



CITY AND COUNTY OF BROOMFIELD COLORADO

2025 Annual Comprehensive Financial Report



Cover details

Name: Dancing Family

Artist: Boris Kramer, Kramer Sculptures Inc.

Location: Broomfield Sculpture Trail - Commons Open Space/PDRC

Name: Who Rescued Who

Artist: Dream Big Sculpture

Location: Broomfield Sculpture Trail - Commons Open Space/PDRC

Annual Comprehensive Financial Report
Year Ended December 31, 2025

City and County of Broomfield, Colorado

Prepared by the Finance Department

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Introductory Section
Year Ended December 31, 2025
**City and County of Broomfield,
Colorado**



June 22, 2025

To the Honorable Mayor, members of the City Council, and the Residents of the City and County of Broomfield:

The Charter for the City and County of Broomfield (Broomfield) and state law require Broomfield to publish a complete set of financial statements presented in conformity with Generally Accepted Accounting Principles (GAAP). The financial statements must also be audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. The Annual Comprehensive Financial Report (ACFR) of the City and County of Broomfield, Colorado, for the fiscal year ended December 31, 2025, is submitted herewith. All disclosures necessary to enable the reader to gain an understanding of Broomfield's financial condition have been included.

Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with management. To the best of our knowledge and belief, the enclosed data is complete and reliable in all material respects and is reported in a manner that presents fairly the financial position and results of operations of the various funds and component units of Broomfield. Management of Broomfield assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, Broomfield's management has established a comprehensive internal control framework that is designed to both protect the assets of Broomfield from loss, theft, or misuse, and to compile sufficient reliable data for the preparation of Broomfield's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh the benefits, Broomfield's comprehensive framework of internal controls has been designed to provide reasonable, but not absolute, assurance that the financial statements will be free from material misstatement.

Broomfield's financial statements have been audited by Eide Bailly LLP, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of Broomfield for the fiscal year ended December 31, 2025, are free of material misstatement. The independent audit involved examining on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that Broomfield's financial statements for the fiscal year ended December 31, 2025, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

In addition to the independent audit of the financial statements of Broomfield, the independent auditors also performed tests as part of a federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on the administration of federal awards. The Single Audit Reports are presented as the last section of this book.

Generally accepted accounting principles require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. Broomfield's MD&A is in the financial section of the Annual Comprehensive Financial Report, immediately following the report of the independent auditors.

PROFILE OF THE CITY AND COUNTY OF BROOMFIELD

Broomfield is a community that prides itself on maintaining a “small town” feel while having city opportunities. It is located in the foothills of the Rocky Mountains, between Denver and Boulder, making it part of the Denver metropolitan area. Broomfield is linked to the metro area, country, and world through immediate access to I-25 and US 36, the Rocky Mountain Metropolitan airport (general aviation airport, with charter and private flights), and just a thirty-minute commute from the Denver International Airport (DEN).

Broomfield has a current population of 79,400 (US Census estimate) and spans nearly 33.58 square miles. Although Broomfield existed as a small rural community in the mid-1800s, its emergence as a significant regional governmental entity began in the 1950's when construction of Broomfield began as one of the state's first master planned communities. Broomfield was incorporated as a city on June 6, 1961, and became a home rule city under the Constitution of Colorado, on adoption of its Charter on November 5, 1974. Broomfield grew to be a city that included land portions in four counties. Problems and confusion in accessing county services prompted residents to seek relief in a constitutional amendment creating a City and County of Broomfield. The amendment passed on November 3, 1998, giving the city a three-year transition period in which to organize and become Colorado's 64th county. The state's newest county – The City and County of Broomfield – officially took effect on November 15, 2001. Upon its creation, the County became the 15th largest in Colorado. The creation of the City and County of Broomfield was a significant event in both Colorado's history and in the history of Broomfield.

Broomfield has maintained a unique community atmosphere through careful planning and provides a full range of local government services to its residents. These services include: general government, public safety, community development, assessor, clerk and recorder, library, public works, parks maintenance, recreation and cultural events, facility maintenance, health and human services, and public utilities. Broomfield's utilities include water, wastewater, and water reclamation systems. The only traditional services provided by some local governments not currently provided by Broomfield are fire, electricity, gas, trash, golf, and airport services. These services are provided by special districts, private organizations, or, in the case of the airport, our neighbor, Jefferson County.

This report includes all funds of Broomfield and the following blended component units: the Arista Local Improvement District (a local improvement district); the City and County of Broomfield, Colorado Building Corporation (a non-profit corporation); and the Broomfield Urban Renewal Authority.

The council/manager form of government was adopted in Broomfield's Charter. The City Council, an elected body of eleven (11) members, is the policy-making arm of the government. Two council members are elected from each of Broomfield's five wards, on staggered four-year terms. The mayor is elected at large every two years. The City Council is responsible for, among other things, passing ordinances, adopting the budget, appointing committees, appointing the Municipal Court judge, and hiring both the City and County Manager and the City and County Attorney.

The City and County Manager serves as Broomfield's chief operations officer and is responsible for carrying out the policies and ordinances of the governing council, for overseeing the day-to-day operations of Broomfield, and for appointing the heads of the various departments. Broomfield's Charter requires that Broomfield establish and maintain a budgetary control system for all funds and activities. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the City Council. All appropriations, except those within the capital expenditure funds, lapse at year-end to the extent that they have not been expended or encumbered. Appropriations for capital expenditure funds continue in effect until the purpose for which they were made has been accomplished or abandoned. Formal budgetary integration is employed as a management control device during the year for all funds and established by function and activity within an individual fund. Broomfield also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. The appropriation resolution for expenditures is adopted at the fund level. The City and County Manager is authorized to transfer budgeted amounts among programs and departments within a fund. However, any revisions that alter the total expenditures of any fund must be approved by the City Council. As demonstrated by the statements and schedules included in the financial section of this report, Broomfield continues to meet its responsibility for sound financial management.

FACTORS AFFECTING FINANCIAL CONDITION

For additional context to readers of the Annual Comprehensive Financial Report, management provides the following comments about the economy and financial status.

LOCAL ECONOMY: Broomfield is a primary location for business and economic activity in the Denver region, currently home to thousands of businesses employing more than 42,010 persons (US BLS, 2025 preliminary), and hundreds of entrepreneurs and home-based businesses. Broomfield has a significant concentration of firms in the region’s and nation’s targeted business sectors, including aerospace, technology, financial investment and services, and business and scientific research. While manufacturing has been shrinking as a share of the overall local economy, the community foundation of manufacturing is still strong, led by Hunter-Douglas and a number of strong smaller firms (in areas such as healthy food, biomedical, and advanced tech manufacturing). The local economy is positioned to grow and sustain with national and global firms already investing and producing in fields such as quantum computing, phonetics, and machine-learning technology. The average annual salary/wage for employees of Broomfield firms is \$119,345, which is more than 40% above the average salary/wage level in Colorado (and 50% above the U.S. level).

At the same time, Broomfield is home to a major retail anchor for the Denver metro area, the Flatiron area - and specifically a 1.2M square foot enclosed mall. While the number of shopping malls has diminished throughout the U.S., the Flatiron Crossing mall and area (primarily owned and operated by Macerich), is continuing to experience high levels of shopping and sales activity (fully recovering from the economic downturn), and a major reinvestment and redevelopment is now underway. The reinvestment includes physical and capital upgrades within the mall, new and expanding tenants, along with an urban mixed-use village being developed adjacent to the mall. Beyond the Flatiron area, Broomfield is home to other community and neighborhood shopping areas, which add to the shopping and dining choices for residents, employees of area firms, and visitors, and generate significant retail sales tax revenue.

Thus, Broomfield’s economy is diversified with the foundation built on companies in key industries serving a global marketplace, innovation and research businesses leading into tomorrow’s economy today, and a strong retail/hospitality sector serving the local and regional marketplace

The firms benefit from a highly educated, productive workforce in Broomfield and the area communities. The local residents have an educational attainment (at all levels of education) above Colorado’s, which is well above the educational attainment levels of the nation as a whole. As noted earlier, this results in Broomfield firms paying their employees at a higher level, which also results in Broomfield residents having a higher income level and lower unemployment rates. Currently, Broomfield residents have a median household income of \$125,055. The current unemployment rate is 3.8%.

All of the factors of a diverse economic base lead to Broomfield having a healthy economy for years to come. One of the important measures, as shown in the table below, is the taxable retail sales figures within Broomfield for the past five years. Future sales tax revenue for Broomfield is projected at conservative levels.

TAXABLE RETAIL SALES (IN THOUSANDS)					
	Fiscal Year				
	2021	2022	2023	2024	2025
Amount	\$1,564,552	\$1,817,284	\$1,892,034	\$1,929,370	\$2,116,426
% Increase/(Decrease)	7.6%	16.2	4.11	1.97	1.10

DEMOGRAPHIC

As noted earlier, Broomfield has a current estimated population of 79,400, which grew 2.5% (just under 2,000 persons) over the past year. The state's total population has surpassed 6.0M, and grew by 24,000 persons over the past year (approximately 0.4%). Over the past 10 years, Broomfield has continued to outpace the nation's and Colorado's population growth, generally at twice the rate or more.

The local population growth, while driven by the community desirability and the quality of the economic opportunities for employment and career advancement here, has resulted in a continuing demand for new housing with new commercial spaces for both growing businesses serving residents and the marketplace.

As noted in the tables below, the number of building permits remains high - but there is a slowing of the construction activity (residential new units and commercial space) - as is being experienced in the metro area and nationally- due to softened market demand, cost of construction, and higher interest rates. While these factors continue to evolve and fluctuate, the easing in construction costs have been offset by the cost of capital, for the developer and the potential tenant businesses, and the home buyer.

Total Building Permit Activity in Broomfield		
Year	Permits Issued	% Change from Prior Year
2021	4,754	8.1%
2022	4,100	(13.5)
2023	3,388	(17.3)
2024	3,602	6.3
2025	4,157	15.21

New Single and Multi-Family Housing Activity in Broomfield				
Year	Single Family Permits	Multi-Family Permits	Total New Permits	% Change from Prior Year
2021	223	300	523	42.9%
2022	124	366	490	(6.3)
2023	53	228	281	(42.7)
2024	52	82	134	(52.3)
2025	81	39	120	(10.4)

New Commercial Activity in Broomfield				
Year	New Business	New Cell Towers	Total New Permits	% Change from Prior Year
2021	10	14	24	33.3%
2022	19	21	40	66.6
2023	24	12	36	(10.0)
2024	5	7	12	(66.7)
2025	6	11	17	41.7

Broomfield continues to consider the economic climate (such as market dynamics and interest rates) while budgeting for growth in new commercial and residential development. Broomfield's projected growth rates will remain conservative over the next several years, as compared to the previous 10 year period.

PROJECTED RESIDENTIAL AND COMMERCIAL DEVELOPMENT: Business and commercial investment and development are continuing, with more than a million square feet of commercial space approved for development, and hundreds of thousands of square feet under construction or recently opened and occupied. Residential development has slowed, with only a share of the approved developments seeking construction permits for new for-sale units.

Looking forward, the City Council has approved about 5,000 residential units, but with the existing economic and market conditions limiting the demand for new residential units for the next year. It is projected that the existing weakened market demand will result in a near future housing market gap - thus, the approved residential developments will likely be developed once market conditions improve. Broomfield's City Council has supported the reinvestment of the Flatiron Crossing mall and village (by Macerich), and expressed continued support for the Center Street District in the Baseline development (a master planned and development area) in northeast Broomfield. The Flatiron Crossing area development, construction, and capital improvements are already underway, with Baseline's Center Street District plans under review for engineering approval. The horizontal infrastructure work is expected to be fully underway later this year or early 2027. These catalytic developments (the current phases underway) are a private investment of nearly \$1.0B - made up of more than 500 housing units and nearly 300,000 square feet of new commercial space (along with the 1.2M square feet of existing space).

Other commercial developments are occurring throughout Broomfield, primarily led by innovation/flex development. These locations include company-owned and developed spaces, including new and rehabbed spaces. Recently, CROCs moved into a fully rehabbed office building - more than doubling their employment here in Broomfield, BAE Aerospace (formerly, Ball's aerospace division) moved into their new research/development building in Broomfield, and new innovation buildings and spaces have been finished and occupied in northeast Broomfield (Baseline's 160th Innovation area and I-25 Connect in Palisade Park). At the same time, two innovation/flex campuses have buildings under construction currently. The existing retail and dining commercial space continues to experience very low vacancy rates. Broomfield's retail and dining business, along with other businesses collecting sales tax, has sustained and succeeded over the past several years.

Broomfield's sales and use tax receipts for the previous five years are shown in the following table. Combined sales and use tax collections for 2025 were up from the prior year's collection levels.

Sales and Use Tax Receipts		
Year	Amount Collected	Year-over-Year Percent Change
2021	\$85,199,007	8.6%
2022	\$97,917,387	14.9
2023	\$99,771,401	1.9
2024	\$95,451,716	(4.3)
2025	\$111,460,047	16.8

Property tax revenues collected in 2025 were based on the Broomfield mill levy of 11.457 mills for city operations and 17.511 mills for county operations, bringing the total mill levy for Broomfield to 28.968 mills. Allocations of property tax levy by purpose for the 2025 revenue year and the preceding four revenue years are as follows (in mills):

Fund Allocations		2021	2022	2023	2024	2025
CITY	General Operating	5.321	5.321	5.321	5.321	5.321
	Streets	0.695	0.695	0.695	0.695	0.695
	Library	1.941	1.941	1.941	1.941	1.941
	Capital Improvements - General	3.000	3.000	3.000	3.000	3.000
	Capital Improvements - Facilities	0.500	0.500	0.500	0.500	0.500
	Total City	11.457	11.457	11.457	11.457	11.457
COUNTY	General Operating	13.031	13.026	12.998	12.998	12.998
	Public Health	1.230	1.230	1.230	1.230	1.230
	Human Services	1.245	1.250	1.278	1.278	1.278
	Mental Health	1.005	1.005	1.005	1.005	1.005
	Facilities Reserve	1.000	1.000	1.000	1.000	1.000
	Total County	17.511	17.511	17.511	17.511	17.511
Total City and County		28.968	28.968	28.968	28.968	28.968

LONG-TERM FINANCIAL PLANNING: The top-cited community goal, by the City Council and expressed in the bi-annual community survey, is Financial Sustainability and Resilience. City Council and staff have and continue to keep a focus on strengthening the financial position of Broomfield through policies, plans, and work efforts. Through financial management policies, the Council has set priorities for the services provided by Broomfield City management and staff. For example, these activities and work include a financial analysis on major projects and a fiscal analysis of development proposals considered by City Council.

In 2026, City Council reviewed the Long Range Financial Model approach, which provides the method and analysis to assist in achieving the goal of economic sustainability for Broomfield, now and at build-out. This work is a complete review and updating of the model and data, after the previous limited LRFP updates in 2009, 2013, and 2021. This refresh utilizes a model restructuring and technical review, a refresh of data and information, and resetting key ratios that relate land uses to revenues and expenditures. Major components of the plan were developed for general governmental fund types and for utility/enterprise fund types. Broomfield's financial base is strong and healthy. This plan has been continually evaluated as land use decisions are made, and continues to show that Broomfield is able to maintain an excellent financial status.

RELEVANT FINANCIAL POLICIES

In order to protect Broomfield's essential service programs and provide for funding requirements during periods of economic downturns or other unforeseen catastrophic events, Broomfield has established a reserve policy. In the governmental funds, the policy requires a reserve to be maintained at a minimum of 10% of the current year's expenditures for operations and debt service payments. In the enterprise funds, the policy requires a reserve to be maintained at a minimum of 10% of operating expenditures plus two years' debt service payments. The 2025 budget shows a combined City and County general governmental operating reserve of 20%. In addition, the reserve for the enterprise funds is projected to be at 20% of expenditures plus 3 years of debt service, exceeding the minimums established by reserve policies.

The long-term debt policy for Broomfield states that long-term debt will not be used for current ongoing operations. As such, annual operating budgets provide for adequate design, construction, maintenance, and replacement of Broomfield's existing capital equipment and infrastructure.

One of the annual reporting metrics reported by the City and County Manager of the City and County's performance is related to the outside Bond rating of the City and County. The goal is to maintain and or improve all bonds, including both the enterprise and the general obligation bond ratings. In 2025, Moody's affirmed Broomfield's general obligation bond

rating of Aa1. Additionally, the Water and Sewer enterprise funds Aa2 rating was affirmed in 2025. The Water Reclamation enterprise fund maintained a rating of Aa3. The results above satisfy the goal of maintaining or improving the city and county's bond rating.

Policies related to utility rates and fees for Broomfield's utility operations require that user fees and charges be set for each enterprise fund at a level that supports the operating costs for the utility, including annual depreciation of capital assets and overhead charges. Utility license fees, which allow access to new customers on the system, are set to cover the cost of growth-related expenditures for system expansion.

MAJOR INITIATIVES

These five (5) community goals have been identified and are stated in the 2025 budget. They are:

- Financial Sustainability and Resilience
- Growing Greener
- Mobility
- Thriving, Diverse, Safe, and Welcoming Community
- Organizational Health

AWARDS AND ACKNOWLEDGEMENTS

INDEPENDENT AUDIT: The Charter for the City and County of Broomfield and state law require Broomfield to have its financial statements audited by an independent firm of certified public accountants. The Council selected Eide Bailly LLP to fulfill this requirement. Eide Bailly LLP provided an unmodified opinion on the 2025 financial statements.

CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING: The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City and County of Broomfield for its Annual Comprehensive Financial Report (ACFR) for the fiscal year that ended December 31, 2024. The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for the preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report, whose contents conform to program standards. The ACFR must satisfy both generally accepted accounting principles and applicable legal requirements.

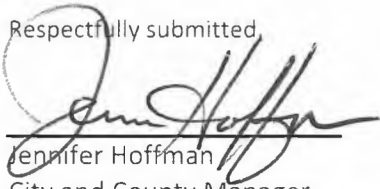
A Certificate of Achievement is valid for a period of one year only. Broomfield has received a Certificate of Achievement for the last thirty-seven (37) consecutive years. The current report continues to conform to the Certificate of Achievement program requirements and will be submitted to GFOA.

AWARD FOR DISTINGUISHED BUDGET PRESENTATION: The GFOA recognized Broomfield with an award for Distinguished Budget Presentation for its budget for fiscal year 2025. This marks thirty-three (33) consecutive years Broomfield has received this award. In order to receive the award, a governmental unit must publish a budget document that meets program criteria as a policy document, an operations guide, a financial plan, and as a communications device.

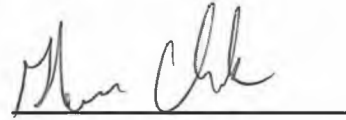
ACKNOWLEDGEMENTS: The preparation of this report could not be accomplished without the efficient and dedicated services of the entire staff of Broomfield's Finance Department. We would like to recognize the members of the Fiscal Services Division, who worked many hours to ensure the completion of this document and fulfill other financial responsibilities over the past few months. We would also like to thank the independent certified public accounting firm of Eide Bailly LLP for their input, assistance, and the professional manner in which they have performed their audit engagement.

Lastly, we would like to thank the Mayor, City Council, and each department for their interest and support in planning and conducting the financial operations of Broomfield in a responsible and progressive manner.

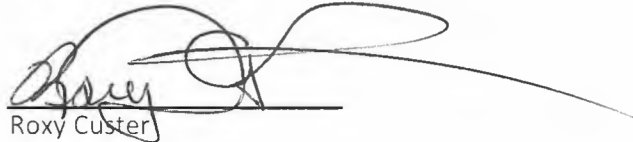
Respectfully submitted,

A handwritten signature in black ink, appearing to read "Jennifer Hoffman", written over a horizontal line.

Jennifer Hoffman
City and County Manager

A handwritten signature in black ink, appearing to read "Graham Clark", written over a horizontal line.

Graham Clark
Director of Finance

A handwritten signature in black ink, appearing to read "Roxy Custer", written over a horizontal line.

Roxy Custer
Controller



Government Finance Officers Association

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**City and County of Broomfield
Colorado**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

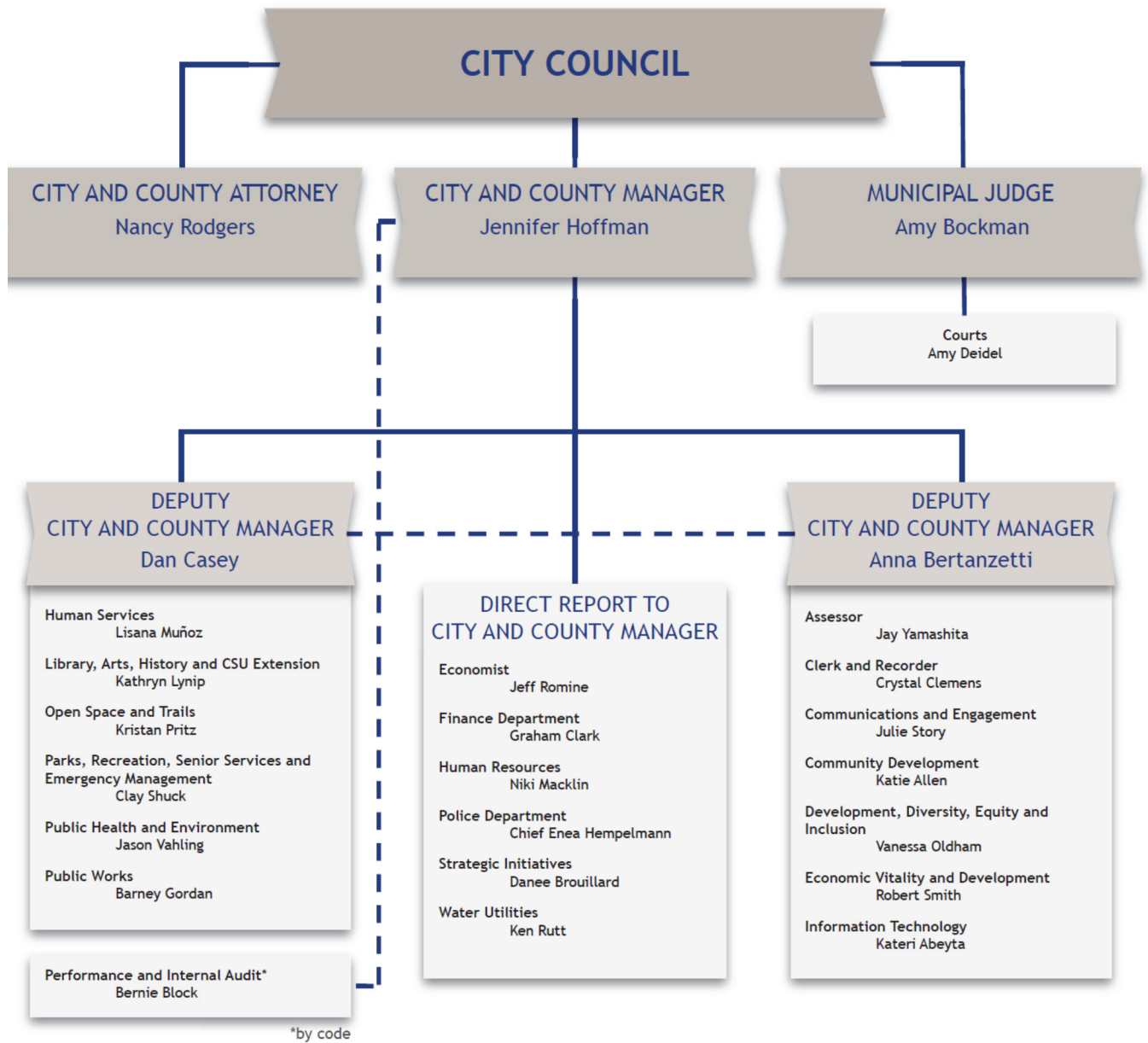
December 31, 2024

Christopher P. Morrell

Executive Director/CEO



BROOMFIELD COMMUNITY



City and County of Broomfield, Colorado

Directory of Elected and Appointed Officials

December 31, 2025

Elected Officials		Ward
Mayor	Guyleen Castriotta	
Mayor Pro Tem	Jean Lim	
Councilmember	Julie Twiss	Ward 1
Councilmember	Katie Peterson	Ward 1
Councilmember	Paloma Delgadillo	Ward 2
Councilmember	Austin Ward	Ward 2
Councilmember	Jean Lim	Ward 3
Councilmember	Sarah Braun	Ward 3
Councilmember	Laurie Anderson	Ward 4
Councilmember	Sean McKenzie	Ward 4
Councilmember	Heidi Henkel	Ward 5
Councilmember	Todd Cohen	Ward 5
Appointed Officials		
City and County Manager	Jennifer Hoffman	
City and County Attorney	Nancy Rodgers	
Other Officials		
Deputy City and County Manager	Dan Casey	
Deputy City and County Manager	Anna Bertanzetti	
Director of Finance	Graham Clark	

Financial Section

Year Ended December 31, 2025

City and County of Broomfield, Colorado

- Independent Auditor's Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Notes to the Basic Financial Statements
- Required Supplementary Information
- Other Supplementary Information



Independent Auditor's Report

Members of City Council
City and County of Broomfield, Colorado

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City and County of Broomfield (the City), as of and for the year ended December 31, 2025, 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 referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City, as of December 31, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General fund and Human Services fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the 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.

Correction of Error

As discussed in Note 19 to the financial statements, certain errors resulting in an understatement of amounts previously reported for capital assets as of December 31, 2024, were discovered by management of the City during the current year. Accordingly, a restatement has been made to the business-type activities net position as of January 01, 2025, to correct the error. Our opinions are not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the 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 *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than 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 *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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, the schedule of changes in net pension liability and related ratios, schedule of contributions, schedule of investment return and the related notes and the modified approach for streets infrastructure capital assets be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management 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 and County's basic financial statements. The combining and individual major and nonmajor fund financial statements and schedules; capital asset schedules and the Local Highway Finance Report are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the supplementary information listed above 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 annual report. The other information comprises the introductory and statistical sections 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 22, 2026 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Eide Sully LLP". The signature is written in a cursive, flowing style.

Denver, Colorado
June 22, 2026

The City and County of Broomfield (Broomfield) offers the readers of Broomfield's financial statements this narrative overview and analysis of the financial activities for the fiscal year ended December 31, 2025. Readers are encouraged to consider the information presented here in conjunction with additional information furnished in the letter of transmittal and Broomfield's financial statements, which can be found on pages I and 22 of this report, respectively.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources exceed its liabilities and deferred inflows of resources at the end of 2025 by \$1,483,519,632 (net position). Of this amount, \$149,142,596 is unrestricted.
- Broomfield's net position increased by \$99,035,995, excluding restatement. The governmental activities net position increased by \$53,710,670 (7.10%) and the business-type net position increased by \$45,325,325 (7.22%).
- As of December 31, 2025, Broomfield's governmental funds reported a combined ending fund balance of \$280,990,742. This is a decrease of \$12,744,205 from the prior year. Approximately 19.77%, of this total amount, \$55,542,057, is available for spending at the City Council's discretion (unassigned).
- At December 31, 2025, the unassigned fund balance for the General Fund was \$55,549,707 or 35.22% of total General Fund expenditures.
- Outstanding debt at the end of 2025 decreased by \$22,011,985 (13.80%), for Broomfield's governmental activities due to normal debt payments.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as an introduction to Broomfield's basic financial statements. Broomfield's basic financial statements comprise three components:

- Government-Wide Financial Statements
- Fund Financial Statements
- Notes to the Financial Statements

This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Statements

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

The *statement of net position* presents information on all of Broomfield's assets and liabilities. The difference between assets and liabilities is reported as net position. Over time, increases and decreases in net position may provide an indication of whether Broomfield's financial position is improving or deteriorating.

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

The government-wide financial statements distinguish the functions of Broomfield 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 Broomfield include: general government, public safety, community development, public works, parks and recreation, facility maintenance, and health and human services. The business-type activities of Broomfield include water, sewer, and water reclamation.

The government-wide financial statements include not only the City and County of Broomfield itself (known as the *primary government*), but also the following blended component units: the City and County of Broomfield, Colorado Building Corporation, the Arista Local Improvement District, and the Broomfield Urban Renewal Authority. See Note 1 in the Notes to the Financial Statements for more details regarding these entities and their relationship to Broomfield.

The government-wide financial statements can be found on pages 22-23 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. A *major fund* generally meets both of the following criteria: 1) total assets, liabilities, revenues, or expenditures/expenses are at least 10% of the corresponding total (assets, liabilities, etc.) for that fund type (i.e., *governmental* or *proprietary* funds) and 2) total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or proprietary fund are at least 5% of the corresponding total for all governmental and proprietary funds combined.

Broomfield, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of Broomfield can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds

Governmental funds are used to report those same functions reported as *governmental activities* in the government-wide financial statements. Unlike the government-wide statements, however, the fund financial statements are prepared on the modified accrual basis. Under the modified accrual basis of accounting, revenues are recognized when they become measurable and available, and expenditures are recognized when the related fund liability is incurred, with the exception of long-term debt and similar long-term items which are recorded when due. Therefore, the focus of the governmental fund financial statements is 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. As such, the government fund financial statements may be useful in evaluating a government's near-term financing requirements.

Since the focus of the governmental funds is on near-term resources, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. This comparison may provide readers with a better understanding of the long-term impact of Broomfield's near-term financing decisions. To facilitate this comparison, reconciliations are provided for both the governmental fund balance sheet and the governmental statement of revenues, expenditures and changes in fund balances.

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, Sales and Use Tax Capital Fund, the Human Service Fund, and Broomfield Urban Renewal Authority (BURA). These four funds are considered to be major funds. Data from the other twelve governmental funds is combined into a single, aggregated presentation. Individual fund data for each of these nonmajor funds is provided in the form of *combining statements* located within the supplementary information following the *Notes to the Financial Statements*. The nonmajor funds include special revenue funds (Library, Street, Conservation Trust, Cemetery, Lodging Tax, and Arista Local Improvement District (the last of which is a blended component units)), debt service funds (Debt Service, Building Corporation Debt Service, and BURA Debt Service (the last two of which are blended component units)), and capital projects funds (Building Corporation, Open Space, and Services Expansion Fee (the first of which is a blended component unit)).

Broomfield adopts an annual appropriated budget for all of its governmental funds. A budgetary comparison statement for the General Fund has been provided to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 24-27 of this report.

Proprietary Funds

Broomfield maintains two different types of *proprietary funds*: enterprise and internal service funds. The proprietary fund financial statements are prepared on the accrual basis of accounting. *Enterprise funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. Broomfield uses enterprise funds to account for its water, sewer, water reclamation, and stormwater operations. *Internal service funds* are accounting devices used to accumulate and allocate costs internally among Broomfield's various functions. Broomfield uses an internal service fund to account for employee health benefits. These services predominantly benefit the governmental rather than business-type functions. As such, they have been included within the governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The Water and Sewer (enterprise) Funds are considered to be major funds and are, therefore, presented separately in the proprietary fund statements. Data from the other two enterprise funds is combined into a single, aggregated presentation. Individual fund data for each of these nonmajor funds is provided in the form of *combining statements* located within the supplementary information following the *Notes to the Financial Statements*. The nonmajor enterprise funds consist of the Water Reclamation and Storm Water funds. Broomfield's internal service fund is also presented in the proprietary fund statements.

Broomfield adopts an annual appropriated budget for all of its proprietary funds. Budgetary comparison statements have been provided in the supplementary information following the *Notes to the Financial Statements* to demonstrate compliance with this budget.

The basic proprietary fund financial statements can be found on pages 28-31 of this report.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are not available to support Broomfield's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. Individual fund data for each of the fiduciary funds is provided in the form of combining statements located within the supplementary information following the *Notes to the Financial Statements*.

Broomfield adopts an annual appropriated budget for all of its fiduciary funds. Budgetary comparison statements have been provided in the supplementary information following the Notes to the Financial Statements to demonstrate compliance with this budget.

The basic fiduciary fund financial statements can be found on pages 32-33 of this report.

Notes to the Financial Statements

The *Notes to the Financial Statements* are considered an integral part of the basic financial statements since they provide additional information needed to gain a full understanding of the data provided in both the government-wide and fund financial statements. The *Notes to the Financial Statements* can be found on pages 34-89 of this report.

Restatement to the Financial Statements

During the course of the annual audit, errors to prior reported numbers were identified. As a result, the beginning net positions of the business-type activities, water fund, and sewer fund have been restated. Further information on this restatement can be found in Note 19 on page 89.

Required Supplementary Information

In addition to the basic financial statements, which include the accompanying notes, this report also presents *required supplementary information (RSI)*. Included in the RSI are Broomfield's net pension (liability)/asset and the annual pension cost to provide pension benefits to the employees covered by its defined benefit pension plan. In addition, information is provided detailing Broomfield's proportionate share and schedule of contributions made to FPPA on behalf of the police. Broomfield has also elected to utilize the modified approach to account for and report its street infrastructure capital assets. The required supplementary information includes an explanation of the modified approach and recent assessments that have been performed using the street infrastructure management system. The required supplementary information can be found on pages 90-98 of this report.

Combining Statements and Schedules

The combining statements and schedules referred to earlier in connection with the nonmajor governmental funds, internal service funds, and fiduciary funds are presented following the required supplementary information. Following the combining statements, budget schedules for all nonmajor funds are presented individually. In addition, budget schedules for Human Service Fund, BURF, the Sales and Use Tax Capital Projects Fund, enterprise funds, internal service fund, and individual fiduciary funds are also presented following the schedules for nonmajor funds.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. At the close of 2025, Broomfield's assets and deferred outflows of resources exceed its liabilities and deferred inflows of resources by \$1,483,519,632. The following summaries of net position and changes in net position are presented for the current year with comparative totals for the fiscal year 2024.

Statement of Net Position

The following table reflects the condensed statement of net position. Amounts are presented in thousands.

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024, as restated	2025	2024, as restated
Assets						
Current and other assets	\$ 435,072	\$ 457,916	\$ 210,632	\$ 196,757	\$ 645,704	\$ 654,673
Capital assets	665,983	618,805	633,092	607,818	1,299,075	1,226,623
Total assets	1,101,055	1,076,721	843,724	804,575	1,944,779	1,881,296
Deferred Outflows of Resources	11,359	14,977	4,062	2,833	15,421	17,810
Liabilities						
Other liabilities	32,067	51,379	9,151	12,151	41,218	63,530
Long-term liabilities	149,323	155,165	165,476	167,272	314,799	322,437
Total liabilities	181,390	206,544	174,627	179,423	356,017	385,967
Deferred Inflows of Resources	120,366	128,207	297	448	120,663	128,655
Net position						
Net investment in capital assets	528,945	470,455	617,702	591,814	1,146,647	1,062,269
Restricted	171,628	183,883	16,102	4,894	187,730	188,777
Unrestricted	110,085	102,609	39,058	30,829	149,143	133,438
Total net position	\$ 810,658	\$ 756,947	\$ 672,862	\$ 627,537	\$ 1,483,520	\$ 1,384,484

For more detailed information see the statement of net position on page 22 of this report. During 2025, Broomfield identified an error correction to the December 31, 2024, financial statements, the effect of which has been included in the prior period information presented. See Note 19 to the financial statements for further information on the error correction.

By far, the largest portion of Broomfield's net position (77.29%) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment), less any debt used to acquire those assets that is still outstanding. Broomfield uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Broomfield'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.

An additional portion of Broomfield's net position (12.65%) represents resources that are subject to internal and external restrictions on how they may be used. The remaining balance of unrestricted net position, \$149,142,596, may be used to meet Broomfield's ongoing obligations to its citizens and creditors.

The total net position reported for the primary government increased by \$99,035,995 during the current fiscal year. The change in net position for 2025 is attributed to an increase in the governmental activities of \$53,710,670 and an increase in business-type activities of \$45,325,325.

Program revenues for governmental activities saw an increase of \$3,575,948 (4.72%) in 2025. The overall increase was a result of increases in charges for services, \$6,990,849 (18.67%) and operating grants and contributions, \$237,813 (1.10%), offset by a decrease in capital grants and contributions, \$3,652,714 (21.80%). General governmental revenues increased slightly from 2024. Property tax, business tax and specific ownership tax revenues were up for 2025. The increase in property tax revenue is a result of increasing property values and continued growth in the area; business and specific ownership taxes were up because of continuing growth in the area. Expenses increased for 2025 (15.94%), coming in \$40,182,542 above 2024 levels. Public works and general government saw significant increase in expenses due to continued work on ARPA funded projects (\$7,924,886 and \$18,774,112 respectively). The increase in expenses was offset with the increase in revenues, resulting in an increase net position for governmental activities of \$53,710,670.

Business-type activity program revenues increased overall. Charges for services increased from \$39,633,407 to \$60,254,889, while operating grants and contributions decreased from \$25,000 to \$0 and capital grants decreased from \$44,184,285 to \$37,656,109. The decrease in capital grants and contributions is mostly a result of acceptances of public infrastructure improvements from developers; while charges of services increased as a result of increased rates. Business-type general revenues experienced an increase during 2025, mainly as a result of increased investment earnings. Investment earnings increased from \$7,347,406 to \$9,509,890 due to higher interest rates during 2025; while miscellaneous saw an increase of \$300,558. Expenses for proprietary funds increased overall during 2025. Water, sewer, and water reclamation funds experienced decreases of \$822,608, \$3,574,271, and \$45,323, respectively, while the stormwater fund was established as a new fund in the current year and reported total expenses of \$4,499,029. Total revenues exceeded expenses, leading to an increase in net position of \$45,325,325.

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Changes in Net Position

The following table reflects a condensed summary of activities and changes in net position. Amounts are presented in thousands.

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024, as restated	2025	2024, as restated
Revenues						
Program revenues						
Charges for services	\$ 44,443	\$ 37,452	\$ 60,255	\$ 39,634	\$ 104,698	\$ 77,086
Operating grants and contributions	21,766	21,528	-	25	21,766	21,553
Capital grants and contributions	13,104	16,758	37,656	44,184	50,760	60,942
General revenues						
Property taxes	124,781	124,140	-	-	124,781	124,140
Sales and use taxes	111,460	95,452	-	-	111,460	95,452
Other taxes and fees	10,148	9,776	-	-	10,148	9,776
Investment earnings	18,156	15,632	9,510	7,347	27,666	22,979
Miscellaneous	1,151	(27,352)	1,212	912	2,363	(26,440)
Gain on disposal of capital assets	963	-	-	-	963	-
Total revenues	345,972	293,386	108,633	92,102	454,605	385,488
Expenses						
General government	114,242	97,512	-	-	114,242	97,512
Public safety	50,195	45,547	-	-	50,195	45,547
Community development	10,794	11,678	-	-	10,794	11,678
Public works	22,965	26,693	-	-	22,965	26,693
Parks and recreation	38,807	29,272	-	-	38,807	29,272
Facility maintenance	18,877	7,835	-	-	18,877	7,835
Health and human services	31,436	29,496	-	-	31,436	29,496
Interest and fiscal charges	4,945	4,046	-	-	4,945	4,046
Water	-	-	35,785	36,365	35,785	36,365
Sewer	-	-	20,027	23,031	20,027	23,031
Water reclamation	-	-	2,997	3,042	2,997	3,042
Stormwater	-	-	4,499	-	4,499	-
Total expenses	292,261	252,079	63,308	62,438	355,569	314,517
Change in net position	53,711	41,307	45,325	29,664	99,036	70,971
Beginning net position	756,947	715,640	627,537	597,873	1,384,484	1,313,513
Ending net position	\$ 810,658	\$ 756,947	\$ 672,862	\$ 627,537	\$ 1,483,520	\$ 1,384,484

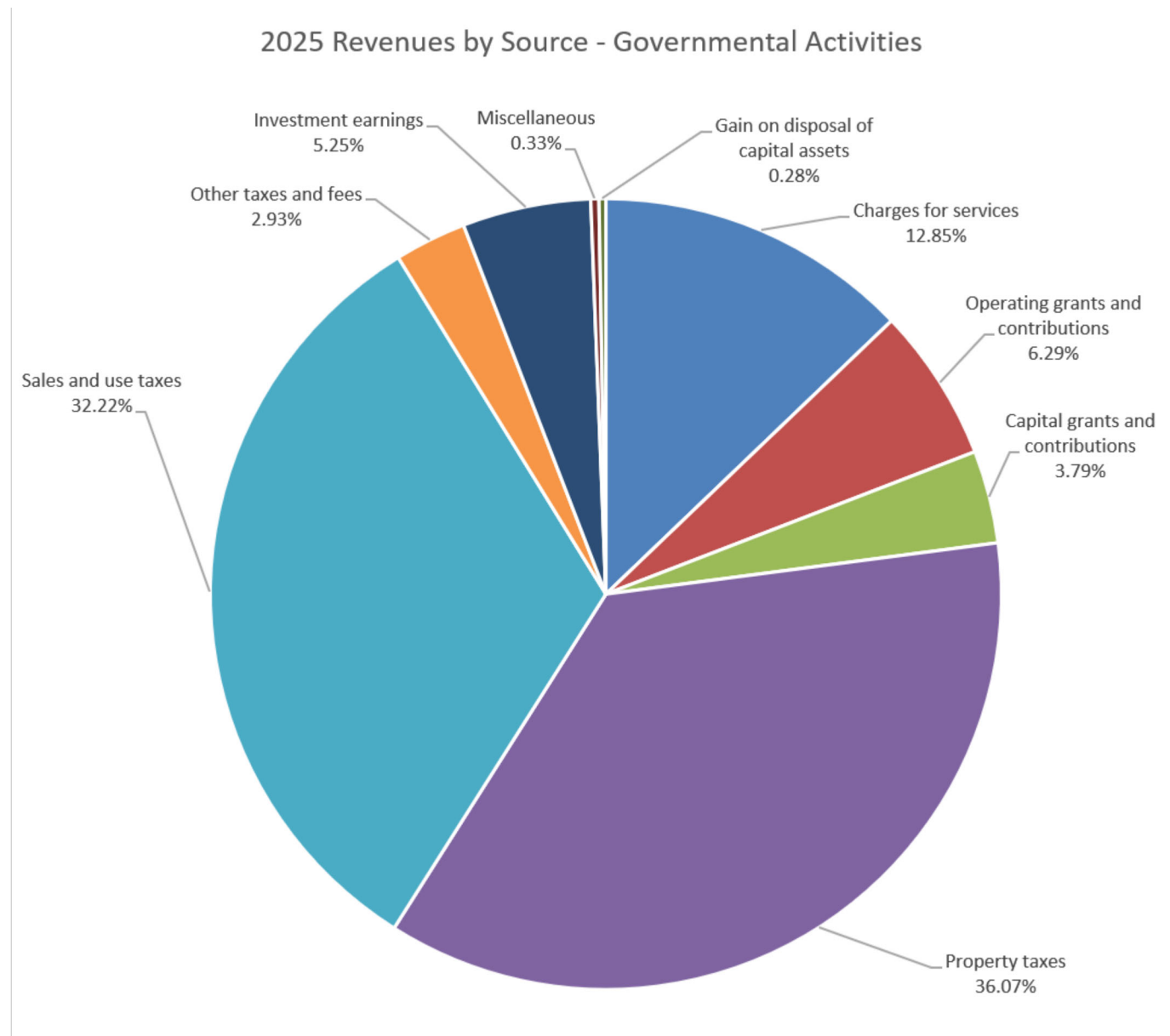
For more detailed information see the statement of activities on page 23 of this report. During 2025, Broomfield identified an error correction to the December 31, 2024, financial statements, the effect of which has been included in the prior period information presented. See Note 19 to the financial statements for further information on the error correction.

The above condensed summary of Broomfield's governmental and business-type activities for the period ended December 31, 2025, reflects net position increasing by \$99,035,995. Revenue and expense graphs are presented in the following pages to enhance the reader's understanding of the current year activities.

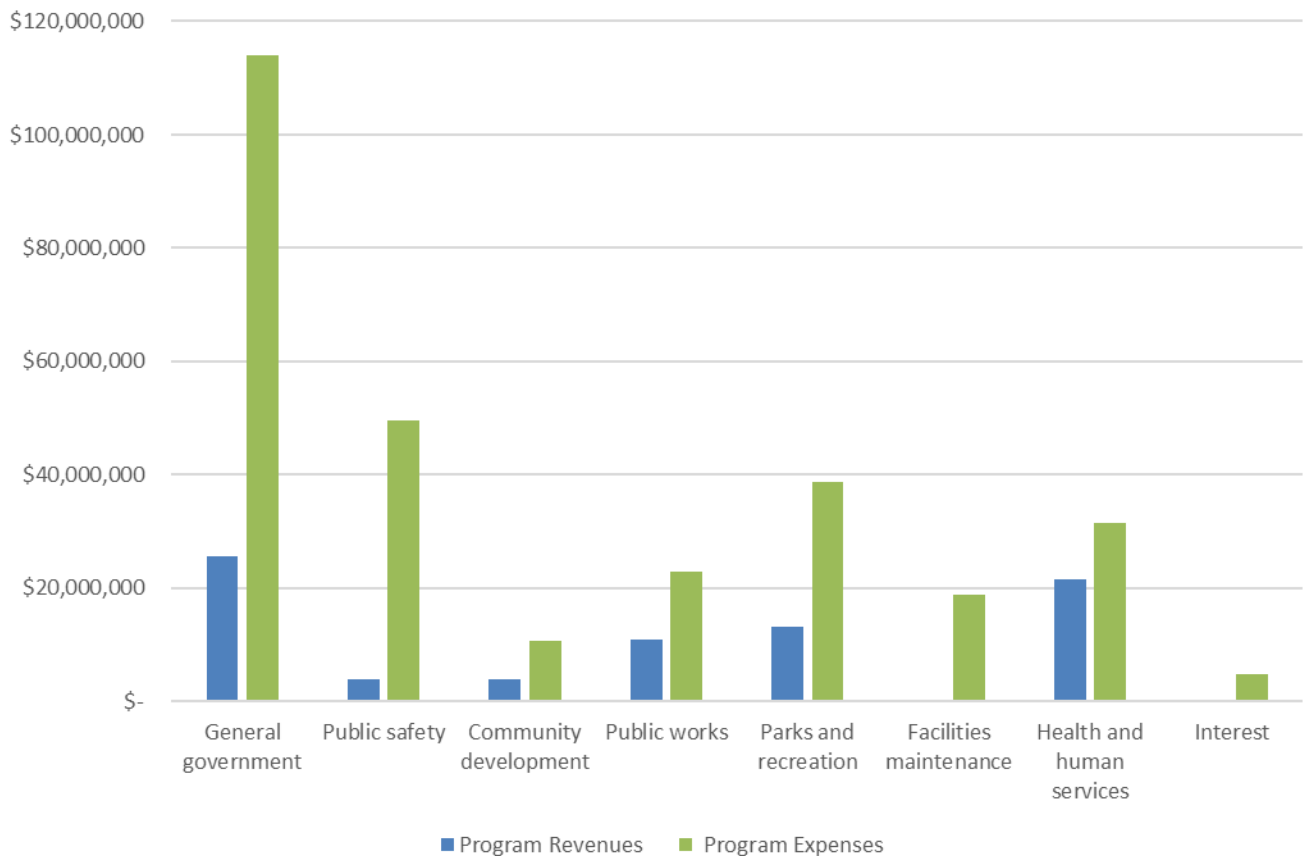
Governmental Activities

Governmental activities increased Broomfield's net position by \$53,710,670.

The following charts illustrate governmental revenues by source and the governmental program revenues and expenses by function as reported on the statement of changes in net position.



2025 Program Revenues and Expenses - Governmental Activities



Governmental activities during 2024 increased Broomfield's net position by \$41,306,616. The comments below describe key revenue and expense elements for the year:

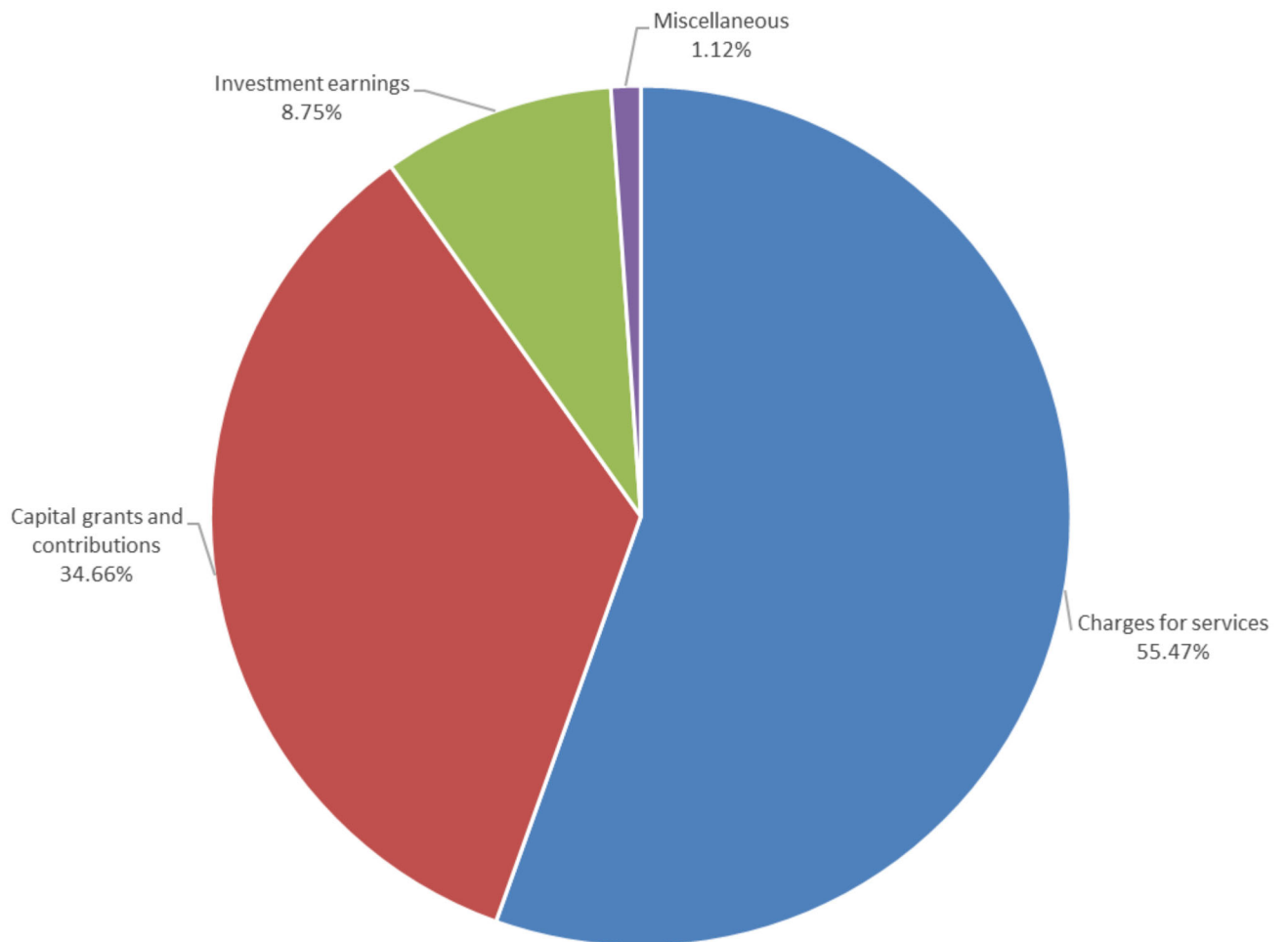
- Sales and use tax revenues, representing the second largest single revenue source at \$111,460,047 in 2025, saw an increase of \$16,008,331 or 16.8% from 2024 levels. This increase is a result of increased spending and continued development in Broomfield.
- Property tax revenue, the largest revenue source, was \$124,780,839; an increase of less than 1% over the prior year due to increased values in the area and continued growth in Broomfield.
- Interest rates continued to rise during 2025, causing investments earnings to increase slightly to \$18,155,638.
- Charges for Services also increased in 2025, from \$37,452,108 to \$44,442,957. Functional areas were mixed with the largest increase coming from the General Government, mostly as a result of user charges.
- Operating grants and contributions saw a slight increase of \$237,813 or less than 1%, from 2024.
- Capital Grants and Contributions were down in 2025 mostly as a result of acceptances of public infrastructure improvements from developers.
- Total expenses for governmental activities, \$291,306,226, showed an increase of \$39,226,825. The increased spending is mostly a result continued usage of the ARPA funds.

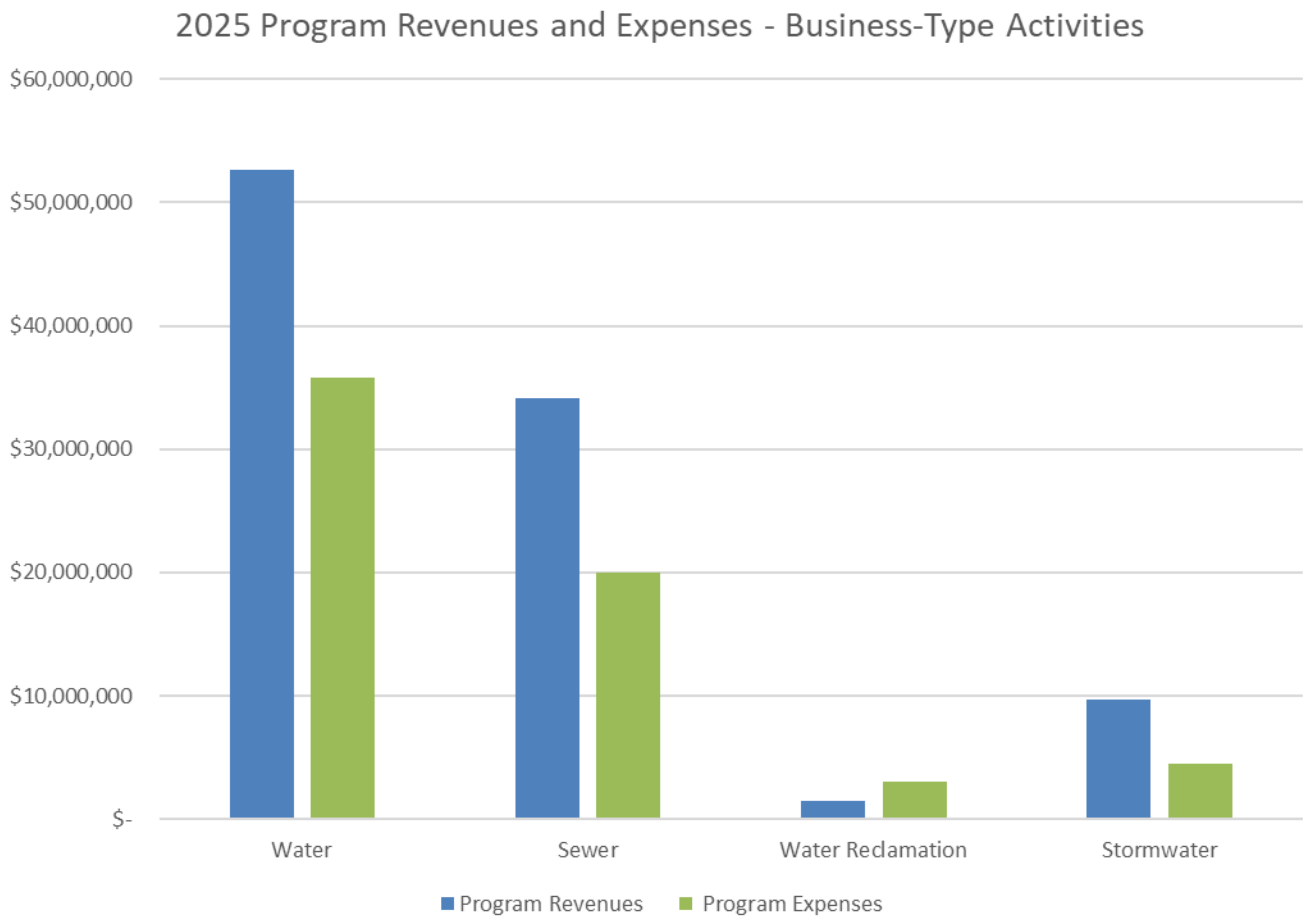
Business-type Activities

Business-type activities increased Broomfield's Net Position by \$45,325,325.

The following charts illustrate business-type revenues by source and the business-type program revenues and expenses by function as reported on the statement of changes in net position.

2025 Revenues by Source - Business-type Activities





Business-type activities increased Broomfield's net position by \$45,325,325. Below is information regarding key revenue and expense elements of business-type activities:

- Charges for services increased over 2024 to \$104,697,846 which is a result of the increased usage rates and the establishment of the stormwater fund and related customer fee.
- Capital contributions were down 14.77% during 2025 to \$37,656,059; the decrease can be explained by a decrease in public acceptances from developers.
- General revenue for business-type activities increased for 2025. The increase was a result of increased investment earnings and miscellaneous revenue during the year.
- Expenses related to business-type activities increased slightly to \$63,307,692. The increased expenses were a direct result of the creation of the stormwater fund; all other activities saw decreased expenses during 2025.

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

As noted previously, Broomfield uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of Broomfield's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing Broomfield's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As noted in the financial highlights on the first page of this analysis, at the end of the current fiscal year, Broomfield's governmental funds reported a combined ending fund balance of \$280,990,742, a decrease of \$12,744,205 in comparison with the prior year. Of the combined ending fund balance, \$1,747,170 constitutes non-spendable fund balance, \$171,400,342 restricted fund balance, \$50,082,214 committed fund balance, \$2,218,959 assigned fund balance, and \$55,542,057 unassigned fund balance.

The General Fund is Broomfield's chief operating fund. At the end of 2025, the total fund balance of the General Fund was \$66,584,698. Of this amount, \$55,549,707 (83.43%) is unassigned and available for spending at the government's discretion. Of the remainder of the fund balance, \$550,855 is committed or assigned for specific purposes determined by a formal action of the City Council, \$6,405,139 is reserved for emergencies as required under the State's Constitution, an additional \$824,610 is restricted by State statutes, and \$1,653,380 is designated as nonspendable because the funds are associated with inventory and prepaid expenses. In 2025, the fund balance of the General Fund decreased \$271,571. Expenditures increased in all functional areas. The increases were mostly a result of increasing prices and higher demand for services as well as continued spending of the ARPA funds. The increase in expenditures was offset by an increase in about half of the revenue sources. The overall stability of the fund balance is a result of a conscious effort by Broomfield's City Council and Management to closely scrutinize expenditures and maintain fund reserves.

The Sales and Use Tax Fund is Broomfield's primary capital projects fund and is used to account for revenues generated from a 1.5% sales and use tax. In addition, revenues and commitments as outlined in various development agreements for public infrastructure are accounted for in this fund. Spending from this fund is restricted to capital improvement projects. At the end of 2025, the total fund balance of the Sales and Use Tax Fund was \$73,078,549. Of this amount, \$8,701,542 (11.91%) is restricted for specific purposes in developers' agreements, and \$23,417 is associated with prepaid expenses and therefore non-spendable. The remaining \$64,353,590 is restricted for capital projects. In 2025, the fund balance in the Sales and Use Tax Fund decreased \$19,492,564. As is the City's policy, major capital construction and improvement projects financed through this fund are generally anticipated and planned well ahead of time. A majority of projects financed by this fund are multi-year projects. Funding for all projects, including multi-year projects, is identified before the project begins and follows the project through completion. Therefore, if spending exceeds tax collection on funded projects for the year, fund balance will decrease as it did in 2025. A five-year plan of capital projects, including estimated costs, funding sources, and anticipated timelines is reviewed on an annual basis.

The Human Service Fund accounts for all public assistance activities of Broomfield. Fund balance for the Human Service Fund was \$6,424,883 at the end of 2025; which was an increase of \$134,864 from 2025. Of the total fund balance of \$6,424,883, the vast majority (\$6,408,314 or 99.74%) is assigned for human service activities within Broomfield. The remaining balance of \$0 is designated as non-spendable because the funds are associated with inventories or prepaid expenses.

Broomfield Urban Renewal Authority (BURA) accounts for all activities within its boundaries. Fund balance for BURA was \$69,585,171 at the end of 2025. This is an increase of \$14,376,279 from 2024. The entire fund balance is restricted for capital projects within BURA's boundaries. Revenues were up during 2025 due to higher property taxes and growth in Broomfield. Expenditures increased in 2025 as a result of increased payments to developers for meeting development milestones and the demolition of the 1stBank Center.

Proprietary Funds

Broomfield's proprietary funds statements provide the same type of information found in the government-wide financial statements, but in more detail.

Total net position for the enterprise funds increased \$45,325,325 during 2025; net position for the internal service fund decreased by \$1,613,887. The year-end net position balances and changes in net position for proprietary funds are reflected in the following table for 2025, with comparative balances for 2024.

	Net Position		Change in Net Position	
	2025	2024, as restated	2025	2024, as restated
Major Enterprise Funds				
Water	\$ 302,103	\$ 282,039	\$ 20,064	\$ 14,109
Sewer	269,543	290,968	(21,425)	16,068
Nonmajor Enterprise Funds	101,216	54,530	46,686	(513)
Total Enterprise Funds	<u>\$ 672,862</u>	<u>\$ 627,537</u>	<u>\$ 45,325</u>	<u>\$ 29,664</u>
Internal Service Fund	<u>\$ 3,549</u>	<u>\$ 5,163</u>	<u>\$ (1,614)</u>	<u>\$ (1,115)</u>

During 2025, Broomfield identified an error correction to the December 31, 2024, financial statements, the effect of which has been included in the prior period information presented. See Note 19 to the financial statements for further information on the error correction.

BUDGETARY HIGHLIGHTS

Governmental Funds

General Fund

The difference between original budget and final amended budget for expenditures was an increase of \$21,453,069 or 16.32%; the final amended budget for revenues also increased by 11.36% over the original budget.

The increase from the original budgeted expenditures to the final budget amounted to \$21,453,069. Key factors Include:

- An increase in capital outlay expenditures budget accounted for nearly half of the increase \$10,134,031. This amount was rolled over from 2024 to cover costs for projects related to projects that were not completed during 2024.
- Expenditures for most functions increased from original to final budget, with the exception of parks and recreation and community development. Most of the increase in these areas can be directly attributed to rising costs.

Revenues increased \$16,359,971 or 11.36% between original and final budget. Key factors in the change include:

- Contributions decreased by \$2,492,820 between original and final budget to more accurately reflect updated projections for 2025.
- Additionally, intergovernmental revenue increased \$20,608,702 in anticipation of Broomfield's use of the ARPA funds received.

The difference between final amended budget and actual expenditures was \$14,634,477. This difference is not the result of any one factor, rather cumulative effect of most departments closely monitoring spending and staying under budget.

Actual revenues came in \$11,438,160 or 7.13% under final amended budget. The difference is attributable to the intergovernmental revenue mentioned above. Just over half the ARPA funding was used in 2025, however the projects not completed and will be rolled into 2026.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

Broomfield's investment in capital and right to use assets for its governmental and business-type activities as of December 31, 2025, amounted to \$1,299,075,518 (net of accumulated depreciation/amortization), including restatement. This investment in capital assets includes: land, water rights, buildings and improvements, machinery, equipment and infrastructure associated with the water, sewer, water reclamation, and storm sewer systems, as well as street systems, trails, and traffic signal infrastructure.

Infrastructure Assets: Historically, infrastructure (roads, bridges, and capital improvements other than buildings) has not been reported nor depreciated in governmental financial statements. Infrastructure represents a significant portion of a government's assets. Similarly, the outflow of resources expended by a government to maintain infrastructure also represents a sizable portion of its operations. GASB Statement No. 34 required that the infrastructure assets be valued and reported within the governmental column of the government-wide statements.

In addition, GASB 34 required that the government elect to either (a) depreciate these assets over their estimated useful lives, or (b) use the modified approach whereby the government develops an asset management system to maintain the service delivery potential of these assets indefinitely. Broomfield has elected to use the modified approach to address its street infrastructure capital assets. In using the modified approach, Broomfield is required to utilize its asset management system to periodically (at a minimum of three years) measure and demonstrate maintenance of the assets at a locally determined level of service. Broomfield's policy is to achieve a rating of "satisfactory" or better on at least 70% of all streets. The 2025 assessment shows a rating of "satisfactory" or better on nearly 99% of the street infrastructure assets. Over time, this information regarding the condition and maintenance of Broomfield's infrastructure assets should assist readers of the financial statements in evaluating the local government. See the required supplementary information for further detail.

The following table summarizes Broomfield's capital assets as of December 31, 2025, and 2024. Amounts are presented in thousands.

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024, as restated	2025	2024, as restated
Capital assets (net of accumulated depreciation/amortization where applicable)						
Land, easements and water rights	\$ 96,139	\$ 88,039	\$ 215,032	\$ 215,032	\$ 311,171	\$ 303,071
Construction in progress	48,165	14,081	54,864	50,617	103,029	64,698
Infrastructure	373,197	370,568	-	-	373,197	370,568
Buildings and improvements	120,580	122,803	96,023	100,313	216,603	223,116
Transmission, distribution, and collection systems	-	-	261,863	236,400	261,863	236,400
Machinery and equipment	23,367	21,061	5,310	5,456	28,677	26,517
Right-of-use lease assets	286	665	-	-	286	665
Right-of-use subscription IT assets	4,249	1,588	-	-	4,249	1,588
Total capital assets	<u>\$ 665,983</u>	<u>\$ 618,805</u>	<u>\$ 633,092</u>	<u>\$ 607,818</u>	<u>\$ 1,299,075</u>	<u>\$ 1,226,623</u>

Major capital improvements during this fiscal year included the following:

Governmental Activities

- Acceptance of public improvements
 - Streets infrastructure of approximately 21,152 linear feet
 - 2,251 linear feet of sidewalk and trails
 - Parks
 - Gallery Park in Broomfield Urban Transit Village
 - Nara Park in Palisade Park
 - Improvements at Richard Steele Park
 - 25 acres of open space and parks

Business-type Activities

- Acceptance of public improvements infrastructure:
 - 31,567 linear feet of water lines
 - 21,733 linear feet of sanitary sewer lines
 - 4,547 linear feet of storm sewer lines

Additional information on Broomfield's capital assets can be found in Note 5 on pages 50-51 of this report.

Long-term Debt

At the end of the current fiscal year, Broomfield's outstanding debt totaled \$297,908,641 (bonds, Certificates of Participation, leases payable, and subscription-based IT agreements). Of this amount, \$284,617,003 represents bonds secured by specified revenue sources (i.e., revenue bonds and tax increment revenue). An additional \$8,668,780 represents debt primarily secured by new facilities or equipment being financed by Certificates of Participation. Remaining long-term debt consists of leases payable of \$357,347 and subscription-based IT agreements of \$4,265,511.

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Revenue bonds	\$ 104,866	\$ 115,433	\$ 160,411	\$ 168,438	\$ 265,277	\$ 283,871
Tax increment bonds	19,340	28,135	-	-	19,340	28,135
Certificates of participation	8,669	12,748	-	-	8,669	12,748
Notes payable	-	270	-	-	-	270
Leases payable	357	633	-	-	357	633
Subscription-based IT agreements	4,266	2,291	-	-	4,266	2,291
Total long-term liabilities	\$ 137,498	\$ 159,510	\$ 160,411	\$ 168,438	\$ 297,909	\$ 327,948

Additional information on Broomfield's long-term obligations can be found in Note 7 on pages 54-58 of this report.

ECONOMIC FACTORS

At the end of 2025, unemployment in Broomfield was at 3.8%. This was lower than both the State of Colorado and national averages of 4.0% and 4.3% respectively.

Combined sales and use tax collections in 2025, \$111,460,047, an increase from prior year collection levels.

Building permits were up in actual number of permits and construction value of those permits.

FINANCIAL CONTACT

Broomfield's financial statements are designed to provide its users (citizens, taxpayers, customers, investors, and creditors) with a general overview of Broomfield's finances and to demonstrate Broomfield's accountability. Questions concerning any of the information presented in this report or requesting additional information should be sent to Broomfield's Chief Financial Officer's attention at the following address:

City and County of Broomfield
Chief Financial Officer
One DesCombes Drive
Broomfield, CO 80020

City and County of Broomfield, Colorado

Statement of Net Position

December 31, 2025

	Governmental Activities	Business-Type Activities	Total
Assets			
Cash and cash equivalents	\$ 147,025,904	\$ 45,564,516	\$ 192,590,420
Restricted cash and cash equivalents	17,246,582	16,102,227	33,348,809
Investments	126,510,972	141,971,433	268,482,405
Receivables:			
Taxes	135,594,902	-	135,594,902
Accounts	4,029,288	5,849,393	9,878,681
Interest	786,050	815,209	1,601,259
Leases	168,258	324,925	493,183
Intergovernmental	1,943,883	-	1,943,883
Internal balances	18,457	(18,457)	-
Inventories	80,317	-	80,317
Prepaid items	1,666,853	22,987	1,689,840
Capital assets, not being depreciated/amortized	448,928,556	269,896,472	718,825,028
Capital assets, net of accumulated depreciation/amortization	217,054,690	363,195,800	580,250,490
Total assets	1,101,054,712	843,724,505	1,944,779,217
Deferred Outflows of Resources			
Pension plans	10,865,269	3,574,735	14,440,004
Unamortized loss on debt refunding	493,307	486,849	980,156
Total deferred outflows of resources	11,358,576	4,061,584	15,420,160
Liabilities			
Accounts payable	14,689,482	6,128,617	20,818,099
Retainanage payable	1,273,996	991,269	2,265,265
Accrued liabilities	6,520,043	697,937	7,217,980
Interest payable	475,783	473,081	948,864
Due to other governments	1,793	-	1,793
Advances for construction	6,793,908	-	6,793,908
Unearned revenue	2,311,204	860,000	3,171,204
Debt			
Due within one year	19,106,532	5,680,299	24,786,831
Due in more than one year	127,976,211	155,756,843	283,733,054
Due in more than one year, net pension liability	2,240,676	4,039,247	6,279,923
Total liabilities	181,389,628	174,627,293	356,016,921
Deferred Inflows of Resources			
Related to leases	168,258	296,589	464,847
Pension plans	1,425,033	-	1,425,033
Related to property taxes	118,772,944	-	118,772,944
Total deferred inflows of resources	120,366,235	296,589	120,662,824
Net Position			
Net investment in capital assets	528,944,762	617,701,609	1,146,646,371
Restricted for			
Capital projects	136,978,423	-	136,978,423
Debt service	16,889,621	16,102,227	32,991,848
Development agreements	8,701,542	-	8,701,542
Emergency reserves	5,434,816	-	5,434,816
State mandated programs	74,940	-	74,940
Health insurance claims	3,549,096	-	3,549,096
Unrestricted	110,084,225	39,058,371	149,142,596
Total net position	\$ 810,657,425	\$ 672,862,207	\$ 1,483,519,632

City and County of Broomfield, Colorado
Statement of Activities
Year Ended December 31, 2025

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Primary government							
Governmental activities							
General government	\$ 114,242,283	\$ 25,529,037	\$ 64,911	\$ 59,284	\$ (88,589,051)	\$ -	\$ (88,589,051)
Public safety	50,195,108	4,030,142	-	-	(46,164,966)	-	(46,164,966)
Community development	10,794,412	3,908,324	-	-	(6,886,088)	-	(6,886,088)
Public works	22,965,390	-	2,978,764	8,057,435	(11,929,191)	-	(11,929,191)
Parks and recreation	38,807,007	7,201,302	924,380	4,988,037	(25,693,288)	-	(25,693,288)
Facilities maintenance	18,876,956	-	-	-	(18,876,956)	-	(18,876,956)
Health and human services	31,436,251	3,774,152	17,797,576	190	(9,864,333)	-	(9,864,333)
Interest	4,944,536	-	-	-	(4,944,536)	-	(4,944,536)
Total governmental activities	292,261,943	44,442,957	21,765,631	13,104,946	(212,948,409)	-	(212,948,409)
Business-type activities							
Water	35,784,479	32,820,378	-	19,808,902	-	16,844,801	16,844,801
Sewer	20,027,273	19,056,787	-	15,034,230	-	14,063,744	14,063,744
Water reclamation	2,996,911	1,491,904	-	-	-	(1,505,007)	(1,505,007)
Stormwater	4,499,029	6,885,820	-	2,812,977	-	5,199,768	5,199,768
Total business-type activities	63,307,692	60,254,889	-	37,656,109	-	34,603,306	34,603,306
Total primary government	\$ 355,569,635	\$ 104,697,846	\$ 21,765,631	\$ 50,761,055	(212,948,409)	34,603,306	(178,345,103)
General revenues							
Taxes							
Property					124,780,839	-	124,780,839
Sales and use					111,460,047	-	111,460,047
Business					4,190,664	-	4,190,664
Specific ownership					1,420,012	-	1,420,012
Tobacco					113,041	-	113,041
Miscellaneous					4,424,317	-	4,424,317
Unrestricted investment earnings					18,155,638	9,509,890	27,665,528
Gain on sale of assets					963,213	-	963,213
Miscellaneous					1,151,308	1,212,129	2,363,437
Total general revenues					266,659,079	10,722,019	277,381,098
Change in net position					53,710,670	45,325,325	99,035,995
Net position - beginning, as previously reported					756,946,755	624,137,840	1,381,084,595
Adjustments (Note 19)					-	3,399,042	3,399,042
Net position - beginning, as restated					756,946,755	627,536,882	1,384,483,637
Net position - ending					\$ 810,657,425	\$ 672,862,207	\$ 1,483,519,632

The Notes to Financial Statements are an integral part of this statement

City and County of Broomfield, Colorado
Balance Sheet - Governmental Funds
December 31, 2025

	General	Sales and Use Tax	Human Services	BURA	Other Governmental Funds	Total Governmental Funds
Assets						
Cash and cash equivalents	\$ 25,941,624	\$ 12,281,017	\$ 5,075,629	\$ 69,693,603	\$ 31,959,420	\$ 144,951,293
Restricted cash and cash equivalents	-	-	-	-	17,246,582	17,246,582
Investments	36,788,407	66,930,397	1,102,300	-	18,940,456	123,761,560
Receivables:						
Property taxes	49,730,929	14,130,025	4,471,638	61,111,510	6,150,800	135,594,902
Accounts	1,197,218	2,491,360	37,030	-	49,448	3,775,056
Interest	229,323	419,571	12,651	7,463	99,346	768,354
Leases	-	-	-	-	168,258	168,258
Intergovernmental	607,047	-	1,147,523	-	189,313	1,943,883
Due from other funds	8,392,453	1,176,049	275,220	1,559,756	448,915	11,852,393
Inventories	74,543	-	5,774	-	-	80,317
Prepaid items	1,578,837	23,417	10,795	-	53,804	1,666,853
Total assets	\$ 124,540,381	\$ 97,451,836	\$ 12,138,560	\$ 132,372,332	\$ 75,306,342	\$ 441,809,451
Liabilities, Deferred Inflows of Resources, and Fund Balance						
Liabilities						
Accounts payable	\$ 3,361,803	\$ 8,153,343	\$ 313,214	\$ 609,317	\$ 822,207	\$ 13,259,884
Retainage payable	292,252	870,960	-	44,956	65,828	1,273,996
Accrued liabilities	5,684,518	-	462,906	-	372,619	6,520,043
Due to other governments	1,793	-	-	-	-	1,793
Due to other funds	6,630,290	2,619,687	264,796	935,997	1,265,909	11,716,679
Construction advance payable	-	4,752,541	-	-	2,041,367	6,793,908
Unearned revenue	1,522,243	509,437	201,123	-	78,401	2,311,204
Total liabilities	17,492,899	16,905,968	1,242,039	1,590,270	4,646,331	41,877,507
Deferred Inflows of Resources						
Unavailable revenue - property taxes	40,462,784	7,467,319	4,471,638	61,196,891	5,174,312	118,772,944
Lease related	-	-	-	-	168,258	168,258
Total deferred inflows of resources	40,462,784	7,467,319	4,471,638	61,196,891	5,342,570	118,941,202
Fund Balance (Deficit)						
Nonspendable						
Inventory	74,543	-	5,774	-	-	80,317
Prepaid items	1,578,837	23,417	10,795	-	53,804	1,666,853
Restricted						
Capital projects	-	64,353,590	-	69,585,171	3,039,662	136,978,423
Clerk and recorder	74,940	-	-	-	-	74,940
Debt service	-	-	-	-	16,889,621	16,889,621
Development agreements	-	8,701,542	-	-	-	8,701,542
Emergency reserves	6,405,139	-	-	-	-	6,405,139
Police	2,299,601	-	-	-	-	2,299,601
Detention center	51,076	-	-	-	-	51,076
Committed						
Court juvenile programs	544,835	-	-	-	-	544,835
Capital projects	-	-	-	-	43,129,065	43,129,065
Human service	-	-	6,408,314	-	-	6,408,314
Assigned						
Department operations	-	-	-	-	2,212,939	2,212,939
Pollution prevention	6,020	-	-	-	-	6,020
Unassigned	55,549,707	-	-	-	(7,650)	55,542,057
Total fund balance (deficit)	66,584,698	73,078,549	6,424,883	69,585,171	65,317,441	280,990,742
Total liabilities, deferred inflows of resources, and fund balances	\$ 124,540,381	\$ 97,451,836	\$ 12,138,560	\$ 132,372,332	\$ 75,306,342	\$ 441,809,451

City and County of Broomfield, Colorado

Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position December 31, 2025

Total Fund Balances - Governmental Funds	\$ 280,990,742
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets net of depreciation and amortization used in governmental activities are not financial resources and, therefore, are not reported in the funds.	665,983,246
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Internal service funds are used by management to charge the costs of fleet management and insurance programs to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the statement of net position.	3,549,096
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Deferred outflows and inflows of resources reflect the future consumption of net position and are not financial resources, and therefore are not reported in the funds

Deferred loss on refunding of long-term debt	493,307
Deferred outflows of resources related to pension plans	10,865,269
Deferred inflows of resources related to pension plans	(1,425,033)

Long-term liabilities are not due and payable in the current period and, therefore, are current period and, therefore, are not reported in the funds. The details of this difference are as follows:

Bonds and certificates of participation payable, including unamortized premium	(132,875,132)
Leases payable	(357,347)
Subscription-based IT agreements payable	(4,265,511)
Compensated absences	(9,584,753)
Net pension liability	(2,240,676)
Accrued interest payable	(475,783)

Net Position of Governmental Activities	<u>\$ 810,657,425</u>
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City and County of Broomfield, Colorado
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
Year Ended December 31, 2025

	General	Sales and Use Tax	Human Services	BURA	Other Governmental Funds	Total Governmental Funds
Revenues						
Taxes						
Property	\$ 45,088,140	\$ 7,212,979	\$ 4,853,372	\$ 62,259,969	\$ 5,366,379	\$ 124,780,839
Sales and use	53,404,339	51,305,613	-	-	6,750,095	111,460,047
Lodging	-	-	-	-	905,929	905,929
Other	8,343,689	-	278,875	-	619,541	9,242,105
Licenses and permits	3,184,465	-	-	-	-	3,184,465
Intergovernmental	16,720,536	5,160,250	17,681,718	-	4,385,144	43,947,648
Charges for services	22,526,946	-	12,245	-	441,656	22,980,847
Fines and forfeitures	481,335	-	-	-	-	481,335
Lease income	-	-	-	-	8,999	8,999
Net investment income	4,831,128	5,633,861	375,885	2,839,107	4,165,440	17,845,421
Contributions	675,215	-	115,858	-	5,194	796,267
Miscellaneous	1,062,621	-	51,954	10,446	29,067	1,154,088
Total revenues	156,318,414	69,312,703	23,369,907	65,109,522	22,677,444	336,787,990
Expenditures						
Current						
General government	40,254,772	8,599,342	-	50,349,251	4,265,988	103,469,353
Public safety	45,591,891	-	-	-	-	45,591,891
Community development	8,877,953	-	-	-	-	8,877,953
Public works	5,218,907	3,319,677	-	-	7,352,188	15,890,772
Parks and recreation	29,204,277	7,972,597	-	-	2,434,048	39,610,922
Facility maintenance	7,897,477	10,965,905	-	-	-	18,863,382
Health and human services	7,630,590	-	23,231,089	-	-	30,861,679
Capital outlay	11,335,474	37,716,491	-	8,496	10,557,935	59,618,396
Debt service						
Principal	1,674,442	-	3,648	-	16,448,877	18,126,967
Interest and fiscal charges	50,449	-	306	-	6,123,672	6,174,427
Other	-	-	-	-	846,959	846,959
Total expenditures	157,736,232	68,574,012	23,235,043	50,357,747	48,029,667	347,932,701
Excess (Deficiency) of Revenues over (under) Expenditures	(1,417,818)	738,691	134,864	14,751,775	(25,352,223)	(11,144,711)
Other Financing Sources (Uses)						
Transfers in	10,730,929	6,154,311	-	3,788,766	24,886,356	45,560,362
Transfers out	(13,101,513)	(26,389,566)	-	(4,218,937)	(1,850,346)	(45,560,362)
Issuance of long-term debt	-	-	-	-	22,960,000	22,960,000
Payment to refunding agent	-	-	-	-	(28,135,000)	(28,135,000)
Lease and subscription proceeds	3,391,309	-	-	-	-	3,391,309
Sale of capital assets	125,522	4,000	-	54,675	-	184,197
Total other financing sources (uses)	1,146,247	(20,231,255)	-	(375,496)	17,861,010	(1,599,494)
Net Change in Fund Balance	(271,571)	(19,492,564)	134,864	14,376,279	(7,491,213)	(12,744,205)
Fund Balance, Beginning of Year	66,856,269	92,571,113	6,290,019	55,208,892	72,808,654	293,734,947
Fund Balance, End of Year	\$ 66,584,698	\$ 73,078,549	\$ 6,424,883	\$ 69,585,171	\$ 65,317,441	\$ 280,990,742

City and County of Broomfield, Colorado
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of
Governmental Funds to the Statement of Activities
Year Ended December 31, 2025

Net Change in Fund Balances - Total Governmental Funds \$ (12,744,205)

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of capital assets is allocated over their estimated useful lives and reported as depreciation/amortization expense. The details of the difference are as follows:

Capital outlay	59,618,396	
Public acceptances	8,150,581	
Depreciation/amortization	(21,369,503)	
Net effect of disposal of capital assets	779,017	47,178,491

Internal service funds are used by management to charge the costs of fleet management and insurance programs to individual funds. The net revenue of the internal service funds is reported with the governmental activities. (1,613,887)

In the statement of activities compensated absences are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used. (750,443)

In the statement of activities the cost of pension benefits earned net of employee contributions is reported as pension expense. In the governmental funds, however, the contributions are reported as expense. (346,796)

In the statement of activities interest expense is recognized as it accrues. In the governmental funds, however, the expenditure is measured by the amount of financial resources used. 58,899

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Issuance of long-term debt	(26,351,309)	
Principal payments on long-term debt	46,531,967	
Amortization of premium on debt	1,831,327	
Amortization of deferred loss on refunding	(83,374)	21,928,611

Change in Net Position of Governmental Activities \$ 53,710,670

City and County of Broomfield, Colorado

Statement of Net Position

Proprietary Funds

December 31, 2025

	Business-type Activities Enterprise Funds				Governmental Activities
	Water	Sewer	Other Enterprise Funds	Total	Internal Service Funds
Assets					
Current Assets					
Cash and cash equivalents	\$ 273,267	\$ 36,727,114	\$ 8,564,135	\$ 45,564,516	\$ 2,074,611
Restricted cash and cash equivalents	10,995,609	5,106,618	-	16,102,227	-
Investments	60,696,188	71,308,663	9,966,582	141,971,433	2,749,412
Receivables (net of allowance for uncollectibles):					
Accounts	3,013,352	2,000,369	835,672	5,849,393	254,232
Accrued interest	389,577	368,631	57,001	815,209	17,696
Leases	-	324,925	-	324,925	-
Due from other funds	99,661	5,663,628	-	5,763,289	-
Prepaid items	11,648	8,725	2,614	22,987	-
Total current assets	75,479,302	121,508,673	19,426,004	216,413,979	5,095,951
Noncurrent Assets					
Capital assets					
Not being depreciated/amortized	228,598,857	22,099,713	19,197,902	269,896,472	-
Net of accumulated deprecation/amortization	148,467,360	144,892,943	69,835,497	363,195,800	-
Total capital assets, net of accumulated depreciation/amortization	377,066,217	166,992,656	89,033,399	633,092,272	-
Total noncurrent assets	377,066,217	166,992,656	89,033,399	633,092,272	-
Total assets	452,545,519	288,501,329	108,459,403	849,506,251	5,095,951
Deferred Outflows of Resources					
Pension plans	1,726,232	1,621,747	226,756	3,574,735	-
Unamortized loss on debt refunding	-	486,849	-	486,849	-
Total deferred outflows of resources	1,726,232	2,108,596	226,756	4,061,584	-
Liabilities					
Current Liabilities					
Accounts payable	2,566,356	3,300,212	262,049	6,128,617	1,429,598
Retainage payable	661,373	329,896	-	991,269	-
Accrued liabilities	286,611	266,276	145,050	697,937	-
Interest payable	438,413	34,668	-	473,081	-
Due to other funds	8,193	6,970	5,766,583	5,781,746	117,257
Unearned revenue	-	-	860,000	860,000	-
Current portion of long-term debt	3,435,000	2,040,000	-	5,475,000	-
Compensated absences	85,419	83,899	35,981	205,299	-
Total current liabilities	7,481,365	6,061,921	7,069,663	20,612,949	1,546,855
Noncurrent Liabilities					
Long-term debt, net of current portion					
Bonds payable	142,394,825	12,540,826	-	154,935,651	-
Compensated absences	341,675	335,596	143,921	821,192	-
Net pension liability	1,950,544	1,832,482	256,221	4,039,247	-
Total noncurrent liabilities	144,687,044	14,708,904	400,142	159,796,090	-
Total liabilities	152,168,409	20,770,825	7,469,805	180,409,039	1,546,855
Deferred Inflows of Resources					
Lease related	-	296,589	-	296,589	-
Net Position					
Net investment in capital assets	375,565,591	153,137,401	88,998,617	617,701,609	-
Restricted for:					
Debt service	10,995,609	5,106,618	-	16,102,227	-
Health insurance claims	-	-	-	-	3,549,096
Unrestricted	(84,457,858)	111,298,492	12,217,737	39,058,371	-
Total net position	\$ 302,103,342	\$ 269,542,511	\$ 101,216,354	\$ 672,862,207	\$ 3,549,096

City and County of Broomfield, Colorado
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
Year Ended December 31, 2025

	Business-type Activities Enterprise Funds					Governmental Activities
	Water	Sewer	Fund previously Reported as Major - Water Reclamation	Other Enterprise Funds	Total	Internal Service Funds
Operating Revenues						
Charges for services	\$ 31,618,151	\$ 19,056,787		\$ 8,297,724	\$ 58,972,662	\$ 13,915,023
Water leases and royalties	1,202,227	-		80,000	1,282,227	-
Miscellaneous	33,760	1,178,369		-	1,212,129	1,745,107
Total operating revenues	32,854,138	20,235,156		8,377,724	61,467,018	15,660,130
Operating Expenses						
Personnel services	5,708,885	5,058,336		2,585,328	13,352,549	-
Supplies and materials	1,625,438	2,107,987		238,542	3,971,967	-
Contractual services	7,547,046	1,837,528		1,132,923	10,517,497	699,528
Utilities	903,384	1,040,356		292,778	2,236,518	-
Services provided by general fund	1,868,281	2,335,251		208,620	4,412,152	-
Water purchases	7,884,796	-		-	7,884,796	-
Depreciation/amortization	6,995,328	7,232,387		3,037,749	17,265,464	-
Benefit payments	-	-		-	-	15,419,251
Insurance premiums	-	-		-	-	1,465,453
Total operating expenses	32,533,158	19,611,845		7,495,940	59,640,943	17,584,232
Operating Income	320,980	623,311		881,784	1,826,075	(1,924,102)
Nonoperating Revenues (Expenses)						
Loss on disposal of assets	(115,215)	(32,909)		-	(148,124)	-
Net investment income	3,186,143	5,494,103		829,644	9,509,890	310,215
Interest expense and bond fees	(3,136,106)	(382,519)		-	(3,518,625)	-
Total nonoperating revenues (expenses)	(65,178)	5,078,675		829,644	5,843,141	310,215
Income before Transfers and Capital Contributions	255,802	5,701,986		1,711,428	7,669,216	(1,613,887)
Transfers in	-	-		42,161,559	42,161,559	-
Transfers out	-	(42,161,559)		-	(42,161,559)	-
Capital Contributions	19,808,902	15,034,230		2,812,977	37,656,109	-
Change in Net Position	20,064,704	(21,425,343)		46,685,964	45,325,325	(1,613,887)
Total Net Position, Beginning of Year, as previously reported	280,577,473	289,029,977	54,530,390	-	624,137,840	5,162,983
Adjustments (Note 19)	1,461,165	1,937,877	(54,530,390)	54,530,390	3,399,042	-
Total Net Position, Beginning of Year, as restated	282,038,638	290,967,854		54,530,390	627,536,882	5,162,983
Total Net Position, End of Year	\$ 302,103,342	\$ 269,542,511		\$ 101,216,354	\$ 672,862,207	\$ 3,549,096

City and County of Broomfield, Colorado

Statement of Cash Flows

Proprietary Funds

Year Ended December 31, 2025

	Business-type Activities Enterprise Funds				Governmental Activities
	Water	Sewer	Other Enterprise Funds	Total	Internal Service Funds
Operating Activities					
Receipts from customers	\$ 31,591,455	\$ 14,081,630	\$ 13,256,199	\$ 58,929,284	\$ -
Receipts from users	-	-	-	-	16,223,743
Payments to suppliers	(20,111,722)	(5,358,283)	(1,811,741)	(27,281,746)	(16,988,938)
Payments to and on behalf of employees	(5,575,825)	(4,820,654)	(2,278,413)	(12,674,892)	-
Net Cash from (Used for) Operating Activities	5,903,908	3,902,693	9,166,045	18,972,646	(765,195)
Capital and Related Financing Activities					
Capital contributions from developers	12,731,929	11,728,176	-	24,460,105	-
Acquisition of capital assets	(11,335,873)	(11,489,378)	(7,166,270)	(29,991,521)	-
Debt service					
Principal	(3,270,000)	(1,940,000)	-	(5,210,000)	-
Interest	(5,762,832)	(390,602)	-	(6,153,434)	-
Net Cash Used for Capital and Related Financing Activities	(7,636,776)	(2,091,804)	(7,166,270)	(16,894,850)	-
Investing Activities					
Investments purchased	(966,296)	(2,734,155)	(369,867)	(4,070,318)	(131,195)
Interest and dividends from investments	1,973,464	4,087,762	634,192	6,695,418	256,879
Net Cash from Investing Activities	1,007,168	1,353,607	264,325	2,625,100	125,684
Change in Cash and Cash Equivalents	(725,700)	3,164,496	2,264,100	4,702,896	(639,511)
Cash and Cash Equivalents, Beginning of Year	998,967	33,562,618	6,300,035	40,861,620	2,714,122
Cash and Cash Equivalents, End of Year	\$ 273,267	\$ 36,727,114	\$ 8,564,135	\$ 45,564,516	\$ 2,074,611

City and County of Broomfield, Colorado

Statement of Cash Flows

Proprietary Funds

Year Ended December 31, 2025

	Business-type Activities Enterprise Funds				Governmental Activities
	Water	Sewer	Other Enterprise Funds	Total	Internal Service Funds
Reconciliation of Operating Income to					
Net Cash from (Used for) Operating Activities					
Operating income	\$ 320,980	\$ 623,311	\$ 881,784	\$ 1,826,075	\$ (1,924,102)
Adjustments to reconcile operating income to net cash from operating activities					
Depreciation/amortization	6,995,328	7,232,387	3,037,749	17,265,464	-
Changes in assets and liabilities					
Accounts receivable	(1,171,215)	(471,761)	(808,108)	(2,451,084)	425,323
Leases receivable	-	150,952	-	150,952	-
Due from other funds	(99,661)	(5,663,628)	-	(5,763,289)	21,033
Prepaid expenses	3,991	8,268	6,922	19,181	-
Pension related deferred outflows	59,323	(1,142,317)	(226,756)	(1,309,750)	-
Accounts payable	(286,768)	1,954,571	54,200	1,722,003	595,294
Accrued liabilities	31,067	17,898	131,450	180,415	-
Due to other funds	8,193	(18,137)	5,766,583	5,756,639	117,257
Compensated absences	53,337	53,944	146,000	253,281	-
Unearned revenue	-	-	(80,000)	(80,000)	-
Net pension liability	(10,667)	1,308,157	256,221	1,553,711	-
Lease related deferred inflows	-	(150,952)	-	(150,952)	-
Net Cash from (Used for) Operating Activities	<u>\$ 5,903,908</u>	<u>\$ 3,902,693</u>	<u>\$ 9,166,045</u>	<u>\$ 18,972,646</u>	<u>\$ (765,195)</u>
Supplemental Schedule of Noncash					
Investing and Financing Activities					
Acquisition of capital assets through capital contributions and donations	<u>\$ 7,076,923</u>	<u>\$ 3,306,054</u>	<u>\$ 2,812,977</u>	<u>\$ 13,195,954</u>	<u>\$ -</u>
Transfer of capital assets between funds	<u>\$ -</u>	<u>\$ (42,161,559)</u>	<u>\$ 42,161,559</u>	<u>\$ -</u>	<u>\$ -</u>
Change in fair value of investments	<u>\$ 1,200,732</u>	<u>\$ 1,392,020</u>	<u>\$ 194,389</u>	<u>\$ 2,787,141</u>	<u>\$ 53,343</u>

City and County of Broomfield, Colorado

Statement of Fiduciary Net Position

Fiduciary Funds

December 31, 2025

	Pension and Other Trust Funds	Custodial Funds
Assets		
Cash and investments	\$ -	\$ 513,551
Receivables (net of allowance for uncollectibles):		
Accounts	1,291,095	-
Loans	1,076	-
Interest	9,466	-
Taxes for other governments	-	179,902,417
Investments, at fair value:		
Equity investments	122,674,848	-
Fixed income investments	9,101,792	-
Guaranteed investment contract	41,946	-
Other	1,037,883	-
Total investments at fair value	132,856,469	-
Total assets	134,158,106	180,415,968
Liabilities		
Forfeitures payable	1,459,510	-
Deferred Inflows of Resources		
Property Taxes	-	179,902,417
Net Position		
Restricted for		
Pension benefits	127,085,773	-
Employee health benefits	5,612,823	-
Individuals, organizations, and other governments	-	513,551
Total net position	\$ 132,698,596	\$ 513,551

City and County of Broomfield, Colorado

Statement of Changes in Fiduciary Net Position

Fiduciary Funds

Year Ended December 31, 2025

	Pension and Other Trust Funds	Custodial Funds
Additions		
Contributions		
Employer	\$ 5,358,655	\$ -
Employee	4,668,619	-
Total contributions	10,027,274	-
Investment income		
Net increase in fair value	19,013,907	-
Interest on employee loans	-	-
Net investment income (loss)	19,013,907	-
Taxes collected for other governments	-	185,558,270
Funds held for others	-	790,518
Total additions	29,041,181	186,348,788
Deductions		
Benefit payments	11,678,856	-
Forfeitures	343,739	-
Professional services	177,876	-
Taxes distributed for other governments	-	185,558,270
Funds held for others	-	793,850
Total deductions	12,200,471	186,352,120
Change in Net Position	16,840,710	(3,332)
Net Position, Beginning	115,857,886	516,883
Net Position, Ending	\$ 132,698,596	\$ 513,551

Note 1 - Summary of Significant Accounting Policies

The City of Broomfield was incorporated June 6, 1961, and became a home rule city under the Constitution of the State of Colorado on November 5, 1974. In November 1998, citizens approved a statewide Colorado constitutional amendment to allow the City of Broomfield to become the City and County of Broomfield (Broomfield). On November 15, 2001, Broomfield officially began county operations.

The City Charter establishes the City Council as the policy making legislative body of the City. The City Council also serves as the County Board of Commissioners. The Council is made up of ten members from five wards. The Mayor is elected at large and votes only in the case of a tie. The Mayor has the right to veto any ordinance, which may be overridden by two-thirds vote of the entire Council.

The accounting policies of Broomfield conform to accounting principles generally accepted in the United States as applicable to governments. The following is a summary of the more significant policies:

Reporting Entity

Broomfield applies the criteria set forth in Governmental Accounting Standards Board (GASB) Statement No. 61 to determine which governmental organizations should be included in the reporting entity. The inclusion or exclusion of component units is based on the elected officials' accountability to their constituents, and the financial reporting entity follows the same accountability. Further, the financial statements of the reporting entity should enable the reader to distinguish between the primary government (including its blended component units, which are, in substance, part of the primary government) and discretely presented component units. The criteria used for determining whether an entity should be included, either blended or discretely presented, includes, but is not limited to, fiscal dependency, imposition of will, legal standing, and the primary recipient of services.

Included within the reporting entity, in blended presentation (all component units are blended and do not issue separately issued financial statements):

City and County of Broomfield, Colorado Building Corporation (CCBCBC) – The CCBCBC, a legally separate, nonprofit corporation, was created to facilitate Broomfield financings, including the acquisition of real estate, property, and improvements for lease to Broomfield. The CCBCBC is governed by a five-member Board of Directors, which includes the City Manager, Assistant City Manager, Finance Director, and two members of City Council. CCBCBC is presented as a special revenue fund with the non-major governmental funds and is a blended component unit of the City and County because the governing bodies are substantively the same. There is either a financial benefit or burden relationship between the CCBCBC and the City and County of Broomfield.

Arista Local Improvement District (A-LID) – The A-LID was created pursuant to Section 15 of the Broomfield Home Rule Charter and Chapter 14-08 of the Broomfield Municipal Code to facilitate transportation improvements within the Arista development. The City Council serves as the Board of Directors of the District. The District is supported by a 0.2% sales tax that is pledged under an intergovernmental agreement to the Arista Metropolitan District. The District uses these funds to provide parking adjacent to the 1STBANK Center. The ALID is presented as a special revenue fund with the non-major governmental funds. It is a blended component unit of the City and County because the governing bodies are substantively the same and there is either a financial benefit or burden relationship between the A-LID and the City and County of Broomfield.

Broomfield Urban Renewal Authority (BURA) – The Authority was organized pursuant to Colorado Revised Statutes, Part I, Article 25, and Title 31 to finance various improvement projects within the Authority’s boundaries. The debt of the Authority is presented in all statements and disclosed in the notes as tax increment revenue bonds, but it is not a general or a limited obligation of Broomfield. However, the Authority is fiscally dependent upon Broomfield because the City Council approves the Authority’s budget, levies taxes, and must approve any debt issuances. An allocation of \$6,456,737 is charged to BURA for centralized services provided by the City for project administration, finance, human resources, legal, and planning. BURA is presented as a major governmental fund and is a blended component unit of the City and County because the governing bodies are substantively the same. Also, there is either a financial benefit or burden relationship between BURA and the City and County of Broomfield.

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 of the non-fiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which are normally 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.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual government funds and major individual enterprise 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 focus and the accrual basis of accounting, as are the proprietary funds and the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the cash flows. Property taxes are recognized as revenues in the year for which they are levied and become an enforceable lien on the property. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Water, sewer, and water reclamation services furnished to customers are recognized as revenue when provided. Customer accounts receivable for these funds include unbilled charges for services as of December 31, 2025.

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 collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 6 months of the end of the current fiscal period. 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. With regard to insurance claims and judgments, an additional expenditure may be recorded based on actuarial information.

Franchise taxes, licenses, sales and use taxes, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

Governmental Fund Types

Governmental funds are those through which most governmental functions are financed. The acquisition uses and balances of Broomfield's expendable financial resources and the related liabilities (except those accounted for in proprietary funds) are accounted for through governmental funds. The measurement focus is on determination of, and changes in, financial position rather than upon net income.

Broomfield reports the following major governmental funds:

- General Fund: The government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.
- Human Service Fund: A special revenue fund that accounts for property taxes, specific ownership taxes, and state and federal payments. Spending is restricted or committed to all forms of public assistance and welfare activities. Although this fund no longer meets the minimum criteria to be reported as a major fund, Broomfield has elected to report it as such.
- Sales and Use Tax Fund: A capital projects fund used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. Revenues are generated from 1.5% Sales and Use Tax.
- Broomfield Urban Renewal Authority (BURA): A blended component unit and a capital projects fund that is presented as a major fund.

Broomfield's other governmental funds are considered non-major funds. They include special revenue funds that account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes, debt service funds, and capital project funds.

Proprietary Fund Types

Proprietary funds are used to account for activities that are similar to those found in the private sector. The measurement focus is on the determination of changes in net position (or cost recovery) and cash flows.

Broomfield reports the following major proprietary funds:

- **Water and Sewer Funds:** These funds account for the provision of water and sewer services to residents and some outside users. All activities necessary to provide such services are accounted for in these funds, including, but not limited to, administration and billing operations, environmental monitoring, capital outlay and maintenance, financing, and related debt service.

Additionally, the City uses an internal service fund to account for Broomfield's Employee Medical Care Plan. Broomfield initiated a self-funded health plan in order to contain rising health care costs. The plan is administered by a Board of Trustees pursuant to Broomfield Municipal Code.

Fiduciary Funds

Fiduciary funds include the pension trust funds that are used to account for Broomfield's defined benefit and defined contribution pension trusts to provide retirement benefits for its employees/retirees. In 2014, a fiduciary fund was created to account for employee's retiree health savings accounts and, as required under GASB Statement No. 84, the City created two new custodial fiduciary funds in 2019 – the tax pass-through fund and the inmate checking fund. The tax pass-through fund records the activity related to property and specific ownership tax collected by the City on behalf of other entities. The inmate checking fund records activity related to funds held in a custodial capacity for inmates in the City's detention facility. The fiduciary fund financial statements are presented using the accrual basis of accounting.

Other Governmental Accounting Policies

Although GASB Statement No. 34 eliminates the presentation of account groups, it does provide for the maintenance of the underlying records. The non-current governmental assets/liabilities are presented within the governmental column in the government-wide statement of net position.

All Governmental Accounting Standards Board (GASB) pronouncements are followed in the government-wide, proprietary fund, and governmental fund financial statements.

During the course of operations the government has activity between funds. Balances at year-end are reported as interfund receivables/payables and transfers to/from funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities are eliminated so that only the net amount is included as internal balances in the governmental activities column. Also, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements.

Proprietary funds distinguish operating revenues and expenses from non-operating 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. The Water, Sewer, Water Reclamation, and Stormwater Funds also recognize as operating revenue the portion of connection fees intended to recover the cost of connecting new customers to the system. Operating expenses for the enterprise funds and internal service fund 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 non-operating revenues and expenses.

Both government-wide and governmental funds report deferred inflows and deferred outflows on their balance sheets. Deferred inflows arise when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred inflows also arise when resources are received by Broomfield before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when Broomfield has a legal claim to the resources, the deferred inflow is removed from the balance sheet and revenue is recognized. Deferred outflows are defined as consumption of net assets that is applicable to a future period. Examples include deferred charges on debt refunding and some pension related items.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Limited comparative data for the prior year is presented in the accompanying financial statements in order to provide an understanding of changes in Broomfield's financial position. However, comparative data is not presented in all statements since its inclusion would make the statements unduly complex and difficult to read. The partial comparative data included in the basic financial statements is displayed in total and not at the level of detail required for a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with Broomfield's financial statements for the year ended December 31, 2024, from which the partial information is derived.

Cash, Cash Equivalents, and Investments

Broomfield considers all investments that mature within 60 days or less at the date of purchase to be classified as cash equivalents.

Broomfield's investments are in compliance with restrictions set forth by State of Colorado Statutes. Investments are stated at fair value. Investments held in the pension trust funds are restricted for the benefit of the participants. Broomfield's investments consist of non-negotiable guaranteed investment contracts, money market funds, U.S. treasury bonds, corporate notes, municipal bonds, equity investments, fixed income investments, and amounts invested in U.S. and local government agencies' investment pools. The guaranteed investment contracts cannot be traded; therefore, they are reported using a cost-based measurement.

When repurchase agreements are executed, the fair value of the securities must be equal to 102% of the cost of the repurchase agreement.

In accordance with authorized investment policies, Broomfield invests in various mortgage-backed securities, such as collateralized mortgage obligations and interest-only strips. These securities are reported at fair value.

Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “interfund receivables/payables” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as “interfund receivables/payables.” Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as “internal balances.”

Inventories

Inventory is valued at cost (first in, first out) in the governmental funds. Inventory in all other funds is not recorded, as it is not significant. The cost is recorded as expenditure at the time the individual inventory item is purchased.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Prepaid items are recorded as expenditures when consumed rather than when purchased.

Restricted Assets and Equity

Certain proceeds of revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets and equity on the balance sheet because their use is limited by applicable bond covenants.

Capital Assets

Capital assets, which include property, plant, equipment, infrastructure assets (e.g. roads, bridges, sidewalks, drainage systems, traffic signs, and lighting systems), and right-to-use assets are reported at historical cost or estimated historical cost in the applicable governmental or business-type activities columns in the government-wide financial statements. Donated capital assets are valued at their estimated acquisition value on the date received. It is Broomfield’s policy to capitalize all capital expenditures over \$5,000.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend asset useful lives are not capitalized. Property that is capitalized is depreciated over its estimated useful life on the straight line basis.

Estimated useful lives are as follows:

Computer Equipment	3 years
Office Furniture and Machines, Vehicles, Tools and Work Equipment	5 years
Traffic Signals	10 years
Improvements other than Buildings	15 years
Musical Instruments	20 years
Transmission, Distribution, and Collection Lines	20-50 years
Buildings	30-40 years
Trails	30-40 years
Bridges	50 years

GASB Statement No. 34 provides for an alternative approach to depreciation for measuring the value of certain infrastructure assets and the related costs incurred to maintain their service life at a locally established minimum standard. In order to adopt this alternative method for street infrastructure, Broomfield has developed an asset management system which will determine if the minimum standards are being maintained. Broomfield has elected to use this alternative method for reporting only its street infrastructure capital assets. All other infrastructure is depreciated under the standard method.

Net Position Flow Assumption

Sometimes Broomfield will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is Broomfield's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

Compensated Absences

Unused vacation and compensatory leave is paid to the employees upon separation from Broomfield. Employees are permitted to accumulate a limited amount of earned but unused vacation and compensatory leave. A liability for these amounts is reported in the government-wide and proprietary fund financial statements. Sick pay is not accrued, as it is not available for payment if not used. Any annual unused sick leave at the end of each year is converted into vacation leave at a 1- for-1 ratio (i.e., for every 1 hour of unused sick leave an employee would receive 1 hour of additional vacation leave).

Long-Term Obligations

In the government-wide financial statements and the proprietary fund types 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 type statements of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight line method which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

As required by GASB Statement No. 65, bond issuance costs and any costs as a result of refunding previous debt issues are now expensed the year the debt is issued.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued and premiums on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Leases

During the year ended December 31, 2022 Broomfield adopted the provisions of the Governmental Accounting Standards Board (GASB) Statement No. 87, Leases. This standard requires the recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and as inflows of resources or outflows of resources recognized based on the payment provisions of the contract. It established a single model for lease accounting based on the foundational principle that leases are financings of the right-to-use of an underlying asset. Under this standard, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources.

For arrangements where Broomfield is a lessee, a lease liability and an intangible right-to-use asset are recognized at the commencement of the lease term. Right-to-use assets represent the City and County of Broomfield's control of the right-to-use of an underlying asset for the lease term, as specified in the contract, in an exchange or exchange-like transaction. Right-to-use assets are recognized at the commencement date based on the initial measurement of the lease liability, plus any payments made to the lessor at or before commencement of the lease term and certain direct costs. Lease assets are amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset.

Lease liabilities represent Broomfield's obligation to make payments arising from the lease. These liabilities are recognized at the commencement date based on the present value of expected payments over the lease term, less any lease incentives. Interest expense is recognized at the commencement date based on the present value of expected payments over the lease term, less any lease incentives. Interest expense is recognized ratably over the contract term. The lease term may include options to extend or terminate the lease when it is reasonably certain that Broomfield will exercise that option.

Broomfield has elected to recognize payments for short-term leases with a term of 12 months or less as an expense as they are incurred. These leases are not included as lease liabilities or right-to-use lease assets on the statements of net position.

For individual lease contracts where information about the discount rate implicit in the lease is not included, Broomfield has elected to use the incremental borrowing rate to calculate the present value of expected lease payments.

For arrangements in which Broomfield is the lessor, a lease receivable and deferred inflow of resources is recognized at the commencement of the lease term. Lease receivables represent the future payments Broomfield expects to receive in return for allowing another entity the exclusive right to use the asset. The deferred inflows of resources are measured at the value of the lease receivable, plus any payments received at or before the commencement of the lease term that relates to future periods.

As of December 31, 2025, Broomfield has 3 active leases. These leases have receipts that range from \$100 to \$166,425 and interest rates of 5.00%. As of December 31, 2025, the total combined value of the lease receivable is \$493,183 and the combined value of the deferred inflow of resources is \$464,847.

Software Subscriptions

As of January 1, 2023, Broomfield implemented the provisions of GASB 96, Subscription-Based Information Technology Arrangements (SBITA). This standard requires the recognition of certain subscription assets and corresponding intangible right-to-use assets and liabilities that previously were recognized as operating expenses.

Broomfield has recognized the intangible right-to-use assets and subscription liabilities for certain SBITA arrangements. A right-to-use asset represents Broomfield's control of the underlying software for the term of the subscription, as specified in the contract, in an exchange-like transaction. Right-to-use subscriptions are recognized at the commencement date based on the initial measurement of the contract, and are amortized in a systematic and rational manner over the contract term.

Subscription liabilities represent Broomfield's obligation to make payments arising under the contract. Liabilities are recognized at the commencement date on the present value of expected payments over the term of the contract. Interest expense is recognized at the commencement date based on the present value of expected contract payments over the contract term. Interest expense is recognized ratably over the contract term.

For contracts less than \$5,000 in total and for short-term contracts with a term of 12 months or less, Broomfield recognizes these costs as expenses incurred and are not included as subscription liabilities or right-to-use assets. Broomfield has elected to use the incremental borrowing rate to calculate the present value of expected contract payments.

For individual subscription contracts where information about the discount rate implicit in the contract is not included, Broomfield uses the incremental borrowing rate to calculate the present value of the expected subscription payments.

Fund Balance

The Governmental Accounting Standards Board (GASB) has issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB 54). This Statement defines the different types of fund balances that a governmental entity must use for financial reporting purposes.

GASB 54 requires the fund balance amounts to be properly reported within one of the fund balance categories listed below:

- *Non-spendable*, such as fund balances associated with inventories, prepaid, long-term loans and notes receivable, and property held for resale (unless the proceeds are restricted, committed, or assigned).
- *Restricted* fund balance is restricted for specific purposes based on constraints externally imposed by creditors, grantors, contributors, laws, or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

- *Committed* fund balance classification includes amounts that can be used only for the specific purposes determined by a resolution approved by the City Council.
- *Assigned* fund balance classification is intended to be used by the government for specific purposes that do not meet the criteria to be classified as restricted or committed. The City Manager or their designee is authorized to classify a fund balance as assigned. This authorization is pursuant to Chapter 8 of the City and County charter under Powers and Duties of the City and County Manager.
- *Unassigned* fund balance is the residual classification and includes all spendable amounts not contained in the other classifications. As such, the General Fund is the only fund that reports a positive unassigned fund balance.

City and County of Broomfield's Comprehensive Fund Balance Policy

Appropriate Level of Unrestricted Fund Balance to be maintained in the General Fund

The City and County of Broomfield shall plan and manage annual revenue and expenditure budgets that provide an unassigned General Fund balance of at least 10% of operating costs. For general governmental funds, the reserve goal is 20% of current year expenditures for operations, debt service, and certificates of participation payments (equal to approximately two months of operating expenditures and debt service).

Order of Fund Balance Spending Policy

The City and County's policy is to apply expenditures against restricted fund balance, committed fund balance, assigned fund balance, and unassigned fund balance at the end of the fiscal year.

First, non-spendable fund balances are determined, then restricted fund balances for specific purposes are determined (not including spendable amounts), and then any remaining fund balance amounts for the nongeneral funds are classified as restricted fund balance.

It is possible for the non-general funds to have a negative unassigned fund balance when non-spendable amounts, plus the restricted fund balances for specific purposes amounts, exceed the positive fund balance for the non-general fund.

Policy for Replenishing Deficiencies

If the General Fund balance should fall below 10% of annual General Fund expenditures within a given year, the City Manager shall alert the City Council to the circumstances and recommend appropriate short-term actions to maintain the desired level.

Fire and Police Pension Association of Colorado (FPPA)

For purposes of measuring the net pension liability (asset), deferred outflows of resources, and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of the Statewide Defined Benefit Plan (SWDB) and Statewide Hybrid Plan (SWH), both administered by FPPA, and additions to/deductions from these plans' fiduciary net pension have been determined on the same basis as they are reported by FPPA. FPPA follows the accounting principles and reporting guidelines as set forth by the Governmental Accounting Standards Board. The financial statements are prepared using the accrual basis of accounting and reflect the overall operations of FPPA. Employer contributions in FPPA's financial statements are recognized in the period in which the contributions are due. Benefit payments are recognized when due and payable, in accordance with the benefit terms. Investments are reported at fair value. All employees who participate in the plans are funded through the General Fund and, therefore, the net pension liability (asset) is recorded at the government-wide level only.

Adoption of New Accounting Standard

As of January 1, 2025, the City and County adopted GASB Statement No. 102, *Certain Risk Disclosures*, which requires management to evaluate whether there are risks related to a government's vulnerabilities due to certain concentrations or constraints that require disclosure. There was no effect of the implementation of this standard on disclosures during the year.

Note 2 - Stewardship, Compliance and Accountability

Broomfield follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to the beginning of each fiscal year, the City Manager submits to the City Council a proposed operating budget for the next fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted to obtain taxpayer comments.
3. Prior to December 15, the budget was legally enacted through passage of a resolution by the City Council.
4. The last date to certify tax levies to the County Commissioners is December 15, for 2024 the certification date was extended to January 24th.
5. A certified copy of the budget must be filed with the State of Colorado Division of Local Government by January 30. Additionally, the City Manager is authorized to transfer budgeted amounts among programs and departments within a fund; however, any revisions that alter the total expenditures of any fund must be approved by the City Council. The City Council made several supplemental budget appropriations during the year increasing or decreasing the original budget for the reporting entity, mainly to facilitate capital spending.
6. Formal budgetary integration is employed as a management control device during the year for all funds.

7. Budgets for all governmental and fiduciary funds are adopted on a basis consistent with Generally Accepted Accounting Principles (GAAP). Budgets for the enterprise funds and internal service fund are adopted on a non-GAAP budgetary basis to fulfill statutory requirements. Principally, budgeting for the proprietary funds provides for a full accrual basis of accounting, capital expenditures and bond principal payments, but does not provide for depreciation and amortization.
8. Unused appropriations lapse at the end of each fiscal year.

Note 3 - Cash Deposits and Investments

The following is a summary of pooled cash and investments, including cash and investments with fiscal agents, as of December 31, 2025.

	Government-Wide Statement of Net Position			Statement of Fiduciary Net Position	Total
	Primary Government				
	Governmental Activities	Business-Type Activities	Total		
Cash and cash equivalents	\$ 147,025,904	\$ 45,564,516	\$ 192,590,420	\$ -	\$ 192,590,420
Restricted cash	17,246,582	16,102,227	33,348,809	513,551	33,862,360
Investments	126,510,972	141,971,433	268,482,405	-	268,482,405
Restricted Investments	-	-	-	132,856,469	132,856,469
Total Cash and Investments	\$ 290,783,458	\$ 203,638,176	\$ 494,421,634	\$ 133,370,020	\$ 627,791,654

Deposits

Custodial Credit Risk

The City and County of Broomfield has deposits at the bank with a balance of \$20,202,924 in excess of FDIC coverage.

Guidance from the Colorado Division of Banking concludes that public deposits collateralized under the Colorado Public Deposit Protection Act (PDPA) and held in the name of the government have no custodial credit risk. Colorado state statutes govern Broomfield's deposit of cash. The PDPA requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulations. State regulatory commissioners have indicated that all financial institutions holding deposits for Broomfield are eligible public depositories. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA.

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 the uninsured public deposits as a group. The fair value of the collateral must be at least equal to 102% of the uninsured deposits. The collateral is pooled and held in trust for all uninsured deposits as a group.

Investments and Cash Equivalents

Investments - Fair Value Hierarchy

Broomfield categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of assets. Level 1 inputs are quoted prices in an active market for identical assets; Level 2 inputs are significant other observable inputs or quoted prices in markets that are not active; and Level 3 inputs are significant unobservable inputs.

Broomfield has the following recurring measurements as of December 31, 2025:

- Total investments of \$268,482,405 are valued using matrix pricing (Level 2 inputs)

The Pension Trust Funds categorize its fair value measurement within the fair value hierarchy established by general accepted accounting principles. The plan has the following recurring fair value measurement as of December 31, 2025:

- Money Market/Mutual funds of \$132,856,469 are valued using matrix pricing (Level 2 inputs)

At December 31, 2025, Broomfield's investment balances were:

	Total	Level 1	Level 2	Level 3	Weighted Avg Maturity (Years)*
Primary Government					
U.S. Treasury	\$ 129,933,104	\$ -	\$ 129,933,104	\$ -	2.20
Federal Agencies	12,667,427	-	12,667,427	-	1.09
Corporate Bonds	47,671,325	-	47,671,325	-	2.52
Municipal Bonds	4,253,859	-	4,253,859	-	0.93
Federal Agency Commercial Mortgage-Backed	73,956,690	-	73,956,690	-	2.95
Total Investments by Fair Value	268,482,405	\$ -	\$ 268,482,405	\$ -	
Local Government Investment Pools	210,715,715				
Total Investments	<u>\$ 479,198,120</u>				
Investment in Trust Funds					
Equity Investments	\$ 128,287,671	\$ 128,287,671	\$ -	\$ -	
Fixed Income Investments	3,488,969	3,488,969	-	-	
Guaranteed Investment Contract	41,946	41,946	-	-	
Other	1,037,883	1,037,883	-	-	
Total Investments in Trust Funds	<u>\$ 132,856,469</u>	<u>\$ 132,856,469</u>	<u>\$ -</u>	<u>\$ -</u>	

***Fair Value Basis**

Broomfield's investment policies and procedures govern the types of investments it holds. Investments of Broomfield may include:

- Depositories enumerated in section 24-75-603, C.R.S. and secured as provided in articles 10.5 and 47 of title 11, C.R.S.
- U.S. Treasury obligations

- U.S Agency obligations
- Time Deposits/ Time Certificates of Deposit (CDs)
- Corporate Bonds
- Municipal Bonds
- Commercial Paper
- Eligible Banker's Acceptances
- Negotiable Certificates of Deposit
- Repurchase Agreements
- Investment pools authorized by part 7 of article 75 of title 24, C.R.S. (Ord. 767 § 1, 1988)
- Money Market Funds
- Other investments- as permitted under CRS 24-75-601 et. Seq.

In addition to the above, investments in the General Employee Pension Plan and in the Police Pension Plan may include:

- Guaranteed investment contracts
- Corporate bonds
- Mutual fund equities

Investment options of the Police Money Purchase Plan and the Employee Money Purchase Plan are determined with the third party custodian. The plans currently offer a wide range of money market funds, mutual funds, and real estate backed funds. Participation in investment options is solely the responsibility of the plan participant.

It is the intent of Broomfield to diversify its cash and investment portfolio. Cash and investments shall be diversified to eliminate the risk of loss resulting from over-concentration of assets in a specific maturity, issuer, or class of securities. The prohibition of speculative investment precludes pursuit of profit through unusual risk or conjectural fluctuations in market prices.

The following table provides a guideline to attain portfolio diversification and maturity duration as directed by the cash and investment policy:

Security Type	Maximum Portfolio %	Maximum Issuer %	Maturity Restrictions	Rating Restrictions
U.S. Treasuries	100%	100%	5 years	N/A
U.S. Agencies	75	60	5 years	Two Highest NRSRO
Time Deposit/CD	10	3	1 year	Two Highest NRSRO
Corporate Bonds	30	3	3 years	Two Highest NRSRO
Municipal Bonds	20	3	3 years	Two Highest NRSRO
Commercial Paper	40	3	270 days	A-1, P-1, F-1
Banker Acceptance	20	3	1 year	Two Highest NRSRO
Negotiable CD	30	3	2 years	Two Highest NRSRO
Repurchase Agreements	50	10	180 days	A-1, P-1, F-1
Local Government Investment Pool	100	50	N/A	AAAm
Money Market Funds	100	50	N/A	AAAm

Note: The Portfolio will be limited to an aggregate exposure of 50% for the following investment types: Municipal Bonds, Corporate Bonds, Commercial Paper, Negotiable CDs, Time Certificates of Deposit, and Bankers Acceptances.

Interest Rate Risk

Broomfield's cash and investment policy limits investment maturities to a maximum time period as shown in the table above. It does not address how many investments should mature each year looking forward. In practice, the investments have maturities in each of the next 5 years so there will be turnover in investments each year to help manage interest rate risks.

Credit Quality Risk

Broomfield's investment policy limits the types of investments available and thereby establishes the credit risk allowed on investments. The majority of investments of the primary government are invested in bonds or other obligations of the United States Government and agencies which are backed by unconditional guarantees of the United States Government. Broomfield utilizes many of the allowable investments types to reduce the overall exposure to credit risk.

Broomfield's investment policy specifies the type of credit rating of all authorized investments. Investments in U.S. Agency securities, including Federal Home Loan Bank (FHLB), Federal National Mortgage Association (FNMA), and Federal Farm Credit Banks (FFCB) are rated AA+ by Standard and Poor's and AAA by Moody's Investor Service. Corporate and Municipal Bonds shall be rated in one of the two highest categories by Nationally Recognized Statistical Rating Organizations per the investment policy.

Broomfield's invests in local government investment pools as follows:

- ColoTrust – Broomfield has invested \$357,738 in Colorado Local Government Liquid Asset Trust Plus+ (ColoTrust). ColoTrust is valued using the NAV per share (or its equivalent) of the investments. ColoTrust does not have any unfunded commitments, redemption restrictions or redemption notice periods. ColoTrust has a rating of AAAm. Information related to ColoTrust can be found on their website, www.colotrust.com.
- CSafe – Broomfield has invested \$5,351,975 in the Colorado Surplus Asset Trust Fund (CSafe). CSafe is valued at amortized cost. The investments conform to its permitted investments and will meet Standard & Poor's investment guidelines to achieve an AAAm rating, the highest attainable rating for a Local Government Investment Pool. Information related to CSAFE can be found at their website, www.csafe.org.
- CSIP – Broomfield has invested \$205,006,002 in the Colorado Statewide Investment Program (CSIP), a local investment pool authorized under Colorado Revised Statutes. CSIP is valued at amortized costs. The investments meet Standard & Poor's investment guidelines to achieve an AAAm rating. Information related to CSIP can be found on their website, www.csipinvest.com.

Concentration of Credit Risk

With the exception of U.S. Treasury securities, Broomfield's investment policy limits the amount that may be invested in any one issuer to 60% of the total cash and investment portfolio. Total U.S. Agencies may not exceed 75% of the portfolio. As of December 31, 2025, 48.4% of Broomfield's total investments are in U.S. Treasuries, Federal Agency Commercial Mortgage-Backed securities 27.5%, Federal Agency 4.7%, Corporate and Bank Notes 17.8%, and Municipal Bonds 1.6%. The breakdown of Federal Agencies is: Federal Home Loan Bank 100.0%, Federal National Mortgage Association 0.0%, Federal Home Loan Mortgage Corporation 0.0%, and Federal Farm Credit Banks 0.0%. The breakdown of Federal Agency Commercial Mortgage-Backed securities is Federal Home Loan Mortgage Corporation 84.2% and Federal National Mortgage Association 15.8%.

Note 4 - Receivables

Receivables at December 31, 2025, for Broomfield's individual major, non-major, internal service, and fiduciary funds in the aggregate consist of the following:

	General	Human Services	CIP (Sales & Use Tax)	BURA	Other Governmental Funds
Taxes	\$ 49,730,929	\$ 4,471,638	\$ 14,130,025	\$ 61,111,510	\$ 6,150,800
Accounts	1,197,218	37,030	2,491,360	-	49,448
Accrued Interest	229,323	12,651	419,571	7,463	99,346
Leases	-	-	-	-	168,258
Intergovernmental	607,047	1,147,523	-	-	189,313
Total Receivables	<u>\$ 51,764,517</u>	<u>\$ 5,668,842</u>	<u>\$ 17,040,956</u>	<u>\$ 61,118,973</u>	<u>\$ 6,657,165</u>
	Water	Sewer	Water Reclamation	Stormwater	Internal Service Funds
Accounts	\$ 3,013,352	\$ 2,000,369	\$ -	\$ -	\$ 254,232
Accrued Interest	389,577	368,631	-	-	17,696
Leases	-	324,925	-	-	-
Intergovernmental	-	-	-	-	-
Total Receivables	<u>\$ 3,402,929</u>	<u>\$ 2,693,925</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 271,928</u>
	Fiduciary Funds				
Taxes	\$ 179,902,417				
Accounts	1,291,095				
Accrued Interest	9,466				
Loans	1,076				
Total Receivables	<u>\$ 181,204,054</u>				

Property taxes to be collected in 2026 for Broomfield were levied by the City Council and certified, prior to December 15, 2025, by Broomfield's Assessor for collection. These taxes attach as an enforceable lien on property as of January 1 of the following year. On January 1, the County Treasurer bills the property owners. Taxes are receivable in two equal installments on February 28 and June 15 or in full on April 30.

City and County of Broomfield, Colorado

Notes to Financial Statements

December 31, 2025

Note 5 - Capital Assets

Governmental activities capital asset activity for the year ended December 31, 2025, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities				
Capital assets, not being depreciated/amortized				
Land and conservation easements	\$ 88,038,840	\$ 8,100,406	\$ -	\$ 96,139,246
Improvements to land	6,808,606	-	-	6,808,606
Infrastructure systems	292,666,364	3,524,550	-	296,190,914
Public art	1,625,248	-	-	1,625,248
Construction in progress	14,081,263	37,761,682	3,678,403	48,164,542
Total capital assets, not being depreciated/amortized	403,220,321	49,386,638	3,678,403	448,928,556
Capital assets, being depreciated/amortized				
Buildings and improvements	166,714,394	1,773,400	-	168,487,794
Improvements other than buildings	63,937,928	3,189,652	-	67,127,580
Equipment	66,511,961	8,760,932	1,465,286	73,807,607
Infrastructure systems	162,145,305	5,062,098	-	167,207,403
Right-of-use leased assets				
Buildings	87,407	-	87,407	-
Equipment	553,308	-	11,540	541,768
Infrastructure	599,367	-	-	599,367
Subscription-based IT assets	3,842,058	3,125,000	1,321,540	5,645,518
Total capital assets, being depreciated/ amortized	464,391,728	21,911,082	2,885,773	483,417,037
Less accumulated depreciation/amortization for				
Buildings and improvements	72,839,426	5,028,553	-	77,867,979
Improvements other than buildings	41,818,930	2,157,295	-	43,976,225
Equipment	47,075,777	6,451,531	1,461,628	52,065,680
Infrastructure systems	84,243,880	5,957,007	-	90,200,887
Right-of-use leased assets				
Buildings	68,406	19,001	87,407	-
Equipment	107,422	226,199	11,540	322,081
Infrastructure	399,578	133,193	-	532,771
Subscription-based IT assets	2,253,875	1,396,724	2,253,875	1,396,724
Total accumulated depreciation/ amortization	248,807,294	21,369,503	3,814,450	266,362,347
Total capital assets, being depreciated/ amortized, net	215,584,434	541,579	(928,677)	217,054,690
Governmental Activities Capital Assets, Net	\$ 618,804,755	\$ 49,928,217	\$ 2,749,726	\$ 665,983,246

City and County of Broomfield, Colorado

Notes to Financial Statements

December 31, 2025

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

Governmental activities	
General government	\$ 1,912,781
Public safety	3,781,212
Community development	1,869,305
Public works	7,118,640
Parks and recreation	6,180,070
Health and human services	507,495
	<u>21,369,503</u>
Total depreciation/amortization expense - governmental activities	<u>\$ 21,369,503</u>

Business-type activities capital asset activity for the year ended December 31, 2025, was as follows:

	Beginning Balance, as restated (Note 19)	Increases	Decreases	Ending Balance
Business-Type Activities				
Capital assets, not being depreciated/amortized				
Land and water rights	\$ 215,032,422	\$ -	\$ -	\$ 215,032,422
Construction in progress	50,617,075	20,202,469	15,955,494	54,864,050
	<u>265,649,497</u>	<u>20,202,469</u>	<u>15,955,494</u>	<u>269,896,472</u>
Capital assets, being depreciated				
Treatment and pumping plants	167,528,840	55,838	-	167,584,678
Wells, reservoir, and storage tanks	17,115,114	-	-	17,115,114
Transmission, distribution, and collection systems	421,624,732	35,871,237	-	457,495,969
Machinery, equipment, vehicles, furniture, and shops	16,624,274	2,366,019	47,938	18,942,355
	<u>622,892,960</u>	<u>38,293,094</u>	<u>47,938</u>	<u>661,138,116</u>
Less accumulated depreciation for				
Treatment and pumping plants	77,067,287	4,079,213	-	81,146,500
Wells, reservoir, and storage tanks	7,264,235	265,752	-	7,529,987
Transmission, distribution, and collection systems	185,225,051	10,408,270	-	195,633,321
Machinery, equipment, vehicles, furniture, and shops	11,168,217	2,512,229	47,938	13,632,508
	<u>280,724,790</u>	<u>17,265,464</u>	<u>47,938</u>	<u>297,942,316</u>
Total capital assets, being depreciated, net	<u>342,168,170</u>	<u>21,027,630</u>	<u>-</u>	<u>363,195,800</u>
Business-Type Activities Capital Assets, Net	<u>\$ 607,817,667</u>	<u>\$ 41,230,099</u>	<u>\$ 15,955,494</u>	<u>\$ 633,092,272</u>

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

Business-type activities	
Water	\$ 6,995,328
Sewer	7,232,387
Water reclamation	1,358,234
Stormwater	1,679,515
	<u>17,265,464</u>
Total depreciation/amortization expense - business-type activities	<u>\$ 17,265,464</u>

Note 6 - Interfund Activity

During the course of operations, the government has activity between funds. Balances at year-end are reported as interfund and transfers to/from funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities are eliminated so that only the net amount is included as internal balances in the governmental activities column. Also, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements, these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements.

Interfund Receivables and Payables

The composition of interfund receivables and payables as of December 31, 2025, is as follows:

	Receivables	Payables
Governmental Activities		
General Fund	\$ 8,392,453	\$ 6,630,290
Sales and Use Tax Fund	1,176,049	2,619,687
Human Services	275,220	264,796
BURA Fund	1,559,756	935,997
Other Governmental Funds	448,915	1,265,909
Internal Service Fund	-	117,257
	<u>11,852,393</u>	<u>11,833,936</u>
Business-type Activities		
Water	99,661	8,193
Sewer	5,663,628	6,970
Other Enterprise Funds	-	5,766,583
	<u>5,763,289</u>	<u>5,781,746</u>
	<u><u>\$ 17,615,682</u></u>	<u><u>\$ 17,615,682</u></u>

The outstanding balances between funds result mainly from the time lag between the dates that payments between funds are made and when interfund goods and services are provided or reimbursable expenditures occurred.

Interfund Transfers

The following interfund transfers occurred during the year ended December 31, 2025.

	Transfer in					Total
	General	Sales & Use Tax	BURA	Other Governmental Funds	Other Enterprise Funds	
Transfer out						
General Fund	\$ -	\$ 6,034,894	\$ -	\$ 7,066,619	\$ -	\$ 13,101,513
Sales & Use Tax Fund	9,000,000	-	3,788,766	13,600,800	-	26,389,566
BURA Fund	-	-	-	4,218,937	-	4,218,937
Other Governmental Funds	1,730,929	119,417	-	-	-	1,850,346
Sewer Fund	-	-	-	-	42,161,559	42,161,559
Total	<u>\$ 10,730,929</u>	<u>\$ 6,154,311</u>	<u>\$ 3,788,766</u>	<u>\$ 24,886,356</u>	<u>\$ 42,161,559</u>	<u>\$ 87,721,921</u>

The \$6,034,894 transfer from the General Fund to the Sales and Use Tax Fund was made to fund various construction projects.

The \$7,066,619 transferred from the General Fund to the Other Governmental Funds was made to provide supplemental funding for the Streets Fund services (\$2,969,740), Cemetery Fund operations (\$92,379), and Debt Service Fund payments on the Series 2017 Certificates of Participation (\$4,004,500) in the Building Corp Debt Service Fund..

The \$9,000,000 transfer from the Sales and Use Tax Fund to the General Fund was made to achieve General Fund budget reserve goals.

The \$3,788,766 transfer from the Sales and Use Tax Fund to the BURA Fund represents contractual transfers of monthly tax revenues per developer agreements totaling \$2,788,766 plus an additional transfer of \$1,300,000 to achieve budget reserve goals.

The \$13,600,800 transfer from the Sales and Use Tax Fund to the Other Governmental Funds was to provide for debt service of the Series 2012A and Series 2017 bonds in the Debt Service Fund.

The \$4,218,937 transfer from the BURA Fund to the Other Governmental Funds was to provide funding for principal and interest payments on the Series 2025 Bonds in the BURA Debt Service Fund.

The \$1,730,929 transfer from the Other Governmental Funds to the General Fund was for administrative services rendered to the Open Space and Parks Fund (\$100,000) and Debt Service Fund (\$725,000), and to satisfy statutory requirements of the Lodging Tax Fund (\$905,929).

The \$119,417 transfer from the Other Governmental Funds to the Sales and Use Tax Fund was to provide for developer agreements through Service Expansion Fee revenues.

The \$42,161,559 transfer between the Sewer and Stormwater Funds occurred to transfer all existing fixed assets providing a stormwater function to the new Stormwater fund. These were previously recorded the Sewer Fund.

Note 7 - Long-Term Debt

Broomfield utilizes various types of debt and other long-term obligations in conducting its business. The following describes the various bonds and other types of financing used by Broomfield and its component units:

- **Revenue Bonds** – When issuing revenue bonds for the construction of capital assets, Broomfield pledges specific revenue derived from the acquired or constructed asset to pay debt service. Broomfield issues revenue bonds for both governmental and business-type activities.

As of December 31, 2025, Broomfield has \$94,630,000 of Sales and Use Tax Revenue Bonds outstanding for governmental activities. Sales and Use Tax revenues are pledged for the government debt. These bonds are liquidated by the Debt Service Fund.

The Water Fund has \$119,325,000 of outstanding revenue bonds and the Sewer Fund has \$13,375,000 of revenue bonds outstanding as of December 31, 2025. The business-type debt is secured by operating revenues of the related enterprise funds.

- **Tax Increment Revenue Bonds** – BURA issues Tax Increment Revenue Bonds to provide funds for the acquisition and construction of BURA improvements. BURA debt service payments are made from the pledged revenue from the incremental value of the ad valorem property taxes. As of December 31, 2025, BURA had \$19,340,000 of Tax Increment Revenue Bonds outstanding. These bonds are liquidated by the BURA Debt Service Fund.

During the year ended December 31, 2025, BURA issued \$22,960,000 of Taxable Tax Increment Revenue Refunding Bonds, Series 2025, to refund the Tax Increment Revenue Bonds, Series 2005.

- **Certificates of Participation** – Through the CCBCBC, Broomfield uses Certificates of Participation (COPs) for the acquisition and construction of major capital facilities and improvements. The debt is secured by the constructed facilities and improvements. Debt service payments are made from the rents collected by CCBCBC based upon lease agreements between Broomfield and CCBCBC. As of December 31, 2025, Broomfield had \$7,430,000 of COPs outstanding for governmental activities. The COPs are liquidated by the Building Corp Debt Service Fund.
- **Pledged Revenues** - Over the years, Broomfield has issued revenue bonds which pledged revenues as collateral. Revenue bonds have been issued as Sales Tax Revenue Bonds and Utilities Revenue Bonds. These bonds were issued to finance various construction projects within each of the issuing funds, with the pledged revenue coming from the respective fund.

	<u>Remaining Amount Pledged</u>	<u>Remaining Commitment</u>
Governmental Activities		
Sales and Use Tax Revenue Bonds	\$ 116,449,700	2026-2037
Business-Type Activities		
Utility Revenue Bonds	\$ 197,505,963	2026-2046

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Notes to Financial Statements

December 31, 2025

The total pledged revenue is not estimable in comparison to pledged debt, in that revenues are uncertain as to future amounts. However, debt coverage requirements for each issue must be met or the bonds will be in default. This provides sufficient coverage each year for the pledged debt.

Summary of Annual Principal and Interest Requirements on Outstanding Bonds, Notes, and Certificates of Participation

Governmental Activities

Years Ending December 31,	Revenue Bonds		Tax Increment Revenue Bonds		Certificates of Participation		Total Governmental Activities	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2026	\$ 9,825,000	\$ 3,778,050	\$ 3,525,000	\$ 918,143	\$ 3,635,000	\$ 371,500	\$ 16,985,000	\$ 5,067,693
2027	10,185,000	3,417,300	3,685,000	755,993	3,795,000	189,750	17,665,000	4,363,043
2028	10,560,000	3,042,450	3,855,000	584,640	-	-	14,415,000	3,627,090
2029	10,940,000	2,652,950	4,040,000	403,455	-	-	14,980,000	3,056,405
2030	11,355,000	2,248,450	4,235,000	207,515	-	-	15,590,000	2,455,965
2031-2035	30,810,000	6,018,900	-	-	-	-	30,810,000	6,018,900
2036-2040	10,955,000	661,600	-	-	-	-	10,955,000	661,600
	<u>\$ 94,630,000</u>	<u>\$ 21,819,700</u>	<u>\$ 19,340,000</u>	<u>\$ 2,869,746</u>	<u>\$ 7,430,000</u>	<u>\$ 561,250</u>	<u>\$ 121,400,000</u>	<u>\$ 25,250,696</u>

Business-Type Activities

Years Ending December 31,	Revenue Bonds	
	Principal	Interest
2026	\$ 5,475,000	\$ 5,676,963
2027	5,720,000	5,444,013
2028	5,970,000	5,200,313
2029	6,235,000	4,945,513
2030	6,520,000	4,676,138
2031-2035	26,655,000	19,335,475
2036-2040	30,545,000	12,937,750
2041-2045	37,220,000	6,255,400
2046	8,360,000	334,400
	<u>\$ 132,700,000</u>	<u>\$ 64,805,965</u>

Summary of Outstanding Bonds, Notes and Leases

General long-term obligations of Broomfield at December 31, 2025, are comprised of the following:

	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Original Issue</u>	<u>Principal Outstanding</u>
Governmental Activities:				
Sales and Use Tax Revenue Refunding Bonds, Series 2012A (secured by sales and use tax revenue)	12/1/2031	3.00 to 5.00%	\$ 108,565,000	\$ 42,195,000
Sales and Use Tax Revenue Bonds, Series 2017 (secured by sales and use tax revenue)	12/1/2037	2.00 to 5.00%	74,040,000	52,435,000
Taxable Tax Increment Revenue Refunding Bonds, Series 2025 (secured by sales and use tax revenue)	12/1/2023	4.55 to 4.90%	22,960,000	19,340,000
Refunding Certificates of Participation, Series 2017	12/1/2027	5.00%	<u>46,425,000</u>	<u>7,430,000</u>
Total governmental activities			<u>\$ 251,990,000</u>	<u>\$ 121,400,000</u>
Business-Type Activities				
Sewer and Wastewater Reclamation Revenue Refunding Bonds, Series 2012 (secured by sewer fund revenues)	12/1/2031	2.00 to 5.00%	\$ 43,740,000	\$ 13,375,000
Water Revenue Bonds, Series 2021 (secured by water fund revenues)	12/1/2024	4.00 to 5.00%	<u>131,500,000</u>	<u>119,325,000</u>
Total business-type activities			<u>\$ 175,240,000</u>	<u>\$ 132,700,000</u>

City and County of Broomfield, Colorado

Notes to Financial Statements

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The following is a summary of changes in long-term debt of the County for the year ended December 31, 2025:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities					
Bonds and certificates of participation payable					
Revenue bonds	\$ 103,985,000	\$ -	\$ 9,355,000	\$ 94,630,000	\$ 9,825,000
Tax increment revenue bonds	28,135,000	22,960,000	31,755,000	19,340,000	3,525,000
Certificates of participation	10,890,000	-	3,460,000	7,430,000	3,635,000
Unamortized premium	13,306,459	-	1,831,327	11,475,132	-
Total bonds payable	<u>156,316,459</u>	<u>22,960,000</u>	<u>46,401,327</u>	<u>132,875,132</u>	<u>16,985,000</u>
Notes payable	\$ 270,000	\$ -	\$ 270,000	\$ -	\$ -
Leases payable	632,863	-	275,516	357,347	264,816
Subscription-based IT arrangements	2,290,653	3,391,309	1,416,451	4,265,511	1,166,614
Compensated absences*	<u>8,834,310</u>	<u>750,443</u>	<u>-</u>	<u>9,584,753</u>	<u>690,102</u>
	<u>\$ 168,344,285</u>	<u>\$ 27,101,752</u>	<u>\$ 48,363,294</u>	<u>\$ 147,082,743</u>	<u>\$ 19,106,532</u>
Business-Type Activities					
Bonds payable					
Revenue bonds	\$ 137,910,000	\$ -	\$ 5,210,000	\$ 132,700,000	\$ 5,475,000
Unamortized premium	30,527,604	-	2,816,953	27,710,651	-
Total bonds payable	<u>168,437,604</u>	<u>-</u>	<u>8,026,953</u>	<u>160,410,651</u>	<u>5,475,000</u>
Compensated absences*	<u>773,210</u>	<u>253,281</u>	<u>-</u>	<u>1,026,491</u>	<u>205,299</u>
	<u>\$ 169,210,814</u>	<u>\$ 253,281</u>	<u>\$ 8,026,953</u>	<u>\$ 161,437,142</u>	<u>\$ 5,680,299</u>

*Change in compensated absences is presented as the net change for the year

Leases Payable

As of December 31, 2025, Broomfield had 6 active leases. The leases have payments that range from \$2,325 to \$141,412 and an interest rate of 5%, the total combined value of the lease liability is \$357,347, the total combined value of the short-term lease liability is \$264,816. The value of the right-to-use lease asset is \$1,141,135 with accumulated amortization of \$854,852 is included within the lease activities. Leases payable are liquidated by the General and Human Services Funds.

The future minimum payments are as follows:

Years Ending December 31,	Governmental Activities	
	Principal	Interest
2026	\$ 264,816	\$ 14,721
2027	92,531	1,743
	<u>\$ 357,347</u>	<u>\$ 16,464</u>

Subscription-Based IT Arrangements

As of December 31, 2025, Broomfield has 15 active subscriptions. The subscriptions have payments that range from \$6,956 to \$700,624 and interest rates that range from 0.0000% to 5.0000%. As of December 31, 2025, the total combined value of the subscription liability is \$4,265,511. The value of the subscription right-to-use asset is \$5,645,518 with accumulated amortization of \$1,396,724 is included in the subscription activities. Subscription liabilities are liquidated by the General and Library Funds.

The future minimum payments are as follows:

Years Ending December 31,	Governmental Activities	
	Principal	Interest
2026	\$ 1,166,614	\$ 135,546
2027	1,015,993	100,187
2028	1,048,590	67,590
2029	1,034,314	33,363
	<u>\$ 4,265,511</u>	<u>\$ 336,686</u>

Note 8 - Retirement Plans

Broomfield's employees are covered under four separate retirement plans. Broomfield's 2025 payroll for full-time personnel is \$65,031,481.

Covered payroll and contributions to the various plans, shown both in dollars and percent of covered payroll, are as follows:

Number of Active Full-time Employees	Plan	Covered Payroll	Covered Payroll as a Percentage of Total Payroll	Employee Contributions (including Rollovers)		City Contributions (including Rollovers)	
				Dollars	Percent	Dollars	Percent
6	Employee Pension						
	Tier 2	\$ 858,730		\$ -	0.00%		
1	Tier 1	163,955		12,297	7.50%		
	Total	(b) <u>1,022,685</u>	1.57%	<u>12,297</u>		<u>\$ 45,612</u>	4.46%
0	Police "Old" Pension Fund	(a) -	0.00%	-	0.00%	-	0.00%
2	Police Money Purchase	<u>292,000</u>	0.45%	<u>29,200</u>	10.00%	<u>29,200</u>	10.00%
695	Employee Money Purchase	<u>64,739,481</u>	99.55%	<u>4,627,122</u>	6.19%	<u>3,864,947</u>	5.97%
	Total	66,054,166	101.57%	<u>\$ 4,668,619</u>		<u>\$ 3,939,759</u>	
		(b) <u>(1,022,685)</u>	-1.57%				
		<u>\$ 65,031,481</u>	100.00%				

(a) Plan partially terminated in 2000, with active employees moved to the Police Money Purchase Plan.

(b) The employees who participate in the Employee Pension Plan also participate in the Employee Money Purchase Plan. The payroll for these 7 employees, \$1,022,685 is counted in covered payroll for both plans and the number of employees is counted in the number of participants for both plans. The \$1,022,685 in covered payroll has been netted out of the total 2025 Broomfield covered payroll.

Covered employees should refer to pension plan documents for detail plan descriptions and benefits.

The following table summarized each of the City's pension plans and the respective pension activity recorded in the financials.

	Net Pension Liability	Deferred Outflows of Resources	Deferred Inflows of Resources	Pension Expense (Reduction of)
Broomfield Employees Pension FPPA SRP	\$ 6,279,923 -	\$ 5,557,734 8,882,270	\$ - 1,425,033	\$ (145,459) 2,712,405
Total	<u>\$ 6,279,923</u>	<u>\$ 14,440,004</u>	<u>\$ 1,425,033</u>	<u>\$ 2,566,946</u>
Governmental Activities	\$ 2,240,676	\$ 10,865,269	\$ 1,425,033	\$ 2,322,985
Business-Type Activities	<u>4,039,247</u>	<u>3,574,735</u>	<u>-</u>	<u>243,961</u>
Total	<u>\$ 6,279,923</u>	<u>\$ 14,440,004</u>	<u>\$ 1,425,033</u>	<u>\$ 2,566,946</u>

Broomfield Employees' Pension Plan

Summary of Significant Accounting Policies

The Plan is a single employer defined benefit plan and plan's trustee is Bank of Oklahoma. The net pension liability, deferred outflows of resources, and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position, and additions to/deductions from the fiduciary net position of the Broomfield Employees' Pension Plan have been determined using the economic resources measurement focus and the accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The equity securities and fixed income securities are reported on a fair value basis. Investment income is recognized as earned, and gains and losses on sales and exchanges of fixed income securities are recognized on the transaction date. Period end fair value estimates are determined by the administrator based on market quotes. Administrative costs are paid out of earnings for the defined benefit plan.

General Information about the Pension Plan

Plan Description – Broomfield Employees' Pension Plan is a single-employer defined benefit pension plan originally established to cover all full-time employees excluding any employee covered under the Policemen's Pension Fund or the Broomfield Money Purchase Plan for "New Hire" Police Officers. On March 28, 2000, the plan was amended to cover only employees hired prior to May 31, 2000. Employees in the plan as of May 30, 2000, were given the option to transfer the actuarial cash equivalent value of their benefit in this plan to the Employees' Money Purchase Plan. This decision is irrevocable. All employees remaining in the Employee Pension Plan will have the option twice each year to exercise an election to transfer the actuarial cash equivalent value of their benefit to the Employees' Money Purchase Plan.

The Plan is not subject to the provisions of the Employees' Retirement Income Security Act of 1974 (ERISA); however, it has received a favorable determination letter from the U. S. Department of Treasury (IRS) which indicates that the terms of the Plan conform to the Internal Revenue Code. Benefits and refunds are recognized when due and payable in accordance with the terms of the Plan.

The Broomfield Employees' Pension Plan was established under Chapter 2.20 of the Broomfield Municipal Code. The City Council has the authority to establish and amend the benefit terms of the plan. The Pension Plan is administered by a pension committee consisting of five members: the City Manager or a designee thereof; the Director of Human Resources or a designee thereof; a member of the current City Council appointed by and to serve at the pleasure of the City Council; two employee members, elected by majority vote of active employees for two-year terms, provided that, in order that the terms be staggered, the initial term of the employee member who receives the fewest votes will be one year.

Benefits Provided – An employee shall be eligible for a normal pension if his or her employment with the employer is terminated on or after the employee's sixty-fifth birthday and after the employee has completed seven or more years of service, which date shall be deemed the employee's "normal retirement date." The normal form of benefit under the Plan is a life annuity commencing on the first day of the month after retirement. Employees are eligible for a normal benefit beginning as early as age 55, if the employee qualifies for the "Rule of 80" retirement. The last payment shall be made as of the first day of the month in which the death of the retired employee occurs.

Upon normal retirement, Tier I employees will receive a monthly benefit equal to 2.0% of the employee's average monthly compensation multiplied by his or her years of service. Tier II employees will receive a monthly benefit amount equal to 1.25% of the employee's average monthly compensation multiplied by his or her years of service.

An employee who makes mandatory contributions to the Plan (Tier I), who terminates employment, attains age 55, and whose age and years of service under the Plan equals 80 or more is eligible for a "Rule of 80" pension. The "Rule of 80" pension provides normal pension benefits. Employees of both tiers may elect early retirement at age 55 and receive reduced retirement benefits. The Plan also provides for a deferred vested retirement as well as death and disability benefits.

Employees Covered by Benefit Terms – At December 31, 2025, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	59
Inactive employees entitled to but not yet receiving benefits	3
Active employees	7

The pension is closed to new entrants.

Contributions and Reserves – Broomfield's funding policy is to provide for periodic employer contributions at actuarially determined rates that, expressed as percentages of annual covered payroll, are designed to accumulate sufficient assets to pay benefits when due. The required contributions are determined using an entry age cost actuarial funding method. Future unfunded actuarial accrued liabilities are amortized as level dollar charges over a period of 30 years.

The Plan was first amended on March 14, 1995, to require employee contributions for all new members and allow for major changes in plan provisions. Prior to this amendment, the Plan was entirely funded by Broomfield. The first amendment stated that each employee hired on or after March 29, 1995, was required to contribute 8.5% of compensation as a condition of employment and participation in the Plan. Employees hired before the effective date of the first amendment could elect not to contribute to the Plan and receive lower benefits (Tier II). Employees electing the lower level of benefits (Tier II) were required to sign an irrevocable waiver.

Employees hired prior to the effective date of the first amendment, which did not file an election not to make contributions to the Plan, were required to contribute to the Plan. The second amendment to the Plan dated March 28, 2000, limited this plan to employees hired before May 31, 2000. In addition, participants in the Plan as of May 31, 2000, were given the option to transfer the actuarial cash equivalent value of their benefit in the Plan to the Employees' Money Purchase Plan. Employees remaining in this plan continue to fall into two tiers of benefits. Tier 1 employees are required to contribute 7.5% of compensation into the Plan. Employees hired before March 14, 1995, that did not elect to take Tier 1 benefits, are still not required to contribute to the Plan and will receive lower benefits at retirement. Employees eligible for a defined benefit will receive a refund of their employee contribution account balance plus interest. Broomfield shall contribute 4.46% of each participating employee's salary each year. In 2025, Broomfield contributed an additional \$1,295,060 to the Plan based on actuary recommendation.

During the year ended December 31, 2025, employer contributions totaling \$1,340,672 and employee contributions of \$12,297 were made to the Plan. Entry Age Normal cost for the plan year beginning January 1, 2025, was \$47,558.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2025, the City and County reported a net pension liability of \$6,279,923. This amount is the total pension liability of \$16,410,970 determined by an actuarial valuation less \$10,131,047 which is the plan fiduciary net position. The net pension liability was measured as of December 31, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of the same date.

For the year ended December 31, 2025, the GASB 68 pension reduction was \$145,459. At December 31, 2025, the City and County reported deferred outflows of resources related to pension from the following sources:

	Deferred Outflows of Resources
Net difference between expected and actual experience	\$ 4,643,358
Net difference between projected and actual earnings on pension plan investments	914,376
	<u>\$ 5,557,734</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended December 31,	Governmental Activities	Business-Type Activities	Total
2026	\$ 563,391	\$ 288,553	\$ 851,944
2027	563,391	288,553	851,944
2028	261,052	133,704	394,756
2029	261,052	133,704	394,756
2030	261,052	133,704	394,756
Thereafter	1,765,392	904,186	2,669,578
Total	<u>\$ 3,675,329</u>	<u>\$ 1,882,405</u>	<u>\$ 5,557,734</u>

Actuarial Assumptions and Methods

The total pension liability in the December 31, 2025, actuarial valuation was determined using the following actuarial assumptions and other inputs:

Price Inflation	3.25%
Salary Increases	4.00%
Investment Rate of Return	7.50% , per annum compounded annually

The actuarial assumptions used in the December 31, 2025 valuation were based on the results of an actuarial experience study for the period January 1, 2025 through December 31, 2025.

Performance for periods greater than one year is annualized unless specified otherwise. Indices are not available for direct investment and performance does not reflect expenses of an actual portfolio. Performance statistics derived from historical data: January 1999 through December 2025.

Performance data shown represents past performance. Past performance is no guarantee of future results and current performance may be higher or lower than the performance shown. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Average annual total returns include reinvestment of dividends and capital gains.

Best estimates of expected real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2025, are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
U.S. Stocks	39%	6.62%
Foreign Stocks	26%	3.53%
U.S. Bonds	21%	5.15%
Foreign Bonds	14%	6.14%

Discount Rate

The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that City and County contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balances at December 31, 2024	\$ 16,341,733	\$ 9,064,407	\$ 7,277,326
Changes for the year:			
Service cost	46,925	-	46,925
Interest	1,169,846	-	1,169,846
Difference between expected and actual experience	433,890	-	433,890
Contributions - employer	-	1,346,521	(1,346,521)
Contributions - employee	-	11,822	(11,822)
Net investment income	-	1,289,721	(1,289,721)
Benefit payments, including refund of employee contributions	(1,581,424)	(1,581,424)	-
Net Change	69,237	1,066,640	(997,403)
Balances at December 31, 2025	\$ 16,410,970	\$ 10,131,047	\$ 6,279,923

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the City, calculated using the discount rate of 7.50% as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.50%) or 1 percentage point higher (8.50%) than the current rate:

	1% Decrease in Rate (6.50%)	Current Discount Rate (7.50%)	1% Decrease in Rate (8.50%)
Net Pension Liability	\$ 7,508,506	\$ 6,279,923	\$ 5,187,857

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's financial reports including applicable financial statements and required supplementary information for the City and County of Broomfield, Colorado Pension Plan for Broomfield Employees may be obtained by contacting:

BOK Financial
1600 Broadway, 26th Floor
Denver, CO 80202

Policemen's Pension Plan (Pre-April 7, 1978)*Summary of Significant Accounting Policies*

The Plan, a single employer defined benefit plan, is administered by Ameritas Financial Services. Ameritas utilized the following investment vehicles for 2024: 100% of funds are invested in guaranteed investment accounts with market fluctuations determining the percentage allocation between medium-term (5-10 year) and long-term (10-20 year) bonds. The Plan does not invest in real estate, mortgages, or stocks of any kind. Equity securities and fixed income securities are reported at fair value. Investment income is recognized as earned and gains and losses are recognized on the transaction date. Benefits and refunds are recognized when due and payable in accordance with the terms of the Plan. Administrative costs are paid out of earnings for the defined benefit plan.

Since there is only 1 participant in the plan with a set benefit amount (which may only be increased by COLA), the City and County has determined that the pension liability for this plan is immaterial and therefore does not have an actuarial study conducted for the plan. GASB 68 information is not provided for this defined benefit plan. The plan is funded on an annual basis.

General Information about the Pension Plan

Plan Description – The Policemen's Pension Plan (Pre-April 7, 1978) is a single-employer defined benefit pension plan. Administration of and benefits under the Broomfield Policemen's Pension Plan are provided under Chapter 2.24 of the Broomfield Municipal Code. On November 14, 2000, the Plan was amended to reflect a partial termination. All active participants were given actuarially determined distributions representing their total vested interest in the Plan. The remaining participant is a beneficiary who will continue to receive benefits.

On April 1 of each year, pension benefits will be adjusted as necessary to reflect an increase or decrease in the cost of living. This adjustment will be based on the U. S. Department of Labor's cost of living index during the preceding calendar year. Adjustments are limited to a maximum of 3% and will not decrease below the amount for which the member was initially qualified.

Contributions and Reserves – Broomfield's funding policy is to provide for periodic employer contributions to accumulate sufficient assets to pay benefits when due. The required contributions are determined using the pre-determined monthly benefit payments plus a maximum cost of living adjustment of 3%.

On November 14, 2000, the Plan was amended to allow a partial termination. All active participants were given distributions representing their vested interest in the Plan. With no active participants remaining, Broomfield will fund amounts annually to cover the annuity payments for retirees and beneficiaries remaining in the Plan.

There are no active employees in the Broomfield Policemen's Pension Plan. Due to the limited number of surviving retired participants and the fact that no new participants are allowed, an actuarial study was not conducted. Valuation of assets is taken as fund balance at the balance sheet date.

Yearly liability is estimated as four times fourth quarter benefit payments times 1.03 (maximum cost-of-living increase allowed by plan is set at 3%). In 2025 yearly expected liability was paid from Plan balance and the 2026 yearly expected liability will also be paid from Plan balance. In 2025, Broomfield did not fund the Plan. At December 31, 2025, net position was \$41,946. Actual 2025 benefit payments were \$5,037. In 2025, earnings were \$1,328. The Plan was not funded for 2025.

Employees Covered by Benefit Terms. At December 31, 2025, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	1
Inactive employees entitled to but not yet receiving benefits	0
Active employees	0

The pension is closed to new entrants.

Financial reports including applicable financial statements and required supplementary information for the City and County of Broomfield Policemen's Pension Plan GA2161 may be obtained by contacting:

Ameritas Life Insurance Corp.
5900 O Street, PO Box 81889
Lincoln, Nebraska 68501-1889

Broomfield Money Purchase Plan for "New Hire" Police Officers (Hired on or after April 8, 1978)

Summary of Significant Accounting Policies

The Plan is single employer defined contribution plan and is administered by MissionSquare Retirement. The financial statements are prepared using the accrual basis of accounting. The equity securities and fixed income securities are reported at fair value. Contributions are wired to the administrator bi-weekly and recognized as revenue at the time they are received; investment income is recognized at the time it was earned; gains and losses on sales and exchanges of fixed income securities are recognized on the transaction date. As of each accounting date, the trust assets held in each investment fund offered shall be valued, by the Trustee, at fair value, and the investment income and gains or losses for each fund shall be determined. Such investment income and gains or losses shall be allocated proportionately among all account balances on a fund-by-fund basis. The allocation shall be in the proportion that each such account's portion of a given fund bears to the total fund, as of the immediately preceding accounting date.

General Information about the Pension Plan

Plan Description – Police officers voted in 2018 to withdraw from the Peace Officers Money Purchase single Employer plan and rejoin the State of Colorado Fire and Police Pension Association Plan. Two participants exercised the option to remain in the Peace Officers Money Purchase Plan.

The purpose of this defined contribution plan and trust is to provide funds for retirement of covered employees and to provide funds for their beneficiaries in the event of death. The members are required to contribute 10% of their base salary and Broomfield matches this contribution with 10%.

Voluntary Employee Contributions – An employee may make voluntary contributions under the Plan for any plan year in any amount up to the maximum percentage of compensation permitted by law. Such contributions shall be accounted for separately in the voluntary contribution sub-account. Such sub-account shall be at all times non-forfeitable by the employee.

Benefits Provided – An employee shall have a non-forfeitable interest in his or her entire employer contribution account, which has not been forfeited previously, if he or she is employed by Broomfield when he or she becomes disabled or dies.

The Plan provides for the Trustee to make a loan to any participant. Each loan shall be made upon written application of the participant and shall be subject to the approval of the plan administrator.

The distribution of an employee's account shall normally commence 60 days after the close of the plan year during which the latter of the following events occur:

- Employee attains age 55
- Employee separates from service

The employee may elect to have his or her benefits distributed at a later date or make a rollover contribution to a new employer's plan, provided that the new employer certifies to the Trustee that its plan provides for the acceptance of a qualifying rollover distribution.

Funding Status and Progress

The funding level of 10% for employees' and 10% for employer's contributions has been budgeted for the two remaining participants for 2025. Broomfield's contribution to the Broomfield Money Purchase Plan for "New Hire" Police Officers for the two remaining participants as of December 31, 2025, was \$29,200.

An actuarial report is not required for this plan since it is established as a defined contribution plan and meets the requirements as a money purchase plan. Broomfield received a favorable determination letter from the U.S. Department of the Treasury (IRS) which indicated that the terms of the Plan conform to the Internal Revenue Code section 1.401(b) (3).

Employees participating in the Plan are entitled to the amount in the employee contribution account, employee voluntary contribution account, and the vested portion of the employer contribution account and any gains, losses, expenses, or increases or decreases in fair value attributable to investment of the accounts. In no event shall Broomfield's liability to pay benefits exceed the value of the employees' accounts. Broomfield shall not be liable for losses, depreciation, nor shrinkage in the value of any investment under the Plan.

Financial reports including applicable financial statements and required supplementary information for the City and County of Broomfield, Colorado Pension Plan for Broomfield Employees may be obtained by contacting:

Mission Square Plan Services
777 N. Capitol St., NE
Washington, DC 20002

Broomfield Employees' Money Purchase Plan

Summary of Significant Accounting Policies

The Plan is administered by Empower Retirement. The financial statements are prepared using the accrual basis of accounting. The equity securities and fixed income securities are reported at fair value. Contributions are wired to the trustee bi-weekly and recognized at the time they are received; investment income is recognized at the time it is earned; gains and losses on sales and exchanges of fixed income securities are recognized on the transaction date. All accounts are valued by Empower Retirement quarterly.

General Information about the Pension Plan

Plan Description – Broomfield Employees' Money Purchase Plan is a single employer defined contribution plan that was approved by the City Council, effective January 1, 1994. The purpose of this defined contribution plan and trust is to provide funds for retirement of covered employees and to provide funds for their beneficiaries, in the event of death. Participants of the Plan are full-time permanent employees who are not covered under Broomfield's two police pension plans.

Prior to March 28, 2000, employees were required to contribute 4% of their base salary and Broomfield contributed 2% to each participant. On March 28, 2000, the Plan was amended as follows: Employees who elected to remain participants in the Employees' Pension Plan are required to participate in the Employees' Money Purchase Plan by contributing 4% of their base salary and Broomfield contributes 2% to each participant's account in the Employees' Money Purchase Plan. All employees hired after May 31, 2000, and those who have elected to transfer their vested balance from the Employees' Pension Plan into the Employees' Money Purchase Plan are required to contribute 10.5% of their base salary and Broomfield contributes 6.46% into each participant's account in the Employees' Money Purchase Plan. On November 26, 2002, the City Council adopted an ordinance related to an amendment to the Employee Money Purchase Pension Plan.

This ordinance impacts only the Employee Money Purchase Plan for General Employees and provides for the following changes:

- An option was made available to participants who were making mandatory contributions to the Plan at a level of 10.5% to reduce their contribution level to 6%. Any participant making this election must execute an irrevocable election form changing their contribution level. For employees electing the reduction in their mandatory contribution rate, the employer contribution rate will be reduced from 6.46% to 6%.
- Beginning January 8, 2003, all employees who make the irrevocable election or are hired on or after January 8, 2003, will be required to contribute at the 6% level (with corresponding employer contributions at 6%). The Plan provides for the employer to “pick up” the employee’s contribution under Section 414(h) of the IRS code; therefore, such employee’s contribution is not includable as taxable income. An employee shall have a non-forfeitable interest in the percentage of his employer contribution account determined pursuant to the following vesting schedule:

<u>Consecutive Years of Service</u>	<u>Vested Percentage</u>
Under 1 year	0%
1 year but less than two	20%
2 years but less than three	40%
3 years but less than four	60%
4 years but less than five	80%
5 years or more	100%

Voluntary After-Tax Employee Contributions – A participant may make voluntary after-tax contributions to the Plan. Such contributions shall not exceed the maximum percentage of compensation permitted by law and will be subject to the limitations on allocations described in plan documents. Voluntary contributions shall be accounted for separately in the voluntary after-tax contribution sub-account and shall be at all times nonforfeitable by the employee.

Changes in Voluntary Contributions – A participant may elect to change his or her voluntary contribution rate, provided that only one such change shall be allowed during any plan year. A participant may discontinue voluntary contributions at any time; however, once discontinued, a participant cannot resume voluntary contributions for six calendar months.

Benefits Provided – An employee and their beneficiaries shall have a non-forfeitable interest in the entire employer contribution account if he is employed by Broomfield when he becomes disabled or dies.

The Plan provides for the Trustee to make a loan to any active participant. Each loan shall be made upon the written application of the participant and shall be subject to the approval of the plan administrator. Loans shall:

1. Be secured by the participant’s vested accrued benefit and bear a reasonable rate of interest.
2. Require that repayment (principal and interest) be amortized in level payments; not less than monthly, over a period not extending beyond five years from the date of the loan, unless the loan is for the sole purpose of buying the principal residence of the participant.
3. Not exceed \$50,000 or 50% of the participant’s vested accrued benefit, whichever is less.

City and County of Broomfield, Colorado

Notes to Financial Statements

December 31, 2025

The distribution of an employee's account shall normally commence when the following occurs:

- Employee attains age 65
- Employee attains age 55, and is credited with five years of service
- Employee separates from service

The employee may elect to make a rollover contribution to a new employer's plan, provided that the new employer certifies to the Trustee that its plan provides for acceptance of a qualifying rollover distribution. Additionally, the employee may elect to make a rollover contribution to an Individual Retirement Account (IRA).

The following investment options were available to employees in 2025:

Name	Symbol	Category	1YR	3YR	5YR	10YR/ Incept
American Funds 2010 Trgt Date Ret Inc R6	RFTTX	Asset Allocation	13.14	9.97	5.72	6.63
American Funds 2015 Trgt Date Ret Inc R6	RFJTX	Asset Allocation	13.42	10.48	5.94	6.97
American Funds 2020 Trgt Date Ret Inc R6	RRCTX	Asset Allocation	14.26	11.20	6.24	7.40
American Funds 2025 Trgt Date Ret Inc R6	RFDTX	Asset Allocation	14.52	11.91	6.39	8.12
American Funds 2030 Trgt Date Retire R6	RFETX	Asset Allocation	15.72	13.68	7.28	9.16
American Funds 2035 Trgt Date Retire R6	RFFTX	Asset Allocation	17.17	15.58	8.36	10.38
American Funds 2040 Trgt Date Retire R6	RFGTK	Asset Allocation	19.50	17.85	9.54	11.25
American Funds 2045 Trgt Date Retire R6	RFHTX	Asset Allocation	20.42	18.56	9.82	11.51
American Funds 2050 Trgt Date Retire R6	RFITX	Asset Allocation	20.43	18.87	9.82	11.58
American Funds 2055 Trgt Date Retire R6	RFKTX	Asset Allocation	20.74	19.21	9.85	11.59
American Funds 2060 Target Date Ret R6	RFUTX	Asset Allocation	20.77	19.30	9.84	11.58
BlackRock High Yield K	BRHYX	Bond	9.44	10.60	5.13	6.56
Capital Group EuroPacific Growth SA	N/A	International	29.26	16.34	4.64	8.88
Core Plus Bond / PGIM Fund	N/A	Bond	8.23	6.35	0.35	3.30
Eagle Mid Cap Growth Fund (IS Platform)	N/A	Mid Cap	5.15	12.59	3.64	11.71
Fidelity 500 Index	FXAIX	Large Cap	17.86	22.99	14.41	14.81
Fidelity International Index	FSPSX	International	31.96	17.42	9.13	8.42
Fidelity Mid Cap Index	FSMDX	Mid Cap	10.57	14.34	8.67	11.01
Fidelity Small Cap Index	FSSNX	Small Cap	12.93	13.89	6.20	9.76
Fidelity US Bond Index	FXNAX	Bond	7.13	4.64	-0.43	1.96
Guaranteed Income Fund	N/A	Fixed	N/A	N/A	N/A	N/A
PIMCO Income Instl	PIMIX	Bond	11.04	8.57	3.89	5.09
PIMCO Int Bond (USD-Hedged) Inst	PFORX	Bond	4.31	6.47	1.36	3.32
Principal Diversified Real Asset R6	PDARX	Asset Allocation	14.71	6.91	6.14	5.65
Principal Real Estate Securities Fd R6	PFRSX	Specialty	1.25	6.60	4.85	5.93
Putnam Large Cap Value Trust II CL U	N/A	Large Cap	20.66	18.43	N/A	18.14
T. Rowe US Lg Cap Growth Eqty (IS Pltfm)	N/A	Large Cap	17.69	31.66	12.70	17.06
Undiscovered Mgrs Behavioral Value R6	UBVFX	Small Cap	1.84	8.79	11.36	9.81
Vanguard Explorer Adm	VEVFX	Small Cap	7.23	12.37	4.88	11.47
Victory Sycamore Established Value R6	VEVRX	Mid Cap	2.68	7.69	9.95	10.98
Victory Trivalent International Sm-Cp R6	MSSIX	International	42.05	19.68	8.14	8.95

Funding Status and Progress

A summary of the current contribution requirements is as follows:

	<u>Employees' Contributions</u>	<u>Employer's Contributions</u>
Employees participating in both the Employees' Pension Plan and the Employees' Money Purchase Plan	4%	2%
Employees participating in only the Employees' Money Purchase plan, electing not to execute an irrevocable election form changing their contribution level	10.5%	6.46%
Employees participating in only the Employees' Money Purchase plan, electing to execute an irrevocable election form changing their contribution level, and for all General Employees hired on or after January 8, 2003	6%	6%

Broomfield's contribution to the Broomfield Employee's Money Purchase Plan for 2025 was \$3,864,947.

An actuarial report is not required for this plan since it is established as a defined contribution plan and meets the requirements as a money purchase plan. Broomfield's plan conforms with the requirements of the Internal Revenue Code Section 1.401(a) and employee contributions to the Trust are tax-deferred under Section 414(h).

Financial reports including applicable financial statements and required supplementary information for the City and County of Broomfield, Colorado Money Purchase Plan for Broomfield Employees may be obtained by contacting:

Empower Retirement
8515 E. Orchard Road
Greenwood Village, CO 80111

Fire and Police Pension Association Plan (FPPA)

The Fire and Police Pension Association of Colorado (FPPA) administers a statewide multiple-employer public employee retirement system providing defined benefit plan coverage for police officers and firefighters throughout the State of Colorado. The Affiliated Local Plans are plans for which FPPA has been asked to and has undertaken investment and recordkeeping responsibility, but are not plans for which FPPA has determined or set the benefits or funding policy. Volunteer Plans that have chosen to affiliate with FPPA for investment and administrative purposes are still governed by their local plan document or by the Colorado Statutes and local pension board; each has a separate actuarial valuation.

Net pension liability (asset) is the difference between the total pension liability and the fiduciary net position as of the measurement date. If the fiduciary net position exceeds the total pension liability as of the measurement date, there is a net pension asset.

Deferred inflows of resources and deferred outflows of resources are the amounts that are required to be deferred and recognized in subsequent periods. Deferred outflows of resources are reported on the Statement of Net Position or balance sheet below assets, while deferred inflows are reported below liabilities. These amounts refer to items that are not yet recognized in the net pension liability (asset) or pension expense and include:

- Differences between expected and actual plan experience
- Changes in actuarial assumptions
- Differences between projected and actual investment earnings on pension plan investments
- Changes in proportion
- Employer contributions made subsequent to the measurement date through the fiscal year-end

Deferred outflows of resources and deferred inflows of resources will be recognized as follows:

- Differences in plan experience, changes in assumptions, and changes in proportion will be amortized over the remaining service lives of current and former employees, and retirees.
- The difference between expected and actual investment earnings will be amortized over a five-year period.
- Contributions made subsequent to the measurement date will be recognized as a reduction (increase) of the net pension liability (asset) in the subsequent year.

General Information about the Statewide Retirement Plan

Plan Description – The Statewide Retirement Plan (SRP) is a cost-sharing multiple-employer defined benefit pension plan covering full-time employees of participating fire and police departments in Colorado. The SRP provides retirement benefits for members and beneficiaries. Death and disability coverage is provided for members through the Statewide Death and Disability Plan, which is also administered by FPPA. All sworn police officers of the City hired after December 31, 2018, are members of the SRP. Colorado statutes assign the authority to establish benefit provisions to the state legislature. FPPA issues a publicly available Annual Comprehensive Financial Report that includes financial statements and required supplementary information for both the SRP and the Statewide Death and Disability Plan. That report may be obtained by calling FPPA at 303-770-3772 or on FPPA's website at <http://www.fppaco.org>.

Benefits Provided – A member is eligible for a normal retirement pension once the member has completed twenty-five years of credited service and has attained the age of 55. The annual normal retirement benefit is 2% of the average of the member's highest three years' base salary for each year of credited service up to ten years, plus 2.5% for each year of service thereafter. Benefits paid to retired members are evaluated and may be re-determined every October 1st. The amount of any cost of living adjustment (COLA) is based on the Board's discretion and can range from 0% to the highest of 3% or the Consumer Price Index. A member is eligible for an early retirement at age 50 after 30 years of service with at least five years of credited service. The early retirement benefit equals the normal retirement benefit reduced on an actuarially equivalent basis. Upon termination, an employee may elect to have member contributions along with 5% interest, returned as a lump sum distribution. Alternatively, a member with at least five years of accredited service may leave contributions with the Plan and remain eligible for a retirement pension at age 55 equal to 2% of the member's average highest three years' base salary for each year of credited service up to ten years, plus 2.5% for each year of service thereafter.

Contributions – Contribution rates for employers and members may be increased equally by the FPPA Board of Directors upon approval through an election by both the employers and members.

In 2014, the members elected to increase the member contribution rate to the SRP plan beginning in 2015. Member contribution rates increased 0.5% annually through 2022 to a total of 12% of pensionable earnings. Employer contributions increase 0.5% annually beginning in 2021 through 2030 to a total of 13.0% of pensionable earnings. In 2025, members of the SRP plan and their employers are contributing at the rate of 12.0% and 10.5%, respectively, of pensionable earnings for a total contribution rate of 22.5%.

Contributions from members and employers of departments reentering the system are established by resolution and approved by the FPPA Board of Directors. The member and employer contribution rates will increase through 2030 as described above for the non-reentering departments. Effective January 1, 2021, reentry departments may submit a resolution to the FPPA Board of Directors to reflect the actual cost of reentry by the department. Each reentry department is responsible to remit contributions to the plan in accordance with their most recent FPPA Board of Directors approved resolution.

The contribution rate for members and employers of affiliated social security employers is 6.0% and 4.5%, respectively, of pensionable earnings for a total contribution rate of 10.5% in 2021. Per the 2014 member election, members of the affiliated social security group had their required contribution rate increase 0.25% annually beginning in 2015 through 2022 to a total of 6.0% of pensionable earnings. Employer contributions will increase 0.25% annually beginning in 2021 through 2030 to a total of 6.5% of pensionable earnings.

Total contributions to the SRP Police Plan from the City were \$2,233,269 for the year ended December 31, 2025.

Pension Liability (Asset), Pension Expense, and Deferred Outflow of Resources and Deferred Inflow of Resources Related to Pensions

At December 31, 2025, the City reported a net pension liability for the SRP Police plan of \$0 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2024, and the total pension liability used to calculate the net pension liability was determined by the actuarial valuation as of January 1, 2024. The City's proportion of the net pension liability was based on a projection of the City's share of contributions to the pension plan relative to the contributions of all participating employers and the State. At December 31, 2025, the City's proportion for the SRP Police Plan was 1.6303%, a decrease of 0.0402%.

City and County of Broomfield, Colorado

Notes to Financial Statements

December 31, 2025

At December 31, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following resources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 3,917,806	\$ 122,547
Changes of Assumptions or Other Inputs	1,402,146	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	556,561	-
Changes in Proportion and Differences between Contributions Recognized and Proportionate Share of Contributions	1,228,020	1,302,486
Contributions Subsequent to the Measurement Date	1,777,737	-
	<u>\$ 8,882,270</u>	<u>\$ 1,425,033</u>

The SRP Police Plan reported \$1,777,737 as deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date. These will be recognized as a decrease in the net pension liability for the year ended December 31, 2026.

The following table presents the City's other deferred inflows and outflows of resources related to pensions that will be recognized in the pension expense for each of the subsequent five years and in the aggregate thereafter:

Year Ended December 31,	Pension Expense (Reduction of)
2026	\$ 1,162,735
2027	1,105,332
2028	1,293,560
2029	1,589,033
2030	528,840
Thereafter	-
Total	<u>\$ 5,679,500</u>

Actuarial Assumptions

	Total Pension Liability	Actuarial Determend Contributions
Actuarial Valuation Date	January 1, 2025	January 1, 2024
Actuarial Method	Entry Age Normal	Entry Age Normal
Amortization Method	N/A	Level % of Payroll, Open
Amortization Period	N/A	30 years
Long-term Investment Rate of Return	7.00%	7.00%
Projected Salary Increases*	4.25 - 11.25%	4.25 - 11.25%
Cost of Living Adjustments (COLA)	0.00%	0.00%
*Includes Inflation at	3.00%	3.00%

For determining the total pension liability and actuarially determined contributions, the post-retirement mortality tables for non-disabled retirees uses the 2006 central rates from the RP-2014 Annuitant Mortality Tables projected to 2018 using MP-2017 projection sales, and the projected prospectively using the ultimate rates of the scale for all years. The preretirement off-duty mortality tables are adjusted to 50% of the RP-2014 mortality tables for active employees. The on-duty mortality rate is 0.00015.

Changes in Assumptions

At least every five years the FPPA's Board of Directors, in accordance with best practices, reviews its economic and demographic actuarial assumptions. At its July 2022 meeting, the Board of Directors reviewed and approved recommended changes to the actuarial assumptions. The recommendations were made by the FPPA's actuaries, Gabriel, Roeder, Smith & Co., based upon their analysis of past experience and expectations of the future. The assumption changes were effective for actuarial valuations beginning January 1, 2024. The actuarial assumptions impact actuarial factors for benefit purposes such as purchases of service credit and other benefits where actuarial factors are used.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Best estimates of arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of December 31, 2025, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	35.0%	8.93%
Equity Long/Short	6.0%	7.27%
Private Markets	34.0%	10.31%
Fixed Income - Rates	10.0%	5.35%
Fixed Income - Credit	5.0%	5.89%
Absolute Return	9.0%	6.39%
Cash	1.0%	4.32%
	100.0%	

Discount Rate

The discount rate used to measure the total pension liability was 7.00%. The discount rate was based on the long-term expected rate of return on pension plan investments of 7.00%. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers will be made based on the actuarially determined rates used to determine the Board's funding policy, which establishes the contractually required rates under Colorado statutes. Based on those assumptions, the SRP plan's fiduciary net position was projected to be available to make all the projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability (Asset) to Changes in the Discount Rate

The following presents the City's proportionate share of the net pension liability (asset) calculated using a single discount rate of 7.00%, as well as what the City's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Proportionate Share of the Net Pension Liability	\$ 7,956,157	\$ -	\$ -

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued FPPA financial report.

Note 9 - City and County of Broomfield Employees' Medical Care Expense Plan

Broomfield initiated a self-funded health plan (Plan) in January 1982, in order to contain rising health care costs. The partially self-funded plan provides a very competitive health benefit design at an affordable funding level. A Board of Trustees administers the Plan pursuant to the provisions of the Municipal Code: five members - consisting of one member from City Council, the Director of Finance or designee, the Director of Human Resources or designee, and two employee representatives. The self-funded plan enables Broomfield to manage health care costs by enacting plan amendments in the following areas:

- Plan design – changing the balance of cost-sharing between Broomfield and employees; initiating incentives to employees for saving costs.
- Medical intervention – plan features which encourage employees to seek second surgical opinions and require mandatory review of all non-emergency hospitalization and continued stay review of all hospitalizations.
- Claims management – using data analysis of medical claims to identify potential problem areas.
- Claims administration – improving procedures to insure that improper claims are not paid and that benefit payments are coordinated with other insurance companies to insure liability for payment is transferred to the proper company.
- Lifestyle/Wellness – programs to detect and prevent disease and encourage good health habits in employees.
- Communications – educating and encouraging employees to become better consumers of health care.

The Board of Trustees has recommended the purchase of aggregate and specific reinsurance (stop-loss coverage) to minimize the exposure to risk. The reinsurance package removes the danger of financial burdens resulting from excessive claims since the insurance carrier must reimburse Broomfield for claims paid above the following predetermined amounts:

- Aggregate reinsurance – The aggregate attachment point for 2025 based on actual enrollment was \$18,303,285.
- Specific reinsurance – The 2025 specific stop-loss is \$225,000. Specific stop-loss can be satisfied by one individual or by all family members combined.

The Board of Trustees has established the following guidelines for determining the recommended funding level:

1. Fund to 100% of the aggregate attachment point to provide maximum financial protection in the case of catastrophic losses.
2. Fund to cover anticipated increases to: operating costs, claim cost increases, aggregate reinsurance cost increases, specific reinsurance increases, claims administration and plan consultant cost increases, and any increases to the cost containment program.
3. Incurred but unreported claim reserve to provide adequate protection for payment of claims if the Plan is terminated (3 months of anticipated claims costs).

The recommended funding level is proposed by the Board of Trustees to the City Manager and the City Council; the final decision is made based on a review of the recommendations, the Plan's history of actual expenditures incurred, and the current fund balance.

City and County of Broomfield, Colorado

Notes to Financial Statements

December 31, 2025

A reconciliation of changes in the liability for claims follows:

	2025	2024
Claims liability, beginning of year	\$ 831,908	\$ 813,115
Incurred claims (including IBNR)	15,419,251	14,806,625
Claim payments	(14,823,957)	(14,787,832)
Claim liability, end of year	<u>\$ 1,427,202</u>	<u>\$ 831,908</u>

Note 10 - Contingent Liabilities

Broomfield is a defendant in miscellaneous litigation covering various matters. In the opinion of management and legal counsel, it is expected that the final settlement of these matters will not materially affect the financial statements of Broomfield.

Under the terms of federal and state grants, periodic audits are required and certain costs may be questioned as not being appropriate expenditures under the terms of the grant. Such audits could lead to reimbursements to the grantor agencies. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time. Management believes disallowances, if any resulting from any such audits, would be immaterial.

Note 11 - Developer Contributions

During the year, developer contributions in the enterprise funds increased by the following amounts:

Period	Water	Sewer	Water Reclamation	Stormwater	Totals
December 31, 2002 -2014	\$ 391,491,631	\$ 234,534,223	\$ 70,995,232	\$ -	\$ 697,021,086
December 31, 2015	16,708,478	12,981,294	43,681	-	29,733,453
December 31, 2016	22,074,578	15,541,664	104,860	-	37,721,102
December 31, 2017	16,040,553	11,238,095	353,878	-	27,632,526
December 31, 2018	23,903,844	15,821,041	1,005,915	-	40,730,800
December 31, 2019	20,346,207	14,792,165	771,547	-	35,909,919
December 31, 2020	15,230,607	12,950,245	785,820	-	28,966,672
December 31, 2021	26,321,551	24,811,015	1,184,329	-	52,316,895
December 31, 2022	38,786,401	40,458,690	1,022,982	-	80,268,073
December 31, 2023	15,297,523	15,802,267	-	-	31,099,790
December 31, 2024	24,410,319	19,548,772	225,194	-	44,184,285
December 31, 2025	19,808,902	15,034,230	-	2,812,977	37,656,109
Total Developer Contributions	<u>\$ 630,420,594</u>	<u>\$ 433,513,701</u>	<u>\$ 76,493,438</u>	<u>\$ 2,812,977</u>	<u>\$ 1,143,240,710</u>

Note 12 - Risk Management

Broomfield is exposed to various risks of loss related to: torts; theft of, damage to, destruction of assets; errors and omissions; injuries to employees; and natural disasters. On January 7, 1986, the City Council authorized Broomfield to participate in the Colorado Intergovernmental Risk Sharing Agency (CIRSA). It is a separate and independent governmental and legal entity, which was formed by intergovernmental agreement by member municipalities pursuant to the provisions of 24-10-115.5, C.R.S., as amended, 29-1-101 et. seq., C.R.S., as amended, 29-13-102, C.R.S., as amended, and Colorado Constitution, Article XIV, Section 18(2).

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 or loss to the limit of the financial resources of CIRSA. All income and assets of CIRSA shall be at all times dedicated to the exclusive benefit of its members.

The scope, terms, conditions, and limitations of the coverage are governed by the applicable coverage policies and/or excess coverage policies, the CIRSA bylaws, and other applicable documents. There has been no change in the deductibles or coverage over the last three years. The types and monetary limits of the coverage are generally described below.

Types of Coverage (subject to the limit of CIRSA's liability as described in Section B below)

1. Property coverage
2. Liability coverage:
 - a. General liability
 - b. Auto liability
 - c. Law enforcement liability
 - d. Public official errors and omissions liability
 - e. Excess liability (for federal and out-of-state public officials' claims and federal and out-of-state law enforcement)
3. Crime coverage (including employee dishonesty and money and securities)

Excess Insurers, Aggregate Limits and Member Deductibles

For the coverage described in Section A, CIRSA is liable only for payment of the applicable self-insured retentions and only to a total annual aggregate amount for CIRSA members as a whole of the amount of the applicable CIRSA loss fund for the coverage period. There is no aggregate excess coverage over any loss fund.

Coverage in excess of this CIRSA self-insured retention is provided only by the applicable excess insurers in applicable excess policies, and payable only by those excess insurers. In the past 3 years, Broomfield had no settlements that exceeded insurance coverage.

A member selected deductible applies to each municipality's claims/occurrences. Payment of the deductible shall reduce the amount otherwise payable under the applicable CIRSA retention.

2025 CIRSA Self-Insured Retentions

1. \$1,000,000 per claim/occurrence property
2. \$1,000,000 per claim/annual aggregate public relations expense and privacy breach expense
3. \$2,000,000 per claim/occurrence liability
4. \$1,000,000 per claim/occurrence public officials' liability
5. \$500,000 per claim/annual aggregate cyber (security and privacy breach liability)
6. \$150,000 per claim/occurrence crime

2025 CIRSA Loss Fund Amounts

Loss fund amounts are adopted or amended from time to time by the Board of Directors based on the members in the property/casualty pool for the year and interest earnings on those amounts. Information on current loss fund amounts is available from the CIRSA Deputy Executive Director/Chief Financial Officer, at (303) 757-5475.

Excess Liability Coverage

Additional coverage in "excess" of the foregoing underlying coverage is provided by RSUI Indemnity Insurance Company, Selective Insurance Company of New York and AIG.

The coverage includes:

1. Property/excess property to \$500 million per claim/occurrence.
2. Excess liability to \$2 million each claim/occurrence; \$5 million each claim/occurrence or \$10 million each claim/occurrence; \$2 million or \$5 million excess auto liability; \$2 million, \$5 million or \$10 million annual aggregate for public official's errors and omission liability.
3. Excess Crime: to \$5 million per claim/occurrence.

Losses incurred in excess of loss funds and amounts recoverable from excess insurance are direct liabilities of the participating members. CIRSA has indicated that the amount of any excess losses would be billed to members in proportion to their contributions in the year such excess occurs, although it is not legally required to do so.

There is a deductible paid by the municipality of \$250,000 (liability) and \$250,000 (property), which applies to each of its claims/occurrences. In the past 3 years, Broomfield has made one settlement that exceeded excess liability coverage. No payments were made against this claim in 2025.

Broomfield continues to carry commercial insurance for Workers' Compensation and accident insurance for volunteer and service workers. Furthermore, Broomfield offers each full-time employee health insurance with a commercial carrier or a city self-funded health plan (see Note 9).

Note 13 - Joint Ventures**Northern Colorado Water Conservancy Sub-district (Windy Gap Project)**

The Municipal Sub-district, Northern Colorado Water Conservancy District (Sub-district), was established July 6, 1970, pursuant to the Water Conservancy District Act. The Sub-district is a political subdivision of the State of Colorado. In 1989, Broomfield purchased 13 allotment contracts from the City of Greeley, Colorado, and Broomfield's petition to enter the Sub-district was approved. In 1991, Broomfield also purchased 43 allotment contracts from the City of Boulder, Colorado. Broomfield is an 11.67% participant in the Sub-district and has invested \$36,099,426 in Sub-district water rights to date; however, Broomfield has no equity interest in the Sub-district. The Sub-district currently provides a supplemental water supply for the cities of: Boulder, Broomfield, Greeley, Longmont, Loveland, the Town of Estes Park, the Platte River Power Authority, and various other domestic water suppliers.

The governing board of the Sub-district is a board of twelve (12) directors, appointed for four-year terms by the presiding State District Court Judge of each of the four judicial districts located wholly or partly within the boundaries of the Northern Colorado Water Conservancy District. Officers are elected by the Board of Directors at its annual meeting. Broomfield and other participating entities have no control over the Sub-district's budgeting or financing.

The participants have agreed to service debt and pay operating expenses through water allotment contracts. The water allotment contracts are not debts of the participants and do not obligate them to make payments from taxes which would be otherwise available for the general purpose of the participants. The contracts merely authorize the Sub-district to levy and collect within the boundaries of the participants assessments of the Sub-district. If the participants fail to make the payments required by these contracts, the Sub-district may assess the property owners within Broomfield directly.

In 2021, Broomfield contributed \$176,426,370 to the Windy Gap Firing Project. Under its contract the City will never have ownership of the project, only the right to water storage.

The Board of Directors adopted a September 30, rather than December 31, year-end date. You can access the Sub-district's financial statements on the Budget and Financial Reports web page, or contact Jen Pol at (970) 622-2290 to request a copy.

The key financial data for the year ended September 30, 2025, from the audited financial statements of the Sub-district are as follows (amounts in thousands):

Current Assets	\$ 48,851
Other Assets	804,410
Total Assets	<u>853,261</u>
Current Liabilities	59,096
Other Liabilities	296,229
Total Liabilities	<u>355,325</u>
Net Position	<u><u>\$ 497,936</u></u>

City and County of Broomfield, Colorado

Notes to Financial Statements

December 31, 2025

Operating Revenues	\$ 5,585
Operating Expense	<u>8,137</u>
Operating Loss	(2,552)
Non-Operating Revenue and Expenses	<u>(1,495)</u>
Income before Contributions	<u>(4,047)</u>
Capital Grants	1,899
Capital Contributions	<u>52,321</u>
Change in Net Position	50,173
Net Position, Beginning of Year	<u>447,763</u>
Net Position, End of Year	<u><u>\$ 497,936</u></u>

Note 14 - Commitments

Broomfield has \$40,827,314 in outstanding contracts with various contractors. Amounts by fund are as follows:

<u>Fund</u>	<u>Outstanding Contracts</u>
General	\$ 1,614,479
Sales and Use Tax	15,759,649
BURA	639,577
Human Services	100,297
Other Governmental Funds	<u>2,009,928</u>
Total Governmental Funds	<u>20,123,930</u>
Water	1,045,728
Sewer	18,134,667
Water Reclamation	1,094,548
Stormwater	<u>428,441</u>
Total Enterprise Funds	<u>20,703,384</u>
Total	<u><u>\$ 40,827,314</u></u>

Note 15 - Tax Spending and Debt Limitations

Colorado voters passed an amendment to the State Constitution, Article X, Section 20, which has several limitations, including raising revenue, spending abilities, and other specific requirements of state and local governments. The Amendment is complex and subject to judicial interpretation. On November 2, 1993, Broomfield voters approved a ballot question relieving Broomfield of many of the amendment's revenue raising and spending restrictions. Broomfield believes it is in compliance with the remaining requirements of the amendment. However, Broomfield has made certain interpretations of the amendment's language in order to determine its compliance.

The Amendment requires local governments to establish emergency reserves. These reserves must be at least 3% of fiscal year spending (excluding bonded debt service). Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls or salary or benefit increases. As of December 31, 2025, the amount required as emergency reserves in compliance with the amendment is \$6,405,139. This amount is disclosed as restricted net position on the Statement of Net Position and restricted fund balance on the Governmental Fund Balance Sheet.

Note 16 - Development Agreements

Broomfield engages in several development agreements to promote growth within Broomfield. The City Council approved all of these agreements. Under GASB Statement No. 77, *Tax Abatement Disclosures*, these developer agreements are considered Tax Abatements.

The agreements are structured so that future revenues are committed to meet development obligations, but only as the revenues are earned. If revenues are not earned from the sources outlined in the agreements, Broomfield is not obligated to fund the expenditures from other sources. Any revenues collected which have not yet been spent to meet obligations per the agreements are carried in fund balance in the Sales and Use Tax Fund. The obligations to be repaid through these future revenues and the funding sources committed are summarized below. Following the narratives is a table that outlines the status of each of the agreements as of December 31, 2025.

Anthem (Preble Creek)

The developer has agreed to construct necessary infrastructure for the development and Broomfield has agreed to reimburse the developer for a portion of the infrastructure. Reimbursement is funded from: 50% of the 3.75% sales tax (net of the .25% open space portion), 70% of the 3.75% building use tax (net of the .25% open space portion), and 50% of SEF revenues generated from this development. The agreement terminates upon payment of the reimbursement amount, or in the year 2025, whichever occurs first.

Arista Metro District (Park 36 Metro District/Broomfield Urban Transit Village)

The developer has agreed to construct the necessary infrastructure improvements for the Arista project (previously Broomfield Urban Transit Village/Park 36 Metro District). Reimbursements are funded from: 50% of SEF revenues, 45% of the 3.75% sales tax (net of the .25% open space portion), and 50% of the 3.75% use tax (net of the .25% open space portion) collected within the development area. Also, 10% of Broomfield's 3.5% sales tax will be shared with BURA to provide additional coverage for the 1STBANK Center debt service. The agreement terminates upon payment of the reimbursement amount, or in the year 2028, whichever occurs first.

Ball Aerospace and Technologies Corporation

Ball Aerospace and Technologies Corporation is completing an expansion of their research and development facility. The current research and development facility has a total floor area of 120,950 square feet. The proposed addition has a total building floor area of 160,000 square feet: resulting in overall building floor area of 280,950 square feet. The City agrees to rebate and pay to Ball an amount equal to fifty percent (50%) of the City's 3.50% use tax, which percentage excludes 0.25% presently allocated for open space and 0.40% presently allocated for the county functions. The City also agrees to rebate and pay to Ball an amount not to exceed eleven and one-half percent (11.5%) of the City's ad valorem property tax levied and collected upon the proposed development, and in no case shall said amount exceed Ninety-Eight Thousand and 00/100 (\$98,000) annually, for a period of ten (10) years. In addition to ad valorem property tax, the City agrees to rebate 50% of the personal property tax annually, for a period of ten (10) years. The last year for the annual payment is 2031.

The Broadlands

The developer has agreed to construct the necessary infrastructure, including a golf course, for the development. Reimbursements are funded from 50% of SEF revenues and 15% of use taxes collected within the development.

Broomfield Urban Renewal Authority

Broomfield has entered into various cooperation agreements with Broomfield Urban Renewal Authority (BURA) to allocate specific revenues collected by the City to developers. The developers and the Authority are working together to plan and develop parcels within the urban renewal areas.

Broomfield Village (Koll) Metropolitan Districts

On property adjacent to the Flatiron Crossing Mall, MainStreet at Flatiron and Flatiron Marketplace Metro Districts will develop additional shopping/retail/hotel sites. The Metro Districts are issuing debt to cover public improvements on these sites. The terms of the agreement with the districts then provide that Broomfield will share in sales tax revenues until the districts' debt is paid in full.

Crocs, Inc.

Crocs, Inc. is a publicly traded apparel company engaged in the design, development, manufacturing, worldwide marketing, distribution and sale of casual lifestyle footwear and accessories. The agreement includes 50% of Broomfield's personal property tax levied on the developer's personal property at the location in Broomfield for a period of 10 years based on annually meeting and certifying specific employment goals. Agreement ends tax year 2030 payable in 2031.

Flatiron Crossing Mall/Westcor

In 2002, Broomfield issued Sales and Use Tax Bonds to pay off the Flatiron Mall/Westcor development obligation. A portion of sales tax generated from the mall will be used to make the debt service payments.

Garden Ridge / At Home

Garden Ridge is a home décor retailer that purchased the prior Target Store building at 1660 West Midway. Their agreement is for a rebate of 50% of the City's sales tax collected at their location over ten years. The maximum rebate is capped at \$1,200,000. Garden Ridge must meet specific employment goals over that ten-year period to be eligible to collect the annual rebate. In 2014, Garden Ridge changed their name to At Home. The agreement extended through 2024; however, the overage has not been recaptured.

Lambertson Farms

The developer agreed to construct the infrastructure improvement for the development. Reimbursement would be funded from 50% of the sales tax collected in the commercial development and 50% of the SEF collected on the residential development. The agreement expires in 2029.

Macerich - Flatiron Crossing Mall Redevelopment

Broomfield entered into an agreement with Macerich, owners of Flatiron Crossing Mall, for a multi-phase project that would include renovation of the old Lord & Taylor space, redevelopment of the Village shopping area, and construction of a 140-room hotel on the site. Construction would occur in phases and reimbursement would only occur at the completion of a phase. Funding would be from 50% of the 3.5% sales tax collected within each specific phase. Total estimated cost to Broomfield for all phases would be \$11,124,801, plus interest, over 25 years.

MB Hospitality (RIBROOM), LP

The Developer is a national hotel and accommodations services company. The Developer will construct a 212 room hotel on 4.58 acres. The Developer will employ approximately 5 part time and 25 full time individuals and is expected by its operation to increase economic activity for nearby retail and restaurant services in the area. The City agrees to rebate and pay to Developer an amount equal to 40% of Broomfield's city and county personal property taxes, with such rebate being made each year for a period of ten years. The total rebate during the life of this agreement shall not exceed \$52,590. Last payment is in 2029.

MidCities Metropolitan District

On property adjacent to the Flatiron Crossing Mall, MainStreet at Flatiron and Flatiron Marketplace Metro Districts will develop additional shopping/retail/hotel sites. The Metro Districts issued debt to cover public improvements on their site. The terms of the agreement with the districts then provide that Broomfield will share in sales tax revenues and use taxes collected on building construction associated with the development until the district's debt is paid in full.

Parkway Circle

The developer will construct infrastructure and utilities. In addition, they will designate 6% of the housing units as affordable housing in lieu of the open/public land dedication. Broomfield is to reimburse the developer for infrastructure improvements, plus interest, for: Midway Extension, certain sidewalk extensions, Midway and Via Varra utilities, storm water structure, parking structures, etc. The agreement has been amended several times to facilitate the developer moving forward with the project considering the economic slow-down the past couple of years. The amendments have extended the time frame for development to 2018 and added 50% of the 3.5% use tax to the original 50% of the 3.75% sales tax (net of the .25% open space portion) collected in the development for funding the reimbursement. Although the development time frame has expired, the overage has not been recaptured.

Sisters of Charity of Leavenworth Health System, Inc.

The Sisters of Charity of Leavenworth Health Systems, Inc. (SCLHS) has an investment agreement approved in December 2014 to lease an additional 104,683 square feet in Broomfield's Interlocken Business Park for its Broomfield headquarters and to provide Community Health Programs to Broomfield residents in 2015. Upon annual certification, Broomfield will pay SCLHS \$55,000. This agreement is extended for an additional four years, if certification is filed. The agreement is funded by county operating funds to support community health programs. Total funding shall not exceed \$275,000. Although the development time frame has expired, the overage has not been recaptured.

Translogic Corporation (AKA Swisslog)

The developer will commit to an estimated \$11,300,000 capital investment to the project and bring estimated personal property of \$4,374,732 into the community. The agreement would provide Swisslog with a 50% rebate on the City and County's Business Personal Property Tax estimated at \$87,286 over a term not to exceed 10 years. Payment is required for tax years 2019 to 2028.

Viega, LLC (Headquarters and Training Facility)

The business shall develop a Class A office building of no less than 60,000 square feet and shall employ no less than 95 employees. The business shall develop a training facility that shall employ no less than 3 employees.

Headquarters: The City agrees to rebate and pay an amount equal to fifty percent (50%) of the City's 3.50% use tax. In no case, however, shall the use tax exceed \$105,000. The City agrees to rebate and pay an amount equal to fifty percent (50%) of the City's ad valorem property tax levied and collected upon the Headquarters facility, said amount shall not exceed \$35,300. The City also agrees to rebate and pay an amount equal to fifty percent (50%) of the City's personal property taxes. No rebate will be paid for any year in which the business fails to maintain at least 95 employees. The payment will be made for tax years 2019 to 2028.

Training Facility: The City agrees to rebate and pay an amount equal to fifty percent (50%) of the City's 3.50% use tax. The City also agrees to rebate and pay an amount equal to fifty percent (50%) of the City's personal property taxes. No rebate will be paid for any year in which the business fails to maintain at least 3 employees. Payment is required for tax years 2019 to 2028.

Miscellaneous/Other

The balance represents the accumulated unallocated interest earnings in the fund.

The table below is a summary of developer agreement activity:

	<u>Fund Balance</u>	<u>Revenues</u>	<u>Expenditures</u>	<u>Fund Balance</u>
Anthem (aka Preble Creek)	\$ 337,881	\$ 139,044	\$ 72,110	\$ 404,815
Arista Metro District	(15,935)	298,122	269,357	12,830
Ball Aerospace & Technologies	58,852	-	138,449	(79,597)
Broadlands	1,560	21,074	21,074	1,560
Broomfield Urban Renewal	(27,854)	2,683,276	2,488,766	166,656
Broomfield Village Metro District	16,516	-	-	16,516
Crocs, Inc.	-	20,166	20,166	-
Flatiron Crossing Mall/Westcor	1,619,401	15,872,646	13,388,788	4,103,259
Flatiron Marketplace	37,174	223,942	205,968	55,148
Garden Ridge/At Home	515,895	133,385	(130,013)	779,293
Lambertson Farms	94,392	1,213,879	1,024,507	283,764
Macerich Re-Development	16,120	90,400	74,006	32,514
MB Hospitality (Ribroom) LC	(1)	-	-	(1)
MidCities Metro District	994,237	2,864,614	2,552,269	1,306,582
Parkway Circle	30,960	312,294	288,298	54,956
Sisters of Charity of Leavenworth Health Systems	55,000	-	-	55,000
Viega LLC Headquarters	-	67,501	67,501	-
Miscellaneous/Other (Interest)	1,073,465	443,490	8,706	1,508,249
Total	<u>\$ 4,807,663</u>	<u>\$ 24,383,833</u>	<u>\$ 20,489,952</u>	<u>\$ 8,701,544</u>

Note 17 - Excess of Expenditures over Appropriations

For the year ended December 31, 2025, expenditures and transfers out exceeded budgeted appropriations in the following funds: Lodging Tax Fund, Service Expansion Fund, BURA Debt Service, BURA Capital Projects, Health Self Insurance Fund, Employee Money Purchase Pension Plan, and Retiree Health Savings Trust Fund.

The Lodging Tax Fund had transfers out in excess of budget of \$205,929 due to an increase from anticipated lodging tax revenues.

The Service Expansion Fund had expenditures and transfers out in excess of budget of \$80,276 due to an interfund transfer required by developer agreements as a result of increased SEF fees collected.

The BURA Capital Projects Fund had expenditures in excess of budget of \$3,154,025 due to increased property tax valuations which resulted in greater property tax revenue. Portions of this revenue were distributed to developers per contractual agreements between the City and Developers.

The BURA Debt Service fund had expenditures in excess of budget of \$1,336,238 due to the refunding of the Series 2005 Tax Increment Revenue Bonds.

The Sewer Fund had excess expenditures of \$79,748,675 for the year. This mostly results from greater-than-budgeted transfers of existing assets to the new Stormwater fund.

The Health Self Insurance Fund had expenditures in excess of budget of \$2,145,167 due primarily to greater than anticipated benefit payments.

The Employee Money Purchase Pension Plan Fund had expenditures in excess of budget of \$3,800,131 due primarily to greater than anticipated benefit payments.

The Retiree Health Savings Trust Fund had expenditures in excess of budget of \$253,563 due primarily to greater than anticipated forfeitures.

Note 18 - Unearned Revenue

In 2006, Broomfield entered into an intergovernmental agreement with the U.S. Department of Energy (DOE) to lease water and to use Broomfield's water supply infrastructure to make deliveries into the stream system on behalf of DOE, in association with the clean-up at Rocky Flats. The amount of water leased is 282 acre feet in a given year, with a maximum 10-year average of 120 acre feet. DOE agreed to pay \$2,400,000 in advance for the leased water. The term of the lease is 30 years. The lease was entered into subject to subsequent approval of the State of Colorado Water Court for the proposed use of the water. If DOE terminates the lease within this period, Broomfield is not required to refund any of the advanced payment by DOE unless Broomfield is found to be in breach of the intergovernmental agreement. If Broomfield terminates the lease, other than for breach by DOE, a pro rata portion of the advance lease payment will be refunded to DOE. If the final determination of the Water Court renders it impossible for DOE to fulfill its intent in entering into the intergovernmental agreement with Broomfield, DOE may terminate the agreement and Broomfield will return a pro rata portion of the advanced lease payments to DOE. As of December 31, 2025, \$1,540,000 has been recognized as revenue, \$80,000 in the current year, and \$1,460,000 in the prior years. The unearned portion of the advanced lease payments carried in the Water Reclamation Fund was \$860,000.

Note 19 - Restatement

Correction of Error

During fiscal year 2025, Broomfield determined that there were errors in amounts previously reported in the 2024 financial statements due to not recording certain construction in progress projects resulting in a restatement of the amounts reported in the previously issued financial statements. Accordingly, construction in progress was understated by \$3,339,042, \$1,461,165, and \$1,937,877 in the business-type activities, water fund, and sewer fund, respectively.

City and County of Broomfield, Colorado

Notes to Financial Statements

December 31, 2025

If these amounts had been properly recorded in the prior years, the change in net position of the business-type activities, water fund, and sewer fund would have been adjusted as follows for the year end December 31, 2024:

	January 1, 2025, As Previously Reported	Error Correction	January 1, 2025, As Restated
Government-Wide			
Business-Type Activities	\$ 28,850,804	\$ 813,237	\$ 29,664,041
Proprietary Funds			
Water Fund	\$ 13,866,926	\$ 242,276	\$ 14,109,202
Sewer Fund	15,496,668	570,961	16,067,629

Change within the Reporting Entity

During fiscal year 2025, there was a change within the financial reporting entity which resulted in the water reclamation fund being reported as a nonmajor fund instead of as a major fund. As such, beginning fund balance was reclassified from major to presented as a nonmajor fund. The effect of the change on beginning fund balance is shown in the table below.

Adjustments to and Restatements of Beginning Balances

During fiscal year 2025, error corrections and changes to or within the reporting entity resulted in adjustments to and restatements of beginning net position as follows:

	January 1, 2025, As Previously Reported	Error Correction	Change to or within the Financial Reporting Entity	January 1, 2025, As Restated
Government-Wide				
Business-Type Activities	\$ 624,137,840	\$ 3,399,042	\$ -	\$ 627,536,882
Proprietary Funds				
Water Fund	\$ 280,577,473	\$ 1,461,165	\$ -	\$ 282,038,638
Sewer Fund	289,029,977	1,937,877	-	290,967,854
Water Reclamation Fund	54,530,930	-	(54,530,930)	-
Nonmajor Funds	-	-	54,530,930	54,530,930

Note 20 - Subsequent Events

Subsequent to year end, Broomfield completed the following debt issuances:

Water Revenue Bonds

In January 2026, Broomfield issued \$62,510,000 of Series 2026 Water Revenue Bonds at a premium of \$7,906,777 to provide funds to extend, better, otherwise improve and equip its water system, including the financing of a portion of the costs of constructing and/or acquiring two 3-million gallon water storage tanks. The bonds bear an interest rate of 5.0% and will be liquidated by the Water Fund. Principal and interest payments commence in May 2026.

Sewer Revenue Bonds

In January 2026, Broomfield issued \$111,100,000 of Series 2026 Water Revenue Bonds at a premium of \$13,061,366 to provide funds to extend, better, otherwise improve and equip its sewer system, including the financing of a portion of the costs of constructing, equipping and/or expanding the City and County's Wastewater Treatment Reclamation Facility and refund the outstanding Sewer Revenue Refunding Bonds, Series 2012 in the amount of \$13,375,000. The bonds bear an interest rate of 5.0% and will be liquidated by the Sewer Fund. Principal and interest payments commence in May 2026.

Certificates of Participation

In January 2026, Broomfield issued \$90,155,000 of Series 2026 Certificates of Participation at a premium of \$10,437,332 to finance the acquisition, construction, installation, and equipping of a police building and a courts building, including any legally permitted costs and expenditures in connection therewith. The certificates bear an interest rate of 5.0% and will be liquidated by the Capital Improvement Program Fund. Principal and interest payments commence in August 2026.

Required Supplementary Information
December 31, 2025

City and County of Broomfield, Colorado

City and County of Broomfield, Colorado

General Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual

Year Ended December 31, 2025

(With Comparative Actual Totals for the Fiscal Year Ended December 31, 2024)

	2025				2024
	Original Budget	Final Budget	Actual Amounts	Variance With Final Budget	Actual Amounts
Revenues					
Taxes					
Property	\$ 46,234,420	\$ 45,372,008	\$ 45,088,140	\$ (283,868)	\$ 47,523,884
Sales and use	52,633,280	48,481,904	53,404,339	4,922,435	47,318,888
Other	8,159,188	8,159,188	8,343,689	184,501	8,141,571
Licenses and permits	3,185,165	3,185,165	3,184,465	(700)	2,869,115
Intergovernmental	4,880,251	18,867,919	16,720,536	(2,147,383)	14,158,978
Charges for services	20,400,987	21,814,051	22,526,946	712,895	19,535,298
Fines and forfeitures	482,082	484,582	481,335	(3,247)	533,192
Net investment income	3,475,000	3,975,000	4,831,128	856,128	4,824,821
Contributions	1,023,630	1,702,702	675,215	(1,027,487)	3,242,581
Miscellaneous	652,350	826,491	1,062,621	236,130	734,431
Total revenues	141,126,353	152,869,010	156,318,414	3,449,404	148,882,759
Expenditures					
Current					
General government	51,585,937	57,261,775	40,003,511	17,258,264	38,705,713
Public safety	43,204,029	43,729,447	45,591,891	(1,862,444)	41,731,623
Community development	10,201,993	10,028,116	8,877,953	1,150,163	9,367,244
Public works	5,687,283	5,632,212	5,218,907	413,305	10,189,783
Parks and recreation	21,218,875	29,060,068	29,204,277	(144,209)	20,785,678
Facility maintenance	8,439,279	8,623,378	7,897,477	725,901	6,873,889
Health and human services	8,126,657	7,880,288	7,630,590	249,698	6,712,646
Capital outlay	96,705	244,705	11,586,735	(11,342,030)	2,432,840
Debt service					
Principal	-	-	1,674,442	(1,674,442)	1,352,647
Interest and fiscal charges	-	-	50,449	(50,449)	85,044
Total expenditures	148,560,758	162,459,989	157,736,232	4,723,757	138,237,107
Excess (Deficiency) of Revenues over (under) Expenditures	(7,434,405)	(9,590,979)	(1,417,818)	8,173,161	10,645,652
Other Financing Sources (Uses)					
Transfers in	2,800,000	10,525,000	10,730,929	205,929	860,598
Transfers out	(9,264,800)	(12,712,909)	(13,101,513)	(388,604)	(7,423,458)
Lease and subscription proceeds	-	-	3,391,309	3,391,309	-
Sale of capital assets	160,000	160,000	125,522	(34,478)	434,670
Total other financing sources (uses)	(6,304,800)	(2,027,909)	1,146,247	3,174,156	(6,128,190)
Net Change in Fund Balances	\$ (13,739,205)	\$ (11,618,888)	(271,571)	\$ 11,347,317	4,517,462
Fund Balance, Beginning of Year			66,856,269		62,338,807
Fund Balance, End of Year			\$ 66,584,698		\$ 66,856,269

City and County of Broomfield, Colorado
Major Special Revenue Fund – Human Service Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Year Ended December 31, 2025
(With Comparative Actual Totals for the Fiscal Year Ended December 31, 2024)

	2025				2024
	Original Budget	Final Budget	Actual Amounts	Variance With Final Budget	Actual Amounts
Revenues					
Taxes					
Property	\$ 5,054,292	\$ 5,049,000	\$ 4,853,372	(195,628)	\$ 5,147,472
Other	333,130	333,130	278,875	(54,255)	301,357
Charges for services	5,000	5,000	12,245	7,245	110
Net investment income	200,000	275,000	375,885	100,885	290,119
Contributions	-	222,190	115,858	(106,332)	27,810
Miscellaneous	26,213	66,311	51,954	(14,357)	21,221
Total revenues	<u>20,780,976</u>	<u>23,676,081</u>	<u>23,369,907</u>	<u>(306,174)</u>	<u>23,409,589</u>
Expenditures					
Human Service Administration	3,399,059	3,493,331	3,752,744	(259,413)	3,841,680
Contingency	335,000	335,000	-	335,000	-
Direct Assistance					
Aid to needy and disabled	267,948	266,003	291,347	(25,344)	230,310
Work force center	1,502,842	1,777,558	1,687,512	90,046	1,627,030
TANF administration	710,566	708,900	481,517	227,383	619,263
Child care	998,996	1,210,473	979,759	230,714	1,165,894
Child support enforcement	495,491	492,185	475,223	16,962	359,578
Child welfare	3,268,142	3,549,797	4,211,837	(662,040)	3,617,277
Adult and elderly	10,718,766	12,122,365	11,351,150	771,215	10,906,011
Debt service					
Principal	-	-	3,648	(3,648)	3,471
Interest and fiscal charges	-	-	306	(306)	483
Total expenditures	<u>21,696,810</u>	<u>23,955,612</u>	<u>23,235,043</u>	<u>720,569</u>	<u>22,370,997</u>
Net Change in Fund Balances	<u>\$ (915,834)</u>	<u>\$ (279,531)</u>	134,864	<u>\$ 414,395</u>	1,038,592
Fund Balance, Beginning of Year			<u>6,290,019</u>		5,251,427
Fund Balance, End of Year			<u>\$ 6,424,883</u>		<u>\$ 6,290,019</u>

City and County of Broomfield, Colorado
Schedule of Changes in Net Pension Liability and Related Ratios
Employee DB Plan
December 31, 2025

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Total Pension Liability										
Service cost	\$ 196,210	\$ 186,373	\$ 149,532	\$ 111,533	\$ 97,782	\$ 92,572	\$ 74,742	\$ 49,828	\$ 55,122	\$ 46,925
Interest	1,227,082	1,253,068	1,292,067	1,280,049	1,264,996	1,251,196	1,179,339	1,190,037	1,219,573	1,169,846
Difference between expected and actual experience	646,311	813,110	792,528	1,009,108	813,253	(217,814)	596,724	834,052	(308,455)	433,890
Benefit payments, including refunds of member contributions	(1,806,303)	(1,620,277)	(1,771,151)	(2,941,602)	(2,233,669)	(2,475,981)	(1,656,445)	(1,710,063)	(1,660,728)	(1,581,424)
Net change in total pension liability	263,300	632,274	462,976	(540,912)	(57,638)	(1,350,027)	194,360	363,854	(694,488)	69,237
Beginning of year	17,068,034	17,331,334	17,963,608	18,426,584	17,885,672	17,828,034	16,478,007	16,672,367	17,036,221	16,341,733
End of year	\$17,331,334	\$17,963,608	\$18,426,584	\$17,885,672	\$17,828,034	\$16,478,007	\$16,672,367	\$17,036,221	\$16,341,733	\$16,410,970
Plan Fiduciary Net Position										
Contributions - employer	\$ 1,164,108	\$ 1,095,018	\$ 1,247,027	\$ 1,249,368	\$ 1,259,971	\$ 1,101,049	\$ 1,156,382	\$ 971,451	\$ 1,252,435	\$ 1,346,521
Contributions - employee	112,347	200,354	68,608	47,928	31,688	14,812	13,611	10,589	11,411	11,822
Net investment income	444,129	1,529,430	45,757	1,801,254	1,133,090	1,222,202	(1,544,338)	1,152,759	936,102	1,289,721
Benefit payments, including refunds of member contributions	(1,860,942)	(1,620,277)	(1,771,151)	(2,941,602)	(2,233,669)	(2,475,981)	(1,656,445)	(1,710,063)	(1,660,728)	(1,581,424)
Net change in plan fiduciary net position	(140,358)	1,204,525	(409,759)	156,948	191,080	(137,918)	(2,030,790)	424,736	539,220	1,066,640
Beginning of year	9,266,723	9,126,365	10,330,890	9,921,131	10,078,079	10,269,159	10,131,241	8,100,451	8,525,187	9,064,407
End of year	\$ 9,126,365	\$10,330,890	\$ 9,921,131	\$10,078,079	\$10,269,159	\$10,131,241	\$ 8,100,451	\$ 8,525,187	\$ 9,064,407	\$10,131,047
Net Pension Liability (Asset)	\$ 8,204,969	\$ 7,632,718	\$ 8,505,453	\$ 7,807,593	\$ 7,558,875	\$ 6,346,766	\$ 8,571,916	\$ 8,511,034	\$ 7,277,326	\$ 6,279,923
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	52.66%	57.51%	53.84%	56.35%	57.60%	61.48%	48.59%	50.04%	55.47%	61.73%
Covered Employee Payroll	\$ 2,373,863	\$ 1,989,756	\$ 1,611,624	\$ 1,221,817	\$ 1,221,817	\$ 1,026,519	\$ 867,991	\$ 706,041	\$ 859,796	\$ 954,663
Contributions as a Percent of Covered Payroll	49.04%	55.03%	77.38%	102.25%	103.12%	107.26%	133.23%	137.59%	145.67%	141.05%
Net Pension Liability (Asset) as a Percentage of Covered Payroll	345.64%	383.60%	527.76%	639.01%	618.66%	618.28%	987.56%	1205.46%	846.40%	657.82%

City and County of Broomfield, Colorado
Schedule of Contributions
Employee DB Plan
December 31, 2025

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Actuarially Determined Contribution (ADC)	\$ 755,684	\$ 773,569	\$ 713,290	\$ 674,458	\$ 650,876	\$ 687,939	\$ 574,638	\$ 832,003	\$ 832,003	\$ 760,774
Contributions in relation to the ADC	1,277,169	1,295,372	1,315,635	1,297,296	1,291,660	1,115,861	914,397	982,040	982,040	1,358,343
Contribution deficiency (excess)	<u>\$ (521,485)</u>	<u>\$ (521,803)</u>	<u>\$ (602,345)</u>	<u>\$ (622,838)</u>	<u>\$ (640,784)</u>	<u>\$ (427,922)</u>	<u>\$ (339,759)</u>	<u>\$ (150,037)</u>	<u>\$ (150,037)</u>	<u>\$ (597,569)</u>
Covered Employee Payroll	\$ 2,460,536	\$ 2,247,460	\$ 1,778,064	\$ 1,467,169	\$ 1,292,646	\$ 867,991	\$ 706,041	\$ 859,796	\$ 859,796	\$ 954,663
Contributions as a Percent of Covered Payroll	51.91%	57.64%	73.99%	88.42%	99.92%	128.56%	129.51%	114.22%	114.22%	142.29%

Notes to Schedule

Valuation Date: Actuarially determined contribution rates are calculated as of December 31, 2025 for methods and assumptions used to determine contribution rates:

Actuarial cost method:	Entry Age Cost Method
Amortization method:	Fixed Dollar
Remaining amortization period:	30 years, open
Asset valuation method:	Market Value of Invested Assets
Inflation:	3.25%
Salary increases:	4.00%
Investment rate of return:	7.50%
Retirement age:	65
Mortality:	Adjusted 1994 GAM Sex-distinct rates

City and County of Broomfield, Colorado

Schedule of Investment Return

Employee DB Plan

December 31, 2025

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Annual Money-Weighted Rate of Return, Net of Investment Expense	4.95%	16.61%	0.45%	19.80%	11.79%	12.75%	-15.62%	14.90%	14.90%	14.41%

City and County of Broomfield, Colorado
Schedule of the City's Proportionate Share of the Net Pension Liability (Asset)
Statewide Retirement Plan
December 31, 2025

Measurement Date	Employer's Proportion of the Net Pension Liability	Employer's Proportionate Share (Amount) of the Net Pension Liability (Asset) (a)	Employer's Covered-Payroll (b)	Employer's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Payroll (a/b)	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
12/31/2018	2.15098%	\$ 2,719,435	\$ 11,388,616	23.9%	95.2%
12/31/2019	2.10944%	\$ (1,193,024)	\$ 12,635,156	-9.4%	101.9%
12/31/2020	2.12772%	\$ (4,619,297)	\$ 13,671,840	-33.8%	106.7%
12/31/2021	1.91593%	\$ (10,383,084)	\$ 14,225,624	-73.0%	116.2%
12/31/2022	1.69134%	\$ 1,501,251	\$ 14,477,873	10.4%	149.1%
12/31/2023	1.67059%	\$ 1,458,466	\$ 16,078,136	9.1%	149.1%
12/31/2024	1.63039%	\$ -	\$ 17,674,463	0.0%	0.0%

Notes to Schedule:

Information presented since joining FPPA. As information becomes available, each subsequent year will be added until a full 10-year trend is compiled.

**Prior to 2023 data reflects information related to FPPA Statewide Defined Benefit Plan (SWDB)

Note: See accompanying notes to RSI

City and County of Broomfield, Colorado

Schedule of Pension Contributions

Statewide Retirement Plan

December 31, 2025

Fiscal Year Ending	Statutorily Required Contribution (a)	Contributions in Relation to the Statutorily Required Contribution (b)	Contribution Deficiency (Excess) (a-b)	Covered- Payroll (c)	Contributions as a Percentage of Covered- Payroll (b/c)
12/31/2018	\$ 1,138,862	\$ 1,138,862	\$ -	\$ 11,388,616	10.00%
12/31/2019	\$ 1,194,037	\$ 1,194,037	\$ -	\$ 12,635,156	9.45%
12/31/2020	\$ 1,367,205	\$ 1,367,205	\$ -	\$ 13,671,840	10.00%
12/31/2021	\$ 1,234,901	\$ 1,234,901	\$ -	\$ 14,225,647	8.68%
12/31/2022	\$ 1,408,394	\$ 1,408,394	\$ -	\$ 14,477,873	9.73%
12/31/2023	\$ 1,324,341	\$ 1,324,341	\$ -	\$ 16,078,136	8.24%
12/31/2024	\$ 1,559,194	\$ 1,559,194	\$ -	\$ 17,674,463	8.82%
12/31/2025	\$ 1,777,664	\$ 1,777,664	\$ -	\$ 16,930,133	10.50%

Notes to Schedule:

Methods and assumptions used to determine contribution rates:

Actuarial method:	Entry Age Normal
Amortization method:	Level % of Payroll, Open
Amortization period:	30 years
Long-term Investment Rate of Return*	7.0%
Projected Salary Increases*	4.25% - 11.25%
Cost of living Adjustments (COLA)	0%
*Includes Inflation at	2.5%

Information presented since joining FPPA. As information becomes available, each subsequent year will be added until a full 10-year trend is compiled.

**Prior to 2024 data reflects information related to FPPA Statewide Defined Benefit Plan (SWDB)

Note: See accompanying notes to RSI

Note 1 - Description

The historical trend information for the Broomfield Employees' Pension Plan is presented as required supplementary information. An actuarial study is completed on the Broomfield Employees' Pension Plan annually in accordance with GASB 67. An actuarial study was completed on the Policemen's Pension Plan through 2001. An actuarial study was not completed on the Policemen's Pension Plan in 2002 through 2025 and an actuarial study is not anticipated for future years. The decision to forego an actuarial study was based on the limited number of plan beneficiaries (1), no active employees, and no future participants allowed. Annuities have been purchased, with lump sum distributions, for base monthly benefits for the one remaining participant; with annual cost of living increases paid by the plan. The Policemen's Pension Plan benefit liability is calculated on an annual basis and there is no future anticipated annual employer contribution to the plan.

Note 2 - Benefit Changes

In 2025 there were no benefit changes.

Note 3 - Significant Factors Affecting Trends in Actuarial Information

Policemen's Pension Plan (Pre-April 7, 1978)

An actuarial study was not completed on the Policemen's Pension Plan in 2002 through 2025 and an actuarial study is not anticipated for future years. The decision to forego an actuarial study was based on the limited number of plan beneficiaries (1), no active employees, and no future participants allowed. The Policemen's Pension Plan benefit liability is calculated on an annual basis and there is no future anticipated annual employer contribution to the plan.

Modified Approach for Broomfield's Streets Infrastructure Capital Assets

In accordance with GASB Statement No. 34, Broomfield is required to account for and report infrastructure capital assets. Broomfield has several major infrastructure systems, including the street system. Each major infrastructure system can be divided into subsystems. For example; the streets can be divided into concrete and asphalt pavements, concrete curb and gutters, streetlights, and land. Subsystem detail is not presented in these basic financial statements; however, Broomfield maintains detailed information on these subsystems.

Broomfield has elected to use the "Modified Approach" as defined by GASB Statement No. 34 for infrastructure reporting for its Street Pavement System. Under GASB Statement No. 34, eligible infrastructure capital assets are not required to be depreciated under the following requirements:

- Broomfield manages the eligible infrastructure capital assets using an asset management system with characteristics of (1) an up-to-date inventory; (2) perform condition assessments and summarize the results using a measurement scale; and (3) estimate annual amount to maintain and preserve at the established condition assessment level.
- Broomfield documents that the eligible infrastructure capital assets are being preserved approximately at or above the established and disclosed condition assessment level. Broomfield's Pavement Management Program conducts condition assessment surveys of 100% of the street system annually. Broomfield's streets are classified based on land use, access, and traffic utilization into the following three classifications: arterial, collector, and local. Each street was assigned a physical condition based on potential defects. A Remaining Service Life (RSL), a nationally recognized index, was assigned to each street and expressed in a continuous scale from 0 to 20; in which 0 is assigned to the least acceptable physical condition and 20 is assigned to the physical characteristics of a new street. The following conditions were defined:

Condition	Rating
Good	12 - 20
Satisfactory	7 - 11
Fair	3 - 6
Poor	0 - 2

Broomfield's policy is to achieve a rating of 7 or higher for 70% of all streets. This rating allows minor cracking and raveling of the pavement with minor roughness that could be noticeable to drivers traveling at posted speeds. The most recent assessment was completed as of December 31, 2025. That assessment rated Broomfield's streets system as follows:

	2021	2022	2023	2024	2025
Good	69.80%	72.40%	62.70%	72.44%	66.30%
Satisfactory	29.10%	26.30%	29.50%	26.26%	18.79%
Fair	1.00%	<1.00%	7.40%	0.87%	13.46%
Poor	0.00%	0.00%	<1.00%	0.00%	1.02%

Broomfield's streets are constantly deteriorating resulting from the following five factors: (1) traffic using the streets; (2) the sun's ultra-violet rays drying out and breaking down the top layer of pavement; (3) utility company/private development interests trenching operations; (4) winter freeze-thaw conditions and water damage from both natural and other urban runoff; and (5) growth of the existing streets system.

Broomfield expended \$12,042,026 and \$13,871,968 in 2024 and 2025, respectively, on street maintenance and street rehabilitation. These expenditures delayed deterioration; however, the overall condition of the streets was not improved through these maintenance expenditures. Broomfield has estimated the amount of annual expenditures required to maintain streets at 70% RSL rating of 7 or higher. A schedule of estimated annual expenditures for street maintenance for the last five years is presented below:

	<u>Maintenance Estimate</u>	<u>Actual Expenditures</u>
2021	\$ 15,400,872	\$ 8,729,483
2022	\$ 13,490,806	\$ 8,289,317
2023	\$ 14,110,704	\$ 8,562,071
2024	\$ 21,180,517	\$ 12,042,026
2025	\$ 22,282,534	\$ 13,871,968

Broomfield has exceeded its required 70% RSL rating of 7 or higher for each of the last five years. The charts above show the rating percentages and actual expenditures for each of these years.

Other Supplementary Information
December 31, 2025

City and County of Broomfield, Colorado

Special Revenue Funds

Library Fund – This fund accounts for funds received from property taxes levied by Broomfield for the purpose of operating the Mamie Eisenhower Public Library. Spending is restricted to library operations.

Street Fund – This fund accounts for revenues received from State gasoline taxes and various state automobile registration fees. Spending is restricted to highway maintenance activities.

Conservation Trust Fund - This fund accounts for lottery proceeds received from the state government. Expenditures are restricted to the development or improvement of Broomfield parks.

Cemetery Fund – Fees derived from the sale of lots are collected and restricted to the development and maintenance of Broomfield Community Cemetery and Lake View Cemetery.

Lodging Tax Fund – This fund accounts for revenue received from a tax imposed on hotel and motel accommodations within Broomfield. Proceeds are to be expended for maintenance and improvement of Broomfield gateways or major road landscaping.

Arista Local Improvement District (LID) Fund (Blended Component Unit) – This fund accounts for the activities of a local improvement district authorized by state legislation and the Broomfield Municipal Code. Funding is generated from sales tax. Expenditures are subject to approval by Broomfield Council and are limited to transportation, parking, and other local improvement costs.

Debt Service Funds

Debt Service Fund - This fund accounts for resources and payments associated with General Obligation and Revenue Bonds principal and interest.

City and County of Broomfield, Colorado Building Corporation Debt Service Fund (Blended Component Unit) – This fund accounts for resources and payments of principal and interest associated with Certificates of Participation in a Master Lease Agreement between Broomfield and the City and County of Broomfield, Colorado Building Corporation.

Broomfield Urban Renewal Authority (BURA) Debt Service Fund (Blended Component Unit) – This fund accounts for resources and payments of principal and interest associated with the Authority's debt.

Capital Projects Funds

City and County of Broomfield Colorado Building Corporation (Blended Component Unit) – This fund accounts for capital improvement projects financed by certificate of participation proceeds.

Open Space Fund – This fund was established to account for revenues generated by Broomfield’s quarter percent open space sales and use tax. Spending is restricted to the acquisition and maintenance of open space, and the acquisition and development of parks in Broomfield.

Services Expansion Fee Fund – This fund accounts for revenues generated by Broomfield’s service expansion fee of \$1 per square foot on all new residential construction. The council approved spending policy dictates that 50% of revenues shall be used for joint municipal/educational facility projects, and up to 50% of revenues shall be used for other Broomfield capital improvement projects.

City and County of Broomfield, Colorado
Nonmajor Governmental Funds
Combining Balance Sheet
December 31, 2025

	Special Revenue Funds				
	Library	Street	Conservation Trust	Cemetery	Lodging Tax
Assets					
Cash and cash equivalents	\$ 1,605,183	\$ 721,174	\$ 2,263,517	\$ 1,116,337	\$ -
Restricted cash and cash equivalents	-	-	-	-	-
Investments	-	-	770,956	-	-
Receivables (net of allowance for uncollectibles)					
Property taxes	3,810,068	1,364,244	-	-	-
Accounts	560	-	-	-	40,959
Interest	344	-	6,772	170	-
Lease	-	-	-	-	-
Intergovernmental	-	189,313	-	-	-
Due from other funds	59,175	98,931	-	-	-
Prepaid items	44,404	7,650	-	-	-
Total assets	\$ 5,519,734	\$ 2,381,312	\$ 3,041,245	\$ 1,116,507	\$ 40,959
Liabilities, Deferred Inflows of Resources, and Fund Balance					
Liabilities					
Accounts payable	\$ 60,636	\$ 517,402	\$ 73,546	\$ 1,819	\$ -
Retainage payable	-	59,444	4,616	-	-
Accrued liabilities	198,866	163,202	-	10,551	-
Due to other funds	221,289	277,020	1,203	438	40,959
Interfund advance payable	-	-	-	-	-
Unearned revenue	78,401	-	-	-	-
Total liabilities	559,192	1,017,068	79,365	12,808	40,959
Deferred Inflows of Resources					
Unavailable revenue - property taxes	3,810,068	1,364,244	-	-	-
Lease related	-	-	-	-	-
Total deferred inflows of resources	3,810,068	1,364,244	-	-	-
Fund Balance (Deficit)					
Nonspendable					
Prepaid items	44,404	7,650	-	-	-
Restricted					
Capital projects	-	-	2,961,880	-	-
Debt service	-	-	-	-	-
Committed					
Capital projects	-	-	-	-	-
Assigned					
Cemetery operations	-	-	-	1,103,699	-
Library operations	1,106,070	-	-	-	-
Arista LID Operations	-	-	-	-	-
Unassigned	-	(7,650)	-	-	-
Total fund balance (deficit)	1,150,474	-	2,961,880	1,103,699	-
Total liabilities, deferred inflows of resources, and fund balances	\$ 5,519,734	\$ 2,381,312	\$ 3,041,245	\$ 1,116,507	\$ 40,959

City and County of Broomfield, Colorado
Nonmajor Governmental Funds
Combining Balance Sheet
December 31, 2025

	Special Revenue		Debt Service Funds			
	Arista LID	Total Special Revenue Funds	Debt Service	Building Corp Debt Service	BURA Debt Service	Total Debt Service Funds
Assets						
Cash and cash equivalents	\$ 2,366	\$ 5,708,577	\$ 123,700	\$ 248,230	\$ -	\$ 371,930
Restricted cash and cash equivalents	-	-	16,939,084	13,728	293,770	17,246,582
Investments	-	770,956	-	-	-	-
Receivables (net of allowance for uncollectibles)	-	-	-	-	-	-
Property taxes	3,177	5,177,489	-	-	-	-
Accounts	-	41,519	-	-	-	-
Interest	-	7,286	-	-	-	-
Lease	-	-	-	-	-	-
Intergovernmental	-	189,313	-	-	-	-
Due from other funds	-	158,106	-	-	4,124	4,124
Prepaid items	-	52,054	-	1,750	-	1,750
Total assets	\$ 5,543	\$ 12,105,300	\$ 17,062,784	\$ 263,708	\$ 297,894	\$ 17,624,386
Liabilities, Deferred Inflows of Resources, and Fund Balance						
Liabilities						
Accounts payable	\$ 2,373	\$ 655,776	\$ -	\$ -	\$ 8,015	\$ 8,015
Retainage payable	-	64,060	-	-	-	-
Accrued liabilities	-	372,619	-	-	-	-
Due to other funds	-	540,909	725,000	-	-	725,000
Interfund advance payable	-	-	-	-	-	-
Unearned revenue	-	78,401	-	-	-	-
Total liabilities	2,373	1,711,765	725,000	-	8,015	733,015
Deferred Inflows of Resources						
Unavailable revenue - property taxes	-	5,174,312	-	-	-	-
Lease related	-	-	-	-	-	-
Total deferred inflows of resources	-	5,174,312	-	-	-	-
Fund Balance (Deficit)						
Nonspendable	-	-	-	-	-	-
Prepaid items	-	52,054	-	1,750	-	1,750
Restricted	-	-	-	-	-	-
Capital projects	-	2,961,880	-	-	-	-
Debt service	-	-	16,337,784	261,958	289,879	16,889,621
Committed	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Cemetery operations	-	1,103,699	-	-	-	-
Library operations	-	1,106,070	-	-	-	-
Arista LID Operations	3,170	3,170	-	-	-	-
Unassigned	-	(7,650)	-	-	-	-
Total fund balance (deficit)	3,170	5,219,223	16,337,784	263,708	289,879	16,891,371
Total liabilities, deferred inflows of resources, and fund balances	\$ 5,543	\$ 12,105,300	\$ 17,062,784	\$ 263,708	\$ 297,894	\$ 17,624,386

City and County of Broomfield, Colorado
Nonmajor Governmental Funds
Combining Balance Sheet
December 31, 2025

	Capital Projects Funds				Total
	Building Corporation	Open Space	Services Expansion Fee	Total Capital Projects	Nonmajor Funds
Assets					
Cash and cash equivalents	\$ 77,728	\$ 15,852,652	\$ 9,948,533	\$ 25,878,913	\$ 31,959,420
Restricted cash and cash equivalents	-	-	-	-	17,246,582
Investments	-	14,535,236	3,634,264	18,169,500	18,940,456
Receivables (net of allowance for uncollectibles)					
Property taxes	-	973,311	-	973,311	6,150,800
Accounts	-	7,929	-	7,929	49,448
Interest	54	57,927	34,079	92,060	99,346
Lease	-	168,258	-	168,258	168,258
Intergovernmental	-	-	-	-	189,313
Due from other funds	-	283,802	2,883	286,685	448,915
Prepaid items	-	-	-	-	53,804
Total assets	\$ 77,782	\$ 31,879,115	\$ 13,619,759	\$ 45,576,656	\$ 75,306,342
Liabilities, Deferred Inflows of Resources, and Fund Balance					
Liabilities					
Accounts payable	\$ -	\$ 157,539	\$ 877	\$ 158,416	\$ 822,207
Retainage payable	-	1,768	-	1,768	65,828
Accrued liabilities	-	-	-	-	372,619
Due to other funds	-	-	-	-	1,265,909
Interfund advance payable	-	2,041,367	-	2,041,367	2,041,367
Unearned revenue	-	-	-	-	78,401
Total liabilities	-	2,200,674	877	2,201,551	4,646,331
Deferred Inflows of Resources					
Unavailable revenue - property taxes	-	-	-	-	5,174,312
Lease related	-	168,258	-	168,258	168,258
Total deferred inflows of resources	-	168,258	-	168,258	5,342,570
Fund Balance					
Nonspendable					
Prepaid items	-	-	-	-	53,804
Restricted					
Capital projects	77,782	-	-	77,782	3,039,662
Debt service	-	-	-	-	16,889,621
Committed					
Capital projects	-	29,510,183	13,618,882	43,129,065	43,129,065
Assigned					
Cemetery operations	-	-	-	-	1,103,699
Library operations	-	-	-	-	1,106,070
Arista LID Operations	-	-	-	-	3,170
Unassigned	-	-	-	-	(7,650)
Total fund balance	77,782	29,510,183	13,618,882	43,206,847	65,317,441
Total liabilities, deferred inflows of resources, and fund balances	\$ 77,782	\$ 31,879,115	\$ 13,619,759	\$ 45,576,656	\$ 75,306,342

City and County of Broomfield, Colorado
Nonmajor Governmental Funds
Combining Statements of Revenues, Expenditures, and Changes in Fund Balances
Year Ended December 31, 2025

	Special Revenue Funds				
	Library	Street	Conservation Trust	Cemetery	Lodging Tax
Revenues					
Taxes					
Property	\$ 3,951,495	\$ 1,414,884	\$ -	\$ -	\$ -
Sales and use	-	-	-	-	-
Lodging	-	-	-	-	905,929
Other	-	-	-	-	-
Intergovernmental	64,911	2,976,264	924,380	-	-
Charges for services	16,072	-	-	425,584	-
Lease income	-	-	-	-	-
Net investment income	79,837	-	171,100	35,691	-
Contributions	1,256	-	-	-	-
Miscellaneous	-	-	-	1,200	-
Total revenues	<u>4,113,571</u>	<u>4,391,148</u>	<u>1,095,480</u>	<u>462,475</u>	<u>905,929</u>
Expenditures					
Current					
General government	4,234,840	-	-	-	-
Public works	-	7,352,188	-	-	-
Parks and recreation	-	-	191,847	363,000	-
Capital outlay	26,460	8,700	731,801	-	-
Debt service					
Principal	13,877	-	-	-	-
Interest	1,422	-	-	-	-
Other	-	-	-	-	-
Total expenditures	<u>4,276,599</u>	<u>7,360,888</u>	<u>923,648</u>	<u>363,000</u>	<u>-</u>
Excess (Deficiency) of Revenues over (under) Expenditures	(163,028)	(2,969,740)	171,832	99,475	905,929
Other Financing Sources (Uses)					
Transfers in	-	2,969,740	-	92,379	-
Transfers out	-	-	-	-	(905,929)
Issuance of long-term debt	-	-	-	-	-
Payment to refunding agent	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>2,969,740</u>	<u>-</u>	<u>92,379</u>	<u>(905,929)</u>
Net Change in Fund Balances	(163,028)	-	171,832	191,854	-
Fund Balance, Beginning of Year	<u>1,313,502</u>	<u>-</u>	<u>2,790,048</u>	<u>911,845</u>	<u>-</u>
Fund Balances, End of Year	<u>\$ 1,150,474</u>	<u>\$ -</u>	<u>\$ 2,961,880</u>	<u>\$ 1,103,699</u>	<u>\$ -</u>

City and County of Broomfield, Colorado
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended December 31, 2025

	Special Revenue		Debt Service Funds			
	Arista LID	Total Special Revenue Funds	Debt Service	Building Corp Debt Service	BURA Debt Service	Total Debt Service Funds
Revenues						
Taxes						
Property	\$ -	\$ 5,366,379	\$ -	\$ -	\$ -	\$ -
Sales and use	34,310	34,310	-	-	-	-
Lodging	-	905,929	-	-	-	-
Other	-	-	-	-	-	-
Intergovernmental	-	3,965,555	-	-	-	-
Charges for services	-	441,656	-	-	-	-
Lease income	-	-	-	-	-	-
Net investment income	-	286,628	711,524	1,936	338,975	1,052,435
Contributions	-	1,256	-	-	-	-
Miscellaneous	-	1,200	-	-	-	-
Total revenues	34,310	11,002,913	711,524	1,936	338,975	1,052,435
Expenditures						
Current						
General government	31,148	4,265,988	-	-	-	-
Public works	-	7,352,188	-	-	-	-
Parks and recreation	-	554,847	-	-	-	-
Capital outlay	-	766,961	-	-	-	-
Debt service						
Principal	-	13,877	9,355,000	3,460,000	3,620,000	16,435,000
Interest	-	1,422	4,245,800	544,500	1,331,950	6,122,250
Other	-	-	-	3,500	843,459	846,959
Total expenditures	31,148	12,955,283	13,600,800	4,008,000	5,795,409	23,404,209
Excess (Deficiency) of Revenues over (under) Expenditures	3,162	(1,952,370)	(12,889,276)	(4,006,064)	(5,456,434)	(22,351,774)
Other Financing Sources (Uses)						
Transfers in	-	3,062,119	13,600,800	4,004,500	4,218,937	21,824,237
Transfers out	-	(905,929)	(725,000)	-	-	(725,000)
Issuance of long-term debt	-	-	-	-	22,960,000	22,960,000
Payment to refunding agent	-	-	-	-	(28,135,000)	(28,135,000)
Total other financing sources (uses)	-	2,156,190	12,875,800	4,004,500	(956,063)	15,924,237
Net Change in Fund Balances	3,162	203,820	(13,476)	(1,564)	(6,412,497)	(6,427,537)
Fund Balance, Beginning of Year	8	5,015,403	16,351,260	265,272	6,702,376	23,318,908
Fund Balances, End of Year	\$ 3,170	\$ 5,219,223	\$ 16,337,784	\$ 263,708	\$ 289,879	\$ 16,891,371

City and County of Broomfield, Colorado
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Year Ended December 31, 2025

	Capital Projects Funds				
	Building Corporation	Open Space and Parks	Services Expansion Fee	Total Capital Projects	Total Nonmajor Funds
Revenues					
Taxes					
Property	\$ -	\$ -	\$ -	\$ -	\$ 5,366,379
Sales and use	-	6,715,785	-	6,715,785	6,750,095
Lodging	-	-	-	-	905,929
Other	-	-	619,541	619,541	619,541
Intergovernmental	-	419,589	-	419,589	4,385,144
Charges for services	-	-	-	-	441,656
Lease income	-	8,999	-	8,999	8,999
Net investment income	12,631	2,061,835	751,911	2,826,377	4,165,440
Contributions	-	3,938	-	3,938	5,194
Miscellaneous	-	27,867	-	27,867	29,067
Total revenues	<u>12,631</u>	<u>9,238,013</u>	<u>1,371,452</u>	<u>10,622,096</u>	<u>22,677,444</u>
Expenditures					
Current					
General government	-	-	-	-	4,265,988
Public works	-	-	-	-	7,352,188
Parks and recreation	-	1,507,902	371,299	1,879,201	2,434,048
Capital outlay	-	9,790,974	-	9,790,974	10,557,935
Debt service					
Principal	-	-	-	-	16,448,877
Interest	-	-	-	-	6,123,672
Other	-	-	-	-	846,959
Total expenditures	<u>-</u>	<u>11,298,876</u>	<u>371,299</u>	<u>11,670,175</u>	<u>48,029,667</u>
Excess (Deficiency) of Revenues over (under) Expenditures	12,631	(2,060,863)	1,000,153	(1,048,079)	(25,352,223)
Other Financing Sources (Uses)					
Transfers in	-	-	-	-	24,886,356
Transfers out	-	(100,000)	(119,417)	(219,417)	(1,850,346)
Issuance of long-term debt	-	-	-	-	22,960,000
Payment to refunding agent	-	-	-	-	(28,135,000)
Total other financing sources (uses)	<u>-</u>	<u>(100,000)</u>	<u>(119,417)</u>	<u>(219,417)</u>	<u>17,861,010</u>
Net Change in Fund Balances	12,631	(2,160,863)	880,736	(1,267,496)	(7,491,213)
Fund Balance, Beginning of Year	65,151	31,671,046	12,738,146	44,474,343	72,808,654
Fund Balances, End of Year	<u>\$ 77,782</u>	<u>\$ 29,510,183</u>	<u>\$ 13,618,882</u>	<u>\$ 43,206,847</u>	<u>\$ 65,317,441</u>

City and County of Broomfield, Colorado
Nonmajor Governmental Funds
Schedules of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
Library Fund
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Year Ended December 31, 2024)

	2025				2024
	Original Budget	Final Budget	Actual Amounts	Variance With Final Budget	Actual Amounts
Revenues					
Taxes					
Property	\$ 4,360,169	\$ 4,355,604	\$ 3,951,495	\$ (404,109)	\$ 4,286,400
Intergovernmental	18,800	119,675	64,911	(54,764)	19,788
Charges for services	12,000	12,000	16,072	4,072	15,897
Net investment income	60,000	75,000	79,837	4,837	65,749
Contributions	22,600	25,631	1,256	(24,375)	17,109
Total revenues	<u>4,473,569</u>	<u>4,587,910</u>	<u>4,113,571</u>	<u>(474,339)</u>	<u>4,404,943</u>
Expenditures					
Current					
Personnel Services	3,581,846	3,581,846	3,595,686	(13,840)	3,205,902
Supplies and Materials	354,250	356,945	352,592	4,353	305,047
Contractual Services	350,030	425,738	286,562	139,176	259,790
Contingency	156,380	156,380	-	156,380	-
Capital outlay	133,000	301,000	26,460	274,540	-
Debt service					
Principal	-	-	13,877	(13,877)	13,216
Interest and fiscal charges	-	-	1,422	(1,422)	2,083
Total expenditures	<u>4,575,506</u>	<u>4,821,909</u>	<u>4,276,599</u>	<u>545,310</u>	<u>3,786,038</u>
Net Change in Fund Balances	<u>\$ (101,937)</u>	<u>\$ (233,999)</u>	<u>(163,028)</u>	<u>\$ 70,971</u>	618,905
Fund Balance, Beginning of Year			<u>1,313,502</u>		694,597
Fund Balance, End of Year			<u>\$ 1,150,474</u>		<u>\$ 1,313,502</u>

City and County of Broomfield, Colorado
Nonmajor Governmental Funds
Schedules of Revenues, Expenditures, and Changes in Fund Balances– Budget and Actual
Street Fund
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Year Ended December 31, 2024)

	2025				2024
	Original Budget	Final Budget	Actual Amounts	Variance With Final Budget	Actual Amounts
Revenues					
Taxes					
Property	\$ 1,561,215	\$ 1,559,580	\$ 1,414,884	\$ (144,696)	\$ 1,534,800
Intergovernmental	2,754,350	2,754,350	2,976,264	221,914	2,923,083
Total revenues	<u>4,315,565</u>	<u>4,313,930</u>	<u>4,391,148</u>	<u>77,218</u>	<u>4,457,883</u>
Expenditures					
Current					
Personnel Services	2,809,202	2,809,202	2,787,432	21,770	3,108,272
Supplies and Materials	1,516,082	1,416,082	1,077,717	338,365	1,143,150
Contractual Services	2,506,307	2,071,824	1,818,815	253,009	1,926,590
Street Lighting	1,533,883	1,533,883	1,668,224	(134,341)	1,392,767
Contingency	115,224	115,224	-	115,224	-
Capital outlay	-	-	8,700	(8,700)	84,825
Total expenditures	<u>8,480,698</u>	<u>7,946,215</u>	<u>7,360,888</u>	<u>585,327</u>	<u>7,655,604</u>
Deficiency of Revenues under Expenditures	(4,165,133)	(3,632,285)	(2,969,740)	662,545	(3,197,721)
Other Financing Sources					
Transfers in	<u>4,165,133</u>	<u>3,632,285</u>	<u>2,969,740</u>	<u>(662,545)</u>	<u>3,197,721</u>
Total other financing sources	<u>4,165,133</u>	<u>3,632,285</u>	<u>2,969,740</u>	<u>(662,545)</u>	<u>3,197,721</u>
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>
Fund Balance, Beginning of Year			<u>-</u>		<u>-</u>
Fund Balance, End of Year			<u>\$ -</u>		<u>\$ -</u>

City and County of Broomfield, Colorado
Nonmajor Governmental Funds
Schedules of Revenues, Expenditures, and Changes in Fund Balances– Budget and Actual
Lodging Tax Fund
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Year Ended December 31, 2024)

	2025				2024
	Original Budget	Final Budget	Actual Amounts	Variance With Final Budget	Actual Amounts
Revenues					
Taxes					
Lodging	\$ 700,000	\$ 700,000	\$ 905,929	\$ 205,929	\$ 860,598
Other Financing Uses					
Transfers out	(700,000)	(700,000)	(905,929)	(205,929)	(860,598)
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			<u>\$ -</u>		<u>\$ -</u>

City and County of Broomfield, Colorado
Nonmajor Governmental Funds
Schedules of Revenues, Expenditures, and Changes in Fund Balances– Budget and Actual
Cemetery Fund
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Year Ended December 31, 2024)

	2025				2024
	Original Budget	Final Budget	Actual Amounts	Variance With Final Budget	Actual Amounts
Revenues					
Charges for services	\$ 270,700	\$ 270,700	\$ 425,584	\$ 154,884	\$ 339,518
Net investment income	37,000	37,000	35,691	(1,309)	32,878
Miscellaneous	2,000	2,000	1,200	(800)	3,690
Total revenues	309,700	309,700	462,475	152,775	376,086
Expenditures					
Current					
Personnel Services	302,502	302,502	284,974	17,528	256,145
Supplies and Materials	20,548	20,516	24,245	(3,729)	45,448
Contractual Services	31,219	30,251	53,781	(23,530)	60,125
Contingency	11,710	11,710	-	11,710	-
Total expenditures	365,979	364,979	363,000	1,979	361,718
Excess (Deficiency) of Revenues over (under) Expenditures	(56,279)	(55,279)	99,475	154,754	14,368
Other Financing Sources (Uses)					
Transfers in	92,379	92,379	92,379	-	221,487
Transfers out	(36,100)	(37,100)	-	37,100	-
Total other financing sources (uses)	56,279	55,279	92,379	37,100	221,487
Net Change in Fund Balances	\$ -	\$ -	191,854	\$ 191,854	235,855
Fund Balance, Beginning of Year			911,845		675,990
Fund Balance, End of Year			\$ 1,103,699		\$ 911,845

City and County of Broomfield, Colorado

Nonmajor Governmental Funds

Schedules of Revenues, Expenditures, and Changes in Fund Balances– Budget and Actual

Conservation Trust Fund

For the Year Ended December 31, 2025

(With Comparative Actual Totals for the Year Ended December 31, 2024)

	2025				2024
	Original Budget	Final Budget	Actual Amounts	Variance With Final Budget	Actual Amounts
Revenues					
Intergovernmental	\$ 1,200,000	\$ 1,200,000	\$ 924,380	\$ (275,620)	\$ 935,637
Net investment income	93,814	93,814	171,100	77,286	140,784
Total revenues	<u>1,293,814</u>	<u>1,293,814</u>	<u>1,095,480</u>	<u>(198,334)</u>	<u>1,076,421</u>
Expenditures					
Current					
Parks and Recreation Projects	113,000	389,218	191,847	197,371	221,341
Capital outlay	<u>1,017,000</u>	<u>3,502,962</u>	<u>731,801</u>	<u>2,771,161</u>	<u>779,049</u>
Total expenditures	<u>1,130,000</u>	<u>3,892,180</u>	<u>923,648</u>	<u>2,968,532</u>	<u>1,000,390</u>
Net Change in Fund Balances	<u>\$ 163,814</u>	<u>\$ (2,598,366)</u>	171,832	<u>\$ 2,770,198</u>	76,031
Fund Balance, Beginning of Year			<u>2,790,048</u>		<u>2,714,017</u>
Fund Balance, End of Year			<u>\$ 2,961,880</u>		<u>\$ 2,790,048</u>

City and County of Broomfield, Colorado
Nonmajor Governmental Funds
Schedules of Revenues, Expenditures, and Changes in Fund Balances– Budget and Actual
Arista Local Improvement District Fund
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Year Ended December 31, 2024)

	2025				2024
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>	<u>Actual Amounts</u>
Revenues					
Taxes					
Sales and use	<u>\$ 45,000</u>	<u>\$ 45,000</u>	<u>\$ 34,310</u>	<u>\$ (10,690)</u>	<u>\$ 39,607</u>
Expenditures					
Current					
Contractual Services	<u>45,000</u>	<u>45,000</u>	<u>31,148</u>	<u>13,852</u>	<u>39,633</u>
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	<u>3,162</u>	<u>\$ 3,162</u>	<u>(26)</u>
Fund Balance, Beginning of Year			<u>8</u>		<u>34</u>
Fund Balance, End of Year			<u>\$ 3,170</u>		<u>\$ 8</u>

City and County of Broomfield, Colorado
Nonmajor Governmental Funds
Schedules of Revenues, Expenditures, and Changes in Fund Balances– Budget and Actual
Debt Service Fund
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Year Ended December 31, 2024)

	2025				2024
	Original Budget	Final Budget	Actual Amounts	Variance With Final Budget	Actual Amounts
Revenues					
Taxes					
Net investment income	\$ 450,000	\$ 725,000	\$ 711,524	\$ (13,476)	\$ 827,225
Expenditures					
Debt service					
Principal	9,355,000	9,355,000	9,355,000	-	8,915,000
Interest and fiscal charges	4,245,800	4,245,800	4,245,800	-	4,691,550
Other	3,700	3,700	-	3,700	1,138
Total expenditures	13,604,500	13,604,500	13,600,800	3,700	13,607,688
Deficiency of Revenues under Expenditures	(13,154,500)	(12,879,500)	(12,889,276)	(9,776)	(12,780,463)
Other Financing Sources (Uses)					
Transfers in	13,600,800	13,600,800	13,600,800	-	13,606,550
Transfers out	-	(725,000)	(725,000)	-	-
Total other financing sources (uses)	13,600,800	12,875,800	12,875,800	-	13,606,550
Net Change in Fund Balances	\$ 446,300	\$ (3,700)	(13,476)	\$ (9,776)	826,087
Fund Balance, Beginning of Year			16,351,260		15,525,173
Fund Balance, End of Year			\$ 16,337,784		\$ 16,351,260

City and County of Broomfield, Colorado
Nonmajor Governmental Funds
Schedules of Revenues, Expenditures, and Changes in Fund Balances– Budget and Actual
BURA Debt Service Fund
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Year Ended December 31, 2024)

	2025				2024
	Original Budget	Final Budget	Actual Amounts	Variance With Final Budget	Actual Amounts
Revenues					
Net investment income	\$ 4,000	\$ 4,000	\$ 338,975	\$ 334,975	\$ 370,256
Expenditures					
Debt service					
Principal	3,255,000	3,620,000	3,620,000	-	3,100,000
Interest and fiscal charges	1,793,606	824,171	1,331,950	(507,779)	1,799,122
Other	3,500	15,000	843,459	(828,459)	13,600
Total expenditures	5,052,106	4,459,171	5,795,409	(1,336,238)	4,912,722
Deficiency of Revenues under Expenditures	(5,048,106)	(4,455,171)	(5,456,434)	(1,001,263)	(4,542,466)
Other Financing Sources (Uses)					
Transfers in	5,052,106	4,444,171	4,218,937	(225,234)	4,574,739
Issuance of long-term debt	-	-	22,960,000	22,960,000	-
Payment to refunding agent	-	-	(28,135,000)	(28,135,000)	-
Total other financing sources (uses)	5,052,106	4,444,171	(956,063)	(5,400,234)	4,574,739
Net Change in Fund Balances	\$ 4,000	\$ (11,000)	(6,412,497)	\$ (6,401,497)	32,273
Fund Balance, Beginning of Year			6,702,376		6,670,103
Fund Balance, End of Year			\$ 289,879		\$ 6,702,376

City and County of Broomfield, Colorado
Nonmajor Governmental Funds
Schedules of Revenues, Expenditures, and Changes in Fund Balances– Budget and Actual
Building Corporation Debt Service Fund
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Year Ended December 31, 2024)

	2025				2024
	Original Budget	Final Budget	Actual Amounts	Variance With Final Budget	Actual Amounts
Revenues					
Taxes					
Net investment income	\$ 4,500	\$ 4,500	\$ 1,936	\$ (2,564)	\$ 3,791
Expenditures					
Debt service					
Principal	3,460,000	3,460,000	3,460,000	-	3,295,000
Interest and fiscal charges	544,500	544,500	544,500	-	709,250
Other	5,500	5,500	3,500	2,000	3,499
Total expenditures	4,010,000	4,010,000	4,008,000	2,000	4,007,749
Deficiency of Revenues under Expenditures	(4,005,500)	(4,005,500)	(4,006,064)	(564)	(4,003,958)
Other Financing Sources					
Transfers in	4,004,500	4,004,500	4,004,500	-	4,004,250
Net Change in Fund Balances	\$ (1,000)	\$ (1,000)	(1,564)	\$ (564)	292
Fund Balance, Beginning of Year			265,272		264,980
Fund Balance, End of Year			\$ 263,708		\$ 265,272

City and County of Broomfield, Colorado
Nonmajor Governmental Funds

Schedules of Revenues, Expenditures, and Changes in Fund Balances– Budget and Actual
Open Space Fund
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Year Ended December 31, 2024)

	2025				2024
	Original Budget	Final Budget	Actual Amounts	Variance With Final Budget	Actual Amounts
Revenues					
Taxes					
Sales and use	\$ 5,965,428	\$ 5,850,555	\$ 6,715,785	\$ 865,230	\$ 5,719,462
Intergovernmental	2,445,945	3,518,999	419,589	(3,099,410)	-
Lease income	-	-	8,999	8,999	9,974
Net investment income	900,000	1,400,000	2,061,835	661,835	1,482,083
Contributions	-	-	3,938	3,938	1,092,468
Miscellaneous	-	-	27,867	27,867	20,542
Total revenues	9,311,373	10,769,554	9,238,013	(1,531,541)	8,324,529
Expenditures					
Current					
Planning and administration	467,700	593,714	654,827	(61,113)	240,721
Open space acquisition and development	34,526	881,757	273,907	607,850	272,131
Park acquisition and development	308,800	462,926	579,167	(116,241)	677,559
Capital outlay					
Planning and administration	4,209,300	5,343,429	382,033	4,961,396	86,024
Open space acquisition and development	310,737	7,935,813	8,100,406	(164,593)	-
Park acquisition and development	2,779,200	4,166,336	1,308,535	2,857,801	1,474,263
Total expenditures	8,110,263	19,383,975	11,298,875	8,085,100	2,750,698
Excess (Deficiency) of Revenues over (under) Expenditures	1,201,110	(8,614,421)	(2,060,862)	6,553,559	5,573,831
Other Financing Uses					
Transfers out	(100,000)	(100,000)	(100,000)	-	-
Net Change in Fund Balances	\$ 1,101,110	\$ (8,714,421)	(2,160,862)	\$ 6,553,559	5,573,831
Fund Balance, Beginning of Year			31,671,046		26,097,215
Fund Balance, End of Year			\$ 29,510,184		\$ 31,671,046

City and County of Broomfield, Colorado
Nonmajor Governmental Funds
Schedules of Revenues, Expenditures, and Changes in Fund Balances– Budget and Actual
Service Expansion Fund
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Year Ended December 31, 2024)

	2025				2024
	Original Budget	Final Budget	Actual Amounts	Variance With Final Budget	Actual Amounts
Revenues					
Taxes					
Other	\$ 820,350	\$ 1,003,200	\$ 619,541	\$ (383,659)	\$ 472,860
Intergovernmental	-	-	-	-	-
Net investment income	400,000	400,000	751,911	351,911	618,967
Total revenues	1,220,350	1,403,200	1,371,452	(31,748)	1,091,827
Expenditures					
Current					
Contractual Services	33,000	348,161	371,299	(23,138)	36,670
Excess of Revenues over Expenditures	1,187,350	1,055,039	1,000,153	(54,886)	1,055,157
Other Financing Uses					
Transfers out	(74,850)	(38,896)	(119,417)	(80,521)	(83,005)
Net Change in Fund Balances	\$ 1,112,500	\$ 1,016,143	880,736	\$ (135,407)	972,152
Fund Balance, Beginning of Year			12,738,146		11,765,994
Fund Balance, End of Year			\$ 13,618,882		\$ 12,738,146

City and County of Broomfield, Colorado
Nonmajor Governmental Funds
Schedules of Revenues, Expenditures, and Changes in Fund Balances– Budget and Actual
Building Corporation Capital Projects Fund
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Year Ended December 31, 2024)

	2025				2024
	Original Budget	Final Budget	Actual Amounts	Variance With Final Budget	Actual Amounts
Revenues					
Net investment income	\$ 5,000	\$ 5,000	\$ 12,631	\$ 7,631	\$ 20,451
Expenditures					
Debt service					
Other	4,000	4,000	-	4,000	-
Net Change in Fund Balances	\$ 1,000	\$ 1,000	12,631	\$ 11,631	20,451
Fund Balance, Beginning of Year			65,151		44,700
Fund Balance, End of Year			\$ 77,782		\$ 65,151

City and County of Broomfield, Colorado
Major Capital Projects Funds
Schedule of Revenues, Expenditures, and Changes in Fund Balances– Budget and Actual
BURA Capital Projects Fund
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Year Ended December 31, 2024)

	2025				2024
	Original Budget	Final Budget	Actual Amounts	Variance With Final Budget	Actual Amounts
Revenues					
Taxes					
Property	\$ 59,109,930	\$ 59,197,219	\$ 62,259,969	\$ 3,062,750	\$ 57,529,722
Net investment income	71,040	1,730,030	2,839,107	1,109,077	2,385,084
Miscellaneous	-	-	10,446	10,446	-
Total revenues	59,180,970	60,927,249	65,109,522	4,182,273	59,914,806
Expenditures					
Current					
Contractual Services	43,692,833	46,214,238	50,349,251	(4,135,013)	42,227,206
Capital outlay	-	989,454	8,496	980,958	414,297
Total expenditures	43,692,833	47,203,692	50,357,747	(3,154,055)	42,641,503
Excess of Revenues over Expenditures	15,488,137	13,723,557	14,751,775	1,028,218	17,273,303
Other Financing Sources					
Transfers in	11,330,618	10,189,954	9,259,604	(930,350)	6,896,154
Transfers out	(10,522,944)	(9,915,009)	(9,689,775)	225,234	(4,574,739)
Sale of capital assets	-	-	54,675	54,675	48,748
Total other financing sources	807,674	274,945	(375,496)	(650,441)	2,370,163
Net Change in Fund Balances	\$ 16,295,811	\$ 13,998,502	14,376,279	\$ 377,777	19,643,466
Fund Balance, Beginning of Year			55,208,892		35,565,426
Fund Balance, End of Year			\$ 69,585,171		\$ 55,208,892

City and County of Broomfield, Colorado
Major Capital Projects Funds

Schedule of Revenues, Expenditures, and Changes in Fund Balances– Budget and Actual
Sales and Use Tax Fund
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Year Ended December 31, 2024)

	2025				2024
	Original Budget	Final Budget	Actual Amounts	Variance With Final Budget	Actual Amounts
Revenues					
Taxes					
Property	\$ 8,190,644	\$ 8,182,412	\$ 7,212,979	\$ (969,433)	\$ 8,118,176
Sales and use	39,724,437	42,187,332	51,305,613	\$ 9,118,281	42,373,759
Intergovernmental	3,628,500	15,481,999	5,160,250	(10,321,749)	833,713
Net investment income	2,124,660	3,854,660	5,633,861	1,779,201	4,084,888
Contributions	-	2,000,000	-	(2,000,000)	596,590
Miscellaneous	-	-	-	-	2,352
Total revenues	53,668,241	71,706,403	69,312,703	(2,393,700)	56,009,478
Expenditures					
Current					
Other	31,392,359	38,661,810	17,979,552	20,682,258	8,617,536
Developer contributions to public improvements	8,479,437	10,867,233	12,877,969	(2,010,736)	5,329,534
Capital outlay	13,907,943	63,342,202	37,716,491	25,625,711	16,744,426
Total expenditures	53,779,739	112,871,245	68,574,012	44,297,233	30,691,496
Excess (Deficiency) of Revenues over (under) Expenditures	(111,498)	(41,164,842)	738,691	41,903,533	25,317,982
Other Financing Sources					
Transfers in	9,494,883	11,862,665	6,154,311	(5,708,354)	83,005
Transfers out	(25,960,600)	(30,017,021)	(26,389,566)	3,627,455	(20,502,704)
Sale of capital assets	-	-	4,000	4,000	-
Total other financing sources	(16,465,717)	(18,154,356)	(20,231,255)	(2,076,899)	(20,419,699)
Net Change in Fund Balances	\$ (16,577,215)	\$ (59,319,198)	(19,492,564)	\$ 39,826,634	4,898,283
Fund Balance, Beginning of Year			92,571,113		87,672,830
Fund Balance, End of Year			\$ 73,078,549		\$ 92,571,113

City and County of Broomfield, Colorado

Non-Major Enterprise Funds

Description of Funds

Year Ended December 31, 2025

Water Reclamation and Stormwater Funds –These funds account for the provision of reclaimed water and stormwater services to residents and some outside users. All activities that are necessary to providing such services are accounted for in these funds, including, but not limited to: administration and billing operations, environmental monitoring, capital outlay and maintenance, financing and related debt service.

City and County of Broomfield, Colorado

Non-Major Enterprise Funds
Combining Statement of Net Position
December 31, 2025

	Business-type Activities Enterprise Funds		
	Water Reclamation	Stormwater	Total
Assets			
Current Assets			
Cash and cash equivalents	\$ 5,013,454	\$ 3,550,681	\$ 8,564,135
Investments	9,946,972	19,610	9,966,582
Receivables (net of allowance for uncollectibles):			
Accounts	63,907	771,765	835,672
Accrued interest	57,001	-	57,001
Prepaid items	2,614	-	2,614
Total current assets	15,083,948	4,342,056	19,426,004
Noncurrent Assets			
Capital assets			
Not being depreciated/amortized	19,176,996	20,906	19,197,902
Net of accumulated depreciation/amortization	20,615,670	49,219,827	69,835,497
Total capital assets, net of accumulated depreciation/amortization	39,792,666	49,240,733	89,033,399
Total assets	54,876,614	53,582,789	108,459,403
Deferred Outflows of Resources			
Pension plans	-	226,756	226,756
Liabilities			
Current Liabilities			
Accounts payable	141,638	120,411	262,049
Accrued liabilities	19,596	125,454	145,050
Due to other funds	623	5,765,960	5,766,583
Unearned revenue	860,000	-	860,000
Compensated absences	8,454	27,527	35,981
Total current liabilities	1,030,311	6,039,352	7,069,663
Noncurrent Liabilities			
Long-term debt, net of current portion			
Compensated absences	33,814	110,107	143,921
Net pension liability	-	256,221	256,221
Total noncurrent liabilities	33,814	366,328	400,142
Total liabilities	1,064,125	6,405,680	7,469,805
Net Position			
Net investment in capital assets	39,778,791	49,219,826	88,998,617
Unrestricted	14,033,698	(1,815,961)	12,217,737
Total net position	\$ 53,812,489	\$ 47,403,865	\$ 101,216,354

City and County of Broomfield, Colorado
Non-Major Enterprise Funds
Combining Statement of Revenues, Expenses and Changes in Fund Net Position
Year Ended December 31, 2025

	Business-type Activities Enterprise Funds		
	Water Reclamation	Stormwater	Total
Operating Revenues			
Charges for services	\$ 1,411,904	\$ 6,885,820	\$ 8,297,724
Water leases and royalties	80,000	-	80,000
Total operating revenues	1,491,904	6,885,820	8,377,724
Operating Expenses			
Personnel services	413,455	2,171,873	2,585,328
Supplies and materials	145,915	92,627	238,542
Contractual services	586,505	546,418	1,132,923
Utilities	284,182	8,596	292,778
Services provided by general fund	208,620	-	208,620
Depreciation/amortization	1,358,234	1,679,515	3,037,749
Total operating expenses	2,996,911	4,499,029	7,495,940
Operating Income (Loss)	(1,505,007)	2,386,791	881,784
Nonoperating Revenues			
Net investment income	787,106	42,538	829,644
Income (Loss) before Transfers and Capital Contributions	(717,901)	2,429,329	1,711,428
Transfers in	-	42,161,559	42,161,559
Capital Contributions	-	2,812,977	2,812,977
Change in Net Position	(717,901)	47,403,865	46,685,964
Total Net Position, Beginning of Year, as previously reported	-	-	-
Adjustments (Note 19)	54,530,390	-	54,530,390
Total Net Position, Beginning of Year, as restated	54,530,390	-	54,530,390
Total Net Position, End of Year	\$ 53,812,489	\$ 47,403,865	\$ 101,216,354

City and County of Broomfield, Colorado

Non-Major Enterprise Funds
Combining Statement of Cash Flows
Year Ended December 31, 2025

	Business-type Activities Enterprise Funds		
	Water Reclamation	Stormwater	Total
Operating Activities			
Receipts from customers	\$ 1,376,184	\$ 11,880,015	\$ 13,256,199
Payments to suppliers	(1,284,511)	(527,230)	(1,811,741)
Payments to and on behalf of employees	(399,093)	(1,879,320)	(2,278,413)
Net Cash from (Used for) Operating Activities	(307,420)	9,473,465	9,166,045
Capital and Related Financing Activities			
Acquisition of capital assets	(1,220,558)	(5,945,712)	(7,166,270)
Investing Activities			
Investments purchased	(350,459)	(19,408)	(369,867)
Interest and dividends from investments	591,856	42,336	634,192
Net Cash from Investing Activities	241,397	22,928	264,325
Change in Cash and Cash Equivalents	(1,286,581)	3,550,681	2,264,100
Cash and Cash Equivalents, Beginning of Year	6,300,035	-	6,300,035
Cash and Cash Equivalents, End of Year	\$ 5,013,454	\$ 3,550,681	\$ 8,564,135

City and County of Broomfield, Colorado

Non-Major Enterprise Funds
Combining Statement of Cash Flows
Year Ended December 31, 2025

	Business-type Activities Enterprise Funds		
	Water Reclamation	Stormwater	Total
Reconciliation of Operating Income (Loss) to Net Cash from (Used for) Operating Activities			
Operating income (loss)	\$ (1,505,007)	\$ 2,386,791	\$ 881,784
Adjustments to reconcile operating income (loss) to net cash from (used for) operating activities			
Depreciation/amortization	1,358,234	1,679,515	3,037,749
Changes in assets and liabilities			
Accounts receivable	(36,343)	(771,765)	(808,108)
Prepaid expenses	6,922	-	6,922
Pension related deferred outflows	-	(226,756)	(226,756)
Accounts payable	(66,211)	120,411	54,200
Accrued liabilities	5,996	125,454	131,450
Due to other funds	623	5,765,960	5,766,583
Compensated absences	8,366	137,634	146,000
Unearned revenue	(80,000)	-	(80,000)
Net pension liability	-	256,221	256,221
Net Cash from (Used for) Operating Activities	<u>\$ (307,420)</u>	<u>\$ 9,473,465</u>	<u>\$ 9,166,045</u>
Supplemental Schedule of Noncash Investing and Financing Activities			
Acquisition of capital assets through capital contributions and donations	<u>\$ -</u>	<u>\$ 2,812,977</u>	<u>\$ 2,812,977</u>
Transfer of capital assets between funds	<u>\$ -</u>	<u>\$ 42,161,559</u>	<u>\$ 42,161,559</u>
Change in fair value of investments	<u>\$ 194,187</u>	<u>\$ 202</u>	<u>\$ 194,389</u>

City and County of Broomfield, Colorado
Non-Major Enterprise Funds
Schedule of Revenues, Expenses, and Changes in Net Position – Budget and Actual
Water Reclamation Fund
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Year Ended December 31, 2024)

	2025						2024
	Original Budget	Final Budget	Actual Amounts	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Variance With Final Budget	Actual Amounts
Revenues							
Charges for services	\$ 1,635,697	\$ 1,635,697	\$ 1,411,904	\$ -	\$ 1,411,904	\$ (223,793)	\$ 1,539,636
Earnings on investmetns	337,500	337,500	787,106	-	787,106	449,606	678,734
Intergovernmental revenue	1,845	1,845	-	-	-	(1,845)	-
Capital contributions	26,480	26,480	-	-	-	(26,480)	225,194
Miscellaneous	80,000	80,000	80,000		80,000	-	85,880
Total revenues	2,081,522	2,081,522	2,279,010	-	2,279,010	197,488	2,529,444
Expenditures							
Programs							
Reuse water supply	1,619,674	1,616,503	1,113,613	-	1,113,613	502,890	1,420,151
Other expenses	-	872,609	316,443	-	316,443	556,166	73,949
Services provided by general fund	208,620	208,620	208,620	-	208,620	-	146,090
Contingency	18,783	18,783	-	-	-	18,783	-
Depreciation and amortization	-	-	1,358,234	(1,358,234)	-	-	1,402,044
Total programs	1,847,077	2,716,515	2,996,910	(1,358,234)	1,638,676	1,077,839	3,042,234
Projects							
Reuse water distribution - lines and facilities	50,000	1,286,676	-	478,287	478,287	(808,389)	-
Reuse water treatment facilities	250,000	380,549	-	158,601	158,601	(221,948)	-
Planning and other	1,504,091	1,504,091	-	602,238	602,238	(901,853)	-
Total projects	1,804,091	3,171,316	-	1,239,126	1,239,126	(1,932,190)	-
Total expenses	1,847,077	2,716,515	2,996,910	(1,358,234)	1,638,676	1,077,839	3,042,234
Change in Net Position	\$ 234,445	\$ (634,993)	(717,900)	\$ 1,358,234	640,334	\$ 1,275,327	(512,790)
Net Position, beginning of year			54,530,390		54,530,390		55,043,180
Current Year's Project Expenditures			-		1,239,126		-
Depreciation and Amortization			-		(1,358,234)		-
Net Position, end of year			\$ 53,812,490		\$ 55,051,616		\$ 54,530,390

City and County of Broomfield, Colorado
Non-Major Enterprise Funds
Schedule of Revenues, Expenses, and Changes in Net Position – Budget and Actual
Stormwater Fund
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Year Ended December 31, 2024)

	2025						2024
	Original Budget	Final Budget	Actual Amounts	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Variance With Final Budget	Actual Amounts
Revenues							
Charges for services	\$ 6,600,000	\$ 6,600,000	\$ 6,885,820	\$ -	\$ 6,885,820	\$ 285,820	\$ -
Earnings on investmetns	-	-	42,538	-	42,538	42,538	-
Capital contributions	-	-	2,812,977	(2,812,977)	-	-	-
Transfers in	-	-	42,161,559		42,161,559	42,161,559	-
Total revenues	6,600,000	6,600,000	51,902,894	(2,812,977)	49,089,917	42,489,917	-
Expenditures							
Programs							
Storm water	2,878,540	2,566,811	2,593,275	-	2,593,275	(26,464)	-
Other expenses	-	-	226,238	-	226,238	(226,238)	-
Contingency	60,648	60,648	-	-	-	60,648	-
Depreciation and amortization	-	-	1,679,516	(1,679,516)	-	-	-
Total programs	2,939,188	2,627,459	4,499,029	(1,679,516)	2,819,513	(192,054)	-
Projects							
Potable water - acquisitions, treatment, and storage	-	405,000	-	146,146	146,146	(258,854)	-
Potable water - transmission lines and facilities	-	1,775,543	-	20,906	20,906	(1,754,637)	-
Planning and security	-	441,295	-	115,032	115,032	(326,263)	-
Total projects	-	2,621,838	-	282,084	282,084	(2,339,754)	-
Total expenses	2,939,188	5,249,297	4,499,029	(1,397,432)	3,101,597	(2,531,808)	-
Change in Net Position	<u>\$ 3,660,812</u>	<u>\$ 1,350,703</u>	47,403,865	<u>\$ (1,415,545)</u>	45,988,320	<u>\$ 44,637,617</u>	-
Net Position, beginning of year			-		-		-
Current Year's Project Expenditures			-		282,084		-
Acceptance of Public Improvements			-		2,812,977		-
Depreciation and Amortization			-		(1,679,516)		-
Net Position, end of year			<u>\$ 47,403,865</u>		<u>\$ 47,403,865</u>		<u>\$ -</u>

City and County of Broomfield, Colorado
Major Enterprise Funds
Schedule of Revenues, Expenses, and Changes in Net Position – Budget and Actual
Water Fund
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Year Ended December 31, 2024)

	2025						2024 Actual Amounts, as restated (Note 19)
	Original Budget	Final Budget	Actual Amounts	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Variance With Final Budget	
Revenues							
Charges for services	\$ 32,160,869	\$ 32,160,869	\$ 31,618,151	\$ -	\$ 31,618,151	\$ (542,718)	\$ 22,578,980
Other operating revenue	195,190	(404,810)	-	-	-	404,810	246,497
Earnings on investments	1,484,162	1,484,162	3,186,143	-	3,186,143	1,701,981	2,806,393
Intergovernmental revenue	75,000	75,000	-	-	-	(75,000)	25,000
Capital contributions	11,369,904	8,669,543	19,808,902	(7,032,753)	12,776,149	4,106,606	24,410,319
Miscellaneous	75,000	75,000	1,235,987	-	1,235,987	1,160,987	406,824
Total revenues	45,360,125	42,059,764	55,849,183	(7,032,753)	48,816,430	6,756,666	50,474,013
Expenditures							
Programs							
Water supply	4,630,393	5,485,911	4,287,234	-	4,287,234	1,198,677	3,597,803
Water treatment	11,674,860	11,663,254	11,051,585	-	11,051,585	611,669	10,936,688
Water system operations and maintenance	2,626,557	3,107,579	2,707,140	-	2,707,140	400,439	2,498,643
Environmental monitoring	1,415,889	1,406,654	1,319,170	-	1,319,170	87,484	1,424,532
Administration and billing	734,832	731,189	1,643,747	-	1,643,747	(912,558)	(135,506)
Insurance and risk management	157,027	167,027	174,090	-	174,090	(7,063)	153,186
Other expenses	-	3,800,000	2,486,583	-	2,486,583	1,313,417	3,802,975
Services provided by general fund	1,740,681	1,868,281	1,868,281	-	1,868,281	-	2,567,360
Debt service	9,554,402	8,696,650	3,136,106	3,270,000	6,406,106	2,290,544	4,704,598
Contingency	214,319	214,319	-	-	-	214,319	-
Loss on disposal of assets	-	-	115,215	-	115,215	(115,215)	-
Depreciation and amortization	-	-	6,995,328	(6,995,328)	-	-	6,814,532
Total programs	32,748,960	37,140,864	35,784,479	(3,725,328)	32,059,151	5,081,713	36,364,811
Projects							
Potable water - acquisitions, treatment, and storage	4,254,219	21,603,020	-	4,853,940	4,853,940	(16,749,080)	-
Potable water - transmission lines and facilities	2,350,000	2,726,938	-	3,760,772	3,760,772	1,033,834	-
Planning and security	7,721,464	11,974,928	-	2,212,207	2,212,207	(9,762,721)	-
Total projects	14,325,683	36,304,886	-	10,826,919	10,826,919	(25,477,967)	-
Total expenses	47,074,643	73,445,750	35,784,479	7,101,591	42,886,070	(20,396,254)	36,364,811
Change in Net Position	\$ (1,714,518)	\$(31,385,986)	20,064,704	\$ (14,134,344)	5,930,360	\$ 37,316,346	14,109,202
Net Position, beginning of year, as previously reported			280,577,473		280,577,473		266,710,547
Adjustments (Note 19)			1,461,165		1,461,165		1,218,889
Net Position, beginning of year, as restated			282,038,638		282,038,638		267,929,436
Current Year's Project Expenditures			-		10,826,919		-
Acceptance of Public Improvements			-		7,032,753		-
Principal Reduction - Long-Term Debt			-		3,270,000		-
Depreciation and Amortization			-		(6,995,328)		-
Net Position, end of year			\$ 302,103,342		\$ 287,968,998		\$ 282,038,638

City and County of Broomfield, Colorado
Major Enterprise Funds
Schedule of Revenues, Expenses, and Changes in Net Position – Budget and Actual
Sewer Fund
For the Year Ended December 31, 2025
(With Comparative Actual Totals for the Year Ended December 31, 2024)

	2025						2024 Actual Amounts, as restated (Note 19)
	Original Budget	Final Budget	Actual Amounts	Adjustment to Budgetary Basis	Actual on Budgetary Basis	Variance With Final Budget	
Revenues							
Charges for services	\$ 18,394,912	\$ 18,394,912	\$ 19,056,787	\$ -	\$ 19,056,787	\$ 661,875	\$ 14,828,704
Earnings on investmetns	1,807,716	1,807,716	5,494,103	-	5,494,103	3,686,387	3,862,279
Intergovernmental revenue	5,196	5,196	-	-	-	(5,196)	-
Capital contributions	9,386,975	6,643,910	15,034,230	(5,322,805)	9,711,425	3,067,515	19,548,772
Miscellaneous	125,000	125,000	1,178,369	-	1,178,369	1,053,369	858,457
Total revenues	29,719,799	26,976,734	40,763,489	(5,322,805)	35,440,684	8,463,950	39,098,212
Expenditures							
Programs							
Sewer system operations and maintenance	1,893,581	1,884,627	1,835,970	-	1,835,970	48,657	1,691,888
Sewer treatment	5,220,457	5,207,968	5,146,050	-	5,146,050	61,918	3,994,363
Industrial pretreatment	524,849	522,350	400,686	-	400,686	121,664	408,112
Laboratory operations	1,373,878	1,365,444	1,609,028	-	1,609,028	(243,584)	1,222,656
Storm water	-	-	(11,487)	-	(11,487)	11,487	916,306
Administration and billing	306,950	366,276	826,790	-	826,790	(460,514)	210,842
Other expenses	-	4,100,000	237,170	-	237,170	3,862,830	3,510,479
Services provided by general fund	2,335,251	2,335,251	2,335,251	-	2,335,251	-	2,000,980
Debt service	2,453,013	2,453,013	382,519	1,940,000	2,322,519	130,494	460,371
Contingency	193,165	193,165	-	-	-	193,165	-
Transfers out	-	-	42,161,559	-	42,161,559	(42,161,559)	-
Loss on disposal of assets	-	-	32,909	-	32,909	(32,909)	-
Depreciation and amortization	-	-	7,232,387	(7,232,387)	-	-	8,614,586
Total programs	14,301,144	18,428,094	62,188,832	(5,292,387)	56,896,445	(38,468,351)	23,030,583
Projects							
Sewer collection system - line and facility	1,648,200	7,606,759	-	2,438,535	2,438,535	(5,168,224)	-
Sewer treatment facilities	3,591,764	13,173,352	-	2,402,451	2,402,451	(10,770,901)	-
Planning and other	26,310,218	20,500,213	-	12,509,004	12,509,004	(7,991,209)	-
Total projects	31,550,182	41,280,324	-	17,349,990	17,349,990	(23,930,334)	-
Total expenses	45,851,326	59,708,418	62,188,832	12,057,603	74,246,435	(62,398,685)	23,030,583
Change in Net Position	\$ (16,131,527)	\$(32,731,684)	(21,425,343)	\$ (17,380,408)	(38,805,751)	\$ (6,074,067)	16,067,629
Net Position, beginning of year, as previously reported			289,029,977		289,029,977		273,533,309
Adjustments (Note 19)			1,937,877		1,937,877		1,366,916
Net Position, beginning of year, as restated			290,967,854		290,967,854		274,900,225
Current Year's Project Expenditures			-		17,349,990		-
Acceptance of Public Improvements			-		5,322,805		-
Principal Reduction - Long-Term Debt			-		1,940,000		-
Depreciation and Amortization			-		(7,232,387)		-
Net Position, end of year			\$ 269,542,511		\$ 252,162,103		\$ 290,967,854

City and County of Broomfield, Colorado

Internal Service Fund

Description of Fund

Year Ended December 31, 2025

Health Self Insurance Fund – This fund accounts for Broomfield's Employee Medical Care Expense Plan. Broomfield initiated a self-funded health plan in January of 1982 in order to contain rising health care costs. The plan is administered by a Board of Trustees pursuant to the provisions of the Broomfield Municipal Code.

City and County of Broomfield, Colorado

Internal Service Fund

Schedule of Revenues, Expenses, and Changes in Net Position— Budget and Actual

Health Self Insurance Fund

For the Year Ended December 31, 2025

(With Comparative Actual Totals for the Year Ended December 31, 2024)

	Original Budget	Final Budget	Actual Amounts	Variance With Final Budget	Actual Amounts
Operating Revenues					
City contributions	\$ 10,967,603	\$ 10,967,603	\$ 11,899,917	\$ 932,314	\$ 11,124,805
Employee contributions	1,897,188	1,897,188	2,015,106	117,918	1,892,239
Miscellaneous	2,712,222	2,712,222	1,745,107	(967,115)	2,141,776
Total operating revenues	15,577,013	15,577,013	15,660,130	83,117	15,158,820
Operating Expenses					
Benefit payments	13,508,179	13,508,179	15,419,251	(1,911,072)	14,806,772
Insurance premiums	1,386,431	1,386,431	1,465,453	(79,022)	1,182,008
Contractual services	524,455	524,455	644,867	(120,412)	626,525
Wellness program	20,000	20,000	54,661	(34,661)	-
Total operating expenses	15,439,065	15,439,065	17,584,232	(2,145,167)	16,615,305
Operating Income (Loss)	137,948	137,948	(1,924,102)	(2,062,050)	(1,456,485)
Nonoperating Revenues					
Net investment income	49,383	49,383	310,215	260,832	341,124
Change in Net Position	\$ 187,331	\$ 187,331	(1,613,887)	\$ (1,801,218)	(1,115,361)
Total Net Position, Beginning of Year			5,162,983		6,278,344
Total Net Position, End of Year			\$ 3,549,096		\$ 5,162,983

Pension Trust Funds

Police Pension Fund (Defined Benefit) – Accounts for the accumulated resources in a defined benefit plan for police officers hired prior to April 8, 1978. Resources are contributed by Broomfield at rates fixed by ordinance.

General Employee Pension Fund – Accounts for the accumulation of resources in a defined benefit plan. The plan is funded by Broomfield and general full-time employees at rates set based on recommendations received from Broomfield's actuary and approved by Council.

Police Pension Fund (Money Purchase Plan) – Accounts for the accumulation of resources in a Money Purchase Plan for police officers hired on or after April 8, 1978. Resources are contributed by all permanent police officers and by Broomfield at rates fixed by ordinance.

General Employee Money Purchase Plan – Accounts for the accumulation of funds in a defined contribution plan. Employees contribute 10.5% or 6.0% of their base salary based on the date of hire or elections made, and Broomfield contributes either 6.46% or 6.0% of the employees' base salary based on the employees' contribution.

Health Trust Fund

Retiree Health Savings Plan – Accounts for the accumulated resources for employee's retiree health savings accounts.

Custodial Funds

Tax pass-through – Accounts for the activity related to property and specific ownership taxes collected for other entities by the City and County. These taxes are then passed along to these entities.

Inmate Checking – Accounts for the activity related to funds held in a custodial capacity for inmates in the City and County's detention facility.

City and County of Broomfield, Colorado

Fiduciary Funds

Combining Statement of Fiduciary Net Position

Pension and Trust Funds

December 31, 2025

	Pension Trusts				Health Trust	Total
	Police Pension Plan	Police Money Purchase Plan	Employee Pension Plan	Employee Money Purchase Plan	Retiree Health Savings Plan	
Assets						
Receivables (net of allowance for uncollectibles):						
Accounts	\$ -	\$ -	\$ -	\$ 1,291,095	\$ -	\$ 1,291,095
Loans	-	1,076	-	-	-	1,076
Interest	-	-	9,466	-	-	9,466
Investments, at fair value:						
Equity investments	-	1,173,718	6,174,331	115,326,799	-	122,674,848
Fixed income investments	-	-	2,909,367	-	6,192,425	9,101,792
Guaranteed investment contract	41,946	-	-	-	-	41,946
Other	-	-	1,037,883	-	-	1,037,883
Total investments at fair value	41,946	1,173,718	10,121,581	115,326,799	6,192,425	132,856,469
Total assets	41,946	1,174,794	10,131,047	116,617,894	6,192,425	134,158,106
Liabilities						
Forfeitures payable	-	10,481	-	869,427	579,602	1,459,510
Net Position						
Restricted for						
Pension benefits	41,946	1,164,313	10,131,047	115,748,467	-	127,085,773
Employee health benefits	-	-	-	-	5,612,823	5,612,823
Total net position	\$ 41,946	\$ 1,164,313	\$ 10,131,047	\$ 115,748,467	\$ 5,612,823	\$ 132,698,596

City and County of Broomfield, Colorado

Fiduciary Funds

Combining Statement of Fiduciary Net Position

Custodial Funds

December 31, 2025

	<u>Tax Passthrough</u>	<u>Inmate Checking</u>	<u>Total</u>
Assets			
Cash and cash equivalents	\$ 484,750	\$ 28,801	\$ 513,551
Receivables (net of allowance for uncollectibles):			
Taxes for other governments	<u>179,902,417</u>	<u>-</u>	<u>179,902,417</u>
Total assets	<u>180,387,167</u>	<u>28,801</u>	<u>180,415,968</u>
Deferred Inflows of Resources			
Property Taxes	<u>179,902,417</u>	<u>-</u>	<u>179,902,417</u>
Net Position			
Restricted for			
Individuals, organizations, and other governments	<u>\$ 484,750</u>	<u>\$ 28,801</u>	<u>\$ 513,551</u>

City and County of Broomfield, Colorado
Fiduciary Funds
Combining Statement of Changes in Fiduciary Net Position
Pension And Trust Funds
For the Year Ended December 31, 2025

	Pension Trusts				Health Trust	
	Police Pension Plan	Police Money Purchase Plan	Employee Pension Plan	Employee Money Purchase Plan	Retiree Health Savings Plan	Total
Additions						
Contributions						
Employer	\$ -	\$ 29,200	\$ 1,340,672	\$ 3,864,947	\$ 123,836	\$ 5,358,655
Employee	-	29,200	12,297	4,627,122	-	4,668,619
Total contributions	-	58,400	1,352,969	8,492,069	123,836	10,027,274
Investment income						
Net increase in fair value	1,328	58,480	1,341,411	16,855,077	757,611	19,013,907
Total additions	1,328	116,880	2,694,380	25,347,146	881,447	29,041,181
Deductions						
Benefit payments	5,037	-	1,581,371	9,985,128	107,320	11,678,856
Forfeitures	-	-	-	-	343,739	343,739
Professional services	-	-	46,369	122,003	9,504	177,876
Total deductions	5,037	-	1,627,740	10,107,131	460,563	12,200,471
Change in Net Position	(3,709)	116,880	1,066,640	15,240,015	420,884	16,840,710
Net Position, Beginning	45,655	1,047,433	9,064,407	100,508,452	5,191,939	115,857,886
Net Position, Ending	\$ 41,946	\$ 1,164,313	\$ 10,131,047	\$ 115,748,467	\$ 5,612,823	\$ 132,698,596

City and County of Broomfield, Colorado
Fiduciary Funds
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended December 31, 2025

	<u>Tax Passthrough</u>	<u>Inmate Checking</u>	<u>Total</u>
Additions			
Taxes collected for other governments	\$ 185,558,270	\$ -	\$ 185,558,270
Funds held for others	<u>-</u>	<u>790,518</u>	<u>790,518</u>
Total additions	<u>185,558,270</u>	<u>790,518</u>	<u>186,348,788</u>
Deductions			
Taxes distributed to other governments	185,558,270	-	185,558,270
Funds held for others	<u>-</u>	<u>793,850</u>	<u>793,850</u>
Total deductions	<u>185,558,270</u>	<u>793,850</u>	<u>186,352,120</u>
Change in Net Position	-	(3,332)	(3,332)
Net Position, Beginning	<u>484,750</u>	<u>32,133</u>	<u>516,883</u>
Net Position, Ending	<u><u>\$ 484,750</u></u>	<u><u>\$ 28,801</u></u>	<u><u>\$ 513,551</u></u>

City and County of Broomfield, Colorado

Fiduciary Funds

Schedule of Changes in Net Position Held In Trust for Pension Benefits – Budget and Actual

Police Pension Trust Fund

For the Year Ended December 31, 2025

(With Comparative Actual Totals for the Year Ended December 31, 2024)

	2025			2024 Actual Amounts
	Original Budget	Final Budget	Actual Amounts	
Additions				
Investment income				
Net increase in fair value	\$ 2,000	\$ 2,000	1,328	\$ (672)
				\$ 1,419
Deductions				
Benefit payments	6,000	6,000	5,037	963
Professional services	1,000	1,000	-	1,000
Total deductions	7,000	7,000	5,037	1,963
				4,889
Change in Net Position	\$ (5,000)	(5,000)	(3,709)	\$ 1,291
				(3,470)
Net Position, Beginning			45,655	49,125
Net Position, Ending			\$ 41,946	\$ 45,655

City and County of Broomfield, Colorado

Fiduciary Funds

Schedule of Changes in Net Position Held In Trust for Pension Benefits – Budget and Actual

Police Money Purchase Trust Fund

For the Year Ended December 31, 2025

(With Comparative Actual Totals for the Year Ended December 31, 2024)

	2025				2024
	Original Budget	Final Budget	Actual Amounts	Variance With Final Budget	Actual Amounts
Additions					
Contributions					
Employer	\$ 25,820	\$ 25,820	\$ 29,200	\$ 3,380	\$ 27,294
Employee	25,820	25,820	29,200	3,380	27,295
Total contributions	51,640	51,640	58,400	6,760	54,589
Investment income					
Net increase in fair value	\$ 59,000	\$ 59,000	58,480	\$ (520)	\$ 31,931
Total additions	110,640	110,640	116,880	6,240	86,520
Deductions					
Benefit payments	-	-	-	-	444,351
Professional services	7,000	7,000	-	7,000	125
Total deductions	7,000	7,000	-	7,000	444,476
Change in Net Position	\$ 103,640	\$ 103,640	116,880	\$ 13,240	(357,956)
Net Position, Beginning			1,047,433		1,405,389
Net Position, Ending			\$ 1,164,313		\$ 1,047,433

City and County of Broomfield, Colorado

Fiduciary Funds

Schedule of Changes in Net Position Held In Trust for Pension Benefits – Budget and Actual

Employee Pension Trust Fund

For the Year Ended December 31, 2025

(With Comparative Actual Totals for the Year Ended December 31, 2024)

	2025			Variance With Final Budget	2024
	Original Budget	Final Budget	Actual Amounts		Actual Amounts
Additions					
Contributions					
Employer	\$ 957,831	\$ 957,831	\$ 1,340,672	\$ 382,841	\$ 1,254,087
Employee	18,308	18,308	12,297	(6,011)	11,868
Total contributions	976,139	976,139	1,352,969	376,830	1,265,955
Investment income					
Net increase in fair value	796,000	796,000	1,341,411	545,411	973,242
Total additions	1,772,139	1,772,139	2,694,380	922,241	2,239,197
Deductions					
Benefit payments	1,979,000	1,979,000	1,581,371	397,629	1,657,198
Professional services	51,000	51,000	46,369	4,631	42,778
Total deductions	2,030,000	2,030,000	1,627,740	402,260	1,699,976
Change in Net Position	\$ (257,861)	\$ (257,861)	1,066,640	\$ 1,324,501	539,221
Net Position, Beginning			9,064,407		8,525,186
Net Position, Ending			\$ 10,131,047		\$ 9,064,407

City and County of Broomfield, Colorado

Fiduciary Funds

Schedule of Changes in Net Position Held In Trust for Pension Benefits – Budget and Actual

Employee Money Purchase Trust Fund

For the Year Ended December 31, 2025

(With Comparative Actual Totals for the Year Ended December 31, 2024)

	2025			Variance With Final Budget	2024
	Original Budget	Final Budget	Actual Amounts		Actual Amounts
Additions					
Contributions					
Employer	\$ 3,693,386	\$ 3,693,386	\$ 3,864,947	\$ 171,561	\$ 3,382,431
Employee	3,806,475	3,806,475	4,627,122	820,647	3,998,963
Total contributions	7,499,861	7,499,861	8,492,069	992,208	7,381,394
Investment income					
Net increase in fair value	7,309,000	7,309,000	16,855,077	9,546,077	11,964,409
Less investment expense	(11,000)	(11,000)	-	11,000	-
Net investment income	7,298,000	7,298,000	16,855,077	9,557,077	11,964,409
Total additions	14,797,861	14,797,861	25,347,146	10,549,285	19,345,803
Deductions					
Benefit payments	6,200,000	6,200,000	9,985,128	(3,785,128)	8,162,278
Professional services	107,000	107,000	122,003	(15,003)	113,912
Total deductions	6,307,000	6,307,000	10,107,131	(3,800,131)	8,276,190
Change in Net Position	\$ 8,490,861	\$ 8,490,861	15,240,015	\$ 6,749,154	11,069,613
Net Position, Beginning			100,508,452		89,438,839
Net Position, Ending			\$ 115,748,467		\$ 100,508,452

City and County of Broomfield, Colorado

Fiduciary Funds

Schedule of Changes in Net Position Held in Trust for Retiree Health Benefits – Budget and Actual Retiree Health Savings Trust Fund For the Year Ended December 31, 2025

	2025				2024
	Original Budget	Final Budget	Actual Amounts	Variance With Final Budget	Actual Amounts
Additions					
Contributions					
Employer	\$ 338,500	\$ 338,500	\$ 123,836	\$ (214,664)	\$ 134,652
Investment income					
Net increase in fair value	327,000	327,000	757,611	430,611	556,519
Total additions	665,500	665,500	881,447	431,894	691,171
Deductions					
Benefit payments	113,000	113,000	107,320	5,680	153,924
Forfeitures	85,000	85,000	343,739	(258,739)	44,764
Professional services	9,000	9,000	9,504	(504)	9,467
Total deductions	207,000	207,000	460,563	(253,563)	208,155
Change in Net Position	\$ 458,500	\$ 458,500	420,884	\$ 178,331	483,016
Net Position, Beginning			5,191,939		4,708,923
Net Position, Ending			\$ 5,612,823		\$ 5,191,939

City and County of Broomfield, Colorado

Fiduciary Funds

Schedule of Changes in Net Position Held for Passthrough to Other Governments – Budget and Actual

Tax Passthrough Fund

For the Year Ended December 31, 2025

(With Comparative Actual Totals for the Year Ended December 31, 2024)

	2025				2024
	Original Budget	Final Budget	Actual Amounts	Variance With Final Budget	Actual Amounts
Additions					
Taxes collected for other governments	<u>\$ 188,914,820</u>	<u>\$ 188,914,820</u>	<u>\$ 185,558,270</u>	<u>\$ (3,356,550)</u>	<u>\$ 191,706,297</u>
Deductions					
Taxes distributed to other governments	<u>188,914,820</u>	<u>188,914,820</u>	<u>185,558,270</u>	<u>3,356,550</u>	<u>191,223,904</u>
Change in Net Position	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>\$ -</u>	<u>482,393</u>
Net Position, Beginning			<u>484,750</u>		<u>2,357</u>
Net Position, Ending			<u>\$ 484,750</u>		<u>\$ 484,750</u>

City and County of Broomfield, Colorado

Fiduciary Funds

Schedule of Changes in Net Position Held for Others – Budget and Actual

Inmate Checking Fund

For the Year Ended December 31, 2025

(With Comparative Actual Totals for the Year Ended December 31, 2024)

	2025				2024
	Original Budget	Final Budget	Actual Amounts	Variance With Final Budget	Actual Amounts
Additions					
Funds held for others	\$ 1,200,000	\$ 1,200,000	\$ 790,518	\$ (409,482)	\$ 981,853
Deductions					
Funds held for others	1,200,000	1,200,000	793,850	406,150	979,557
Change in Net Position	\$ -	-	(3,332)	\$ (3,332)	2,296
Net Position, Beginning			32,133		29,837
Net Position, Ending			\$ 28,801		\$ 32,133

City and County of Broomfield, Colorado
Capital Assets Used in the Operation of Governmental Activities
Comparative Schedule by Source
December 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Governmental Capital Assets		
Land	\$ 96,139,246	\$ 88,038,840
Buildings	168,487,794	166,714,394
Improvements other than buildings	73,936,186	70,746,534
Equipment	75,432,855	68,137,209
Infrastructure	463,398,317	454,811,669
Right-of-use leased assets	1,141,135	1,240,082
Subscription-based IT assets	5,645,518	3,842,058
Construction in progress	48,164,542	14,081,263
Total	<u>\$ 932,345,593</u>	<u>\$ 867,612,049</u>
Investments in Governmental Capital Assets		
Contributed land	5,206,357	5,206,357
Other contributions	223,562,976	215,412,395
Bonds	99,032,970	98,272,584
Park Grants	503,805	503,805
Police grants (equipment)	563,595	563,595
Federal grants (equipment)	10,922,956	2,961,818
State grants (equipment)	233,674	273,687
Conservation trust	7,943,287	7,125,278
Revenue sharing	24,500	24,500
General fund revenue	475,175,619	429,796,689
Certificates of participation	102,389,201	102,389,201
Right-of-use lease agreements	1,141,135	1,240,082
Subscription-based IT agreements	5,645,518	3,842,058
Total	<u>\$ 932,345,593</u>	<u>\$ 867,612,049</u>

City and County of Broomfield, Colorado
Capital Assets Used in the Operation of Governmental Activities
Schedule by Function and Activity
December 31, 2025

	Land/ Easements	Buildings	Improvements Other than Buildings	Equipment and Art	Infrastructure	Right-of-Use Leased Assets and Subscriptions	Construction in Progress	Total
General Government								
City Manager	\$ -	\$ -	\$ -	\$ 76,244	\$ -	\$ 552,825	\$ 440,000	\$ 1,069,069
Clerk	-	-	141,416	867,760	-	-	-	1,009,176
Finance/IT	-	8,861	-	6,365,833	-	1,386,741	5,154,261	12,915,696
Health and Human Services	951,453	13,147,940	217,611	1,142,128	219,123	17,617	-	15,695,872
Total General Government	951,453	13,156,801	359,027	8,451,965	219,123	1,957,183	5,594,261	30,689,813
Parks and Recreation								
Community Center/Recreation Parks/Open Space	366,650 85,473,381	60,851,051 5,195,604	9,404,476 56,270,984	7,518,513 17,265,178	18,242,398 13,972,451	- -	10,481,071 2,345,546	106,864,159 180,523,144
Total Parks and Recreation	85,840,031	66,046,655	65,675,460	24,783,691	32,214,849	-	12,826,617	287,387,303
Public safety	-	42,045,531	538,579	18,899,703	-	4,762,199	385,188	66,631,200
Community Development/Public Works	1,625,339	24,870,342	4,824,592	9,880,792	20,078,617	10,309	14,005,025	75,295,016
Municipal Building	-	10,795,896	300,566	406,444	-	-	-	11,502,906
Streets/Infrastructure	534,998	927,424	1,265,635	10,600,756	410,210,933	-	15,326,991	438,866,737
Library/Auditorium	2,187,425	10,645,145	972,327	2,361,589	652,500	56,962	26,460	16,902,408
Event Center	5,000,000	-	-	47,915	22,295	-	-	5,070,210
Total Governmental Funds	\$ 96,139,246	\$ 168,487,794	\$ 73,936,186	\$ 75,432,855	\$ 463,398,317	\$ 6,786,653	\$ 48,164,542	\$ 932,345,593

City and County of Broomfield, Colorado
Capital Assets Used in the Operation of Governmental Activities
Schedule of Changes by Function and Activity
December 31, 2025

	Balance January 1, 2025	Additions	Deletions	Balance December 31, 2025
General Government				
City Manager	\$ 1,802,560	\$ -	\$ 733,491	\$ 1,069,069
Clerk	1,009,176	-	-	1,009,176
Finance/IT	12,119,562	2,112,763	1,316,629	12,915,696
Health and Human Services	16,041,808	168,331	514,267	15,695,872
Total General Government	30,973,106	2,281,094	2,564,387	30,689,813
Parks and Recreation				
Community Center/Recreation	100,585,712	6,284,585	6,138	106,864,159
Parks/Open Space	161,738,624	19,073,456	288,936	180,523,144
Total Parks and Recreation	262,324,336	25,358,041	295,074	287,387,303
Public Safety	60,268,908	6,356,900	(5,392)	66,631,200
Community Development/Public Works	60,872,895	14,475,409	53,288	75,295,016
Municipal Building	11,498,177	4,729	-	11,502,906
Streets/Infrastructure	419,780,177	19,158,543	71,983	438,866,737
Library/Auditorium	16,803,705	134,261	35,558	16,902,408
Event Center	5,090,745	-	20,535	5,070,210
Total Governmental Funds	\$ 867,612,049	\$ 67,768,977	\$ 3,035,433	\$ 932,345,593

City and County of Broomfield, Colorado
Local Highway Finance Report
Year Ended December 31, 2025

Financial Planning 02/01

LOCAL HIGHWAY FINANCE REPORT				City or County: City and County of Broomfield	
				YEAR ENDING : December 2025	
This Information From The Records Of (example - City of _ or County of _):			Prepared By: Mark O'Leary Phone: (303) 464-5831		
I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE					
ITEM	A. Local	B. Local	C. Receipts from	D. Receipts from	
1. Total receipts available					
2. Minus amount used for collection expenses					
3. Minus amount used for nonhighway purposes					
4. Minus amount used for mass transit					
5. Remainder used for highway purposes					
II. RECEIPTS FOR ROAD AND STREET PURPOSES			III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES		
ITEM	AMOUNT	ITEM	AMOUNT		
A. Receipts from local sources:		A. Local highway disbursements:			
1. Local highway-user taxes		1. Capital outlay (from page 2)	27,860,463		
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	2,723,263		
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:			
c. Total (a.+b.)		a. Traffic control operations	1,640,253		
2. General fund appropriations	42,576,245	b. Snow and ice removal	1,187,535		
3. Other local imposts (from page 2)	2,834,895	c. Other	1,687,685		
4. Miscellaneous local receipts (from page 2)	435,307	d. Total (a. through c.)	4,515,473		
5. Transfers from toll facilities		4. General administration & miscellaneous	122,150		
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	433,044		
a. Bonds - Original Issues		6. Total (1 through 5)	35,654,393		
b. Bonds - Refunding Issues		B. Debt service on local obligations:			
c. Notes		1. Bonds:			
d. Total (a. + b. + c.)	0	a. Interest	1,334,600		
7. Total (1 through 6)	45,846,447	b. Redemption	494,501		
B. Private Contributions	0	c. Total (a. + b.)	1,829,101		
C. Receipts from State Government (from page 2)	2,976,264	2. Notes:			
D. Receipts from Federal Government (from page 2)	0	a. Interest	0		
E. Total receipts (A.7 + B + C + D)	48,822,711	b. Redemption	0		
		c. Total (a. + b.)	0		
		3. Total (1.c + 2.c)	1,829,101		
		C. Payments to State for highways	0		
		D. Payments to toll facilities	0		
		E. Total disbursements (A.6 + B.3 + C + D)	37,483,494		
IV. LOCAL HIGHWAY DEBT STATUS					
	Opening Debt	Amount Issued	Redemptions	Closing Debt	
A. Bonds (Total)	63,760,050	0	494,501	63,265,549	
1. Bonds (Refunding Portion)					
B. Notes (Total)				0	
V. LOCAL ROAD AND STREET FUND BALANCE					
	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	0	48,822,711	37,483,494	11,339,217	0
Notes and Comments:					

FORM FHWA-536 (Rev. 1-05)

PREVIOUS EDITIONS OBSOLETE

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City and County of Broomfield, Colorado

Local Highway Finance Report

Year Ended December 31, 2025

LOCAL HIGHWAY FINANCE REPORT				STATE: Colorado	
				YEAR ENDING (mm/yy): December 2025	
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	1,414,883	a. Interest on investments	0		
b. Other local imposts:		b. Traffic Fines & Penalties	435,307		
1. Sales Taxes	0	c. Parking Garage Fees	0		
2. Infrastructure & Impact Fees	0	d. Parking Meter Fees	0		
3. Liens	0	e. Sale of Surplus Property	0		
4. Licenses	0	f. Charges for Services	0		
5. Specific Ownership &/or Other	1,420,012	g. Other Misc. Receipts	0		
6. Total (1. through 5.)	1,420,012	h. Other	0		
c. Total (a. + b.)	2,834,895	i. Total (a. through h.)	435,307		
	(Carry forward to page 1)		(Carry forward to page 1)		
ITEM	AMOUNT	ITEM	AMOUNT		
C. Receipts from State Government		D. Receipts from Federal Government			
1. Highway-user taxes	2,729,163	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	247,101	d. Federal Transit Admin	0		
d. Other (Specify) - DOLA Grant		e. U.S. Corps of Engineers			
e. Other (Specify)		f. Other Federal	0		
f. Total (a. through e.)	247,101	g. Total (a. through f.)	0		
4. Total (1. + 2. + 3.f)	2,976,264	3. Total (1. + 2.g)			
			(Carry forward to page 1)		
III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL					
	ON NATIONAL	OFF NATIONAL HIGHWAY	TOTAL		
A.1. Capital outlay:					
a. Right-Of-Way Costs	0	0	0		
b. Engineering Costs	0	42,805	42,805		
c. Construction:					
(1). New Facilities	0	0	0		
(2). Capacity Improvements	0	7,335,398	7,335,398		
(3). System Preservation	0	13,287,516	13,287,516		
(4). System Enhancement & Operation	0	7,194,744	7,194,744		
(5). Total Construction (1) + (2) + (3) + (4)	0	27,817,658	27,817,658		
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	27,860,463	27,860,463		
			(Carry forward to page 1)		
Notes and Comments:					

FORM FHWA-536 (Rev.1-05)

PREVIOUS EDITIONS OBSOLETE

Statistical Section

Year Ended December 31, 2025

City and County of Broomfield, Colorado

STATISTICAL SECTION

This part of the City and County of Broomfield's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about Broomfield's overall financial health.

Financial Trends

Tables 1-5

These tables contain trend information to help the reader understand how Broomfield's financial performance and well-being have changed over time.

Revenue Capacity

Tables 6-10

These tables contain information to help the reader assess Broomfield's most significant local revenue source, the property tax.

Debt Capacity

Tables 11-17

These tables present information to help the reader assess the affordability of Broomfield's current levels of outstanding debt and Broomfield's ability to issue additional debt in the future.

Demographic and Economic Information

Tables 18-20

These tables offer demographic and economic indicators to help the reader understand the environment within which Broomfield's financial activities take place.

Operating Information

Tables 21-23

These tables offer demographic and economic indicators to help the reader understand the environment within which Broomfield's financial activities take place.

Sources:

Unless otherwise noted, the information in these tables is derived from the annual comprehensive financial reports for the relevant year.

City and County of Broomfield, Colorado
Components of Net Position – Accrual Basis of Accounting
Last Ten Fiscal Years
Table 1

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Governmental Activities										
Net investment in capital assets	\$ 309,791,880	\$ 254,398,786	\$ 344,907,760	\$ 364,334,024	\$ 393,546,527	\$ 415,532,617	\$ 437,771,769	\$ 467,423,751	\$ 470,455,390	\$ 528,944,762
Restricted	103,928,917	173,172,852	110,428,620	112,238,868	115,164,984	113,805,757	140,356,489	150,223,417	183,883,144	171,628,438
Unrestricted	872,990	17,236,901	17,028,342	30,350,947	41,530,330	62,517,263	62,098,419	95,108,044	102,608,221	110,084,225
Total Governmental Activities Net Position	414,593,787	444,808,539	472,364,722	506,923,839	550,241,841	591,855,637	640,226,677	712,755,212	756,946,755	810,657,425
Business-Type Activities										
Net investment in capital assets	456,227,657	466,276,219	471,040,535	498,368,057	529,133,383	544,266,135	552,023,322	567,477,983	588,415,008	617,701,609
Restricted	8,844,012	8,844,012	9,014,064	9,217,682	9,484,967	13,681,006	13,907,539	4,644,819	4,893,552	16,102,227
Unrestricted	124,348,269	127,859,414	150,572,517	150,057,835	140,163,541	(23,916,573)	23,055,476	23,164,234	30,829,280	39,058,371
Total Business-Type Activities Net Position	589,419,938	602,979,645	630,627,116	657,643,574	678,781,891	534,030,568	588,986,337	595,287,036	624,137,840	672,862,207
Primary Government										
Net investment in capital assets	766,019,537	720,675,005	815,948,295	862,702,081	922,679,910	959,798,752	989,795,091	1,034,901,734	1,058,870,398	1,146,646,371
Restricted	112,772,929	182,016,864	119,442,684	121,456,550	124,649,951	127,486,763	154,264,028	154,868,236	188,776,696	187,730,665
Unrestricted	125,221,259	145,096,315	167,600,859	180,408,782	181,693,871	38,600,690	85,153,895	118,272,278	133,437,501	149,142,596
Total Primary Government Net Position	\$ 1,004,013,725	\$ 1,047,788,184	\$ 1,102,991,838	\$ 1,164,567,413	\$ 1,229,023,732	\$ 1,125,886,205	\$ 1,229,213,014	\$ 1,308,042,248	\$ 1,381,084,595	\$ 1,483,519,632

City and County of Broomfield, Colorado
Changes in Net Position – Accrual Basis of Accounting
Last Ten Fiscal Years
Table 2

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Expenses										
Governmental Activities										
General government	\$ 33,338,122	\$ 37,315,029	\$ 42,070,754	\$ 55,033,605	\$ 53,536,049	\$ 59,684,603	\$ 71,127,814	\$ 78,737,994	\$ 97,512,506	\$ 114,242,283
Public safety	26,943,139	27,540,738	29,968,534	31,132,930	33,861,387	33,799,993	33,347,971	48,291,130	45,547,392	50,195,108
Community Development	6,728,952	7,260,725	11,011,297	8,344,997	8,000,020	7,723,466	8,135,417	11,912,971	11,678,568	10,794,412
Public Works	24,922,107	23,877,127	28,965,433	27,886,119	23,999,516	30,475,102	34,684,603	18,768,139	26,693,025	22,965,390
Parks and recreation	17,477,422	17,455,869	18,684,173	18,922,902	16,578,164	22,564,030	25,999,752	27,485,424	29,271,793	38,807,007
Facility maintenance	4,141,338	4,237,873	4,294,349	4,658,751	4,531,166	5,754,301	6,076,122	7,087,627	7,834,611	18,876,956
Health and human services	15,140,029	16,188,284	16,553,789	16,806,038	21,080,323	26,564,211	26,335,354	25,963,004	29,495,906	31,436,251
Interest and fiscal charges	6,952,901	7,276,297	8,983,759	6,948,444	5,848,703	5,023,944	5,004,422	4,657,440	4,045,600	4,944,536
Total governmental activities expenses	135,644,010	141,151,942	160,532,088	169,733,786	167,435,328	191,589,650	210,711,455	222,903,729	252,079,401	292,261,943
Business-Type Activities										
Water	26,151,993	24,977,706	27,354,054	25,492,413	26,431,661	201,628,462	31,876,756	32,575,684	36,607,087	35,784,479
Sewer	13,747,145	15,044,690	15,083,563	15,893,276	15,805,535	21,663,142	17,115,305	28,851,198	23,601,544	20,027,273
Water reclamation	2,542,537	2,389,725	2,288,497	2,587,891	2,623,129	3,006,693	3,045,446	3,429,633	3,042,234	2,996,911
Stormwater	-	-	-	-	-	-	-	-	-	4,499,029
Total business-type activities expenses	42,441,675	42,412,121	44,726,114	43,973,580	44,860,325	226,298,297	52,037,507	64,856,515	63,250,865	63,307,692
Total Primary Government Expenses	\$ 178,085,685	\$ 183,564,063	\$ 205,258,202	\$ 213,707,366	\$ 212,295,653	\$ 417,887,947	\$ 262,748,962	\$ 287,760,244	\$ 315,330,266	\$ 355,569,635

City and County of Broomfield, Colorado
Changes in Net Position – Accrual Basis of Accounting (continued)
Last Ten Fiscal Years
Table 2

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Program Revenues										
Governmental Activities										
Charges for services										
General government	\$ 7,515,177	\$ 8,736,799	\$ 10,035,446	\$ 10,861,725	\$ 16,344,841	\$ 11,678,851	\$ 9,562,623	\$ 17,711,009	\$ 20,788,210	\$ 25,529,037
Public safety	1,631,557	1,486,976	1,802,453	1,610,529	1,735,527	2,047,283	3,657,075	2,888,797	3,113,566	4,030,142
Community Development	3,883,354	4,273,306	5,643,947	4,675,040	4,685,091	5,087,530	6,147,629	6,112,349	3,785,570	3,908,324
Public Works	1,053,825	1,084,647	1,215,191	1,275,993	1,187,359	1,310,951	1,918,305	2,542,506	-	-
Parks and recreation	5,816,691	6,099,275	5,243,079	5,467,219	1,733,855	4,431,470	5,737,111	3,980,427	6,937,010	7,201,302
Facility maintenance	104,630	106,240	121,316	136,360	142,989	399,613	445,930	118,274	-	-
Health and human services	1,215,100	1,564,967	1,248,251	1,238,792	1,946,479	3,033,459	3,061,366	2,940,327	2,827,752	3,774,152
Total charges for services	21,220,334	23,352,210	25,309,683	25,265,658	27,776,141	27,989,157	30,530,039	36,293,689	37,452,108	44,442,957
Operating grants and contributions	11,793,132	13,257,670	13,627,581	13,599,826	16,279,304	28,074,207	23,090,469	19,318,078	21,527,818	21,765,631
Capital grants and contributions	12,391,515	8,807,186	6,879,402	13,131,681	8,188,371	11,181,033	15,422,077	16,845,376	16,757,660	13,104,946
Total governmental activities program revenues	45,404,981	45,417,066	45,816,666	51,997,165	52,243,816	67,244,397	69,042,585	72,457,143	75,737,586	79,313,534
Business-Type Activities										
Charges for services										
Water	15,565,357	16,098,432	17,338,920	17,004,614	18,706,579	18,601,253	19,708,799	17,945,130	23,185,067	32,820,378
Sewer	8,369,208	8,705,422	8,921,133	9,445,248	10,017,838	10,281,170	10,529,908	11,359,213	14,828,704	19,056,787
Water reclamation	1,731,283	1,527,524	1,675,691	1,523,879	1,755,840	1,647,002	1,615,210	1,303,603	1,619,636	1,491,904
Stormwater	-	-	-	-	-	-	-	-	-	6,885,820
Total charges for services	25,665,848	26,331,378	27,935,744	27,973,741	30,480,257	30,529,425	31,853,917	30,607,946	39,633,407	60,254,889
Operating grants and contributions	-	-	-	-	21,196	33	670	176,889	25,000	-
Capital grants and contributions	37,721,102	27,632,526	40,730,800	35,909,919	28,966,672	52,316,895	80,268,073	31,099,790	44,184,285	37,656,109
Total business-type activities program revenues	63,386,950	53,963,904	68,666,544	63,883,660	59,468,125	82,846,353	112,122,660	61,884,625	83,842,692	97,910,998
Total Primary Government Program Revenues	\$ 108,791,931	\$ 99,380,970	\$ 114,483,210	\$ 115,880,825	\$ 111,711,941	\$ 150,090,750	\$ 181,165,245	\$ 134,341,768	\$ 159,580,278	\$ 177,224,532

City and County of Broomfield, Colorado

Changes in Net Position – Accrual Basis of Accounting (continued) Last Ten Fiscal Years

Table 2

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Net Revenue (Expense)										
Governmental Activities	\$ (90,239,029)	\$ (95,734,876)	\$ (114,715,422)	\$ (117,736,621)	\$ (115,191,512)	\$ (124,345,253)	\$ (141,668,870)	\$ (150,446,586)	\$ (176,341,815)	\$ (212,948,409)
Business-Type Activities	20,945,275	11,551,783	23,940,430	19,910,080	14,607,800	(143,451,944)	60,085,153	(2,971,890)	20,591,827	34,603,306
Total Primary Government Net Revenue (Expense)	\$ (69,293,754)	\$ (84,183,093)	\$ (90,774,992)	\$ (97,826,541)	\$ (100,583,712)	\$ (267,797,197)	\$ (81,583,717)	\$ (153,418,476)	\$ (155,749,988)	\$ (178,345,103)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property Taxes	\$ 43,213,229	\$ 44,785,711	\$ 52,099,324	\$ 54,467,092	\$ 65,053,304	\$ 71,671,942	\$ 88,815,203	\$ 91,288,118	\$ 124,140,454	\$ 124,780,839
Sales and Use Taxes	69,176,984	69,063,328	75,617,258	79,596,982	78,454,809	85,199,007	97,917,387	99,771,401	95,451,716	111,460,047
Business	7,678,259	8,472,212	9,071,980	8,630,243	8,047,411	3,711,610	4,224,274	4,095,895	4,190,664	4,190,664
Specific Ownership	-	-	-	-	-	2,791,804	1,207,442	1,523,243	1,533,547	1,420,012
Tobacco	-	-	-	-	-	151,306	110,085	182,035	123,818	113,041
Other Taxes	-	-	-	-	-	2,557,537	4,980,900	4,339,754	3,962,562	4,424,317
Investment earnings (losses)	1,103,970	1,178,655	3,802,886	6,897,074	5,026,213	(505,967)	(3,114,724)	14,532,683	15,631,984	18,155,638
Gain (Loss) on sale of capital assets	201,435	250,783	(182,232)	252,844	30,521	(812,177)	(354,253)	315,899	(28,627,737)	963,213
Miscellaneous	1,081,982	2,036,252	1,862,389	1,246,542	1,897,256	1,193,987	1,206,726	1,926,093	1,275,628	1,151,308
Transfers	-	-	-	-	-	-	-	-	-	-
Total governmental activities	122,455,859	125,786,941	142,271,605	151,090,777	158,509,514	165,959,049	194,993,040	217,975,121	217,648,431	266,659,079
Business-Type Activities										
Investment earnings (losses)	1,133,449	1,095,476	2,104,795	6,209,067	5,891,031	(1,938,413)	(6,421,851)	9,463,723	7,347,406	9,509,890
Gain (Loss) on sale of capital assets	12,848	(890)	-	-	-	-	-	997	-	-
Miscellaneous	743,889	913,338	1,602,246	897,311	739,486	539,034	1,292,467	678,530	911,571	1,212,129
Transfers	-	-	-	-	-	-	-	-	-	-
Total business-type activities	1,890,186	2,007,924	3,707,041	7,106,378	6,630,517	(1,399,379)	(5,129,384)	10,143,250	8,258,977	10,722,019
Total Primary Government	\$ 124,346,045	\$ 127,794,865	\$ 145,978,646	\$ 158,197,155	\$ 165,140,031	\$ 164,559,670	\$ 189,863,656	\$ 228,118,371	\$ 225,907,408	\$ 277,381,098
Change in Net Position										
Governmental Activities	\$ 32,216,830	\$ 30,052,065	\$ 27,556,183	\$ 33,354,156	\$ 43,318,002	\$ 41,613,796	\$ 53,324,170	\$ 67,528,535	\$ 41,306,616	\$ 53,710,670
Business-Type Activities	22,835,461	13,559,707	27,647,471	27,016,458	21,238,317	(144,851,323)	54,955,769	7,171,360	28,850,804	45,325,325
Prior Period Adjustment	-	-	-	1,204,961	-	-	-	-	-	-
Total Primary Government Change in Net Position	\$ 55,052,291	\$ 43,611,772	\$ 55,203,654	\$ 61,575,575	\$ 64,556,319	\$ (103,237,527)	\$ 108,279,939	\$ 74,699,895	\$ 70,157,420	\$ 99,035,995

City and County of Broomfield, Colorado
Fund Balances of Governmental Funds – Modified Accrual Basis of Accounting
Last Ten Fiscal Years
Table 3

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Fund										
Nonspendable										
Inventory	\$ 27,131	\$ 23,421	\$ 42,870	\$ 38,393	\$ 72,154	\$ 85,587	\$ 106,523	\$ 45,634	\$ 85,110	\$ 74,543
Prepays	483,271	404,346	806,268	1,267,923	599,697	944,262	2,164,831	1,376,365	1,696,210	1,578,837
Restricted										
Clerk and recorder	74,940	90,167	103,543	119,490	138,888	138,888	104,688	74,940	74,940	74,940
Emergency reserves	3,480,000	4,100,000	4,000,000	4,240,000	4,465,035	4,439,244	5,072,087	5,100,000	5,434,816	6,405,139
Detention center	-	-	-	-	-	70,485	82,415	41,408	41,408	51,076
Police and court	116,732	115,313	107,407	125,651	768,135	650,935	1,403,771	85,848	708,262	2,299,601
Committed										
Court juvenile program	371,388	358,649	356,356	347,954	321,488	308,476	354,754	468,636	526,025	544,835
Severance pay	170,349	168,391	187,866	137,307	137,356	-	-	-	-	-
Assigned										
Pollution prevention	6,021	12,929	12,928	12,928	12,928	12,928	12,928	6,020	6,020	6,020
Unassigned	19,080,216	20,485,210	26,041,296	33,466,108	42,261,995	44,980,786	46,871,322	55,139,956	58,283,478	55,549,707
Total General Fund	\$ 23,810,048	\$ 25,758,426	\$ 31,658,534	\$ 39,755,754	\$ 48,777,676	\$ 51,631,591	\$ 56,173,319	\$ 62,338,807	\$ 66,856,269	\$ 66,584,698
All Other Governmental Funds										
Nonspendable										
Inventory	\$ 8,125	\$ 8,060	\$ 5,186	\$ 5,006	\$ 3,473	\$ 12,511	\$ 7,954	\$ 8,420	\$ 7,630	\$ 5,774
Prepays	333,526	84,489	270,966	177,327	92,171	101,346	129,430	115,202	78,889	88,016
Restricted										
Capital projects	68,497,031	150,536,888	141,330,267	97,272,339	76,818,935	74,922,168	90,683,611	120,781,850	145,802,346	136,978,423
Debt service	23,317,880	20,839,297	22,288,615	23,769,160	22,202,883	20,922,234	21,355,406	22,458,018	23,317,158	16,889,621
Development agreements	1,372,107	1,359,502	1,517,937	1,320,627	2,238,869	1,832,790	5,467,157	5,182,503	4,807,663	8,701,542
Housing authority operations	183,680	186,662	185,586	214,580	1,474,899	6,392,669	-	-	-	-
Committed										
Capital projects	8,616,658	9,680,019	7,397,815	8,372,902	8,606,017	22,719,492	29,619,226	37,855,753	44,409,192	43,129,065
Health and human services	-	-	-	-	-	-	-	-	-	6,408,314
Assigned										
Health and human services	1,031,178	901,841	1,327,513	1,738,083	2,444,036	3,174,804	4,753,786	5,243,007	6,276,372	-
Cemetery operations	276,515	292,352	319,246	365,563	409,190	-	-	-	-	-
Operations	-	-	-	-	-	879,488	1,103,535	1,309,903	2,179,428	2,212,939
Unassigned	(46,658)	(55,194)	69,518	(86,304)	232,080	-	(12,870)	(12,170)	-	(7,650)
Total All Other Governmental Funds	\$ 103,590,042	\$ 183,833,916	\$ 174,712,649	\$ 133,149,283	\$ 114,522,553	\$ 130,957,502	\$ 153,107,235	\$ 192,942,486	\$ 226,878,678	\$ 214,406,044

City and County of Broomfield, Colorado
Changes in Fund Balances of Governmental Funds – Modified Accrual Basis of Accounting
(Amounts Expressed in Thousands)
Last Ten Fiscal Years
Table 4

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenues										
Taxes	\$ 120,231	\$ 122,321	\$ 136,788	\$ 142,694	\$ 151,556	\$ 166,083	\$ 197,255	\$ 201,200	\$ 229,369	\$ 246,389
Licenses and permits	3,110	3,215	4,384	3,574	3,722	4,054	4,771	3,976	2,869	3,185
Intergovernmental	15,724	15,042	16,653	16,768	27,113	28,459	28,951	31,807	36,492	43,948
Charges for services	15,411	17,083	16,915	17,793	13,901	17,736	18,722	20,386	19,891	22,981
Fines and forfeitures	640	659	778	724	513	655	559	472	533	481
Lease income	-	-	-	-	-	-	11	14	10	9
Net investment income (loss)	1,084	1,150	3,750	6,737	5,047	(509)	(3,055)	14,184	15,147	17,846
Developer contributions	76	943	334	634	3,935	6,528	3,758	4,384	4,977	796
Miscellaneous	1,082	2,037	1,862	1,246	1,897	1,194	1,199	1,909	782	1,154
Total Revenues	157,358	162,450	181,464	190,170	207,684	224,200	252,171	278,332	310,070	336,789
Expenditures										
General government	32,374	35,319	41,780	48,025	50,878	58,247	75,312	77,843	94,178	103,469
Public safety	25,033	25,697	27,218	29,002	29,951	33,058	34,298	38,222	42,059	45,592
Community development	8,081	5,695	9,437	6,641	5,984	6,230	6,519	10,243	9,974	8,878
Public works	20,244	18,937	23,530	22,166	17,750	23,925	28,316	12,019	19,653	15,891
Parks and recreation	13,902	14,108	15,242	15,682	13,252	17,063	20,604	21,685	23,302	39,611
Facilities maintenance	4,154	4,277	4,333	4,628	4,355	5,835	6,116	7,100	7,847	18,863
Human services	14,967	15,713	16,166	16,122	19,978	26,074	26,127	25,604	29,080	30,862
Capital outlay	19,784	19,180	21,876	56,217	50,212	13,480	6,370	17,945	22,022	59,618
Debt service										
Principal	10,945	11,955	14,465	15,581	16,315	13,345	14,439	16,290	16,679	18,127
Interest	7,860	7,216	10,837	9,810	8,737	7,851	7,618	7,809	7,288	6,174
Other	27	1,070	6	7	4	19	3	22	18	847
Total Expenditures	157,371	159,167	184,890	223,881	217,416	205,127	225,722	234,782	272,100	347,932
Excess (Deficiency) of Revenues over (Under) Expenditures	(13)	3,283	(3,426)	(33,711)	(9,732)	19,073	26,449	43,550	37,970	(11,143)
Other Financing Sources (Uses)										
Transfers in	37,875	40,016	38,847	34,219	33,741	27,557	39,012	33,033	33,445	45,560
Transfers out	(37,875)	(40,016)	(38,847)	(34,219)	(33,741)	(27,557)	(39,012)	(33,033)	(33,445)	(45,560)
Issuance of debt	-	86,320	-	-	-	-	-	-	-	22,960
Premium on debt issuance	-	6,504	-	-	-	-	-	-	-	-
Bond issuance costs	-	(600)	-	-	-	-	-	-	-	-
Payment to refunding agent	-	(60,876)	-	-	-	-	-	-	-	(28,135)
Lease and subscription proceeds	-	-	-	-	-	-	91	2,196	-	3,391
Sale of capital assets	213	375	205	245	127	216	153	253	484	184
Total Other Financing Sources (Uses)	213	31,723	205	245	127	216	244	2,449	484	(1,600)
Net Change in Fund Balances	\$ 200	\$ 35,006	\$ (3,221)	\$ (33,466)	\$ (9,605)	\$ 19,289	\$ 26,693	\$ 45,999	\$ 38,454	\$ (12,743)

City and County of Broomfield, Colorado
Changes in Fund Balances of Governmental Funds – Modified Accrual Basis of Accounting
(Amounts Expressed in Thousands)
Last Ten Fiscal Years
Table 4

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Debt Service Expenditures										
Principal	\$ 10,945	\$ 11,955	\$ 14,465	\$ 15,581	\$ 16,315	\$ 13,345	\$ 14,439	\$ 16,290	\$ 16,679	\$ 18,127
Interest	7,860	7,216	10,837	9,810	8,737	7,851	7,618	7,809	7,288	6,174
Total debt service	18,805	19,171	25,302	25,391	25,052	21,196	22,057	24,099	23,967	24,301
Total Expenditures	157,371	159,167	184,890	223,881	217,416	205,127	225,722	234,782	272,100	347,932
Less capital expenditures:										
Schedule of changes	19,784	19,180	21,876	51,623	74,887	13,480	51,703	17,945	22,022	59,618
Total Non-capital expenditures	\$ 137,587	\$ 139,987	\$ 163,014	\$ 172,258	\$ 142,529	\$ 191,647	\$ 174,019	\$ 216,837	\$ 250,078	\$ 288,314
Debt service as a percentage of noncapital expenditures	13.67%	13.69%	15.52%	14.74%	17.58%	11.06%	12.68%	11.11%	9.58%	8.43%

City and County of Broomfield, Colorado

Tax Revenue by Source – Governmental Funds
Last Ten Fiscal Years

Table 5

Fiscal Year	Property Tax	Specific Ownership Tax	Sales and Use Tax	Tobacco Tax	Business Tax	Miscellaneous Taxes	Total
2016	\$ 43,213	\$ 2,082	\$ 69,177	\$ 153	\$ 3,340	\$ 2,103	\$ 120,068
2017	44,786	2,942	69,063	135	3,440	1,955	122,321
2018	52,099	2,678	75,617	139	3,399	2,856	136,788
2019	54,467	2,692	79,597	135	3,479	2,324	142,694
2020	65,053	2,714	78,455	177	3,417	1,740	151,556
2021	71,672	2,792	85,199	151	3,712	2,557	166,083
2022	88,815	1,207	97,917	110	4,224	4,981	197,254
2023	91,288	1,523	99,771	182	4,096	4,340	201,200
2024	124,140	1,534	95,452	124	4,156	3,963	229,369
2025	124,781	1,420	111,460	113	4,191	4,424	246,389
Change, 2016-2025	81,568	(662)	42,283	(40)	851	2,321	126,321

City and County of Broomfield, Colorado
Assessed Value of Taxable Property
Last Ten Fiscal Years
Table 6

Fiscal Year Ended December 31, *	Vacant Land	Residential Property	Commercial Property	Industrial Property	Agricultural Property	Natural Resources Property	Oil and Gas Property	State Assessed Property	Tax-Exempt Property	Less: Urban Renewal Authority	Total Taxable Assessed Value	Total Direct Tax Rate
2016	\$ 37,812,240	\$ 608,941,570	\$ 505,717,900	\$ 71,480,140	\$ 931,490	\$ 8,520	\$ 3,236,280	\$ 79,065,600	\$ 114,314,400	\$ 78,229,760	#####	2.897%
2017	40,452,850	698,974,650	554,346,840	55,153,380	462,030	10,690	4,032,880	79,415,700	161,918,220	107,790,207	1,325,058,813	2.897%
2018	40,424,200	719,057,290	572,316,560	50,656,380	455,590	11,670	6,568,160	63,820,200	163,285,580	118,967,969	1,334,342,081	2.897%
2019	42,923,800	840,379,900	668,162,480	65,296,650	434,070	12,870	4,156,050	61,179,200	174,348,410	164,325,729	1,518,219,291	2.897%
2020	38,907,220	863,650,280	674,340,440	68,239,600	406,640	13,090	30,748,560	65,376,600	195,620,180	196,100,848	1,545,581,582	2.897%
2021	44,026,630	959,183,850	732,141,610	70,987,770	409,660	15,360	75,420,310	73,489,200	211,448,560	257,005,391	1,698,668,999	2.897%
2022	39,929,530	953,254,240	751,646,140	72,784,050	342,480	13,840	163,854,480	73,474,500	216,652,420	278,671,122	1,776,628,138	2.897%
2023	57,329,670	1,212,127,040	832,440,210	93,717,740	333,850	13,210	400,863,300	71,618,600	279,235,340	444,332,620	2,224,111,000	2.897%
2024	45,037,650	1,244,167,630	867,358,740	97,417,630	332,680	11,310	293,744,140	83,425,000	281,632,900	473,958,059	2,157,536,721	2.897%
2025	45,884,060	1,223,853,230	841,286,220	93,331,110	383,040	10,590	147,851,300	74,180,600	262,710,800	439,385,495	1,987,394,655	2.897%

* Date of City and County Abstract

Source: County Assessor's Office

City and County of Broomfield, Colorado

Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years

Table 7

Fiscal Year	City and County of Broomfield				Total Direct Rate	Overlapping Rates				
	General Fund	Special Revenue Funds	Capital Projects Fund	Human Services Fund		Adams RE-12 School District	Boulder RE-2 School District	Jeffco R1 School District	Interlocken	
									Metro District	Consolidated Fire District
2016	21.587	2.636	3.500	1.245	28.968	65.922	48.961	45.941	33.500	14.810
2017	21.587	2.636	3.500	1.245	28.968	63.259	47.780	42.878	33.500	14.710
2018	21.587	2.636	3.500	1.245	28.968	73.510	48.970	49.416	33.500	14.730
2019	21.582	2.636	3.500	1.250	28.968	69.980	48.360	47.080	33.500	14.670
2020	21.549	2.636	3.500	1.283	28.968	69.785	48.393	47.038	33.500	14.812
2021	21.549	2.636	3.500	1.283	28.968	69.785	48.393	47.038	33.500	14.812
2022	21.549	2.636	3.500	1.283	28.968	68.366	51.070	46.133	33.500	14.738
2023	21.988	2.230	3.500	1.250	28.968	61.760	48.024	44.526	33.500	14.627
2024	21.988	2.230	3.500	1.250	28.968	62.705	48.175	44.488	33.500	14.673
2025	20.582	2.636	3.500	2.250	28.968	62.705	48.175	44.488	33.500	14.673

Source: County Assessor's Office

City and County of Broomfield, Colorado
Principal Property Taxpayers
Current Year and Nine Years Prior
Table 8

Taxpayer	Fiscal Year 2025			Fiscal Year 2016		
	Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Extraction Oil & Gas LLC	\$ 282,352,550	1	14.21%	N/A	N/A	N/A
Flatiron Property Holding LLC	45,674,300	2	2.30%	\$ 49,248,280	2	4.01%
Lumen CenturyLink Communications Co. LLC	39,336,100	3	1.98%	N/A	N/A	N/A
JP Morgan Chase Bank NA	36,377,820	4	1.83%	N/A	N/A	N/A
Oracle America, Inc.	34,568,240	5	1.74%	51,249,480	1	4.17%
Public Service Co of Colorado	28,771,400	6	1.45%	17,823,500	5	1.45%
385 Interlocken JV LLC	24,589,480	7	1.24%	13,386,740	8	1.09%
JPMorgan Chase Bank National Assoc.	21,073,270	8	1.06%	N/A	N/A	N/A
BP RE Interlocken Holdings Limited Partnership	17,617,140	9	0.89%	N/A	N/A	N/A
Spinnaker Way Broomfield LLC	16,054,160	10	0.81%	N/A	N/A	N/A
Level 3 Communications	N/A	N/A	N/A	44,085,800	3	3.59%
Mountain View Acquisition Group, LLC	N/A	N/A	N/A	20,125,440	4	1.64%
Sandoz Inc	N/A	N/A	N/A	13,972,520	6	1.14%
Hunter Douglas Inc	N/A	N/A	N/A	13,791,930	7	1.12%
Semah	N/A	N/A	N/A	13,255,120	9	1.08%
Omni Interlocken Co LLC	N/A	N/A	N/A	12,477,030	10	1.02%
Total assessed valuation for 10 largest taxpayers	546,414,460		27.49%	249,415,840		20.29%
Total assessed valuation for all other taxpayers	1,440,980,195		72.51%	979,548,140		79.71%
	<u>\$ 1,987,394,655</u>		<u>100.00%</u>	<u>\$ 1,228,963,980</u>		<u>100.00%</u>

Source: County Assessor's Office

City and County of Broomfield, Colorado
Property Tax Levies and Collections
Last Ten Fiscal Years
Table 9

Fiscal Year Ended December 31,	Original Abstract	Abated/ Omitted/ Adjusted	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years*	Total Collections to Date	
				Amount	Percentage of Levy		Amount	Percentage of Levy
2016	\$ 44,166,602	\$ (359,618)	\$ 43,806,984	\$ 43,213,229	98.64%	\$ 15,244	\$ 43,228,473	98.68%
2017	45,876,123	(4,567)	45,871,556	45,245,146	98.63%	(26,163)	45,218,983	98.58%
2018	52,601,296	(207,379)	52,393,917	52,099,324	99.44%	(145,875)	51,953,449	99.16%
2019	54,768,229	(209,098)	54,559,131	54,713,935	100.28%	(26,116)	54,687,819	100.24%
2020	66,218,211	(661,942)	65,556,269	65,053,304	99.23%	(21,397)	65,031,907	99.20%
2021	72,069,071	(76,553)	71,992,518	71,511,878	99.33%	(4,775)	71,507,103	99.33%
2022	90,548,002	11,289	90,559,291	84,512,175	93.32%	(76,858)	84,435,317	93.24%
2023	122,477,928	(71,248)	122,406,680	119,726,023	97.81%	(14,189)	119,711,834	97.80%
2024	125,877,458	(51,021)	125,826,437	121,295,274	96.40%	(6,606)	121,288,668	96.39%
2025	128,835,649	(239,659)	128,595,990	124,631,921	96.92%	(126,828)	124,505,093	96.82%

*Includes collections and abatements of assessments

Source: County Assessor's Office

City and County of Broomfield, Colorado
Sales and Use Tax Revenue by Type of Industry
Last Ten Fiscal Years
Table 10

Category of Taxpayer	Fiscal Year										Total Sales and Use Taxes
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	
Apparel/Accessory/Jewelry Stores	\$ 5,836,971	\$ 6,189,857	\$ 5,903,996	\$ 5,366,100	\$ 3,459,663	\$ 5,083,794	\$ 5,500,889	\$ 5,166,736	\$ 5,271,318	\$ 4,958,314	\$ 52,737,638
Automotive	2,233,675	2,486,911	2,544,715	2,789,654	2,616,321	3,001,746	3,554,842	3,526,430	3,446,487	3,633,639	29,834,420
Construction/Building/Housing	3,247,502	3,428,437	3,760,668	3,971,902	4,260,555	4,917,330	5,675,592	5,474,128	5,280,229	5,317,011	45,333,354
Department Stores	7,854,389	8,099,704	8,156,099	7,964,144	7,010,813	7,547,591	7,793,097	6,957,781	6,953,153	6,855,460	75,192,231
Eating and Drinking	7,227,023	7,587,166	7,851,496	8,164,114	6,614,346	8,011,465	9,400,300	9,638,344	9,143,480	9,237,059	82,874,793
Electronics/Computers/Telecommunications & Info.	7,803,166	7,268,470	7,313,759	8,839,738	11,447,948	7,645,188	10,337,701	13,053,524	11,573,569	15,573,457	100,856,520
Finance/Insurance/Real Estate/Rental	1,835,961	1,856,470	2,144,100	2,396,151	2,030,591	2,177,935	2,305,200	2,174,355	2,294,100	2,322,059	21,536,922
Furniture/Home Furniture/Office	1,811,148	2,037,353	1,985,314	2,051,869	1,844,506	2,036,656	2,020,539	1,911,098	1,675,916	1,699,745	19,074,144
Grocery Stores	6,606,413	6,407,961	6,812,321	7,074,617	7,809,492	7,628,306	8,039,356	8,386,327	8,593,974	8,369,606	75,728,373
Hobby: Bookstores/Games/Sports/Fitness	491,505	454,267	433,563	372,855	261,322	396,587	412,439	351,674	325,645	399,906	3,899,763
Hotels and Lodging	2,222,538	2,319,286	2,569,425	2,582,121	852,586	1,541,301	2,604,611	2,899,086	2,731,210	3,013,484	23,335,648
Miscellaneous Retail and Other	5,701,702	4,533,770	5,566,505	8,332,811	8,641,364	10,396,023	8,720,909	9,930,106	11,011,374	12,287,389	85,121,953
Professional Services/Arts/Entertainment	917,845	852,900	1,182,909	1,393,598	1,068,623	1,350,907	1,408,437	1,367,813	1,415,009	1,387,789	12,345,830
Public Utilities	3,061,412	3,166,133	3,171,110	3,377,504	3,339,839	3,760,724	4,431,416	4,285,780	4,520,530	4,591,733	37,706,181
Online Retail	-	-	-	1,113,034	2,209,104	2,577,221	3,211,958	3,396,235	5,832,667	8,185,036	26,525,255
Total Sales Tax by Year	56,851,250	56,688,685	59,395,980	65,790,212	63,467,073	68,072,774	75,417,286	78,519,417	80,068,661	87,831,687	692,103,025
Use Tax - Building	6,726,353	6,021,405	9,764,075	6,859,775	8,094,106	8,854,831	12,730,357	9,054,048	5,154,067	7,112,918	80,371,935
Use Tax - Audit Revenue Building	(228,045)	-	-	-	-	-	-	-	-	-	(228,045)
Use Tax - Vehicle	5,827,426	6,353,238	6,457,203	6,946,995	6,893,630	8,271,401	8,557,604	10,237,892	8,742,367	8,646,029	76,933,785
Total Use Tax by Year	12,325,734	12,374,643	16,221,278	13,806,770	14,987,736	17,126,232	21,287,961	19,291,940	13,896,434	15,758,947	157,077,675
Total Sales and Use Tax by Year	\$ 69,176,984	\$ 69,063,328	\$ 75,617,258	\$ 79,596,982	\$ 78,454,809	\$ 85,199,006	\$ 96,705,247	\$ 97,811,357	\$ 93,965,095	\$ 103,590,634	\$ 849,180,700

These numbers include ARISTA LID and sales tax audit revenue

Source: County Assessor's Office

City and County of Broomfield, Colorado

Ratios of Outstanding Debt by Type (amounts expressed in thousands)

Last Ten Fiscal Years
Table 11

Fiscal Year	Governmental Activities					Business-Type Activities					Percentage of Personal Income	Per Capita
	Sales Tax Increment Bonds	Tax Increment Revenue Bonds	Certificates of Participation	Notes	Leases	Subscriptions	Water Bonds	Sewer Bonds	Leases	Total Primary Government		
2016	\$ 97,289	\$ 49,155	\$ 61,238	\$ 4,064	\$ -	\$ -	\$ 29,290	\$ 33,920	\$ -	\$ 274,956	11.14%	\$ 4,098
2017	178,616	46,955	47,129	-	-	-	24,900	31,730	-	329,330	10.95%	\$ 4,789
2018	170,884	44,645	40,875	-	-	-	20,340	29,115	-	305,859	10.06%	\$ 4,399
2019	162,433	42,220	34,340	3,000	-	-	15,585	26,380	-	283,958	5.82%	\$ 3,990
2020	153,670	39,670	27,506	2,111	-	-	10,650	23,530	-	257,137	4.91%	\$ 3,574
2021	144,633	36,995	24,042	1,055	-	-	164,351	21,887	-	392,963	9.45%	\$ 5,213
2022	135,262	34,185	20,427	785	517	-	161,153	20,110	2	372,441	8.87%	\$ 4,893
2023	125,561	31,235	16,663	530	1,083	3,163	156,695	18,242	-	353,172	5.09%	\$ 4,581
2024	115,433	28,135	12,748	270	633	2,291	152,086	16,352	-	327,948	4.50%	\$ 4,231
2025	104,866	19,340	8,669	-	357	4,266	145,830	14,581	-	297,909	4.10%	\$ 3,857

City and County of Broomfield, Colorado

Ratios of General Bonded Debt Outstanding

Last Ten Fiscal Years

Table 12

Fiscal Year	General Obligation Bonds	Percentage of Personal Income	Per Capita
2016	\$ -	0.00%	\$ -
2017	-	0.00%	-
2018	-	0.00%	-
2019	-	0.00%	-
2020	-	0.00%	-
2021	-	0.00%	-
2022	-	0.00%	-
2023	-	0.00%	-
2024	-	0.00%	-
2025	-	0.00%	-

City and County of Broomfield, Colorado
Direct and Overlapping Governmental Activities Debt
Table 13

	Net General Obligation Debt Outstanding 2025	Percentage Applicable to Broomfield	Amount Applicable to Broomfield
800 Hoyt Metro District	\$ 2,629,158	22.307%	\$ 586,486
Adams County School District No. 12	404,715,000	19.275%	78,007,870
Anthem West Metropolitan District	50,415,000	100.000%	50,415,000
Arista Metropolitan District	94,685,000	100.000%	94,685,000
Aspen Street Metro District	11,853,000	100.000%	11,853,000
Baseline Metropolitan District No. 1	145,125,000	2.825%	4,099,781
BBC Metropolitan District	15,745,000	100.000%	15,745,000
Boulder Valley School District No. RE-2J	815,935,000	10.644%	86,849,570
Brighton School District 27J	948,860,880	0.061%	579,464
Broadlands Metropolitan District No.2	8,115,000	100.000%	8,115,000
Broomfield Village Metropolitan District No. 2, Lot 9 &	11,310,000	100.000%	11,310,000
Great Western Park Metropolitan Districts No. 1, 2 & 3	16,196,625	100.000%	16,196,625
Highlands Metro District No. 1, 2, & 3	21,645,000	100.000%	21,645,000
Interlocken Metropolitan District	33,215,000	100.000%	33,215,000
Interpark Metropolitan District	5,676,000	100.000%	5,676,000
Jeffco Business Center Metropolitan District No.1	1,962,000	99.598%	1,954,112
Jefferson County School Dist. No. RE-1	673,060,000	2.106%	14,176,059
Lambertson Farms Metro Districts No. 1, 2 & 3	23,965,000	100.000%	23,965,000
McKay Landing Metropolitan District No. 2	5,775,000	100.000%	5,775,000
MidCities Metropolitan District No. 2	37,057,000	100.000%	37,057,000
Northern Colorado Water	82,973,908	3.261%	2,705,625
Palisade Metro District No. 2	39,585,000	1.026%	406,238
Palisade Park North Metro District No. 1	7,690,059	1.026%	78,918
Palisade Park North Metro District No. 2	4,155,000	1.037%	43,082
Palisade Park North Metro District No. 3	38,562,000	1.026%	395,737
Palisade Park West Metro District	7,694,481	1.026%	78,964
Parkway Circle Metro District	22,312,185	100.000%	22,312,185
Red Leaf Metropolitan District No. 2	2,035,000	100.000%	2,035,000
Spruce Meadows Metropolitan District	1,835,000	99.985%	1,834,723
St Vrain Valley School District RE-1J	484,195,000	100.000%	484,195,000
Verve Metro District #1	94,423,887	2.360%	2,228,403
Weld County School District RE-8	34,735,000	0.149%	51,791
Wildgrass Metro District	8,120,000	100.000%	8,120,000
Total Overlapping Debt	<u>\$ 4,156,256,183</u>		1,046,391,634
City and County of Broomfield		100.000%	<u>137,497,990</u>
Total Direct and Overlapping Debt			<u>\$ 1,183,889,624</u>

Note: Overlapping debt percentage is calculated using the assessed value of each district's overlapping area divided by the total assessed value of the district.

Source: County Assessor's Office

City and County of Broomfield, Colorado
Legal Debt Margin Information
Last Ten Fiscal Years
Table 14

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Actual Value of Property	\$ 1,307,193,740	\$ 1,432,849,020	\$ 1,453,310,050	\$ 1,682,545,020	\$ 1,741,682,430	\$ 1,955,674,390	\$ 2,055,299,260	\$ 2,668,443,620	\$ 2,631,494,780	\$ 2,426,780,150
Maximum Allowable Bonded Indebtedness per City Charter (10% of Actual Value of Property)	\$ 130,719,374	\$ 143,284,902	\$ 145,331,005	\$ 168,254,502	\$ 174,168,243	\$ 195,567,439	\$ 205,529,926	\$ 266,844,362	\$ 263,149,478	\$ 242,678,015
Total debt applicable to limitation	-	-	-	-	-	-	-	-	-	-
Legal debt margin	\$ 130,719,374	\$ 143,284,902	\$ 145,331,005	\$ 168,254,502	\$ 174,168,243	\$ 195,567,439	\$ 205,529,926	\$ 266,844,362	\$ 263,149,478	\$ 242,678,015
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

City and County of Broomfield, Colorado

Computation of Legal Debt Margin

Last Ten Fiscal Years

Table 15

Applicable Bonded Indebtedness to Total Debt Limitations As Set Forth in Chapter 14, Section 14.7, of the City Charter

2025 Assessed Valuation	<u>\$ 2,426,780,150</u>
Maximum Allowable Bonded Indebtedness per City Charter (10%)	242,678,015
Total Debt Outstanding Subject to 10 Percent Charter Limitation:	<u>-</u>
Maximum Debt Expansion Permitted by City Charter	<u>\$ 242,678,015</u>

Applicable Bonded Indebtedness to 2% Debt Provision As Set Forth in Section 14.3, Subsection (c) of the City Charter

The City Charter, in Section 14.3, Subsection (c), allows, on a 2/3 vote of the City Council, issuance of general obligation bonds up to a maximum of 2% of the assessed valuation. This provision is subject to the 10% overall debt limitation referred to in Section 14.7. A comparison of the maximum bonding capability authorized by Section 14.3, Subsection (c) is as follows:

2025 Assessed Valuation	<u>\$ 2,426,780,150</u>
Bonded Indebtedness Permitted per 2% Clause	48,535,603
Total Debt Outstanding Issued Under 2% Clause	<u>-</u>
maximum Debt Expansion under the 2% Provision Permitted by City Charter	<u>\$ 48,535,603</u>

City and County of Broomfield, Colorado
Revenue Bond Coverage – Water and Sewer Bonds (includes license fees)
Last Ten Fiscal Years
Table 16

Water

Fiscal Year	Gross Revenue*	Direct Operating Expenses**	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest***	Total	
2016	\$ 33,579,623	\$ 19,433,055	\$ 14,146,568	\$ 4,230,000	\$ 1,496,650	\$ 5,726,650	2.47
2017	31,399,176	18,421,292	12,977,884	4,390,000	1,327,450	5,717,450	2.27
2018	40,103,090	21,512,093	18,590,997	4,560,000	1,151,750	5,711,750	3.25
2019	37,315,034	19,004,173	18,310,861	4,755,000	969,450	5,724,450	3.20
2020	33,297,817	20,659,720	12,638,097	4,935,000	779,250	5,714,250	2.21
2021	40,500,851	17,229,735	23,271,116	-	1,222,854	1,222,854	19.03
2022	51,675,900	21,557,487	30,118,413	2,825,000	5,869,700	8,694,700	3.46
2023	31,481,489	20,659,006	10,822,483	2,965,000	5,728,450	8,693,450	1.24
2024	40,864,228	25,087,957	15,776,271	3,115,000	5,580,200	8,695,200	1.81
2025	48,816,431	27,114,219	21,702,212	3,270,000	5,424,450	8,694,450	2.50

Sewer

Fiscal Year	Gross Revenue*	Direct Operating Expenses**	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest***	Total	
2016	\$ 21,085,269	\$ 6,645,601	\$ 14,439,668	\$ 2,085,000	\$ 1,435,763	\$ 3,520,763	4.10
2017	20,556,558	7,844,286	12,712,272	2,190,000	1,331,512	3,521,512	3.61
2018	27,266,684	9,007,133	18,259,551	2,615,000	1,222,013	3,837,013	4.76
2019	23,829,622	9,506,717	14,322,905	2,735,000	1,117,412	3,852,412	3.72
2020	25,400,076	9,235,041	16,165,035	2,859,999	1,008,012	3,868,011	4.18
2021	33,712,855	14,075,234	19,637,621	2,975,000	894,013	3,869,013	5.08
2022	43,133,138	9,558,968	33,574,170	1,655,000	692,263	2,347,263	14.30
2023	22,782,055	20,332,730	2,449,325	1,745,000	692,263	2,437,263	1.00
2024	30,943,288	14,526,587	16,416,701	1,840,000	605,013	2,445,013	6.71
2025	37,457,436	14,350,245	23,107,191	1,940,000	513,013	2,453,013	9.42

* Operating and non-operating revenues with license fees included and bond proceeds and public acceptances excluded.

** Expenses less depreciation and amortization, plus losses on disposal of fixed assets and payments to subgrantees.

*** Interest per debt service schedules paid to bondholders during calendar year, does not include accrued interest.

Note: All water and sewer bond issues are considered revenue bonds by the City. General obligation bonds of these funds are not supported by a mill levy.

City and County of Broomfield, Colorado
Revenue Bond Coverage – Water and Sewer Bonds (excludes license fees)
Last Ten Fiscal Years
Table 17

Water

Fiscal Year	Gross Revenue*	Direct Operating Expenses**	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest***	Total	
2016	\$ 16,496,039	\$ 19,930,609	\$ (3,434,570)	\$ 4,230,000	\$ 1,496,650	\$ 5,726,650	(0.60)
2017	20,069,483	18,918,846	1,150,637	4,390,000	1,327,450	5,717,450	0.20
2018	18,512,478	21,244,228	(2,731,750)	4,560,000	1,151,750	5,711,750	(0.48)
2019	20,325,146	18,627,654	1,697,492	4,755,000	969,450	5,724,450	0.30
2020	21,502,085	20,485,111	1,016,974	4,935,000	779,250	5,714,250	0.18
2021	17,614,174	17,595,752	18,422	-	1,222,854	1,222,854	0.02
2022	19,795,234	21,557,489	(1,762,255)	2,825,000	5,869,700	8,694,700	(0.20)
2023	22,164,918	20,571,493	1,593,425	2,965,000	5,728,450	8,693,450	0.18
2024	26,063,695	25,087,957	975,738	3,115,000	5,580,200	8,695,200	0.11
2025	36,324,245	27,114,219	9,210,026	3,270,000	5,424,450	8,694,450	1.06

Sewer

Fiscal Year	Gross Revenue*	Direct Operating Expenses**	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest***	Total	
2016	\$ 10,643,401	\$ 6,849,403	\$ 3,793,998	\$ 2,085,000	\$ 1,435,763	\$ 3,520,763	1.08
2017	11,537,612	8,048,088	3,489,524	2,190,000	1,331,512	3,521,512	0.99
2018	11,275,285	7,927,690	3,347,595	2,615,000	1,222,013	3,837,013	0.87
2019	12,790,629	8,721,634	4,068,995	2,735,000	1,117,412	3,852,412	1.06
2020	10,856,560	8,206,614	2,649,946	2,859,999	1,008,012	3,868,011	0.69
2021	9,904,152	14,264,624	(4,360,472)	2,975,000	894,013	3,869,013	(1.13)
2022	11,651,694	9,562,643	2,089,051	1,655,000	692,263	2,347,263	0.89
2023	16,581,731	18,337,654	(1,755,923)	1,745,000	692,263	2,437,263	(0.72)
2024	19,549,442	15,208,760	4,340,682	1,840,000	605,013	2,445,013	1.78
2025	25,697,407	14,350,245	11,347,162	1,940,000	513,012	2,453,012	4.63

* Operating and non-operating revenues

** Expenses less depreciation and amortization, plus losses on disposal of fixed assets and payments to subgrantees.

*** Interest per debt service schedules paid to bondholders during calendar year, does not include accrued interest.

Note: All water and sewer bond issues are considered revenue bonds by the City. General obligation bonds of these funds are not supported by a mill levy.

City and County of Broomfield, Colorado

Demographic Statistics

Last Ten Fiscal Years

Table 18

Fiscal Year	Population	Personal Income (thousands)	Per Capita Income	Median Age	Educational Attainment Bachelor's or Higher (Age 25 or older)	School Enrollment (Pre-K - 12)	Unemployment Rate	Employment
2016	67,707	\$ 4,042,920	\$ 59,712	36.6	52.50%	11,650	2.70%	36,968
2017	69,655	4,344,452	62,371	36.5	53.40%	11,841	2.40%	37,867
2018	71,322	4,754,538	66,663	36.7	55.50%	11,889	2.70%	39,604
2019	72,669	5,270,610	72,529	36.7	55.70%	11,884	2.30%	40,486
2020	74,470	5,581,197	74,946	36.7	55.90%	11,995	6.00%	38,820
2021	75,375	6,146,968	81,552	36.6	56.00%	12,024	4.50%	39,668
2022	76,163	6,559,108	86,119	37.0	57.80%	13,405	2.60%	42,352
2023	76,856	6,905,105	89,845	37.6	58.00%	13,500	3.10%	43,296
2024	78,453	7,287,477	92,890	37.9	58.80%	12,869	3.90%	41,920
2025	79,400	7,662,100	96,500	38.0	60.30%	12,974	3.80%	42,010

Sources: U.S. Census Bureau, Broomfield Economic Vitality, Colorado Department of Labor and Employment, Colorado Department of Local Affairs

City and County of Broomfield, Colorado
Principal Employers
Current Year and Nine Years Prior
Table 19

Employer	2025			2016		
	Employees	Rank	Percentage of Total Employment	Employees	Rank	Percentage of Total Employment
BAE Systems (formerly Ball Aerospace)	1,100	1	2.6%	700	7	1.9%
City and County of Broomfield	1,005	2	2.4%	779	5	2.1%
Intermountain (formerly SCL) Health Care	1,000	3	2.4%	920	3	2.5%
Hunter Douglas Window Fashions Division	950	4	2.3%	910	4	2.5%
Oracle America	900	5	2.1%	2,000	2	5.4%
DanoneWave Foods (formerly Whitewave Foods)	800	6	1.9%	N/A	-	N/A
Conga	600	7	1.4%	N/A	-	N/A
Vail Resorts	525	8	1.2%	680	9	1.8%
Crocs	500	9	1.2%	N/A	-	N/A
Children's Hospital	475	10	1.1%	N/A	-	N/A
Level 3 Communications	N/A	-	N/A	2,360	1	6.4%
Urban Lending Solutions	N/A	-	N/A	740	6	2.0%
Staples Advantage	N/A	-	N/A	700	7	1.9%
TransFirst Holdings	N/A	-	N/A	660	10	1.8%
Total	7,855		18.7%	10,449		28.3%

Sources: City and County of Broomfield Economic Development

City and County of Broomfield, Colorado

Construction Values
(dollar amounts expressed in thousands)
Last Ten Fiscal Years
Table 20

Fiscal Year	Property-Assessed Value				Commercial Construction*		Residential Construction*	
	Commercial	Residential	Other**	Total	Commercial Permits	Value of Construction	Commercial Permits	Value of Construction
2016	\$ 505,866	\$ 608,794	\$ 192,534	\$ 1,307,194	301	\$ 90,361	3,838	\$ 239,317
2017	505,718	608,942	192,534	1,307,194	272	133,077	3,669	191,481
2018	572,317	719,057	161,936	1,453,310	281	264,802	4,577	291,078
2019	668,162	840,380	173,903	1,682,445	330	226,735	4,748	236,870
2020	674,340	863,650	203,692	1,741,682	228	218,290	4,168	228,848
2021	732,142	959,184	264,349	1,955,675	251	72,869	4,500	352,422
2022	751,646	953,254	350,399	2,055,299	230	160,040	3,879	471,896
2023	832,440	1,212,127	623,876	2,668,443	36	85,283	3,352	413,995
2024	867,358	1,244,167	519,969	2,631,494	12	8,962	3,610	244,635
2025	841,286	1,223,853	680,969	2,746,108	17	445,413	4,142	417,578

*Data compiled by the Broomfield Building Department. Includes value of permits issued for new construction as well as additions, alterations, and other improvements

** Other includes: agricultural, industrial, utilities, natural resources, and vacant land.

City and County of Broomfield, Colorado
Full-Time Equivalent City and County Government Employees by Function/Program
Last Ten Fiscal Years
Table 21

Function/Program	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government										
Records City Clerk	4.60	4.60	4.60	3.60	3.75	3.75	4.10	3.75	4.50	4.00
County Clerk and Recording	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Elections Administration	3.00	3.00	3.00	3.00	3.00	3.80	4.25	4.00	3.50	4.00
County Clerk - - Motor Vehicles	7.00	7.00	7.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
Central Records Office	-	-	-	-	-	-	-	-	-	-
Executive Management	6.70	6.80	7.80	7.80	7.00	6.00	6.00	6.00	6.00	8.00
Citizens' Assistance Center	5.00	5.00	5.00	5.00	5.00	4.00	5.00	5.00	5.00	4.00
Communications	5.75	8.00	7.65	9.65	10.00	9.00	8.00	8.00	8.00	8.00
Project Administration	-	-	-	-	1.00	2.00	-	-	-	-
Strategic Initiatives	-	-	4.00	4.00	6.00	9.00	9.00	10.00	2.00	2.00
Economic Development	2.00	2.00	2.00	3.00	3.00	7.30	7.30	5.00	6.00	4.00
Internal Audit	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Development, Diversity, Equity & Inclusion	-	-	-	-	-	5.00	5.00	5.00	5.00	5.00
Emergency Management	-	-	-	-	-	1.00	1.00	2.00	2.00	2.00
Legal	4.35	4.35	5.35	8.00	8.00	10.50	10.50	8.00	9.00	9.00
Risk Management (1)	-	-	-	-	-	-	-	1.80	1.80	1.80
Human Resources	7.72	8.72	9.35	10.00	13.00	14.00	14.00	14.00	18.00	19.00
Municipal Court	4.65	3.65	3.65	3.65	3.65	3.65	3.65	5.00	5.00	5.00
Housing Authority	1.00	1.00	1.00	1.20	2.30	2.30	2.30	3.30	2.30	4.00
Assessor	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00
Total General Government	64.77	67.12	73.40	79.90	86.70	102.30	101.10	101.85	99.10	100.80
Finance										
Executive	-	-	-	-	2.00	2.00	3.00	3.00	3.00	3.00
Operations	-	-	-	-	3.80	3.80	4.80	4.80	5.00	5.00
Fiscal and Treasury	13.17	13.13	15.44	16.44	10.00	10.00	9.00	9.00	9.00	10.00
Revenue Management	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Budget	4.60	4.60	4.60	4.60	4.60	4.63	4.63	5.00	5.00	5.00
Procurement	3.67	3.11	4.00	4.00	4.00	5.00	5.00	6.00	6.00	6.00
Revenue Collection	4.00	6.00	4.00	4.00	3.00	3.00	3.00	3.00	3.00	3.00
Risk Management (1)	1.26	1.26	1.16	1.16	1.00	1.00	1.00	-	-	-
Water Billing	3.98	3.98	3.98	3.98	3.98	3.98	3.94	3.41	3.41	3.41
Sewer Billing	1.32	1.32	1.33	1.33	1.33	1.33	1.31	1.14	1.14	1.14
Total Finance	34.00	35.40	36.51	37.51	35.11	36.74	37.68	37.35	37.55	38.55
Information Technology	24.50	22.50	24.50	25.50	28.55	29.05	31.50	36.55	40.55	42.75

City and County of Broomfield, Colorado

Full-Time Equivalent City and County Government Employees by Function/Program - continued Last Ten Fiscal Years

Table 21

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Community Development										
Administration	3.80	3.80	3.40	3.03	3.73	2.73	2.73	3.85	9.85	9.75
Planning	6.30	7.30	8.30	9.80	7.80	9.00	9.00	9.00	9.00	9.00
Engineering	10.88	10.88	10.88	11.75	12.75	11.00	11.00	12.00	6.00	6.00
Building Inspections	11.50	12.75	14.00	14.00	13.00	13.00	13.00	16.00	12.00	12.00
Code Enforcement	4.00	4.00	4.00	4.00	-	-	-	-	-	-
Transportation	-	-	-	-	2.50	6.25	6.25	6.25	6.25	5.75
Capital Improvements Program	6.90	8.30	8.80	8.80	7.90	7.90	7.90	7.90	9.10	11.00
GIS - County	2.00	2.00	-	-	-	-	-	-	-	-
GIS - City	2.50	3.05	4.95	4.95	-	-	-	-	-	-
Total Community Development	47.88	52.08	54.33	56.33	47.68	49.88	49.88	55.00	52.20	53.50
Human Services										
Operations & Administration	6.73	7.49	6.82	6.83	6.83	7.20	7.20	6.25	8.40	10.40
Support	2.65	2.65	2.65	-	-	-	-	-	-	-
Child Welfare	21.00	21.62	21.76	21.71	21.71	21.92	21.92	21.82	20.30	22.30
Child Care Assistance	1.23	1.12	1.21	1.26	1.21	1.17	1.17	1.17	1.17	1.17
Public Assistance	19.11	19.33	18.76	20.23	19.43	19.33	19.33	20.19	23.20	21.20
Adult/Elderly Services	1.05	1.00	1.00	1.10	1.10	1.15	1.15	2.20	2.20	2.20
Child Support Enforcement	3.87	3.96	3.90	3.70	4.70	4.65	4.65	4.65	4.65	4.65
TANF Administration	2.45	2.28	2.33	2.38	2.18	2.18	2.18	2.18	2.18	2.18
Work Force Center	11.64	11.69	13.27	12.20	13.05	13.28	13.28	13.48	13.10	13.90
Senior Citizens' Programs	10.08	11.08	-	-	-	-	-	-	-	-
Total Human Services	79.81	82.22	71.70	69.41	70.21	70.88	70.88	71.94	75.20	78.00
Community Resources										
Cultural Affairs	4.05	4.25	4.30	5.20	5.50	8.05	6.80	7.55	7.60	7.35
Museum Director	0.80	1.00	1.00	0.60	-	-	-	-	-	-
Open Space Operations	2.15	2.15	3.15	3.15	3.65	3.65	4.65	4.80	4.80	6.00
Public Library	28.49	29.09	31.35	30.85	29.35	30.35	32.20	28.15	30.15	34.28
Cemetery - Operations	0.20	0.20	0.20	0.20	0.20	0.20	0.20	1.20	1.20	1.15
Park Maintenance	-	-	-	-	40.00	41.00	43.89	51.75	52.55	53.05
Cemetery Maintenance	-	-	-	-	1.00	1.00	2.00	2.00	2.00	2.00
Recreation Administration	1.20	1.20	1.20	1.20	1.10	1.10	1.10	1.10	1.10	1.15
Senior Services	-	-	-	-	-	-	-	12.10	12.24	13.25
Recreation Facilities and Programs	74.07	74.60	85.88	85.88	89.12	63.53	64.39	43.12	43.23	42.18
CSU Extension	-	-	-	-	-	-	-	-	-	0.50
Total Community Resources	110.96	112.49	127.08	127.08	169.92	148.88	155.23	151.77	154.87	160.91

City and County of Broomfield, Colorado
Full-Time Equivalent City and County Government Employees by Function/Program - continued
Last Ten Fiscal Years
Table 21

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Public Works										
Administration	1.75	2.75	2.75	2.75	2.50	2.50	3.40	3.40	3.90	4.63
Fleet Maintenance	9.50	9.40	9.80	9.80	12.00	12.00	11.00	13.00	14.00	14.38
Park Maintenance	34.20	37.00	38.00	39.00	-	-	-	-	-	-
Cemetery Maintenance	1.00	1.00	1.00	1.00	-	-	-	-	-	-
Construction Inspection	-	-	-	-	-	-	-	-	5.00	5.00
Strategic Initiatives	-	-	-	-	-	-	-	-	9.00	9.75
Facility Maintenance	32.55	36.83	37.83	39.83	45.25	45.25	46.05	49.65	52.30	55.62
Solid Waste & Recycle	-	-	1.00	1.00	-	-	-	-	-	-
Streets Maintenance of Condition	8.71	8.56	8.56	8.56	8.56	8.56	10.56	10.50	14.50	12.25
Streets - Snow and Ice Control	1.14	1.38	1.38	1.38	1.32	1.32	1.32	1.44	1.44	1.56
Streets - Traffic Control	6.88	8.76	8.76	8.76	7.82	7.82	7.82	9.76	10.76	12.69
Streets - Cleaning	1.48	2.42	2.42	2.42	2.42	2.42	2.42	4.42	4.42	4.75
Stormwater Streets	0.94	1.88	1.88	1.88	1.88	1.88	1.88	2.88	2.88	5.05
Stormwater Sewer	2.30	2.50	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.25
Stormwater Environmental Services	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	3.32
Stormwater - System Operations/Maintenance	-	-	-	-	2.00	2.00	2.00	2.00	4.00	4.78
Water - Resources & Planning	-	-	-	-	-	-	-	-	-	2.28
Water - Treatment Plant	9.40	9.95	9.95	9.95	10.20	10.20	10.85	17.00	17.75	16.65
Water - Systems Operations/Maintenance	15.00	13.25	13.25	13.25	13.25	13.25	16.25	14.00	14.00	14.58
Water - Environmental Monitoring	7.75	7.75	7.75	7.75	7.75	7.75	7.75	8.75	9.00	7.25
Waste Water - System Operations/Maintenance	7.70	8.50	7.50	8.50	8.50	8.50	8.50	10.00	11.50	10.45
Waste Water - Treatment Plant	11.00	11.00	11.00	11.00	11.25	11.25	13.90	16.40	15.65	20.22
Industrial Pretreatment	2.50	2.50	2.00	2.00	2.00	2.00	2.00	3.00	4.25	3.00
Laboratory Operations	5.05	5.05	5.05	5.05	5.05	5.05	5.05	6.05	6.30	5.55
Water Reclamation Resources & Planning	-	1.25	2.25	2.25	2.25	2.25	2.25	3.25	3.25	3.25
Water Reclamation	1.30	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
Total Public Works	161.15	172.78	176.18	180.18	148.05	148.05	157.05	179.55	207.95	220.31

City and County of Broomfield, Colorado
Full-Time Equivalent City and County Government Employees by Function/Program - continued
Last Ten Fiscal Years
Table 21

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Public Safety - Police										
Administration	7.80	8.00	7.00	8.00	8.00	8.00	9.00	12.00	13.00	12.00
Investigations	18.00	17.75	19.75	21.75	23.00	23.00	23.00	24.00	26.00	27.00
Patrol -City	55.55	57.60	57.60	63.60	72.00	72.00	71.00	76.00	81.00	81.00
Police Training County	6.00	6.00	6.00	6.00	6.00	6.00	8.00	8.00	8.00	8.80
Records and Communications	17.00	18.00	18.00	18.00	18.00	19.00	22.00	22.00	22.00	22.00
Special Operations	5.00	5.00	5.00	7.00	8.00	8.00	8.00	6.00	6.00	6.00
Traffic Unit	9.00	9.00	9.00	9.00	9.00	9.00	9.00	10.00	10.00	11.00
Communications North Metro Fire	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Flatiron Services Unit	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Northwest Parkway Unit	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
North Metro Task Force	4.00	4.00	4.00	3.50	3.50	3.50	3.50	3.50	3.50	3.50
Animal Services	3.00	3.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	5.00
Event Center	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-	-
Code Enforcement	-	-	-	-	4.00	4.00	4.00	4.00	4.00	5.00
Detention Administration	7.00	7.00	7.00	7.00	7.00	7.00	7.00	8.00	8.00	8.00
Detention Operations	41.00	41.00	39.00	39.00	39.00	39.00	40.00	39.00	45.00	46.00
Court Security	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	9.00
Transport Unit	4.00	4.00	6.00	6.00	6.00	6.00	6.00	7.00	7.00	6.00
Building Maintenance Detention Center	1.00	1.00	1.00	1.00	-	-	-	-	-	-
Emergency Management	2.00	2.00	2.00	1.00	1.00	-	-	-	-	-
Civil Process	4.00	4.00	4.00	4.00	3.00	3.00	3.00	3.00	3.00	3.00
Property/ Evidence	3.00	3.00	3.00	3.00	3.00	3.00	4.00	5.00	5.00	5.00
Alternative Sentencing Unit/Community Services	5.00	5.00	5.00	5.00	5.00	5.00	4.00	5.00	5.00	5.00
Total Public Safety - Police	213.35	216.35	218.35	227.85	240.50	240.50	246.50	257.50	270.50	276.30

City and County of Broomfield, Colorado
Full-Time Equivalent City and County Government Employees by Function/Program - continued
Last Ten Fiscal Years
Table 21

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Public Health										
Administration	3.07	2.08	3.61	4.72	7.07	7.37	8.37	8.77	10.35	10.35
Reproductive Health	2.15	2.15	2.15	2.15	1.49	1.75	1.75	1.58	2.00	2.00
Women, Infants & Children	1.50	1.80	1.70	1.70	1.95	1.95	1.95	1.95	1.75	1.75
Immunizations	4.65	4.65	4.65	4.65	8.75	5.59	5.59	5.70	5.00	6.00
Community Based Nursing	-	-	-	-	1.45	1.75	1.75	1.75	1.00	-
Environmental Health	5.10	5.10	6.40	6.10	3.88	4.88	4.88	4.88	4.50	4.50
Emergency Preparedness	-	-	-	-	1.68	3.68	3.68	2.37	1.00	1.00
Health Promotions	4.15	4.35	3.65	3.65	3.30	3.80	3.80	2.80	3.00	3.00
Vital Statistics	0.25	0.82	0.72	0.72	0.62	0.45	0.45	1.11	1.00	1.00
CSU Extension	0.51	0.52	-	-	-	-	-	-	-	-
Child Special Needs	1.00	1.00	1.00	-	0.20	-	-	-	-	-
Oil and Gas Inspections	-	1.00	3.80	-	-	-	-	-	-	-
Total Public Health	22.38	23.47	27.68	23.69	30.39	31.22	32.22	30.91	29.60	29.60
Total Integrated City & County	758.80	784.41	809.73	827.45	857.11	857.50	882.04	922.42	967.52	1,000.72

Source: City and County Budget Office
(1) Risk Management moved from Finance to General Government during 2023

City and County of Broomfield, Colorado
Operating Indicators by Function/Program
Last Ten Fiscal Years
Table 22

Function/Program	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government										
Number of Documents Recorded	17,200	16,000	14,541	15,000	23,251	23,573	23,000	11,013	24,000	24,000
Number of New Voter Registrations	NA	2,944	3,933	8,635	4,178	6,557	6,755	21,836	4,128	4,128
Number of Vehicle Registrations Transactions	93,500	95,830	54,786	77,038	71,145	63,628	67,969	47,779	52,123	52,123
Number of Positions Recruited	423	391	566	450	515	874	848	824	830	830
Number of Property Appraisals	3,000	24,951	3,414	27,000	3,307	28,477	3,500	26,663	25,423	25,423
Number of Purchase Orders Processed	1,191	1,208	1,259	1,269	1,255	1,033	1,145	1,110	1,342	1,296
Number of Auditorium Patrons	39,509	35,425	34,259	34,430	6,738	14,716	16,736	26,264	27,521	27,521
Number of Annual Library Visits	319,377	321,064	315,803	324,000	147,604	195,200	210,368	217,348	221,428	230,429
Number of Items Circulated	726,123	704,658	738,056	903,313	542,793	698,024	698,449	713,061	725,219	726,300
Number of Cardholders	47,780	53,003	58,286	58,000	46,283	55,534	59,324	58,383	60,000	70,000
Public Safety										
Number of Calls for Service	NA	33,798	NA	NA	NA	NA	NA	NA	NA	56,309
Number of Incidents	90,843	84,917	83,249	74,511	55,514	65,217	62,088	60,694	62,124	6,747
Number of Arrests	2,846	2,703	2,466	3,028	1,690	1,782	2,482	3,019	4,150	2,330
Total Miles Patrolled	578,087	596,196	NA	NA	NA	NA	NA	NA	NA	NA
Total Number of Traffic Summonses	11,057	12,631	6,249	6,824	4,092	6,235	5,545	5,832	7,195	6,714
Number of 911 Calls	22,095	22,693	24,507	24,934	24,800	27,692	27,734	29,190	31,987	23,204
Number of Fire/EMS Calls for Service	5,405	6,085	6,959	6,849	6,343	7,156	7,449	6,353	7,259	7,754
Total Number of Bookings	2,086	2,576	2,542	3,028	1,335	1,501	2,490	2,993	3,152	2,468
Community Development										
Number of Planning Building Permits Reviewed	912	NA	NA	NA	NA	NA	NA	NA	NA	NA
Number of Public Improvement Permits - Grading and over-ex Issued	329	430	451	565	533	555	582	241	31	23
Number of Inspections for New Buildings	11,577	9,186	10,861	9,942	7,683	9,206	9,598	NA	NA	4,157
Public Works										
Number of Vehicles & Equipment Maintained	432	427	426	440	432	538	540	544	545	545
Number of Acres Maintained	5,236	5,241	5,356	5,400	5,619	5,619	5,619	5,839	5,859	5,859
Number of Street Miles Maintained	268	272	274	277	279	284	287	284	285	285

City and County of Broomfield, Colorado
Operating Indicators by Function/Program – continued
Last Ten Fiscal Years
Table 22

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Parks & Recreation										
Number of Recreation Center Patrons	459,700	440,538	417,157	420,000	92,163	157,165	231,392	349,332	351,599	451,500
Number of Community Center Patrons	75,100	71,297	55,694	25,000	6,840	98,568	164,774	242,803	232,159	365,213
Number of Aquatic Center Patrons	86,000	83,000	84,200	90,700	-	52,036	65,934	70,264	75,125	85,000
Facility Maintenance										
Number of Facilities Maintained	28	28	28	28	29	29	29	28	29	29
Sq. Footage of Facilities Maintained	1,005,752	1,005,752	1,046,648	536,023	1,180,672	1,180,672	1,180,672	861,161	1,181,700	1,181,700
Health and Human Services										
Number of Households Served - Benefit Programs	5,619	7,319	7,031	7,377	7,246	6,733	7,868	8,855	8,856	9,120
Number of Individuals Served	15,498	15,697	15,206	15,773	15,268	11,971	14,159	15,925	15,975	15,975
Number of Calls Regarding Abuse/Neglect	926	816	924	1,000	1,252	1,495	989	1,065	1,082	1,082
Number of Disease Investigations	135	231	195	215	2,936	7,650	10,025	10,121	1,065	1,100
Number of Birth/Death Certificates Issued	4,420	6,229	8,689	9,000	8,437	11,418	10,697	10,386	11,651	3,117
Water										
Water Treated Annually (AF)	7,418	7,109	7,467	6,300	8,130	7,278	7,800	7,801	7,902	1,870
Number of Acre Feet of Water Used	12,162	11,813	11,966	11,266	12,600	11,995	12,348	10,618	11,996	12,300
Number of Water Line Breaks Repaired	24	13	20	20	27	26	25	18	21	24
Number of Meters Installed and Replaced	1,225	1,052	980	1,000	821	980	1,100	1,237	1,322	1,322
Number of Customer Service Calls	1,237	795	507	1,000	556	775	810	1,642	NA	NA
Mandated Tests Performed	NA	NA	NA	NA	NA	NA	NA	4,166	NA	NA
Safe Drinking Water Act (SDWA) tests performed	3,172	3,185	4,420	NA	5,518	5,772	4,554	4,458	4,258	4,258
Sewer										
Number of Acres Feet Treated	7,186	6,721	7,326	7,616	7,277	7,267	7,052	7,222	7,267	7,267
Miles of Sewer Lines Cleaned	130	104	118	140	92	140	160	97	180	326
Miles of Sewer Lines Video Inspected	63	45	67	70	55	70	78	15	32	35
Number of Sewer Line Back-ups Repaired	8	9	-	-	-	-	-	1	-	-
Mandated Tests Performed	5,783	4,681	5,307	5,500	7,209	7,010	7,400	8,184	7,221	8,752
Water Reclamation										
Acre Feet of Raw Water Delivered	976	987	1,053	1,400	1,007	1,000	1,200	279	1,005	6,500
Acre Feet of Recycled Water Delivered	1,781	2,277	184	2,000	2,602	2,345	2,545	1,986	2,323	2,440
Number of Recycled Water Quality Tests	1,796	1,138	395	1,050	1,324	3,582	3,798	4,698	3,982	2,500

Source: City and County Budget Office - Service Efforts and Accomplishments Reports.

City and County of Broomfield, Colorado

Capital Assets Statistics by Function Last Ten Fiscal Years

Table 23

Function/Program	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government										
Buildings	10	10	10	10	11	11	11	11	11	11
Public Libraries	1	1	1	1	1	1	1	1	1	1
Auditoriums	1	1	1	1	1	1	1	1	1	1
Museums	2	2	2	2	2	2	2	2	2	2
Public Safety										
Stations	1	1	1	1	1	1	1	1	1	1
Sub Stations	3	3	3	3	3	4	4	4	4	43
Patrol Units	40	40	40	30	40	42	43	43	43	
Public Works										
Miles of Streets	268	272	274	277	282	286	286	289	289	289
Streetslights	6,342	6,535	6,703	6,741	7,000	7,035	7,100	7,100	7,100	7,190
Traffic Signals	78	80	84	86	88	90	92	94	94	98
Parks & Recreation										
Community Centers	2	2	2	2	2	2	2	2	2	2
Parks	68	68	58	61	66	71	73	73	73	73
Park Acreage	814	814	871	898	916	1,024	1,046	678	1,046	1,046
Open Space Acreage	5,405	5,405	5,421	5,447	5,450	5,450	5,466	8,441	8,441	8,441
Swimming Pools	3	3	3	2	2	2	2	2	2	2
Tennis Courts	16	16	16	16	16	16	16	16	16	16
Cemeteries	2	2	2	2	2	2	2	2	2	2
Water										
Miles of water mains	386	390	397	410	410	425	440	445	445	445
Fire Hydrants	3,487	3,690	3,740	3,915	4,038	4,159	4,250	4,315	4,315	4,478
Pump Stations	5	5	5	6	6	6	6	6	5	5
Treatment Plants	1	1	1	1	1	1	1	1	1	1
Storage capacity (gallons)	33,000,000	33,000,000	33,000,000	33,000,000	33,000,000	33,000,000	33,000,000	33,000,000	33,000,000	33,000,000
Sewer										
Miles of sanitary sewers	255	262	264	280	280	310	320	325	325	325
Miles of storm sewers	104	110	149	148	149	149	149	149	149	174
Treatment Plants	1	1	1	1	1	1	1	1	1	1
Treatment Capacity (gallons)	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000
Water Reclamation										
Miles of Reuse Lines	44	45	45	44	49	51	54	54	54	54
Treatment Plants	1	1	1	1	1	1	1	1	1	1

Source: City and County Budget Office

Continuing Disclosures
Year Ended December 31, 2025
**City and County of Broomfield,
Colorado**

City and County of Broomfield, Colorado
Water Revenue Bonds, Series 2021 and Series 2026
History of Net Pledged Revenues and Pro-Forma Debt Service Coverage
Last Five Fiscal Years

City of Broomfield
Continuing Disclosure Supplemental Schedule
RE: \$131,500,000 Water Revenue Bonds, Series 2021
RE: \$62,510,000 Water Revenue Bonds, Series 2026

History of Net Pledged Revenues and Pro-Forma Debt Service Coverage					
Fiscal Year	2021	2022	2023	2024	2025
Gross Pledged Revenues ¹					
Charges for Services	\$18,278,700	\$19,271,918	\$17,430,952	\$22,645,668	\$31,668,225
Meter Inspections	273,393	436,881	76,097	97,805	100,835
Water tap fees and availability of service charges	22,492,218	34,726,168	9,329,399	14,807,259	12,810,149
Other Operating Revenue ²	15,968	86,435	18,469	47,235	50,390
Interest Revenue	(1,003,047)	(2,845,502)	4,112,658	2,806,393	3,186,143
Other Non-Operating Revenue ³	12,385		513,913	512,935	1,240,432
Total Gross Pledged Revenues	\$40,069,617	\$51,675,900	\$31,481,488	\$40,917,295	\$49,056,174
Operating and Maintenance Expenses ⁴					
	\$17,603,042	\$21,557,489	\$20,487,417	\$25,087,957	\$27,061,030
Net Pledged Revenues	\$22,466,575	\$30,118,411	\$10,994,071	\$15,829,338	\$21,995,144
Combined Maximum Annual Debt Service Requirements ⁵	\$13,736,200	\$13,736,200	\$13,736,200	\$13,736,200	\$13,736,200
Pro-Forma Coverage	1.64	2.19	0.80	1.15	1.60

(1) Includes revenues and expenses from the Water Fund

(2) Includes meter fees, miscellaneous charges for services, late charges for services, developer contributions, interest on reserves, and water leases.

(3) Includes realized gain/loss on sale of assets.

(4) Includes all expenses properly allocable to the System pursuant to GAAP. These expenses are recorded in the Water Fund. Does not include depreciation, amortization, or interest paid on outstanding bonds.

(5) Represents the estimated Combined Maximum Annual Principal and Interest Requirements payable on the 2021 Bonds and the 2026 Bonds.

City and County of Broomfield, Colorado
Water Revenue Bonds, Series 2021 and Series 2026
Ten Largest System Customers (by Consumption)
Year Ended December 31, 2025

City of Broomfield
Continuing Disclosure Supplemental Schedule
RE: \$131,500,000 Water Revenue Bonds, Series 2021
RE: \$62,510,000 Water Revenue Bonds, Series 2026

Ten Largest System Customers (by Consumption)					
Type of Business/Customer Name	Consumption (1,000 gallons)	Meter Size	Monthly Base Charge	Total 2025 Revenue (Collected/Billed)	Percentage of Revenue
Mobile Home	55,066	6"	\$1,230.12	\$199,783	0.63%
Multi-Unit Apartment	26,339	3"	\$369.03	\$92,927	0.29%
Multi-Unit Apartment	24,418	3"	\$369.06	\$86,473	0.27%
Commercial	24,000	6"	\$1,230.12	\$95,401	0.30%
Mobile Home	20,566	6"	\$1,230.12	\$83,863	0.27%
Commercial	13,405	4"	\$615.07	\$52,422	0.17%
Commercial	12,901	4"	\$615.07	\$50,728	0.16%
Commercial	9,995	4"	\$615.07	\$40,964	0.13%
Commercial	8,534	3"	\$369.03	\$33,103	0.10%
Commercial	7,790	2"	\$196.81	\$28,536	0.09%
Total	203,014			\$764,200	2.41%

City and County of Broomfield, Colorado
Water Revenue Bonds, Series 2021 and Series 2026
History of User Connections by Customer Type
Last Five Fiscal Years

City of Broomfield
Continuing Disclosure Supplemental Schedule
RE: \$131,500,000 Water Revenue Bonds, Series 2021
RE: \$62,510,000 Water Revenue Bonds, Series 2026

History of User Connections by Customer Type					
Year	Residential Connections	Commercial/Industrial Connections	Other/Out of City Users	Total Connections	% Change in Connections
2021	30,066	716	591	31,373	
2022	30,633	724	595	31,952	1.9%
2023	32,020	739	606	33,365	4.4%
2024	33,423	748	616	34,787	4.3%
2025	33,739	780	757	35,276	1.4%

City and County of Broomfield, Colorado
Water Revenue Bonds, Series 2021 and Series 2026
Water Fund History of Revenues, Expenditures, and Changes in Net Position
Last Five Fiscal Years

City of Broomfield
Continuing Disclosure Supplemental Schedule
RE: \$131,500,000 Water Revenue Bonds, Series 2021
RE: \$62,510,000 Water Revenue Bonds, Series 2026

Water Fund - History of Revenues, Expenditures, and Changes in Net Position					
Fiscal Year	2021	2022	2023	2024	2025
Gross Pledged Revenues					
Charges for Services	\$ 18,260,900	\$ 19,118,178	\$ 17,383,742	\$ 22,578,980	\$ 31,618,151
Other Services	340,353	590,621	211,490	246,497	-
Water Leases and Royalties	-	-	349,898	359,590	1,202,227
Intergovernmental Revenue	-	670	88,661	25,000	-
Miscellaneous	15,968	85,765	18,469	47,234	33,760
Total	18,617,221	19,795,234	18,052,260	23,257,301	32,854,138
Operating Expenses					
Personnel Services	3,465,308	3,559,200	4,208,624	3,922,369	5,708,885
Supplies and Materials	1,078,966	1,339,719	1,347,961	1,684,101	1,625,438
Contractual Services	2,992,524	6,248,769	4,513,230	8,426,046	7,547,046
Utilities	670,870	707,444	710,726	895,514	903,384
Services Provided by General Fund ¹	2,555,110	2,579,003	2,671,472	2,657,360	1,868,281
Water Purchases	6,840,264	7,123,352	7,208,992	7,592,567	7,884,796
Depreciation	5,405,918	5,948,952	6,573,219	6,814,532	6,995,328
Total	23,008,960	27,506,439	27,234,224	31,992,489	32,533,158
Operating Income (Loss)	(4,391,739)	(7,711,205)	(9,181,964)	(8,735,188)	320,980
Non-Operating Revenues (Expenses)					
Interest Earnings	(1,003,047)	(2,845,502)	4,112,658	2,806,393	3,186,143
Interest Expenses and Fiscal Charges	(2,185,842)	(4,370,317)	(5,343,459)	(4,704,598)	(3,136,106)
Joint Venture Contribution	(176,426,370)				0
Gain (Loss) on disposal of assets	(7,290)		997		(115,215)
Total non-operating revenues (expenses)	(179,622,549)	(7,215,819)	(1,229,804)	(1,898,205)	(65,178)
Income (Loss) Before Interfund Transfers and Contributions	(184,014,288)	(14,927,024)	(10,411,768)	(10,633,393)	255,802
Capital Contributions ²	26,321,551	38,786,401	15,297,523	24,410,319	19,808,902
Change in Net Position	\$ (157,692,737)	\$ 23,859,377	\$ 4,885,755	\$ 13,776,926	\$ 20,064,704
Total Net Position - Beginning , 2025 as restated³	\$ 395,656,152	\$ 237,963,415	\$ 261,822,792	\$ 266,708,547	\$ 282,038,638
Total Net Position - Ending ^{3,4}	\$ 237,963,415	\$ 261,822,792	\$ 266,708,547	\$ 280,485,473	\$ 302,103,342

(1) Represents a payment to the General Fund to cover the cost of general services (administrative, financial, and legal services, office space, etc.) provided to the Water Fund

(2) Consists of License Fees (which are capital fees) and in some years, also includes acceptance of public improvements

(3) "Net Position" includes the value of all assets attributable to the Water Fund, not just those acquired during the year presented.

(4) Pursuant to the Allotment Contract, the City and County will pay Northern Colorado Water \$22 million in cash from existing fund balance.

City and County of Broomfield, Colorado
Sewer Revenue Bonds, Series 2026
History of Net Pledged Revenues and Pro-Forma Debt Service Coverage
Last Five Fiscal Years

City of Broomfield
Continuing Disclosure Supplemental Schedule
RE: \$112,410,000 Sewer Revenue Bonds, Series 2026

History of Net Pledged Revenues and Pro-Forma Debt Service Coverage					
Fiscal Year	2021	2022	2023	2024	2025
Gross Pledged Revenues ¹					
Charges for Services	\$10,281,170	\$10,529,908	\$11,359,212	\$14,828,704	\$19,056,787
Intergovernmental	33		81,403		
Other Revenue ²	464,600	1,121,786	608,074	858,458	1,178,369
License (Connection Fees)	17,760,983	34,385,833	6,016,282	11,272,847	9,704,671
Total Gross Pledged Revenues	\$28,506,786	\$46,037,527	\$18,064,971	\$26,960,009	\$29,939,827
Operating and Maintenance Expenses ³	\$14,279,036	\$9,558,968	\$20,416,119	\$14,526,587	\$17,898,837
Net Pledged Revenues	\$14,227,750	\$36,478,559	(\$2,351,148)	\$12,433,422	\$12,040,990
Combined Maximum Annual Debt Service Requirements ⁴	\$9,097,250	\$9,097,250	\$9,097,250	\$9,097,250	\$9,097,250
Pro-Forma Coverage	1.56	4.01	-0.26	1.37	1.32

(1) Does not include investment earnings. Interest income is included in Gross Pledged Revenues; however, investment earnings include non-cash accounting items. As a result, interest income is not included in this table.

(2) Includes rental income and miscellaneous revenue.

(3) Includes all expenses properly allocable to the System pursuant to GAAP. These expenses are recorded in the Sewer Fund. Does not include depreciation, amortization, or interest paid on outstanding bonds.

(4) Represents the estimated Combined Maximum Annual Principal and Interest requirements payable on the 2026 Bonds (\$9,097,250 in 2035).

City and County of Broomfield, Colorado

Sewer Revenue Bonds, Series 2026

Ten Largest System Customers (by Consumption)

Year Ended December 31, 2025

City of Broomfield
Continuing Disclosure Supplemental Schedule
RE: \$112,410,000 Sewer Revenue Bonds, Series 2026

Ten Largest System Customers (by Consumption)

Type of Business/Customer Name	Average Winter Consumption	Total 2025 Revenue (Collected/Billed)	Percentage of Revenue
Front Range Mobile Home	3,477	\$207,894	1.12%
Flatiron Property Holding	1,494	\$89,389	0.48%
Cimarron Estates	1,440	\$86,162	0.46%
Omni Hotels	1,104	\$66,083	0.35%
Star Flatiron LLC	867	\$51,920	0.28%
Arista Flats Apts	743	\$44,510	0.24%
Destination at Arista	705	\$42,239	0.23%
SBLO Park 36 Owner	643	\$38,534	0.21%
Oakmont Properties	512	\$30,705	0.16%
Oakmont Properties	400	\$24,012	0.13%
Total	11,385	\$681,448	3.66%

City and County of Broomfield, Colorado
Sewer Revenue Bonds, Series 2026
Sewer Fund History of Revenues, Expenditures, and Changes in Net Position
Last Five Fiscal Years

City of Broomfield
Continuing Disclosure Supplemental Schedule
RE: \$112,410,000 Sewer Revenue Bonds, Series 2026

Sewer Fund - History of Revenues, Expenditures, and Changes in Net Position					
Fiscal Year	2021	2022	2023	2024	2025
Gross Pledged Revenues					
Charges for Services	\$10,281,170	\$10,529,908	\$11,359,213	\$14,828,704	\$ 19,056,787
Intergovernmental Revenue	33		81,403		
Miscellaneous	464,600	1,121,786	608,074	858,457	1,178,369
Total	10,745,803	11,651,694	12,048,690	15,687,161	20,235,156
Operating Expenses					
Personnel Services	3,145,030	3,134,489	3,545,528	4,498,499	5,058,336
Supplies and Materials	838,974	875,134	1,237,728	1,432,217	2,107,987
Contractual Services	7,625,730	3,459,290	12,796,196	5,605,261	1,837,528
Utilities	829,052	878,533	900,497	989,630	1,040,356
Services Provided by General Fund ¹	1,840,250	1,211,422	1,936,170	2,000,980	2,335,251
Depreciation	6,605,008	6,906,305	7,869,498	8,614,586	7,232,387
Total	20,884,044	16,465,173	28,285,617	23,141,173	19,611,845
Operating Income (Loss)	(10,138,241)	(4,813,479)	(16,236,927)	(7,454,012)	623,311
Non-Operating Revenues (Expenses)					
Interest Earnings	(841,651)	(3,126,084)	4,680,867	3,682,279	5,494,103
Interest Expenses and Fiscal Charges	(764,686)	(650,032)	(565,581)	(460,371)	(382,519)
Gain (Loss) on disposal of assets	(14,412)				(32,909)
Total non-operating revenues (expenses)	(1,620,749)	(3,776,116)	4,115,286	3,221,908	5,078,675
Income (Loss) Before Interfund Transfers and Contributions	(11,758,990)	(8,589,595)	(12,121,641)	(4,232,104)	5,701,986
Capital Contributions ²	24,811,015	40,458,690	15,802,267	19,548,772	15,034,230
Transfers In	1,409,008				
Transfers Out		(5,407,810)			(42,161,559)
Change in Net Position	\$14,461,033	\$26,461,285	\$3,680,626	\$15,316,668	(\$21,425,343)
Total Net Position - Beginning, 2025 as Restated ³	\$228,930,465	\$243,391,498	\$269,852,783	\$273,533,409	\$290,967,854
Total Net Position - Ending ³	\$243,391,498	\$269,852,783	\$273,533,409	\$288,850,077	\$269,542,511

(1) Represents a payment to the General Fund to cover the cost of general services (administrative, financial, and legal services, office space, etc.) provided to the Water Fund

(2) Consists of License Fees (which are capital fees) and in some years, also includes acceptance of public improvements

(3) "Net Position" includes the value of all assets attributable to the Sewer Fund, not just those acquired during the year presented.

City and County of Broomfield, Colorado
Certificates of Participation, Series 2026
General Fund History of Revenues, Expenditures, and Changes in Net Position
Last Five Fiscal Years

City of Broomfield
Continuing Disclosure Supplemental Schedule
RE: \$92,640,000 Certificates of Participation, Series 2026

General Fund - History of Revenues, Expenditures, and Changes in Net Position					
Fiscal Year	2021	2022	2023	2024	2025
Revenues					
Taxes					
Property	\$31,681,018	\$34,823,742	\$37,172,208	\$47,523,884	\$45,088,140
Sales and Use	41,048,309	45,965,618	49,736,978	47,318,888	53,404,339
Other	6,544,692	7,395,566	7,513,298	8,141,571	8,343,689
Licenses and Permits	4,054,221	4,770,978	3,976,497	2,869,115	3,184,465
Intergovernmental	5,544,353	6,478,194	11,459,672	14,158,978	16,720,536
Charges for Services	17,234,935	18,340,407	20,052,240	19,535,298	22,526,946
Fines and Forfeitures	654,880	559,229	472,018	533,192	481,335
Investment Earnings (Losses)	15,165	(1,478,471)	5,501,788	4,824,821	4,831,128
Contributions		1,889,990	843,400	3,242,581	675,215
Lease-Rental Income		10,663			
Miscellaneous	385,364	754,543	1,341,891	734,431	1,062,621
Total Revenues	107,162,937	119,510,459	138,069,990	148,882,759	156,318,414
Expenditures					
Current					
General Government	31,933,832	35,541,828	38,185,206	38,705,713	40,254,772
Public Safety	32,640,214	33,915,409	37,393,312	41,731,623	45,591,891
Community Development	5,583,265	6,218,846	8,889,371	9,367,244	8,877,953
Public Works	2,883,564	3,228,865	3,666,238	10,189,783	5,218,907
Parks and Recreation	14,217,416	16,069,837	18,827,739	20,785,678	29,204,277
Facilities Maintenance	5,297,547	5,863,305	6,193,381	6,873,889	7,897,477
Public Health	5,268,462	5,544,132	5,870,369	6,712,646	7,630,590
Capital Outlay	388,365	768,688	4,104,280	2,432,840	11,335,474
Debt Service:					
Principal		470,160	1,674,237	1,352,647	1,674,442
Interest		6,632	81,686	85,044	50,449
Total Expenditures	98,212,665	107,627,702	124,885,819	138,237,107	157,736,232
Excess (Deficiency) of Revenues Over (Under)					
Expenditures	8,950,272	11,882,757	13,184,171	10,645,652	(1,417,818)
Other Financing Sources (Uses)					
Transfers In		4,226,185	921,830	860,598	10,730,929
Transfers Out	(6,312,439)	(11,801,882)	(10,325,803)	(7,423,458)	(13,101,513)
Lease/Subscription		91,118	2,142,400		3,391,309
Sale of Capital Assets	216,082	145,350	241,092	434,670	125,522
Total Other Financing Sources (Uses)	(6,096,357)	(7,339,229)	(7,020,481)	(6,128,190)	1,146,247
Net Change in Fund Balance					
	2,853,915	4,543,528	6,163,690	4,517,462	(271,571)
Total Net Position - Beginning					
	\$48,777,676	\$51,631,591	\$56,175,119	\$62,338,809	\$66,856,271
Total Net Position - Ending					
	\$51,631,591	\$56,175,119	\$62,338,809	\$66,856,271	\$66,584,700

City and County of Broomfield, Colorado
 Certificates of Participation, Series 2026
 History of the City and County's Assessed Valuation and Mill Levies
 Last Five Fiscal Years

City of Broomfield
Continuing Disclosure Supplemental Schedule
RE: \$92,640,000 Certificates of Participation, Series 2026

History of the City and County's Assessed Valuations and Mill Levies
--

Levy/Collection Year	Assessed Value ¹	Percentage Change	General Fund	Debt Service	Special Abatement	Total
2021/2022	\$1,698,669,009	--	28.968	0.00	0.00	28.968
2022/2023	1,776,628,138	4.6%	28.968	0.00	0.00	28.968
2023/2024	2,224,110,999	25.2%	28.968	0.00	0.00	28.968
2024/2025	2,157,536,721	-3.0%	28.968	0.00	0.00	28.968
2025/2026	1,987,394,625	-7.9%	28.968	0.00	0.00	28.968

(1) Does not include the assessed valuation attributable to the Broomfield Urban Renewal Authority in the following amounts for the respective levy years: \$25,005,391 in 2021; \$278,671,122 in 2022; \$444,332,621 in 2023; \$473, 958,059 in 2024; and \$439,385,495 in 2025.

Sources: State of Colorado, Department of Local Affairs, Division of Property Taxation, Annual Reports 2021-2024; and the Assessor's Office of the City and County of Broomfield.

City of Broomfield
Continuing Disclosure Supplemental Schedule
RE: \$92,640,000 Certificates of Participation, Series 2026

Property Tax Collections for the City and County
--

Levy/Collection Year	Total Taxes Levied ¹	Total Current Tax Collections ²	Collection Rate
2019/2020	\$43,979,776	\$43,362,791	98.60%
2020/2021	44,772,407	44,676,739	99.79%
2021/2022	49,207,044	49,092,892	99.77%
2022/2023	51,465,364	51,523,017	100.11%
2023/2024	64,428,047	64,418,401	99.99%
2024/2025 ³	64,518,604	62,520,560	96.90%

(1) Levied amounts do not reflect abatements or other adjustments. Levied amounts do not include the assessed revenue attributable to the Broomfield Urban Renewal Authority in the following amounts for the respective levy years: \$4,760,188 for 2019; \$5,680,649 for 2020; \$7,444,932 for 2021; \$8,072,545 for 2022; \$12,871,427 for 2023; and \$13,729,617 for 2024.

(2) The treasurer's collection fees have not been deducted from these amounts; Figures do not include interest, fees, and penalties.

(3) Figures are for collections from January 1 through June 8, 2026

Sources: State of Colorado, Department of Local Affairs, Division of Property Taxation, Annual Reports, 2019-2024; and the Treasurer's Office of the City and County of Broomfield

City of Broomfield
Continuing Disclosure Supplemental Schedule
RE: \$92,640,000 Certificates of Participation, Series 2026

Largest Taxpayers in the City and County for 2025		
Taxpayer Name	Assessed Valuation	Percentage of Total Assessed Valuation ¹
Extraction Oil and Gas LLC	\$137,173,670	6.90%
JPMorgan Chase Bank, National Association	53,276,220	2.68%
Flatiron Property Holding LLC	33,668,500	1.70%
Oracle America, Inc.	30,958,610	1.56%
Public Service Co. of Colorado	28,970,700	1.46%
Lumen Centrylink Communications Co. LLC	28,275,200	1.42%
Interlocken & Central Park LLC	26,867,580	1.35%
385 Interlocken JV LLC	21,537,290	1.09%
Hunter Douglas Inc.	16,555,930	0.83%
Ball Aerospace & Technologies Corp.	16,526,980	0.83%
Total	\$393,810,680	19.82%

Based on a 2025 certified assessed valuation of \$1,987,394,625

Source: Assessor's Office of the City and County of Broomfield

City and County of Broomfield, Colorado
 Certificates of Participation, Series 2012A and 2012B, Series 2017, and Series 2026
 Sales and Use Tax Collections
 Last Ten Fiscal Years

City of Broomfield
 Continuing Disclosure Supplemental Schedule
 RE: \$108,565,000 Sales and Use Tax Revenue Refunding Bonds, Series 2012A and 2012B
 RE: \$74,040,000 Sales and Use Tax Revenue Bonds, Series 2017
 RE: \$92,640,000, Certificates of Participation, Series 2026

HISTORICAL SALES AND USE TAX COLLECTIONS										
Year	Sales Tax Collections	Percent Increase (Decrease)	Motor Vehicle Use Tax Collections	Percent Increase (Decrease)	Construction Material Use Tax Collections	Percent Increase (Decrease)	Total Use Tax Collections	Percent Increase (Decrease)	Total Sales and Use Tax Collections	Percent Increase (Decrease)
2017	\$ 56,650,397	4%	\$ 6,353,238	9%	\$ 6,021,405	-10%	12,374,643	-1%	69,025,040	3%
2018	\$ 58,859,045	4%	\$ 6,457,203	2%	\$ 9,764,075	62%	16,221,278	31%	75,080,323	9%
2019	\$ 63,191,987	7%	\$ 6,946,995	8%	\$ 6,859,775	-30%	13,806,770	-15%	76,998,757	3%
2020	\$ 63,467,073	0%	\$ 6,893,630	-1%	\$ 8,094,106	18%	14,987,736	9%	78,454,809	2%
2021	\$ 68,072,774	7%	\$ 8,271,401	20%	\$ 8,854,831	9%	17,126,232	14%	85,199,006	9%
2022	\$ 75,399,934	11%	\$ 8,557,604	3%	\$ 12,756,905	44%	21,314,509	24%	96,714,443	14%
2023	\$ 78,499,660	4%	\$ 10,237,892	20%	\$ 9,101,817	-29%	19,339,709	-9%	97,839,369	1%
2024	\$ 80,044,408	2%	\$ 8,742,367	-15%	\$ 5,154,067	-43%	13,896,434	-28%	93,940,842	-4%
2025	\$ 87,800,306	10%	\$ 8,646,029	-1%	\$ 7,112,918	38%	15,758,947	13%	103,559,253	10%

City and County of Broomfield, Colorado
 Certificates of Participation, Series 2012A and 2012B and Series 2017
 Net Pledged Revenue
 Last Ten Fiscal Years

City of Broomfield
 Continuing Disclosure Supplemental Schedule
 RE: \$108,565,000 Sales and Use Tax Revenue Refunding Bonds, Series 2012A and 2012B
 RE: \$74,040,000 Sales and Use Tax Revenue Bonds, Series 2017

NET PLEDGED REVENUES					
Year	One-Third of 3.50% Sales and Use Tax Revenues	Plus Available Sales and Use Tax Revenues ¹	Net Pledged Revenues Available for Debt Service	Maximum Annual Debt Service	Coverage
2016	18,857,134	28,904,257	47,761,391	5,843,133	8.17
2017	19,404,714	28,516,897	47,921,611	11,656,261	4.11
2018	21,106,918	30,656,215	51,763,133	9,359,634	5.53
2019	21,646,237	29,029,139	50,675,376	9,359,634	5.41
2020	21,173,479	34,807,985	55,981,464	8,628,233	6.49
2021	23,058,459	38,624,433	61,682,892	8,658,084	7.12
2022	27,181,336	47,356,559	74,537,895	8,662,533	8.60
2023	27,505,043	44,732,015	72,237,058	8,674,584	8.33
2024	26,409,072	43,296,191	69,705,263	8,567,083	8.14
2025	29,113,043	47,556,203	76,669,246	8,477,584	9.04

(1) Available Sales and Use Tax Revenues are the proceeds of two-thirds of the revenues of the City and County's 3.50% Sales and Use Tax less amounts that are deposited in the Sales and Use Tax Reimbursement Special Funds and Supplemental Accounts and amounts deposited into the Operating Budget Account for Fiscal and Treasury Management of the Special Funds

City and County of Broomfield, Colorado
Certificates of Participation, Series 2012A and 2012B and Series 2017
Estimated Generators of Sales Tax Revenues
Years Ended December 31, 2025 and 2024

City of Broomfield
Continuing Disclosure Supplemental Schedule
RE: \$108,565,000 Sales and Use Tax Revenue Refunding Bonds, Series 2012A and 2012B
RE: \$74,040,000 Sales and Use Tax Revenue Bonds, Series 2017

Estimated Generators of Sales Tax Revenues	
2024	2025
Type of Business	Type of Business
1. Online Retail Shop	1. Online Retail Store
2. Public Utility	2. Public Utility
3. Grocery/Retail Store	3. Retail Store
4. Grocery Store	4. Grocery Store
5. Grocery Store	5. Grocery Store
6. Retail Store	6. Retail Store
7. Grocery/Retail Store	7. Retail Store
8. Retail Store	8. Public Entity
9. Grocery Store	9. Online Entity
10. Online Entity	10. Retail Store

City and County of Broomfield, Colorado
Tax Increment Revenue Bonds, Series 2025
Broomfield Urban Renewal Authority Assessed Valuation and Mill Levies
Last Five Fiscal Years

Broomfield Urban Renewal Authority
Continuing Disclosure Supplemental Schedule
RE: \$22,960,000 Tax Increment Revenue Refunding Bonds, Series 2025

History of the Broomfield Urban Renewal Authority's Assessed Valuations and Mill Levies

Levy/Collection Year	Assessed Value	Percentage Change	Valuation Allocable to Base	Valuation Allocable to Increment	Sample Tax Increment Mill Levy
2021/2022	\$59,115,000	--	\$5,138,968	\$53,976,032	80.711
2022/2023	58,111,480	-1.73%	5,441,369	61,381,691	80.711
2023/2024	62,597,240	7.17%	5,531,779	57,065,461	80.711
2024/2025	79,895,920	21.65%	6,797,345	73,098,275	80.711
2025/2026	82,780,620	3.61%	6,801,966	75,978,954	80.711

Source: County Assessor's Office, November 2025

City and County of Broomfield, Colorado
Tax Increment Revenue Bonds, Series 2025
Property Tax Collections for the Broomfield Urban Renewal Authority
Last Five Fiscal Years

Broomfield Urban Renewal Authority
Continuing Disclosure Supplemental Schedule
RE: \$22,960,000 Tax Increment Revenue Refunding Bonds, Series 2025

Property Tax Collections for the Broomfield Urban Renewal Authority

Levy/Collection Year	Assessed Value	Property Tax Due ¹	Current Tax Collections	Collection Rate
2020/2021	\$59,115,000	\$8,554,199	\$8,554,199	100.00%
2021/2022	58,111,480	8,624,792	8,624,792	100.00%
2022/2023	62,597,240	9,140,752	9,140,752	100.00%
2023/2024	79,895,920	9,928,176	9,928,176	100.00%
2024/2025 ^A	75,978,954	11,865,314	11,865,314	100.00%

(1) The treasurer's collection fees have not been deducted from these amounts, Figures do not include interest, fees, and penalties.

(A) Abstract of Assessment

Sources: City and County Treasurer's Office

Broomfield Urban Renewal Authority
Continuing Disclosure Supplemental Schedule
RE: \$22,960,000 Tax Increment Revenue Refunding Bonds, Series 2025

2025 Assessed Valuation of Classes of Property in the Plan Area		
Class	Total Assessed Valuation ¹	Percentage of Total Assessed Valuation
Commercial	\$30,521,850	37.34%
Residential	9,083,100	11.11%
Multi-Family	37,507,910	45.89%
Vacant Land	3,573,260	4.37%
State Assessed	1,053,340	1.29%
Total	\$81,739,460	100.00%

(1) As of December 31, 2025

Source: Assessor's Office of the City and County of Broomfield

City and County of Broomfield, Colorado
Tax Increment Revenue Bonds, Series 2025
Plan Area – History of Revenues, Expenditures, and Changes in Fund Balance
Last Five Fiscal Years

Broomfield Urban Renewal Authority
Continuing Disclosure Supplemental Schedule
RE: \$22,960,000 Tax Increment Revenue Refunding Bonds, Series 2025

Plan Area - History of Revenues, Expenditures and Changes in Fund Balance					
Year	2021	2022	2023	2024	2025
Revenues					
Property Tax Increment	\$8,554,199	\$8,624,792	\$9,140,753	\$11,015,842	\$11,743,813
Interest Earnings & Miscellaneous Revenue	431,773	535,066	841,478	412,068	349,661
Total Revenues	8,985,972	9,159,858	9,982,231	11,427,910	12,093,474
Expenditures					
Contractual Services	739,131	468,430	652,121	698,953	529,692
Developer Payments/Rebates	5,021,625	5,047,829	5,189,351	6,474,780	7,011,655
Total Expenditures	5,760,756	5,516,259	5,841,472	7,173,733	7,541,347
Excess of Revenues over Expenditures	3,225,216	3,643,599	4,140,759	4,254,177	4,552,127
Other Financing Sources (Uses)					
Transfers In	67,862	94,944	97,076	74,739	57,511
Transfer from Reserve					5,987,500
Proceeds from Sale of Bonds					22,960,000
Issuance Costs					(826,639)
Bond Refunding Escrow					(28,135,000)
Debt Service Payment	(3,600,655)	(3,963,056)	(4,705,633)	(4,912,722)	(4,968,769)
Total Other Financing Sources (Uses)	(3,532,793)	(3,868,112)	(4,608,557)	(4,837,983)	(4,925,397)
Net Change in Fund Balance	(307,577)	(224,513)	(467,798)	(583,806)	(373,270)
Fund Balance - Beginning	863,411	555,834	331,321	(136,477)	(720,283)
Fund Balance - Ending	\$555,834	\$331,321	(\$136,477)	(\$720,283)	(\$1,093,553)

City and County of Broomfield, Colorado
Tax Increment Revenue Bonds, Series 2025
Plan Area – Budget to Actual Comparison
Last Five Fiscal Years

Broomfield Urban Renewal Authority
Continuing Disclosure Supplemental Schedule
RE: \$22,960,000 Tax Increment Revenue Refunding Bonds, Series 2025

	Plan Area - Budget to Actual Comparison									
	Year		2021		2022		2023		2024	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
Revenues										
Property Tax Increment	\$8,717,904	\$8,554,199			\$9,914,024	\$8,624,792	\$9,150,093	\$9,140,753	\$11,136,437	\$11,015,842
Interest Earnings & Miscellaneous Revenue	416,202	431,773			457,995	535,066	4,000	841,478	4,000	412,068
Total Revenues	9,134,106	8,985,972			10,372,019	9,159,858	9,154,093	9,982,231	11,140,437	11,427,910
Expenditures										
Contractual Services	1,799,860	739,131			779,495	468,430	670,571	652,121	1,139,000	698,953
Developer Payments/Rebates	5,405,953	5,021,625			4,462,135	5,047,829	4,855,900	5,189,351	6,629,267	6,474,780
Total Expenditures	7,205,813	5,760,756			5,241,630	5,516,259	5,526,471	5,841,472	7,768,267	7,173,733
Excess of Revenues over Expenditures	1,928,293	3,225,216			5,130,389	3,643,599	3,627,622	4,140,759	3,372,170	4,254,177
Other Financing Sources (Uses)										
Transfers In	34,923	67,862			194,049	94,944	271,468	97,076	1,103,179	74,739
Transfers Out					(574,342)					
Transfer from Reserve										
Proceeds from Sale of Bonds										
Issuance Costs										
Bond Refunding Escrow										
Debt Service Payment										
Total Other Financing Sources (Uses)	(4,636,590)	(3,600,655)			(3,734,237)	(3,963,056)	(5,132,793)	(4,705,633)	(5,094,731)	(4,912,722)
	(4,601,667)	(3,532,793)			(4,114,530)	(3,868,112)	(4,861,325)	(4,608,557)	(3,991,552)	(4,837,983)
Net Change in Fund Balance	(2,673,374)	(307,577)			1,015,859	(224,513)	(1,233,703)	(467,798)	(619,382)	(583,806)
Fund Balance - Beginning	863,411	863,411			555,834	555,834	331,321	331,321	(136,477)	(136,477)
Fund Balance - Ending	(\$1,809,963)	\$555,834			\$1,571,693	\$331,321	(\$902,382)	(\$136,477)	(\$755,859)	(\$720,283)
									(\$714,744)	(\$1,093,553)

Single Audit and Other Reports
Year Ended December 31, 2025

**City and County of Broomfield,
Colorado**



Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

To the Members of the City Council
City and County of Broomfield
Broomfield, Colorado

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City and County of Broomfield (the City), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the City and County's basic financial statements and have issued our report thereon dated June 22, 2026.

Report on Internal Control over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We identified a deficiency in internal control, described in the accompanying Schedule of Findings and Questioned Costs as item 2025-001 that we consider to be a material weakness.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City and County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

City and County's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the City and County's response to the findings identified in our audit and described in the accompanying Schedule of Findings and Questioned Costs. The City and County's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

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

A handwritten signature in cursive script that reads "Eide Bailly LLP".

Denver, Colorado
June 22, 2026



Independent Auditor's Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

To the Members of the City Council
City and County of Broomfield
Broomfield, Colorado

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited City and County of Broomfield's (the City) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the City and County's major federal programs for the year ended December 31, 2025. The City and County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City and County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2025.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 City and County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City and County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City and County's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis.

A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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

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

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City and County as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the City and County's basic financial statements. We issued our report thereon dated June 22, 2026, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

The image shows a handwritten signature in black ink that reads "Eric Sautley".

Denver, Colorado
June 22, 2026

City and County of Broomfield
Schedule of Expenditures of Federal Awards
Year Ended December 31, 2025

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Financial Assistance Listing	Pass-through Entity Identifying Number	2025 Federal Expenditures
<u>U.S. Department of Agriculture</u>			
Passed through Colorado Department of Public Health and Environment:			
Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)	10.557	WIC LA contract - Broomfield City & County WIC Compass system for Broomfield County Human	\$ 133,499
Women, Infants and Children Non-Cash Award	10.557	Services	597,940
Total Women, Infants and Children			<u>731,439</u>
Passed through Colorado Department of Health and Human Services:			
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program Cluster			
SNAP Workfare	10.551	Incentives	5,695
Employment First	10.561	Incentives	17,652
Colorado Works	10.561	Food As Admin PTE CDHS	605,051
Total SNAP Cluster			<u>628,398</u>
Total Department of Agriculture			<u>1,359,837</u>
<u>U.S. Department of Housing and Urban Development</u>			
CDBG - Entitlement Grants Cluster			
Community Development Block Grant	14.218	N/A	438,874
Total Community Development Block Grant Cluster			<u>438,874</u>
Homes Investment Partnerships Program	14.239	N/A	216,890
Total Department of Housing and Urban Development			<u>655,764</u>
<u>U.S. Department of Justice</u>			
Passed through Office of Juvenile Justice Delinquency Prevention			
Crime Victim Assistance	16.575	*	75,994
Bulletproof Vest Partnership Program	16.607	*	11,365
Edward Byrne Memorial Justice Assistance Grant Program	16.738	*	10,833
Byrne Discretionary Community Project Funding	16.753	*	2,364
Total Department of Justice			<u>100,556</u>
<u>U.S. Department of Labor</u>			
Employment Services Cluster			
Employment Service/Wagner-Peyser Funded Activities	17.207	N/A	327,778
Total Employment Services Cluster			
WIOA - Cluster			
WIOA Adult Program	17.258	GAE # 2022-3332, 2020- 2206, 712, 2019-002	98,983
WIOA Youth Activities	17.259	CMS 43932, CMS 71601	84,993
WIOA National Dislocated Worker Grants / WIA National Emergency Grants	17.277		47,812
WIOA Dislocated Worker Formula Grants	17.278	CMS 43932, CMS 71601	159,001
Total WIOA Cluster			<u>390,789</u>
Unemployment Insurance (UI) Program	17.225	N/A	43,997
Permanent Labor Certification for Foreign Workers	17.272	N/A	20,192
Total Department of Labor			<u>782,756</u>

City and County of Broomfield
Schedule of Expenditures of Federal Awards
Year Ended December 31, 2025

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Financial Assistance Listing	Pass-through Entity Identifying Number	2025 Federal Expenditures
<u>U.S. Department of Transportation</u>			
Passed through Colorado Department of Transportation			
Highway Planning and Construction	20.205	N/A	\$ 2,549,143
Total Highway Planning and Construction			<u>2,549,143</u>
Safe Steets and Roads for All	20.939	N/A	<u>548,320</u>
Total Department of Transportation			<u>3,097,463</u>
<u>U.S. Department of the Treasury</u>			
Passed through Colorado Department of Labor and Employment			
COVID 19 - Coronavirus State and Local Fiscal Recovery Fund	21.027		7,438,290
COVID 19 - Coronavirus State and Local Fiscal Recovery Fund	21.027WF	*	16,817
Passed through Colorado Department of Human Services			
COVID 19 - Coronavirus State and Local Fiscal Recovery Fund	21.027	*	<u>(4,441)</u>
Total Department of Treasury			<u>7,450,666</u>
<u>National Endowment for the Humanities</u>			
Promotion of the Art Grants to Organizations and Individuals	45.024		50,000
Promotion of the Arts Partnership Agreements	45.025		3,250
Total Environmental Protection Agency			<u>53,250</u>
<u>U.S. Department of Education</u>			
Passed through Colorado Department of Labor	84.126		<u>44,249</u>
Total United States Department of Education			<u>44,249</u>
<u>U.S. Department of Homeland Security</u>			
Emergency Management Performance Grants	97.042		<u>96,159</u>
Total United States Department of Homeland Security			<u>96,159</u>
<u>U.S. Department of Health and Human Services</u>			
Passed through Colorado Department of Public Health and Environment:			
Family Planning Services	93.217	JA21LFY21FPP, L21FPPFY21 HX19CJ, Emergency Planning	31,183
Public Health Emergency Preparedness	93.069	Funds EPP-Broomfield County_ PHEP	144,976
Immunization Cooperative Agreements	93.268	JG20CH, H21IMCOTHR, H21IMMCONT	127,917
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	*	<u>90,570</u>
Subtotal Colorado Department of Public Health and Environment			<u>394,646</u>

City and County of Broomfield
Schedule of Expenditures of Federal Awards
Year Ended December 31, 2025

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Financial Assistance Listing	Pass-through Entity Identifying Number	2025 Federal Expenditures
Passed through Colorado Department of Human Services:			
Child Care Cluster			
Child Care and Development Block Grant	93.575	CCDF Discretion	\$ 590,751
Child Care Mandatory and Matching Funds of the Child Care and Development Fund	93.596	CCDF Match/Mand	<u>95,611</u>
Total Child Care Cluster			<u>686,362</u>
Guardianship Assistance	93.090	*	27,401
Kinship	93.471	*	114,317
IV-E Prevention	93.472	*	53,167
Mary Lee Allen Promoting Safe and Stable Families Program	93.556	PSSF	3,414
Mary Lee Allen Promoting Safe and Stable Families Program	93.556	Family First	167,620
Temporary Assistance for Needy Families	93.558	TANF	604,350
Child Support Enforcement	93.563	IV-D Admin	502,378
Low Income Home Energy Assistance Program		LEAP	1,232
Stephanie Tubbs Jones Child Welfare Services Program	93.645	IV-E FC	17,369
Family Connects		*	59,223
Foster Care Title IV-E	93.658	IV -E Adoption	502,626
Adoption Assistance	93.659	Title XX Block	130,120
Social Services Block Grant	93.667	*	219,090
Family Values	93.669	*	5,000
John H. Chafee Foster Care Program for Successful Transition to Adulthood	93.674	IV-E Ind. Livg	3,887
Strengthening U.S. Public Health Infrastructure, Workforce, and Data Systems		*	118,845
Maternal and Child Health Services Block Grant to the States	93.994	OPPI LPHA	<u>46,610</u>
Subtotal Colorado Department of Human Services			<u>2,576,649</u>
Passed through Colorado Department of Local Affairs:			
Community Services Block Grants	93.569	LI 5CSBG07	<u>25,181</u>
Subtotal Colorado Department of Local Affairs			<u>25,181</u>
Aging Cluster (Passed through Denver Regional Council of Government)			
Home and Community-Based Supportive Services	93.044	G21SR01, G22SR01	337,671
National Family Caregiver Support, Title III, Part E	93.052	561024	<u>102,425</u>
Subtotal Denver Regional Council of Government			<u>440,096</u>
Medicaid Cluster			
(Passed through Colorado Department of Health Care Policy and Financing)			
Medicaid Cluster			
Medical Assistance Program	93.778	Title XX Medicaid	<u>1,140,015</u>
Subtotal Colorado Department of Health Care Policy and Financing			<u>1,140,015</u>
Total Department of Health and Human Services			<u>5,262,949</u>
Total Federal Financial Assistance			<u>\$ 18,903,649</u>

* Pass-through number not available

Note 1 - Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal award activity of the City and County of Broomfield (the City and County) under programs of the federal government for the year ended December 31, 2025. The information is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Costs Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the City and County, it is not intended to and does not present the financial position, changes in net position or fund balance, or cash flows of the City and County.

Note 2 - Summary of Significant Accounting Policies

Expenditures reported in the schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. No federal financial assistance has been provided to a subrecipient.

Note 3 - Indirect Cost Rate

The City and County has not elected to use the de minimis cost rate up to 15%.

Section I – Summary of Auditor’s Results

FINANCIAL STATEMENTS

Type of auditor's report issued	Unmodified
Internal control over financial reporting:	
Material weaknesses identified	Yes
Significant deficiencies identified not considered to be material weaknesses	None reported
Noncompliance material to financial statements noted?	No

FEDERAL AWARDS

Internal control over major program:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None reported
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance 2 CFR 200.516:	No

Identification of major programs:

<u>Name of Federal Program</u>	<u>Federal Financial Assistance Listing</u>
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027
Temporary Assistance for Needy Families	93.558
Medicaid Cluster	93.778
Highway Planning and Construction Cluster	20.205
Dollar threshold used to distinguish between type A and type B programs:	\$1,000,000
Auditee qualified as low-risk auditee?	No

Section II – Financial Statement Findings

2025-001: **Material Audit Adjustments**
Material Weakness

Criteria: The City and County is required to provide accurate GAAP basis financial data for preparation of the annual financial statements. Additionally, a good system of internal accounting control contemplates an adequate system for recording, processing and reconciling account balances to the financial statements and ensuring cutoff is accurate for both accounts receivable, accounts payable and related revenues and expenditures.

Condition: Based on audit procedures performed as of December 31, 2025, we identified the following adjustments that were recorded in order to fairly present the financial statements in accordance with GAAP:

- A material adjustment to record capital outlay paid by sewer fund but capitalized to the stormwater fund.
- A material adjustment to correct property taxes receivable recorded in the wrong period.
- A material adjustment to capitalize a fiber optics project that was expensed in previous years. This entry resulted in a restatement to business-type activities net position.

Cause: The City and County's financial statement reconciliation controls failed to prevent, or detect on a timely basis, errors in the financial statements.

Effect: Management has posted correcting journal entries for the material items noted above. The remaining item that were deemed to be immaterial, but elected to be corrected by management, was included in the corrective action plan to ensure errors of similar nature do not occur going forward.

Recommendation: We recommend the City and County continue to improve controls surrounding the performance and approvals of reconciliations of balance sheet accounts.

Views of Responsible Officials: Agree.

Section III – Federal Award Findings and Questioned Costs

None



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Management's Response to Auditor's Findings: Summary Schedule of Prior Audit Findings

2025

Prepared by Management of
**City and County of
Broomfield, Colorado**

Financial Statement Findings

Finding 2024-001

Material Audit Adjustments

Material Weakness

Initial Fiscal Year Finding Occurred: 2022

Finding Summary:

During the audit, we identified the following adjustments that were recorded in order to fairly present the financial statements in accordance with GAAP:

- A material adjustment to dispose of a capital asset in the water reclamation fund resulting in a fund balance restatement.
- A material adjustment to ensure pension related accounts were recorded in accordance with the City and County's actuary. In addition a material adjustment to record land capital asset. Both entries resulted in a restatement to governmental activities net position.
- Adjustments were made to adjust uncollectible accounts receivable and credit memos in accounts payable.

Status: This recommendation is ongoing.

Single Audit

Finding 2024-002

Federal Agency Name: U.S. Department of Health and Human Services Passed-Through the Colorado Department of Health Care Policy and Financing (Medicaid)

Program Name: Medicaid

ALN # 93.558; 93.778

Eligibility

Significant Deficiency in Internal Control

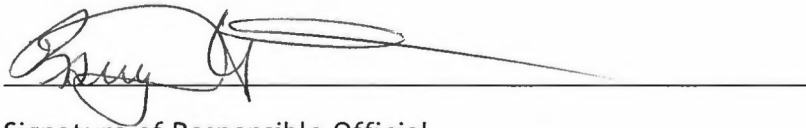
Initial Fiscal Year Finding Occurred: 2022

Finding Summary:

We tested eligibility determination and controls over this process for sixty case files. We noted the following in our testing:

- Four instances of non-compliance in which the City and County did not complete the eligibility determination and approve/deny the case within 45 days, and no notice of action was sent to the client within the required timeframe.

Status: This recommendation has been implemented.

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Signature of Responsible Official



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Management's Response to Auditor's Findings:
Summary Schedule of Audit Findings and
Corrective Action Plan
December 31, 2025

Prepared by Management of
**City and County of
Broomfield, Colorado**

Corrective Action Plan

2025-001: **Restatement and Material Audit Adjustment
Material Weakness**

Finding Summary: Based on audit procedures performed as of December 31, 2025, we identified the following adjustments that were recorded in order to fairly present the financial statements in accordance with GAAP:

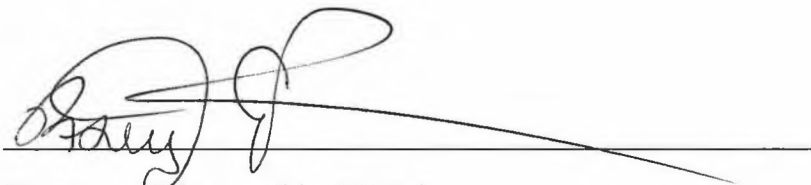
- A material adjustment to record capital outlay paid by sewer fund but capitalized to the stormwater fund.
- A material adjustment to correct property taxes receivable recorded in the wrong period.
- A material adjustment to capitalize a fiber optics project that was expensed in previous years. This entry resulted in a restatement to business-type activities net position.

Responsible Individuals: Roxy Custer, Controller

Corrective Action Plan: Broomfield concurs with the findings. To address this, we are strengthening procedures for capital asset accounting, fund allocation, property tax recognition, and year-end reporting.

We will implement formal review controls, reconciliation processes, and staff training to ensure GAAP compliance. These corrective actions will be finalized before the next annual financial statement preparation.

Anticipated Completion Date: This recommendation is in progress

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Signature of Responsible Official

