

City of Woodland Park, Colorado

P.O. Box 9007, 220 W. South Avenue, Woodland Park, Colorado 80866
(719) 687-9246



Comprehensive Annual Financial Report

For the Year Ended December 31, 2018



City of Woodland Park, Colorado

**Comprehensive Annual
Financial Report**

Year Ended December 31, 2018

Prepared By:

Finance Department

City of Woodland Park, Colorado

Table of Contents
December 31, 2018

Introductory Section

Letter of Transmittal	i
Certificate of Achievement	iv
Organization Chart	v
List of Principal Officials	vi

Financial Section

Independent Auditors' Report	1
---	---

Management's Discussion and Analysis	3
---	---

Basic Financial Statements

Government-wide Financial Statements

Statement of Net Position	12
Statement of Activities	13

Governmental Funds

Balance Sheet	14
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	15
Statement of Revenues, Expenditures and Changes in Fund Balances	16
Reconciliation of the Statement of Revenues, Expenditures and Changes In Fund Balances of Governmental Funds to the Statement of Activities	17

Proprietary Funds

Statement of Net Position	18
Statement of Revenues, Expenses and Changes in Net Position	19
Statement of Cash Flows	20

Fiduciary Funds

Statement of Net Position	21
Statement of Changes in Net Position – Trust Fund	22

<i>Notes to Financial Statements</i>	23
--	----

Required Supplementary Information

Budgetary Comparison Schedule – General Fund	40
<i>Notes to Required Supplementary Information</i>	42

Combining and Individual Fund Statements and Schedules

Combining Balance Sheet – Nonmajor Governmental Funds	43
Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Governmental Funds	44

City of Woodland Park, Colorado

Table of Contents
December 31, 2018
(Continued)

Financial Section (Continued)

Combining and Individual Fund Statements and Schedules (Continued)

Budgetary Comparison Schedule – Grants Fund	45
Budgetary Comparison Schedule – Culture and Recreation Fund	46
Budgetary Comparison Schedule – Stormwater Management Fund	47
Budgetary Comparison Schedule – Street Capital Improvements Fund	48
Budgetary Comparison Schedule – Water Fund	49
Budgetary Comparison Schedule – Wastewater Fund	50
Statement of Changes in Assets and Liabilities – Agency Fund	51
Balance Sheet – Component Unit	52
Statement of Revenues, Expenditures and Changes in Fund Balance Component Unit.....	53

Statistical Section

Table of Contents.....	54
------------------------	----

Financial Trends

Net Position by Component	55
Changes in Net Position	56
Fund Balances of Government Funds	58
Changes in Fund Balances of Government Funds	59

Revenue Capacity

Assessed Value and Estimated Actual Value of Taxable Property.....	60
Direct and Overlapping Property Tax Rates	61
Principal Property Tax Payers	62
General Revenues – Taxes by Category.....	63
Sales Tax by Category	64
Property Tax Levies and Collections	65
Water Revenues	66
Water Sales by Type of Customer	67

Debt Capacity

Ratios of Outstanding Debt by Type	68
Ratios of General Bonded Debt Outstanding and Legal Debt Margin	69
Ratios of Water & Wastewater Funds Debt Outstanding.....	70
Direct and Overlapping Bonded Debt	71

Demographic and Economic Information

Demographic and Economic Statistics	72
---	----

Operating Information

Full-Time Equivalent City Government Employees by Function/Program	73
Operating Indicators by Function/Program	74
Capital Asset Statistics by Function/Program	75

City of Woodland Park, Colorado

Table of Contents

December 31, 2018

(Continued)

State Compliance

Local Highway Finance Report.....76

INTRODUCTORY SECTION



May 15, 2019

To the Honorable Mayor Levy, 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 within one-hundred-twenty (120) days after the close of the fiscal year. Pursuant to this requirement, the audit was completed and we now hereby issue the Comprehensive Annual Financial Report (CAFR) of the City of Woodland Park for the fiscal year ended December 31, 2018. The auditors have dated their audit report as May 15, 2019; however, their audit field work was completed prior to April 30.

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, 2018. 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 8,228. As a bedroom community outside of Colorado Springs, a significant portion of our 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 safety; 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. Additional information on this legally separate entity can be found in the notes to the financial statements (see note 1 on page 23 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 has an employed labor force of approximately 12,790 and an unemployment rate of 4.4%, which is higher than 3.3% in 2017.

Long-term financial planning and major initiatives

An effort to conduct a strategic plan was included in the City's 2019 annual budget. Following the completion of the strategic plan, the City will complete a five-year long-term financial plan and ten-year capital improvement plan.

The City's Woodland Aquatic Center opened to the public in October 2017 and the first full year of operations was in 2018. As with any brand new operation, analysis of 2018 financial results, as well as, trends and experience gained over the next few years will allow the City to optimize operations by adjusting aquatic programming and activities, and develop future year budgets that better reflect the community's desires for usage of their aquatic facility.

Relevant financial policy

The City's policy is for the General Fund to maintain a fund balance of not less than ten percent of its total operating expenditures. The General Fund unassigned fund balance on December 31, 2018 was \$1,344,394 or 17.4 percent of its total operating expenditures (total expenditures/transfers less capital outlay, school district dedicated sales tax and community investment contributions).

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 comprehensive annual financial report (CAFR) for the fiscal year ended December 31, 2017. This was the 25th 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 CAFR 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 CAFR 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,



Darrin K. Tangeman
City Manager



Mike Farina
Finance Director/Treasurer



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Woodland Park
Colorado**

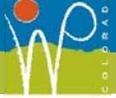
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2017

Christopher P. Morrill

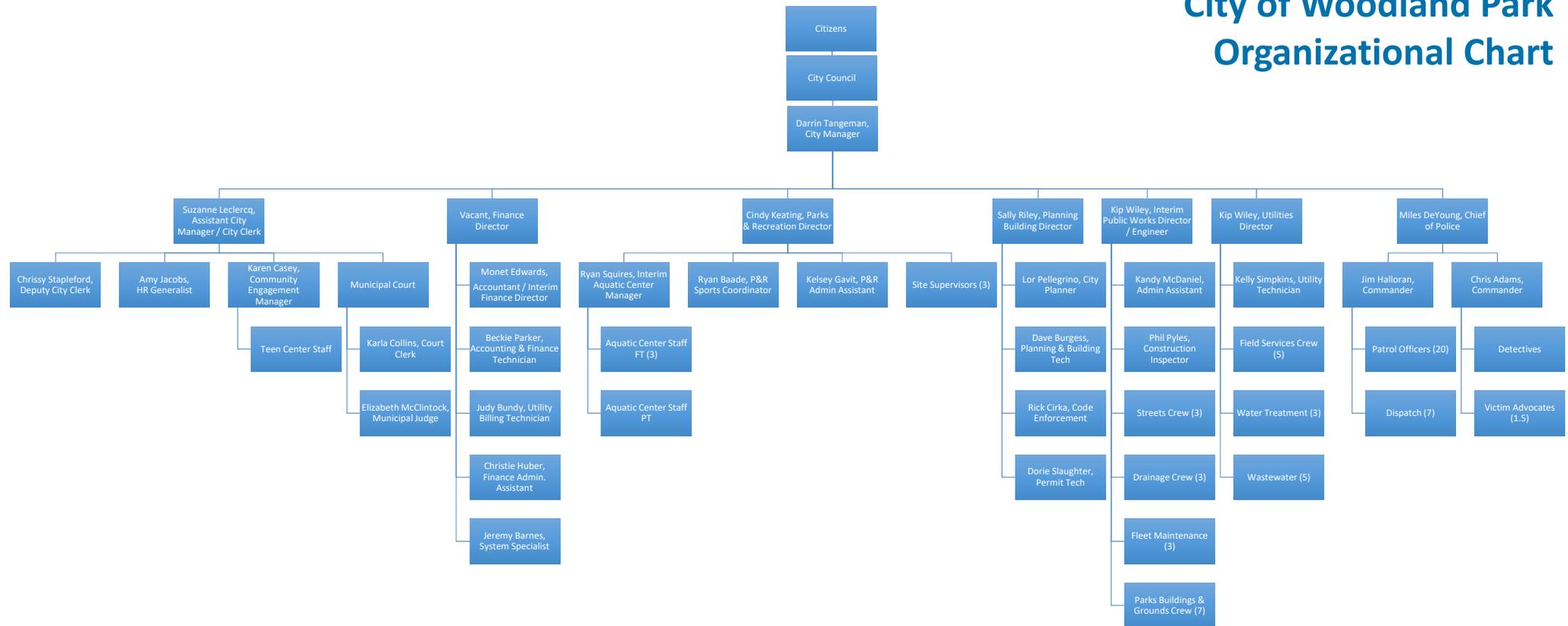
Executive Director/CEO

ELEVATE!



WOODLAND PARK
CITY ABOVE THE CLOUDS

City of Woodland Park Organizational Chart



Financial Section



**HINKLE &
COMPANY**
Strategic ^{PC}
Business Advisors

Independent Auditors' Report

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Woodland Park as of and for the year ended December 31, 2018, and the related notes to the financial statements, which collectively comprise the basic financial statements of the City of Woodland Park, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the financial statements 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 internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Woodland Park as of December 31, 2018, and the respective changes in financial position and cash flows, where applicable, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information, 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 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 Matters

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Woodland Park's basic financial statements. The introductory section, combining and individual fund statements and schedules, statistical section and local highway finance report listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund statements and schedules and the local highway finance report are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling the information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Hick & Company, PC

Greenwood Village, Colorado
May 15, 2019





MANAGEMENT’S 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, 2018. 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 at the close of 2018 by \$53,792,846 (net position). Of this amount, \$12,087,607 or 21 percent is unrestricted and may be used to meet the City’s ongoing obligations to citizens and creditors.
- As was the case in 2017, the City of Woodland Park is able to report positive balances in all reported categories of net position. Total net position increased by \$2,698,321 in 2018. Governmental activities contributed \$1,357,302 and business-type activities (utilities) added another \$1,269,417.
- At the end of 2018, the City of Woodland Park’s governmental funds reported combined fund balances of \$4,829,561, an increase of \$2,300,675 in comparison with the prior year. Approximately 29 percent of this, \$1,396,570, is available for spending at the City’s discretion (unassigned fund balance).
- The General Fund unassigned fund balance of \$1,344,394 is 17.4% 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.
- Total capital assets decreased \$183,864. Additions included final construction costs for the wastewater treatment plant expansion (\$655,019) and Park Street improvement of \$573,146. The overall net decrease is due to depreciation of existing capital assets.
- Total outstanding debt decreased by \$1,128,473 to \$19,827,844 in 2018. 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 12-13 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 14-17 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 18-20 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 21-22 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 23-39 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 43-44 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 \$56,491,167 at the close of 2018.

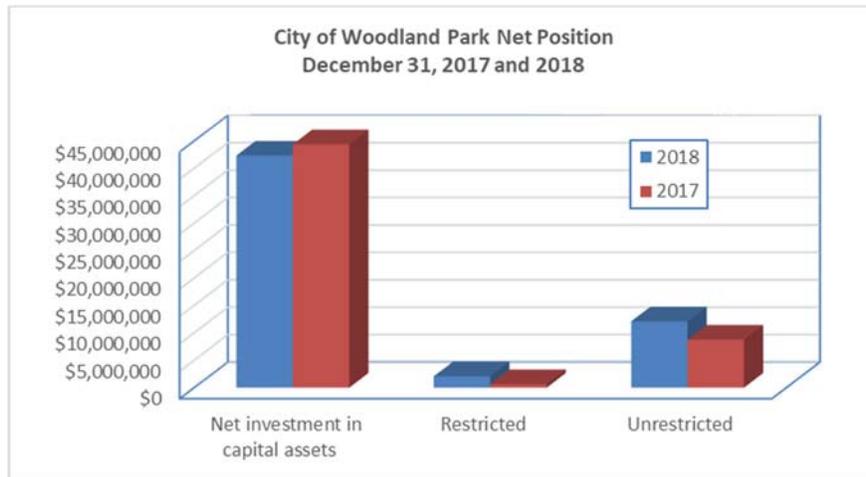
City of Woodland Park's Net Position

	Governmental Activities		Business-Type Activities		Total	
	2018	2017	2018	2017	2018	2017
Current and other assets	\$ 7,864,612	\$ 6,426,462	\$ 8,828,007	\$ 10,495,772	\$ 16,692,619	\$ 16,922,234
Capital assets	41,837,520	43,332,607	21,851,547	20,540,324	63,689,067	63,872,931
Total assets	49,702,132	49,759,069	30,679,554	31,036,096	80,381,686	80,795,165
Long-term liabilities outstanding	12,422,648	12,974,362	8,247,107	8,857,463	20,669,755	21,831,825
Other liabilities	1,313,651	2,200,776	185,713	1,272,918	1,499,364	3,473,694
Total liabilities	13,736,299	15,175,138	8,432,820	10,130,381	22,169,119	25,305,519
Deferred inflows of resources:						
Property taxes	1,721,400	1,696,800	-	-	1,721,400	1,696,800
Net position:						
Net investment in capital assets	29,414,872	30,601,201	12,913,654	13,775,042	42,328,526	44,376,243
Restricted	2,075,034	652,665	-	-	2,075,034	652,665
Unrestricted	2,754,527	1,633,265	9,333,080	7,130,673	12,087,607	8,763,938
Total net position	\$ 34,244,433	\$ 32,887,131	\$ 22,246,734	\$ 20,905,715	\$ 56,491,167	\$ 53,792,846

By far, the largest portion of the City of Woodland Park's net position (75%) 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, 3.7%, represents resources that are subject to external restrictions on how they may be used. The remaining balance \$12,087,607 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, 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.



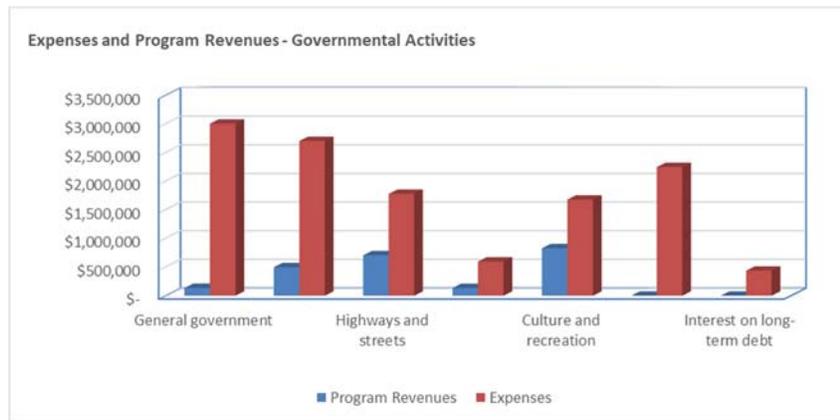
The City of Woodland Park’s overall net position increased \$2,698,321 (5%) over the prior fiscal year. The reasons for this overall increase are discussed in the following sections for governmental activities and business-type activities.

Governmental Activities. During 2018, net position for governmental activities increased \$1,357,302 from 2017 for an ending balance of \$34,244,433. This increase is due to revenues of \$13,798,348 exceeding expenses of \$12,441,046. Sales and use taxes increased \$608,366 or seven percent due to a stronger economy resulting in an increase in sales. Charges for services increased \$436,499 or 48 percent. This is largely due to increased revenues from the Woodland Aquatic Center operating for its first full year in 2018. Total Culture and Recreation charges for services, which includes the aquatic center, increased \$205,531. Culture and Recreation expenses increased \$115,009.

City of Woodland Park’s Changes in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2018	2017	2018	2017	2018	2017
Revenues:						
Program revenues:						
Charges for services	\$ 1,351,689	\$ 915,190	\$ 4,010,151	\$ 3,729,310	\$ 5,361,840	\$ 4,644,500
Operating grants	592,616	525,245	-	-	592,616	525,245
Capital grants and contributions	359,249	384,256	758,891	1,203,801	1,118,140	1,588,057
General revenues:						
Property taxes	1,703,654	1,682,785	-	-	1,703,654	1,682,785
Sales and use taxes	8,836,238	8,227,872	-	-	8,836,238	8,227,872
Other taxes	514,447	508,048	-	-	514,447	508,048
Intergovernmental, unrestricted	106,880	93,977	-	-	106,880	93,977
Other general revenues	333,575	299,228	51,685	7,618	385,260	306,846
Total revenues	13,798,348	12,636,601	4,820,727	4,940,729	18,619,075	17,577,330
Expenses:						
General government	3,004,216	2,285,396	-	-	3,004,216	2,285,396
Public safety	2,701,046	2,397,970	-	-	2,701,046	2,397,970
Highway and streets	1,778,387	1,942,031	-	-	1,778,387	1,942,031
Community development	596,321	583,386	-	-	596,321	583,386
Cultural and recreation	1,677,575	1,562,566	-	-	1,677,575	1,562,566
Education	2,245,958	2,133,882	-	-	2,245,958	2,133,882
Interest on long-term debt	437,543	461,953	-	-	437,543	461,953
Water	-	-	1,953,354	1,711,029	1,953,354	1,711,029
Wastewater	-	-	1,526,354	1,465,796	1,526,354	1,465,796
Total expenses	12,441,046	11,367,184	3,479,708	3,176,825	15,920,754	14,544,009
Increase in net position	1,357,302	1,269,417	1,341,019	1,763,904	2,698,321	3,033,321
Net position - January 1	32,887,131	31,617,714	20,905,715	19,141,811	53,792,846	50,759,525
Net position - December 31	\$ 34,244,433	\$ 32,887,131	\$ 22,246,734	\$ 20,905,715	\$ 56,491,167	\$ 53,792,846

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.



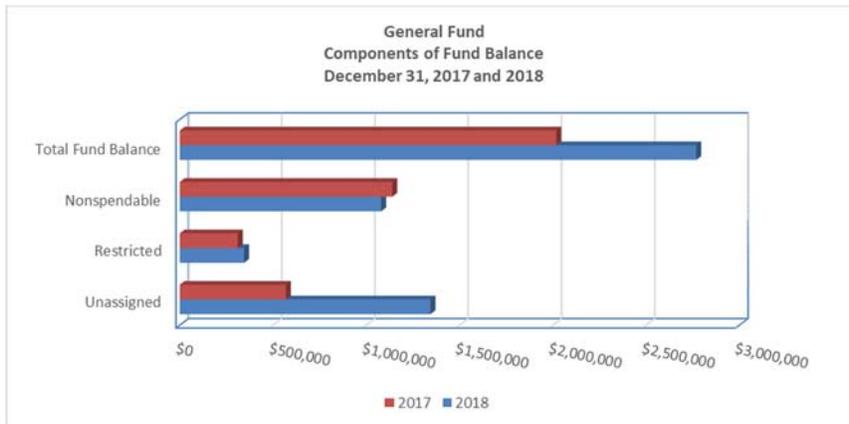
Business Type Activities. Net position for business-type activities increased \$1,341,019 from 2017 for an ending balance of \$22,246,734. Utility charges for services of \$4,010,151 plus capital contributions of \$758,891 exceeded total water and wastewater expenses of \$3,479,708.

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, 2018, the City of Woodland Park’s governmental funds reported combined fund balances of \$4,829,561 an increase of \$2,300,675 in comparison with the prior year. Approximately 29% of this amount (\$1,396,570) 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 (\$1,079,956), 2) restricted for particular purposes (\$2,075,034), or 3) committed for particular purposes (\$278,001).



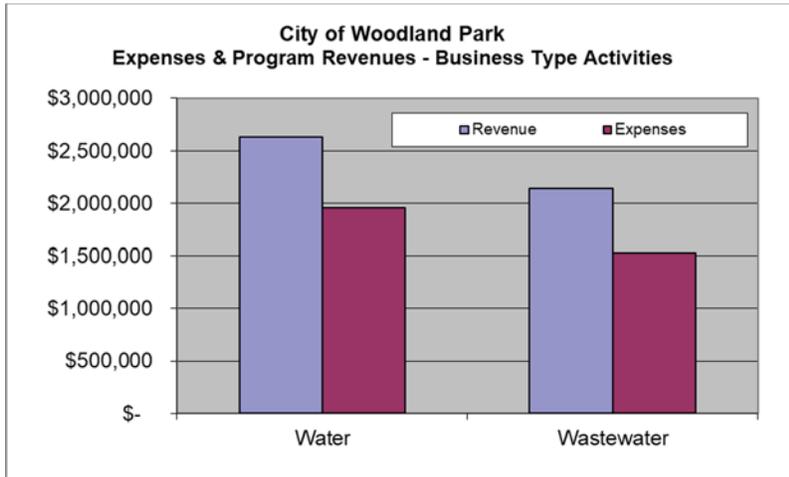
The General Fund is the chief operating fund of the City of Woodland Park. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$1,344,394 and its total fund balance increased by \$750,111 to \$2,769,350. The increase in these totals is due to the City’s approach to purposefully limit 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 14 percent of *total* General Fund expenditures, while total fund balance represents approximately 29 percent of that same amount. The unassigned fund balance is also 17.4 percent 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 \$1,388,369 increase in fund balance during 2018 going from \$341,665 to \$1,730,034. The increase in fund balance was due to planned capital projects not completed by year end.

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 \$4,746,790 and for the Wastewater Utility Fund was \$4,586,290. The total growth in net position for both funds was \$704,705 (6%) and \$636,314 (7%), respectively. The following graph illustrates the extent by which utility revenue exceeded expenses.



GENERAL FUND BUDGETARY HIGHLIGHTS

Original budget compared to final budget. The original budget was \$10,428,600 and the final budget was \$10,527,900, an increase of \$99,300.

The budget was amended to cover the cost of the recruitment and hiring of the new City Manager (\$24,600) and police overtime (\$74,700). The overtime was covered by a grant and the recruitment was covered by various revenue source increases.

Final budget compared to actual results. Total expenditures/transfers were lower than the final budget by \$368,669 or 3.5 percent. Vacancy savings and are the primary reason for the resulting budget savings. Revenues exceeded their projection by \$126,342 or 1.2 percent.

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, 2018, amounts to \$63,689,067.

Capital Assets (net of depreciation)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2018	2017	2018	2017	2018	2017
Land	\$ 4,329,706	\$ 4,329,706	\$ 186,055	\$ 186,055	\$ 4,515,761	\$ 4,515,761
Buildings	15,333,158	15,995,850	-	-	15,333,158	15,995,850
Improvements	3,780,594	4,019,440	16,148,317	8,394,698	19,928,911	12,414,138
Machinery and Equipment	681,048	799,031	550,406	435,793	1,231,454	1,234,824
Water Rights	-	-	4,958,214	4,958,214	4,958,214	4,958,214
Infrastructure	17,082,836	18,131,548	-	-	17,082,836	18,131,548
Construction in Progress	630,178	57,032	8,555	6,565,564	638,733	6,622,596
Totals	\$ 41,837,520	\$ 43,332,607	\$ 21,851,547	\$ 20,540,324	\$ 63,689,067	\$ 63,872,931

In 2018, capital assets, net of depreciation decreased \$183,864 from 2017. Major capital asset events during 2018 included the following:

- Remaining final construction costs for the wastewater treatment plant expansion - \$655,019.

- Construction of Park Street improvements started - \$573,146.

Additional information on the City of Woodland Park’s capital assets can be found in Note 6 on pages 32-33 of this report.

Long-term Debt. At the end of 2018, the City of Woodland Park had total debt outstanding of \$19,827,844. Of this, \$3,030,000 are certificates of participation, which are paid by annual appropriation of yearly lease payments for the land and improvements comprising the City’s police operations building; \$8,780,000 are General Fund bonds payable solely from legally available funds of the City, including revenues of the General Fund; and \$8,017,844 are loans payable from all revenue derived from the City’s utility systems.

City of Woodland Park’s Outstanding Debt

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2018	2017	2018	2017	2018	2017
General Fund Bonds	\$ 8,780,000	\$ 9,150,000	\$ -	\$ -	\$ 8,780,000	\$ 9,150,000
Certificates of Participation	3,030,000	3,175,000	-	-	3,030,000	3,175,000
Loan Agreements	-	-	8,017,844	8,631,317	8,017,844	8,631,317
Totals	\$ 11,810,000	\$ 12,325,000	\$ 8,017,844	\$ 8,631,317	\$ 19,827,844	\$ 20,956,317

The City of Woodland Park’s total outstanding debt decreased by \$1,128,473 in 2018. No new debt was issued in 2018. Debt premiums and compensated absences are omitted.

The City of Woodland Park maintains a credit rating of AA- on its general obligation bonds and an A+ on the General Fund bonds and Certificates of Participation from Standard & Poor’s.

Additional information on the City of Woodland Park’s long-term debt can be found in Note 7 on pages 33-37 of this report.

ECONOMIC FACTORS AND NEXT YEAR’S BUDGETS AND RATES

The local economy has been relatively stable and the City of Woodland Park used historical trends and estimated inflation of 3 percent to develop the 2019 budget. Additionally, one major goal in developing the 2019 annual budget, the City desired to increase the General Fund unassigned fund balance to at least 17 percent of operating expenditures to build an even healthier fund balance than the policy amount of 10 percent. 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 percent 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, 2018

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Totals	
Assets				
Cash and Investments	\$ 3,693,749	\$ 8,213,570	\$ 11,907,319	\$ 152,597
Accounts Receivable	1,036,280	456,819	1,493,099	5,917
Taxes Receivable	1,971,508	-	1,971,508	608,200
Supplies Inventory	148,505	157,618	306,123	-
Prepaid Expenses	19,512	-	19,512	-
Due from Component Unit	995,058	-	995,058	-
Land Held for Resale	-	-	-	1,060,194
Capital Assets, <i>Not Being Depreciated</i>	4,959,884	5,152,824	10,112,708	-
Capital Assets, <i>Net of Accumulated Depreciation</i>	<u>36,877,636</u>	<u>16,698,723</u>	<u>53,576,359</u>	<u>-</u>
Total Assets	<u>49,702,132</u>	<u>30,679,554</u>	<u>80,381,686</u>	<u>1,826,908</u>
Deferred Outflows of Resources				
Loss on Debt Refunding, <i>Net of Accumulated Amortization</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>37,813</u>
Liabilities				
Accounts Payable	895,513	83,956	979,469	12,706
Retainage Payable	157,623	-	157,623	-
Accrued Salaries	186,754	34,330	221,084	-
Accrued Interest Payable	-	44,502	44,502	8,466
Customer Deposits	12,858	22,925	35,783	-
Unearned Revenues	60,903	-	60,903	-
Due to Primary Government	-	-	-	995,058
Noncurrent Liabilities				
Due Within One Year	702,003	493,890	1,195,893	235,000
Due in More Than One Year	<u>11,720,645</u>	<u>7,753,217</u>	<u>19,473,862</u>	<u>2,789,000</u>
Total Liabilities	<u>13,736,299</u>	<u>8,432,820</u>	<u>22,169,119</u>	<u>4,040,230</u>
Deferred Inflows of Resources				
Property Taxes	<u>1,721,400</u>	<u>-</u>	<u>1,721,400</u>	<u>608,200</u>
Net Position				
Net Investment in Capital Assets	29,414,872	12,913,654	42,328,526	-
Restricted for:				
Emergencies	410,000	-	410,000	-
Street Improvements	1,665,034	-	1,665,034	-
Unrestricted	<u>2,754,527</u>	<u>9,333,080</u>	<u>12,087,607</u>	<u>(2,783,709)</u>
Total Net Position	<u>\$ 34,244,433</u>	<u>\$ 22,246,734</u>	<u>\$ 56,491,167</u>	<u>\$ (2,783,709)</u>

City of Woodland Park, Colorado
Statement of Activities
For the Year Ended December 31, 2018

Functions/Programs	Program Revenues				Net (Expense) Revenue and Change in Net Position			Component Unit
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Totals	
Primary Government								
<i>Governmental Activities</i>								
General Government	\$ 3,004,216	\$ 135,501	\$ -	\$ -	\$ (2,868,715)	\$ -	\$ (2,868,715)	\$ -
Public Safety	2,701,046	319,919	178,067	-	(2,203,060)	-	(2,203,060)	-
Highways and Streets	1,778,387	291,332	414,549	-	(1,072,506)	-	(1,072,506)	-
Community Development	596,321	135,111	-	-	(461,210)	-	(461,210)	-
Cultural and Recreation	1,677,575	469,826	-	359,249	(848,500)	-	(848,500)	-
Education	2,245,958	-	-	-	(2,245,958)	-	(2,245,958)	-
Interest on Long-term Debt	437,543	-	-	-	(437,543)	-	(437,543)	-
Total Governmental Activities	12,441,046	1,351,689	592,616	359,249	(10,137,492)	-	(10,137,492)	-
<i>Business-Type Activities</i>								
Water	1,953,354	2,162,561	-	466,511	-	675,718	675,718	-
Wastewater	1,526,354	1,847,590	-	292,380	-	613,616	613,616	-
Total Business-Type Activities	3,479,708	4,010,151	-	758,891	-	1,289,334	1,289,334	-
Total Primary Government	\$ 15,920,754	\$ 5,361,840	\$ 592,616	\$ 1,118,140	(10,137,492)	1,289,334	(8,848,158)	-
Component Unit								
Downtown Development Authority	\$ 795,558	\$ -	\$ -	\$ -	-	-	-	(795,558)
General Revenues								
Property Taxes					1,703,654	-	1,703,654	597,051
Specific Ownership Taxes					228,363	-	228,363	-
Sales and Use Taxes					8,836,238	-	8,836,238	-
Franchise Taxes					286,084	-	286,084	-
Intergovernmental Revenues not Restricted to Specific Programs					106,880	-	106,880	-
Investment Income					21,699	51,685	73,384	1,548
Miscellaneous					311,876	-	311,876	-
Total General Revenues					11,494,794	51,685	11,546,479	598,599
Change in Net Position					1,357,302	1,341,019	2,698,321	(196,959)
Net Position, Beginning of year					32,887,131	20,905,715	53,792,846	(2,586,750)
Net Position, End of year					\$ 34,244,433	\$ 22,246,734	\$ 56,491,167	\$ (2,783,709)

City of Woodland Park, Colorado
Balance Sheet
Governmental Funds
December 31, 2018

	General	Street Capital Improvements	Nonmajor Governmental Funds	Totals
Assets				
Cash and Investments	\$ 1,594,267	\$ 1,841,557	\$ 257,925	\$ 3,693,749
Accounts Receivable	1,013,243	2,875	33,443	1,049,561
Taxes Receivable	1,721,400	236,827	-	1,958,227
Supplies Inventory	65,386	-	83,119	148,505
Prepaid Expenditures	19,512	-	-	19,512
Due from Component Unit	995,058	-	-	995,058
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	\$ <u>5,408,866</u>	\$ <u>2,081,259</u>	\$ <u>374,487</u>	\$ <u>7,864,612</u>
Liabilities				
Accounts Payable	\$ 553,016	\$ 326,302	\$ 16,195	\$ 895,513
Retainage Payable	132,700	24,923	-	157,623
Accrued Salaries	158,639	-	28,115	186,754
Customer Deposits	12,858	-	-	12,858
Unearned Revenues	60,903	-	-	60,903
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities	918,116	351,225	44,310	1,313,651
Deferred Inflows of Resources				
Property Taxes	1,721,400	-	-	1,721,400
	<hr/>	<hr/>	<hr/>	<hr/>
Fund Balances				
Nonspendable:				
Supplies Inventory	65,386	-	-	65,386
Prepaid Expenditures	19,512	-	-	19,512
Due from Component Unit	995,058	-	-	995,058
Restricted for:				
Emergencies	345,000	65,000	-	410,000
Street Improvements	-	1,665,034	-	1,665,034
Committed to:				
Culture and Recreation	-	-	89,650	89,650
Stormwater Management Activities	-	-	188,351	188,351
Unrestricted, Unassigned	1,344,394	-	52,176	1,396,570
	<hr/>	<hr/>	<hr/>	<hr/>
Total Fund Balances	2,769,350	1,730,034	330,177	4,829,561
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ <u>5,408,866</u>	\$ <u>2,081,259</u>	\$ <u>374,487</u>	\$ <u>7,864,612</u>

City of Woodland Park, Colorado
Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
December 31, 2018

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

Total Fund Balances of Governmental Funds	\$ 4,829,561
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in governmental funds.	41,837,520
Long-term liabilities are not due and payable in the current year and, therefore, are not reported in governmental funds.	<u>(12,422,648)</u>
Total Net Position of Governmental Activities	<u>\$ 34,244,433</u>

City of Woodland Park, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2018

	General	Street Capital Improvements	Nonmajor Governmental Funds	Totals
Revenues				
Taxes	\$ 8,871,912	\$ 2,010,229	\$ 172,198	\$ 11,054,339
Licenses and Permits	106,392	-	-	106,392
Intergovernmental	700,770	-	194,348	895,118
Charges for Services	425,856	80,554	690,298	1,196,708
Fines and Forfeitures	64,178	-	-	64,178
Investment Income	12,073	8,134	1,492	21,699
Miscellaneous	389,450	70,331	133	459,914
Total Revenues	<u>10,570,631</u>	<u>2,169,248</u>	<u>1,058,469</u>	<u>13,798,348</u>
Expenditures				
Current				
General Government	2,223,321	-	-	2,223,321
Public Safety	2,454,764	-	111,204	2,565,968
Highways and Streets	493,843	125,422	1,116	620,381
Community Development	331,691	-	-	331,691
Cultural and Recreation	765,843	-	1,072,528	1,838,371
Education	2,245,958	-	-	2,245,958
Capital Outlay	123,199	573,146	-	696,345
Debt Service				
Principal	515,000	-	-	515,000
Interest and Fiscal Charges	460,638	-	-	460,638
Total Expenditures	<u>9,614,257</u>	<u>698,568</u>	<u>1,184,848</u>	<u>11,497,673</u>
Excess of Revenues Over (Under) Expenditures	<u>956,374</u>	<u>1,470,680</u>	<u>(126,379)</u>	<u>2,300,675</u>
Other Financing Sources (Uses)				
Transfers In	338,711	-	587,517	926,228
Transfers Out	(544,974)	(82,311)	(298,943)	(926,228)
Total Other Financing Sources (Uses)	<u>(206,263)</u>	<u>(82,311)</u>	<u>288,574</u>	<u>-</u>
Net Change in Fund Balances	750,111	1,388,369	162,195	2,300,675
Fund Balances, Beginning of year	<u>2,019,239</u>	<u>341,665</u>	<u>167,982</u>	<u>2,528,886</u>
Fund Balances, End of year	<u>\$ 2,769,350</u>	<u>\$ 1,730,034</u>	<u>\$ 330,177</u>	<u>\$ 4,829,561</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, 2018

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

Net Change in Fund Balances of Governmental Funds	\$	2,300,675
<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		696,345
Depreciation Expense		(2,191,431)
<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>		
		515,000
<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		23,095
<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>13,618</u>
Change in Net Position of Governmental Activities	\$	<u><u>1,357,302</u></u>

City of Woodland Park, Colorado
Statement of Net Position
Proprietary Funds
December 31, 2018

	Water	Wastewater	Totals
Assets			
<i>Current Assets</i>			
Cash and Investments	\$ 4,576,929	\$ 3,636,641	\$ 8,213,570
Accounts Receivable	222,076	234,743	456,819
Supplies Inventory	100,904	56,714	157,618
Total Current Assets	4,899,909	3,928,098	8,828,007
<i>Noncurrent Assets</i>			
Capital Assets, <i>Not Being Depreciated</i>	5,020,547	132,277	5,152,824
Capital Assets, <i>Net of Accumulated Depreciation</i>	3,421,795	13,276,928	16,698,723
Total Noncurrent Assets	8,442,342	13,409,205	21,851,547
 Total Assets	 13,342,251	 17,337,303	 30,679,554
Liabilities			
<i>Current Liabilities</i>			
Accounts Payable	67,836	16,120	83,956
Accrued Salaries	18,119	16,211	34,330
Accrued Interest Payable	1,193	43,309	44,502
Customer Deposits	22,925	-	22,925
Compensated Absences Payable, <i>Current Portion</i>	32,284	37,486	69,770
Loans Payable, <i>Current Portion</i>	52,149	371,971	424,120
Total Current Liabilities	194,506	485,097	679,603
<i>Noncurrent Liabilities</i>			
Compensated Absences Payable	10,762	12,569	23,331
Loans Payable	139,780	7,590,106	7,729,886
Total Noncurrent Liabilities	150,542	7,602,675	7,753,217
 Total Liabilities	 345,048	 8,087,772	 8,432,820
Net Position			
Net Investment in Capital Assets	8,250,413	4,663,241	12,913,654
Unrestricted	4,746,790	4,586,290	9,333,080
Total Net Position	\$ 12,997,203	\$ 9,249,531	\$ 22,246,734

City of Woodland Park, Colorado
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2018

	<u>Water</u>	<u>Wastewater</u>	<u>Totals</u>
Operating Revenues			
Charges for Services	\$ 2,162,561	\$ 1,847,590	\$ 4,010,151
Operating Expenses			
Administration	333,215	202,538	535,753
Treatment Operations	690,346	619,277	1,309,623
Maintenance	485,372	79,742	565,114
Field Services	(1,073)	107,586	106,513
Customer Service	63,014	34,109	97,123
Depreciation	373,632	395,027	768,659
Total Operating Expenses	<u>1,944,506</u>	<u>1,438,279</u>	<u>3,382,785</u>
Net Operating Income	<u>218,055</u>	<u>409,311</u>	<u>627,366</u>
Nonoperating Revenues (Expenses)			
Interest Revenue	28,987	22,698	51,685
Interest Expense	<u>(8,848)</u>	<u>(88,075)</u>	<u>(96,923)</u>
Total Nonoperating Revenues (Expenses)	<u>20,139</u>	<u>(65,377)</u>	<u>(45,238)</u>
Net Income Before Capital Contributions	238,194	343,934	582,128
System Development Fees	<u>466,511</u>	<u>292,380</u>	<u>758,891</u>
Change in Net Position	704,705	636,314	1,341,019
Net Position, Beginning of year	<u>12,292,498</u>	<u>8,613,217</u>	<u>20,905,715</u>
Net Position, End of year	<u>\$ 12,997,203</u>	<u>\$ 9,249,531</u>	<u>\$ 22,246,734</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, 2018

	Water	Wastewater	Totals
Cash Flows From Operating Activities			
Cash Received from Customers	\$ 2,139,764	\$ 1,840,340	\$ 3,980,104
Cash Paid to Employees	(85,210)	67,574	(17,636)
Cash Paid to Suppliers	(1,521,074)	(1,881,893)	(3,402,967)
Net Cash Provided by Operating Activities	533,480	26,021	559,501
Cash Flows From Capital and Related Financing Activities			
System Development Fees Received	466,511	292,380	758,891
Construction and Acquisition of Capital Assets	(245,444)	(2,124,882)	(2,370,326)
Debt Principal Payments	(50,123)	(563,350)	(613,473)
Debt Interest Payments	(9,186)	(96,601)	(105,787)
Net Cash Provided (Used) by Capital and Related Financing Activities	161,758	(2,492,453)	(2,330,695)
Cash Flows From Investing Activities			
Interest Received	28,987	22,698	51,685
Net Change in Cash and Cash Equivalents	724,225	(2,443,734)	(1,719,509)
Cash and Cash Equivalents, <i>Beginning of year</i>	3,852,704	6,080,375	9,933,079
Cash and Cash Equivalents, <i>End of year</i>	\$ 4,576,929	\$ 3,636,641	\$ 8,213,570
Reconciliation of Net Operating Income to Net Cash Provided by Operating Activities			
Net Operating Income	\$ 218,055	\$ 409,311	\$ 627,366
Adjustments to Reconcile Net Operating Income to Net Cash Provided by Operating Activities			
Depreciation	373,632	395,027	768,659
Changes in Assets and Liabilities			
Accounts Receivable	(22,412)	(7,250)	(29,662)
Supplies Inventory	(14,474)	(7,608)	(22,082)
Accounts Payable	(9,269)	(784,725)	(793,994)
Accrued Salaries	(426)	102	(324)
Customer Deposits	(385)	-	(385)
Compensated Absences Payable	(11,241)	21,164	9,923
Net Cash Provided by Operating Activities	\$ 533,480	\$ 26,021	\$ 559,501

See Notes to Financial Statements.

City of Woodland Park, Colorado
Statement of Net Position
Fiduciary Funds
December 31, 2018

	Trust	Agency
	Iverson Memorial	Ute Pass Historical Society
Assets		
Cash and Investments	\$ 97,381	\$ 16,003
Accounts Receivable	-	28
Total Assets	97,381	16,031
Liabilities		
Payable to Ute Pass Historical Society	-	16,031
Net Position		
Restricted for Iverson Benefits	\$ 97,381	\$ -

City of Woodland Park, Colorado
Statement of Changes in Net Position
Trust Fund
For the Year Ended December 31, 2018

	<u>Iverson Memorial</u>
Additions	
Investment Income	\$ <u>1,826</u>
Deductions	
Administration Fees	500
Payments to Beneficiaries	<u>427</u>
Total Deductions	<u>927</u>
Change in Net Position	899
Net Position, <i>Beginning of year</i>	<u>96,482</u>
Net Position, <i>End of year</i>	<u><u>\$ 97,381</u></u>

City of Woodland Park, Colorado

Notes to Financial Statements

December 31, 2018

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.

City of Woodland Park, Colorado
Notes to Financial Statements
December 31, 2018

Note 1: Summary of Significant Accounting Policies (Continued)

Government-wide and Fund Financial Statements (Continued)

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. 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.

City of Woodland Park, Colorado

Notes to Financial Statements

December 31, 2018

Note 1: Summary of Significant Accounting Policies (Continued)

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

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.

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 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.

City of Woodland Park, Colorado

Notes to Financial Statements

December 31, 2018

Note 1: Summary of Significant Accounting Policies (Continued)

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

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.

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.

City of Woodland Park, Colorado
Notes to Financial Statements
December 31, 2018

Note 1: Summary of Significant Accounting Policies (Continued)

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

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.

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.

City of Woodland Park, Colorado
Notes to Financial Statements
December 31, 2018

Note 2: Stewardship, Compliance and Accountability

Accountability

At December 31, 2018, the DDA had a deficit net position of \$2,779,927, primarily because existing debt is expected to be paid with tax increment revenues collected in the future.

Note 3: Cash and Investments

Cash and investments at December 31, 2018, consisted of the following:

Petty Cash	\$ 4,145
Cash Deposits	4,300,650
Investments	7,868,527
 Total	 \$ 12,173,322

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

Primary Government Cash and Investments	\$ 11,907,319
Trust Fund	97,381
Agency Fund	16,025
Component Unit	152,597
 Total	 \$ 12,173,322

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, 2018, the City had bank deposits of \$3,434,278 collateralized with securities held by the financial institution's agent but not in the City's name.

City of Woodland Park, Colorado

Notes to Financial Statements

December 31, 2018

Note 3: Cash and Investments (Continued)

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

The City had the following investments at December 31, 2018:

<u>Investment Type</u>	<u>S&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	N/A	\$ 450,363	\$ 983,448	\$ 1,433,811
U.S Agency Securities	AA+	-	92,696	92,696
Invesco Treasury Money Market Fund	AAAm	4,685	-	4,685
Local Government Investments Pools	AAAm	\$ 6,337,335	\$ -	6,337,335
Total		\$ 6,792,383	\$ 1,076,144	\$ 7,868,527

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, 2018, 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.

City of Woodland Park, Colorado

Notes to Financial Statements

December 31, 2018

Note 3: Cash and Investments (Continued)

Investments (Continued)

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, 2018, the City's investments in the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, the Federal Farm Credit Banks Funding Corporation, and the Federal Home Loan Banks represented 10%, 34%, 10%, and 12% of total investments, respectively.

Local Government Investment Pools - At December 31, 2018, the City had \$197,468 and \$6,139,867 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, 2018, 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, 2018, consisted of the following:

Transfers In	Transfers Out	Amount
Grants	General	\$ 3,801
Culture & Recreation	General	541,173
Culture & Recreation	Conservation Trust Fund	42,543
General Fund	Stormwater Management Fund	91,600
General Fund	Street Capital Fund	82,311
General Fund	Lodging Tax	164,800
		\$ 926,228

City of Woodland Park, Colorado

Notes to Financial Statements

December 31, 2018

Note 4: Interfund and Component Unit Balances and Transactions (Continued)

The General Fund provided grant matching amounts to the Grants Fund.

The General Fund covered the operating deficit of the Culture and Recreation Fund.

The Street Capital Improvements Fund transferred sales tax revenues to the General Fund for street and drainage improvements and estimated labor associated with the extension of the useful life of street capital assets.

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, 2018, the outstanding balance of the loan was \$960,000.

During 2014, the General Fund covered operating costs of the DDA in the amount of \$35,058.

Note 5: Land Held for Resale

The DDA owns approximately 8 acres of land which is available for resale. The carrying value of the land at December 31, 2018, was \$1,060,194, which approximates fair value.

City of Woodland Park, Colorado
Notes to Financial Statements
December 31, 2018

Note 6: Capital Assets

Capital assets activity for the year ended December 31, 2018, is summarized below.

	Balance 12/31/17	Additions	Deletions	Balance 12/31/18
Governmental Activities				
<i>Capital Assets, Not Being Depreciated:</i>				
Land	\$ 4,329,706	\$ -	\$ -	\$ 4,329,706
Construction in Progress	57,032	573,146	-	630,178
Total Capital Assets, Not Being Depreciated	4,386,738	573,146	-	4,959,884
<i>Capital Assets, Being Depreciated:</i>				
Buildings	20,057,081	-	-	20,057,081
Infrastructure	30,697,464	-	-	30,697,464
Improvements	6,999,799	55,675	-	7,055,474
Machinery and Equipment	3,404,470	67,524	(32,181)	3,439,813
Total Capital Assets, Being Depreciated	61,158,814	123,199	(32,181)	61,249,832
<i>Less Accumulated Depreciation:</i>				
Buildings	(4,061,231)	(662,692)	-	(4,723,923)
Infrastructure	(12,565,916)	(1,048,712)	-	(13,614,628)
Improvements	(2,980,359)	(294,521)	-	(3,274,880)
Machinery and Equipment	(2,605,439)	(185,507)	32,181	(2,758,765)
Total Accumulated Depreciation	(22,212,945)	(2,191,432)	32,181	(24,372,196)
Total Capital Assets, Being Depreciated, net	38,945,869	(2,068,233)	-	36,877,636
Governmental Activities Capital Assets, net	\$ 43,332,607	\$ (1,495,087)	\$ -	\$ 41,837,520
Business -Type Activities				
<i>Capital Assets, Not Being Depreciated:</i>				
Land and improvements	\$ 186,055	\$ -	\$ -	\$ 186,055
Water Rights	4,958,214	-	-	4,958,214
Construction in Progress	6,565,564	8,555	(6,565,564)	8,555
Total Capital Assets, Not Being Depreciated	11,709,833	8,555	(6,565,564)	5,152,824
<i>Capital Assets, Being Depreciated:</i>				
Collection and Distribution Systems	21,161,786	8,400,000	-	29,561,786
Equipment and Vehicles	1,773,532	236,889	-	2,010,421
Total Capital Assets, Being Depreciated	22,935,318	8,636,889	-	31,572,207
<i>Less Accumulated Depreciation:</i>				
Collection and Distribution Systems	(12,767,088)	(646,381)	-	(13,413,469)
Equipment and Vehicles	(1,337,739)	(122,276)	-	(1,460,015)
Total Accumulated Depreciation	(14,104,827)	(768,657)	-	(14,873,484)
Total Capital Assets, Being Depreciated	8,830,491	7,868,232	-	16,698,723
Business-Type Activities Capital Assets, net	\$ 20,540,324	\$ 7,876,787	\$ (6,565,564)	\$ 21,851,547

City of Woodland Park, Colorado
Notes to Financial Statements
December 31, 2018

Note 6: Capital Assets (Continued)

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

Governmental Activities	
General Government	\$ 151,089
Public Safety	135,077
Highway and Streets	1,158,006
Community Development	142,213
Culture and Recreation	<u>605,047</u>
 Total	 \$ <u>2,191,432</u>

Note 7: Long-Term Debt

Governmental Activities

Following is a summary of long-term debt transactions for the year ended December 31, 2018.

	<u>Balance 12/31/17</u>	<u>Additions</u>	<u>Payments</u>	<u>Balance 12/31/18</u>	<u>Due Within One Year</u>
2015 General Fund Bon	\$ 9,150,000	\$ -	\$ (370,000)	\$ 8,780,000	\$ 385,000
Premium	248,238	-	(13,791)	234,447	-
2015 Certificate of Participation	3,175,000	-	(145,000)	3,030,000	145,000
Premium	158,168	-	(9,304)	148,864	-
Compensated Absences	<u>242,956</u>	<u>370,254</u>	<u>(383,873)</u>	<u>229,337</u>	<u>172,003</u>
 Total	 \$ <u>12,974,362</u>	 \$ <u>370,254</u>	 \$ <u>(921,968)</u>	 \$ <u>12,422,648</u>	 \$ <u>702,003</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.

\$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.

City of Woodland Park, Colorado
Notes to Financial Statements
December 31, 2018

Note 7: Long-Term Debt (Continued)

Governmental Activities (Continued)

Annual debt service requirements for the outstanding debt at December 31, 2018, were as follows:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 530,000	\$ 443,637	\$ 973,637
2020	545,000	429,188	974,188
2021	560,000	414,338	974,338
2022	575,000	397,538	972,538
2023	595,000	376,088	971,088
2024-2028	3,355,000	1,511,437	4,866,437
2029-2033	4,060,000	805,873	4,865,873
2034-2035	1,590,000	88,313	1,678,313
Total	<u>\$ 11,810,000</u>	<u>\$ 4,466,412</u>	<u>\$ 16,276,412</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, 2018.

	<u>Balance 12/31/17</u>	<u>Additions</u>	<u>Payments</u>	<u>Balance 12/31/18</u>	<u>Due Within One Year</u>
2016 Wastewater Loan	\$ 6,075,729	\$ -	\$ (245,220)	\$ 5,830,509	\$ 250,440
Premium	142,968	-	(6,806)	136,162	-
2015 Wastewater Loan	1,850,000	-	(286,573)	1,563,427	89,339
2010 Wastewater Loan	463,536	-	(31,556)	431,980	32,192
2001 Water Loan	242,052	-	(50,124)	191,928	52,149
Compensated Absences	83,178	158,589	(148,666)	93,101	69,770
Total	<u>\$ 8,857,463</u>	<u>\$ 158,589</u>	<u>\$ (768,945)</u>	<u>\$ 8,247,107</u>	<u>\$ 493,890</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, 2018

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, 2018, net revenues of \$1,119,485 were available to pay annual debt service of \$441,390. Remaining debt service at December 31, 2018, was \$8,272,116.

During 2001, the City obtained loan financing of \$800,000 from the CWRPDA to improve the water system. Annual principal and interest payments of \$59,310 are due through May 1, 2022. Interest accrues at 4% per annum.

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, 2018, net revenues of \$1,087,183 were available to pay annual debt service of \$59,310. Remaining debt service at December 31, 2018, was \$207,584.

Annual debt service requirements for the business-type activities loans at December 31, 2018, were as follows:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 424,118	\$ 67,140	\$ 491,258
2020	433,671	59,386	493,057
2021	438,549	51,534	490,083
2022	416,919	43,831	460,749
2023	391,426	38,062	429,488
2024-2028	2,029,661	122,891	2,152,552
2029-2033	2,008,834	57,650	2,066,484
2034-2038	1,874,667	21,362	1,896,029
Total	<u>\$ 8,017,844</u>	<u>\$ 461,857</u>	<u>\$ 8,479,701</u>

City of Woodland Park, Colorado
Notes to Financial Statements
December 31, 2018

Note 7: Long-Term Debt (Continued)

Component Unit

Following is a summary of long-term debt transactions for the year ended December 31, 2018.

	<u>Balance 12/31/17</u>	<u>Additions</u>	<u>Payments</u>	<u>Balance 12/31/18</u>	<u>Due Within One Year</u>
2018 Tax Increment Revenue Bonds	\$ -	\$ 500,000	\$ -	\$ 500,000	\$ 50,000
2012 Tax Increment Revenue Bonds	2,699,000	-	(175,000)	2,524,000	185,000
Loan from Primary Government	1,035,000	-	(75,000)	960,000	75,000
Total	<u>\$ 3,734,000</u>	<u>\$ 500,000</u>	<u>\$ (250,000)</u>	<u>\$ 3,984,000</u>	<u>\$ 310,000</u>

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 2028.

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, 2018, property tax increment revenues of \$597,051 were available to pay annual debt service of \$282,001.

Future debt service requirements for the outstanding bonds at December 31, 2018, were as follows:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 235,000	\$ 116,592	\$ 351,592
2020	245,000	116,073	361,073
2021	255,000	105,506	360,506
2022	265,000	94,853	359,853
2023	275,000	83,798	358,798
2024-2028	<u>1,749,000</u>	<u>236,722</u>	<u>1,985,722</u>
Total	<u>\$ 3,024,000</u>	<u>\$ 753,544</u>	<u>\$ 3,777,544</u>

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, 2018

Note 7: Long-Term Debt (Continued)

Component Unit (Continued)

Future debt service requirements for the outstanding loan at December 31, 2018, were as follows:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 75,000	\$ -	\$ 75,000
2020	110,000	-	110,000
2021	110,000	-	110,000
2022	115,000	-	115,000
2023	120,000	-	120,000
2024 - 2026	<u>430,000</u>	<u>-</u>	<u>430,000</u>
Total	<u>\$ 960,000</u>	<u>\$ -</u>	<u>\$ 960,000</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, 2018

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, 2018, the City and employee contributions were \$96,099 and \$96,099, 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, 2018, the City and employee contributions were \$169,592 and \$154,011, 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, 2018, 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.

City of Woodland Park, Colorado
Notes to Financial Statements
December 31, 2018

Note 10: Commitments and Contingencies (Continued)

TABOR Amendment (Continued)

The City has established an emergency reserve, representing 3% of qualifying expenditures, as required by the Amendment. At December 31, 2018, the reserve was reported as restricted fund balance in the General and Street Capital Improvements Funds, in the amounts of \$345,000, and \$65,000, 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, 2018, the DDA paid \$84,749 under these agreements.

Required Supplementary Information

City of Woodland Park, Colorado
 Budgetary Comparison Schedule
 General Fund
 For the Year Ended December 31, 2018

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Taxes	\$ 8,955,600	\$ 8,955,600	\$ 8,871,912	\$ (83,688)
Licenses and Permits	109,400	109,400	106,392	(3,008)
Intergovernmental	787,100	861,800	700,770	(161,030)
Charges for Services	167,400	167,400	425,856	258,456
Fines and Forfeitures	20,700	20,700	64,178	43,478
Investment Income	19,400	19,400	12,073	(7,327)
Miscellaneous	218,300	242,900	389,450	146,550
Total Revenues	10,277,900	10,377,200	10,570,631	193,431
Expenditures				
General Government				
Legislative	95,300	95,300	264,412	(169,112)
Administration	496,100	520,700	321,901	198,799
Municipal Court	65,700	65,700	85,550	(19,850)
Finance	302,300	302,300	241,799	60,501
Information Systems	295,700	295,700	210,031	85,669
Inter/Nondepartment	618,900	618,900	535,838	83,062
Public Works Administration	285,000	285,000	148,742	136,258
Fleet Maintenance	408,600	408,600	415,048	(6,448)
Total General Government	2,567,600	2,592,200	2,223,321	368,879
Public Safety				
Police	2,345,900	2,420,600	2,454,764	(34,164)
Highways and Streets				
Street Operations	535,600	535,600	493,843	41,757
Community Development				
Planning	327,200	327,200	331,691	(4,491)
Cultural and Recreation				
Buildings and Grounds	666,100	666,100	643,425	22,675
Teen Center	138,300	138,300	122,418	15,882
Total Cultural and Recreation	804,400	804,400	765,843	38,557
Education				
Education	2,227,700	2,227,700	2,245,958	(18,258)

(Continued)

City of Woodland Park, Colorado
 Budgetary Comparison Schedule
 General Fund
 For the Year Ended December 31, 2018
 (Continued)

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Capital Outlay				
Capital Outlay	\$ 163,300	\$ 163,300	\$ 123,199	\$ 40,101
Debt Service				
Principal	515,000	515,000	515,000	-
Interest and Fiscal Charges	460,700	460,700	460,638	62
Total Debt Service	975,700	975,700	975,638	62
Total Expenditures	9,947,400	10,046,700	9,614,257	432,443
Excess of Revenues Over (Under) Expenditures	330,500	330,500	956,374	625,874
Other Financing Sources (Uses)				
Transfers In	405,800	405,800	338,711	(67,089)
Transfers Out	(480,700)	(480,700)	(544,974)	(64,274)
Total Other Financing Sources (Uses)	(74,900)	(74,900)	(206,263)	(131,363)
Net Change in Fund Balance	255,600	255,600	750,111	494,511
Fund Balance, Beginning of year	2,029,062	2,029,062	2,019,239	(9,823)
Fund Balance, End of year	\$ 2,284,662	\$ 2,284,662	\$ 2,769,350	\$ 484,688

City of Woodland Park, Colorado
Notes to Required Supplementary Information
December 31, 2018

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, 2018

	Grants	Culture and Recreation	Stormwater Management	Conservation Trust	Lodging Tax	Totals
Assets						
Cash and Investments	\$ 3,792	\$ 46,899	\$ 168,339	\$ 44,778	\$ (5,883)	\$ 257,925
Accounts Receivable	-	150	20,012	-	13,281	33,443
Supplies Inventory	-	83,119	-	-	-	83,119
	<u>-</u>	<u>83,119</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>83,119</u>
Total Assets	<u>\$ 3,792</u>	<u>\$ 130,168</u>	<u>\$ 188,351</u>	<u>\$ 44,778</u>	<u>\$ 7,398</u>	<u>\$ 374,487</u>
Liabilities						
Accounts Payable	\$ 108	\$ 16,087	-	-	-	\$ 16,195
Accrued Salaries	3,684	24,431	-	-	-	28,115
	<u>3,792</u>	<u>40,518</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>44,310</u>
Total Liabilities	<u>3,792</u>	<u>40,518</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>44,310</u>
Fund Balances						
Committed to:						
Culture and Recreation	-	89,650	-	-	-	89,650
Stormwater Management Activities	-	-	188,351	-	-	188,351
Unrestricted	-	-	-	44,778	7,398	52,176
	<u>-</u>	<u>89,650</u>	<u>188,351</u>	<u>44,778</u>	<u>7,398</u>	<u>330,177</u>
Total Fund Balances	<u>-</u>	<u>89,650</u>	<u>188,351</u>	<u>44,778</u>	<u>7,398</u>	<u>330,177</u>
Total Liabilities and Fund Balances	<u>\$ 3,792</u>	<u>\$ 130,168</u>	<u>\$ 188,351</u>	<u>\$ 44,778</u>	<u>\$ 7,398</u>	<u>\$ 374,487</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, 2018

	Grants	Culture and Recreation	Stormwater Management	Conservation Trust	Lodging Tax	Totals
Revenues						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 172,198	\$ 172,198
Intergovernmental	107,270	-	-	87,078	-	194,348
Charges for Services	-	485,415	204,883	-	-	690,298
Investment Income	-	-	1,249	243	-	1,492
Miscellaneous	133	-	-	-	-	133
Total Revenues	<u>107,403</u>	<u>485,415</u>	<u>206,132</u>	<u>87,321</u>	<u>172,198</u>	<u>1,058,469</u>
Expenditures						
Current						
General Government	-	-	-	-	-	-
Public Safety	111,204	-	-	-	-	111,204
Cultural and Recreation	-	1,072,528	-	-	-	1,072,528
Highway and Street	-	-	1,116	-	-	1,116
Total Expenditures	<u>111,204</u>	<u>1,072,528</u>	<u>1,116</u>	<u>-</u>	<u>-</u>	<u>1,184,848</u>
Excess of Revenues Over (Under) Expenditures	(3,801)	(587,113)	205,016	87,321	172,198	(126,379)
Other Financing Sources						
Transfers In	3,801	583,716	-	-	-	587,517
Transfers Out	-	-	(91,600)	(42,543)	(164,800)	(298,943)
Net Change in Fund Balances	-	(3,397)	113,416	44,778	7,398	162,195
Fund Balances, Beginning of year	-	93,047	74,935	-	-	167,982
Fund Balances, End of year	<u>\$ -</u>	<u>\$ 89,650</u>	<u>\$ 188,351</u>	<u>\$ 44,778</u>	<u>\$ 7,398</u>	<u>\$ 330,177</u>

City of Woodland Park, Colorado
 Budgetary Comparison Schedule
 Grants Fund
 For the Year Ended December 31, 2018

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Intergovernmental	\$ 113,600	\$ 126,500	\$ 107,270	\$ (19,230)
Miscellaneous	-	-	133	133
Total Revenues	<u>113,600</u>	<u>126,500</u>	<u>107,403</u>	<u>(19,097)</u>
Expenditures				
Current				
Public Safety	<u>113,600</u>	<u>126,500</u>	<u>111,204</u>	<u>15,296</u>
Total Expenditures	<u>113,600</u>	<u>126,500</u>	<u>111,204</u>	<u>15,296</u>
Excess of Revenues over (Under) Expenditures	-	-	(3,801)	(3,801)
Other Financing Sources				
Transfers In	<u>-</u>	<u>-</u>	<u>3,801</u>	<u>3,801</u>
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

City of Woodland Park, Colorado
 Budgetary Comparison Schedule
 Culture and Recreation Fund
 For the Year Ended December 31, 2018

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues			
Charges for Services	\$ 670,400	\$ 485,415	\$ (184,985)
Expenditures			
Cultural and Recreation			
Aquatics Center	677,200	661,840	15,360
Parks and Recreation	312,900	290,530	22,370
Cultural Center	125,600	120,158	5,442
Total Expenditures	1,115,700	1,072,528	43,172
Excess of Revenues Over (Under) Expenditures	(445,300)	(587,113)	(141,813)
Other Financing Sources			
Transfers In	475,300	583,716	108,416
Net Change in Fund Balance	30,000	(3,397)	(33,397)
Fund Balance, Beginning of year	-	93,047	93,047
Fund Balance, End of year	\$ 30,000	\$ 89,650	\$ 59,650

City of Woodland Park, Colorado
 Budgetary Comparison Schedule
 Stormwater Management Fund
 For the Year Ended December 31, 2018

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues			
Charges for Services	\$ 154,600	\$ 204,883	\$ 50,283
Investment Income	300	1,249	949
Total Revenues	<u>154,900</u>	<u>206,132</u>	<u>51,232</u>
Expenditures			
Drainage Improvements	<u>343,300</u>	<u>1,116</u>	<u>342,184</u>
Total Expenditures	<u>343,300</u>	<u>1,116</u>	<u>342,184</u>
Excess of Revenues Over (Under) Expenditures	(188,400)	205,016	(290,952)
Other Financing Sources (Uses)			
Transfers In	150,000	-	(150,000)
Transfers Out	<u>-</u>	<u>(91,600)</u>	<u>(91,600)</u>
Total Other Financing Sources (Uses)	<u>150,000</u>	<u>(91,600)</u>	<u>(241,600)</u>
Net Change in Fund Balance	(38,400)	113,416	151,816
Fund Balance, Beginning of year	<u>43,705</u>	<u>74,935</u>	<u>31,230</u>
Fund Balance, End of year	<u>\$ 5,305</u>	<u>\$ 188,351</u>	<u>\$ 183,046</u>

-

City of Woodland Park, Colorado
 Budgetary Comparison Schedule
 Street Capital Improvements Fund
 For the Year Ended December 31, 2018

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Sales Taxes	\$ 1,971,000	\$ 1,971,000	\$ 2,010,229	\$ 39,229
Charges for Services	6,100	6,100	80,554	74,454
Investment Income	1,500	1,500	8,134	6,634
Miscellaneous	67,300	307,300	70,331	(236,969)
Total Revenues	<u>2,045,900</u>	<u>2,285,900</u>	<u>2,169,248</u>	<u>(116,652)</u>
Expenditures				
Current				
Highways and Streets	1,831,000	2,071,000	125,422	1,945,578
Capital Outlay	30,000	30,000	573,146	(543,146)
Total Expenditures	<u>1,861,000</u>	<u>2,101,000</u>	<u>698,568</u>	<u>1,402,432</u>
Excess of Revenues Over (Under) Expenditures	184,900	184,900	1,470,680	1,285,780
Other Financing Sources (Uses)				
Transfers Out	(307,100)	(307,100)	(82,311)	224,789
Net Change in Fund Balance	(122,200)	(122,200)	1,388,369	1,510,569
Fund Balance, Beginning of year	<u>212,732</u>	<u>341,665</u>	<u>341,665</u>	<u>-</u>
Fund Balance, End of year	<u>\$ 90,532</u>	<u>\$ 219,465</u>	<u>\$ 1,730,034</u>	<u>\$ 1,510,569</u>

City of Woodland Park, Colorado
 Budgetary Comparison Schedule
 Water Fund
 For the Year Ended December 31, 2018

	Original and Final Budget	Actual	Variance <i>Positive</i> <i>(Negative)</i>
Revenues			
Charges for Services	\$ 1,586,300	\$ 2,162,561	\$ 576,261
System Development Fees	357,100	466,511	109,411
Investment Income	8,300	28,987	20,687
Total Revenues	1,951,700	2,658,059	706,359
Expenditures			
Service Operating Expenses	1,409,900	1,570,874	(160,974)
Capital Outlay	1,481,700	245,444	1,236,256
Interest Expense	9,200	8,848	352
Debt Principal	50,200	50,124	76
Total Expenditures	2,951,000	1,875,290	1,075,710
Change in Net Position, Budgetary Basis	\$ (999,300)	782,769	\$ 1,782,069
Reconciliation to GAAP Basis			
Depreciation		(373,632)	
Capital Outlay		245,444	
Debt Principal		50,124	
Change in Net Position, GAAP Basis		\$ 704,705	

City of Woodland Park, Colorado
 Budgetary Comparison Schedule
 Wastewater Fund
 For the Year Ended December 31, 2018

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Charges for Services	\$ 1,046,400	\$ 1,046,400	\$ 1,847,590	\$ 801,190
System Development Fees	703,300	703,300	292,380	(410,920)
Investment Income	6,600	6,600	22,698	16,098
	<u>1,756,300</u>	<u>1,756,300</u>	<u>2,162,668</u>	<u>406,368</u>
Expenditures				
Service Operating Expenses	1,047,100	1,047,100	1,043,252	3,848
Capital Outlay	162,000	2,269,300	1,834,437	434,863
Interest Expense	115,500	115,500	88,075	27,425
Debt Principal	376,900	376,900	563,349	(186,449)
	<u>1,701,500</u>	<u>3,808,800</u>	<u>3,529,113</u>	<u>279,687</u>
Change in Net Position, Budgetary Basis	\$ <u>54,800</u>	\$ <u>(2,052,500)</u>	(1,366,445)	\$ <u>686,055</u>
Reconciliation to GAAP Basis				
Depreciation			(395,027)	
Capital Outlay			1,834,437	
Debt Principal			<u>563,349</u>	
Change in Net Position, GAAP Basis			\$ <u>636,314</u>	

City of Woodland Park, Colorado
Statement of Changes in Assets and Liabilities
Agency Fund
For the Year Ended December 31, 2018

	Balance 12/31/2017	Additions	Deductions	Balance 12/31/2018
Ute Pass Historical Society				
Assets				
Cash and Investments	\$ 15,916	\$ 87	\$ -	\$ 16,003
Accounts Receivable	8	20	-	28
 Total Assets	 \$ 15,924	 \$ 107	 \$ -	 \$ 16,031
Liabilities				
Payable to Ute Pass Historical Society	\$ 15,924	\$ 107	\$ -	\$ 16,031

City of Woodland Park, Colorado
 Balance Sheet
 Component Unit
 December 31, 2018

	Downtown Development Authority
Assets	
Cash and Investments	\$ 152,597
Accounts Receivable	5,917
Taxes Receivable	608,200
Land Held for Resale	1,060,194
Total Assets	\$ 1,826,908
Liabilities	
Accounts Payable	\$ 12,706
Due to Primary Government	35,058
Total Liabilities	47,764
Deferred Inflows of Resources	
Property Taxes	608,200
Fund Balance	
Nonspendable Land Held for Resale	1,060,194
Unrestricted, Unassigned	110,750
Total Fund Balance	1,170,944
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ 1,826,908

Amounts Reported for the Component Unit in the Statement of Net Position are Different Because:

Total Fund Balance of Component Unit	\$ 1,170,944
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	(3,024,000)
Loan from Primary Government	(960,000)
Loss on Debt Refunding	37,813
Accrued Interest Payable	(8,466)
Total Net Position of Component Unit	\$ (2,783,709)

City of Woodland Park, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balance
Component Unit
For the Year Ended December 31, 2018

	<u>Downtown Development Authority</u>
Revenues	
Property Tax Increment	\$ 597,051
Intergovernmental	-
Investment Income	<u>1,548</u>
Total Revenues	<u>598,599</u>
Expenditures	
General Government	627,862
Debt Service	
Principal	250,000
Interest and Fiscal Charges	<u>164,501</u>
Total Expenditures	<u>1,042,363</u>
Other Financing Sources (Uses)	
Debt Issued	<u>500,000</u>
Net Change in Fund Balance	56,236
Fund Balance, Beginning of year	<u>1,114,708</u>
Fund Balance, End of year	<u>\$ 1,170,944</u>
Amounts Reported for the Component Unit in the Statement of Activities are Different Because:	
Net Change in Fund Balance of Component Unit	\$ 56,236
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.	250,000
Proceeds from debt issued and related costs are revenues and expenditures in governmental funds, but are long-term liabilities and assets in the statement of net position and do not affect the statement of activities. This is the net effect of these differences in the treatment of long-term debt and related items.	(500,000)
Amortization of Loss on Debt Refunding	(3,782)
Change in Accrued Interest Payable	<u>587</u>
Change in Net Position of Component Unit	<u>\$ (196,959)</u>

Statistical Section
Table of Contents

Financial Trends

These schedules contain trend information to help the reader understand how the City's financial performance and position have changed over time 55

Revenue Capacity

These schedules contain information to help the reader assess the City's most significant revenue sources. 60

Debt Capacity

These schedules present information to help the reader assess the City's ability to service current levels of outstanding debt and the City's ability to issue additional debt in the future. 68

Demographic and Economic Information

This schedule offers demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place. 72

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs. 73

CITY OF WOODLAND PARK, COLORADO

NET POSITION BY COMPONENT LAST TEN FISCAL YEARS (accrual basis of accounting)

TABLE 1

	2009	2010	2011 (a)	2012	2013	2014	2015	2016	2017	2018
Governmental activities										
Net investment in capital assets	\$ 21,238,820	\$ 21,456,554	\$ 22,033,327	\$ 23,041,121	\$ 25,035,806	\$ 26,879,098	\$ 27,549,061	\$ 28,141,008	\$ 30,601,201	\$ 29,414,872
Restricted for:										
Emergencies	238,000	247,000	255,000	255,000	261,000	267,000	280,000	337,000	371,000	410,000
Capital Projects	-	-	-	-	-	-	-	662,675	-	-
Street Improvements	-	-	761,463	782,520	896,813	886,816	1,479,934	95,132	281,665	1,665,034
Unrestricted	1,241,053	2,364,587	2,218,969	2,727,485	2,686,763	2,004,859	1,297,730	2,381,899	1,633,265	2,754,527
Total governmental activities net position	22,717,873	24,068,141	25,268,759	26,806,126	28,880,382	30,037,773	30,606,725	31,617,714	32,887,131	34,244,433
Business-type activities										
Net investment in capital assets	12,625,108	12,716,531	13,343,051	13,488,325	13,743,113	13,783,547	14,172,531	13,746,803	13,775,042	12,913,654
Restricted for:										
Repair and Replacement	-	150,000	150,000	150,000	200,000	100,000	-	-	-	-
Unrestricted	2,181,977	2,114,782	1,761,536	2,194,860	2,726,646	3,833,722	4,490,296	5,395,008	7,130,673	9,333,080
Total business-type activities net position	14,807,085	14,981,313	15,254,587	15,833,185	16,669,759	17,717,269	18,662,827	19,141,811	20,905,715	22,246,734
Primary government										
Net investment in capital assets	33,863,928	34,173,085	35,376,378	36,529,446	38,778,919	40,662,645	41,721,592	41,887,811	44,376,243	42,328,526
Restricted for:										
Repair and Replacement	-	150,000	150,000	150,000	200,000	100,000	-	-	-	-
Emergencies	238,000	247,000	255,000	255,000	261,000	267,000	280,000	337,000	371,000	410,000
Capital Projects	-	-	-	-	-	-	-	662,675	-	-
Street Improvements	-	-	761,463	782,520	896,813	886,816	1,479,934	95,132	281,665	1,665,034
Unrestricted	3,423,030	4,479,369	3,980,505	4,922,345	5,413,409	5,838,581	5,788,026	7,776,907	8,763,938	12,087,607
Total primary government net position	\$ 37,524,958	\$ 39,049,454	\$ 40,523,346	\$ 42,639,311	\$ 45,550,141	\$ 47,755,042	\$ 49,269,552	\$ 50,759,525	\$ 53,792,846	\$ 56,491,167

(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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Expenses										
Governmental Activities:										
General Government	\$ 2,414,869	\$ 2,028,756	\$ 1,868,954	\$ 2,130,663	\$ 2,295,789	\$ 2,702,260	\$ 2,839,569	\$ 3,626,045	\$ 2,285,396	\$ 3,004,216
Public Safety	2,150,835	2,080,726	2,060,883	2,097,898	2,223,584	2,313,526	2,376,848	2,501,801	2,397,970	2,701,046
Highways and Streets	1,359,627	1,367,479	1,411,701	1,335,940	2,329,999	1,655,497	2,434,245	1,903,914	1,942,031	1,778,387
Community Development	500,502	541,293	550,779	571,603	513,522	545,269	638,219	600,832	583,386	596,321
Culture and Recreation	1,177,355	1,117,289	1,205,709	1,122,934	1,165,236	1,229,543	1,244,232	1,166,935	1,562,566	1,677,575
Education (a)	-	-	-	-	-	-	-	1,108,433	2,133,882	2,245,958
Interest on Long-term Debt	299,512	266,398	230,701	190,994	155,383	125,296	308,261	484,776	461,953	437,543
Total Governmental Activities	7,902,700	7,401,941	7,328,727	7,450,032	8,683,513	8,571,391	9,841,374	11,392,736	11,367,184	12,441,046
Business-type Activities:										
Water	1,463,592	1,439,397	1,584,478	1,601,282	1,526,045	1,526,734	1,595,479	1,668,703	1,711,029	1,953,354
Wastewater	1,075,631	1,094,706	1,185,661	1,241,030	1,283,533	1,314,011	1,297,869	1,459,830	1,465,796	1,526,354
Total Business-type Activities	2,539,223	2,534,103	2,770,139	2,842,312	2,809,578	2,840,745	2,893,348	3,128,533	3,176,825	3,479,708
Total Expenses	\$ 10,441,923	\$ 9,936,044	\$ 10,098,866	\$ 10,292,344	\$ 11,493,091	\$ 11,412,136	\$ 12,734,722	\$ 14,521,269	\$ 14,544,009	\$ 15,920,754
Program Revenues										
Governmental Activities:										
Charges for Services										
General Government	\$ 115,344	\$ 107,714	\$ 113,701	\$ 126,279	\$ 111,465	\$ 120,934	\$ 126,456	\$ 123,394	\$ 124,349	\$ 135,501
Public Safety	53,462	45,681	69,427	66,770	42,250	47,847	72,093	105,935	119,769	319,919
Highways and Streets	136,546	141,399	169,881	502,435	199,487	292,118	178,202	239,496	290,118	291,332
Community Development	16,425	79,404	38,178	19,882	192,049	59,406	54,521	96,700	116,659	135,111
Culture and Recreation	192,982	201,982	195,193	181,652	146,869	141,805	134,371	151,669	264,295	469,826
Operating Grants and Contributions	594,035	567,525	523,600	497,904	492,268	508,285	619,975	619,941	525,245	592,616
Capital Grants and Contributions	335,047	185,521	315,899	523,552	1,967,348	678,976	804,456	847,949	384,256	359,249
Total Governmental Activities	1,443,841	1,329,226	1,425,879	1,918,474	3,151,736	1,849,371	1,990,074	2,185,084	1,824,691	2,303,554
Business-type Activities:										
Charges for Services										
Water	1,461,837	1,707,197	1,708,335	1,887,485	1,756,872	1,753,879	1,764,276	1,924,128	1,954,890	2,162,561
Wastewater	1,228,622	1,242,757	1,250,292	1,343,318	1,298,845	1,339,510	1,403,841	1,502,855	1,774,420	1,847,590
Capital Grants and Contributions	107,712	78,722	132,384	290,310	716,986	838,996	875,600	674,659	1,203,801	758,891
Total Business-type Activities	2,798,171	3,028,676	3,091,011	3,521,113	3,772,703	3,932,385	4,043,717	4,101,642	4,933,111	4,769,042
Total Program Revenues	\$ 4,242,012	\$ 4,357,902	\$ 4,516,890	\$ 5,439,587	\$ 6,924,439	\$ 5,781,756	\$ 6,033,791	\$ 6,286,726	\$ 6,757,802	\$ 7,072,596
Net (Expense)/Revenue										
Governmental Activities	\$ (6,458,859)	\$ (6,072,715)	\$ (5,902,848)	\$ (5,531,558)	\$ (5,531,777)	\$ (6,722,020)	\$ (7,851,300)	\$ (9,207,652)	\$ (9,542,493)	\$ (10,137,492)
Business-type Activities	258,948	494,573	320,872	678,801	963,125	1,091,640	1,150,369	973,109	1,756,286	1,289,334
Total Net Expense	\$ (6,199,911)	\$ (5,578,142)	\$ (5,581,976)	\$ (4,852,757)	\$ (4,568,652)	\$ (5,630,380)	\$ (6,700,931)	\$ (8,234,543)	\$ (7,786,207)	\$ (8,848,158)

(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)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Revenues										
Governmental Activities:										
Property Taxes	\$ 1,804,233	\$ 1,828,491	\$ 1,810,638	\$ 1,700,858	\$ 1,709,020	\$ 1,621,086	\$ 1,596,823	\$ 1,664,468	\$ 1,682,785	\$ 1,703,654
Specific Ownership Taxes	161,438	162,551	141,387	145,513	142,223	154,482	167,267	171,958	221,514	228,363
Sales and Use Taxes	4,182,380	4,448,716	4,444,745	4,555,160	4,951,553	5,254,971	5,632,623	6,967,380	8,227,872	8,836,238
Franchise Taxes	282,322	264,104	268,954	256,671	278,815	290,629	292,669	284,862	286,534	286,084
Intergovernmental - unrestricted	118,109	76,045	105,720	100,613	103,103	158,992	149,956	85,015	93,977	106,880
Unrestricted Investment Earnings	10,593	8,999	7,597	7,300	9,791	8,811	25,617	139,107	16,555	21,699
Other Revenues	206,581	299,536	270,841	249,383	278,600	337,502	331,789	393,717	282,673	311,876
Transfers	381,554	334,541	53,584	53,427	132,928	52,938	223,508	512,134	-	-
Total Governmental Activities	7,147,210	7,422,983	7,103,466	7,068,925	7,606,033	7,879,411	8,420,252	10,218,641	10,811,910	11,494,794
Business-type Activities:										
Investment Earnings	32,551	14,196	5,986	8,672	6,377	8,808	18,697	18,009	7,618	51,685
Transfers	(381,554)	(334,541)	(53,584)	(53,427)	(132,928)	(52,938)	(223,508)	(512,134)	-	-
Total Business-type Activities	(349,003)	(320,345)	(47,598)	(44,755)	(126,551)	(44,130)	(204,811)	(494,125)	7,618	51,685
Total Primary Government	\$ 6,798,207	\$ 7,102,638	\$ 7,055,868	\$ 7,024,170	\$ 7,479,482	\$ 7,835,281	\$ 8,215,441	\$ 9,724,516	\$ 10,819,528	\$ 11,546,479
Change in Net Position										
Government Activities	\$ 688,351	\$ 1,350,268	\$ 1,200,618	\$ 1,537,367	\$ 2,074,256	\$ 1,157,391	\$ 568,952	\$ 1,010,989	\$ 1,269,417	\$ 1,357,302
Business-type Activities	(90,055)	174,228	273,274	634,046	836,574	1,047,510	945,558	478,984	1,763,904	1,341,019
Total Change in Net Position	\$ 598,296	\$ 1,524,496	\$ 1,473,892	\$ 2,171,413	\$ 2,910,830	\$ 2,204,901	\$ 1,514,510	\$ 1,489,973	\$ 3,033,321	\$ 2,698,321

CITY OF WOODLAND PARK, COLORADO

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

TABLE 3

	2009	2010	2011 (a)	2012	2013	2014	2015	2016	2017	2018
General Fund										
Nonspendable	\$ -	\$ -	\$ 1,154,772	\$ 1,153,129	\$ 1,155,084	\$ 1,180,980	\$ 1,171,846	\$ 1,290,825	\$ 1,139,331	\$ 1,079,956
Restricted	-	-	255,000	255,000	261,000	267,000	11,166,613	6,414,326	311,000	345,000
Assigned	-	-	-	-	-	-	-	214,134	-	-
Unrestricted, Unassigned	-	-	1,266,686	1,700,517	1,696,365	880,998	101,959	1,047,677	568,908	1,344,394
Reserved	1,440,453	1,428,626	-	-	-	-	-	-	-	-
Unreserved	153,860	970,383	-	-	-	-	-	-	-	-
Total General Fund	\$ 1,594,313	\$ 2,399,009	\$ 2,676,458	\$ 3,108,646	\$ 3,112,449	\$ 2,328,978	\$ 12,440,418	\$ 8,966,962	\$ 2,019,239	\$ 2,769,350
All Other Governmental Funds										
Restricted, reported in:										
Capital project fund	\$ -	\$ -	\$ 761,463	\$ 782,520	\$ 896,813	\$ 886,816	\$ 1,479,934	\$ 95,132	\$ 341,665	\$ 1,730,034
Committed, reported in:										
Debt service funds	-	-	-	102,210	87,128	182,636	127,234	80,305	-	-
Culture and recreation fund	-	-	-	-	-	-	-	-	93,047	89,650
Stormwater management fund	-	-	-	-	-	-	-	-	74,935	188,351
Unrestricted, reported in:										
Special revenue funds	-	-	-	-	-	(528,699)	-	-	-	52,176
Debt service funds	-	-	-	-	-	-	(183,500)	-	-	-
Capital project funds	-	-	-	-	-	-	-	-	-	-
Unreserved, reported in:										
Special revenue funds	(43,249)	-	-	-	-	-	-	-	-	-
Capital project funds	136,592	415,993	-	-	-	-	-	-	-	-
Total all other governmental funds	\$ 93,343	\$ 415,993	\$ 761,463	\$ 884,730	\$ 983,941	\$ 540,753	\$ 1,423,668	\$ 175,437	\$ 509,647	\$ 2,060,211

(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

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Revenues											
Taxes	\$ 6,572,657	\$ 6,430,373	\$ 6,703,862	\$ 6,665,724	\$ 6,658,202	\$ 7,081,611	\$ 7,321,168	\$ 7,689,382	\$ 9,088,668	\$ 10,418,705	\$ 11,054,339
Licenses and Permits	89,945	89,849	86,045	92,343	93,835	95,347	99,443	103,482	100,538	102,821	106,392
Intergovernmental	2,301,126	1,047,191	829,091	945,219	809,482	1,595,093	819,900	2,100,740	1,259,859	693,536	895,118
Charges for Services	540,831	388,183	457,390	439,658	751,733	572,039	535,123	423,614	585,591	789,984	1,196,708
Fines and Forfeitures	37,131	36,727	32,745	54,379	51,450	24,734	27,544	38,547	31,065	22,385	64,178
Investment Income	57,213	10,593	8,999	7,597	7,300	9,791	8,811	25,617	139,107	16,555	21,699
Other Revenues	398,402	259,709	350,843	281,850	249,383	278,600	337,502	331,789	686,763	592,615	459,914
Total Revenues	9,997,305	8,262,625	8,468,975	8,486,770	8,621,385	9,657,215	9,149,491	10,713,171	11,891,591	12,636,601	13,798,348
Expenditures											
General Government	2,249,191	2,417,844	2,155,572	1,907,244	2,053,203	2,225,893	2,665,209	2,538,563	2,565,224	2,170,681	2,223,321
Public Safety	1,991,136	2,011,201	1,939,600	1,911,510	1,964,757	2,110,555	2,184,485	2,244,062	2,374,867	2,259,053	2,565,968
Highway and Streets	2,496,714	707,139	583,333	496,088	559,977	511,011	506,046	1,495,112	820,885	581,786	620,381
Community Development	502,700	420,555	361,960	379,346	391,509	346,268	350,361	437,654	455,811	314,986	331,691
Culture and Recreation	1,073,895	1,079,805	1,018,726	1,481,285	1,114,019	1,013,979	1,066,526	1,076,480	1,031,230	1,337,877	1,838,371
Education (see note in Table 2)	-	-	-	-	-	-	-	-	1,108,433	2,133,882	2,245,958
Capital Outlay	2,166,588	465,903	505,581	626,261	924,898	2,834,040	2,941,165	3,762,292	7,581,091	9,266,801	696,345
Debt Service											
Principal	775,000	805,000	845,000	885,000	920,000	490,000	590,000	180,000	680,000	700,000	515,000
Interest and Fiscal Charges	330,975	299,512	266,398	230,701	190,994	155,383	125,296	316,889	507,871	485,048	460,638
Debt Issuance Costs	-	-	-	-	-	-	-	267,496	-	-	-
Total Expenditures	11,586,199	8,206,959	7,676,170	7,917,435	8,119,357	9,687,129	10,429,088	12,318,548	17,125,412	19,250,114	11,497,673
Excess of Revenues over (under) Expenditures	(1,588,894)	55,666	792,805	569,335	502,028	(29,914)	(1,279,597)	(1,605,377)	(5,233,821)	(6,613,513)	2,300,675
Other Financing Sources (Uses)											
Debt Issued	-	-	-	-	-	-	-	13,315,000	-	-	-
Debt Premium	-	-	-	-	-	-	-	464,140	-	-	-
Payment to Escrow Agent	-	-	-	-	-	-	-	(1,402,916)	-	-	-
Loan to Component Unit	-	-	-	-	-	-	-	-	-	-	-
Transfers In	2,474,418	1,613,817	1,381,242	1,224,511	1,246,300	1,353,078	1,399,129	690,429	3,388,425	1,619,876	926,228
Transfers Out	(2,114,622)	(1,232,263)	(1,046,701)	(1,170,927)	(1,192,873)	(1,220,150)	(1,346,191)	(466,921)	(2,876,291)	(1,619,876)	(926,228)
Total Other Financing Sources (Uses)	359,796	381,554	334,541	53,584	53,427	132,928	52,938	12,599,732	512,134	-	-
Net Change in Fund Balances	\$ (1,229,098)	\$ 437,220	\$ 1,127,346	\$ 622,919	\$ 555,455	\$ 103,014	\$ (1,226,659)	\$ 10,994,355	\$ (4,721,687)	\$ (6,613,513)	\$ 2,300,675
Debt Service as a percentage of noncapital expenditures	11.7%	14.3%	15.5%	15.3%	15.4%	9.4%	9.6%	5.8%	12.4%	11.9%	9.0%

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	Total Direct Tax Rate
									Assessed Value of Estimated Actual Value	
2009	10,556,020	57,810,730	36,186,290	3,808,090	17,850	280,120	108,659,100	942,039,559	11.53%	16.249
2010	10,395,810	58,225,520	38,921,560	4,270,730	880	3,227,920	115,042,420	945,926,119	12.16%	16.249
2011	9,716,750	53,771,890	37,143,860	4,406,270	4,220	3,511,600	108,554,590	864,422,075	12.56%	16.249
2012	9,390,300	53,903,300	34,562,850	3,722,760	1,120	630,070	102,210,400	868,723,664	11.77%	16.249
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

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	
2009	16.249	14.838	34.554	6.545	9.242	4.300	0.125	85.853
2010	16.249	14.633	34.187	6.545	9.365	4.098	0.125	85.202
2011	16.249	14.663	35.064	5.190	9.284	3.990	0.134	84.574
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

Source: Teller County Assessor

CITY OF WOODLAND PARK, COLORADO

PRINCIPAL PROPERTY TAX PAYERS CURRENT YEAR AND NINE YEARS AGO

Table 7

Taxpayer	2018			2009		
	Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Wal-Mart Stores, Inc.	\$ 4,899,000	1	4.34%	\$ 4,663,590	1	4.29%
TP Gold Hill LLC	1,590,660	2	1.41%			
Sturman Properties, LLC	1,568,580	3	1.39%	1,729,690	2	1.59%
Qwest Corporation	1,309,300	4	1.16%			
Park State Bank & Trust	1,204,340	5	1.07%	1,059,420	4	0.97%
Woodland Park Associates LLC	1,131,670	6	1.00%			
CF Albert Propco LLC (2009: Safeway Stores 46 Inc.)	1,064,990	7	0.94%	1,272,950	3	1.17%
Packard 1650 LLC	982,370	8	0.87%			
Purple Mountain Hospitality, LLC	909,010	9	0.80%			
Intermountain Rural Electric Assoc.	892,480	10	0.79%			
Mayfair Enterprises, LLC				897,330	5	0.83%
4 Zs, LLC				778,620	6	0.72%
Morning Sun, LLC				773,240	7	0.71%
Three J Holdings, LLP				681,500	8	0.63%
Wal-Mart Stores, Inc.				663,680	9	0.61%
One Woodland Place , LLC				608,460	10	0.56%
All others	97,412,760		86.23%	95,530,620		87.92%
Total Assessed Valuation						
City of Woodland Park	\$ 112,965,160		100%	\$ 108,659,100		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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Sales Tax - 3.00%	\$ 3,966,330	\$ 4,151,140	\$ 4,180,518	\$ 4,281,782	\$ 4,625,455	\$ 4,873,623	\$ 5,256,515	\$ 5,465,264	\$ 5,664,376	\$ 6,030,721
Sales Tax - 1.09% (a)	-	-	-	-	-	-	-	1,108,433	2,133,882	2,266,707
Property Tax	1,804,233	1,828,491	1,810,638	1,700,858	1,709,020	1,621,086	1,596,823	1,664,468	1,689,500	1,703,654
Specific Ownership Tax	161,438	162,551	141,387	145,513	142,223	154,482	167,267	171,958	221,514	228,363
Use Tax	140,647	201,615	168,460	181,691	217,271	269,413	245,056	245,686	270,951	366,612
Lodging Tax	75,403	95,961	95,767	91,687	108,827	111,935	131,052	147,997	158,664	172,198
Franchise Taxes:										
Cable	12,084	12,326	11,972	12,627	11,856	10,802	9,924	10,968	12,723	13,290
Electricity	143,406	139,737	142,670	144,461	159,633	163,247	168,650	173,819	174,407	172,985
Gas	110,832	96,041	98,312	83,583	91,326	100,580	98,095	84,075	83,404	83,809
Telephone	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000
Total	\$ 6,430,373	\$ 6,703,862	\$ 6,665,724	\$ 6,658,202	\$ 7,081,611	\$ 7,321,168	\$ 7,689,382	\$ 9,088,668	\$ 10,425,421	\$ 11,054,339

(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 (modified accrual basis of accounting)

TABLE 9

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Merchandise	\$ 376,791	\$ 329,941	\$ 351,399	\$ 335,444	\$ 344,369	\$ 385,352	\$ 406,382	\$ 405,062	\$ 626,242	\$ 738,812	\$ 759,983
Food Stores	2,316,289	2,293,576	2,346,835	2,338,674	2,375,517	2,498,585	2,526,452	2,662,457	3,226,951	3,795,561	3,925,911
Eating & Drinking	493,830	463,962	501,309	477,653	513,149	571,192	601,272	658,159	835,912	949,391	979,237
Home Furnishings	48,091	29,703	38,981	41,038	53,356	66,963	117,406	102,308	120,489	147,956	144,825
Building Materials & Supplies	299,293	219,260	299,954	282,655	260,738	327,448	354,667	416,854	507,587	641,604	778,054
Auto Dealers & Parts/Supplies	148,916	155,263	173,279	164,921	184,189	211,924	371,786	249,315	307,719	362,616	353,442
Hotel/Motel	31,895	35,954	47,322	37,370	33,950	47,950	39,636	36,980	85,771	94,256	105,432
Utility Services	266,822	279,515	292,629	275,282	275,290	283,930	297,141	275,285	334,640	401,961	402,426
Other Retail Stores	106,304	105,463	107,614	112,465	115,203	140,868	206,317	215,479	167,945	217,277	272,000
All Other Outlets	293,653	269,743	289,394	283,282	303,632	308,514	221,977	348,620	360,441	448,824	576,118
Total Sales Taxes	\$ 4,381,884	\$ 4,182,380	\$ 4,448,716	\$ 4,348,784	\$ 4,459,393	\$ 4,842,726	\$ 5,143,036	\$ 5,370,519	\$ 6,573,697	\$ 7,798,258	\$ 8,297,428
City Direct Sales Tax Rate	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	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
2009	1,824,044	1,828,491	100.2%	-	1,828,491	100.2%
2010	1,814,105	1,810,638	99.8%	-	1,810,638	99.8%
2011	1,708,087	1,700,858	99.6%	-	1,700,858	99.6%
2012	1,714,310	1,708,793	99.7%	227	1,709,020	99.7%
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	1,712,008	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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Water Revenues:										
Charges for Services:										
Metered Water Sales by Type of Customer:										
Residential	\$ 925,434	\$ 1,121,723	\$ 1,121,566	\$ 1,234,303	\$ 1,113,502	\$ 1,077,283	\$ 1,103,866	\$ 1,207,208	\$ 1,204,420	\$ 1,301,286
Commercial	256,238	282,950	271,130	307,601	297,214	308,823	309,737	337,618	349,752	378,318
Irrigation	28,824	47,381	58,590	51,526	47,360	35,630	36,044	41,543	42,956	39,737
Public Institutions	1,065	1,606	30,872	26,613	26,117	46,226	45,147	47,965	45,310	76,466
Bulk	4,887	11,376	6,708	12,029	21,556	32,300	33,766	36,968	47,340	95,824
Total Metered Sales	1,216,448	1,465,036	1,488,866	1,632,072	1,505,749	1,500,262	1,528,560	1,671,302	1,689,778	1,891,631
Sale of Augmentation Water	28,895	37,393	35,676	44,390	26,708	22,637	31,731	38,565	34,885	44,991
Water Rights Fees	3,162	2,875	6,675	9,324	42,624	41,353	14,089	11,994	17,047	14,445
Capital Replacement Fee	134,138	148,745	147,298	156,344	148,477	150,110	155,402	163,863	163,455	169,415
Other Revenues	79,194	53,148	29,820	104,976	42,054	46,517	34,494	38,404	49,725	42,079
Total Charges for Services	1,461,837	1,707,197	1,708,335	1,947,106	1,765,612	1,760,879	1,764,276	1,924,128	1,954,890	2,162,561
Tap Fees	67,380	50,925	92,512	150,214	610,126	586,708	322,636	434,345	650,102	466,511
Grants	-	-	-	-	-	27,935	389,778	2,785	-	-
Interest Income	7,584	2,260	1,240	2,453	3,322	5,339	9,785	8,855	4,416	28,987
Total Water Revenues	\$ 1,536,801	\$ 1,760,382	\$ 1,802,087	\$ 2,099,773	\$ 2,379,060	\$ 2,380,861	\$ 2,486,475	\$ 2,370,113	\$ 2,609,408	\$ 2,658,059

CITY OF WOODLAND PARK, COLORADO

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

TABLE 12

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Metered Water Sales by Type of Customer										
Residential	\$ 925,434	\$ 1,121,723	\$ 1,121,566	\$ 1,234,303	\$ 1,113,502	\$ 1,077,283	\$ 1,103,866	\$ 1,207,208	\$ 1,204,420	\$ 1,301,286
Commercial	256,238	282,950	271,130	307,601	297,214	308,823	309,737	337,618	349,752	378,318
Irrigation	28,824	47,381	58,590	51,526	47,360	35,630	36,044	41,543	42,956	39,737
Public Institutions	1,065	1,606	30,872	26,613	26,117	46,226	45,147	47,965	45,310	76,466
Bulk	4,887	11,376	6,708	12,029	21,556	32,300	33,760	36,968	47,340	95,824
Total Metered Water Sales by Type of Customer	\$ 1,216,448	\$ 1,465,036	\$ 1,488,866	\$ 1,632,072	\$ 1,505,749	\$ 1,500,262	\$ 1,528,554	\$ 1,671,302	\$ 1,689,778	\$ 1,891,631
Water Gallons Sold by Type of Customer (thousands)										
Residential	150,953	157,882	158,066	167,376	152,289	142,440	144,242	150,234	152,083	158,103
Commercial	34,326	33,065	34,083	36,658	35,586	37,346	36,875	48,145	38,856	40,174
Irrigation	2,871	3,409	3,132	4,441	2,998	3,772	3,757	4,158	4,393	4,103
Public Institutions	10,435	13,476	16,517	17,383	13,100	11,991	5,341	5,495	5,253	7,998
Bulk	626	1,061	801	1,579	2,179	2,454	2,263	2,363	3,104	6,055
Total Water Gallons Sold by Type of Customer	199,211	208,893	212,599	227,437	206,152	198,003	192,478	210,395	203,689	216,433

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)			
2009	1,790,000	1,310,000	-	2,600,000	2,461,378	1,775,199	9,936,577	3.6%	1,385
2010	1,585,000	890,000	-	2,380,000	2,008,237	2,275,030	9,138,267	3.3%	1,264
2011	1,370,000	450,000	-	2,150,000	1,535,096	1,992,153	7,497,249	2.7%	1,037
2012	1,140,000	-	-	1,910,000	1,105,000	1,732,253	5,887,253	2.0%	819
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

Note: Details regarding the City's outstanding debt can be found in Note 7 to the financial statements on page 35

(a) Presented net of original issue discounts and premiums

(b) Personal Income and population are disclosed on page 74 in Table 17

CITY OF WOODLAND PARK, COLORADO

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

TABLE 14

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Bonded Debt Outstanding										
General Obligation Bonds	\$ 1,790,000	\$ 1,585,000	\$ 1,370,000	\$ 1,140,000	\$ 900,000	\$ 570,000	\$ 390,000	\$ 200,000	\$ -	\$ -
Percentage of Estimated Actual Property Value (a)	0.19%	0.17%	0.16%	0.13%	0.11%	0.07%	0.04%	0.02%	0.00%	0.00%
Per Capita (b)	249	219	191	159	126	77	52	25	-	0
Total Taxable Assessed Value	\$ 108,659,100	\$ 115,042,420	\$ 108,554,590	\$ 102,210,400	\$ 103,928,160	\$ 104,272,860	\$ 102,594,261	\$ 110,451,440	\$ 111,895,750	\$ 112,965,160
Legal Debt Limit (c)	\$ 10,865,910	\$ 11,504,242	\$ 10,855,459	\$ 10,221,040	\$ 10,392,816	\$ 10,427,286	\$ 10,259,426	\$ 11,045,144	\$ 11,189,575	\$ 11,296,516
Total Net Debt Applicable To Debt Limit	1,790,000	1,585,000	1,370,000	1,140,000	900,000	570,000	390,000	200,000	-	-
Legal Debt Margin	\$ 9,075,910	\$ 9,919,242	\$ 9,485,459	\$ 9,081,040	\$ 9,492,816	\$ 9,857,286	\$ 9,869,426	\$ 10,845,144	\$ 11,189,575	\$ 11,296,516
Legal Debt Margin as a Percentage of the Debt Limit	83.5%	86.2%	87.4%	88.8%	91.3%	94.5%	96.2%	98.2%	100.0%	100.0%

Note: Details regarding the City's outstanding debt can be found in Note 7 to the financial statements on page 35.

(a) Property value data can be found on page 62 in Table 5

(b) Population is disclosed on page 74 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

WATER FUND										
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Water Fund Debt Outstanding										
Revenue Bonds	\$ 1,580,000	\$ 1,340,000	\$ 1,090,000	\$ 835,000	\$ 570,000	\$ 290,000	\$ -	\$ -	\$ -	\$ -
Notes Payable	1,775,196	1,570,030	1,351,917	1,120,022	873,448	611,241	336,537	290,230	242,052	191,928
Total Water Fund Debt Outstanding	\$ 3,355,196	\$ 2,910,030	\$ 2,441,917	\$ 1,955,022	\$ 1,443,448	\$ 901,241	\$ 336,537	\$ 290,230	\$ 242,052	\$ 191,928
Number of Active Water Service Connections	3,989	4,072	3,841	3,853	3,864	4,478	3,837	3,882	4,110	4,143
Water Fund Debt per Active Water Service Connection	\$ 841	\$ 715	\$ 636	\$ 507	\$ 374	\$ 201	\$ 88	\$ 75	\$ 59	\$ 46
WASTEWATER FUND										
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Wastewater Fund Debt Outstanding										
Revenue Bonds	\$ 1,020,000	\$ 780,000	\$ 530,000	\$ 270,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Notes Payable	-	705,000	640,236	612,231	583,664	554,523	2,524,795	8,909,920	8,532,233	7,962,078
Total Wastewater Fund Debt Outstanding	\$ 1,020,000	\$ 1,485,000	\$ 1,170,236	\$ 882,231	\$ 583,664	\$ 554,523	\$ 2,524,795	\$ 8,909,920	\$ 8,532,233	\$ 7,962,078
Number of Active Wastewater Service Connections	3,696	3,750	3,873	3,880	3,897	4,564	3,819	3,865	3,802	3,838
Wastewater Fund Debt per Active Wastewater Service Connection	\$ 276	\$ 396	\$ 302	\$ 227	\$ 150	\$ 121	\$ 661	\$ 2,305	\$ 2,244	\$ 2,075

Source: City Utilities Department

Note: Details regarding the City's outstanding debt can be found in Note 7 to the financial statements on page 35.

CITY OF WOODLAND PARK, COLORADO

DIRECT AND OVERLAPPING DEBT DECEMBER 31, 2018

TABLE 16

Government Entity	Debt Outstanding	Estimated Percentage Applicable (b)	Estimated Share of Overlapping (a) Debt
Rampart Regional Library District	\$ 750,000	43.39%	\$ 325,413
Paradise of Colorado Metro District	1,800,000	100.00%	<u>1,800,000</u>
Total Overlapping Debt			<u>2,125,413</u>
City of Woodland Park Direct Debt	12,193,311	100.00%	<u>12,193,311</u>
Total Direct and Overlapping Debt			<u><u>\$ 14,318,724</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	Teller County	Teller County	Teller
		Personal Income (thousands of dollars)	Personal Income (thousands of dollars)	Per Capita Personal Income	County Unemployment Rate
2009	7,175	\$892,836	\$276,065	\$38,476	11.3%
2010	7,229	\$906,159	\$279,451	\$38,657	7.8
2011	7,178	\$959,477	\$295,116	\$41,114	9.1
2012	7,191	\$981,918	\$301,583	\$41,939	7.5
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

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

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

* reflects most recent data

CITY OF WOODLAND PARK, COLORADO

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

TABLE 18

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Government										
Assistant City Manager/City Clerk	1.50	1.50	1.50	1.50	2.00	2.00	2.00	2.00	2.00	2.00
Municipal Court	1.00	1.00	0.50	0.50	0.50	0.50	0.50	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	5.40	5.40	4.60	4.60	4.60	4.60	4.20	4.20	4.20	4.20
Information Technology	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00	1.00
Parks, Building and Grounds	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Community Development	3.00	3.00	3.00	3.50	4.00	4.23	4.23	4.23	4.23	4.23
Community Engagement/PIO	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.00
Economic Development	1.00	1.00	1.75	2.00	2.00	2.00	2.50	0.80	0.80	-
Special Projects	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.70	1.00	-
Public Safety										
Police Officers	18.00	18.00	18.00	18.00	18.00	18.00	18.00	19.00	19.00	19.00
Victims Assistance	1.00	1.00	1.00	1.00	1.00	1.50	1.50	1.50	1.50	1.50
Administration	3.00	3.00	3.00	3.00	3.00	3.00	4.00	4.00	4.00	4.00
Dispatch Services	7.00	7.00	7.00	7.00	7.00	7.00	7.00	8.00	8.00	8.00
Public Works										
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
Cemetery	0.20	0.20	0.40	0.40	0.40	0.40	0.20	0.20	0.20	0.20
Cultural & Recreation	4.80	4.80	4.80	4.80	4.80	4.80	4.50	8.50	8.50	8.50
Water/Wastewater Funds										
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	2.50	2.50	2.50	2.50	2.00	2.00	2.00	3.25	3.25
Wastewater Collection	2.50	2.50	2.50	2.50	2.50	2.00	2.00	2.00	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
Total	82.90	82.90	82.55	83.30	84.30	84.03	84.63	90.73	92.03	91.23

Source: City Finance Department

CITY OF WOODLAND PARK, COLORADO

OPERATING INDICATORS BY FUNCTION/PROGRAM LAST TEN FISCAL YEARS

TABLE 19

<u>Function/Program</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Public Safety										
Physical arrests	397	290	272	342	467	453	426	437	465	771
Traffic accidents	233	232	264	224	266	321	272	410	552	258
Cases filed	1,214	1,269	1,528	1,209	1,574	1,508	1,404	1,388	1,596	1,643
Calls for service	20,138	26,639	23,449	27,317	21,613	23,650	23,316	27,862	24,735	31,492
Public Works										
Miles of street resurfaced	1.25	1.00	5.72	6.36	5.70	8.90	8.90	7.65	8.05	0.00
Linear feet of street restriping	26,750	27,937	38,952	37,419	28,473	28,213	28,213	28,107	27,896	42,859
Cemetery										
Spaces sold	16	9	11	36	12	10	7	23	14	24
Cultural & Recreation										
Recreation program participation:										
Residents	2,040	2,126	1,984	1,498	1,796	1,708	1,532	1,253	1,343	1,442
Non-residents	1,766	1,498	1,769	2,083	2,199	1,455	1,537	1,139	1,144	1,087
Aquatic Center participation: (a)										
Residents	-	-	-	-	-	-	-	-	776	2,820
Non-residents	-	-	-	-	-	-	-	-	1,800	1,803
Daily Admission	-	-	-	-	-	-	-	-	4,160	18,640
Membership Passes	-	-	-	-	-	-	-	-	120	144
Punch Cards	-	-	-	-	-	-	-	-	834	2,093
Water Fund										
Number of customers	3,989	4,072	3,841	3,853	3,864	4,478	3,837	3,882	4,110	4,143
Avg. daily flow (mgd)	0.634	0.652	0.661	0.701	0.684	0.629	0.698	0.704	0.705	0.744
Wastewater Fund										
Number of customers	3,696	3,750	3,873	3,880	3,897	4,564	3,819	3,865	3,802	3,838
Avg. daily flow (mgd)	0.588	0.571	0.564	0.551	0.574	0.578	0.604	0.604	0.604	0.617

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Function/Program										
Public Safety										
Police Stations	1	1	1	1	1	1	1	1	1	1
Marked/Unmarked Patrol units	15	13	13	13	13	16	15	17	17	17
Police Personnel/Officers	29	28	28	28	29	32	28	32	32	32
Public Works										
Streets (in miles)	56.79	56.79	56.79	56.79	56.79	57.72	57.72	57.93	57.93	57.93
Cemetery										
City-owned Cemeteries	1	1	1	1	1	1	1	1	1	1
Cultural & Recreation										
Number/Acres of developed parks	10/64.35	10/64.35	10/66.67	10/66.67	10/66.67	10/66.67	10/66.67	10/66.67	10/66.67	10/66.67
Number/Acres of undeveloped parks & open space land	19/62.58	19/62.58	19/59.26	19/59.26	19/59.26	19/59.26	18/59.26	18/59.26	18/59.26	18/59.26
Miles of trails	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	7	7	7	6	6	6	6
Overlapping soccer/football fields	7	7	7	7	7	7	6	6	6	6
Tennis/Hard surface courts	9	9	9	7	7	7	7	7	7	7
Playgrounds/Outdoor ice rinks/Skateboard parks	7	7	7	8	8	8	8	8	8	8
Aquatic Center	0	0	0	0	0	0	0	0	1	1
Community/Teen centers	4	4	3	3	3	3	3	3	3	3
Water Fund										
Number of Customers	3,989	4,072	3,841	3,853	3,864	4,478	3,837	3,882	4,110	4,143
Number of Pressure Zones	7	7	8	8	8	8	8	8	8	8
Maximum Daily Capacity (in gallons)	3,080,000	3,080,000	3,080,000	3,080,000	3,080,000	3,080,000	2,080,000	2,080,000	2,080,000	2,080,000
Current Peak 7-Day Demand (in gallons/day)	860,000	1,014,000	1,099,000	1,256,000	1,002,000	919,000	891,000	964,000	1,120,000	1,120,000
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
Potable Storage Tank Capacity (in gallons)	3,966,000	3,966,000	3,966,000	3,966,000	3,966,000	3,942,000	3,942,000	3,942,000	3,942,000	3,942,000
Wastewater Fund										
Number of Customers	3,696	3,750	3,873	3,880	3,897	4,564	3,819	3,865	3,802	3,838
Sanitary Sewers (in miles)	66	66	66	66	67	67	67	67	67	68
Advanced Wastewater Treatment Capacity (gallons/day)	893,000	893,000	893,000	893,000	893,000	893,000	893,000	893,000	893,000	893,000
Average Daily Treated Volume (in gallons)	588,000	571,000	564,000	551,000	574,000	578,000	603,000	604,000	604,000	617,000

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

COMPLIANCE SECTION

The public report burden for this information collection is estimated to average 380 hours annually.

LOCAL HIGHWAY FINANCE REPORT		City or County: Woodland Park
		YEAR ENDING : December 31, 2018
This Information From The Records Of (example - City of _ or County of City of Woodland Park	Prepared By: Phone:	Mike Farina 719-687-5280

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. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT	ITEM	AMOUNT
A. Receipts from local sources:		A. Local highway disbursements:	
1. Local highway-user taxes		1. Capital outlay (from page 2)	696,068
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	186,459
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	294,220
2. General fund appropriations		b. Snow and ice removal	36,496
3. Other local imposts (from page 2)	1,330,926	c. Other	
4. Miscellaneous local receipts (from page 2)	76,219	d. Total (a. through c.)	330,716
5. Transfers from toll facilities		4. General administration & miscellaneous	217,815
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	369,229
a. Bonds - Original Issues		6. Total (1 through 5)	1,800,287
b. Bonds - Refunding Issues		B. Debt service on local obligations:	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	
7. Total (1 through 6)	1,407,145	b. Redemption	
B. Private Contributions		c. Total (a. + b.)	0
C. Receipts from State government (from page 2)	393,142	2. Notes:	
D. Receipts from Federal Government (from page 2)	0	a. Interest	
E. Total receipts (A.7 + B + C + D)	1,800,287	b. Redemption	
		c. Total (a. + b.)	0
		3. Total (1.c + 2.c)	0
		C. Payments to State for highways	
		D. Payments to toll facilities	
		E. Total disbursements (A.6 + B.3 + C + D)	
			1,800,287

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)	0			0
1. Bonds (Refunding Portion)				
B. Notes (Total)				0

V. LOCAL ROAD AND STREET FUND BALANCE

A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
0	1,800,287	1,800,287	0	0.00

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT

STATE:
Colorado
YEAR ENDING (mm/yy):
December 31, 2018

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assessments		a. Interest on investments	8,134
b. Other local imposts:		b. Traffic Fines & Penalties	62,190
1. Sales Taxes	1,021,136	c. Parking Garage Fees	
2. Infrastructure & Impact Fees	60,020	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	0
4. Licenses		f. Charges for Services	
5. Specific Ownership &/or Other	249,770	g. Other Misc. Receipts	5,895
6. Total (1. through 5.)	1,330,926	h. Other	
c. Total (a. + b.)	1,330,926	i. Total (a. through h.)	76,219
	(Carry forward to page 1)		(Carry forward to page 1)

ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user taxes	358,702	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	34,440	d. Federal Transit Admin	
d. Other (Specify)		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	
f. Total (a. through e.)	34,440	g. Total (a. through f.)	0
4. Total (1. + 2. + 3.f)	393,142	3. Total (1. + 2.g)	
			(Carry forward to page 1)

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs			0
b. Engineering Costs			0
c. Construction:			
(1). New Facilities			0
(2). Capacity Improvements			0
(3). System Preservation		696,068	696,068
(4). System Enhancement & Operation		0	0
(5). Total Construction (1) + (2) + (3) + (4)	0	696,068	696,068
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	696,068	696,068
			(Carry forward to page 1)

Notes and Comments: