

CITY OF WOODLAND PARK



City Above the Clouds

2024 ANNUAL FINANCIAL STATEMENTS

Prepared by the Finance Department



City of Woodland Park, Colorado

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December 31, 2024

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February 13, 2026

To the Honorable Mayor Kellie Case, Members of City Council, and Citizens of Woodland Park, Colorado:

The City of Woodland Park’s Home Rule Charter requires that an independent audit be completed by certified public accountants and submitted to the local government by June 30 of the following year (to align with the deadline for the annual audit date as of the current state statute). Pursuant to this requirement, the audit was completed and we now hereby issue the Annual Comprehensive Financial Report (ACFR) of the City of Woodland Park for the fiscal year ended December 31, 2024. The auditors have dated their audit report as February 13, 2026.

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

Hinkle & Company, PC Certified Public Accountants, has issued an unmodified (clean/good) opinion on the fair representation of the City of Woodland Park’s financial statements for the year ended December 31, 2024. The independent auditors’ report is located at the front of the *financial section* of this report and begins on page 1.

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

Profile of the Government

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

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

consecutive elective terms. No elective officer, however, shall remain in municipal office for longer than eight (8) successive years plus any time spent in office as the result of a single appointment.

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

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

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

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

Local economy

The City of Woodland Park is the largest municipality and regional service/retail center in Teller County. Woodland Park and the Teller County region rely upon mining, construction, educational/health/social services, retail, tourism, real estate, and light manufacturing as their main industries. The region had an employed labor force of approximately 10,453 and had an unemployment rate of 4.2% as of December 2024. Immediately prior to the outbreak of the COVID-19 pandemic in Colorado in March 2020, Teller County posted a 3.1% unemployment rate. Following a spike to 15% in April 2020, the region began a slow but steady recovery in summer 2020. This recovery has continued since 2021. The City has seen consistent recovery and growth in Sales Tax revenue throughout the past year.

Long-term financial planning and major initiatives

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

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

The City's Woodland Aquatic Center opened to the public in October 2017 and the first full year of operations was in 2018. The second full year of operations was 2019 and the aquatic center showed growth and improvement in sales of punch cards and membership passes, as well as new events and activities. In 2020, the aquatic center experienced limited hours and additional restrictions due to the pandemic. With a return to more standard operating hours in 2021, the aquatic center's attendance and revenues improved over 2020 and were more in line with 2019.. In 2024, the aquatic center continued to see an uptick in daily usage and in cost recovery. The aquatic center continues to make improvements and work towards gaining efficiencies

Relevant financial policy

The City's policy is for the General Fund to maintain a fund balance of not less than 17 percent of its total operating expenditures. The General Fund unassigned fund balance on December 31, 2024 was \$4,634,181 or approximately 30 percent of its total operating expenditures (total expenditures/transfers less capital outlay and school district dedicated sales tax).

Acknowledgements

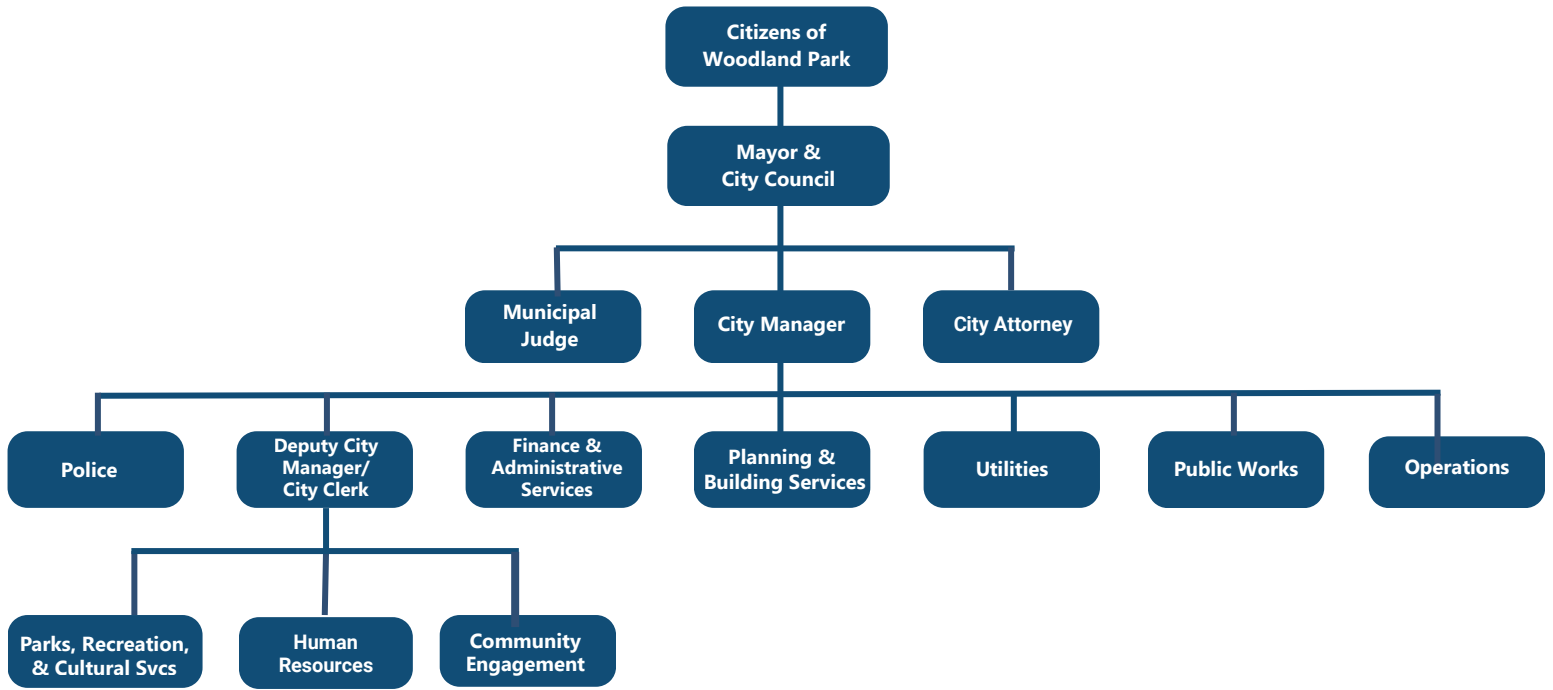
The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the Finance and other City departments. We would like to express our appreciation to all members of the departments for their assistance in providing the data necessary to prepare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

Respectfully submitted,



Aaron Vassalotti, CPA
City Manager

CITY ORGANIZATION CHART



S ERVICE
T RUST
R ESPECT
I NTEGRITY
V ISION
E XCELLENCE



ELECTED OFFICIALS

2025 CITY COUNCIL



Mayor
Kellie Case



Mayor Pro Tem
Catherine Nakai



Councilmember
Steve Smith



Councilmember
George Jones



Councilmember
Jeffrey Geer



Councilmember
Seth Bryant



Financial Section



**HINKLE &
COMPANY**

Strategic ^{PC}
Business Advisors

Independent Auditor's Report

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

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Woodland Park (the City), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and GAS, we:

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

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



Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statement. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The supplementary information, schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and the local highway finance report listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information, schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and the local highway finance report listed in the table of contents 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, schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and the local highway finance report listed in the table of contents is fairly stated, in all material respects, in relation to the basic financial statements as a whole.



Other Information

Management is responsible for the other information included in the Supplementary Information and the local highway finance report, as listed in the table of contents. The other information comprises the supplementary information and the local highway finance report but does not include the basic financial statements and our auditor's 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.

Hick & Company, PC

Englewood, Colorado
February 13, 2026





MANAGEMENT DISCUSSION & ANALYSIS

As management of the City of Woodland Park, Colorado (the City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City of Woodland Park for the fiscal year ended December 31, 2024. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages "i-iii" of this report.

FINANCIAL HIGHLIGHTS

- The assets of the City exceeded its liabilities and deferred inflows at the close of 2024 by \$76,423,146 (net position). Of this amount, \$26,618,019 or 35% is unrestricted and may be used to meet the City's ongoing obligations to citizens and creditors. \$46,290,701 (approximately 61%) is net investment in capital assets, and \$3,514,426 (approximately 5%) is restricted (for emergencies, etc.).
- Total net position increased by \$3,256,549 in 2024. This was primarily due to a reduction in expenditures compared to increasing revenues.
- At the end of 2024, the City's governmental funds reported combined fund balances of \$10,282,276 a decrease of \$3,572,412 in comparison with the prior year. Approximately 45.0% of this, \$4,634,181 is available for spending at the City's discretion (unrestricted, unassigned fund balance).
- The General Fund unassigned fund balance of \$4,634,181 is approximately 42% of the total General Fund *operating* expenditures, which excludes capital outlay, sales tax dedicated to the school district and community investment contributions. This is significantly greater than the 10% reserve requirement, and 17% Council goal.
- Total capital assets increased \$4,164,029. Governmental activities additions included \$6,756,411 for land, buildings, infrastructure and machinery, equipment, and construction in progress. In business activities, equipment and vehicles totaling over \$858,422 were added. The overall net increase is due to the purchase of avenger open space and significant work completed on street paving projects.
- Total outstanding debt decreased by approximately \$836,014 to 11.8 million in 2024. No new debt was issued. Debt premiums and compensated absences are omitted.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-wide Financial Statements

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

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

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

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

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

The government-wide financial statements can be found on pages 5-6 of this report.

Fund Financial Statements

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

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

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

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

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

The basic governmental fund financial statements can be found on pages 7-10 of this report.

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

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

The basic proprietary fund financial statements can be found on pages 11-13 of this report.

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

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

The fiduciary fund financial statements can be found on pages 14-15 of this report.

Notes to Financial Statements

The notes provide additional information that is necessary to acquire a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 16-30 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report presents the combining statements referred to earlier in connection with non-major governmental funds. Combining and individual fund statements and schedules can be found on pages 31-45 of this report.

GOVERNMENT-WIDE OVERALL FINANCIAL ANALYSIS

As noted earlier, net position over time, may serve as a useful indicator of a government's financial position. In the case of the City, assets exceeded liabilities and deferred inflows of resources by \$76,423,146 at the close of 2024.

City of Woodland Park's Net Position

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current and other assets	\$ 15,069,391	\$ 16,730,868	\$ 20,712,582	\$ 18,792,926	\$ 35,781,973	\$ 35,523,794
Capital assets	38,783,325	34,350,691	19,430,766	19,699,372	58,214,091	54,050,063
Total assets	53,852,716	51,081,559	40,143,348	38,492,298	93,996,064	89,573,857
Long-term liabilities outstanding	6,090,087	6,558,715	5,059,129	5,434,132	11,149,216	11,992,847
Other liabilities	3,366,100	1,589,054	776,973	737,591	4,143,073	2,326,645
Total liabilities	9,456,187	8,147,769	5,836,102	6,171,723	15,292,289	14,319,492
Deferred inflows of resources:						
Property taxes	2,280,629	2,087,768	-	-	2,280,629	2,087,768
Net position:						
Net investment in capital assets	32,243,567	27,342,824	14,047,134	13,948,517	46,290,701	41,291,341
Restricted	3,514,426	6,807,104	-	-	3,514,426	6,807,104
Unrestricted	6,357,907	6,696,094	20,260,112	18,372,058	26,618,019	25,068,152
Total net position	\$ 42,115,900	\$ 40,846,022	\$ 34,307,246	\$ 32,320,575	\$ 76,423,146	\$ 73,166,597

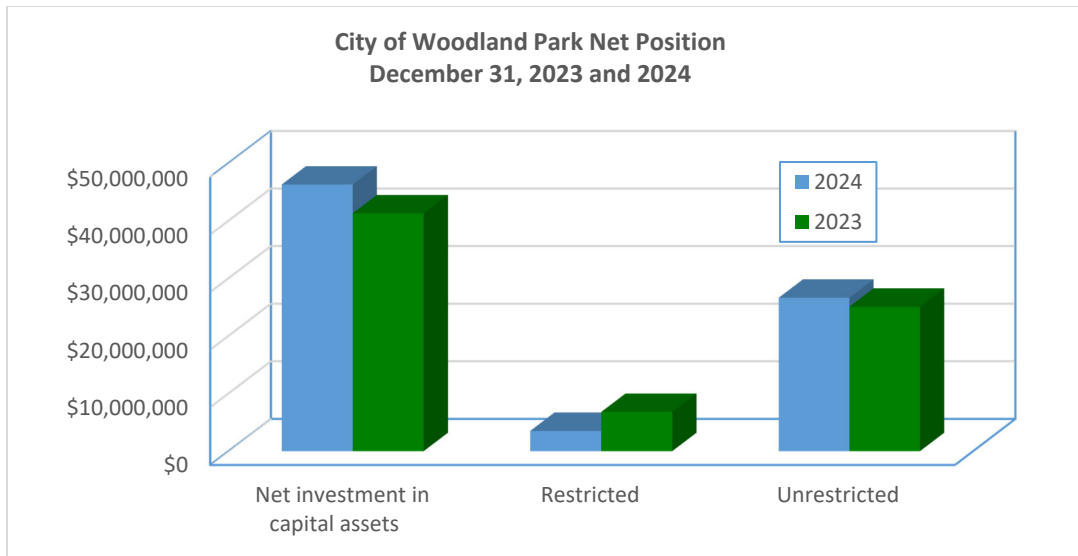
By far, the largest portion of the City's net position (approximately 61%) reflects its investment in capital assets (e.g., land, land improvements, buildings, machinery and equipment, water rights and infrastructure), less any related outstanding debt that was used to acquire those assets. The City uses these capital assets to provide a variety of services to its citizens. Accordingly, these assets are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

A small portion of the City’s net position, 5%, represents resources that are subject to external restrictions on how they may be used. The remaining balance, \$26,618,019 is unrestricted and may be used to meet the City’s ongoing obligations to citizens and creditors.

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

The City’s overall net position increased over \$3,256,549 (approximately 4.4%) over the prior fiscal year. The reasons for this overall increase are discussed in the following sections for governmental activities and business-type activities.

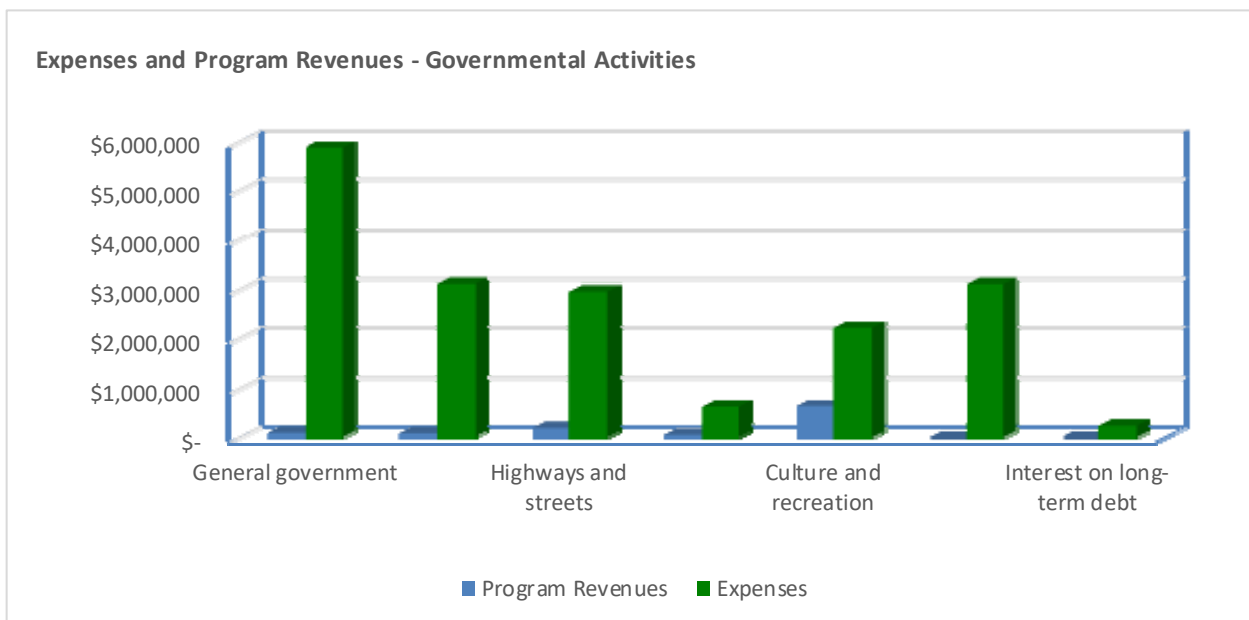
Governmental Activities. During 2024, net position for governmental activities increased \$1,269,878 from 2023 for an ending balance of \$42,115,900. A large contributor to this increase is due to the increase of interest income and increase in sales tax revenue. Sales and use taxes exceeded projection by 4.4%. Property taxes increased by 10% due to increased assessed values and state funded property tax relief.



