Expenses and Changes in Net Position  
Proprietary Funds  
For the Year Ended December 31, 2022

	<u>Water</u>	<u>Wastewater</u>	<u>Totals</u>
<b>Operating Revenues</b>			
Charges for Services	\$ 2,500,514	\$ 2,063,454	\$ 4,563,968
<b>Operating Expenses</b>			
Administration	211,481	110,893	322,374
Treatment Operations	851,219	637,901	1,489,120
Maintenance	26,915	37,905	64,820
Field Services	201,866	48,140	250,006
Customer Service	147,338	47,359	194,697
Depreciation	415,352	589,748	1,005,100
Total Operating Expenses	<u>1,854,171</u>	<u>1,471,946</u>	<u>3,326,117</u>
<b>Net Operating Income</b>	<u>646,343</u>	<u>591,508</u>	<u>1,237,851</u>
<b>Nonoperating Revenues (Expenses)</b>			
Interest Revenue	90,044	70,496	160,540
Interest Expense	-	(80,688)	(80,688)
Gain on Sale of Asset	-	-	-
Total Nonoperating Revenues (Expenses)	<u>90,044</u>	<u>(10,192)</u>	<u>79,852</u>
<b>Net Income Before Capital Contributions and Transfers</b>	736,387	581,316	1,317,703
System Development Fees	689,820	410,341	1,100,161
Transfers Out	<u>(351,823)</u>	<u>(291,166)</u>	<u>(642,989)</u>
<b>Change in Net Position</b>	1,074,384	700,491	1,774,875
<b>Net Position, <i>Beginning of year</i></b>	<u>15,641,042</u>	<u>10,983,138</u>	<u>26,624,180</u>
<b>Net Position, <i>End of year</i></b>	<u>\$ 16,715,426</u>	<u>\$ 11,683,629</u>	<u>\$ 28,399,055</u>

**City of Woodland Park, Colorado**  
Statement of Cash Flows  
Proprietary Funds  
Increase (Decrease) in Cash and Cash Equivalents  
For the Year Ended December 31, 2022

	<u>Water</u>	<u>Wastewater</u>	<u>Totals</u>
<b>Cash Flows From Operating Activities</b>			
Cash Received from Customers	\$ 2,533,075	\$ 2,116,275	\$ 4,649,350
Cash Paid to Employees	(452,788)	(423,196)	(875,984)
Cash Paid to Suppliers	(978,675)	(543,530)	(1,522,205)
	<u>1,101,612</u>	<u>1,149,549</u>	<u>2,251,161</u>
<b>Net Cash Provided by Operating Activities</b>			
<b>Cash Flows from Nonoperating Capital Financing Activities</b>			
Payments to Other Funds	(351,823)	(291,166)	(642,989)
	<u>(351,823)</u>	<u>(291,166)</u>	<u>(642,989)</u>
<b>Net Cash Used by Nonoperating Capital Financing Activities</b>			
<b>Cash Flows From Capital and Related Financing Activities</b>			
System Development Fees Received	689,820	410,341	1,100,161
Construction and Acquisition of Capital Assets	(112,486)	(13,151)	(125,637)
Proceeds from Sale of Assets	-	-	-
Debt Principal Payments	(4)	(360,483)	(360,487)
Debt Interest Payments	-	(80,688)	(80,688)
	<u>577,330</u>	<u>(43,981)</u>	<u>533,349</u>
<b>Net Cash Provided (Used) by Capital and Related Financing Activities</b>			
<b>Cash Flows From Investing Activities</b>			
Interest Received	90,044	70,496	160,540
	<u>90,044</u>	<u>70,496</u>	<u>160,540</u>
<b>Net Change in Cash and Cash Equivalents</b>	1,417,163	884,898	2,302,061
<b>Cash and Cash Equivalents, Beginning of year</b>	6,935,130	5,638,735	12,573,865
	<u>6,935,130</u>	<u>5,638,735</u>	<u>12,573,865</u>
<b>Cash and Cash Equivalents, End of year</b>	\$ <u>8,352,293</u>	\$ <u>6,523,633</u>	\$ <u>14,875,926</u>
<b>Reconciliation of Net Operating Income to Net Cash Provided by Operating Activities</b>			
Net Operating Income	\$ 646,343	\$ 591,508	\$ 1,237,851
Adjustments to Reconcile Net Operating Income to Net Cash Provided by Operating Activities			
Depreciation	415,352	589,748	1,005,100
Changes in Assets and Liabilities			
Accounts Receivable	38,083	52,821	90,904
Supplies Inventory	17,012	(74,232)	(57,220)
Accounts Payable	(1,472)	104	(1,368)
Accrued Salaries	(15,584)	(15,884)	(31,468)
Customer Deposits	(5,522)	-	(5,522)
Compensated Absences Payable	7,400	5,484	12,884
	<u>7,400</u>	<u>5,484</u>	<u>12,884</u>
<b>Net Cash Provided by Operating Activities</b>	\$ <u>1,101,612</u>	\$ <u>1,149,549</u>	\$ <u>2,251,161</u>

See Notes to the Financial Statements.

**City of Woodland Park, Colorado**  
Statement of Net Position  
Fiduciary Funds  
December 31, 2022

	Trust	Agency
	Iverson Memorial	Ute Pass Historical Society
<b>Assets</b>		
Cash and Investments	\$ 98,427	\$ 16,606
Accounts Receivable	345	38
Total Assets	98,772	16,644
<b>Liabilities</b>		
Payable to Ute Pass Historical Society	-	16,033
<b>Net Position</b>		
Restricted for Iverson Benefits	\$ 98,772	\$ 611

**City of Woodland Park, Colorado**  
Statement of Changes in Net Position  
Fiduciary Funds  
For the Year Ended December 31, 2022

	Trust	Agency Ute Pass Historical Society
	Iverson Memorial	
<b>Additions</b>		
Investment Income	\$ 1,665	\$ 186
<b>Deductions</b>		
Administration Fees	250	-
<b>Change in Net Position</b>	1,415	186
<b>Net Position, <i>Beginning of year</i></b>	97,357	425
<b>Net Position, <i>End of year</i></b>	\$ 98,772	\$ 611

# City of Woodland Park, Colorado

## Notes to Financial Statements

December 31, 2022

### **Note 1: Summary of Significant Accounting Policies**

The City of Woodland Park, Colorado (the City) was formed on January 26, 1891, and became a home rule City in 1976. The City is governed by a Mayor and six-member Council elected by the residents.

The accounting policies of the City conform to generally accepted accounting principles as applicable to government entities. The Governmental Accounting Standard 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**

The financial reporting entity consists of the City, organizations for which the City is financially accountable, and organizations that raise and hold economic resources for the direct benefit of the City. All funds, organizations, institutions, agencies, departments and offices that are not legally separate are part of the City. Legally separate organizations for which the City is financially accountable are considered part of the reporting entity. Financial accountability exists if the City appoints a voting majority of the organization's governing board and is able to impose its will on the organization, or if there is a potential for the organization to provide benefits to, or impose financial burdens on the City.

*Downtown Development Authority* - The Woodland Park Downtown Development Authority (the DDA) was established by the City Council in September 2001, to assist with the redevelopment and renovation of the downtown area. The DDA has a separate governing board with members appointed by the City Council. Although the DDA is legally separate from the City, the DDA provides services that exclusively benefit the City and the DDA's primary revenue source, tax increment financing, can only be established by the City. The DDA does not issue separate financial statements and is discretely presented in the City's 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 nonfiduciary activities of the City and its component unit. For the most part, the effect of interfund activity has been removed from these statements. Exceptions to this general rule are charges for interfund services that are reasonably equivalent to the services provided. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from the legally separate *component unit* for which the City is financially accountable. 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 segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

# City of Woodland Park, Colorado

## Notes to Financial Statements

December 31, 2022

### Note 1: Summary of Significant Accounting Policies (Continued)

#### **Government-wide and Fund Financial Statements** (Continued)

Taxes and other items not properly included among program revenues are reported instead as *general revenues*. Internally dedicated resources are reported as general revenues rather than as program revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the City's government-wide financial statements. Major individual governmental and proprietary 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 and trust 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. The agency fund utilizes the accrual basis of accounting.

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 City considers revenues to be available if they are collected within 60 days of the end of the current year.

Taxes, intergovernmental revenues, 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 City.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, are recorded only when payment is due. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

# City of Woodland Park, Colorado

## Notes to Financial Statements

December 31, 2022

### Note 1: Summary of Significant Accounting Policies (Continued)

#### **Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

(Continued)

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

In the fund financial statements, the City reports the following major governmental funds:

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

The *Street Capital Improvements Fund* - accounts for a dedicated 1% sales tax approved by the electorate for developing road hard surface improvements, drainage improvements, and other road improvements.

The *Grants Fund* accounts for all types of grants and donations to the City.

The City reports the following major proprietary funds:

The *Water Fund* - accounts for the financial activities associated with the provision of water services.

The *Wastewater Fund* - accounts for the financial activities associated with the provision of sewer services.

Additionally, the City reports the following fiduciary funds:

The *Trust Fund* - is used to account for the Iverson Memorial Trust assets held by the City in a trustee capacity. The Trust is governed by a trust agreement.

The *Agency Fund* - is used to account for activities of the Ute Pass Historical Society. The City holds all assets in a purely custodial capacity.

#### **Assets, Liabilities and Net Position/Fund Balances**

*Cash Equivalents* - Cash equivalents include investments with original maturities of three months or less. Investments in pooled cash are considered cash equivalents.

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

*Inventory* - Inventories are valued at cost, using the first-in, first-out (FIFO) method. The costs of inventories are recorded as expenses when consumed rather than when purchased.

*Prepaid Expenses* - Certain payments to vendors reflect costs applicable to future years and are reported as prepaid expenses. Expenses are recorded when consumed rather than when purchased.

# City of Woodland Park, Colorado

## Notes to Financial Statements

December 31, 2022

### Note 1: Summary of Significant Accounting Policies (Continued)

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

*Capital Assets* - Capital assets, which include land, buildings, equipment and all infrastructure owned by the City, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and in the proprietary funds in the fund financial statements. Capital assets are defined by the City as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at the acquisition value on the date of donation. The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend asset lives are not capitalized.

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

Collection and Distribution Systems	30 years
Buildings	10 - 50 years
Infrastructure	30 years
Improvements	10 - 20 years
Machinery, Equipment and Vehicles	3 - 15 years

*Unearned Revenues* - Unearned revenues include fees received in advance.

*Compensated Absences* - Employees of the City are allowed to accumulate unused vacation and sick time. Upon separation of employment from the City, an employee will be compensated for accrued vacation time to a maximum of 192 hours, and for 25% of accrued sick time up to 248 hours or 50% up to 248 hours upon retirement or death, at their current rate of pay.

These compensated absences are expensed when earned in the proprietary funds and when paid in the governmental funds. A long-term liability has been reported in the government-wide financial statements for the accrued compensated absences.

*Long-Term Obligations* - In the government-wide financial statements and the proprietary funds in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund statement of net position. Debt premiums and discounts are deferred and amortized over the life of the debt using the straight-line method.

In the fund financial statements, governmental funds recognize the face amount of debt issued as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

Debt issuance costs, whether or not withheld from the debt proceeds, are reported as current expenses or expenditures.

# City of Woodland Park, Colorado

## Notes to Financial Statements

December 31, 2022

### **Note 1: Summary of Significant Accounting Policies (Continued)**

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

*Deferred Inflows of Resources* - Deferred inflows of resources include property taxes earned but levied for a subsequent year.

*Net Position/Fund Balances* - In the government-wide and fund financial statements, net position and fund balances are restricted when constraints placed on the use of resources are externally imposed. City Council establishes a fund balance commitment through passage of an ordinance, and by policy has granted the City Manager, or the City Manager's designee, the authority to assign fund balances based on the intended use of the applicable resources.

By resolution, the City Council adopted a fund balance policy to maintain a fund balance in the General Fund of not less than 10% of total operating expenditures.

The City has not established a formal policy for its use of restricted and unrestricted fund balances. However, if both restricted and unrestricted fund balances are available for a specific purpose, the City uses restricted fund balance first, followed by committed, assigned, and unassigned balances.

#### **Property Taxes**

Property taxes attach as an enforceable lien on January 1, are levied the following December, and are collected in the subsequent calendar year. 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 City on a monthly basis.

Since property tax revenues are collected in arrears during the succeeding year, receivables and corresponding deferred inflows of resources are reported at December 31.

#### **Subsequent Events**

We have evaluated subsequent events through September 28, 2023, the date the financial statements were available to be issued.

### **Note 2: Stewardship, Compliance and Accountability**

#### **Accountability**

At December 31, 2022, the DDA had a deficit net position of \$969,299 primarily because existing debt is expected to be paid with tax increment revenues collected in the future.

**City of Woodland Park, Colorado**  
Notes to Financial Statements  
December 31, 2022

**Note 3: Cash and Investments**

Cash and investments at December 31, 2022, consisted of the following:

Petty Cash	\$ 4,535
Cash Deposits	11,938,297
Investments	<u>14,588,233</u>
 Total	 <u>\$ 26,531,065</u>

Cash and investments are reported in the financial statements as follows:

Primary Government Cash and Investments	\$ 25,892,903
Trust Fund	98,427
Agency Fund	16,606
Component Unit	<u>523,129</u>
 Total	 <u>\$ 26,531,065</u>

**Cash Deposits**

The Colorado Public Deposit Protection Act (PDPA) requires all local government entities to deposit cash in eligible public depositories. Eligibility is determined by State regulations. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. 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 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, 2022, the City had bank deposits of \$12,203,807 collateralized with securities held by the financial institution’s agent but not in the City’s name.

**Investments**

State statutes and the City’s investment policy specify the investment instruments meeting defined rating, maturity and concentration risk criteria in which the City may invest, which include the following. State statutes do not address custodial risk.

