Town Council
Tuesday, July 14, 2026
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.*

1. **Microsoft Teams meeting**

   Join: https://teams.microsoft.com/meet/25417341734348?p=i8BP4pKHGiaTmkL9to

   Meeting ID: 254 173 417 343 48

   Passcode: DP7oD7dD

Need help? | System reference

Dial in by phone

+1 469-770-0416,,832000472# United States, Kaufman

Find a local number

Phone conference ID: 832 000 472#

For organizers: Meeting options | Reset dial-in PIN

CALL TO ORDER - 6:00 PM

ROLL CALL

MOMENT OF SILENCE FOR EMILY BARKER

CONFLICT OF INTEREST DISCLOSURE

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

PUBLIC COMMENT *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 - 6:05 PM *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. Eagle County Regional Airport, David Reid
2. Pickleball Noise, Brenda Parks-Wyatt

CONSENT AGENDA - 6:25 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 Schedule June 2026
3. Resolution 44, Series 2026 - A Resolution of The Town Council of The Town of Eagle, Colorado, to appoint one vacancy on the Town of Eagle Planning and zoning Commission.
4. Resolution 45, Series 2026 - A Resolution of The Town Council of The Town of Eagle, Colorado, to appoint one vacancy on the Town of Eagle Planning and Zoning Commission.
5. Resolution 46, Series 2026 - A Resolution of the Town Council of the Town of Eagle, Colorado, to appoint one Alternate vacancy on the Town of Eagle Planning and Zoning Commission.
6. Resolution 47, Series 2026 - A Resolution of the Town Council of the Town of Eagle, Colorado Amending the Bylaws of the Economic Vitality Committee to Expand Committee Membership
7. Resolution 48, Series 2026 - A Resolution of the Town Council of the Town of Eagle, Colorado, Implementing Stage 2 Fire Restrictions.

STAFF REPORTS- 6:30 PM *The Town Manager and department staff prepare and provide internal updates to the council.*

1. Town Manager Update
2. Department Update

BUSINESS ITEMS - 6:40 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. 2025 Audit Report and Management Letter
2. ROW24-01: Continuance of Eagle Multi Family LLC ROW Vacation
3. Commercial Activation Permit Fee and Use Tax Rebate Pilot Program

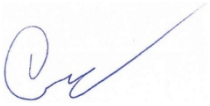
COUNCIL DISCUSSION AND FUTURE AGENDA ITEMS - 7:20 PM *Council will use this time to propose future agenda items, provide updates on Council Committees, and address general discussion items.*

EXECUTIVE SESSION - 7:30 PM

1. An Executive Session pursuant to C.R.S. §24-6-402(4)(a), 4(b), and 4(e) to consider the purchase, acquisition, lease, transfer or sale of any real, personal or other property interest; to receive legal advice from the Town Attorney on specific legal questions; and to determine positions relative to matters that may be subject to negotiations, develop a strategy for negotiations and instruct negotiators relating to the acquisition of a commercial property in the downtown area.
2. And further move to adjourn the regular meeting at the conclusion of the executive session.

ADJOURN - 7:50 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.



_____
Camille Deering
Town Clerk

PUBLIC WIFI – Town of Eagle Public Wi-Fi



Eagle Town Council
EGE Update

EGE
Eagle County
Regional Airport

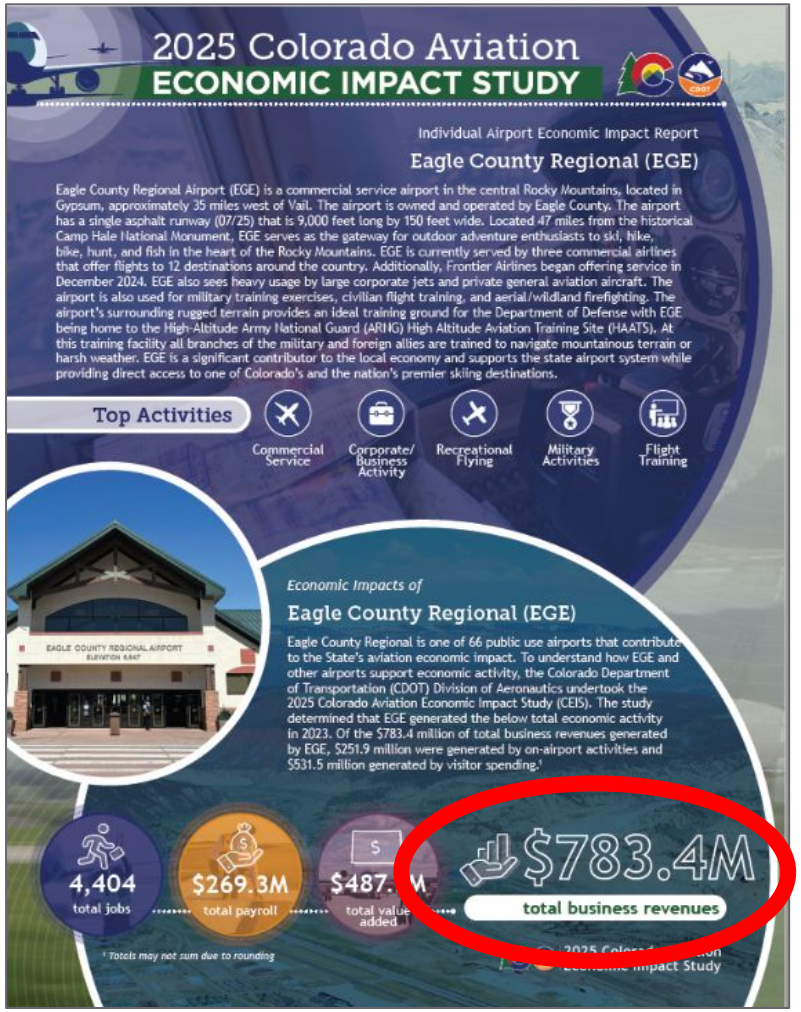
July 14, 2026

EGE News



EGE
Eagle County
Regional Airport

2025 CDOT EIS Release…

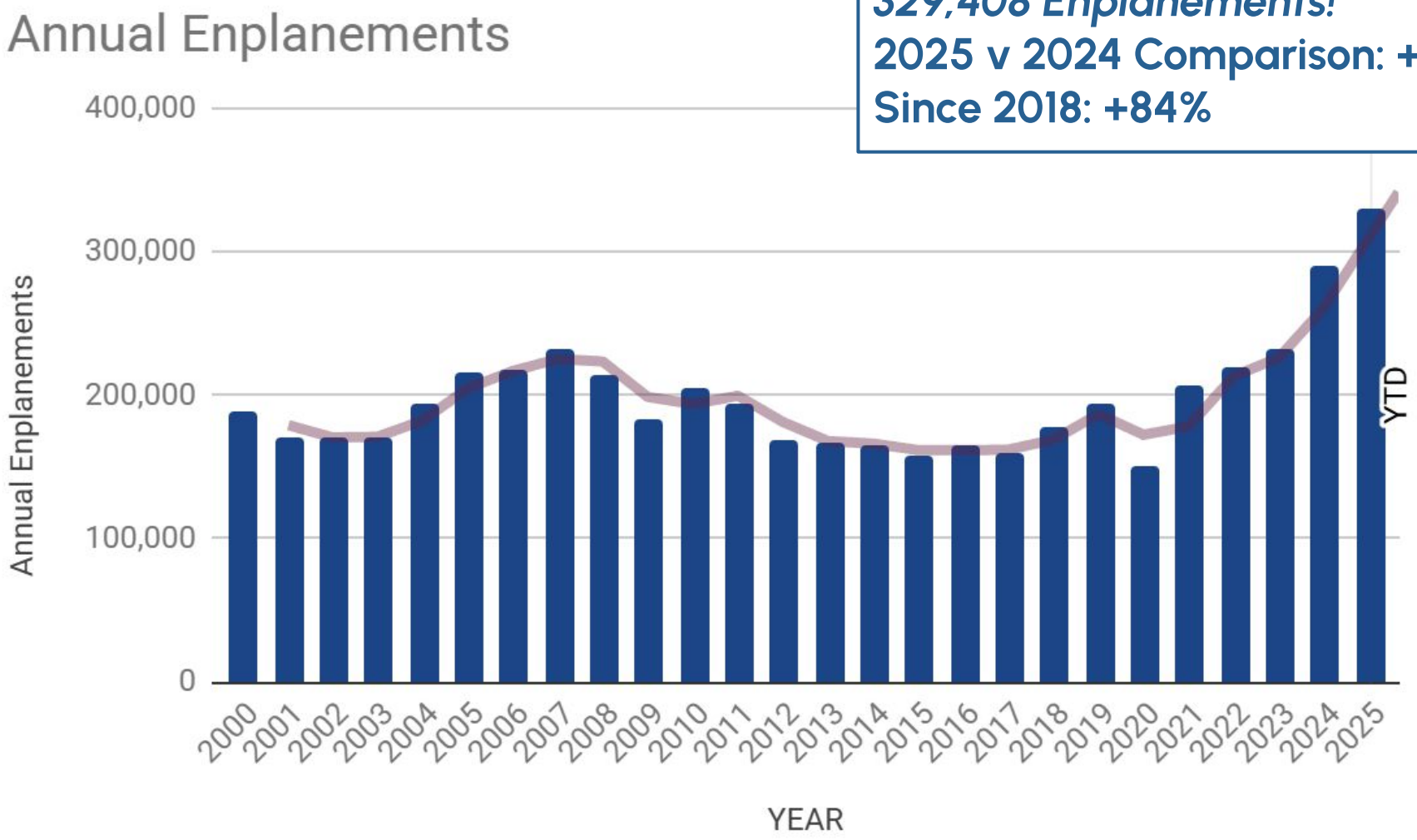




EGE
Eagle County Regional Airport

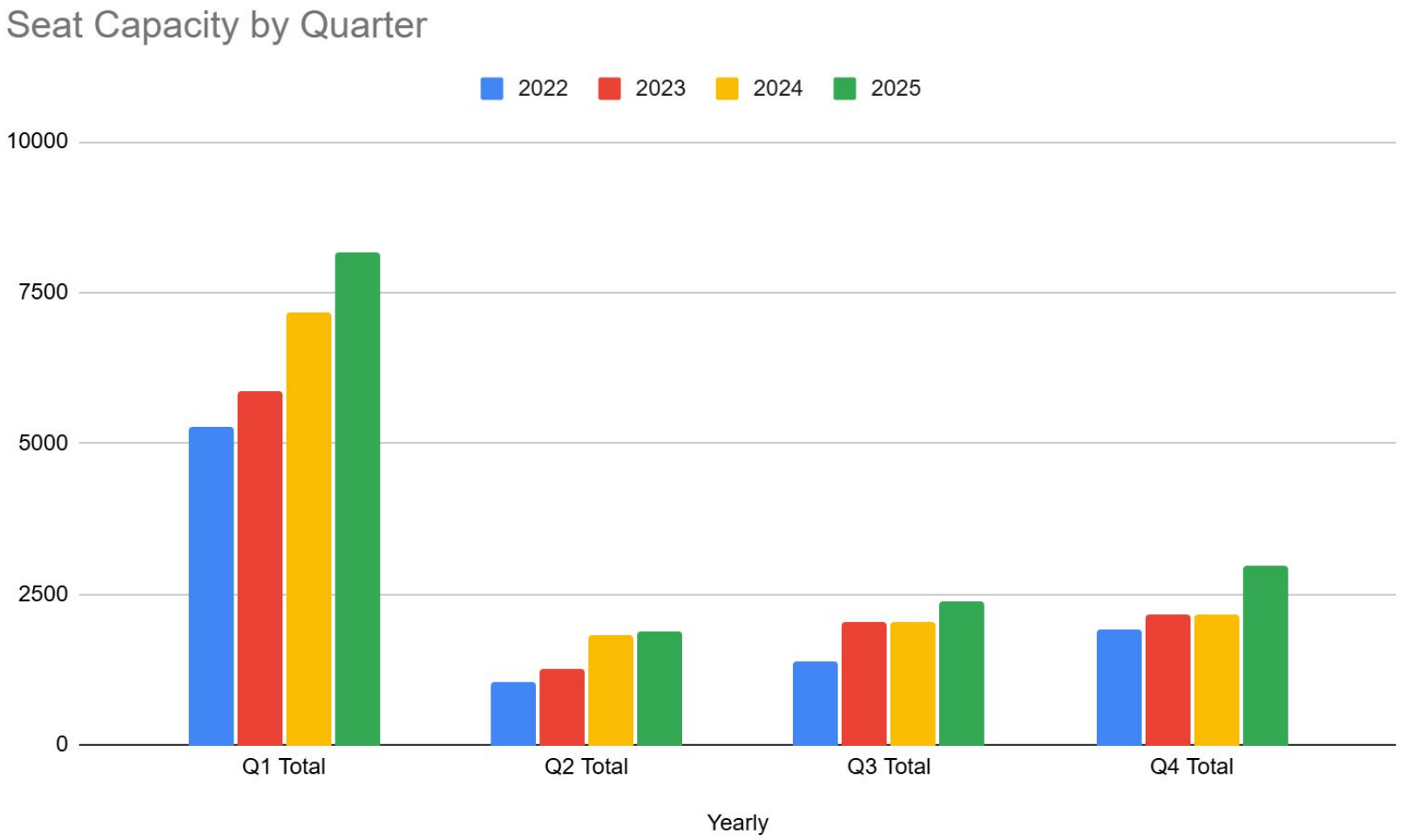
Another Record Year For EGE in 2025!

329,408 Enplanements!
2025 v 2024 Comparison: +13.7%
Since 2018: +84%



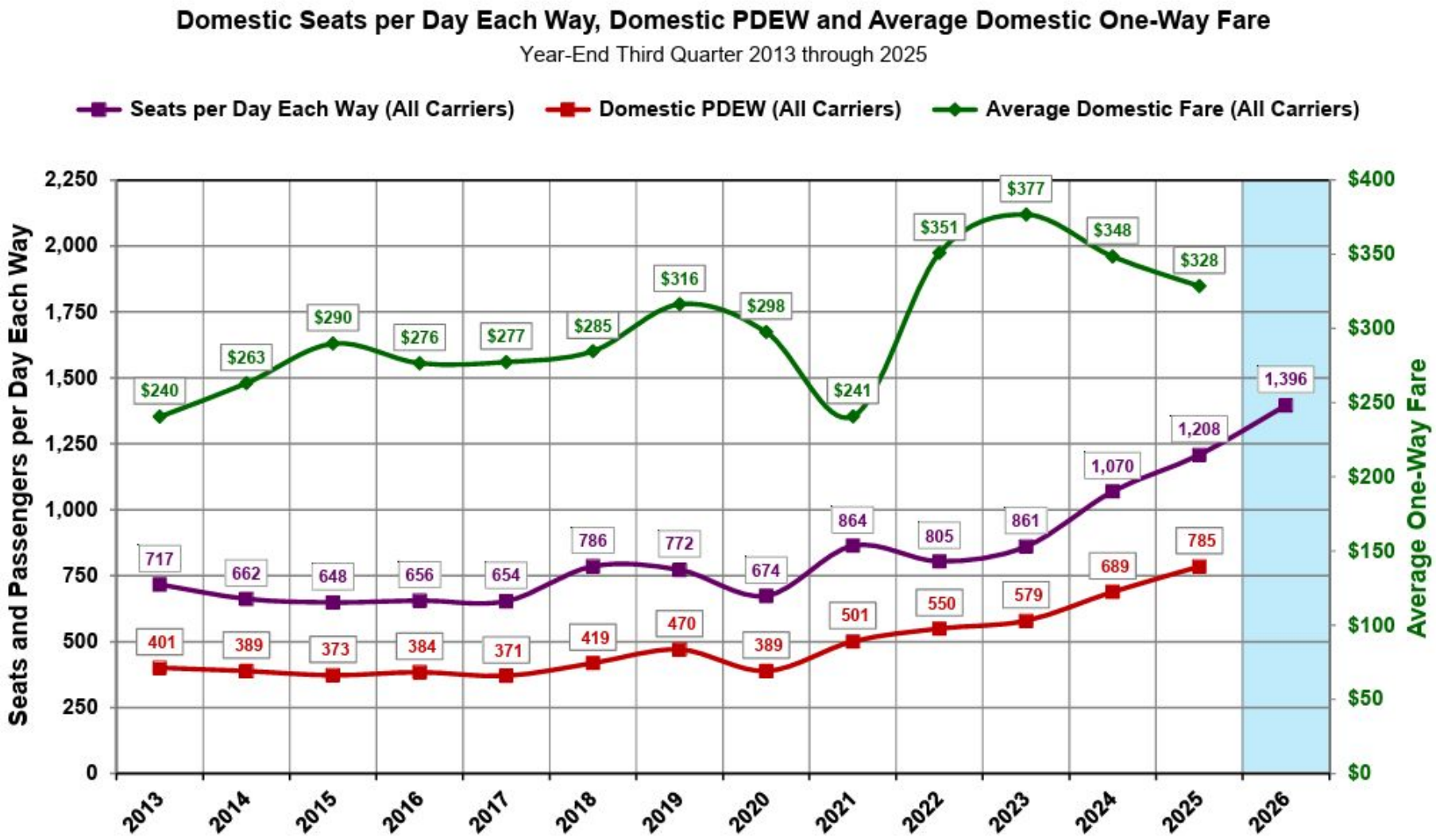
Eagle County Regional Airport

Increasing Trend in Seat Capacity



EGE
Eagle County
Regional Airport

On an Annualized Basis, EGE's Average One-Way Domestic Fare Declined to $328 in the Year-End Third Quarter 2025; Domestic Traffic Stood at 785 PDEW



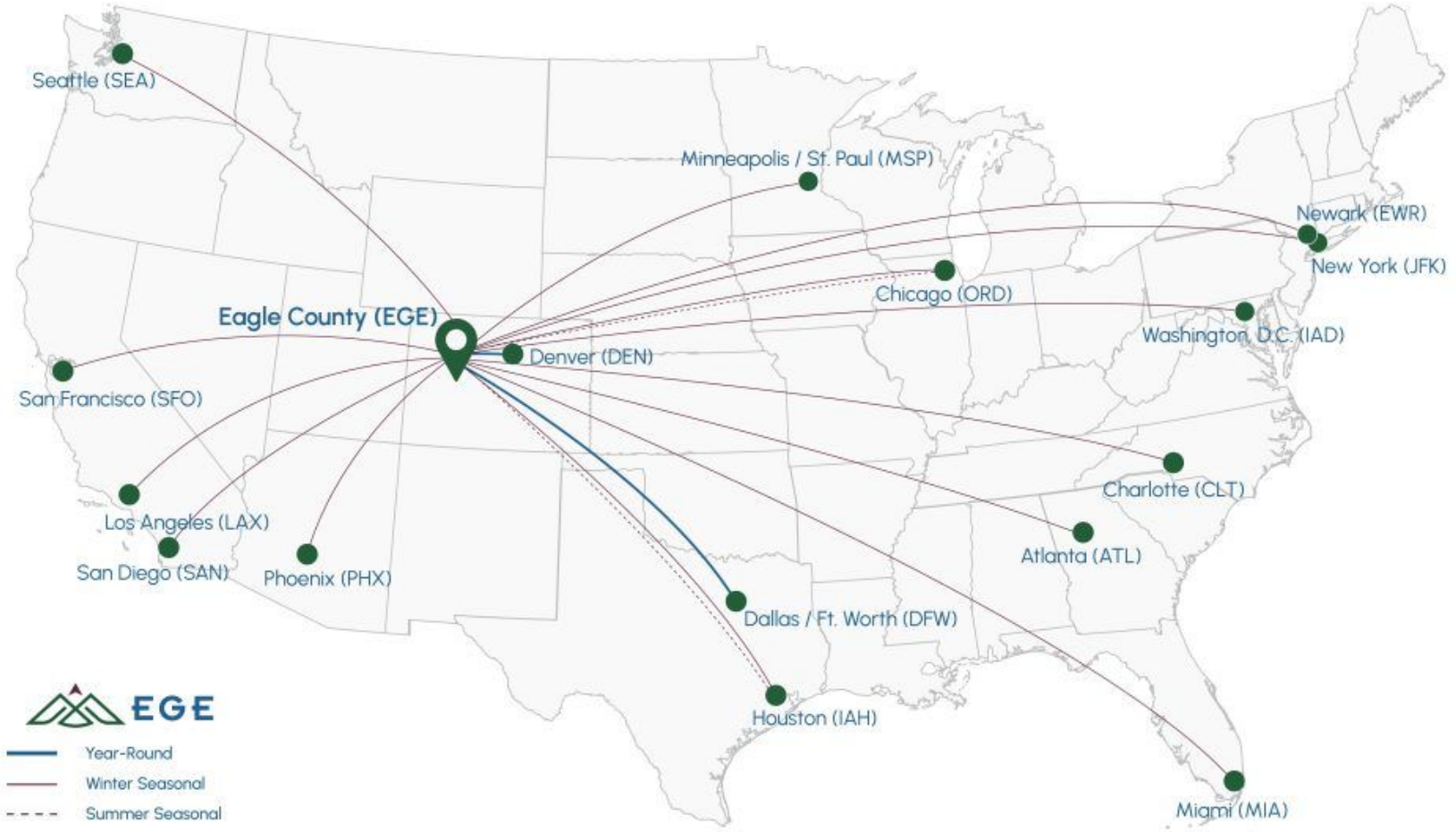
Eagle County Regional Airport

2025/26 Air Service Highlights

- Winter 2025/26 service additions:
  - Minneapolis and JFK/New York on Delta (Daily thru holidays, then Saturdays)
  - Charlotte on American (Daily)
  - Washington, DC on United (Saturdays)
  - Fourth San Diego flight/week on Alaska
- United Airlines to continue both Chicago and Houston Non-Stop flights Summer 2026.
- Thank You to CORE Transit for their support of air service development!

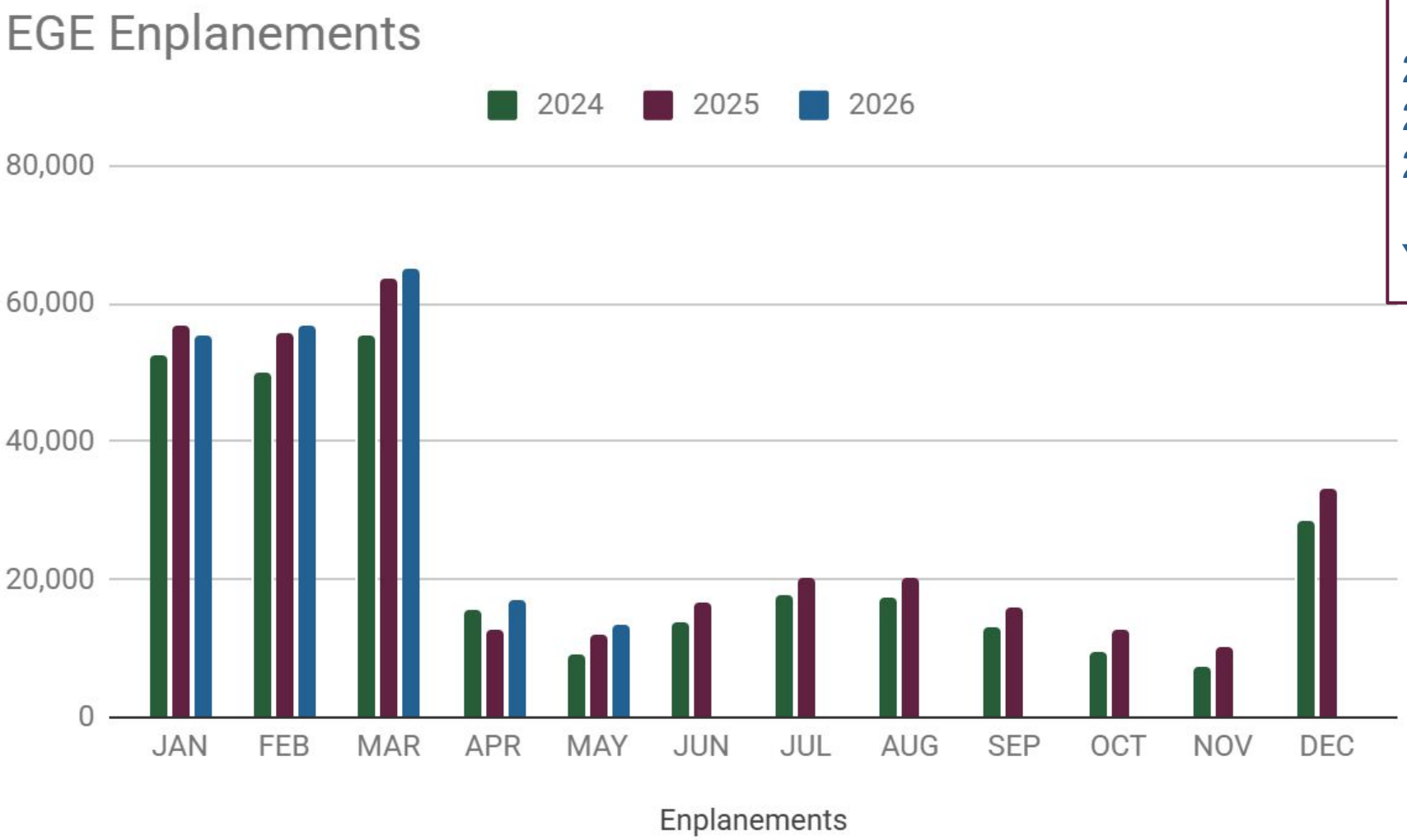
EGE
Eagle County
Regional Airport

16 Non-stop Destinations for Winter 2025/2026



EGE
Eagle County
Regional Airport

Activity Reports



MAY: +13.64%
YTD: +3.43%

2023: 232,272
2024: 289,867
2025: 329,408

YTD: 207,551

EGE
Eagle County
Regional Airport

2026 Projects



EGE
Eagle County
Regional Airport

ASE Airport Closure, 2027

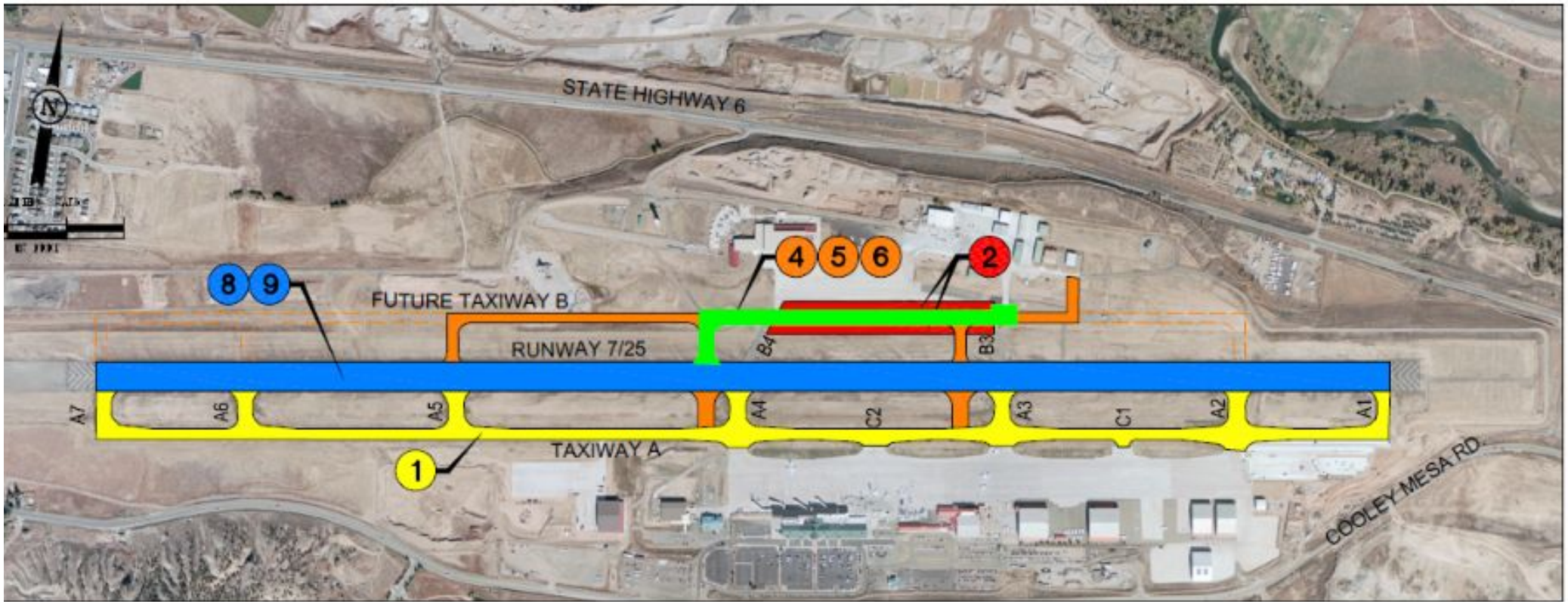
- ***Aspen/Pitkin County Airport (ASE) Closure, 2027***
  - April 4 thru November 19, 2027
  - Runway Reconstruction, Terminal and FBO Construction Projects
  - Pausing of all Commercial and General Aviation traffic
  - Communication Meetings have started with ASE and GJT
  - EGE Stakeholder Meetings to start next month
  - Airlines starting to adjust summer schedules

EGE
Eagle County
Regional Airport

New Taxiway B, 2025

Parallel Taxiway "B" : *Project to develop an additional/new taxiway north of the runway.*

- Construction Phase to commence this spring.
- No impacts expected to the surrounding communities.



EGE
Eagle County
Regional Airport

North Airfield Development RFP

Request For Proposals for Aviation Business Park received last fall.

- Aeronautical use
- Nine proposals submitted
- Review process continues



EGE
Eagle County
Regional Airport

Questions

David Reid, AAE
Aviation Director
David.Reid@eaglecounty.us
970.328.2648

www.flyege.com



EGE
Eagle County
Regional Airport

OLD TOWN EAGLE

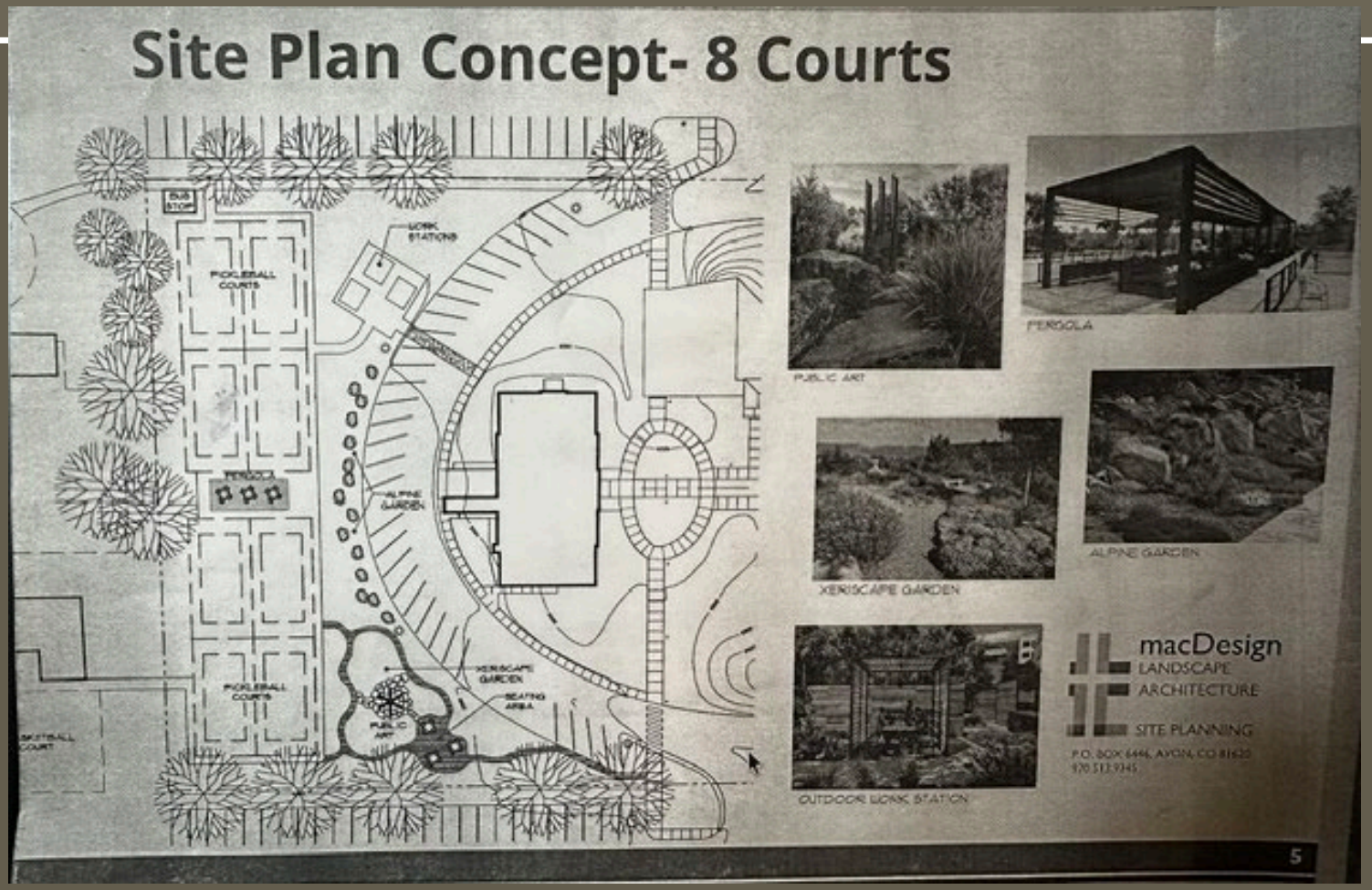
Opposition to Pickleball at Eagle Town Park

- 1. Quick Review of the Facts
- 2. Analysis
- 3. Case Study
- 4. Town Park Residents & Users Feedback
- 5. Next Steps

THE PROPERTY - GEOTHERMAL SITE



COUNTY PROPOSED 5.26.26



OUTDOOR RECREATION

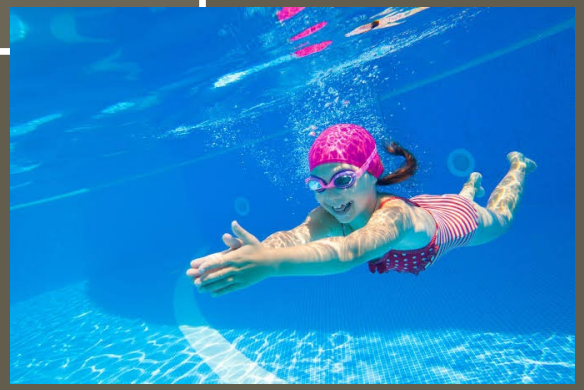




















COUNCIL & COUNTY GUIDANCE

- Eagle Area Community Plan – developed by Eagle County Commissioners & Town of Eagle:
  - "Certain uses are complementary; others can create conflict with adjacent uses."
  - "Noise is a common consideration when determining the compatibility of land uses."
  - Under Historic Town Intent: "Avoid user conflicts, incompatible uses."
  - Under Public Service/Institutional Intent: "Avoid user conflicts and compatibility issues."

CURRENT USES OF TOWN PARK











Pickleball has a DIFFERENT Noise



* Highly Impulsive Sound

* Brain cannot tune out

* 1 Court = 900 pops per hour
  4 Courts = 3,600 pops per hour / 36,000 a day
  6 Courts = 5,400 pops per hour / 54,000 a day
  8 Courts = 7,200 pops per hour / 72,000 a day

Pickleball noise raises health concerns for neighbors living near courts & Pickleball Noise: The physiological and psychological effects on nearby residents.
Acoustical Society of America



PUBLIC COURT CLOSURES ACROSS THE NATION

- **Public court closures in 2023-2024, (this list is incomplete and only covers some cases that were covered by the press)**
- Pennsylvania, Aug 2023, borough closed parks
- Portland OR Sept 2023, Parks and Rec relocates courts, Sellwood Park, due to noise
- Lake Oswego, OR Jan 2023, City Council closes courts due to noise , added Aug 24. for info on testimony by J. Davies, MD, MPH, JD, Davies, MD, MPH, JD testimony Lake Oswego 2023 Testimony and video of city council presentation
- And facebook link to discussion about presentation
- Wichita KS 2023, Parks and Recs, moves courts due to noise
- St Louis, 2023, noise level exceeds ordinance
- The District of North Saanich, British Columbia; May 2024 closes courts, citing noise
- Herrick Park, East Hampton, NY; December 2023; lawsuit
- lawsuit in delaware Mar 2024
- Denver Pickle ball courts closed due to excessive decibel sound violation 2023:
- Glendale CO City Council bans pickleball on tennis courts, due to damage, Sept 2023
- Arizona 2023: News cast, mentions lawsuits, no details
- Couple go on Hunger Strike to stop pickle ball noise 2024: , update, courts closed.
- Newport Sued Over Pickleball Noise - Newport This Week March 2024, and big limits with hours
- Lone Tree Colorado, lawsuit June 2024
- Ottawa pickleball courts shut down after noise complaints, March 2023
- Fairfax Virginia, Park Authority closes courts, Kendale Woods Park, May 2024

PUBLIC COURT CLOSURES ACROSS THE NATION

- Niagara on the Lake, court orders closure of pickleball court, June 2022..
- Walker Michigan 2023, city closes pickleball courts after realizing the impact
- Franklin Park,Pennsylvaia, borough closes pickleball courts, August 2023
- Windhill Park, PHiladelphia, closes courts, July 2024
- San Clemente, CA (wouldn't it be great if we could do this!)
- June 6, 2023 — San Clemente, California - city council relocates pickleball away from residential neighborhood.
- In 2018 city converted 2 tennis courts at San Gorgonio Park to 4 pickle ball courts — within 120 feet of family residences. Neighbors complained.
- In 2019 another 4 Pickleball courts were added. Neighbors complained.
- In 2021 city council responded to noise complaints by having city employees install Acoustafence noise reflecting panels on three sides of the courts to a height of 10 feet.
- Noise complaints continued. City authorized a professional noise impact study, which was received in January 2023.
- On June 6, 2023 city Council authorized a $1.2 million construction contract to build eight new Pickleball courts at Richard Steed Park. Steed Park is a rural location backing up to Camp Pendleton military base. The nearest neighbors will be a golf course, a skate park, a church and office buildings – – no residences.
- The council voted to close the 8 San Gorgonio Pickleball courts effective with the November 2023rd opening of the new courts. This will remove the noise from the residential neighborhood.
- Wellesley MA 2024-25
- Farragut Tennessee 2025

PUBLIC COURT CLOSURES ACROSS THE NATION

- Maple Grove Minnesota, April 2025, Lori Lucht on FB
- Calgary, May 2025 https://youtu.be/VIlph7bpFck?feature=shared
- Canton, MA postponed… May 2025 https://youtu.be/w7tArqNhG4M
- Maple Grove MN May 2025 https://www.facebook.com/share/p/1Bz1WZG1SK/?mibextid=wwXIfr
- Boise ID Sept 2025 https://www.cityofboise.org/news/parks-and-recreation/2025/september/city-of-boise-settles-lawsuit-pickleball-courts-at-two-city-parks-transitioning-back-to-tennis-only/
- Martinez, CA 2026

NOISE STUDY
SPENDIARIAN & WILLIS ACOUSTICS & NOISE CONTROL LLC

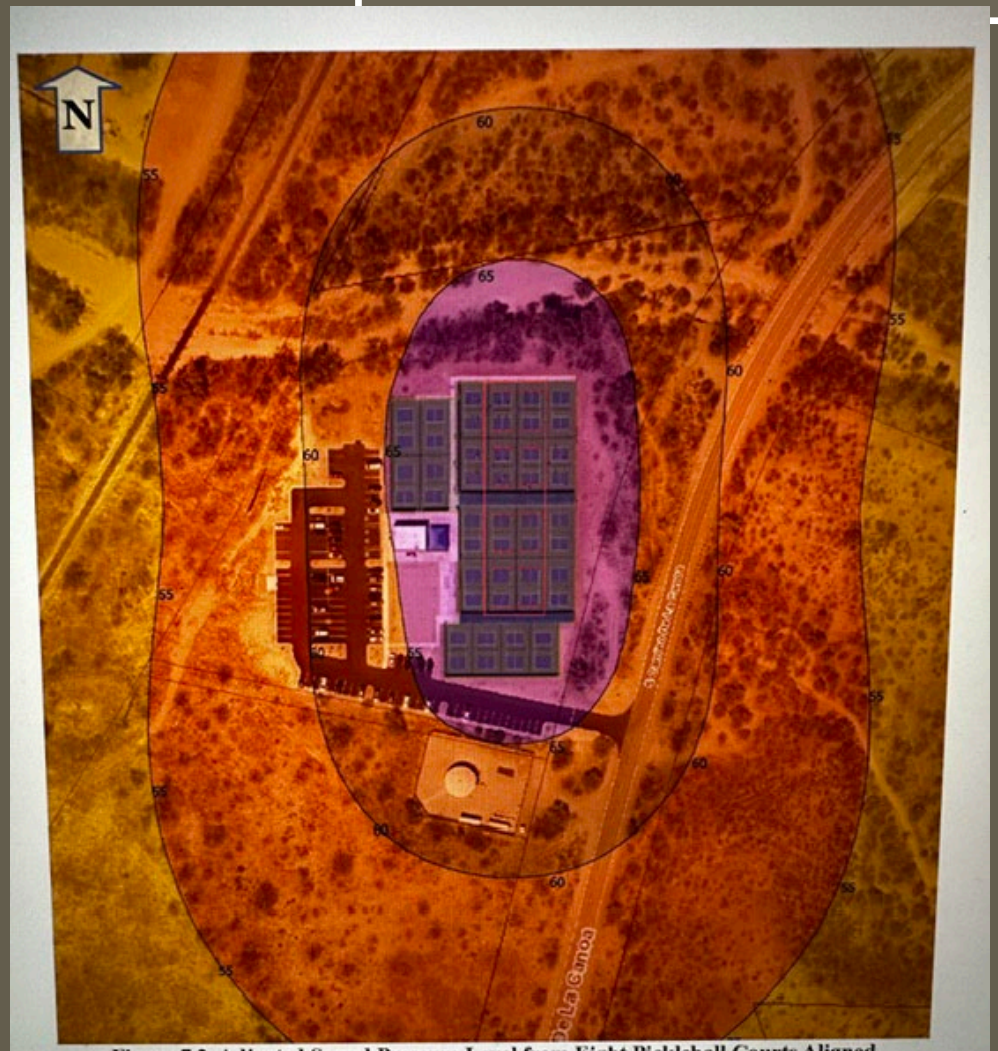


Figure 7.2. Adjusted Sound Pressure Level from Eight Pickleball Courts Aligned Longitudinally

8 Pickleball courts arranged as the County proposal

Colorado State Law:

55 dBA 7 am to 7 pm

50 dBA 7 pm to 7 am

* In the direction of play, 55dBA was measured at 630 feet from the courts.

* Laterally, 55 dBA was measured at 350 feet from courts.

No Valley, no nearby reflective surfaces.

58+ HOMES IN 500 FEET

MY HOME IS 68 FEET



North - just north of 4th Street

West – alley between McIntire & Washington.

South – just south of 7th St.

East – in the middle of Capitol St.

A CASE STUDY
CONGRESS PARK, DENVER, COLORADO



OTHER MUNICIPALITIES

City of Centennial – prohibits within 250’ of homes

250’ to 600’ with special permit and noise study

Denver Parks & Rec – 600’ setback

Park City, Utah – 600’ setback

AMERICAN PLANNING ASSOCIATION RECOMMENDATIONS

- American Planning Association – 800' setback from homes
  - Article on Zoning Practice – Managing Pickleball Noise Through Zoning
    - Suggests "Define Pickleball as a distinct, noise-generating land use."
    - "A zoning amendment should specify that the following nearby land uses are considered "noise-sensitive" and entitled to protection from intrusive noise levels:
      - Residential properties, Schools, Senior Living Facilities, Hospitals and Medical Offices, Religious Institutions, Professional offices that depend on quiet environments."
      - "residential properties are entitled to the quiet enjoyment of their entire parcel including backyards and outdoor spaces."
      - "The goal is not to ban pickleball, but to manage it thoughtfully, … it is the foundation for long-term coexistence between active parks and peaceful homes."

PICKLEBALL GROUP RECOMMENDATIONS



No Pickleball Courts within 250’ of homes



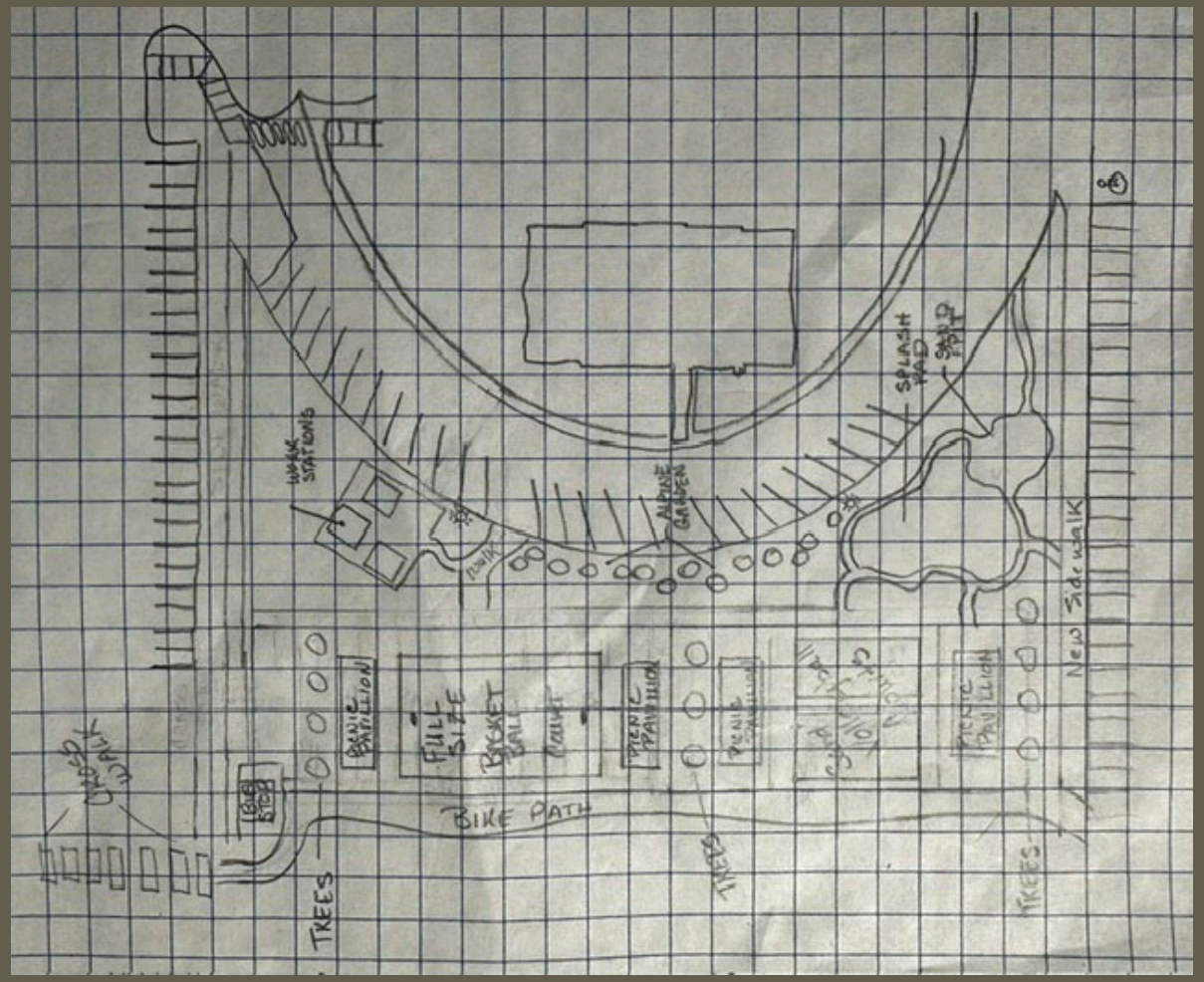
No Pickleball Courts within 500’ of homes

NO STUDY, BUSINESS, ASSOCIATION, OR GOVERNMENT RECOMMENDS A PICKLEBALL COURT WITH LESS THAN 250' SETBACK EVEN WITH NOISE MITIGATION

GYPSUM COURTS



TOWN PARK
NEIGHBORS & USERS
FEEDBACK



- Sand Volleyball
- Picnic Pavilions
- Splash Pad for kids
- Sand Pit for kids
- Bike Path
- Basketball Court
- Work Stations



NEXT STEPS

- Realize Pickleball is a distinct noise-generating land use.
- Vote against putting Pickleball within 500’ of residential areas.

MEETING MINUTES
Town Council
Tuesday, June 23, 2026
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

Mayor Pro Tem Jamie Woodworth Foral called the meeting to order at 6:00 p.m.

ROLL CALL

COUNCIL MEMBERS PRESENT

Geoffrey Grimmer, Jamie Woodworth Foral, Bryan Woods (Late Arrival), Gina McCrackin, Scott Schreiner, Andrew Atkins, Casey Glowacki

COUNCIL MEMBERS ABSENT

STAFF PRESENT

Melissa Daruna, Town Manager
Richard Peterson-Cremer, Town Attorney
Camille Deering, Town Clerk
Rachel Tand, Finance Director/Treasurer
Carrie Buhlman, Police Chief (Virtual)
Tom Gosiorowski, Public Works Director (Virtual)
Jessica Johnsen, Community Development Director
Lynette Horan, Human Resources Manager (Virtual)
Molly Furtado, Special Events Manager
Kira Koppel, Sustainability Specialist
Kevin Aoki, Information Technology Manager
Nikki Davis, Economic Development & Housing Specialist
Ashley LaFleur, Communications Specialist

CONFLICT OF INTEREST DISCLOSURE

Mayor Bryan Woods is recusing himself from the Executive Session discussion to avoid any potential conflict of interest based on the proximity of his home to the property.

ADOPTION OF AGENDA

MOTION: Council Member Geoffrey Grimmer motioned to approve the agenda. The motion was seconded and passed with a vote of 6 in favor (Grimmer, Glowacki, McCrackin, Atkins, Woodworth Foral, Schreiner) and 0 opposed.

PUBLIC COMMENT

Mayor Woods arrived during Cheryl Russell's public comment.

- Rick Dominic, 168 Tanager Circle- Supports the pickleball proposal, believing it will help revitalize downtown Eagle. However, he argued that concerns about noise are valid and there are many ways to mitigate the noise so it doesn't affect neighbors.
- Cheryl Russell, 601 Washington- She raised concerns about the lack of transparency and public outreach for the pickleball project. The plans were created without sufficient input from the community. She listed several locations more suitable for pickleball courts such as the fairgrounds, event center, and around the baseball fields.
- Arthur Wessel, 520 McIntire St- Asked for the location of the proposed pickleball courts to be changed. He cited recommendations from experts for a minimum setback of 500 ft from homes due to high noise.
- Brenda Wyatt, 128 West Street- She shared that her home is only 50 feet from the proposed pickleball build site. She cited research recommending pickleball courts be setback at least 500 feet from residences due to noise. Before the Town moves any further with the plans, she requests a sound study be done.
- Jennifer Filipowski, 25 Silver Spur- Informed Council and the community about the upcoming 2nd Friday Gallery Night at Art Space on July 10th from 5-8 p.m. It will be a celebration of Colorado's 150th and the USA's 250th Anniversary, and feature works for Colorado landscapes and Western themes.
- Josh Rudin, 1746 Eagle Ranch Rd- He is excited for the proposed pickleball courts and the economic boost they will bring to Eagle. Currently all of the economic benefit is going to Gypsum and other communities with pickleball courts. He would like to see some of that benefit go to Eagle.

PRESENTATIONS

1. Speak Up Reach Out Update

CONSENT AGENDA

MOTION: Council Member Scott Schreiner motioned to approve the consent agenda. The motion was seconded and passed with a vote of 7 in favor (Grimmer, Glowacki, McCrackin, Atkins, Woods, Woodworth Foral, Schreiner) and 0 opposed.

1. Minutes

2. Resolution 42, Series 2026 A Resolution of the Town Council of the Town of Eagle, Colorado Adopting the Town of Eagle 2026 Strategic Plan.

3. Resolution 43, Series 2026, A Resolution of the Town Council of the Town of Eagle, Colorado Reappointing Members to the Eagle Downtown Development Authority Board of Directors.

STAFF REPORTS

1. Town Manager Update

   Town Manager Melissa Daruna made one addition to her report updating Council on a new internal policy suspending exemptions for watering new grass seed or sod during water restrictions. Any new landscape installation will be delayed until 2027 unless conditions improve.

Council asked for a status update on the grant application for DCFC fast chargers. The grant application is on track to meet the July 10th deadline.

BUSINESS ITEMS

1. Ordinance 11, Series 2026, An Ordinance of the Town of Eagle, Colorado Amending Ordinance No. 25, Series 2020 to Include Additional Properties Within the Boundaries of the Eagle Downtown Development Authority Pursuant to § C.R.S 31-25-822.

   Economic Development Specialist Nikki Davis introduced Ordinance 11 that adds town-owned properties to the Eagle DDA. Expanding the boundaries of the DDA will enable adjacent business and property owners to petition Council for inclusion into the DDA and gain access to development incentives. Council had no questions and there was no public comment. Council emphasized the need for an information package to inform property owners about opportunities and benefits.

2. Ordinance 12, Series 2026, An Ordinance of the Town of Eagle, Colorado Amending Ordinance No. 25, Series 2020, Concerning the Composition of the Eagle Downtown Development Authority Board of Directors.

   Economic Development Specialist Nikki Davis introduced Ordinance 12, creating 2 alternate members of the Downtown Development Authority to help address their duties effectively and maintain a quorum at each meeting. Council commented that the DDA is the only committee without alternates, so the change makes sense. They had no further questions, and there was no public comment.

COUNCIL DISCUSSION AND FUTURE AGENDA ITEMS

Council member Atkins informed Council that the DDA is finalizing a memo recommending incentives focused on permit fees, tap fees, and development fees, and providing a model ordinance based on the City of Lafayette for staff review.

Council member Atkins requested the Town be involved in the upcoming Masterplan update for the Eagle County Fairgrounds.

Council member McCrackin shared feedback from community members regarding emergency response and traffic management during incidents. She advocated for police or officers to direct traffic during emergencies and recommended developing better communication strategies to inform residents about road conditions.

1. Flight Days: Float Building and Fire Truck Spray
   Council members debated the tradition of using a fire truck to spray water during the Flight Days parade amid water restrictions, weighing community enjoyment against conservation optics. Council decided to continue the tradition this year since it is a one-time event and uses a relatively small amount of water.
2. Strategic Plan Taglines
   Communications Specialist AShley LaFleur presented Council with the following tagline options for social media:

   - Building a Stronger Eagle: A Plan for What's Next
   - Supporting Community, Strengthening Businesses, Sustaining Our Future
   - Adventure, Stewardship, Legacy. A Plan for What's Next.

   After discussion, Council selected option 3 but removed "A plan for what's next"
   Council decided option 3: Adventure, Stewardship, Legacy

EXECUTIVE SESSION

Mayor Brian Woods exited the meeting.

MOTION: Council Member Jamie Woodworth Foral motioned to enter an Executive Session pursuant to C.R.S. §24-6-402(4)(a), 4(b), and 4(e) to consider the purchase, acquisition, lease, transfer or sale of any real, personal or other property interest; to receive legal advice from the Town Attorney on specific legal questions; to determine positions relative to matters that may be subject to negotiations, develop a strategy for negotiations and instruct negotiators relating to the acquisition of a commercial property in the downtown area; and further move to adjourn the regular meeting at the conclusion of the executive session. The motion was seconded and passed with a vote of 6 in favor (Grimmer, Glowacki, McCrackin, Atkins, Woodworth Foral, Schreiner) and 0 opposed.

1. An Executive Session pursuant to C.R.S. §24-6-402(4)(a), 4(b), and 4(e) to consider the purchase, acquisition, lease, transfer or sale of any real, personal or other property interest; to receive legal advice from the Town Attorney on specific legal questions; and to determine positions relative to matters that may be subject to negotiations, develop a strategy for negotiations and instruct negotiators relating to the acquisition of a commercial property in the downtown area.

2. And further move to adjourn the regular meeting at the conclusion of the executive session.

ADJOURN

Date: 6/23/2026

Bryan Woods, Mayor

Camille Deering, Town Clerk

BILL SCHEDULE
JUNE 2026

GENERAL FUND			
Town Council			
Office Sign Company	Office Supplies		168.56
Staples	Office Supplies		109.95
Government Performance Solutions, Inc.	Professional Services		2,422.50
Beyond Golf	Meeting Expense		389.00
Red Canyon Café	Meeting Expense		71.00
Total Town Council		**$**	**3,161.01**
General Government			
Rocky Mountain Reserve LLC	Health & Insurance Benefits		6.98
Cintas Corporation	Office Supplies		20.42
City Market	Office Supplies		4.99
Office Sign Company	Office Supplies		24.08
KLJ Engineering LLC	Professional Services		3,408.00
Karp Neu Hanlon, PC	Legal - General		9,135.00
Mentimeter Basic	Computer Support		168.00
Costco	Meeting Expense		40.21
Total General Government		**$**	**12,807.68**
General Administration			
Barnett, Donna J	Utility Overpayment Refund		116.53
Heelan, Sandra	Utility Overpayment Refund		67.02
Krings, Andrew	Utility Overpayment Refund		66.93
Lichtenheld, Bradley	Utility Overpayment Refund		33.98
McCluer, Frank III Or Kuntz, Elaine	Utility Overpayment Refund		181.92
Peterson, Nathanael Or Emily	Utility Overpayment Refund		26.60
Wells Fargo	Other Prepaid Expenses - extra card payment		18,000.00
Mejia, Alisson	Facility Usage Deposit Refund		375.00
Powell, Nancy	Facility Usage Deposit Refund		750.00
Richards, Julia M	Building Permit Refund		1,563.81
CEBT	Health & Insurance Benefits		4.50
Rocky Mountain Reserve LLC	Health & Insurance Benefits		27.23
Cintas Corporation	Office Supplies		115.74
Office Sign Company	Office Supplies		24.08
Column Software, PBC	Legal Notices		50.94
Accurate Background LLC	Recruitment		47.00
Chase Paymentech	C.C. Transaction Fees		244.67
Xpress Bill Pay	C.C. Transaction Fees		118.35
Graves Consulting, LLC	Professional Services		4,410.00
Robert Half, Inc.	Professional Services		3,828.50
Caselle, Inc.	Computer Support		9,845.97
Xpress Bill Pay	Computer Support		50.00
CGFOA	Tuition & Books		400.00
SHRM Colorado	Tuition & Books		1,697.76
Cirsa	Insurance - Pavilion		1,403.16
Total General Administration		**$**	**43,449.69**

BILL SCHEDULE
JUNE 2026

Community Development			
Rocky Mountain Reserve LLC	Health & Insurance Benefits		34.90
Amazon Capital Services	Office Supplies		466.19
Fleet Services	Vehicle Fuel		183.28
Amazon Capital Services	Equipment (Non-Capital)		199.00
American Planning Association	Recruitment		195.00
Mountaincareers.Com	Recruitment		175.00
Baseline Engineering Corporation	Professional Services		397.00
Baseline Engineering Corporation	Planning Reimbursable		27,431.75
Column Software, PBC	Planning Reimbursable		87.68
Copy Plus	Planning Reimbursable		17.59
Karp Neu Hanlon, PC	Planning Reimbursable		890.00
Kipp Land Surveying LLC	Planning Reimbursable		855.00
Waveapps	Computer Support		19.00
La Diosa	Meeting Expense		182.18
Moe's Original BBQ	Meeting Expense		149.14
JHW Plan Review Services	Contract Services		1,375.00
Princeton University Press	Tuition & Books		22.86
Total Community Development		**$**	**32,680.57**
Municipal Court			
Rocky Mountain Reserve LLC	Health & Insurance Benefits		0.70
Office Sign Company	Office Supplies		24.08
Gendelman Klimas, Ltd	Legal		1,980.00
Caselle, Inc.	Computer Support		2,073.18
Ace Security And Safety Services Llc	Contract Payments		675.00
Erik A. Johnson, P.C.	Contract Payments		500.00
Total Municipal Court		**$**	**5,252.96**
Streets			
CEBT	Health & Insurance Benefits		256.20
Rocky Mountain Reserve LLC	Health & Insurance Benefits		46.42
Amazon Capital Services	Office Supplies		8.99
Quill	Office Supplies		60.16
Wylaco Supply Co	Operating Supplies		122.97
All Seasons Rental- Hotsy	Repair & Maintenance Supplies		166.50
Amazon Capital Services	Repair & Maintenance Supplies		139.02
Brantley Distributing LLC	Repair & Maintenance Supplies		142.63
Glenwood Springs Auto Parts Inc (Napa)	Repair & Maintenance Supplies		100.81
Grainger	Repair & Maintenance Supplies		535.96
Gypsum Ace Hardware LLC	Repair & Maintenance Supplies		13.92
Sherwin-Williams Company, The	Repair & Maintenance Supplies		775.99
Wagner Equipment Co	Repair & Maintenance Supplies		3,714.23
Wylaco Supply Co	Repair & Maintenance Supplies		84.99
Glenwood Springs Auto Parts Inc (Napa)	Vehicle Repair & Mtn Supplies		71.60
Town Of Avon	Vehicle Repair & Mtn Supplies		619.20
Collett Enterprises	Vehicle Fuel		617.00

BILL SCHEDULE
JUNE 2026

Streets, cont.			
Fleet Services	Vehicle Fuel		2,269.16
Sherwin-Williams Company, The	Equipment (Non-Capital)		9,921.00
AllData	Dues & Subscriptions		1,500.00
Holy Cross Energy	Utility Services		2,710.33
Accurate Background LLC	Recruitment		19.00
Eagle County Solid Waste & Recycling	Repair & Maintenance Services		580.26
High Country Garage Doors, LLC	Repair & Maintenance Services		90.00
Town Of Avon	Repair & Maintenance Services		3,264.00
Utility Notification Center Of Colorado	Repair & Maintenance Services		44.08
Wagner Equipment Co	Repair & Maintenance Services		6,855.99
Caselle, Inc.	Computer Support		138.65
Caterpillar Financial Services	Winter Snow Equipment Rental		12,267.58
Cafe Mexicali	Travel		39.36
KFC	Travel		34.48
McDonalds	Travel		19.56
Lawson Products	Meeting Expense		28.78
Vigil, Branden	Tuition & Books		300.00
Total Streets		**$**	**47,558.82**
Public Safety			
Rocky Mountain Reserve LLC	Health & Insurance Benefits		118.67
Amazon Capital Services	Office Supplies		169.13
Gypsum Ace Hardware LLC	Office Supplies		89.99
Vistaprint	Office Supplies		39.98
Adamson Police Products	Operating Supplies		7,295.00
Amazon Capital Services	Operating Supplies		550.75
Challenge Targets	Operating Supplies		156.20
Dooley Enterprises, Inc	Operating Supplies		6,986.25
Salt Lake Wholesale Sports	Operating Supplies		2,525.70
Amazon Capital Services	Uniforms		228.65
Galls, LLC	Uniforms		227.32
U.S. Armor Corporation	Uniforms		210.60
Auto Glass & Auto Body Professional	Vehicle Repair & Mtn Supplies		500.00
Auto Zone, Inc	Vehicle Repair & Mtn Supplies		37.48
Eagle County Fleet Service	Vehicle Repair & Mtn Supplies		2,009.66
Fleet Services	Vehicle Fuel		4,299.55
Amazon Capital Services	Equipment (Non-Capital)		1,298.11
Cardio Partners Inc.	Equipment (Non-Capital)		8,981.98
Royal Arms International	Equipment (Non-Capital)		4,560.00
USPS	Communication & Shipping		6.08
FAA Dronezone	Dues & Subscriptions		5.00
Int'l Assoc. For Property & Evidence Inc	Dues & Subscriptions		65.00
AT&T Mobility II, LLC	Utility Services		1,628.72
Psychological Dimensions, LLC	Professional Services		1,800.00
Karp Neu Hanlon, PC	Legal		737.50
Auto Glass & Auto Body Professional	Repair & Maintenance Services		2,400.00
Eagle County Fleet Service	Repair & Maintenance Services		2,409.00

BILL SCHEDULE
JUNE 2026

Public Safety, cont.			
Doubletree Hotels	Travel		382.80
Microtel	Travel		(37.04)
Quality Inn & Suites	Travel		194.94
United Airlines	Travel		267.06
Color Coffee	Meeting Expense		21.52
Eagle Diner	Meeting Expense		95.55
SpringHill Travel Suites	Training & Travel - Grants		497.20
Buhlman, Carrie	Tuition & Books		3,503.00
FBI-LEEDA	Tuition & Books		795.00
Eagle County Animal Control	Contract Payments		6,917.00
Lexipol LLC	Contract Payments		6,275.07
Transunion Risk & Alternative Data Solut	Contract Payments		114.00
Amazon Capital Services	Event Production		18.04
Total Public Safety		**$**	**68,380.46**
Buildings & Grounds			
CEBT	Health & Insurance Benefits		256.20
Rocky Mountain Reserve LLC	Health & Insurance Benefits		26.18
Amazon Capital Services	Office Supplies		8.99
Quill	Office Supplies		60.17
Builders First Source	Operating Supplies		6.82
All Seasons Rental- Hotsy	Repair & Maintenance Supplies		166.49
Amazon Capital Services	Repair & Maintenance Supplies		12.98
Ferguson Enterprises, Inc.	Repair & Maintenance Supplies		3.24
Glenwood Springs Auto Parts Inc (Napa)	Repair & Maintenance Supplies		46.12
Gypsum Ace Hardware LLC	Repair & Maintenance Supplies		1,986.32
Heritage Landscape Supply Group, Inc.	Repair & Maintenance Supplies		6,175.31
Home Depot	Repair & Maintenance Supplies		781.43
Van Diest Supply Co	Repair & Maintenance Supplies		3,210.00
Water Technology Group	Repair & Maintenance Supplies		1,386.80
Wylaco Supply Co	Repair & Maintenance Supplies		164.70
Glenwood Springs Auto Parts Inc (Napa)	Vehicle Repair & Mtn Supplies		59.40
Collett Enterprises	Vehicle Fuel		616.99
Fleet Services	Vehicle Fuel		554.66
Home Depot	Equipment (Non-Capital)		1,427.42
Summit Supply Corporation	Equipment (Non-Capital)		10,190.35
HD Supply Formerly Home Depot Pro	Janitorial Supplies		454.27
Black Hills Energy	Utility Services		1,115.62
Holy Cross Energy	Utility Services		3,710.80
Accurate Background LLC	Recruitment		19.00
Indeed	Recruitment		397.50
Jerrymaster Janitorial	Janitorial Maint. Contracts		2,416.96
High Country Garage Doors, LLC	Repair & Maintenance Services		90.00
Mountain Homes Properties, LLC	Repair & Maintenance Services		700.00
Mountain Pest Control, Inc.	Repair & Maintenance Services		80.00
Orkin	Repair & Maintenance Services		185.00
Pye-Barker Fire & Safety LLC	Repair & Maintenance Services		2,664.65

BILL SCHEDULE
JUNE 2026

Buildings & Grounds, cont.			
Sno-White Linen Rental	Repair & Maintenance Services		313.87
Caselle, Inc.	Computer Support		138.65
Lawson Products	Meeting Expense		28.78
G H Daniels III & Associates	Contract Payments		4,580.00
Total Buildings & Grounds		**$**	**44,035.67**
Information Center			
Staples	Office Supplies		21.99
Total Information Center		**$**	**21.99**
Events			
Rocky Mountain Reserve LLC	Health & Insurance Benefits		11.17
City Market	Office Supplies		31.61
City Market	Meeting Expense		55.68
Red Canyon Café	Meeting Expense		174.22
Yeti's Grind	Meeting Expense		30.12
Eagle County BMX	Events		650.00
Borah, Kimberly	Event Production		600.00
City Market	Event Production		46.76
Copy Copy	Event Production		19.50
Costco	Event Production		141.11
Doran, Lily	Event Production		150.00
Eagle Co Environmental	Event Production		52.00
Eagle Valley Horseshoe Club LLC	Event Production		500.00
Event Rents	Event Production		1.03
Jamie Woodworth	2026 Flight Days Parade- Best Entry For-Profit		250.00
Leila Devins	2026 Flight Days Parade- Best Entry Non-Profit		250.00
Longer Tables	Event Production		500.00
MacKenzie Olson	Flight Days Pet Contest-Best Costume		50.00
Motet, LLC, The	Event Production		6,000.00
Sarah Townsend	Flight Days Pet Contest-Best Trick		50.00
Torrie Jones	Flight Days Pet Contest-People's Choice		50.00
Vail Valley Entertainment	Event Production		1,200.00
Total Events		**$**	**10,813.20**
Engineering			
CEBT	Health & Insurance Benefits		256.20
Rocky Mountain Reserve LLC	Health & Insurance Benefits		12.22
Amazon Capital Services	Office Supplies		8.99
Quill	Office Supplies		60.16
Fleet Services	Vehicle Fuel		234.19
Total Engineering		**$**	**571.76**
Information Technology			
Rocky Mountain Reserve LLC	Health & Insurance Benefits		15.71
Amazon Capital Services	Office Supplies		428.92
Century Link	Utility Services		3,642.64

BILL SCHEDULE
JUNE 2026

Information Technology, cont.			
Starlink - Utility Services	Utility Services		65.00
Verizon Wireless, Bellevue	Utility Services		5,305.90
Aspen Wireless Technologies, Inc.	Computer Support		1,875.00
Fortbend IT/Reizer Technology Solutions	Computer Support		4,940.57
Google	Computer Support		8.40
Pathfinder, LLC	Computer Support		3,268.33
SHI International Corp	Computer Support		1,291.40
Aoki, Kevin	Travel Expense		1,851.08
Brush Creek Saloon	Meeting Expense		46.40
Marlin Leasing Corporation	Contract Payments		1,379.71
Professional Document Solutions, Inc.	Contract Payments		512.55
Total Information Technology		**$**	**24,631.61**
Communication & Marketing			
Rocky Mountain Reserve LLC	Health & Insurance Benefits		5.59
Maptote	Operating Supplies		318.22
Canva	Dues & Subscriptions		29.97
Mailchimp	Dues & Subscriptions		148.00
Jaunt Media Collective	Professional Services		1,735.00
Maptote LLC	Professional Services		1,318.22
Origin Hotel Red Rocks	Meeting Expense		(18.62)
Dot Zero Multimedia	Website		75.00
Total Communication & Marketing		**$**	**3,611.38**
Sustainability			
Rocky Mountain Reserve LLC	Health & Insurance Benefits		6.28
Office Sign Company	Office Supplies		24.08
Gypsum Ace Hardware	Operating Supplies		141.94
Costco	Meeting Expense		35.37
Total Sustainability		**$**	**207.67**
Economic Development & Housing			
Rocky Mountain Reserve LLC	Health & Insurance Benefits		6.98
Office Sign Company	Office Supplies		24.08
Amazon	Operating Supplies		(65.99)
7 Hermits Condominium Association	Employee Housing Rental Exp		730.27
Founders Place Condo Association	Employee Housing Rental Exp		555.00
Michael Baker International, Inc.	Professional Services		1,000.00
Karp Neu Hanlon, PC	Legal		1,725.50
Total Economic Development & Housing		**$**	**3,975.84**
Total GENERAL FUND		**$**	**301,160.31**
CAPITAL IMPROVEMENTS FUND			
John Krueger	Use Tax Refund		7,861.67
Richards, Julia M	Use Tax Refund		2,000.00
Yearout Energy Services Co LLC	Town Hall Improvements - Bldg Electrification		498,080.12

BILL SCHEDULE
JUNE 2026

CAPITAL IMPROVEMENTS FUND, cont.			
Yearout Energy Services Co LLC	Pavilion & Studio Improvements - Bldg Electrifcation		25,781.26
Yearout Energy Services Co LLC	Info Center Improvements - Bldg Electrification		1,853.80
Yearout Energy Services Co LLC	Town Shop Improvements - Bldg Electrification		66,286.09
360 Civil, Inc.	Street Replacement- Capitol St		44,947.68
KLJ Engineering LLC	Grand Avenue Improvements		12,688.00
Stolfus & Associates	Grand Avenue Improvements		10,222.50
Wrap Colorado	Patrol Vehicles		4,480.00
Total CAPITAL IMPROVEMENTS FUND		**$**	**674,201.12**
WASTE WATER FUND			
CEBT	Health & Insurance Benefits		256.20
Rocky Mountain Reserve LLC	Health & Insurance Benefits		38.25
Western Slope Supplies Inc	Office Supplies		43.05
Gypsum Ace Hardware LLC	Operating Supplies		95.94
Polydyne Inc.	Operating Supplies		7,958.00
Grainger	Repair & Maintenance Supplies		35.58
Gypsum Ace Hardware LLC	Repair & Maintenance Supplies		33.15
USA Blue Book	Repair & Maintenance Supplies		4,873.84
Fleet Services	Vehicle Fuel		309.43
Federal Express Corp.	Communication & Shipping		567.70
Nextrust Inc	Communication & Shipping		325.85
Black Hills Energy	Utility Services		692.46
Holy Cross Energy	Utility Services		6,689.84
Chase Paymentech	C.C. Transaction Fees		730.50
Xpress Bill Pay	C.C. Transaction Fees		650.94
Clark Hill PLC	Legal & Audit		729.00
Denali Water Solutions LLC	Sludge Disposal		6,024.49
Browns Hill Engineering	Repair & Maintenance Services		1,987.70
Ewing Trucking And Construction LLC	Repair & Maintenance Services		4,685.00
Utility Notification Center Of Colorado	Repair & Maintenance Services		44.09
Caselle, Inc.	Computer Support		1,803.08
Colo Dept Of Public Health & Environment	Testing & Permits		316.51
Eagle River Water & Sanitation District	Testing & Permits		2,790.00
SGS North America Inc	Testing & Permits		2,615.00
Red Canyon Café	Meeting Expense		80.07
Love In Practice, LLC	Tuition & Books		368.82
American Mechanical Services	Contract Payments		848.00
Browns Hill Engineering	Contract Payments		2,066.20
Cummins Sales And Service	Contract Payments		5,822.00
Railroad Management Company	Contract Payments		716.14
Mott MacDonald	Capital Expenditures		575.50
Total WASTE WATER FUND		**$**	**54,772.33**
WATER FUND			
CEBT	Health & Insurance Benefits		256.20
Rocky Mountain Reserve LLC	Health & Insurance Benefits		58.01
PVS DX Inc	Operating Supplies		2,469.74

BILL SCHEDULE
JUNE 2026

WATER FUND, cont.

Univar USA	Operating Supplies		2,940.96
The North Face	Uniforms		220.29
City Market	R&M Supplies		28.79
Ferguson Enterprises, Inc.	Repair & Maintenance Supplies		5,010.05
Grainger	Repair & Maintenance Supplies		696.58
Gypsum Ace Hardware LLC	Repair & Maintenance Supplies		1.39
Wylaco Supply Co	Repair & Maintenance Supplies		253.60
Glenwood Springs Auto Parts Inc (Napa)	Vehicle Repair & Mtn Supplies		864.14
Fleet Services	Vehicle Fuel		485.07
Browns Hill Engineering	Equipment (Non-Capital)		4,256.71
Glenwood Springs Auto Parts Inc (Napa)	Equipment (Non-Capital)		179.99
Ferguson Enterprises, Inc.	Meter Related Items		12,530.00
Federal Express Corp.	Communication & Shipping		121.22
Nextrust Inc	Communication & Shipping		501.63
AmeriGas	Utility Services		3,546.28
Black Hills Energy	Utility Services		36.70
Holy Cross Energy	Utility Services		10,406.13
Chase Paymentech	C.C. Transaction Fees		1,239.63
Xpress Bill Pay	C.C. Transaction Fees		887.65
Garfield & Hecht, P.C.	Legal		4,395.50
HDR Engineering, Inc.	Engineering		2,687.50
Blue Monster Service LLC	Repair & Maintenance Services		135.00
High Country Garage Doors, LLC	Repair & Maintenance Services		180.00
Performance Auto Center	Repair & Maintenance Services		176.64
Utility Notification Center Of Colorado	Repair & Maintenance Services		44.09
Eagle River Water & Sanitation District	Testing & Permits		528.00
SGS North America Inc	Testing & Permits		763.00
Moe's Original BBQ	Meeting Expense		155.90
Red Canyon Café	Meeting Expense		80.07
Caselle, Inc.	Computer Support		2,908.34
Ferguson Enterprises, Inc.	Computer Support		5,900.00
Colorado CWP	Tuition & Books		50.00
Ferguson Enterprises, Inc.	Tuition & Books		2,192.23
Love In Practice, LLC	Tuition & Books		600.00
PSI Exams	Tuition & Books		104.00
American Mechanical Services	Contract Payments		2,423.00
Browns Hill Engineering	Contract Payments		8,264.80
Railroad Management Company	Contract Payments		1,434.28
Browns Hill Engineering	Capital Expenditures		27,469.00
Mott MacDonald	Tank Replacement		7,570.00
Phoenix Industries Ltd	Tank Replacement		27,187.35
SEH Design/Build Inc	Tank Replacement		285,644.58
Yearout Energy Services Co LLC	Upper Basin Water Treatment		3,678.30
360 Civil, Inc.	Water Line Improvements		268,634.66
Total WATER FUND		**$**	**700,197.00**

BILL SCHEDULE
JUNE 2026

REFUSE FUND			
Gypsum Ace Hardware LLC	Operating Supplies		38.97
Nextrust Inc	Communication & Shipping		325.85
Chase Paymentech	C.C. Transaction Fees		221.36
Xpress Bill Pay	C.C. Transaction Fees		295.88
Blue Monster Service LLC	Repair & Maintenance Services		135.00
Tri State Oil Reclaimers, Inc	Repair & Maintenance Services		75.00
Caselle, Inc.	Computer Support		1,803.07
Vail Honeywagon	Contract Services		83,033.72
Total REFUSE FUND		**$**	**85,928.85**
STORM WATER FUND			
Nextrust Inc	Communication & Shipping		325.85
Chase Paymentech	C.C. Transaction Fees		22.14
Xpress Bill Pay	C.C. Transaction Fees		19.73
360 Civil, Inc.	Capital Expenditures		11,697.66
Total STORM WATER FUND		**$**	**12,065.38**
BROADBAND FUND			
Rocky Mountain Reserve LLC	Health & Insurance Benefits		2.51
Gypsum Ace Hardware LLC	Operating Supplies		56.98
Fleet Services	Vehicle Fuel		47.38
Cummins Sales And Service	Repair & Maintenance Services		1,341.00
Federated Wireless, Inc.	Computer Support		461.10
Sonar Software	Computer Support		249.95
Total BROADBAND FUND		**$**	**2,158.92**
STCIF			
Mountain Recreation Metro District	Mountain Rec Capital Funds - Contingency Return		250,000.00
Vail Valley Mountain Trails Alliance	Trail Repair & Maintenance		18,800.00
Blue Monster Service LLC	Town Park Improvements		810.00
UMB Bank N.A.	Agent Fees		2,500.00
Total STCIF		**$**	**272,110.00**
DISPOSABLE BAG FEE FUND			
Nextrust Inc	Event Production		175.78
Total DISPOSABLE BAG FEE FUND		**$**	**175.78**
OPEN SPACE FUND			
Rocky Mountain Reserve LLC	Health & Insurance Benefits		7.95
Gypsum Ace Hardware LLC	R & M Supplies		44.19
Home Depot	R & M Supplies		199.98
Pawnee Buttes Seed, Inc.	R & M Supplies		11,746.25
Fleet Services	Vehicle Fuel		367.13
Karp Neu Hanlon, PC	Legal		383.50
Vail Valley Mountain Trails Alliance	Tuition & Books		285.00
Colorado Dep Of Revenue	Open Space Vehicles		15.67
Total OPEN SPACE FUND		**$**	**13,049.67**

BILL SCHEDULE
JUNE 2026

DDA FUND			
Cowpainters LLC	Equipment (Non-Capital)		2,440.45
Karp Neu Hanlon, PC	Legal		955.00
330 Broadway Condo Association	Grant Program Expenditures		6,535.00
Vintage Green Inc	Grant Program Expenditures		2,355.00
Total DDA FUND		**$**	**12,285.45**
Total			**2,128,104.81**
Payroll			**623,276.24**
CEBT			**120,055.64**
Unum Life Insurance Company Of America			**2,873.49**
HRA Claims Paid			**5,600.00**
Grand Total			**2,879,910.18**

RESOLUTION NO. 44
(Series of 2026)

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF EAGLE, COLORADO, TO APPOINT ONE VACANCY ON THE TOWN OF EAGLE PLANNING AND ZONING COMMISSION.

WHEREAS, one vacancy was created by Bejamin Leape's term expiration date on June 30, 2026; and

WHEREAS, the position of a Planning and Zoning Commission member has been advertised through the Town's newsletter, in the newspaper, and on social media seeking applicants; and

WHEREAS, subsection (A) of Section 2.24.020 of the Eagle Municipal Code provides that the Town Planning and Zoning Commission shall consist of seven members appointed by the Town of Eagle Town Council. The term of the newly appointed member of the Commission shall expire on June 30, 2026, or until the successor takes office; and

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

Section 1. Benjamin Leape is hereby appointed to the Town of Eagle Planning and Zoning Commission to serve as a regular member with the term to begin on July 7, 2026, and end on July 7, 2030.

INTRODUCED, READ, PASSED, AND ADOPTED ON JULY 14, 2026.

TOWN OF EAGLE, COLORADO

By: _____
Bryan Woods, Mayor

ATTEST:

_____
Camille Deering, Town Clerk

RESOLUTION NO. 45
(Series of 2026)

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF EAGLE, COLORADO, TO APPOINT ONE VACANCY ON THE TOWN OF EAGLE PLANNING AND ZONING COMMISSION.

WHEREAS, one vacancy was created by Matthew Hood resignation on June 16, 2026; and

WHEREAS, the position of a Planning and Zoning Commission member has been advertised through the Town's newsletter, in the newspaper, and on social media seeking applicants; and

WHEREAS, subsection (A) of Section 2.24.020 of the Eagle Municipal Code provides that the Town Planning and Zoning Commission shall consist of seven members appointed by the Town of Eagle Town Council. Subsection (B) of Section 2.24.020 of the Eagle Municipal Code provides that the Town Council may also appoint alternate members of the Town Planning and Zoning Commission, to serve in the event any regular member is temporarily unable to act due to absence from a meeting, illness, a personal interest in any matter before the Commission, or any other cause. The term of the newly appointed member of the Commission shall expire on February 28, 2028, or until the successor takes office; and

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

Section 1. Colleen Sharpe is hereby reclassified from First Alternate to Regular member of the Town of Eagle Planning and Zoning Commission with the term to begin on July 7, 2026, and end on February 28, 2030.

INTRODUCED, READ, PASSED, AND ADOPTED ON JULY 14, 2026.

TOWN OF EAGLE, COLORADO

By: _____
Bryan Woods, Mayor

ATTEST:

_____
Camille Deering, Town Clerk

RESOLUTION NO. 46
(Series of 2026)

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF EAGLE, COLORADO, TO APPOINT ONE ALTERNATE VACANCY ON THE TOWN OF EAGLE PLANNING AND ZONING COMMISSION.

WHEREAS, one vacancy was created by Colleen Sharpe's reclassification from First Alternate to Regular Member of Planning and Zoning Commission on July 7, 2026; and

WHEREAS, the position of a Planning and Zoning Commission member has been advertised through the Town's newsletter, in the newspaper, and on social media seeking applicants; and

WHEREAS, subsection (A) of Section 2.24.020 of the Eagle Municipal Code provides that the Town Planning and Zoning Commission shall consist of seven members appointed by the Town of Eagle Town Council. Subsection (B) of Section 2.24.020 of the Eagle Municipal Code provides that the Town Council may also appoint alternate members of the Town Planning and Zoning Commission, to serve in the event any regular member is temporarily unable to act due to absence from a meeting, illness, a personal interest in any matter before the Commission, or any other cause. The term of the newly appointed member of the Commission shall expire on February 28, 2028, or until the successor takes office; and

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

Section 1. KaLynn Wood is hereby appointed to the Town of Eagle Planning and Zoning Commission to serve as First Alternate with the term to begin on July 7, 2026, and end on February 28, 2028.

INTRODUCED, READ, PASSED, AND ADOPTED ON JULY 14, 2026.

TOWN OF EAGLE, COLORADO

By: _____
Bryan Woods, Mayor

ATTEST:

_____
Camille Deering, Town Clerk

To:	Mayor Woods and Town Council
From:	Nikki Davis, Economic Development & Housing Specialist
Date:	July 14, 2026
Agenda Item:	Resolution 47, Series 2026 "A Resolution of the Town Council of the Town of Eagle, Colorado, Amending the Bylaws of the Economic Vitality Committee to Expand Committee Membership."

REQUEST: Staff requests that Town Council consider Resolution 47, Series 2026 which would amend the Economic Vitality Committee bylaws to expand the Committee from seven voting members and one alternate member to nine voting members.

BACKGROUND: The Economic Vitality Committee (EVC; Committee) was established in 2019 to advise the Town Council and Town Manager on matters related to economic development and business vitality. Since its formation, the Committee has played an active role in shaping the Town's economic development strategy, including helping develop the 2023 Economic Development Plan, advancing the Town's use of economic and mobility analytics (now supported through Placer.ai), supporting implementation of the inaugural Business Advancement Program, informing initiatives such as the Wayfinding Study and Implementation Plan, and providing ongoing recommendations on policies and programs intended to strengthen Eagle's economy.

The Committee currently consists of seven voting members and one alternate who are all appointed by the Town Council, a non-voting Council liaison, and Town staff. The appointed members serve two-year terms and represent a broad range of professional backgrounds, including business ownership, real estate, development, finance, technology, and marketing.

During recent discussions regarding the Committee's future direction and composition, members expressed support for expanding the Committee to better reflect the Town's growing emphasis on economic development and to broaden community participation.

ANALYSIS: *Invest in Economic Development* is one of the four Major Objectives identified in the recently adopted Strategic Plan (Plan). The Plan also describes numerous initiatives related to business attraction and retention, commercial property activation, permitting improvements, broadband marketing, community branding, housing solutions and downtown redevelopment, many of which directly align with the Committee's advisory role.

As the Town's economic development efforts expand, staff believes additional community expertise will strengthen the Committee's ability to provide informed recommendations, broaden representation of Eagle's business and development community, and support implementation of the Strategic Plan. Increasing the Committee from seven to nine voting members also aligns its structure with the Town's Marketing and Events Advisory Committee (MEAC), which has operated with nine voting members for many years.

Staff believes a structure of nine voting members will increase participation, promote consistent attendance, and ensure all appointed members are able to fully participate in Committee deliberations and decision-making.

The attached Resolution would amend Article II of the EVC bylaws to:

- Increase the Committee membership from seven (7) to nine (9) voting members;
- Eliminate the alternate member position; and
- Make corresponding revisions necessary to reflect the revised Committee composition.

No other changes related to the Committee's authority, duties, or operating procedures are proposed.

Members of staff continue to evaluate the long-term structure of the Town's advisory committees, including opportunities to improve coordination between the EVC and MEAC. The proposed bylaw amendment does not preclude any future governance discussions or organizational changes that may be considered by the Town Council. Rather, it responds to the EVC's current workload and the strong level of community interest in participating in the Town's economic development work.

COMMUNITY INPUT: The Town received eight applications during the June 2026 recruitment period, demonstrating strong community interest to serve on the EVC. Expanding the Committee provides an opportunity to retain additional talent and perspectives while increasing community participation in implementing the Town's strategic priorities.

The EVC will meet all applicants at their July 16 meeting. Following a brief "meet & greet" including Q&A, the EVC will finalize their recommendation for vacancy appointments. The Town Council will consider these appointments on July 28.

BUDGET/STAFF IMPACT: The proposed amendment is not anticipated to have a material budget or staffing impact. Committee members serve as volunteers, and staff support will continue within existing departmental resources.

STRATEGIC PLAN ALIGNMENT/STANDARDS ACHIEVED: The 2026 Strategic Plan places renewed emphasis on economic development as one of the Town's four strategic priorities. Expanding the EVC strengthens the Town's implementation capacity by broadening the range of community expertise available to help advance these initiatives and provide informed recommendations to the Town Council.

RECOMMENDED ACTION OR PROPOSED MOTION: A motion to approve Resolution 47, Series 2026, A Resolution of the Town Council of the Town of Eagle, Colorado, Amending the Bylaws of the Economic Vitality Committee to Expand Committee Membership.

ATTACHMENTS:

1. Resolution 47, Series 2026
2. Exhibit A: EVC Bylaws – Amended July 10, 2026

TOWN OF EAGLE, COLORADO
RESOLUTION NO. 47
(Series of 2026)

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF EAGLE, COLORADO, AMENDING THE BYLAWS OF THE ECONOMIC VITALITY COMMITTEE TO EXPAND COMMITTEE MEMBERSHIP

WHEREAS, The Town Council established the Economic Vitality Committee ("EVC") to provide recommendations to the Town Council and Town Manager on matters related to economic development and business vitality; and

WHEREAS, the EVC has served as an important advisory body since its establishment in 2019 by providing business and development expertise, community perspective, as well as policy and program recommendations that advance the Town's economic development efforts; and

WHEREAS, the Town Council recently adopted the 2026 Strategic Plan which includes a Major Objective to Invest in Economic Development; and

WHEREAS, the Town Council finds that expanding the EVC's membership will broaden community participation, increase the diversity of professional expertise, and strengthen the EVC's ability to advise the Town Council on dynamic economic development matters; and

WHEREAS, the Town Council further finds that replacing the alternate member position with two additional voting member positions will improve continuity and ensure all appointed members are able to fully participate in deliberations and recommendations.

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

Section 1. The Town Council hereby approves the amended Town of Eagle Economic Vitality Committee Bylaws attached hereto as **Exhibit A.**

INTRODUCED, READ, PASSED AND ADOPTED ON JULY 14, 2026.

TOWN OF EAGLE, COLORADO

_____
Bryan Woods, Mayor

ATTEST:

_____
Camille Deering, Town Clerk

TOWN OF EAGLE ECONOMIC VITALITY COMMITTEE BYLAWS

ARTICLE I. TOWN OF EAGLE ECONOMIC VITALITY COMMITTEE BYLAWS PURPOSE.

The purpose of the Town of Eagle Economic Vitality Committee (the "Committee") is to provide additional expertise to the Town Council and the Town Manager necessary to enhance and facilitate economic development in the Town, and to act as a catalyst between the Town, developers, residents and the business community to expand and improve the Town's economic climate within the context of the Town's commitment to social and environmental objectives.

ARTICLE II. MEMBERS.

A. *Number; Term.* The Committee shall consist of not more than ~~7~~ 9 voting members appointed by the Town Council to 2-year terms. Other non-voting members of the Committee shall consist of ~~An Alternate~~, a Council Member, the Town Manager and other appropriate Town staff. Voting members of the Committee shall be residents of the Town, own real property or own a business within the Town, or are employed within the Town limits in order to be eligible for appointment. ~~The Alternate will participate fully in meetings, serve in a two-year term, and vote only when there is an absence of a regular member of the committee.~~ Voting members may be reappointed by the Town Council but shall serve no more than 3 successive 2-year terms.

B. *Application; Appointment.* The Town Manager shall establish an application process for prospective Committee members, including public notice. The Town Manager shall then present a list of candidates to the Town Council from qualified applicants. The Town Council may interview some or all of the applicants and may consider recommendations made by current Committee members. The Town Council shall then vote on the appointment of members by written ballot, with such ballots being tallied by the Town Clerk, followed by a motion to appoint the highest vote-getters and a voice vote on that motion. The written ballots shall include the name of the person voting and shall be public records, as required by the Colorado Open Records Act, C.R.S. § 24-72-200.1, et seq.

C. *Removal.* Committee members may be removed by a majority vote of the Town Council for neglect of duty, conflict of interest or malfeasance in office, after notice and an opportunity to be heard.

D. *Vacancies.* Vacancies shall be filled in the same manner as appointments.

ARTICLE Ill. OFFICERS.

A. *Chair.* The Committee shall be led by a Chair, who shall be elected by the voting members of the Committee at the Committee's first meeting of each calendar year. The Chair shall be responsible for scheduling and leading the Committee meetings and activities.

B. *Other Officers.* The Committee shall elect a Secretary at the same time and in the same manner as it elects a Chair. The Committee may elect a Vice-Chair through the same method, who shall assume the duties of the Chair in the Chair's absence.

C. *Committee Coordinator.* The Committee shall appoint one of its voting members as the Committee Coordinator, who shall act as a liaison between the Committee and the Town Council and Town Manager. The Chair, Secretary or Vice-Chair may serve concurrently in the role of Committee Coordinator.

ARTICLE IV. AUTHORITY AND DUTIES.

A. *Authority.* The Committee is authorized to take any of the following actions, consistent with its purpose:
    1. Make recommendations to the Town Council regarding economic development programs and priorities which may help strengthen Town and business partnerships and attract new business;
    2. Promote economic vitality and business development in the Town; and
    3. Encourage development which provides employment opportunities for existing and future residents and provides for a diverse and stable economic base.

B. *Duties.* In exercising its Authority, the Committee shall perform the following duties:
    1. Present a semi-annual written report to the Town Council on the ongoing projects under review by the Committee;
    2. Provide input to the Town Manager regarding provisions of the Town's Building Code or Land Use Code which may hinder economic development;
    3. Formulate and evaluate new economic development strategies and policies in furtherance of the economic development goals adopted by the Town Council;
    4. Review planned economic proposals and proposed developments in the Town, upon request by the Town Manager; and
    5. Perform any other activities related to economic vitality that could promote a positive economic environment in the Town or will help with the implementation of the Town's economic and strategic business plan, as assigned by the Town Council or Town Manager.

ARTICLE V. PARTNER ORGANIZATIONS.

To encourage collaboration, the Committee shall have partner organizations whose representatives may also participate in Committee meetings in a non-voting, advisory manner. There shall be no limit to the number of partner organizations invited to attend and participate in the Committee's meetings.

ARTICLE VI. MEETINGS.

A. *Public Meetings.* All Committee meetings shall be open to the public, and noticed as required by the Colorado Open Meetings Law, C.R.S. § 24-6-401, et seq. Upcoming agendas shall be posted on the Town's website.

B. *Regular Meetings.* Regular meetings shall be held monthly at the Eagle Town Hall, unless determined by a majority vote of the Committee as necessary and appropriate to meet at another location. The Chair may cancel any regular meeting when there is no business to be conducted by the Committee.

C. *Special Meetings.* Special meetings may be called by the Chair or upon written request of 3 members of the Committee filed with the Secretary. The purpose of the meeting shall be stated at the time of the request.

D. *Minutes.* Action minutes shall be kept for all Committee meetings. Approved minutes shall be posted on the Town's website.

E. *Quorum.* A majority of the total number of members then holding office shall constitute a quorum of the Committee for purposes of conducting business, and a majority vote of those present shall be necessary to carry any proposition.

ARTICLE VII. EXPENSES.

A. *Staff Assistance.* The Town Manager may make available to the Committee adequate facilities, staff assistance and discretionary funds to assist with the administrative functions and expenses of the Committee.

B. *Budget.* Upon request of the Committee, the Town Council may budget a portion of funds for administrative costs associated with the Committee's duties or meetings. The Committee Coordinator shall work with the Town Manager as needed to propose a Committee budget to the Town Council in a similar format as other Town Departments. Use of funds budgeted for the Committee may be reviewed and discussed by the Committee, but no formal action is required by the Committee regarding budgeting or use of such funds.

ARTICLE VIII. AMENDMENTS.

These Bylaws may be amended by resolution of the Town Council in its sole discretion.

ARTICLE IX. SEVERABILITY.

If any part, section, subsection, sentence, clause or phrase of these Bylaws is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.

ARTICLE X. DISSOLUTION.

The Committee may be dissolved by resolution of the Town Council in its sole discretion.

Resolution 22-2019 – Adoption
Resolution 27-2020 – First Amendment
Resolution 47-2026 – Second Amendment

TOWN OF EAGLE, COLORADO
RESOLUTION NO. 48
(Series of 2026)

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF EAGLE, COLORADO, IMPLEMENTING STAGE 2 FIRE RESTRICTIONS

WHEREAS, the Town Council recognizes that prolonged dry conditions, low fuel moisture, elevated temperatures, and other environmental conditions have created an increased risk of wildfire within the Town of Eagle and throughout Eagle County;

WHEREAS, the Eagle County Sheriff, after consultation with local fire chiefs, state and federal land management agencies, and other wildfire professionals, determined that current wildfire conditions warrant implementation of Stage 2 Fire Restrictions throughout Eagle County effective 12:01 a.m. on June 26, 2026 based upon vegetation moisture measurements, predicted weather, available firefighting resources, and current fire activity;

WHEREAS, Chapter 9.12 of the Eagle Municipal Code authorizes the Town to implement fire restrictions to reduce the risk of human-caused wildfires and to protect life, property, natural resources, and public infrastructure;

WHEREAS, the Town Council finds that implementing Stage 2 Fire Restrictions concurrent with Eagle County and other local, state, and federal jurisdictions promotes consistency in wildfire prevention efforts and provides clear guidance to residents and visitors;

WHEREAS, the Town Council further finds that implementation of Stage 2 Fire Restrictions is necessary and in the best interests of the public health, safety, and welfare.

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

Section 1: Pursuant to Chapter 9.12 of the Eagle Municipal Code, the Town Council hereby implements Stage 2 Fire Restrictions within the corporate limits of the Town of Eagle effective 12:01 a.m. on June 26, 2026. The restrictions shall remain in effect until modified or rescinded.

Section 2: Stage 2 Fire Restrictions shall prohibit activities identified in the Town's Stage 2 Fire Restrictions, including open flames (with applicable gas-fueled

exceptions), smoking except in authorized locations, personal fireworks, spark-producing work without permits, operation of engines without spark arresters, and agricultural burning without a valid permit.

Section 3: The Town Manager, Mayor, and their designees are authorized to administer and enforce these restrictions and coordinate with partner agencies.

Section 4: This Resolution shall take effect immediately upon adoption, with the Stage 2 Fire Restrictions becoming effective at 12:01 a.m. on June 26, 2026, and remaining in effect until rescinded or modified.

INRODUCED, READ, PASSED AND ADOPTED ON JULY 14, 2026.

TOWN OF EAGLE, COLORADO

_____
Bryan Woods, Mayor

ATTEST:

_____
Camille Deering, Town Clerk

To: Mayor and Town Council
From: Melissa Daruna, Interim Town Manager
Date: July 14, 2026
Re: Town Manager Report

Administration and Organization Updates

It is hard to believe we are already in July. We had a successful start to summer and celebration of Flight Days! My focus over the last couple of weeks has included supporting that event, the rollout of the 2026 Strategic Plan and community meeting preparations.

As a team, we are conducting our mid-year check-ins between supervisors and staff. We use this opportunity to discuss our SMART goals, review and celebrate successes and address any challenges or issues with progress. These check-ins are designed to be a conversation that includes feedback from staff on the support they need to be successful. Information from these meetings is also factored into work plans for the remainder of the year and the final development plan reviews we conduct in late fall.

We have kicked off the budget season. I want to express my gratitude to our Finance Director, Rachel Tand, for her ongoing efforts to make the budget process inclusive, collaborative and as seamless as possible for our staff. And a big thank you to our whole finance team for all the background work to make forms and data easy to follow and access. As a reminder, we have scheduled specific budget work sessions with Council in September.

We also began work with our consultant to review facility usage and needs for departments housed at Town Hall. This project will give us a sense of the current uses and challenges and specifically, the space constraints experienced by our Police Department. The assessments will help us identify short-term opportunities as well as long-term solutions.

Additionally, over the last two weeks I engaged with our partners at Mountain Recreation as a participant on their Master Plan Advisory Committee. We had an opportunity to review the initial community survey data and discuss the next steps for the feasibility study. I will work with the Mountain Recreation leadership on providing a full report as the master plan takes shape and we have data ready to share with the community. The second connection opportunity was hosting the GOCO (Great Outdoors Colorado) Roadshow at the Eagle Pool & Ice Rink. At the GOCO Roadshows the regional grant officers come out to visit with current and prospective grantee partners, talk about GOCO's grant programs and highlight a success story by touring a project. This year they chose the pool and Haymaker Recreation Hub as their highlighted project in our area. It was great to showcase the success of site and once again, thank GOCO, Mountain Recreation, VVMTA and EC BMX for the partnerships that made that all possible.

Finally, as of this writing, we remain in Stage 2 Fire Restrictions and State 3 Water Restrictions. Staff are also working on additional water restriction options to reduce outdoor irrigation to 1 day per week. We appreciate the community's commitment to a safe and waterwise summer!

Upcoming

- LUDC Code Updates – The Planning & Zoning Commission meeting was canceled on July 7th due to the power outage. They will consider the code changes related to variance process and standards are their next meeting, after which policy recommendations will be presented to Council.
- EVC & DDA – The EVC and DDA will have regular meetings on July 16 and July 21, respectively.
- Eagle County Fair & Rodeo – Wednesday, July 22 – Saturday, July 25
- CCCMA Summer Camp Conference – I will be attending the Colorado City & County Managers Summer Camp conference July 23 – 24 in Montrose. The conference is focused on new and emerging managers.

Active Land Use Applications - Active Land Use Applications | Town of Eagle, CO - Official Website

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 effective planning and execution of a work session. Staff will maintain this table in the report and make any necessary adjustments.

WORK SESSIONS in 2026:

Date	Topic
January 6	*WUI Code Updates*
February 3, 2026	*Town of Eagle Organization & Operations*
March 3, 2026	*Advisory Committees*
April 7, 2026	*Development Review Process*
May 5, 2026	*Capital Project Prioritization*
June 2, 2026	*Housing*
July 7, 2026	*2026 Strategic Plan Community Gathering*
August 4, 2026	Long-Range Planning
September 1, 2026	TBD
September 15, 2026 (3:30 – 5:30 p.m.)	2027 Budget
September 29, 2026 (3:30 – 5:30 p.m.)	2027 Budget
October 6, 2026	TBD
November 3, 2026	TBD
December 1, 2026	TBD

To: Mayor and Town Council

From: Melissa Daruna, Town Manager, and Department Leads

Date: July 14, 2026

Re: Department Updates for June 2026

ASSISTANT TOWN MANAGER

June 2026

Please refer to Town Manager Report.

ECONOMIC DEVELOPMENT

June 2026

- **Downtown Development Authority (DDA):**
  - **Boundary Expansion** - Town Council approved an ordinance expanding the DDA boundary to include 22 Town-owned properties. This action improves the DDA's position to support future economic development and reinvestment opportunities adjacent to Downtown Eagle and neighboring commercial hubs.
  - **DDA Board Composition Change** - Town Council approved an ordinance authorizing the appointment of up to two alternate members to the DDA Board. The amendment is intended to improve meeting continuity and support a consistent quorum. Staff will update the DDA's Rules of Procedure before recruiting for the alternate positions.
  - **Public EV Charging Support** - The DDA pledged $10,000 in support of a DCFC Plazas Grant application. This effort is led by Kira Koppel, Sustainability Specialist.
  - **Commercial Activation Rebate Program** - The DDA prepared a recommendation for Town Council to consider a rebate pilot program within the DDA district. Staff will request Council direction on the proposed program and other potential incentive tools to reduce commercial vacancies and support more business activity downtown.
- **Economic Vitality Committee (EVC):**
  - **Strategic Plan Implementation** - Staff led the EVC through a comparison of the Town's 2023 Economic Development Plan and 2026 Strategic Plan to align the committee's work with Council's priorities. The discussion clarified the EVC's role in implementing economic development initiatives, monitoring progress, and providing ongoing business perspective through the Strategic Plan's accountability framework.
  - **EVC Recruitment** - Staff recruited for the EVC vacancies during the June 1–30 application period. The Town received eight applications, and the EVC's appointment recommendations will be presented to Town Council later in July.

HOUSING

June 2026

- **Housing Work Session** - Town Council held a comprehensive work session focused on housing. The discussion provided an overview of the Town's existing housing programs, recent accomplishments, current and anticipated development activities, and emerging policy considerations. The work session also established a foundation for future housing objectives identified in the recently adopted 2026 Strategic Plan.
- **The Housing Technical Group** - The county and municipal representatives who participated in the 2025 Regional Housing Needs Analysis are creating a new forum. Once a meeting day is established, the group will meet every other month to share updates on local housing initiatives, development activity, funding opportunities, and policy discussions. A major objective is to help neighboring jurisdictions stay informed and improve coordination on affordable and workforce housing efforts across the Eagle River Valley.
- **Employee Housing Unit** - One of the Town's employee housing units was recently vacated. Before the unit is offered for rent again, staff will complete routine turnover work, including general maintenance and repairs resulting from normal wear and tear. The unit is expected to be ready for occupancy in August.

SUSTAINABILITY

June 2026

- **Building Electrification Project –** The Brush Creek Pavilion & Studio electrical systems have been prepped for their heat pump water heater installations that will occur later this month. Contractors have been and will continue to prep the Town Hall's complex electrical system for our heat pump rooftop units (RTUs). RTUs should be installed by later August. Temporary cooling will be in place to support the transition.
- **Public EV Charging** - Staff has been working on the DCFC Plazas Grant Application, due Friday June 10th. If successful, grant funding will support 2 dual-port DCFC fast charging stations on 2nd Street, near Town Hall.
- **$4 Million Awarded** - The Town, as part of a multi-jurisdictional cohort, is receiving over $300,000 in funding from the IMPACT Accelerator Grant. Our cohort consists of 10 jurisdictions (Pitkin County, Eagle County, City of Aspen, Town of Minturn, Town of Red Cliff, Town of Avon, Town of Basalt, Town of Vail, Town of Snowmass Village, and Town of Eagle) and was awarded a total of $4,024,750 to support implementation of the Net Zero Roadmap, enabling advanced building energy codes that promote all-electric new construction. Eagle's project dollars will be used to support staff training, community outreach, energy rebates for residents, and fee reductions for qualifying affordable housing projects.
    - View the Colorado Energy Office press release here; stay tuned for a detailed, local press release.
- **The Mountain Towns 2030 Climate Summit** will be hosted October 13–14th in Sun Valley, ID this year. We have 4 complementary registrations. Let Kira know if you'd like one and plan to attend. This event is focused on incorporating sustainability and net zero by 2030 into mountain towns like ours.
- **Colorado Communities for Climate Action** - Staff attended the CC4CA conference (June 10-12th), along with Councilmember McCrackin. Practical insights were gained on how to advance our net zero goals.
- **Bike to Work Day** – The Town hosted aid 2 stations on Bike to Work Day (June 17th) in partnership with the county. We had our highest-ever number of attendees, over 30 per station. We are grateful to our local businesses who supported this effort: Mountain Pedaler, Seagull's Cycles, Canela, Color Coffee, & Yeti's.
- **Heat Pump Bulk Buy –** Staff has been working with Walking Mountains, Holy Cross Energy, and Zero Homes to put together a heat pump bulk buy pilot program to enable easier residential conversions from gas furnaces to heat pump with hopes to later offer substantial discounts by scaling the program.

SPECIAL EVENTS

June 2026

- Town produced events for June: Flight Days
- Town liaison for June events: Youthapalooza, Yoga at the Park, Yoga by the River, 2nd Friday Gallery Night, Mountain Rec Little League Day, Wind Up Wednesday, River Park Beer & Surf, Bighorn Gravel, Showdown Town.
- Special Event Permit Applications received: Discussion with Eagle Rising regarding possible event, Potatopalooza on September 26, 2026.
- Eagle River Tubing Company began river tube rental on June 17. Expected season is mid-June through late August, hours 11am-6pm, 7 days a week. Hours may change based on river flow, weather, demand, staffing, and safety conditions. Owner/Operator, Jackson Higgins is aware he will not have access to the River Park parking lot July 20-26.
- Allow for 5-6 weeks for production of the fiberglass sitting bear, once payment was received 6/12. Placemaker Project features a fiberglass sitting bear. The installation is conceived as a placemaking anchor to help draw visitation, a sculpture that generates curiosity, and a reason for people to linger, take photos. Dimensions (38” H x 42” W x 43” D).
- Flight Days once again showcased the very best of our community. A heartfelt thank you to all our staff, Council Members, volunteers, community partners, sponsors, and the community who brought incredible energy and enthusiasm to the weekend. Special thanks to:
    - Town of Red Cliff, for your adventurous collaboration.
    - Vendors who braved the 40 mph wind gusts.
    - Bill Beasley and his team at the County for setting up carnival tents each year.
    - Congratulations and thank you to our Most Spirited Parade Winners; Mountain Tots and Eagle County Fair & Rodeo Royalty.
    - K2T Real Estate for sponsoring the Splash of Color Fun Run. We raised over $2,500 for the Eagle Senior Center.
- Successfully coordinated and managed the Town’s 2026 Flight Days Annual Celebration; overseeing all aspects of event planning, logistics, vendor and volunteer coordination, entertainment, and onsite operations. The event featured 13 mobile food vendors, 20 artisan vendors, four live bands, an emcee, volunteers, a kids scavenger hunt, movie night, Splash of Color Fun Run, and a parade with 20 entries. Additional attractions included bouncy houses, a Ninja Warrior Course, No Bull Entertainment, the Eagle Climbing Wall, a horseshoe tournament, face painting, and a pet contest. Created marketing collateral and social media promotions to drive engagement and attendance, ensuring a magnanimous, FREE, family-friendly celebration for the community.



Vail Daily | Tuesday, June 30, 2026 | A23

MOUNTAIN SOCIAL

Town of Eagle takes flight

Chris Dillmann
cdillmann@vaildaily.com

The town of Eagle held its signature event on Friday and Saturday. Eagle Flight Days celebrates when the county seat was taken from Red Cliff and moved to Eagle back in 1921. Highlights included a parade, kids zone, a color fun run, the Lion's Club Pancake Breakfast and plenty of live music.

Tegan Davis and Enzo Calabrese of Eagle after the Color Run.

Ethan and Sylvia Jacobs of Gypsum with Jessie the dog after the Color Run.

1. Attendees get ready for the Color Run.
2. The Gerard family of Gypsum before the parade.
3. Melissa, Abel and Max Reed of Eagle after the Color Run.
4. Wayne Nelson of Gypsum volunteers at the pancake breakfast.
5. Bridget Killeavy of West Vail and Katie Jenkins of Eagle after the Color Run.
6. Shelton Adams with Luke, 5, and Quinn, 7, of Highlands Ranch before the Flight Days Parade.

Matthew and Caitlin Pauls of Eagle after the Color Run.

The Leach family after the Color Run.

Susie Thurman, right, Bailey Shelley of Eagle, and Anais Thurman before the Flight Days Parade.

COMMUNICATIONS

June 2026

Facebook Analytics:

- Total Followers: 5,041
- June Views (Number of times our content was played or displayed): 207,303
- Highest Engagement:
  - Stage 3 Water Restrictions – 16,518 views
  - Flight Days County Seat Video – 14,669 views
  - Flight Days Bathroom Update – 9,885 views

- Created videos for Council meetings, Flight Days County Seat, Stage 3 Water Restrictions and Strategic Plan Open House (Total Watch Time: 2d 22h)

HWY 6 Digital Sign: Creation of Graphics + Scheduling for 21 Messages

News Flash Website Updates: Stage 2 Fire Restrictions, Stage 3 Water Restrictions, No More Water Bill Surprises, E-Bike Ordinance, Air Quality Resources, Water Conservation Tips, Wildfire Preparedness, Temporary Closure of Broadway for Flight Days, Parking Stalls Being Painted on Broadway, Wildfire Resiliency Code Open House, Stage 2 Water Restrictions Remain in Effect, The Casual Enormity of Adam Palmer Screening, Bike to Work Day, Curbside Composting, Community Visitation, Capitol Street Improvements (weekly updates), Eagle Flight Days, Stage 1 Fire Restrictions Implemented, Town Hall Admin Offices Closing Early for Flight days, D.I.R.T. Crew

Additional Content Created: Eagle Today Newsletter, Materials for Wildfire Resiliency Code Open House, Utility Insert for Water Portal, Flight Days Strategic Plan Boards



INNOVATION TECHNOLOGY

June 2026

Broadband update:

- 36 business/government subscribers, 137 residential subscribers, 8 new signups in June
- Broadband services billed last month: $18,747.15.

FINANCE DEPARTMENT

June 2026

Administration / Financial

- **Paycom**
  - We are continuing to navigate challenges with comp time as Paycom is unable to manage our TOE comp time program without significant manual adjustments. We are collaborating with them to find a reasonable solution.

- **2026 / 2027 Budget**
  - 2027 Budget instructions and training were rolled out to staff in June. A special thank you to Mark Herota and Jill Kane for their assistance in developing the budget documents.
  - **Tobacco Tax –** Tobacco Tax revenue through May 2026 is down (50%) or ($158,928) from YTD 2025. Assuming a similar impact for the rest of 2026, we can expect reduced annual revenue of approximately ($380K).

- **2025 Audit**
  - **The 2025 Audit is complete, and the Town received an unmodified opinion, which is the best possible result that an audit can yield and an assertion that no material misstatements were found.** Our auditors will present the audit at the July 14 Town Council meeting. The Finance Team would like to thank our teammates across the Town for all their time and effort to support the audit.

- **Pool Financing**
  - Certificate of Participation (COP) funds for the pool project are being held in a separate Town of Eagle account specifically for the pool financing. We have completed seventeen total project expense draws, totaling $8,872,346. Including interest earned on the account, the current remaining debt proceeds held by COLOTRUST are **$187,247**.
  - We are continuing to work with Mountain Rec and DPM on a final project reconciliation. We anticipate some savings that can be applied toward additional pool project expenditures or debt repayment.

- **Debt Service**
  - No Payments Made

- **Internal Water Fund Loan to Broadband**
  - No transfers have occurred to date.

- **Short Term Rentals (STRs)**
  - STR Active Permits: 25
  - STR New Permits from Prior Period: 1
  - STR Closed Permits since Prior Period: 0
  - Revenue Collection:
    - May 2026: $1,409 with 8 returns missing *(compared to 2025: $1,336, 5% increase YOY)*
    - YTD 2026: $9,323 with 14 returns missing *(compared to 2025: $12,752, (27%) decrease YOY)*

Accounts Payable

Christie Fitzpatrick started with the Town of Eagle on Monday, June 29 as our new fully remote, part-time Accounts Payable Specialist. We are excited to welcome her to our team!

Accounts Payable: Invoices Paid								
Month	2021	2022	2023	2024	2025	2026	Variance from PY	
January	230	249	285	280	307	297	(10)	-3%
February	217	254	212	278	306	371	65	21%
March	247	243	264	390	293	365	72	25%
April	214	331	259	300	407	328	(79)	-19%
May	260	269	388	314	331	328	(3)	-1%
June	400	398	290	309	290	390	100	34%
Total YTD	**1,568**	**1,744**	**1,698**	**1,871**	**1,934**	**2,079**	**145**	**7%**

Utilities

- Property Transfers: 15 *(YTD: 47)*
- New Accounts Set Up: 4 *(YTD: 28)*
- Utility Red Tags: 25 *(YTD: 123, 2026 Monthly Average: 20)*
- Water Shut Offs: 5 *(YTD: 14, 2026 Monthly Average: 2)*
- Historical data is provided below

Year	2020	2021	2022	2023	2024	2025
Property Transfers	179	187	168	116	102	118
New Account Set Up	49	27	51	33	55	25
Red Tags	187	245	277	270	275	257
Shut Offs	2	6	13	14	9	4

- In June, Mark Herota on the Finance Team completed the annual re-averaging process for the Water Fund's variable surcharge to ensure that the most up-to-date information is being used to calculate the surcharge for our customers. Thank you, Mark!

- **Water Usage and Budget vs. Actual**
  Water usage is down (15%) compared to the prior five-year average for June. YTD 2026 is down (14%) compared to the prior five-year average for the same period. Stage 2 water restrictions were implemented in April 2026.

  Revenue from water sales currently stands at 39% of the annual budget for in-town sales (versus 42% at prior YTD) and 46% of the annual budget for out-of-town sales (versus 46% at prior YTD). Although water rates have increased by 3% in 2026, the Town based the 2026 budget on actual revenue received in 2025, due to sales being dependent on usage.

Water Usage *(In Thousands)*									
Month	2021	2022	2023	2024	2025	Prior 5 YR Avg.	2026	Change over Average	
January	16,564	16,602	15,660	15,813	17,900	**16,508**	**15,178**	(1,330)	-8%
February	15,538	14,503	18,016	16,630	15,400	**16,017**	**14,721**	(1,296)	-8%
March	16,099	16,436	13,615	14,814	14,403	**15,073**	**13,280**	(1,793)	-12%
April	17,443	14,988	15,071	16,935	16,595	**16,206**	**14,611**	(1,595)	-10%
May	23,775	24,859	17,773	18,715	26,994	**22,423**	**17,078**	(5,345)	-24%
June	60,403	51,373	42,130	48,409	49,898	**50,443**	**43,027**	(7,416)	-15%
Total YTD	**149,822**	**138,761**	**122,265**	**131,316**	**141,190**	**136,671**	**117,895**	**(18,776)**	**-14%**

Town Council Department Budget to Actual

TOWN OF EAGLE
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2026

GENERAL FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	TOWN COUNCIL					
10-49-110	SALARIES & WAGES	4,500.00	26,900.00	54,000.00	27,100.00	49.8
10-49-142	WORKERS COMPENSATION	.00	17.74	43.00	25.26	41.3
10-49-143	HEALTH & INSURANCE BENEFITS	.00	.00	189.00	189.00	.0
10-49-144	FICA - EMPLOYER'S	344.25	2,057.85	4,131.00	2,073.15	49.8
10-49-210	OFFICE SUPPLIES	278.51	324.01	.00	(324.01)	.0
10-49-225	UNIFORMS	.00	176.00	500.00	324.00	35.2
10-49-320	LEGAL NOTICES	.00	.00	500.00	500.00	.0
10-49-347	PROFESSIONAL SERVICES	2,422.50	12,825.00	21,000.00	8,175.00	61.1
10-49-371	TRAVEL EXPENSE	.00	519.00	5,250.00	4,731.00	9.9
10-49-372	MEETING EXPENSE	460.00	1,296.48	7,500.00	6,203.52	17.3
10-49-380	TUITION & BOOKS	.00	495.00	4,000.00	3,505.00	12.4
10-49-450	SPECIAL COUNCIL FUNDING	.00	5,000.00	5,000.00	.00	100.0
10-49-510	INSURANCE	.00	260.70	228.00	(32.70)	114.3
10-49-915	COMMUNITY REQUESTS	.00	12,042.00	25,000.00	12,958.00	48.2
	TOTAL TOWN COUNCIL	8,005.26	61,913.78	127,341.00	65,427.22	48.6

HUMAN RESOURCES

June 2026

HRIS Implementation: continued focus on setting up recruitment and onboarding functions

Recruitment Update for 2026 YTD– 23 Vacancies total for 2026, 18 Filled, 4 In-progress, 1 pending

Filled - 18

1. Buildings & Grounds Tech – replace Jesus Esparza, Riggan start 1.26.26
2. Streets Maintenance/Equip. Op., replace Vasquez, Moen start 3.16.26
3. Streets Maintenance/Equip. Op., replace Abell, Swartzmiller start 3.23.26
4. Council appointment Atkins hired 02.06.26
5. Community Development Director, Johnsen, J, 05.11.26 start
6. Open Space & Trails Technician, Greiner, G, start 04.13.26
7. Planning & Zoning Commissioner (1), replaced Koch, Ben Leape start 04.07.26
8. Planning & Zoning Commissioner (2), Erin Cook start 04.07.26
9. Yard Waste-Refuse Seasonal, rehire Kirby start 4.10.26
10. Seasonal Building & Grounds Maintenance, Esparza, J start 04.07.26
11. Building Official, Brown start 05.11.26
12. HR Generalist II, Lengel start 05/02/26
13. Buildings & Grounds Tech, replace Eigenheer, Serg Rincon start 06.01.26
14. Seasonal Building & Grounds Maintenance, Gage Riggan Start 06.01.26
15. Planning & Zoning Commissioner, alternate KaLynn Wood start 06.01.26
16. Planning & Zoning Commissioner, alternate Colleen Sharpe start 06.01.26
17. Streets Maintenance/Equip. Op., replace Swartzmiller, Oscar Tellez start 06.08.26
18. Accounting Specialist II/AP, replace contractor, Christie Fitzpatrick start 06.29.26

In Progress - 4

19. Water/WW Operator, replace DeJourno, offer pending
20. Seasonal Building & Grounds Maintenance, interviews pending

21. Planner II or III-SR Planner, replace Brotherton, advertising, interviewing, next steps
22. Engineer I/II Project Manager, advertising

Pending - 1
23. Assistant Town Manager, pending job description

Safey & Risk Management

- 2 Workers Compensation claims with Open status
- 6 CIRSA GL-Property Damage claims with Open status

COMMUNITY DEVELOPMENT

June 2026

Planning

Approved Applications:

Denied Applications:

Continued Applications:

P&Z Recommendations:

LAND USE APPLICATIONS IN PROGRESS

For more information and to access project documents, visit the Town's Active Land Use Applications Page.

446 Broadway – Minor Development Permit

- 2nd round comments sent on 4/27; comment review with applicant 5/6; meeting w/Planning staff, Town Manager and applicant on 5/28; awaiting resubmittal from applicant.
- Applicant has changed their mind on original design, and will be meeting with staff to discuss new ideas prior to resubmitting.

New Electric, 629 Sawatch Road – Minor Development Permit

- Partial resubmittal on 5/5 - staff transition of application; staff reviewing application for code compliance.

301 Broadway – Minor Development Permit

- Application was approved at June 16th PZ hearing.
- Final review of plans still required; this review will occur after the public hearing, and may warrant a rehearing of the application by P&Z.

Bluffs PUD Amendment

- The applicant is making revisions to ensure alignment with HOA covenants and design guidelines.

332 Grand Avenue – Major Development Permit

- Referral comments sent to applicant 4/28; awaiting resubmittal from applicant.

Capitol Flats – Preliminary Plat, Rezoning, and Right-of-Way Vacation

- Applicant has been sent comments and is working through addressing them. The right-of-way vacation will be moved through public hearing first and is scheduled for June 16 and July 14.

Red Mountain Ranch – PUD Amendment (Minor, administrative decision)

- Application to amend front setbacks for single family dwellings submitted; staff preparing notice of determination (as of May 6); documents are under legal review (June 2).

Haymeadow Preliminary Plan (Neighborhoods A2, B, C, & D)

- Application for Preliminary Plan/Plat for the rest of the Planned Unit Development. Staff have had a kick-off meeting with the applicant and are sending comments to the applicant on the updated Memorandum of

Understanding (MOU). Phase 1 of this application review will be an internal staff review focused on internal road layout and lotting.

Haymeadow Townhome Plat – RMF-2A

- Application submitted and under completeness review.

894 Chambers Development Plan

- Application submitted and under completeness review and determination for major or minor.

APPLICATIONS IN POST-DECISION CLOSE-OUT (REQUIRED PRIOR TO BUILDING PERMIT OR OTHER NEXT STEP)

- Red Mountain Ranch Preliminary Plan & Major Development Plan
- Haymeadow RMF-4/5 Final Plat & Major Development Plan
- 1215 Chambers Minor Development Plan
- McDonald's Minor Development Plan

UPCOMING ANTICIPATED APPLICATIONS

- Eagle Justice Center Expansion – Development Plan
- Capitol Theater – unknown type
- Haymeadow Townhome Plat – RMF-4/5
- Haymeadow Lot Line Adjustments – Filing 2 duplexes
- Haymeadow Resubdivision of RMF-3 in Filing 1

Administrative Approvals (Encroachment Permits, Sign Permits, Use Approvals)

- Currently reviewing 2 Sign Permits, 0 Encroachment Permit, 0 Mobile Vending Permits, and 1 Use Review.
  - 46 Business Licenses have been reviewed so far this year.
  - 5 Sign Permits have been approved and issued so far this year.
  - 1 Encroachment permits has been approved and issued this year.
  - 1 Mobile Vending Permit renewal has been approved and issued this year.
  - 8 Pre-Application Meetings have been scheduled so far this year.

NOTABLE UPDATES

- Software: Staff have selected Tyler Technologies as the Department's new permitting software, and Council has approved the vendor contract. Anticipated roll out for Community Development to be concurrent with the Municipal Court.
  - Contract is complete, meeting held with Tyler, kickoff meeting being scheduled.

TRAINING/CONFERENCES:

- 2021 IECC residential and commercial overview, and overview of regional energy code amendments.
- Mountain Towns 2030 Regional Forum: Code Readiness for Colorado Mountain Communities.
- Western Matters Rural Summit
- Rocky Mountain Leadership Program
- GIS Training
- APA Colorado Conference

MAJOR CONSTRUCTION PROJECTS

Business Name	Location	Status
RHG Ph II	16186 Hwy 6	All permits issued.
Haymeadow	Mount Hope	Building permit issued for 9 single family – 3 Townhouses w/ 1 postponed till spring and 2 permits issued

Building

The figures below show general activity levels not broken down by permit type (building, plumbing, mechanical, etc.)

TYPE OF WORK PERFORMED	EOY 2024	EOY 2025	2026
Inspections (n/i Planning, Public Works)	1944	1742	1151
Permits Processed	334	425	205

P&Z and Council Meeting Schedule

July 2026
July 7th (Work Session) • Strategic Plan
July 7th (Planning Commission)- CANCELED • Variance code amendments
July 14th (Town Council) • Continued- Eagle Family LLC ROW Vacation
July 21st (Planning Commission) • Variance code amendments
July 28th (Town Council) • Eagle Family LLC ROW Vacation
August 2026
August 4th (Planning Commission)
August 11th (Town Council) • Capitol Flats ROW Vacation
August 18th (Planning Commission) •
August 25th (Town Council)

PUBLIC WORKS

June 2026

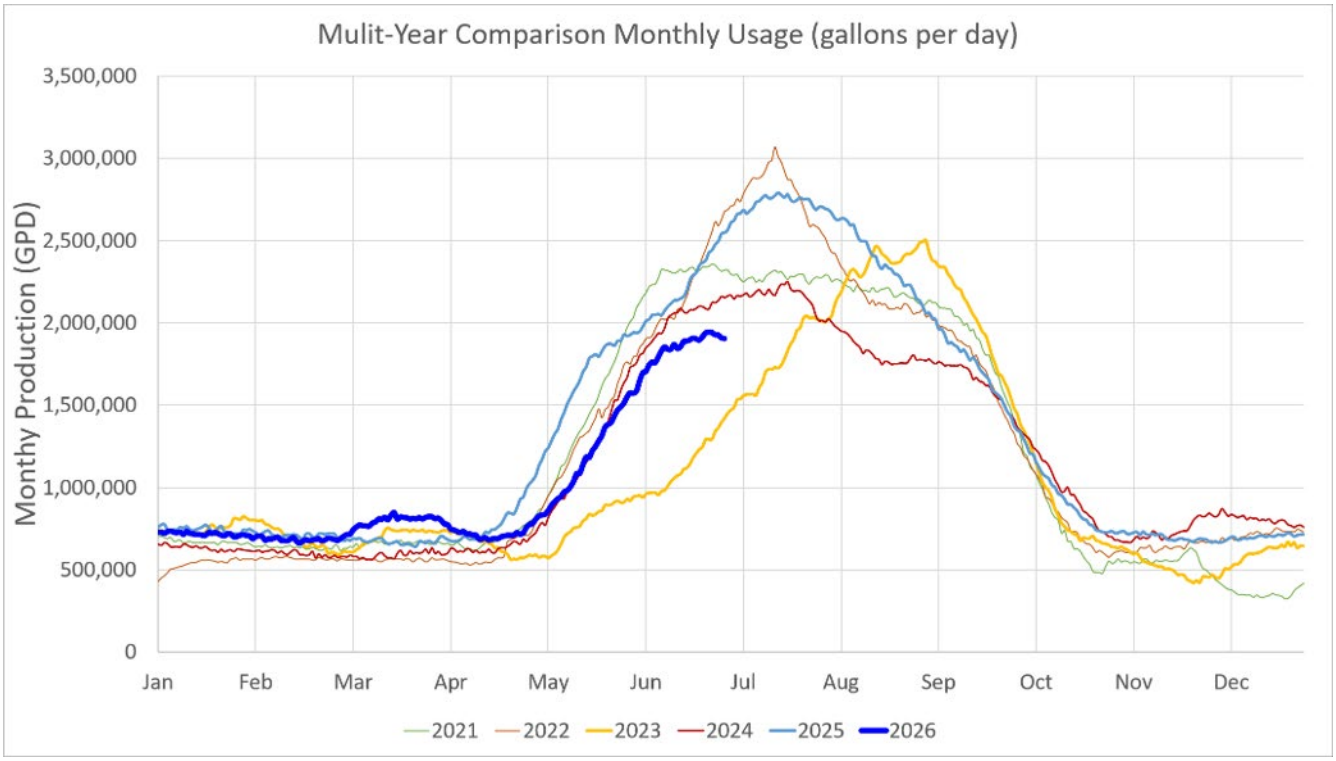
Raw Water Supply and Stream Flows (Tom Gosiorowski, Public Works Director)

- Brush Creek Stream Flows: flows have continued to decline as the summer has progressed and are currently well below the target minimum flow of 12 cubic feet per second (cfs) in the lower reach of Brush Creek. Over the past 7 days the stream flow at our Upper Basin Water Treatment Plant intake has averaged 19 cfs, at the Brush Creek Valley Ranch the average flow has been 7 cfs, and in Eagle Ranch the average flow has been 4 cfs. The Town entered the Critical Dry Year diversion reductions per the Brush Creek Watershed Management Plan (BCWMP) on June 22nd. This is the most restrictive diversion scheme contained in the BCWMP, and the Town does not have the ability to require any further reduction in diversions. The positive takeaway here is that the 19 cfs at the Upper Basin Water Treatment Plant is well above the ~1.5 cfs being diverted into that plant, so we are not at this time in any jeopardy of being unable to produce treated water.
- Eagle River Flows: Over the past 7 days flows have averaged 138 cfs, which is only 26% of the flow for the same period in 2025, and is the lowest recorded flow for this date. This flow level is only 13% of the average flow for this time of the year.

- Treatment Plant Diversions: the 7-day average combined diversion into both treatment plants has been 3.2 cfs. This is 73% of the diversion for the same period in 2025, which demonstrates that our customers have been responsive in reducing water use due to the drought and implementation of Stage 3 water use restrictions.
- Comments on water usage: we observe that there is a large amount of water usage by customers due to leak or malfunctions, especially in irrigation systems. Town Staff routinely utilize a high usage report to identify and contact customers whose accounts show abnormal water usage. An example of this was a customer who used 150,000 gallons of water during a single week in June. This customer is a part-time resident who was not currently occupying the home and was completely unaware that they had a leak or malfunction in their irrigation system. I am optomistic that the roll out of online water usage data access will enable our customers to be far more aware of problems in their homes and that this will translate to additional reduction in water usage.

Water (Stephan Wilson, Utilities Manager)

- Potable Water Production: Through June, water production has steadily increased from 1.5 million gallons per day (MGD) at the beginning of the month to 1.9 MGD. During most years, the Town sees production increases to between 2.2 and 2.8 MGD during summer irrigation.



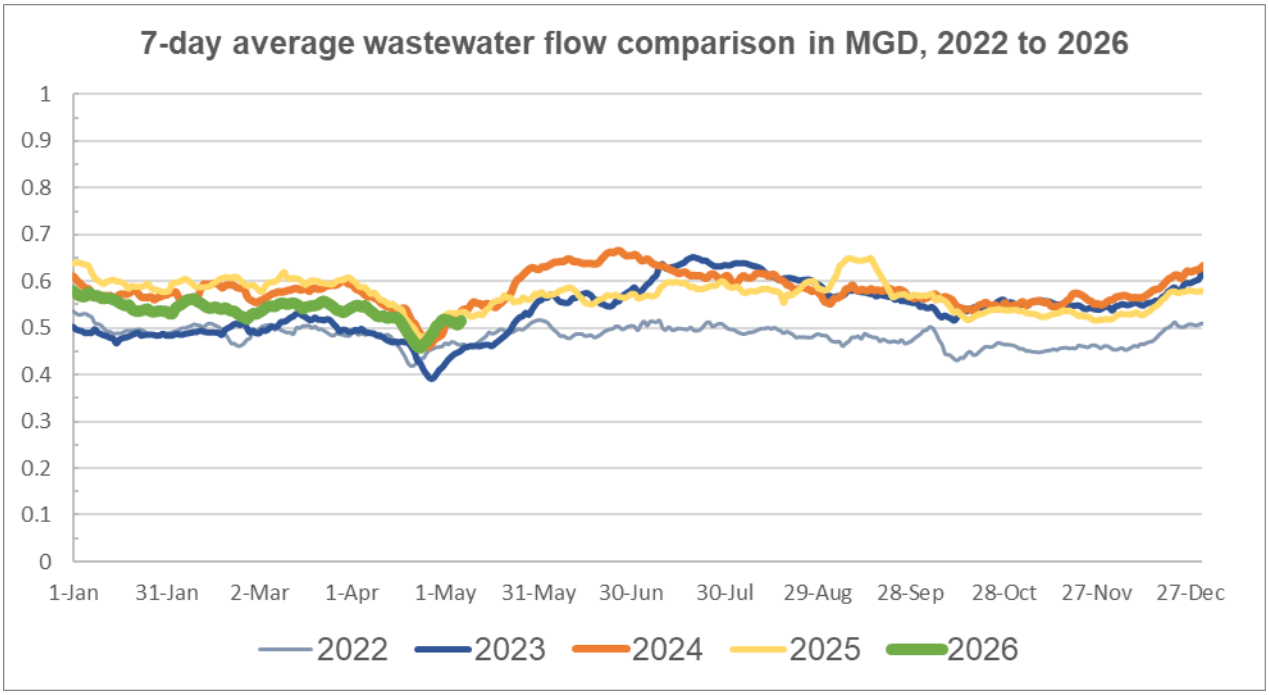
- Lower Eby Creek Booster Pump Station Replacement: The Contractor mobilized to complete site piping work and right-of-way (ROW) in Castle Peak Rd. This work is to complete the permanent tie-ins for the new booster pump station and allow for the demolition of the old station. Several long water outages were required to do this work in the last week of June and first week of July.

- Lower Eby Creek Tank: The Lower Eby Creek tank is scheduled to be placed back in service the week of July 20th.
- Cemetery Tank: The new Cemetery Tank is now in service and punch list complete.

- Brush Creek Transmission Main Replacement: Work is currently being done on the final project punch list. Coordination is still required with Eagle County to close the grading permit and meet the Counties revegetation requirements.

Wastewater (Stephan Wilson, Utilities Manager)

- Flows & Loads: Weekly wastewater flows have trended at 0.51 MGD for May and June. These flows are most consistent with 2022 and around 10% less than in 2025.



- Wastewater Treatment Facility (WWTF) improvements: The wastewater improvement project is moving forward. The Phase 1 Guaranteed Maximum Price (GPM) has been received with a cost estimate of $5.7 million.

  Phase 1 of the design is progressing to the GPM proposal phase with a long lead time procurement package which includes equipment like blowers, pumps, and electrical equipment. 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 is currently progressing to 90% design. The Town is currently working on amendments to the Engineering Contract to finalize the design of Phase-2 and for engineering construction services.

- The Town received a second public notice for permit modification No. 1(v2). In place of continuing the permit modification process. The Town and State have agreed to address the plant modifications, permit modifications, and exiting permit renewal all together through the permit renewal process. This was done to help reduce CDPHE's workload and to encourage collaboration with the State. Currently Staff are responding to additional RFIs received from CDPHE during the permit renewal process.

Engineering (Ryan Johnson, Town Engineer)

June 2026

General Updates:

- Staffing: An Engineer I/II Project Engineer position remains vacant at this time, and is currently being advertised.
- Development review
  - Large Projects include:
    - Red Mtn Ranch Parcel 1
    - Haymeadow RMF 4 & 5
    - 446 Broadway
    - Capitol Flats
    - 301 Broadway

- 629 Sawatch
- 1215 Chambers

Right of Way Permitting Summary :

- Active ROW Permits: 3

Public Improvements Developer Projects

- 263 Sawatch
  - Water main extension
- Haymeadow
  - Ouzel Lane Waterline.
  - Haymeadow Phase 4 Haymeadow Drive Extension and Sewer
  - Haymeadow Filing 2 Public Improvements
  - Haymeadow Phase 3 Booster pump station
  - Haymeadow RMF 4 and 5
  - Haymeadow RMF 3 Grading Permit
- Reserve at Hocket Gulch Phase 1B and 2
  - Water and sewer installation

Pavement Management

- 2026 Resurfacing Project- Under development

Capital Improvement Projects

- Grand Avenue Corridor: Kicked off Task Order 3 with Stolfus Right of Way plans are being finalized.
- Capitol Street: Construction os ongoing. See the town website for updates.
  - Major milestones include completion of:
    - Storm Sewer
    - Water Main and Services
- Sylvan Lake Road: Progress is being made on the grant reimbursement and closeout documents

OPEN SPACE & TRAILS (Alex Smiley, Open Space and Trails Manager)

JUNE 2026

OSRAC Update

During the July OSRAC meeting, the committee discussed trail markers and wayfinding priorities, including a preference for simple, durable, and consistent signs, how to prioritize available funding, and whether Town funds should support improvements on BLM or County-managed lands.

The committee also continued its review of the Phase 2 trail proposal and supported additional CPW review and a future site visit before making a formal recommendation.

Project Updates

Aquatic Nuisance Species Wader-Washing Station

"*Be a pain in the ANS!*"

Staff are advancing installation of a wader-washing station at Eagle River Park to help prevent the spread of New Zealand mudsnails and other aquatic nuisance species (ANS). A proposed location has been identified near the existing restroom and river-access area, where the station would be highly visible and convenient for anglers and other river

users. The unit, installation materials, and educational signage are fully funded through state and supported through county resources, with no Town funding required.

The program is being launched through a partnership between Colorado Parks and Wildlife, Eagle County, the Eagle River Coalition, Eagle County Trout Unlimited, and the Town of Eagle. In addition to providing the equipment needed to clean gear that comes into contact with the river, including fishing equipment, waders, tubes, boats, paddleboards, and personal flotation devices, an important goal of the project is to make the risk of aquatic nuisance species more visible and encourage river users to recognize their role in preventing their spread. The station and accompanying signage will serve as both a practical cleaning facility and a public education tool promoting responsible river use.

The long-term goal is to establish a stakeholder group to coordinate routine inspection and maintenance. Until the right partner is found, the Open Space department can oversee the station and ensure it remains operational. Below is an AI mockup of the location and one of the signs that will be used.





Trailhead Boot-Brush Kiosks

The State will provide boot-brush kiosks and site-specific educational signage for installation at the Arroyo and Haymaker trailheads. The kiosks will give trail users a simple way to remove seeds, soil, and plant material from footwear before entering and leaving the trail system, helping reduce the spread of noxious weeds between recreation areas.

The signs explain how footwear, clothing, animals, and recreational equipment can transport invasive plant seeds and identify weeds of particular concern at each location. In addition to providing a practical cleaning tool, the kiosks will make invasive-species prevention more visible and encourage trail users to recognize that small actions can help protect native vegetation and ongoing restoration investments. Town staff will coordinate final placement and installation once the kiosks are delivered.

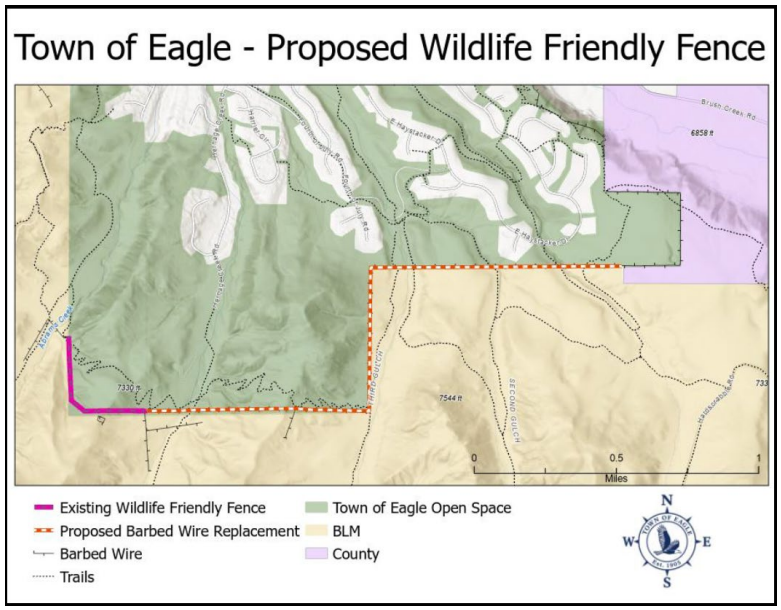


Wildlife-Friendly Fence Proposal

The Town has been coordinating with Eagle County, Scott Jones, Colorado Parks and Wildlife, and other partners on a funding proposal to remove and replace approximately 11,500 linear feet of old barbed-wire fencing south of Eagle Ranch.

The proposed project would replace obsolete fencing with wildlife-friendly designs in mapped big-game winter range, improving habitat connectivity and reducing the risk of wildlife entanglement.

The Town was awarded **$107,500** from the Eagle Ranch Wildlife Protection Committee toward the project. The Town will provide match through in-kind volunteer labor and service projects supporting removal of the existing fencing.



Rocky Mountain Youth Corps Restoration Project

From June 15 through June 25, the Town partnered with the Eagle County Conservation District and Rocky Mountain Youth Corps to complete restoration work at Eagle Ranch Open Space, Brush Creek Open Space, and Haymaker Trailhead. The project was funded through America the Beautiful/America's Ecosystem Restoration Initiative funds administered by the Conservation District.

Across the three project areas, crews:

- Restored, reseeded, or treated approximately 26 acres.
- Applied approximately 425 pounds of native seed.
- Rehabilitated approximately 2,000 linear feet of unauthorized social trails.
- Mechanically treated approximately six acres of invasive weeds and disturbed vegetation.

At Eagle Ranch Open Space, crews reseeded areas disturbed by previous pinyon-juniper thinning and naturalized unauthorized routes using native seed, slash, and other on-site material. At Brush Creek Open Space, crews removed kochia and other invasive plants, collected and bagged developing seed heads, and reseeded treated areas. At Haymaker Trailhead, crews closed and restored social trails around the kiosk and adjacent open space.

Staff also coordinated presentations with Walking Mountains and ECCD to introduce youth crew members to Leave No Trace principles, noxious weed management, and native plants.







Volunteers

Volunteer crews completed five stewardship projects during June, supporting trail maintenance, erosion control, habitat restoration, invasive weed management, and removal of obsolete fencing.

- On June 1, the Eagle DIRT Crew partnered with the Bureau of Land Management to close and restore heavily eroded ruts extending from Bellyache Road. Volunteers stabilized the disturbed area and helped prevent continued erosion and unauthorized use.
- On June 4, a local Scout troop helped launch restoration work in an area above Eagle Ranch that had recently been thinned for wildfire mitigation. The scouts completed initial site preparation and native reseeding.
- On June 15, the Eagle DIRT Crew installed railroad ties to improve a deteriorated section of trail at the Eagle Bike Park and removed invasive weeds from surrounding areas.
- On June 17, volunteers participating in the Adopt-a-Trail Program completed maintenance at Abrams Ridge. The crew closed and restored an unsustainable fall-line section of trail and improved drainage near the trailhead.
- On June 29, the Eagle DIRT Crew removed approximately 1,000 feet of unused barbed-wire fencing along the Riddle Trail. Removing the obsolete fencing improves wildlife movement and reduces the risk of wildlife and trail users becoming entangled.

Together, these projects demonstrate the range of work being completed through the Town's growing volunteer program and its partnerships with local organizations, land-management agencies, and community groups.









Please check out, promote, and sign up for any of the following volunteer opportunities if they interest you!

- **May 16th Barbed Wire Removal with Eagle Valley Land Trust**
- **Eagle D.I.R.T. Crew**
  - July 13th – Bailey Trail - Cattle Guard Repair
  - July 27th – Abrams Ridge – Trail Work
  - August 10th – Native Seed Collection
  - August 24th – 3rd Gulch Restoration Project

STREETS (Kevin Fontana, PW Ops Manager)

June 2026

- Long Line Project Completed
- Painting of parking stalls
- Flight Days
- Installed Crossing signs on Arroyo Dr near trailhead parking

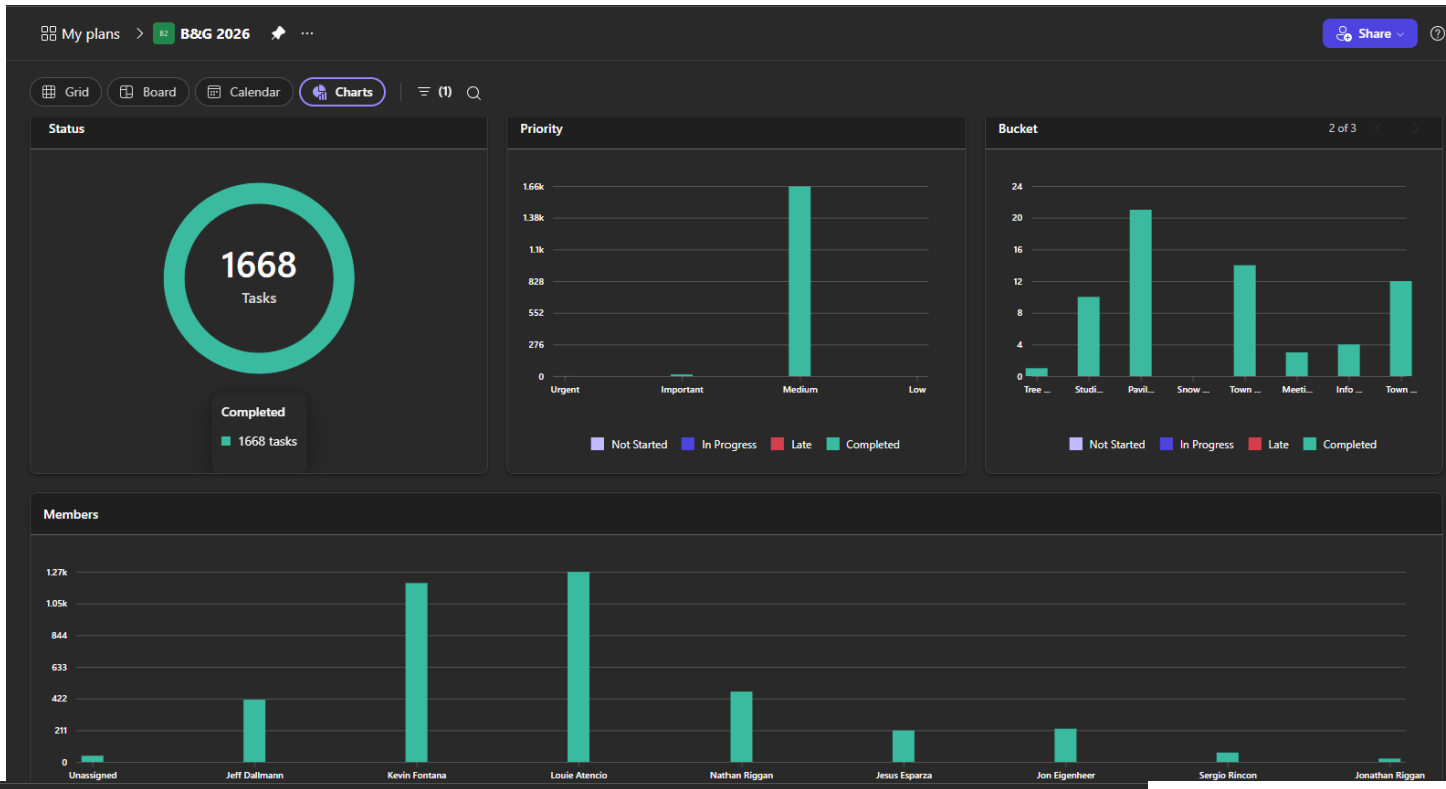


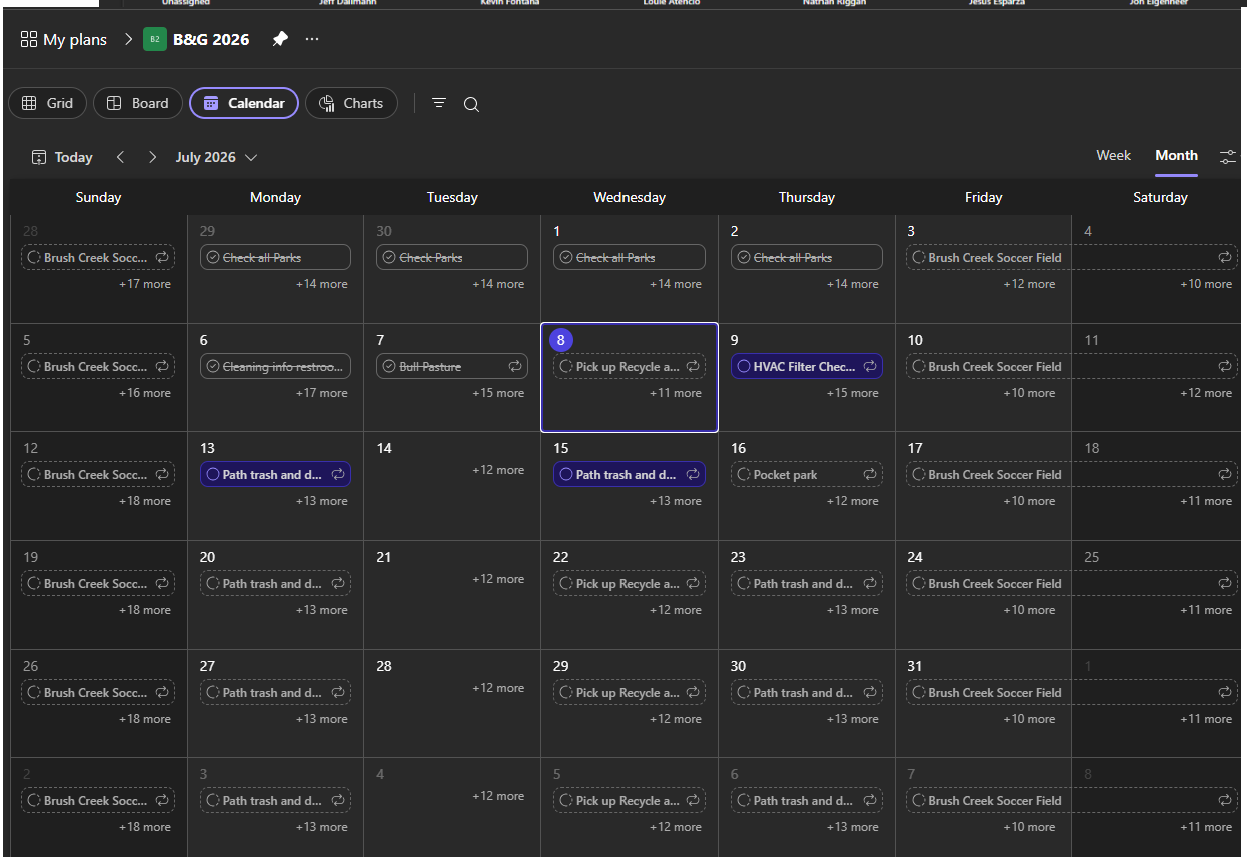




B&G (Kevin Fontana, PW Ops Manager)
June 2026

- Completed the Burger King irrigation tie-in. Working on the grading now.
- Completed irrigation tie-in and Eagle Pool and Ice Rink.
- We currently have all irrigation cut back to 2 days a week.
- Placing new BP Trash cans in Town Park and at Whiting Park
- Flight Days.





River Park (Tom Gosiorowski, Public Works Director)

- The RapidBlocks were installed by S2O Engineering on Monday July 6th on features 3 and 4 within the River Park. Installation of the blocks created an immediate increase in the depth of flow over these features which will

certainly improve the ability for tubes and paddle boards to pass over as river flows continue to drop. S2O also collected velocity measurements before and after installation as required by the 404 Permit issued by the USACE. The velocities were observed to closely match the predicted velocities and to be within the limits established in the Permit.



TOWN CLERK

June 2026

Ask the Town

Date	Comment
6/3	What are the Level 3 Water restrictions?
6/7	The latch for the 1st gate at the main entrance to the Town of Eagle Dog Park is broken and not functioning properly. The latch is secured with lag screws which have ripped out of the wood from the force of being closed over and over again. The holes are stripped out and the screws cannot be tightened. They need to be replaced with through bolts to keep the latch in place. Please see video here: https://photos.app.goo.gl/nsmiUgVRESGbSyBn7 Thank you!

6/18	There is a street light out at 91 mount hope circle in eagle. It is close to the entrance to 7 Hermits condos. Can you replace the bulb or is that a part of Haymeadow?
6/25	Hello I signed up for the water monitoring, my daily is not showing, do I need a new part AMI so I can read my daily use?
6/26	Hi there - Who do I need to contact to stop utilities on my account, we are selling our home in July.
6/27	I would like to change my banking information for my Town of Eagle State & Local Tax payments. I can't find where to do so online, would like to know where this can be done.
6/29	Registration for account portal does not work:https://townofeagle.my360-app.com/register

Records Requests

2021	2022	2023	2024	2025	2026
30	**41**	**29**	**58**	**55**	**45**

**Various Town Departments respond to Records Requests*

Licensing

- 2026 Business License New & Renewals – 340
- Liquor License Authority & Administrative Approvals
  - Liquor License Renewals in Progress: No pending renewal applications currently
  - New Liquor Licenses in Progress: Eagle Sinclair Transfer, Stop N' Save, Mountain Market
  - La Cabana (Garduno's Liquor Transfer) cancelled their application and closed.

Training/Meetings

1. June 2- Town Council Work Session
2. June 9- Town Council Meeting
3. June 23- Town Council Meeting

POLICE DEPARTMENT

JUNE

POLICE DEPARTMENT

2026 June Calls for Service: 1,482
2026 Jan – June Calls for Service: 8,425

2025 June Calls for Service: 1,490
2025 Jan – May Calls for Service: 5,727

2026 Q2 STATS (APR-JUNE)	
Agency Assist -- 16	Juvenile/Family Incident -- 19
Assault -- 6	Missing/Recovered * Juvenile – 4 Adult -- 3
Burglary -- 0	Motor Vehicle Crash/Assist – 60
Burglary/Panic False Alarm – 58	Narcotics -- 1
Child Abuse Investigations -- 3	Noise Complaint – 10
Citizen Assist – 101	Parking problem/violation – 96
Civil – 35	Parking assist/variance -- 39
Code/Ordinance Violation – 34	Protection Order Violation -- 2
Community Oriented Policing -- 33	Sex Assault -- 0

Damage/Vandalism – 7 Death -- 1 Disturbance (Domestic or other) – 27 Domestic/Livestock Animal Complaint (Not A.C.) – 18 DUI/D -- 1 DUR -- 2 F or M Menace/Assault/Weapons -- 1 Fire/Medical Law Response – 45 Fraud – 11 Harassment – 28	Misconduct Investigations -- 0 Sex Offender Check/Registration -- 1 SRO Related – 48 Welfare/Mental-health related – 35 Suspicious Person/Vehicle/Occurrence – 129 Theft – 26 Trespassing -- 14 Warrant Arrest – 2 Wildlife Animal -- 8

DEPARTMENT ANNOUNCEMENTS

Chief Buhlman- Elected to the FBI-LEEDA Executive Board:



The Eagle Police Department is proud to announce that Chief Buhlman has been elected to the Executive Board of the FBI-LEEDA, the nation's premier law enforcement leadership organization. Founded more than 35 years ago, FBI-LEEDA is internationally recognized for developing exceptional law enforcement leaders through executive education, leadership training, and professional collaboration.

Chief Buhlman was elected by FBI-LEEDA's more than 14,000 membership to begin the organization's six-year executive leadership succession. The position includes one-year terms in each executive board position, culminating with service as President of FBI-LEEDA in 2030.

Her election is particularly noteworthy as she becomes only the third female elected to the Executive Board in the organization's 35-year history and only the second Colorado Chief of Police to ever hold a seat on the Board.

This achievement is a significant honor for Chief Buhlman, the Eagle Police Department, the Town of Eagle, and the State of Colorado. Her service on a national executive board provides Colorado law enforcement with representation at the highest levels of one of the profession's most respected leadership organizations. It also creates opportunities to bring innovative leadership practices, national partnerships, and emerging law enforcement strategies back to Eagle, further strengthening the department's commitment to excellence in service and leadership.

The Eagle Police Department congratulates Chief Buhlman on this outstanding accomplishment and looks forward to the positive impact her leadership will continue to have on both the local community and the law enforcement profession nationwide.



BE BEAR AWARE:
Bear sightings have been reported this summer and Eagle Police responded to 14 calls involving them in June alone. We'd like to remind the community to Be Bear Aware and take precautions to prevent human-wildlife encounters in the community that we share. This includes securing trash and food in proper wildlife-rated containers and maintaining a safe distance from roaming wildlife.



BUILDING SEARCH AND CLEAR TRAINING:
Eagle PD Officers participated in building searching and clearing exercises at one of our Town-owned facilities. This training builds on skills that are critical to maintaining scene security and situational awareness that can be passed on to other responders in a multi-officer response.




CHILL WITH A COP:
Thank you to everyone who joined us for our first Chill with a Cop event of 2026! Stay tuned for updates on our next event this summer!





CODE ENFORCEMENT TRUCK:
The new Code Enforcement truck has been delivered. This truck is enabled with a configurable variable message board that enables us to quickly deploy safety messaging for crashes and other incidents.



EMERGENCY PREPARATION:
Lt. Causey, Sgt. Westering, Sgt. Suehrstedt, and PIO Vaughan attended a training on Genasys PROTECT, an emergency evacuation mapping system currently in place in Eagle County. Hosted by Emergency Manager Birch Barron and Deputy Emergency Manager Fernando Almanza with Eagle County, this system allows first responders to quickly identify evacuation zones and share that information with the public in the event of an emergency. Members of the public are always encouraged to sign up for EC alerts here: Eagle County - Citizen Alert - Sign In. These alerts share information on critical incidents, road closures, weather alerts, and more.



UPCOMING EVENTS

NATIONAL NIGHT OUT:

Eagle Police Department would like to invite the community to National Night Out 2026! This family-friendly event will take place on Tuesday, August 4th 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 https://natw.org/. We look forward to seeing you there!

TOGETHER, WE ARE MAKING COMMUNITIES
SAFER, MORE CARING PLACES TO LIVE AND WORK

NATIONAL NIGHT OUT



WHEN

Tuesday, August 4th, 2026
5PM-8PM

WHERE

Brush Creek Pavilion
909 Capitol Street, Eagle CO

MUNICIPAL COURT **June 2026 REPORT**

Court Held on: 6/4/26

Citations Issued	Current	YTD	2025
Animal Control	2	23	36
Misdemeanor/Ordinance	1	27	14
Parking	0	13	66
Traffic	7	53	98
Total	10	116	178

Fines and Fees Collected	Current	YTD	2025
Total Court Costs	$120.00	$1,160.00	$2,110.00
Total Fines	$2,185.00	$12,673.00	$24,923.00
Total Surcharges	$240.00	$1,860.00	$3,050.00
Total Third Party (Restitution)	$-		
Total	$2,545.00	$15,693.00	$30,083.00

Dispositions (Payments or Court Appearances)	Current	YTD	2025
Animal Control		12	19
Juvenile	4	8	9
Misdemeanor/Ordinance	0	6	3
Parking	0	7	15
Traffic	6	33	51
Total	10	66	97

Outstanding Fines and Fees at Collections	Total	Collection
Current	$540.00	
1-30 Days Past Due	$350.00	
31-60 Days Past Due		
61-90 Days Past Due	$1,205.00	**At Collections
91-180 Days Past Due	27,571.47	**At Collections

To: Mayor and Town Council

From: Rachel Tand, Finance Director

Date: July 14, 2026

Agenda Item: 2025 Audit Report and Management Letter

REQUEST: Staff requests the Town Council review the 2025 Audit and Management Letter for approval.

BACKGROUND/ANALYSIS: Michael Sherven, CPA with Hood, P.C. will be present to provide details of the 2025 Audit Report and Management Letter. The Town's audited financial statements must be submitted to the State of Colorado by July 31 each year.

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 was one such recommendation in this year's management letter.

Court Deposits

The Town's process for handling municipal court cash and checks received had been to securely store them within the Municipal Court office and deposit them once per month to our Town account at Alpine Bank, due to the low volume and dollar value of the transactions. Our auditor's recommendation as best practice was to deposit those funds weekly, which we have now implemented.

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

BUDGET / STAFF IMPACT: The 2026 budget for 2025 audit and financial statement preparation services is $48,000, and we have spent $25,000 to date. Note that because we were not required to complete a federal single audit this year, our total audit cost will be lower than in previous years.

STRATEGIC PLAN ALIGNMENT/STANDARDS ACHIEVED: Improve Town Operations: 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 2025 Audit Report and Management Letter.

ATTACHMENTS:

- 2025 Management Letter
- 2025 Town of Eagle Financial Statements

TOWN OF EAGLE, COLORADO

INDEPENDENT AUDITOR'S REPORT
FINANCIAL STATEMENTS

DECEMBER 31, 2025

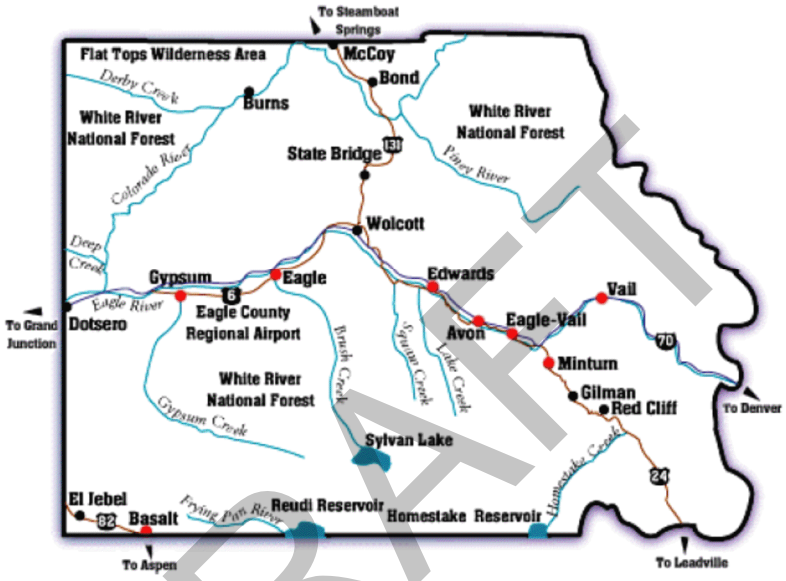
DRAFT

TOWN OF EAGLE, COLORADO
FOR THE YEAR ENDED
December 31, 2025

TOWN COUNCIL

Bryan Woods – Mayor
Jamie Woodworth Foral – Mayor Pro-Tem
Geoffrey Grimmer
Gina McCrackin
Scott Schreiner
Casey Glowacki
Andrew Atkins

DRAFT


To Steamboat Springs
Flat Tops Wilderness Area
McCoy
Bond
Derby Creek
Burns
White River National Forest
White River National Forest
Colorado River
State Bridge
131
Piney River
Wolcott
Deep Creek
Gypsum
Eagle
Edwards
Vail
Eagle River
6
To Grand Junction
Dotsero
Eagle County Regional Airport
Avon
Eagle-Vail
70
Brush Creek
Squaw Creek
Lake Creek
Mintum
White River National Forest
Gilman
Red Cliff
To Denver
Gypsum Creek
Sylvan Lake
Homestake Creek
24
El Jebel
82
Basalt
Frying Pan River
Reudi Reservoir
Homestake Reservoir
To Aspen
To Leadville

DRAFT

Town of Eagle
AUDITED FINANCIAL STATEMENTS
For the Year Ended December 31, 2025

Table of Contents

	Page(s)
Independent Auditor's Report	A1 - A3
Management's Discussion and Analysis	B1 - B11
Basic Financial Statements:	
Government-wide Financial statements	
Statement of Net Position	C1
Statement of Activities	C2
Fund Financial Statements	
Balance Sheet – Governmental Funds	C3
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities	C4
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	C5
Reconciliation of Statement of Revenues, Expenditures, and Changes in Fund Balances of Government Funds to the Statement of Activities	C6
Statement of Net Position – Proprietary Funds	C7
Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds	C8
Statement of Cash Flows – Proprietary Funds	C9
Notes to Financial Statements	D1 - D28
Required Supplementary Information	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual - General Fund	E1
Supplementary Information	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	F1 - F3

DRAFT

Table of Contents

	Page(s)
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual	
Special Revenue Fund - Capital Improvement Fund	F4
Special Revenue Fund - Sales Tax Capital Improvement Fund	F5
Special Revenue Fund - Conservation Trust Fund	F6
Special Revenue Fund - Disposable Bag Fee Fund	F7
Special Revenue Fund - Exterior Energy Offset Program Fund	F8
Special Revenue Fund - Open Space Preservation Fund	F9
Special Revenue Fund - Eagle Downtown Development Authority	F10
Combining Balance Sheet – Nonmajor Governmental Funds	F11
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	F12
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Water Enterprise Fund	F13
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Wastewater Enterprise Fund	F14
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Refuse Fund	F15
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Stormwater Fund	F16
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Broadband Fund	F17
Combining Balance Sheet - NonMajor Enterprise Funds	F18
Combining Statement of Revenues, Expenditures and changes in Fund Balances - Non Major Enterprise Funds	F19
Counties, Cities and Towns Annual Statement of Receipts and Expenditures for Roads, Bridges and Streets	F20 - F21
Other Information	
Continuing Bond Disclosures for 2016 Sales Tax Bonds [Unaudited]	G1 - G6

DRAFT

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, 2025, 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, 2025 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.

DRAFT

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 conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Eagle's basic financial statements. The combining and individual fund financial statements and schedules, and the County, Cities and Towns Annual Statement of Receipts and Expenditures for Roads, Bridges and Streets, which are listed in the table of contents are presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and 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 Supplementary Information is fairly stated, in all material aspects, in relation to the basic financial statements taken as a whole.

DRAFT

Other Information

Management is responsible for the Other Information accompanying the financial statements on pages G1 – G5 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

HOOD, P.C.
Glenwood Springs, Colorado
Date TBD

DRAFT

REQUIRED SUPPLEMENTARY INFORMATION

MANAGEMENT'S DISCUSSION AND ANALYSIS

DRAFT

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, 2025 are as follows:

- In total the Town's *overall* net position increased $18,488,247 from the previous fiscal year.
- The Town's *overall* General Revenues accounted for $19,433,626 (47%) 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 $22,304,900 (53%) of total revenues of $41,738,526.
- *Overall,* the Town had $23,250,279 in expenses, of which $12,444,696 were offset by program specific charges for services, as well as grants and contributions of $9,860,204.

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 reader's understanding of the report.

DRAFT

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.

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.

DRAFT

FUND FINANCIAL STATEMENTS (CONTINUED)

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 accounted 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 and 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.

DRAFT

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 contracted 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.

DRAFT

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:

(In Thousands)	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Assets:						
Curent Assets	$ 33,424	$ 27,072	$ 38,121	$ 34,295	$ 71,545	$ 61,367
Non current Assets (EHOP)	160	160	-	-	160	160
Capital Assets, Net	53,587	44,135	73,644	67,650	127,230	111,785
Total Assets	87,171	71,367	111,765	101,945	198,935	173,312
Liabilities:						
Current & Other Liabilities	2,055	3,565	4,450	3,273	6,504	6,838
Long-term Liabilities	14,286	5,286	13,824	15,384	28,110	20,670
Total Liabilities	16,341	8,851	18,274	18,657	34,614	27,508
Deferred Inflows of Resources:						
Unavailable Revenue						
From Property Taxes	645	602	-	-	645	602
Lease Related	-	13	-	-	-	13
Total Deferred Inflows	645	615	-	-	645	615
Net Position:						
Invested in Capital Assets, Net of Related Debt	38,823	38,961	58,058	50,776	96,881	89,737
Restricted	1,374	2,922	4,228	4,057	5,602	6,979
Unrestricted	29,988	20,017	31,205	28,455	61,193	48,472
Total Net Position	$ 70,185	$ 61,900	$ 93,491	$ 83,288	$ 163,676	$ 145,188

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 $163,676,039 at December 31, 2025.

By far the largest portion of the Town's Net Position (approximately 59%) reflects its net investment of $96,880,916 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, $5,601,693(approximately 6%) represents resources that are subject to restrictions as to how they may be used; this includes statutorily required TABOR emergency reserves, 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.

DRAFT

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:

(In Thousands)	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Revenues:						
Program Revenues:						
Charges for Services/Sales	$ 2,236	$ 1,498	$ 10,209	$ 9,168	$ 12,445	$ 10,666
Operating Grants & Contrib.	3,231	1,200	-	19	3,231	1,219
Capital Grants & Contrib.	572	3,813	6,057	1,736	6,629	5,549
Total Program Revenues	6,039	6,511	16,266	10,923	22,304	17,434
General Revenues:						
Taxes	14,687	12,468	-	-	14,687	12,468
Impact Fees & Assessments	1,026	55	-	-	1,026	55
Interest/Investment Earnings	1,191	1,463	1,408	1,850	2,599	3,313
Other General Revenues	949	163	173	49	1,122	212
Total General Revenues	17,853	14,149	1,580	1,899	19,436	16,048
Total Revenues	23,892	20,660	17,846	12,822	41,740	33,482
Program Expenses:						
General Government	2,270	3,501	-	-	2,270	3,501
Community Development	1,430	1,253	-	-	1,430	1,253
Municipal Court	82	91	-	-	82	91
Public Safety	3,967	3,588	-	-	3,967	3,588
Public Works	6,022	5,486	-	-	6,022	5,486
Information Center	26	26	-	-	26	26
Events	430	444	-	-	430	444
Communication & Marketing	78	138	-	-	78	138
Open Space Preservation	362	272	-	-	362	272
Economic Development & Housin	224	-	-	-	224	-
Sustainability	201	-	-	-	201	-
Interest - Gen'l. Obligations	514	207	-	-	514	207
Water Utility	-	-	3,814	3,497	3,814	3,497
Wastewater Utility	-	-	2,611	2,654	2,611	2,654
Refuse Utility	-	-	1,019	1,026	1,019	1,026
Stormwater Utility	-	-	20	4	20	4
Broadband Utility	-	-	178	127	178	127
Total Expenses	15,607	15,006	7,643	7,308	23,250	22,314
Increase (Decrease) In Net Position	$ 8,285	$ 5,654	$ 10,203	$ 5,514	$ 18,489	$ 11,168

DRAFT

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:

	Total Cost of Service		Net Cost of Service	
(In Thousands)	**2025**	**2024**	**2025**	**2024**
General Government	$ 2,270	$ 3,501	$ 682	$ (2,039)
Community Development	1,430	1,253	(278)	1,171
Municipal Court	82	91	82	91
Public Safety	3,967	3,588	3,909	3,521
Public Works - Streets	6,022	5,486	3,345	3,077
Information Center	26	26	26	26
Events	430	444	425	436
Communication & Marketing	78	138	78	138
Open Space Preservation	362	272	360	227
Economic Development & Housing	224	-	224	-
Sustainability	201	-	201	-
Interest - Gen'l. Obligations	514	207	514	207
Depreciation - Unallocated	-	-	-	1,641
	$ 15,607	$ 15,006	$ 9,569	$ 8,496

DRAFT

The dependence on general revenues for governmental activities is apparent. Approximately 61% of fiscal 2025 program services were supported through taxes and other general revenues and 57% in 2024 (with the percentage decrease resulting primarily from Federal capital grant funding received during 2025). The community as a whole is the primary support for the Town's activities.

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:

	Fiscal Year	
(In Thousands)	**2025**	**2024**
Program Revenues	$ 16,266	$ 10,923
Taxes and Other General Revenues	1,580	1,899
Total Revenues	17,846	12,822
Expenses	(7,643)	(7,308)
Net Income	$ 10,203	$ 5,514

Revenues
Charges for services for business-type activities increased by $1,040,946 as compared to the prior year.

Expenses
Total enterprise expenditures increased by $334,888 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 $34,886,465 and expenditures and other financing uses of $26,560,242. The majority of revenue increased when compared to the prior year, and the majority of the increase is due to proceeds from issuance of Certificates of Participation. 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 increased by $8,326,223 from the prior fiscal year, primarily due to investment in the Town's capital projects. The ending combined fund balance of $31,636,772 represents the amount available for future spending, which is summarized as follows:

General Fund	$ 8,439,429
Capital Improvement Fund	17,789,184
Sales Tax Capital Improvement Fund	3,651,460
Non-major Special Revenue Funds	1,756,699
Total Governmental Fund Balances	$ 31,636,772

DRAFT

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 $59,206,342 to $65,047,053.
- The Wastewater Enterprise Fund ending net position increased from $23,387,753 to $27,573,902.
- The Refuse Enterprise Fund ending net position increased from $318,656 to $356,047.
- The Stormwater Enterprise Fund ending net position increased from $318,754 to $405,635.
- The Broadband Enterprise Fund ending net position increased from $55,967 to $108,294.

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 Town adopts an annual appropriated budget for all funds to demonstrate compliance with the State budget statutes.

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.

General Fund Resources (Inflows)

The Town's final budgetary revenues and other financing sources in the amount of $14,939,173 exceeded budgetary expectations of $14,448,744 by $490,429 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 $13,457,302 were $846,507 less than the final appropriated fund balance of $14,303,809. 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 years' fund balances.

DRAFT

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of 2025, the Town had a total of $126,552,772 in capital assets, consisting of $52,909,015 in governmental activities and $73,643,757 in business-type activities. The following reflects the balances in the current fiscal year compared to the prior fiscal year, net of depreciation and amortization:

Net of Depreciation:	Governmental Activities		Business-Type Activities		Total	
(In Thousands)	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**
Land/Easements	$ 7,196	$ 6,416	$ 473	$ 473	$ 7,668	$ 6,889
Water Rights	-	-	9,144	9,144	9,144	9,144
Construction-in-Progress	18,053	9,342	10,605	3,917	28,658	13,259
Equipment	2,222	1,958	351	340	2,573	2,298
Buildings/Improvements	4,946	4,458	-	-	4,946	4,458
Parks/Improvements	7,935	7,988	-	-	7,935	7,988
Rec Center/Pool/Ice Rink	2,836	2,941	-	-	2,836	2,941
Infrastructure-Plant/Facility	-	-	53,070	53,776	53,070	53,776
Infrastructure-General	9,722	10,925	-	-	9,722	10,925
Total	$ 52,909	$ 44,028	$ 73,643	$ 67,650	$ 126,553	$ 111,678

The Town also had $677,696 in Right-to-use (ROU) Lease Assets, Net of accumulated amortization.

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

Debt

At December 31, 2025 the Town had total outstanding long-term debt of $30,425,225. Of this amount, governmental activities carry bonds of $14,301,892 of bonds payable net of premium, $188,702 lease-purchases payable and compensated absences of $525,392. Business-type activities carry $15,287,368 of notes payable net of premium payable and compensated absences of $121,870.

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.

DRAFT

CURRENT ISSUES, ECONOMIC CONDITION AND OUTLOOK

The Town's 2026 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 2026 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, the Open Space & Trails Master Plan, a Community-Wide Master Transportation and Safety Plan, and a Facility Master Plan 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 2026 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) 328-520

DRAFT

GOVERNMENT - WIDE FINANCIAL STATEMENTS

DRAFT

TOWN OF EAGLE, COLORADO
STATEMENT OF NET POSITION
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2025

	Primary Government		
Current Assets:	Governmental Activities	Business-Type Activities	Total
Cash and Investments	$ 25,002,712	$ 33,059,601	$ 58,062,313
Restricted Cash and Investments	5,519,096	4,227,793	9,746,889
Receivables – Net:			
Due from County Treasurer	5,702	-	5,702
Taxes and Other Receivables	1,321,556	-	1,321,556
Property Taxes	644,988	-	644,988
Accounts Receivable, Net	-	727,434	727,434
Intergovernmental Grants	876,082	-	876,082
Settlement Receivable	45,000	-	45,000
Inventory	-	84,817	84,817
Prepaid Expenses	9,196	21,152	30,348
Total Current Assets	33,424,332	38,120,797	71,545,129
Non-Current Assets:			
Funds Held by Fiscal Agent (EHOP)	153,028	-	153,028
Notes Receivable (EHOP)	6,639	-	6,639
Capital Assets:			
Non-Depreciable Capital Assets	25,248,316	20,222,421	45,470,737
Depreciable Capital Assets, Net	27,660,699	53,421,336	81,082,035
Right-to-Use (ROU) Assets, Net	677,696	-	677,696
Total Non-Current Assets	53,746,378	73,643,757	127,390,135
Liabilities:			
Current:			
Accounts Payable	377,090	2,065,177	2,442,267
Retainage Payable	273,096	298,494	571,590
Accrued Liabilities	186,690	111,531	298,221
Unearned Revenue	2,751	389,181	391,932
Deposits & Other Liabilities	485,002	-	485,002
Long-term Debt - Due Within one Year			
Accrued Vacation & Sick Pay (current)	131,348	30,468	161,816
Right-to-Use (ROU) Leases	188,702	-	188,702
Loans or Payable net of Premium	410,000	1,554,749	1,964,749
Long Term Debt - Due After One Year:			
Accrued Vacation & Sick Pay	394,044	91,403	485,447
ROU Leases	483,610	-	483,610
Loans and Bonds Payable net of Premium	13,408,282	13,732,619	27,140,901
Total Long Term Liabilities	16,340,615	18,273,622	34,614,237
Deferred Inflows of Resources:			
From Property Taxes	644,988	-	644,988
Total Deferred Inflows	644,988	-	644,988
Net Position:			
Invested in Capital Assets, Net of Related Debt	38,823,021	58,057,895	96,880,916
Restricted	1,373,900	4,227,793	5,601,693
Unrestricted/Unassigned	29,988,186	31,205,244	61,193,430
Total Net Position	$ 70,185,107	$ 93,490,932	$ 163,676,039

DRAFT

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

TOWN OF EAGLE, COLORADO

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2025

Primary Government - Function/Program Activities	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business- Type Activities	Total
Governmental Activities							
General Government	$ 2,270,332	$ 515,583	$ 500,228	$ 572,249	$ (682,272)		$ (682,272)
Community Development	1,430,415	1,657,013	51,554	-	278,152		278,152
Municipal Court	81,677	-	-	-	(81,677)		(81,677)
Public Safety	3,966,752	57,516	-	-	(3,909,236)		(3,909,236)
Public Works	6,022,404	-	2,677,385	-	(3,345,019)		(3,345,019)
Information Center	26,069	-	-	-	(26,069)		(26,069)
Events	430,386	5,575	-	-	(424,811)		(424,811)
Communications and Marketing	78,240	-	-	-	(78,240)		(78,240)
Open Space & Trails	361,974	-	1,517	-	(360,457)		(360,457)
Economic Development & Housing	223,961	-	-	-	(223,961)		(223,961)
Sustainability	200,784	-	-	-	(200,784)		(200,784)
Interest Expense	514,333	-	-	-	(514,333)		(514,333)
Total Governmental Activities	15,607,327	2,235,687	3,230,684	572,249	(9,568,707)		(9,568,707)
Business-type Activities:							
Water Utility	3,813,700	5,346,706	-	3,277,251	-	$ 4,810,257	4,810,257
Wastewater Utility	2,611,408	3,496,083	-	2,780,020	-	3,664,695	3,664,695
Refuse Utility	1,019,492	1,041,722	-	-	-	22,230	22,230
Stormwater Utility	19,972	94,715	-	-	-	74,743	74,743
Broadband Utility	178,380	229,783	-	-	-	51,403	51,403
Total Business-type Activities	7,642,952	10,209,009	-	6,057,271	-	8,623,328	8,623,328
Total Primary Government	$ 23,250,279	$ 12,444,696	$ 3,230,684	$ 6,629,520	(9,568,707)	8,623,328	(945,379)
General Revenues:							
Property, Specific Ownership & Other Taxes					1,221,287	-	1,221,287
Sales and Use Taxes					13,466,158	-	13,466,158
Impact Fees & Federal Mineral Lease Revenues					1,026,466	-	1,026,466
Unrestricted Interest & Investment Earnings					1,190,633	1,407,585	2,598,218
Miscellaneous					948,951	172,546	1,121,497
Total General Revenues					17,853,495	1,580,131	19,433,626
Change in Net Position					8,284,788	10,203,459	18,488,247
Net Position - Beginning Of Year					61,900,319	83,287,473	145,187,792
Net Position - End Of Year					$ 70,185,107	$ 93,490,932	$ 163,676,039

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

DRAFT

FUND FINANCIAL STATEMENTS

DRAFT

TOWN OF EAGLE, COLORADO
BALANCE SHEET
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2025

	General Fund	Captial Improvements Fund	Sales Tax Captial Improvements Fund	Nonmajor Special Revenue Governmental Funds	Total Governmental Funds
Assets:					
Cash and Investments	$ 7,782,150	$ 15,884,806	$ 500	$ 1,335,256	$ 25,002,712
Restricted Cash and Investments	-	2,024,630	3,051,358	443,108	5,519,096
Receivables – Net:					
Due From County Treasurer	5,702	-	-	-	5,702
Taxes and Other Receivables	1,141,934	59,175	79,163	66,675	1,346,947
Property Taxes	619,596	-	-	-	619,596
Intergovernmental Grants	145,565	-	730,000	517	876,082
Prepaid Expenses	1,054	-	8,142	-	9,196
Funds Held by Fiscal Agent (EHOP)	153,028	-	-	-	153,028
Notes Receivable (EHOP)	6,639	-	-	-	6,639
Total Assets	9,855,668	17,968,611	3,869,163	1,845,556	33,538,998
Liabilities, Deferred Inflows Of Resources And Fund Balances:					
Liabilities:					
Accounts Payable	192,588	123,850	184	60,467	377,089
Retainage Payable	-	55,577	217,519	-	273,096
Accrued Liabilities	116,302	-	-	2,998	119,300
Unearned Revenues	2,751	-	-	-	2,751
Deposits and Other Liabilities	485,002	-	-	-	485,002
Total Liabilities	796,643	179,427	217,703	63,465	1,257,238
Deferred Inflows of Resources:					
Unavailable Revenues:					
From Property Taxes	619,596	-	-	25,392	644,988
Total Deferred Inflows	619,596	-	-	25,392	644,988
Fund Balances:					
Non-Spendable	160,721	-	8,142	-	168,863
Restricted for –					
Captial Improvements Debt Service	-	-	161,619	-	161,619
Community Enhancement	-	59,175	-	38,457	97,632
Conservation Trust	-	-	-	321,322	321,322
Wast Diversion/Education/Outreach	-	-	-	33,960	33,960
EEOP Programs/Education/Outreach	-	-	-	30,367	30,367
Emergency Reserves	729,000	-	-	-	729,000
Committed for - Open-space Preservation	-	-	-	1,332,593	1,332,593
Assigned for - Capital Projects	-	17,730,009	-	-	17,730,009
Unrestricted/Unassigned	7,549,708	-	3,481,699	-	11,031,407
Total Fund Balances	8,439,429	17,789,184	3,651,460	1,756,699	31,636,772
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 9,855,668	$ 17,968,611	$ 3,869,163	$ 1,845,556	$ 33,538,998

DRAFT

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

TOWN OF EAGLE, COLORADO
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
December 31, 2025

Total Governmental Fund Balances			$ 31,636,772
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.			45,000
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	$ 823,153	
	Less Accumulated Amortization	(145,457)	
	Governmental Capital Assets	94,195,193	
	Less Accumulated Depreciation	(41,286,178)	53,586,711
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	$ (67,390)	
	Current Portion of ROU Lease Commitments	(188,702)	
	Current Portion of Bonds, Net of Premium	(410,000)	(666,092)
Long-term liabilities are not due and payable in the current year and, therefore, are not reported in the governmental funds.			
	Compensated Absences	$ (525,392)	
	ROU Lease Commitments	(483,610)	
	Bonds Payable Net of Premium	(13,408,282)	(14,417,284)
Net Position Of Governmental Activities			$ 70,185,107

DRAFT

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, 2025

	General Fund	Captial Improvements Fund	Sales Tax Captial Improvements Fund	Nonmajor Special Revenue Governmental Funds	Total Governmental Funds
Revenues:					
Taxes	$ 10,846,068	$ 2,321,195	$ 1,102,117	$ 316,224	$ 14,585,604
Licenses and Permits	1,346,915	781,173	-	-	2,128,088
Intergovernmental	888,037	-	787,503	45,587	1,721,127
Developer Contributions	-	1,594,152	-	369,660	1,963,812
Charges for Service	547,802	-	-	40,887	588,689
Fines, Forfeitures, & Penalties	46,347	-	-	-	46,347
Grants	573,623	5,000	-	51,554	630,177
Franchise Fee	244,689	-	-	-	244,689
Interest	328,965	647,487	151,784	56,899	1,185,135
Miscellaneous	93,487	-	3,000	-	96,487
Total Revenues	14,915,933	5,349,007	2,044,404	880,811	23,190,155
Expenditures:					
Town Council	101,956	12,469	-	-	114,425
General Government	649,002	919,056	6,445,357	33,018	8,046,433
General Administration	1,018,720	-	-	-	1,018,720
Community Development	1,326,443	-	-	89,555	1,415,998
Municipal Court	81,677	-	-	-	81,677
Public Safety	3,709,720	493,311	-	-	4,203,031
Public Works - Streets	1,727,961	3,219,942	-	-	4,947,903
Public Works - Building & Grounds	1,147,152	320,412	-	-	1,467,564
Information Center	26,069	-	-	-	26,069
Events	426,813	-	-	-	426,813
Engineering	433,771	-	-	-	433,771
Information Technology	711,600	-	-	-	711,600
Coummunication & Marketing	77,730	-	-	-	77,730
Open-Space Preservation	-	-	-	358,953	358,953
Sustainability	199,150	-	-	-	199,150
Economic Development & Housing	222,038	-	-	-	222,038
Debt Service:					
Principal	-	-	295,000	-	295,000
Interest	-	-	463,838	-	463,838
Issuance Costs	-	-	178,789	-	178,789
Total Expenditures	11,859,802	4,965,190	7,382,984	481,526	24,689,502
Excess Revenues Over (Under) Expenditures	3,056,131	383,817	(5,338,580)	399,285	(1,499,347)
Other Financing Sources and (Uses):					
Proceeds from Sale of Assets	81,623	560,000	-	-	641,623
Certificates of Participation Issued	-	-	8,805,000	-	8,805,000
Certificates of Participation Premium	-	-	378,947	-	378,947
Transfers to Other Funds	(1,597,500)	-	(250,000)	(23,240)	(1,870,740)
Transfers from Other Funds	23,240	1,705,000	-	142,500	1,870,740
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses	1,563,494	2,648,817	3,595,367	518,545	8,326,223
Fund Balances – Beginning	6,875,935	15,140,367	56,093	1,238,154	23,310,549
Fund Balances – Ending	$ 8,439,429	$ 17,789,184	$ 3,651,460	$ 1,756,699	$ 31,636,772

DRAFT

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

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, 2025

Net Change In Fund Balances – Total Governmental Funds			$ 8,326,223
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.			(2,500)
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	$ 11,349,771		
Depreciation	(2,391,673)		8,958,098
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.			2,711
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 increased from the previous fiscal year.			(50,494)
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.			(123,142)
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.			62,839
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.			
Proceeds from Certificates of Participation Issued	$ (8,805,000)		
Issuance Premium Issued	(378,947)		
Principal Payments	295,000		(8,888,947)
Change in Net Position of Governmental Activities			$ 8,284,788

DRAFT

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

TOWN OF EAGLE, COLORADO
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2025

	Business-Type Activity			
	Water Fund	Wastewater Fund	Non-Major Enterprise Funds	Total
Assets:				
Current Assets:				
Cash and Investments	$ 18,437,417	$ 13,723,578	$ 898,607	$ 33,059,602
Cash with Fiscal Agent	3,600,548	627,245	-	4,227,793
Receivables - Net:				
Accounts Receivable	289,851	305,588	131,994	727,433
Inventory	84,817	-	-	84,817
Prepaid Expenses	20,419	367	366	21,152
Total Current Assets	22,433,052	14,656,778	1,030,967	38,120,797
Non-Current Assets:				
Capital Assets, Net	56,944,281	16,670,668	28,809	73,643,758
Total Non-Current Assets	56,944,281	16,670,668	28,809	73,643,758
Total Assets	79,377,333	31,327,446	1,059,776	111,764,555
Liabilities and Net Position:				
Current Liabilities:				
Accounts Payable	1,660,162	313,560	91,457	2,065,179
Retainage Payable	298,494	-	-	298,494
Payroll Liabilities	17,328	12,019	1,043	30,390
Accrued Liabilitites	53,323	27,818	-	81,141
Unearned Revenue	-	292,733	96,448	389,181
Current Portion of Comp. Absences	17,800	12,455	213	30,468
Current Maturities of Long-term Debt	694,329	860,420	-	1,554,749
Total Current Liabilities	2,741,436	1,519,005	189,161	4,449,602
Non-Current Liabilities:				
Compensated Absences	53,399	37,365	639	91,403
Long-term Notes Payable	11,535,445	2,197,174	-	13,732,619
Total Non-Current Liabilities	11,588,844	2,234,539	639	13,824,022
Total Liabilities	14,330,280	3,753,544	189,800	18,273,624
Net Position:				
Invested in Capital Assets, Net of Related Debt	44,714,507	13,613,074	28,170	58,355,751
Restricted:				
Debt Service Reserve	591,159	627,245	-	1,218,404
Plant Investment Fee Credits	3,009,389	-	-	3,009,389
Unrestricted	16,731,998	13,333,583	841,806	30,907,387
Total Net Position	65,047,053	27,573,902	869,976	93,490,931
Total Liabilities & Net Position	$ 79,377,333	$ 31,327,446	$ 1,059,776	$ 111,764,555

DRAFT

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

TOWN OF EAGLE, COLORADO

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

PROPRIETARY FUNDS

For the Year Ended December 31, 2025

	Business-Type Activities			
	Water Fund	Wastewater Fund	Non-Major Enterprise Funds	Total
Operating Revenues:				
Service Fees	$ 5,208,317	$ 3,496,083	$ 1,311,144	$ 10,015,544
Franchise Fees	-	-	55,077	55,077
Meters and Materials	138,389	-	-	138,389
Miscellaneous	125,592	-	-	125,592
Total Operating Revenues	5,472,298	3,496,083	1,366,221	10,334,602
Operating Expenses:				
Personnel Services	1,110,772	762,218	69,985	1,942,975
Supplies	361,383	94,225	30,450	486,058
Purchased Services	730,975	581,464	1,099,618	2,412,057
Insurance	117,009	57,166	2,812	176,987
Depreciation	1,119,806	940,399	980	2,061,185
Total Operating Expenses	3,439,945	2,435,472	1,203,845	7,079,262
Operating Income (Loss)	2,032,353	1,060,611	162,376	3,255,340
Non-Operating Revenues (Expenses):				
Interest & Earnings on Investments	881,436	497,925	28,223	1,407,584
Accretion of Debt Premium	23,426	23,528	-	46,954
Interest Expense & Fiscal Charges	(304,123)	(126,509)	-	(430,632)
Administrative Fee - General Fund	(69,632)	(49,426)	(14,000)	(133,058)
Total Non-Operating Revenues (Expenses)	531,107	345,518	14,223	890,848
Income (loss) Before Transfers and Capital Contributions	2,563,460	1,406,129	176,599	4,146,188
Capital Contributions:				
Tap and Improvement Fees	3,277,251	2,780,020	-	6,057,271
Total Capital Contributions	3,277,251	2,780,020	-	6,057,271
Transfers In (Out)	-	-	-	-
Change in Net Position	5,840,711	4,186,149	176,599	10,203,459
Net Position – Beginning	59,206,342	23,387,753	693,377	83,287,472
Net Position – Ending	$ 65,047,053	$ 27,573,902	$ 869,976	$ 93,490,931

DRAFT

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, 2025

	Business-Type Activities			
	Water Fund	Wastewater Fund	Non-Major Enterprise Funds	Total
Cash Flows From Operating Activities:				
Cash Received from Customers	$ 5,466,124	$ 3,501,510	$ 1,350,536	$ 10,318,170
Cash Payments to Employees	(1,103,372)	(770,299)	(68,090)	(1,941,761)
Cash Payments for Goods and Services	363,393	(1,124,009)	(1,119,154)	(1,879,770)
Net Cash Provided (Used) by Operating Activities	4,726,145	1,607,202	163,292	6,496,639
Cash Flows From Non-Capital Financing Activities:				
Interfund Admin Fees to General Fund	(69,632)	(49,426)	(14,000)	(133,058)
Net Cash Provided (Used) By Non-Capital Financing Activities	(69,632)	(49,426)	(14,000)	(133,058)
Cash Flows From Capital And Related Financing Activities:				
Tap & Plant Investment Fees	3,277,251	2,780,020	-	6,057,271
Grants & Contributions	23,921	132,637	-	156,558
Capital Asset Acquisitions	(6,948,211)	(1,104,107)	(2,830)	(8,055,148)
Principal Paid on Long-term Debt	(717,678)	(869,073)	-	(1,586,751)
Interest (Paid) on Long-term Debt	(286,218)	(112,792)	-	(399,010)
Net Cash Provided (Used) by Capital and Related Financing Activities	(4,650,935)	826,685	(2,830)	(3,827,080)
Cash Flows From Investing Activities:				
Interest on Investments	881,436	497,925	28,223	1,407,584
Net Cash Provided (Used) by Interest on Investments	881,436	497,925	28,223	1,407,584
Net Increase (Decrease) in Cash and Cash Equivalents	887,014	2,882,386	174,685	3,944,085
Cash at Beginning of Year	21,150,951	11,468,437	723,922	33,343,310
Cash at End of Year	$ 22,037,965	$ 14,350,823	$ 898,607	$ 37,287,395
Reconciliation Of Operating Income (Loss) To Net Cash Provided (Used) By Operating Activities:				
Net Operating Income (Loss)	$ 2,032,353	$ 1,060,611	$ 162,376	$ 3,255,340
Depreciation Expense	1,119,806	940,399	980	2,061,185
Changes in Assets and Liabilities –				
Decrease (Increase) Receivables	(6,174)	(5,966)	(17,689)	(29,829)
Decrease (Increase) Inventory	(26,477)	-	-	(26,477)
Decrease (Increase) Prepaid Expenses	5,591	-	12,235	17,826
Increase (Decrease) Unearned Revenue	-	11,392	2,004	13,396
Increase (Decrease) in Accounts Payable	1,593,646	(391,153)	1,491	1,203,984
Increase (Decrease) in Accrued Payroll	7,400	(8,081)	1,895	1,214
Net Cash Provided (Used) by Operating Activities	$ 4,726,145	$ 1,607,202	$ 163,292	$ 6,496,639

DRAFT

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

NOTES TO FINANCIAL STATEMENTS

DRAFT

NOTE 1 - *SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES*

The financial statements of the Town of Eagle (the Town) 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 the DDA 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.

DRAFT

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

A. Financial Reporting Entity - *continued*

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.

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.

DRAFT

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 the 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 and 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.

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.

DRAFT

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.

DRAFT

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 resolution adopting the budget also legally appropriates expenditures for the upcoming year.

7. After adoption of the budget resolution, the Town may make by resolution 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.

DRAFT

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 5.

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 5).

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.

DRAFT

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 2024 were collected in 2025 and taxes certified in 2025 will be collected in 2026. 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.

DRAFT

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 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. 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.

DRAFT

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 16, 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. 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.

DRAFT

NOTE 1 - *SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued*

P. Net Position and Fund Balances - *continued*

Fund Balance and Reserves Policy

In 2025, the Town adopted a Fund Balance and Reserves Policy. The policy sets appropriate reserve levels for each fund, recognizing the different funds' 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.

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.

DRAFT

NOTE 1 - *SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued*

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.

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

- U.S. Treasury Obligations
- 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

DRAFT

NOTE 2 - *CASH AND INVESTMENTS - continued*

Local Government Investment Pool (ColoTrust)

As of December 31, 2025 the Town had invested $66,808,676 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, 2025, the Town had $0 invested in COLOTRUST PRIME, and $66,808,676 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.

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, 2025 are classified below:

Checking/Savings	$ 693,461
CWRPDA Project and Reserve Accounts	480,600
Local Government investment Pool	66,808,676
Total Balances	67,982,737
Net Outstanding Balances	(173,535)
Total Cash and Cash Equivalents	$ 67,809,202

Of the above cash and cash equivalents, a total of $30,521,808 is in governmental activities and $37,287,394 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 $693,461 of which $250,000 was covered by FDIC insurance and $443,461 by PDPA described above.

DRAFT

NOTE 2 - *CASH AND INVESTMENTS – continued*

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

	Fair Value	Credit Rating	Rating Agency
ColoTrust (Local Govt Investment Pool)	$ 66,808,676	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.

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*

Community Enhancement Funds, collected from Holy Cross, are restricted in the Capital Improvements Fund 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.

DRAFT

NOTE 3 - *RESTRICTED CASH* - continued

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*

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.

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, 2025:

Lessee	Lease Term	Base Rate
Eagle County Historical Society	08/87-02/32	$1 Per Year
Employee Housing (Long-Term)	11/24-09/25	$1,500 Monthly

DRAFT

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, 2025 follows:

Governmental Activities	Balances 01/01/25	Additions	Dispositions & Reclassify	Balances 12/31/25
Non-depreciable Assets				
Land and Easements	$ 6,416,320	$ 779,321	$ -	$ 7,195,641
Construction in Progress	9,342,488	8,937,218	(227,031)	18,052,675
Depreciable Capital Assets				
Equipment	5,647,131	881,666	(385,487)	6,143,310
Buildings & Improvements	7,523,511	728,875	-	8,252,386
Park & Land Impropvements	9,875,483	276,231	-	10,151,714
Rec Center/Pool/Ice Rink	5,235,122	-	-	5,235,122
Infrastructure - General	39,226,122	-	(61,777)	39,164,345
Total at Historical Costs	83,266,177	11,603,311	(674,295)	94,195,193
Less Accumulated Depreciation	(39,237,714)	(2,391,673)	343,209	(41,286,178)
Governmental Activities Capital Assets, Net	$ 44,028,463	$ 9,211,638	$ (331,086)	$ 52,909,015

Depreciation expense for governmental activities was recorded as follows:

General Government	$ 278,545
Public Safety	211,706
Public Works - Streets	1,388,984
Public Works - Building & Grounds	508,487
Engineering	3,167
Open Space	784
Total Government Depreciation	$ 2,391,673

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.

DRAFT

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

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

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, 2025, which are amortized over the shorter of the lease term or the useful life of the underlying asset, were as follows:

Government Activities	Balances 01/01/25	Additions	Dispositions & Reclassify	Balances 12/31/25
Right-of-use Lease Assets	$ 180,755	$ 642,398	$ -	$ 823,153
Less Accumulated Amortization	(74,065)	(71,392)	-	(145,457)
ROU Lease Assets, Net	$ 106,690	$ 571,006	$ -	$ 677,696

Capital Assets – Business-type Activities

Business-Type Activities	Balances 01/01/25	Additions	Dispositions & Reclassify	Balances 12/31/25
Non-depreciable Assets				
Land and Easements	$ 472,733	$ -	$ -	$ 472,733
Water Rights	9,144,376	-	-	9,144,376
Construction in Progress	3,917,193	7,912,162	(1,224,043)	10,605,312
Depreciable Capital Assets				
Equipment	744,382	120,504	-	864,886
Infrastructure Plant & Facility	77,451,591	1,246,524	-	78,698,115
Total at Historical Cost	91,730,275	9,279,190	(1,224,043)	99,785,422
Less Accumulated Depreciation	(24,080,480)	(2,061,185)	-	(26,141,665)
Business-Type Activities Capital Assets, Net	$ 67,649,795	$ 7,218,005	$ (1,224,043)	$ 73,643,757

Depreciation expense in enterprise funds is as follows:

Fund	Depreciation Expense
Water Utility	$ 1,119,806
WasteWater Utility	940,399
Refuse Utility	980
Stormwater Utility	-
Broadband Utility	-
Total Business-type Depreciation	$ 2,061,185

DRAFT

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 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 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, 2025 are as follows:

Governmental Activities	Balance (at NPV) 1/1/25	Additions	Reductions	Balance (at NPV) 12/31/25	Amounts due Within One Year
Lease Liabilities	$ 104,017	$ 642,398	$ (74,104)	$ 672,311	$ 188,702

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

Year Ending December 31	
2026	$ 200,493
2027	154,415
2028	147,216
2029	147,216
2030	122,680
Total	$ 772,020

DRAFT

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, 2025 follows:

Governmental Activities	Balances 01/01/25	Additions	Dispositions & Reclassify	Balances 12/31/25	Amounts Due Within One Year
Bonds					
Series 2016	$ 4,405,000	$ -	$ (120,000)	$ 4,285,000	$ 125,000
'16 Premium	587,174	-	(42,290)	544,884	41,290
Series 2025	-	8,805,000	(175,000)	8,630,000	285,000
'25 Premium	-	378,947	(20,548)	358,399	32,043
Lease Purchase	77,547	-	(77,547)	-	-
Compensated Absences	402,250	223,705	(100,563)	525,392	-
Governmental Long-Term Obligations	$ 5,471,971	$ 9,407,652	$ (535,948)	$ 14,343,675	$ 483,333

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, with 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, 2025 is $4,285,000. 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
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	145,000	176,738	321,738
2031 - 2035	815,000	787,588	1,602,588
2036 - 2040	1,030,000	570,713	1,600,713
2041 - 2045	1,300,000	259,469	1,559,469
2046	465,000	14,725	479,725
Total	$ 4,285,000	$ 2,570,183	$ 6,855,183

DRAFT

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

GOVERNMENTAL ACTIVITIES – LONG-TERM OBLIGATIONS - CONTINUED

2016 Series Sales Tax Revenue Bonds - continued:
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 $42,291 is included in governmental activities interest and fiscal charges on long-term debt. The net outstanding premium at December 31, 2025 is $503,594

Certificates of Participation, Series 2025
Certificates of Participation, Series 2025 were issued on April 15, 2025 in the amount of $8,805,000, plus a premium of $378,947. The interest rate averages 4.51% with payments due May and November 15th annually. The proceeds will be used to for the construction, rehabilitation and equipping of a public outdoor swimming pool facility. Certificates maturing on and prior to December 1, 2034, shall not be subject to optional redemption prior to their respective maturity dates. The premium on the 2025 Certificates 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 $20,548 is included in governmental activities interest and fiscal charges on long-term debt. The net outstanding premium at December 31, 2025 is $358,399.

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

Year Ended December 31	Principal	Interest	Total
2026	$ 285,000	$ 407,163	$ 692,163
2027	300,000	392,913	692,913
2028	315,000	377,913	692,913
2029	330,000	362,163	692,163
2030	350,000	345,663	695,663
2031 - 2035	2,025,000	1,448,313	3,473,313
2036 - 2040	2,530,000	935,313	3,465,313
2041 - 2044	2,495,000	284,650	2,779,650
Total	$ 8,630,000	$ 4,554,088	$ 13,184,088

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. This lease-purchase agreement was paid in full as of year end 2025.

Accrued Liabilities – Compensated Absences

Accrued liabilities for compensated absences consist of the accrual for vacation and sick time earned by the Town's employees but not taken by December 31, 2025. Total accrued compensated absences as of year-end for governmental activities were $525,392.

DRAFT

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

BUSINESS-TYPE ACTIVITIES – LONG-TERM OBLIGATIONS

Changes in long-term obligations during fiscal year ended December 31, 2025 follows:

Business-Type Activities	Balances 01/01/25	Additions	Dispositions & Reclassify	Balances 12/31/25	Amounts Due Within One Year
Notes Payable					
07 CWRPDA	$ 3,312,144	$ -	$ (768,504)	$ 2,543,640	$ 790,152
07 Premium	94,112	-	(23,528)	$ 70,584	23,528
11 CWRPDA	512,253	-	(68,883)	443,370	70,268
18 CWRPDA	12,762,306	-	(680,928)	12,081,378	694,329
18 Premium	171,822	-	(23,426)	148,396	23,426
Lease Purchase					
In Water Fund	13,324	-	(13,324)	-	-
In Wastewater Fund	8,158	-	(8,158)	-	-
Compensated Absences	97,127	55,211	(30,468)	121,870	30,468
Business-Type Long-Term Obligations	$ 16,971,246	$ 55,211	$ (1,617,219)	$ 15,409,238	$ 1,632,171

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, 2025 is $2,543,640. The loan is carried in the Wastewater Fund. The loan has a total annual administrative fee payable of $92,047 in 2026, $57,530 in 2027 and $23,012 in 2028.

DRAFT

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

BUSINESS-TYPE ACTIVITIES – LONG-TERM OBLIGATIONS - CONTINUED

2007 CWRPDA Loan - continued

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

Year Ended December 31	Principal	Interest	Total
2026	$ 790,152	$ 65,557	$ 855,709
2027	849,684	41,418	891,102
2028	903,804	21,348	925,152
Total	$ 2,543,640	$ 128,323	$ 2,671,963

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, 2025 is $47,056.

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
2026	$ 57,072
2027	54,898
2028	59,128
Total	$ 171,098

DRAFT

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, 2025 is $443,370. 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
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	76,090	2,696	78,786
2031	77,620	1,166	78,786
Total	$ 443,370	$ 21,110	$ 464,480

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

Year Ended December 31	Admin Fee
2026	$ 3,500
2027	2,500
2028	2,000
2029	235
2030	-
2031	-
Total	$ 8,235

DRAFT

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

BUSINESS-TYPE ACTIVITIES – LONG-TERM OBLIGATIONS – continued

Notes Payable - *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, 2025 is $12,081,378. 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
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	742,627	81,025	823,652
2031-2035	3,952,866	272,950	4,225,816
2036-2040	4,528,313	105,244	4,633,557
Total	$ 12,081,378	$ 894,619	$ 12,975,997

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

Year Ended December 31	Admin Fee
2026	$ 168,419
2027	168,418
2028	168,419
2029	168,418
2030	168,419
2031-2035	724,201
2036-2040	319,996
	$ 1,886,290

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 $23,426 is included in the business-type activities water utility function. The net outstanding premium at December 31, 2025 is $148,396.

DRAFT

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. This lease purchase was paid in full in 2025.

Accrued Liabilities – Compensated Absences

Compensated absences consist of the accrual for vacation and sick time earned by the Town's employees but not taken by December 31, 2025. Total accrued compensated absences as of year-end for business-type activities were $121,870.

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.

DRAFT

NOTE 7 - *DEFINED CONTRIBUTION PLAN*

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 2025 the employee was required to contribute 7% of employee compensation. 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 $6,418,029 compared to total payroll of $7,111,006. The Town and employees actual and required retirement contribution for the year ended December 31, 2025 were $449,262 and $446,772 respectively. During 2025 there were $22,823 in forfeitures and there were $28,104 contributions payable at year end.

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 2025, employee contributions totaled $260,332.

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.

DRAFT

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, 2025.

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, 2025 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.

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, 2025, one employee is currently enrolled in this program with remaining balances. Total notes receivable in the total amount of $6,639 and available repaid balances of $153,028 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.

DRAFT

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, 2025 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, 2025, the Town believes it is in compliance with the loan covenants.

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, 2025 is $729,000 as reflected in the General Fund.

DRAFT

NOTE 16 - *TAX, SPENDING AND DEBT LIMITATION* - continued

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 - *SUBSEQUENT EVENTS*

Management has evaluated events subsequent to December 31, 2025 through the issuance date of this report. There have been no additional material events noted during this period that would impact the result reflected in this report or the Town's results going forward.

DRAFT

REQUIRED SUPPLEMENTARY INFORMATION

DRAFT

TOWN OF EAGLE, COLORADO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

GENERAL FUND

For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:				
Local Taxes and Assessments	$ 9,973,500	$ 10,661,668	$ 10,846,068	$ 184,400
Licenses and Permits	509,350	1,061,200	1,346,915	285,715
Franchise Fees	254,000	240,000	244,689	4,689
Intergovernmental	854,498	853,498	888,037	34,539
Charges for Service	425,391	571,701	547,801	(23,900)
Fines, Forfeits and Penalties	74,680	55,000	46,347	(8,653)
Grants	358,876	607,300	573,623	(33,677)
Interest	175,000	290,799	328,965	38,166
Miscellaneous	69,965	85,796	93,488	7,692
Total Revenues	12,695,260	14,426,962	14,915,933	488,971
Expenditures:				
Town Council	129,187	127,167	101,956	25,211
General Government	607,403	673,131	649,002	24,129
General Administration	1,021,972	1,025,054	1,018,720	6,334
Community Development	1,408,229	1,550,605	1,326,443	224,162
Municipal Court	112,427	114,350	81,677	32,673
Public Safety	3,825,647	3,717,762	3,709,720	8,042
Public Works - Streets	2,049,867	2,009,776	1,727,961	281,815
Public Works - Building & Grounds	1,155,764	1,156,802	1,147,152	9,650
Information Center	27,031	27,069	26,069	1,000
Events	451,724	437,644	426,813	10,831
Engineering	471,152	457,566	433,771	23,795
Information Technology	769,739	831,856	711,600	120,256
Communications and Marketing	178,724	98,388	77,730	20,658
Sustainability	182,822	204,885	199,150	5,735
Economic Development & Housing	281,592	274,254	222,038	52,216
Total Expenditures	12,673,280	12,706,309	11,859,802	846,507
Excess Revenues Over (Under) Expenditures	21,980	1,720,653	3,056,131	(357,536)
Other Financing Sources and (Uses):				
Proceeds from Sale of Assets	-	71,000	81,623	10,623
Transfers (to) Other Funds	(1,597,500)	(1,597,500)	(1,597,500)	-
Transfers from Other Funds	26,782	21,782	23,240	1,458
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses	(1,548,738)	144,935	1,563,494	1,418,559
Fund Balances – Beginning	5,454,325	6,875,935	6,875,935	-
Fund Balances – Ending	$ 3,905,587	$ 7,020,870	$ 8,439,429	$ 1,418,559

DRAFT

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

SUPPLEMENTARY INFORMATION

DRAFT

TOWN OF EAGLE, COLORADO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

GENERAL FUND

For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Taxes:				
Real Property Taxes	$ 561,000	$ 561,000	$ 561,094	$ 94
Specific Ownership Taxes	22,000	25,000	27,854	2,854
Sales Tax - General	8,325,000	8,700,000	8,816,936	116,936
Sales Tax - Marijuana	811,000	950,000	987,569	37,569
Severance Tax Refund	250	63	63	-
Federal Mineral Lease	250	605	605	-
Marketing Taxes	254,000	245,000	264,865	19,865
Total Taxes - Local	9,973,500	10,481,668	10,658,986	177,318
Licenses & Permits:				
Buiness, Liquor, Tabacco License	43,000	52,500	55,538	3,038
Building and Other Permits	466,350	1,008,700	1,291,378	282,678
Total Licenses & Permits	509,350	1,061,200	1,346,916	285,716
Intergovernmental:				
Motor Vehicle License Fee	32,000	32,000	33,479	1,479
Highway Users Tax	288,000	300,000	319,678	19,678
Road & Bridge Tax	170,000	165,000	165,453	453
County Sales Tax	292,000	284,000	296,929	12,929
Intergovernmental Contributions	72,498	72,498	72,498	-
Total Intergovernmental	854,498	853,498	888,037	34,539
Charges for Service:				
Franchise Fees	254,000	240,000	244,689	4,689
Planning and Zoning Fees	156,000	304,410	280,618	(23,792)
Public Safety Fees	14,500	7,100	11,169	4,069
Real Estate Transfer Fees	-	180,000	187,082	7,082
Braodband Fees - Middle Mile	32,000	32,000	29,505	(2,495)
Other Fees	70,000	77,300	85,042	7,742
Sponsorships & Events	15,000	15,000	5,575	(9,425)
Administrative Services	164,673	157,673	159,131	1,458
Total Charges for service	706,173	1,013,483	1,002,811	(10,672)
Miscellaneous:				
Fines, Forgeits & Penalties	74,680	55,000	46,347	(8,653)
Grants	358,876	607,300	573,623	(33,677)
Interest	175,500	292,999	331,463	38,464
Rental Income	58,965	62,440	59,253	(3,187)
Sale of Capital Assets	-	71,000	81,623	10,623
Insurance Proceeds	-	5,017	11,089	6,072
Settlement Income	-	-	2,500	2,500
Other Miscellaneous Revenues	10,500	16,139	18,148	2,009
Total Miscellaneous	678,521	1,109,895	1,124,046	14,151
Total Revenues and Other Financing Sources	$ 12,722,042	$ 14,519,744	$ 15,020,796	$ 501,052

continued on next page

DRAFT

TOWN OF EAGLE, COLORADO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

GENERAL FUND

For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Expenditures & Other Financing Uses:				
Town Council:				
Personnel Services	$ 49,312	$ 49,292	$ 47,439	$ 1,853
Supplies	500	500	674	(174)
Purchased Services	29,250	27,170	6,860	20,310
Insurance	125	205	204	1
Community Requests	50,000	50,000	46,779	3,221
Total Town Council	129,187	127,167	101,956	25,211
General Government:				
Personnel Services	451,390	449,404	412,149	37,255
Supplies	600	7,600	4,921	2,679
Purchased Services	137,638	210,127	228,450	(18,323)
Insurance	17,775	6,000	3,481	2,519
Total General Government	607,403	673,131	649,001	24,130
General Administration:				
Personnel Services	780,194	789,742	772,699	17,043
Supplies	4,581	4,451	4,551	(100)
Purchased Services	221,697	215,046	226,737	(11,691)
Insurance	15,500	15,815	14,734	1,081
Total General Adminsitration	1,021,972	1,025,054	1,018,721	6,333
Community Development:				
Personnel Services	1,038,478	1,002,740	910,755	91,985
Supplies	4,700	5,200	6,863	(1,663)
Purchased Services	364,051	540,313	406,475	133,838
Insurance	1,000	2,352	2,352	-
Total Community Development	1,408,229	1,550,605	1,326,445	224,160
Municiple Court:				
Personnel Services	69,387	70,845	61,362	9,483
Supplies	350	350	138	212
Purchased Services	42,625	42,977	19,999	22,978
Insurance	65	178	178	-
Total Municiple Court	112,427	114,350	81,677	32,673
Public Safety:				
Personnel Services	3,005,303	2,882,764	2,863,351	19,413
Supplies	121,053	121,053	138,834	(17,781)
Purchased Services	615,291	614,841	602,994	11,847
Insurance	84,000	99,104	104,543	(5,439)
Total Public Safety	3,825,647	3,717,762	3,709,722	8,040
Public Works - Streets:				
Personnel Services	916,316	847,748	742,896	104,852
Supplies	206,954	206,954	146,889	60,065
Purchased Services	905,347	928,292	811,322	116,970
Insurance	21,250	26,782	26,854	(72)
Total Public Works Streets	2,049,867	2,009,776	1,727,961	281,815

continued on next page

DRAFT

TOWN OF EAGLE, COLORADO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

GENERAL FUND

For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Public Works - Building & Grounds:				
Personnel Services	$ 738,007	$ 718,416	$ 752,644	$ (34,228)
Supplies	120,200	120,200	100,330	19,870
Purchased Services	226,842	226,842	202,190	24,652
Insurance	70,715	91,344	91,988	(644)
Total PW - Building & Grounds	1,155,764	1,156,802	1,147,152	9,650
Information Center:				
Personnel Services	26,216	26,231	25,809	422
Supplies	795	795	217	578
Insurance	20	43	43	-
Total Information Center	27,031	27,069	26,069	1,000
Events				
Personnel Services	244,714	228,879	225,694	3,185
Supplies	1,350	1,475	2,499	(1,024)
Purchased Services	204,860	206,307	197,637	8,670
Insurance	800	983	983	-
Total Events	451,724	437,644	426,813	10,831
Engineering				
Personnel Services	449,874	434,460	413,537	20,923
Supplies	4,950	5,950	4,890	1,060
Purchased Services	14,548	14,748	12,931	1,817
Insurance	1,780	2,408	2,409	(1)
Total Engineering	471,152	457,566	433,767	23,799
Information Technology				
Personnel Services	199,333	264,208	267,196	(2,988)
Supplies	79,000	79,000	52,380	26,620
Purchased Services	490,881	487,200	390,576	96,624
Insurance	525	1,448	1,448	-
Total Information Technology	769,739	831,856	711,600	120,256
Communications and Marketing				
Personnel Services	115,962	35,493	32,271	3,222
Supplies	2,700	2,700	803	1,897
Purchased Services	59,912	59,912	44,373	15,539
Insurance	150	283	283	-
Total Communications and Marketing	178,724	98,388	77,730	20,658
Sustainability				
Personnel Services	113,744	110,107	103,183	6,924
Supplies	35,228	62,337	65,334	(2,997)
Purchased Services	33,600	32,103	30,296	1,807
Insurance	250	338	338	-
Total Sustainability	182,822	204,885	199,151	5,734
Economic Development & Housing				
Personnel Services	121,472	117,429	121,530	(4,101)
Supplies	46,050	46,050	49,745	(3,695)
Purchased Services	113,820	110,310	50,297	60,013
Insurance	250	465	465	-
Total Economic Devopment & Housing	281,592	274,254	222,037	52,217
Operating Transfers Out - Total	1,597,500	1,597,500	1,597,500	-
Total Expenditures and Other Financing Uses	$ 14,270,780	$ 14,303,809	$ 13,457,302	$ 846,507

DRAFT

TOWN OF EAGLE, COLORADO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

CAPITAL IMPROVEMENT FUND

For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:				
Local Taxes and Assessments	$ 534,600	$ 1,940,756	$ 2,321,195	$ 380,439
Impact Fees	-	756,884	781,173	24,289
Grants	1,243,447	505,000	5,000	(500,000)
Interest	585,000	634,000	647,487	13,487
Total Revenues	2,363,047	3,836,640	3,754,855	(81,785)
Expenditures:				
General Government:				
Pool & Ice Rink Maintenance Fund	50,000	50,000	50,000	-
Town Shop Improvements	1,350,318	92,634	62,634	30,000
IT Maintenance & Improvements	145,147	130,147	108,370	21,777
Employee Housing	-	698,052	698,052	-
Treasurer Fees	-	-	12,469	(12,469)
Public Safety:				
Police Department Equipment	26,000	101,866	88,563	13,303
Patrol Vehicles	345,840	400,000	404,748	(4,748)
Public Works:				
Right-of-Way Improvements	30,000	-	-	-
Traffic Control & Street Lights	1,100,000	1,130,000	1,057,998	72,002
Street Replacement	150,000	150,000	102,088	47,912
Grand Avenue Improvements	2,000,000	2,486,708	2,022,737	463,971
Monument Reader Board	37,500	37,500	37,120	380
Snow Removal Equipment	30,000	15,000	12,636	2,364
Sign Projects	65,000	-	-	-
Bucket Truck	191,000	193,985	193,985	-
Town Hall Improvements	181,746	-	-	-
Pavilion & Studio Improvements	199,116	-	-	-
Multi-purpose Truck	80,000	85,000	83,161	1,839
Tractor	64,000	64,000	-	64,000
Trailer	65,000	65,000	30,629	34,371
Total Expenditures	6,110,667	5,699,892	4,965,190	734,702
Excess Revenues Over (Under) Expenditures	(3,747,620)	(1,863,252)	(1,210,335)	652,917
Other Financing Sources and (Uses):				
Developer Contributions	-	1,088,300	1,594,152	505,852
Sale of Capital Assets	-	958,052	560,000	(398,052)
Transfers from Other Funds	1,705,000	1,705,000	1,705,000	-
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses	(2,042,620)	1,888,100	2,648,817	760,717
Fund Balances – Beginning	14,882,151	15,140,367	15,140,367	-
Fund Balances – Ending	$ 12,839,531	$ 17,028,467	$ 17,789,184	$ 760,717

DRAFT

TOWN OF EAGLE, COLORADO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

SALES TAX CAPITAL IMPROVEMENT FUND

For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:				
Local Taxes and Assessments	$ 1,045,000	$ 1,059,000	$ 1,102,117	$ 43,117
Intergovernmental Grants	880,000	945,254	787,503	(157,751)
Interest	100,000	55,000	151,784	96,784
Miscellaneous	-	-	3,000	3,000
Total Revenues	2,025,000	2,059,254	2,044,404	(14,850)
Expenditures:				
General Government:				
Purchased Services	30,500	74,500	56,145	18,355
Multi-use Rec Facilities	6,653,907	7,311,198	5,930,068	1,381,130
Paved Path Improvements	220,000	220,000	141,541	78,459
Town Park Improvements	600,000	356,922	317,285	39,637
River Park Improvements	-	-	318	(318)
Debt Service:				
Cost of Debt Service Issuance	-	179,572	178,789	783
Principal	430,000	295,000	295,000	-
Interest	592,738	463,839	463,838	1
Total Expenditures	8,527,145	8,901,031	7,382,984	1,518,047
Excess Revenues Over (Under) Expenditures	(6,502,145)	(6,841,777)	(5,338,580)	1,503,197
Other Financing Sources and (Uses):				
Proceeds from Issuance of COPs	-	8,805,000	8,805,000	-
Certificates of Participation Premium	-	378,947	378,947	
Transfer to Other Funds	(250,000)	(250,000)	(250,000)	-
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses	(6,752,145)	2,092,170	3,595,367	1,503,197
Fund Balances – Beginning	8,128,320	56,093	56,093	-
Fund Balances – Ending	$ 1,376,175	$ 2,148,263	$ 3,651,460	$ 1,503,197

DRAFT

TOWN OF EAGLE, COLORADO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

SPECIAL REVENUE FUND - CONSERVATION TRUST FUND

For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:				
Intergovernmental	$ 45,000	$ 42,000	$ 44,070	$ 2,070
Interest	8,875	12,000	12,388	388
Total Revenues	53,875	54,000	56,458	2,458
Expenditures:				
Capital Projects	-	-	-	-
Total Expenditures	-	-	-	-
Excess Revenues Over (Under) Expenditures	53,875	54,000	56,458	2,458
Other Financing Sources and (Uses):				
Transfers from Other Funds	-	-	-	-
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses	53,875	54,000	56,458	2,458
Fund Balances – Beginning	264,864	264,864	264,864	-
Fund Balances – Ending	$ 318,739	$ 318,864	$ 321,322	$ 2,458

DRAFT

TOWN OF EAGLE, COLORADO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

SPECIAL REVENUE FUND - DISPOSABLE BAG FEE FUND

For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:				
Charges for Service	$ 5,000	$ 10,200	$ 10,734	$ 534
Total Revenues	5,000	10,200	10,734	534
Expenditures:				
General Government	2,000	4,018	4,018	-
Total Expenditures	2,000	4,018	4,018	-
Excess Revenues Over (Under) Expenditures	3,000	6,182	6,716	534
Other Financing Sources and (Uses):				
Transfers from Other Funds	(5,000)	(6,458)	(6,458)	-
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses	(2,000)	(276)	258	534
Fund Balances – Beginning	33,702	33,702	33,702	-
Fund Balances – Ending	$ 31,702	$ 33,426	$ 33,960	$ 534

DRAFT

TOWN OF EAGLE, COLORADO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

SPECIAL REVENUE FUND - EXTERIOR ENERGY OFFSET PROGRAM FUND

For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:				
Charges for Services	$ -	$ 20,197	$ 30,153	$ 9,956
Total Revenues	-	20,197	30,153	9,956
Expenditures:				
General Government	29,000	29,000	29,000	-
Total Expenditures	29,000	29,000	29,000	-
Excess Revenues Over (Under) Expenditures	(29,000)	(8,803)	1,153	9,956
Other Financing Sources and (Uses):				
Transfers from Other Funds	-	-	-	-
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses	(29,000)	(8,803)	1,153	9,956
Fund Balances – Beginning	29,214	29,214	29,214	-
Fund Balances – Ending	$ 214	$ 20,411	$ 30,367	$ 9,956

DRAFT

TOWN OF EAGLE, COLORADO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

SPECIAL REVENUE FUND - OPEN SPACE PRESERVATION

For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:				
Local Taxes and Assessments	$ 254,300	$ 246,700	$ 274,039	$ 27,339
Developer Contributions	-	369,660	369,660	-
Intergovernmental	107,038	5,283	1,517	(3,766)
Interest	25,000	37,000	42,075	5,075
Total Revenues	386,338	658,643	687,291	28,648
Expenditures:				
Capital Projects	641,072	421,543	358,953	62,590
Total Expenditures	641,072	421,543	358,953	62,590
Excess Revenues Over (Under) Expenditures	(254,734)	237,100	328,338	91,238
Other Financing Sources and (Uses):				
Transfer to Other Funds	(16,782)	(16,782)	(16,782)	-
Transfers from Other Funds	142,500	142,500	142,500	-
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses	(129,016)	362,818	454,056	91,238
Fund Balances – Beginning	878,537	878,537	878,537	-
Fund Balances – Ending	$ 749,521	$ 1,241,355	$ 1,332,593	$ 91,238

DRAFT

TOWN OF EAGLE, COLORADO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

SPECIAL REVENUE FUND - EAGLE DOWNTOWN DEVELOPMENT AUTHORITY

For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:				
Local Taxes and Assessments	$ 40,000	$ 42,000	$ 42,185	$ 185
Intergovernmental	40,000	80,000	51,554	(28,446)
Interest	2,500	2,500	2,435	(65)
Total Revenues	82,500	124,500	96,174	(28,326)
Expenditures:				
Capital Projects	67,000	120,925	89,554	31,371
Total Expenditures	67,000	120,925	89,554	31,371
Excess Revenues Over (Under) Expenditures	15,500	3,575	6,620	3,045
Other Financing Sources and (Uses):				
Transfers in Other Funds	-	-	-	-
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses	15,500	3,575	6,620	3,045
Fund Balances – Beginning	15,537	31,837	31,837	-
Fund Balances – Ending	$ 31,037	$ 35,412	$ 38,457	$ 3,045

DRAFT

TOWN OF EAGLE, COLORADO
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2025

	Conservation Trust Fund	Disposable Bag Fee Fund	Exterior Energy Offset Program Fund	Open Space Preservation Fund	Eagle Downtown Development Authority	Total
Assets:						
Current Assets:						
Cash and Investments	$ -	$ -	$ -	$ 1,335,256	$ -	$ 1,335,256
Restricted Cash & Investments	321,322	30,692	59,367	-	31,727	443,108
Taxes & Other Receivables	-	3,268	-	20,575	42,832	66,675
Intergovernmental	-	-	-	517	-	517
Total Assets	321,322	33,960	59,367	1,356,348	74,559	1,845,556
Liabilities and Fund Balances:						
Liabilities:						
Accounts Payable	-	-	29,000	20,757	10,710	60,467
Accrued Liabilities	-	-	-	2,998	-	2,998
Total Liabilities	-	-	29,000	23,755	10,710	63,465
Deferred Inflows of Resources:						
From Property Taxes	-	-	-	-	25,392	25,392
Total Deferred Inflows	-	-	-	-	25,392	25,392
Fund Balances:						
Restricted for –						
Community Enhancement	-	-	-	-	38,457	38,457
Conservation Trust	321,322	-	-	-	-	321,322
Waste Diversion/Education/Outreach	-	33,960	-	-	-	33,960
EHOP Programs/Education/Outreach	-	-	30,367	-	-	30,367
Commited to -						
Open Space Preservations	-	-	-	1,332,593	-	1,332,593
Total Fund Balance	321,322	33,960	30,367	1,332,593	38,457	1,756,699
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 321,322	$ 33,960	$ 59,367	$ 1,356,348	$ 74,559	$ 1,845,556

DRAFT

TOWN OF EAGLE, COLORADO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

NONMAJOR SPECIAL REVENUE FUNDS

For the Year Ended December 31, 2025

	Conservation Trust Fund	Disposable Bag Fee Funnd	Exterior Energy Offset Program Fund	Open Space Preservation Fund	Eagle Downtown Development Authority	Total
Revenues:						
Local Taxes & Assessments	$ -	$ -	$ -	$ 274,039	$ 42,185	$ 316,224
Developer Contributions	-	-	-	369,660	-	369,660
Grants	-	-	-	-	51,554	51,554
Intergovernmental	44,070	-	-	1,517	-	45,587
Charges for Service	-	10,734	30,153	-	-	40,887
Interest and Other Revenues	12,388	-	-	42,075	2,436	56,899
Total Revenues	56,458	10,734	30,153	687,291	96,175	880,811
Expenditures:						
General Government	-	4,018	29,000	-	-	33,018
Community Development	-	-	-	-	89,555	89,555
Open Space Preservation	-	-	-	358,953	-	358,953
Total Expenditures	-	4,018	29,000	358,953	89,555	481,526
Excess Revenues Over (Under) Expenditures	56,458	6,716	1,153	328,338	6,620	399,285
Other Financing Sources and (Uses):						
Transfers to Other Funds	-	(6,458)	-	(16,782)	-	(23,240)
Transfers from Other Funds	-	-	-	142,500	-	142,500
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses	56,458	258	1,153	454,056	6,620	518,545
Fund Balances – Beginning	264,864	33,702	29,214	878,537	31,837	1,238,154
Fund Balances – Ending	$ 321,322	$ 33,960	$ 30,367	$ 1,332,593	$ 38,457	$ 1,756,699

DRAFT

TOWN OF EAGLE, COLORADO
SCHEDULE OF BUDGETARY BASED REVENUES AND EXPENDITURES
BUDGET ACTUAL - WATER ENTERPRISE FUND
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Budgetary Revenues:				
GAAP Operating Revenues:				
Service Fees	$ 4,666,000	$ 5,021,000	$ 5,208,317	$ 187,317
Meters & Materials	-	-	138,389	138,389
Water	-	114,000	125,592	11,592
Operating Grants & Contributions	65,000	68,986	-	(68,986)
Interest & Investments Earnings	-	-	881,436	881,436
GAAP Capital Contributions:				
Tap Fees	547,000	2,853,167	3,277,251	424,084
Capital Grants & Contributions	506,554	850,000	881,436	31,436
Total Budgetary Revenues	5,784,554	8,907,153	10,512,421	1,605,268
Budgetary Expenses:				
GAAP Operating Expense:				
Personnel Services	1,355,730	1,140,021	1,132,317	7,704
Supplies	301,765	393,015	361,383	31,632
Purchased Services	853,093	731,255	730,975	280
Insurance	90,000	110,984	117,009	(6,025)
Contingency	50,000	50,000	-	50,000
Interest and Fiscal Charges	309,644	309,644	298,602	11,042
Administrative Fee - General Fund	69,632	69,632	69,632	-
Debt Service Principal	680,928	680,928	680,928	-
Capital Outlay	10,421,108	9,940,236	6,961,536	2,978,700
Total Budgetary Expenditures	14,131,900	13,425,715	10,352,382	3,073,333
Change in Net Position - Budget Basis	$ (8,347,346)	$ (4,518,562)	160,039	$ (4,678,601)
Reconciliation to GAAP				
Depreciation			(1,119,806)	
Change in Accrued Interest			(5,521)	
Change in Vacation/Comp Accrual			21,545	
Capital Outlay			6,961,536	
Debt Service Principal			680,928	
Accretion of Debt Premium			23,426	
Total Adjustments			6,562,108	
Net Income GAAP			6,722,147	
Net Position - Beginning of Year			59,206,342	
Net Position - End of Year			$ 65,928,489	

DRAFT

TOWN OF EAGLE, COLORADO

SCHEDULE OF BUDGETARY BASED REVENUES AND EXPENDITURES

BUDGET ACTUAL - WASTEWATER ENTERPRISE FUND

For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Budgetary Revenues:				
GAAP Operating Revenues:				
Service Fees	$ 3,190,000	$ 3,500,000	$ 3,496,083	$ (3,917)
GAAP Non-Operating Revenues:				
Interest & Investments Earnings	440,000	440,000	497,925	57,925
Tap and Improvement Fees	256,000	2,452,020	2,780,020	328,000
Total Budgetary Revenues	3,886,000	6,392,020	6,774,028	382,008
Budgetary Expenses:				
GAAP Operating Expense:				
Personnel Services	993,069	807,861	764,564	43,297
Supplies	167,500	168,000	94,225	73,775
Purchased Services	810,472	861,872	581,464	280,408
Insurance	44,000	57,165	57,166	(1)
Contingency	50,000	50,000	-	50,000
GAAP Non-Operating Expense:				
Interest and Fiscal Charges	157,137	136,320	116,698	19,622
Administrative Fee - General Fund	49,426	49,426	49,426	-
Debt Service Principal	814,383	837,388	837,387	1
Capital Outlay	4,918,158	2,148,121	1,104,108	1,044,013
Total Budgetary Expenditures	8,004,145	5,116,153	3,605,038	1,511,115
Change in Net Position Budget Basis	$ (4,118,145)	$ 1,275,867	3,168,990	$ (1,129,107)
Reconciliation to GAAP:				
Accretion of Bond Premium			23,528	
Depreciation			(940,399)	
Change in accrued vacation			2,346	
Change in Accrued Interest			(9,811)	
Capital Outlay			1,104,108	
Debt Service Principal			837,387	
Total Adjustments			1,017,159	
Net Income GAAP			4,186,149	
Net Position - Beginning of Year			23,387,753	
Net Position - End of Year			$ 27,573,902	

DRAFT

TOWN OF EAGLE, COLORADO

SCHEDULE OF BUDGETARY BASED REVENUES AND EXPENDITURES

BUDGET ACTUAL - REFUSE FUND

For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Budgetary Revenues				
GAAP Operating Revenues:				
Service Fees	$ 1,035,700	$ 1,044,600	$ 1,041,722	$ (2,878)
GAAP Non-Operating Revenues:				
Interest & Investments Earnings	15,000	15,000	15,161	161
Total Budgetary Revenues	1,050,700	1,059,600	1,056,883	(2,717)
Budgetary Expenses				
GAAP Operating Expense:				
Personnel Services	12,760	12,888	12,200	688
Supplies	32,475	32,475	67	32,408
Purchased Services	984,850	1,009,620	990,615	19,005
Insurance	600	1,630	1,630	-
GAAP Non-Operating Expense:				
Administrative Fee - General Fund	16,000	14,000	14,000	-
Total Budgetary Expenditures	1,046,685	1,070,613	1,018,512	52,101
Change in Net Position Budget Basis	$ 4,015	$ (11,013)	38,371	$ 49,384
Reconciliation to GAAP:				
Depreciation			(980)	
Total Adjustments			(980)	
Net Income GAAP			37,391	
Net Position - Beginning of Year			318,656	
Net Position - End of Year			$ 356,047	

DRAFT

TOWN OF EAGLE, COLORADO

SCHEDULE OF BUDGETARY BASED REVENUES AND EXPENDITURES

BUDGET ACTUAL - STORMWATER FUND

For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Budgetary Revenues:				
GAAP Operating Revenues:				
Service Fees	$ 93,500	$ 94,400	$ 94,715	$ 315
GAAP Non-Operating Revenues				
Interest & Investments Earnings	12,500	10,800	12,138	1,338
Total Budgetary Revenues	106,000	105,200	106,853	1,653
Budgetary Expenses:				
GAAP Operating Expense:				
Personnel Services				
Supplies	10,000	10,000	-	10,000
Purchased Services	25,470	29,100	19,916	9,184
Insurance	30	57	56	1
Total Budgetary Expenditures	35,500	39,157	19,972	19,185
Change in Net Position Budget Basis	$ 70,500	$ 66,043	86,881	$ 20,838
Reconciliation to GAAP:				
Depreciation			-	
Total Adjustments			-	
Net Income GAAP			86,881	
Net Position - Beginning of Year			318,754	
Net Position - End of Year			$ 405,635	

DRAFT

TOWN OF EAGLE, COLORADO
SCHEDULE OF BUDGETARY BASED REVENUES AND EXPENDITURES
BUDGET ACTUAL - BROADBAND FUND
For the Year Ended December 31, 2025

	Broadband Enterprise Funds			
	Original Budget		**Actual**	**Variance Favorable (Unfavorable)**
Budgetary Revenues				
GAAP Operating Revenues:				
Service Fees	$ 276,500	$ 156,592	$ 174,707	$ 18,115
Franchise Fees	-	-	55,077	55,077
GAAP Non-Operating Revenues:				
Interest & Investments Earnings	-	-	924	924
Total Budgetary Revenues	276,500	156,592	230,708	74,116
Budgetary Expenses				
GAAP Operating Expense				
Personnel Services	62,711	61,172	57,785	3,387
Supplies	300,000	18,750	30,383	(11,633)
Purchased Services	256,837	130,033	89,087	40,946
Insurance	1,000	1,126	1,126	-
Debt Service Interest	38,000	-	-	-
Adjustments to Budgetary Basis:				
Debt Service Principal	56,000	-	-	-
Total Budgetary Expenditures	714,548	211,081	178,381	32,700
Change in Net Position Budget Basis	$ (438,048)	$ (54,489)	52,327	$ 106,816
Reconciliation to GAAP				
Depreciation			-	
Total Adjustments			-	
Net Income GAAP			52,327	
Net Position - Beginning of Year			55,967	
Net Position - End of Year			$ 108,294	

DRAFT

TOWN OF EAGLE, COLORADO
COMBINING BALANCE SHEET
NONMAJOR ENTERPRISE FUNDS
For the Year Ended December 31, 2025

	Refuse Fund	Stormwater Fund	Broadband Fund	Total
Asssets:				
Current Assets:				
Cash and Investments	$ 403,852	$ 404,653	$ 90,102	$ 898,607
Receivables - Net:				
Accounts Receivable	97,244	9,252	25,498	131,994
Prepaid Expenses	366	-	-	366
Total Current Assets	501,462	413,905	115,600	1,030,967
Non-Current Assets:				
Capital Assets, Net	28,809	-	-	28,809
Total Non-Current Assets	28,809	-	-	28,809
Total Assets	530,271	413,905	115,600	1,059,776
Liabilities and Net Position:				
Current Liabilities:				
Accounts Payable	84,848	346	6,263	91,457
Payroll Liabilities	-	-	1,043	1,043
Unearned Revenue	88,524	7,924	-	96,448
Current Portion of Comp. Absences	213	-	-	213
Total Current Liabilities	173,585	8,270	7,306	189,161
Non-Current Liabilities:				
Compensated Absences	639	-	-	639
Total Non-Current Liabilities	639	-	-	639
Total Liabilities	174,224	8,270	7,306	189,800
Net Position:				
Invested in Capital Assets, Net of Related Debt	28,170	-	-	28,170
Unrestricted	327,877	405,635	108,294	841,806
Total Net Position	356,047	405,635	108,294	869,976
Total Liabilities and Net Position	$ 530,271	$ 413,905	$ 115,600	$ 1,059,776

DRAFT

TOWN OF EAGLE, COLORADO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR ENTERPRISE FUNDS
For the Year Ended December 31, 2025

	Refuse Fund	Stormwater Fund	Broadband Fund	Total
OPERATING REVENUES:				
Service Fees	$ 1,041,722	$ 94,715	$ 174,707	$ 1,311,144
Franchise Fees	-	-	55,077	55,077
Total Operating Revenues	1,041,722	94,715	229,784	1,366,221
OPERATING EXPENSES:				
Personnel Services	12,200	-	57,785	69,985
Supplies	67	-	30,383	30,450
Purchased Services	990,615	19,916	89,087	1,099,618
Insurance	1,630	56	1,126	2,812
Depreciation	980	-	-	980
Total Operating Expenses	1,005,492	19,972	178,381	1,203,845
Operating Income (Loss)	36,230	74,743	51,403	162,376
NON-OPERATING REVENUES (EXPENSES):				
Interest & Earnings on Investments	15,161	12,138	924	28,223
Administrative Fee - General Fund	(14,000)	-	-	(14,000)
Total Non-Operating Revenues (Expenses)	1,161	12,138	924	14,223
Income (loss) Before Transfers and Capital Contributions	37,391	86,881	52,327	176,599
Transfers In (Out)	-	-	-	-
Change in Net Position	37,391	86,881	52,327	176,599
Net Position – Beginning	318,656	318,754	55,967	693,377
Net Position – Ending	$ 356,047	$ 405,635	$ 108,294	$ 869,976

DRAFT

SUPPLEMENTARY INFORMATION

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

DRAFT

LOCAL HIGHWAY FINANCE REPORT			STATE: COLORADO
THIS INFORMATION FROM THE RECORDS OF:	PREPARED BY:		REPORT YEAR ENDING DATE(mm/yyyy):
TOWN OF EAGLE	RACHEL TAND	RACHEL.TAND@TOWNOFEAGLE.ORG	12/2025

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

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

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 Assesments	0.00	a. Interest on investments	83,232.44
b. Non-property Taxes and Assessments Imposts	3,332,657.32	b. Other Misc. Local Receipts	13,008.91
c. Total (a + b)	$ 3,332,657.32	**c. Total (a + b)**	$ 96,241.35
ITEM	**AMOUNT**	**ITEM**	**AMOUNT**
C. Receipts from State Government		**D. Receipts from Federal Government**	
1. Highway-user Taxes (from Item I.C.5.)	319,678.18	1. FHWA (from Item I.D.5.)	0.00
2. State General Funds		2. Other Federal Agencies:	0.00
3. Other State funds:			
a. State Bond Proceeds			
b. Non-State Bond Proceeds	33,479.05		
c. Total (a + b)	$ 33,479.05		
4. Total (1 + 2 + 3c)	$ 353,157.23	**3. Total (1 + 2)**	$ -

III. EXPENDITURES FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT
A.1. Capital outlay:	
a. Right-Of-Way Costs	0.00
b. Engineering Costs	1,367,605.96
c. Construction Costs	1,035,895.00
d. Total Capital Outlay (a+ b + c)	$ 2,403,500.96

DRAFT

LOCAL HIGHWAY FINANCE REPORT

STATE: COLORADO

REPORT YEAR ENDING DATE(mm/yyyy): 12/2025

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

ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes	D. Receipts from Federal Highway Administration
1. Amount used for highway purposes				

II. RECEIPTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Receipts from Local Sources:	
1. Local Highway-user Taxes	
a. Motor Fuel (from Item I.A.1)	
b. Motor Vehicle (from Item I.B.1)	
c. Total (a + b)	
2. General Fund Appropriations	0.00
3. Other Local Imposts (from page 1, Item II.A3.c)	$ 3,332,657.32
4. Miscellaneous Local Receipts (from page 1, Item II.A4.c)	$ 96,241.35
5. Transfers from Toll Facilities	0.00
6. Proceeds of Sale of Bonds and Notes:	
a. Bonds - Original Issues	0.00
b. Bonds - Refunding Issues	0.00
c. Notes	0.00
d. Total (a + b + c)	$ -
7. Total (1 through 6)	$ 3,428,898.67
B. Private Contributions	0.00
C. Receipts from State government (from page 1, Item II.C.4)	$ 353,157.23
D. Receipts from Federal government (from page 1, Item II.D.3)	$ -
E. Total receipts (A.7 + B + C + D)	$ 3,782,055.90

III. EXPENDITURES FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway expenditures:	
1. Capital Outlay (from page 1, Item III.A1.d)	$ 2,403,500.96
2. Maintenance:	1,031,913.38
3. Road and Street Services:	
a. Snow and Ice Removal	739,489.20
b. Other & Traffic Control Operations	38,182.88
c. Total (a + b)	$ 777,672.08
4. General Administration & Miscellaneous	114,387.92
5. Highway Law Enforcement and Safety	0.00
6. Total (1 through 5)	$ 4,327,474.34
B. Debt Service on Local Obligations:	
1. Bonds:	
a. Interest	0.00
b. Redemption	0.00
c. Total (a + b)	$ -
2. Notes:	
a. Interest	0.00
b. Redemption	0.00
c. Total (a + b)	$ -
3. Total (1c + 2c)	$ -
C. Payments to State for Highways	0.00
D. Payments to Toll Facilities	0.00
E. Total Expenditures (A6 + B3 + C + D)	$ 4,327,474.34

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

ITEM	OPENING DEBT	AMOUNT ISSUED	REDEMPTIONS	CLOSING DEBT
A. Bonds (Total)	0	$ -	$ -	$ -
1. Bonds (Refunding Portion)		$ -		
B. Notes (Total)	0	$ -	$ -	$ -

DRAFT

OTHER INFORMATION

CONTINUING BOND DISCLOSURES FOR 2016 SALES TAX BONDS
[UNAUDITED]

DRAFT

TOWN OF EAGLE, COLORADO
CONTINUING BOND DISCLOSURES FOR 2016 SALES TAX BONDS
For the Year Ended December 31, 2025

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

Historical Pro-Forma Debt Service Coverage (10 Years)

	2016	2017	2018	2019	2020
Pledge Sales Tax Revenues	$467,062	$503,064	$534,287	$623,223	$743,105
Estimated Maximum Annual Debt Service on the Bonds	323,238	323,238	323,238	323,238	323,238
Coverage*	1.44	1.56	1.65	1.93	2.3

	2021	2022	2023	2024	2025
Pledge Sales Tax Revenues	$868,929	$998,524	$1,037,015	$1,049,994	$1,102,117
Estimated Maximum Annual Debt Service on the Bonds	323,238	323,238	323,238	323,238	323,238
Coverage*	2.69	3.09	3.21	3.25	3.41

Historical Total Town Sales Tax Collections (2017-2025)

Year	Sales Tax Collections	Percent Change
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%
2025	9,919,053	4.96%

Comparison of Monthly Town Sales Tax Collections – Cash Basis (2016-2025)

	Twelve-Month Period Ending December 31, 2016		***Twelve Month Period Ending December 31, 2015***		***Percent Change***	
	Curent Month	Cumulative	Curent Month	Cumulative	Curent Month	Cumulative
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%

DRAFT

Comparison of Monthly Town Sales Tax Collections - cash basis (2016-2025) - Continued:

	Twelve-Month Period Ending December 31, 2017		*Twelve Month Period Ending December 31, 2016*		*Percent Change*	
	Current Month	Cumulative	Current Month	Cumulative	Current 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%

	Twelve-Month Period Ending December 31, 2018		*Twelve Month Period Ending December 31, 2017*		*Percent Change*	
	Current Month	Cumulative	Current Month	Cumulative	Current 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%

	Twelve-Month Period Ending December 31, 2019		*Twelve Month Period Ending December 31, 2018*		*Percent Change*	
	Current Month	Cumulative	Current Month	Cumulative	Current 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%

DRAFT

Comparison of Monthly Town Sales Tax Collections - cash basis (2016-2025) - Continued:

	Twelve-Month Period Ending December 31, 2020		*Twelve Month Period Ending December 31, 2019*		*Percent Change*	
	Current Month	Cumulative	Current Month	Cumulative	Current 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%

	Twelve-Month Period Ending December 31, 2021		*Twelve Month Period Ending December 31, 2020*		*Percent Change*	
	Current Month	Cumulative	Current Month	Cumulative	Current 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%

	Twelve-Month Period Ending December 31, 2022		*Twelve Month Period Ending December 31, 2021*		*Percent Change*	
	Current Month	Cumulative	Current Month	Cumulative	Current 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%

DRAFT

Comparison of Monthly Town Sales Tax Collections - cash basis (2016-2025) - Continued:

	Twelve-Month Period Ending December 31, 2023		*Twelve Month Period Ending December 31, 2022*		*Percent Change*	
	Current Month	Cumulative	Current Month	Cumulative	Current 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%

	Twelve-Month Period Ending December 31, 2024		*Twelve-Month Period Ending December 31, 2023*		*Percent Change*	
	Current Month	Cumulative	Current Month	Cumulative	Current 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%

	Twelve-Month Period Ending December 31, 2025		*Twelve-Month Period Ending December 31, 2024*		*Percent Change*	
	Current Month	Cumulative	Current Month	Cumulative	Current Month	Cumulative
January	890,043	890,043	827,693	827,693	7.53%	7.53%
February	739,991	1,630,035	819,634	1,647,327	-9.72%	-1.05%
March	688,182	2,318,216	712,919	2,360,246	-3.47%	-1.78%
April	818,168	3,136,385	768,267	3,128,513	6.50%	0.25%
May	740,258	3,876,643	659,769	3,788,282	12.20%	2.33%
June	795,602	4,672,245	736,483	4,524,765	8.03%	3.26%
July	854,109	5,526,354	801,643	5,326,408	6.54%	3.75%
August	893,159	6,419,513	846,848	6,173,256	5.47%	3.99%
September	841,617	7,261,129	787,800	6,961,056	6.83%	4.31%
October	1,098,135	8,359,265	807,517	7,768,573	35.99%	7.60%
November	865,323	9,224,588	954,881	8,723,454	-9.38%	5.74%
December	694,465	9,919,053	726,489	9,449,943	-4.41%	4.96%

DRAFT

Ten Largest Sales Tax Generators - Cash Basis (2016-2025)

Ten Largest Sales Tax Generators - 2016			Ten Largest Sales Tax Generators - 2017			Ten Largest Sales Tax Generators - 2018		
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.		

Ten Largest Sales Tax Generators - 2019			Ten Largest Sales Tax Generators - 2020			Ten Largest Sales Tax Generators - 2021		
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.		

DRAFT

Ten Largest Sales Tax Generators - Cash Basis (2016-2025)

Ten Largest Sales Tax Generators - 2022		
Type of Business	**Sales Tax Collected**	**Percentage of Total Collections[(1)]**
Food	$1,827,619	20.34%
Retail	$437,705	4.87%
Marijuana	$222,376	2.47%
Liquor Store	$196,685	2.19%
Utility	$192,566	2.14%
Utility	$188,543	2.10%
Retail	$160,979	1.79%
Lodging - Hotel	$154,486	1.72%
Retail	$135,283	1.51%
Retail	$134,979	1.50%

(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.

Ten Largest Sales Tax Generators - 2023		
Type of Business	**Sales Tax Collected**	**Percentage of Total Collections[(1)]**
Food	$1,996,921	21.40%
Retail	$462,855	4.96%
Utility	$227,409	2.44%
Marijuana	$196,653	2.11%
Liquor Store	$192,234	2.06%
Utility	$189,198	2.03%
Lodging - Hotel	$156,413	1.68%
Retail	$154,172	1.65%
Retail	$137,480	1.47%
Retail	$132,142	1.42%

[(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.

Ten Largest Sales Tax Generators - 2024		
Type of Business	**Sales Tax Collected**	**Percentage of Total Collections[(1)]**
Food	$2,101,540	22.24%
Retail	$487,095	5.15%
Marijuana	$225,423	2.39%
Utility	$199,155	2.11%
Utility	$194,761	2.06%
Liquor Store	$179,033	1.89%
Retail	$162,020	1.71%
Lodging - Hotel	$155,268	1.64%
Retail	$151,939	1.61%
Bar/Restaurant	$144,273	1.53%

[(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.

Ten Largest Sales Tax Generators - 2025		
Type of Business	**Sales Tax Collected**	**Percentage of Total Collections[(1)]**
Food	$1,960,948	19.77%
Retail	$531,665	5.36%
Utility	$218,502	2.20%
Utility	$174,279	1.76%
Liquor Store	$172,631	1.74%
Building	$167,228	1.69%
Retail	$167,007	1.68%
Lodging	$163,829	1.65%
Bar/Rest.	$143,376	1.45%
Buiding	$127,745	1.29%

(1) Based on total Sales Tax collections of $9,919,053. In 2025, the Food industry, including Bars and Restaurants, accounted for 21.21% of total Town Sales Tax collections. No other industry accounted for more than 10% of total Town Sales Tax collections in 2025.

DRAFT

June 1, 2026
The Honorable Mayor and Members
of the Town Council
Eagle, Colorado

Date TBD

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, 2025, 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 June 1, 2026.

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 February 5, 2026, 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. 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 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
We performed the audit according to the planned scope previously communicated to you during the planning stages of our audit procedures.

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
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 June 1, 2026.

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.

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.

We do bring to your attention that 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 to incur additional costs. 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.

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 good 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.

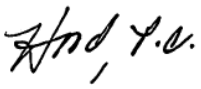
Court Deposits

We noted that the cash and check receipts related to municipal court revenue were deposited into the towns bank account monthly. These revenues are trivial; however, we recommend that funds be deposited weekly if there are any funds on hand.

* * *

We would like to thank Ms. Daruna and Ms. Tand 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.



HOOD, P.C.

Date TBD

To: Town Council

From: Planning Department

Date: July 14, 2026

Agenda Item: Continuance of ROW24-01 Eagle Multi Family LLC ROW Vacation

REQUEST:
For the Town Council to continue the public hearing of ROW24-01 to a date certain of July 28, 2026.

INTRODUCTION:
The file was initially noticed to be heard on July 14, 2026, by Town Council, and staff formally request that Town Council continue the hearing to a date certain of July 28, 2026.

ANALYSIS:
The applicant is requesting the formal vacation of an unimproved, public right-of-way (ROW). Certain matters pertaining to this project and the associated hearing necessitate additional administrative review. It is our priority to address and resolve these outstanding issues comprehensively prior to the scheduled public hearing. Staff's Analysis of ROW24-01 will be included in the staff memo for the July 28, 2026, Town Council meeting and hearing of ROW24-01.

COMMUNITY INPUT:
Community input will be included in the staff memo for the July 28, 2026 Town Council meeting and hearing of ROW24-01.

BUDGET / STAFF IMPACT:
Staff's Analysis of ROW24-01 will be included in the staff memo for the July 28, 2026, Town Council meeting and hearing of ROW24-01.

STRATEGIC PLAN ALIGNMENT/STANDARDS ACHIEVED:
Staff's Analysis of ROW24-01 will be included in the staff memo for the July 28, 2026, Town Council meeting and hearing of ROW24-01.

RECOMMENDED ACTION OR PROPOSED MOTION:
I move to CONTINUE file ROW24-01, Eagle Multi Family LLC ROW Vacation, to the July 28, 2026, Town Council meeting.

ATTACHMENTS:
None.

To:	Mayor Woods and Town Council
From:	Nikki Davis, Economic Development & Housing Specialist CC: Downtown Development Authority
Date:	July 14, 2026
Agenda Item:	Commercial Activation Permit Fee and Use Tax Rebate Pilot Program

REQUEST: Staff requests that Town Council review the Downtown Development Authority's memorandum recommending a commercial activation incentive program and provide direction on whether staff should further evaluate the concept and return with a proposed initiative for future Town Council consideration.

BACKGROUND: Over the last few months, the Downtown Development Authority (DDA) has researched and discussed a number of strategies to encourage investment in vacant and underutilized commercial properties within its district. At its June 16 meeting the DDA approved the attached memorandum recommending that Town Council direct staff to evaluate and develop a *Commercial Activation Permit Fee and Use Tax Rebate Pilot Program* modeled after the City of Lafayette's "Vacant to Vibrant" initiative.

The DDA believes that reducing certain development costs associated with tenant improvements and commercial redevelopment may help lower barriers to investment, support business attraction and retention, and encourage activation of vacant commercial spaces within its district.

ANALYSIS: The DDA is requesting Town Council's support to further explore the concept by directing staff to evaluate the proposed pilot program and return at a future date with a detailed proposal. Staff’s evaluation would include eligibility criteria, administrative procedures, fiscal impacts, funding options, and any legal or policy considerations necessary for the Council's review.

Staff is also seeking the Council's direction on the breadth of that evaluation. Specifically, the Council may direct staff to either develop an initiative modeled after the City of Lafayette, or evaluate it and other incentive programs before returning with a recommendation tailored to the needs of the DDA district.

If directed to proceed, staff will collaborate with the DDA, Finance, Community Development, and Legal to refine the proposed program before returning to Town Council for consideration.

COMMUNITY INPUT: The DDA and Town have received feedback from developers, project applicants, property owners, and commercial tenants regarding the costs associated with development fees.

BUDGET/STAFF IMPACT: Should Town Council direct staff to proceed, staff will evaluate administrative requirements, potential funding sources, budget implications, and legal costs associated with developing and administering the program.

STRATEGIC PLAN ALIGNMENT/STANDARDS ACHIEVED: This effort directly supports the following Major Objective from the 2026 Strategic Plan: *Invest in Economic Development – incentivize commercial property activation*.

RECOMMENDED ACTION OR PROPOSED MOTION: Staff requests Town Council's direction on whether to further evaluate the DDA's recommendation. If directed to proceed, staff also seeks guidance on whether the Council would prefer a broader evaluation of comparable commercial activation programs and a recommended approach, or a pilot program developed specifically from the City of Lafayette's "Vacant to Vibrant" model and tailored for implementation within the DDA district.

ATTACHMENTS:

1. DDA Memorandum
2. City of Lafayette Resolution 2025-51

MEMORANDUM
To: Eagle Town Council
From: Eagle Downtown Development Authority
Date: June 16, 2026

Re: Commercial Activation Permit Fee and Use Tax Rebate Pilot Program

---

Background

The Downtown Development Authority (DDA) has discussed strategies to encourage investment in vacant and underutilized commercial properties within the DDA boundary. While some communities have explored vacancy registration programs and vacancy taxes, the DDA believes incentive-based approaches are more appropriate and cost-effective.

The DDA recently reviewed a program adopted by the City of Lafayette known as the "Vacant to Vibrant" Permit Fee and Use Tax Rebate Program. Under that program, the City rebates a portion of permit fees and construction use taxes for projects that activate vacant commercial spaces and support new business occupancy.

Discussion

Commercial tenant improvements often require significant upfront expenditures before a business can open its doors, including permit fees, plan review fees, inspection fees, and construction use taxes. A targeted rebate program can reduce these barriers while ensuring that public funds are only expended after a project is successfully completed. Unlike grant programs that provide funding upfront, permit fee and use tax rebates are tied directly to private investment and measurable project outcomes.

The DDA believes this approach offers several advantages:

- Encourages investment in vacant and underutilized commercial properties.
- Supports recruitment and retention of businesses within the DDA boundary.
- Leverages private capital by reimbursing only a portion of costs already incurred by applicants.
- Avoids the legal and administrative complexity of vacancy fees or vacancy taxes.
- Aligns incentives with economic activity, business growth, and sales tax generation.

Recommendation

The DDA recommends that the Town Council direct staff to prepare a Lafayette-style permit fee and use tax rebate pilot program for the Council's consideration. The DDA recommends that eligibility be tied to investment in commercial property rather than the identity of a particular business occupant (Lafayette's model). By encouraging the creation, renovation,

and modernization of commercial space, the program can support both immediate occupancy opportunities and longer-term economic development goals within the DDA district. As a starting point, the DDA recommends staff evaluate a pilot program with the following characteristics:

- Eligibility limited to new commercial development or the redevelopment of existing commercial properties within the DDA boundary.
- Reimbursement of up to 50% of Town permit fees, plan review fees, inspection fees, and construction use taxes associated with eligible projects.
- Maximum reimbursement of $10,000 per project.
- Annual program budget of $25,000, derived from DDA Tax Increment Financing revenues, leaving additional DDA funding for the existing activation grant program.
- Applications accepted on a first-come, first-served basis until funding is exhausted.
- Reimbursement issued only after project completion.

The DDA further recommends that the pilot be structured as a one-year program, with staff returning to the Council and DDA following the first year with information regarding participation, private investment leveraged, commercial space activated, and recommendations regarding continuation or expansion.

Requested Council Action

Direct Town staff to prepare a proposed permit fee and use tax rebate pilot program, including eligibility criteria, administrative procedures, fiscal impacts, and funding options, for future consideration and possible approval by the Town Council.

Enclosure
City of Lafayette Resolution 2025-21, Approving the Vacant to Vibrant Permit Fee and Use Tax Rebate Program as a Two-Year Pilot Program (with staff memo and exhibit)

City Council Agenda Memo

Resolution No. 2025-51 / Approving the Vacant to Vibrant Permit Fee and Use Tax Rebate Program as a Two-Year Pilot Program

September 16, 2025

Prepared by:

- Kady Doelling, City Manager
- Brigid Keating, Economic Development Director
- Isabella Nunez, Senior Project Manager

Executive Summary

The Vacant to Vibrant Permit Fee and Use Tax Rebate Program ("Program") is a two-year pilot initiative designed to reduce commercial vacancies and encourage investment in Lafayette. The Program provides rebates of up to 50% on City building permit fees and use taxes up to $10,000 for businesses opening or relocating within the City that requires tenant improvements, upgrades, or new construction.

By reducing these costs, the program encourages new investment, supports sales tax generation, and strengthens overall economic vitality. It directly advances the City's Economic Development & Housing Strategic Plan goals of supporting the retention and expansion of existing businesses and the attraction of new businesses.

City Council Strategic Outcome (most applicable): *Economic Prosperity*

Background Information

At the Sept. 2, 2025, City Council meeting, staff gave a presentation on the Program. The Program offers rebates of up to 50% on City building permit fees, plan check fees, City use

tax, and fire inspection fees, with a maximum rebate of $10,000 per project. Fees such as water meter, utility tap, stormwater, Boulder County use tax, or those funding an enterprise fund are excluded. For projects demonstrating significant public benefit, the City Manager may provide a special rebate approval above $10,000 and/or over 50%, within the City Manager's designated spending authority.

Eligible project types include commercial tenant improvements, core and shell build-outs, and new construction. Rebates are reimbursed after final inspections or issuance of a Certificate of Occupancy. Properties must be vacant, zoned for commercial or industrial use, and applicants must not have signed a lease, purchased the property, or started work. Eligible businesses must be new to Lafayette, relocating within the city, or expanding, and in good standing with the City and State.

Staff created an internal rubric to guide the review of each project considering Use Type, Sales Tax Generation, Vacancy Duration, Highest and Best Use, and Catalytic Impact. This internal rubric allows for staff discretion when awarding projects. Reimbursement is issued upon proof of project completion and fees paid.

Neighboring communities successfully use permit fee and use tax rebates as a tool to attract new and expanding businesses. Through this Program, staff anticipate long-term revenue growth from increased sales tax and will work closely with the Planning & Building and Finance Departments to monitor Program funding levels.

Next Steps

If Council approves the resolution, staff will implement the Program by finalizing application materials and communicating program details to the commercial broker and business community.

Recommendation

Staff recommend approval of this resolution.

Proposed Motion Language

Council motion to approve Resolution No. 2025-51, approving the Vacant to Vibrant Permit Fee Rebate Program as a two-year pilot program.

Attachment(s)

A. Resolution No. 2025-51

CITY OF LAFAYETTE
RESOLUTION NO. 2025-51

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LAFAYETTE, COLORADO, APPROVING THE VACANT TO VIBRANT PERMIT FEE AND USE TAX REBATE PROGRAM AS A TWO-YEAR PILOT PROGRAM

WHEREAS, the City of Lafayette ("City") seeks to promote economic development, reduce commercial and industrial vacancies, and support local business growth; and

WHEREAS, the City's Economic Development & Housing Strategic Plan identifies retention and expansion of existing businesses and attraction of new commercial and industrial activity as key goals; and

WHEREAS, activating vacant commercial and industrial spaces through new business investment supports job creation, increases sales tax revenue, and enhances economic vitality; and

WHEREAS, the Vacant to Vibrant Permit Fee and Use Tax Rebate Program ("Program") is a two-year pilot program designed to incentivize businesses to occupy and revitalize vacant commercial and industrial spaces by providing rebates of City building permit fees and construction use taxes for qualifying projects; and

WHEREAS, the Program is more fully described in **Exhibit A** attached to this resolution and incorporated herein by this reference; and

WHEREAS, eligible projects include commercial and industrial tenant improvements, core and shell build-outs of commercial and industrial spaces, and new commercial and industrial construction; and

WHEREAS, rebates are capped at up to 50% of permit fees and use taxes paid, not to exceed $10,000 per project, with the City Manager authorized to approve additional funding for projects demonstrating significant public benefit, up to the City Manager's spending authority, subject to available appropriations; and

WHEREAS, all rebates are subject to annual appropriation of funds, and Program funding levels may vary based on the City's overall financial health and the discretion of the City Council.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Lafayette, Colorado, as follows:

1. The City Council approves the Vacant to Vibrant Rebate Program, as further described in **Exhibit A** attached hereto, as a two-year pilot program to incentivize the activation of vacant commercial and industrial spaces in Lafayette.

2. The Economic Development Director is authorized to approve rebates in accordance with the Program policies up to 50% of permit fees and use taxes paid, not to exceed $10,000, in consultation with the City Manager.

3. The City Manager is authorized to provide special approval for rebates exceeding 50% of permit fees and use taxes paid or exceeding $10,000 when significant public benefit is identified, up to the City Manager's spending authority, subject to available appropriations.

4. The Program shall be evaluated no later than the conclusion of the two-year pilot period to determine the Program's effectiveness and to determine whether to continue, modify, or terminate the Program.

5. The City Council has the right and authority, in its sole discretion, to terminate or modify the Program at any time during or at the conclusion of the two-year pilot period, by resolution or appropriation, and nothing in this resolution shall be construed to limit or abridge such authority.

RESOLVED AND PASSED THIS 16TH DAY OF SEPTEMBER, 2025.

CITY OF LAFAYETTE, COLORADO

_____
Jaideep Mangat, Mayor

ATTEST:

_____
Lynnette Beck, City Clerk

APPROVED AS TO FORM:

_____
Mary Lynn Macsalka, City Attorney

Vacant to Vibrant Permit Fee and Use Tax Rebate Program – Two-Year Pilot Program

Purpose

The Vacant to Vibrant Permit Fee and Use Tax Rebate Program ("Program") encourages the activation of vacant commercial or industrial spaces in Lafayette by offering rebates on City building permit fees and construction use taxes. The goal is to reduce vacancy, increase investment, support local job creation, and enhance sales tax revenue.

Rebate Details

- Rebate up to 50% of permit fees and use taxes with a maximum rebate of up to $10,000 per project. If a significant public benefit is identified, the City Manager may provide a special approval above $10,000 and/or over 50%.
- Rebate applies to City building permit fees, plan check fees, fire inspection fees, and City use tax on construction materials and construction equipment used to make improvements under the building permit for an eligible project. Excludes utility fees (including meter and tap fees), stormwater fees, county and other taxes, and any enterprise fees.
- Eligible project types: commercial and industrial tenant improvements, core and shell build outs, and new commercial or industrial construction.
- The rebate will be determined once the project is complete and the Certificate of Occupancy (CO) has been obtained, or the permit is finalized and passed all final inspections if no CO is required.
- Businesses experiencing financial hardship may request special approval for a permit fee waiver at the time fees are due. Proof of hardship will be required. Special approval is at the City's discretion and not guaranteed. Use tax deposits are not eligible for special approval and must be paid at the time of permit issuance.
- All rebates are subject to annual appropriations and funding availability. Program funding levels may vary from year to year based on the City's overall financial health and revenue outlook and may be adjusted as needed to align with budget priorities and available appropriations.
- Applications are reviewed on a rolling basis with funds being disbursed on a first-come, first-served basis, subject to annual appropriations and funding availability.

Eligibility Requirements

To qualify, applicants must meet the following requirements:

- The suite, building, or parcel of land is currently vacant and zoned for commercial or industrial use
- Applicants are required to submit an application before signing a lease, purchasing a property, or starting any work. In cases where one of these actions has occurred prior to applying, staff may still consider the application eligible at their discretion, provided the project aligns with the Program goals and the timing demonstrates clear intent to participate.
- If a landlord is applying to the program, they must be making the improvements on behalf of a tenant. This includes pulling the permit, completing the work, and paying all associated permit fees.
- Lease term must be a minimum of three years (if leasing)

- The business must be new to Lafayette, expanding to a second location, or relocating to a new space within the City.
- Must be in good standing with the State of Colorado and the City of Lafayette.

Evaluation Criteria

Each criterion reflects the Program's priorities, including attracting new businesses, supporting expanding or relocating businesses, fostering sales and use tax growth, and maximizing the highest and best use of vacant spaces.

Projects are scored 0-5 points across five criteria for a total of 25 points: Use Type, Sales Tax Generation, Vacancy Duration, Highest and Best Use, and Catalytic Impact.

- Business Use Type: Measures how well the proposed business use aligns with the City's desired industry sectors and commercial priorities as set forth in the Comprehensive Plan and supplemental plans, including retail, restaurant, and primary industry uses such as health care, professional, scientific, and technical services, manufacturing, life sciences, or advanced industries.
- Sales Tax Generation: Evaluates the potential of the project to generate sales or use tax revenue for the City.
- Vacancy Duration: Assesses how long the property has been vacant prior to the application.
- Highest and Best Use: Evaluates whether the proposed business use represents the optimal use for the property and makes the best use of a site's location and size, within existing zoning allowances.
- Catalytic Impact: Evaluates the project's ability to provide a major public benefit, has a transformative and activating impact on the site or commercial area, fills a community gap in retail or services, or contributes to community vitality (e.g., through job creation, tax base growth, area revitalization, adaptive reuse of a vacant space, etc.).

The following tiers are established to determine the amount of rebate a business may receive depending on how many points their project scores:

Rebate Tier	Points Range	Rebate Amount
Tier 1	20 – 25	$10,000+/50%+*
Tier 2	15 – 19	Up to $10,000 (not to exceed 50% of fees and use taxes)
Tier 3	5 – 14	Up to $5,000 (not to exceed 50% of fees and use taxes)

*City Manager may provide special approval for rebates over $10,000 or greater than 50% of fees and use taxes if significant public benefit is found.

Approval Process

1. Applicant submits a completed application with project details.

2. Staff reviews the application, scores the project, and issues either a conditional award letter or denial letter.

3. If conditionally approved, the applicant proceeds with signing the lease, or purchasing the property, and obtaining the necessary permits.

4. Upon project completion, the applicant submits a reimbursement form with proof that final permit fees and use taxes have been paid by the applicant. The final rebate amount is determined based on the tier and final permit fees, and will be issued within 30 days. To receive a rebate, the applicant must be the party named on the building permit and the applicant (not a third party) must have paid the fees and use taxes eligible for rebate.