City of Woodland Park's Changes in Net Position

	City of Woodland Park's Changes in Net Position					
	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues:						
Program revenues:						
Charges for services	\$ 1,071,252	\$ 1,233,060	\$ 4,809,070	\$ 4,657,278	\$ 5,880,322	\$ 5,890,338
Operating grants	721,615	784,059	-	-	721,615	784,059
Capital grants and contributions	164,988	114,786	850,503	1,821,817	1,015,491	1,936,603
General revenues:						
Property taxes	2,453,346	2,287,409	-	-	2,453,346	2,287,409
Sales and use taxes	13,063,262	12,281,336	-	-	13,063,262	12,281,336
Other taxes	349,949	368,160	-	-	349,949	368,160
Intergovernmental, unrestricted	189,641	395,263	-	-	189,641	395,263
Other general revenues	945,504	1,012,562	879,478	631,526	1,824,982	1,644,088
Total revenues	18,959,557	18,476,635	6,539,051	7,110,621	25,498,608	25,587,256
Expenses:						
General government	5,890,332	5,257,703	-	-	5,890,332	5,257,703
Public safety	3,115,539	3,321,232	-	-	3,115,539	3,321,232
Highway and streets	2,960,825	3,277,056	-	-	2,960,825	3,277,056
Community development	613,782	518,127	-	-	613,782	518,127
Cultural and recreation	2,211,582	2,034,541	-	-	2,211,582	2,034,541
Education	3,110,693	3,059,762	-	-	3,110,693	3,059,762
Interest on long-term debt	237,379	244,143	-	-	237,379	244,143
Water	-	-	2,192,399	1,946,670	2,192,399	1,946,670
Wastewater	-	-	1,909,528	1,828,810	1,909,528	1,828,810
Total expenses	18,140,132	17,712,564	4,101,927	3,775,480	22,242,059	21,488,044
Increase in net position before transfers	819,425	764,071	2,437,124	3,335,141	3,256,549	4,099,212
Transfers In (Out)	450,453	(586,379)	(450,453)	586,379	-	-
Increase in net position	1,269,878	177,692	1,986,671	3,921,520	3,256,549	4,099,212
Net position - January 1	40,846,022	40,668,330	32,320,575	28,399,055	73,166,597	69,067,385
Net position - December 31	\$ 42,115,900	\$ 40,846,022	\$ 34,307,246	\$ 32,320,575	\$ 76,423,146	\$ 73,166,597

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



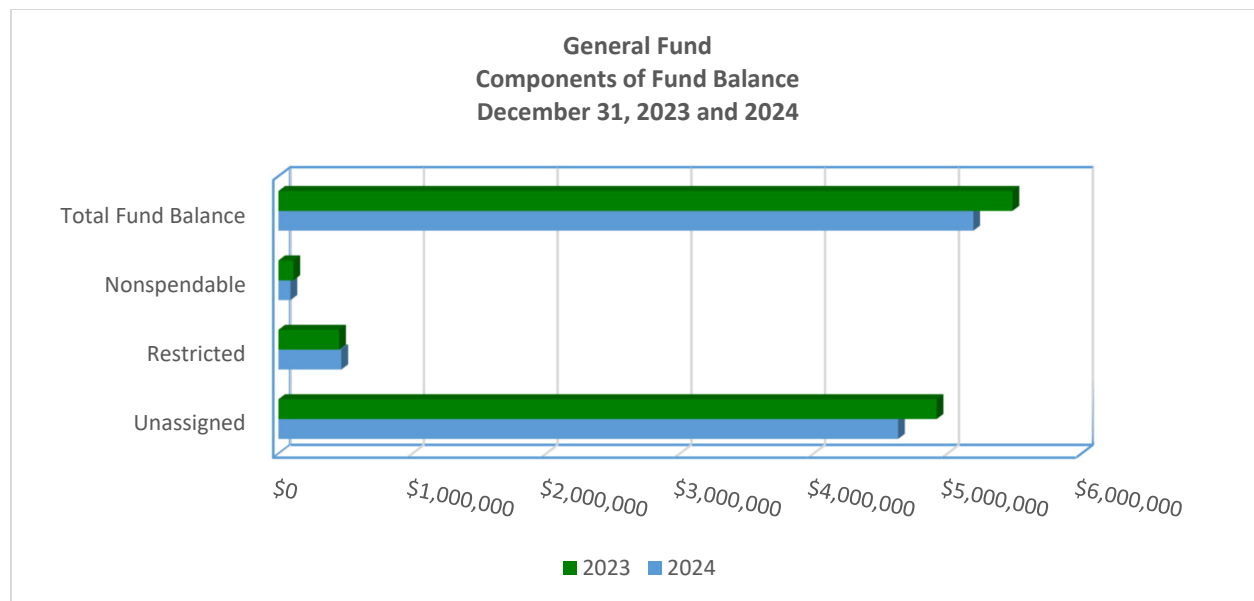
Business Type Activities. Net position for business-type activities increased \$1,986,671 from 2023 for an ending balance of \$34,307,246. Utility charges for services of \$4,809,070 exceeded total water and wastewater expenses of \$4,101,927. The water utility fund is expecting major expenditures in future years for the building of a new reservoir.

Financial Analysis of Governmental Funds

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

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

On December 31, 2024, the City’s governmental funds reported combined fund balances of \$10,282,276, a decrease of \$3,572,412 in comparison with the prior year. Approximately 45.0% of this amount (\$4,634,181) constitutes unassigned fund balance, which is available for spending at the City’s discretion. The remainder of the fund balance is either nonspendable, restricted, or committed to indicate that it is 1) not in spendable form (\$196,911), 2) restricted for particular purposes (\$3,514,426), or 3) committed for particular purposes.



The General Fund is the chief operating fund of the City. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$4,634,181 and its total fund balance is \$5,195,370. The fund balance is due to the City’s approach to responsibly budget expenditures and better than expected revenues. As a measure of the General Fund’s liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total General Fund expenditures.

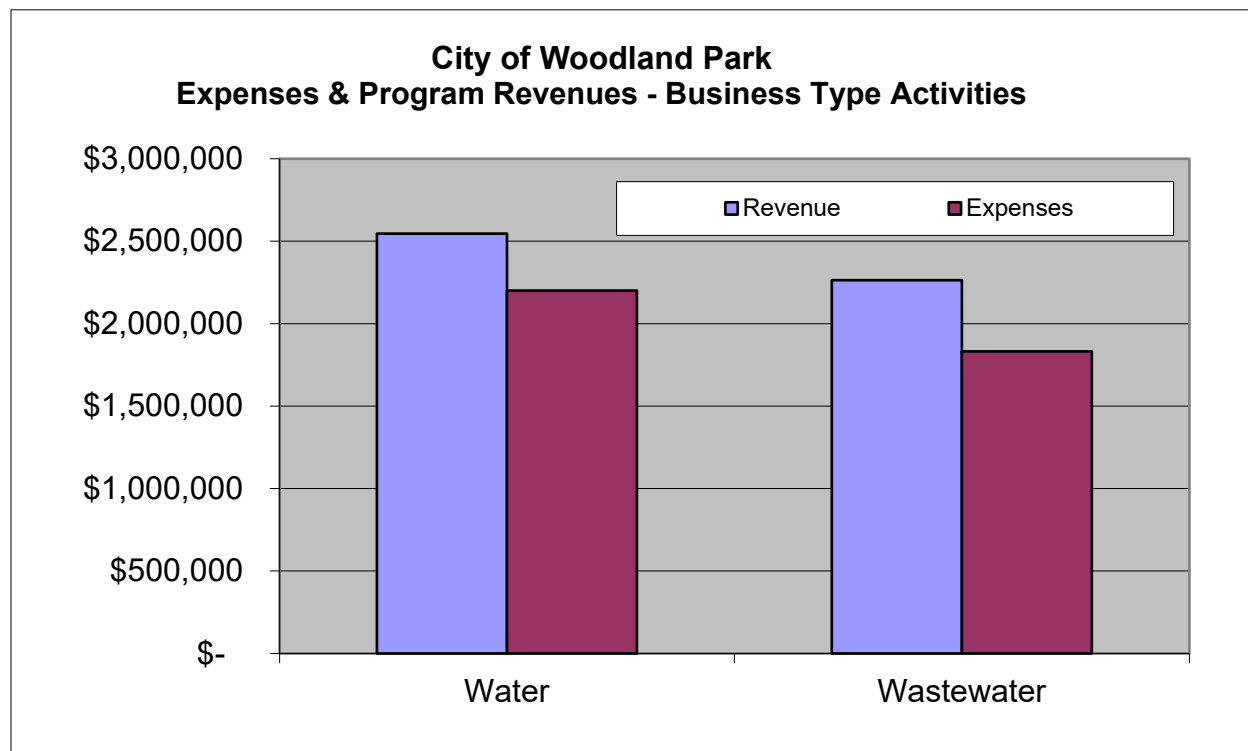
Unassigned fund balance is approximately 30% of *total* General Fund expenditures, while total fund balance represents 34% of that same amount. The unassigned fund balance is approximately 42% of its total operating expenditures (total expenditures/transfers, less capital outlay, school district dedicated sales tax and community investment contributions).

The Street Capital Improvements Fund, a major fund, had a \$3,309,258 decrease in fund balance during 2024 going from \$6,352,799 to \$3,043,541. The decrease in fund balance was due to substantial completion of several large capital projects delayed from 2023 to 2024.

The Grant Fund, a major fund, had a decrease of \$144,868 in fund balance during 2024. The decrease was primarily due to a reduced inflow of new grant income and expenditure of funds received from grants in prior fiscal years.

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

At the end of the year, unrestricted net position of the Water Utility Fund was \$11,485,362 and for the Wastewater Utility Fund was \$8,774,750. The total growth in net position for both funds was \$1,128,693 (approximately 6%) and \$857,978 (approximately 7%), respectively. The following graph illustrates the extent by which operating utility revenue exceeded expenses.



GENERAL FUND BUDGETARY HIGHLIGHTS

Original budget compared to final budget. The original budget was \$14,851,649 and the final budget was \$15,374,899.

Final budget compared to actual results. Total expenditures/transfers were higher than the final budget by \$55,653. Higher than expected expenses and purchases delayed by supply chain issues in 2023 are the primary reason for the resulting overspent budget. Revenues exceeded their projection by \$605,840 or approximately 4.4%.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets. The City’s investment in capital assets for its governmental and business-type activities as of December 31, 2024, amounts to \$58,214,092.

Capital Assets (net of depreciation)

City of Woodland Park
Capital Assets at Year-End 2024
(Net of Depreciation)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2024	2023	2024	2023	2024	2023
Land	\$ 4,979,662	\$ 4,329,706	\$ 186,055	\$ 186,055	\$ 5,165,717	\$ 4,515,761
Buildings	11,871,093	12,380,921	-	-	11,871,093	12,380,921
Improvements	3,711,788	4,032,086	11,436,314	12,280,351	15,148,102	16,312,437
Machinery and Equipment	2,132,471	1,570,176	2,307,477	1,858,252	4,439,948	3,428,428
Water Rights	-	-	5,374,714	5,374,714	5,374,714	5,374,714
Infrastructure	11,156,451	12,037,802	-	-	11,156,451	12,037,802
Construction in Progress	4,931,860	-	126,207	-	5,058,067	-
Totals	\$ 38,783,325	\$ 34,350,691	\$ 19,430,767	\$ 19,699,372	\$ 58,214,092	\$ 54,050,063

In 2024, capital assets, net of depreciation increased \$4,164,029 from 2023. Major capital asset events during 2024 included the following:

- Culture and Recreation - purchase of Avenger Open Space - approximately \$650,000.
- General Government - vehicle and equipment purchases - approximately \$480,000.
- Public Safety - vehicle and equipment purchases - approximately \$315,000.
- General Government - building improvements - approximately \$171,000.
- Highways and Streets - street paving and improvements - approximately \$4,887,000.

Additional information on the City’s capital assets can be found in Note 5 on pages 24-25 of this report.

Long-Term Debt. At the end of 2024, the City had total gross debt outstanding of \$11,820,333. \$6,436,701 are General Fund bonds payable solely from legally available funds of the City, including revenues of the General Fund; and \$5,383,632 are loans payable from all revenue derived from the City’s utility systems.

City of Woodland Park’s Outstanding Debt

City of Woodland Park Outstanding Debt - Year End 2024

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2024	2023	2024	2023	2024	2023
General Fund Bonds	\$ 6,436,701	\$ 6,905,492	\$ -	\$ -	\$ 6,436,701	\$ 6,905,492
Certificates of Participation	-	-	-	-	-	-
Loan Agreements	-	-	5,383,632	5,750,855	5,383,632	5,750,855
Totals	\$ 6,436,701	\$ 6,905,492	\$ 5,383,632	\$ 5,750,855	\$ 11,820,333	\$ 12,656,347

The City’s total outstanding debt decreased by \$836,014 in 2024. No new debt was issued in 2024. Debt premiums and compensated absences are omitted.

In 2024, the Standard & Poor’s bond ratings for the City of Woodland Park, Colorado were “AA-” for the Series 2015 General Fund Bonds.

Additional information on the City’s long-term debt can be found in Note 6 on pages 25-28 of this report.

ECONOMIC FACTORS AND NEXT YEAR’S BUDGETS AND RATES

The local economy saw fluctuating inflation, an increasing interest rate environment and increased sales tax in 2024. The City used a 3% growth estimate and estimated inflation of 2.0% to develop the 2025 budget. The City is committed to keeping the General Fund unassigned fund balance to a minimum of 17% of operating expenditures to build an even healthier fund balance than the policy amount of 10%. This is in line with national standard best practice for the fund balance to be no less than two months of operating expenditures. On the revenue side, many City rates are set by ordinance and are to increase by 5% or are tied to the consumer price index.