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

# City of Woodland Park, Colorado

## Notes to Financial Statements

December 31, 2022

### Note 3: Cash and Investments (Continued)

#### Investments (Continued)

The City had the following investments at December 31, 2022:

<u>Investment Type</u>	<u>S&amp;P Rating</u>	<u>Investment Maturities (in Years)</u>		
		<u>Less Than 1</u>	<u>1 - 5 Years</u>	<u>Total</u>
U.S Treasury Securities	AA+	\$ 130,081	\$ -	\$ 130,081
U.S Treasury Securities	AAA	53,905	174,270	228,175
U.S Treasury Securities	N/A	-	980,180	980,180
U.S Agency Securities	AAA	97,564	123,754	221,318
Invesco Treasury Money Market Fund	AAA	65,853	-	65,853
Local Government Investments Pools	AAA	12,862,245	-	12,862,245
Corporate Securities	AAA	-	100,381	100,381
Total		<u>\$ 13,209,648</u>	<u>\$ 1,378,585</u>	<u>\$ 14,588,233</u>

*Fair Value Measurements* - The City reports its investments using the fair value measurements established by generally accepted accounting principles. As such, a fair value hierarchy categorizes the inputs used to measure the fair value of the investments into three levels. Level 1) inputs are quoted prices in active markets for identical investments; Level 2) inputs include quoted prices in active markets for similar investments, or other observable inputs; and Level 3) inputs are unobservable inputs. At December 31, 2022, the City's investments in U.S. Treasury and Agency securities were measured utilizing quoted prices in active markets for similar investments (Level 2 inputs). The City's investments in the Invesco Treasury Money Market Fund and the local government investment pools were measured at the net asset value per share.

*Interest Rate Risk* - State statutes generally limit investment securities to an original maturity of five years unless the governing board authorizes the investment for a period in excess of five years.

*Credit Risk* - State statutes limit investments in money market funds to those that maintain a constant share price, with a maximum remaining maturity in accordance with the Securities and Exchange Commission's Rule 2a-7, and either assets of one billion dollars or the highest rating issued by one or more nationally recognized statistical rating organizations.

*Concentration of Credit Risk* - State statutes do not limit the amount the City may invest in one issuer, except for corporate securities. At December 31, 2022, the City's investments in the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, and the Federal Home Loan Banks represented 5%, .3%, and >1% of total investments, respectively.

**City of Woodland Park, Colorado**  
Notes to Financial Statements  
December 31, 2022

**Note 3: Cash and Investments (Continued)**

**Investments** (Continued)

*Local Government Investment Pools* - At December 31, 2022, the City had \$6,340,915 and \$6,521,330 invested in the Colorado Local Government Liquid Asset Trust (Colotrust) and the Colorado Surplus Asset Fund Trust (CSAFE), respectively. The pools are investment vehicles established for local government entities in Colorado to pool surplus funds. The Colorado Division of Securities administers and enforces the requirements of creating and operating the pools. The pools operate in conformity with the Securities and Exchange Commission's Rule 2a-7.

The pools are measured at the net asset value per share, with each share valued at \$1. The pools are rated AAAM by Standard and Poor's. Investments of the pools are limited to those allowed by State statutes. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. The custodian's internal records identify the investments owned by the participating governments.

*Custodial Credit Risk* - At December 31, 2022, the City's investments in U.S. Treasury and Agency securities were held by the counterparty (broker), but not in the City's name.

**Note 4: Interfund and Component Unit Balances and Transactions**

Interfund transfers during the year ended December 31, 2022, consisted of the following:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
Culture & Recreation Fund	General Fund	\$ 573,696
General Fund	Water Fund	351,823
General Fund	Wastewater Fund	291,166
General Fund	Lodging Tax Fund	246,979
General Fund	Stormwater Management Fund	147,950
Culture & Recreation Fund	Conservation Trust Fund	71,392
General Fund	Conservation Trust Fund	13,000
Total		<u>\$ 1,696,006</u>

**Component Unit**

On June 7, 2007, the City, through the General Fund, loaned the DDA \$1,000,000 for the development of Woodland Station. On November 17, 2016, the City and the DDA entered into a loan agreement requiring the DDA to make annual payments to the City, through June 30, 2026 (See Note 7). The original balance of the loan included unpaid accrued interest of \$148,167 and forgiveness by the City of \$43,167, resulting in a balance of \$1,105,000. The loan is non-interest bearing. At December 31, 2022, the outstanding balance of the loan was \$550,000.

**City of Woodland Park, Colorado**  
Notes to Financial Statements  
December 31, 2022

**Note 5: Land Held for Resale**

The DDA owns approximately six (6) acres of land which is available for resale. The carrying value of the land at December 31, 2022, was \$1,060,194, which approximates fair value.

**Note 6: Capital Assets**

Capital assets activity for the year ended December 31, 2022, is summarized below:

	<b>Balance 12/31/21</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance 12/31/22</b>
<b>Governmental Activities</b>				
<i>Capital Assets, Not Being Depreciated:</i>				
Land	\$ 4,329,706	\$ -	\$ -	\$ 4,329,706
<b>Total Capital Assets, Not Being Depreciated</b>	<b>4,329,706</b>	<b>-</b>	<b>-</b>	<b>4,329,706</b>
<i>Capital Assets, Being Depreciated:</i>				
Buildings	20,057,081	-	-	20,057,081
Infrastructure	30,697,464	-	-	30,697,464
Improvements	8,948,418	-	-	8,948,418
Machinery and Equipment	4,147,310	544,466	-	4,691,776
<b>Total Capital Assets, Being Depreciated</b>	<b>63,850,273</b>	<b>544,466</b>	<b>-</b>	<b>64,394,739</b>
<i>Less Accumulated Depreciation:</i>				
Buildings	(6,697,186)	(649,539)	-	(7,346,725)
Infrastructure	(16,760,765)	(1,048,712)	-	(17,809,477)
Improvements	(4,249,364)	(333,140)	-	(4,582,504)
Machinery and Equipment	(3,151,831)	(168,252)	-	(3,320,083)
<b>Total Accumulated Depreciation</b>	<b>(30,859,146)</b>	<b>(2,199,643)</b>	<b>-</b>	<b>(33,058,789)</b>
<b>Total Capital Assets, Being Depreciated, net</b>	<b>32,991,127</b>	<b>(1,655,177)</b>	<b>-</b>	<b>31,335,950</b>
<b>Governmental Activities Capital Assets, net</b>	<b>\$ 37,320,833</b>	<b>\$ (1,655,177)</b>	<b>\$ -</b>	<b>\$ 35,665,656</b>
<b>Business - Type Activities</b>				
<i>Capital Assets, Not Being Depreciated:</i>				
Land and improvements	\$ 186,055	\$ -	\$ -	\$ 186,055
Water Rights	5,374,714	-	-	5,374,714
Construction in Progress	51,245	-	-	51,245
<b>Total Capital Assets, Not Being Depreciated</b>	<b>5,612,014</b>	<b>-</b>	<b>-</b>	<b>5,612,014</b>
<i>Capital Assets, Being Depreciated:</i>				
Collection and Distribution Systems	29,954,610	63,984	-	30,018,594
Equipment and Vehicles	2,171,597	61,653	-	2,233,250
<b>Total Capital Assets, Being Depreciated</b>	<b>32,126,207</b>	<b>125,637</b>	<b>-</b>	<b>32,251,844</b>

**City of Woodland Park, Colorado**  
Notes to Financial Statements  
December 31, 2022

**Note 6: Capital Assets** (Continued)

<b>Business - Type Activities</b> <i>(Continued)</i>	<b>Balance 12/31/21</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance 12/31/22</b>
Less Accumulated Depreciation:				
Collection and Distribution Systems	(16,047,324)	(893,881)	-	(16,941,205)
Equipment and Vehicles	(1,581,167)	(111,219)	-	(1,692,386)
Total Accumulated Depreciation	<u>(17,628,491)</u>	<u>(1,005,100)</u>	<u>-</u>	<u>(18,633,591)</u>
 Total Capital Assets, <i>Being Depreciated</i>	<u>14,497,716</u>	<u>(879,463)</u>	<u>-</u>	<u>13,618,253</u>
 Business-Type Activities Capital Assets, <i>net</i>	<u>\$ 20,109,730</u>	<u>\$ (879,463)</u>	<u>\$ -</u>	<u>\$ 19,230,267</u>

Depreciation expense was charged to function/programs of the City as follows:

Governmental Activities	
General Government	\$ 263,957
Public Safety	131,979
Highway and Streets	1,143,814
Culture and Recreation	<u>659,893</u>
 Total	 <u>\$ 2,199,643</u>

**Note 7: Long-Term Debt**

**Governmental Activities**

Following is a summary of long-term transactions for the year ended December 31, 2022:

	<b>Balance 12/31/21</b>	<b>Additions</b>	<b>Payments</b>	<b>Balance 12/31/22</b>	<b>Due Within One Year</b>
2015 General Fund Bond	\$ 7,595,000	\$ -	\$ (420,000)	\$ 7,175,000	\$ 435,000
Premium	193,074	-	(13,791)	179,283	-
2015 Certificate of Participation	2,580,000	-	(2,580,000)	-	-
Premium	120,952	-	(120,952)	-	-
Compensated Absences	<u>209,045</u>	<u>466,693</u>	<u>(390,074)</u>	<u>285,664</u>	<u>214,248</u>
 Total	 <u>\$ 10,698,071</u>	 <u>\$ 466,693</u>	 <u>\$ (3,524,817)</u>	 <u>\$ 7,639,947</u>	 <u>\$ 649,248</u>

\$9,860,000 General Fund Bonds, Series 2015, were issued to finance the design, acquisition, construction and equipping of aquatic facilities, including the related infrastructure. Principal payments are due annually on December 1, through 2035. Interest payments are due semi-annually on June 1 and December 1, with interest accruing at rates ranging from 3% to 4% per annum.

**City of Woodland Park, Colorado**  
Notes to Financial Statements  
December 31, 2022

**Note 7: Long-Term Debt** (Continued)

**Government Activities** (Continued)

\$3,455,000 Refunding and Improvement Certificates of Participation, Series 2015, were issued to refund the existing 1999 Certificates of Participation, originally issued to construct a public works facility and a police station, and to finance renovations to Memorial Park. Principal payments are due annually on December 1, through 2034. Interest payments are due semi-annually on June 1 and December 1. Interest accrues at rates ranging from 2% to 5% per annum. During the year ended December 31, 2022, the Certifications of Participation were paid in full without penalty.

Annual debt service requirements for the outstanding debt at December 31, 2022, were as follows:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 435,000	\$ 269,088	\$ 704,088
2024	455,000	251,688	706,688
2025	470,000	233,488	703,488
2026	490,000	214,687	704,687
2027	510,000	195,087	705,087
2028-2032	2,850,000	674,460	3,524,460
2033-2035	<u>1,965,000</u>	<u>148,463</u>	<u>2,113,463</u>
Total	<u>\$ 7,175,000</u>	<u>\$ 1,986,961</u>	<u>\$ 9,161,961</u>

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

**Business-Type Activities**

Following is a summary of long-term debt transactions for the year ended December 31, 2022:

	<u>Balance</u> <u>12/31/21</u>	<u>Additions</u>	<u>Payments</u>	<u>Balance</u> <u>12/31/22</u>	<u>Due Within</u> <u>One Year</u>
2016 Wastewater Loan	\$ 5,063,565	\$ -	\$ (264,336)	\$ 4,799,229	\$ 264,336
Premium	115,740	-	(6,808)	108,932	-
2015 Wastewater Loan	1,295,410	-	(89,339)	1,206,071	89,339
Compensated Absences	<u>104,515</u>	<u>279,874</u>	<u>(266,994)</u>	<u>117,395</u>	<u>88,046</u>
Total	<u>\$ 6,579,230</u>	<u>\$ 279,874</u>	<u>\$ (627,477)</u>	<u>\$ 6,231,627</u>	<u>\$ 441,721</u>

On May 1, 2016, the City obtained loan financing of \$6,343,216 from the Colorado Water Resources and Power Development Authority (CWRPDA) to improve and expand the wastewater treatment plant. Semi-annual principal and interest payments are due on February 1 and August 1, beginning August 1, 2016, through August 1, 2038. The loan accrues interest at .93% per annum, in addition to an annual administrative fee of .8% of the initial principal amount of the loan.

# City of Woodland Park, Colorado

## Notes to Financial Statements

December 31, 2022

### Note 7: Long-Term Debt (Continued)

#### **Business-Type Activities** (Continued)

During 2015, the City obtained loan financing of \$2,000,000 from the CWRPDA to improve and expand the wastewater treatment plant. Semi-annual principal payments of \$50,000 are due on May 1 and November 1, beginning November 1, 2016, through May 1, 2036. The loan is non-interest bearing.

During 2010, the City obtained loan financing of \$705,000 from the CWRPDA to expand the wastewater treatment plant. Semi-annual principal and interest payments of \$20,335 are due beginning December 1, 2011, through 2030. Interest accrues at 2% per annum.

The 2016, 2015 and 2010 CWRPDA loans are payable solely from revenues of the wastewater utility system, after deducting operation and maintenance costs. During the year ended December 31, 2022, net revenues of \$1,325,275 were available to pay annual debt service of \$390,425. Remaining debt service at December 31, 2022, was \$6,219,194.

During 2001, the City obtained loan financing of \$800,000 from the CWRPDA to improve the water system. This loan was paid in full during the year ended December 31, 2020.

The 2001 CWRPDA loan is payable solely from revenues of the water utility system, after deducting operation and maintenance costs. During the year ended December 31, 2020, this loan was paid in full.

Annual debt service requirements for the business-type activities loans at December 31, 2022, were as follows:

<b><u>Year Ended December 31,</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
2023	\$ 356,569	\$ 32,250	\$ 388,819
2024	360,415	28,000	388,415
2025	365,807	24,000	389,807
2026	368,620	20,250	388,870
2027	375,233	17,000	392,233
2028-2032	1,907,024	62,650	1,969,674
2033-2037	1,927,769	28,394	1,956,163
2038	343,863	1,350	345,213
Total	<u>\$ 6,005,300</u>	<u>\$ 213,894</u>	<u>\$ 6,219,194</u>

**City of Woodland Park, Colorado**  
Notes to Financial Statements  
December 31, 2022

**Note 7: Long-Term Debt** (Continued)

**Component Unit**

Following is a summary of long-term debt transactions for the year ended December 31, 2022:

	<b>Balance 12/31/21</b>	<b>Additions</b>	<b>Payments</b>	<b>Balance 12/31/22</b>	<b>Due Within One Year</b>
2018 Tax Increment Revenue Bonds	\$ 350,000	-	\$ (50,000)	\$ 300,000	\$ 50,000
2012 Tax Increment Revenue Bonds	1,939,000	-	(215,000)	1,724,000	225,000
Loan from Primary Government	665,000	-	(115,000)	550,000	120,000
<b>Total</b>	<b>\$ 2,954,000</b>	<b>\$ -</b>	<b>\$ (380,000)</b>	<b>\$ 2,574,000</b>	<b>\$ 395,000</b>

Annual debt service requirements for the business-type activities loans at December 31, 2022.

In October 2018, the DDA issued \$500,000 Tax Increment Revenue Bonds, Series 2018. Interest accrues on the bonds at 3.97% per annum, with payments due semi-annually in June and December. Principal payments are due annually in June, through 2018.

In June 2012, the DDA issued \$3,354,000 Tax Increment Revenue Refunding Bonds, Series 2012, to refund the outstanding Tax Increment Revenue Refunding Bonds, Series 2008, originally issued to purchase development property, and to finance improvements within the DDA. Interest accrues on the bonds at 3.97% per annum, with payments due semi-annually in June and December. Principal payments are due annually in June, through 2028. During the year ended December 31, 2022, property tax increment revenues of \$654,751 were available to pay annual debt service of \$359,853.

Future debt service requirements for the outstanding bonds at December 31, 2022, were as follows:

<b><u>Year Ended December 31,</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
2023	\$ 275,000	\$ 83,798	\$ 358,798
2024	290,000	72,539	362,539
2025	300,000	60,281	360,281
2026	315,000	47,817	362,817
2027	325,000	34,749	359,749
2028	519,000	21,337	540,337
<b>Total</b>	<b>\$ 2,024,000</b>	<b>\$ 320,521</b>	<b>\$ 2,344,521</b>

In June 2007, the City, through the General Fund, loaned the DDA \$1,000,000 for the development of Woodland Station. On November 17, 2016, the City and the DDA entered into a loan agreement requiring the DDA to make annual payments to the City, through June 30, 2026. The original balance of the loan included unpaid accrued interest of \$148,167 and forgiveness by the City of \$43,167, resulting in a balance of \$1,105,000 at December 31, 2016. The loan is non-interest bearing.

**City of Woodland Park, Colorado**  
Notes to Financial Statements  
December 31, 2022

**Note 7: Long-Term Debt** (Continued)

**Component Unit** (Continued)

Future debt service requirements for the outstanding loan at December 31, 2022, were as follows:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 120,000	\$ -	\$ 120,000
2024	130,000	-	130,000
2025	150,000	-	150,000
2026	150,000	-	150,000
Total	<u>\$ 550,000</u>	<u>\$ -</u>	<u>\$ 550,000</u>

**Note 8: Public Entity Risk Pool**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. For these risks of loss, the City participates in Colorado Intergovernmental Risk Sharing Agency (CIRSA), a separate and independent governmental and legal entity formed by intergovernmental agreement by member municipalities pursuant to the provisions of 24-10-115.5, Colorado Revised Statutes (1982 Replacement Volume) and Colorado Constitution, Article XIV, Section 18(2).

The purposes of CIRSA are to provide members defined liability, property, and workers compensation coverages and to assist members in preventing and reducing losses and injuries to municipal property and to persons or property which might result in claims being made against members of CIRSA, their employees and officers.

It is the intent of the members of CIRSA to create an entity in perpetuity which will administer and use funds contributed by the members to defend and indemnify, in accordance with the bylaws, any member of CIRSA against stated liability of loss, to the limit of the financial resources of CIRSA. It is also the intent of the members to have CIRSA provide continuing stability and availability of needed coverages at reasonable costs. All income and assets of CIRSA shall be at all times dedicated to the exclusive benefit of its members. CIRSA is a separate legal entity and the City does not approve budgets nor does it have the ability to significantly affect the operations of CIRSA.

**City of Woodland Park, Colorado**  
Notes to Financial Statements  
December 31, 2022

**Note 9: Retirement Commitments**

**Police and General Employee Money Purchase Pension Plans**

The City contributes to a single employer defined contribution money purchase pension plan on behalf of police officers and to a similar plan for all other City employees. The Plans are administered by Pension Management Associates, Inc. The contribution requirements of Plan participants and the City are established and may be amended by the City Council.

*Police Plan* - All sworn police employees whose job duties require no less than 1,600 hours of employment each year shall be eligible to participate in the Plan. The City is required to contribute 8% of each participating employee's compensation, and each employee must contribute a matching amount. Employees are fully vested after five years of service. During the year ended December 31, 2022, the City and employee contributions were \$92,509 and \$109,764, respectively, equal to the required contributions.

*General Employee Plan* - All employees, other than sworn police, are eligible to participate in the Plan on the first day of employment. The City is required to contribute 5% of each participant's compensation to the Plan, and except for employees hired before the Plan was established, employees must contribute a matching amount. Employees become fully vested after five years of service. During the year ended December 31, 2022, the City and employee contributions were \$196,718 and \$202,319, respectively, equal to the required contributions.

**Note 10: Commitments and Contingencies**

**Claims and Judgments**

The City participates in a number of federal and state programs that are fully or partially funded by grants received from other governmental entities. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the City may be required to reimburse the grantor government. At December 31, 2022, significant amounts of grant expenditures have not been audited but management believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on the overall financial position of the City.

**TABOR Amendment**

Colorado voters passed an amendment to the State Constitution, Article X, Section 20, which has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local governments. On April 5, 1994, voters within the City approved the collection, retention and expenditure of the full revenues generated by the City in 1994 and subsequent years, notwithstanding the provisions of the Amendment. The Amendment is complex and subject to judicial interpretation. The City believes it is in substantial compliance with the requirements of the Amendment. However, the City has made certain interpretations to determine compliance with the Amendment. The City has established an emergency reserve, representing 3% of qualifying expenditures, as required by the Amendment.

**City of Woodland Park, Colorado**  
Notes to Financial Statements  
December 31, 2022

**Note 10: Commitments and Contingencies** (Continued)

**TABOR Amendment** (Continued)

At December 31, 2022, the reserve was reported as restricted fund balance in the General and Street Capital Improvements Funds, in the amounts of \$437,853 and \$86,169, respectively.

**Litigation**

The City is involved in various pending or threatened litigation. The outcome of the litigation cannot be predicted at this time. However, management does not believe the outcome will have a significant effect on the City's financial position.

**Redevelopment and Reimbursement Agreements**

The governing board of the DDA has approved several redevelopment and reimbursement agreements to reimburse the costs of public improvements constructed by outside entities. The reimbursements are payable only to the extent that property tax increments are generated in the redevelopment areas. During the year ended December 31, 2022, the DDA paid \$101,666 under these agreements.

## **Required Supplementary Information**

**City of Woodland Park, Colorado**  
 Budgetary Comparison Schedule  
 General Fund  
 For the Year Ended December 31, 2022

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>				
Taxes	\$ 11,812,343	\$ 11,812,343	\$ 11,633,475	\$ (178,868)
Licenses and Permits	104,400	104,400	151,244	46,844
Intergovernmental	644,382	644,382	738,694	94,312
Charges for Services	157,628	157,628	90,120	(67,508)
Fines and Forfeitures	66,000	66,000	50,271	(15,729)
Investment Income	8,500	8,500	75,310	66,810
Miscellaneous	163,800	163,800	616,843	453,043
<b>Total Revenues</b>	<u>12,957,053</u>	<u>12,957,053</u>	<u>13,355,957</u>	<u>398,904</u>
<b>Expenditures</b>				
General Government				
Legislative	194,852	194,852	168,871	25,981
Administration	722,291	927,729	967,040	(39,311)
Municipal Court	88,849	88,849	89,169	(320)
Finance	445,931	445,931	482,652	(36,721)
Information Systems	399,775	399,775	334,342	65,433
Inter/Nondepartment	529,699	529,699	445,623	84,076
Public Works Administration	307,082	307,082	307,441	(359)
Fleet Maintenance	451,982	451,982	468,781	(16,799)
<b>Total General Government</b>	<u>3,140,461</u>	<u>3,345,899</u>	<u>3,263,919</u>	<u>81,980</u>
Public Safety				
Police	2,992,232	2,992,232	2,845,442	146,790
Highways and Streets				
Street Operations	532,437	532,437	475,151	57,286
Community Development				
Planning	448,902	448,902	386,673	62,229
Cultural and Recreation				
Buildings and Grounds	826,370	826,370	719,515	106,855
Education				
Education	3,039,009	3,128,866	3,011,748	117,118

(Continued)

**City of Woodland Park, Colorado**  
 Budgetary Comparison Schedule  
 General Fund  
 For the Year Ended December 31, 2022  
 (Continued)

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Capital Outlay				
Capital Outlay	\$ 744,000	\$ 744,000	\$ 244,368	\$ 499,632
Debt Service				
Principal	575,000	3,000,000	3,007,728	(7,728)
Interest and Fiscal Charges	400,538	400,538	400,538	-
Total Debt Service	975,538	3,400,538	3,408,266	(7,728)
Total Expenditures	12,698,949	15,419,244	14,355,082	1,064,162
<b>Excess of Revenues Over (Under) Expenditures</b>	258,104	(2,462,191)	(999,125)	1,463,066
<b>Other Financing Sources (Uses)</b>				
Transfers In	857,530	857,530	1,050,918	193,388
Transfers Out	(548,179)	(548,179)	(573,696)	(25,517)
Total Other Financing Sources (Uses)	309,351	309,351	477,222	167,871
<b>Net Change in Fund Balance</b>	567,455	(2,152,840)	(521,903)	1,630,937
<b>Fund Balance, Beginning of year</b>	5,108,996	5,267,343	5,390,177	122,834
<b>Fund Balance, End of year</b>	\$ 5,676,451	\$ 3,114,503	\$ 4,868,274	\$ 1,753,771

**City of Woodland Park, Colorado**  
Notes to Required Supplementary Information  
December 31, 2022

**Note 1: Stewardship, Compliance and Accountability**

**Budgetary Accounting**

Budgets are adopted for all funds of the City in accordance with State statutes. Fiduciary fund budgets are not required and have not been presented in the financial statements. Budgets for the governmental funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgetary comparisons for the enterprise funds are presented on a non-GAAP budgetary basis. Capital outlay and debt principal are budgeted as expenditures, but depreciation and amortization are not budgeted.

The City follows these procedures to establish the budgetary information reflected in the financial statements:

- In October, management submits to the City Council 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 adopted 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 City Council.
- All appropriations lapse at year-end.

## **Combining and Individual Fund Statements and Schedules**

**City of Woodland Park, Colorado**  
Combining Balance Sheet  
Nonmajor Governmental Funds  
December 31, 2022

	Culture and Recreation	Stormwater Management	Conservation Trust	Lodging Tax	Totals
<b>Assets</b>					
Cash and Investments	\$ 40,503	\$ 529,631	\$ 107,491	\$ 409,429	\$ 1,087,054
Accounts Receivable	-	13,658	1	41,692	55,351
Supplies Inventory	<u>108,255</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>108,255</u>
Total Assets	<u>\$ 148,758</u>	<u>\$ 543,289</u>	<u>\$ 107,492</u>	<u>\$ 451,121</u>	<u>\$ 1,250,660</u>
<b>Liabilities</b>					
Accounts Payable	\$ 2,966	\$ -	\$ -	\$ -	\$ 2,966
Accrued Salaries	-	-	-	-	-
Due to other funds	<u>521</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>521</u>
Total Liabilities	<u>3,487</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,487</u>
<b>Fund Balances</b>					
Committed to:					
Culture and Recreation	145,271	-	-	-	145,271
Stormwater Management Activities	-	543,289	-	-	543,289
Unrestricted	<u>-</u>	<u>-</u>	<u>107,492</u>	<u>451,121</u>	<u>558,613</u>
Total Fund Balances	<u>145,271</u>	<u>543,289</u>	<u>107,492</u>	<u>451,121</u>	<u>1,247,173</u>
Total Liabilities and Fund Balances	<u>\$ 148,758</u>	<u>\$ 543,289</u>	<u>\$ 107,492</u>	<u>\$ 451,121</u>	<u>\$ 1,250,660</u>

## City of Woodland Park, Colorado

### Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Governmental Funds For the Year Ended December 31, 2022

	Culture and Recreation	Stormwater Management	Conservation Trust	Lodging Tax	Totals
<b>Revenues</b>					
Taxes	\$ -	\$ -	\$ -	\$ 442,769	\$ 442,769
Intergovernmental	-	-	101,549	-	101,549
Charges for Services	537,057	207,656	-	-	744,713
Investment Income	-	6,648	8	-	6,656
Miscellaneous	6,992	-	-	-	6,992
<b>Total Revenues</b>	<u>544,049</u>	<u>214,304</u>	<u>101,557</u>	<u>442,769</u>	<u>1,302,679</u>
<b>Expenditures</b>					
Current					
Cultural and Recreation	1,134,178	-	-	-	1,134,178
<b>Total Expenditures</b>	<u>1,134,178</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,134,178</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	(590,129)	214,304	101,557	442,769	168,501
<b>Other Financing Sources</b>					
Transfers In	645,088	-	-	-	645,088
Transfers Out	-	(147,950)	(84,392)	(246,979)	(479,321)
<b>Net Change in Fund Balances</b>	54,959	66,354	17,165	195,790	334,268
<b>Fund Balances, <i>Beginning of year</i></b>	<u>90,312</u>	<u>476,935</u>	<u>90,327</u>	<u>255,331</u>	<u>912,905</u>
<b>Fund Balances, <i>End of year</i></b>	<u>\$ 145,271</u>	<u>\$ 543,289</u>	<u>\$ 107,492</u>	<u>\$ 451,121</u>	<u>\$ 1,247,173</u>

**City of Woodland Park, Colorado**  
 Budgetary Comparison Schedule  
 Grants Fund  
 For the Year Ended December 31, 2022

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>				
Intergovernmental	\$ 1,093,135	\$ 1,093,135	\$ 1,156,177	\$ 63,042
Total Revenues	1,093,135	1,093,135	1,156,177	63,042
<b>Expenditures</b>				
Current				
Public Safety	1,267,236	1,358,655	416,771	941,884
Total Expenditures	1,267,236	1,358,655	416,771	941,884
<b>Excess of Revenues over (Under) Expenditures</b>	(174,101)	(265,520)	739,406	1,004,926
<b>Other Financing Sources</b>				
Transfers In	35,531	35,531	-	(35,531)
<b>Net Change in Fund Balance</b>	(138,570)	(229,989)	739,406	969,395
<b>Fund Balance, Beginning of year</b>	952,627	920,371	916,348	(4,023)
<b>Fund Balance, End of year</b>	\$ 814,057	\$ 690,382	\$ 1,655,754	\$ 965,372

**City of Woodland Park, Colorado**  
 Budgetary Comparison Schedule  
 Culture and Recreation Fund  
 For the Year Ended December 31, 2022

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>				
Charges for Services	\$ 685,780	\$ 685,780	\$ 537,057	\$ (148,723)
Miscellaneous Income	-	-	6,992	6,992
	685,780	685,780	544,049	(141,731)
<b>Total Revenues</b>				
<b>Expenditures</b>				
Cultural and Recreation				
Aquatics Center	776,082	776,082	689,482	86,600
Parks and Recreation	329,080	339,666	310,956	28,710
Cultural Center	168,266	168,266	133,740	34,526
	1,273,428	1,284,014	1,134,178	149,836
<b>Total Expenditures</b>				
<b>Excess of Revenues Over (Under) Expenditures</b>	(587,648)	(598,234)	(590,129)	8,105
<b>Other Financing Sources</b>				
Transfers In	587,648	587,648	645,088	57,440
<b>Net Change in Fund Balance</b>	-	(10,586)	54,959	65,545
<b>Fund Balance, Beginning of year</b>	173,563	173,563	90,312	(83,251)
<b>Fund Balance, End of year</b>	\$ 173,563	\$ 162,977	\$ 145,271	\$ (17,706)

**City of Woodland Park, Colorado**  
 Budgetary Comparison Schedule  
 Stormwater Management Fund  
 For the Year Ended December 31, 2022

	Original and Final Budget	Actual	Variance <i>Positive</i> <i>(Negative)</i>
<b>Revenues</b>			
Charges for Services	\$ 151,600	\$ 207,656	\$ 56,056
Investment Income	500	6,648	6,148
	152,100	214,304	62,204
<b>Total Revenues</b>			
	152,100	214,304	62,204
<b>Excess of Revenues Over (Under) Expenditures</b>			
	152,100	214,304	62,204
<b>Other Financing Sources (Uses)</b>			
Transfers Out	(147,950)	(147,950)	-
	(147,950)	(147,950)	-
<b>Total Other Financing Sources (Uses)</b>			
	(147,950)	(147,950)	-
<b>Net Change in Fund Balance</b>	4,150	66,354	62,204
<b>Fund Balance, <i>Beginning of year</i></b>	321,918	476,935	155,017
<b>Fund Balance, <i>End of year</i></b>	\$ 326,068	\$ 543,289	\$ 217,221

**City of Woodland Park, Colorado**  
 Budgetary Comparison Schedule  
 Street Capital Improvements Fund  
 For the Year Ended December 31, 2022

	Original and Final Budget	Actual	Variance <i>Positive</i> <i>(Negative)</i>
<b>Revenues</b>			
Sales Taxes	\$ 2,906,600	\$ 2,771,106	\$ (135,494)
Investment Income	1,500	65,641	64,141
Miscellaneous	12,500	48,001	35,501
Total Revenues	2,920,600	2,884,748	(35,852)
<b>Expenditures</b>			
Current			
Capital Outlay	5,668,520	3,593,143	2,075,377
Total Expenditures	5,668,520	3,593,143	2,075,377
<b>Net Change in Fund Balance</b>	(2,747,920)	(708,395)	2,039,525
<b>Fund Balance, Beginning of year</b>	4,845,831	5,612,943	767,112
<b>Fund Balance, End of year</b>	\$ 2,097,911	\$ 4,904,548	\$ 2,806,637

**City of Woodland Park, Colorado**  
 Budgetary Comparison Schedule  
 Conservation Trust Fund  
 For the Year Ended December 31, 2022

	Original and Final Budget	Actual	Variance <i>Positive</i> <i>(Negative)</i>
<b>Revenues</b>			
Intergovernmental	\$ 75,000	\$ 101,549	\$ 26,549
Investment Income	300	8	(292)
	75,300	101,557	26,257
<b>Total Revenues</b>			
	75,300	101,557	26,257
<b>Excess of Revenues Over (Under) Expenditures</b>			
	75,300	101,557	26,257
<b>Other Financing Sources (Uses)</b>			
Transfers Out	(88,000)	(84,392)	3,608
	(88,000)	(84,392)	3,608
<b>Net Change in Fund Balance</b>	(12,700)	17,165	29,865
<b>Fund Balance, <i>Beginning of year</i></b>	24,740	90,327	65,587
<b>Fund Balance, <i>End of year</i></b>	\$ 12,040	\$ 107,492	\$ 95,452

**City of Woodland Park, Colorado**  
 Budgetary Comparison Schedule  
 Water Fund  
 For the Year Ended December 31, 2022

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>				
Charges for Services	\$ 1,783,400	\$ 1,783,400	\$ 2,500,514	\$ 717,114
System Development Fees	465,840	465,840	689,820	223,980
Investment Income	40,000	40,000	90,044	50,044
	<u>2,289,240</u>	<u>2,289,240</u>	<u>3,280,378</u>	<u>991,138</u>
<b>Expenditures</b>				
Service Operating Expenses	1,488,867	1,506,131	1,438,819	67,312
Capital Outlay	2,825,000	2,825,000	112,486	2,712,514
Debt Principal	-	-	4	(4)
	<u>4,313,867</u>	<u>4,331,131</u>	<u>1,551,309</u>	<u>2,779,822</u>
<b>Other Financing Sources (Uses)</b>				
Transfers Out	<u>(204,743)</u>	<u>(204,743)</u>	<u>(351,823)</u>	<u>(147,080)</u>
<b>Change in Net Position, Budgetary Basis</b>	<u>\$ (2,229,370)</u>	<u>\$ (2,246,634)</u>	1,377,246	<u>\$ 3,623,880</u>
Reconciliation to GAAP Basis				
Depreciation			(415,352)	
Capital Outlay			112,486	
Debt Principal			<u>4</u>	
<b>Change in Net Position, GAAP Basis</b>			<u>\$ 1,074,384</u>	

**City of Woodland Park, Colorado**  
 Budgetary Comparison Schedule  
 Lodging Tax Fund  
 For the Year Ended December 31, 2022

	Original and Final Budget	Actual	Variance <i>Positive</i> <i>(Negative)</i>
<b>Revenues</b>			
Taxes	\$ 277,461	\$ 442,769	\$ 165,308
Total Revenues	277,461	442,769	165,308
<b>Excess of Revenues Over (Under) Expenditures</b>	277,461	442,769	165,308
<b>Other Financing Sources (Uses)</b>			
Transfers Out	(321,010)	(246,979)	74,031
<b>Net Change in Fund Balance</b>	(43,549)	195,790	239,339
<b>Fund Balance, Beginning of year</b>	173,554	255,331	81,777
<b>Fund Balance, End of year</b>	\$ 130,005	\$ 451,121	\$ 321,116

**City of Woodland Park, Colorado**  
 Budgetary Comparison Schedule  
 Wastewater Fund  
 For the Year Ended December 31, 2022

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
<b>Revenues</b>				
Charges for Services	\$ 1,187,125	\$ 1,187,125	\$ 2,063,454	\$ 876,329
System Development Fees	824,760	824,760	410,341	(414,419)
Investment Income	30,000	30,000	70,496	40,496
	<u>2,041,885</u>	<u>2,041,885</u>	<u>2,544,291</u>	<u>502,406</u>
<b>Expenditures</b>				
Service Operating Expenses	1,059,978	1,069,274	882,198	187,076
Capital Outlay	265,300	265,300	13,151	252,149
Interest Expense	87,496	87,496	80,688	6,808
Debt Principal	364,336	364,336	360,483	3,853
	<u>1,777,110</u>	<u>1,786,406</u>	<u>1,336,520</u>	<u>449,886</u>
<b>Other Financing Sources (Uses)</b>				
Transfers Out	<u>(170,827)</u>	<u>(170,827)</u>	<u>(291,166)</u>	<u>(120,339)</u>
<b>Change in Net Position, Budgetary Basis</b>				
	<u>\$ 93,948</u>	<u>\$ 84,652</u>	916,605	<u>\$ 831,953</u>
Reconciliation to GAAP Basis				
Depreciation			(589,748)	
Capital Outlay			13,151	
Debt Principal			<u>360,483</u>	
<b>Change in Net Position, GAAP Basis</b>				
			<u>\$ 700,491</u>	

**City of Woodland Park, Colorado**  
Statement of Changes in Assets and Liabilities  
Agency Fund  
For the Year Ended December 31, 2022

	Balance 12/31/21	Additions	Deductions	Balance 12/31/22
<b>Ute Pass Historical Society</b>				
<b>Assets</b>				
Cash and Investments	\$ 16,454	\$ 152	\$ -	\$ 16,606
Accounts Receivable	3	35	-	38
 Total Assets	 \$ 16,457	 \$ 187	 \$ -	 \$ 16,644
<b>Liabilities</b>				
Payable to Ute Pass Historical Society	\$ 16,032	\$ 1	\$ -	\$ 16,033

**City of Woodland Park, Colorado**  
 Balance Sheet  
 Component Unit  
 December 31, 2022

	<u>Downtown Development Authority</u>
<b>Assets</b>	
Cash and Investments	\$ 523,129
Accounts Receivable	82,279
Taxes Receivable	780,351
Land Held for Resale	<u>1,060,194</u>
 Total Assets	 \$ <u><u>2,445,953</u></u>
<b>Liabilities</b>	
Accounts Payable	\$ 2,027
Due to Primary Government	<u>35,058</u>
 Total Liabilities	 <u>37,085</u>
<b>Deferred Inflows of Resources</b>	
Property Taxes	<u>780,351</u>
<b>Fund Balance</b>	
Nonspendable Land Held for Resale	1,060,194
Unrestricted, Unassigned	<u>568,323</u>
 Total Fund Balance	 <u>1,628,517</u>
 Total Liabilities, Deferred Inflows of Resources and Fund Balance	 \$ <u><u>2,445,953</u></u>
 <b>Amounts Reported for the Component Unit in the Statement of Net Position are Different Because:</b>	
Total Fund Balance of Component Unit	\$ 1,628,517
 Long-term liabilities and related items are not due and payable in the current year and, therefore, are not reported in governmental funds.	
Bonds Payable	(2,024,000)
Loan from Primary Government	(550,000)
Loss on Debt Refunding	26,467
Accrued Interest Payable	<u>(50,283)</u>
 Total Net Position of Component Unit	 \$ <u><u>(969,299)</u></u>

**City of Woodland Park, Colorado**  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Component Unit  
For the Year Ended December 31, 2022

	<u>Downtown Development Authority</u>
<b>Revenues</b>	
Property Tax Increment	\$ 697,165
Investment Income	<u>6,795</u>
Total Revenues	<u>703,960</u>
<b>Expenditures</b>	
Cultural and Recreational	42,414
Debt Service	
Principal	380,000
Interest and Fiscal Charges	<u>93,635</u>
Total Expenditures	<u>516,049</u>
<b>Net Change in Fund Balance</b>	187,911
<b>Fund Balance, <i>Beginning of year</i></b>	<u>1,440,606</u>
<b>Fund Balance, <i>End of year</i></b>	<u><u>\$ 1,628,517</u></u>
 <b>Amounts Reported for the Component Unit in the Statement of Activities are Different Because:</b>	
Net Change in Fund Balance of Component Unit	\$ 187,911
Repayments of debt principal are expenditures in governmental funds, but they reduce long-term liabilities in the statement of net position and do not affect the statement of activities.	<u>380,000</u>
Change in Net Position of Component Unit	<u><u>\$ 567,911</u></u>

## **Statistical Section**

# Statistical Section

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# CITY OF WOODLAND PARK, COLORADO

## NET POSITION BY COMPONENT LAST TEN FISCAL YEARS

TABLE 1

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Governmental activities										
Net investment in capital assets	\$ 25,035,806	\$ 26,879,098	\$ 27,549,061	\$ 28,141,008	\$ 30,601,201	\$ 29,414,872	\$ 27,870,894	\$ 28,289,030	\$ 26,743,323	\$ 28,086,124
Restricted for:										
Emergencies	261,000	267,000	280,000	337,000	371,000	410,000	433,000	433,000	481,000	524,022
Capital Projects	-	-	-	662,675	-	-	-	-	-	-
Street Improvements	896,813	886,816	1,479,934	95,132	281,665	1,665,034	2,310,266	3,477,734	5,529,943	4,818,379
Unrestricted	2,686,763	2,004,859	1,297,730	2,381,899	1,633,265	2,754,527	3,395,484	3,831,982	6,667,741	7,239,805
Total governmental activities net position	28,880,382	30,037,773	30,606,725	31,617,714	32,887,131	34,244,433	34,009,644	36,031,746	39,422,007	40,668,330
Business-type activities										
Net investment in capital assets	13,743,113	13,783,547	14,172,531	13,746,803	13,775,042	12,913,654	12,611,742	13,911,301	13,635,015	13,116,037
Restricted for:										
Repair and Replacement	200,000	100,000	-	-	-	-	-	-	-	-
Unrestricted	2,726,646	3,833,722	4,490,296	5,395,008	7,130,673	9,333,080	10,360,123	10,922,803	12,989,165	15,283,018
Total business-type activities net position	16,669,759	17,717,269	18,662,827	19,141,811	20,905,715	22,246,734	22,971,865	24,834,104	26,624,180	28,399,055
Primary government										
Net investment in capital assets	38,778,919	40,662,645	41,721,592	41,887,811	44,376,243	42,328,526	40,482,636	42,200,331	40,378,338	41,202,161
Restricted for:										
Repair and Replacement	200,000	100,000	-	-	-	-	-	-	-	-
Emergencies	261,000	267,000	280,000	337,000	371,000	410,000	433,000	433,000	481,000	524,022
Capital Projects	-	-	-	662,675	-	-	-	-	-	-
Street Improvements	896,813	886,816	1,479,934	95,132	281,665	1,665,034	2,310,266	3,477,734	5,529,943	4,818,379
Unrestricted	5,413,409	5,838,581	5,788,026	7,776,907	8,763,938	12,087,607	13,755,607	14,754,785	19,657,281	22,522,823
Total primary government net position	\$ 45,550,141	\$ 47,755,042	\$ 49,269,552	\$ 50,759,525	\$ 53,792,846	\$ 56,491,167	\$ 56,981,509	\$ 60,865,850	\$ 66,046,562	\$ 69,067,385

(a) The City adopted GASB 54 in 2011, which added the Restricted for Street Improvements designation

# CITY OF WOODLAND PARK, COLORADO

## CHANGES IN NET POSITION LAST TEN FISCAL YEARS (accrual basis of accounting)

TABLE 2

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Expenses</b>										
Governmental Activities:										
General Government	\$ 2,295,789	\$ 2,702,260	\$ 2,839,569	\$ 3,626,045	\$ 2,285,396	\$ 3,004,216	\$ 3,715,244	\$ 4,532,109	\$ 3,604,889	\$ 4,324,010
Public Safety	2,223,584	2,313,526	2,376,848	2,501,801	2,397,970	2,701,046	2,821,498	2,810,099	2,774,470	3,394,192
Highways and Streets	2,329,999	1,655,497	2,434,245	1,903,914	1,942,031	1,778,387	3,018,540	1,113,247	2,256,413	4,912,010
Community Development	513,522	545,269	638,219	600,832	583,386	596,321	496,449	520,901	488,586	386,673
Culture and Recreation	1,165,236	1,229,543	1,244,232	1,166,935	1,562,566	1,677,575	1,750,585	1,375,383	1,556,332	1,794,071
Education (a)	-	-	-	1,108,433	2,133,882	2,245,958	2,128,489	2,825,999	2,830,971	3,011,748
Interest on Long-term Debt	155,383	125,296	308,261	484,776	461,953	437,543	459,309	444,859	355,839	273,523
<b>Total Governmental Activities</b>	<b>8,683,513</b>	<b>8,571,391</b>	<b>9,841,374</b>	<b>11,392,736</b>	<b>11,367,184</b>	<b>12,441,046</b>	<b>14,390,114</b>	<b>13,622,597</b>	<b>13,867,500</b>	<b>18,096,227</b>
Business-type Activities:										
Water	1,526,045	1,526,734	1,595,479	1,668,703	1,711,029	1,953,354	2,051,805	1,393,722	1,868,893	1,854,171
Wastewater	1,283,533	1,314,011	1,297,869	1,459,830	1,465,796	1,526,354	1,633,593	1,671,303	1,673,875	1,552,634
<b>Total Business-type Activities</b>	<b>2,809,578</b>	<b>2,840,745</b>	<b>2,893,348</b>	<b>3,128,533</b>	<b>3,176,825</b>	<b>3,479,708</b>	<b>3,685,398</b>	<b>3,065,025</b>	<b>3,542,768</b>	<b>3,406,805</b>
<b>Total Expenses</b>	<b>\$ 11,493,091</b>	<b>\$ 11,412,136</b>	<b>\$ 12,734,722</b>	<b>\$ 14,521,269</b>	<b>\$ 14,544,009</b>	<b>\$ 15,920,754</b>	<b>\$ 18,075,512</b>	<b>\$ 16,687,622</b>	<b>\$ 17,410,268</b>	<b>\$ 21,503,032</b>
<b>Program Revenues</b>										
Governmental Activities:										
Charges for Services										
General Government	\$ 111,465	\$ 120,934	\$ 126,456	\$ 123,394	\$ 124,349	\$ 135,501	\$ 100,068	\$ 150,729	\$ 131,748	\$ 163,058
Public Safety	42,250	47,847	72,093	105,935	119,769	319,919	94,897	102,419	79,219	69,684
Highways and Streets	199,487	292,118	178,202	239,496	290,118	291,332	171,441	184,625	202,386	207,656
Community Development	192,049	59,406	54,521	96,700	116,659	135,111	61,867	54,306	123,077	58,893
Culture and Recreation	146,869	141,805	134,371	151,669	264,295	469,826	482,480	209,795	493,529	537,057
Operating Grants and Contributions	492,268	508,285	619,975	619,941	525,245	592,616	865,026	1,302,401	1,701,768	1,818,031
Capital Grants and Contributions	1,967,348	678,976	804,456	847,949	384,256	359,249	157,755	83,165	108,753	108,662
<b>Total Governmental Activities</b>	<b>3,151,736</b>	<b>1,849,371</b>	<b>1,990,074</b>	<b>2,185,084</b>	<b>1,824,691</b>	<b>2,303,554</b>	<b>1,933,534</b>	<b>2,087,440</b>	<b>2,840,480</b>	<b>2,963,041</b>
Business-type Activities:										
Charges for Services										
Water	1,756,872	1,753,879	1,764,276	1,924,128	1,954,890	2,162,561	2,058,129	2,275,864	2,320,968	2,500,514
Wastewater	1,298,845	1,339,510	1,403,841	1,502,855	1,774,420	1,847,590	1,889,887	1,973,468	2,060,662	2,063,454
Capital Grants and Contributions	716,986	838,996	875,600	674,659	1,203,801	758,891	630,715	947,510	1,164,028	1,100,161
<b>Total Business-type Activities</b>	<b>3,772,703</b>	<b>3,932,385</b>	<b>4,043,717</b>	<b>4,101,642</b>	<b>4,933,111</b>	<b>4,769,042</b>	<b>4,578,731</b>	<b>5,196,842</b>	<b>5,545,658</b>	<b>5,664,129</b>
<b>Total Program Revenues</b>	<b>\$ 6,924,439</b>	<b>\$ 5,781,756</b>	<b>\$ 6,033,791</b>	<b>\$ 6,286,726</b>	<b>\$ 6,757,802</b>	<b>\$ 7,072,596</b>	<b>\$ 6,512,265</b>	<b>\$ 7,284,282</b>	<b>\$ 8,386,138</b>	<b>\$ 8,627,170</b>
<b>Net (Expense)/Revenue</b>										
Governmental Activities	\$ (5,531,777)	\$ (6,722,020)	\$ (7,851,300)	\$ (9,207,652)	\$ (9,542,493)	\$ (10,137,492)	\$ (12,456,580)	\$ (11,535,157)	\$ (11,027,020)	\$ (15,133,186)
Business-type Activities	963,125	1,091,640	1,150,369	973,109	1,756,286	1,289,334	893,333	2,131,817	2,002,890	2,257,324
<b>Total Net Expense</b>	<b>\$ (4,568,652)</b>	<b>\$ (5,630,380)</b>	<b>\$ (6,700,931)</b>	<b>\$ (8,234,543)</b>	<b>\$ (7,786,207)</b>	<b>\$ (8,848,158)</b>	<b>\$ (11,563,247)</b>	<b>\$ (9,403,340)</b>	<b>\$ (9,024,130)</b>	<b>\$ (12,875,862)</b>

(a) City voters approved a 1.09% sales tax to be collected and remitted to the Woodland Park School District for school-related purposes.

# CITY OF WOODLAND PARK, COLORADO

## CHANGES IN NET POSITION LAST TEN FISCAL YEARS (accrual basis of accounting)

**TABLE 2**  
(continued)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>General Revenues</b>										
Governmental Activities:										
Property Taxes	\$ 1,709,020	\$ 1,621,086	\$ 1,596,823	\$ 1,664,468	\$ 1,682,785	\$ 1,703,654	\$ 1,654,911	\$ 1,936,798	\$ 1,846,295	\$ 2,047,294
Specific Ownership Taxes	142,223	154,482	167,267	171,958	221,514	228,363	221,860	227,709	228,244	229,318
Sales and Use Taxes	4,951,553	5,254,971	5,632,623	6,967,380	8,227,872	8,836,238	9,336,343	10,316,784	11,357,563	12,217,863
Franchise Taxes	278,815	290,629	292,669	284,862	286,534	286,084	290,819	264,473	298,176	352,875
Intergovernmental - unrestricted	103,103	158,992	149,956	85,015	93,977	106,880	143,900	162,090	73,276	345,897
Unrestricted Investment Earnings	9,791	8,811	25,617	139,107	16,555	21,699	87,493	20,742	(7,891)	147,607
Other Revenues	278,600	337,502	331,789	393,717	282,673	311,876	222,538	284,019	392,960	395,666
Transfers	132,928	52,938	223,508	512,134	-	-	263,927	344,644	228,658	642,989
<b>Total Governmental Activities</b>	<b>7,606,033</b>	<b>7,879,411</b>	<b>8,420,252</b>	<b>10,218,641</b>	<b>10,811,910</b>	<b>11,494,794</b>	<b>12,221,791</b>	<b>13,557,259</b>	<b>14,417,281</b>	<b>16,379,509</b>
Business-type Activities:										
Investment Earnings	6,377	8,808	18,697	18,009	7,618	51,685	95,725	75,065	15,844	160,540
Transfers	(132,928)	(52,938)	(223,508)	(512,134)	-	-	(263,927)	(344,644)	(228,658)	(642,989)
<b>Total Business-type Activities</b>	<b>(126,551)</b>	<b>(44,130)</b>	<b>(204,811)</b>	<b>(494,125)</b>	<b>7,618</b>	<b>51,685</b>	<b>(168,202)</b>	<b>(269,579)</b>	<b>(212,814)</b>	<b>(482,449)</b>
<b>Total Primary Government</b>	<b>\$ 7,479,482</b>	<b>\$ 7,835,281</b>	<b>\$ 8,215,441</b>	<b>\$ 9,724,516</b>	<b>\$ 10,819,528</b>	<b>\$ 11,546,479</b>	<b>\$ 12,053,589</b>	<b>\$ 13,287,680</b>	<b>\$ 14,204,467</b>	<b>\$ 15,897,060</b>
<b>Change in Net Position</b>										
Government Activities	\$ 2,074,256	\$ 1,157,391	\$ 568,952	\$ 1,010,989	\$ 1,269,417	\$ 1,357,302	\$ (234,789)	\$ 2,022,102	\$ 3,390,261	\$ 1,246,323
Business-type Activities	836,574	1,047,510	945,558	478,984	1,763,904	1,341,019	725,131	1,862,238	1,790,076	1,774,875
<b>Total Change in Net Position</b>	<b>\$ 2,910,830</b>	<b>\$ 2,204,901</b>	<b>\$ 1,514,510</b>	<b>\$ 1,489,973</b>	<b>\$ 3,033,321</b>	<b>\$ 2,698,321</b>	<b>\$ 490,342</b>	<b>\$ 3,884,340</b>	<b>\$ 5,180,337</b>	<b>\$ 3,021,198</b>

# CITY OF WOODLAND PARK, COLORADO

## FUND BALANCES OF GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS (modified accrual basis of accounting)

TABLE 3

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Fund										
Nonspendable	\$ 1,155,084	\$ 1,180,980	\$ 1,171,846	\$ 1,290,825	\$ 1,139,331	\$ 1,079,956	\$ 1,081,341	\$ 854,718	\$ 771,749	\$ 779,863
Restricted	261,000	267,000	11,166,613	6,414,326	311,000	345,000	372,000	372,000	398,000	437,853
Assigned	-	-	-	214,134	-	-	-	-	-	-
Unrestricted, Unassigned	1,696,365	880,998	101,959	1,047,677	568,908	1,344,394	1,909,243	2,662,999	4,220,428	3,650,558
<b>Total General Fund</b>	<b>\$ 3,112,449</b>	<b>\$ 2,328,978</b>	<b>\$ 12,440,418</b>	<b>\$ 8,966,962</b>	<b>\$ 2,019,239</b>	<b>\$ 2,769,350</b>	<b>\$ 3,362,584</b>	<b>\$ 3,889,717</b>	<b>\$ 5,390,177</b>	<b>\$ 4,868,274</b>
All Other Governmental Funds										
Restricted, reported in:										
Capital project fund	\$ 896,813	\$ 886,816	\$ 1,479,934	\$ 95,132	\$ 341,665	\$ 1,730,034	\$ 2,371,266	\$ 3,538,734	\$ 5,612,943	\$ 4,904,548
Committed, reported in:										
Debt service funds	87,128	182,636	127,234	80,305	-	-	-	-	-	-
Culture and recreation fund	-	-	-	-	93,047	89,650	89,129	90,313	90,312	145,271
Stormwater management fund	-	-	-	-	74,935	188,351	287,935	371,069	1,393,283	2,199,043
Unrestricted, reported in:										
Special revenue funds	-	(528,699)	-	-	-	52,176	63,602	113,003	345,658	558,613
Debt service funds	-	-	(183,500)	-	-	-	-	-	-	-
Capital project funds	-	-	-	-	-	-	-	-	-	-
Unreserved, reported in:										
Special revenue funds	-	-	-	-	-	-	-	-	-	-
Capital project funds	-	-	-	-	-	-	-	-	-	-
<b>Total all other governmental funds</b>	<b>\$ 983,941</b>	<b>\$ 540,753</b>	<b>\$ 1,423,668</b>	<b>\$ 175,437</b>	<b>\$ 509,647</b>	<b>\$ 2,060,211</b>	<b>\$ 2,811,932</b>	<b>\$ 4,113,119</b>	<b>\$ 7,442,196</b>	<b>\$ 7,807,475</b>

(a) The City adopted GASB 54 in 2011, which changed fund balance classifications.

# CITY OF WOODLAND PARK, COLORADO

## CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS (modified accrual basis of accounting)

TABLE 4

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Revenues</b>										
Taxes	\$ 7,081,611	\$ 7,321,168	\$ 7,689,382	\$ 9,088,668	\$ 10,418,705	\$ 11,054,339	\$ 11,503,933	\$ 12,745,764	\$ 13,730,278	\$ 14,847,350
Licenses and Permits	95,347	99,443	103,482	100,538	102,821	106,392	91,299	137,752	122,083	151,244
Intergovernmental	1,595,093	819,900	2,100,740	1,259,859	693,536	895,118	731,503	568,627	1,532,567	1,996,420
Charges for Services	572,039	535,123	423,614	585,591	789,984	1,196,708	747,599	477,522	849,045	834,833
Fines and Forfeitures	24,734	27,544	38,547	31,065	22,385	64,178	71,855	86,600	58,831	50,271
Investment Income	9,791	8,811	25,617	139,107	16,555	21,699	87,493	20,742	(7,891)	147,607
Other Revenues	278,600	337,502	331,789	686,763	592,615	459,914	657,716	1,263,048	745,865	671,836
<b>Total Revenues</b>	<b>9,657,215</b>	<b>9,149,491</b>	<b>10,713,171</b>	<b>11,891,591</b>	<b>12,636,601</b>	<b>13,798,348</b>	<b>13,891,398</b>	<b>15,300,055</b>	<b>17,030,778</b>	<b>18,699,561</b>
<b>Expenditures</b>										
General Government	2,225,893	2,665,209	2,538,563	2,565,224	2,170,681	2,223,321	2,869,609	3,746,416	2,732,756	3,263,919
Public Safety	2,110,555	2,184,485	2,244,062	2,374,867	2,259,053	2,565,968	2,688,454	2,746,781	2,677,705	3,262,213
Highway and Streets	511,011	506,046	1,495,112	820,885	581,786	620,381	1,930,958	1,764,181	1,134,912	3,537,578
Community Development	346,268	350,361	437,654	455,811	314,986	331,691	366,764	386,819	488,592	386,673
Culture and Recreation	1,013,979	1,066,526	1,076,480	1,031,230	1,337,877	1,838,371	1,849,457	1,368,999	1,587,249	1,853,693
Education (see note in Table 2)	-	-	-	1,108,433	2,133,882	2,245,958	2,128,489	2,825,999	2,830,971	3,011,748
Capital Outlay	2,834,040	2,941,165	3,762,292	7,581,091	9,266,801	696,345	-	-	-	775,084
Debt Service										
Principal	490,000	590,000	180,000	680,000	700,000	515,000	530,000	545,000	560,000	3,007,728
Interest and Fiscal Charges	155,383	125,296	316,889	507,871	485,048	460,638	446,638	432,188	417,338	400,538
Debt Issuance Costs	-	-	267,496	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>9,687,129</b>	<b>10,429,088</b>	<b>12,318,548</b>	<b>17,125,412</b>	<b>19,250,114</b>	<b>11,497,673</b>	<b>12,810,369</b>	<b>13,816,378</b>	<b>12,429,523</b>	<b>19,499,174</b>
Excess of Revenues over (under) Expenditures	(29,914)	(1,279,597)	(1,605,377)	(5,233,821)	(6,613,513)	2,300,675	1,081,029	1,483,677	4,601,255	(799,613)
<b>Other Financing Sources (Uses)</b>										
Debt Issued	-	-	13,315,000	-	-	-	-	-	-	-
Debt Premium	-	-	464,140	-	-	-	-	-	-	-
Payment to Escrow Agent	-	-	(1,402,916)	-	-	-	-	-	-	-
Loan to Component Unit	-	-	-	-	-	-	-	-	-	-
Transfers In	1,353,078	1,399,129	690,429	3,388,425	1,619,876	926,228	1,267,563	1,281,877	956,390	1,696,006
Transfers Out	(1,220,150)	(1,346,191)	(466,921)	(2,876,291)	(1,619,876)	(926,228)	(1,003,637)	(937,234)	(727,733)	(1,053,017)
<b>Total Other Financing Sources (Uses)</b>	<b>132,928</b>	<b>52,938</b>	<b>12,599,732</b>	<b>512,134</b>	<b>-</b>	<b>-</b>	<b>263,926</b>	<b>344,643</b>	<b>228,657</b>	<b>642,989</b>
<b>Net Change in Fund Balances</b>	<b>\$ 103,014</b>	<b>\$ (1,226,659)</b>	<b>\$ 10,994,355</b>	<b>\$ (4,721,687)</b>	<b>\$ (6,613,513)</b>	<b>\$ 2,300,675</b>	<b>\$ 1,344,955</b>	<b>\$ 1,828,320</b>	<b>\$ 4,829,912</b>	<b>\$ (156,624)</b>
Debt Service as a percentage of noncapital expenditures	9.4%	9.6%	5.8%	12.4%	11.9%	9.0%	7.6%	7.1%	7.9%	18.2%
d/s	645,383	715,296	496,889	1,187,871	1,185,048	975,638	976,638	977,188	977,338	3,408,266
noncap exp	6,853,089	7,487,923	8,556,256	9,544,321	9,983,313	10,801,328	12,810,369	13,816,378	12,429,523	18,724,090
	0.09	0.10	0.06	0.12	0.12	0.09	0.08	0.07	0.08	0.18

# CITY OF WOODLAND PARK, COLORADO

## ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY LAST TEN FISCAL YEARS

**TABLE 5**

Year	Vacant Land	Residential Property	Commercial Property	Industrial Property	Agricultural Property	State Assessed	Total Taxable Assessed Value	Estimated Actual Value	Taxable Assessed Value as a Percentage of Estimated Actual Value	Total Direct Tax Rate
2013	7,130,630	54,596,640	35,234,850	3,264,610	1,180	3,700,250	103,928,160	855,994,445	12.14%	16.249
2014	7,012,790	54,887,520	35,645,550	3,280,150	1,190	3,445,660	104,272,860	859,833,822	12.13%	16.249
2015	7,080,440	58,858,940	33,078,861	2,995,910	1,330	578,780	102,594,261	889,518,160	11.53%	16.249
2016	6,809,140	60,185,220	36,233,360	3,511,670	1,320	3,710,730	110,451,440	929,431,594	11.88%	16.249
2017	7,282,540	58,674,900	37,932,740	4,331,960	1,650	3,671,960	111,895,750	998,451,848	11.21%	16.249
2018	7,808,820	59,698,910	38,123,070	4,302,200	1,650	3,030,510	112,965,160	1,012,829,679	11.15%	16.249
2019	6,817,010	76,803,260	40,782,060	4,754,230	1,740	3,007,150	132,165,450	1,265,080,296	10.45%	16.249
2020	6,367,840	78,400,180	41,306,530	4,706,540	1,470	2,944,220	133,726,780	1,287,290,847	10.39%	15.75
2021	6,670,535	75,153,016	39,905,791	4,652,078	1,703	2,942,536	134,088,724	1,465,433,785	9.15%	15.75
2022	6,231,017	76,715,624	40,418,992	4,605,412	1,438	2,880,959	130,853,441	1,465,433,785	8.93%	15.75

Source: Teller County Assessor

Note: Property in Teller County is assessed every odd numbered year. Tax rates are per \$1,000 of assessed value.

# CITY OF WOODLAND PARK, COLORADO

## DIRECT AND OVERLAPPING PROPERTY TAX RATES LAST TEN FISCAL YEARS

TABLE 6

Year	Direct Rate		Overlapping Rates					Total Direct and Overlapping
	City of Woodland Park	Teller County	Woodland Park School District RE-2	Rampart Range Library District	NE Teller County Fire Protection District	Ute Pass Health Svcs. District	Upper South Platte WCD	
2012	16.249	14.799	35.379	5.219	14.867	4.035	0.133	90.681
2013	16.249	14.699	35.995	5.309	11.562	3.990	0.134	87.938
2014	16.249	14.690	34.806	5.270	13.182	3.990	0.134	88.321
2015	16.249	14.774	33.880	5.266	13.182	3.990	0.134	87.475
2016	16.249	14.673	27.038	5.247	13.271	3.990	0.134	80.602
2017	16.249	14.646	26.896	5.228	13.209	3.990	0.134	80.352
2018	16.249	14.642	26.784	5.224	13.196	3.990	0.013	80.098
2019	16.249	14.637	26.173	4.121	13.187	3.990	0.128	78.485
2020	15.750	14.764	26.639	4.201	13.547	3.990	0.134	79.025
2021	15.750	14.985	27.572	4.232	14.206	3.990	0.122	80.857
2021	15.750	14.985	27.572	4.232	14.206	3.990	0.122	80.857
2022	15.750	14.640	27.924	4.119	14.718	3.990	0.130	81.271

Source: Teller County Assessor

# CITY OF WOODLAND PARK, COLORADO

## PRINCIPAL PROPERTY TAX PAYERS CURRENT YEAR AND NINE YEARS AGO

Table 7

Taxpayer	2022			2013		
	Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Woodland Park Associates LLC	\$ 15,420,360	1	11.78%	\$ 1,048,590	1	1.00%
Wal-Mart Stores, Inc.	14,430,600	2	11.03%			
Buckley Real Estate LLC	3,661,551	3	2.80%			
Packard 1650 LLC	3,378,123	4	2.58%	1,067,490	3	1.01%
Park State Bank & Trust	3,110,799	5	2.38%			
Purple Mountain Hospitality, LLC	2,759,435	6	2.11%	815,970	5	0.78%
TS Woodland LLC	2,497,481	7	1.91%	859,340	4	0.82%
Gold Hill Retail LLC	2,087,331	8	1.60%			
Three J Holdings, LLP	2,031,246	9	1.55%	606,570	9	0.58%
Cool Beans Holdings LLC	1,978,359	10	1.51%			
Sturman Properties, LLC				1,724,650	2	1.64%
Dawn BV II LLC/4ZS, LLC (Tamarac Business Center)				764,870	6	0.73%
Gold Hill Square South LLC				635,110	7	0.60%
Morning Sun, LLC/Brown, Allen & Linda KS				620,600	8	0.59%
Foxworth-Galbraith Lumber Co				549,890	10	0.52%
All others	79,498,156		60.75%	96,483,157		91.73%
Total Assessed Valuation						
City of Woodland Park	\$ 130,853,441		100%	\$ 105,176,237		100%

Source: Teller County Assessor's Office

# CITY OF WOODLAND PARK, COLORADO

## GENERAL REVENUES - TAXES BY CATEGORY LAST TEN FISCAL YEARS (modified accrual basis of accounting)

TABLE 8

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Sales Tax - 3.00%	\$ 4,625,455	\$ 4,873,623	\$ 5,256,515	\$ 5,465,264	\$ 5,664,376	\$ 6,030,721	\$ 6,479,441	\$ 6,831,637	\$ 7,635,258	\$ 8,292,319
Sales Tax - 1.09% (a)	-	-	-	1,108,433	2,133,882	2,266,707	2,354,236	2,593,096	2,830,971	3,012,123
Property Tax	1,709,020	1,621,086	1,596,823	1,664,468	1,689,500	1,703,654	1,654,911	1,936,798	1,846,295	2,047,294
Specific Ownership Tax	142,223	154,482	167,267	171,958	221,514	228,363	221,860	227,709	228,244	229,318
Use Tax	217,271	269,413	245,056	245,686	270,951	366,612	330,399	346,670	329,625	441,703
Lodging Tax	108,827	111,935	131,052	147,997	158,664	172,198	172,267	233,670	322,843	442,769
Franchise Taxes:										
Cable	11,856	10,802	9,924	10,968	12,723	13,290	13,481	13,770	10,389	9,871
Electricity	159,633	163,247	168,650	173,819	174,407	172,985	177,854	175,335	183,269	194,635
Gas	91,326	100,580	98,095	84,075	83,404	83,809	83,484	59,368	85,158	132,369
Telephone	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	19,360	16,000
<b>Total</b>	<b>\$ 7,081,611</b>	<b>\$ 7,321,168</b>	<b>\$ 7,689,382</b>	<b>\$ 9,088,668</b>	<b>\$ 10,425,421</b>	<b>\$ 11,054,339</b>	<b>\$ 11,503,933</b>	<b>\$ 12,434,053</b>	<b>\$ 13,491,411</b>	<b>\$ 14,818,401</b>

(a) The City of Woodland Park voters approved a 1.09% sales tax for school-related purposes in 2016. This went into effect on July 1, 2016 and is remitted to the Woodland Park School District Re-2.

# CITY OF WOODLAND PARK, COLORADO

## SALES TAX BY CATEGORY LAST TEN FISCAL YEARS

TABLE 9

(modified accrual basis of accounting)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Merchandise	\$ 385,352	\$ 406,382	\$ 405,062	\$ 626,242	\$ 738,812	\$ 1,282,448	\$ 892,401	\$ 1,032,290	\$ 1,027,277	\$ 1,238,174
Food Stores	2,498,585	2,526,452	2,662,457	3,226,951	3,795,561	5,281,650	3,981,893	4,395,255	5,087,817	\$ 5,271,863
Eating & Drinking	571,192	601,272	658,159	835,912	949,391	1,297,818	1,001,530	1,023,865	1,147,768	\$ 1,228,069
Home Furnishings	66,963	117,406	102,308	120,489	147,956	178,316	150,505	158,271	184,802	\$ 189,837
Building Materials & Supplies	327,448	354,667	416,854	507,587	641,604	1,056,419	821,943	842,622	927,501	\$ 1,010,678
Auto Dealers & Parts/Supplies	211,924	371,786	249,315	307,719	362,616	487,792	395,551	416,830	451,543	\$ 499,964
Hotel/Motel	47,950	39,636	36,980	85,771	94,256	102,335	107,514	257,507	387,029	\$ 308,865
Utility Services	283,930	297,141	275,285	334,640	401,961	428,053	420,009	808,163	384,997	\$ 969,346
Other Retail Stores	140,868	206,317	215,479	167,945	217,277	293,075	288,611	155,591	0	\$ 186,623
All Other Outlets	308,514	221,977	348,620	360,441	448,824	896,537	773,720	334,340	694,709	\$ 401,022
<b>Total Sales Taxes</b>	<b>\$ 4,842,726</b>	<b>\$ 5,143,036</b>	<b>\$ 5,370,519</b>	<b>\$ 6,573,697</b>	<b>\$ 7,798,258</b>	<b>\$ 11,304,442</b>	<b>\$ 8,833,677</b>	<b>\$ 9,424,734</b>	<b>\$ 10,293,443</b>	<b>\$ 11,304,442</b>
City Direct Sales Tax Rate	3.00%	3.00%	3.00%	4.09%	4.09%	4.09%	4.09%	4.09%	4.09%	4.09%

Source: City Finance Department

Note: The City of Woodland Park voters approved a 1.09% sales tax for education-related purposes in 2016. This went into effect on July 1, 2016 and is remitted to the Woodland Park School District Re-2.

# CITY OF WOODLAND PARK, COLORADO

## PROPERTY TAX LEVIES AND COLLECTIONS LAST TEN FISCAL YEARS

TABLE 10

Year Assessed	Gross Tax Levy	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years (a)	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2013	1,624,696	1,620,150	99.7%	936	1,621,086	99.8%
2014	1,613,795	1,591,477	98.6%	5,346	1,596,823	98.9%
2015	1,667,054	1,660,757	99.6%	3,711	1,664,468	99.8%
2016	1,680,384	1,681,146	100.0%	1,639	1,682,785	100.1%
2017	1,696,784	1,696,163	100.0%	7,491	1,703,654	100.4%
2018	1,721,400	1,578,848	91.7%	76,063	1,654,911	96.1%
2019	2,003,267	1,936,798	96.7%	58	1,936,856	96.7%
2020	1,958,414	1,846,295	94.3%	-	1,846,295	94.3%
2021	2,111,897	2,047,294	96.9%	-	2,047,294	96.9%
2022	2,060,942	n/a	n/a	n/a	n/a	n/a

Source: City Finance Department

(a) The City separately identified prior year collections beginning in 2012. Prior year collections were included with current year amounts.

# CITY OF WOODLAND PARK, COLORADO

## WATER REVENUES LAST TEN FISCAL YEARS (accrual basis of accounting)

TABLE 11

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Water Revenues:</b>											
Charges for Services:											
Metered Water Sales by Type of Customer:											
Residential	\$ 1,234,303	\$ 1,113,502	\$ 1,077,283	\$ 1,103,866	\$ 1,207,208	\$ 1,204,420	\$ 1,325,830	\$ 1,250,593	\$ 1,250,593	\$ 1,266,360	\$ 1,264,467
Commercial	307,601	297,214	308,823	309,737	337,618	349,752	309,176	356,529	356,529	389,896	394,867
Irrigation	51,526	47,360	35,630	36,044	41,543	42,956	29,567	33,134	33,134	29,574	28,199
Public Institutions	26,613	26,117	46,226	45,147	47,965	45,310	82,113	58,199	58,199	62,232	78,313
Bulk	12,029	21,556	32,300	33,766	36,968	47,340	107,485	107,475	107,475	101,858	102,510
Total Metered Sales	1,632,072	1,505,749	1,500,262	1,528,560	1,671,302	1,689,778	1,854,171	1,805,930	1,805,930	1,849,920	1,868,356
Sale of Augmentation Water	44,390	26,708	22,637	31,731	38,565	34,885	44,991	31,923	55,512	40,502	69,641
Water Rights Fees	9,324	42,624	41,353	14,089	11,994	17,047	14,445	15,209	17,074	26,885	25,024
Capital Replacement Fee	156,344	148,477	150,110	155,402	163,863	163,455	169,415	174,841	180,745	191,375	177,405
Other Revenues	104,976	42,054	46,517	34,494	38,404	49,725	42,079	30,226	8,534	7,663	7,234
Total Charges for Services	1,947,106	1,765,612	1,760,879	1,764,276	1,924,128	1,954,890	2,125,101	2,058,129	2,067,795	2,116,345	2,147,660
Tap Fees	150,214	610,126	586,708	322,636	434,345	650,102	466,511	425,082	589,681	711,808	389,820
Grants	-	-	27,935	389,778	2,785	-	-	-	-	-	-
Interest Income	2,453	3,322	5,339	9,785	8,855	4,416	28,987	10,920	18,428	3,276	
<b>Total Water Revenues</b>	<b>\$ 2,099,773</b>	<b>\$ 2,379,060</b>	<b>\$ 2,380,861</b>	<b>\$ 2,486,475</b>	<b>\$ 2,370,113</b>	<b>\$ 2,609,408</b>	<b>\$ 2,620,599</b>	<b>\$ 2,494,131</b>	<b>\$ 2,675,904</b>	<b>\$ 2,831,429</b>	<b>\$ 2,537,480</b>

# CITY OF WOODLAND PARK, COLORADO

## WATER SALES BY TYPE OF CUSTOMER LAST TEN FISCAL YEARS (accrual basis of accounting)

TABLE 12

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Metered Water Sales by Type of Customer</b>											
Residential	\$ 1,234,303	\$ 1,113,502	\$ 1,077,283	\$ 1,103,866	\$ 1,207,208	\$ 1,204,420	\$ 1,325,830	\$ 1,250,593	\$ 1,444,487	\$ 1,266,360	\$ 1,264,467
Commercial	307,601	297,214	308,823	309,737	337,618	349,752	309,176	356,529	359,989	389,896	294,867
Irrigation	51,526	47,360	35,630	36,044	41,543	42,956	29,567	33,134	43,236	29,574	28,199
Public Institutions	26,613	26,117	46,226	45,147	47,965	45,310	82,113	58,199	66,190	62,232	78,313
Bulk	12,029	21,556	32,300	33,760	36,968	47,340	107,485	107,475	100,097	101,858	102,510
<b>Total Metered Water Sales by Type of Customer</b>	<b>\$ 1,632,072</b>	<b>\$ 1,505,749</b>	<b>\$ 1,500,262</b>	<b>\$ 1,528,554</b>	<b>\$ 1,671,302</b>	<b>\$ 1,689,778</b>	<b>\$ 1,854,171</b>	<b>\$ 1,805,930</b>	<b>\$ 2,013,999</b>	<b>\$ 1,849,920</b>	<b>\$ 1,768,356</b>
<b>Water Gallons Sold by Type of Customer (thousands)</b>											
Residential	167,376	152,289	142,440	144,242	150,234	152,083	158,103	148,455	159,407	144,353	140,279
Commercial	36,658	35,586	37,346	36,875	48,145	38,856	40,174	37,307	35,500	39,383	39,162
Irrigation	4,441	2,998	3,772	3,757	4,158	4,393	4,103	3,365	4,012	3,012	2,835
Public Institutions	17,383	13,100	11,991	5,341	5,495	5,253	7,998	6,104	6,249	6,268	8,029
Bulk	1,579	2,179	2,454	2,263	2,363	3,104	6,055	6,572	5,762	6,048	5,889
<b>Total Water Gallons Sold by Type of Customer</b>	<b>227,437</b>	<b>206,152</b>	<b>198,003</b>	<b>192,478</b>	<b>210,395</b>	<b>203,689</b>	<b>216,433</b>	<b>201,803</b>	<b>210,930</b>	<b>199,064</b>	<b>196,194</b>

Source: City Utility Department

# CITY OF WOODLAND PARK, COLORADO

## RATIOS OF OUTSTANDING DEBT BY TYPE LAST TEN FISCAL YEARS

TABLE 13

Fiscal Year	Governmental Activities				Business-Type Activities		Total Primary Government	Percentage of Personal Income (b)	Per Capita (b)
	General Obligation Bonds	Revenue Bonds	General Fund Bonds (a)	Certificates of Participation (a)	Revenue Bonds	Notes Payable (a)			
2013	900,000	-	-	1,660,000	570,000	1,457,112	4,587,112	1.5%	642
2014	570,000	-	-	1,400,000	290,000	1,165,764	3,425,764	1.0%	461
2015	390,000	-	10,135,820	3,631,776	-	2,861,332	17,018,928	5.0%	2,286
2016	200,000	-	9,772,029	3,482,472	-	9,200,150	22,654,651	6.1%	2,798
2017	-	-	9,398,238	3,333,168	-	8,774,285	21,505,691	5.6%	2,614
2018	-	-	9,014,447	3,178,864	-	8,154,006	20,347,317	5.3%	2,473
2019	-	-	8,615,656	3,024,560	-	7,723,083	19,363,299	4.7%	2,328
2020	-	-	8,206,865	2,865,256	-	6,830,127	17,902,248	4.4%	2,255
2021	-	-	7,788,074	2,789,045	-	6,474,715	17,051,834	4.2%	
2022	-	-	7,610,000	-	-	6,231,627	13,841,627	2.6%	

Note: Details regarding the City's outstanding debt can be found in Note 7 to the financial statements on page 25

(a) Presented net of original issue discounts and premiums

(b) Personal Income and population are disclosed on page 65 in Table 17

# CITY OF WOODLAND PARK, COLORADO

## RATIOS OF GENERAL BONDED DEBT OUTSTANDING AND LEGAL DEBT MARGIN LAST TEN FISCAL YEARS

TABLE 14

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Bonded Debt Outstanding										
General Obligation Bonds	\$ 900,000	\$ 570,000	\$ 390,000	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Percentage of Estimated Actual Property Value (a)	0.11%	0.07%	0.04%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Per Capita (b)	126	77	52	25	-	-	-	-	-	-
Total Taxable Assessed Value	\$ 103,928,160	\$ 104,272,860	\$ 102,594,261	\$ 110,451,440	\$ 111,895,750	\$ 112,965,160	\$ 132,165,450	\$ 133,726,780	\$ 2,880,959	\$ 130,853,441
Legal Debt Limit (c)	\$ 10,392,816	\$ 10,427,286	\$ 10,259,426	\$ 11,045,144	\$ 11,189,575	\$ 11,296,516	\$ 13,216,545	\$ 13,372,678	\$ 288,096	\$ 13,085,344
Total Net Debt Applicable To Debt Limit	900,000	570,000	390,000	200,000	-	-	-	-	-	-
Legal Debt Margin	\$ 9,492,816	\$ 9,857,286	\$ 9,869,426	\$ 10,845,144	\$ 11,189,575	\$ 11,296,516	\$ 13,216,545	\$ 13,372,678	\$ 288,096	\$ 13,085,344
Legal Debt Margin as a Percentage of the Debt Limit	91.3%	94.5%	96.2%	98.2%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Note: Details regarding the City's outstanding debt can be found in Note 7 to the financial statements on page 25.

(a) Property value data can be found on page 53 in Table 5

(b) Population is disclosed on page 65 in Table 17

(c) State statutes limit the City's outstanding general debt to no more than 10 percent of the assessed value of the property

# CITY OF WOODLAND PARK, COLORADO

## RATIOS OF WATER & WASTEWATER FUNDS DEBT OUTSTANDING LAST TEN FISCAL YEARS

TABLE 15

<b>WATER FUND</b>											
	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Water Fund Debt Outstanding											
Revenue Bonds	\$ 835,000	\$ 570,000	\$ 290,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Notes Payable	1,120,022	873,448	611,241	336,537	290,230	242,052	191,928	139,779	-	-	-
<b>Total Water Fund Debt Outstanding</b>	<b>\$ 1,955,022</b>	<b>\$ 1,443,448</b>	<b>\$ 901,241</b>	<b>\$ 336,537</b>	<b>\$ 290,230</b>	<b>\$ 242,052</b>	<b>\$ 191,928</b>	<b>\$ 139,779</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Number of Active Water Service Connections	3,853	3,864	4,478	3,837	3,882	4,110	4,143	4,090	4,167	4,199	4,199
Water Fund Debt per Active Water Service Connection	\$ 507	\$ 374	\$ 201	\$ 88	\$ 75	\$ 59	\$ 46	\$ 34	\$ -	\$ -	\$ -
<b>WASTEWATER FUND</b>											
	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Wastewater Fund Debt Outstanding											
Revenue Bonds	\$ 270,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Notes Payable	612,231	583,664	554,523	2,524,795	8,909,920	8,532,233	7,962,078	7,583,304	6,830,127	6,513,565	6,114,232
<b>Total Wastewater Fund Debt Outstanding</b>	<b>\$ 882,231</b>	<b>\$ 583,664</b>	<b>\$ 554,523</b>	<b>\$ 2,524,795</b>	<b>\$ 8,909,920</b>	<b>\$ 8,532,233</b>	<b>\$ 7,962,078</b>	<b>\$ 7,583,304</b>	<b>\$ 6,830,127</b>	<b>\$ 6,513,565</b>	<b>\$ 6,114,232</b>
Number of Active Wastewater Service Connections	3,880	3,897	4,564	3,819	3,865	3,802	3,838	3,855	3,855	3,970	4,017
Wastewater Fund Debt per Active Wastewater Service Connection	\$ 227	\$ 150	\$ 121	\$ 661	\$ 2,305	\$ 2,244	\$ 2,075	\$ 1,967	\$ 1,772	\$ 1,641	\$ 1,522

Source: City Utilities Department

Note: Details regarding the City's outstanding debt can be found in Note 7 to the financial statements on page 25.

# CITY OF WOODLAND PARK, COLORADO

## DIRECT AND OVERLAPPING DEBT DECEMBER 31, 2022

TABLE 16

Government Entity	Debt Outstanding	Estimated Percentage Applicable (b)	Estimated Share of Overlapping (a) Debt
Rampart Regional Library District	\$ 266,791	42.55%	\$ 113,531
Paradise of Colorado Metro District	1,800,000	100.00%	<u>1,800,000</u>
Total Overlapping Debt			<u>1,913,531</u>
City of Woodland Park Direct Debt	11,072,121	100.00%	<u>11,072,121</u>
Total Direct and Overlapping Debt			<u><u>\$ 12,985,652</u></u>

(a) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City.

This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Woodland Park. This process recognizes that, when considering the City of Woodland Park's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.

(b) For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the City's boundaries and dividing it by each unit's total taxable assessed value.

# CITY OF WOODLAND PARK, COLORADO

## DEMOGRAPHIC AND ECONOMIC STATISTICS LAST TEN YEARS

TABLE 17

Year	Woodland Park Population	Teller County	Woodland Park	Teller County	Teller County Unemployment Rate
		Personal Income (thousands of dollars)	Personal Income (thousands of dollars)	Per Capita Personal Income	
2013	7,145	\$986,908	\$302,326	\$42,313	7.5
2014	7,438	\$1,028,811	\$326,937	\$43,955	5.7
2015	7,446	\$1,075,594	\$342,978	\$46,062	3.8
2016	8,098	\$1,109,546	\$374,192	\$46,208	4.5
2017	8,228	\$1,158,114	\$386,963	\$47,030	3.3
2018	8,228	\$1,174,339	\$386,963	\$47,030	4.4
2019	8,319	\$1,249,013	\$409,270	\$49,197	2.5
2020	7,940	\$1,268,833	\$406,576	\$51,206	6.5
2021	7,926	\$1,544,567	\$491,281	\$61,984	5.4
2022	7,983	\$1,653,865	\$529,680	\$66,351	3.4

Sources: Colorado Dept of Local Affairs Demography Office (population)

Federal Reserve Bank of St. Louis (unemployment, per capita personal income)

# CITY OF WOODLAND PARK, COLORADO

## FULL-TIME EQUIVALENT CITY GOVERNMENT POSITIONS BY FUNCTION/PROGRAM LAST TEN FISCAL YEARS

TABLE 18

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>General Government</b>										
Assistant City Manager/City Clerk	2.00	2.00	2.00	2.00	2.00	2.00	3.20	3.20	5.00	6.00
City Attorney	0.00	0.00	0.00	0.00	0.00	0.00	1.00	1.00	1.00	-
Municipal Court	0.50	0.50	0.50	0.60	0.60	0.60	0.60	0.60	0.60	0.60
City Manager	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Finance	4.60	4.60	4.20	4.20	4.20	4.20	4.20	4.20	4.00	5.00
Information Technology	0.00	0.00	0.00	0.00	1.00	1.00	1.00	1.00	1.40	2.40
Parks, Building and Grounds	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	8.00
Community Development	4.00	4.23	4.23	4.23	4.23	4.23	4.96	4.50	4.50	4.50
Community Engagement/PIO	0.00	0.00	0.00	0.00	0.00	1.00	2.68	2.68	-	-
Economic Development	2.00	2.00	2.50	0.80	0.80	0.00	0.00	0.00	0.00	0.00
Special Projects	0.00	0.00	0.00	1.70	1.00	0.00	0.00	0.00	0.00	0.00
<b>Public Safety</b>										
Police Officers	18.00	18.00	18.00	19.00	19.00	19.00	19.00	19.00	19.00	21.50
Victims Assistance	1.00	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Administration	3.00	3.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Dispatch Services	7.00	7.00	7.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
<b>Public Works</b>										
Equipment Repair	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Street Maintenance	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Construction Inspection	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Administration/Engineering	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
<b>Cemetery</b>	0.40	0.40	0.20	0.20	0.20	0.20	0.00	0.00	0.00	0.00
<b>Cultural &amp; Recreation</b>	4.80	4.80	4.50	8.50	8.50	8.50	9.33	9.33	9.33	9.33
<b>Water/Wastewater Funds</b>										
Administration	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Water/Wastewater Treatment	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
Water Distribution	2.50	2.00	2.00	2.00	3.25	3.25	3.25	3.25	3.25	3.25
Wastewater Collection	2.50	2.00	2.00	2.00	1.75	1.75	1.75	1.75	1.75	1.75
Water/Wastewater Utility Billing	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>Total</b>	<b>84.30</b>	<b>84.03</b>	<b>84.63</b>	<b>90.73</b>	<b>92.03</b>	<b>91.23</b>	<b>96.47</b>	<b>96.01</b>	<b>95.33</b>	<b>100.83</b>

Source: City Finance Department

# CITY OF WOODLAND PARK, COLORADO

## OPERATING INDICATORS BY FUNCTION/PROGRAM LAST TEN FISCAL YEARS

TABLE 19

<b>Function/Program</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
<b>Public Safety</b>											
Physical arrests	342	467	453	426	437	465	771	428	166	185	237
Traffic accidents	224	266	321	272	410	552	258	436	386	685	263
Cases filed	1,209	1,574	1,508	1,404	1,388	1,596	1,643	1,470	1,618	1,855	1,756
Calls for service	27,317	21,613	23,650	23,316	27,862	24,735	31,492	34,236	30,474	29,026	32,476
<b>Public Works</b>											
Miles of street resurfaced	6.36	5.70	8.90	8.90	7.65	8.05	0.00	10.12	0.00	0.00	0.00
Linear feet of street restriping	37,419	28,473	28,213	28,213	28,107	27,896	42,859	26,400	0	0	0
<b>Cemetery</b>											
Spaces sold	36	12	10	7	23	14	24	7	14	20	20
<b>Cultural &amp; Recreation</b>											
Recreation program participation:											
Residents	1,498	1,796	1,708	1,532	1,253	1,343	1,442	1,103	765	3,413	2,721
Non-residents	2,083	2,199	1,455	1,537	1,139	1,144	1,087	1,112	82	1,463	1,166
Aquatic Center participation: (a)											
Residents	-	-	-	-	-	776	2,820	2,047	1,428	1,714	2,056
Non-residents	-	-	-	-	-	1,800	1,803	1,848	327	1,825	
Daily Admission	-	-	-	-	-	4,160	18,640	16,780	1,086	9,890	15,440
Membership Passes	-	-	-	-	-	120	144	137	571	4,964	6,572
Punch Cards	-	-	-	-	-	834	2,093	1,590	2,139	1,118	10,483
<b>Water Fund</b>											
Number of customers	3,853	3,864	4,478	3,837	3,882	4,110	4,143	4,090	4,090	4,199	4,248
Avg. daily flow (mgd)	0.701	0.684	0.629	0.698	0.704	0.705	0.744	0.678	0.720	0.731	0.732
<b>Wastewater Fund</b>											
Number of customers	3,880	3,897	4,564	3,819	3,865	3,802	3,838	3,855	3,855	3,970	4,017
Avg. daily flow (mgd)	0.551	0.574	0.578	0.604	0.604	0.604	0.617	0.627	0.622	0.628	0.628

Sources: City Police, Public Works, Parks & Recreation and Utilities Departments

(a) The Woodland Aquatic Center opened on September 25, 2017

# CITY OF WOODLAND PARK, COLORADO

## CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM LAST TEN FISCAL YEARS

TABLE 20

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2021	2022
<b>Function/Program</b>												
<b>Public Safety</b>												
Police Stations	1	1	1	1	1	1	1	1	1	1	1	1
Marked/Unmarked Patrol units	13	13	16	15	17	17	17	17	17	17	17	16
Police Personnel/Officers	28	29	32	28	32	32	32	32	32	32	32	30
<b>Public Works</b>												
Streets (in miles)	56.79	56.79	57.72	57.72	57.93	57.93	57.93	62.00	62.00	62.00	62.00	62.00
<b>Cemetery</b>												
City-owned Cemeteries	1	1	1	1	1	1	1	1	1	1	1	1
<b>Cultural &amp; Recreation</b>												
Number/Acres of developed parks	10/66.67	10/66.67	10/66.67	10/66.67	10/66.67	10/66.67	10/66.67	10/66.67	9/61.67	9/61.67	9/61.67	9/61.67
Number/Acres of undeveloped parks & open space land	19/59.26	19/59.26	19/59.26	18/59.26	18/59.26	18/59.26	18/59.26	18/59.26	18/59.26	18/59.26	18/59.26	19/63.26
Miles of trails	4.61	4.61	4.61	4.61	4.61	4.61	4.61	4.61	4.61	4.61	4.61	4.61
Adult/Youth baseball/softball fields	7	7	7	6	6	6	6	6	6	6	6	4
Overlapping soccer/football fields	7	7	7	6	6	6	6	6	6	6	6	6
Tennis/Hard surface courts	7	7	7	7	7	7	7	7	7	7	7	7
Playgrounds/Outdoor ice rinks/Skateboard parks	8	8	8	8	8	8	8	8	8	8	8	8
Aquatic Center	0	0	0	0	0	1	1	1	1	1	1	1
Community/Teen centers	3	3	3	3	3	3	3	3	3	3	3	3
<b>Water Fund</b>												
Number of Customers	3,853	3,864	4,478	3,837	3,882	4,110	4,143	4,090	4,167	4,199	4,199	4,248
Number of Pressure Zones	8	8	8	8	8	8	8	8	8	8	8	8
Maximum Daily Capacity (in gallons)	3,080,000	3,080,000	3,080,000	2,080,000	2,080,000	2,080,000	2,080,000	2,080,000	2,080,000	2,080,000	2,080,000	2,080,000
Current Peak 7-Day Demand (in gallons/day)	1,256,000	1,002,000	919,000	891,000	964,000	1,120,000	1,120,000	904,000	1,050,000	1,050,000	1,050,000	958,000
Raw Reservoir Capacity (in gallons)	21,000,000	21,000,000	21,000,000	21,000,000	21,000,000	21,000,000	21,000,000	21,000,000	21,000,000	21,000,000	21,000,000	21,000,000
Potable Storage Tank Capacity (in gallons)	3,966,000	3,966,000	3,942,000	3,942,000	3,942,000	3,942,000	3,942,000	3,942,000	3,942,000	3,942,000	3,942,000	3,942,000
<b>Wastewater Fund</b>												
Number of Customers	3,880	3,897	4,564	3,819	3,865	3,802	3,838	3,855	3,907	3,970	3,970	4,017
Sanitary Sewers (in miles)	66	67	67	67	67	67	68	68	68	68	68	68
Advanced Wastewater Treatment Capacity (gallons/day)	893,000	893,000	893,000	893,000	893,000	893,000	893,000	990,000	990,000	990,000	990,000	990,000
Average Daily Treated Volume (in gallons)	551,000	574,000	578,000	603,000	604,000	604,000	617,000	627,000	622,000	622,000	622,000	628,000

Sources: City Police, Public Works, Parks & Recreation and Utilities Departments

## **State Compliance**

<b>LOCAL HIGHWAY FINANCE REPORT</b>	STATE: <b>COLORADO</b>
	YEAR ENDING (mm/yy): <b>12/22</b>

This Information From The Records Of: <b>City of Woodland Park</b>	Prepared By: <b>Finance Department 719-687-5280</b>
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**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**

**III. EXPENDITURES FOR ROAD AND STREET PURPOSES**

ITEM	AMOUNT	ITEM	AMOUNT
<b>A. Receipts from local sources:</b>		<b>A. Local highway expenditures:</b>	
1. Local highway-user taxes		1. Capital outlay (from page 2)	\$ 569,517.73
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	\$ 737,506.68
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	\$ 1,032,351.49
2. General fund appropriations		b. Snow and ice removal	\$ 148,780.35
3. Other local imposts (from page 2)	\$ 3,091,880.65	c. Other	
4. Miscellaneous local receipts (from page 2)	\$ 112,492.99	d. Total (a. through c.)	\$ 1,181,131.85
5. Transfers from toll facilities		4. General administration & miscellaneous	\$ 307,439.46
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	\$ 600,655.00
a. Bonds - Original Issues		6. Total (1 through 5)	\$ 3,396,250.72
b. Bonds - Refunding Issues		<b>B. Debt service on local obligations:</b>	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	\$ -	a. Interest	
7. Total (1 through 6)	\$ 3,204,373.64	b. Redemption	
<b>B. Private Contributions</b>		c. Total (a. + b.)	\$ -
<b>C. Receipts from State government</b> (from page 2)	\$ 349,340.43	2. Notes:	
<b>D. Receipts from Federal Government</b> (from page 2)	\$ -	a. Interest	
<b>E. Total receipts (A.7 + B + C + D)</b>	\$ 3,553,714.07	b. Redemption	
		c. Total (a. + b.)	\$ -
		3. Total (1.c + 2.c)	\$ -
		<b>C. Payments to State for highways</b>	
		<b>D. Payments to toll facilities</b>	
		<b>E. Total expenditures (A.6 + B.3 + C + D)</b>	\$ 3,396,250.72

**IV. LOCAL HIGHWAY DEBT STATUS**

*(Show all entries at par)*

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

**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
	\$ 1,259,073.00	\$ 3,553,714.07	\$ 3,396,250.72	\$ 1,416,536.35	\$ -

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT

STATE:  
**COLORADO**  
 YEAR ENDING (mm/yy):  
**12/22**

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
<b>A.3. Other local imposts:</b>		<b>A.4. Miscellaneous local receipts:</b>	
a. Property Taxes and Assesments		a. Interest on investments	\$ 53,205.99
b. Other local imposts:		b. Traffic Fines & Penalties	\$ 50,071.00
1. Sales Taxes	\$ 2,771,105.74	c. Parking Garage Fees	
2. Infrastructure & Impact Fees	\$ 48,001.00	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	\$ -
4. Licenses		f. Charges for Services	
5. Specific Ownership &/or Other	\$ 272,773.91	g. Other Misc. Receipts	\$ 9,216.00
6. Total (1. through 5.)	\$ 3,091,880.65	h. Other	
c. Total (a. + b.)	\$ 3,091,880.65	i. Total (a. through h.)	\$ 112,492.99
<i>(Carry forward to page 1)</i>		<i>(Carry forward to page 1)</i>	

ITEM	AMOUNT	ITEM	AMOUNT
<b>C. Receipts from State Government</b>		<b>D. Receipts from Federal Government</b>	
1. Highway-user taxes (from Item I.C.5.)	\$ 312,042.87	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	\$ 37,297.56	d. Federal Transit Administration	
d. DOLA Grant		e. U.S. Corps of Engineers	
e. Other		f. Other Federal	\$ -
f. Total (a. through e.)	\$ 37,297.56	g. Total (a. through f.)	\$ -
4. Total (1. + 2. + 3.f)	\$ 349,340.43	3. Total (1. + 2.g)	\$ -
<i>(Carry forward to page 1)</i>		<i>(Carry forward to page 1)</i>	

III. EXPENDITURES FOR ROAD AND STREET PURPOSES - DETAIL

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
<b>A.1. Capital outlay:</b>			
a. Right-Of-Way Costs			\$ -
b. Engineering Costs			\$ -
c. Construction:			
(1). New Facilities			\$ -
(2). Capacity Improvements			\$ -
(3). System Preservation		\$ 569,417.73	\$ 569,417.73
(4). System Enhancement And Operation		\$ 100.00	\$ 100.00
(5). Total Construction (1)+(2)+(3)+(4)	\$ -	\$ 569,517.73	\$ 569,517.73
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.4)	\$ -	\$ 569,517.73	\$ 569,517.73

*(Carry forward to page 1)*

Notes and Comments: