



Town Council
Tuesday, August 12, 2025
Public Meeting Room / Eagle Town Hall
200 Broadway Eagle, CO

*This agenda and the meetings can be viewed at www.Townofeagle.org.
Times listed are approximate and are subject to change.*

TOWN COUNCIL MEETING ACCESS INFORMATION AND PUBLIC PARTICIPATION *This will be an in-person meeting using Teams. Please note: All participants must remain muted until they are requested to speak. This will reduce background noise disruptions to the meeting attendees. When it's your turn to speak, you will have three (3) minutes for public comment. PUBLIC COMMENTS: If you are unable to attend, public comments regarding any items on this agenda can be submitted to Camille Deering, Town Clerk, and will be included as part of the record. For technical difficulties, please email clerk@townofeagle.org and we will do our best to assist you.*

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CALL TO ORDER - 6:00 PM

ROLL CALL

ADOPTION OF AGENDA *Opportunity for amendment or deletions to the agenda.*

PUBLIC COMMENT - 6:05 PM *Citizen public comment offers an opportunity for citizens to express opinions or ask questions regarding town services, policies, or other matters of community concern, and any items that are not on the agenda. Please attempt to keep comments to three (3) minutes; time limits are established to provide efficiency in the conduct of the meeting and to allow equal opportunity for everyone wishing to speak. When appropriate, any questions by the public during public comment will be followed up on by the Town Manager and Town staff. Those who are speaking are requested to state their name and address for the record.*

PRESENTATIONS *Prescheduled presentations from the public are limited to 5 minutes. Invited presentations are limited to 10 minutes. Prior arrangements for presentations are made with the Town Clerk. The Council cannot appropriate funds or waive fees in response to a presentation.*

1. 2024 Audit Report and Management Letter
2. Mountain Dreamers Introduction

CONSENT AGENDA- 6:20 PM *Consent agenda items are routine Town business, items that have received clear direction previously from the council, final land-use file documents after the public hearing has been closed, or which do not require council deliberation.*

1. Minutes
2. Bill Pay
3. Resolution 54, Series 2025, "A Resolution of the Town Council of the Town of Eagle, Colorado, Approving an Intergovernmental Agreement Between the Eagle County Clerk and Recorder and the Town of Eagle Concerning the Tuesday, November 4, 2025, Coordinated November General Election."
4. Resolution 57, Series 2025, "A Resolution of the Town Council of the Town of Eagle, Colorado, Appointing Members to the Eagle Valley Transit Authority's CORE Transit Board."

STAFF REPORTS *The Town Manager and department staff prepare and provide internal updates to the council.*

1. Town Manager Update
2. Department Update

BUSINESS ITEMS 1 - 6:25 PM *Items and / or Public Hearings are listed under Business may be old or new and may require review or action by the council.*

1. Resolution 56, Series 2025, "A Resolution of the Town Council of the Town of Eagle, Colorado Approving an Interfund Loan from the Water Fund to the Broadband Fund"
2. Rodeo Rink Funding Recommendation
3. Increasing Council Pay Discussion

EXECUTIVE SESSION - 7:20 PM

1. An executive session pursuant to CRS 24-6-402(4)(b) for the purpose of receiving legal advice from the Town's Water Attorney regarding Case No. 25CW3023 and the Town's water rights in Yeoman Park Reservoir and the Hat Creek and Nolan Creek Feeder Canals
2. An executive session to receive legal advice from the Town's Water attorney pursuant to CRS 24-6-402(4)(b) and to develop strategy for negotiations and inform negotiators pursuant to CRS 24-6-402(4)(e) regarding the possible acquisition of water rights from the Colorado River Water Conservation District.
3. An executive session to receive legal advice from the Town's water attorney pursuant to CRS 24-6-402(4)(b) and to develop strategy for negotiations and inform negotiators pursuant to CRS 24-6-402(4)(e) regarding the installation of a stream gage required by the Brush Creek Water Management Plan.

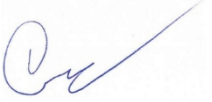
BUSINESS ITEMS 2 - 7:50 PM

1. Resolution 55, Series 2025, "A Resolution of the Town Council of the Town of Eagle, Colorado, Authorizing the Abandonment of Town Water Rights."

COUNCIL DISCUSSION AND FUTURE AGENDA ITEMS *Council will use this time to propose future agenda items, provide updates on Council Committees, and address general discussion items.*

ADJOURN - 8:15 PM

I hereby certify that the above Notice of Meeting was posted by me in the designated location at least 24 hours prior to said meeting.

A handwritten signature in blue ink, appearing to read 'Camille Deering', is written over a light blue rectangular background.

Camille Deering
Town Clerk

PUBLIC WIFI – Town of Eagle Public Wi-Fi



To: Mayor and Town Council
From: Rachel Tand, Finance Director
Date: August 12, 2025
Agenda Item: 2024 Audit Report and Management Letter

REQUEST: Staff requests the Town Council review the 2024 Audit and Management Letter for approval.

BACKGROUND/ANALYSIS: Roger Maggard, CPA. with Maggard & Hood, P.C. will be present to provide details of the 2024 Audit and Management Letter. The audit has been submitted to the State and Federal Audit Clearinghouse.

Each year finance strives to improve the audit process and streamline our documentation and reconciliation processes. Most of this year's audit adjustments were annual adjustments that our auditor makes on our behalf, which is normal practice for smaller organizations.

In the Management Letter to Council, auditors will provide recommendations they have to improve upon current practices. There were several comments made in this year's management letter.

Timing

Initial information was due to the auditor in April 2025 but not received until June 2025. Staff would like to thank Maggard & Hood, P.C., for their patience, flexibility, and commitment to finishing the audit on time, despite this delay. The Finance team is committed to proactively reallocating staff responsibilities to ensure timely submission next year, including a team reorganization that is currently being evaluated.

Significant Deficiency: Internal Control – Procurement

Condition: No formal Federal procurement policy has been adopted by the Town of Eagle, Colorado, resulting in a lack of internal controls over and compliance with Federal procurement.

In response to this finding, the Town is planning to implement the following corrective action:

Views of Responsible Officials and Planned Corrective Action: Management will adopt a formal Federal procurement policy which includes all elements identified in 2CFR Sections 200.303 and 200.318 through 200.626 (as described in our Federal Single Audit findings).

Significant Deficiency: Internal Control – Suspension & Debarment

Condition: The Town of Eagle, Colorado, does not have policies and procedures in place to ensure that they do not contract with or make awards to parties that are suspended or debarred, resulting in a lack of internal controls over and compliance with Federal procurement.

In response to this finding, the Town is planning to implement the following corrective action:

Views of Responsible Officials and Planned Corrective Action: Management will implement policies and procedures to ensure that potential vendors are not suspended or debarred prior to contracting with them for good and services (as described in our Federal Single Audit findings).

COMMUNITY INPUT: There has been no public input on this matter.

BUDGET / STAFF IMPACT: The 2025 budget for 2024 audit and financial statement preparation services is \$48,000, and we have spent \$11,508 to date.

STRATEGIC PLAN ALIGNMENT/STANDARDS ACHIEVED: Objective No 2: Enhance the Financial Health of the Town – Staff is responsible for ensuring that the Town’s financial information is reliable and properly reported.

RECOMMENDED ACTION OR PROPOSED MOTION: Motion to **approve** or **deny** the 2024 Audit report and Management Letter.

ATTACHMENTS:

- 2024 Management Letter
- 2024 Town of Eagle Audit

TOWN OF EAGLE, COLORADO
INDEPENDENT AUDITOR'S REPORT
FINANCIAL STATEMENTS
AND
FEDERAL SINGLE AUDIT REPORT
DECEMBER 31, 2024

TOWN OF EAGLE, COLORADO
FOR THE YEAR ENDED
December 31, 2024

TOWN COUNCIL

Scott Turnipseed – Mayor
Mikel Kerst – Mayor Pro-Tem
Ellen Bodenhemier
Geoffrey Grimmer
Nick Sunday
Jamie Woodworth Foral
Bryan Woods

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Maggard
& Hood, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

The Honorable Mayor and Members
of the Town Council
Eagle, Colorado

INDEPENDENT AUDITOR'S REPORT***Opinions***

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Eagle, Colorado, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Town of Eagle's basic financial statements as listed in the table of contents.

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, each major fund, and the aggregate remaining fund information of the Town of Eagle as of December 31, 2024 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Town of Eagle, Colorado, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements - continued

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management regarding 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.

Supplementary Information

Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the Town of Eagle, Colorado's basic financial statements. The accompanying schedule of expenditures of federal awards, the combining and individual fund financial statements, and the County, Cities and Towns Annual Statement of Receipts and Expenditures for Roads, Bridges and Streets, are presented for purposes of additional analysis and as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the schedule of expenditures of federal awards, the combining and individual fund financial statements, and the County, Cities and Towns Annual Statement of Receipts and Expenditures for Roads, Bridges and Streets, is fairly stated, in all material aspects, in relation to the basic financial statements taken as a whole.

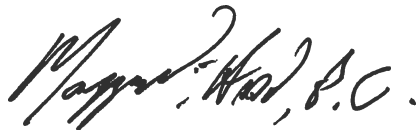
Other Information

Management is responsible for the Other Information accompanying the financial statements on pages 72-76 which comprises the Continuing Bond Disclosures for the 2016 Sales Tax Bonds but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 23, 2025 on our consideration of the Town of Eagle's internal control over financial reporting and on our tests of its compliance with provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* in considering the Town of Eagle's internal control over financial reporting and on compliance.

A handwritten signature in black ink, appearing to read "Maggard & Hood, P.C.", written in a cursive, stylized script.

MAGGARD & HOOD, P.C.
Glenwood Springs, Colorado
July 23, 2025

REQUIRED SUPPLEMENTARY INFORMATION
MANAGEMENT'S DISCUSSION AND ANALYSIS

TOWN OF EAGLE, COLORADO
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
For the Fiscal Year Ended December 31, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Town of Eagle was incorporated on March 17, 1905 as a statutory town pursuant to the constitution and laws of the State of Colorado. In April of 2020, the Town's electorate approved home rule status and provisions of its home rule charter were adopted which govern the Town. The Town serves as the county seat of Eagle County and is located on Interstate 70 approximately 130 miles west of Denver, and 130 miles east of Grand Junction, Colorado. The legislative and corporate authority of the Town is vested in the Town Council.

The discussion and analysis of the Town of Eagle's financial performance provides an overall review of the Town's financial activities for the fiscal year. The intent of this discussion and analysis is to look at the Town's financial performance as a whole; it should be read in conjunction with the basic financial statements and notes to enhance the reader's understanding of the Town's overall financial performance.

FINANCIAL HIGHLIGHTS

Key financial highlights for the fiscal year ended December 31, 2024 are as follows:

- In total the Town's *overall* net position increased \$11,167,313 from the previous fiscal year.
- The Town's *overall* General Revenues accounted for \$16,047,600 (48%) of all revenues. These general revenues include taxes, grants and entitlements not restricted to specific programs, and general interest and non-program revenues. Program specific revenues, in the form of charges for services and program specific grants and contributions, accounted for \$17,433,298 (52%) of total revenues of \$33,480,898.
- *Overall*, the Town had \$22,313,585 in expenses, of which \$10,665,701 were offset by program specific charges for services, as well as grants and contributions of \$6,767,597.

USING THE BASIC FINANCIAL STATEMENTS

This annual report consists of three parts – *management's discussion and analysis* (this section), the *basic financial statements*, and *required supplementary information*. These statements are organized so the reader can understand the Town of Eagle as a financial whole, or as an entire operating activity. The basic financial statements include two types of information on the same statement that present different views of the Town.

- *Government-wide financial statements* that provide both *long-term* and *short-term* information about the Town's *overall* financial status.
- *Fund financial statements* that focus on *individual parts* of the Town government, reporting the Town's operations *in more detail* than the government-wide statements.

The financial statements also include *notes* that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of *required supplementary information* that further explains and supports the information in the financial statements. Additional supplemental information has also been included to enhance the readers understanding of the report.

TOWN OF EAGLE, COLORADO
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
For the Fiscal Year Ended December 31, 2024

REPORTING THE TOWN AS A WHOLE

Statement of Net Position and Statement of Activities

While this report contains all funds used by the Town to provide programs and activities, the view of the Town as a whole looks at all financial transactions and asks the question, "How did we do financially during the fiscal year?" The statement of net position and the statement of activities answer this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting system used by most private sector companies. The basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash was received or paid.

The focus of these government-wide financial statements is on the overall financial position and activities of the Town. These financial statements are constructed around the concept of a primary government, the Town, and its component units, except for fiduciary funds. The statement of net position and statement of activities provide information about the activities of the whole Town, presenting both an aggregate view of the Town's finances and a longer-term view of those finances.

The statement of net position and the statement of activities report the Town's net position and changes therein. This change in net position is important because it identifies whether the financial position of the Town has improved or diminished for the Town as a whole. The cause of this change may be the result of many factors, some financial, some not. Nonfinancial factors include the Town's property tax base, current property tax laws, statutorily required reserves, facility conditions, and other factors.

In the statement of net position and the statement of activities, the Town is divided into two distinct kinds of activities:

Governmental Activities – Governmental activities are generally financed through taxes, intergovernmental revenues and other non-exchange revenues. Most of the Town's programs and services are reported here including general government activities, public safety, public works (for streets, buildings and grounds) and other departments, capital improvements, conservation trust, disposable bag fees, exterior energy offset program, open space preservation, the Eagle Downtown Development Authority, and when applicable, general long-term debt service and other fiscal charges.

Business-Type Activities – Business-type activities are financed to some degree by charging external parties for the goods or services they acquire. The Town's enterprise funds for water, wastewater, refuse, stormwater and broadband utilities are reported as business-type activities as the service is provided on a charge for goods or services basis to recover the expenses of the goods and services provided.

TOWN OF EAGLE, COLORADO
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
For the Fiscal Year Ended December 31, 2024

FUND FINANCIAL STATEMENTS

Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. Fund financial statements also report the Town's operations in more detail than the government-wide statements by providing information about each of the Town's major funds. For the Town of Eagle, the General Fund is the most significant fund. The Town uses many funds to account for a multitude of financial transactions. The Town's governmental funds include the General Fund, the Capital Improvements Fund, the Sales Tax Capital Improvement Fund, and non-major Special Revenue Funds (which are the Conservation Trust Fund, Disposable Bag Fee Fund, Exterior Energy Offset Program Fund, Open Space Preservation fund and Eagle Downtown Development Authority (a blended component unit)). The Town's proprietary, or enterprise, funds include the Water Fund, Wastewater Fund, Refuse Fund, Stormwater Fund and Broadband Fund. Unlike government-wide financial statements, the focus of fund financial statements is directed to specific activities of the Town rather than the Town as a whole. Except for the General Fund, a specific fund is established to satisfy managerial control over resources or to satisfy finance-related legal requirements established by external parties or governmental statutes or regulations. The Town's fund financial statements are divided into two broad categories; namely governmental funds and proprietary funds.

Governmental Funds – The Town's activities are reported in governmental funds, which focus on how monies flow into and out of those funds and the balances left at fiscal year-end for spending in future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Town's general government operations and the basic services it provides. Governmental fund information helps determine whether there are more or less financial resources that can be spent in the near future to finance the Town's programs. The relationship, or differences, between governmental activities reported in the statement of net position and the statement of activities and the governmental funds is reconciled in the financial statements. The Town maintains the following governmental funds:

General Fund – used to account for resources traditionally associated with government which are not required legally or by sound financial management to be account for in another fund.

Capital Projects Funds – used to account for the acquisition of fixed assets or construction of major capital projects not being financed by the General or other funds.

Capital Improvements Fund – used to account for funds for the acquisition of lands, construction of major capital improvements and projects, and acquisition of more expensive pieces of equipment.

Sales Tax Capital Improvement Fund – used to account for the voter approved 0.5% sales tax for the acquisition, design, and construction of the Eagle River Park project, improving, constructing and maintaining other town parks, multi-use recreational facilities, and paved paths.

Special Revenue Funds – used to account for proceeds of resources that are restricted or committed for purposes other than debt service or capital projects. The special revenue funds include the following:

Conservation Trust Fund – accounts for lottery proceeds received directly from the State of Colorado restricted for the acquisition, development and maintenance of new conservation sites, as well as for capital improvements or maintenance of recreational facilities on public sites (defined as a publicly owned site or a site in which a public entity/local government holds an interest in land or water).

Disposable Bag Fee Fund – accounts for revenues collected from the state-mandated \$0.10 bag fee, of which \$0.06 per bag is remitted to the Town. The remaining \$0.04 is retained by the vendor to cover program administration costs. Revenue collected supports program administration, education and outreach related to the program, and waste diversion initiatives such as recycling and composting.

TOWN OF EAGLE, COLORADO
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
For the Fiscal Year Ended December 31, 2024

FUND FINANCIAL STATEMENTS - CONTINUED

Special Revenue Funds (continued) –

Exterior Energy Offset Program Fund – accounts for fees collected from residential, commercial, and governmental projects that choose to pay in lieu of installing on-site renewable energy to offset high-energy exterior systems, as determined by the EEOP calculator. These fees support renewable energy projects, energy efficiency incentives, educational outreach, and sustainability programs within the Town, allocated through the annual budget process.

Open Space Preservation Fund – accounts for 50% of the revenue from the Town's lodging occupancy tax dedicated for the acquisition of open space lands, conservation, trail easements and development rights, trail expansion and maintenance, and other open space recreational amenities.

Eagle Downtown Development Authority – a blended component unit that accounts for property Tax Increment Financing (TIF) revenues collected within the Downtown District which is used to fund improvements aimed at increasing economic vitality for businesses and residents.

Proprietary Funds – The enterprise funds use the same basis of accounting as business-type activities; therefore, these statements are essentially the same. These funds are used to account for operations that are financed and operated in a manner similar to private enterprise, where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The proprietary (enterprise) funds include the following:

Water Fund – accounts for activities related to water services to the citizens of the Town, as well as to residents in the Eby Creek, Upper Kaibab, and Frost Creek areas. This fund covers treatment, distribution, and ongoing maintenance of water infrastructure to ensure reliable access to clean water for both Town residents and those in these surrounding areas.

Wastewater Fund – accounts for activities related to the sewage treatment facilities, as well as sewage transmission lines that transport wastewater from the Town and the Eby Creek area to the treatment facilities for proper processing and disposal.

Refuse Fund – accounts for activities related to residential trash collection and disposal, recycling, and composting services for properties with up to 8 units. These services are provided through a contractor vendor. The fund also supports a residential yard waste drop site and an oil waste drop site.

Stormwater Fund – accounts for activities related to the implementation and funding of a stormwater management program, including infrastructure maintenance, drainage improvements, and compliance with regulatory requirements.

Broadband Fund – accounts for activities related to the implementation, funding, and operation of last-mile broadband services for Town residents and businesses.

TOWN OF EAGLE, COLORADO
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
For the Fiscal Year Ended December 31, 2024

THE TOWN AS A WHOLE

The perspective of the statement of net position is of the Town as a whole. Following is a summary of the Town's net position for the current and prior fiscal year:

<i>(In Thousands)</i>	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
<u>ASSETS:</u>						
Current Assets	\$ 27,071	\$ 30,671	\$ 34,295	\$ 35,173	\$ 61,366	\$ 65,844
Non current Assets (EHOP)	160	160	-	-	160	160
Capital Assets, Net	44,135	35,355	67,650	62,298	111,785	97,653
Total Assets	<u>71,366</u>	<u>66,186</u>	<u>101,945</u>	<u>97,471</u>	<u>173,311</u>	<u>163,657</u>
<u>LIABILITIES:</u>						
Current & Other Liabilities	3,275	3,984	3,273	2,737	6,548	6,721
Long-term Liabilities	<u>5,576</u>	<u>5,370</u>	<u>15,384</u>	<u>16,961</u>	<u>20,960</u>	<u>22,331</u>
Total Liabilities	<u>8,851</u>	<u>9,354</u>	<u>18,657</u>	<u>19,698</u>	<u>27,508</u>	<u>29,052</u>
<u>DEFERRED INFLOWS OF RESOURCES:</u>						
Unavailable Revenue						
From Property Taxes	602	577	-	-	602	577
Lease Related	<u>13</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>13</u>	<u>7</u>
Total Deferred Inflows	<u>615</u>	<u>584</u>	<u>-</u>	<u>-</u>	<u>615</u>	<u>584</u>
<u>NET POSITION :</u>						
Invested in Capital Assets,						
Net of Related Debt	38,961	29,999	50,776	43,603	89,737	73,602
Restricted	2,922	2,854	4,057	4,252	6,979	7,106
Unrestricted	<u>20,017</u>	<u>23,395</u>	<u>28,455</u>	<u>29,918</u>	<u>48,472</u>	<u>53,313</u>
Total Net Position	<u>\$ 61,900</u>	<u>\$ 56,248</u>	<u>\$ 83,288</u>	<u>\$ 77,773</u>	<u>\$ 145,188</u>	<u>\$ 134,021</u>

As indicated earlier, net position may serve over time as a useful indicator of the Town's financial health. The Town's *overall* assets exceeded its liabilities and deferred inflows by \$145,187,792 at December 31, 2024.

By far the largest portion of the Town's Net Position (approximately 62%) reflects its net investment of \$89,737,091 in capital assets (inclusive of right-to-use lease assets) less the related debt used to acquire those assets that is still outstanding. The Town uses these capital assets to provide services to the public; consequently, these assets are not available for future spending. Although the Town's investment in its 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.

An additional portion of the Town's Net Position, \$6,979,059 (approximately 5%) represents resources that are subject to restrictions as to how they may be used; this includes statutorily required TABOR emergency reserves and monies restricted for highway 6 devolution maintenance, capital improvements debt service, community enhancement, conservation trust purposes, Waste Diversion/Education/Outreach (HB21-1162) Funds, and for the Town's EEOP Program/Education/Outreach.

TOWN OF EAGLE, COLORADO
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
For the Fiscal Year Ended December 31, 2024

THE TOWN AS A WHOLE – CONTINUED

The statement of activities reflects the cost of program services and the charges for services and sales, grants, and contributions offsetting services. The following detail reflects the total cost of services supported by program revenues and general property taxes, unrestricted state entitlements, and other general revenues, resulting in the overall change in net position for the current and prior fiscal year:

<i>(In Thousands)</i>	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
REVENUES:						
Program Revenues:						
Charges for Services/Sales	\$ 1,498	\$ 1,930	\$ 9,168	\$ 8,441	\$ 10,666	\$ 10,371
Operating Grants & Contrib.	1,200	1,464	19	-	1,219	1,464
Capital Grants & Contrib.	3,813	935	1,736	4,217	5,549	5,152
Total Program Revenues	6,511	4,329	10,923	12,658	17,434	16,987
General Revenues:						
Taxes	12,181	12,805	-	-	12,181	12,805
Intergovernmental Revenue	287	290	-	-	287	290
Impact Fees & Assessments	55	506	-	-	55	506
Interest/Investment Earnings	1,462	1,387	1,850	1,632	3,312	3,019
Other General Revenues	163	128	49	(21)	212	107
Total General Revenues	14,148	15,116	1,899	1,611	16,047	16,727
Total Revenues	20,659	19,445	12,822	14,269	33,481	33,714
PROGRAM EXPENSES:						
Town Council	148	220	-	-	148	220
General Government	1,706	1,884	-	-	1,706	1,884
General Administration	955	854	-	-	955	854
Community Development	1,253	1,181	-	-	1,253	1,181
Municipal Court	91	90	-	-	91	90
Public Safety	3,588	2,918	-	-	3,588	2,918
Public Works - Streets	2,204	2,043	-	-	2,204	2,043
Public Works - Bldg/Grounds	1,269	1,097	-	-	1,269	1,097
Information Center	26	27	-	-	26	27
Events	444	424	-	-	444	424
Engineering	372	291	-	-	372	291
Information Technology	692	867	-	-	692	867
Communication & Marketing	138	70	-	-	138	70
Open Space Preservation	272	331	-	-	272	331
Interest - Gen'l. Obligations	207	212	-	-	207	212
Depreciation - Unallocated	1,641	1,648	-	-	1,641	1,648
Water Utility	-	-	3,497	3,264	3,497	3,264
Wastewater Utility	-	-	2,654	2,502	2,654	2,502
Refuse Utility	-	-	1,026	786	1,026	786
Stormwater Utility	-	-	4	53	4	53
Broadband Utility	-	-	127	-	127	-
Total Expenses	15,006	14,157	7,308	6,605	22,314	20,762
INCREASE (DECREASE)						
IN NET POSITION	\$ 5,653	\$ 5,288	\$ 5,514	\$ 7,664	\$ 11,167	\$ 12,952

TOWN OF EAGLE, COLORADO
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
For the Fiscal Year Ended December 31, 2024

THE TOWN AS A WHOLE – CONTINUED

Governmental Activities

Revenues

Revenues increased over the prior year primarily due to additional taxes, interest and grants received.

Expenses

Program expenses decreased for governmental activities, primarily resulting from savings in streets maintenance expenses as compared to the prior year, while business-type activities expenses approximated those of the prior period (with the exception of the new Stormwater Utility Enterprise Fund).

As indicated above, the statement of activities reflects the cost of program services and the charges for services, grants, and contributions offsetting those services. The following table summarizes the information from the statement of activities, reflecting the total cost of program services and the remaining net cost of program services supported by taxes and other general revenues:

<i>(In Thousands)</i>	Total Cost of Service		Net Cost of Services	
	2024	2023	2024	2023
Town Council	\$ 148	\$ 220	\$ 148	\$ 220
General Government	1,706	1,884	(3,834)	34
General Administration	955	854	955	854
Community Development	1,253	1,818	1,171	(172)
Municipal Court	91	90	91	90
Public Safety	3,588	2,918	3,387	2,737
Public Works - Streets	2,204	2,043	1,570	1,629
Public Works - Bldgs/Grounds	1,269	1,097	1,269	876
Information Center	26	27	26	27
Events	444	424	436	413
Engineering	372	291	372	291
Information Technology	692	867	692	867
Marketing and Communication	138	70	138	70
Open Space Preservation	272	331	227	331
Interest - General Obligation Debt	207	212	207	212
Unallocated Depreciation	1,641	1,648	1,641	1,648
Total Expenses	<u>\$ 15,006</u>	<u>\$ 14,157</u>	<u>\$ 8,496</u>	<u>\$ 10,127</u>

The dependence on general revenues for governmental activities is apparent. Approximately 57% of fiscal 2024 program services were supported through taxes and other general revenues and 72% in 2023 (with the percentage decrease resulting primarily from Federal capital grant funding received during 2024). The community as a whole is the primary support for the Town's activities.

TOWN OF EAGLE, COLORADO
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
For the Fiscal Year Ended December 31, 2024

THE TOWN AS A WHOLE – CONTINUED

Business-Type Activities – The results of operations of the business-type activity indicate that the utility funds are generating enough revenues to be self-sustaining without assistance from the general fund:

<i>(In Thousands)</i>	Fiscal Year 2024	Fiscal Year 2023
Program Revenues	\$ 10,923	\$ 12,658
Taxes and Other General Revenues	<u>1,899</u>	<u>1,611</u>
Total Revenues	12,822	14,269
Expenses	<u>(7,308)</u>	<u>(6,605)</u>
Net Income (Loss)	<u>\$ 5,514</u>	<u>\$ 7,664</u>

Revenues

Charges for services for business-type activities increased \$727 thousand as compared to the prior year.

Expenses

Total enterprise expenditures increased approximately \$703 thousand from the previous fiscal year.

THE TOWN'S FUNDS

Governmental Funds

The governmental fund level financial statements focus on how services were financed in the short-term as well as what remains for future spending. The governmental fund level financial statements are reported on the modified accrual basis of accounting. At the fund level, under the modified accrual basis of accounting, depreciable assets and their related depreciation expense are not reflected as they are not a current period financial resource or use. In addition, at the fund level, inflows from operating loans are presented as a revenue item while outflows for capital outlay and debt service principal payments are presented as an expenditure item, as these items represent current period financial resources and uses. With the focus of the Town's governmental funds on near-term inflows, outflows and balances of spendable resources, such information is useful in assessing the Town's financing requirements. In particular, unreserved fund balance may serve as a useful measure of the Town's net resources available for spending at the end of the fiscal year.

Governmental funds had revenues and other financing sources of \$23,166,413 and expenditures and other financing uses of \$26,388,807. While most governmental fund revenues decreased compared to the prior fiscal year, overall governmental fund revenues increased primarily from increased intergovernmental grant revenues (primarily for the pool project). Governmental fund expenditures increased from the prior fiscal year, primarily from amounts expended on capital projects as well as increases in overall services to the Town's citizenry.

Overall governmental fund balances decreased approximately \$3.2 million from the prior fiscal year, primarily due to investment in the Town's capital projects. The ending combined fund balance of \$23.3 million represents the amount available for future spending, which is summarized as follows:

General Fund	\$ 6,875,935
Capital Improvements Fund	15,140,367
Sales Tax Capital Improvements Fund	56,093
Non-major Special Revenue Funds	<u>1,238,154</u>
Total Governmental Fund Balances	<u>\$ 23,310,549</u>

TOWN OF EAGLE, COLORADO
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
For the Fiscal Year Ended December 31, 2024

THE TOWN'S FUNDS – CONTINUED

Proprietary Funds

The proprietary fund level financial statements, as discussed above, use the same basis of accounting as business-type activities.

- The Water Enterprise Fund ending net position increased from \$55,949,956 to \$59,206,343.
- The Wastewater Enterprise Fund ending net position increased from \$21,285,816 to \$23,387,753.
- The Refuse Enterprise Fund ending net position decreased from \$320,442 to \$318,656.
- The Stormwater Enterprise Fund ending net position increased from \$216,757 to \$318,754.
- The Broadband Enterprise Fund ending net position increased from \$0 to \$55,967.

Positive changes in net position reflect that the enterprise funds are currently generating enough operating and non-operating revenues to offset current year operating and non-operating expenses, whereas negative changes would reflect that the activity did not. The ending net position in the enterprise activities represent the amount of net resources, including capital assets, available to provide future utility services and capacity improvements to the general public of the Town of Eagle.

GENERAL FUND BUDGETING HIGHLIGHTS

The Town's procedures in establishing the budgetary data reflected in the financial statements is summarized in *Note 1(E)* of the financial statements. Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP) with the exception of the Proprietary (Enterprise) Funds. The reconciliation of the budgetary differences of the Proprietary Fund to GAAP is found in *Note 8*.

The budgeting system of the Town uses a line-item based budget, which is designed to control line-item expenditures, but provide flexibility for overall budgetary management. It is the Town's policy to amend the original budget appropriations as additional information is acquired during the fiscal year to more accurately reflect current year operating activity.

During the year, the Town amended its budgeted appropriations as follows:

	Original	Revised	Increase (Decrease)
General Fund	\$ 15,694,183	\$ 15,206,432	\$ (487,751)
Capital Improvements Fund	5,576,514	4,884,312	(692,202)
Sales Tax Cap Improvements Fund	13,495,088	8,863,471	(4,631,617)
Conservation Trust Fund	-	-	-
Disposable Bag Fee Fund	-	-	-
Exterior Energy Offset Program Fund	-	-	-
Open Space Preservation Fund	632,305	530,212	(102,093)
Eagle Downtown Devel. Authority	34,550	84,550	50,000
Water Fund	15,308,416	10,300,288	(5,008,128)
Wastewater Fund	10,865,382	6,811,426	(4,053,956)
Refuse Fund	1,015,774	1,054,498	38,724
Stormwater Fund	35,470	35,470	-
Broadband Fund	1,868,336	514,450	(1,353,886)

The above budget amendments were adopted to adjust for changes in available revenues from original expectations and revised expected year-end expenditures primarily resulting from timing of capital projects.

TOWN OF EAGLE, COLORADO
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
For the Fiscal Year Ended December 31, 2024

GENERAL FUND BUDGETING HIGHLIGHTS - CONTINUED

General Fund Resources (Inflows)

The Town's final budgetary revenues and other financing sources in the amount of \$13,520,600 did not meet budgetary expectations of \$13,651,264 by \$130,664 primarily due to grant timing which is driven by the timing of related grant expenditures. It is not anticipated that the variance will have a significant effect on future services or liquidity. Further detail of individual line-item revenues for the general fund can be found in the 'Other Supplemental Information' section following the financial statements.

General Fund Charges to Appropriations (Outflows)

The Town's final budgetary expenditures and other financing uses of \$14,123,126 were \$1,083,306 less than the final appropriated fund balance of \$15,206,432. Positive variances were found throughout the majority of the Town's functional expenditure categories. Savings primarily occurred from unused personnel and purchased services appropriations, as well as unused contingency budgets. It is not anticipated that these variances will have a significant effect on future services or liquidity.

Further detail of individual line-item expenditures for the general fund can be found in the 'Supplemental Information' section following the financial statements.

* * *

The Town Council and the Town's management continue to strive to budget appropriate amounts for each individual line item. This year's overall savings are indicative of the efforts to provide services in the most economical manner. This year's savings will have a positive impact on future year's fund balances.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of 2024, the Town had a total of \$111,678,259 in capital assets, consisting of \$44,028,464 in governmental activities and \$67,649,795 in business-type activities. The following reflects the balances the current fiscal year compared to the prior fiscal year, net of depreciation and amortization:

<i>(In Thousands)</i>	Governmental		Business-Type		Total	
	Activities		Activities			
	2024	2023	2024	2023	2024	2023
<i>Net of Depreciation:</i>						
Land/Easements	\$ 6,416	\$ 6,337	\$ 473	\$ 473	\$ 6,889	\$ 6,810
Water Rights	-	-	9,144	9,144	9,144	9,144
Construction-in-Progress	9,342	2,450	3,917	1,305	13,259	3,755
Equipment	1,958	1,317	340	250	2,298	1,567
Buildings/Improvements	4,458	3,619	-	-	4,458	3,619
Parks/Improvements	7,988	7,551	-	-	7,988	7,551
Rec Center/Pool/Ice Rink	2,941	3,045	-	-	2,941	3,045
Infrastructure-Plant/Facility	-	-	53,776	51,126	53,776	51,126
Infrastructure-General	10,925	10,984	-	-	10,925	10,984
	<u>\$ 44,028</u>	<u>\$ 35,303</u>	<u>\$ 67,650</u>	<u>\$ 62,298</u>	<u>\$ 111,678</u>	<u>\$ 97,601</u>

The Town also had \$106,690 in Right-to-use (ROU) Lease Assets, Net of accumulated amortization.

Additional information can be found in *Note 5* of the Financial Statements.

TOWN OF EAGLE, COLORADO
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
For the Fiscal Year Ended December 31, 2024

CAPITAL ASSETS AND DEBT ADMINISTRATION - *CONTINUED*

Debt

At December 31, 2024 the Town had total outstanding long-term debt of \$22,443,217. Of this amount, governmental activities carry bonds of \$4,992,174 of bonds payable net of premium, \$77,547 lease-purchases payable and compensated absences of \$402,250. Business-type activities carry \$16,852,637 of notes payable net of premium, \$21,482 of lease-purchases payable and compensated absences of \$97,127.

Governmental activities also had \$104,017 of ROU lease commitments at December 31, 2024.

See *Note 6 Lease Commitments and Long-term Debt Obligations* for a detail of the terms and annual debt service requirements to amortize the Town's long-term debt.

CURRENT ISSUES, ECONOMIC CONDITION AND OUTLOOK

The Town's 2025 adopted budget reflects the current issues, economic condition and outlook of administration and elective officials; it is a strategic tool that guides the Town Council and staff in executing community priorities throughout the year. The budget reflects thoughtful prioritization of the Town's vision, mission, and major objectives and balances the provision of essential services with investments in initiatives that align with the community's values and long-term goals.

Sales tax revenue continues to be the cornerstone of the General Fund. While most of the Town's revenues are generated by sales tax, the Town considers economic development important to ensure long-term financial stability. The 2025 budget addresses rising operational costs while protecting financial reserves and prioritizing essential capital improvements. This strategy balances the need to sustain current service levels with thoughtful investments in the community and staff, ensuring long-term financial sustainability for the Town of Eagle.

Long-range planning initiatives include the Highway 6/Grand Avenue Corridor Plan, Open Space & Trails Master Plan, Community-Wide Master Transportation and Safety Plan, a Commercial Linkage Nexus Study to require commercial developers to provide housing (or a fee in lieu) based on the nature and extent of a future commercial project, and investing in Water Fund Facility Master Planning to ensure a sustainable and well-planned approach to managing resources and infrastructure.

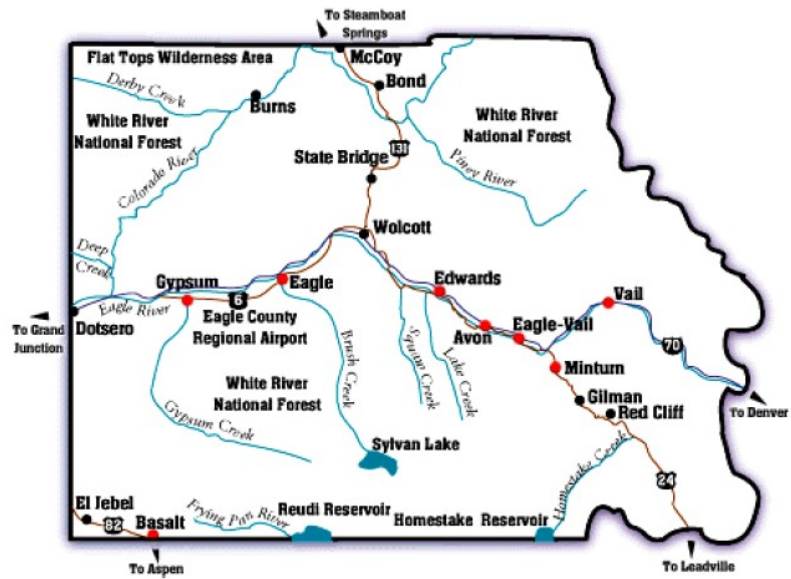
In addition, the Town has budgeted for administrative initiatives; infrastructure and capital improvements; a focus on recreation, events and open space; investments in public safety and equipment; ongoing sustainability and conservation; and the Town's organizational workforce investment to address challenges and sustain a positive organizational culture in a highly competitive labor market.

The 2025 budget reflects the Town's commitment to executing its Strategic Plan through thoughtful investments in economic development, infrastructure, service delivery, open space and recreation, sustainability, and organizational capacity. It is the Town's goal to benefit from ongoing and future development as the Town continues to grow, with these strategic investments yielding long-term value.

CONTACTING THE TOWN'S FINANCIAL MANAGEMENT

This financial report is designed to provide our residents, customers, taxpayers, investors, and creditors with a general overview of the Town's finances and to show the Town's accountability for the money it receives. If you have any questions regarding this report or need additional information, please contact:

Town Eagle, Colorado
P.O. Box 609
Eagle, CO 81631
Phone: (970)328-6354
Fax: (970) 328-5203



GOVERNMENT - WIDE FINANCIAL STATEMENTS

TOWN EAGLE, COLORADO
STATEMENT OF NET POSITION
December 31, 2024

	Governmental Activities	Business-type Activities	Totals
ASSETS			
Cash and Investments	\$ 20,603,814	\$ 29,286,526	\$ 49,890,340
Restricted Cash and Investments	3,784,676	4,056,784	7,841,460
Receivables – Net			
Due from County Treasurer	11,285	-	11,285
Taxes and Other Receivables	1,552,350	-	1,552,350
Property Taxes	601,696	-	601,696
Accounts Receivable, Net	-	697,604	697,604
Intergovernmental Grants	391,019	156,558	547,577
Leases Receivable	13,262	-	13,262
Settlement Receivable	47,500	-	47,500
Inventory	-	58,339	58,339
Prepaid Expenses	66,250	38,978	105,228
Funds Held by Fiscal Agent (EHOP)	152,409	-	152,409
Notes Receivable (EHOP)	7,258	-	7,258
Capital Assets:			
Non-Depreciable Capital Assets	15,758,808	13,534,302	29,293,110
Depreciable Capital Assets, Net	28,269,655	54,115,493	82,385,148
Right-to-Use (ROU) Assets, Net	106,690	-	106,690
TOTAL ASSETS	<u>71,366,672</u>	<u>101,944,584</u>	<u>173,311,256</u>
LIABILITIES			
Accounts Payable	2,358,671	994,078	3,352,749
Retainage Payable	301,646	165,612	467,258
Accrued Liabilities	262,382	150,391	412,773
Unearned Revenues	1,354	375,784	377,138
Deposits and Other Liabilities	351,401	-	351,401
Long-term Debt:			
Portion Due or Payable within One Year:			
ROU Leases	49,736	-	49,736
Lease Purchase	77,547	8,158	85,705
Loans and Bonds Payable, Net of Premium	162,291	1,578,593	1,740,884
Portion Due or Payable After One Year:			
Compensated Absences	402,250	97,127	499,377
ROU Leases	54,281	-	54,281
Loans and Bonds Payable, Net of Premium	4,829,883	15,287,368	20,117,251
TOTAL LIABILITIES	<u>8,851,442</u>	<u>18,657,111</u>	<u>27,508,553</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue –			
From Property Taxes	601,696	-	601,696
ROU Lease Related	13,215	-	13,215
TOTAL DEFERRED INFLOWS	<u>614,911</u>	<u>-</u>	<u>614,911</u>
NET POSITION:			
Invested in Capital Assets, Net of Related Debt	38,961,415	50,775,676	89,737,091
Restricted	2,922,275	4,056,784	6,979,059
Unrestricted (Deficit)	20,016,629	28,455,013	48,471,642
TOTAL NET POSITION	<u>\$ 61,900,319</u>	<u>\$ 83,287,473</u>	<u>\$ 145,187,792</u>

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

TOWN EAGLE, COLORADO
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended December 31, 2024

FUNCTION/PROGRAM ACTIVITIES		PROGRAM REVENUES		
		Charges For Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT	EXPENSES			
GOVERNMENTAL ACTIVITIES:				
Town Council	\$ 148,203	\$ -	\$ -	\$ -
General Government	1,705,860	1,340,174	386,431	3,812,796
General Administration	954,978	-	-	-
Community Development	1,253,405	82,662	-	-
Municipal Court	90,530	-	-	-
Public Safety	3,588,153	67,102	134,216	-
Public Works – Streets	2,204,366	-	634,223	-
Public Works – Buildings/Grounds	1,269,420	-	-	-
Information Center	25,599	-	-	-
Events	443,630	7,700	-	-
Engineering	372,067	-	-	-
Information Technology	692,229	-	-	-
Communications and Marketing	137,519	-	-	-
Open Space Preservation	271,902	-	44,717	-
Interest on Long-term Debt	206,954	-	-	-
Depreciation – Unallocated (<i>See Note 1(G)</i>)	1,640,706	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES	15,005,521	1,497,638	1,199,587	3,812,796
BUSINESS-TYPE ACTIVITIES:				
Water Utility	3,496,866	4,729,081	18,770	777,573
Wastewater Utility	2,654,345	3,159,468	-	958,871
Refuse Utility	1,025,984	1,003,327	-	-
Stormwater Utility	4,056	93,407	-	-
Broadband Utility	126,813	182,780	-	-
TOTAL BUSINESS-TYPE ACTIVITIES	7,308,064	9,168,063	18,770	1,736,444
TOTAL PRIMARY GOVERNMENT	\$ 22,313,585	\$ 10,665,701	\$ 1,218,357	\$ 5,549,240

GENERAL REVENUES:

Taxes:

Property Taxes, Levied for General Purposes
Specific Ownership Taxes, for General Purposes
Sales Tax, for General Purposes
Sales and Use Tax, for Capital Improvements
Other Taxes: Community Enhancement, Lodging,
Marketing, Use and Severance Taxes
Grants and Entitlements Not Restricted to Specific Programs:
Intergovernmental Taxes – County Sales Tax
Intergovernmental Federal Mineral Lease Revenues
Impact Fees and Assessments
Unrestricted Interest and Investment Earnings
Miscellaneous

Total General Revenues

Change in Net Position

NET POSITION – BEGINNING OF YEAR

NET POSITION – END OF YEAR

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

NET (EXPENSE) REVENUE AND
CHANGES IN NET POSITION

Governmental Activities	Business-Type Activities	Total
\$ (148,203)		\$ (148,203)
3,833,541		3,833,541
(954,978)		(954,978)
(1,170,743)		(1,170,743)
(90,530)		(90,530)
(3,386,835)		(3,386,835)
(1,570,143)		(1,570,143)
(1,269,420)		(1,269,420)
(25,599)		(25,599)
(435,930)		(435,930)
(372,067)		(372,067)
(692,229)		(692,229)
(137,519)		(137,519)
(227,185)		(227,185)
(206,954)		(206,954)
<u>(1,640,706)</u>		<u>(1,640,706)</u>
<u>(8,495,500)</u>		<u>(8,495,500)</u>
	\$ 2,028,558	2,028,558
	1,463,994	1,463,994
	(22,657)	(22,657)
	89,351	89,351
	<u>55,967</u>	<u>55,967</u>
	<u>3,615,213</u>	<u>3,615,213</u>
<u>(8,495,500)</u>	<u>3,615,213</u>	<u>(4,880,287)</u>
604,155	-	604,155
26,958	-	26,958
9,248,169	-	9,248,169
1,750,903	-	1,750,903
550,477	-	550,477
286,513	-	286,513
517	-	517
54,761	-	54,761
1,462,603	1,850,054	3,312,657
<u>163,255</u>	<u>49,235</u>	<u>212,490</u>
<u>14,148,311</u>	<u>1,899,289</u>	<u>16,047,600</u>
5,652,811	5,514,502	11,167,313
<u>56,247,508</u>	<u>77,772,971</u>	<u>134,020,479</u>
<u>\$ 61,900,319</u>	<u>\$ 83,287,473</u>	<u>\$ 145,187,792</u>

FUND FINANCIAL STATEMENTS

TOWN OF EAGLE, COLORADO
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2024

	General Fund	Capital Improvements Fund	Sales Tax Capital Improvements Fund
<u>ASSETS:</u>			
Cash and Investments	\$ 5,955,278	\$ 13,314,284	\$ 467,222
Restricted Cash and Investments	-	1,939,039	1,498,319
Receivables – Net:			
Due from County Treasurer	11,285	-	-
Taxes and Other Receivables	1,345,444	53,126	118,160
Property Taxes	559,627	-	-
Intergovernmental Grants	223,551	-	157,751
Leases Receivable (NPV)	13,262	-	-
Prepaid Expenses	57,072	-	9,178
Funds Held by Fiscal Agent (EHOP)	152,409	-	-
Notes Receivable (EHOP)	7,258	-	-
Total Assets	<u>\$ 8,325,186</u>	<u>\$ 15,306,449</u>	<u>\$ 2,250,630</u>
<u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES:</u>			
Liabilities:			
Accounts Payable	\$ 283,850	\$ 162,265	\$ 1,896,708
Retainage Payable	-	3,817	297,829
Accrued Liabilities	239,804	-	-
Unearned Revenues	1,354	-	-
Deposits and Other Liabilities	351,401	-	-
Total Liabilities	<u>876,409</u>	<u>166,082</u>	<u>2,194,537</u>
Deferred Inflows of Resources:			
Unavailable Revenues -			
From Property Taxes	559,627	-	-
ROU Lease Related	13,215	-	-
Total Deferred Inflows	<u>572,842</u>	<u>-</u>	<u>-</u>
Fund Balances:			
Non-Spendable	216,739	-	9,178
Restricted for –			
Highway 6 Devolution Maintenance	-	1,885,616	-
Capital Improvements Debt Service	-	-	161,619
Community Enhancement	-	53,423	-
Conservation Trust	-	-	-
Waste Diversion/Education/Outreach	-	-	-
EEOP Programs/Education/Outreach	-	-	-
Emergency Reserves	462,000	-	-
Committed for –			
Open-space Preservation	-	-	-
Assigned for –			
Capital Projects	-	13,201,328	-
Unassigned	6,197,196	-	(114,704)
Total Fund Balances	<u>6,875,935</u>	<u>15,140,367</u>	<u>56,093</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 8,325,186</u>	<u>\$ 15,306,449</u>	<u>\$ 2,250,630</u>

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

Non-Major Special Revenue Funds	Total Governmental Funds
\$ 867,030	\$ 20,603,814
347,318	3,784,676
-	11,285
35,620	1,552,350
42,069	601,696
9,717	391,019
-	13,262
-	66,250
-	152,409
-	7,258
<u>\$ 1,301,754</u>	<u>\$ 27,184,019</u>
\$ 15,848	\$ 2,358,671
-	301,646
5,683	245,487
-	1,354
-	351,401
<u>21,531</u>	<u>3,258,559</u>
42,069	601,696
-	13,215
<u>42,069</u>	<u>614,911</u>
-	225,917
-	1,885,616
-	161,619
31,837	85,260
264,864	264,864
33,702	33,702
29,214	29,214
-	462,000
878,537	878,537
-	13,201,328
-	6,082,492
<u>1,238,154</u>	<u>23,310,549</u>
<u>\$ 1,301,754</u>	<u>\$ 27,184,019</u>

TOWN OF EAGLE, COLORADO
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
December 31, 2024

TOTAL GOVERNMENTAL FUND BALANCES \$ 23,310,549

Amounts reported for governmental activities on the
statement of net position is different because of the following:

The Town's long-term settlement receivable due later than 60 days after year-end is not
available soon enough to pay for the current period's expenditures, and therefore is
deferred in the governmental funds. 47,500

Right-of-use lease assets and capital assets used in governmental activities are not
financial resources and therefore, are not reported in the governmental funds.

Right-of-Use Lease Assets	\$ 180,755	
Less Accumulated Amortization	(74,065)	
Governmental Capital Assets	83,266,177	
Less Accumulated Depreciation	<u>(39,237,714)</u>	44,135,153

Some liabilities are not due and payable in the current year and, therefore, are not
reported in the governmental funds.

Accrued Interest on Long-term Liabilities	\$ (16,895)	
Current Portion of ROU Lease Commitments	(49,736)	
Current Portion of Lease-Purchase	(77,547)	
Current Portion of Bonds, Net of Premium	<u>(162,291)</u>	(306,469)

Long-term liabilities are not due and payable in the current year and, therefore, are not
reported in the governmental funds.

Compensated Absences	\$ (402,250)	
ROU Lease Commitments	(54,281)	
Bonds Payable, Net of Premium	<u>(4,829,883)</u>	<u>(5,286,414)</u>

NET POSITION OF GOVERNMENTAL ACTIVITIES \$ 61,900,319

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

TOWN OF EAGLE, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2024

	General Fund	Capital Improvements Fund	Sales Tax Capital Improvements Fund
<u>Revenues:</u>			
Local Taxes and Assessments	\$ 10,102,342	\$ 808,796	\$ 1,049,994
Licenses and Permits	573,748	-	-
Intergovernmental	874,004	-	3,812,796
Charges for Services/Fees	798,402	-	-
Fines, Forfeits and Penalties	55,120	-	-
Grants	521,381	-	-
Interest	483,090	779,105	138,244
Miscellaneous	100,287	-	-
	<u>13,508,374</u>	<u>1,587,901</u>	<u>5,001,034</u>
Total Revenues			
<u>Expenditures:</u>			
Town Council	148,203	-	-
General Government	1,217,234	1,129,329	6,975,395
General Administration	943,581	-	-
Community Development	1,199,627	-	-
Municipal Court	90,740	-	-
Public Safety	3,277,520	619,283	-
Public Works – Streets	2,083,334	2,208,128	-
Public Works – Bldg & Grounds	1,171,856	234,171	-
Information Center	25,599	-	-
Events	438,744	-	-
Engineering	360,877	37,998	-
Information Technology	691,686	-	-
Communications & Marketing	137,519	-	-
Open-Space Preservation	-	-	-
Debt Service:			
Principal	-	-	115,000
Interest	-	-	207,337
	<u>11,786,520</u>	<u>4,228,909</u>	<u>7,297,732</u>
Total Expenditures			
Excess Revenues Over (Under) Expenditures	1,721,854	(2,641,008)	(2,296,698)
<u>Other Financing Sources (Uses):</u>			
Transfers in from Other Funds	12,226	2,416,275	-
Transfers (to) from Other Funds	(2,336,606)	-	(250,000)
	<u>(2,324,380)</u>	<u>2,416,275</u>	<u>(250,000)</u>
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses	(602,526)	(224,733)	(2,546,698)
Fund Balances – Beginning	7,478,461	15,365,100	2,602,791
Fund Balances – Ending	<u>\$ 6,875,935</u>	<u>\$ 15,140,367</u>	<u>\$ 56,093</u>

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

Non-Major Special Revenue Funds	Total Governmental Funds
\$ 274,808	\$ 12,235,940
-	573,748
90,715	4,777,515
42,585	840,987
-	55,120
-	521,381
62,164	1,462,603
-	100,287
<u>470,272</u>	<u>20,567,581</u>
-	148,203
-	9,321,958
-	943,581
28,495	1,228,122
-	90,740
-	3,896,803
-	4,291,462
-	1,406,027
-	25,599
-	438,744
-	398,875
-	691,686
-	137,519
448,319	448,319
-	115,000
-	207,337
<u>476,814</u>	<u>23,789,975</u>
(6,542)	(3,222,394)
170,331	2,598,832
<u>(12,226)</u>	<u>(2,598,832)</u>
151,563	(3,222,394)
<u>1,086,591</u>	<u>26,532,943</u>
<u>\$ 1,238,154</u>	<u>\$ 23,310,549</u>

TOWN OF EAGLE, COLORADO
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the year ended December 31, 2024

NET CHANGE IN FUND BALANCES – TOTAL GOVERNMENTAL FUNDS \$ (3,222,394)

Amounts reported for governmental activities on the Statement of Activities
are different because of the following:

In Governmental Funds, revenues are measured by the amount of current financial resources provided, including amounts due within 60 days after the end of the year; whereas, in the Statement of Activities, they are measured as the revenue is earned. This is the amount by which settlement proceeds to be received after 60 days from the end of the fiscal year increased from the previous fiscal year. 47,500

Governmental Funds report capital outlays as capital expenditures; however, on the Statement of Activities the cost of those assets is allocated over their estimated useful life as depreciation. This is the amount by which capital outlay exceeded depreciation.

Capital Outlay	\$ 11,189,569	
Depreciation	<u>(2,464,030)</u>	8,725,539

Governmental Funds report lease activity as expenditures; however, on the Statement of Activities the right-of-use assets are recognized at net present value and the related lease commitments are recognized over the term of the leases, with applicable adjustments to lease expense. This is the change in the net present value (NPV) of right-of-use assets net of changes in lease commitments. 1,374

Interest expense is recognized as an expenditure in the governmental funds when it is due as it requires the use of current financial resources; however, in the Statement of Activities interest expense is recognized as the interest accrues regardless of when due. This is the amount by which accrued interest decreased from the previous fiscal year: 383

Compensated absences not payable from current resources are not reported as expenditures of the current year. In the Statement of Activities, these costs represent expenses of the current year. This is the amount accrued leave increased this year. (135,389)

Premiums on the issuance of long-term debt increase current financial resources to governmental funds; however, on the Statement of Activities, the premium is allocated over the term of the long-term debt as accretion of bond premium. This is the amount of accretion of bond premium recognized on the current year statement of activities. 43,251

Proceeds from the issuance of long-term debt provide current financial resources to governmental funds, but issuing long-term debt increases long-term liabilities in the Statement of Net Position. Repayment of debt principal is an expenditure in the funds, but the repayment reduces long-term liabilities in the Statement of Net Position.

Current Lease-Purchase Repayment	\$ 77,547	
Current Period Debt Repayment	<u>115,000</u>	<u>192,547</u>

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES \$ 5,652,811

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

TOWN OF EAGLE, COLORADO
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2024

	Business-Type Activities (Proprietary/Enterprise Funds)			
	Water Fund	Wastewater Funds	Non-Major Enterprise Funds	Total
<u>ASSETS:</u>				
Current Assets:				
Cash & Investments	\$ 17,512,118	\$ 11,050,486	\$ 723,922	\$ 29,286,526
Restricted Cash & Investments	3,638,833	417,951	-	4,056,784
Receivables – Net:				
Accounts Receivable	283,677	299,622	114,305	697,604
Intergovernmental Grants	23,921	132,637	-	156,558
Inventory	58,339	-	-	58,339
Prepaid Expense	26,010	367	12,601	38,978
Total Current Assets	<u>21,542,898</u>	<u>11,901,063</u>	<u>850,828</u>	<u>34,294,789</u>
Non-Current Assets:				
Capital Assets, Net	<u>51,115,876</u>	<u>16,506,960</u>	<u>26,959</u>	<u>67,649,795</u>
Total Non-Current Assets	<u>51,115,876</u>	<u>16,506,960</u>	<u>26,959</u>	<u>67,649,795</u>
 Total Assets	 <u>\$ 72,658,774</u>	 <u>\$ 28,408,023</u>	 <u>\$ 877,787</u>	 <u>\$ 101,944,584</u>
<u>LIABILITIES AND NET POSITION:</u>				
Liabilities:				
Current Liabilities:				
Accounts Payable	\$ 325,357	\$ 578,755	\$ 89,966	\$ 994,078
Retainage Payable	39,653	125,959	-	165,612
Accrued Liabilities	90,316	60,075	-	150,391
Unearned Revenues	-	281,340	94,444	375,784
Current Maturities of				
Long-term Debt, Net	<u>717,678</u>	<u>869,073</u>	<u>-</u>	<u>1,586,751</u>
Total Current Liabilities	<u>1,173,004</u>	<u>1,915,202</u>	<u>184,410</u>	<u>3,272,616</u>
Non-Current Liabilities:				
Compensated Absences	49,653	47,474	-	97,127
Notes Payable, Net of Premium	<u>12,229,774</u>	<u>3,057,594</u>	<u>-</u>	<u>15,287,368</u>
Total Non-Current Liabilities	<u>12,279,427</u>	<u>3,105,068</u>	<u>-</u>	<u>15,384,495</u>
Total Liabilities	<u>13,452,431</u>	<u>5,020,270</u>	<u>184,410</u>	<u>18,657,111</u>
Net Position:				
Invested in Capital Assets,				
Net of Related Debt	38,168,424	12,580,293	26,959	50,775,676
Restricted:				
Debt Service Reserve	535,686	417,951	-	953,637
Plant Investment Fee Credits	3,103,147	-	-	3,103,147
Unrestricted	<u>17,399,086</u>	<u>10,389,509</u>	<u>666,418</u>	<u>28,455,013</u>
Total Net Position	<u>59,206,343</u>	<u>23,387,753</u>	<u>693,377</u>	<u>83,287,473</u>
 Total Liabilities & Net Position	 <u>\$ 72,658,774</u>	 <u>\$ 28,408,023</u>	 <u>\$ 877,787</u>	 <u>\$ 101,944,584</u>

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

TOWN OF EAGLE, COLORADO
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Year Ended December 31, 2024

	Business-Type Activities (Proprietary/Enterprise Funds)			
	Water Fund	Wastewater Funds	Non-Major Enterprise Funds	Total
<u>OPERATING REVENUES:</u>				
Service Fees	\$ 4,679,672	\$ 3,156,240	\$ 1,230,008	\$ 9,065,920
Franchise Fees	-	-	49,506	49,506
Meters and Materials	49,409	-	-	49,409
Miscellaneous Income	-	3,228	-	3,228
Operating Grants & Contributions	18,770	-	-	18,770
TOTAL OPERATING REVENUES	4,747,851	3,159,468	1,279,514	9,186,833
<u>OPERATING EXPENSES:</u>				
Personnel Services	972,918	705,932	11,626	1,690,476
Supplies	331,244	137,546	30,253	499,043
Purchased Services	689,019	736,857	1,097,405	2,523,281
Insurance	83,445	43,650	589	127,684
Depreciation	1,029,169	834,963	980	1,865,112
TOTAL OPERATING EXPENSES	3,105,795	2,458,948	1,140,853	6,705,596
OPERATING INCOME (LOSS)	1,642,056	700,520	138,661	2,481,237
<u>NON-OPERATING REVENUE (EXPENSE):</u>				
Interest & Earnings on Investments	1,202,122	614,415	33,517	1,850,054
Accretion of Debt Premium	25,707	23,528	-	49,235
Interest Expense & Fiscal Charges	(324,955)	(147,600)	-	(472,555)
Administrative Fee – General Fund	(66,116)	(47,797)	(16,000)	(129,913)
TOTAL NON-OPERATING REVENUE (EXPENSE)	836,758	442,546	17,517	1,296,821
INCOME (LOSS) BEFORE TRANSFERS & CAPITAL CONTRIBUTIONS	2,478,814	1,143,066	156,178	3,778,058
<u>CAPITAL CONTRIBUTIONS:</u>				
Tap and Improvement Fees	670,860	354,164	-	1,025,024
Capital Grants & Contributions	106,713	604,707	-	711,420
TOTAL CAPITAL CONTRIBUTIONS	777,573	958,871	-	1,736,444
<u>TRANSFERS:</u>				
Transfers In (Out)	-	-	-	-
CHANGE IN NET POSITION	3,256,387	2,101,937	156,178	5,514,502
FUND NET POSITION- BEGINNING	55,949,956	21,285,816	537,199	77,772,971
FUND NET POSITION- ENDING	\$ 59,206,343	\$ 23,387,753	\$ 693,377	\$ 83,287,473

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

TOWN OF EAGLE, COLORADO
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended December 31, 2024

	Business-Type Activities (Proprietary/Enterprise Funds)			
	Water Fund	Wastewater Funds	Non-Major Enterprise Funds	Total
CASH FLOWS FROM OPERATING ACTIVITIES:				
Cash Received from Customers	\$ 4,693,628	\$ 3,169,085	\$ 1,274,821	\$ 9,137,534
Cash Received from Operating Grants	18,770	-	-	18,770
Cash Payments for Personnel Svcs	(966,127)	(701,610)	(11,626)	(1,679,363)
Cash Payments for Goods and Svcs	(792,897)	(429,497)	(1,132,626)	(2,355,020)
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>2,953,374</u>	<u>2,037,978</u>	<u>130,569</u>	<u>5,121,921</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES				
Inter-fund Admin Fees to Gen Fund	(66,116)	(47,797)	(16,000)	(129,913)
NET CASH PROVIDED (USED) BY NON-CAPITAL FINANCING ACTIVITIES	<u>(66,116)</u>	<u>(47,797)</u>	<u>(16,000)</u>	<u>(129,913)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Tap & Impvmt/Plant Invest Fees	670,860	354,164	-	1,025,024
Grants & Contributions	82,792	472,070	-	554,862
Acq/Construction of Capital Assets	(3,756,344)	(3,460,612)	-	(7,216,956)
Principal Paid on Long-term Debt	(974,651)	(8,46,067)	-	(1,820,718)
Interest Paid on Long-term Debt	(305,638)	(133,609)	-	(439,247)
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(4,282,981)</u>	<u>(3,614,054)</u>	<u>-</u>	<u>(7,897,035)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest on Investments	1,202,122	614,415	33,517	1,850,054
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>1,202,122</u>	<u>614,415</u>	<u>33,517</u>	<u>1,850,054</u>
NET INCREASE (DECR.) CASH	(193,601)	(1,009,458)	148,086	(1,054,973)
CASH – BEGINNING OF YEAR	<u>21,344,552</u>	<u>12,477,895</u>	<u>575,836</u>	<u>34,398,283</u>
CASH – END OF YEAR	<u>\$ 21,150,951</u>	<u>\$ 11,468,437</u>	<u>\$ 723,922</u>	<u>\$ 33,343,310</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:				
Operating Income (Loss)	\$ 1,642,056	\$ 700,520	\$ 138,661	\$ 2,481,237
<i>Non-Cash Expenses in Oper Income –</i>				
Depreciation	1,029,169	834,963	980	1,865,112
<i>Change in Assets and Liabilities –</i>				
Decrease (Increase) Receivables	(35,453)	(23,343)	(13,967)	(72,763)
Decrease (Increase) Inventory	60,990	-	-	60,990
Decrease (Increase) Prepaid Expense	3,590	-	(12,235)	(8,645)
Increase (Decrease) Unearned Rev.	-	32,960	9,274	42,234
Increase (Decrease) Payables	246,231	488,556	7,856	742,643
Increase (Decrease) Accrued Payroll	6,791	4,322	-	11,113
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ 2,953,374</u>	<u>\$ 2,037,978</u>	<u>\$ 130,569</u>	<u>\$ 5,121,921</u>

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

TOWN OF EAGLE, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Town of Eagle are prepared in accordance with generally accepted accounting principles (GAAP) as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). Significant accounting policies of the Town of Eagle are described below.

A. Financial Reporting Entity

The Town of Eagle was originally incorporated in 1905, under provisions of Colorado State Statutes. The Town's home rule election was held in April of 2020 and provisions of its home rule charter were adopted which govern the Town. The Town operates under a Council-Mayoral form of government responsible for setting policy, appointing administrative personnel and adopting an annual budget in accordance with state statutes. The Town's financial statements include the accounts of all Town operations.

The Governmental Accounting Standards Board (GASB) has specified the criteria to be used in defining a governmental entity for financial reporting purposes. The reporting entity consists of (a) the primary government; i.e., the Town, and (b) any organizations for which the Town is financially accountable. The Town is considered financially accountable for legally separate organizations if it is able to appoint a voting majority of an organization's governing body and is either able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific burdens on, the Town. Consideration is also given to other organizations that are fiscally dependent; i.e., unable to adopt a budget, levy taxes, or issue debt without approval of the Town. Organizations for which the nature and significance of their relationship with the Town are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete are also included in the reporting entity.

In conformity with generally accepted accounting principles, the following component unit is included in the financial reporting entity as a blended component unit.

Eagle Downtown Development Authority (the "DDA"). The DDA was approved by voters in 2020 and established by the Town Council under Ordinance 25-2020 as a body corporate known as the "Eagle Downtown Development Authority." The DDA has been established to halt and prevent deterioration of property values within the District, to assist in the development and redevelopment of the district, and to use its power to promote the general welfare of the district by the use of its direct and supplemental powers as authorized under *Part Eight of Article 25 of Title 31, Colorado Revised Statutes, 2021*. The DDA's boundaries are entirely within the Town of Eagle and is structured to be funded primarily with Sales Tax Increment Financing (TIF). Although the DDA is legally separate from the Town of Eagle, the Town is financially accountable for the organization because it appoints the voting majority of the DDA's governing body, is able to impose its will on the DDA, and the DDA has the potential to impose specific burdens on the Town; therefore, for financial reporting purposes the DDA is reported as if it were part of the Town's operations. Additional financial information for the DDA can be obtained from the Town of Eagle, Colorado.

Based on the criteria discussed above, the Town is not financially accountable for any other entity and, therefore, the Town's financial statements do not include any additional component units, nor do they exclude any additional potential component units requiring inclusion in the Town's reporting entity, nor is the Town a component unit of any other government.

TOWN OF EAGLE, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

B. Basis of Presentation

The Town's basic financial statements consist of government-wide statements, including a statement of net position and statement of activities, and fund financial statements which provide a more detailed level of financial information.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The statement of net position and the statement of activities display information about the Town as a whole. These statements include the financial activities of the overall primary government.

The statement of net position presents the financial condition of the governmental activities of the Town at fiscal year-end and reports all financial and capital resources of the Town. The difference between the assets, deferred outflows of resources, liabilities, and deferred inflows of resources of the Town is reported as net position.

The statement of activities presents a comparison between direct expenses and program revenues for each program or function of the Town's governmental activities. In the statement of activities, direct expenses are those that are specifically associated with a service, program or department and, therefore, clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues which are not classified as program revenues are presented as general revenues of the Town, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from general revenues of the Town.

FUND FINANCIAL STATEMENTS

During the fiscal year, the Town segregates transactions related to certain functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance by segregating transactions related to certain governmental functions or activities. Fund financial statements are designed to present financial information of the Town at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column. Non-major funds, if applicable, are aggregated and presented in a single column. Enterprise funds are reported by type.

TOWN OF EAGLE, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

C. Fund Accounting

Governmental accounting systems are organized and operated on a fund basis. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. The Town's funds are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations or limitations based upon the purposes for which they are to be spent and by means by which spending activities are controlled. The various funds of the Town are outlined in the following paragraphs.

GOVERNMENTAL FUNDS

General Fund – The General Fund is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund. The General Fund balance is available to the Town for any purpose provided it is expended or transferred according to general statutory laws.

Capital Improvements Fund – The Capital Improvements Fund is used to account for financial resources to be used for the acquisition of fixed assets or construction of major capital projects (other than those financed by the General or other funds).

Sales Tax Capital Improvement Fund – The Sales Tax Capital Improvement Fund is used to account for the voter approved 0.5% sales tax for the acquisition, design and construction of the Eagle River Park project, improving, constructing, and maintaining other town parks, multi-use recreational facilities, and paved paths.

Special Revenue Funds – Special Revenue Funds are used to account for the proceeds of special revenue sources that are restricted or committed for purposes other than debt service or capital projects. These include the Conservation Trust Fund, the Disposable Bag Fee Fund, the Exterior Energy Offset Program Fund, the Open Space Preservation Fund and the Eagle Downtown Development Authority, as described in more detail in the Town's Management's Discussion and Analysis on pages 4-5.

PROPRIETARY FUNDS

Enterprise Funds – The Water Fund, Wastewater Fund, Refuse Fund, Stormwater Fund, and Broadband Fund are used to account for operations that are financed and operated in a manner similar to private business enterprises – where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

TOWN OF EAGLE, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

D. Measurement Focus and Basis of Accounting

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The government-wide financial statements are prepared using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the Town receives value without directly giving equal value in return, consist of property taxes, other taxes and fines and penalties. All assets and all liabilities associated with the operation of the Town are included on the statement of net position.

FUND FINANCIAL STATEMENTS

All governmental funds are accounted for using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Under this method, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reflect the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements, therefore, include a reconciliation with brief explanations to better identify the relationship between government-wide and governmental fund statements. Under this method, revenues are recognized when measurable and available. The Town considers all revenues available if they are collected within 60 days after year-end. Those revenues susceptible to accrual are property taxes, sales taxes, highway user taxes, and reimbursements from developers for professional fees, because they are both measurable and available to finance expenditures of the current period:

Taxpayer-assessed local property and specific ownership taxes are considered “measurable” when in the hands of intermediary collecting governments and are recognized as revenue at that time. Expenditures are recorded when the related fund liability is incurred, except for matured principal and interest on general long-term liabilities which are reported as other financing uses.

Like the government-wide financial statements, the enterprise fund is accounted for using a flow of economic resources measurement focus. This basis of accounting and measurement focus emphasizes the measurement of net income similar to the approach used by commercial enterprises, and revenues are recorded when earned and expenses are recorded when incurred. All assets and all liabilities associated with the operation of this fund are included on the statement of net position. The statement of changes in revenues, expenses, and changes in net position, presents increases (e.g., revenues) and decreases (e.g., expenses) in total fund net position. The statement of cash flows reflects how the Town finances and meets the cash flow needs of its enterprise fund.

TOWN OF EAGLE, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

E. Budgets and Budgetary Accounting

The Town annually adopts budgets for all funds. This formal budget integration is employed as a management control device during the year. The level of control in the budget at which expenditures exceed appropriations is at the fund level. With the exception of its proprietary funds (see Note 7) the Town's budgets are adopted on a basis consistent with generally accepted accounting principles. All annual appropriations lapse at fiscal year end.

Budget Calendar

As required by Colorado statutes, the Town followed required timetables in preparing, approving, and enacting its budget for the ensuing year. The following is a summary of the budget calendar:

1. Prior to August 25, the County Assessor provides the Town the preliminary certified assessed valuation of all taxable property within the Town's boundaries.
2. The Manager, or other qualified persons appointed by the Town Council, submits to the Town Council, on or before October 15, a recommended budget which details the necessary property taxes needed along with other available revenues to meet the Town's operating requirements.
3. A public hearing on the proposed budget and capital program is held by the Town Council no later than 45 days prior to the close of the fiscal year.
4. Prior to December 10, the County Assessor sends the Town the final certified assessed valuation of all taxable property within the Town's boundaries.
5. Prior to December 15, the Town Council compute and certify to the County Commissioners a rate of levy that derives the necessary property taxes as computed in the proposed budget.
6. After the required public hearing, the Town Council adopts the proposed budget by resolution prior to December 15. The ordinance adopting the budget also legally appropriates expenditures for the upcoming year.
7. After adoption of the budget ordinance, the Town may make by ordinance the following changes: (a) supplemental appropriations to the extent of revenues in excess of the estimated budget; (b) emergency appropriations; and (c) reduction of appropriations for which originally estimated revenues are insufficient. At any time during the year, the Town Council may, by resolution, transfer part or all of any unexpended funds from one department or office to another.
8. Expenditures may not legally exceed appropriations at the fund level. Town Council approval is required for changes in the total budget of any fund. Budget amounts included in the financial statements are based on the final, legally amended budget.
9. Budget appropriations lapse at the end of each year.

The Town legally adopted annual budgets for all of the Town's funds, and amended the current year appropriations as disclosed in Management's Discussion and Analysis.

TOWN OF EAGLE, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

F. Cash and Investments

The Town's policy in determining which items are treated as cash equivalents on the statement of cash flows for the enterprise funds include all cash, demand deposits, treasury bills and other short-term, highly liquid investments (including restricted assets) that are readily convertible to cash and have original maturities of three months or less.

Investments are reported at fair value which is determined using selected bases. Short-term investments are reported at cost which approximates fair value. Securities traded on a national or international exchange are valued at the last quoted market price. Cash deposits are reported at carrying amounts which reasonably estimates fair value. See additional required disclosures for cash and investments in Note 2.

G. Capital Assets/Depreciation

Capital assets purchased or acquired with an original cost in excess of a \$5,000 capitalization threshold set by the Town are reported at historical or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Parks/Land Improvements	10-30 years
Buildings/Improvements	20-50 years
Rec Center/Pool/Ice Rink	20-50 years
Equipment	3-15 years
Utility System/Improvements	15-40 years
Other Infrastructure	20-40 years

On the government-wide statement of activities, for governmental funds depreciation expense is included in the various expenses of functions or programs for capital assets that can be specifically identified with a function and for "shared" capital assets generally used by only a few functions that can be specifically identified to those functions. Depreciation expense for capital assets that essentially serve all functions are reported as a separate line in the statement of activities as unallocated depreciation (see Note 4).

H. Customer Accounts Receivable

The Town considers customer accounts receivable for water, sewer, trash and broadband services to be fully collectible. The Town is empowered to place a lien on real property in the case of nonpayment. Accordingly, no allowance for doubtful accounts is considered necessary.

TOWN OF EAGLE, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

I. Property Taxes Receivable and Deferred Inflows

Property taxes are levied on December 15, and attach as a lien on property the following January 1, and are payable in full by April 30 or in two equal installments due February 28 and June 15. Property taxes levied in the current year and payable the following year are reported as a receivable at December 31, net of an estimated uncollectible portion. However, since the taxes are not available to pay current liabilities, the net receivables are recorded as a deferred inflow of resources. Taxes levied in one year are collected in the succeeding year. Thus, taxes certified in 2023 were collected in 2024 and taxes certified in 2024 will be collected in 2025. Taxes are due on January 1st; however, they may be paid in either one installment (no later than April 30th) or two equal installments (not later than February 28th and June 15th) without interest or penalty. Taxes which are not paid within the prescribed time bear interest at the rate of one percent per month until paid. Unpaid amounts and the accrued interest thereon become delinquent on June 16th.

The Town also reports long-term lease revenue as a deferred inflow which is recognized as an inflow of resources in the period that the amounts become available and earned.

J. Proprietary Funds – Unearned Revenue

Unearned revenues in the Proprietary (Enterprise) Funds arise from advance billings for services and have been accrued in these funds. The Water Fund bills for current services, therefore no unearned revenues from water utility billings have been accrued. Unearned grant revenues arise with eligible expenditures not yet incurred.

K. Proprietary Funds – Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the enterprise funds. For the Town, these revenues are charges for utility services. Operating expenses are necessary costs incurred to provide the service that is the primary activity of the enterprise funds.

L. Proprietary Funds – Contributed Capital

Grants and contributions in the enterprise funds which may be used for either operations or capital expenditures at the Town's discretion are recognized as non-operating revenues. If expenditure of funds is the prime factor for determining eligibility for contributed funds, revenue or contributed capital is recognized at the time of making the expenditure.

M. Inter-fund Transactions

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues. Exchange transactions between funds are reported as revenues in the fund providing services and as expenditures/expenses in the fund receiving services. Flows of cash or goods from one fund to another without a requirement for repayment are reported as inter-fund transfers. Inter-fund transfers are reported as other financing sources/uses in the governmental funds and are non-operating revenues/expenses in the enterprise fund. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

TOWN OF EAGLE, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

N. Internal Balances

During the year, the Town may have transactions between funds to finance operations, provide services, and allocate combined cash balances. To the extent transactions or budget transfers between funds have not been paid or received as of year-end, inter-fund balances receivable or payable are recorded. Any inter-fund balances that exist within governmental activities are eliminated on the government-wide statement of net position. At year-end there were no outstanding internal inter-fund balances.

O. Compensated Absences

The Town accrues a liability for compensated absences which meet the following criteria:

1) the Town's obligation relating to employees' rights to receive compensation for future absences is attributable to employees services already rendered; 2) the obligation relates to rights that vest or accumulate; 3) payment of the compensation is probable; and, 4) the amount can be reasonably estimated. Vacation time is accrued monthly bi-weekly for full-time employees with a maximum annual accrual of 14, 20 or 25 days based on years of service. Full-time employees who have been with the Town for less than two consecutive years may not accumulate more than 240 vacation hours, employees who have been with the Town for less than five consecutive years may not accumulate more than 320 vacation hours, and those with more than 5 consecutive years no more than 400 vacation hours. Part-time employees who work 20 hours a week or more accrue vacation at a rate of 1.85 hours bi-weekly with a maximum annual accrual of 48 hours. Part-time employees may not accumulate more than 80 vacation hours. Employees are paid for vacation hours accumulated but not used upon termination of employment. Sick leave is accrued bi-weekly with a maximum annual accrual of 12 days for full-time employees. Part-time, seasonal, and temporary employees accrue sick leave at a rate of 0.046125 hours per hour worked, up to a maximum of 3.69 hours per pay period (6 days or 48 hours annually). Sick leave can be accumulated and carried over from year-to-year up to a maximum of 720 hours for full-time and 360 hours for part-time, seasonal, and temporary employees. Accumulated sick leave is not payable upon termination of employment. If an employee separates from the Town and is rehired within 12 months, their prior sick leave balance and accrual rate based on service years will be reinstated. Based on historical usage, the Town finds that payment of sick time is not probable as the amount accrued year-over-year exceeds the amount paid out. Sick time has therefore been excluded from the calculation of compensated absences under GASB Statement No. 101. The liability for compensated absences for the governmental funds has been accrued on the government-wide statement of net position since it is anticipated that none of the liability will be liquidated with expendable available financial resources. The liability for compensated absences for the enterprise funds has been accrued within each appropriate enterprise fund.

P. Net Position and Fund Balances

In the government-wide financial statements and proprietary funds, net position is classified as follows:

Invested in Capital Assets, Net of Related Debt – this category groups all capital assets into one component. Accumulated depreciation and the outstanding debt balances that are attributable to (already invested in) the acquisition, construction or improvement of these assets reduce this category.

Restricted – assets are reported as *restricted* when limitations on their use change the nature or normal understanding of the availability of the asset. Such constraints are either imposed by creditors, contributors, grantors, laws of other governments, or imposed by various enabling legislation.

Unrestricted – represents the amount which is not restricted for any purpose. It is the Town's policy to first apply restricted resources when an expense is incurred for which both restricted and unrestricted assets are available.

TOWN OF EAGLE, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

P. Net Position and Fund Balances - continued

In the governmental fund financial statements, fund balances are classified as follows:

Non-spendable – amounts that cannot be spent because they are either in non-spendable form such as inventory and prepaid expenses, or legally or contractually required to be maintained intact such as the corpus of permanently restricted funds to be retained in perpetuity. It also includes the long-term amount of loans and notes receivable, as well as property acquired for resale, when applicable.

Restricted – when constraints are placed on the use of resources either (a) externally imposed by creditors or (b) imposed by law through constitutional provisions or enabling legislation. As discussed in *Note 15*, Colorado voters passed an amendment to the State Constitution, one of the provisions of which requires local governments to establish an emergency reserve which is calculated at 3% of certain expenditures; these funds may only be expended in cases of emergencies as defined by the amendment and are used to fund appropriations only after unrestricted resources are depleted. Special revenue resources in the Conservation Trust Fund are restricted for use in parks and recreation acquisition, development and maintenance pursuant to Colorado Revised Statutes. Special revenue resources in the Disposable Bag Fee Fund had amounts restricted under HB21-1162 for program administration, education and outreach related to the program, and waste diversion initiatives. Special revenue resources in the Exterior Energy Offset Program Fund are restricted for renewable energy projects, energy efficiency initiatives, educational outreach, and sustainability programs. Accumulated Community Enhancement revenues requiring disbursement approval by Holy Cross Energy are restricted in the Capital Improvements Fund. Unused balances originating from Colorado Department of Transportation for future maintenance of the Highway 6 Devolution are restricted in the Capital Improvements Fund. Sales Taxes restricted for Capital Improvement Projects debt service are restricted in the Sales Tax Capital Improvements Projects Fund.

Committed – amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority (the Town Council). These amounts cannot be changed except by taking the same type of action employed to previously commit these amounts. Special revenue resources in the Open Space Preservation Fund are committed for the acquisition of open space lands, conservation and trail easements and development rights.

Assigned – amounts that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed. Intent should be expressed by the governing body itself, or a body or official to which the governing body has delegated the authority to assign amounts to be used for specific purposes. The Town considers remaining available fund balances of Capital Improvements Funds as assigned for future capital outlay.

Unassigned – the residual for the general fund.

It is the Town's policy to first apply restricted resources when an expense is incurred for which both restricted and unrestricted assets are available. Committed and assigned amounts are considered to have been spent first when an expenditure is incurred for purposes for which such categories and unassigned amounts are available.

As discussed in Note 18, the Town established a Fund Balance and Reserves Policy subsequent to the year-end, to be effective March 25, 2025.

TOWN OF EAGLE, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

Q. Use of Estimates

Management uses estimates and assumptions in preparing these financial statements in accordance with generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that were used.

R. Fair Values of Financial Instruments

The Town reports its investments using the fair value measurements established by generally accepted accounting principles. As such, fair value hierarchy categorizes the inputs used to measure the fair value into three levels. Level 1 inputs are quoted market 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.

NOTE 2 - CASH AND INVESTMENTS

The Colorado Public Deposit Protection Act (PDPA), requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. The eligible depository is required to pledge to the Colorado Division of Banking a pool of collateral having a market value that at all times exceeds 102 percent of uninsured aggregate public deposits. The eligible collateral is determined by the PDPA, which includes obligations of the United States, the State of Colorado, Local Colorado governments, and obligations secured by first lien mortgages on real property located in the state. PDPA allows the institution to create a single collateral pool for all public funds. The pool is maintained by another institution or held in trust for all uninsured public deposits as a group. The State Regulatory Commissions for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools. There is no custodial credit risk for public deposits collateralized under PDPA.

It is the policy of the Town to invest public funds in a manner which will provide the highest investment return with the maximum security, meet the daily cash flow demands of the Town, and conform to all federal, state and local statutes governing the investment of public funds. This policy applies to the investment of all financial assets of all funds of the Town over which it exercises financial control.

TOWN OF EAGLE, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 2 - CASH AND INVESTMENTS - continued

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

- . Obligations of the United States and certain U.S. government agency securities, including securities issued by FNMA (federal national mortgage association), GNMA (governmental national mortgage association), FHLMC (federal home loan mortgage corporation), the federal farm credit bank, the federal land bank, the export-import bank, and by the Tennessee Valley authority, and certain international agency securities, including the World Bank.
- . General obligation and revenue bonds of U.S. local government entities, the District of Columbia, and territorial possessions of the U.S. rated in the highest two rating categories by two or more nationally recognized rating agencies.
- . Bankers' acceptances of certain banks
- . Certain securities lending agreements
- . Commercial paper
- . Written repurchase agreements collateralized by certain authorized securities
- . Certain money market funds
- . Guaranteed investment contracts
- . Local government investment pools
- . The investing local government's own securities including certificates of participation and lease obligations.

Local Government Investment Pool (ColoTrust)

As of December 31, 2024 the Town had invested \$55,137,788 in the Colorado Local Government Liquid Asset Trust (the Trust), an investment vehicle established for local government entities in Colorado to pool surplus funds. The Trust operates similarly to a money market fund and each share is equal in value to \$1.00. The Trust offers shares in two portfolios, COLOTRUST PRIME and COLOTRUST PLUS+. Both portfolios may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities. COLOTRUST PLUS+ may also invest in certain obligations of U.S. government agencies. A designated custodial bank serves as custodian for the Trust's portfolios pursuant to a custodian agreement. The custodian acts as safekeeping agent for the Trust's investment portfolios and provides services as the depository in connection with direct investments and withdrawals. Substantially all securities owned by COLOTRUST are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by COLOTRUST. These pools are not required to and are not registered with the SEC. As of December 31, 2024, the Town had \$0 invested in COLOTRUST PRIME, and \$55,137,788 invested in COLOTRUST PLUS+. Investments in local government investment pools are not categorized in terms of custodial credit risk since they are not evidenced by securities that exist in physical or book entry form.

TOWN OF EAGLE, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 2 - CASH AND INVESTMENTS – continued

Total Cash and Cash Equivalents

In order to facilitate the recording of cash transactions and maximize interest earnings, the Town has pooled cash deposits for all funds. The Town maintains accountability for each fund's equity in pooled cash and investments. Interest earnings for combined funds are generally distributed based on monthly cash balances. A summary of the Town's cash and cash equivalents at December 31, 2024 are classified below:

Checking/Savings	\$ 2,534,927
CWRPDA Project and Reserve Accounts	480,600
Local Government Investment Pool	<u>55,137,788</u>
Total Balances	58,153,315
Net Outstanding Items	<u>(421,515)</u>
Total Cash and Cash Equivalents	<u>\$ 57,731,800</u>

Of the above cash and cash equivalents, a total of \$24,388,490 is in governmental activities and \$33,343,310 in business-type activities.

The Town's bank deposits were entirely covered by federal depository insurance (FDIC) or uninsured but collateralized under PDPA in accordance with state statute, and had bank balances of \$2,534,927 of which \$250,000 was covered by FDIC insurance and \$2,284,927 by PDPA described above.

Included in cash and cash equivalents are investments rated as follows:

	<u>Fair Value</u>	<u>Credit Rating</u>	<u>Rating Agency</u>
Colotrust (Local Govt Investment Pool)	\$ 55,137,788	AAAm	Standard & Poors

Risk Disclosures

Additional investment and deposit disclosures for credit risk, interest rate risk, and foreign currency risk, as required by GASB Statement No. 40, *Deposit and Investment Risk Disclosures*, are included in the notes below.

To minimize custodial credit risk, or the risk that an insurer or other counterparty to an investment will not fulfill its obligations, state law limits investments to those where the issuer is rated in one of the three highest rating categories by one or more nationally recognized organizations that rate such issuers. The Town has deposits in Colotrust Plus+ with ratings as provided above.

The concentration of credit risk, or the risk of loss attributed to the magnitude of a government's investment in a single issuer, occurs when deposits are not diversified. The Town's policy places no limit on the amount the Town may invest in any one issuer; however the Town maintains general guidelines for investments to ensure proper diversification by security type and institution. All investments are issued or explicitly guaranteed by securities of the U.S. government, or insured by the Public Depository Protection Act, or are investments in mutual fund or external investment pools, and therefore are not subject to concentration of credit risk.

TOWN OF EAGLE, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 2 - CASH AND INVESTMENTS – continued

Risk Disclosures - continued

Interest rate risk is the extent to which changes in interest rates will adversely affect the fair value of an investment. The Town maintains an investment policy that limits investment maturities to three years as means of managing its exposure to fair value losses arising from increasing interest rates and to avoid undue concentration in any sector of the yield curve. Exceptions to this structure may be allowed where maturities can be structured to accommodate readily identifiable cash flows. There were no investments subject to interest rate risk disclosure as of year-end.

The Town was not subject to foreign currency risk as of year-end.

NOTE 3 - RESTRICTED CASH

The Capital Improvements Fund has restricted funds for community enhancement and future Highway 6 Devolution Maintenance. In addition, community enhancement funds, collected from Holy Cross Energy, are restricted for beautification and energy conservation projects, equipment and technology upgrades for schools, scholarship funds, acquisition of open space and/or park land and development, sponsorship of special community events, and undergoing of overhead electric and other utility lines. The Town must notify Holy Cross Energy of its intended use of the funds, whereby Holy Cross Energy has the right to object, in writing, prior to such expenditure or otherwise waive its right to objection.

The Sales Tax Capital Improvement Fund has restricted balances for future Debt Service.

There are restricted balances in the following special revenue funds: the Conservation Trust Fund has accumulated State Lottery Funds for future authorized conservation trust use; the Disposable Bag Fee Fund has balances for use under State HB21-1162; the Exterior Energy Offset Program fund has balances for programs, education and outreach; and the Downtown Development Authority (a blended component unit) has cash balances held for community enhancement in the boundaries of the DDA.

There are restricted balances in the following Enterprise Funds: the Water Fund has balances for available plant investment fee credits and amounts for required debt service reserves; and the Wastewater Fund has restricted balances for required debt service reserves.

NOTE 4 - LEASES RECEIVABLE

The Town is lessor for noncancellable leases of buildings and real property. The majority of leases are month-to-month (primarily for space in the Town's old Town Hall Building).

For long-term leases, the Town recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements. At the commencement of a lease, the Town initially measures the lease receivable at present value of payments expected to be received during the term of the lease. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently the deferred inflow of resources is recognized as revenue over the life of the lease term.

TOWN OF EAGLE, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 4 - LEASES RECEIVABLE – continued

Key estimates and judgments include how the Town determines the following:

Discount Rate: The Town uses the daily United States Treasury Yield Rate as the discount rate to discount the expected lease receipts to present value.

Lease Term: The lease term includes the noncancellable period of the lease and extended term(s) that the Town is reasonably certain the lessee will exercise.

Lease Receipts: Lease receipts included in the measurement of the lease receivable are composed of fixed and increasing payments from the lessee.

The Town monitors changes in circumstances that would require a remeasurement of its lease, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

The following lease receivables were outstanding as of December 31, 2024:

<u>Lessee</u>	<u>Lease Term</u>	<u>Base Rate</u>
Eagle County Historical Society	02/24/87–02/23/32	\$1 per year
Employee Housing (long-term)	11/01/24–09/30/25	\$1,500 per month

NOTE 5 - CAPITAL ASSETS AND RIGHT-OF-USE LEASE ASSETS

Capital Assets – Governmental Activities

Capital asset activity for governmental activities for the year ended December 31, 2024 follows:

<i>GOVERNMENTAL ACTIVITIES</i>	<u>Balances</u> <u>01/01/24</u>	<u>Additions</u>	<u>Dispositions/ Reclassify.</u>	<u>Balances</u> <u>12/31/24</u>
Non-depreciable Assets:				
Land and Easements	\$ 6,336,778	\$ 79,542	\$ -	\$ 6,416,320
Construction in Progress	2,449,717	9,297,460	(2,404,689)	9,342,488
Depreciable Capital Assets:				
Equipment	4,621,344	1,110,671	(84,884)	5,647,131
Buildings/Improvements	6,435,427	624,504	463,580	7,523,511
Park/Land Improvements	9,141,384	63,506	670,593	9,875,483
Rec Center/Pool/Ice Rink	5,235,122	-	-	5,235,122
Infrastructure - General	37,941,720	13,886	1,270,516	39,226,122
Total at Historical Cost	72,161,492	11,189,569	(84,884)	83,266,177
<i>Less Accumulated Depreciation</i>	<i>(36,858,568)</i>	<i>(2,464,030)</i>	<i>84,884</i>	<i>(39,237,714)</i>
GOVERNMENTAL ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 35,302,924</u>	<u>\$ 8,725,539</u>	<u>\$ -</u>	<u>\$ 44,028,463</u>

Depreciation expense for governmental activities was recorded as follows:

General Government	\$ 378,997
Public Safety	211,155
Public Works – Streets	142,111
Public Works – Buildings/Grounds	86,716
Engineering	3,167
Open Space	1,178
Unallocated Depreciation	<u>1,640,706</u>
Total Governmental Depreciation	<u>\$ 2,464,030</u>

TOWN OF EAGLE, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 5 - **CAPITAL ASSETS AND RIGHT-OF-USE LEASE ASSETS - continued**

Right-of-use (ROU) Lease Assets – Governmental Activities

The Town is lessee of heavy equipment and office equipment for which the Town reports an intangible right-to-use lease asset and a lease obligation on the government-wide Statement of Net Position. At the commencement of a lease, the Town initially measures the lease liability at the present value of payments expected to be made during the term of the lease. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments include how the Town determines the following:

Discount Rate: The Town uses the interest rate charged by the lessor as the discount rate to discount the expected lease payments to present value or, when the interest rate charged by the lessor is not provided, the Town uses the daily United States Treasury Yield Rate as the discount rate to discount the expected lease payments to present value.

Lease Term: The lease term includes the noncancellable period of the lease and extended term(s) that the Town is reasonably certain to exercise.

Lease Payments: Lease payments included in the measurement of the lease liability are composed of fixed and increasing payments, and purchase option price that the Town is reasonably certain to exercise, when applicable.

The Town monitors changes in circumstances that would require a remeasurement of its lease, and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Right-of-use lease assets for the fiscal year ending December 31, 2024, which are amortized over the shorter of the lease term or the useful life of the underlying asset, were as follows:

<i>GOVERNMENTAL ACTIVITIES</i>	01/01/24	Additions	Retirements	12/31/24
Right-of-use Lease Assets	\$ 106,508	\$ 103,707	\$ (29,460)	\$ 180,755
Less Accumulated Amortization	(53,972)	(49,553)	29,460	(74,065)
ROU LEASE ASSETS, NET	<u>\$ 52,536</u>	<u>\$ 54,154</u>	<u>\$ -</u>	<u>\$ 106,690</u>

Capital Assets – Business-type Activities

<i>BUSINESS-TYPE ACTIVITIES</i>	Balances 01/01/24	Additions	Dispositions/ Reclassify.	Balances 12/31/24
Non-depreciable Assets:				
Land and Easements	\$ 472,733	\$ -	\$ -	\$ 472,733
Water Rights	9,144,376	-	-	9,144,376
Construction in Progress	1,304,768	4,073,226	(1,460,801)	3,917,193
Depreciable Capital Assets:				
Equipment	632,769	111,613	-	744,382
Infrastructure- Plant/Facility	<u>72,958,673</u>	<u>3,032,117</u>	<u>1,460,801</u>	<u>77,451,591</u>
Total at Historical Cost	84,513,319	7,216,956	-	91,730,275
Less Accumulated Depreciation	<u>(22,215,368)</u>	<u>(1,865,112)</u>	<u>-</u>	<u>(24,080,480)</u>
BUSINESS-TYPE ACTIVITIES				
CAPITAL ASSETS, NET	<u>\$ 62,297,951</u>	<u>\$ 5,351,844</u>	<u>\$ -</u>	<u>\$ 67,649,795</u>

TOWN OF EAGLE, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 5 - CAPITAL ASSETS AND RIGHT-OF-USE LEASE ASSETS - continued

Depreciation expense for business-type activities was recorded on as follows:

Water Utility	\$ 1,029,169
Wastewater Utility	834,963
Refuse Utility	980
Stormwater Utility	-
Broadband Utility	-
Total Business-type Depreciation	<u>\$ 1,865,112</u>

NOTE 6 - LEASE COMMITMENTS AND LONG-TERM OBLIGATIONS

ROU (Right-of-Use) Lease Commitments

The Town has implemented the provisions of Governmental Accounting Standards Board Statement No. 87, *Leases*, for government-wide Statement of Net Assets recognition of leases and note disclosure of certain information about lease arrangements.

As discussed in Note 5, the Town is the lessee of heavy equipment and office equipment under operating leases. The Town determines whether a contract is a lease at inception. Identified leases are subsequently measured, classified and recognized as lease commitments and leases with contractual terms longer than twelve months as either operating or finance. The Town's equipment leases generally have terms from one to five years.

Right-to-use assets and lease obligations for operating leases are included in "ROU Lease Assets" and "Present Value of Lease Liability", respectively, in the Statement of Net Position. Leased assets represent the Town's right to use an underlying asset for the lease term and lease liabilities represent the Town's obligation to make lease payments arising from the lease, which are subject to annual appropriation.

Operating right-of-use assets and associated lease liabilities are recognized based on the present value of future minimum lease payments to be made over the expected lease term, generally using the risk-free discount rate at the commencement date in determining the present value of future payments.

Changes in the Town's right-of-use lease commitments during the fiscal year ended December 31, 2024 are as follows:

	Balance (at NPV)			Balance (at NPV)	Amounts Due Within
<u>GOVERNMENTAL</u>	<u>01/01/24</u>	<u>Additions</u>	<u>Reductions</u>	<u>12/31/24</u>	<u>One Year</u>
<u>ACTIVITIES</u>					
GOVERNMENTAL					
LEASE LIABILITIES	<u>\$ 51,237</u>	<u>\$ 100,657</u>	<u>\$ (47,877)</u>	<u>\$ 104,017</u>	<u>\$ 49,736</u>

Following are the required future minimum base rental payments under the Town's leases.

Year Ending <u>December 31</u>	
2025	\$ 53,277
2026	53,277
2027	7,199
2028	-
2029	-
Thereafter	-

TOWN OF EAGLE, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 6 - LEASE COMMITMENTS AND LONG-TERM OBLIGATIONS - continued

GOVERNMENTAL ACTIVITIES—LONG-TERM OBLIGATIONS

Changes in long-term obligations during fiscal year ended December 31, 2024 follows:

GOVERNMENTAL ACTIVITIES	Balances 01/01/24	Additions	Reductions	Balances 12/31/24	Amounts Due Within One Year
Bonds –					
Series 2016	\$ 4,520,000	\$ -	\$ (115,000)	\$ 4,405,000	\$ 120,000
‘16 Premium	630,425	-	(43,251)	587,174	42,291
Lease-Purchase	155,094	-	(77,547)	77,547	77,547
Compensated Absences –	266,861	135,389	-	402,250	-
GOVERNMENTAL LONG-TERM OBLIGATIONS	<u>\$ 5,572,380</u>	<u>\$ 135,389</u>	<u>\$ (235,798)</u>	<u>\$ 5,471,971</u>	<u>\$ 239,838</u>

The long-term obligations of governmental activities are comprised of the following:

Bonds Payable:

2016 Series Sales Tax Revenue Bonds:

Sales Tax Revenue Bonds were issued on September 9, 2016 in the original amount of \$5,200,000, plus a premium of \$967,936. The interest rate varies from 4.00% to 5.00%, payable semi-annually on June 1 and December 1, principal payable December 1. The bonds were issued to: (i) acquire, develop and construct a river park in the town; (ii) improve, construct and maintain the Town’s parks, multi-use recreational facilities and paved paths; (iii) fund the initial deposit to the bond reserve account; and (iv) pay costs of issuance in connection with the issuance of the bonds. The Bonds constitute special, limited obligations of the Town payable solely from “pledged revenues” consisting of proceeds derived by the Town from voter approved sales taxes at a rate of one-half of one percent (0.5%). The outstanding balance at December 31, 2024 is \$4,405,000. The Town’s Sales Tax Capital Improvement Fund is being used to collect sales taxes and pay debt service on the Bonds.

The annual requirements to amortize principal and interest on the bonds are as follows:

Year Ended December 31,	Principal	Interest	Total
2025	\$ 120,000	\$ 202,738	\$ 322,738
2026	125,000	197,937	322,937
2027	130,000	192,938	322,938
2028	135,000	187,737	322,737
2029	140,000	182,338	322,338
2030-2034	780,000	822,087	1,602,087
2035-2039	985,000	618,425	1,603,425
2040-2044	1,240,000	360,288	1,600,288
2045-2046	750,000	50,350	800,350
	<u>\$ 4,405,000</u>	<u>\$ 2,814,838</u>	<u>\$ 7,219,838</u>

The premium on the 2016 Series Bonds is being accreted over the term of the bond as a percentage of annual interest which approximates accretion at the effective interest rate. Total current year premium accretion of \$43,251 is included in governmental activities interest and fiscal charges on long-term debt. The net outstanding premium at December 31, 2024 is \$587,174.

TOWN OF EAGLE, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 6 - LEASE COMMITMENTS AND LONG-TERM OBLIGATIONS - continued

GOVERNMENTAL ACTIVITIES – LONG-TERM OBLIGATIONS - CONTINUED

Lease-Purchase:

The Town entered into a lease-purchase agreement for securities cameras and the related access control system commencing September 1, 2024 at 0% payable annually with final payment due September 1, 2025, allocated between the Capital Improvements Fund, Wastewater Fund and Water Fund. The governmental activities portion of the outstanding balance at December 31, 2024 is \$77,547.

The annual requirements to amortize principal and interest on the governmental activities portion of the lease-purchase obligation to be paid from the Capital Improvements Fund are as follows:

Year Ended December 31,	Principal	Interest	Total
2025	\$ 77,547	\$ -	\$ 77,547

Accrued Liabilities – Compensated Absences

Accrued liabilities for compensated absences consist of the accrual for vacation time earned by the Town's employees but not taken by December 31, 2024. Total accrued compensated absences as of year-end for governmental activities were \$402,250.

BUSINESS-TYPE ACTIVITIES – LONG-TERM OBLIGATIONS

BUSINESS-TYPE ACTIVITIES	Balances 01/01/24	Additions	Reductions	Balances 12/31/24	Amounts Due Within One Year
Notes Payable –					
'07 CWRPDA	\$ 4,059,000	\$ -	\$ (746,856)	\$ 3,312,144	\$ 768,504
'07 Premium	117,640	-	(23,528)	94,112	23,528
'11 CWRPDA	579,779	-	(67,526)	512,253	68,883
'18 CWRPDA	13,431,889	-	(669,583)	12,762,306	680,928
'18 Premium	197,529	-	(25,707)	171,822	23,426
Bonds –					
Series 2013	266,037	-	(266,037)	-	-
Lease Purchase –					
In Water Fund	26,648	-	(13,324)	13,324	13,324
In Wastewater Fd	16,315	-	(8,157)	8,158	8,158
Compensated Absences –	86,572	10,555	-	97,127	-
BUSINESS-TYPE LONG-TERM OBLIGATIONS	<u>\$ 18,781,409</u>	<u>\$ 10,555</u>	<u>\$ (1,820,718)</u>	<u>\$ 16,971,246</u>	<u>\$ 1,586,751</u>

TOWN OF EAGLE, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 6 - LEASE COMMITMENTS AND LONG-TERM OBLIGATIONS - continued

GOVERNMENTAL ACTIVITIES – LONG-TERM OBLIGATIONS - CONTINUED

The long-term obligations of the business-type activities are comprised of the following:

Notes Payable:

2007 CWRPDA Loan

The Town entered into a water pollution control revolving fund loan agreement with the Colorado Water Resources and Power Development Authority dated May 31, 2007 in the original amount of \$11,505,912 plus a premium of \$494,088 for the purpose of expansion of the extended aeration activated sludge plant conversion to a conventional activated sludge process. The loan is a 21-year leveraged loan that carries an interest rate of 3.5% and is payable in 43 semi-annual installments February 1 and August 1. The outstanding balance at December 31, 2024 is \$3,312,144. The loan is carried in the Wastewater Fund. The loan has a total annual administrative fee payable of \$92,047 through 2026, \$57,530 in 2027 and \$23,012 in 2028.

The annual requirements to amortize principal and interest on the loan are as follows:

Year Ended December 31,	Principal	Interest	Total
2025	\$ 768,504	\$ 89,034	\$ 857,538
2026	790,152	65,557	855,709
2027	849,684	41,418	891,102
2028	903,804	21,348	925,152
	<u>\$ 3,312,144</u>	<u>\$ 217,357</u>	<u>\$ 3,529,501</u>

The premium on the 2007 CWRPDA Note is being accreted annually at an equal rate over the term of the note which does not differ materially from the effective interest rate. Total current year premium accretion of \$23,528 is included in the business-type activities wastewater utility function. The outstanding premium at December 31, 2024 is \$94,112.

During the fiscal year ended December 31, 2016, the CRWPDA refinanced a loan and is passing through the anticipated savings to the Town on an annual basis, resulting in a total anticipated present value savings over the term of the loan of approximately \$635,222 (or 7.78%) recognized in the Wastewater Fund as received. The future remaining anticipated savings to be recognized over the term of the loan is as follows:

Year Ended December 31,	Anticipated Savings
2025	\$ 54,664
2026	57,072
2027	54,898
2028	59,128
	<u>\$ 225,762</u>

TOWN OF EAGLE, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 6 - LEASE COMMITMENTS AND LONG-TERM OBLIGATIONS - continued

BUSINESS-TYPE ACTIVITIES – LONG-TERM OBLIGATIONS - continued

Notes Payable - continued:

2011 CWRPDA Loan

The Town entered into a water pollution control revolving fund loan agreement with the Colorado Water Resources and Power Development Authority dated January 21, 2011, in the original amount of \$1,288,966 for rehabilitation of the downtown wastewater collection system. The loan is a 20-year loan that carries an interest rate of 2.0% and is payable in 40 semi-annual installments (beginning May 1, 2012) on May 1 and November 1. The outstanding balance at December 31, 2024 is \$512,253. The loan is carried in the Wastewater Fund. The annual requirements to amortize principal and interest on the loan are as follows:

Year Ended December 31,	Principal	Interest	Total
2025	\$ 68,883	\$ 5,402	\$ 74,285
2026	70,268	5,018	75,286
2027	71,680	4,605	76,285
2028	73,122	3,665	76,787
2029	74,590	3,960	78,550
2030-2031	153,710	3,862	157,572
	<u>\$ 512,253</u>	<u>\$ 26,512</u>	<u>\$ 538,765</u>

The 2011 CWRPDA Loan has a total annual administrative fee payable as indicated below.

2025	\$ 4,500
2026	3,500
2027	2,500
2028	2,000
2029	235
2030-2031	-
	<u>\$ 12,735</u>

TOWN OF EAGLE, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 6 - LEASE COMMITMENTS AND LONG-TERM OBLIGATIONS - continued

BUSINESS-TYPE ACTIVITIES – LONG-TERM OBLIGATIONS – continued

2018 CWRPDA Loan

The Town entered into a drinking water revolving fund loan agreement with the Colorado Water Resources and Power Development Authority dated May 1, 2018, in the original amount of \$16,841,882 for construction of the Lower Basin Water Treatment Plant, transmission line and associated project components. It is a 22-year loan that carries an interest rate ranging from 2.5% to 5.0% and is payable in 45 semi-annual installments (beginning August 1, 2018) on August 1 and February 1. The total outstanding balance at December 31, 2024 is \$12,762,306. The loan is carried in the Water Fund.

The annual requirements to amortize principal and interest on the loan are as follows:

Year Ended December 31,	Principal	Interest	Total
2025	\$ 680,928	\$ 141,225	\$ 822,153
2026	694,329	127,975	822,304
2027	709,588	114,975	824,563
2028	720,873	102,225	823,098
2029	732,782	90,225	823,007
2030-2034	3,880,441	314,575	4,195,016
2035-2039	4,378,620	137,119	4,515,739
2040	964,745	7,525	972,270
	<u>\$ 12,762,306</u>	<u>\$ 1,035,844</u>	<u>\$ 13,798,150</u>

The 2018 CWRPDA Loan has a total annual administrative fee payable as indicated below.

2025	\$ 168,419
2026	168,418
2027	168,419
2028	168,418
2029	168,419
2030-2034	757,885
2035-2039	437,889
2040	16,842
	<u>\$ 2,054,709</u>

The premium on the 2018 CWRPDA Note is being accreted annually based on annual interest amortization over the term of the note which does not differ materially from the effective interest rate. Total current year premium accretion of \$25,707 is included in the business-type activities water utility function. The net outstanding premium at December 31, 2024 is \$171,822.

TOWN OF EAGLE, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 6 - LEASE COMMITMENTS AND LONG-TERM OBLIGATIONS - continued

BUSINESS-TYPE ACTIVITIES – LONG-TERM OBLIGATIONS – continued

Bonds Payable:

2013 Series Water Enterprise Revenue Refunding Bonds:

Water Enterprise Revenue Refunding Bonds were issued July 26, 2013 in the amount of \$2,605,868 at an effective interest rate of 2.98% to refund the Town's 2004 Series Water Enterprise Revenue Bonds in the amount of \$2,555,000 plus bond issue costs of \$34,029 and accrued interest of \$16,839. The refunding did not result in a difference between the reacquisition price and the net carrying amount of the old debt of \$2,555,000. The Town completed the refunding to reduce its total debt service payments through December 1, 2024 by \$192,803 and obtain an economic gain (difference between the present values of the old and new debt service) of \$182,301. The 2013 Bond did not constitute a general obligation and is a special limited obligation of the Town with principal and interest payable solely from net revenues of the Town's water system. The final payment on the Bonds was made from the Water Fund in December 2024.

Lease-Purchase:

The Town entered into a lease-purchase agreement for securities cameras and the related access control system commencing September 1, 2024 at 0% payable annually with final payment due September 1, 2025, allocated between the Capital Improvements Fund, Wastewater Fund and Water Fund.

The business-type activities portion of the obligation to be paid from the Water Fund is as follows:

Year Ended December 31,	Principal	Interest	Total
2025	\$ 13,324	\$ -	\$ 13,324

The business-type activities portion of the obligation to be paid from the Wastewater Fund is as follows:

Year Ended December 31,	Principal	Interest	Total
2025	\$ 8,158	\$ -	\$ 8,158

Accrued Liabilities – Compensated Absences

Compensated absences consist of the accrual for vacation time earned by the Town's employees but not taken by December 31, 2024. Total accrued compensated absences as of year-end for business-type activities were \$97,127.

TOWN OF EAGLE, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 7 - DEFINED CONTRIBUTION PLAN

The Town participates in the Colorado Retirement Association (“CRA”), a multiple-employer retirement system, which is a qualified plan as defined by Internal Revenue Code section 401(a) and C.R.S. section 24-54. The plan provides retirement benefits through a defined contribution plan to participating Colorado counties, municipalities, and special districts. In a defined contribution plan, benefits depend solely on amounts contributed to the plan, plus investment earnings. CRA administers this plan on behalf of the Town.

State statute assigns authority to establish and amend the benefit provisions of the plans that participate in CRA to the respective employer governments.

There are no unfunded past service liabilities. All full-time employees are required to participate in the plan upon the first day of the pay period that includes the first day of the month, following a one-month period. The Town is required to contribute 7% of employee compensation, excluding overtime, bonuses, and fringe benefits. In 2024 the employee was required to contribute 6% of employee compensation. The employee required contribution will increase 1% until it is at a matching 7% in 2025. The Town’s contribution for each employee, including earnings thereon allocated to the employee’s account, vest at a rate of 25% each year of participation in the plan after the first year. An employee is fully vested after five years of employment. Town contributions and earnings forfeited by employees who leave employment before fully vesting are returned to the Town.

Total covered payroll for the year subject to participation was \$6,055,000 compared to total payroll of \$6,577,878. The Town’s retirement contribution for the year ended December 31, 2024 was \$423,850.

Additionally, the Town offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan is also administered by the CRA. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are to be held in trust for the exclusive benefit of the plan participants and their beneficiaries. During 2024, employee contributions totaled \$279,023.

TOWN OF EAGLE, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 8 - PROPRIETARY FUND BUDGETS

Budgets for proprietary funds are adopted on a basis that is not consistent with GAAP but, instead, adopts the spending measurement focus of governmental funds. The additional supplementary information following the notes to the financial statements provides detail budgetary comparisons for the proprietary funds. A summary of the adjustments necessary to convert to the budgetary basis from GAAP follows:

	<u>WATER ENTERPRISE FUND</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>
<u>Revenues:</u>			
GAAP Operating Revenues	\$ 4,700,620	\$ 4,747,851	\$ 47,231
GAAP Non-Operating Revenues	1,000,000	1,227,829	227,829
GAAP Capital Contributions	634,100	777,573	143,473
Less: Accretion of Debt Premium	-	(25,707)	(25,707)
Total Budgetary Revenues	<u>6,334,720</u>	<u>6,727,546</u>	<u>392,826</u>
<u>Expenses:</u>			
GAAP Operating Expenses	2,298,091	3,105,795	(807,704)
GAAP Non-Operating Expenses	397,438	391,071	6,367
Add: Debt Service Principal	935,620	974,651	(39,031)
Add: Capital Outlay	6,669,139	3,756,344	2,912,795
Change In: Accrued Interest	-	(6,390)	6,390
Change In: Vacation/Comp Time	-	5,275	(5,275)
Less: Depreciation & Amortization	-	(1,029,169)	1,029,169
Total Budgetary Expenditures	<u>10,300,288</u>	<u>7,197,577</u>	<u>3,102,711</u>
Net Income (Loss)-Budgetary	<u>\$ (3,965,568)</u>	<u>\$ (470,031)</u>	<u>\$ 3,495,537</u>

	<u>WASTEWATER ENTERPRISE FUND</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Favorable (Unfavorable)</u>
<u>Revenues:</u>			
GAAP Operating Revenues	\$ 3,098,000	\$ 3,159,468	\$ 61,468
GAAP Non-Operating Revenues	600,000	637,943	37,943
GAAP Capital Contributions	1,034,500	958,871	(75,629)
Less: Accretion of Bond Premium	-	(23,528)	(23,528)
Total Budgetary Revenues	<u>4,732,500</u>	<u>4,732,754</u>	<u>254</u>
<u>Expenses:</u>			
GAAP Operating Expenses	1,907,585	2,458,948	(551,363)
GAAP Non-Operating Expenses	204,934	195,397	9,537
Add: Debt Service Principal	814,383	846,067	(31,684)
Add: Capital Outlay	3,884,524	3,460,612	423,912
Change In: Accrued Interest	-	(9,536)	9,536
Change In: Vacation/Comp Time	-	5,281	(5,281)
Less: Depreciation	-	(834,963)	834,963
Total Budgetary Expenditures	<u>6,811,426</u>	<u>6,121,806</u>	<u>689,620</u>
Net Income (Loss)-Budgetary	<u>\$ (2,078,926)</u>	<u>\$ (1,389,052)</u>	<u>\$ 689,874</u>

TOWN OF EAGLE, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 8 - PROPRIETARY FUND BUDGETS - continued

	REFUSE ENTERPRISE FUND		
	Budget	Actual	Favorable (Unfavorable)
<u>Revenues:</u>			
GAAP Operating Revenues	\$ 1,019,200	\$ 1,003,327	\$ (15,873)
GAAP Non-Operating Revenues	20,500	20,871	371
Total Budgetary Revenues	1,039,700	1,024,198	(15,502)
<u>Expenses:</u>			
GAAP Operating Expenses	1,038,498	1,009,984	28,514
GAAP Non-Operating Expenses	16,000	16,000	-
Less: Depreciation	-	(980)	980
Total Budgetary Expenditures	1,054,498	1,025,004	29,494
Net Income (Loss)-Budgetary	\$ (14,798)	\$ (806)	\$ 13,992

	STORMWATER ENTERPRISE FUND		
	Budget	Actual	Favorable (Unfavorable)
<u>Revenues:</u>			
GAAP Operating Revenues	\$ 93,500	\$ 93,407	\$ (93)
GAAP Non-Operating Revenues	12,500	12,646	146
Total Budgetary Revenues	106,000	106,053	53
<u>Expenses:</u>			
GAAP Operating Expenses	35,470	4,056	31,414
Total Budgetary Expenditures	35,470	4,056	31,414
Net Income (Loss)-Budgetary	\$ 70,530	\$ 101,997	\$ 31,467

	BROADBAND ENTERPRISE FUND		
	Budget	Actual	Favorable (Unfavorable)
<u>Revenues:</u>			
GAAP Operating Revenues	\$ 205,000	\$ 182,780	\$ (22,220)
Add: Debt Proceeds from COPs	700,000	-	(700,000)
Total Budgetary Revenues	905,000	182,780	(722,220)
<u>Expenses:</u>			
GAAP Operating Expenses	461,450	126,813	334,637
Add: Debt Service Principal	53,000	-	53,000
Total Budgetary Expenditures	514,450	126,813	387,637
Net Income (Loss)-Budgetary	\$ 390,550	\$ 55,967	\$ (334,583)

TOWN OF EAGLE, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 9 - RISK MANAGEMENT

The Town is exposed to various risks of loss related to torts, thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees; or acts of God.

The Town is a member of the Colorado Intergovernmental Risk Sharing Agency (CIRSA). CIRSA is a joint self-insurance pool created by an intergovernmental agreement of 163 municipalities to provide property, general and automobile liability and public official coverage to its members. CIRSA is governed by a seven member Board elected by and from its members. Coverage is provided through pooling of self-insured losses and the purchase of excess insurance coverage. CIRSA has a legal obligation for claims against its members to the extent that funds are available in its annually established loss fund and that amounts are available from insurance providers under excess specific and aggregate insurance contracts. Losses incurred in excess of loss funds and amounts recoverable from excess insurance are direct liabilities of the participating members. CIRSA has indicated that the amount of any excess losses would be billed to members in proportion to their contributions in the year such excess occurs, although it is not legally required to do so.

The Town carries commercial insurance coverage for other risks of loss including workers compensation and employee health and accident insurance. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

NOTE 10 - CONTINGENCIES

During the normal course of business, the Town incurs claims and other assertions against it from various agencies and individuals. Management and their legal representatives feel none of these claims or assertions are significant enough that they would materially affect the fairness of the presentation of the financial statements at December 31, 2024.

NOTE 11 - POST-EMPLOYMENT HEALTHCARE COVERAGE

The Town provides post-employment healthcare coverage as an employee benefit for eligible retirees. To be eligible, retirees must have 1) a hire date prior to January 1, 1991; and 2) twenty (20) years of service with the Town of Eagle and be sixty (60) years of age; or 3) thirty (30) years of service with the Town of Eagle and be fifty-five (55) years of age. This benefit ends when the retiree becomes eligible for Medicare. The plan is funded on a pay as you go basis, with payments charged to the fund most applicable to the retiree's former position. As of December 31, 2024 there are no material amounts for eligible retirees post-employment healthcare benefits; therefore, there no Other Postemployment Benefit (OPEB) annual cost or net OPEB obligation is reflected in the accompanying financial statements.

NOTE 12 - INTERGOVERNMENTAL AGREEMENT – Eagle Pool and Ice Rink

The Town of Eagle and the Mountain Recreation District entered into an agreement for ownership and operation of a recreation facility, consisting of a community swimming pool and ice rink. The District and Town each have a one-half interest in all fixtures and associated equipment, furnishings and personal property. The District operates and maintains the Recreation Facilities and the Town retains full fee simple title to the ground upon which the Recreation Facilities are constructed.

TOWN OF EAGLE, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 13 - EMPLOYEE HOME OWNERSHIP PROGRAM

The Town provides employees an Employee Home Ownership Program (EHOP) for primary residence down payment loan assistance. Regular full-time permanent employees with at least 6 months of service with the Town may be eligible for loans up to \$40,000 within the Town of Eagle or \$20,000 outside of the Town of Eagle but within Eagle County. Monthly payments are required over the term of the loan at an interest rate of 0% for loans of \$10,000 or less, or equal to the long-term Applicable Federal Rate (AFR) index as published by the IRS during the month of EHOP application for loans over \$10,000. As of December 31, 2024, one employee is currently enrolled in this program with remaining balances. Total notes receivable in the total amount of \$7,258 and available repaid balances of \$152,409 held by the program are recorded in the General Fund.

NOTE 14 - SETTLEMENT AGREEMENT – TERRACE HOA

In 2024, the Town entered into a mediation settlement with the Terrace Homeowners Association (HOA) regarding the ownership and maintenance responsibilities of a path easement. Under the agreement, the HOA will pay the Town \$2,500 annually for 20 years (totaling \$50,000), beginning in 2024, to compensate for future maintenance obligations. Only amounts received or due within 60 days of year-end are recognized in the governmental fund financial statements in the General Fund. The long-term settlement receivable has been recognized in the government-wide financial statements.

NOTE 15 - COMPLIANCE

- A. The Colorado Contraband Forfeiture Act (C.R.S. 16-13-501 to 511) addresses accounting for proceeds from the seizure of contraband. These funds must be used for the specific purpose of law enforcement activities. While these proceeds are exempt from the appropriation process, they are subject to the Local Government Audit Law (C.R.S. 29-1-601 to 608). For the year ended December 31, 2024 no such proceeds were received by the Town and as such are not included in the Town's audited financial statements.
- B. According to the loan agreements dated January 1, 2011, and May 1, 2018, the Town of Eagle covenants to:
- 1) Establish and collect such rates, fees, and charges for the use or sale of products and services of the system, together with other moneys available therefore, as expected to produce gross revenue for each calendar year at a sufficient rate for to pay the sum of a) operation and maintenance expenses; b) 110% of debt service due for such calendar year (plus amounts due on any additional liens on the pledged property, if applicable).
 - 2) Maintain a three month operations and maintenance reserve fund.
 - 3) Comply with the requirements of the Davis Bacon Act, 40 USC Sec. 3140-3148.
 - 4) Comply with the American Iron and Steel requirements of Section 436 of P.L. 113-65, Consolidated Appropriations Act of 2014, and related State Revolving Fund Policy Guidelines.
 - 5) Comply with the Guidelines for Enhancing Public Awareness of SRF Assistance Agreements as issued by the United States Environmental Protection Agency.

As of December 31, 2024, the Town believes it is in compliance with the loan covenants.

- C. The Town's Federal Single Audit identified two noncompliance items as disclosed in the accompanying Single Audit Report.

TOWN OF EAGLE, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 16 - TAX, SPENDING AND DEBT LIMITATION

TABOR Amendment – Revenue and Spending Limitation Agreement

In November 1992, the voters of Colorado approved Amendment 1, commonly known as the Taxpayer's Bill of Rights (TABOR), which adds a new Section 20 to Article X of the Colorado constitution. TABOR contains tax, spending, revenue and debt limitations which apply to the State of Colorado and all Colorado local governments.

The initial base for local government spending and revenue limits was June 30, 1993 Fiscal Year Spending. Future spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

TABOR requires local governments to establish emergency reserves to be used for declared emergencies only. Emergencies, as defined by TABOR, exclude economic condition, revenue shortfalls, or salary or fringe benefit increases. These reserves are required to be 3% or more of fiscal year spending (excluding bonded debt service). The required reserve at December 31, 2024 is \$462,000 as reflected in the General Fund.

TABOR requires, with certain exceptions, voter approval prior to imposing new taxes, increasing a tax rate, increasing a mill levy above that for the prior year, extending an expiring tax, or implementing a tax policy change directly causing a net tax revenue gain to any local government. Except for bond refinancing at a lower interest rate or adding employees to existing pension plans, TABOR specifically prohibits the creation of multiple-fiscal year debt or other financial obligations without voter approval or without irrevocably pledging present cash reserves for all future payments. In 1994 the Town's electorate voted to allow the Town to collect, retain, and expend revenues notwithstanding any of TABOR'S restrictions. The Town's management believes it is in compliance with the financial provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits (and qualification of a fund as an Enterprise Fund) will require judicial interpretation.

NOTE 17 - IMPLEMENTATION OF NEW ACCOUNTING STANDARDS

The Town has implemented the provisions of Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences* effective for periods after December 15, 2023, which requires compensated absences to be recognized for: 1) leave that has not been used; 2) leave that has been used but not yet paid or settled through noncash means; 3) leave attributable to services already rendered; 4) leave that accumulates; 5) leave that is more likely than not to be used for time off or otherwise paid in cash or settled through non-cash means. The implementation of GASB Statement No. 101 did not change how the Town estimates compensated absences as all liabilities paid upon termination have historically been included in the Town's accrued compensated absences estimate as described in Note 1 (O). Based on historical usage, the Town finds that payment of sick time is not probable as the amount accrued year-over-year exceeds the amount paid out. Sick time has therefore been excluded from the calculation of compensated absences under GASB Statement No. 101.

TOWN OF EAGLE, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE 18 - SUBSEQUENT EVENTS

Management has evaluated events subsequent to December 31, 2024 through the issuance date of this report. The following items are material to the Town's financial position:

Fund Balance and Reserves Policy

Subsequent to year-end, the Town adopted a Fund Balance and Reserves Policy which is effective March 25, 2025. The policy sets appropriate reserve levels for each fund, recognizing the different fund's unique financial needs and circumstances within the Town's operations. The policy aims to: 1) ensure financial stability and risk management; 2) support debt service and creditworthiness; 3) protect operational continuity; 4) strengthen long-term capital planning; and 5) promote transparency and accountability. The adopted target budget levels are as follows:

General Fund: Minimum unassigned Fund Balance of at least 25% of operational expenditures (excluding transfer to other funds).

Capital Improvement Fund: Minimum fund balance of 50% of the Town's anticipated annual capital project expenditures (excluding those funded through more restricted fund balances).

Sales Tax Capital Improvement Fund: Minimum balance equal to one-year of total debt service payments (including the full amount of any shared obligations) to account for potential non-appropriation by external funding partners (excluding any reserve required by outstanding debt).

Open Space Fund: Minimum reserve of at least 25% of annual operating expenditures to cover ongoing costs related to the fund's operations.

Downtown Development Authority Fund: Minimum reserve of at least 25% of annual operating expenditures. Should the DDA issue debt, a reserve equal to one year of total debt service payments (excluding amounts restricted for debt) will be maintained in addition to the 25% of annual operating expenditures.

Enterprise Funds: Minimum reserve of at least 25% of annual operating expenditures to cover ongoing operational costs plus a Minimum reserve equal to one year of total debt service payments shall be maintained.

The Town may allow reserves to fall below policy levels only to address the risks that these reserves are intended to mitigate. If a fund balance falls below its established Minimum reserve target, the Town will take deliberate steps to restore reserves to the required level within a reasonable timeframe, generally within three years. This policy shall be reviewed annually as part of the annual budget process, with updates made as needed based on changes in operations, financial projections, or other relevant considerations. Additionally, this policy shall be revisited following any significant change in the Town's financial condition, such as issuance of new debt, large capital projects, or unforeseen financial crises.

Issuance of Certificates of Participation, Series 2025

On April 15, 2025, the Town issued Certificates of Participation, Series 2025, in the amount of \$8,805,000 to be used to finance the construction, rehabilitation, and equipping of a public outdoor swimming pool facility in the Town, including any legally permitted costs and expenditures in connection therewith and (ii) pay the costs of issuing the Certificates.

There have been no other material events noted during this period that would impact the result reflected in this report or the Town's results going forward.

REQUIRED SUPPLEMENTARY INFORMATION

GENERAL & SPECIAL REVENUE FUND BUDGETARY COMPARISON SCHEDULES

TOWN OF EAGLE, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
GENERAL FUND
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>				
Local Taxes and Assessments	\$ 10,514,590	\$ 9,993,570	\$ 10,102,342	\$ 108,772
Licenses and Permits	683,975	561,762	573,748	11,986
Intergovernmental	794,851	852,386	874,004	21,618
Charges for Services	643,235	676,163	798,402	122,239
Fines, Forfeits and Penalties	65,000	60,225	55,120	(5,105)
Grants	460,611	967,539	521,381	(446,158)
Interest	175,938	447,200	483,090	35,890
Miscellaneous	24,163	80,193	100,287	20,094
Total Revenues	13,362,363	13,639,038	13,508,374	(130,664)
<u>Expenditures:</u>				
Town Council	153,143	161,266	148,203	13,063
General Government	1,312,843	1,366,766	1,217,234	149,532
General Administration	1,016,900	995,533	943,581	51,952
Community Development	1,407,434	1,306,588	1,199,627	106,961
Municipal Court	102,026	107,674	90,740	16,934
Public Safety	3,661,041	3,439,185	3,277,520	161,665
Public Works – Streets	2,505,131	2,354,465	2,083,334	271,131
Public Works – Buildings & Grounds	1,285,350	1,250,240	1,171,856	78,384
Information Center	26,256	26,294	25,599	695
Events	453,313	443,456	438,744	4,712
Engineering	575,273	413,332	360,877	52,455
Information Technology	863,650	828,973	691,686	137,287
Communications and Marketing	181,823	176,054	137,519	38,535
Total Expenditures	13,544,183	12,869,826	11,786,520	1,083,306
Excess Revenues Over (Under) Expenditures	(181,820)	769,212	1,721,854	952,642
<u>Other Financing Sources (Uses):</u>				
Transfers in from Other Funds	11,159	12,226	12,226	-
Transfers (to) Other Funds	(2,150,000)	(2,336,606)	(2,336,606)	-
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(2,320,661)	(1,555,168)	(602,526)	952,642
Fund Balances – Beginning	6,537,565	7,478,461	7,478,461	-
Fund Balances – Ending	\$ 4,216,904	\$ 5,923,293	\$ 6,875,935	\$ 952,642

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

TOWN OF EAGLE, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
SPECIAL REVENUE FUND – CONSERVATION TRUST FUND
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>				
Intergovernmental	\$ 45,000	\$ 45,000	\$ 45,998	\$ 998
Interest	8,000	12,000	12,237	237
Total Revenues	53,000	57,000	58,235	1,235
<u>Expenditures:</u>				
Capital Projects	-	-	-	-
Total Expenditures	-	-	-	-
Excess Revenues Over (Under) Expenditures	53,000	57,000	58,235	1,235
<u>Other Financing Sources (Uses):</u>				
Transfers In (Out)	-	-	-	-
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	53,000	57,000	58,235	1,235
Fund Balances – Beginning	201,027	206,629	206,629	-
Fund Balances – Ending	\$ 254,027	\$ 263,629	\$ 264,864	\$ 1,235

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

TOWN OF EAGLE, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
SPECIAL REVENUE FUND – DISPOSABLE BAG FEE FUND
For the Year Ended December 31, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>				
Charges for Services/Fees	\$ -	\$ 10,000	\$ 13,371	\$ 3,371
Interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>-</u>	<u>10,000</u>	<u>13,371</u>	<u>3,371</u>
<u>Expenditures:</u>				
Capital Projects	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess Revenues Over (Under) Expenditures	-	10,000	13,371	3,371
<u>Other Financing Sources (Uses):</u>				
Transfers In (Out)	<u>-</u>	<u>20,331</u>	<u>20,331</u>	<u>-</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	30,331	33,702	3,371
Fund Balances – Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances – Ending	<u>\$ -</u>	<u>\$ 30,331</u>	<u>\$ 33,702</u>	<u>\$ 3,371</u>

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

TOWN OF EAGLE, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
SPECIAL REVENUE FUND – EXTERIOR ENERGY OFFSET PROGRAM FUND
For the Year Ended December 31, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>				
Charges for Services/Fees	\$ -	\$ 29,200	\$ 29,214	\$ 14
Interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>-</u>	<u>29,200</u>	<u>29,214</u>	<u>14</u>
<u>Expenditures:</u>				
EEOP Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess Revenues Over (Under) Expenditures	-	29,200	29,214	14
<u>Other Financing Sources (Uses):</u>				
Transfers In (Out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	-	29,200	29,214	14
Fund Balances – Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances – Ending	<u>\$ -</u>	<u>\$ 29,200</u>	<u>\$ 29,214</u>	<u>\$ 14</u>

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

TOWN OF EAGLE, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
SPECIAL REVENUE FUND – OPEN SPACE PRESERVATION
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>				
Local Taxes and Assessments	\$ 272,500	\$ 256,300	\$ 248,736	\$ (7,564)
Intergovernmental	35,000	44,717	44,717	-
Interest	25,000	45,000	47,354	2,354
Total Revenues - Budgetary	332,500	346,017	340,807	(5,210)
<u>Expenditures:</u>				
Open - space Preservation	621,146	517,986	448,319	69,667
Total Expenditures - Budgetary	621,146	517,986	448,319	69,667
Excess Revenues Over (Under) Expenditures	(288,646)	(171,969)	(107,512)	64,457
<u>Other Financing Sources (Uses):</u>				
Transfers in from Other Funds	150,000	150,000	150,000	-
Transfers (to) Other Funds	(11,159)	(12,226)	(12,226)	-
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(149,805)	(34,195)	30,262	64,457
Fund Balances–Beginning	813,443	848,275	848,275	-
Fund Balances–Ending	\$ 663,638	\$ 814,080	\$ 878,537	\$ 64,457

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

TOWN OF EAGLE, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
SPECIAL REVENUE FUND – EAGLE DOWNTOWN DEVELOPMENT AUTHORITY
For the Year Ended December 31, 2024

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<u>Revenues:</u>				
Local Taxes and Assessments	\$ 29,981	\$ 26,100	\$ 26,072	\$ (28)
Intergovernmental	-	40,000	-	(40,000)
Interest	<u>1,500</u>	<u>2,300</u>	<u>2,573</u>	<u>273</u>
Total Revenues - Budgetary	<u>31,481</u>	<u>68,400</u>	<u>28,645</u>	<u>(39,755)</u>
<u>Expenditures:</u>				
Community Development	<u>34,550</u>	<u>84,550</u>	<u>28,495</u>	<u>56,055</u>
Total Expenditures - Budgetary	<u>34,550</u>	<u>84,550</u>	<u>28,495</u>	<u>56,055</u>
Excess Revenues Over (Under) Expenditures	(3,069)	(16,150)	150	16,300
<u>Other Financing Sources (Uses):</u>				
Transfers in from Other Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(3,069)	(16,150)	150	16,300
Fund Balances–Beginning	<u>7,649</u>	<u>31,687</u>	<u>31,687</u>	<u>-</u>
Fund Balances–Ending	<u>\$ 4,580</u>	<u>\$ 15,537</u>	<u>\$ 31,837</u>	<u>\$ 16,300</u>

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

SUPPLEMENTARY INFORMATION

GENERAL FUND

TOWN OF EAGLE, COLORADO
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES – BUDGET AND ACTUAL
GENERAL FUND
For the Year Ended December 31, 2024

	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES & OTHER FINANCING SOURCES:			
TAXES – LOCAL:			
Real Property Taxes	\$ 578,000	\$ 578,083	\$ 83
Specific Ownership Taxes	23,000	26,958	3,958
Sales Taxes – General	8,325,000	8,399,949	74,949
Sales Taxes – Marijuana	811,000	848,220	37,220
Severance Tax Refund	53	53	-
Federal Mineral Lease	517	517	-
Marketing Taxes	256,000	248,562	(7,438)
TOTAL TAXES - LOCAL	<u>9,993,570</u>	<u>10,102,342</u>	<u>108,772</u>
LICENSES & PERMITS:			
Business, Liquor, Tobacco/Marijuana Licenses	49,000	54,305	5,305
Building and Other Permits	512,762	519,443	6,681
TOTAL LICENSES & PERMITS	<u>561,762</u>	<u>573,748</u>	<u>11,986</u>
INTERGOVERNMENTAL:			
Motor Vehicle License Fee	32,000	32,712	712
Highway Users Tax	288,000	313,867	25,867
Road & Bridge Tax	170,000	170,526	526
County Sales Tax	292,000	286,513	(5,487)
Intergovernmental Contributions	70,386	70,386	-
TOTAL INTERGOVERNMENTAL	<u>852,386</u>	<u>874,004</u>	<u>21,618</u>
CHARGES FOR SERVICES:			
Franchise Fees	254,000	239,657	(14,343)
Planning and Zoning Fees & Reimbursements	150,000	224,871	74,871
Public Safety Fees and Reimbursements	15,500	11,982	(3,518)
Real Estate Transfer Fees	-	69,577	69,577
Broadband Fees – Middle Mile	32,000	32,040	40
Other Fees	79,750	82,662	2,912
Sponsorship & Events	15,000	7,700	(7,300)
Administrative Services – Enterprise Funds	129,913	129,913	-
TOTAL CHARGES FOR SERVICES	<u>676,163</u>	<u>798,402</u>	<u>122,239</u>
FINES, FORFEITS & PENALTIES – TOTAL	<u>60,225</u>	<u>55,120</u>	<u>(5,105)</u>
GRANTS – TOTAL	<u>967,539</u>	<u>521,381</u>	<u>(446,158)</u>
INTEREST INCOME – TOTAL	<u>447,200</u>	<u>483,090</u>	<u>35,890</u>
MISCELLANEOUS:			
Rental Income	26,693	27,783	1,090
Insurance Proceeds	43,000	58,131	15,131
Settlement Income	-	2,500	2,500
Other Miscellaneous Revenues	10,500	11,873	1,373
TOTAL MISCELLANEOUS	<u>80,193</u>	<u>100,287</u>	<u>20,094</u>
OPERATING TRANSFERS IN - TOTAL	<u>12,226</u>	<u>12,226</u>	<u>-</u>
TOTAL REVENUES AND OTHER FINANCING SOURCES	<u>\$ 13,651,264</u>	<u>\$ 13,520,600</u>	<u>\$ (130,664)</u>

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

TOWN OF EAGLE, COLORADO
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES– BUDGET AND ACTUAL
GENERAL FUND
For the Year Ended December 31, 2024

	Final Budget	Actual	Variance Favorable (Unfavorable)
EXPENDITURES & OTHER FINANCING USES:			
TOWN COUNCIL:			
Personnel Services	\$ 49,312	\$ 49,158	\$ 154
Supplies	-	48	(48)
Purchased Services	61,834	48,883	12,951
Insurance	120	114	6
Community Requests/Grants	50,000	50,000	-
TOTAL TOWN COUNCIL	161,266	148,203	13,063
GENERAL GOVERNMENT:			
Personnel Services	652,213	617,417	34,796
Supplies	1,500	484	1,016
Purchased Services	695,900	585,159	110,741
Insurance	17,153	14,174	2,979
TOTAL GENERAL GOVERNMENT	1,366,766	1,217,234	149,532
GENERAL ADMINISTRATION:			
Personnel Services	729,781	723,476	6,305
Supplies	4,670	3,355	1,315
Purchased Services	246,682	202,917	43,765
Insurance	14,400	13,833	567
TOTAL GENERAL ADMINISTRATION	995,533	943,581	51,952
COMMUNITY DEVELOPMENT:			
Personnel Services	920,956	841,588	79,368
Supplies	5,000	4,657	343
Purchased Services	379,742	352,499	27,243
Insurance	890	883	7
TOTAL COMMUNITY DEVELOPMENT	1,306,588	1,199,627	106,961
MUNICIPAL COURT:			
Personnel Services	69,901	61,189	8,712
Supplies	500	97	403
Purchased Services	37,215	29,396	7,819
Insurance	58	58	-
TOTAL MUNICIPAL COURT	107,674	90,740	16,934
PUBLIC SAFETY:			
Personnel Services	2,669,520	2,473,702	195,818
Supplies	187,976	189,035	(1,059)
Purchased Services	507,689	534,717	(27,028)
Insurance	74,000	80,066	(6,066)
TOTAL PUBLIC SAFETY	3,439,185	3,277,520	161,665
PUBLIC WORKS – STREETS:			
Personnel Services	860,553	768,550	92,003
Supplies	203,244	235,674	(32,430)
Purchased Services	1,232,588	1,025,909	206,679
Insurance	15,120	15,574	(454)
Capital Outlay	42,960	37,627	5,333
TOTAL PUBLIC WORKS - STREETS	2,354,465	2,083,334	271,131

(continued on next page)

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

(continued)

	Final Budget	Actual	Variance Favorable (Unfavorable)
PUBLIC WORKS – BUILDINGS & GROUNDS:			
Personnel Services	\$ 688,161	\$ 677,089	\$ 11,072
Supplies	170,122	151,127	18,995
Purchased Services	321,242	269,593	51,649
Insurance	70,715	74,047	(3,332)
TOTAL PUBLIC WORKS – BLDGS & GROUNDS	1,250,240	1,171,856	78,384
INFORMATION CENTER:			
Personnel Services	25,474	25,326	148
Supplies	800	149	651
Purchased Services	-	109	(109)
Insurance	20	15	5
TOTAL INFORMATION CENTER	26,294	25,599	695
EVENTS:			
Personnel Services	227,935	220,445	7,490
Supplies	1,300	2,200	(900)
Purchased Services	213,521	215,400	(1,879)
Insurance	700	699	1
TOTAL EVENTS	443,456	438,744	4,712
ENGINEERING:			
Personnel Services	383,334	344,197	39,137
Supplies	7,450	3,905	3,545
Purchased Services	21,098	11,344	9,754
Insurance	1,450	1,431	19
TOTAL ENGINEERING	413,332	360,877	52,455
INFORMATION TECHNOLOGY:			
Personnel Services	238,371	232,277	6,094
Supplies	66,500	46,434	20,066
Purchased Services	523,602	412,492	111,110
Insurance	500	483	17
TOTAL INFORMATION TECHNOLOGY	828,973	691,686	137,287
COMMUNICATIONS AND MARKETING:			
Personnel Services	110,404	104,114	6,290
Supplies	3,700	4,285	(585)
Purchased Services	61,800	29,018	32,782
Insurance	150	102	48
TOTAL COMMUNICATIONS AND MARKETING	176,054	137,519	38,535
OPERATING TRANSFERS OUT - TOTAL	2,336,606	2,336,606	-
TOTAL EXPENDITURES AND OTHER FINANCING USES	\$ 15,206,432	\$ 14,123,126	\$ 1,083,306

SUPPLEMENTARY INFORMATION

CAPITAL IMPROVEMENTS FUND

TOWN OF EAGLE, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
CAPITAL IMPROVEMENTS FUND
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>				
Local Taxes and Assessments	\$ 1,844,521	\$ 716,894	\$ 808,796	\$ 91,902
Interest	524,060	749,000	779,105	30,105
Total Revenues	2,368,581	1,465,894	1,587,901	122,007
<u>Expenditures:</u>				
General Government:				
Pool & Ice Rink Maintenance Fund	50,000	50,000	50,000	-
Old Town Hall Improvements	250,000	20,000	22,550	(2,550)
Town Hall Improvements	303,500	144,631	18,048	126,583
Town Parks Improvements	121,551	89,800	86,004	3,796
Town Shop Improvements	30,000	10,000	9,769	231
IT Maintenance & Improvements	364,647	328,582	378,533	(49,951)
Public Art	-	115,449	28,371	87,078
Employee Housing	-	536,521	536,054	467
Public Safety:				
Police Department Equipment	118,000	169,000	159,640	9,360
Patrol Vehicles	335,216	454,668	459,643	(4,975)
Public Works – Streets:				
Right-of-Way Improvements	30,000	30,000	21,000	9,000
Traffic Control/Street Lights	125,000	169,100	88,286	80,814
Street Replacement	1,138,800	1,141,761	1,109,268	32,493
Grand Avenue Improvements	2,475,000	1,250,000	948,481	301,519
Multi-purpose Truck	-	42,000	41,093	907
Public Works - Building and Grounds:				
Variable Message Board	30,000	30,000	24,750	5,250
Multi-purpose Truck	195,000	255,000	201,991	53,009
Trailer	9,800	9,800	7,430	2,370
Public Works - Building and Grounds:				
Multi-purpose Truck	-	38,000	37,998	2
Total Expenditures	5,576,514	4,884,312	4,228,909	655,403
Excess Revenues Over (Under) Expenditures	(3,207,933)	(3,418,418)	(2,641,008)	777,410
<u>Other Financing Sources (Uses):</u>				
Developer Contribution	300,000	519,193	-	(519,193)
Transfers in from Other Funds	2,000,000	2,416,275	2,416,275	-
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	(907,933)	(482,950)	(224,733)	258,217
Fund Balances – Beginning	13,716,588	15,365,100	15,365,100	-
Fund Balances – Ending	\$ 12,808,655	\$ 14,882,150	\$ 15,140,367	\$ 258,217

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

SUPPLEMENTARY INFORMATION

SALES TAX CAPITAL IMPROVEMENT FUND

TOWN OF EAGLE, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
SALES TAX CAPITAL IMPROVEMENT FUND
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
<u>Revenues:</u>				
Local Taxes and Assessments	\$ 1,110,000	\$ 1,045,000	\$ 1,049,994	\$ 4,994
Intergovernmental Grants	4,200,000	4,210,000	3,812,796	(397,204)
Interest	64,000	134,000	138,244	4,244
Total Revenues	5,374,000	5,389,000	5,001,034	(387,966)
<u>Expenditures:</u>				
General Government:				
Purchased Services	27,500	27,500	2,537	24,963
Multi-use Rec Facilities	12,000,000	7,346,093	6,690,020	656,073
Paved Path Improvements	110,250	96,540	95,080	1,460
Town Park Improvements	45,000	225,000	158,152	66,848
River Park Improvements	90,000	46,000	29,606	16,394
Debt Service:				
Costs of Debt Service Issuance	200,000	200,000	-	200,000
Principal	425,000	270,000	115,000	155,000
Interest	597,338	402,338	207,337	195,001
Total Expenditures	13,495,088	8,613,471	7,297,732	1,315,739
Excess Revenues Over (Under) Expenditures	(8,121,088)	(3,224,471)	(2,296,698)	927,773
<u>Other Financing Sources (Uses):</u>				
Proceeds from Issuance of COPs	9,000,000	9,000,000	-	(9,000,000)
Transfers In (Out)	-	(250,000)	(250,000)	-
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	878,912	5,525,529	(2,546,698)	(8,072,227)
Fund Balances – Beginning	928,925	2,602,791	2,602,791	-
Fund Balances – Ending	\$ 1,807,837	\$ 8,128,320	\$ 56,093	\$ (8,072,227)

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

SUPPLEMENTARY INFORMATION

NON-MAJOR SPECIAL REVENUE FUNDS

TOWN OF EAGLE, COLORADO
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2024

	<u>Non-Major Special</u>		
	<u>Conservation Trust Fund</u>	<u>Disposable Bag Fee Fund</u>	<u>Exterior Energy Offset Program Fund</u>
<u>Assets:</u>			
Current Assets:			
Cash and Investments	\$ -	\$ -	\$ -
Restricted Cash & Investments	253,586	30,262	29,214
Taxes and Other Receivables	11,278	3,440	-
Intergovernmental Receivables	-	-	-
Total Assets	<u>\$ 264,864</u>	<u>\$ 33,702</u>	<u>\$ 29,214</u>
<u>Liabilities and Fund Balances</u>			
Current Liabilities:			
Accounts Payable	\$ -	\$ -	\$ -
Accrued Liabilities	-	-	-
Total Liabilities	-	-	-
Deferred Inflows of Resources:			
From Property Taxes	-	-	-
Total Liabilities	-	-	-
Fund Balances:			
Restricted for –			
Community Enhancement	-	-	-
Conservation Trust	264,864	-	-
Waste Diversion/Education/Outreach	-	33,702	-
EEOP Programs/Education/Outreach	-	-	29,214
Committed for –			
Open Space Preservation	-	-	-
Total Fund Balances	<u>264,864</u>	<u>33,702</u>	<u>29,214</u>
Total Liabilities and Fund Balances	<u>\$ 264,864</u>	<u>\$ 33,702</u>	<u>\$ 29,214</u>

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

Revenue Funds

Open Space Preservation Fund	Eagle Downtown Development Authority	Total
\$ 867,030	\$ -	\$ 867,030
-	34,256	347,318
20,902	42,069	77,689
9,717	-	9,717
<u>\$ 897,649</u>	<u>\$ 76,325</u>	<u>\$ 1,301,754</u>
\$ 13,429	\$ 2,419	\$ 15,848
5,683	-	5,683
<u>19,112</u>	<u>2,419</u>	<u>21,531</u>
-	42,069	42,069
-	42,069	42,069
-	31,837	31,837
-	-	264,864
-	-	33,702
-	-	29,214
<u>878,537</u>	<u>-</u>	<u>878,537</u>
<u>878,537</u>	<u>31,837</u>	<u>1,238,154</u>
<u>\$ 897,649</u>	<u>\$ 76,325</u>	<u>\$ 1,301,754</u>

TOWN OF EAGLE, COLORADO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NON-MAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2024

	<u>Non-Major Special</u>		
	<u>Conservation Trust Fund</u>	<u>Disposable Bag Fee Fund</u>	<u>Exterior Energy Offset Program Fund</u>
<u>Revenues:</u>			
Local Taxes and Assessments	\$ -	\$ -	\$ -
Intergovernmental	45,998	-	-
Charges for Services/Fees	-	13,371	29,214
Interest and Other Revenues	12,237	-	-
	<u>58,235</u>	<u>13,371</u>	<u>29,214</u>
Total Revenues			
	<u>58,235</u>	<u>13,371</u>	<u>29,214</u>
<u>Expenditures:</u>			
Community Development	-	-	-
Open-space Preservation	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures			
	<u>-</u>	<u>-</u>	<u>-</u>
Excess Revenues Over (Under) Expenditures	58,235	13,371	29,214
<u>Other Financing Sources (Uses):</u>			
Transfers in from Other Funds	-	20,331	-
Transfers (to) Other Funds	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing (Uses)	58,235	33,702	29,214
Fund Balances – Beginning	<u>206,629</u>	<u>-</u>	<u>-</u>
Fund Balances – Ending	<u>\$ 264,864</u>	<u>\$ 33,702</u>	<u>\$ 29,214</u>

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

Revenue Funds		
Open Space Preservation Fund	Eagle Downtown Development Authority	Total
\$ 248,736	\$ 26,072	\$ 274,808
44,717	-	90,715
-	-	42,585
47,354	2,573	62,164
340,807	28,645	470,272
-	28,495	28,495
448,319	-	448,319
448,319	28,495	476,814
(107,512)	150	(6,542)
150,000	-	170,331
(12,226)	-	(12,226)
30,262	150	151,563
848,275	31,687	1,086,591
\$ 878,537	\$ 31,837	\$ 1,238,154

SUPPLEMENTARY INFORMATION

PROPRIETARY (ENTERPRISE) FUNDS

TOWN OF EAGLE, COLORADO
SCHEDULE OF BUDGETARY BASED REVENUES AND EXPENDITURES
– BUDGET AND ACTUAL – WATER ENTERPRISE FUND
For the Year Ended December 31, 2024

	Water Enterprise Fund			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
<u>Budgetary Revenues:</u>				
GAAP Operating Revenues:				
Service Fees	\$ 4,563,400	\$ 4,616,000	\$ 4,679,672	\$ 63,672
Meters and Materials	88,000	65,850	49,409	(16,441)
Operating Grants & Contributions	-	18,770	18,770	-
GAAP Non-Operating Revenues:				
Interest & Investment Earnings	420,000	1,000,000	1,202,122	202,122
Accretion of Bond Premium	-	-	25,707	25,707
GAAP Capital Contributions:				
Tap and Improvement Fees	2,800,000	520,000	670,860	150,860
Capital Grants & Contributions	-	114,100	106,713	(7,387)
<i>Adjustments to Budgetary Basis:</i>				
Less: Accretion of Debt Premium	-	-	(25,707)	(25,707)
Total Budgetary Revenues	<u>7,871,400</u>	<u>6,334,720</u>	<u>6,727,546</u>	<u>392,826</u>
<u>Budgetary Expenditures:</u>				
GAAP Operating Expenses:				
Personnel Services	1,189,702	1,085,958	972,918	113,040
Supplies	293,800	313,800	331,244	(17,444)
Purchased Services	898,353	764,333	689,019	75,314
Insurance	87,000	84,000	83,445	555
Depreciation	-	-	1,029,169	(1,029,169)
Contingency	50,000	50,000	-	50,000
GAAP Non-Operating Expenses:				
Interest and Fiscal Charges	331,322	331,322	324,955	6,367
Administrative Fee – General Fund	76,538	66,116	66,116	-
<i>Adjustments to Budgetary Basis:</i>				
Debt Service Principal	935,620	935,620	974,651	(39,031)
Capital Outlay	11,446,081	6,669,139	3,756,344	2,912,795
Change in Accrued Interest	-	-	(6,390)	6,390
Change in Vacation/Comp Accrual	-	-	5,275	(5,275)
Less: Depreciation	-	-	(1,029,169)	1,029,169
Total Budgetary Expenditures	<u>15,308,416</u>	<u>10,300,288</u>	<u>7,197,577</u>	<u>3,102,711</u>
Budgetary Net Income (Loss)	<u>\$ (7,437,016)</u>	<u>\$ (3,965,568)</u>	<u>\$ (470,031)</u>	<u>\$ 3,495,537</u>

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

TOWN OF EAGLE, COLORADO
SCHEDULE OF BUDGETARY BASED REVENUES AND EXPENDITURES
– BUDGET AND ACTUAL – WASTEWATER ENTERPRISE FUND
For the Year Ended December 31, 2024

	Wastewater Enterprise Fund			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
<u>Budgetary Revenues:</u>				
GAAP Operating Revenues:				
Service Fees	\$ 3,175,000	\$ 3,098,000	\$ 3,156,240	\$ 58,240
Miscellaneous Income	-	-	3,228	3,228
GAAP Non-Operating Revenues:				
Interest & Earnings on Investments	230,000	600,000	614,415	14,415
Accretion of Bond Premium	-	-	23,528	23,528
GAAP Capital Contributions:				
Tap and Improvement Fees	1,800,000	397,000	354,164	(42,836)
Capital Grants & Contributions	-	637,500	604,707	(32,793)
<i>Adjustments to Budgetary Basis:</i>				
Less: Accretion of Bond Premium	-	-	(23,528)	(23,528)
 Total Budgetary Revenues	 5,205,000	 4,732,500	 4,732,754	 254
<u>Budgetary Expenditures:</u>				
GAAP Operating Expenses:				
Personnel Services	885,402	835,537	705,932	129,605
Supplies	166,500	166,500	137,546	28,954
Purchased Services	811,548	811,548	736,857	74,691
Insurance	42,600	44,000	43,650	350
Depreciation	-	-	834,963	(834,963)
Contingency	50,000	50,000	-	50,000
GAAP Non-Operating Expenses:				
Interest and Fiscal Charges	157,137	157,137	147,600	9,537
Administrative Fee – General Fund	51,197	47,797	47,797	-
<i>Adjustments to Budgetary Basis:</i>				
Debt Service Principal	814,383	814,383	846,067	(31,684)
Capital Outlay	7,886,615	3,884,524	3,460,612	423,912
Change in Accrued Interest	-	-	(9,536)	9,536
Change in Vacation/Comp Time	-	-	5,281	(5,281)
Less: Depreciation	-	-	(834,963)	834,963
 Total Budgetary Expenditures	 10,865,382	 6,811,426	 6,121,806	 689,620
 Budgetary Net Income (Loss)	 \$ (5,660,382)	 \$ (2,078,926)	 \$ (1,389,052)	 \$ 689,874

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

TOWN OF EAGLE, COLORADO
SCHEDULE OF BUDGETARY BASED REVENUES AND EXPENDITURES
– BUDGET AND ACTUAL – REFUSE ENTERPRISE FUND
For the Year Ended December 31, 2024

	Refuse Enterprise Fund			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
<u>Budgetary Revenues:</u>				
GAAP Operating Revenues:				
Service Fees	\$ 1,018,745	\$ 1,019,200	\$ 1,003,327	\$ (15,873)
GAAP Non-Operating Revenues:				
Interest & Earnings on Investments	15,000	20,500	20,871	371
Total Budgetary Revenues	1,033,745	1,039,700	1,024,198	(15,502)
<u>Budgetary Expenditures:</u>				
GAAP Operating Expenses:				
Personnel Services	13,044	20,141	11,626	8,515
Supplies	1,475	1,475	301	1,174
Purchased Services	984,580	1,016,282	996,508	19,774
Insurance	675	600	569	31
Depreciation	-	-	980	(980)
GAAP Non-Operating Expenses:				
Administrative Fee – General Fund	16,000	16,000	16,000	-
<i>Adjustments to Budgetary Basis:</i>				
Less: Depreciation	-	-	(980)	980
Total Budgetary Expenditures	1,015,774	1,054,498	1,025,004	29,494
 Budgetary Net Income (Loss)	 \$ 17,971	 \$ (14,798)	 \$ (806)	 \$ 13,992

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

TOWN OF EAGLE, COLORADO
SCHEDULE OF BUDGETARY BASED REVENUES AND EXPENDITURES
– BUDGET AND ACTUAL – STORMWATER ENTERPRISE FUND
For the Year Ended December 31, 2024

	Stormwater Enterprise Fund			Variance
	Original Budget	Final Budget	Actual	Favorable (Unfavorable)
<u>Budgetary Revenues:</u>				
GAAP Operating Revenues:				
Service Fees	\$ 91,000	\$ 93,500	\$ 93,407	\$ (93)
GAAP Non-Operating Expenses:				
Interest & Earnings on Investments	10,000	12,500	12,646	146
Total Budgetary Revenues	101,000	106,000	106,053	53
<u>Budgetary Expenditures:</u>				
GAAP Operating Expenses:				
Supplies	10,000	10,000	-	10,000
Purchased Services	25,440	25,440	4,036	21,404
Insurance	30	30	20	10
Total Budgetary Expenditures	35,470	35,470	4,056	31,414
Budgetary Net Income (Loss)	\$ 65,530	\$ 70,530	\$ 101,997	\$ 31,467

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

TOWN OF EAGLE, COLORADO
SCHEDULE OF BUDGETARY BASED REVENUES AND EXPENDITURES
– BUDGET AND ACTUAL – BROADBAND ENTERPRISE FUND
For the Year Ended December 31, 2024

	Broadband Enterprise Fund			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
<u>Budgetary Revenues:</u>				
GAAP Operating Revenues:				
Service Fees	\$ 294,834	\$ 156,000	\$ 133,274	\$ (22,726)
Franchise Fees	49,000	49,000	49,506	506
<i>Adjustments to Budgetary Basis:</i>				
Add: Other Financing Sources – Proceeds Certificates of Participation	<u>1,600,000</u>	<u>700,000</u>	<u>-</u>	<u>(700,000)</u>
Total Budgetary Revenues	<u>1,943,834</u>	<u>905,000</u>	<u>182,780</u>	<u>(722,220)</u>
<u>Budgetary Expenditures:</u>				
GAAP Operating Expenses:				
Supplies	1,000,000	187,500	29,952	157,548
Purchased Services	431,146	190,950	96,861	94,089
Insurance	1,000	1,000	-	1,000
Debt Issuance Costs	65,000	42,000	-	42,000
Debt Service Interest	88,305	40,000	-	40,000
<i>Adjustments to Budgetary Basis:</i>				
Add: Debt Service Principal	<u>282,885</u>	<u>53,000</u>	<u>-</u>	<u>53,000</u>
Total Budgetary Expenditures	<u>1,868,336</u>	<u>514,450</u>	<u>126,813</u>	<u>387,637</u>
Budgetary Net Income (Loss)	<u>\$ 75,498</u>	<u>\$ 390,550</u>	<u>\$ 55,967</u>	<u>\$ (334,583)</u>

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

TOWN OF EAGLE, COLORADO
COMBINING BALANCE SHEET
NON-MAJOR ENTERPRISE FUNDS
For the Year Ended December 31, 2024

	Non-Major Enterprise Funds			
	Refuse Fund	Stormwater Fund	Broadband Fund	Total
<u>ASSETS:</u>				
Current Assets				
Cash & Investments	\$ 362,939	\$ 317,558	\$ 43,425	\$ 723,922
Accounts Receivable, Net	95,125	9,399	9,781	114,305
Prepaid Expense	366	-	12,235	12,601
Total Current Assets	<u>458,430</u>	<u>326,957</u>	<u>65,441</u>	<u>850,828</u>
Non-Current Assets				
Capital Assets, Net	26,959	-	-	26,959
Total Non-Current Assets	<u>26,959</u>	<u>-</u>	<u>-</u>	<u>26,959</u>
Total Assets	<u>\$ 485,389</u>	<u>\$ 326,957</u>	<u>\$ 65,441</u>	<u>\$ 877,787</u>
<u>LIABILITIES AND NET POSITION:</u>				
Liabilities:				
Current Liabilities:				
Accounts Payable	\$ 80,157	\$ 335	\$ 9,474	\$ 89,966
Unearned Revenues	86,576	7,868	-	94,444
Total Liabilities	<u>166,733</u>	<u>8,203</u>	<u>9,474</u>	<u>184,410</u>
Net Position:				
Invested in Capital Assets				
Net of Related Debt	26,959	-	-	26,959
Unrestricted	291,697	318,754	55,967	666,418
Total Net Position	<u>318,656</u>	<u>318,754</u>	<u>55,967</u>	<u>693,377</u>
Total Liabilities & Net Position	<u>\$ 485,389</u>	<u>\$ 326,957</u>	<u>\$ 65,441</u>	<u>\$ 877,787</u>

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

TOWN OF EAGLE, COLORADO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NON-MAJOR ENTERPRISE FUNDS
For the Year Ended December 31, 2024

	Non-Major Enterprise Funds			
	Refuse Fund	Stormwater Fund	Broadband Fund	Total
<u>OPERATING REVENUES:</u>				
Service Fees	\$ 1,003,327	\$ 93,407	\$ 133,274	\$ 1,230,008
Franchise Fees	-	-	49,506	49,506
TOTAL OPERATING REVENUES	1,003,327	93,407	182,780	1,279,514
<u>OPERATING EXPENSES:</u>				
Personnel Services	11,626	-	-	11,626
Supplies	301	-	29,952	30,253
Purchased Services	996,508	4,036	96,861	1,097,405
Insurance	569	20	-	589
Depreciation	980	-	-	980
TOTAL OPERATING EXPENSES	1,009,984	4,056	126,813	1,140,853
OPERATING INCOME (LOSS)	(6,657)	89,351	55,967	138,661
<u>NON-OPERATING REVENUE (EXPENSE):</u>				
Interest & Earnings on Invest.	20,871	12,646	-	33,517
Admin. Fee – General Fund	(16,000)	-	-	(16,000)
TOTAL NON-OPERATING REVENUE (EXPENSE)	4,871	12,646	-	17,517
CHANGE IN NET POSITION	(1,786)	101,997	55,967	156,178
FUND NET POSITION –BEGINNING	320,442	216,757	-	537,199
FUND NET POSITION –ENDING	\$ 318,656	\$ 318,754	\$ 55,967	\$ 693,377

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

SUPPLEMENTARY INFORMATION

ANNUAL STATEMENT OF RECEIPTS AND
EXPENDITURES FOR ROADS, BRIDGES AND STREETS

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

LOCAL HIGHWAY FINANCE REPORT		STATE: Colorado	
		YEAR ENDING (mm/yy): 12/24	
This Information From The Records Of: Town of Eagle, Colorado		Prepared By: Rachel Tand	
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
1. Total receipts available			
2. Minus amount used for collection expenses			
3. Minus amount used for no highway 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)	2,167,035.00
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	1,277,170.51
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	-
2. General fund appropriations		b. Snow and ice removal	813,473.74
3. Other local imposts (from page 2)	3,088,539.08	c. Other	40,006.68
4. Miscellaneous local receipts (from page 2)	111,720.86	d. Total (a. through c.)	853,480.42
5. Transfers from toll facilities		4. General administration & miscellaneous	100,548.92
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	
a. Bonds - Original Issues		6. Total (1 through 5)	4,398,234.84
b. Bonds - Refunding Issues		B. Debt service on local obligations:	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	-	a. Interest	
7. Total (1 through 6)	3,200,259.94	b. Redemption	
B. Private Contributions		c. Total (a. + b.)	-
C. Receipts from State government		2. Notes:	
(from page 2)	346,578.91	a. Interest	
D. Receipts from Federal Government		b. Redemption	
(from page 2)	-	c. Total (a. + b.)	-
E. Total receipts (A.7 + B + C + D)	3,546,838.85	3. Total (1.c + 2.c)	-
		C. Payments to State for highways	
		D. Payments to toll facilities	
		E. Total disbursements (A.6 + B.3 + C + D)	4,398,234.84
IV. LOCAL HIGHWAY DEBT STATUS (Show all entries at par)			
	Opening Debt	Amount Issued	Closing Debt
A. Bonds (Total)	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
	1,396,814.00	3,546,838.85	4,398,234.84
			545,418.00
			0.00
Notes and Comments:			
The Town received Devolution proceeds to take over a portion of highway 6 in 2017. We received \$1,671,649. The Town has earned \$309,608 in interest on these proceeds from 2017–2024. The Town is saving these proceeds specifically for Grand Ave projects. In 2020 the Town spent \$95,641 to begin redevelopment of Grand Ave, \$391,717 in 2023 and \$948,481 in 2024. The 12/31/23 balance is \$1,396,814.02.			

PREVIOUS EDITIONS OBSOLETE

LOCAL HIGHWAY FINANCE REPORT	STATE:
	Colorado
	YEAR ENDING (mm/yy): 12/24

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	97,085.57
b. Other local imposts:		b. Traffic Fines & Penalties	14,635.29
1. Sales Taxes & Use Tax	3,043,694.98	c. Parking Garage Fees	
2. Infrastructure & Impact Fees	17,886.34	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	
5. Specific Ownership &/or Other	26,957.76	g. Other Misc. Receipts	
6. Total (1. through 5.)	3,088,539.08	h. Other Road & Bridge Tax	
c. Total (a. + b.)	3,088,539.08	i. Total (a. through h.)	111,720.86
(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	313,867.35	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	32,711.56	d. Federal Transit Admin	
d. Other (Specify)		e. U.S. Corps of Engineers	
e. Other (Specify) CDOT Grant		f. Other Federal	
f. Total (a. through e.)	32,711.56	g. Total (a. through f.)	-
4. Total (1. + 2. + 3.f)	346,578.91	3. Total (1. + 2.g)	-
(Carry forward to page 1)		(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		21,000.00	21,000.00
b. Engineering Costs		989,037.00	989,037.00
c. Construction:			
(1). New Facilities			-
(2). Capacity Improvements			-
(3). System Preservation			-
(4). System Enhancement & Operation		1,156,998.00	1,156,998.00
(5). Total Construction (1) + (2) + (3) + (4)	-	1,156,998.00	1,156,998.00
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	-	2,167,035.00	2,167,035.00

(Carry forward to page 1)

Notes and Comments:

OTHER INFORMATION

CONTINUING BOND DISCLOSURES FOR 2016 SALES TAX BONDS
[UNAUDITED]

TOWN OF EAGLE, COLORADO
CONTINUING BOND DISCLOSURES FOR 2016 SALES TAX BONDS
For the Year Ended December 31, 2024

The following disclosures are related to the Town's 2016 Sales Tax Bonds:

HISTORICAL PRO-FORMA DEBT SERVICE COVERAGE (10 YEARS)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Pledge Sales Tax Revenues	\$418,796	\$467,062	\$503,064	\$534,287	\$623,223
Estimated Maximum Annual Debt Service on the Bonds	323,238	323,238	323,238	323,238	323,238
Coverage*	1.30	1.44	1.56	1.65	1.93
	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Pledge Sales Tax Revenues	\$743,105	\$868,929	\$998,524	\$1,037,015	\$1,049,994
Estimated Maximum Annual Debt Service on the Bonds	323,238	323,238	323,238	323,238	323,238
Coverage*	2.30	2.69	3.09	3.21	3.25

HISTORICAL TOTAL TOWN SALES TAX COLLECTIONS (2016-2024)

<u>Year</u>	<u>Sales Tax Collections</u>	<u>Percent Change</u>
2016	\$ 3,934,369	-
2017	4,527,577	15.08%
2018	4,808,585	6.21%
2019	5,609,011	16.65%
2020	6,687,945	19.24%
2021	7,820,361	16.93%
2022	8,986,714	14.91%
2023	9,333,131	3.85%
2024	9,449,943	1.25%

COMPARISON OF MONTHLY TOWN SALES TAX COLLECTIONS – CASH BASIS (2016-2024)

	<u>Twelve-Month Period</u> <u>Ending December 31, 2016</u>		<u>Twelve Month Period</u> <u>Ending December 31, 2015</u>		<u>Percent Change</u>	
	<u>Current Month</u>	<u>Cumulative</u>	<u>Current Month</u>	<u>Cumulative</u>	<u>Current Month</u>	<u>Cumulative</u>
January	338,409	338,409	303,615	303,615	11.46%	11.46%
February	316,160	654,568	257,719	561,334	22.68%	16.61%
March	306,006	960,574	258,788	820,122	18.25%	17.13%
April	319,208	1,279,782	273,469	1,093,591	16.73%	17.03%
May	283,974	1,563,756	249,136	1,342,727	13.98%	16.46%
June	271,613	1,835,369	260,694	1,603,421	4.19%	14.47%
July	318,132	2,153,501	294,378	1,897,799	8.07%	13.47%
August	369,353	2,522,855	319,145	2,216,945	15.73%	13.80%
September	425,896	2,948,751	273,878	2,490,822	55.51%	18.38%
October	345,143	3,293,894	375,767	2,866,589	-8.15%	14.91%
November	317,799	3,611,693	242,705	3,109,294	30.94%	16.16%
December	322,676	3,934,369	241,072	3,350,365	33.85%	17.43%

(continued)

TOWN OF EAGLE, COLORADO
CONTINUING BOND DISCLOSURES FOR 2016 SALES TAX BONDS
For the Year Ended December 31, 2024

COMPARISON OF MONTHLY TOWN SALES TAX COLLECTIONS – CASH BASIS (2016-2024) - CONTINUED

	<i>Twelve-Month Period</i>		<i>Twelve Month Period</i>		<i>Percent Change</i>	
	<i>Ending December 31, 2017</i>		<i>Ending December 31, 2016</i>			
	Current		Current		Current	
	Month	Cumulative	Month	Cumulative	Month	Cumulative
January	371,130	371,130	338,409	338,409	9.67%	9.67%
February	358,229	729,359	316,160	654,568	13.31%	11.43%
March	333,943	1,063,301	306,006	960,574	9.13%	10.69%
April	368,316	1,431,617	319,208	1,279,782	15.38%	11.86%
May	327,212	1,758,829	283,974	1,563,756	15.23%	12.47%
June	351,060	2,109,889	271,613	1,835,369	29.25%	14.96%
July	398,317	2,508,206	318,132	2,153,501	25.20%	16.47%
August	402,420	2,910,626	369,353	2,522,855	8.95%	15.37%
September	488,276	3,398,902	425,896	2,948,751	14.65%	15.27%
October	407,141	3,806,044	345,143	3,293,894	17.96%	15.55%
November	373,033	4,179,077	317,799	3,611,693	17.38%	15.71%
December	348,501	4,527,577	322,676	3,934,369	8.00%	15.08%

	<i>Twelve-Month Period</i>		<i>Twelve Month Period</i>		<i>Percent Change</i>	
	<i>Ending December 31, 2018</i>		<i>Ending December 31, 2017</i>			
	Current		Current		Current	
	Month	Cumulative	Month	Cumulative	Month	Cumulative
January	396,733	396,733	371,130	371,130	6.90%	6.90%
February	406,419	803,152	358,229	729,359	13.45%	10.12%
March	375,567	1,178,719	333,943	1,063,301	12.46%	10.85%
April	394,100	1,572,818	368,316	1,431,617	7.00%	9.86%
May	372,865	1,945,683	327,212	1,758,829	13.95%	10.62%
June	395,302	2,340,985	351,060	2,109,889	12.60%	10.95%
July	416,615	2,757,600	398,317	2,508,206	4.59%	9.94%
August	410,843	3,168,443	402,420	2,910,626	2.09%	8.86%
September	432,983	3,601,426	488,276	3,398,902	-11.32%	5.96%
October	381,066	3,982,492	407,141	3,806,044	-6.40%	4.64%
November	474,618	4,457,110	373,033	4,179,077	27.23%	6.65%
December	351,475	4,808,585	348,501	4,527,577	0.85%	6.21%

	<i>Twelve-Month Period</i>		<i>Twelve Month Period</i>		<i>Percent Change</i>	
	<i>Ending December 31, 2019</i>		<i>Ending December 31, 2018</i>			
	Current		Current		Current	
	Month	Cumulative	Month	Cumulative	Month	Cumulative
January	428,974	428,974	396,733	396,733	8.13%	8.13%
February	387,481	816,454	406,419	803,152	-4.66%	1.66%
March	400,206	1,216,660	375,567	1,178,719	6.56%	3.22%
April	423,249	1,639,909	394,100	1,572,818	7.40%	4.27%
May	410,374	2,050,282	372,865	1,945,683	10.06%	5.38%
June	432,231	2,482,514	395,302	2,340,985	9.34%	6.05%
July	500,925	2,983,439	416,615	2,757,600	20.24%	8.19%
August	510,627	3,494,066	410,843	3,168,443	24.29%	10.28%
September	497,459	3,991,525	432,983	3,601,426	14.89%	10.83%
October	502,382	4,493,907	381,066	3,982,492	31.84%	12.84%
November	615,941	5,109,847	474,618	4,457,110	29.78%	14.64%
December	499,164	5,609,011	351,475	4,808,585	42.02%	16.65%

(continued)

TOWN OF EAGLE, COLORADO
CONTINUING BOND DISCLOSURES FOR 2016 SALES TAX BONDS
For the Year Ended December 31, 2024

COMPARISON OF MONTHLY TOWN SALES TAX COLLECTIONS – CASH BASIS (2016-2024) - CONTINUED

	<i>Twelve-Month Period</i>		<i>Twelve Month Period</i>		<i>Percent Change</i>	
	<i>Ending December 31, 2020</i>		<i>Ending December 31, 2019</i>			
	Current		Current		Current	
	Month	Cumulative	Month	Cumulative	Month	Cumulative
January	579,158	579,158	428,974	428,974	35.01%	35.01%
February	481,098	1,060,256	387,481	816,454	24.16%	29.86%
March	464,264	1,524,520	400,206	1,216,660	16.01%	25.30%
April	553,593	2,078,113	423,249	1,639,909	30.80%	26.72%
May	492,737	2,570,850	410,374	2,050,282	20.07%	25.39%
June	509,142	3,079,992	432,231	2,482,514	17.79%	24.07%
July	564,641	3,644,633	500,925	2,983,439	12.72%	22.16%
August	576,125	4,220,759	510,627	3,494,066	12.83%	20.80%
September	589,831	4,810,590	497,459	3,991,525	18.57%	20.52%
October	708,684	5,519,274	502,382	4,493,907	41.06%	22.82%
November	572,255	6,091,529	615,941	5,109,847	-7.09%	19.21%
December	596,416	6,687,945	499,164	5,609,011	19.48%	19.24%

	<i>Twelve-Month Period</i>		<i>Twelve Month Period</i>		<i>Percent Change</i>	
	<i>Ending December 31, 2021</i>		<i>Ending December 31, 2020</i>			
	Current		Current		Current	
	Month	Cumulative	Month	Cumulative	Month	Cumulative
January	689,630	689,630	579,158	579,158	19.07%	19.07%
February	579,847	1,269,477	481,098	1,060,256	20.53%	19.73%
March	528,893	1,798,370	464,264	1,524,520	13.92%	17.96%
April	625,342	2,423,712	553,593	2,078,113	12.96%	16.63%
May	577,730	3,001,442	492,737	2,570,850	17.25%	16.75%
June	635,551	3,636,993	509,142	3,079,992	24.83%	18.08%
July	700,585	4,337,579	564,641	3,644,633	24.08%	19.01%
August	704,214	5,041,793	576,125	4,220,759	22.23%	19.45%
September	663,113	5,704,906	589,831	4,810,590	12.42%	18.59%
October	804,655	6,509,561	708,684	5,519,274	13.54%	17.94%
November	650,655	7,160,216	572,255	6,091,529	13.70%	17.54%
December	660,146	7,820,361	596,416	6,687,945	10.69%	16.93%

	<i>Twelve-Month Period</i>		<i>Twelve Month Period</i>		<i>Percent Change</i>	
	<i>Ending December 31, 2022</i>		<i>Ending December 31, 2021</i>			
	Current		Current		Current	
	Month	Cumulative	Month	Cumulative	Month	Cumulative
January	764,636	764,636	689,630	689,630	10.88%	10.88%
February	650,513	1,415,149	579,847	1,269,477	12.19%	11.47%
March	667,739	2,082,888	528,893	1,798,370	26.25%	15.82%
April	691,181	2,774,068	625,342	2,423,712	10.53%	14.46%
May	698,483	3,472,551	577,730	3,001,442	20.90%	15.70%
June	698,457	4,171,008	635,551	3,636,993	9.90%	14.68%
July	768,301	4,939,310	700,585	4,337,579	9.67%	13.87%
August	818,112	5,757,421	704,214	5,041,793	16.17%	14.19%
September	930,241	6,687,663	663,113	5,704,906	40.28%	17.23%
October	775,617	7,463,280	804,655	6,509,561	-3.61%	14.65%
November	797,090	8,260,370	650,655	7,160,216	22.51%	15.36%
December	726,344	8,986,714	660,146	7,820,361	10.03%	14.91%

(continued)

TOWN OF EAGLE, COLORADO
CONTINUING BOND DISCLOSURES FOR 2016 SALES TAX BONDS
For the Year Ended December 31, 2024

COMPARISON OF MONTHLY TOWN SALES TAX COLLECTIONS – CASH BASIS (2016-2024) - CONTINUED

	<i>Twelve-Month Period</i>		<i>Twelve Month Period</i>		<i>Percent Change</i>	
	<i>Ending December 31, 2023</i>		<i>Ending December 31, 2022</i>			
	Current		Current		Current	
	Month	Cumulative	Month	Cumulative	Month	Cumulative
January	795,498	795,498	764,636	764,636	4.04%	4.04%
February	677,314	1,472,812	650,513	1,415,149	4.12%	4.07%
March	704,327	2,177,138	667,739	2,082,888	5.48%	4.53%
April	804,028	2,981,167	691,181	2,774,068	16.33%	7.47%
May	700,508	3,681,675	698,483	3,472,551	0.29%	6.02%
June	755,188	4,436,862	698,457	4,171,008	8.12%	6.37%
July	816,014	5,252,876	768,301	4,939,310	6.21%	6.35%
August	841,404	6,094,280	818,112	5,757,421	2.85%	5.85%
September	962,397	7,056,677	930,241	6,687,663	3.46%	5.52%
October	766,793	7,823,469	775,617	7,463,280	-1.14%	4.83%
November	741,124	8,564,594	797,090	8,260,370	-7.02%	3.68%
December	768,538	9,333,131	726,344	8,986,714	5.81%	3.85%

	<i>Twelve-Month Period</i>		<i>Twelve-Month Period</i>		<i>Percent Change</i>	
	<i>Ending December 31, 2024</i>		<i>Ending December 31, 2023</i>			
	Current		Current		Current	
	Month	Cumulative	Month	Cumulative	Month	Cumulative
January	827,693	827,693	795,498	795,498	4.05%	4.05%
February	819,634	1,647,327	677,314	1,472,812	21.01%	11.85%
March	712,919	2,360,246	704,327	2,177,138	1.22%	8.41%
April	768,267	3,128,513	804,028	2,981,167	-4.45%	4.94%
May	659,769	3,788,282	700,508	3,681,675	-5.82%	2.90%
June	736,483	4,524,765	755,188	4,436,862	-2.48%	1.98%
July	801,643	5,326,408	816,014	5,252,876	-1.76%	1.40%
August	846,848	6,173,256	841,404	6,094,280	0.65%	1.30%
September	787,800	6,961,056	962,397	7,056,677	-18.14%	-1.36%
October	807,517	7,768,573	766,793	7,823,469	5.31%	-0.70%
November	954,881	8,723,454	741,124	8,564,594	28.84%	1.85%
December	726,489	9,449,943	768,538	9,333,131	-5.47%	1.25%

(continued)

TOWN OF EAGLE, COLORADO
CONTINUING BOND DISCLOSURES FOR 2016 SALES TAX BONDS
For the Year Ended December 31, 2024

TEN LARGEST SALES TAX GENERATORS – CASH BASIS (2016-2024)

<u>Ten Largest Sales Tax Generators - 2016</u>			<u>Ten Largest Sales Tax Generators - 2017</u>			<u>Ten Largest Sales Tax Generators - 2018</u>		
Type of Business	Sales Tax Collected	Percentage of Total Collections ⁽¹⁾	Type of Business	Sales Tax Collected	Percentage of Total Collections ⁽¹⁾	Type of Business	Sales Tax Collected	Percentage of Total Collections ⁽¹⁾
Food	\$ 1,043,017	26.51%	Food	\$ 786,970	17.38%	Food	\$ 1,306,598	27.17%
Utility	\$ 146,116	3.71%	Retail	\$ 519,300	11.47%	Utility	\$ 163,227	3.39%
Liquor Store	\$ 117,828	2.99%	Retail	\$ 170,420	3.76%	Liquor Store	\$ 162,194	3.37%
Utility	\$ 112,980	2.87%	Utility	\$ 154,901	3.42%	Retail	\$ 143,081	2.98%
Lodging - Hotel	\$ 109,676	2.79%	Liquor Store	\$ 142,286	3.14%	Marijuana	\$ 135,813	2.82%
Marijuana	\$ 107,604	2.73%	Utility	\$ 137,406	3.03%	Lodging - Hotel	\$ 127,880	2.66%
Retail	\$ 69,935	1.78%	Marijuana	\$ 120,106	2.65%	Retail	\$ 112,836	2.35%
Bar/Restaurant	\$ 68,396	1.74%	Lodging - Hotel	\$ 114,775	2.54%	Utility	\$ 105,017	2.18%
Utility	\$ 62,136	1.58%	Retail	\$ 79,339	1.75%	Retail	\$ 82,518	1.72%
Lodging - Hotel	\$ 59,434	1.51%	Bar/Restaurant	\$ 77,250	1.71%	Retail	\$ 80,543	1.67%
⁽¹⁾ Based on total Sales Tax collections of \$3,934,369 In 2016, the Food industry, including Bars and Restaurants, accounted for 28.25% of total Town Sales Tax collections. No other industry accounted for more than 10% of total Town Sales Tax collections in 2016.			⁽¹⁾ Based on total Sales Tax collections of \$4,527,577 In 2017, the Food industry, including Bars and Restaurants, accounted for 19.09% of total Town Sales Tax collections and the Retail industry accounted for 16.99% of total Town Sales Tax collections. No other industry accounted for more than 10% of total Sales Tax collections in 2017.			⁽¹⁾ Based on total Sales Tax collections of \$4,808,585 In 2018, the Food industry accounted for 27.2% of total Town Sales Tax collections. No other industry accounted for more than 10% of total Town Sales Tax collections in 2018.		
<u>Ten Largest Sales Tax Generators - 2019</u>			<u>Ten Largest Sales Tax Generators - 2020</u>			<u>Ten Largest Sales Tax Generators - 2021</u>		
Type of Business	Sales Tax Collected	Percentage of Total Collections ⁽¹⁾	Type of Business	Sales Tax Collected	Percentage of Total Collections ⁽¹⁾	Type of Business	Sales Tax Collected	Percentage of Total Collections ⁽¹⁾
Food	\$ 1,503,197	26.80%	Food	\$ 1,632,894	24.42%	Food	\$ 1,690,441	21.62%
Utility	\$ 168,903	3.01%	Retail	\$ 245,641	3.67%	Retail	\$ 393,886	5.04%
Liquor Store	\$ 160,623	2.86%	Marijuana	\$ 190,040	2.84%	Marijuana	\$ 217,480	2.78%
Marijuana	\$ 159,058	2.84%	Liquor Store	\$ 176,251	2.64%	Liquor Store	\$ 188,247	2.41%
Lodging - Hotel	\$ 137,953	2.46%	Utility	\$ 161,273	2.41%	Utility	\$ 180,973	2.31%
Utility	\$ 125,282	2.23%	Utility	\$ 118,996	1.78%	Retail	\$ 161,220	2.06%
Retail	\$ 114,539	2.04%	Retail	\$ 113,297	1.69%	Utility	\$ 137,432	1.76%
Retail	\$ 100,982	1.80%	Retail	\$ 105,078	1.57%	Bar/Restaurant	\$ 132,062	1.69%
Bar/Restaurant	\$ 81,729	1.46%	Retail	\$ 87,363	1.31%	Retail	\$ 118,834	1.52%
Lodging - Hotel	\$ 74,426	1.33%	Retail	\$ 86,319	1.29%	Retail	\$ 99,034	1.27%
⁽¹⁾ Based on total Sales Tax collections of \$5,609,011 In 2019, the Food industry, including Bars and Restaur., accounted for 28.32% of total Town Sales Tax collections. No other industry accounted for more than 10% of total Sales Tax collections in 2019.			⁽¹⁾ Based on total Sales Tax collections of \$6,687,945 In 2020, the Food industry accounted for 24.50% of total Town Sales Tax collections. No other industry accounted for more than 10% of total Town Sales Tax collections in 2020.			⁽¹⁾ Based on total Sales Tax collections of \$7,820,361 In 2021, the Food industry, including Bars and Restaurants, accounted for 23.44% of total Town Sales Tax collections. No other industry accounted for more than 10% of total Sales Tax collections in 2021.		
<u>Ten Largest Sales Tax Generators - 2022</u>			<u>Ten Largest Sales Tax Generators - 2023</u>			<u>Ten Largest Sales Tax Generators - 2024</u>		
Type of Business	Sales Tax Collected	Percentage of Total Collections ⁽¹⁾	Type of Business	Sales Tax Collected	Percentage of Total Collections ⁽¹⁾	Type of Business	Sales Tax Collected	Percentage of Total Collections ⁽¹⁾
Food	\$ 1,827,619	20.34%	Food	\$ 1,996,921	21.40%	Food	\$ 2,101,540	22.24%
Retail	\$ 437,705	4.87%	Retail	\$ 462,855	4.96%	Retail	\$ 487,095	5.15%
Marijuana	\$ 222,376	2.47%	Utility	\$ 227,409	2.44%	Marijuana	\$ 225,423	2.39%
Liquor Store	\$ 196,685	2.19%	Marijuana	\$ 196,653	2.11%	Utility	\$ 199,155	2.11%
Utility	\$ 192,566	2.14%	Liquor Store	\$ 192,234	2.06%	Utility	\$ 194,761	2.06%
Utility	\$ 188,543	2.10%	Utility	\$ 189,198	2.03%	Liquor Store	\$ 179,033	1.89%
Retail	\$ 160,979	1.79%	Lodging - Hotel	\$ 156,413	1.68%	Retail	\$ 162,020	1.71%
Lodging - Hotel	\$ 154,486	1.72%	Retail	\$ 154,172	1.65%	Lodging - Hotel	\$ 155,268	1.64%
Retail	\$ 135,283	1.51%	Retail	\$ 137,480	1.47%	Retail	\$ 151,939	1.61%
Retail	\$ 134,979	1.50%	Retail	\$ 132,142	1.42%	Bar/Restaurant	\$ 144,273	1.53%
⁽¹⁾ Based on total Sales Tax collections of \$8,986,714 In 2022, the Food industry accounted for 20.48% of total Town Sales Tax collections. No other industry accounted for more than 10% of total Town Sales Tax collections in 2022.			⁽¹⁾ Based on total Sales Tax collections of \$9,333,131 In 2023, the Food industry accounted for 21.46% of total Town Sales Tax collections. No other industry accounted for more than 10% of total Town Sales Tax collections in 2023.			⁽¹⁾ Based on total Sales Tax collections of \$9,449,943 In 2024, the Food industry, including Bars and Restaurants, accounted for 23.94% of total Town Sales Tax collections. No other industry accounted for more than 10% of total Town Sales Tax collections in 2024.		

FEDERAL SINGLE AUDIT REPORT

Maggard
& Hood, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

The Honorable Mayor and Members
Of the Town Council
Eagle, Colorado

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

We have audited, 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, the financial statements of the governmental activities the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Eagle, Colorado, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Town of Eagle's basic financial statements as listed in the table of contents, and have issued our report thereon dated July 23, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit on the financial statements, we considered the Town's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town of Eagle's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Town's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit the attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified.

We identified certain deficiencies in internal control, described in the accompany schedule of findings and questioned costs as items 24-001 and 24-002 that we consider to be significant deficiencies.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Town's financial statements are free from material misstatement, we performed tests of compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as items 24-003 and 24-004.

Honorable Mayor and Members of the Town Council
Town of Eagle, Colorado

Town of Eagle, Colorado's, Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Town of Eagle, Colorado's, response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The Town's response was not subjected to the other procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town's internal control on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink, appearing to read "Maggard & Hood, P.C.", is positioned above the printed name of the firm.

MAGGARD & HOOD, P.C.
Glenwood Springs, Colorado
July 23, 2025

**Maggard
& Hood, P.C.**

CERTIFIED PUBLIC ACCOUNTANTS

The Honorable Mayor and Members
Of the Town Council
Eagle, Colorado

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM;
REPORT ON INTERNAL CONTROL OVER COMPLIANCE;
AND REPORT ON SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
REQUIRED BY THE UNIFORM GUIDANCE**

Report on Compliance for Each Major Program

Opinion on Each Major Federal Program

We have audited the Town of Eagle, Colorado's compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Town of Eagle, Colorado's major federal programs for the year ended December 31, 2024. The Town's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Town of Eagle, Colorado, has complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Town of Eagle, Colorado, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Town's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management of the Town of Eagle, Colorado, is responsible for compliance with the requirements referred to above for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Town of Eagle, Colorado's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Town of Eagle, Colorado's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Town's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Town of Eagle Colorado's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Town of Eagle Colorado's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance which are required to be reported in accordance with the Uniform Guidance and which are described in the accompany schedule of findings and questioned costs as item 24-003 and 24-004. Our opinion on each major federal program is not modified with respect to these matters.

Government Auditing Standards requires the auditor to perform limited procedures on the Town of Eagle, Colorado's response to the noncompliance finding identified in our compliance audit described in the accompany schedule of findings and questioned costs. The Town's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and, therefore, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as described in the accompany schedule of findings and questioned costs, we did identify a certain deficiency in internal control over compliance that we consider to be a significant deficiency.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 24-001 and 24-002 to be a significant deficiency.

Honorable Mayor and Members of the Town Council
Town of Eagle, Colorado

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government Auditing Standards requires the auditor to perform limited procedures on the Town of Eagle, Colorado's, response to the internal control over compliance finding identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The Town of Eagle, Colorado's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the Town of Eagle, Colorado, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Town of Eagle, Colorado's basic financial statements, and have issued our report thereon dated July 23, 2025 which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.



MAGGARD & HOOD, P.C.
Glenwood Springs, Colorado
July 23, 2025

TOWN OF EAGLE, COLORADO
SCHEDULE OF AUDIT FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2024

PART I: SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued..... **Unmodified Opinion**
Internal control over financial reporting:
 Material weaknesses identified..... **No**
 Significant deficiency identified..... **Yes**
 Noncompliance material to financial statements **No**

Federal Awards

Internal control over major programs:
 Material weaknesses identified..... **No**
 Significant deficiency identified..... **Yes**
Type of auditor's report issued on compliance for major programs **Unmodified Opinion**
Any audit findings disclosed that are required to be reported in
 accordance with Title 2 U.S. Code of Federal Regulations Part 200..... **Yes**

Major programs:

Covid-19, Coronavirus State and Local Fiscal Recovery Funds:
 Coronavirus State and Local Fiscal Recovery Funds **ALN 21.027**

Dollar threshold used to identify Type A from Type B programs **\$750,000**
Identified as low-risk auditee..... **No**

TOWN OF EAGLE, COLORADO
SCHEDULE OF AUDIT FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2024

PART II: FINDINGS RELATED TO THE REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Finding #24-001 – Significant Deficiency in Internal Control over Financial Reporting: Procurement

Program Names: 3rd Street Housing Project
Eagle Community Pool Replacement

CFDA Titles and Numbers: 21.027 Coronavirus State and Local Fiscal Recovery Funds

Federal Agency: United States Treasury

Pass-through Agency: Colorado Department of Local Affairs

Award Year: December 31, 2024

Condition: No formal Federal procurement policy has been adopted by the Town of Eagle, Colorado, resulting in a lack of internal controls over Federal procurement.

Criteria or Specific Requirement: The Town of Eagle, Colorado, must comply with procurement standards set out at 2 CFR sections 200.303 and 200.318 through 200.326 within Uniform Guidance. Per 2 CFR section 200.303(a), a non-Federal entity must: Establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. These internal controls should be in compliance with guidance in “Standards for Internal Control in the Federal Government” issued by the Comptroller General of the United States or the “Internal Control Integrated Framework” issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

UG §200.318 General Procurement Standards. (i) The non-Federal entity must maintain records sufficient to detail the history of procurement. These records will include, but are not necessarily limited to, the following: Rationale for the method of procurement, section of contract type, contractor selection or rejection, and the basis for the contract price.

UG §200.320 states that the non-Federal entity must use one of the prescribed methods of procurement:

(a) Informal Procurement methods. When the value of the procurement for property or services under a Federal award does not exceed the simplified acquisition threshold (SAT), as defined in §200.1, or a lower threshold established by a non-Federal entity, formal procurement methods are not required. The non-Federal entity may use informal procurement methods to expedite the completion of its transactions and minimize the associated administrative burden and cost. The informal methods used for procurement of property or services at or below the SAT include:

- (1) Micro-purchases. Procurement by micro-purchase is the acquisition of supplies or services, the aggregate dollar amount of which does not exceed the micro-purchase threshold (see definition of micro-purchase in §200.1). To the maximum extent practicable, the non-Federal entity should distribute micro-purchases equitably among qualified suppliers. Micro-purchases may be awarded without soliciting competitive price or rate quotations if the non-Federal entity considers the price to be reasonable based on research, experience, purchase history or other information and documents it files accordingly. Purchase cards can be used for micro-purchases if procedures are documented and approved by the non-Federal entity.
- (2) Small purchase. Procurement by small purchase is the acquisition of property or services, the aggregate dollar amount of which is greater than the micro-purchase threshold but does not exceed the simplified acquisition threshold. If small purchase procedures are used, price or rate quotations must be obtained from an adequate number of qualified sources as determined appropriate by the non-Federal entity.

Finding #24-001 -- continued

Criteria or Specific Requirement – continued

(b) Formal procurement methods. When the value of the procurement for property or services under a Federal financial assistance award exceeds the SAT, or a lower threshold established by a non-Federal entity, formal procurement methods are required. Formal procurement methods require following documented procedures. Formal procurement methods also require public advertising unless a non-competitive procurement can be used in accordance with §200.319 or paragraph (c) of this section. The following formal methods of procurement are used for procurement of property or services above the simplified acquisition threshold or a value below the simplified acquisition threshold the non-Federal entity determines to be appropriate:

- (1) Sealed Bids. Bids are publicly solicited, and a firm fixed-price contract (lump sum or unit price) is awarded to the responsible bidder whose bid, conforming with all the material terms and conditions of the invitation for bids, is the lowest in price.
- (2) Proposals. Either a fixed price or cost-reimbursement-type contract is awarded. Proposals are generally used when conditions are not appropriate for the use of sealed bids.

(c) Noncompetitive procurement. There are specific circumstances in which noncompetitive procurement can be used. Noncompetitive procurement can only be awarded if one or more of the allowed circumstances apply.

Questioned Costs: N/A

Context: Although the Town of Eagle, Colorado, had not adopted a formal Federal procurement policy as outlined in 2CFR sections 200.303 and 200.318 through 200.326, during the course of our federal single audit testing of transactions and contracts, we found that the Town's general contract purchase procedures that were followed meet the requirements of the Uniform Guidance and that no contracts were awarded without proper justification in 7 or 7 procurement transactions tested.

Cause: Management was not aware of the requirement of adopting a formal Federal procurement policy under the procurement standards set out at 2CFR sections 200.303 and 200.318 through 200.626 within Uniform Guidance.

Effect: The Town of Eagle, Colorado, is at risk for noncompliance with Federal grants as it relates to procurement.

Recommendation: We recommend that the Town of Eagle, Colorado, adopts a formal Federal procurement policy to include all elements identified in 2CFR Sections 200.303 and 200.318 through 200.626.

Views of Responsible Officials and Planned Corrective Action: Management agrees with this finding and will adopt a formal Federal procurement policy which includes all elements identified in 2CFR Sections 200.303 and 200.318 through 200.626.

Finding #24-002 – Significant Deficiency in Internal Control over Financial Reporting: Suspension & Debarment

Program Names: 3rd Street Housing Project
Eagle Community Pool Replacement

CFDA Titles and Numbers: 21.027 Coronavirus State and Local Fiscal Recovery Funds

Federal Agency: United States Treasury

Pass-through Agency: Colorado Department of Local Affairs

Award Year: December 31, 2024

Condition: The Town of Eagle, Colorado, does not have policies and procedures in place to ensure that they do not contract with or make awards to parties that are suspended or debarred, resulting in a lack of internal controls over Federal procurement.

Criteria or Specific Requirement: The Town of Eagle, Colorado, must comply with procurement, suspension & debarment standards set out at 2 CFR section 200.303 et al. within Uniform Guidance. Per 2CFR section 200.303(a), a non-Federal entity must: Establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. These internal controls should be in compliance with guidance in “Standards for Internal Control in the Federal Government” issued by the Comptroller General of the United States or the “Internal Control Integrated Framework” issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

2CFR 200.213 Suspension and Debarment restricts awards, subawards, and contracts within certain parties that are debarred, suspended, or otherwise excluded from or ineligible for participation in Federal assistance programs or activities. 2CFR 180.300 states that an entity may determine suspension and debarment status by:

- (a) Checking SAM (System for Award Management) Exclusions; or
- (b) Collecting a certification from that person; or
- (c) Adding a clause or condition to the covered transaction with that person

Questioned Costs: N/A

Context: Although the Town of Eagle, Colorado, does not have policies or procedures in place to ensure that they do not contract with or make subawards to parties that are suspended or debarred, we did not identify any instances where Federal grant awards were paid to suspended or debarred vendors for 16 of 16 suspension and debarment transactions selected for testing.

Cause: Management was not aware of the requirements for determining suspension and debarment status under 2CFR section 180 within Uniform Guidance.

Effect: The Town of Eagle, Colorado, is at risk for noncompliance with Federal grants as it relates to suspension and debarment.

Recommendation: We recommend that the Town of Eagle, Colorado, implement policies and procedures to ensure that potential vendors are not suspended or debarred prior to contracting with them for goods and services.

Views of Responsible Officials and Planned Corrective Action: Management agrees with this finding and will implement policies and procedures to ensure that potential vendors are not suspended or debarred prior to contracting with them for goods and services.

TOWN OF EAGLE, COLORADO
SCHEDULE OF AUDIT FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2024

PART III: FINDINGS RELATED TO THE REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE

Finding #24-003 – Procurement

Program Names: 3rd Street Housing Project
Eagle Community Pool Replacement

CFDA Titles and Numbers: 21.027 Coronavirus State and Local Fiscal Recovery Funds

Federal Agency: United States Treasury

Pass-through Agency: Colorado Department of Local Affairs

Award Year: December 31, 2024

Condition: No formal Federal procurement policy has been adopted by the Town of Eagle, Colorado, resulting in a lack of compliance with Federal procurement.

Criteria or Specific Requirement: The Town of Eagle, Colorado, must comply with procurement standards set out at 2 CFR sections 200.303 and 200.318 through 200.326 within Uniform Guidance. Per 2 CFR section 200.303(a), a non-Federal entity must: Establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. These internal controls should be in compliance with guidance in “Standards for Internal Control in the Federal Government” issued by the Comptroller General of the United States or the “Internal Control Integrated Framework” issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

UG §200.318 General Procurement Standards. (i) The non-Federal entity must maintain records sufficient to detail the history of procurement. These records will include, but are not necessarily limited to, the following: Rationale for the method of procurement, section of contract type, contractor selection or rejection, and the basis for the contract price.

UG §200.320 states that the non-Federal entity must use one of the prescribed methods of procurement:

(a) Informal Procurement methods. When the value of the procurement for property or services under a Federal award does not exceed the simplified acquisition threshold (SAT), as defined in §200.1, or a lower threshold established by a non-Federal entity, formal procurement methods are not required. The non-Federal entity may use informal procurement methods to expedite the completion of its transactions and minimize the associated administrative burden and cost. The informal methods used for procurement or property or services at or below the SAT include:

- (1) Micro-purchases. Procurement by micro-purchase is the acquisition of supplies or services, the aggregate dollar amount of which does not exceed the micro-purchase threshold (see definition of micro-purchase in §200.1). To the maximum extent practicable, the non-Federal entity should distribute micro-purchases equitably among qualified suppliers. Micro-purchases may be awarded without soliciting competitive price or rate quotations if the non-Federal entity considers the price to be reasonable based on research, experience, purchase history or other information and documents it files accordingly. Purchase cards can be used for micro-purchases if procedures are documented and approved by the non-Federal entity.
- (2) Small purchase. Procurement by small purchase is the acquisition of property or services, the aggregate dollar amount of which is greater than the micro-purchase threshold but does not exceed the simplified acquisition threshold. If small purchase procedures are used, price or rate quotations must be obtained from an adequate number of qualified sources as determined appropriate by the non-Federal entity.

Finding #24-003 – Procurement -continued

Criteria or Specific Requirement – continued

(b) Formal procurement methods. When the value of the procurement for property or services under a Federal financial assistance award exceeds the SAT, or a lower threshold established by a non-Federal entity, formal procurement methods are required. Formal procurement methods require following documented procedures. Formal procurement methods also require public advertising unless a non-competitive procurement can be used in accordance with §200.319 or paragraph (c) of this section. The following formal methods of procurement are used for procurement of property or services above the simplified acquisition threshold or a value below the simplified acquisition threshold the non-Federal entity determines to be appropriate:

- (1) Sealed Bids. Bids are publicly solicited, and a firm fixed-price contract (lump sum or unit price) is awarded to the responsible bidder whose bid, conforming with all the material terms and conditions of the invitation for bids, is the lowest in price.
- (2) Proposals. Either a fixed price or cost-reimbursement-type contract is awarded. Proposals are generally used when conditions are not appropriate for the use of sealed bids.

(c) Noncompetitive procurement. There are specific circumstances in which noncompetitive procurement can be used. Noncompetitive procurement can only be awarded if one or more of the allowed circumstances apply.

Questioned Costs: N/A

Context: Although the Town of Eagle, Colorado, had not adopted a formal Federal procurement policy as outlined in 2CFR sections 200.303 and 200.318 through 200.326, during the course of our federal single audit testing of transactions and contracts, we found that the Town's general contract purchase procedures that were followed meet the requirements of the Uniform Guidance and that no contracts were awarded without proper justification in 7 or 7 procurement transactions tested.

Cause: Management was not aware of the requirement of adopting a formal Federal procurement policy under the procurement standards set out at 2CFR sections 200.303 and 200.318 through 200.626 within Uniform Guidance.

Effect: The Town of Eagle, Colorado, is at risk for noncompliance with Federal grants as it relates to procurement.

Recommendation: We recommend that the Town of Eagle, Colorado, adopts a formal Federal procurement policy to include all elements identified in 2CFR Sections 200.303 and 200.318 through 200.626.

Views of Responsible Officials and Planned Corrective Action: Management agrees with this finding and will adopt a formal Federal procurement policy which includes all elements identified in 2CFR Sections 200.303 and 200.318 through 200.626.

Finding #24-004 – Suspension & Debarment

Program Names: 3rd Street Housing Project
Eagle Community Pool Replacement

CFDA Titles and Numbers: 21.027 Coronavirus State and Local Fiscal Recovery Funds

Federal Agency: United States Treasury

Pass-through Agency: Colorado Department of Local Affairs

Award Year: December 31, 2024

Condition: The Town of Eagle, Colorado, does not have policies and procedures in place to ensure that they do not contract with or make awards to parties that are suspended or debarred, resulting in a lack of compliance with Federal procurement.

Criteria or Specific Requirement: The Town of Eagle, Colorado, must comply with procurement, suspension & debarment standards set out at 2 CFR section 200.303 et al. within Uniform Guidance. Per 2CFR section 200.303(a), a non-Federal entity must: Establish and maintain effective internal control over the Federal award that provides reasonable assurance that the non-Federal entity is managing the Federal award in compliance with Federal statutes, regulations, and the terms and conditions of the Federal award. These internal controls should be in compliance with guidance in “Standards for Internal Control in the Federal Government” issued by the Comptroller General of the United States or the “Internal Control Integrated Framework” issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

2CFR 200.213 Suspension and Debarment restricts awards, subawards, and contracts within certain parties that are debarred, suspended, or otherwise excluded from or ineligible for participation in Federal assistance programs or activities. 2CFR 180.300 states that an entity may determine suspension and debarment status by:

- (a) Checking SAM (System for Award Management) Exclusions; or
- (b) Collecting a certification from that person; or
- (c) Adding a clause or condition to the covered transaction with that person

Questioned Costs: N/A

Context: Although the Town of Eagle, Colorado, does not have policies or procedures in place to ensure that they do not contract with or make subawards to parties that are suspended or debarred, we did not identify any instances where Federal grant awards were paid to suspended or debarred vendors for 16 of 16 suspension and debarment transactions selected for testing.

Cause: Management was not aware of the requirements for determining suspension and debarment status under 2CFR section 180 within Uniform Guidance.

Effect: The Town of Eagle, Colorado, is at risk for noncompliance with Federal grants as it relates to suspension and debarment.

Recommendation: We recommend that the Town of Eagle, Colorado, implement policies and procedures to ensure that potential vendors are not suspended or debarred prior to contracting with them for goods and services.

Views of Responsible Officials and Planned Corrective Action: Management agrees with this finding and will implement policies and procedures to ensure that potential vendors are not suspended or debarred prior to contracting with them for goods and services.

TOWN OF EAGLE, COLORADO
SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS
For the Year Ended December 31, 2024

PRIOR AUDIT FINDINGS AND QUESTIONED COSTS

Finding #23-001 [(A)&(B)] –

Late Submission of Single Audit Report to the Federal Audit Clearinghouse (Significant Deficiency)

Condition: The Federal Single Audit Act Uniform Guidance, as amended, requires non-federal entities to undergo annual audits if they spend a certain amount of federal funds and submit the single audit report to the Federal Audit Clearinghouse within 30 days of receiving the auditor's report or nine months after the end of the audit period; whichever comes first; meaning the deadline is essentially the earlier of these two dates. The Town of Eagle, Colorado, submitted the Single Audit Report to the Federal Audit Clearinghouse after the reporting deadline.

Recommendation: We recommended the Town establish procedures to ensure the timely submission of reports required by the Federal Single Audit Act Uniform Guidance, as amended.

Status: The Town Manager established and issued written procedures for the staff of the Finance Department of the Town of Eagle, Colorado, to follow to ensure that the Town's books and records are completed and provided to the Town's independent auditors on a timely basis and no later than within 5 months of the fiscal year-end.

TOWN OF EAGLE, COLORADO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2024

<u>Federal Grantor/Pass-through Grantor/Program Title</u>	<u>Federal ALN Number</u>	<u>Grant/Project Code</u>	<u>2024 Expenditures</u>	
<u>UNITED STATES DEPARTMENT OF THE INTERIOR</u>				
<i>Passed through Colorado Department of Agriculture:</i>				
NFWF-USFWS Conservation Partnership (Total Grant \$15,000)	15.663	Firebreaks Restoration America the Beautiful Challenge 5200.23.077714	\$ 9,717	
TOTAL UNITED STATES DEPARTMENT OF THE INTERIOR			9,717	
<u>UNITED STATES TREASURY:</u>				
<i>Passed through Colorado Department of Local Affairs:</i>				
COVID 19: Coronavirus State and Local Fiscal Recovery Funds (Total Grant \$1,100,000)	21.027	3 rd Street Housing Project IHOI PROJ#INC038 UEI: JES7CL8ANJ53	214,652	*
COVID 19: Coronavirus State and Local Fiscal Recovery Funds (Total Grant \$1,755,929)	21.027	Eagle Community Pool Replacement NEUCO0076 UEI: JES7CL8ANJ53	1,530,045	*
TOTAL UNITED STATES TREASURY			1,744,697	
<u>UNITED STATES DEPARTMENT OF TRANSPORTATION</u>				
<i>Passed through Colorado Department of Transportation:</i>				
State and Community Highway Safety (Total Grant \$6,500)	20.600	Click-It or Ticket Eagle PD FFY24 24NHTSA402.0504	5,688	
Safe Streets and Roads for All (Total Grant \$220,800)	20.939	SS4A Planning: Comprehensive Transportation Safety Action Plan 693JJ32440200	117,118	
TOTAL UNITED STATES DEPARTMENT OF TRANSPORTATION			122,806	
<u>UNITED STATES ENVIRONMENTAL PROTECTION AGENCY</u>				
<i>Passed through Colorado Department of Public Health and Environment:</i>				
Capitalization Grants for Drinking Water State Revolving Fund (Total Grant \$121,335)	66.468	EPA Lead Service Line Replacement Drinking Water State Revolving Fund 96894923	18,770	
TOTAL UNITED STATES ENVIRONMENTAL PROTECTION AGENCY			18,770	
GRAND TOTAL 2024 EXPENDITURES OF FEDERAL AWARDS			\$ 1,895,990	

* Denotes Major Program

TOWN OF EAGLE, COLORADO
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2024

Notes to the Schedule of Expenditures of Federal Awards for the Year Ended December 31, 2024

Note 1 - Basis of Presentation

The Schedule of Expenditures of Federal Awards includes the federal grant activity of the Town of Eagle, Colorado, and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2, US Code of Federal Regulations, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the general purpose financial statements.

Note 2 - Sub-recipients:

The Town of Eagle, Colorado, did not provide any federal funds listed in the Schedule of Expenditures of Federal Awards received to sub-recipients.

Note 3 - Indirect Facilities and Administrative Costs

The Town does not opt to use the 10% de minimis cost rate allowed in Title 2 US Code of Federal Regulations (CFR), Part 200.414 Indirect (F&A) costs.

Note 4 – Coronavirus State and Local Fiscal Recovery Funds

The ARP of 2021 authorized the Coronavirus State and Local Fiscal Recovery Funds (SLFRF) which continues many of the programs started by the CARES Act (2020) and Consolidated Appropriations Act (2021) by adding new phases, new allocations, and new guidance to address issues related to the continuation of the COVID-19 pandemic. The Coronavirus SLFRF also creates a variety of new programs to address continuing pandemic-related crises and fund recovery efforts as the United States begins to emerge from the COVID-19 pandemic. The ARP was passed by Congress on March 10, 2021, and signed into law on March 11, 2021. In 2021, the Town received the first tranche of Coronavirus SLFRF funds (ALN 21.027) to be obligated between March 3, 2021 and December 31, 2024, and expended to cover such obligations by December 31, 2026. At December 31, 2024, the Town has fully expended the funds and has \$0 of deferred ARPA revenues.

July 23, 2025

The Honorable Mayor and Members
of the Town Council
Eagle, Colorado

COMMUNICATIONS WITH THOSE CHARGED WITH GOVERNANCE

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Eagle, Colorado, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Town of Eagle's basic financial statements, and have issued our report thereon dated July 23, 2025.

We have also issued our "Federal Single Audit Reports" dated July 23, 2025, which includes the: 1) Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* for the year ended December 31, 2024 and 2) Independent Auditor's Report on Compliance for Each Major Federal Program, Report on Internal Control Over Compliance, and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance for the year ended December 31, 2024.

Professional standards require that we provide you with the following information related to our audits.

Our Responsibility under U.S. Generally Accepted Auditing Standards

As stated in our engagement letter dated March 18, 2025, our responsibility as described by professional standards, is to express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Audit Standards*). Because an audit is designed to provide reasonable, but not absolute assurance and because we did not perform a detailed examination of all transactions, there is a risk that material misstatements or deficiencies in internal control over compliance may exist and not be detected by us.

As part of our audit, we considered the internal controls of the entity. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning the effectiveness of internal control or internal control over compliance.

Our audit of the financial statements does not relieve you or management of your responsibilities.

Planned Scope and Timing of the Audit

The Town's information for the audit was received over 1 ½ months later than the originally scheduled date for commencement of the audit fieldwork; however, once received, the audit was completed within the timeframe previously communicated with the Town Manager and Finance Director.

Qualitative Aspects of Accounting Practices

Significant Accounting Policies

Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application.

The significant accounting policies used are described in Note 1 of the financial statements. No new accounting policies were adopted that materially impacted the financial statements and the application of the existing policies was not changed during the year under audit. We noted no transactions entered into by the entity during the year that were both significant and unusual or transactions for which there is a lack of authoritative guidance or consensus. There are no significant transactions that have been recognized in the financial statements in a different period than when the transaction occurred.

Accounting Estimates

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

Financial Statement Disclosures

The disclosures in the financial statements are neutral, consistent and clear. Certain financial statement disclosures are particularly sensitive because of their significance to the financial statement users. The most sensitive disclosures affecting the financial statements were:

- The disclosure of revenue and expenditure recognition in *Note 1* of the financial statements.
- The disclosure of cash and investments in *Note 2* of the financial statements.
- The disclosure of capital assets in *Note 5* of the financial statements.
- The disclosure of long-term obligations in *Note 6* of the financial statements.
- The disclosure of compliance in *Note 15* of the financial statements.
- The disclosure of subsequent events in *Note 18* of the financial statements.

We evaluated the key factors and underlying information used to develop the disclosures above in determining that they are reasonable in relation to the financial statements taken as a whole.

Difficulties Encountered in Performing the Audit

Other than the aforementioned delays in receiving information to initially begin the audit fieldwork, we encountered no difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. An audit adjustment may or may not indicate matters that could have a significant effect on the entity's financial reporting process (that is, cause future financial statements to be materially misstated). In our judgment, none of the adjustments we proposed, whether recorded or unrecorded by the entity, either individually or in the aggregate, indicate matters that could have a significant effect on the entity's financial reporting process.

Disagreements with Management

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

Management Representations

We have requested certain representations from management that are included in the management representation letter dated July 23, 2025.

Management Consultations with Other Independent Accountants

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

Other Audit Findings or Issues

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

COMMUNICATIONS WITH MANAGEMENT: INTERNAL CONTROLS COMMUNICATIONS

In planning and performing our audit of the financial statements, we considered internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing our opinion on the Town's internal control. Our consideration of internal control would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses.

We also considered internal control over compliance for the limited purpose of obtaining reasonable assurance about whether material noncompliance with the compliance requirements in accordance with standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), occurred, whether due to fraud or error, in order to express our opinion on the Town's compliance based on our audit; however, our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit the attention by those charged with governance.

Our consideration of internal control was for the limited purpose described above and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in the internal control system that we consider to be material weakness as defined above.

Significant Deficiency in Internal Control over Financial Reporting & Compliance Finding:

Procurement

As indicated in the Federal Single Audit section of the financial statements entitled “Schedule of Audit Findings and Questioned Costs” (Parts I and II), we identified significant deficiency findings #23-001 and #23-002 each considered to be a Significant Deficiency for both (A) Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*, and (B) Compliance for Each Major Federal Program, Report on Internal Control Over Compliance, and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance:

Condition: No formal Federal procurement policy has been adopted by the Town of Eagle, Colorado, resulting in a lack of internal controls over and compliance with Federal procurement.

In response to this finding, the Town is planning to implement the following corrective action:

Views of Responsible Officials and Planned Corrective Action: Management will adopt a formal Federal procurement policy which includes all elements identified in 2CFR Sections 200.303 and 200.318 through 200.626 (as described in our Federal Single Audit findings).

Significant Deficiency in Internal Control over Financial Reporting & Compliance Finding:

Suspension and Debarment

As indicated in the Federal Single Audit section of the financial statements entitled “Schedule of Audit Findings and Questioned Costs” (Parts I and II), we identified significant deficiency findings #23-002 and #23-004 each considered to be a Significant Deficiency for both (A) Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*, and (B) Compliance for Each Major Federal Program, Report on Internal Control Over Compliance, and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance:

Condition: The Town of Eagle, Colorado, does not have policies and procedures in place to ensure that they do not contract with or make awards to parties that are suspended or debarred, resulting in a lack of internal controls over and compliance with Federal procurement.

In response to this finding, the Town is planning to implement the following corrective action:

Views of Responsible Officials and Planned Corrective Action: Management will implement policies and procedures to ensure that potential vendors are not suspended or debarred prior to contracting with them for good and services (as described in our Federal Single Audit findings).

We emphasize that the Town’s planned corrective action should not be taken lightly as it will be disclosed in the following year’s Federal Single Audit report entitled “Schedule of Prior Audit Findings and Questioned Costs.” We bring this to your attention because the findings are considered a compliance violation, potentially impacting future grant awards and, depending on the severity and the federal agency involved, consequences could include: suspension of funding; increased monitoring of future audits; requirement to repay funds; loss of future grant eligibility.

We also bring to your attention the following items:

- Management does not prepare its own year-end financial statements, inclusive of note disclosures. As such, management requested our firm to assist in the preparation of the draft financial statements, including the related footnote disclosures. The outsourcing of this service is not unusual in entities of your size and is a result of management's cost-benefit decision to use our accounting expertise rather than to incur additional costs.
- We assisted with worksheets related to GASB Statement No. 87, *Leases*, as it relates to both leases for which the Town is Lessor and for which the Town is Lessee.
- We assisted with updating the Town's worksheets related to general fixed assets and general long-term debt based on information provided by the Town.

Other Comments and Recommendations

Our audit provides an opportunity to observe the operations of the Town and identify potential areas where improvements can be made and also areas that are functioning well.

Overall, we found the Town's books and records to be in sufficient working order. The Town's balance sheet accounts were properly reconciled, revenues and expenses properly classified, and transactions selected for audit testing and verification were adequately explained; therefore, no *unusual* adjustments to the financial records were necessary. We believe that the Town's Finance Director has the sufficient skills, knowledge and experience to oversee these services, and performs the final overview of the financial statements before they are finalized.

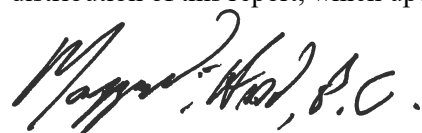
Item for Your Attention: Decrease in Fines & Forfeits

We noted that the Town experienced a decrease in fines & forfeits revenues as compared to prior years (approximately 30% lower than prior recurring annual average amounts) even though the number of tickets have increased from 147 to 162 (Town) and from 234 to 242 (written to County) as compared to 2023. The finance department has also noted that there is an even higher decrease for the first 6 months of 2025 as well. Although immaterial to the financial statements taken as a whole, as of the date of this letter the finance and police department are currently investigating the reason(s) for the decrease, and we recommend that this item be followed up upon as soon as possible.

* * *

We would like to thank Mr. Pardee, Ms. Tand, Ms. Kane and the Town's staff for their cooperation and assistance during the course of the audit. Should you desire further clarification on any of the above, we will be available to discuss them with you.

This report is intended solely for the information and use of the Town Council, management and others within the administration of the Town of Eagle, Colorado. This restriction is not intended to limit distribution of this report, which upon acceptance by the Town Council, is a matter of public record.

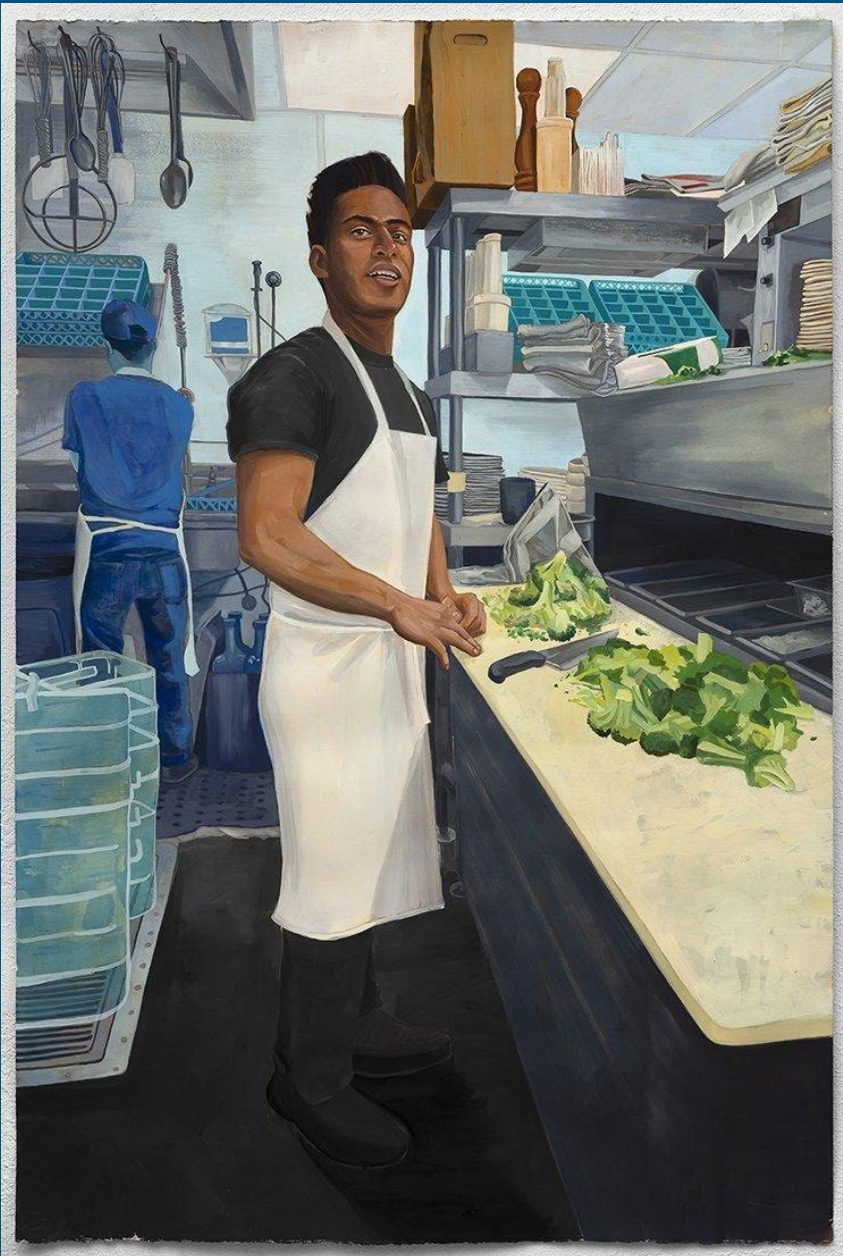


MAGGARD & HOOD, P.C.



MOUNTAIN DREAMERS

Luchando por Derechos de Inmigrantes
Standing Up for Immigrant Rights



Our Vision

An inclusive mountain community that promotes equitable opportunities for immigrants with diverse backgrounds to be safe, to be celebrated, and to thrive.

Nuestra Visión

Una comunidad inclusiva en las Montañas que promueve oportunidades equitativas para los inmigrantes de diversos orígenes para que estén seguros, sean celebrados y prosperen.



Our Mission

To inspire, educate, and advocate in order for immigrants and their allies to create systems that advance equity and social justice in our mountain communities.

Nuestra Misión

Inspirar, educar, y defender a los inmigrantes y sus aliados para crear sistemas que promuevan la equidad y la justicia social en nuestra comunidad de las Montañas.

Our Team / Nuestro Equipo



Miriam



Mary



Jaz



Monica



Yerania



Perla



Javier



Peter >>>

Our Board / Nuestra Junta



Yess



Michel



Veronica



Zuleyma



Pam

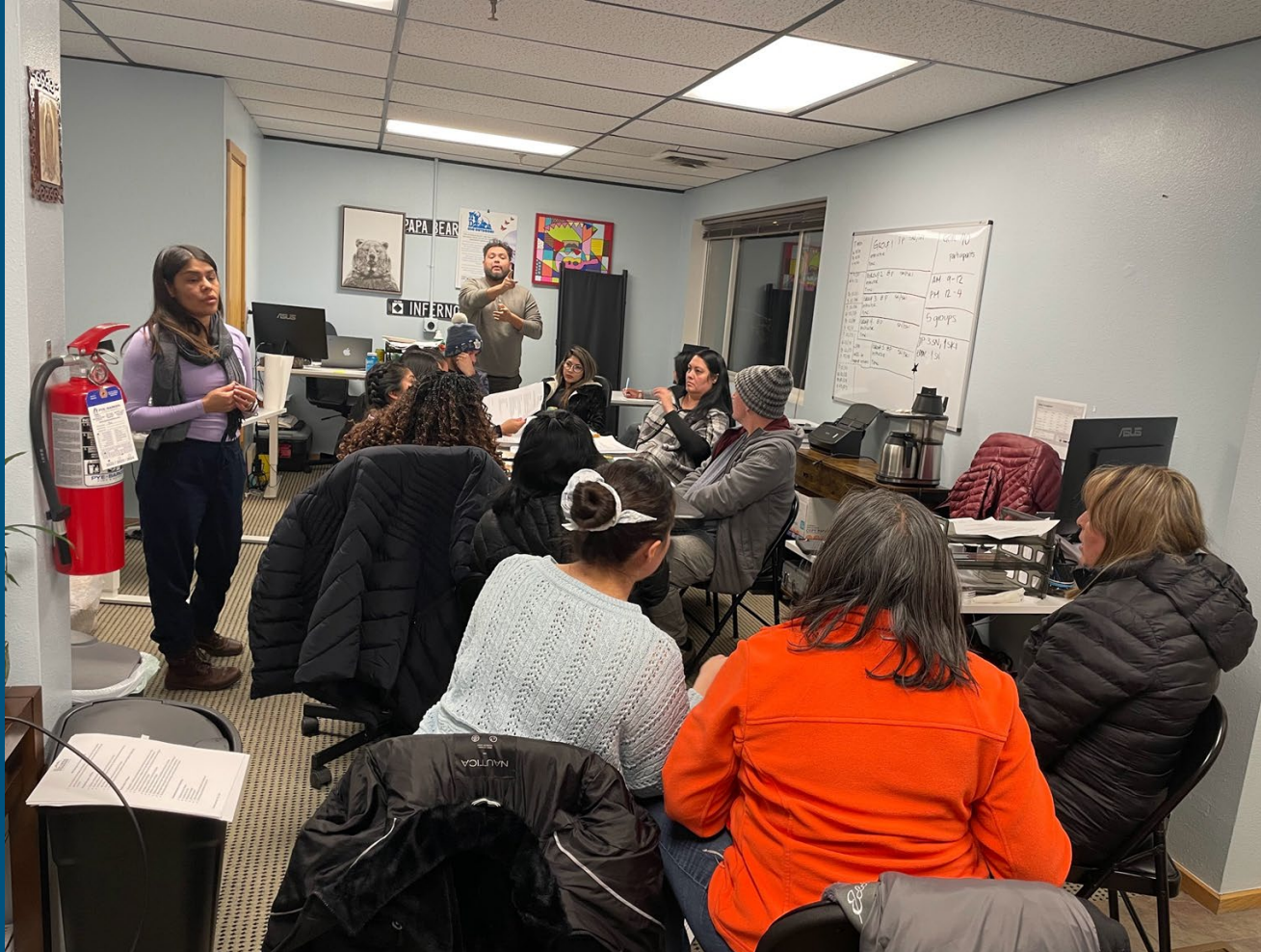


Carol



Liz

Our Community Committees, in Eagle and Summit



Committee Members
from the immigrant
community identify
community needs,
develop and implement
solutions



What does Mountain Dreamers do?

Immigrant Services

- Newcomer Migrant Integration Program & Shelters
- CO “Standard” Driver’s License for Immigrants
- ITINs & Tax Prep Assistance

Immigration Legal Services

- DOJ Accredited Legal Services
- DACA
- Referrals to IRC Denver
- Immigration Financial Aid

What does Mountain Dreamers do?

“Oso” Outdoor Equity and Inclusion Initiative

- Snowboard/Ski lesson program for immigrants and BIPOC locals
- Bilingual trail signage project with National Forest
- Breaking down barriers to inclusion

Local and State Advocacy

- Community Committees
- Policy Coalitions
- Affordable housing access, wage theft, transportation



Eagle Valley Funders

United Way of Eagle River Valley

Vail Valley Cares

Frechette Family Foundation

Rocky Mountain Health Foundation

Rose Community Foundation

The Colorado Health Foundation

The Colorado Trust

Colorado State Immigration Legal Defense Fund

Colorado Parks & Wildlife Outdoor Equity Grant Program

Vail Resorts Epic Promise (Beaver Creek)

Sisters of St. Francis



Mountain Dreamers Eagle Valley Offices

Eagle

1099 Capitol St # 211, Eagle

Eagle/Vail (Coming Soon!)

20 Eagle Rd, Eagle/Vail

Conozca
sus
derechos



Know
your
rights

<https://mountaindreamers.org/>

<https://mountaindreamers.org/knowyourrightsimmigration>



MEETING MINUTES
Town Council
Tuesday, July 22, 2025
Public Meeting Room / Eagle Town Hall
200 Broadway Eagle, CO

*This agenda and the meetings can be viewed at www.Townofeagle.org.
Times listed are approximate and are subject to change.*

TOWN COUNCIL MEETING ACCESS INFORMATION AND PUBLIC PARTICIPATION *This was an in-person meeting using Teams.*

CALL TO ORDER - 6:00 PM

Mayor Turnipseed called the meeting to order at 6:00 p.m.

ROLL CALL

COUNCIL MEMBERS PRESENT

Mikel Kerst, Scott Turnipseed, Ellen Bodenhemier,
Geoffrey Grimmer, Jamie Woodworth Foral, Bryan
Woods

COUNCIL MEMBERS ABSENT

STAFF PRESENT

Larry Pardee, Town Manager
Melissa Daruna, Assistant Town Manager
Richard Peterson-Cremer, Town Attorney
Camille Deering, Town Clerk
Rachel Tand, Finance Director/Treasurer
Luke Causey, Police Lieutenant
Tom Gosiorowski, Public Works Director
Peyton Heitzman, Community Development Director
Lynette Horan, Human Resources Manager
Jessica Lake, Senior Planner
Molly Furtado, Special Events Manager
Kyle Brotherton, Planner
Ryan Johnson, Town Engineer
Ryan Goebel, IT Analyst

ADOPTION OF AGENDA

MOTION: Council Member Bryan Woods motioned to approve the adoption of the agenda. The motion was seconded and passed with a vote of 6 (Kerst, Turnipseed, Grimmer, Woodworth Foral, Bodenhemier, Woods) in favor and 0 opposed.

PUBLIC COMMENT

- Tim Mahon, Avon- Shared a personal story about learning from difficult experiences and how seeing challenges as opportunities for growth has helped them live without regrets.

- Jeremy Gross, 39 Greenhorn Ave - Emphasized the importance of the rodeo rink project for both children and adults in the community. He highlighted the potential for increased sales tax revenue from additional games and teams staying in town, which would benefit local businesses.
- Brian Barr, Glenwood Springs - Requested the Council to waive the \$34,608 mechanical permit fee for the geothermal system being installed at the Eagle County Government Building. He explained its alignment with the town's sustainability goals and the public good.

PRESENTATIONS

1. Rodeo Ice Rink Funding Request

Katie Santambrogio presented the funding request for the rodeo ice rink, highlighting the need for additional ice space and the community's fundraising efforts. Katie requested \$50,000 from the Town of Eagle for the capital investment and an additional \$25,000 for future operational support. Council decided to defer the funding decision to allow staff to review the budget and come back with recommendations.

CONSENT AGENDA

MOTION: Council Member Bryan Woods motioned to approve the consent agenda. The motion was seconded and passed with a vote of 6 in favor (Kerst, Turnipseed, Grimmer, Woodworth Foral, Bodenhemier, Woods) and 0 opposed.

1. Minutes

STAFF REPORTS

1. Town Manager Update
2. 2nd Quarter 2025 - Capital Projects Budget to Actual Report
3. 2nd Quarter 2025 - Financials
Sales tax up 3%!

BUSINESS ITEMS

1. Resolution No. 53, Series 2025 , "A Resolution of the Town Council of the Town of Eagle, Colorado, Declaring a Vacancy on Town Council and Resolving to Put the Seat to an Election.

Council discussed conducting an appointment process versus waiting for the next election. It was decided that the election is too close for an appointment to be made.

MOTION: Council Member Ellen Bodenhemier motioned to approve Resolution 53, Series 2025, "A Resolution of the Town Council of the Town of Eagle, Colorado, Declaring a Vacancy on Town Council and Resolving to Put the Seat to an Election." The motion was seconded and passed with a vote of 6 in favor (Kerst, Turnipseed, Grimmer, Woodworth Foral, Bodenhemier, Woods) and 0 opposed.

2. PUBLIC HEARING: A Public Hearing on the Town Attorney's report on a potential conflict of interest and potential remedial action to address any such conflict of interest pursuant to Town of Eagle Municipal Charter Secs. 3.06 and 5.02(5), Code Sec. 2.24.020.C, and Resolution No. 44, Series 2021.

Council conducted a public hearing on a potential conflict of interest involving Matthew Hood, with Town Attorney Richard Peterson-Cremer presenting the findings and Matthew providing his statement. Council determined that a conflict of interest existed, issued a reprimand, and directed Matthew to undergo further ethics training with the Town Attorney.

Presented by Town Attorney Richard

MOTION: Council Member Bryan Woods motioned to direct staff to work with the Town Attorney to adopt measures to provide better processes for understanding and disclosing conflicts of interest, including policy regarding statements of conflicts of interest in the record and meeting minutes and agenda items at the beginning of all Council Board Commissions. The motion was seconded and passed with a vote of 6 in favor (Kerst, Turnipseed, Grimmer, Woodworth Foral, Bodenhemier, Woods) and 0 opposed.

3. Resolution 51, Series 2025, "A Resolution of the Town Council of the Town of Eagle, Colorado Allocating the Entire Balance of Community Enhancement Funds, Established by Holy Cross Energy, To Fund In Part the Building Electrification Project"

Finance Director Rachel Tand presented this item. Council had no follow-up questions.

MOTION: Council Member Bryan Woods motioned to approve Resolution 51, Series 2025, "A Resolution of the Town Council of the Town of Eagle, Colorado, Allocating the Entire Balance of Community Enhancement Funds, Established by Holy Cross Energy, To Fund In Part the Building Electrification Project". The motion was seconded and passed with a vote of 6 in favor (Kerst, Turnipseed, Grimmer, Woodworth Foral, Bodenhemier, Woods) and 0 opposed.

4. Resolution 52, Series 2025, "A Resolution of the Town Council of the Town of Eagle, Colorado Adopting an Interfund Loan Policy for All Town Funds."

Finance Director Rachel Tand presented this item. Council had no follow-up questions.

MOTION: Council Member Geoffrey Grimmer motioned to approve Resolution 52, Series 2025, "A Resolution of the Town Council of the Town of Eagle, Colorado Adopting an Interfund Loan Policy for All Town Funds." The motion was seconded and passed with a vote of 6 in favor (Kerst, Turnipseed, Grimmer, Woodworth Foral, Bodenhemier, Woods) and 0 opposed.

5. Capitol Street Project - Design Input Request

Ryan Johnson presented the design input for the Capitol Street improvements project, discussing traffic-calming measures, landscaping, lighting, and broadband conduit. Council members provided input on the design elements, favoring raised crosswalks, the removal of mature trees affecting the sidewalks, and choosing lighting that is dark sky compliant and has holiday lighting capabilities.

COUNCIL DISCUSSION AND FUTURE AGENDA ITEMS

Future Discussions

- Work with Beyond Lawn for improvements to landscaping in the round-a-bouts to reduce water and maintenance.
- Continue the conversation on the Tobacco flavor ban
- Receive an update on Haymeadow RETA.
- Reappoint Council Member Bryan Woods to the CORE Transit Board

ADJOURN

MOTION: Council Member Scott Turnipseed motioned to adjourn the meeting. The motion was seconded and passed with a vote of 6 in favor (Kerst, Turnipseed, Grimmer, Woodworth Foral, Bodenhemier, Woods) and 0 opposed.

Date:

Scott Turnipseed, Mayor

Camille Deering, Town Clerk

**BILL SCHEDULE
JULY 2025**

GENERAL FUND

Town Council

Pinnacol Assurance	Workers Compensation	\$	7.45
Your Hope Center	Community Requests		3,222.00
Total Town Council		\$	3,229.45

General Government

Pinnacol Assurance	Workers Compensation	\$	83.06
CEBT	Health & Life Ins. Payable		1,353.83
Rocky Mountain Reserve LLC	Health & Insurance Benefits		14.90
Standard Insurance Company	Health & Life Ins. Payable		124.94
Amazon	Office Supplies		10.10
Chat GPT	Dues & Subscriptions		20.00
Economic & Planning Systems, Inc.	Professional Services - East Eagle / Eagle Infrastructure		5,933.75
Employer's Council Services, Inc.	Professional Services		750.00
KLJ Engineering LLC	Professional Services		1,885.78
Karp Neu Hanlon, PC	Legal - General		5,502.40
Total General Government		\$	15,678.76

General Administration

Gruidel, Don Or Linda	Utility Overpayment Refund	\$	79.75
Himmes Revocable Trust	Utility Overpayment Refund		504.69
Ziegner, Richard Or Carole	Utility Overpayment Refund		122.80
Crescent Resort Development, LLC	W.E.R. Recapture Fees Payable		38,695.15
Colorado State Treasurer	State Unemployment Payable		3,326.41
CEBT	Health & Life Ins. Payable		(3,185.76)
Dominguez, Ingacia	Facility Usage Deposit Refund		375.00
Eagle County School District	Facility Usage Deposit Refund		1,400.00
Esparza-Rosales, Lina	Facility Usage Deposit Refund		750.00
Galko, Kim	Facility Usage Deposit Refund		750.00
Hernandez, Noelia	Facility Usage Deposit Refund		750.00
Leve, Meegan	Facility Usage Deposit Refund		1,125.00
Morales, Lupita	Facility Usage Deposit Refund		750.00
Oviedo-Torres, Olga	Facility Usage Deposit Refund		750.00
Pizana, Maria	Facility Usage Deposit Refund		375.00
Roblero, Jackie	Facility Usage Deposit Refund		265.00
Rodriguez, Cristina	Facility Usage Deposit Refund		375.00
Sinks, Courtney	Facility Usage Deposit Refund		375.00
Vitality Collective	Facility Usage Deposit Refund		375.00
Amos, Kirsten	Contractor License Refund		100.00
Misc Reimbursable Income	Reimbursable Income		(658.88)
Pinnacol Assurance	Worker's Compensation		89.28
CEBT	Health & Insurance Benefits		9,236.85
Rocky Mountain Reserve LLC	Health & Insurance Benefits		42.80
Standard Insurance Company	Health & Life Ins. Payable		307.60
Amazon	Office Supplies		184.47
Amazon	Employee Appreciation		105.00
Pitney Bowes Bank, Inc Reserve Acct	Communication & Shipping		1,000.00
Mountain Careers	Dues & Subscriptions		175.00
Employer's Council Services, Inc.	Recruitment		75.00
Chase Paymentech	C.C. Transaction Fees		224.72
Xpress Bill Pay	C.C. Transaction Fees		84.64
Xpress Bill Pay	Computer Support		50.00

General Administration (Cont.)

Fairfield Inn & Suites	Travel	175.00
Kirby Cosmos	Travel	65.69
Caselle	Tuition & Books	649.00
CGFOA	Tuition & Books	175.00
Cirsa	Insurance - Pavilion	1,271.07
Total General Administration		\$ 61,310.28

Community Development

Pinnacol Assurance	Worker's Compensation	\$ 405.54
CEBT	Health & Life Ins. Payable	8,891.26
Rocky Mountain Reserve LLC	Health & Insurance Benefits	55.07
Standard Insurance Company	Health & Life Ins. Payable	326.54
Fleet Services	Vehicle Fuel	66.46
American Planning Assn	Dues & Subscriptions	485.00
Wave Pro	Dues & Subscriptions	16.00
Colorado Mtn. News Media	Recruitment	425.90
Yourmembership.Com	Recruitment	599.00
Baseline Engineering Corporation	Planning Reimbursable	12,423.00
Pickled	Meeting Expense	171.40
Forza Consultants LLC	Contract Services	4,987.50
JHW Plan Review Services	Contract Services	5,461.00
Shums Coda Associates, Inc.	Contract Services - Inspection Services	18,000.00
American Planning Assn	Tuition & Books	10.00
Nichols, Jeffrey	Tuition & Books	40.50
Total Community Development		\$ 52,364.17

Municipal Court

Pinnacol Assurance	Worker's Compensation	\$ 8.65
CEBT	Health & Life Ins. Payable	105.84
Rocky Mountain Reserve LLC	Health & Insurance Benefits	0.88
Standard Insurance Company	Health & Life Ins. Payable	5.39
CAMCA	Dues & Subscriptions	50.00
Total Municipal Court		\$ 170.76

Streets

Pinnacol Assurance	Worker's Compensation	\$ 3,454.83
CEBT	Health & Insurance Benefits	6,271.88
Rocky Mountain Reserve LLC	Health & Insurance Benefits	49.94
Standard Insurance Company	Health & Life Ins. Payable	268.62
Amazon	Office Supplies	69.44
Cintas Corporation	Office Supplies	35.45
Nunley, Connie	Office Supplies	60.56
United Rentals (North America) Inc	Operating Supplies	101.37
Wylaco Supply Co	Operating Supplies	68.08
Fontana, Kevin	Uniforms	360.65
Colorado Barricade	Repair & Maintenance Supplies	2,699.75
Ferguson Enterprises, Inc.	Repair & Maintenance Supplies	96.73
Glenwood Springs Auto Parts Inc (Napa)	Repair & Maintenance Supplies	275.01
Gypsum Ace Hardware LLC	Repair & Maintenance Supplies	173.93
Kimball Midwest	Repair & Maintenance Supplies	329.00
Lawson Products	Repair & Maintenance Supplies	617.36
Paint Bucket	Repair & Maintenance Supplies	6.69
Western Slope Trailer	Repair & Maintenance Supplies	69.99
Whitehall's Alpine BG	Repair & Maintenance Supplies	70.52

Streets (Cont.)

Winter Equipment Company Incorporated	Repair & Maintenance Supplies	6,190.05
All State Communications	Vehicle Repair & Maintenance Supplies	783.50
Collett Enterprises	Vehicle Repair & Maintenance Supplies	86.62
Collett Enterprises	Vehicle Fuel	374.73
Fleet Services	Vehicle Fuel	857.89
AllData	Dues & Subscriptions	1,500.00
Holy Cross Energy	Utility Services	2,587.99
Colorado Mtn. News Media	Recruitment	426.65
KLJ Engineering LLC	Professional Services - SS4A Transportation Plan (Grant)	57,834.05
All State Communications	Repair & Maintenance Services	600.00
Hazardous Waste Haulers Inc	Repair & Maintenance Services	684.80
Pye-Barker Fire & Safety LLC	Repair & Maintenance Services	1,950.00
Utility Notification Center Of Colorado	Repair & Maintenance Services	66.99
Mountain Dog Tree Care, LLC	Tree Management-Comm Forestry	665.00
Caterpillar Financial Services	Winter Snow Equipment Rental	44.00
Bad Daddy's Burger Bar	Travel	23.40
Buffalo Wild Wings	Travel	62.95
Qdoba	Travel	31.28
Raising Canes	Travel	27.68
Texas Roadhouse	Travel	39.95
Procom	CDL Testing	262.00
Total Streets		\$ 90,179.33

Public Safety

Pinnacol Assurance	Worker's Compensation	\$ 9,234.05
CEBT	Health & Life Ins. Payable	28,343.76
Rocky Mountain Reserve LLC	Health & Insurance Benefits	148.93
Standard Insurance Company	Health & Life Ins. Payable	950.07
Vista Print	Office Supplies	91.97
Amazon	Operating Supplies	220.95
Zero 9 Solutions	Uniforms	113.98
Columbine Ford	Vehicle Repair & Maintenance Supplies	5.60
Eagle County Fleet Service	Vehicle Repair & Maintenance Supplies	885.91
Glenwood Springs Auto Parts Inc (Napa)	Vehicle Repair & Maintenance Supplies	8.49
Fleet Services	Vehicle Fuel	3,680.35
Amazon Capital Services	Equipment (Non-Capital)	(109.34)
Amazon	Dues & Subscriptions	(3.27)
Colorado Assn Chief Of Police	Dues & Subscriptions	700.00
Rocky Mountain Info. Network, Inc	Dues & Subscriptions	50.00
AT&T Mobility	Utility Services	857.76
Town Of Avon	Professional Services	1,760.00
Eagle County Fleet Service	Repair & Maintenance Services	2,882.00
Allianz Global Assistance	Travel	12.80
Brother's BBQ	Travel	19.34
Courtyard	Travel	214.54
Hilton Hotels	Travel	710.00
Panera Bread	Travel	25.36
Ramada Inn	Travel	636.38
Springhill Suites	Travel	218.01
Casa Mexico	Meeting Expense	66.23
Delp, Ronald	Meeting Expense	162.51
El Mex Kal	Training & Travel - Grants	30.21
ERAC Toll	Training & Travel - Grants	35.40
Estes Park Lodging	Training & Travel - Grants	555.00

Public Safety (Cont.)

Latitude F&B	Training & Travel - Grants	18.49
Monarch Casino	Training & Travel - Grants	(27.90)
RKN Solutions	Training & Travel - Grants	2,000.00
Public Agency Training Council	Tuition & Books	625.00
Salt Lake Wholesale Sports	SOU Expenses	1,170.00
Alliance Moving Systems LLC	Contract Payments	100.00
Eagle County Animal Control	Contract Payments	13,834.00
Lexipol LLC	Contract Payments	5,892.08
Transunion Risk & Alternative Data Solution	Contract Payments	105.00
Amazon Capital Services	Event Production	83.96
King Soopers Customer Charges	Event Production	74.39
Positive Promotions	Event Production	810.08
Total Public Safety		\$ 77,192.09

Buildings & Grounds

Pinnacol Assurance	Worker's Compensation	\$ 2,188.14
CEBT	Health & Insurance Benefits	9,490.07
Rocky Mountain Reserve LLC	Health & Insurance Benefits	57.82
Standard Insurance Company	Health & Life Ins. Payable	245.74
Amazon	Office Supplies	69.44
Cintas Corporation	Office Supplies	35.44
Nunley, Connie	Office Supplies	60.56
Alpine Lumber Company	Repair & Maintenance Supplies	23.38
Amazon	Repair & Maintenance Supplies	271.21
CPS Distributors	Repair & Maintenance Supplies	1,849.60
Ferguson Enterprises, Inc.	Repair & Maintenance Supplies	2,586.59
Glenwood Springs Auto Parts Inc (Napa)	Repair & Maintenance Supplies	21.48
Gypsum Ace Hardware LLC	Repair & Maintenance Supplies	467.60
Home Depot	Repair & Maintenance Supplies	328.47
Native Electric	Repair & Maintenance Supplies	413.44
Paint Bucket	Repair & Maintenance Supplies	15.88
Pet Pick-Ups	Repair & Maintenance Supplies	1,818.46
Sherwin-Williams Company, The	Repair & Maintenance Supplies	8.32
All State Communications	Vehicle Repair & Maintenance Supplies	1,567.00
Collett Enterprises	Vehicle Repair & Mtn Supplies	86.63
Glenwood Springs Auto Parts Inc (Napa)	Vehicle Repair & Maintenance Supplies	66.98
Collett Enterprises	Vehicle Fuel	374.73
Fleet Services	Vehicle Fuel	421.23
HD Supply Formerly Home Depot Pro	Janitorial Supplies	567.93
Black Hills Energy	Utility Services	1,113.23
Holy Cross Energy	Utility Services	4,559.14
Jerry-master Janitorial	Janitorial Maint. Contracts	2,158.00
All State Communications	Repair & Maintenance Services	1,348.00
C & C Plumbing & Mechanical Inc	Repair & Maintenance Services	410.50
Cummins Sales And Service	Repair & Maintenance Services	1,129.00
Mountain Pest Control, Inc.	Repair & Maintenance Services	80.00
Native Electric	Repair & Maintenance Services	237.00
Sno-White Linen Rental	Repair & Maintenance Services	616.56
Trane U.S.	Repair & Maintenance Services	1,801.00
Superior Alarm & Electronics	Contract Payments	420.00
TK Elevator Corp.	Contract Payments	803.15
Total Buildings & Grounds		\$ 37,711.72

Information Center

Pinnacol Assurance	Worker's Compensation	\$	3.84
Total Information Center		\$	3.84

Events

Pinnacol Assurance	Worker's Compensation	\$	604.62
CEBT	Health & Life Ins. Payable		3,628.54
Rocky Mountain Reserve LLC	Health & Insurance Benefits		14.46
Standard Insurance Company	Health & Life Ins. Payable		80.09
Apple	Office Supplies		150.12
Amazon	Operating Supplies		49.98
City Market	Operating Supplies		16.39
King Soopers Customer Charges	Operating Supplies		139.70
Apple.Com	Dues & Subscriptions		12.02
Canva	Dues & Subscriptions		29.49
Inner Light Juice	Meeting Expense		29.86
Wild Sage	Meeting Expense		42.96
Mountain Pride	Events		1,500.00
Ace Security And Safety Services LLC	Event Production		450.00
Alpine Kayak	Event Production		5,000.00
Amazon	Event Production		788.27
City Market	Event Production		38.46
Copy Copy	Event Production		30.00
Eagle Climbing + Fitness, LLC	Event Production		2,400.00
Eagle Valley High School	Event Production		960.00
Gypsum Ace Hardware LLC	Event Production		310.68
Hobby Lobby	Event Production		58.06
Kaleidoscope Productions	Event Production		4,763.07
King Soopers Customer Charges	Event Production		47.95
Mechanical Plumbing LLC	Event Production		250.00
Mountain Tots Preschool	Event Production		250.00
No Bull Entertainment, LLC	Event Production		1,795.00
Resort Entertainment/Resort Events	Event Production		4,410.00
Signature Signs Inc	Event Production		898.00
Target	Event Production		95.59
Walking Mountains Science Center	Event Production		2,192.40
Total Events		\$	31,035.71

Engineering

Pinnacol Assurance	Workers Compensation	\$	1,104.00
CEBT	Health & Insurance Benefits		5,453.80
Rocky Mountain Reserve LLC	Health & Insurance Benefits		24.78
Standard Insurance Company	Health & Life Ins. Payable		136.48
Amazon	Office Supplies		144.42
Cintas Corporation	Office Supplies		35.44
Nunley, Connie	Office Supplies		60.56
All State Communications	Vehicle Repair & Maintenance Supplies		1,567.00
Fleet Services	Vehicle Fuel		97.29
All State Communications	Repair & Maintenance Services		1,200.00
Total Engineering		\$	9,823.77

Information Technology

Pinnacol Assurance	Workers Compensation	\$	28.67
CEBT	Health & Life Ins. Payable		3,471.32
Rocky Mountain Reserve LLC	Health & Insurance Benefits		20.33

Information Technology (Cont.)

Standard Insurance Company	Health & Life Ins. Payable	117.07
Amazon	Office Supplies	751.50
Amazon Capital Services	Equipment (Non-Capital)	9,212.68
Verizon Wireless, Bellevue	Equipment (Non-Capital)	(200.00)
Century Link	Utility Services	6,177.59
Starlink Internet	Utility Services	120.00
Verizon Wireless, Bellevue	Utility Services	2,502.20
Aspen Wireless Technologies, Inc.	Computer Support	1,362.50
Mammoth Networks	Computer Support	250.00
City Market	Meeting Expense	74.89
Pazzo's Pizza	Meeting Expense	220.68
Gallup	Tuition & Books	24.99
Mountain Connect	Tuition & Books	678.00
Marlin Leasing Corporation	Contract Payments	2,759.42
Professional Document Solutions, Inc.	Contract Payments	335.63
Total Information Technology		\$ 27,907.47

Communications & Marketing

Pinnacol Assurance	Worker's Compensation	\$ 13.98
Canva	Dues & Subscriptions	29.97
Mailchimp	Dues & Subscriptions	132.00
Markit Creative	Media	75.00
Total Communications & Marketing		\$ 250.95

Sustainability

CEBT	Health & Life Ins. Payable	\$ 951.62
Rocky Mountain Reserve LLC	Health & Insurance Benefits	7.88
Standard Insurance Company	Health & Life Ins. Payable	46.55
Amazon	Operating Supplies	325.38
Mountain Pedaler	Operating Supplies	41.92
Trade Inn Retail	Operating Supplies	50.99
Urban General Store	Operating Supplies	56.78
Adam Palmer Sustainability Fund	Professional Services	12,000.00
Karp Neu Hanlon, PC	Legal	145.00
Hotel Alpenrock	Travel Expense	217.82
Koppel, Kira	Travel Expense	92.40
Park City Community	Tuition & Books	450.00
Total Sustainability		\$ 14,386.34

Economic Development & Housing

CEBT	Health & Life Ins. Payable	\$ 1,908.26
Rocky Mountain Reserve LLC	Health & Insurance Benefits	8.76
Standard Insurance Company	Health & Life Ins. Payable	48.31
Founders Place Condo Association	Employee Housing Rental Exp	517.00
Trybe Property Management LLC	Employee Housing Rental Exp	3,047.00
Karp Neu Hanlon, PC	Legal	232.00
Total Economic Development & Housing		\$ 5,761.33

Total GENERAL FUND**\$ 427,005.97****CAPITAL IMPROVEMENTS FUND**

RK Service LLC	Town Shop Improvements	\$ 41,921.00
Gould Construction Inc	Traffic Control Improvements - Sylvan Lake Road	234,194.75
Ground Engineering Consultants	Traffic Control Improvements - Sylvan Lake Road	11,741.00

CAPITAL IMPROVEMENTS FUND (Cont.)

Stolfus & Associates	Grand Avenue Improvements	79,423.31
Union Pacific Railroad Company	Grand Avenue Improvements	6,441.50
Wagner Equipment Co	Trailer	30,629.41
Total CAPITAL IMPROVEMENTS FUND		\$ 404,350.97

WASTE WATER FUND

Pinnacol Assurance	Worker's Compensation	\$ 1,603.28
CEBT	Health & Insurance Benefits	8,052.09
Rocky Mountain Reserve LLC	Health & Insurance Benefits	42.46
Standard Insurance Company	Health & Life Ins. Payable	268.69
Cintas Corporation	Office Supplies	35.44
Western Slope Supplies Inc	Office Supplies	17.80
Carhartt	Uniforms	68.11
Kuhl	Uniforms	418.80
Tractor Supply Co	Uniforms	52.00
Glenwood Springs Auto Parts Inc (Napa)	Repair & Maintenance Supplies	11.64
Global Equipment Company Inc	Repair & Maintenance Supplies	1,399.00
Gypsum Ace Hardware LLC	Repair & Maintenance Supplies	139.02
US Jetting	Repair & Maintenance Supplies	129.60
USA Blue Book	Repair & Maintenance Supplies	1,649.34
Wylaco Supply Co	Repair & Maintenance Supplies	36.00
Fleet Services	Vehicle Fuel	239.26
Nextrust Inc	Communication & Shipping	291.98
Black Hills Energy	Utility Services	237.41
Holy Cross Energy	Utility Services	6,799.04
Indeed	Recruitment	148.04
Chase Paymentech	C.C. Transaction Fees	787.53
Xpress Bill Pay	C.C. Transaction Fees	558.59
Clark Hill PLC	Legal & Audit	130.00
Denali Water Solutions LLC	Sludge Disposal	5,034.91
Utility Notification Center Of Colorado	Repair & Maintenance Services	66.99
Seacrest Group	Testing & Permits	1,625.00
SGS North America Inc	Testing & Permits	1,141.00
Lafleur, Thomas	Travel	614.76
Lafleur, Thomas	Tuition & Books	50.00
PSI Exams	Tuition & Books	104.00
RMWEA	Tuition & Books	225.00
American Mechanical Services	Contract Payments	848.00
Browns Hill Engineering	Contract Payments	2,066.20
Cummins Sales And Service	Contract Payments	5,545.00
Hach Company	Contract Payments	3,251.00
Mott Macdonald	Capital Expenditures	37,681.21
Mott Macdonald	WW Treatment Plant Improvement	3,977.75
Stolfus & Associates	Sewer Line Improvements	1,173.75
US Bank	WW Loan Principal	384,252.00
US Bank	Debt Service Interest	14,810.00
US Bank	Debt Service Admin Fee	46,023.65
Total WASTE WATER FUND		\$ 531,605.34

WATER FUND

Pinnacol Assurance	Worker's Compensation	\$ 2,366.04
CEBT	Health & Insurance Benefits	12,260.76
Rocky Mountain Reserve LLC	Health & Insurance Benefits	63.40
Standard Insurance Company	Health & Life Ins. Payable	392.66

WATER FUND (Cont.)

Cintas Corporation	Office Supplies	35.44
Advanced Pump & Equipment, Inc.	Operating Supplies	9,765.19
Chemtrade Chemicals Corporation	Operating Supplies	8,526.61
Grainger	Operating Supplies	546.61
Gypsum Ace Hardware LLC	Operating Supplies	1,182.91
PVS DX Inc	Operating Supplies	5,474.39
USA Blue Book	Operating Supplies	4,782.26
Carhartt	Uniforms	102.17
Kuhl	Uniforms	628.20
Tractor Supply Co	Uniforms	77.99
Alpine Lumber Company	Repair & Maintenance Supplies	191.60
Cummins Sales And Service	Repair & Maintenance Supplies	8,777.95
Ferguson Enterprises, Inc.	Repair & Maintenance Supplies	1,247.13
Glenwood Springs Auto Parts Inc (Napa)	Repair & Maintenance Supplies	131.41
Grainger	Repair & Maintenance Supplies	3,943.55
Gypsum Ace Hardware LLC	Repair & Maintenance Supplies	69.69
Home Depot	Repair & Maintenance Supplies	1,115.56
United Rentals (North America) Inc	Repair & Maintenance Supplies	592.50
USA Blue Book	Repair & Maintenance Supplies	3,646.20
Wylaco Supply Co	Repair & Maintenance Supplies	318.45
Two Valley Tire LLC	Vehicle Repair & Maintenance Supplies	243.00
Fleet Services	Vehicle Fuel	392.47
Grainger	Equipment (Non-Capital)	885.76
Ferguson Enterprises, Inc.	Meters	14,443.92
Ferguson Enterprises, Inc.	Meter Related Items	679.39
Federal Express Corp.	Communication & Shipping	405.18
Nextrust Inc	Communication & Shipping	291.98
AmeriGas	Utility Services	1,474.25
Black Hills Energy	Utility Services	24.67
Holy Cross Energy	Utility Services	17,482.24
Indeed	Recruitment	222.05
Chase Paymentech	C.C. Transaction Fees	1,336.41
Xpress Bill Pay	C.C. Transaction Fees	778.64
In-Situ Inc	Engineering	277.59
Blue Monster Service LLC	Repair & Maintenance Services	120.00
Browns Hill Engineering	Repair & Maintenance Services	1,283.10
Cummins Sales And Service	Repair & Maintenance Services	2,773.65
Thompson Welding	Repair & Maintenance Services	199.50
Two Valley Tire LLC	Repair & Maintenance Services	215.00
Utility Notification Center Of Colorado	Repair & Maintenance Services	67.00
Water Technology Group	Repair & Maintenance Services	10,988.00
Eagle River Water & Sanitation District	Testing & Permits	320.00
Red Canyon Café	Meeting Expense	187.20
RMWEA	Tuition & Books	225.00
Browns Hill Engineering	Contract Payments	8,264.80
Cummins Sales And Service	Contract Payments	10,617.00
Colorado Water Well PM	Tank Replacement	3,679.98
Ferguson Enterprises, Inc.	Tank Replacement	14,325.00
Mott Macdonald	Tank Replacement	8,529.95
Phoenix Industries Ltd	Tank Replacement	483,126.74
SEH Design/Build Inc	Tank Replacement	754,981.14
Short Elliott Hendrickson, Inc.	Main Replacement/Brush Creek	14,060.44
Short Elliott Hendrickson, Inc.	Water Line Improvements	9,373.62
Stolfus & Associates	Water Line Improvements	1,173.75

WATER FUND (Cont.)

US Bank	LBWTP Loan Principal Amount	340,464.00
US Bank	LBWTP Loan Interest Pmt	70,612.50
US Bank	LBWTP Loan Admin Fee	84,209.41
Total WATER FUND		\$ 1,924,973.00

REFUSE FUND

Pinnacol Assurance	Worker's Compensation	\$ 127.94
Gypsum Ace Hardware LLC	Operating Supplies	37.16
Nextrust Inc	Communication & Shipping	291.99
Chase Paymentech	C.C. Transaction Fees	238.65
Xpress Bill Pay	C.C. Transaction Fees	253.90
Blue Monster Service LLC	Repair & Maintenance Services	120.00
Vail Honeywagon	Contract Services	160,977.48
Total REFUSE FUND		\$ 162,047.12

STORMWATER FUND

Nextrust Inc	Communication & Shipping	\$ 291.98
Chase Paymentech	C.C. Transaction Fees	23.86
Xpress Bill Pay	C.C. Transaction Fees	16.93
Total STORMWATER FUND		\$ 332.77

BROADBAND FUND

CEBT	Health & Life Ins. Payable	\$ 347.51
Rocky Mountain Reserve LLC	Health & Insurance Benefits	3.07
Standard Insurance Company	Health & Life Ins. Payable	23.21
Fleet Services	Vehicle Fuel	34.70
Ace Hardware	Equipment (Non-Capital)	28.30
Amazon	Equipment (Non-Capital)	805.23
Amazon Capital Services	Equipment (Non-Capital)	308.92
Gypsum Ace Hardware LLC	Equipment (Non-Capital)	259.99
Teltech Communications LLC	Equipment (Non-Capital)	4,639.15
Karp Neu Hanlon, PC	Legal	174.00
Aspen Wireless Technologies, Inc.	Computer Support	3,489.00
Total BROADBAND FUND		\$ 10,113.08

STCIF

Counsilman-Hunsaker	Multi-Use Rec Facilities - Pool	\$ 1,200.00
Dynamic Program Management, LLC	Multi-Use Rec Facilities - Pool	16,781.25
Ground Engineering Consultants	Multi-Use Rec Facilities - Pool	130.00
JHL Constructors Inc	Multi-Use Rec Facilities - Pool	987,264.27
Ohlson Lavoie Corporation	Multi-Use Rec Facilities - Pool	29,191.04
Os Offices, Os Schools	Multi-Use Rec Facilities - Pool	25,200.00
Wiss Janney Elstner Associates Inc	Multi-Use Rec Facilities - Pool	330.00
Norris Design, Inc.	Town Park Improvements	366.95
Total STCIF		\$ 1,060,463.51

OPEN SPACE FUND

Pinnacol Assurance	Worker's Compensation	\$ 507.24
CEBT	Health & Life Ins. Payable	746.61
Rocky Mountain Reserve LLC	Health & Insurance Benefits	1.49
Standard Insurance Company	Health & Life Ins. Payable	11.30
Vail Honeywagon	Repair & Maintenance Services	299.47
Total OPEN SPACE FUND		\$ 1,566.11

DDA FUND

Hidden Table Games LLC	Grant Program Expenditures	\$ 4,042.31
Higher Elevation Healing Arts School	Grant Program Expenditures	4,400.00
Total DDA FUND		\$ 8,442.31

Total	\$ 4,530,900.18
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Payroll	\$ 609,401.30
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Grand Total	\$ 5,140,301.48
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To: Mayor and Town Council
From: Camille Deering, Town Clerk
Date: August 12, 2025

Agenda Item: Resolution 54, Series 2025, "A Resolution of the Town Council of the Town of Eagle, Colorado, Approving an Intergovernmental Agreement Between the Eagle County Clerk and Recorder and the Town of Eagle Concerning the Tuesday, November 4, 2025, Coordinated November General Election."

REQUEST: We request the Town Council review and approve the attached draft IGA Resolution as presented

BACKGROUND: With the adoption of our Home Rule Charter, the Town now conducts its regular elections in odd-numbered years on the first Tuesday of November. This will be our fourth general election coordinated with Eagle County.

ANALYSIS: The town has participated with Eagle County in several coordinated elections in previous years, as needed. Coordinating our general election with the county allows the town to present ballots to registered voters during the county-wide election cycle. This will be a mail-in ballot, pursuant to the statutes governing these elections.

The IGA outlines the responsibilities of each entity. The agreement was reviewed by our legal counsel and is approved as attached.

There is a financial benefit to the town when coordinating an election, resulting in reduced costs related to ballot printing, mailing costs, and the training and payment of election judges. The county has been a reliable and excellent partner with regard to elections and has a full-time election staff dedicated to overseeing this important function of government. Eagle County has heavily invested in election supplies and technology to meet or exceed the requirements of statutes and best practices.

COMMUNITY INPUT: None required.

BUDGET / STAFF IMPACT: The cost estimate for our coordinated election is up to \$10,500. The cost depends on the ballot content and is a pro-rata share of the entire cost, based on the total number of registered electors who receive ballots in each jurisdiction. The last coordinated November election in 2023 was \$2,108 based on 4,841 registered voters and the coordinated election in 2022 was \$9,879 based on 4876 registered voters.

STRATEGIC PLAN ALIGNMENT / STANDARDS ACHIEVED: Elections are an essential municipal function. All elections are conducted to uphold our business values and to enable the town to pursue its strategic plan.

RECOMMENDED ACTION OR PROPOSED MOTION: MOTION TO APPROVE THE CONSENT AGENDA. Or if a discussion is required, the council may pull this item from the Consent Agenda for a discussion.

ATTACHMENTS:

1. Res 54-2025 IGA Coordinated Election
2. 2025 IGA Eagle County Coordinated Election_Final
3. 2025 IGA Appendix A

TOWN OF EAGLE, COLORADO
RESOLUTION NO. 54
(Series of 2025)

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF EAGLE, COLORADO, APPROVING AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE EAGLE COUNTY CLERK AND RECORDER AND THE TOWN OF EAGLE CONCERNING THE TUESDAY, NOVEMBER 4, 2025, COORDINATED NOVEMBER GENERAL ELECTION.

WHEREAS, the Town desires to contract with Eagle County for the performance of the described services pursuant to the Intergovernmental Agreement (IGA) attached hereto on the terms and conditions set forth therein; and

WHEREAS, Eagle County agrees to perform such services on the terms and conditions set forth in the IGA; and

WHEREAS, the Town Council finds that it is in the best interest of the Town to enter into this Intergovernmental Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF EAGLE, COLORADO, AS FOLLOWS:

Section 1. The Intergovernmental Agreement with Eagle County for the provision of election services is hereby approved in the form attached hereto, subject to final approval by the Town Attorney. Upon such approval, the Town Clerk is authorized to execute the IGA on behalf of the town.

INTRODUCED, READ, PASSED AND ADOPTED ON AUGUST 12, 2025.

TOWN OF EAGLE, COLORADO

Scott Turnipseed, Mayor

ATTEST:

Camille Deering, Town Clerk

**Intergovernmental Agreement
Between the Eagle County Clerk and Recorder and**

Concerning the Tuesday, November 4, 2025 Coordinated Election

THIS Intergovernmental Agreement between the Eagle County Clerk and Recorder (the “Clerk”) and _____ concerning the Tuesday, November 4, 2025 Coordinated Election is made on _____.

RECITALS

WHEREAS, pursuant to C.R.S. § 1-7-116 (1) (a) the Clerk will serve as the coordinated election official for the Coordinated Election, and in accordance with state law, will conduct the Coordinated Election on behalf of all participating political subdivisions having jurisdiction within the boundaries of Eagle County; and

WHEREAS, C.R.S. § 1-7-116 (2) requires each political subdivision for which the Clerk will conduct the Coordinated Election to enter into an agreement with the Clerk concerning the conduct of the Coordinated Election, to be signed no later than seventy (70) days prior to the scheduled election; and

WHEREAS, the Political Subdivision intends to submit one or more ballot measure(s) and/or candidate race(s) at the Coordinated Election; and

WHEREAS, the County Clerk and the Political Subdivision wish to clarify their responsibilities and memorialize their agreement with respect to the conduct of the Coordinated Election.

NOW THEREFORE, in consideration of the above premises and the promises contained herein, the parties agree as follows:

I. Coordinated and Designated Election Officials

- A. Except as otherwise provided in this section, the Clerk shall act as the *Coordinated Election Official* for the conduct of the Election for the Political Subdivision for all matters in the Uniform Election Code of 1992, Colorado Title 1, C.R.S. as amended (“Election Code”) which require

action by the Coordinated Election Official.

- B.** The Political Subdivision shall name a *Designated Election Official* (“DEO”) who shall act as the primary liaison between the Political Subdivision and the Clerk. Nothing herein shall be deemed or construed to relieve the Clerk or the governing body of the Political Subdivision from their official responsibilities for the conduct of the Election.

C. Jurisdictional Limitation

This Agreement shall apply only to the portion of the Political Subdivision within the boundaries of Eagle County.

D. Clerk’s Contact Officer

The Clerk hereby designates Stacey Jones, Eagle County Chief Deputy Clerk and Recorder (stacey.jones@eaglecounty.us; phone 970-328-8726), as the “*Contact Officer*” to act as the Clerk’s primary liaison with the Political Subdivision for all purposes relating to the Election. The Contact Officer shall act under the authority of the Clerk.

II. Clerk Responsibilities

The Clerk will perform all duties in substantial compliance with applicable provisions of the Election Code, the Election Rules (“Election Rules”) promulgated by the Colorado Secretary of State, as may be amended from time to time; and any then-current policy directives of the Colorado Secretary of State, if applicable.

A. Preparation for Election

1. The Clerk hereby provides the Political Subdivision with a Street Locator Report (Appendix B), listing all residential street addresses situated within the Political Subdivision’s boundaries, as currently configured in Colorado’s statewide voter registration database (“SCORE”).
2. The Clerk shall manage all voter registration records and correspondence.
3. The Clerk shall supply, deliver, and set up all voting equipment and other items necessary to conduct the Election.
4. The Clerk shall appoint eligible electors as election judges, arrange for their compensation, and provide election judge training in advance of the Election.
5. The Clerk shall include on the ballot all content timely certified by the Political Subdivision in accordance with law; contract for the printing of ballots, ballot envelopes, and other printed

materials reasonably necessary to conduct the Election; and arrange for payment to the printing vendor(s).

6. The Clerk shall publish and post a notice of election as required by 1-5-205 C.R.S. in the *Aspen Daily*, and, as applicable, the *Vail Daily*, no later than twenty (20) days prior to the Election.
7. The Clerk shall perform all required acceptance testing, hardware diagnostic testing, and logic and accuracy testing of Eagle County's voting system and components in substantial compliance with Conditions of Use applicable to Eagle County's voting system as certified by the Colorado Secretary of State.

B. Conduct of Election

1. The Clerk shall designate the proper number and locations of vote centers and 24-hour ballot boxes. All voting locations will be reasonably accessible to voters with disabilities.
2. The Clerk shall adhere to security requirements pursuant to Election Rule 20, including the security of physical ballots and video surveillance.
3. The Clerk shall provide for the processing of all ballots and verification of electors' signatures on the self-affirmation printed on the mail ballot return envelopes and UOCAVA ballot return affidavits.
4. The Clerk shall issue mail ballots and electronic transmission ballots to and accept voted mail and electronically transmitted ballots from military and overseas voters in substantial compliance with the deadlines and delivery methods mandated by applicable provisions of federal and state law, including the Uniformed and Overseas Citizens Absentee Voting Act, all as amended.
5. The Clerk shall conduct the required post-election risk-limiting audit (RLA).
6. The Clerk shall conduct any mandatory or permissive recount.
7. The Clerk shall appoint the risk-limiting audit board members, coordinate the appointment of the canvass board members through local Democratic and Republican parties, conduct the risk-limiting audit and canvass, and certify the official results of the Election.
8. The Clerk shall provide an official Certification of Election to the Political Subdivision after the official close of the Election. Any additional Certificates of Election which are required by law to be forwarded to another division of government shall be the responsibility of the Political Subdivision.
9. The Clerk shall preserve all election records relating to the Election for at least twenty-five

months pursuant to 1-7-802 C.R.S.

10. The Clerk shall be the final decision maker on any substantive and procedural issues regarding the conduct of the Election.

C. Ballot Issue Notice (“TABOR Notice”)

1. The Clerk shall prepare and mail a combined TABOR Notice in substantial compliance with Article X, Section 20 of the Colorado Constitution (“TABOR Amendment”) and applicable provisions of the Election Code and Election Rules. As nearly as practicable, the notice shall be in the order the ballot issues will appear on the ballot.
2. The Clerk shall mail the TABOR Notice not less than thirty (30) days prior to the Election, pursuant to Colorado Constitution Article X, Section 20(3)(b) and 1-1-106(5) C.R.S. The Clerk shall determine the least cost method for mailing the ballot issue notice, but at a minimum, the ballot issue notice shall be addressed and mailed to eligible voters at each address in Eagle County where one or more registered voters of the Political Subdivision and of any other participating entity resides. Nothing herein shall preclude the Clerk from mailing the TABOR Notice to persons other than voters of the Political Subdivision if such mailing arises from the Clerk's efforts to mail the combined TABOR Notice for all participating entities at the least cost.

III. Political Subdivision Responsibilities

A. Contact Liaison

1. The Political Subdivision shall identify a “Designated Election Official” (DEO) to act as a liaison between the Political Subdivision and the Clerk/Contact Officer. The DEO shall be responsible for the final approval of ballot content and TABOR Notice content. **To meet statutory and printing deadlines, the DEO shall respond to all Election-related written correspondence, electronic correspondence, phone calls, text messages, or any other communication from the Clerk/Contact Officer as soon as possible and no later than four (4) hours from the time of delivery by the Clerk/Contact Officer.** If the DEO cannot respond within four (4) hours, an alternative official may respond on the DEO's behalf. Failure to respond to correspondence within four (4) hours shall constitute approval allowing the Clerk to move forward, at the Clerk's discretion, with the action or inaction the Clerk deems appropriate under the circumstances.
2. DESIGNATED ELECTION OFFICIAL
The Political Subdivision has designated _____
whose mailing address is _____
and whose phone number is _____
and whose cell phone number is _____
and whose email address is _____

and whose fax number is _____
as its DEO for the purpose of the Election.

3. ALTERNATIVE OFFICIAL

The Political Subdivision has designated _____
whose mailing address is _____
and whose phone number is _____
and whose cell phone number is _____
and whose email address is _____
and whose fax number is _____
as its alternative official for the Election.

B. Certification of Address Ranges

1. The Political Subdivision shall verify and certify to the Clerk (Appendix C) that all address ranges and street names situated in the Political Subdivision are accurately and completely stated in the Address Library Report attached hereto as Appendix B.
2. In connection with such Address Library Report verification and certification, the Political Subdivision shall note any address ranges or street names within the Political Subdivision that are inaccurately or incompletely stated in or omitted from the Address Library Report, and certify on the Statement of Certification (Appendix C) the accuracy and completeness of the remainder of the Address Library Report.
3. The Political Subdivision shall deliver to the Clerk its Statement of Certification (Appendix C) and accuracy of the Address Library Report, with notations regarding inaccuracies and omissions by seventy (70) days before the election, no later than 3:00 p.m. Mountain Standard Time on Tuesday, August 26, 2025. Address changes will not be allowed after this date. If the certification is not provided by the date specified herein, the Political Subdivision may not be allowed to participate in the Election or the Clerk may build the election on the assumption that the Address Library Report attached hereto as Appendix B is both complete and accurate, as the Clerk in her discretion may decide.

C. Ballot Content

1. Definitions of Ballot Issue and Ballot Question:
 - a. TABOR "ballot issue" means a state or local government matter arising under the TABOR Amendment
 - b. "Ballot question" means a state or local government matter involving a citizen petition or referred measure, other than a ballot issue.
2. The Political Subdivision shall be solely responsible for determining whether a ballot issue,

ballot question, candidate contest, or candidate is eligible and properly certified for the ballot.

3. The Political Subdivision shall provide a certified copy to the Clerk of all ballot content (candidate contests, ballot issues, and ballot questions in order) referred by the Political Subdivision for the Election pursuant to section 1-5-203 C.R.S:
 - a. The Political Subdivision shall not certify any single ballot issue or ballot question **in excess of two hundred and fifty (250) words** in English (inclusive of the title) unless the Clerk provides written consent in advance. Notwithstanding the foregoing, for ballot issues or ballot questions that will involve coordination with other counties beyond Eagle County, the Political Subdivision will adhere to any smaller word limit that may be required by other county clerk and recorders.
 - b. The Political Subdivision shall not certify any single ballot issue or ballot question title **in excess of ten (10) words** in English unless the Clerk provides written consent in advance. Notwithstanding the foregoing, for ballot issue or ballot question titles that will involve coordination with other counties beyond Eagle County, the Political Subdivision will adhere to any smaller word limit that may be required by other county clerk and recorders.
 - c. Such certified ballot content and the **signed resolution** that authorizes the ballot content shall be delivered to the Clerk as an email attachment in Word format (see section C.3.h or full required formatting of ballot and TABOR content), at the earliest possible time and in no event later than **3:00 p.m. Mountain Standard Time on Friday, September 5, 2025** (Appendix A), pursuant to section 1-5-203, C.R.S., as amended.
 - d. The Political Subdivision that issues certified ballot content pursuant to 1-5-203, C.R.S. shall be solely responsible for the accuracy of the information contained in the certificate. Any error that can be corrected pursuant to 1-5-412, C.R.S. shall be corrected at the expense of the Political Subdivision whose DEO issued and/or approved the incorrect certification. Such costs include but are not limited to staff time to reprogram election content, additional required logic and accuracy testing, reprinting of ballot and ballot materials, and staff time required to make corrections.
 - e. All ballot content certified by the Political Subdivision shall utilize the exact language and order as such ballot content is to appear on the printed official and sample ballots for the Election. The list of candidates/questions must be typed exactly as it is to appear on the ballot, including **correct order, title, spelling, spacing, and punctuation**.
 - i. For candidates, specify the exact titles of offices, the order of the names to appear for each office, and the order of offices.

- ii. For issues, specify the ballot title and the order of the issues (per C.R.S., the Clerk determines specific numbering on the ballot).
- iii. If the Political Subdivision has a TABOR issue on the ballot, the issue text must be typed in all uppercase as is dictated by law (i.e. TABOR Amendment).
- iv. If the Political Subdivision has a non-TABOR question on the ballot, the question must be typed in mixed case.
- v. Bullet points may be used, but sub-bullet points may not be used; spacing is at the discretion of the Clerk to accommodate proper ballot layout.
- vi. Ballot Issues or Questions vote choice must be formatted as follows:

____ YES/FOR ____ NO/AGAINST

It is at the discretion of the Clerk to change the formatting on the ballot to match this formatting if it is not certified in this required format or if the formatting results in the ballot increasing in length, multiple sides, or multiple pages. The Clerk also has discretion to make non-substantive formatting changes, including but not limited to font, font size, and font case, in order to create consistency across ballot contests and measures.

- f. The Political Subdivision has the responsibility to proofread and edit the text of the ballot proof before the Clerk will authorize the printing of the ballots. **From the time the Clerk delivers via email the ballot proof, the Political Subdivision has four (4) hours to proofread, correct if necessary, sign, and return the proof to the Clerk.** The Political Subdivision's failure to disapprove and correct errors within that time shall constitute an approval of the ballot proof. After final approval of the ballot proof, the Political Subdivision assumes all responsibility and cost for any judicial proceedings related to any errors within the text of its issue, question, or contest on the printed ballots.
- g. The Political Subdivision authorizes the Clerk to correct typographical errors and omissions, and to determine the appropriate ballot question number or letter upon designation of the ballot number or letter by the Clerk.
- h. The Political Subdivision shall certify its ballot content via email to the Clerk and Contact Officer in conformance with the following formatting requirements:
 - i. Software: Microsoft Word '03 or later (not as a PDF)
 - ii. Spacing: Single
 - iii. Font Type: Arial Narrow
 - iv. Font Size: 10 point
 - v. Justification: Left
 - vi. All Margins: 0.5 inches
 - vii. Language: English
 - viii. Delivery Medium: Email attachment to becky.close@eaglecounty.us and stacey.jones@eaglecounty.us

Submissions not meeting these requirements may be rejected by the Clerk.

- i. Spanish language translation of the ballot content must be submitted by the Political Subdivision to the Clerk by **3:00 p.m. Mountain Standard Time on Friday, September 5, 2025**. Spanish language translations must be linguistically accurate, culturally appropriate, and technically consistent with the original documents.
- j. The Political Subdivision must provide an audio recording of each candidate's name. The DEO or candidate may leave an audio recording of the candidate's name, exactly as certified for the ballot, on the voicemail of the Contact Officer (970-328-8726). This audio recording must be provided no later than the deadline to certify ballot content, **Friday, September 5, 2025 by 3:00 p.m. Mountain Standard Time** (Appendix A).

D. Ballot Issue Notice ("TABOR Notice")

- 1. The Political Subdivision shall receive, store, and prepare TABOR Notice content according to the provisions set forth in the TABOR Amendment and 1-7-901, 1-7-902, 1-7-903, 1-7-904, and 1-7-908 C.R.S.
- 2. The Political Subdivision shall transmit via email the full text of any required TABOR Notice information, fiscal information, and pro/con statement summaries to the Clerk in order to be included in the TABOR Notice mailings no later than forty-three (43) days, **Monday, September 22, 2025 by 3:00 p.m. Mountain Standard Time** (Appendix A) before the Election, in final written form in accordance with the formatting requirements for ballot certification (see formatting requirements listed in section C.3.h). Submissions not meeting these requirements will be rejected by the Clerk.
- 3. The Clerk will coordinate Spanish translation of all TABOR Notice content if the Political Subdivision provides advanced notice by **Friday, September 5, 2025** to the Clerk or Contact Officer that the Political Subdivision would like to engage with this service (and be invoiced for the Political Subdivision's portion of the translation cost). If the Political Subdivision does not choose to coordinate with the Clerk, the Spanish translation of TABOR Notice content is required on **Monday, September 22, 2025 by 3:00 p.m. Mountain Standard Time**. In accordance with Secretary of State Election Rule 4.8.9(b)(1) (8 CCR 1505-1), a Spanish language translations must be performed by a qualified interpreter or translator, linguistically accurate, culturally appropriate, and technically consistent with the original documents.
- 4. The Political Subdivision shall incorporate in its TABOR Notice content a local office address and telephone number specific to the Political Subdivision or the Political Subdivision DEO to enable voters to reach the Political Subdivision directly. The Clerk shall respond to all correspondence and inquiries that the Clerk receives within its expertise relating to election procedures, but the Clerk shall refer inquiries concerning the substance of the ballot issues,

ballot questions, candidates, or the operations of the Political Subdivision to the Political Subdivision's DEO.

5. The Political Subdivision has the responsibility to proofread and edit the text of the TABOR Notice proof before the Clerk will authorize printing of the TABOR Notice. **From the time the Clerk delivers via email the TABOR Notice proof, the Political Subdivision has four (4) hours to proofread, correct if necessary, sign, and return the proof to the Clerk.** The Political Subdivision's failure to disapprove and correct errors within that time shall constitute an approval of the TABOR Notice proof. After final approval of the TABOR Notice proof, the Political Subdivision assumes all responsibility and cost for any judicial proceedings related to any errors within the text of their issue or information presented on the TABOR Notice.

E. Cancellation of Election

1. If the Political Subdivision resolves not to hold the Election, notice of such cancellation shall be provided to the Clerk immediately. The Political Subdivision shall not cancel its participation in the Election after the twenty-fifth (25) day before the election, **Friday, October 10, 2025** (Appendix A), pursuant to section 1-5-208(2), C.R.S., as amended.
2. The Political Subdivision shall provide notice by publication of the timely cancellation of the Election and a copy of the notice shall be posted in the office of the Clerk, in the office of the Designated Election Official, in the primary building of the Political Subdivision, and, if the Political Subdivision is a special district, in the office of the division of local government. The Political Subdivision is solely responsible for delivering such postings to each entity.
3. The Political Subdivision shall be responsible for all expenses incurred on its behalf to the date that notice was received by the Clerk together with all expenses incurred thereafter which could not be avoided by reasonable effort. All costs incurred or contracted for by the Clerk to support the Political Subdivision's portion of the TABOR Notice shall be reimbursed by the Political Subdivision.
4. Upon receipt of the invoice, the Political Subdivision shall promptly pay the Clerk the full actual costs of the activities of the Clerk relating to the Election incurred both before and after the Clerk's receipt of such notice.

F. Other Responsibilities

1. The Political Subdivision shall exercise all reasonable diligence, care, and control in providing the services noted above to the Clerk.
2. The Political Subdivision's DEO or assigned representative shall assist with equipment logic and accuracy testing, post-election canvass, and risk-limiting audit as requested by the Clerk.

3. The Political Subdivision shall give assistance and information to the Clerk on any matter to ensure the smooth and efficient operation of the Election (such information not to include legal advice).
4. The Political Subdivision shall adhere to all applicable provisions of C.R.S. which are necessary or appropriate to the performance of the above duties.
5. The Political Subdivision shall follow the additional responsibilities in which non-resident property owners may be eligible to vote as set forth in Appendix D.

IV. Miscellaneous

A. Costs

1. The Clerk shall keep accurate accounts of all costs incurred to prepare for and conduct the Election, including but not limited to costs incurred for supplies, printing, ballot insertion and mailing, legal and other notices, temporary labor, compensation of election judges, overtime pay for staff, and other expenses attributable to the Clerk's conduct of the Election on behalf of the Political Subdivision. Clerk may give the Political Subdivision general estimates of cost but such estimates are not binding. The Political Subdivision is responsible for the pro rata share of actual costs as determined by the Clerk.
2. The Clerk shall charge to the Political Subdivision its pro rata share of all costs and expenses reasonably incurred in connection with the preparation, translation, printing, labeling, postage, and mailing of the TABOR Notice. Said expenses shall be prorated among all Political Subdivisions participating in the TABOR Notice.
3. The Clerk shall charge and allocate to the Political Subdivision its pro rata share of the direct costs of the Election, and all direct and indirect costs and expenses incurred by the Clerk to remedy, resolve, or reconcile the Political Subdivision's failure or omission to timely perform any of its obligations under this Agreement, without regard to whether the Political Subdivision rescinds its intent to participate in the Election.
4. In the event an interested party is not liable for payment of costs incurred in connection with a mandatory or permissive recount of, or election contest relating to, one or more candidate contests, ballot issues, or ballot questions certified by the Political Subdivision, the Clerk shall charge any and all direct and indirect costs and expenses reasonably incurred by the Clerk to conduct or participate in any such recount or ballot contest. If more than one political subdivision participating in the Election is involved in any such recount or election contest, the costs thereof shall be prorated between the Political Subdivision and such other participating entities.

5. The Political Subdivision assumes all responsibility and cost for any judicial proceedings regarding whether or not the political subdivision measures or candidates legally belong on the ballot and any other challenges, both pre-and post-election.
6. The Clerk shall submit to the Political Subdivision an invoice for the Political Subdivision's pro rata share of direct and indirect costs incurred in connection with the Political Subdivision's participation in the Election within ninety (90) days after the Election (Appendix A).
7. The minimum charge for coordinating the Election with the Clerk for coordinating entities with 300 or fewer active voters on Election Day shall be \$500.00. The minimum charge for coordinating entities with 301 or more active voters on Election Day shall be \$1000.00.
8. In addition, there will be a surcharge for coordination and administration of non-resident, property owner ballot mailing of \$1000.00.
9. The Political Subdivision shall remit all payments due to the County upon receipt of an itemized statement by **February 28, 2026** (Appendix A).

B. Indemnification

To the extent permitted by law, the Political Subdivision agrees to indemnify, defend, and hold harmless the County, its officers, and employees, from any and all losses, costs, demands, or actions arising out of or related to any actions, errors or omissions of the Political Subdivision in completing its responsibilities relating to the Election and related tasks.

C. Reasonable Care

The County and its employees, agents, representatives, or other persons acting under the direction or control of the County shall use reasonable care in carrying out their obligations under this Agreement.

D. Notices

Any and all notices required to be given by this Agreement, unless otherwise set forth herein, are deemed to have been received and to be effective:

- three days after they have been mailed by certified mail, return receipt requested to the address as set forth below; or
- immediately upon hand delivery to Becky Close, Clerk; or
- immediately upon receipt of confirmation that a fax or email was received.

To Clerk: Becky Close
 Eagle County Clerk and Recorder

P.O. Box 537
Eagle, CO 81631
Fax: 888-816-1643
Email: becky.close@eaglecounty.us

E. Time is of the Essence

Per 1-7-116(2) C.R.S., this Agreement must be signed and returned to Becky Close, Clerk and Recorder, seventy (70) days before the Election, **Tuesday, August 26, 2025** (Appendix A).

The statutory time requirements of the Election Code and Election Rules shall apply to the completion of the tasks required by this Agreement.

In witness whereof, the Parties hereto have executed this Agreement to be effective this day:

(Date)

Designated Election Official Date

For _____
(Political Subdivision)

Becky Close Date
Eagle County Clerk and Recorder

Appendix A

CALENDAR OF EVENTS AND DEADLINES FOR NOVEMBER 4, 2025 COORDINATED MAIL BALLOT ELECTION

While this calendar may not include all election dates, some key dates are identified for reference. Dates **in red and underlined** are key delivery dates of information from you to the Clerk's office.

Political Subdivisions planning to coordinate with the Clerk's office should be aware of the following deadlines:

- **Friday, July 25, 2025** – 100 days prior - Last day for a political subdivision to notify the county clerk in writing that it has taken formal action to participate in the 2025 Coordinated Election. (100 days before the Coordinated Election). 1-7-116(5), 1-1-106(5) C.R.S.
- **July 21 – 25, 2025** – IGAs will be mailed to participating entities. IGA will include address ranges that must be verified and certified before or on the date the IGA is due. Political Subdivisions with property owner ballots should also review Appendix D in the IGA and contact the Eagle County Assessor's office to secure the particular property owner list.
- **Tuesday, August 26, 2025, by 3:00 p.m. MST** – 70 days prior - Political Subdivisions participating in the election must return signed IGAs to the Clerk. Political Subdivisions must verify and certify that all address ranges situated in the Political Subdivision (Appendix B) are accurate and complete, note any changes or inaccuracies, and certify to the Clerk (Appendix C). The deadline is 3:00 p.m. **Address changes will not be made after this date. Please submit sooner if possible.** 1-7-116(2) C.R.S.
- **Friday, September 5, 2025, by 3:00 p.m. MST** – Last day for the DEO from each Political Subdivision to certify the ballot order and content in **English and Spanish** and provide audio recordings of candidate names to the Clerk. The deadline is 3:00 p.m. **Please submit sooner if possible.** 1-5-203(3)(a) C.R.S.
- **Monday, September 8, 2025** – Last day for Political Subdivisions with property owner ballots to certify the revised Assessor's property owner list to the Clerk. **Please submit sooner if possible.**
- **Week of September 15, 2025** – Equipment and Logic and Accuracy Testing
- **Monday, September 15, 2025** – Deadline for Political Subdivisions with property owner ballots to certify the military and overseas (UOCAVA) voter list to the Clerk.
- **Friday, September 19, 2025, by noon MST** – Last day for voters to file pro/con comments pertaining to local ballot issues with the political subdivision DEO (not the Clerk & Recorder) in order to be included in the ballot issue notice. (By noon the Friday before the 45th day before the election). Art. X, Sect. 20(3)(b)(v) 1-7-901(4) C.R.S.
- **Saturday, September 20, 2025** – 45 days prior – Deadline to send mail ballots to military and overseas voters (UOCAVA voters). 1-8.3-110(1) C.R.S., Rule 16
- **Monday, September 22, 2025, by 3:00 p.m. MST** – 43 days prior - Political Subdivisions shall deliver the full text of any required TABOR Notice information, fiscal information, and pro/con statement summaries in **English and Spanish** to the Clerk to be included in the TABOR Notice mailing. 1-7-904 C.R.S.
- **Friday, October 3, 2025** – 30 days prior – Last day for the Clerk to mail out TABOR Notice(s). Colorado Constitution Article X, Section 20(3)(b) and 1-1-106(5) C.R.S.

Appendix A continued on next page

Appendix A – Continued

CALENDAR OF EVENTS AND DEADLINES FOR NOVEMBER 4, 2025 COORDINATED MAIL BALLOT ELECTION

- **Friday, October 10, 2025** – 25 days prior - Last date for Political Subdivision to cancel the election or withdraw ballot issue or question. 1-5-208(2) C.R.S
- **Friday, October 10, 2025** – Ballots may begin to be mailed, except for UOCAVA voters. 24-hour ballot drop boxes open in Avon, Edwards, Eagle, Gypsum, El Jebel, Basalt, and Vail. 1-7.5-107(3)(a)(I) C.R.S., Rule 7.2.3
- **Wednesday, October 15, 2025 – Property Owner Ballot Entities Only** - Secure the supplemental Political Subdivision Property Owner list from the Eagle County Assessor’s Office.
- **Friday, October 17, 2025, by 10 a.m. MST - Property Owner Ballot Entities Only** - Certify the revised supplemental Assessor’s list that excludes non-human entities and UOCAVA voters in Excel format to the County Clerk. Please submit sooner if possible.
- **Monday, October 27, 2025** – Avon, Eagle, and El Jebel vote centers open. 1-5-102.9(2) C.R.S., Rule 7.8.1
- **Monday, October 27, 2025** – 8 days prior - Last day to register to vote to receive a mail ballot. After this date, voters may pick up ballots in person at any vote center. 1-2-201(3)(b)(III) C.R.S.
- **Tuesday, November 4, 2025** – Election Day - Polls open 7:00 a.m. – 7:00 p.m. All ballots must be in the hands of the Clerk by 7 p.m. Mountain Standard Time on Election Day to be counted.
- **Wednesday, November 26, 2025**– Deadline to certify election results. Official results will be forwarded to Political Subdivisions. 1-10-102(1), 1-10-103(1) C.R.S.
- **Monday, February 2, 2026** – Last day for the Clerk to mail invoices to Political Subdivisions for their share of the election as well as any recount costs.
- **Friday, February 27, 2026** – Last day for Political Subdivisions to submit payment for election and recount costs to the Clerk's office.

Appendix B
STREET LOCATOR REPORT FOR
NOVEMBER 4, 2025 COORDINATED MAIL BALLOT ELECTION

Appendix C

STATEMENT OF CERTIFICATION – STREET LOCATOR REPORT FOR NOVEMBER 4, 2025 COORDINATED MAIL BALLOT ELECTION

I, _____, as Designated Election Official
for _____, (hereinafter "Political Subdivision") do hereby certify that the
Street Locator Report provided to the Political Subdivision has been reviewed, any inaccuracies have been
noted and corrections made, and to the best of my knowledge, I believe it is a true and complete list of the
addresses located within the Political Subdivision.

Designated Election Official Signature

Date

for _____
(Name of Political Subdivision)

Appendix D

PROPERTY OWNER BALLOTS – TITLE 32

This appendix defines responsibilities when conducting an election for a Political Subdivision (governed under Title 32) in which property owners and their spouse or civil union partners who are not Eagle County residents but are registered electors in the State of Colorado may be eligible to vote.

Overview - Property Owner Ballots

Property owner ballots are special ballots that contain only those ballot contests certified by Political Subdivisions in which owners (and their spouses or civil union partners) of real and personal property are eligible to vote as long as they reside outside of the Political Subdivision but are registered to vote in Colorado (32-1-103(5) C.R.S.).

If a person resides in and is registered to vote in the Political Subdivision, and also owns additional property in the Political Subdivision, the Clerk will issue the voter a regular Eagle County ballot style that contains all of the contests in which they are eligible to vote in a given election, including the ballot content referred by the Political Subdivision.

If a person resides outside of the Political Subdivision, owns property within the Political Subdivision, and is registered to vote in the State of Colorado, the county will issue a property owner ballot containing only the contests referred by the Political Subdivision. The property owner ballot will be sent to the mailing or ballot mailing address on record in the statewide voter registration system.

Property owners who are registered voters outside of the State of Colorado are not eligible to vote a property owner ballot.

Responsibilities of the Coordinating Political Subdivision

Street Locator Report

1. Review the Street Locator Report provided by the Clerk's office (Appendix B).
2. Verify and certify all addresses listed in the address library report are within the Political Subdivision and are accurate and complete (with no omissions). All changes or inaccuracies must be identified by the Political Subdivision, the list certified by the Political Subdivision (Appendix C), and returned to the Clerk no later than **3:00 p.m. Mountain Standard Time on Tuesday, August 26, 2025**, seventy (70) days before the election. Please submit sooner if possible. The Political Subdivision is responsible for the accuracy of this report.

Property Owner and Overseas and Military Voter Lists

1. Secure the Colorado Statewide Overseas and Military Voter (UOCAVA) list from the Clerk.
2. Secure the Political Subdivision Property Owner list from the Eagle County Assessor's Office.
3. Remove all non-human property owners (e.g. trusts, LLCs, Corporations, etc.) from the Assessor's list.
4. Cross-reference the state-wide Overseas and Military voter (UOCAVA) list with the property owner list to determine if there are any Political Subdivision property owners on the UOCAVA list; identify all UOCAVA property owners.
5. Certify the revised Assessor's list that excludes non-human entities and UOCAVA voters in Excel format to the County Clerk by **Monday, September 8, 2025**. Please submit sooner if possible. Political Subdivision is responsible for the accuracy of this list.
6. Certify the list of any UOCAVA property owners to the Clerk by **Monday, September 15, 2025**, to ensure timely delivery of Property Owner oath for voters to return in time for statutory delivery of UOCAVA property owner ballots (**NOTE:** UOCAVA ballots must be sent by **Saturday, September 20, 2025** (1-8.3-110(1) C.R.S.)).
7. Secure the supplemental Political Subdivision Property Owner list from the Eagle County Assessor's Office no later than **Wednesday, October 15, 2025** (20 days before the election). This supplemental list shall contain the names and addresses of all recorded owners who became owners no later than **Monday, October 13, 2025** (22 days prior to the election).
8. Certify the revised supplemental Assessor's list that includes new property owners and new UOCAVA property owners (i.e. the list should exclude non-human entities and previously identified UOCAVA voters) in Excel format to the County Clerk by **Friday, October 17, 2025 by 10 a.m. MST**. Please submit sooner if possible. Political Subdivision is responsible for the accuracy of this list.

Responsibilities of the County Clerk and Recorder

1. After receiving the certified property owner list from the Political Subdivision, as well as the supplemental list, prepare and send the property owner TABOR Notice to the property owner households listed on the certified property owner list(s). (Article X, Sec.20(3)(b)). This Notice may be combined with other TABOR notices or mailed separately at the discretion of the Clerk.
2. Prepare and send property owner ballots to the individuals the DEO has confirmed are eligible electors entitled to vote on the applicable contest or measure.
3. Record each property owner ballot returned and signature verified.
4. Process ballots at central count.
5. Tabulate and certify results.

Appendix A

CALENDAR OF EVENTS AND DEADLINES FOR NOVEMBER 4, 2025 COORDINATED MAIL BALLOT ELECTION

While this calendar may not include all election dates, some key dates are identified for reference.

Dates **in red and underlined** are key delivery dates of information from you to the Clerk's office.

Political Subdivisions planning to coordinate with the Clerk's office should be aware of the following deadlines:

- **Friday, July 25, 2025** – 100 days prior - Last day for a political subdivision to notify the county clerk in writing that it has taken formal action to participate in the 2025 Coordinated Election. (100 days before the Coordinated Election). 1-7-116(5), 1-1-106(5) C.R.S.
- **July 21 – 25, 2025** – IGAs will be mailed to participating entities. IGA will include address ranges that must be verified and certified before or on the date the IGA is due. Political Subdivisions with property owner ballots should also review Appendix D in the IGA and contact the Eagle County Assessor's office to secure the particular property owner list.
- **Tuesday, August 26, 2025, by 3:00 p.m. MST** – 70 days prior - Political Subdivisions participating in the election must return signed IGAs to the Clerk. Political Subdivisions must verify and certify that all address ranges situated in the Political Subdivision (Appendix B) are accurate and complete, note any changes or inaccuracies, and certify to the Clerk (Appendix C). The deadline is 3:00 p.m. **Address changes will not be made after this date. Please submit sooner if possible.** 1-7-116(2) C.R.S.
- **Friday, September 5, 2025, by 3:00 p.m. MST** – Last day for the DEO from each Political Subdivision to certify the ballot order and content in **English and Spanish** and provide audio recordings of candidate names to the Clerk. The deadline is 3:00 p.m. **Please submit sooner if possible.** 1-5-203(3)(a) C.R.S.
- **Monday, September 8, 2025** – Last day for Political Subdivisions with property owner ballots to certify the revised Assessor's property owner list to the Clerk. **Please submit sooner if possible.**
- **Week of September 15, 2025** – Equipment and Logic and Accuracy Testing
- **Monday, September 15, 2025** – Deadline for Political Subdivisions with property owner ballots to certify the military and overseas (UOCAVA) voter list to the Clerk.
- **Friday, September 19, 2025, by noon MST** – Last day for voters to file pro/con comments pertaining to local ballot issues with the political subdivision DEO (not the Clerk & Recorder) in order to be included in the ballot issue notice. (By noon the Friday before the 45th day before the election). Art. X, Sect. 20(3)(b)(v) 1-7-901(4) C.R.S.
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Appendix A continued on next page

Appendix A – Continued

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To: Mayor and Town Council
From: Camille Deering, Town Clerk
Date: August 12, 2025

Agenda Item: Resolution 57, Series 2025, "A Resolution of the Town Council of the Town of Eagle, Colorado, Appointing Members to the Eagle Valley Transit Authority's CORE Transit Board."

REQUEST: We request the Town Council review and approve the attached resolution appointing Council Member Bryan Woods to the CORE Transit Board with Council Member Jamie Woodworth Foral serving as the alternate.

BACKGROUND: Under the Intergovernmental Agreement, each Member of the Eagle Valley Transportation Authority shall appoint a Director and an Alternate Director to the CORE Transit Board.

ANALYSIS: The Town of Eagle's Director position on the CORE Transit Board has reopened due to recent changes on the Town Council. A new Director and alternate must be selected to represent the Town of Eagle and its residents on the CORE Transit Board.

COMMUNITY INPUT: No Community Input is required

BUDGET / STAFF IMPACT: None

STRATEGIC PLAN ALIGNMENT / STANDARDS ACHIEVED: Serving on the CORE Transit Board enables the Town of Eagle to continue improving on several major objectives like matching infrastructure to quality of life, improving community responsive regulations, and stimulating economic vitality and development in the community.

RECOMMENDED ACTION OR PROPOSED MOTION: APPROVE Resolution 57-2025 Appointing Council Member Bryan Woods to the CORE Transit Board with Council Member Jamie Woodworth Foral serving as the Alternate Director.

ATTACHMENTS:

1. Res 57-2025 Appointing Members to CORE Transit

TOWN OF EAGLE, COLORADO
RESOLUTION NO. 57
(Series of 2025)

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF EAGLE, COLORADO, APPOINTING MEMBERS TO THE EAGLE VALLEY TRANSPORTATION AUTHORITY'S CORE TRANSIT BOARD.

WHEREAS, pursuant to Title 43, Article 4, Part 6, Colorado Revised Statutes, as amended, the Eagle Valley Transportation Authority ("Authority") was formed on November 9, 2022 by an Intergovernmental Agreement including the Town of Eagle; and

WHEREAS, pursuant to Article 3 of the Intergovernmental Agreement, each Member of the Authority shall appoint a Director and an alternate Director to the Board of Directors; and

WHEREAS, Bryan Woods has been appointed the voting Director of the Authority and

WHEREAS, Jamie Woodworth Foral has been appointed the alternate voting Director of the Authority.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF EAGLE, COLORADO, AS FOLLOWS:

Section 1. Bryan Woods is hereby appointed to the Eagle Valley Transportation Authority's CORE Transit Board with Jamie Woodworth Foral serving as the alternate. The term shall begin at the next meeting of the Board of Directors and shall continue until either the date on which a successor is duly appointed or the date on which he or she ceases to be a member of the Town of Eagle governing body.

INTRODUCED, READ, PASSED AND ADOPTED ON AUGUST 12, 2025.

TOWN OF EAGLE, COLORADO

Scott Turnipseed, Mayor

ATTEST:

Camille Deering, Town Clerk



To: Mayor and Town Council
From: Larry Pardee, Town Manager
Date: August 12, 2025
Re: Town Manager Report

Fire Restrictions Update: Fire Conditions & Community Preparedness – Stay Alert, Stay Safe: Eagle County Emergency Management continues to monitor evolving weather patterns that are contributing to heightened wildfire risk across the region. Persistent dry conditions, strong gusty winds, and extremely low humidity levels are combining to create a volatile environment where even the slightest spark can ignite a fast-moving wildfire. Fire Weather Warnings remain in effect across much of western Colorado, including the Eagle Valley, and residents are urged to exercise extreme caution and stay vigilant.

In response to these ongoing risks, fire restrictions have been elevated throughout Eagle County. Current measures include a full ban on outdoor burning and limitations on activities such as welding or hot work unless permitted by the local fire authority. These steps are essential to reducing ignition sources and protecting both our natural environment and community safety.

Compounding the situation, smoke from nearby wildfires continues to impact local air quality, leading to periods of haze and reduced visibility. Residents, especially those with respiratory conditions, young children, or older adults, are advised to limit outdoor activity during periods of heavy smoke. As always, community members are encouraged to stay informed through trusted sources and adhere to all safety guidelines. For the latest updates on fire restrictions, air quality advisories, and preparedness tips, please visit (www.ecemergency.org), and the outline for allowed and prohibited outdoor uses at ([Stage1and2FireRestrictionsInformation2025](#)) *It takes all of us to protect what we love. "Only YOU can prevent wildfire." Thank you.*

Community Engagement & Meetings: This report highlights our recent community outreach efforts and critical regional and project-specific meetings. Our top priority is to engage with stakeholders, stay informed about developments, and contribute to the growth of our Community.

Please Be a Part of Playground History! 🛠️ [August 20–24](#) - Eagle — we're rebuilding a legacy, and we need *you* to help make it happen! From [Wednesday, August 20, through Sunday, August 24](#), we're coming together as a community to revive and reimagine the iconic Brush Creek Playground. If you've ever chased your kids across the wooden bridges, climbed the towers, or smiled at the joy this playground brings, now's your chance to give back.

We're calling on everyone – local businesses, master carpenters, weekend Do-It-Yourself (DIYers), creative minds, and helping hands of all ages. Together, we'll restore the heart of this playground — sanding, painting, replacing worn-out parts, and giving this beloved wooden wonderland the care it deserves. It's not just about tools and timber — it's about building something lasting.

It is more than a renovation — it's a celebration of community spirit. A chance to get a little dirty, do a lot of good, and leave a mark that will bring laughter and memories to future generations.

Mark your calendars. Rally your crew. Join the movement – Details on how to volunteer are coming soon — but for now, save the date, spread the word, and get ready to be a part of something truly special. Our link to sign up: [Yes, You - Please Sign Up Now!](#) - *Let's show what Team Eagle Spirit is made of!*

Heads Up, Eagle — It's Bear 🐻 Season – With summer in full swing, our wild neighbors are on the move — and that includes the local bears. Just recently, one was spotted wandering near Brush Creek Park and Founders Avenue after finding an unsecured trash can. It's a powerful reminder: when we're careless with trash, we're inviting wildlife into our neighborhoods — and that's not safe for them or us.

Let's keep Eagle wild *and* safe by taking simple but essential steps. Always store trash in bear-resistant containers or keep it secured indoors until pickup day. Don't leave pet food or food scraps outside, and remember — bird feeders are bear magnets too.

If you encounter a bear, give it plenty of space. Never approach, feed, or try to scare it off. Keep pets leashed and children close. And if you see a bear behaving aggressively or becoming too comfortable around people, call Colorado Parks and Wildlife right away at 970-947-2920. Together, we can protect our wildlife, our safety, and the incredible natural setting we all love. Let's stay Bear 🐻 Aware, Eagle!

On Wednesday, August 6, the Regional Housing Action Plan (HAP) continues to advance as communities across Eagle County shift from planning into action. Each jurisdiction is finalizing its draft HAP to align with updated guidance from the Colorado Department of Local Affairs (DOLA), ensuring eligibility for future state funding. During our meeting, the regional team explained that after meeting the DOLA representatives, they walked through the remaining complexities and data requirements still needed to complete the submittals. Some elements still require clarification, classification, and refinement before the final submission.

Town of Eagle staff remain actively engaged in this multi-jurisdictional effort, working closely with partners to address outstanding items and ensure our plan reflects both local priorities and regional goals. We will continue to meet and collaborate in the coming weeks to finalize these materials for public hearings and formal submission to DOLA later this summer.

Administration and Organization Update:

Grand Avenue Project – The 2026 **BUILD (Better Utilizing Investments to Leverage Development)** grant program has been reinstated by the Trump Administration, replacing the former RAISE program and returning the federal focus to traditional infrastructure investment. With \$1.5 billion in nationwide funding available, the BUILD program presents a critical opportunity for the Town of Eagle to pursue transformative support for the Grand Avenue Multimodal Corridor Project.

Unlike recent federal programs that prioritize climate, equity, and labor outcomes, the revised BUILD program focuses on core infrastructure goals, specifically, safety improvements, congestion reduction, economic impact, and project readiness. Awards of up to \$25 million per project will be available to eligible applicants, including local governments like Eagle. The U.S. Department of Transportation is expected to release the official Notice of Funding Opportunity (NOFO) this fall, with applications likely due within 60–90 days of the announcement.

To be competitive, our application will need to demonstrate clear and measurable infrastructure benefits—such as improved safety, reduced travel times, and enhanced multimodal connectivity. Equally important will be our ability to highlight the regional economic value of the project and secure strong Community and stakeholder support. With these criteria in mind, staff are preparing to refine our benefit-cost analysis, engage regional partners, and elevate the Grand Avenue project as a top priority in the upcoming federal grant cycle.

Making a Splash This Summer! – The Eagle Pool has been the place to be this season, drawing in families, lap swimmers, and sunseekers alike. Since opening day, we've welcomed over **17,500 visitors**, averaging nearly 300 guests per day. Our busiest day so far, Saturday, June 14, when 562 people dove into the fun—proof that when the sun's out, so is the Community.

These numbers reflect more than just pool passes—they show how much our residents and visitors value quality outdoor spaces and opportunities to connect, cool off, and stay active. The energy at the pool this summer has been vibrant, and we're excited to keep the momentum going through the rest of the season.

Building the Future, One Great Teammate at a Time - There's strong momentum behind the scenes at the Town of Eagle as we continue building a high-performing, people-first organization. Since the beginning of 2025, we've welcomed 16 new hires across the organization — each one bringing fresh skills, perspectives, and a shared commitment to public service. From day one, we prioritize thoughtful onboarding and a supportive workplace culture to ensure every new team member feels connected, empowered, and ready to contribute to Eagle's success.

Recruitment efforts remain in full swing as we actively seek to fill several key roles that keep our Community running smoothly. Interviews are currently underway for the **Chief Building Official** and **Communications Specialist** positions, while recruitment continues for a Street Maintenance Technician, Police Records & Information Technician, and Utility Engineer. With new job postings added this month and applicant screening and background checks in progress, these efforts reflect our ongoing investment in building a collaborative, capable, and resilient workforce — one that reflects Eagle's values and is ready to meet the future head-on.

Registration Now Open: 2025 Mountain Towns 2030 Climate Summit – Breckenridge, CO - Join us in Breckenridge this fall for what promises to be the most impactful **MT2030 Climate Summit** yet! Set for **October 7–8, 2025**, this dynamic two-day event brings together local leaders, climate experts, and changemakers from across the region to accelerate bold, collaborative climate action.

This year's summit features an inspiring lineup of speakers — including renowned climate activist Bill McKibben — alongside hands-on, peer-led workshops and valuable networking opportunities. Whether you're deep into implementation or just launching your climate strategy, this is your chance to learn, connect, and leave energized for the work ahead.

Don't wait — early registration rates are available through July 11! Be sure also to reserve your discounted lodging at **Hotel Alpenrock**, our official Summit basecamp steps from the main venue at the Riverwalk Center.

Register & Book Lodging for the 2025 Climate Summit

Economic Development:

Fostering Innovation Through Academic Partnerships – In a concluded collaboration with CU Denver Summer Studio, the Town of Eagle had the pleasure of engaging with a talented group of emerging planners to explore Eagle's economic development strategies, growth management practices, and the importance of aligning development with community values. This partnership provided a dynamic platform for creative thinking around opportunities such as downtown revitalization, enhanced entry corridors, and potential improvements to the visitor information center site. These thoughtful contributions not only enriched student learning but also offered the Town valuable insights and fresh perspectives to help shape a more resilient and inclusive future. We sincerely thank the CU Denver students and faculty for their outstanding work and meaningful engagement—it is genuinely appreciated.

East Eagle Annexation: Planning Growth with Purpose – The Town of Eagle continues to advance a strategic and collaborative annexation process for Parcels A and F in East Eagle. Recent conversations with property owners have evolved beyond boundary considerations to embrace shared goals such as sustainable water solutions, enhanced gateway aesthetics, resilient infrastructure, and a thoughtful mix of land uses aligned with Eagle's long-term vision. With guidance from Town Council, legal advisors, and key stakeholders, we are shaping a framework that balances deliberate growth with community benefit. The next phase focuses on sketch plan implementation and key technical steps, including a traffic study to determine feasible development before interchange construction, and a market-based phasing plan to guide infrastructure and vertical buildout. Parallel efforts will address water and sewer capacity, define public financing responsibilities, and update the metropolitan district service plan to reflect expanded development needs.

WORK SESSIONS: To help the Town Council stay informed about upcoming work sessions, the following table outlines topics to be discussed over the next several months. Preparing in advance is helpful, as it allows for effective planning and execution of a work session. Staff will maintain this table in the report and make any necessary adjustments. The topics are subject to change:

Date	Topic
August 5, 2025 Work Session	Affordable Housing Express Lane 1.5 hours
September 2, 2025 Work Session	Budget Work Session 2 hours
October 7, 2025 Work Session	Fire Resiliency (WUI) code 2-hrs
November 4, Work Session - Election Day	
December 2, Work Session	



To: Mayor and Town Council
From: Larry Pardee, Town Manager, and Department Leads
Date: August 12, 2025
Re: Department Updates for July 2025

July 2025

ASSISTANT TOWN MANAGER
SPECIAL PROJECTS

Pool Replacement Project

- As the construction project nears the end of closeout, the attendance at the pool remains high. We continue to receive positive community feedback.
- One area for improvement next year is providing more shade. Staff at Mountain Recreation are exploring the options.
- We aim to have final project budget information available for Council once the pool has closed for the season.

Eagle Skate Park Design

- The initial park concepts are now available online. [View them here.](#)
- Staff and the American Ramp Company debriefed the public meeting and additional feedback received. The American Ramp Company is preparing final designs that will incorporate a phased approach to construction. This will allow the Town to plan for building the park as funding is identified and becomes available.

Brush Creek Playground Rebuild

- **SAVE THE DATE: Brush Creek Playground Rebuild – Wednesday, August 20 – Sunday, August 24.**
Calling all builders, aspiring builders and Eagle families who love our wooden park! In August, the Town will be leading a rebuild of the Brush Creek Playground. The rebuild will replace failing equipment, revamp the wood surfaces and give this beloved wooden playground a much-needed update. The structures and playground layout will remain the same, and some amenities will be updated and replaced to meet safety standards. Wherever possible, the structure will remain wood, which requires a lot of hands and help to prep, cut, stain, and install.
[Learn more and sign up to volunteer here!](#)

ECONOMIC DEVELOPMENT

July 2025

Wayfinding Study and Implementation Plan

- Staff issued a Request for Proposals (RFP) on June 13 to solicit bids from qualified vendors, with the application window closing on July 11. Six firms submitted proposals: Destination by Design, Guide Studio, KMA Design, Michael Baker International, Osaki Creative Group, and Tangram Design. After a thorough review, staff selected Michael Baker International for their clear and visionary approach, alignment with the project budget, and strong in-state presence. Their deep experience working with mountain communities like Eagle was a key factor in the decision. Staff are now coordinating the project kickoff and drafting a professional services agreement.

Economic Vitality Committee (EVC)

- The EVC convened on July 10 for their quarterly meeting. Key discussion topics included the recently adopted Ordinance 04-2025, which establishes residential density limits in commercial areas; the development of policies and guidelines to support the launch of the Business Advancement Program (“BAP” funded by the REDI grant); and initiatives to consider for the 2026 budget. To help advance the BAP, the Committee has requested additional meetings in August and September to ensure timely input and momentum between the quarterly sessions.

Downtown Development Authority (DDA)

- Board member Marci Leith introduced the group to *Eagle Rising*, a new women-owned business collective emerging in Downtown Eagle. The group is in its early stages, currently meeting informally to explore shared business resources and ways to enhance coordinated events and marketing efforts. We discussed the potential for *Eagle Rising* to assume leadership of the dormant Downtown Business Alliance (DBA), a 501(c)(3) nonprofit that could serve as a partner organization to the DDA. As a next step, staff met with members of *Eagle Rising* to explore this opportunity in more detail, beginning with efforts to re-establish a DBA board and assume control of the DBA’s existing bank account to support initial operations.
- Board members Jake Roach and Scott Schlosser met with students from the CU Denver Summer Studio to introduce the Eagle DDA and provide background on its mission, priorities, and recent accomplishments. This engagement helped inform the students’ work on a Downtown Revitalization Plan, which explored strategies to enhance vibrancy, connectivity, and economic vitality in Downtown Eagle.

Eagle Chamber Business Advocacy Committee

- The Eagle Chamber Business Advocacy Committee held its monthly meeting. The group discussed ongoing committee member recruitment, with interest expressed by Mark Eaton and consideration from Amy Pates. Two prior invitees, Tara Novak and Jennifer Filipowski, are unable to commit at this time due to capacity constraints. Both are involved in forming *Eagle Rising*. Additional agenda items included exploring delivery options for the upcoming Members’ Survey, potential collaboration opportunities with Elevar, and continued discussion on how best to support businesses in Downtown Eagle.

HOUSING

July 2025

LERP Annual Compliance

- Staff mailed 46 educational letters to deed-restricted homeowners, including two letters addressed to property managers at The Pike and The Overlook apartment communities. Following the mailing, staff have responded to several calls and emails from homeowners seeking clarification on enforcement provisions or requesting assistance in navigating the terms of their deed restriction.

Housing Action Plan

- Staff attended an educational webinar hosted by the Colorado Department of Local Affairs (DOLA) focused on guidance for preparing a Housing Action Plan (HAP). The HAP represents the second phase of the state's planning framework, following the completion of the Regional Housing Needs Assessment (RHNA). Data and findings from the RHNA will serve as a foundational input for developing Eagle's local HAP. Housing Action Plans are also a key requirement under Senate Bill 24-174, which mandates that participating jurisdictions adopt a HAP in order to access certain state housing resources and demonstrate alignment with regional housing goals. The webinar provided insight into DOLA's expectations for HAP content, alignment with state objectives, and examples of eligible strategies and actions that can be tailored to local needs.
- Ongoing coordination for the HAPs is being led by the same regional housing partners who collaborated on the RHNA. Early discussions are underway to explore additional funding options to retain Economic & Planning Systems (EPS) as a consultant, ensuring continuity in technical guidance and analysis. Staff are also weighing the benefits of preparing jurisdiction-specific HAPs versus pursuing a more regional, collaborative approach. These conversations include considerations around scope, capacity, and what a realistic timeline might look like for developing and completing the HAPs.

SUSTAINABILITY

July 2025

Energy Efficiency & Electrification

- Building electrification planning continues. Site walks were conducted on July 30-31st, and subcontractor bids should be received by project manager ESG in the next two weeks. Town staff will review their proposals to support selection. The 60% Investment Grade Audit should be complete in August, and the 90% IGA is on target for September, which will be accompanied by a council presentation.
- Our Energy Management System ([Energy Manager by Brightly](#)) is now complete! It includes monthly energy data from all town buildings, fleet fuel use, emissions data, and a public facing dashboard we can publish on the website. Having these numbers at the ready means staff can proceed with conducting our GHG inventory for town operations.
- Staff is supporting a regional application to the Colorado Energy Office for [Impact Accelerator](#) grant funds, facilitated by CORE (Community Office for Resource Efficiency). Our application supports further implementation of the Regional Net Zero Code Roadmap and enhanced incentives for early adopters (via things like energy efficiency rebates). Participating communities at this time include Town of Vail, Town of Avon, Town of Minturn, Town of Basalt, City of Aspen, Snowmass Village, Eagle County, and Pitkin County.
- Staff attended a kickoff meeting for the Code Grant that CORE (referenced above) and Walking Mountains received from the Colorado Energy Office. This grant will support local government staff and workforce with our current energy code enforcement and to provide further resources in implementing the Net Zero Code Roadmap. Major grant activities are included below:

- Energy code training & workforce development
- Regional training series on the 2021 or 2024 IECC
- Energy Code Inspection trainings
- Exterior Energy Offset Program (EEOP) training
- BPI Building Analyst Technician Certifications
- Development & hosting of energy code resources, such as plan review & plan submittal checklists for the 2021 IECC & 2024 IECC, technical resources for the EEOP, educational and compliance resources for code-required building energy audits, educational messaging toward adoption & implementation of energy codes in alignment with the Net Zero Roadmap (net zero roadmap cost analysis & case studies, consultations with communities).

Waste

- Staff is working with the Eagle Chamber & Apex to provide recycling and compost collection during the chamber's Biztoberfest event.

Sustainability Advisory Committee

- The [Sustainability Advisory Committee \(SAC\)](#) will be reviewing applications for community sustainability funding at their August 13th meeting. in service of the net zero by 2030 goal. The group will vote on final funding recommendations, which will be brought to Council for approval at the August 26th Council meeting.
- Staff attended the Palmer Fund's Transportation Sector Discussion on 7/21. The next discussion focuses on waste and will be held on 8/18 at 6 pm at Color Coffee.

Green Team

- The Green Team is planning a fall all-staff event to provide an opportunity for employees to connect and remain engaged in sustainability.

Transportation

- Staff submitted an application to the Fleet ZERO grant program in mid-July to fund EV charging stations at Public Works and Town Hall for fleet use. We anticipate hearing back in September.
- Sustainability staff is working with Water/Wastewater staff to claim a direct payment for the F150 Lightning they have purchased. It's scheduled to arrive in September before the tax credit expires (Sept. 30, 2025).

Other

- The Climate Action Collaborative is in the midst of hiring a new manager. At the last stakeholder meeting, the group considered adding a Land Use section of the [Climate Action Plan](#) in the most recent plan update to provide support to local governments in implementing climate-related policies.
- Staff worked to submit a draft operating budget to finance, as well as requested uses of a partial balance of the bag fee fund and exterior energy offset program funds.

MARKETING & EVENTS

July 2025

Events

- Town's July 4th Kids Bike Parade! Love our small town USA!
- Town's Youth Whitewater Safety Event; eighteen youth attended the session led by Alpine Kayak. Kids learn basic river safety with on- land and in-river education.
- Town liaison for July events; BMX State Race, Never Summer Adventure Race, Showdown Town, Yoga everywhere
- Event preparation for August events includes Tube-A-Palooza, National Night Out, and Community Table.
- Coordination with Vail Valley Unbound on upcoming Children's Business Fair, AUG 10 street closure.
- Budget Meetings; Events, Info Center, IT
- B&G Maintenance Request submitted for rebuild of Info Center stairs and railing
- Planning meeting with Colorado High School Cycling League, Tom G, and Alex Smiley.
- Created registration for the Town's Community Table, AUG 24. Managing eighty table reservations. Expecting 640 people to attend.
- MEAC Agenda for AUG includes cancellation of ARTwalk Fall Festival in September. EagleARTS is requesting to reallocate funds from Fall Festival to Holiday Festival in December.

Marketing/Communications

- Communication outreach, including social media posts; Weekly events in Eagle, July 4th Kids Bike Parade, Admin offices closed for Holiday, Youth Whitewater Safety, Stage 1 Fire Restriction, Red Flag Warning, Stage 2 Fire Restriction, Sustainability & Sweets, Eagle bike park pavilion party, Tube-A-Palooza, Adam Palmer Sustainability Fund Transportation Discussion, Community Table, Eagle County Fair & Rodeo, PnZ Vacancy, CU Denver Studio Presentation, National Night Out, Brush Creek Park Rebuild, weekly Showdown Town, and weekly updates on the Sylvan Lake Road Improvement Project.
- Daily updates to websites; townofeagle.org and eagleoutside.com
- The new Hwy 6 sign was installed. Learning SM Infinity software.
- Produced Eagle Today Newsletter
- Produced Town of Eagle employee newsletter
- Stay Connected! @eagleoutside has roughly 4,270 followers and 30K views in the last 30 days.

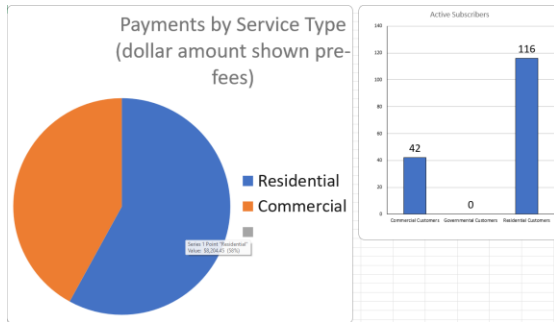
INNOVATION TECHNOLOGY

July 2025

Projects:

Broadband update:

- 42 business/government subscribers, 116 residential subscribers, 2 in queue
- Broadband revenue generated last month: \$11,404



Technical Operations:

Staff Training

- IT Staff attended the ESRI conference-The ESRI User Conference is one of the largest gatherings of GIS professionals, experts, and innovators worldwide. This event will focus on the latest advancements in geospatial technology, data science, and spatial analytics, providing attendees with valuable insights into the future of GIS.
- Staff training:

Email threat protection report:

FINANCE DEPARTMENT

July 2025

Administration/Financial:

- 2026 Budget**
 - The budget process has been rolled out, and most department operating submissions have been received. We will be finalizing the draft budget in August.
 - We are projecting a **flat budget (0% operating increase)** except for payroll and mandatory/contractual costs.
 - Important Council Dates
 - 9/9 prior to TC: Operating Budget Work Session
 - 9/9 TC: Employee Comp Plan / Insurance & Benefits Presentation by HR
 - 9/23 prior to TC: CIP Budget Work Session
 - 10/14 TC: Budget Public Hearing
 - 10/28 TC: Budget Public Hearing
 - 11/12 TC: Budget Final Public Hearing / Adoption
- 2024 Audit**
 - The 2024 audit is complete with an unmodified opinion. The audit was filed timely with the Office of the State Auditor, the Federal Audit Clearinghouse, and the Municipal Securities Rulemaking Board.

- **Pool Financing**

- The Certificates of Participation (COPs) for the pool project have officially closed. The funds have been deposited into a separate Town of Eagle account specifically for pool financing. We have completed nine total project expense draws, totaling \$8,004,002.

- **Debt Service**

- 2007 Waste Water Loan Payment: Processed 7/31/25 - \$445,085.65 (Last Pymt 2028)
- 2018 Water LBWTP Bond payment: Processed 7/31/25 - \$495,285.91 (Last Pymt 2040)

- **Short Term Rentals (STRs)**

- STR Active Permits – 27
- STR New Permits – 1
- STR Closed Permits – 0
- STR Permits in process – 1
- Revenue Collection:
 - June 2025: \$1,163 (compared to 2024: \$1,839, (37%) decrease YOY)
 - YTD 2025: \$13,915 (compared to 2024 YTD: \$9,951, 40% increase YOY)

Payroll/HR:

- **New Hires**

- Alex Smiley

- **Terminations**

- Eddie Wilson (transitioned to temporary consultant)
- Martha Miller

Training Attended:

- None this month

Accounts Payable:

ACCOUNTS PAYABLE: INVOICES PAID								
MONTH	2020	2021	2022	2023	2024	2025	VARIANCE FROM PY	
JANUARY	205	230	249	285	280	307	27	10%
FEBRUARY	237	217	254	212	278	306	28	10%
MARCH	234	247	243	264	390	293	(97)	-25%
APRIL	137	214	331	259	300	407	107	36%
MAY	162	260	269	388	314	331	17	5%
JUNE	221	400	398	290	309	290	(19)	-6%
JULY	314	239	329	310	386	325	(61)	-16%
TOTAL YTD	1,510	1,807	2,073	2,008	2,257	2,259	2	0%

Utilities:

- Property Transfers – 10 (YTD: 65)
- New Account Set Up – 3 (YTD: 19)
- Utility Red Tags – 19 (2025 Monthly Average: 22.1)
- Water Shut Offs – 0 (2025 Monthly Average: 0.3)

- **Water Usage and Budget vs. Actual**

Water usage is up approximately 16% compared to the prior five-year average for July. YTD 2025 is up 5% compared to the prior five-year average for the same period.

Revenue from water sales currently stands at 58% of the budget for in-town sales and 62% for out-of-town sales, both slightly above prior year-to-date levels (55% for in-town and 55% for out-of-town). Although water rates increased by 3% in 2025, the Town budgeted for only a 1.25% increase in fee collections, due to the sales being dependent on usage.

Water Usage (In Thousands)									
MONTH	2020	2021	2022	2023	2024	PRIOR 5 YR AVG	2025	CHANGE OVER AVERAGE	
JANUARY	17,925	16,564	16,602	15,660	15,813	16,513	17,900	1,387	8%
FEBRUARY	15,981	15,538	14,503	18,016	16,630	16,134	15,400	(734)	-5%
MARCH	15,501	16,099	16,436	13,615	14,814	15,293	14,403	(890)	-6%
APRIL	15,578	17,443	14,988	15,071	16,935	16,003	16,595	592	4%
MAY	34,006	23,775	24,859	17,773	18,715	23,826	26,994	3,168	13%
JUNE	61,463	60,403	51,373	42,130	48,409	52,756	49,898	(2,858)	-5%
JULY	59,749	54,926	54,700	56,705	52,778	55,772	64,513	8,741	16%
TOTAL YTD	220,203	204,748	193,461	178,970	184,094	196,295	205,703	9,408	5%

Town Council Department Budget to Actual:

TOWN OF EAGLE EXPENDITURES WITH COMPARISON TO BUDGET FOR THE 7 MONTHS ENDING JULY 31, 2025					
GENERAL FUND					
	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>TOWN COUNCIL</u>					
10-49-110 SALARIES & WAGES	3,800.00	26,600.00	45,600.00	19,000.00	58.3
10-49-142 WORKERS COMPENSATION	.00	.00	56.00	56.00	.0
10-49-143 HEALTH & INSURANCE BENEFITS	.00	.00	168.00	168.00	.0
10-49-144 FICA - EMPLOYER'S	290.70	2,034.90	3,488.00	1,453.10	58.3
10-49-225 UNIFORMS	.00	.00	500.00	500.00	.0
10-49-320 LEGAL NOTICES	.00	.00	500.00	500.00	.0
10-49-347 PROFESSIONAL SERVICES	.00	.00	7,000.00	7,000.00	.0
10-49-371 TRAVEL EXPENSE	.00	84.00	5,250.00	5,166.00	1.6
10-49-372 MEETING EXPENSE	.00	874.45	7,500.00	6,625.55	11.7
10-49-380 TUITION & BOOKS	.00	766.90	4,000.00	3,233.10	19.2
10-49-450 SPECIAL COUNCIL FUNDING	.00	.00	5,000.00	5,000.00	.0
10-49-510 INSURANCE	.00	.00	125.00	125.00	.0
10-49-915 COMMUNITY REQUESTS	3,222.00	40,314.00	50,000.00	9,686.00	80.6
TOTAL TOWN COUNCIL	7,312.70	70,674.25	129,187.00	58,512.75	54.7

HUMAN RESOURCES

July 2025

Recruitment - 16 positions filled since January 2025

- Active Recruitment, 5 Open positions:
 - o Street Maintenance Tech
 - o Police Records & Information Technician
 - o Building Official, interviews scheduled for second week of August
 - o Communication Specialist posted 7/2 – phone screenings conducted. Interviews scheduled for second week of August
 - o Project Engineer posted 7/16

New Hires:

- Alex Smiley, new Open Space and Trails Manager, started July 14
- New hire handbook and benefits orientations conducted second week of July

Safety & Risk Management

- 3 Work Comp claims open
- 8 CIRSA GL-Property Damage claims open

HRIS (Human Resource Information System):

- Implementation started July 9 – two-three meetings scheduled weekly with Paycom
- Employee and Manager Training scheduled for 09/25/25

Other:

- Benefits Administration:
 - o Researching Disability Carriers
 - o Open Enrollment Meetings scheduled for 10/09/25
 - o Onsite Biometrics Wellness testing scheduled for 9/25/25
- Compensation Analysis started, researching market data
 - o Researched Council Pay, presenting research 08/12/25
- Spanish Interpretation
 - o 5 min interpretation – water bill
 - o 5 min interpretation – court ticket

COMMUNITY DEVELOPMENT

July 2025

Planning

LONG RANGE PLANNING

ReCode Eagle – The Land Use and Development Code (LUDC) – [link to code](#)

- Chapter 4.17 Status Update: staff have completed a full review of the chapter and provided input to legal counsel on updates needed to improve the administration of the LUDC. Legal has since returned a revised draft for staff’s review, which is underway. Staff plan to present draft text to the Planning Commission and Town Council for feedback in late summer/early fall with the goal of adopting the revised chapter before the end of the year.

WUI Code

- Staff are actively engaged in the County-wide Wildland Urban Interface (WUI) Code update process, led by the Eagle County Wildfire Collaborative. This initiative involves collaboration with jurisdictions throughout the Valley to create a WUI Code that caters to our local needs.
- The WUI Code, formally known as the State Resilience Code, will support increasing the community’s resiliency to wildfires by regulating exterior building materials to ensure they are fire resistant, enacting landscaping guidelines such as the Fire Free 5 that ensure there is not flammable material within 5 feet of the structure, and by ensuring landscaping standards support water-wise, native vegetation that is not highly flammable.
- Recent state legislation has impacted the timeline for adoption and implementation of this Code. Staff will provide updates on this as it becomes available.
- Experts from the Eagle County Wildfire Collaborative will be presenting about this Code process at a to-be-determined Planning Commission and at the September 23 Town Council meeting in advance of a joint work session on October 7. At this work session staff will be seeking direction on how decision makers would like this Code update to look for Eagle.

EVTA 10 Year Transit Plan

- Staff are actively engaged in the Technical Advisory Committee (TAC) for EVTA’s 10 Year Transit Plan. The TAC is made up of local community staff representatives and their primary role is to provide technical guidance to the plan, make recommendations to the EVTA Board, communicate with Town Managers and other key influencers in each community.
- The most recent meeting focused on wrapping up the 10-year Plan. Key points included the importance of frequency of service, timely transit, and serving destinations like Eagle, Edwards, Gypsum, and Avon. The plan involves three phases. The meeting also discussed operational challenges, prioritization of projects, and recommendations for enhanced safety.

Administrative Manual

- Staff has been continuing to work on an administrative manual to clearly communicate land use processes to the public. Staff will be posting resources as they’re completed, e.g. how the use permit process works, on the Town’s website. As this project continues staff will be engaging stakeholder groups like the EVC for feedback to ensure this manual is user friendly and is meeting the community need.

LAND USE APPLICATIONS IN PROGRESS

For more information and to access project documents, visit the Town's [Active Land Use Applications Page](#).

- Eagle Meadows Annexation No. 1 and No.2
 - An application to annex and zone parcel no. 193927300040 (Parcel A) to Commercial Interchange (CI) and parcel no. 193927400041 (Parcel F) to Commercial General East (CGE).
 - The application is out for its second round of referral review.
- Haymeadow Minor PUD Amendment application
 - An application has been submitted for a minor PUD amendment to add minimum lot area standards, add multi-family bicycle parking standards, clarify streetscape standards, and correct other clerical and technical errors in the existing PUD Guide and make minor corrections to the PUD Trails Plan.
 - Staff comments were collected and sent to the applicant, who is working to update the application documents.
- Eagle Ranch Theater Building Minor Subdivision
 - Mauriello Planning Group has submitted a minor subdivision application to plat six residential condominiums in the existing Capitol Theater building at 1140 Capitol Street.
 - The applicant is collecting signatures to record the approved plat.
- Red Mountain Ranch, Parcel 1
 - Has submitted Preliminary Plan Review and Major Development Plan applications; developer's team reviewing referral comments, applicant resubmittal TBD.
- 446 Broadway
 - Has submitted a minor development permit application for a new mixed-use building. Developer's team reviewing referral comments, applicant resubmittal TBD.
- 1215 Chambers Avenue
 - Applications for a lot line adjustment and a Major Development Permit.
 - Application is complete and out for referral until August 8.
- Henry Annexation
 - Annexation, rezoning, and minor subdivision submitted for 220 E. Sixth St. Sent out for referral August 1, 2025, with a 45-day referral period.
- North Broadway – Annexation and Zoning/Rezoning
 - No meaningful action from the applicant has taken place in 2025, and as outlined by Section 4.17.030.G.4. of the Municipal Code, the application has been deemed abandoned. The applicant has been notified.
- New Electric, 629 Sawatch Road – Minor Development Permit
 - Application is incomplete as of 8.6.25
- 301 Broadway – Minor Development Permit
 - Staff is reviewing the application for completeness.
- 481 Whiting- Staff Review (Minor Subdivision)
 - Staff is reviewing the application for completeness.
- Mountain Tots Preschool- Major Development Permit
 - Staff is reviewing the application for completeness and awaiting a few submittal items from the applicant.

Administrative Approvals (Encroachment Permits, Sign Permits, Use Approvals)

- Currently reviewing 1 Sign Permit, 0 Encroachment Permit, and 0 Mobile Vending Permits.
 - 2 Sign Permits have been approved and issued so far this year.
 - 3 Encroachment permits have been approved and issued this year.
 - 1 Mobile Vending Permit has been approved and issued this year.

NOTABLE UPDATES

- **CU Denver Summer Studios:** Over the past 2 months, 25 master's students at CU Denver have explored a range of planning topics relevant to the community. Their research was guided by community engagement, a review of local plans (Elevate Eagle, Strategic Plan, Open Space Plan, etc.) and demographic data, industry best practices, and case studies from other communities. Topics explored include:
 - ☐ Visitor Center Area and Museum
 - ☐ Branding, Signage, Wayfinding, and Mobility
 - ☐ Arts, Culture, and Economic Development
 - ☐ Downtown/Old Town Small Area Plan

The students presented their work to staff at Town Hall on August 1st and held an open house for the public at Town Park on August 2nd. Recordings to the presentations can be found here:

<https://eagleco.portal.civicclerk.com/event/2314/files>



Image courtesy of Eugene D. Howard

- **Software:** Staff are pleased to report significant interest in the recent RFP, with 13 proposals submitted by several qualified vendors. In the coming weeks, an interdepartmental selection committee will select the most suitable software solution for the team by evaluating proposals and demos from the top 3-4 vendors. We aim to have a vendor under contract by the end of the year to begin the 12–18-month process of software installation, configuration, and implementation. As part of this process, staff anticipates dedicating 15 – 20 hours a week to implement and test the software.

This software solution will automate previously manual workflows, consolidate software systems, enhance interdepartmental communication, offer a user-friendly public interface, and more. We are excited to see this project moving forward.

- Staff has met with members of the community on development proposals ranging from small administrative permits to larger development, subdivision, and annexation applications. Pre-application meetings in 2025:
 - January - 2
 - February – 3
 - March- 3
 - April- 2
 - May- 1
 - June- 3
 - July- 5
- Eddie Wilson, our former Chief Building Official, has chosen to provide limited support over the next few weeks as we continue our search for the next Building Official. His continued involvement ensures a smooth transition and allows us to benefit from his extensive experience and knowledge.

UPCOMING ANTICIPATED APPLICATIONS

- Haymeadow Design Guidelines Update – Staff Review
- Haymeadow RMF 4 + 5 – Major Development Permit
- Bluffs Minor PUD Amendment-

MAJOR CONSTRUCTION PROJECTS

Business Name	Location	Status
Hockett Gulch Apts.	16186 Hwy 6	Permanent CO's have been issued for all 6 buildings
Hockett Gulch Phase II	16186 Hwy 6	Building permit issuance is imminent for one (1) multifamily building at 222 Mount Eve
Haymeadow	91 Mountain Hope Circle	Building permit issuance is imminent for one (1) detached single-family dwelling at 22 Red Peak Rd
Habitat for Humanity	3 rd Street	TCOs complete.
Stone Concepts of Colorado	85 Marmot Ln	Permit issuance pending soon.
Eagle County BMX	1700 Bull Pasture Rd	Permits released
Eagle Pool	1700 Bull Pasture Rd	TCO issued on 5/27
Alpine Lumber Shed	111 Chambers	TCO for shed building – final landscaping inspection required before issuance of CO.
1200 Capitol Project	1200 Capitol St	Building permit issued and construction underway.

Building

The figures below show general activity levels not broken down by permit type (building, plumbing, mechanical, etc.)

TYPE OF WORK PERFORMED	EOY 2023	EOY 2024	YTD 2025
Inspections (n/i Planning, Public Works)	1,885	1944	856
Permits Processed	411	334	243

P&Z and Council Meeting Schedule

August 2025
August 5 th (Work Session and Planning Commission) • AHAP Fast-Track Joint Work Session with P&Z and Council • Planning Commission – CANCELLED
August 12 th (Town Council) •
August 19 th (Planning Commission) • Discussion/feedback on edits to Chapter 4.17 Administration and Procedures
August 26 th (Town Council) • (Tentative) Acceptance of Annexation for Eagle Meadows
September 2025
September 2 nd (Planning Commission)
September 9 th (Town Council) •
September 16 th (Planning Commission) • AHAP Express Lane • (Tentative) Eagle Meadows Annexation
September 23 rd (Town Council)

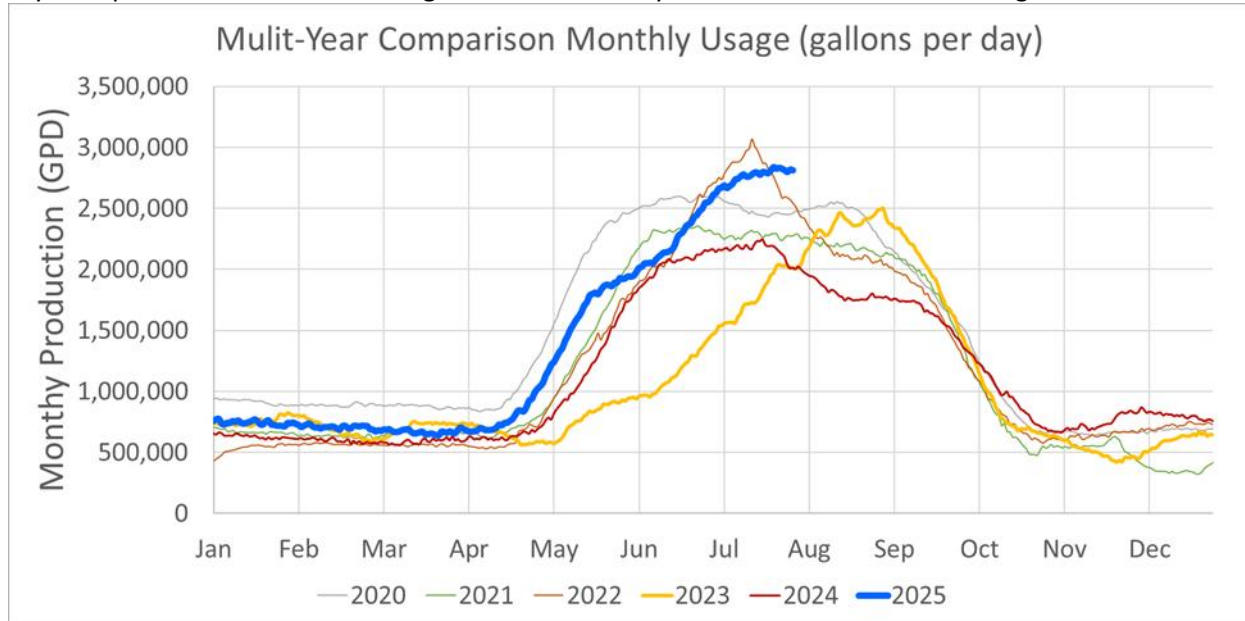
2025 Land Use Projects		Timeline											
Projects		August				September				October			
		PZ	TC	PZ	TC	PZ	TC	PZ	TC	PZ	TC	PZ	TC
Haymeadow													
Minor PUD Amendment													
Administrative Review Period													
Administrative Decision													
Update to Design Guidelines													
Administrative Review Period													
Administrative Decision													
Mountain Tots Major Development Permit													
Referral Review													
Planning Commission Public Hearing													
Town Council Public Hearing													
ER Theater													
Administrative Review / Referral													
Administrative Decision													
1215 Chambers Avenue - Major Dev Permit and Sub.													
Referral Review													
Planning Commission Public Hearing													
Town Council Public Hearing													
Eagle Meadows													
Referral Review													
Council Executive Session													
Annexation Acceptance - Tentative													
Planning Commission Public Hearing - Tentative													
Town Council Public Hearing - Tentative													
220 E Sixth St - Annexation and Subdivision													
Referral Review													
Annexation Acceptance - TBD													
Planning Commission Public Hearing													
Town Council Public Hearing													
LUDC25-03 AHAP Eagle Express Lane													
Referral/Planning Review													
Joint Work Session													
Planning Commission Public Hearing													
Town Council Public Hearing													
LUDC25-04 Chapter 4.17 Repeal and Replace													
Referral/Planning Review													
Joint Work Session													
Planning Commission Public Hearing													
Town Council Public Hearing													
LUDC25-05 WUI Code													
Referral/Planning Review													
Joint Work Session													
Planning Commission Public Hearing													
Town Council Public Hearing													

PUBLIC WORKS

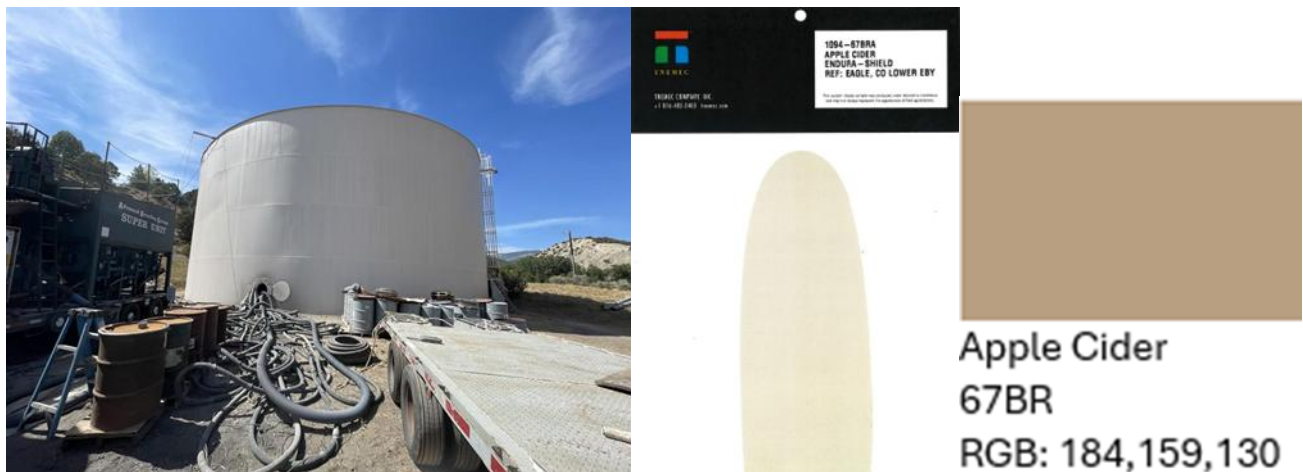
July 2025

Water (Stephan Wilson, Utilities Manager)

- Production: Weekly water production has increased to 2.8 million gallons per day (MGD) through the month of July. The production increase through the month of July has been around 0.6 MGD higher than 2024.



- Lower Eby Creek Booster Pump Station Replacement: The Lower Eby Creek Tank has been removed from service for recoating and repairs. Work completed to date includes cleaning, shot blasting, priming and some structural work. Over the next few weeks, the contractor will repair the roof, overflow, and projectile marks on the tank. Once completed the final interior and exterior coating will be applied. The new station has been released for fabrication and is anticipated to be delivered in November. The initial phase of construction will involve the buried pipe construction, grading, and foundation work. This project will replace the aging Lower Eby Booster Station. This booster station is critical for maintaining adequate tank levels and pressure in the system, transferring water from the In-Town Pressure Zone to the Upper Eby Pressure Zone, and ensuring reliable service to water customers. The New tank color will be a tan (Apple Cider 67BR). Multiple repairs were required at the old booster station over the last month in order to keep the booster operational.



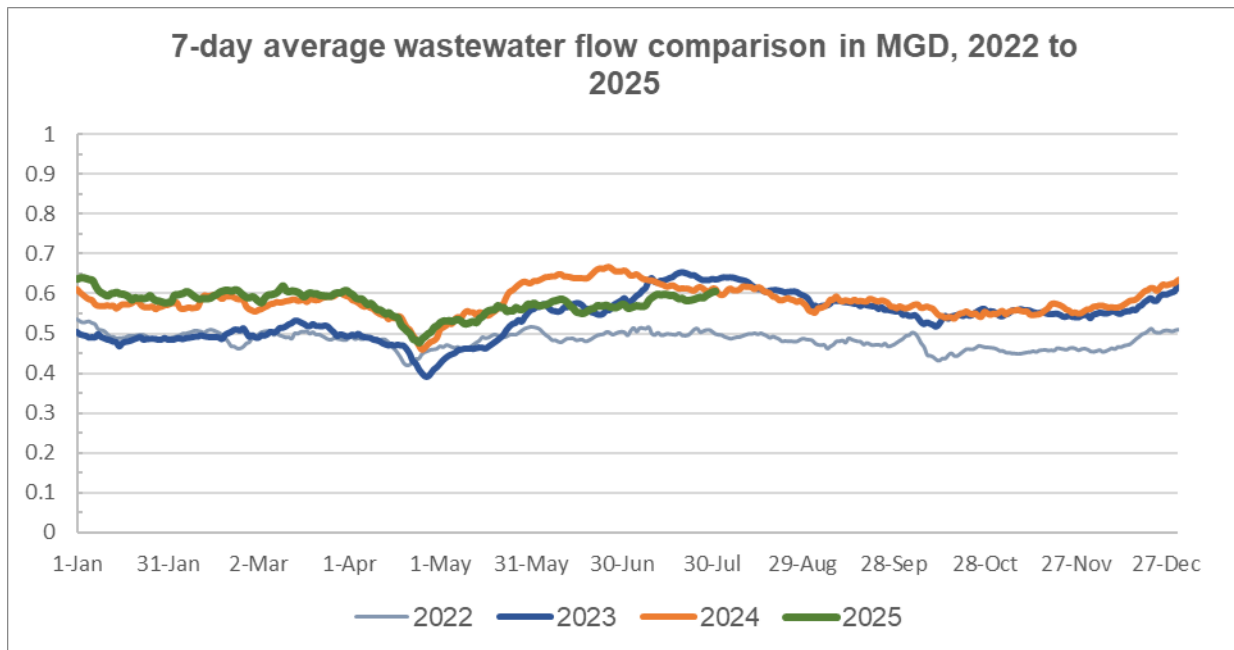
- Cemetery Tank: The contractor (Phoenix) completed the installation of the new valve vault and vault piping at the tank site. Work is in progress for the excavation and preparation of the foundation for the tank.



- **East Eagle Tank:** The 30% design package has been prepared and submitted to the Town for review. The CMAR documents – RFQ package have been prepared and submitted to the Town for review.

Wastewater (Stephan Wilson, Utilities Manager)

- **Flows:** Weekly wastewater flows have trended at 0.60 MGD for July, remaining relatively consistent with flows from 2023. Currently flows are reflecting a 15% decrease for the beginning of summer in comparison with 2024. The plant is currently running at 33% of the design capacity of 1.65 MGD.



- **Wastewater Treatment Facility (WWTF) improvements:** The wastewater improvement project is moving forward with preparing an equipment pre procurement package for long lead time equipment for blowers, pumps, and electrical equipment. Phase 1 will involve work in the existing plant. Phase 2 will be for the new building that will house supplemental chemical feeds for Alum, carbon (Micro-C) and 30% sodium hydroxide (caustic soda) required for Total Inorganic Nitrogen (TIN) and Total Phosphorus (TP) removal.
- **Collection System:** 2025 Collection system cleaning has started for Zone 3 which includes areas of Eagle Ranch and Old Town. 2025 Collection system maintenance contract is in place 2025, 2026, 2027, and 2028 collection system work.

- The Town received a second public notice for permit modification No. 1(v2). This public notice version of the Town's permit included new unexpected features of temperature limits and an associated compliance schedule.

OPEN SPACE & TRAILS

July 2025

- Alex Smiley started as the new Open Space and Trails Manager on July 14th!
- Alex has been busy meeting with staff, partners, and community stakeholders to ensure a smooth and productive transition into the role.
- Stay tuned—more exciting updates are on the horizon as the program builds momentum!

STREETS (Kevin Fontana, Operations Manager)

July 2025

- Install thermoplastic crosswalks throughout the town (25% complete)
- Cut back vegetation along Grand Avenue
- Trim trees within town rights-of-way
- Trim trees near the railroad intersection
- 8,000 lbs of pothole repair material has been used this season
- Highway striping starts the week of August 11th
- Continued work toward the Brush Creek Playground rebuild (*PLEASE TELL YOUR FRIENDS AND FAMILY TO COME JOIN US*)

BUILDINGS AND GROUNDS (Kevin Fontana, Operations Manager)

July 2025

- Handrail and ramp repairs completed at the Information Center
- Irrigation main line repaired at Brush Creek Soccer Field
- New water bottle filler and drinking fountain installed at the Information Center public restrooms
- Collaborating with Ryan on a plan to restore the vegetation area in front of the old Burger King property
- Vandalism reported to the wood columns at the Town Park restrooms (repairs in progress)
- Working with Kira on new sustainability initiatives for Town properties.

TOWN CLERK

July 2025

Ask the Town

- 7/1- Inquired about noisy logging trucks on Sylvan Lake Road
- 7/24- Notifying the Town that certain sprinklers are turning on at the Terrace park during mid-day.
- 7/29- Asked if there is a building or town code regulating the distance between a fire pit and a dwelling
- 7/31- Asked the steps needed to convert a residential property to a Commercial AND residential property.

Records Requests

2020	2021	2022	2023	2024	2025
16	30	41	29	58	28

**Various Town Departments respond to Records Requests*

Licensing

- 2025 Business License New & Renewals – 280 licenses issued
- Delinquent Business License Businesses – 75
- Liquor License Authority & Administrative Approvals
 - Liquor License Renewals in Progress: Slope & Hatch, Social Oak
 - New Liquor Licenses in Progress: Twisted Root (transfer)

Training/Meetings

1. July 8 - Town Council Work Session
2. July 8 – Town Council Meeting and Executive Session
3. July 22 – Town Council Meeting
- 4.

POLICE DEPARTMENT

2025 July Calls for Service: 1,416
2025 Jan-July Calls for Service: 8,633

2024 July Calls for Service: 959
2024 Jan-July Calls for Service: 6,896

DEPARTMENT ANNOUNCEMENTS:

CODE ENFORCEMENT UPDATE:

Code Violation	Area	Outcome	Status
Outside Storage	Grand Ave	Clean up underway	Pending
Camping	Bull Run	Warned for camping, left area	Closed
Noise Complaint	Second St	No town noise ordinance in place	Closed
Camping	Howard St	Warned for camping, left area	Closed
Food Truck Bus Lic	Grand Ave	No violation, business was permitted	Closed
No permit/illegal use	Third St	Investigation underway	Open

Area	Warnings	Citations
Eagle Ranch	8	0
Highlands	1	0
Broadway	3	0
Bull Run	3	0

NOTABLE CALLS:

DUI: The Eagle Police Department made 7 DUI arrests in July 2025, bringing the 2025 year-to-date total to 28. This reflects a 57% increase compared to the same period in 2024, which saw 16 arrests, including 2 in July.

- During the night shift, officers responded to two serious DUI-related incidents involving the same individual. The first incident began with reports of a black truck driving recklessly through a residential area, nearly striking pedestrians. Officers located the vehicle and found the driver exhibiting clear signs of impairment. The driver failed roadside sobriety tests and was unable to complete a preliminary breath test. He was arrested for DUI and released on a summons to a sober party after electing a blood test. Shortly after, the same individual was reported again for dangerous driving, this time without headlights and at high speed. Officers quickly located the vehicle and detained the driver, who became increasingly aggressive. He made repeated threats toward an officer and had to be restrained. The driver was booked into jail, and his vehicle was towed.
- An officer observed a vehicle traveling without headlights and driving erratically through the roundabout at Chambers Avenue and Eby Creek Road. The vehicle struck the outer island and continued driving erratically. The driver was stopped and investigated for driving under the influence. After consenting to a blood test, the individual was transported for testing and later released to a sober party. The driver was issued a summons for DUI, failure to display headlights, and careless driving.

TRESPASSING: One afternoon, officers responded to a report of a hotel guest who had been asked to leave the hotel property by 4pm but refused to leave. The individual was described as belligerent and allegedly possessed a large sword in his room. Officers Westering, White, and Wolfe engaged with the guest, successfully deescalated the situation, and remained on scene while he removed his belongings and pet from the room. Although hotel staff reported the presence of needles, officers did not observe any during their inspection. The guest departed peacefully and was formally advised of the trespass.

MEDICAL: Officer Terrazas performed CPR while assisting Eagle County Paramedic Services on a 29-year-old patient that was found unconscious in a local residence. The patient was transported for further medical treatment.

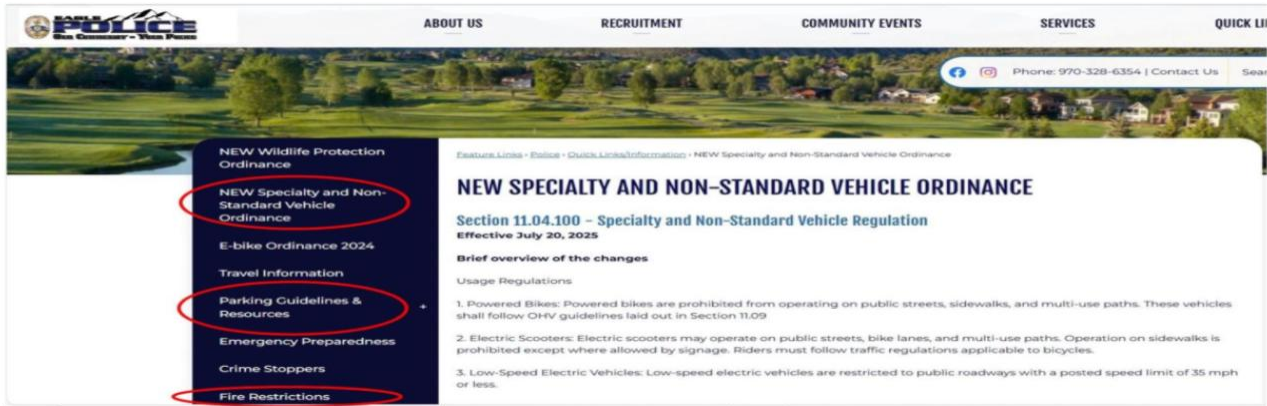
FALSE IDENTIFICATION: A vehicle lost a wheel while driving, which grazed a transit bus. The driver provided false identification but was recognized by officers from a prior DUI arrest. Charges included driving under restraint, false ID, and vehicle violations. The vehicle was relocated and the transit bus had minor damage from the incident.

FIGHT IN PROGRESS: Officers responded to a 911 call at the river park from someone reporting a physical fight between two individuals near the water. Both parties were visibly injured and actively engaged in a verbal and physical confrontation when officers arrived. The individuals involved were reportedly co-workers who had been drinking together earlier in the day. The altercation escalated after a verbal disagreement, leading to one person being struck with a beer bottle and the other responding with physical force. Emergency medical services transported one individual to the hospital, who was later issued a summons for assault. The other was taken into custody and booked on more serious assault charges. Alcohol was a contributing factor, and no weapons other than the beer bottle were found.

WEBSITE UPDATE:

Over the past two months the EPD website has gone through a large overhaul and refresh. Highlights this month include:

- [Parking Guidelines and Resources page](#)
- [New Specialty and Non-Standard Vehicle Ordinance educational page](#)
- [Fire Restrictions page](#)



UPCOMING EVENTS:

NATIONAL NIGHT OUT Tuesday August 5th:

The Eagle Police Department would like to invite the community to National Night Out 2025! This family-friendly event will take place on Tuesday, August 5th from 5-8pm at Brush Creek Pavilion in Eagle. National Night Out, held annually by law enforcement agencies across the United States, is a national community-building campaign that promotes police-community relationships. This event will feature food, kids' activities, and a chance to interact with your local first responders. For more information on the campaign, please visit the Police Department Event page [HERE](#). We look forward to seeing you there!



COMMUNITY TABLE Sunday August 24th:

We are looking forward to participating in this year's Community Table event! This annual gathering is a fantastic opportunity to connect with our neighbors, enjoy great food, and celebrate the spirit of community.



ENGINEERING

July 2025

(Ryan Johnson, Town Engineer)

General Updates (RJ):

- Staffing: A Project Engineer Position is posted to refill
- Development review
 - Large Projects include:
 - Red Mtn Ranch
 - Haymeadow Filing 2
 - 446 Broadway
 - Capitol Flats
- Preliminary work has begun on replacing the Public Works Manual with updated Engineering Standards and Construction Specifications. Similarly, right of way, and grading permit processes are under review and will undergo modifications. Priority will be to create the grading permit process which may include some code adoption and or revisions.
- Public Works has developed an initial GIS system for the publicly owned utility systems.

Right of Way Permitting Summary (RJ):

- Active ROW Permits: 6

Public Improvements Developer Projects

- 263 Sawatch
 - Water main extension
- Haymeadow
 - Ouzel Lane Waterline.
 - SLR Extension and Sewer
- Reserve at Hocket Gulch Phase 1B and 2
 - Water and sewer installation

Pavement Management

- 2025 Resurfacing Project- Project will include Sylvan Lake Road extending from the Health Center to Eagle Ranch Road. The project will start following the Sylvan Lake Road Improvements.

Capital Improvement Projects

- Grand Avenue Corridor – The design team continues to work towards a 60% design which should be completed at the end of August. Technical and process meetings occur at regular intervals. Preliminary ROW lines have been received. There are several areas of conflict especially in comparison with the Devolution documents. Staff is investigating further with a Licensed Surveyor. The railroad wants to see the ROW plans before future design submittals. The railroad didn't deny the request for a roundabout at 5th Street, but it appears they prefer a signalized intersection. The public engagement process is complete.
- Capitol Street – Dola Grant was unsuccessful. The 30% design phase scheduled for June 13th then Staff will review the preliminary design at a Public Open House on June 18th.
- Brush Creek Water Transmission Main & PRV – Staff is soliciting construction bids. Gopuld CONstruction was selected for the construction project. The project includes 5,600 LF of main water design and PRV upgrades. Pressure Reducing Values have been reduced from 3 to 2, saving the Town's long-term maintenance costs.
- Sylvan Lake Road – Regular construction updates can be found at the link. [Sylvan Lake Road Pedestrian Improvements Project | Town of Eagle, CO - Official Website](#) . Construction activities began April 1. The concrete work for the bulb-outs and sidewalk is expected to be completed by mid-July, and then the resurfacing project will pave the area. Final striping and pavement markings will occur in the fall. Project completion is expected in the first week of October. Construction includes a new sidewalk between MacDonald and Capitol Streets and intersection improvements at Capitol Street, MacDonald, and Eagle Ranch Road using the \$1M MMOF grant.
- Safe Streets of All (SS4A) Action Plan – adopted. Grant closeout is necessary.

MUNIPCIAL COURT

July 2025

MUNICIPAL COURT Court Held July 23rd

JULY 2025 REPORT

Citations Issued	Current	YTD	2024	
Animal Control		5	26	52
Misdemeanor/Ordinance		2	6	22
Parking		1	65	142
Traffic		7	54	114
Total		15	151	330

Fines and Fees Collected	Current	YTD	2024
Total Court Costs	\$225.00	\$970.00	\$5,780.00
Total Fines	\$2,220.00	\$12,250.00	\$23,535.00
Total Surcharges	\$430.00	\$1,700.00	\$3,200.00
Total Third Party (Restitution)	\$-		\$4,299.21
Total	\$2,875.00	\$14,920.00	\$36,814.21

Dispositions (Payments or Court Appearances)	Current	YTD	2024
Animal Control	2	10	47
Juvenile	0	2	7
Misdemeanor/Ordinance	1	1	9
Parking	1	15	132
Traffic	3	25	113
Total	7	53	308

Outstanding Fines and Fees at Collections	Total	Collection
Current	\$275.00	
1-30 Days Past Due	\$245.00	
31-60 Days Past Due	\$500.00	
61-90 Days Past Due	\$920.00	**At Collections
91-180 Days Past Due	24,620.47	**At Collections



To: Mayor and Town Council

From: Rachel Tand, Finance Director

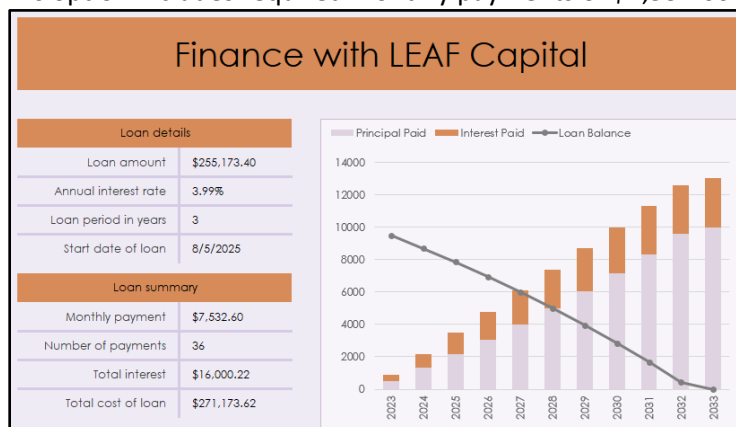
Date: August 12, 2025

Agenda Item: Resolution 56, Series 2025 "A Resolution of the Town Council of the Town of Eagle, Colorado Approving an Interfund Loan from the Water Fund to the Broadband Fund"

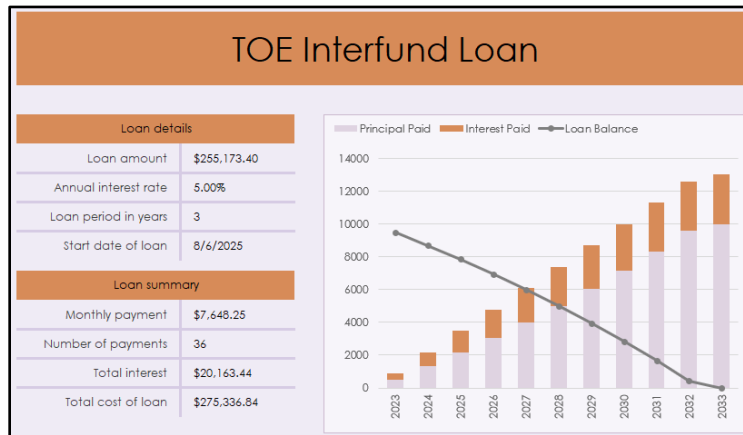
REQUEST: Staff is requesting that the Town Council review and approve an internal loan from the Water Fund to the Broadband Fund to support equipment purchases required to complete commercial and residential broadband installations.

INTRODUCTION: The Town's Broadband Fund was established as an enterprise fund in 2024 to support municipal broadband services. The Fund receives a portion of Holy Cross franchise fees as well as fees for service from both residential and commercial customers to help fund operations, with estimated 2026 revenues of \$337,260. Each installation requires equipment costs of \$1,250, which the Town must pay upfront, and the cost is recovered over the life of the customer's billings, with break-even occurring at approximately two years. Based on the Fund's available year-end 2024 fund balance of \$55,967 and estimated 2026 revenues of \$337,260, we do not have sufficient cash to purchase enough equipment to allow us to complete the planned 120 installs for 2026.

ANALYSIS: Staff previously explored a bank loan to fund the equipment, but we were unable to obtain a loan that did not require us to list one of our funds as collateral, which was not recommended by Staff or Town Council. A second option explored by staff was to fund the equipment via a leasing agreement with the manufacturer, Tarana, and their authorized leasing company LEAF Capital. The most recent proposal from LEAF included a 3.99% interest rate for a three-year loan to provide \$255,173 worth of equipment upfront. This option includes required monthly payments of \$7,532.60.



Alternatively, staff recommends that Town Council approve an interfund loan to support these purchases. Utilizing the average current 1-year ColoTrust Prime Plus interest rate of 5.0041%, the loan would include monthly payments of \$7,648.25 once the entire \$255,173 is leveraged. The IT department’s plan, however, is to only draw funds as needed to purchase equipment, so the average monthly payment will be lower to start. The chart below outlines total financing costs only to highlight the overall difference in loan costs of \$4,163 at the higher TOE interest rate.



Staff’s recommendation to utilize an internal loan versus financing through LEAF Capital can be summarized with the following benefits that support Town strategic and operational needs.

1. **Local Control**
 - Managed entirely within the Town’s finances—no external lender involvement.
2. **Flexible Borrowing**
 - Funds can be drawn **incrementally** as needed, avoiding interest on unused funds or warehoused equipment.
3. **Custom Timing & Terms**
 - Loan amounts and repayment schedules can be adjusted to match project timelines and cash flow.
4. **Cost Savings**
 - No origination fees or external interest—interest paid stays within the Town.
5. **Efficient Use of Resources**
 - Supports just-in-time purchasing and avoids overcommitting funds upfront.

An interfund loan keeps the process entirely within the Town’s control, eliminating the need to work with outside lenders and allowing us to tailor the loan terms to our specific circumstances. This internal flexibility means we can borrow incrementally, drawing only the funds we need when we need them, rather than taking the full \$250,000 upfront and paying interest on equipment that may be unused for months. IT strongly recommends that the Town does not store unused equipment for months to years before it will be used, to eliminate the risk of damage or obsolescence. Additionally, interfund loans offer customizable timing and repayment schedules, which helps us manage cash flow more effectively and adjust to changing project timelines. Interest paid on the loan stays within the Town’s accounts, effectively recycling funds and reducing overall borrowing costs. We also avoid external fees such as origination charges or legal expenses typically associated with conventional loans.

While the Town will incur up to \$4,163 in additional costs by financing internally versus LEAF Capital, we believe the benefits outlined above outweigh the additional costs.

Regarding available funding, staff has identified the Water Fund as the most appropriate resource to provide this interfund loan, based on available cash and future needs.

COMMUNITY INPUT: There has been no community input received on this proposal at this time.

BUDGET / STAFF IMPACT: Utilizing an interfund loan to allow Broadband to purchase necessary equipment will transfer available cash from the Water Fund to the Broadband Fund. The interest rate difference to the Water Fund should be negligible, though there is some risk that ColoTrust interest rates will increase to the point that the determined loan rate decreases overall yield to the Water Fund. Expenditures and revenue will both increase in the Broadband Fund to account for transfers in and loan repayments. There will be an impact on staff time to administer the loan setup, repayments, and reconciliations as well as prepare the required monthly reports for Town Council.

STRATEGIC PLAN ALIGNMENT: This policy aligns with the Town's guiding principle of sustainable finance, ensuring the Town maintains financial strength and resilience. The Town's finances must withstand economic downturns, cover the full cost of operations, maintain adequate reserves, and support capital investment. This policy supports transparent governance and efficient use of resources.

RECOMMENDED ACTION OR PROPOSED MOTION: Motion to **approve** or **deny** Resolution 56, Series 2025 " A Resolution of the Town Council of the Town of Eagle, Colorado Approving an Interfund Loan from the Water Fund to the Broadband Fund"

ATTACHMENTS:

- Interfund Loan Agreement – Broadband
- Resolution 56, Series 25 "A Resolution of the Town Council of the Town of Eagle, Colorado Approving an Interfund Loan from the Water Fund to the Broadband Fund"

Interfund Loan Agreement

A. **Parties.** The parties to this Loan Agreement ("Agreement") are the Town of Eagle Broadband Fund ("Borrower" or "Broadband Fund") and the Town of Eagle Water Fund ("Lender" or "Water Fund").

B. **Purpose.** Borrower is responsible for the management and implementation of the Town of Eagle's municipal broadband service. This service requires upfront costs for installation equipment and services that must be paid in full by Borrower before funding has been received from commercial and residential customers. To that end, Borrower will draw funding from Lender as needed per the terms outlined below, not to exceed \$255,173. This loan will be structured as a long-term loan under the requirements of the Town Interfund Loan Policy.

C. **Source Fund Identification.** Lender, in compliance with the Town Fund Balance and Reserves Policy, has a ColoTrust investment fund balance of \$19,674,603.61 as of 7/31/2024. Restrictions to fund balance include Town policy to maintain a reserve equal to 25% of annual operating expenditures as well as one year of total debt service payments. Based on approved planned capital expenditures in the next five years, Lender will need to obtain debt financing in 2027 to fulfill its proposed obligations. We do not anticipate this loan to materially impact the debt issuance. Lender Fund projections through 2029 without debt financing are shown below.

WATER FUND BUDGET PROJECTIONS THROUGH 2029 (WITHOUT DEBT ISSUANCE)					
	<i>PROJECTION 2025</i>	<i>PROJECTION 2026</i>	<i>PROJECTION 2027</i>	<i>PROJECTION 2028</i>	<i>PROJECTION 2029</i>
FUND BALANCES (Beginning):					
RESTRICTED FOR:					
DEBT SERVICE	\$ 927,287	\$ 924,698	\$ 956,056	\$ 989,445	\$ 1,015,108
ASSIGNED FUND BALANCE	17,922,694	7,714,937	9,064,257	644,757	(35,477)
TOTAL FUND BALANCES (Beginning)	<u>\$ 18,849,981</u>	<u>\$ 8,639,635</u>	<u>\$ 10,020,313</u>	<u>\$ 1,634,202</u>	<u>\$ 979,631</u>
TOTAL REVENUES	<u>\$ 5,784,554</u>	<u>\$ 7,719,900</u>	<u>\$ 5,462,219</u>	<u>\$ 5,490,861</u>	<u>\$ 5,534,031</u>
TOTAL SOURCES	<u>\$ 24,634,535</u>	<u>\$ 16,359,535</u>	<u>\$ 15,482,532</u>	<u>\$ 7,125,063</u>	<u>\$ 6,513,662</u>
TOTAL EXPENDITURES	<u>\$ 15,994,900</u>	<u>\$ 6,339,222</u>	<u>\$ 13,848,330</u>	<u>\$ 6,145,432</u>	<u>\$ 8,133,790</u>
Net Surplus (Deficit)	<u>\$ (10,210,346)</u>	<u>\$ 1,380,678</u>	<u>\$ (8,386,111)</u>	<u>\$ (654,571)</u>	<u>\$ (2,599,759)</u>
FUND BALANCES (Ending):					
RESTRICTED FOR:					
DEBT SERVICE	\$ 924,698	\$ 956,056	\$ 989,445	\$ 1,015,108	\$ 1,009,197
ASSIGNED FUND BALANCE	7,714,937	9,064,257	644,757	(35,477)	(2,629,325)
FUND BALANCE (Ending)	<u>\$ 8,639,635</u>	<u>\$ 10,020,313</u>	<u>\$ 1,634,202</u>	<u>\$ 979,631</u>	<u>\$ (1,620,128)</u>

D. **Loan Repayment.** In consideration of Lender providing the Loan for the purposes described herein, Borrower agrees to the following terms and conditions, and shall perform, or have performed certain actions as may be necessary under this Agreement. The Loan shall be repaid from the Broadband Fund, and the repayment schedule shall not exceed three years to coincide with the useful life of the underlying equipment. Payment will be made quarterly based on the outstanding principal amount owed at the end of each quarter, plus interest. The interest rate will be fixed at the published 1-year average yield of ColoTrust Prime Plus, as available on the ColoTrust website at the time the loan was initiated, which is 5.0041%. Because this Loan is setup to be drawn down as needed, there is no fixed repayment schedule. Early repayment is permitted,

without penalty, but shall only occur on a quarterly basis. A proforma financial statement for the Broadband Fund, including these draws and repayments, is shown below.

		ACTUAL	REVISED BUDGET	BUDGET	BUDGET	BUDGET
		2024	2025	2026	2027	2028
BROADBAND FUND SUMMARY						
ASSIGNED FUND BALANCE		\$ -	\$ 55,967	\$ 68,917	\$ 116,671	\$ 193,321
TOTAL FUND BALANCES (Beginning)		\$ -	\$ 55,967	\$ 68,917	\$ 116,671	\$ 193,321
REVENUE						
56-434-10	Broadband Fees - Residential (In Town)	\$ 73,217	\$ 96,000	\$ 180,000	\$ 207,000	\$ 238,050
56-434-20	Broadband Fees - Residential (Out of Town)	-	-	-	-	-
56-434-30	Broadband Fees - Business	60,057	60,000	107,760	123,924	142,513
56-434-40	Broadband Installation Fees	-	592	-	-	-
56-436-50	Interest	-	-	-	-	-
56-436-70	Miscellaneous	-	-	-	-	-
56-431-50	Franchise Fees	49,507	49,500	49,500	49,995	50,495
56-436-90	Debt Proceeds	-	-	-	-	-
56-437-10	Transfers-In from Loan	-	50,000	125,000	75,000	5,173
TOTAL REVENUE		\$ 182,781	\$ 256,092	\$ 462,260	\$ 455,919	\$ 436,231
EXPENDITURES						
Personnel Services		-	62,711	64,585	66,516	68,505
Supplies		29,952	18,750	150,000	100,000	100,000
Charges for Services		96,861	150,200	150,200	94,200	94,200
Fixed Charges		-	1,000	1,000	1,000	1,000
Capital Expenditures		-	-	-	-	-
Debt Service		-	-	-	-	-
Contingency		-	-	-	-	-
Transfer to Other Fund		-	2,833	2,833	2,833	2,833
Internal Loan Payment		-	7,648	45,888	114,720	107,081
TOTAL EXPENDITURES		\$ 126,813	\$ 243,142	\$ 414,506	\$ 379,269	\$ 373,619
NET SOURCE (USE) OF FUNDS		\$ 55,967	\$ 12,950	\$ 47,754	\$ 76,650	\$ 62,612
FUND BALANCES (Ending):		\$ 55,967	\$ 68,917	\$ 116,671	\$ 193,321	\$ 255,933

E. **Internal Controls for Funding and Repayment.** The Finance Department will initiate quarterly repayment of principal and interest as a withdrawal from Borrower account. Staff will report to Town Council, no less than monthly, loan status and repayment information.

F. **Documentation.** Per this Loan's status as a long-term loan under the provisions of the Town Interfund Loan Policy, this agreement must be signed by the Finance Director and Town Manager and accompanied by an approved resolution of the Town Council.

Agreed to this 12 day of August 2025.

By: _____

Name: Rachel Tand

Title: Finance Director

By: _____

Name: Larry Pardee

Title: Town Manager

TOWN OF EAGLE, COLORADO
RESOLUTION NO. 56
(Series of 2025)

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF EAGLE, COLORADO
APPROVING AN INTERFUND LOAN FROM THE WATER FUND TO THE BROADBAND
FUND

WHEREAS, the Town Council of the Town of Eagle adopted policy C2: Interfund Loan Policy in 2025 to support internal loans between Town funds;

WHEREAS, the Town Broadband Fund has requested to borrow funds from the Town Water Fund under the provisions of said Policy;

WHEREAS, upon review of the Interfund Loan Agreement – Broadband, the Town Council find and determines that said Agreement complies with the Town Interfund Loan Policy and should be executed to support the Broadband Fund’s request of \$255,173;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF EAGLE, COLORADO AS FOLLOWS:

Section 1. The Water Fund is authorized to loan up to \$255,173 to the Broadband Fund, drawn down as needed and repaid quarterly in accordance with the terms stated in the Interfund Loan Agreement – Broadband.

Section 2. The Finance Director is hereby authorized and directed to administer the interfund loan as outlined in the Interfund Loan Agreement – Broadband.

INTRODUCED, READ, PASSED AND ADOPTED ON AUGUST 12, 2025.

TOWN OF EAGLE, COLORADO

Scott Turnipseed, Mayor

ATTEST:

Camille Deering, Town Clerk



To: Mayor and Town Council

From: Rachel Tand, Finance Director

Date: August 12, 2025

Agenda Item: Rodeo Rink Funding Recommendation and Motion to Fund \$50,000 from Sales Tax Capital Improvements Fund

REQUEST: Staff is requesting that the Town Council review the memo below discussing Staff's recommendation to fund \$50,000 towards the Rodeo Rink project.

INTRODUCTION: At the July 22nd Town Council meeting, representatives from the Vail Mountaineer Hockey Club (VMHC) presented a formal request to the Town of Eagle for funding to support the development of an outdoor ice rink (the "Rodeo Rink") located at the Eagle County Fairgrounds Pro Rodeo arena. The VMHC has requested that the Town of Eagle provide \$50,000 in 2025 to support the capital effort. To date, the Town of Vail has committed a \$156,000 direct grant and a \$300,000 reimbursement grant, and Mountain Recreation has committed \$25,000. The VMHC has requested that the Town of Gypsum and the Town of Avon each commit \$25,000.

The VMHC has also requested that the Town of Eagle provide \$25,000 of ongoing annual support for operation of the facility beginning in 2026.

ANALYSIS: The Town of Eagle's Sales Tax Capital Improvement Fund (STCIF) would be an appropriate funding source for this request.

There are four broad areas of funding for the 0.5% sales tax that is received in the Sales Tax Capital Improvement Fund (STCIF):

1. River Park
2. Other Town Parks
3. Paved Paths
4. **Multi-Use Recreational Facilities**

In 2024, as part of the Town's ongoing commitment to community engagement and transparency, we conducted a survey to gather insights and recommendations from residents regarding usage of the Sales Tax Capital Improvements Fund. Of the proposed Multi-Use Recreational Facilities section, the community was supportive of an outdoor ice rink, prioritizing it as 2.81 on average out of 5, with 5 being the highest priority. Overall, the outdoor ice rink ranked in the top half of prioritized projects across all categories, as shown below.

Sales Tax Capital Improvement Fund - Citizen Project Ranking		In Capital Plan?	CIP Estimated Amount	New or Existing Assets	Survey Average out of 5
PROJECT STCIF CATEGORY	PROJECT				
Paved Recreation Path Improvements:	Paved Recreation Path along Brush Creek Road (In Partnership with the County)	Yes	Unknown	New	3.28
Paved Recreation Path Improvements:	Grand Avenue Path (Provide funding of new construction for Grand Avenue project)	No	Unknown	New	3.23
Town Parks Improvements:	Brush Creek Park Playground Improvements	Yes	500,000	Existing	3.11
River Park Improvements:	Chambers Park Path Connection	Yes	350,000	New	2.88
River Park Improvements:	Downtown Bridge	Yes	Unknown	New	2.87
Multi-Use Recreational Facilities:	Indoor Ice Rink	No	Unknown	New	2.85
Multi-Use Recreational Facilities:	Outdoor Ice Rink	No	Unknown	Existing	2.81
Paved Recreation Path Improvements:	Pedestrian Trail Bull Pasture - West Side	Yes	110,250	Existing	2.8
Multi-Use Recreational Facilities:	Pickleball Courts	No	Unknown	Existing	2.61
Town Parks Improvements:	Bull Pasture Park - Improvements (Picnic Tables, shade structure, Trees, etc.)	Yes	100,000	New	2.58
Town Parks Improvements:	Skateboard Park	Yes	900,000	New	2.51
Town Parks Improvements:	Nogal Park Playground Improvements (New Equipment)	No	500,000	Existing	2.38
Town Parks Improvements:	Terrace Park Playground Improvements (New Equipment)	Yes	300,000	Existing	2.34
Town Parks Improvements:	Whiting Park - Pour-in-Place Surface Replacement	Yes	100,000	Existing	2.28
River Park Improvements:	Park Lighting	Yes	90,000	New	2.27
Town Parks Improvements:	Gerard Park Improvement (Picnic Tables, etc.)	Yes	30,000	Existing	2.23
River Park Improvements:	Eagle River Water Park - Rapid Blocs (Completion)	Yes	\$ 90,000	Existing	1.85
River Park Improvements:	New Wave Feature	Yes	Unknown	New	1.74
River Park Improvements:	Bouldering Feature	Yes	350,000	New	1.71
River Park Improvements:	Public Art	Yes	40,000	New	1.6
River Park Improvements:	Shower Tower	Yes	100,000	New	1.58
River Park Improvements:	Slalom Gates for Events	Yes	90,000	New	1.48

In addition, an overall 62% of respondents stated their preference to prioritize maintaining existing assets versus requesting new amenities. Based on this data, Staff redistributed the survey results shown above to list existing assets above new assets, wherein the Outdoor Ice Rink ranked second highest of all projects.

Sales Tax Capital Improvement Fund - Citizen Project Ranking		In Capital Plan?	CIP Estimated Amount	New or Existing Assets	Survey Average out of 5
PROJECT STCIF CATEGORY	PROJECT				
Town Parks Improvements:	Brush Creek Park Playground Improvements	Yes	500,000	Existing	3.11
Multi-Use Recreational Facilities:	Outdoor Ice Rink	No	Unknown	Existing	2.81
Paved Recreation Path Improvements:	Pedestrian Trail Bull Pasture - West Side	Yes	110,250	Existing	2.8
Multi-Use Recreational Facilities:	Pickleball Courts	No	Unknown	Existing	2.61
Town Parks Improvements:	Nogal Park Playground Improvements (New Equipment)	No	500,000	Existing	2.38
Town Parks Improvements:	Terrace Park Playground Improvements (New Equipment)	Yes	300,000	Existing	2.34
Town Parks Improvements:	Whiting Park - Pour-in-Place Surface Replacement	Yes	100,000	Existing	2.28
Town Parks Improvements:	Gerard Park Improvement (Picnic Tables, etc.)	Yes	30,000	Existing	2.23
River Park Improvements:	Eagle River Water Park - Rapid Blocs (Completion)	Yes	\$ 90,000	Existing	1.85
Paved Recreation Path Improvements:	Paved Recreation Path along Brush Creek Road (In Partnership with the County)	Yes	Unknown	New	3.28
Paved Recreation Path Improvements:	Grand Avenue Path (Provide funding of new construction for Grand Avenue project)	No	Unknown	New	3.23
River Park Improvements:	Chambers Park Path Connection	Yes	350,000	New	2.88
River Park Improvements:	Downtown Bridge	Yes	Unknown	New	2.87
Multi-Use Recreational Facilities:	Indoor Ice Rink	No	Unknown	New	2.85
Town Parks Improvements:	Bull Pasture Park - Improvements (Picnic Tables, shade structure, Trees, etc.)	Yes	100,000	New	2.58
Town Parks Improvements:	Skateboard Park	Yes	900,000	New	2.51
River Park Improvements:	Park Lighting	Yes	90,000	New	2.27
River Park Improvements:	New Wave Feature	Yes	Unknown	New	1.74
River Park Improvements:	Bouldering Feature	Yes	350,000	New	1.71
River Park Improvements:	Public Art	Yes	40,000	New	1.6
River Park Improvements:	Shower Tower	Yes	100,000	New	1.58
River Park Improvements:	Slalom Gates for Events	Yes	90,000	New	1.48

Based on the results of this survey, we do believe that the Town community would support an initial investment of \$50,000 towards the capital effort of the Rodeo Rink.

The 0.5% sales tax is estimated to bring in approximately \$1,059,000 in both 2025 and 2026. Sales tax received must fund ongoing annual debt service obligations totaling approximately \$700,000 for the 2016 Revenue Bonds funding the Eagle River Whitewater Park and the 2025 Pool Debt Bonds, leaving approximately \$359,000 annually to fund ongoing projects and operating needs. In addition, we are projecting to end 2025

with \$1,618,936 in fund balance, with \$842,825 set aside for future capital projects. Because we do have sufficient current and projected fund balance, Town Council may choose to fund the \$50,000 request from existing reserves, reducing available funding for future projects. Approved future projects are shown below.

	2025	2026	2027	2028	2029
Department/Fund and Project					
Sales Tax Capital Improvement Fund					
Eagle River Water Park - Rapid Blocs	\$ -	\$ -	\$ -	\$ -	\$ -
Potential New Wave Feature (Feasibility Study)	-	-	-	-	-
Haymaker Trailhead Bike Park and Beginner Skills Loop	-	-	-	-	-
BMX Park Improvements	-	-	-	-	-
Sidewalk/Trail: Repaving Nogal Gulch	-	-	-	-	-
Eby Creek Road - Pond Road Sidewalk Extension	-	-	-	-	-
Brush Creek Park - Playground Equipment	225,000	-	-	-	-
Eagle Pool Rebuild	6,653,907	-	-	-	-
Dog Park Improvements	45,000	-	-	-	-
Sidewalk/Trail: Pedestrian Trail Bull Pasture - West Side	-	-	-	-	-
Skateboard Park	30,000	-	-	-	-
Sidewalk/Trail: Nogal Road	220,000	-	-	-	-
Park Restroom Improvements - Town Park	100,000	-	-	-	-
Park Restroom Improvements - Visitor Center	100,000	-	-	-	-
Nogal Park - Playground	100,000	200,000	-	-	-
Park Restroom Improvements - Brush Creek Park	-	75,000	-	-	-
Sidewalk/Trail: Cemetery Connection to Terrace	-	125,000	-	-	-
Sidewalk/Trail: Repaving Bull Pasture (connection to Castle Drive/Bull pasture West side loop	-	-	150,000	-	-
Terrace Park - Playground	-	-	-	-	400,000
Whiting Park - Pour-in-Place	-	-	-	-	100,000

Staff's recommendation is that Council de-prioritize and defer existing approved 2025 project(s) totaling \$50,000 to complete the Rodeo Rink funding request, instead of using reserves and thereby reducing available funding for future year projects. Current approved projects are listed below.

2025 TOWN OF EAGLE CAPITAL PROJECTS - BUDGET TO ACTUAL REPORT - 06/30/25							
Title	YTD Amount	Revised Budget 06/10/25	Q1 Status	Q2 Status	Estimated Status Completion Date	Estimated Project Completion Date	Notes/(Postponed? Reasoning)
SALES TAX CAPITAL IMPROVEMENTS FUND							
Multi-Use Recreational Facilities - Pool Rebuild Project	4,338,195	7,311,198	Construction - Execution	Project Closeout	8/31/25	8/31/25	Final invoicing / pay apps
Sidewalk/Trail: Nogal Road	-	220,000	Procurement - Contractor Hired	Construction - Execution	7/31/25	12/31/25	Resurfacing mobilization will start in mid-July
BMX Park Improvements	26,403	26,922	Construction - Execution	Project Closeout	8/31/25	8/31/25	Final invoicing
Brush Creek Park Playground Replacement	121,132	250,000	Procurement - Equipment Ordered	Procurement - Equipment Ordered	8/31/25	12/31/25	Build dates 8/20-8/24
Park Restroom Improvements - Town Park	-	100,000	Not Started	Planning	8/31/25	12/31/25	More internal planning required
Park Restroom Improvements - Visitor Center	-	100,000	Planning	Planning	8/31/25	12/31/25	New siding to replace current exterior
Nogal Park - Playground	9,077	100,000	Planning	Design - 30%	8/31/25	12/31/26	Design in 2025 and construction in 2026
Skate Park Improvements Design	15,000	30,000	Planning	Design - 90%	9/30/25	9/30/25	Design only; construction will be another phase with additional Council approval and funding needed
Dog Park Improvements	-	45,000	Planning	Planning	10/1/25	12/31/25	Open Space project that was waiting for manager to start. Needs further community input.
TOTAL SALES TAX CAPITAL IMPROVEMENTS FUND	4,509,807	8,183,120					

Of the listed approved projects, Park Restroom Improvements – Town Park (\$100,000), Park Restroom Improvements – Visitor Center (\$100,000) and Dog Park Improvements (\$45,000) have not been started and could potentially be de-prioritized for 2025. Staff recommends that the Dog Park Improvements project be de-prioritized to 2026, because the project requires additional community input as well as coordination with the Eagle Ranch HOA before it can be started. The balance of \$5,000 can be taken from either of the Park Restroom Improvements budgets, as needed, or from available operating funds within the STCIF.

At this time, staff does not recommend Council approve an ongoing annual operating commitment to the VMHC but rather that the request be included in the overall Capital Improvement Plan budget process each year. This will ensure that the funding request is evaluated in conjunction with all other capital requests, allowing Council to appropriately prioritize each request.

COMMUNITY INPUT: There has been no community input received on this specific proposal, but Staff does reference the 2024 Sales Tax Capital Improvement Fund community survey results.

BUDGET / STAFF IMPACT: Based on Town Council's decision to either increase or reallocate 2025 expenditures, the funding request will either decrease or have no impact on the STCIF's fund balance. Staff impact will be minimal for administration of the funding request.

STRATEGIC PLAN ALIGNMENT: Funding an outdoor ice rink aligns with the Town's major objective to *Focus on recreation, events, and open space*.

RECOMMENDED ACTION OR PROPOSED MOTION: Council may consider the following motions:

1. Motion to allocate \$50,000 from existing approved 2025 projects and/or existing operating budget within the Sales Tax Capital Improvement Fund, with no net impact to 2025 budget, to support the Rodeo Rink project **or**
2. Motion to reallocate \$50,000 from existing reserves within the Sales Tax Capital Improvement Fund, thereby increasing the 2025 expenditure budget by \$50,000, to support the Rodeo Rink project.

ATTACHMENTS: N/A



To: Mayor and Town Council

From: Lynette Horan, HR Manager
Larry Pardee, Town Manager

Date: August 8, 2025

Agenda Item: Town Council Pay Considerations for 2026

REQUEST: As requested, the staff have reviewed current compensation practices for elected officials in comparable communities. This report outlines market data and provides options for adjusted compensation for the Mayor and Town Council Members beginning in 2026.

INTRODUCTION: Fair and equitable compensation for elected officials promotes inclusivity, accountability, and good governance. By ensuring that public service does not come at a personal financial sacrifice, the Town of Eagle can foster broader participation in civic leadership—particularly among working individuals, parents, and those from underrepresented backgrounds.

Per Ordinance No. 10-2020 and the transition from statutory to home rule, the Board of Trustees was formally restructured as a Town Council. Section 3.07 of the Home Rule Charter requires that the compensation of Council Members be set by ordinance before newly elected officials take office.

3.07 Compensation of Mayor and Council Members.

- (1) The Mayor and Council Members shall receive such compensation as the Council shall by ordinance prescribe.
- (2) The Council shall neither increase nor decrease the compensation of the Mayor or any Council Member during their term of office.
- (3) The Mayor and Council Members may, upon order of the Council, be paid such necessary *bona fide* expenses incurred in service on behalf of the Town as are authorized by the Council.

ANALYSIS: See attached market data charts. Comparisons indicate that current compensation levels are significantly below regional and statewide averages. Many similar-sized communities have adopted increases to support equity in representation, reduce financial barriers to public service, and reflect the evolving expectations placed on local elected officials. Communities such as Vail, Gypsum, Silverthorn, Basalt, and Carbondale, along with a few others, have increased compensation to encourage diverse candidate pools and support the time commitments required for effective governance.

COMMUNITY INPUT: None to date.

BUDGET / STAFF IMPACT: The budget impact will depend on the Council's chosen compensation level. Since April 14, 2020, Council Members have received \$500 per month, and the Mayor has received \$800 per month, totaling \$6,000 and \$9,600 annually, respectively. Any proposed change will be included in the 2026 budget planning process and must be approved before the new officials are seated.

STRATEGIC PLAN ALIGNMENT/STANDARDS ACHIEVED: Reviewing and potentially adjusting elected official compensation every other year supports the Town's commitment to:

- Promoting a highly effective workforce
- Being an Employer of Choice
- Maintaining positive employee/employer relations
- Offering competitive compensation
- Supporting inclusive civic engagement and leadership development

This action also aligns with the Strategic Plan priority of organizational excellence and leadership capacity.

RECOMMENDED ACTION OR PROPOSED MOTION: Council may choose to discuss or take action:

- Option 1: Maintain current compensation levels.
- Option 2: Approve adjusted compensation for newly elected 2026 members and direct staff to prepare an ordinance for the August 26, 2025, meeting.

Proposed monthly compensation for newly elected 2026 Council Members: \$_____

Proposed monthly compensation for newly elected 2026 Mayor: \$_____

ATTACHMENTS:

- Ordinance No. 10-2020 (last approved compensation).
- PowerPoint presentation with market data.

TOWN OF EAGLE, COLORADO
ORDINANCE NO. 10
(Series of 2020)

AN EMERGENCY ORDINANCE OF THE BOARD OF TRUSTEES OF THE TOWN OF
EAGLE, COLORADO INCREASING THE COMPENSATION TO BE PAID TO THE NEWLY
ELECTED COUNCIL MEMBERS AND MAYOR

WHEREAS, pursuant to Section 4.04.040 of the Eagle Municipal Code and C.R.S. § 31-4-301, compensation for members of the Board of Trustees shall be set by ordinance;

WHEREAS, the current Board of Trustees is transitioning to a Town Council, pursuant to the home rule charter approved by the registered electors of the Town on April 7, 2020;

WHEREAS, Section 3.07 of the new home rule charter also requires that the compensation of Council Members be set by ordinance; and

WHEREAS, the Board of Trustees desires to increase the compensation for the newly elected Mayor and Council Members.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF EAGLE, COLORADO AS FOLLOWS:

Section 1. Each Council Member shall receive compensation in the amount of five hundred dollars (\$ 500.00) per month served in office.

Section 2. The Mayor shall receive compensation in the amount of eight hundred dollars (\$ 800.00) per month served in office.

Section 3. Severability. If any article, section, paragraph, sentence, clause, or phrase of this Ordinance is held to be unconstitutional or invalid for any reason, such decision shall not affect the validity or constitutionality of the remaining portions of this Ordinance. The Board of Trustees hereby declares that it would have passed this Ordinance and each part or parts hereof irrespective of the fact that any one, or part, or parts be declared unconstitutional or invalid.

Section 4. Safety. This Ordinance is deemed necessary for the protection of the public health, safety and welfare.

Section 5. Emergency Declared. Pursuant to C.R.S. § 31-4-405, the emoluments of any member of the governing body, including the Mayor and Trustees, shall not be increased or diminished during the term for which the member has been elected or appointed. This emergency Ordinance is therefore necessary for the immediate preservation of the public health and safety, because in the interest of fairness and for the safety of the public, the Town's elected officials should be fairly compensated for public services rendered, which compensation must be established before the newly elected Council members enter office.

Section 6. Effective Date and Applicability. This Ordinance shall take effect immediately upon adoption and shall apply only to those elected officials entering office after April 14, 2020.

INTRODUCED, READ, PASSED, ADOPTED AND ORDERED PUBLISHED ON APRIL 14, 2020.

TOWN OF EAGLE, COLORADO

Anne McKibbin

Anne McKibbin (Apr 16, 2020)

Anne McKibbin, Mayor

ATTEST:

Jenny Rakow
Jenny Rakow, Town Clerk





Town Council Compensation Review

August 12, 2025



Prepared by:
Lynette Horan, HR Manager

Purpose of Review

- Evaluate and consider adjustments to the compensation of newly elected Mayor and Council Members
- Align with strategic goals and promote broader community engagement
- Ensure compensation reflects time commitment and evolving expectations of elected leadership



Background

- Transition to Home Rule in 2020 (Ordinance No. 10-2020)
- Section 3.07 of the Home Rule Charter requires compensation to be set by ordinance
- Current monthly compensation:
 - Council Members: \$500
 - Mayor: \$800
- Compensation has remained unchanged since April 2020

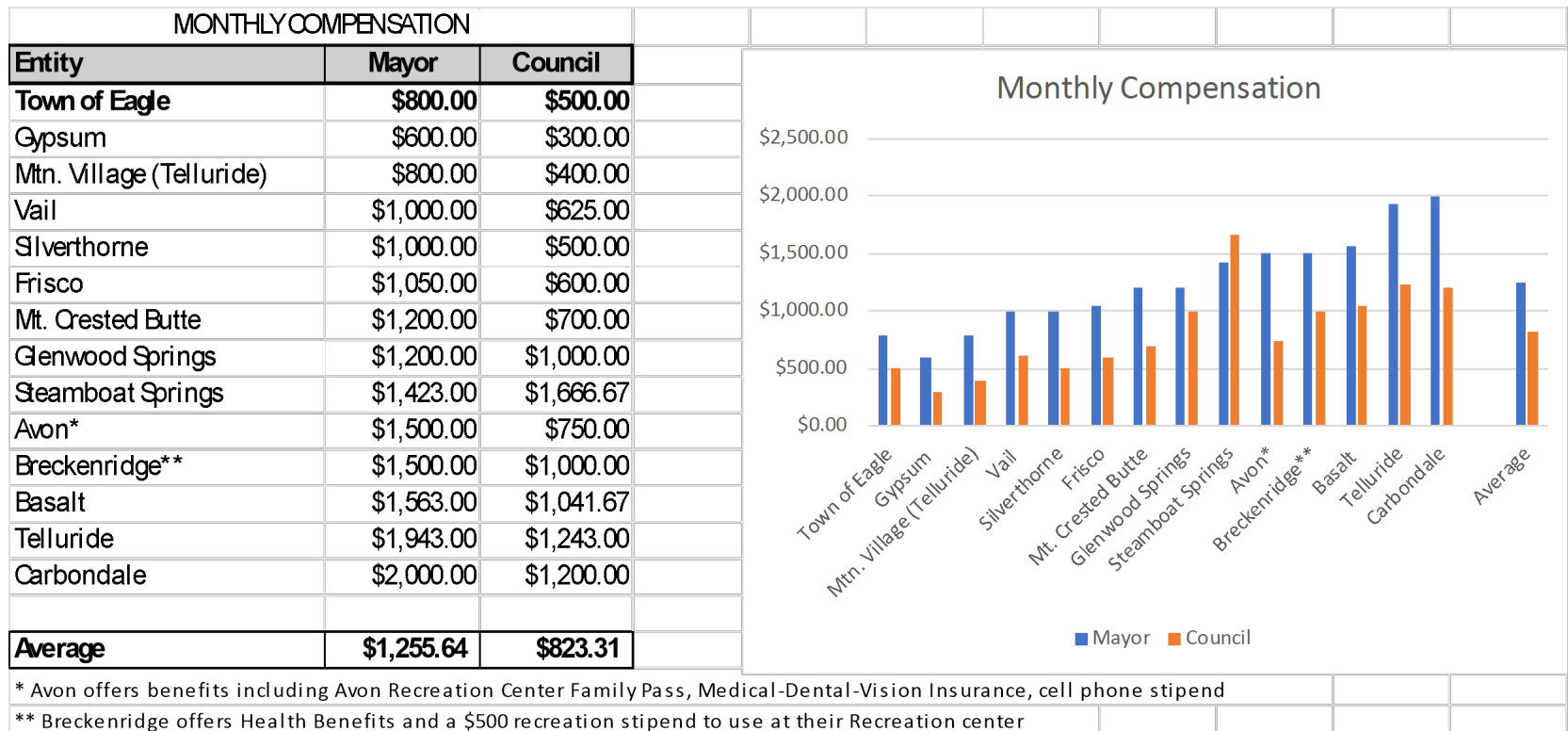


Strategic Alignment

- Promote a highly effective workforce
- Be an Employer of Choice
- Maintain positive employee/employer relations
- Offer competitive compensation
- Encourage equitable access to civic leadership
- Align with Strategic Plan priorities: organizational excellence & leadership development

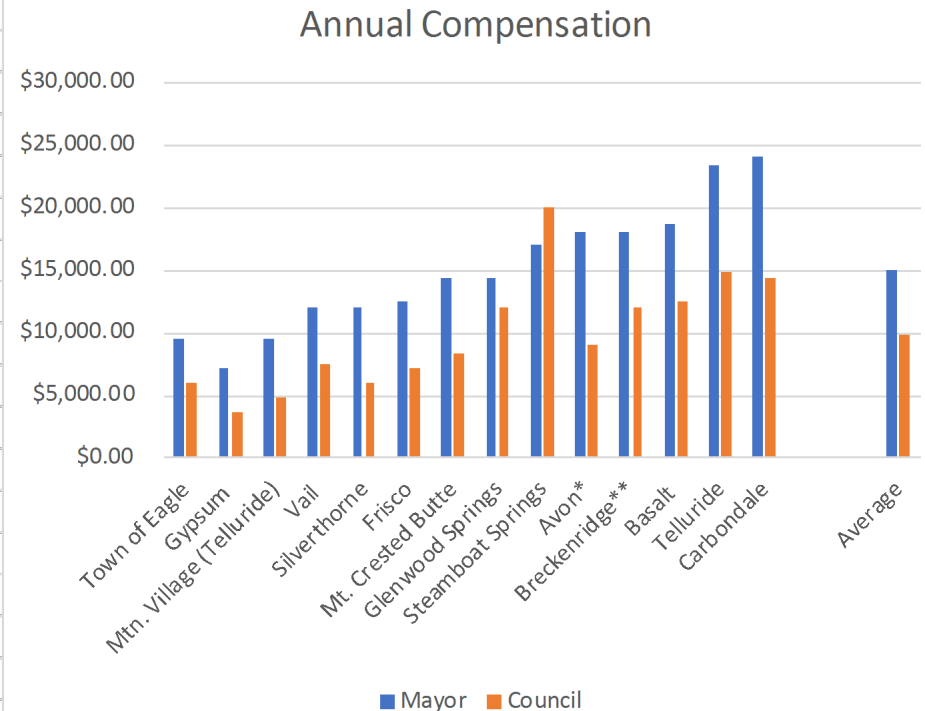


Market Data Summary Monthly



Market Data Summary Annual

ANNUAL COMPENSATION		
Entity	Mayor	Council
Town of Eagle	\$9,600.00	\$6,000.00
Gypsum	\$7,200.00	\$3,600.00
Mtn. Village (Telluride)	\$9,600.00	\$4,800.00
Vail	\$12,000.00	\$7,500.00
Silverthorne	\$12,000.00	\$6,000.00
Frisco	\$12,600.00	\$7,200.00
Mt. Crested Butte	\$14,400.00	\$8,400.00
Glenwood Springs	\$14,400.00	\$12,000.00
Steamboat Springs	\$17,074.00	\$20,000.00
Avon*	\$18,000.00	\$9,000.00
Breckenridge**	\$18,000.00	\$12,000.00
Basalt	\$18,750.00	\$12,500.00
Telluride	\$23,316.00	\$14,916.00
Carbondale	\$24,000.00	\$14,400.00
Average	\$15,067.14	\$9,879.71



* Avon offers benefits including Avon Recreation Center Family Pass, Medical-Dental-Vision Insurance, cell phone stipend

** Breckenridge offers Health Benefits and a \$500 recreation stipend to use at their Recreation center



Budget Impact

- Current annual cost:
 - Council Members: \$6,000 each
 - Mayor: \$9,600
- Budget impact will vary based on the Council's decision
- Adjustments to take effect for newly elected officials in 2026



Recommendation

- Review market data and strategic goals
- Consider adjustment to remain competitive
- Provide direction for ordinance preparation



Options for Council Consideration

Option 1:

Maintain current compensation

Option 2:

Adjust compensation for newly elected 2026 officials

- Council Members: \$_____ / month
- Mayor: \$_____ / month
- Ordinance to be prepared for August 26, 2025 meeting





Discussion, Q & A

TOWN OF EAGLE, COLORADO
RESOLUTION NO. 55
(Series of 2025)

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF EAGLE, COLORADO,
AUTHORIZING THE ABANDONMENT OF TOWN WATER RIGHTS.

WHEREAS, the Town owns certain conditional water rights described as follows:

Hat Creek Feeder Canal, decreed in Civil Action No. 1529, District Court in and for Water Division No. 5, entered by this Court on July 9, 1979 for 27.0 c.f.s (now 10 c.f.s), conditional, with an appropriation date of June 10, 1966; and

Nolan Creek Feeder Canal, decreed in Civil Action No. 1529, District Court in and for Water Division No. 5, entered by this Court on July 9, 1979 for 38.0 c.f.s. (now 10 c.f.s.), conditional, with an appropriation date of June 10, 1966; and

Yeoman Park Reservoir, Case No. 81CW348, District Court in and for Water Division No. 5, entered by this Court on June 18, 1986 for 6,700 acre-feet (now 450 acre-feet), conditional, with an appropriation date of July 29, 1981 (Hat Creek Feeder Canal, Nolan Creek Feeder Canal and Yeoman Park Reservoir water rights collectively referred to herein as “Water Rights”);

WHEREAS, the Town acquired the Water Rights from the Colorado River Water Conservation District (“CRWCD”) at no cost to the Town;

WHEREAS, the Water Rights are junior to the instream flows decreed on Brush Creek;

WHEREAS, the Town has not yet developed a plan to incorporate the Water Rights into the Town’s water system;

WHEREAS, in 2018, during the Town’s filing of findings of reasonable diligence in Case No. 17CW3242, District Court in and for Water Division No. 5, on the Water Rights, the Town agreed to abandon all but 10 c.f.s., each, of the Hat Creek Feeder Canal and the Nolan Creek Feeder Canal, with a maximum combined diversion rate of 10 c.f.s. and 450 acre-feet of the Yeoman Park Reservoir, and the Court entered a decree continuing the same for another six years;

WHEREAS, the Town has again filed for findings of reasonable diligence on the Water Rights in pending Case No. 25CW3023, District Court in and for Water Division No. 5; and

WHEREAS, the Summary of Consultation issued in Case No. 25CW3023 raises concerns regarding the Town’s diligence toward development of the Water Rights, even at their reduced rates/size since 2018;

WHEREAS, the Town’s water rights consultants and water attorney have analyzed and reviewed the Water Rights in conjunction with the Town’s potable water system, existing augmentation plans, the Lower Basin Water Treatment Plant, and water service areas for the Town and have concluded that the Town does not have a need for the Water Rights and have recommended that, in order to address the concerns raised in the Summary of Consultation issued in Case No. 25CW3023, and to best serve the Town’s needs and budget, the Town should abandon the remainder of the Water Rights.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF EAGLE, COLORADO, AS FOLLOWS:

Section 1. The Town Council has reviewed the information regarding the Water Rights as prepared by the Town's water rights consultants and water attorney and understand that the Water Rights are not currently part of any Town augmentation plan or decreed to be used at the Lower Basin Water Treatment Plant.

Section 2. The Town Council has consulted with the Town's water attorney and agrees that abandoning the remainder of the Water Rights is in the best interest of the Town and therefore authorizes the Town's water attorney to respond to the Summary of Consultation in Case No. 25CW3023 and abandon the remaining amounts of the Water Rights.

INTRODUCED, READ, PASSED AND ADOPTED ON AUGUST 12, 2025.

TOWN OF EAGLE, COLORADO

Scott Turnipseed, Mayor

ATTEST:

Camille Deering, Town Clerk