REQUESTS FOR INFORMATION

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

Basic Financial Statements

City of Woodland Park, Colorado
Statement of Net Position
December 31, 2024

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Totals	
Assets				
Cash and Investments	\$ 9,583,198	\$ 20,070,532	\$ 29,653,730	\$ 1,404,887
Accounts Receivable	2,667,207	487,265	3,154,472	5,478
Taxes Receivable	2,592,942	-	2,592,942	1,003,475
Supplies Inventory	161,853	183,918	345,771	-
Internal Balances	29,133	(29,133)	-	-
Due from Component Unit	35,058	-	35,058	-
Capital Assets, <i>Not Being Depreciated</i>	9,911,522	5,686,976	15,598,498	-
Capital Assets, <i>Net of Accumulated Deprecation</i>	<u>28,871,803</u>	<u>13,743,790</u>	<u>42,615,593</u>	<u>-</u>
 Total Assets	 <u>53,852,716</u>	 <u>40,143,348</u>	 <u>93,996,064</u>	 <u>2,413,840</u>
Deferred Outflows of Resources				
Loss on Debt Refunding, <i>Net of Accumulated Amortization</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,467</u>
Liabilities				
Accounts Payable	2,090,456	50,046	2,140,502	2,027
Accrued Salaries	141,231	20,289	161,520	-
Retainage Payable	103,057	-	103,057	-
Accrued Interest Payable	19,457	195,764	215,221	25,117
Customer Deposits	97,020	21,155	118,175	-
Unearned Revenues	74,722	-	74,722	-
Due to Primary Government	-	-	-	35,058
Noncurrent Liabilities				
Due Within One Year	840,157	489,719	1,329,876	300,000
Due in More Than One Year	<u>6,090,087</u>	<u>5,059,129</u>	<u>11,149,216</u>	<u>1,159,000</u>
 Total Liabilities	 <u>9,456,187</u>	 <u>5,836,102</u>	 <u>15,292,289</u>	 <u>1,521,202</u>
Deferred Inflows of Resources				
Property Taxes	<u>2,280,629</u>	<u>-</u>	<u>2,280,629</u>	<u>1,003,475</u>
Net Position				
Net Investment in Capital Assets	32,243,567	14,047,134	46,290,701	-
Restricted for:				
Emergencies	567,498	-	567,498	-
Street Improvements	2,946,928	-	2,946,928	-
Unrestricted	<u>6,357,907</u>	<u>20,260,112</u>	<u>26,618,019</u>	<u>(84,370)</u>
 Total Net Position	 <u>\$ 42,115,900</u>	 <u>\$ 34,307,246</u>	 <u>\$ 76,423,146</u>	 <u>\$ (84,370)</u>

City of Woodland Park, Colorado
Statement of Activities
For the Year Ended December 31, 2024

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Change in Net Position			Component Unit
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Totals	
					Governmental Activities	Business-type Activities		
Primary Government								
<i>Governmental Activities</i>								
General Government	\$ 5,890,332	\$ 98,616	\$ -	\$ -	\$ (5,791,716)	\$ -	\$ (5,791,716)	\$ -
Public Safety	3,115,539	89,380	272,306	-	(2,753,853)	-	(2,753,853)	-
Highways and Streets	2,960,825	193,290	449,309	-	(2,318,226)	-	(2,318,226)	-
Community Development	613,782	57,884	-	-	(555,898)	-	(555,898)	-
Cultural and Recreation	2,211,582	632,082	-	164,988	(1,414,512)	-	(1,414,512)	-
Education	3,110,693	-	-	-	(3,110,693)	-	(3,110,693)	-
Interest on Long-term Debt	237,379	-	-	-	(237,379)	-	(237,379)	-
Total Governmental Activities	18,140,132	1,071,252	721,615	164,988	(16,182,277)	-	(16,182,277)	-
<i>Business-Type Activities</i>								
Water	2,192,399	2,545,496	-	515,469	-	868,566	868,566	-
Wastewater	1,909,528	2,263,574	-	335,034	-	689,080	689,080	-
Total Business-Type Activities	4,101,927	4,809,070	-	850,503	-	1,557,646	1,557,646	-
Total Primary Government	\$ 22,242,059	\$ 5,880,322	\$ 721,615	\$ 1,015,491	(16,182,277)	1,557,646	(14,624,631)	-
Component Unit								
Downtown Development Authority	\$ 256,484	\$ -	\$ -	\$ -	-	-	-	(256,484)
General Revenues								
Property Taxes					2,258,602	-	2,258,602	787,020
Specific Ownership Taxes					194,744	-	194,744	-
Sales and Use Taxes					13,063,262	-	13,063,262	-
Franchise Taxes					349,949	-	349,949	-
Intergovernmental Revenues not Restricted to Specific Programs					189,641	-	189,641	-
Investment Income					604,643	879,478	1,484,121	61,326
Miscellaneous					340,861	-	340,861	-
Transfers					450,453	(450,453)	-	-
Total General Revenues					17,452,155	429,025	17,881,180	848,346
Change in Net Position					1,269,878	1,986,671	3,256,549	591,862
Net Position, Beginning of Year					40,846,022	32,320,575	73,166,597	(676,232)
Net Position, End of Year					\$ 42,115,900	\$ 34,307,246	\$ 76,423,146	\$ (84,370)

City of Woodland Park, Colorado
Balance Sheet
Governmental Funds
December 31, 2024

	General	Street Capital Improvements	Grants	Nonmajor Governmental Funds	Totals
Assets					
Cash and Investments	\$ 4,484,972	\$ 3,024,587	\$ 384,050	\$ 1,689,589	\$ 9,583,198
Accounts Receivable	1,100,456	1,531,926	-	56,818	2,689,200
Taxes Receivable	2,280,629	290,320	-	-	2,570,949
Supplies Inventory	55,246	-	-	106,607	161,853
Due from Other Funds	50,151	-	-	-	50,151
Due from Component Unit	35,058	-	-	-	35,058
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	\$ <u>8,006,512</u>	\$ <u>4,846,833</u>	\$ <u>384,050</u>	\$ <u>1,853,014</u>	\$ <u>15,090,409</u>
Liabilities					
Accounts Payable	\$ 248,658	\$ 1,700,235	\$ 131,090	\$ 10,473	\$ 2,090,456
Accrued Salaries	110,113	-	741	30,377	141,231
Retainage Payable	-	103,057	-	-	103,057
Due to Other Funds	-	-	-	21,018	21,018
Customer Deposits	97,020	-	-	-	97,020
Unearned Revenues	74,722	-	-	-	74,722
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	<u>530,513</u>	<u>1,803,292</u>	<u>131,831</u>	<u>61,868</u>	<u>2,527,504</u>
Deferred Inflows of Resources					
Property Taxes	<u>2,280,629</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,280,629</u>
Fund Balances					
Nonspendable:					
Supplies Inventory	55,246	-	-	106,607	161,853
Due from Component Unit	35,058	-	-	-	35,058
Restricted for:					
Emergencies	470,885	96,613	-	-	567,498
Street Improvements	-	2,946,928	-	-	2,946,928
Committed to:					
Culture and Recreation	-	-	-	4,805	4,805
Stormwater Management Activities	-	-	252,219	727,698	979,917
Parks	-	-	-	171,205	171,205
Capital Projects	-	-	-	780,831	780,831
Unassigned	4,634,181	-	-	-	4,634,181
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Fund Balances	<u>5,195,370</u>	<u>3,043,541</u>	<u>252,219</u>	<u>1,791,146</u>	<u>10,282,276</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ <u>8,006,512</u>	\$ <u>4,846,833</u>	\$ <u>384,050</u>	\$ <u>1,853,014</u>	\$ <u>15,090,409</u>

City of Woodland Park, Colorado
 Reconciliation of the Balance Sheet of Governmental Funds
 to the Statement of Net Position
 Governmental Funds
 December 31, 2024

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

Total Fund Balances of Governmental Funds	\$ 10,282,276
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in governmental funds.	38,783,325
Long-term liabilities are not due and payable in the current year and, therefore, are not reported in governmental funds.	
Bonds and Loans Payable	(6,436,701)
Accrued Interest	(19,457)
Accrued Compensated Absences	(493,543)
Total Net Position of Governmental Activities	\$ <u>42,115,900</u>

City of Woodland Park, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2024

	General	Street Capital Improvements	Grants	Nonmajor Governmental Funds	Totals
Revenues					
Taxes	\$ 12,553,845	\$ 2,918,369	\$ -	\$ 394,343	\$ 15,866,557
Licenses and Permits	77,149	-	-	-	77,149
Intergovernmental	638,950	-	9,249	97,784	745,983
Charges for Services	101,064	-	-	825,372	926,436
Fines and Forfeitures	67,667	-	-	-	67,667
Investment Income	281,812	286,240	-	36,591	604,643
Miscellaneous	653,833	15,810	-	2,479	672,122
Total Revenues	14,374,320	3,220,419	9,249	1,356,569	18,960,557
Expenditures					
Current					
General Government	4,413,385	-	-	-	4,413,385
Public Safety	2,941,547	-	154,629	-	3,096,176
Highways and Streets	833,924	5,794,499	-	-	6,628,423
Community Development	613,782	-	-	-	613,782
Cultural and Recreation	2,168,635	-	-	1,514,749	3,683,384
Education	3,110,693	-	-	-	3,110,693
Capital Outlay	504,702	225,097	-	93	729,892
Debt Service					
Principal	455,000	-	-	-	455,000
Interest and Fiscal Charges	252,687	-	-	-	252,687
Total Expenditures	15,294,355	6,019,596	154,629	1,514,842	22,983,422
Excess of Revenues Over (Under) Expenditures	(920,035)	(2,799,177)	(145,380)	(158,273)	(4,022,865)
Other Financing Sources (Uses)					
Transfers In	1,419,040	-	512	866,668	2,286,220
Transfers Out	(792,180)	(510,081)	-	(533,506)	(1,835,767)
Total Other Financing Sources (Uses)	626,860	(510,081)	512	333,162	450,453
Net Change in Fund Balances	(293,175)	(3,309,258)	(144,868)	174,889	(3,572,412)
Fund Balances, Beginning of Year	5,488,545	6,352,799	397,087	1,616,257	13,854,688
Fund Balances, End of Year	\$ 5,195,370	\$ 3,043,541	\$ 252,219	\$ 1,791,146	\$ 10,282,276

City of Woodland Park, Colorado
 Reconciliation of the Statement of Revenues, Expenditures and Changes in
 Fund Balances of Governmental Funds to the Statement of Activities
 Governmental Funds
 For the Year Ended December 31, 2024

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

Net Change in Fund Balances of Governmental Funds	\$ (3,572,412)
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.</p>	
Capital Outlay	6,755,411
Depreciation Expense	(2,322,777)
<p>Repayments of debt principal are expenditures in governmental funds, but they reduce long-term liabilities in the statement of net position and do not affect the statement of activities.</p>	
Principal Payments on Bonds	455,000
Amortization of Premiums	13,791
Change in Accrued Interest Payable	1,517
Change in Accrued Compensated Absences	<u>(60,652)</u>
Change in Net Position of Governmental Activities	<u>\$ 1,269,878</u>

City of Woodland Park, Colorado
Statement of Net Position
Proprietary Funds
December 31, 2024

	Water	Wastewater	Totals
Assets			
<i>Current Assets</i>			
Cash and Investments	\$ 11,246,427	\$ 8,824,105	\$ 20,070,532
Accounts Receivable	280,377	206,888	487,265
Supplies Inventory	106,559	77,359	183,918
Total Current Assets	11,633,363	9,108,352	20,741,715
<i>Noncurrent Assets</i>			
Capital Assets, <i>Not Being Depreciated</i>	5,518,900	168,076	5,686,976
Capital Assets, <i>Net of Accumulated Depreciation</i>	3,630,565	10,113,225	13,743,790
Total Noncurrent Assets	9,149,465	10,281,301	19,430,766
 Total Assets	 20,782,828	 19,389,653	 40,172,481
Liabilities			
<i>Current Liabilities</i>			
Accounts Payable	8,719	41,327	50,046
Accrued Salaries	10,207	10,082	20,289
Accrued Interest Payable	1,896	193,868	195,764
Due to Other Funds	14,702	14,431	29,133
Customer Deposits	21,155	-	21,155
Compensated Absences Payable, <i>Current Portion</i>	68,492	55,420	123,912
Loans Payable, <i>Current Portion</i>	-	365,807	365,807
Total Current Liabilities	125,171	680,935	806,106
<i>Noncurrent Liabilities</i>			
Compensated Absences Payable	22,830	18,474	41,304
Loans Payable	-	5,017,825	5,017,825
Total Noncurrent Liabilities	22,830	5,036,299	5,059,129
 Total Liabilities	 148,001	 5,717,234	 5,865,235
Net Position			
Net Investment in Capital Assets	9,149,465	4,897,669	14,047,134
Unrestricted	11,485,362	8,774,750	20,260,112
 Total Net Position	 \$ 20,634,827	 \$ 13,672,419	 \$ 34,307,246

City of Woodland Park, Colorado
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2024

	<u>Water</u>	<u>Wastewater</u>	<u>Totals</u>
Operating Revenues			
Charges for Services	\$ 2,545,496	\$ 2,263,574	\$ 4,809,070
Operating Expenses			
Administration	320,923	170,028	490,951
Treatment Operations	949,291	861,566	1,810,857
Maintenance	50,002	43,107	93,109
Field Services	169,152	112,279	281,431
Customer Service	164,162	64,221	228,383
Depreciation	538,869	588,160	1,127,029
Total Operating Expenses	<u>2,192,399</u>	<u>1,839,361</u>	<u>4,031,760</u>
Net Operating Income	<u>353,097</u>	<u>424,213</u>	<u>777,310</u>
Nonoperating Revenues (Expenses)			
Interest Revenue	505,109	374,369	879,478
Interest Expense	<u>-</u>	<u>(70,167)</u>	<u>(70,167)</u>
Total Nonoperating Revenues (Expenses)	<u>505,109</u>	<u>304,202</u>	<u>809,311</u>
Net Income Before Capital Contributions and Transfers	858,206	728,415	1,586,621
System Development Fees	515,469	335,034	850,503
Transfers Out	<u>(244,982)</u>	<u>(205,471)</u>	<u>(450,453)</u>
Change in Net Position	1,128,693	857,978	1,986,671
Net Position, Beginning of Year	<u>19,506,134</u>	<u>12,814,441</u>	<u>32,320,575</u>
Net Position, End of Year	<u>\$ 20,634,827</u>	<u>\$ 13,672,419</u>	<u>\$ 34,307,246</u>

City of Woodland Park, Colorado
Statement of Cash Flows
Proprietary Funds
Increase (Decrease) in Cash and Cash Equivalents
For the Year Ended December 31, 2024

	Water	Wastewater	Totals
Cash Flows From Operating Activities			
Cash Received from Customers	\$ 2,444,091	\$ 2,180,818	\$ 4,624,909
Cash Paid to Employees	(444,888)	(487,537)	(932,425)
Cash Paid to Suppliers	(1,196,581)	(647,127)	(1,843,708)
Net Cash Provided by Operating Activities	802,622	1,046,154	1,848,776
Cash Flows from Nonoperating Capital Financing Activities			
Payments to Other Funds	(244,982)	(205,471)	(450,453)
Net Cash Used by Nonoperating Capital Financing Activities	(244,982)	(205,471)	(450,453)
Cash Flows From Capital and Related Financing Activities			
System Development Fees Received	515,469	335,034	850,503
Construction and Acquisition of Capital Assets	(615,552)	(242,871)	(858,423)
Debt Principal Payments	-	(367,223)	(367,223)
Debt Interest Payments	-	(71,938)	(71,938)
Net Cash Provided (Used) by Capital and Related Financing Activities	(100,083)	(346,998)	(447,081)
Cash Flows From Investing Activities			
Interest Received	505,109	374,369	879,478
Net Change in Cash and Cash Equivalents	962,666	868,054	1,830,720
Cash and Cash Equivalents, Beginning of Year	10,283,761	7,956,051	18,239,812
Cash and Cash Equivalents, End of Year	\$ 11,246,427	\$ 8,824,105	\$ 20,070,532
Reconciliation of Net Operating Income to Net Cash Provided by Operating Activities			
Net Operating Income	\$ 353,097	\$ 424,213	\$ 777,310
Adjustments to Reconcile Net Operating Income to Net Cash Provided by Operating Activities			
Depreciation	538,869	588,160	1,127,029
Changes in Assets and Liabilities			
Accounts Receivable	(122,560)	(82,756)	(205,316)
Supplies Inventory	11,376	75,871	87,247
Accounts Payable	(7,560)	37,151	29,591
Accrued Salaries	10,207	10,082	20,289
Due To Other Funds	378	641	1,019
Customer Deposits	21,155	-	21,155
Compensated Absences Payable	(2,340)	(7,208)	(9,548)
Net Cash Provided by Operating Activities	\$ 802,622	\$ 1,046,154	\$ 1,848,776

See Notes to the Financial Statements.

City of Woodland Park, Colorado
Statement of Net Position
Fiduciary Funds
December 31, 2024

	Trust	Agency
	Iverson Memorial	Ute Pass Historical Society
Assets		
Cash and Investments	\$ 108,298	\$ 17,995
Accounts Receivable	-	1
Total Assets	108,298	17,996
Liabilities		
Payable to Ute Pass Historical Society	-	16,032
Net Position		
Restricted for Iverson Benefits	\$ 108,298	\$ 1,964

City of Woodland Park, Colorado
Statement of Changes in Net Position
Fiduciary Funds
For the Year Ended December 31, 2024

	Trust	Agency
	Iverson Memorial	Ute Pass Historical Society
Additions		
Investment Income	\$ 5,566	\$ 715
Deductions		
Administration Fees	318	-
Change in Net Position	5,248	715
Net Position, Beginning of Year	103,050	1,249
Net Position, End of Year	<u>\$ 108,298</u>	<u>\$ 1,964</u>

City of Woodland Park, Colorado

Notes to Financial Statements

December 31, 2024

Note 1: Summary of Significant Accounting Policies

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

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

Reporting Entity

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

Downtown Development Authority - The Woodland Park Downtown Development Authority (the DDA) was established by the City Council in September 2001, to assist with the redevelopment and renovation of the downtown area. The DDA has a separate governing board with members appointed by the City Council. Although the DDA is legally separate from the City, the DDA provides services that exclusively benefit the City and the DDA's primary revenue source, tax increment financing, can only be established by the City. The DDA does not issue separate financial statements and is discretely presented in the City's financial statements.

Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all nonfiduciary activities of the City and its component unit. For the most part, the effect of interfund activity has been removed from these statements. Exceptions to this general rule are charges for interfund services that are reasonably equivalent to the services provided. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from the legally separate *component unit* for which the City is financially accountable. The statement of activities demonstrates the degree to which the direct expenses of the given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

City of Woodland Park, Colorado

Notes to Financial Statements

December 31, 2024

Note 1: Summary of Significant Accounting Policies (Continued)

Government-wide and Fund Financial Statements (Continued)

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

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the City's government-wide financial statements. Major individual governmental and proprietary funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

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

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

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

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

City of Woodland Park, Colorado

Notes to Financial Statements

December 31, 2024

Note 1: Summary of Significant Accounting Policies (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

(Continued)

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

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

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

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

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

The City reports the following major proprietary funds:

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

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

Additionally, the City reports the following fiduciary funds:

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

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

Assets, Liabilities and Net Position/Fund Balances

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

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

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

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

City of Woodland Park, Colorado

Notes to Financial Statements

December 31, 2024

Note 1: Summary of Significant Accounting Policies (Continued)

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

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

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

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

Unearned Revenues - Unearned revenues include fees received in advance.

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

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

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

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

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

City of Woodland Park, Colorado

Notes to Financial Statements

December 31, 2024

Note 1: Summary of Significant Accounting Policies (Continued)

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

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

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

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

The City has not established a formal policy for its use of restricted and unrestricted fund balances. However, if both restricted and unrestricted fund balances are available for a specific purpose, the City uses restricted fund balance first, followed by committed, assigned, and unassigned balances. The General Fund is the only fund that reports a positive unassigned fund balance. However, in governmental funds other than the General Fund, if expenditures incurred exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

Property Taxes

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

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

Subsequent Events

We have evaluated subsequent events through February 13, 2026, the date the financial statements were available to be issued.

Note 2: Stewardship, Compliance and Accountability

Accountability

At December 31, 2024, the DDA had a deficit net position of \$84,370 primarily because existing debt is expected to be paid with tax increment revenues collected in the future.

City of Woodland Park, Colorado
Notes to Financial Statements
December 31, 2024

Note 3: Cash and Investments

Cash and investments at December 31, 2024, consisted of the following:

Petty Cash	\$ 4,535
Cash Deposits	1,990,298
Investments	29,190,077
 Total	 \$ 31,184,910

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

Primary Government Cash and Investments	\$ 29,653,730
Trust Fund	108,298
Custodial Fund	17,995
Component Unit	1,404,887
 Total	 \$ 31,184,910

Cash Deposits

The Colorado Public Deposit Protection Act (PDPA) requires all local government entities to deposit cash in eligible public depositories. Eligibility is determined by State regulations. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. The PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is to be maintained by another institution or held in trust for all uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits. At December 31, 2024, the City had bank deposits of \$5,408,392 collateralized with securities held by the financial institution’s agent but not in the City’s name.

Investments

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

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

City of Woodland Park, Colorado
Notes to Financial Statements
December 31, 2024

Note 3: Cash and Investments (Continued)

Investments (Continued)

The City had the following investments at December 31, 2024:

Investment Type	S&P Rating	Investment Maturities (in Years)		
		Less Than 1	1 - 5 Years	Total
U.S. Agency Securities	AA+	\$ 100,741	\$ 63,641	\$ 164,382
U.S. Agency Securities	AAA	69,089	-	69,089
U.S. Agency Securities	N/A	97,313	569,739	667,052
TVA Debt Securities	AA+	61,967	76,987	138,954
U.S. Treasury Securities	AAA	59,127	435,775	494,902
U.S. Treasury Securities	N/A	197,887	-	197,887
Invesco Treasury Money Market Fund	AAAm	65,853	-	65,853
Local Government Investments Pools	AAAm	27,342,119	-	27,342,119
Corporate Securities	AAA	-	49,839	49,839
Total		\$ 27,994,096	\$ 1,195,981	\$ 29,190,077

Fair Value Measurements - The City reports its investments using the fair value measurements established by generally accepted accounting principles. As such, a fair value hierarchy categorizes the inputs used to measure the fair value of the investments into three levels. Level 1) inputs are quoted prices in active markets for identical investments; Level 2) inputs include quoted prices in active markets for similar investments, or other observable inputs; and Level 3) inputs are unobservable inputs. At December 31, 2024, the City's investments in U.S. Treasury and Agency securities were measured utilizing quoted prices in active markets for similar investments (Level 2 inputs). The City's investments in the Invesco Treasury Money Market Fund and the local government investment pools were measured at the net asset value per share.

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

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

Concentration of Credit Risk - State statutes do not limit the amount the City may invest in one issuer, except for corporate securities. At December 31, 2024, the City's investments in the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, and the Federal Home Loan Banks represented 2%, 1%, and >1% of total investments, respectively.

City of Woodland Park, Colorado
Notes to Financial Statements
December 31, 2024

Note 3: Cash and Investments (Continued)

Investments (Continued)

Local Government Investment Pools - At December 31, 2024, the City had \$13,007,632 and \$14,334,487 invested in the Colorado Local Government Liquid Asset Trust (Colotrust) and the Colorado Surplus Asset Fund Trust (CSAFE), respectively. The pools are investment vehicles established for local government entities in Colorado to pool surplus funds. The Colorado Division of Securities administers and enforces the requirements of creating and operating the pools. The pools operate in conformity with the Securities and Exchange Commission’s Rule 2a-7.

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

Custodial Credit Risk - At December 31, 2024, the City’s investments in U.S. Treasury and Agency securities were held by the counterparty (broker), but not in the City’s name.

Note 4: Interfund and Component Unit Balances and Transactions

Interfund transfers during the year ended December 31, 2024, consisted of the following:

Component Unit

Transfers In	Transfers Out	Amount
Culture & Recreation Fund	General Fund	\$ 791,668
General Fund	Street Capital Improvements Fund	510,081
General Fund	Lodging Tax Fund	292,831
General Fund	Water Fund	244,982
General Fund	Wastewater Fund	205,471
General Fund	Stormwater Management Fund	165,675
Culture & Recreation Fund	Conservation Trust Fund	75,000
Grants Fund	General Fund	512
Total		\$ 2,286,220

City of Woodland Park, Colorado
Notes to Financial Statements
December 31, 2024

Note 5: Capital Assets

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

	Balance 12/31/23	Additions	Deletions	Transfers	Balance 12/31/24
Governmental Activities					
<i>Capital Assets, Not Being Depreciated:</i>					
Land	\$ 4,329,706	\$ 649,956	\$ -	\$ -	\$ 4,979,662
Construction in Progress	-	4,931,860	-	-	4,931,860
Total Capital Assets, Not Being Depreciated	4,329,706	5,581,816	-	-	9,911,522
<i>Capital Assets, Being Depreciated:</i>					
Buildings	20,357,961	145,774	-	-	20,503,735
Infrastructure	30,896,296	137,297	-	-	31,033,593
Improvements	8,948,418	-	-	-	8,948,418
Machinery and Equipment	5,129,389	891,524	(202,483)	-	5,818,430
Total Capital Assets, Being Depreciated	65,332,064	1,174,595	(202,483)	-	66,304,176
<i>Less Accumulated Depreciation:</i>					
Buildings	(7,977,040)	(655,602)	-	-	(8,632,642)
Infrastructure	(18,858,494)	(1,018,648)	-	-	(19,877,142)
Improvements	(4,916,332)	(320,298)	-	-	(5,236,630)
Machinery and Equipment	(3,559,213)	(328,229)	201,483	-	(3,685,959)
Total Accumulated Depreciation	(35,311,079)	(2,322,777)	201,483	-	(37,432,373)
Total Capital Assets, Being Depreciated, net	30,020,985	(1,148,182)	(1,000)	-	28,871,803
Governmental Activities Capital Assets, net	\$ 34,350,691	\$ 4,433,634	\$ (1,000)	\$ -	\$ 38,783,325
Business - Type Activities					
<i>Capital Assets, Not Being Depreciated:</i>					
Land and improvements	\$ 186,055	\$ -	\$ -	\$ -	\$ 186,055
Water Rights	5,374,714	-	-	-	5,374,714
Construction in Progress	-	126,207	-	-	126,207
Total Capital Assets, Not Being Depreciated	5,560,769	126,207	-	-	5,686,976
<i>Capital Assets, Being Depreciated:</i>					
Collection and Distribution Systems	30,069,839	-	-	-	30,069,839
Equipment and Vehicles	3,666,264	732,215	-	-	4,398,479
Total Capital Assets, Being Depreciated	33,736,103	732,215	-	-	34,468,318
<i>Less Accumulated Depreciation:</i>					
Collection and Distribution Systems	(17,789,488)	(844,037)	-	-	(18,633,525)
Equipment and Vehicles	(1,808,012)	(282,990)	-	-	(2,091,002)
Total Accumulated Depreciation	(19,597,500)	(1,127,027)	-	-	(20,724,527)
Total Capital Assets, Being Depreciated	14,138,603	(394,812)	-	-	13,743,791
Business-Type Activities Capital Assets, net	\$ 19,699,372	\$ (268,605)	\$ -	\$ -	\$ 19,430,767

City of Woodland Park, Colorado
Notes to Financial Statements
December 31, 2024

Note 5: Capital Assets (Continued)

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

Governmental Activities	
General Government	\$ 278,733
Public Safety	139,367
Highway and Streets	1,207,844
Culture and Recreation	696,833
	<hr/>
Total	\$ <u>2,322,777</u>

Note 6: Long-Term Debt

Governmental Activities

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

	Balance 12/31/23	Additions	Payments	Balance 12/31/24	Due Within One Year
2015 General Fund Bond	\$ 6,740,000	\$ -	\$ (455,000)	\$ 6,285,000	\$ 470,000
Premium	165,492	-	(13,791)	151,701	-
Compensated Absences	432,891	783,834	(723,182)	493,543	370,157
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total	\$ <u>7,338,383</u>	\$ <u>783,834</u>	\$ <u>(1,191,973)</u>	\$ <u>6,930,244</u>	\$ <u>840,157</u>

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

\$9,860,000 Certificates of Participation, Series 2015, were issued to design, acquire, construct, and equip an aquatic center and related infrastructure. Principal payments are due annually on December 1, through 2035. Interest payments are due semi-annually on June 1 and December 1. Interest accrues at rates ranging from 3% to 4% per annum.

City of Woodland Park, Colorado
Notes to Financial Statements
December 31, 2024

Note 6: Long-Term Debt (Continued)

Governmental Activities (Continued)

Annual debt service requirements for the outstanding debt at December 31, 2024, were as follows:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 470,000	\$ 233,488	\$ 703,488
2026	490,000	214,687	704,687
2027	510,000	195,087	705,087
2028	530,000	174,687	704,687
2029	550,000	153,487	703,487
2030-2034	3,055,000	469,249	3,524,249
2035	<u>680,000</u>	<u>25,500</u>	<u>705,500</u>
Total	<u>\$ 6,285,000</u>	<u>\$ 1,466,185</u>	<u>\$ 7,751,185</u>

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

Business-Type Activities

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

	Balance 12/31/23	Additions	Payments	Balance 12/31/24	Due Within One Year
2016 Wastewater Loan	\$ 4,531,999	\$ -	\$ (271,076)	\$ 4,260,923	\$ 276,468
Premium	102,124	-	(6,808)	95,316	-
2015 Wastewater Loan	1,116,732	-	(89,339)	1,027,393	89,339
Compensated Absences	<u>174,764</u>	<u>221,946</u>	<u>(231,494)</u>	<u>165,216</u>	<u>123,912</u>
Total	<u>\$ 5,925,619</u>	<u>\$ 221,946</u>	<u>\$ (598,717)</u>	<u>\$ 5,548,848</u>	<u>\$ 489,719</u>

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

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

The 2015 and 2016 CWRPDA loans are payable solely from revenues of the wastewater utility system, after deducting operation and maintenance costs. During the year ended December 31, 2024, net revenues of \$1,358,901 were available to pay annual debt service of \$388,415. Remaining debt service at December 31, 2024, was \$5,441,959.

City of Woodland Park, Colorado
Notes to Financial Statements
December 31, 2024

Note 6: Long-Term Debt (Continued)

Business-Type Activities (Continued)

Annual debt service requirements for the business-type activities loans at December 31, 2024, were as follows:

<u>Year Ended December 31,</u>	Principal	Interest	Total
2025	\$ 365,807	\$ 24,000	\$ 389,807
2026	368,620	20,250	388,870
2027	375,233	17,000	392,233
2028	374,505	15,375	389,880
2029	376,452	14,000	390,452
2030-2034	1,958,066	48,687	2,006,753
2035-2038	1,469,633	14,331	1,483,964
Total	<u>\$ 5,288,316</u>	<u>\$ 153,643</u>	<u>\$ 5,441,959</u>

Component Unit

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

	Balance 12/31/23	Additions	Payments	Balance 12/31/24	Due Within One Year
2012 Tax Increment Revenue Bonds	\$ 1,499,000	\$ -	\$ (240,000)	\$ 1,259,000	\$ 250,000
2018 Tax Increment Revenue Bonds	250,000	-	(50,000)	200,000	50,000
Total	<u>\$ 1,749,000</u>	<u>\$ -</u>	<u>\$ (290,000)</u>	<u>\$ 1,459,000</u>	<u>\$ 300,000</u>

Annual debt service requirements for the business-type activities loans at December 31, 2024.

In June 2012, the DDA issued \$3,354,000 Tax Increment Revenue Refunding Bonds, Series 2012, to refund the outstanding Tax Increment Revenue Refunding Bonds, Series 2008, originally issued to purchase development property, and to finance improvements within the DDA. Interest accrues on the bonds at 3.97% per annum, with payments due semi-annually in June and December. Principal payments are due annually in June, through 2028. During the year ended December 31, 2024, property tax increment revenues of \$596,922 were available to pay annual debt service of \$362,539.

In October 2018, the DDA issued \$500,000 Tax Increment Revenue Bonds, Series 2018. Interest accrues on the bonds at 3.97% per annum, with payments due semi-annually in June and December. Principal payments are due annually in June, through 2028.

City of Woodland Park, Colorado
Notes to Financial Statements
December 31, 2024

Note 6: Long-Term Debt (Continued)

Component Unit (Continued)

Future debt service requirements for the outstanding bonds at December 31, 2024, were as follows:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 300,000	\$ 60,281	\$ 360,281
2026	315,000	47,817	362,817
2027	325,000	34,749	359,749
2028	519,000	21,337	540,337
Total	<u>\$ 1,459,000</u>	<u>\$ 164,184</u>	<u>\$ 1,623,184</u>

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

Note 7: Public Entity Risk Pool

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

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

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

City of Woodland Park, Colorado

Notes to Financial Statements

December 31, 2024

Note 8: Retirement Commitments

Police and General Employee Money Purchase Pension Plans

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

Police Plan - All sworn police employees whose job duties require no less than 1,600 hours of employment each year shall be eligible to participate in the Plan. The City is required to contribute 8% of each participating employee's compensation, and each employee must contribute a matching amount. Employees are fully vested after five years of service. During the year ended December 31, 2024, the City and employee contributions were \$113,150 and \$115,044, respectively, equal to the required contributions.

General Employee Plan - All employees, other than sworn police, are eligible to participate in the Plan on the first day of employment. The City is required to contribute 5% of each participant's compensation to the Plan, and except for employees hired before the Plan was established, employees must contribute a matching amount. Employees become fully vested after five years of service. During the year ended December 31, 2024, the City and employee contributions were \$251,767 and \$261,493, respectively, equal to the required contributions.

Note 9: Commitments and Contingencies

Claims and Judgments

The City participates in a number of federal and state programs that are fully or partially funded by grants received from other governmental entities. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the City may be required to reimburse the grantor government. At December 31, 2024, significant amounts of grant expenditures have not been audited but management believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on the overall financial position of the City.

TABOR Amendment

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

City of Woodland Park, Colorado
Notes to Financial Statements
December 31, 2024

Note 9: Commitments and Contingencies (Continued)

At December 31, 2024, the reserve was reported as restricted fund balance in the General and Street Capital Improvements Funds, in the amounts of \$470,885 and \$96,613, respectively.

Litigation

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

Redevelopment and Reimbursement Agreements

The governing board of the DDA has approved several redevelopment and reimbursement agreements to reimburse the costs of public improvements constructed by outside entities. The reimbursements are payable only to the extent that property tax increments are generated in the redevelopment areas. During the year ended December 31, 2024, the DDA paid \$166,027 under these agreements.

Required Supplementary Information

City of Woodland Park, Colorado
 Budgetary Comparison Schedule
 General Fund
 For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Taxes	\$ 12,475,677	\$ 12,475,677	\$ 12,553,845	\$ 78,168
Licenses and Permits	134,500	134,500	77,149	(57,351)
Intergovernmental	670,002	670,002	638,950	(31,052)
Charges for Services	129,801	129,801	101,064	(28,737)
Fines and Forfeitures	57,000	57,000	67,667	10,667
Investment Income	225,000	225,000	281,812	56,812
Miscellaneous	76,500	76,500	653,833	577,333
Total Revenues	13,768,480	13,768,480	14,374,320	605,840
Expenditures				
General Government				
Legislative	32,600	32,600	391	32,209
Administration	1,039,477	1,039,477	1,268,657	(229,180)
Municipal Court	152,333	152,333	126,929	25,404
Finance	656,431	656,431	533,418	123,013
Information Systems	394,374	394,374	492,248	(97,874)
Inter/Nondepartment	1,045,206	1,045,206	906,037	139,169
Public Works Administration	444,073	444,073	547,214	(103,141)
Fleet Maintenance	551,118	551,118	538,491	12,627
Total General Government	4,315,612	4,315,612	4,413,385	(97,773)
Public Safety				
Police	3,371,782	3,371,782	2,941,547	430,235
Highways and Streets				
Street Operations	735,881	735,881	833,924	(98,043)
Community Development				
Planning	613,291	613,291	613,782	(491)
Cultural and Recreation				
Buildings and Grounds	1,056,838	1,056,838	2,168,635	(1,111,797)
Education				
Education	3,254,482	3,254,482	3,110,693	143,789

(Continued)

City of Woodland Park, Colorado
 Budgetary Comparison Schedule
 General Fund
 For the Year Ended December 31, 2024
 (Continued)

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Capital Outlay				
Capital Outlay	796,075	1,319,325	504,702	814,623
Debt Service				
Principal	455,000	455,000	455,000	-
Interest and Fiscal Charges	252,688	252,688	252,687	1
Total Debt Service	707,688	707,688	707,687	1
Total Expenditures	14,851,649	15,374,899	15,294,355	80,544
Excess of Revenues Over (Under) Expenditures	(1,083,169)	(1,606,419)	(920,035)	686,384
Other Financing Sources (Uses)				
Transfers In	1,499,837	1,499,837	1,419,040	(80,797)
Transfers Out	(736,780)	(736,780)	(792,180)	(55,400)
Total Other Financing Sources (Uses)	763,057	763,057	626,860	(136,197)
Net Change in Fund Balance	(320,112)	(843,362)	(293,175)	550,187
Fund Balance, Beginning of Year	5,936,966	5,936,966	5,488,545	(448,421)
Fund Balance, End of Year	\$ 5,616,854	\$ 5,093,604	\$ 5,195,370	\$ 101,766

City of Woodland Park, Colorado
 Budgetary Comparison Schedule
 Street Capital Improvements Fund
 For the Year Ended December 31, 2024

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Sales Taxes	\$ 2,988,300	\$ 2,918,369	\$ (69,931)
Investment Income	225,000	286,240	61,240
Miscellaneous	40,000	15,810	(24,190)
	<u>3,253,300</u>	<u>3,220,419</u>	<u>(32,881)</u>
Expenditures			
Current			
Capital Outlay	7,307,163	6,019,596	1,287,567
	<u>7,307,163</u>	<u>6,019,596</u>	<u>1,287,567</u>
Excess of Revenues over (Under) Expenditures	(4,053,863)	(2,799,177)	1,254,686
Other Financing Sources			
Transfers Out	(510,081)	(510,081)	-
Net Change in Fund Balance	(4,563,944)	(3,309,258)	1,254,686
Fund Balance, Beginning of Year	6,629,353	6,352,799	(276,554)
Fund Balance, End of Year	<u>\$ 2,065,409</u>	<u>\$ 3,043,541</u>	<u>\$ 978,132</u>

City of Woodland Park, Colorado
 Budgetary Comparison Schedule
 Grants Fund
 For the Year Ended December 31, 2024

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Intergovernmental	\$ 124,641	\$ 9,249	\$ (115,392)
Total Revenues	<u>124,641</u>	<u>9,249</u>	<u>(115,392)</u>
Expenditures			
Current			
Public Safety	<u>535,789</u>	<u>154,629</u>	<u>381,160</u>
Total Expenditures	<u>535,789</u>	<u>154,629</u>	<u>381,160</u>
Excess of Revenues Over (Under) Expenditures	<u>(411,148)</u>	<u>(145,380)</u>	<u>265,768</u>
Other Financing Sources (Uses)			
Transfers In	<u>-</u>	<u>512</u>	<u>512</u>
Net Change in Fund Balance	(411,148)	(144,868)	266,280
Fund Balance, Beginning of Year	<u>411,148</u>	<u>397,087</u>	<u>(14,061)</u>
Fund Balance, End of Year	<u>\$ -</u>	<u>\$ 252,219</u>	<u>\$ 252,219</u>

City of Woodland Park, Colorado
Notes to Required Supplementary Information
December 31, 2024

Note 1: Stewardship, Compliance and Accountability

Budgetary Accounting

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

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

- In October, management submits to the City Council a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- Public hearings are conducted to obtain taxpayer comments.
- Prior to December 31, the budget is legally adopted through passage of an ordinance.
- Management is authorized to transfer budgeted amounts between departments within any fund. However, any revisions that alter the total expenditures of any fund must be approved by the City Council.
- All appropriations lapse at year-end.

Accountability

During the year ended December 31, 2024, the Culture and Recreation Fund had actual expenditures in excess of budgeted expenditures, which may be a violation of State law.

Combining and Individual Fund Statements and Schedules

City of Woodland Park, Colorado
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2024

	Culture and Recreation	Stormwater Management	Conservation Trust	Lodging Tax	Totals
Assets					
Cash and Investments	\$ 63,533	\$ 719,987	\$ 147,231	\$ 758,838	\$ 1,689,589
Accounts Receivable	3,140	7,711	23,974	21,993	56,818
Supplies Inventory	106,607	-	-	-	106,607
Total Assets	\$ 173,280	\$ 727,698	\$ 171,205	\$ 780,831	\$ 1,853,014
Liabilities					
Accounts Payable	\$ 10,473	\$ -	\$ -	\$ -	\$ 10,473
Accrued Salaries	30,377	-	-	-	30,377
Due to Other Funds	21,018	-	-	-	21,018
Total Liabilities	61,868	-	-	-	61,868
Fund Balances					
Nonspendable:					
Supplies Inventory	106,607	-	-	-	106,607
Committed to:					
Culture and Recreation	4,805	-	-	-	4,805
Stormwater Management Activities	-	727,698	-	-	727,698
Parks	-	-	171,205	-	171,205
Capital Projects	-	-	-	780,831	780,831
Total Fund Balances	111,412	727,698	171,205	780,831	1,791,146
Total Liabilities and Fund Balances	\$ 173,280	\$ 727,698	\$ 171,205	\$ 780,831	\$ 1,853,014

City of Woodland Park, Colorado

Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Governmental Funds For the Year Ended December 31, 2024

	Culture and Recreation	Stormwater Management	Conservation Trust	Lodging Tax	Totals
Revenues					
Taxes	\$ -	\$ -	\$ -	\$ 394,343	\$ 394,343
Intergovernmental	-	-	97,784	-	97,784
Charges for Services	632,082	193,290	-	-	825,372
Investment Income	-	36,556	35	-	36,591
Miscellaneous	2,479	-	-	-	2,479
Total Revenues	<u>634,561</u>	<u>229,846</u>	<u>97,819</u>	<u>394,343</u>	<u>1,356,569</u>
Expenditures					
Current					
Cultural and Recreation	1,514,749	-	-	-	1,514,749
Capital Outlay	-	93	-	-	93
Total Expenditures	<u>1,514,749</u>	<u>93</u>	<u>-</u>	<u>-</u>	<u>1,514,842</u>
Excess of Revenues Over (Under) Expenditures	(880,188)	229,753	97,819	394,343	(158,273)
Other Financing Sources					
Transfers In	866,668	-	-	-	866,668
Transfers Out	-	(165,675)	(75,000)	(292,831)	(533,506)
Net Change in Fund Balances	(13,520)	64,078	22,819	101,512	174,889
Fund Balances, Beginning of Year	<u>124,932</u>	<u>663,620</u>	<u>148,386</u>	<u>679,319</u>	<u>1,616,257</u>
Fund Balances, End of Year	<u>\$ 111,412</u>	<u>\$ 727,698</u>	<u>\$ 171,205</u>	<u>\$ 780,831</u>	<u>\$ 1,791,146</u>

City of Woodland Park, Colorado
 Budgetary Comparison Schedule
 Culture and Recreation Fund
 For the Year Ended December 31, 2024

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues			
Charges for Services	\$ 642,850	\$ 632,082	\$ (10,768)
Miscellaneous Income	-	2,479	2,479
	642,850	634,561	(8,289)
Expenditures			
Cultural and Recreation			
Aquatics Center	298,350	847,826	(549,476)
Parks and Recreation	395,935	489,437	(93,502)
Cultural Center	188,546	177,486	11,060
	882,831	1,514,749	(631,918)
Excess of Revenues Over (Under) Expenditures	(239,981)	(880,188)	(640,207)
Other Financing Sources			
Transfers In	811,780	866,668	54,888
Net Change in Fund Balance	571,799	(13,520)	(585,319)
Fund Balance, Beginning of Year	173,563	124,932	(48,631)
Fund Balance, End of Year	\$ 745,362	\$ 111,412	\$ (633,950)

City of Woodland Park, Colorado
 Budgetary Comparison Schedule
 Stormwater Management Fund
 For the Year Ended December 31, 2024

	Original and Final Budget	Actual	Variance <i>Positive</i> <i>(Negative)</i>
Revenues			
Charges for Services	\$ 175,000	\$ 193,290	\$ 18,290
Investment Income	10,000	36,556	26,556
Total Revenues	<u>185,000</u>	<u>229,846</u>	<u>44,846</u>
Expenditures			
Current			
Capital Outlay	2,400	93	2,307
Total Expenditures	<u>2,400</u>	<u>93</u>	<u>2,307</u>
Excess of Revenues Over (Under) Expenditures	182,600	229,753	47,153
Other Financing Sources (Uses)			
Transfers Out	(165,675)	(165,675)	-
Total Other Financing Sources (Uses)	<u>(165,675)</u>	<u>(165,675)</u>	<u>-</u>
Net Change in Fund Balance	16,925	64,078	47,153
Fund Balance, Beginning of Year	<u>448,977</u>	<u>663,620</u>	<u>214,643</u>
Fund Balance, End of Year	<u>\$ 465,902</u>	<u>\$ 727,698</u>	<u>\$ 261,796</u>

City of Woodland Park, Colorado
 Budgetary Comparison Schedule
 Conservation Trust Fund
 For the Year Ended December 31, 2024

	Original and Final Budget	Actual	Variance <i>Positive</i> <i>(Negative)</i>
Revenues			
Intergovernmental	\$ 75,000	\$ 97,784	\$ 22,784
Investment Income	300	35	(265)
	75,300	97,819	22,519
Total Revenues			
	75,300	97,819	22,519
Excess of Revenues Over (Under) Expenditures			
	75,300	97,819	22,519
Other Financing Sources (Uses)			
Transfers Out	(75,000)	(75,000)	-
Net Change in Fund Balance	300	22,819	22,519
Fund Balance, <i>Beginning of Year</i>	12,340	148,386	136,046
Fund Balance, <i>End of Year</i>	\$ 12,640	\$ 171,205	\$ 158,565

City of Woodland Park, Colorado
 Budgetary Comparison Schedule
 Lodging Tax Fund
 For the Year Ended December 31, 2024

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues			
Taxes	\$ 309,938	\$ 394,343	\$ 84,405
Total Revenues	<u>309,938</u>	<u>394,343</u>	<u>84,405</u>
Excess of Revenues Over (Under) Expenditures	309,938	394,343	84,405
Other Financing Sources (Uses)			
Transfers Out	<u>(321,390)</u>	<u>(292,831)</u>	<u>28,559</u>
Net Change in Fund Balance	(11,452)	101,512	112,964
Fund Balance, Beginning of Year	<u>513,468</u>	<u>679,319</u>	<u>165,851</u>
Fund Balance, End of Year	<u>\$ 502,016</u>	<u>\$ 780,831</u>	<u>\$ 278,815</u>

City of Woodland Park, Colorado
 Budgetary Comparison Schedule
 Water Fund
 For the Year Ended December 31, 2024

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues			
Charges for Services	\$ 2,037,500	\$ 2,545,496	\$ 507,996
System Development Fees	650,200	515,469	(134,731)
Investment Income	225,000	505,109	280,109
Total Revenues	2,912,700	3,566,074	653,374
Expenditures			
Service Operating Expenses	1,919,994	1,653,530	266,464
Capital Outlay	4,358,500	615,552	3,742,948
Total Expenditures	6,278,494	2,269,082	4,009,412
Other Financing Sources (Uses)			
Transfers Out	(268,272)	(244,982)	23,290
Change in Net Position, Budgetary Basis	\$ (3,634,066)	1,052,010	\$ 4,686,076
Reconciliation to GAAP Basis			
Depreciation		(538,869)	
Capital Outlay		615,552	
Change in Net Position, GAAP Basis		\$ 1,128,693	

City of Woodland Park, Colorado
 Budgetary Comparison Schedule
 Wastewater Fund
 For the Year Ended December 31, 2024

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues			
Charges for Services	\$ 1,318,200	\$ 2,263,574	\$ 945,374
System Development Fees	956,700	335,034	(621,666)
Investment Income	225,000	374,369	149,369
	<u>2,499,900</u>	<u>2,972,977</u>	<u>473,077</u>
Expenditures			
Service Operating Expenses	1,333,587	1,251,201	82,386
Capital Outlay	493,200	242,871	250,329
Interest Expense	78,746	70,167	8,579
Debt Principal	371,076	367,223	3,853
	<u>2,276,609</u>	<u>1,931,462</u>	<u>345,147</u>
Other Financing Sources (Uses)			
Transfers Out	(221,200)	(205,471)	15,729
Change in Net Position, Budgetary Basis			
	<u>\$ 2,091</u>	836,044	<u>\$ 833,953</u>
Reconciliation to GAAP Basis			
Depreciation		(588,160)	
Capital Outlay		242,871	
Debt Principal		367,223	
Change in Net Position, GAAP Basis			
		<u>\$ 857,978</u>	

City of Woodland Park, Colorado
 Balance Sheet
 Component Unit
 December 31, 2024

	Downtown Development Authority
Assets	
Cash and Investments	\$ 1,404,887
Accounts Receivable	5,478
Taxes Receivable	1,003,475
Total Assets	\$ 2,413,840
Liabilities	
Accounts Payable	\$ 2,027
Due to Primary Government	35,058
Total Liabilities	37,085
Deferred Inflows of Resources	
Property Taxes	1,003,475
Fund Balance	
Unrestricted, Unassigned	1,373,280
Total Fund Balance	1,373,280
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ 2,413,840
Amounts Reported for the Component Unit in the Statement of Net Position are Different Because:	
Total Fund Balance of Component Unit	\$ 1,373,280
Long-term liabilities and related items are not due and payable in the current year and, therefore, are not reported in governmental funds.	
Bonds Payable	(1,459,000)
Loss on Debt Refunding	26,467
Accrued Interest Payable	(25,117)
Total Net Position of Component Unit	\$ (84,370)

City of Woodland Park, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balance
Component Unit
For the Year Ended December 31, 2024

	<u>Downtown Development Authority</u>
Revenues	
Property Tax Increment	\$ 787,020
Investment Income	<u>61,326</u>
Total Revenues	<u>848,346</u>
Expenditures	
Cultural and Recreational	190,098
Debt Service	
Principal	290,000
Interest and Fiscal Charges	<u>71,494</u>
Total Expenditures	<u>551,592</u>
Net Change in Fund Balance	296,754
Fund Balance, Beginning of Year	<u>1,076,526</u>
Fund Balance, End of Year	<u><u>\$ 1,373,280</u></u>

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

Net Change in Fund Balance of Component Unit	\$ 296,754
Repayments of debt principal are expenditures in governmental funds, but they reduce long-term liabilities in the statement of net position and do not affect the statement of activities.	290,000
Proceeds from debt issued and related costs are revenues and expenditures in governmental funds, but are long-term liabilities and assets in the statement of net position and do not affect the statement of activities. This is the net affect of these differences in the treatment of long-term debt and related items.	
Change in Accrued Interest Payable	<u>5,108</u>
Change in Net Position of Component Unit	<u><u>\$ 591,862</u></u>

Statistical Section

Statistical Section

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Financial Trends

These schedules contain trend information to help the reader understand how the City's financial performance and position have changed over time. 47

Revenue Capacity

These schedules contain information to help the reader assess the City's most significant revenue sources. 52

Debt Capacity

These schedules present information to help the reader assess the City's ability to service current levels of outstanding debt and the City's ability to issue additional debt in the future. 60

Demographic and Economic Information

This schedule offers demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place. 63

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs. 64

CITY OF WOODLAND PARK, COLORADO

NET POSITION BY COMPONENT LAST TEN FISCAL YEARS

TABLE 1

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental activities										
Net investment in capital assets	\$ 27,549,061	\$ 28,141,008	\$ 30,601,201	\$ 29,414,872	\$ 27,870,894	\$ 28,289,030	\$ 26,743,323	\$ 28,086,124	\$ 27,342,824	\$ 32,243,567
Restricted for:										
Emergencies	280,000	337,000	371,000	410,000	433,000	433,000	481,000	524,022	552,442	567,498
Capital Projects	-	662,675	-	-	-	-	-	-	-	-
Street Improvements	1,479,934	95,132	281,665	1,665,034	2,310,266	3,477,734	5,529,943	4,818,379	6,254,662	2,946,928
Unrestricted	1,297,730	2,381,899	1,633,265	2,754,527	3,395,484	3,831,982	6,667,741	7,239,805	6,696,094	6,357,907
Total governmental activities net position	30,606,725	31,617,714	32,887,131	34,244,433	34,009,644	36,031,746	39,422,007	40,668,330	40,846,022	42,115,900
Business-type activities										
Net investment in capital assets	14,172,531	13,746,803	13,775,042	12,913,654	12,611,742	13,911,301	13,635,015	13,116,037	13,948,517	14,047,134
Restricted for:										
Repair and Replacement	-	-	-	-	-	-	-	-	-	-
Unrestricted	4,490,296	5,395,008	7,130,673	9,333,080	10,360,123	10,922,803	12,989,165	15,283,018	18,372,058	20,260,112
Total business-type activities net position	18,662,827	19,141,811	20,905,715	22,246,734	22,971,865	24,834,104	26,624,180	28,399,055	32,320,575	34,307,246
Primary government										
Net investment in capital assets	41,721,592	41,887,811	44,376,243	42,328,526	40,482,636	42,200,331	40,378,338	41,202,161	41,291,341	46,290,701
Restricted for:										
Repair and Replacement	-	-	-	-	-	-	-	-	-	-
Emergencies	280,000	337,000	371,000	410,000	433,000	433,000	481,000	524,022	552,442	567,498
Capital Projects	-	662,675	-	-	-	-	-	-	-	-
Street Improvements	1,479,934	95,132	281,665	1,665,034	2,310,266	3,477,734	5,529,943	4,818,379	6,254,662	2,946,928
Unrestricted	5,788,026	7,776,907	8,763,938	12,087,607	13,755,607	14,754,785	19,657,281	22,522,823	25,068,152	26,618,019
Total primary government net position	\$ 49,269,552	\$ 50,759,525	\$ 53,792,846	\$ 56,491,167	\$ 56,981,509	\$ 60,865,850	\$ 66,046,562	\$ 69,067,385	\$ 73,166,597	\$ 76,423,146

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

CITY OF WOODLAND PARK, COLORADO

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

TABLE 2

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Governmental Activities:										
General Government	\$ 2,839,569	\$ 3,626,045	\$ 2,285,396	\$ 3,004,216	\$ 3,715,244	\$ 4,532,109	\$ 3,604,889	\$ 4,324,010	\$ 5,257,703	\$ 5,890,332
Public Safety	2,376,848	2,501,801	2,397,970	2,701,046	2,821,498	2,810,099	2,774,470	3,394,192	3,321,232	3,115,539
Highways and Streets	2,434,245	1,903,914	1,942,031	1,778,387	3,018,540	1,113,247	2,256,413	4,912,010	3,277,056	2,960,825
Community Development	638,219	600,832	583,386	596,321	496,449	520,901	488,586	386,673	518,127	613,782
Culture and Recreation	1,244,232	1,166,935	1,562,566	1,677,575	1,750,585	1,375,383	1,556,332	1,794,071	2,034,541	2,211,582
Education (a)	-	1,108,433	2,133,882	2,245,958	2,128,489	2,825,999	2,830,971	3,011,748	3,059,762	3,110,693
Interest on Long-term Debt	308,261	484,776	461,953	437,543	459,309	444,859	355,839	273,523	244,143	237,379
Total Governmental Activities	9,841,374	11,392,736	11,367,184	12,441,046	14,390,114	13,622,597	13,867,500	18,096,227	17,712,564	18,140,132
Business-type Activities:										
Water	1,595,479	1,668,703	1,711,029	1,953,354	2,051,805	1,393,722	1,868,893	1,854,171	1,946,670	2,192,399
Wastewater	1,297,869	1,459,830	1,465,796	1,526,354	1,633,593	1,671,303	1,673,875	1,552,634	1,828,810	1,909,528
Total Business-type Activities	2,893,348	3,128,533	3,176,825	3,479,708	3,685,398	3,065,025	3,542,768	3,406,805	3,775,480	4,101,927
Total Expenses	\$ 12,734,722	\$ 14,521,269	\$ 14,544,009	\$ 15,920,754	\$ 18,075,512	\$ 16,687,622	\$ 17,410,268	\$ 21,503,032	\$ 21,488,044	\$ 22,242,059
Program Revenues										
Governmental Activities:										
Charges for Services										
General Government	\$ 126,456	\$ 123,394	\$ 124,349	\$ 135,501	\$ 100,068	\$ 150,729	\$ 131,748	\$ 163,058	\$ 157,605	\$ 98,616
Public Safety	72,093	105,935	119,769	219,919	94,897	102,419	79,219	69,684	78,876	89,380
Highways and Streets	178,202	239,496	290,118	291,332	171,441	184,625	202,386	207,656	258,574	193,290
Community Development	54,521	96,700	116,659	135,111	61,867	54,306	123,077	58,893	70,524	57,884
Culture and Recreation	134,371	151,669	264,295	469,826	482,480	209,795	493,529	537,057	667,481	632,082
Operating Grants and Contributions	619,975	619,941	525,245	592,616	865,026	1,302,401	1,701,768	1,818,031	784,059	721,615
Capital Grants and Contributions	804,456	847,949	384,256	359,249	157,755	83,165	108,753	108,662	114,786	164,988
Total Governmental Activities	1,990,074	2,185,084	1,824,691	2,303,554	1,933,534	2,087,440	2,840,480	2,963,041	2,131,905	1,957,855
Business-type Activities:										
Charges for Services										
Water	1,764,276	1,924,128	1,954,890	2,162,561	2,058,129	2,275,864	2,320,968	2,500,514	2,478,494	2,545,496
Wastewater	1,403,841	1,502,855	1,774,420	1,847,590	1,889,887	1,973,468	2,060,662	2,063,454	2,178,784	2,263,574
Capital Grants and Contributions	875,600	674,659	1,203,801	758,891	630,715	947,510	1,164,028	1,100,161	1,821,817	850,503
Total Business-type Activities	4,043,717	4,101,642	4,933,111	4,769,042	4,578,731	5,196,842	5,545,658	5,664,129	6,479,095	5,659,573
Total Program Revenues	\$ 6,033,791	\$ 6,286,726	\$ 6,757,802	\$ 7,072,596	\$ 6,512,265	\$ 7,284,282	\$ 8,386,138	\$ 8,627,170	\$ 8,611,000	\$ 7,617,428
Net (Expense)/Revenue										
Governmental Activities	\$ (7,851,300)	\$ (9,207,652)	\$ (9,542,493)	\$ (10,137,492)	\$ (12,456,580)	\$ (11,535,157)	\$ (11,027,020)	\$ (15,133,186)	\$ (15,580,659)	\$ (16,182,277)
Business-type Activities	1,150,369	973,109	1,756,286	1,289,334	893,333	2,131,817	2,002,890	2,257,324	2,703,615	1,557,646
Total Net Expense	\$ (6,700,931)	\$ (8,234,543)	\$ (7,786,207)	\$ (8,848,158)	\$ (11,563,247)	\$ (9,403,340)	\$ (9,024,130)	\$ (12,875,862)	\$ (12,877,044)	\$ (14,624,631)

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

CITY OF WOODLAND PARK, COLORADO

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

TABLE 2
(continued)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Revenues										
Governmental Activities:										
Property Taxes	\$ 1,596,823	\$ 1,664,468	\$ 1,682,785	\$ 1,703,654	\$ 1,654,911	\$ 1,936,798	\$ 1,846,295	\$ 2,047,294	\$ 2,048,717	\$ 2,258,602
Specific Ownership Taxes	167,267	171,958	221,514	228,363	221,860	227,709	228,244	229,318	238,692	194,744
Sales and Use Taxes	5,632,623	6,967,380	8,227,872	8,836,238	9,336,343	10,316,784	11,357,563	12,217,863	12,281,336	13,063,262
Franchise Taxes	292,669	284,862	286,534	286,084	290,819	264,473	298,176	352,875	368,160	349,949
Intergovernmental - unrestricted	149,956	85,015	93,977	106,880	143,900	162,090	73,276	345,897	395,263	189,641
Unrestricted Investment Earnings	25,617	139,107	16,555	21,699	87,493	20,742	(7,891)	147,607	501,734	604,643
Other Revenues	331,789	393,717	282,673	311,876	222,538	284,019	392,960	395,666	510,828	340,861
Transfers	223,508	512,134	-	-	263,927	344,644	228,658	642,989	(586,379)	450,453
Total Governmental Activities	8,420,252	10,218,641	10,811,910	11,494,794	12,221,791	13,557,259	14,417,281	16,379,509	15,758,351	17,452,155
Business-type Activities:										
Investment Earnings	18,697	18,009	7,618	51,685	95,725	75,065	15,844	160,540	631,526	879,478
Transfers	(223,508)	(512,134)	-	-	(263,927)	(344,644)	(228,658)	(642,989)	586,379	(450,453)
Total Business-type Activities	(204,811)	(494,125)	7,618	51,685	(168,202)	(269,579)	(212,814)	(482,449)	1,217,905	429,025
Total Primary Government	\$ 8,215,441	\$ 9,724,516	\$ 10,819,528	\$ 11,546,479	\$ 12,053,589	\$ 13,287,680	\$ 14,204,467	\$ 15,897,060	\$ 16,976,256	\$ 17,881,180
Change in Net Position										
Government Activities	\$ 568,952	\$ 1,010,989	\$ 1,269,417	\$ 1,357,302	\$ (234,789)	\$ 2,022,102	\$ 3,390,261	\$ 1,246,323	\$ 177,692	\$ 1,269,878
Business-type Activities	945,558	478,984	1,763,904	1,341,019	725,131	1,862,238	1,790,076	1,774,875	3,921,520	1,986,671
Total Change in Net Position	\$ 1,514,510	\$ 1,489,973	\$ 3,033,321	\$ 2,698,321	\$ 490,342	\$ 3,884,340	\$ 5,180,337	\$ 3,021,198	\$ 4,099,212	\$ 3,256,549

CITY OF WOODLAND PARK, COLORADO

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

TABLE 3

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Nonspendable	\$ 1,171,846	\$ 1,290,825	\$ 1,139,331	\$ 1,079,956	\$ 1,081,341	\$ 854,718	\$ 771,749	\$ 779,863	\$ 112,869	\$ 90,304
Restricted	11,166,613	6,414,326	311,000	345,000	372,000	372,000	398,000	437,853	454,305	470,885
Assigned	-	214,134	-	-	-	-	-	-	-	-
Unrestricted, Unassigned	101,959	1,047,677	568,908	1,344,394	1,909,243	2,662,999	4,220,428	3,650,558	4,921,371	4,634,181
Total General Fund	\$ 12,440,418	\$ 8,966,962	\$ 2,019,239	\$ 2,769,350	\$ 3,362,584	\$ 3,889,717	\$ 5,390,177	\$ 4,868,274	\$ 5,488,545	\$ 5,195,370
All Other Governmental Funds										
Restricted, reported in:										
Capital project fund	\$ 1,479,934	\$ 95,132	\$ 341,665	\$ 1,730,034	\$ 2,371,266	\$ 3,538,734	\$ 5,612,943	\$ 4,904,548	\$ 6,352,799	\$ 3,043,541
Committed, reported in:										
Debt service funds	127,234	80,305	-	-	-	-	-	-	-	-
Culture and recreation fund	-	-	93,047	89,650	89,129	90,313	90,312	145,271	273,318	282,617
Stormwater management fund	-	-	74,935	188,351	287,935	371,069	1,393,283	2,199,043	1,060,707	979,917
Unrestricted, reported in:										
Special revenue funds	-	-	-	52,176	63,602	113,003	345,658	558,613	-	-
Debt service funds	(183,500)	-	-	-	-	-	-	-	-	-
Capital project funds	-	-	-	-	-	-	-	-	679,319	780,831
Total all other governmental funds	\$ 1,423,668	\$ 175,437	\$ 509,647	\$ 2,060,211	\$ 2,811,932	\$ 4,113,119	\$ 7,442,196	\$ 7,807,475	\$ 8,366,143	\$ 5,086,906

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

CITY OF WOODLAND PARK, COLORADO

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

TABLE 4

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues										
Taxes	\$ 7,689,382	\$ 9,088,668	\$ 10,418,705	\$ 11,054,339	\$ 11,503,933	\$ 12,745,764	\$ 13,730,278	\$ 14,847,350	\$ 14,936,905	\$ 15,866,557
Licenses and Permits	103,482	100,538	102,821	106,392	91,299	137,752	122,083	151,244	144,150	77,149
Intergovernmental	2,100,740	1,259,859	693,536	895,118	731,503	568,627	1,532,567	1,996,420	1,034,198	745,983
Charges for Services	423,614	585,591	789,984	1,196,708	747,599	477,522	849,045	834,833	1,032,408	926,436
Fines and Forfeitures	38,547	31,065	22,385	64,178	71,855	86,600	58,831	50,271	56,502	67,667
Investment Income	25,617	139,107	16,555	21,699	87,493	20,742	(7,891)	147,607	501,734	604,643
Other Revenues	331,789	686,763	592,615	459,914	657,716	1,263,048	745,865	671,836	770,738	672,122
Total Revenues	10,713,171	11,891,591	12,636,601	13,798,348	13,891,398	15,300,055	17,030,778	18,699,561	18,476,635	18,960,557
Expenditures										
General Government	2,538,563	2,565,224	2,170,681	2,223,321	2,869,609	3,746,416	2,732,756	3,263,919	3,981,749	4,413,385
Public Safety	2,244,062	2,374,867	2,259,053	2,565,968	2,688,454	2,746,781	2,677,705	3,262,213	3,354,186	3,096,176
Highway and Streets	1,495,112	820,885	581,786	620,381	1,930,958	1,764,181	1,134,912	3,537,578	1,988,470	6,628,423
Community Development	437,654	455,811	314,986	331,691	366,764	386,819	488,592	386,673	518,127	613,782
Culture and Recreation	1,076,480	1,031,230	1,337,877	1,838,371	1,849,457	1,368,994	1,587,249	1,853,693	2,548,927	3,683,384
Education (see note in Table 2)	-	1,108,433	2,133,882	2,245,958	2,128,489	2,825,999	2,830,971	3,011,748	3,059,762	3,110,693
Capital Outlay	3,762,292	7,581,091	9,266,801	696,345	-	-	-	775,084	555,008	729,892
Debt Service										
Principal	180,000	680,000	700,000	515,000	530,000	545,000	560,000	3,007,728	435,000	455,000
Interest and Fiscal Charges	316,889	507,871	485,048	460,638	446,638	432,188	417,338	400,538	270,088	252,687
Debt Issuance Costs	267,496	-	-	-	-	-	-	-	-	-
Total Expenditures	12,318,548	17,125,412	19,250,114	11,497,673	12,810,369	13,816,378	12,429,523	19,499,174	16,711,317	22,983,422
Excess of Revenues over (under) Expenditures	(1,605,377)	(5,233,821)	(6,613,513)	2,300,675	1,081,029	1,483,677	4,601,255	(799,613)	1,765,318	(4,022,865)
Other Financing Sources (Uses)										
Debt Issued	13,315,000	-	-	-	-	-	-	-	-	-
Debt Premium	464,140	-	-	-	-	-	-	-	-	-
Payment to Escrow Agent	(1,402,916)	-	-	-	-	-	-	-	-	-
Loan to Component Unit	-	-	-	-	-	-	-	-	-	-
Transfers In	690,429	3,388,425	1,619,876	926,228	1,267,563	1,281,877	956,390	1,696,006	1,659,627	2,286,220
Transfers Out	(466,921)	(2,876,291)	(1,619,876)	(926,228)	(1,003,637)	(937,234)	(727,733)	(1,053,017)	(2,246,006)	(1,835,767)
Total Other Financing Sources (Uses)	12,599,732	512,134	-	-	263,926	344,643	228,657	642,989	(586,379)	450,453
Net Change in Fund Balances	\$ 10,994,355	\$ (4,721,687)	\$ (6,613,513)	\$ 2,300,675	\$ 1,344,955	\$ 1,828,320	\$ 4,829,912	\$ (156,624)	\$ 1,178,939	\$ (3,572,412)
Debt Service as a percentage of noncapital expenditures	5.8%	12.4%	11.9%	9.0%	7.6%	7.1%	7.9%	18.2%	4.4%	3.2%
d/s	496,889	1,187,871	1,185,048	975,638	976,638	977,188	977,338	3,408,266	705,088	707,687
noncap exp	8,556,256	9,544,321	9,983,313	10,801,328	12,810,369	13,816,378	12,429,523	18,724,090	16,156,309	22,253,530
	0.06	0.12	0.12	0.09	0.08	0.07	0.08	0.18	0.04	0.03

CITY OF WOODLAND PARK, COLORADO

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

TABLE 5

Year	Vacant Land	Residential Property	Commercial Property	Industrial Property	Agricultural Property	State Assessed	Total Taxable Assessed Value	Estimated Actual Value	Taxable Assessed Value as a Percentage	Total Direct Tax Rate
									of Estimated Actual Value	
2015	7,080,440	58,858,940	33,078,861	2,995,910	1,330	578,780	102,594,261	889,518,160	11.53%	16.249
2016	6,809,140	60,185,220	36,233,360	3,511,670	1,320	3,710,730	110,451,440	929,431,594	11.88%	16.249
2017	7,282,540	58,674,900	37,932,740	4,331,960	1,650	3,671,960	111,895,750	998,451,848	11.21%	16.249
2018	7,808,820	59,698,910	38,123,070	4,302,200	1,650	3,030,510	112,965,160	1,012,829,679	11.15%	16.249
2019	6,817,010	76,803,260	40,782,060	4,754,230	1,740	3,007,150	132,165,450	1,265,080,296	10.45%	16.249
2020	6,367,840	78,400,180	41,306,530	4,706,540	1,470	2,944,220	133,726,780	1,287,290,847	10.39%	15.75
2021	6,670,535	75,153,016	39,905,791	4,652,078	1,703	2,942,536	134,088,724	1,465,433,785	9.15%	15.75
2022	6,231,017	76,715,624	40,418,992	4,605,412	1,438	2,880,959	130,853,441	1,465,433,785	8.93%	15.75
2023	6,527,208	73,538,230	39,048,349	4,552,120	1,666	2,879,311	130,901,891	1,495,881,888	8.75%	15.75
2024	8,270,532	93,179,239	49,477,605	5,767,926	1,408	3,648,334	165,863,913	1,936,294,165	8.57%	13.75

Source: Teller County Assessor

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

CITY OF WOODLAND PARK, COLORADO

DIRECT AND OVERLAPPING PROPERTY TAX RATES LAST TEN FISCAL YEARS

TABLE 6

Year	Direct Rate		Overlapping Rates					Total Direct and Overlapping
	City of Woodland Park	Teller County	Woodland Park School District RE-2	Rampart Range Library District	NE Teller County Fire Protection District	Ute Pass Health Svcs. District	Upper South Platte WCD	
2015	16.249	14.774	33.880	5.266	13.182	3.990	0.134	87.475
2016	16.249	14.673	27.038	5.247	13.271	3.990	0.134	80.602
2017	16.249	14.646	26.896	5.228	13.209	3.990	0.134	80.352
2018	16.249	14.642	26.784	5.224	13.196	3.990	0.013	80.098
2019	16.249	14.637	26.173	4.121	13.187	3.990	0.128	78.485
2020	15.750	14.764	26.639	4.201	13.547	3.990	0.134	79.025
2021	15.750	14.985	27.572	4.232	14.206	3.990	0.122	80.857
2022	15.750	14.640	27.924	4.119	14.718	3.990	0.130	81.271
2023	15.750	12.807	28.236	4.139	13.192	3.990	0.093	78.207
2024	13.750	14.668	29.257	4.175	13.260	3.990	0.092	79.192

Source: Teller County Assessor

CITY OF WOODLAND PARK, COLORADO

PRINCIPAL PROPERTY TAX PAYERS CURRENT YEAR AND NINE YEARS AGO

Table 7

Taxpayer	2024			2015		
	Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Woodland Park Associates LLC	\$ 17,116,600	1	10.32%	\$ 5,213,530	1	5.00%
Wal-Mart Stores, Inc.	16,017,966	2	9.66%			0.00%
Buckley Real Estate LLC	4,064,322	3	2.45%	1,390,990	4	1.33%
Packard 1650 LLC	3,749,717	4	2.26%	870,000	7	0.83%
Park State Bank & Trust	3,452,987	5	2.08%	1,343,890	5	1.29%
Purple Mountain Hospitality, LLC	3,062,973	6	1.85%	1,009,530	6	0.97%
TS Woodland LLC	2,772,204	7	1.67%	751,970	8	0.72%
Gold Hill Retail LLC	2,316,937	8	1.40%	2,219,690	2	2.13%
Three J Holdings, LLP	2,254,683	9	1.36%			0.00%
Cool Beans Holdings LLC	2,195,978	10	1.32%			0.00%
Sturman Properties, LLC				1,752,190	3	1.68%
Brian O'Keefe				694,890	9	0.67%
Gold Hill Square South LLC				586,630	10	0.56%
All others	108,859,547		65.63%	88,439,540		84.82%
Total Assessed Valuation						
City of Woodland Park	\$ 165,863,913		100%	\$ 104,272,850		100%

Source: Teller County Assessor's Office

CITY OF WOODLAND PARK, COLORADO

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

TABLE 8

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Sales Tax - 3.00%	\$ 5,256,515	\$ 5,465,264	\$ 5,664,376	\$ 6,030,721	\$ 6,479,441	\$ 6,831,637	\$ 7,635,258	\$ 8,292,319	\$ 8,378,267	\$ 9,101,976
Sales Tax - 1.09% (a)	-	1,108,433	2,133,882	2,266,707	2,354,236	2,593,096	2,830,971	3,012,123	3,059,387	3,171,563
Property Tax	1,596,823	1,664,468	1,689,500	1,703,654	1,654,911	1,936,798	1,846,295	2,047,294	2,048,717	2,258,602
Specific Ownership Tax	167,267	171,958	221,514	228,363	221,860	227,709	228,244	229,318	238,692	194,744
Use Tax	245,056	245,686	270,951	366,612	330,399	346,670	329,625	441,703	402,938	369,365
Lodging Tax	131,052	147,997	158,664	172,198	172,267	233,670	322,843	442,769	440,744	407,623
Franchise Taxes:										
Cable	9,924	10,968	12,723	13,290	13,481	13,770	10,389	9,871	13,705	14,102
Electricity	168,650	173,819	174,407	172,985	177,854	175,335	183,269	194,635	201,725	203,873
Gas	98,095	84,075	83,404	83,809	83,484	59,368	85,158	132,369	136,730	115,974
Telephone	16,000	16,000	16,000	16,000	16,000	16,000	19,360	16,000	16,000	16,000
Total	\$ 7,689,382	\$ 9,088,668	\$ 10,425,421	\$ 11,054,339	\$ 11,503,933	\$ 12,434,053	\$ 13,491,411	\$ 14,818,401	\$ 14,936,904	\$ 15,853,822

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

CITY OF WOODLAND PARK, COLORADO

SALES TAX BY CATEGORY LAST TEN FISCAL YEARS

TABLE 9

(modified accrual basis of accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Merchandise	\$ 405,062	\$ 626,242	\$ 738,812	\$ 1,282,448	\$ 892,401	\$ 1,032,290	\$ 1,027,277	\$ 1,238,174	\$ 1,252,765	\$ 1,511,824
Food Stores	2,662,457	3,226,951	3,795,561	5,281,650	3,981,893	4,395,255	5,087,817	5,271,863	5,333,987	5,673,867
Eating & Drinking	658,159	835,912	949,391	1,297,818	1,001,530	1,023,865	1,147,768	1,228,069	1,242,541	1,290,294
Home Furnishings	102,308	120,489	147,956	178,316	150,505	158,271	184,802	189,837	192,074	144,366
Building Materials & Supplies	416,854	507,587	641,604	1,056,419	821,943	842,622	927,501	1,010,678	1,022,588	607,552
Auto Dealers & Parts/Supplies	249,315	307,719	362,616	487,792	395,551	416,830	451,543	499,964	505,856	456,517
Hotel/Motel	36,980	85,771	94,256	102,335	107,514	257,507	387,029	308,865	312,505	314,512
Utility Services	275,285	334,640	401,961	428,053	420,009	808,163	384,997	969,346	980,769	999,919
Other Retail Stores	215,479	167,945	217,277	293,075	288,611	155,591	-	186,623	188,822	111,753
All Other Outlets	348,620	360,441	448,824	896,537	773,720	334,340	694,709	401,022	405,748	1,162,934
Total Sales Taxes	\$ 5,370,519	\$ 6,573,697	\$ 7,798,258	\$ 11,304,442	\$ 8,833,677	\$ 9,424,734	\$ 10,293,443	\$ 11,304,442	\$ 11,437,654	\$ 12,273,539
City Direct Sales Tax Rate	3.00%	4.09%	4.09%	4.09%	4.09%	4.09%	4.09%	4.09%	4.09%	4.09%

Source: City Finance Department

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

CITY OF WOODLAND PARK, COLORADO

PROPERTY TAX LEVIES AND COLLECTIONS LAST TEN FISCAL YEARS

TABLE 10

Year Assessed	Gross Tax Levy	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years (a)	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2015	1,667,054	1,660,757	99.6%	3,711	1,664,468	99.8%
2016	1,680,384	1,681,146	100.0%	1,639	1,682,785	100.1%
2017	1,696,784	1,696,163	100.0%	7,491	1,703,654	100.4%
2018	1,721,400	1,578,848	91.7%	76,063	1,654,911	96.1%
2019	2,003,267	1,936,798	96.7%	58	1,936,856	96.7%
2020	1,958,414	1,846,295	94.3%	-	1,846,295	94.3%
2021	2,111,897	2,047,294	96.9%	-	2,047,294	96.9%
2022	2,060,942	2,048,717	99.4%	-	2,048,717	99.4%
2023	2,061,705	2,258,602	109.6%	-	2,258,602	109.6%
2024	2,280,629					

Source: City Finance Department

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

CITY OF WOODLAND PARK, COLORADO

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

TABLE 11

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Water Revenues:										
Charges for Services:										
Metered Water Sales by Type of Customer:										
Residential	\$ 1,103,866	\$ 1,207,208	\$ 1,204,420	\$ 1,496,667	\$ 1,250,593	\$ 1,250,593	\$ 1,266,360	\$ 1,264,467	\$ 1,443,919	\$ 1,634,774
Commercial	309,737	337,618	349,752	466,554	356,529	356,529	389,896	394,867	458,863	509,606
Irrigation	36,044	41,543	42,956	52,676	33,134	33,134	29,574	28,199	34,868	57,537
Public Institutions	45,147	47,965	45,310	85,233	58,199	58,199	62,232	78,313	107,446	93,098
Bulk	33,766	36,968	47,340	144,845	107,475	107,475	101,858	102,510	144,593	158,211
Total Metered Sales	1,528,560	1,671,302	1,689,778	2,245,975	1,805,930	1,805,930	1,849,920	1,868,356	2,189,690	2,453,226
Sale of Augmentation Water	31,731	38,565	34,885	44,991	31,923	55,512	40,502	69,641	47,981	50,818
Water Rights Fees	14,089	11,994	17,047	14,445	15,209	17,074	26,885	25,024	38,755	9,359
Capital Replacement Fee	155,402	163,863	163,455	169,415	174,841	180,745	191,375	177,405	197,778	204,450
Other Revenues	34,494	38,404	49,725	42,079	30,226	8,534	7,663	7,234	4,517	7,139
Total Charges for Services	1,764,276	1,924,128	1,954,890	2,516,905	2,058,129	2,067,795	2,116,345	2,147,660	2,478,721	2,724,991
Tap Fees	322,636	434,345	650,102	466,511	425,082	589,681	711,808	389,820	1,131,227	515,469
Grants	389,778	2,785	-	-	-	-	-	-	-	-
Interest Income	9,785	8,855	4,416	28,987	10,920	18,428	3,276	-	-	-
Total Water Revenues	\$ 2,486,475	\$ 2,370,113	\$ 2,609,408	\$ 3,012,403	\$ 2,494,131	\$ 2,675,904	\$ 2,831,429	\$ 2,537,480	\$ 3,609,948	\$ 3,240,460

CITY OF WOODLAND PARK, COLORADO

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

TABLE 12

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Metered Water Sales by Type of Customer										
Residential	\$ 1,103,866	\$ 1,207,208	\$ 1,204,420	\$ 1,496,667	\$ 1,250,593	\$ 1,444,487	\$ 1,266,360	\$ 1,264,467	\$ 1,443,919	\$ 1,496,667
Commercial	309,737	337,618	349,752	466,554	356,529	359,989	389,896	294,867	458,863	466,554
Irrigation	36,044	41,543	42,956	52,676	33,134	43,236	29,574	28,199	34,868	52,676
Public Institutions	45,147	47,965	45,310	85,233	58,199	66,190	62,232	78,313	107,446	85,233
Bulk	33,760	36,968	47,340	144,845	107,475	100,097	101,858	102,510	144,593	144,845
Total Metered Water Sales by Type of Customer	\$ 1,528,554	\$ 1,671,302	\$ 1,689,778	\$ 2,245,975	\$ 1,805,930	\$ 2,013,999	\$ 1,849,920	\$ 1,768,356	\$ 2,189,690	\$ 2,245,975
Water Gallons Sold by Type of Customer (thousands)										
Residential	\$ 144,242	\$ 150,234	\$ 152,083	\$ 158,103	\$ 148,455	\$ 159,407	\$ 144,353	\$ 140,279	\$ 151,091	\$ 251,688
Commercial	36,875	48,145	38,856	40,174	37,307	35,500	39,383	39,162	40,893	43,550
Irrigation	3,757	4,158	4,393	4,103	3,365	4,012	3,012	2,835	3,112	4,029
Public Institutions	5,341	5,495	5,253	7,998	6,104	6,249	6,268	8,029	9,456	8,007
Bulk	2,263	2,363	3,104	6,055	6,572	5,762	6,048	5,889	7,762	8,274
Total Water Gallons Sold by Type of Customer	\$ 192,478	\$ 210,395	\$ 203,689	\$ 216,433	\$ 201,803	\$ 210,930	\$ 199,064	\$ 196,194	\$ 212,314	\$ 315,548

Source: City Utility Department

CITY OF WOODLAND PARK, COLORADO

RATIOS OF OUTSTANDING DEBT BY TYPE LAST TEN FISCAL YEARS

TABLE 13

Fiscal Year	Governmental Activities				Business-Type Activities		Total Primary Government	Percentage of Personal Income (b)	Per Capita (b)
	General Obligation Bonds	Revenue Bonds	General Fund Bonds (a)	Certificates of Participation (a)	Revenue Bonds	Notes Payable (a)			
2015	390,000	-	10,135,820	3,631,776	-	2,861,332	17,018,928	5.0%	2,286
2016	200,000	-	9,772,029	3,482,472	-	9,200,150	22,654,651	6.1%	2,798
2017	-	-	9,398,238	3,333,168	-	8,774,285	21,505,691	5.6%	2,614
2018	-	-	9,014,447	3,178,864	-	8,154,006	20,347,317	5.3%	2,473
2019	-	-	8,615,656	3,024,560	-	7,723,083	19,363,299	4.7%	2,328
2020	-	-	8,206,865	2,865,256	-	6,830,127	17,902,248	4.2%	2,255
2021	-	-	7,788,074	2,700,952	-	6,474,715	16,963,741	4.0%	2,140
2022	-	-	7,354,283	-	-	6,114,229	13,468,512	2.7%	1,687
2023	-	-	6,905,492	-	-	5,750,852	12,656,344	2.4%	1,608
2024	-	-	6,436,701	-	-	5,383,630	11,820,331	2.0%	1,471

Note: Details regarding the City's outstanding debt can be found in Note 6 to the financial statements on page 25.

(a) Presented net of original issue discounts and premiums

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

CITY OF WOODLAND PARK, COLORADO

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

TABLE 14

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Bonded Debt Outstanding										
General Obligation Bonds	\$ 390,000	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Percentage of Estimated Actual Property Value (a)	0.04%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Per Capita (b)	52	25	-	-	-	-	-	-	-	-
Total Taxable Assessed Value	\$ 102,594,261	\$ 110,451,440	\$ 111,895,750	\$ 112,965,160	\$ 132,165,450	\$ 133,726,780	\$ 2,880,959	\$ 130,853,441	\$ 1,465,433,785	\$ 1,495,881,888
Legal Debt Limit (c)	\$ 10,259,426	\$ 11,045,144	\$ 11,189,575	\$ 11,296,516	\$ 13,216,545	\$ 13,372,678	\$ 288,096	\$ 13,085,344	\$ 146,543,379	\$ 149,588,189
Total Net Debt Applicable To Debt Limit	390,000	200,000	-	-	-	-	-	-	-	-
Legal Debt Margin	\$ 9,869,426	\$ 10,845,144	\$ 11,189,575	\$ 11,296,516	\$ 13,216,545	\$ 13,372,678	\$ 288,096	\$ 13,085,344	\$ 146,543,379	\$ 149,588,189
Legal Debt Margin as a Percentage of the Debt Limit	96.2%	98.2%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Note: Details regarding the City's outstanding debt can be found in Note 6 to the financial statements on page 25.

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

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

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

CITY OF WOODLAND PARK, COLORADO

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

TABLE 15

WATER FUND	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Water Fund Debt Outstanding										
Revenue Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Notes Payable	336,537	290,230	242,052	191,928	139,779	-	-	-	-	-
Total Water Fund Debt Outstanding	\$ 336,537	\$ 290,230	\$ 242,052	\$ 191,928	\$ 139,779	\$ -	\$ -	\$ -	\$ -	\$ -
Number of Active Water Service Connections	3,837	3,882	4,110	4,143	4,090	4,167	4,199	4,199	4,199	3,833
Water Fund Debt per Active Water Service Connection	\$ 88	\$ 75	\$ 59	\$ 46	\$ 34	\$ -	\$ -	\$ -	\$ -	\$ -
WASTEWATER FUND										
Wastewater Fund Debt Outstanding										
Revenue Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Notes Payable	2,524,795	8,909,920	8,532,233	7,962,078	7,583,304	6,830,127	6,513,565	6,114,232	5,750,852	5,383,630
Total Wastewater Fund Debt Outstanding	\$ 2,524,795	\$ 8,909,920	\$ 8,532,233	\$ 7,962,078	\$ 7,583,304	\$ 6,830,127	\$ 6,513,565	\$ 6,114,232	\$ 5,750,852	\$ 5,383,630
Number of Active Wastewater Service Connections	3,819	3,865	3,802	3,838	3,855	3,855	3,970	4,017	4,017	3,627
Wastewater Fund Debt per Active Wastewater Service Connection	\$ 661	\$ 2,305	\$ 2,244	\$ 2,075	\$ 1,967	\$ 1,772	\$ 1,641	\$ 1,522	\$ 1,432	\$ 1,484

Source: City Utilities Department

Note: Details regarding the City's outstanding debt can be found in Note 6 to the financial statements on page 25.

CITY OF WOODLAND PARK, COLORADO

DEMOGRAPHIC AND ECONOMIC STATISTICS LAST TEN YEARS

TABLE 17

Year	Woodland Park Population	Teller County	Woodland Park	Teller County	Teller
		Personal Income (thousands of dollars)	Personal Income (thousands of dollars)	Per Capita Personal Income	County Unemployment Rate
2015	7,446	\$1,075,594	\$342,978	\$46,062	3.8
2016	8,098	\$1,109,546	\$374,192	\$46,208	4.5
2017	8,228	\$1,158,114	\$386,963	\$47,030	3.3
2018	8,228	\$1,174,339	\$386,963	\$47,030	4.4
2019	8,319	\$1,249,013	\$409,270	\$49,197	2.5
2020	7,940	\$1,322,554	\$423,790	\$53,374	6.5
2021	7,926	\$1,544,567	\$496,112	\$62,593	5.4
2022	7,983	\$1,569,117	\$502,538	\$62,951	3.4
2023	7,872	\$1,663,494	\$531,950	\$67,575	3.1
2024	8,035	\$1,792,196	\$580,119	\$72,199	4.2

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

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

CITY OF WOODLAND PARK, COLORADO

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

TABLE 18

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government										
Assistant City Manager/City Clerk	2.00	2.00	2.00	2.00	3.20	3.20	5.00	6.00	6.00	6.00
City Attorney	0.00	0.00	0.00	0.00	1.00	1.00	1.00	-	-	-
Municipal Court	0.50	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60	0.60
City Manager	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Finance	4.20	4.20	4.20	4.20	4.20	4.20	4.00	5.00	5.00	5.00
Information Technology	0.00	0.00	1.00	1.00	1.00	1.00	1.40	2.40	2.40	2.40
Parks, Building and Grounds	7.00	7.00	7.00	7.00	7.00	7.00	7.00	8.00	8.00	8.00
Community Development	4.23	4.23	4.23	4.23	4.96	4.50	4.50	4.50	4.50	4.50
Community Engagement/PIO	0.00	0.00	0.00	1.00	2.68	2.68	-	-	-	-
Economic Development	2.50	0.80	0.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Special Projects	0.00	1.70	1.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Public Safety										
Police Officers	18.00	19.00	19.00	19.00	19.00	19.00	19.00	21.50	21.50	21.50
Victims Assistance	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
Administration	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Dispatch Services	7.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
Public Works										
Equipment Repair	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Street Maintenance	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Construction Inspection	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Administration/Engineering	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Cemetery	0.20	0.20	0.20	0.20	0.00	0.00	0.00	0.00	0.00	1.00
Cultural & Recreation	4.50	8.50	8.50	8.50	9.33	9.33	9.33	9.33	9.33	9.33
Water/Wastewater Funds										
Administration	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Water/Wastewater Treatment	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
Water Distribution	2.00	2.00	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25
Wastewater Collection	2.00	2.00	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75
Water/Wastewater Utility Billing	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Total	84.63	90.73	92.03	91.23	96.47	96.01	95.33	100.83	100.83	101.83

Source: City Finance Department

CITY OF WOODLAND PARK, COLORADO

OPERATING INDICATORS BY FUNCTION/PROGRAM LAST TEN FISCAL YEARS

TABLE 19

<u>Function/Program</u>	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Public Safety										
Physical arrests	426	437	465	771	428	166	185	237	225	116
Traffic accidents	272	410	552	258	436	386	685	263	242	400
Cases filed	1,404	1,388	1,596	1,643	1,470	1,618	1,855	1,756	1,601	814
Calls for service	23,316	27,862	24,735	31,492	34,236	30,474	29,026	32,476	35,912	32,572
Public Works										
Miles of street resurfaced	8.90	7.65	8.05	0.00	10.12	0.00	0.00	0.00	0.00	5.07
Linear feet of street restriping	28,213	28,107	27,896	42,859	26,400	-	-	-	48,438	-
Cemetery										
Spaces sold	7	23	14	24	7	14	20	20	20	2
Cultural & Recreation										
Recreation program participation:										
Residents	1,532	1,253	1,343	1,442	1,103	765	3,413	2,721	2,721	2,280
Non-residents	1,537	1,139	1,144	1,087	1,112	82	1,463	1,166	1,166	977
Aquatic Center participation: (a)										
Daily Admission	-	-	4,160	18,640	16,780	1,086	9,890	15,440	15,440	9,973
Membership Passes	-	-	120	144	137	571	4,964	6,572	6,572	7,518
Punch Cards	-	-	834	2,093	1,590	2,139	1,118	10,483	10,483	13,970
Water Fund										
Number of customers	3,837	3,882	4,110	4,143	4,090	4,090	4,199	4,248	4,248	3,833
Avg. daily flow (mgd)	0.698	0.704	0.705	0.744	0.678	0.720	0.731	0.732	0.732	0.797
Wastewater Fund										
Number of customers	3,819	3,865	3,802	3,838	3,855	3,855	3,970	4,017	4,017	3,627
Avg. daily flow (mgd)	0.604	0.604	0.604	0.617	0.627	0.622	0.628	0.628	0.628	0.638

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

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

CITY OF WOODLAND PARK, COLORADO

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM LAST TEN FISCAL YEARS

TABLE 20

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Function/Program										
Public Safety										
Police Stations	1	1	1	1	1	1	1	1	1	1
Marked/Unmarked Patrol units	15	17	17	17	17	17	17	16	16	18
Police Personnel/Officers	28	32	32	32	32	32	32	30	30	34
Public Works										
Streets (in miles)	57.72	57.93	57.93	57.93	62.00	62.00	62.00	62.00	62.00	62.00
Cemetery										
City-owned Cemeteries	1	1	1	1	1	1	1	1	1	1
Cultural & Recreation										
Number/Acres of developed parks	10/66.67	10/66.67	10/66.67	10/66.67	10/66.67	9/61.67	9/61.67	9/61.67	9/61.67	6/61.67
Number/Acres of undeveloped parks & open space land	18/59.26	18/59.26	18/59.26	18/59.26	18/59.26	18/59.26	18/59.26	19/63.26	19/63.26	20/183.26
Miles of trails	4.61	4.61	4.61	4.61	4.61	4.61	4.61	4.61	4.61	4.61
Adult/Youth baseball/softball fields	6	6	6	6	6	6	6	4	4	4
Overlapping soccer/football fields	6	6	6	6	6	6	6	6	6	6
Tennis/Hard surface courts	7	7	7	7	7	7	7	7	7	7
Playgrounds/Outdoor ice rinks/Skateboard parks	8	8	8	8	8	8	8	8	8	8
Aquatic Center	0	0	1	1	1	1	1	1	1	1
Community/Teen centers	3	3	3	3	3	3	3	3	3	3
Water Fund										
Number of Customers	3,837	3,882	4,110	4,143	4,090	4,167	4,199	4,248	4,215	3,833
Number of Pressure Zones	8	8	8	8	8	8	8	8	8	8
Maximum Daily Capacity (in gallons)	2,080,000	2,080,000	2,080,000	2,080,000	2,080,000	2,080,000	2,080,000	2,080,000	2,080,000	2,080,000
Current Peak 7-Day Demand (in gallons/day)	891,000	964,000	1,120,000	1,120,000	904,000	1,050,000	1,050,000	958,000		1,407,000
Raw Reservoir Capacity (in gallons)	21,000,000	21,000,000	21,000,000	21,000,000	21,000,000	21,000,000	21,000,000	21,000,000	21,000,000	21,000,000
Potable Storage Tank Capacity (in gallons)	3,942,000	3,942,000	3,942,000	3,942,000	3,942,000	3,942,000	3,942,000	3,942,000	3,942,000	3,942,000
Wastewater Fund										
Number of Customers	3,819	3,865	3,802	3,838	3,855	3,907	3,970	4,017	4,017	3,627
Sanitary Sewers (in miles)	67	67	67	68	68	68	68	68	68	68
Advanced Wastewater Treatment Capacity (gallons/day)	893,000	893,000	893,000	893,000	990,000	990,000	990,000	990,000	990,000	990,000
Average Daily Treated Volume (in gallons)	603,000	604,000	604,000	617,000	627,000	622,000	622,000	628,000	628,000	638,000

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

State Compliance

LOCAL HIGHWAY FINANCE REPORT	STATE: COLORADO
	YEAR ENDING (mm/yy): 12/2024

This Information From The Records Of: City of Woodland Park	Prepared By: Finance Department 719-687-5280
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I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE

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

II. RECEIPTS FOR ROAD AND STREET PURPOSES

III. EXPENDITURES FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT	ITEM	AMOUNT
A. Receipts from local sources:		A. Local highway expenditures:	
1. Local highway-user taxes		1. Capital outlay (from page 2)	\$ 1,483,067.12
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	\$ 262,396.80
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	\$ 195,806.55
2. General fund appropriations		b. Snow and ice removal	\$ 298,865.93
3. Other local imposts (from page 2)	\$ 3,119,996.13	c. Other	
4. Miscellaneous local receipts (from page 2)	\$ 360,836.32	d. Total (a. through c.)	\$ 494,672.48
5. Transfers from toll facilities		4. General administration & miscellaneous	\$ 310,436.64
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	\$ 623,367.41
a. Bonds - Original Issues		6. Total (1 through 5)	\$ 3,173,940.45
b. Bonds - Refunding Issues		B. Debt service on local obligations:	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	\$ -	a. Interest	
7. Total (1 through 6)	\$ 3,480,832.45	b. Redemption	
B. Private Contributions		c. Total (a. + b.)	\$ -
C. Receipts from State government (from page 2)	\$ 402,396.00	2. Notes:	
D. Receipts from Federal Government (from page 2)	\$ -	a. Interest	
E. Total receipts (A.7 + B + C + D)	\$ 3,883,228.45	b. Redemption	
		c. Total (a. + b.)	\$ -
		3. Total (1.c + 2.c)	\$ -
		C. Payments to State for highways	
		D. Payments to toll facilities	
		E. Total expenditures (A.6 + B.3 + C + D)	\$ 3,173,940.45

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

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

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

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	\$ 1,843,656.59	\$ 3,883,228.45	\$ 3,173,940.45	\$ 2,552,944.59	\$ -

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT

STATE:
COLORADO
YEAR ENDING (mm/yy):
12/2024

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assessments		a. Interest on investments	\$ 286,238.32
b. Other local imposts:		b. Traffic Fines & Penalties	\$ 67,017.00
1. Sales Taxes	\$ 2,862,529.12	c. Parking Garage Fees	
2. Infrastructure & Impact Fees	\$ 15,810.00	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	\$ -
4. Licenses		f. Charges for Services	
5. Specific Ownership &/or Other	\$ 241,657.01	g. Other Misc. Receipts	\$ 7,581.00
6. Total (1. through 5.)	\$ 3,119,996.13	h. Other	
c. Total (a. + b.)	\$ 3,119,996.13	i. Total (a. through h.)	\$ 360,836.32
<i>(Carry forward to page 1)</i>		<i>(Carry forward to page 1)</i>	

ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user taxes (from Item I.C.5.)	\$ 371,950.00	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	\$ 30,446.00	d. Federal Transit Administration	
d. DOLA Grant		e. U.S. Corps of Engineers	
e. Other		f. Other Federal ARPA	
f. Total (a. through e.)	\$ 30,446.00	g. Total (a. through f.)	\$ -
4. Total (1. + 2. + 3.f)	\$ 402,396.00	3. Total (1. + 2.g)	\$ -
<i>(Carry forward to page 1)</i>		<i>(Carry forward to page 1)</i>	

III. EXPENDITURES FOR ROAD AND STREET PURPOSES - DETAIL

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs			\$ -
b. Engineering Costs			\$ -
c. Construction:			
(1). New Facilities			\$ -
(2). Capacity Improvements			\$ -
(3). System Preservation		\$ 1,461,728.07	\$ 1,461,728.07
(4). System Enhancement And Operation		\$ 21,339.05	\$ 21,339.05
(5). Total Construction (1)+(2)+(3)+(4)	\$ -	\$ 1,483,067.12	\$ 1,483,067.12
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.4)	\$ -	\$ 1,483,067.12	\$ 1,483,067.12
<i>(Carry forward to page 1)</i>			

Notes and Comments: