



TOWN OF ELIZABETH

**TOWN OF ELIZABETH
BOARD OF TRUSTEES REGULAR MEETING
Tuesday, May 10, 2022 at 7:00 PM
Town Hall, 151 S. Banner Street**

CALL TO ORDER

ROLL CALL

PLEDGE OF ALLEGIANCE

UNSCHEDULED PUBLIC COMMENT

AGENDA CHANGES

CONSENT AGENDA

- [1.](#) Minutes of the Regular Meeting of April 26, 2022

PROCLAMATION

- [2.](#) Public Works Week – Mayor Vasquez

PRESENTATIONS

- [3.](#) Casey Westbrook, Colorado Parks, and Wildlife
- [4.](#) Adams Group 2021 Audit Presentation

NEW BUSINESS

- [5.](#) Discussion and possible action on the appointment of Barbara McGinn, or Nick Snively to the Board of Trustees with a term through November 2022 – Michelle Oeser
- [6.](#) Discussion and possible action on Resolution 22R22, A Resolution approving the Personal Services Agreement between the Town and Jason Piter doing business as JP Events & Marketing for the Wine in the Pines Event – Patrick Davidson
- [7.](#) Discussion and possible action on Resolution 22R23, a Resolution approving the Memorandum of Understanding between the Town and the Colorado Department of Local Affairs - University of Colorado Denver, Colorado Center for Community Development – Patrick Davidson

MANAGEMENT MONITORING REPORTS

- [8.](#) Management Monitoring Reports

BOARD OF TRUSTEES REPORTS

STUDENT LIAISON REPORT

**ACTION MAY BE TAKEN ON ANY AND ALL ITEMS LISTED ON THE AGENDA
ACCOMMODATIONS FOR DISABILITIES MAY BE MADE UPON REQUEST.**

[9.](#) Student Liaison Bella Valentine – May 10, 2022, Report

MINUTES

[10.](#) Minutes of the Planning Commission Meeting of April 5, 2022

[11.](#) Minutes of the Historic Advisory Board Meeting of April 18, 2022

ADJOURNMENT

MEETING PROTOCOL AND STANDARDS OF CONDUCT

Public Participation

Public comment is encouraged and will be listed as an agenda item at every regular Board meeting.

Each individual wishing to be heard during the public comment period will be given up to three (3) minutes to make a comment.

The public comment period will not be used to make political endorsements or for political campaign purposes.

Questions from the Board will be for clarification purposes only. Public comment will not be used as a time for problem solving or reacting to comments made but, rather, for listening to the comments of citizens without taking any formal action.

The Board may direct the Town Administrator to provide information requested by a speaker during the public comment period.

Speakers are not allowed to make belligerent, accusatory, impertinent, slanderous, threatening, abusive, or disparaging comments.

The Mayor may elect to defer public comment on a specific issue that appears on the regular agenda until that specific item is addressed.

The Mayor may call for order when sidebar conversations occur in the audience. Those conversations are distracting from the Board addressing the topics at hand.

Members of the public who do not follow proper conduct after a warning in a public meeting may be barred from further participation at that meeting or removed from the Board Chambers pursuant to the Elizabeth Municipal Code and Colorado Revised Statutes.



Board of Trustees – Record of Proceedings
April 26, 2022

CALL TO ORDER

The Regular Meeting of the Board of Trustees of the Town of Elizabeth was called to order on Tuesday, April 26, 2022, at 7:04 pm by Mayor Megan Vasquez.

ROLL CALL

Present were Mayor Megan Vasquez, Mayor Pro Tem Angela Ternus, Trustees Tammy Payne, Loren Einspahr, Linda Secrist, and Daniel DiLoreto.

Also present were Town Administrator Patrick Davidson, Town Clerk Michelle Oeser, Chief of Police Melvin Berghahn, Community Development Director Pam Cherry, Public Works Director Mike DeVol, Planner/Project Manager Zach Higgins, and Town Attorney Corey Hoffmann. Student Liaison Bella Valentine was absent from the meeting.

PLEDGE OF ALLEGIANCE

Mayor Vasquez led the Board in the Pledge of Allegiance.

UNSCHEDULED PUBLIC COMMENT

No comments.

AGENDA CHANGES

Administration updated New Business item 4, which reflects a Resolution not to exceed the amount of \$540,000.

No agenda changes from the Board.

Agenda set.

CONSENT AGENDA

1. Minutes of the Regular Meeting of April 12, 2022

Motion by Trustee Payne, seconded by Trustee DiLoreto, to approve the Consent Agenda as presented.

The vote of those Trustees present was 6 in favor and 0 opposed. Motion passed unanimously.

Mayor Vasquez opened the Public Hearing at 7:08 pm.

PUBLIC HEARING

2. Special Event License Application for Dads of Castle Rock Community Outreach

Justin Hundley and Clint Decker introduced themselves to the Board.

Mayor Vasquez opened the hearing to public comment. There was no public comment.

Mayor Vasquez closed the Public Hearing at 7:11 pm.

NEW BUSINESS

3. Special Event License Application for Dads of Castle Rock Community Outreach

Motion by Trustee Payne, seconded by Trustee Einspahr, to approve a Special Event License Application for Dads of Castle Rock Community Outreach.

The vote of those Trustees present was 6 in favor and 0 opposed. Motion passed unanimously.

4. Discussion and possible action on Resolution 22R21, a Resolution approving a Trade Contract Agreement with Polarized Water Solutions of Elizabeth, Colorado for the construction of the Town of Elizabeth Gold Creek Lift Station Project not to exceed the amount of \$540,000.00

Motion by Mayor Pro Tem Ternus, seconded by Trustee Einspahr, to approve action on Resolution 22R21, a Resolution approving a Trade Contract Agreement with Polarized Water Solutions of Elizabeth, Colorado for the construction of the Town of Elizabeth Gold Creek Lift Station Project not to exceed the amount of \$540,000.00.

The vote of those Trustees present was 6 in favor and 0 opposed. Motion passed unanimously.

5. Discussion on Scope of Service on a multi-use facility to serve the senior citizens of Elizabeth

Motion by Mayor Pro Tem Ternus, seconded by Trustee Payne, to approve that the Town Administrator continue to pursue this service, get a contract for this program and get affordable designs for a senior center in Elizabeth.

The vote of those Trustees present was 6 in favor and 0 opposed. Motion passed unanimously.

6. Discussion on youth entertainment at the Farmers' Market

The Board directed Mr. Higgins to look at the possibility of bringing non-profits to the event, and to have face painting, and balloon art two times within each month of June, July, and August.

MANAGEMENT MONITORING REPORTS

- Town Administrator Patrick Davidson did not have anything to add to his report.
- Community Development Director Pam Cherry discussed meeting with potential developers of Frontier High School.
- Discussion regarding the term of the Gesin Lot agreement.
- Discussion regarding the Abraham development.
- Town Clerk Michelle Oeser read a thank you note to the Board from the Elizabeth Education Foundation.
- Ms. Oeser discussed the possibility of the Town offering passport services at Town Hall.
- Chief Melvin Berghahn discussed clean-up of the gray house on Highway 86.
- Public Works Director Mike DeVol informed the Board that repairs to the stage at Running Creek Park will be completed by Monday.
- Mr. DeVol stated that the Ritoro Well House is moving along well.
- Mr. DeVol discussed dust mitigation.
- Mr. DeVol informed the Board that Colorado Power Line is parking their equipment outside of the Wastewater Plant.
- Discussion regarding a meeting with homeowners about designs of the Ritoro pump house.
- Town Attorney Corey Hoffmann stated that the Board will be receiving a memo and draft ordinance on cyberstalking.

BOARD OF TRUSTEE REPORTS

- Mayor Pro Tem Ternus attended the Historic Advisory Board Public meeting.
- Discussion regarding the Elizabeth Town sign.
- Discussion regarding the Board participating in the Elizabeth Stampede Parade.
- Mayor Vasquez asked about plans to fill the open Finance Officer position.
- Discussion regarding the Elizabeth School District video featuring Student Liaison Bella Valentine.

STUDENT LIAISON REPORT

- A written report was provided in the Board packet.

MINUTES

9. Minutes of the March 7, 2022, Historic Advisory Board Meeting
10. Minutes of the March 10, 2022, Main Street Board of Directors Meeting

EXECUTIVE SESSION

Motion by Mayor Vasquez, seconded by Mayor Pro Tem Ternus, to adjourn the regular meeting at 8:08 pm and enter into an executive session “To consider personnel matters, pursuant to C.R.S. § 24-6-402 (4) (f).” Town Administrator Review.

Motion by Mayor Vasquez, seconded by Trustee Einspahr, to adjourn the executive session at 8:50 pm and return to the regular meeting.

The vote of those Trustees present was 6 in favor and 0 opposed. Motion passed unanimously.

ADJOURNMENT

Motion by Mayor Pro Tem Ternus, seconded by Trustee Payne, to adjourn meeting at 8:52 pm. The vote of those Trustees present was unanimously in favor. Motion carried.

Town Clerk Michelle Oeser

Mayor Megan Vasquez



Town of Elizabeth
PROCLAMATION
PUBLIC WORKS WEEK MAY 15-21, 2022

WHEREAS, public works services provided in our community are an integral part of our citizens' everyday lives; and

WHEREAS, the support of an understanding and informed citizenry is vital to the efficient operation of public works systems and programs such as water, sewers, streets and highways, public buildings, and snow removal; and

WHEREAS, the health, safety, and comfort of this community greatly depend on these facilities and services; and

WHEREAS, the quality and effectiveness of these facilities, as well as their planning, design and construction, are vitally dependent upon the efforts and skill of public works officials; and

WHEREAS, the efficiency of the qualified and dedicated personnel who staff public works departments is materially influenced by the community's knowledge and understanding of the importance of the work they perform; and

NOW, THEREFORE, the Town Board of the Town of Elizabeth, State of Colorado, urges our citizens to acquaint themselves with what is involved in providing our public works services and to recognize the contributions which public works staff members make every day to our health, safety, comfort, and quality of life.

THEREFORE, I, _____, Mayor of the Town of Elizabeth, CO, do hereby proclaim the third week in May, as NATIONAL PUBLIC WORKS WEEK.

ELIZABETH TOWN DEER MANAGEMENT PROGRAM SUMMARY 2020

From 2006 through 2013 the Town of Elizabeth fielded an increase in concerns from Town residents related to conflicts with the local deer population. These conflicts ranged from damage to personal property to safety issues associated with vehicle accidents including at least one fatal crash.

Initial discussions with Colorado Parks and Wildlife (CPW)) included investigation of education and non-lethal mitigation techniques. During those conversations the unlawful feeding of deer was identified as a significant issue related to complaints. The Town adopted an ordinance to address this due to inadequacies State regulations and fine structure. As conflicts continued the Town further explored the viability of techniques for managing deer herds. Techniques reviewed included trap and transplant, sterilization, education, and various means of lethal control. Considering the goals of the Town, the cost / benefit of the different techniques, and the practicality of each option available the Town opted to provide information on living with deer and implement a Deer Management Plan (DMP) to manage population numbers via harvest.

The DMP is a private – public cooperative effort with the Town of Elizabeth, Colorado Parks and Wildlife, and private citizens. The Town of Elizabeth determines hunting locations, methods, and other restrictions to promote safe and successful implementation of the program as well as local ordinance enforcement. Colorado Parks and Wildlife provides licensing, technical expertise, and support via applied science to the harvest and population management of deer in Town as well as via hunter qualification and law enforcement related to hunting. Members of the public provide their time, services, and skill sets to harvest deer and distribute harvested meat within the community.

Harvest began in 2014 and the program has been reviewed and updated annually since that time. No public safety issues have arisen to date. The deer population has been reduced and maintained at approximately ½ its size prior to the program. Approximately 3,000 pounds of meat has been donated for use within the community. Additional costs to the town beyond normal operations have been \$0.

Executive Summary 2021 Elizabeth Deer Management Plan:

2021:

Harvest objective for 2021 was 20 deer after showing a slight increase in the deer population over the past several years.

- Actual harvest in 2021 in Town was 3 deer

No safety issues or conflicts within the community

Decreased participation from program participants noted in 2021:

- New participants
- COVID impacts to work and personal time
- Changes in deer movement patterns specifically along Gold Creek area

2022:

Recommend to continue the program to meet population maintenance and herd health goals.

Proposed harvest of 10 animals in 2022.

TOWN OF ELIZABETH, COLORADO

BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2021

DRAFT

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INDEPENDENT AUDITORS' REPORT

Honorable Mayor and Members of the Board of Trustees
Town of Elizabeth
Elizabeth, 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 Town of Platteville (the Town) as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Town'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, business-type activities, each major fund, and the aggregate remaining fund information of the Town of Elizabeth, as of December 31, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Town, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town'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 generally accepted 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 generally accepted auditing standards, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison schedules and GASB required pension schedules 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 auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted the Management's Discussion & Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements. The budgetary comparison schedules and 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 auditing standards generally accepted in the United States of America. In our opinion, budgetary comparison schedules and local highway finance report are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Denver, Colorado
May 2, 2022

DRAFT

BASIC FINANCIAL STATEMENTS

TOWN OF ELIZABETH
STATEMENT OF NET POSITION
DECEMBER 31, 2021

	Governmental Activities	Business-Type Activities	Total
<u>Assets</u>			
Cash and investments	\$ 11,482,349	\$ 4,417,522	\$ 15,899,871
Cash and investments - restricted	1,297,563	212,061	1,509,624
Accounts receivable	893,656	121,638	1,015,294
Property taxes receivable	721,009	-	721,009
Customer deposits	5,686	-	5,686
Prepaid items	4,580	352	4,932
Capital assets, not depreciated	4,769,535	1,711,698	6,481,233
Capital assets, net of depreciation	8,255,781	6,752,100	15,007,881
Net pension asset	116,857	-	116,857
Total Assets	<u>27,547,016</u>	<u>13,215,371</u>	<u>40,762,387</u>
<u>Deferred Outflows of Resources</u>			
Loss on refunding	71,352	-	71,352
Related to pension	192,536	-	192,536
Total Deferred Outflows of Resources	<u>263,888</u>	<u>-</u>	<u>263,888</u>
<u>Liabilities</u>			
Accounts payable and accrued liabilities	471,036	255,222	726,258
Accrued interest payable	6,422	2,479	8,901
Unearned revenue	208,307	-	208,307
Deposits	-	36,031	36,031
Noncurrent liabilities:			
Due within one year	415,001	61,498	476,499
Due in more than one year	2,370,013	351,336	2,721,349
Total Liabilities	<u>3,470,779</u>	<u>706,566</u>	<u>4,177,345</u>
<u>Deferred Inflows of Resources</u>			
Related to pension	133,524	-	133,524
Unavailable property taxes	710,786	-	710,786
Total Deferred Outflows of Resources	<u>844,310</u>	<u>-</u>	<u>844,310</u>
<u>Net Position</u>			
Net investment in capital assets	10,139,381	8,041,605	18,180,986
Restricted			
Net pension asset	116,857	-	116,857
Emergency reserves	204,656	-	204,656
Debt service	1,191,736	209,582	1,401,318
Conservation trust	99,405	-	99,405
Unrestricted	11,743,780	4,257,618	16,001,398
Total Net Position	<u>\$ 23,495,815</u>	<u>\$ 12,508,805</u>	<u>\$ 36,004,620</u>

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

TOWN OF ELIZABETH
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2021

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Primary government:							
Governmental Activities:							
General government	\$ 869,090	\$ 430,873	\$ 12,346	\$ -	\$ (425,871)	\$ -	\$ (425,871)
Community development	470,189	-	-	-	(470,189)	-	(470,189)
Public safety	1,072,340	62,881	-	-	(1,009,459)	-	(1,009,459)
Public works	962,706	11,497	-	144,467	(806,742)	-	(806,742)
Interest and fiscal charges	98,747	-	-	-	(98,747)	-	(98,747)
Total governmental activities	<u>3,473,072</u>	<u>505,251</u>	<u>12,346</u>	<u>144,467</u>	<u>(2,811,008)</u>	<u>-</u>	<u>(2,811,008)</u>
Business-Type Activities:							
Water and wastewater	1,410,880	1,420,531	-	1,722,300	-	1,731,951	1,731,951
Total business-type activities	<u>1,410,880</u>	<u>1,420,531</u>	<u>-</u>	<u>1,722,300</u>	<u>-</u>	<u>1,731,951</u>	<u>1,731,951</u>
Total primary government	<u>4,883,952</u>	<u>1,925,782</u>	<u>12,346</u>	<u>1,866,767</u>	<u>(2,811,008)</u>	<u>1,731,951</u>	<u>(1,079,057)</u>
GENERAL REVENUES:							
Sales and use taxes					4,298,399	-	4,298,399
Property taxes					630,210	-	630,210
Specific ownership taxes					112,322	-	112,322
Other taxes					72,948	-	72,948
Public improvement fees					701,821	-	701,821
Investment earnings					8,614	2,055	10,669
Miscellaneous					335,476	136,222	471,698
Internal balances					(78,094)	78,094	-
Total general revenues					<u>6,081,696</u>	<u>216,371</u>	<u>6,298,067</u>
Change in net position					3,270,688	1,948,322	5,219,010
Net position - beginning					<u>20,225,127</u>	<u>10,560,483</u>	<u>30,785,610</u>
Net position - ending					<u>\$ 23,495,815</u>	<u>\$ 12,508,805</u>	<u>\$ 36,004,620</u>

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

TOWN OF ELIZABETH
GOVERNMENTAL FUNDS – BALANCE SHEET
DECEMBER 31, 2021

	General	Street Capital Improvement	Capital Improvements	Non-Major Street Maintenance	Total Governmental Funds
<u>Assets</u>					
Cash and investments	\$ 1,909,892	\$ 2,251,295	\$ 6,544,477	\$ 776,685	\$ 11,482,349
Cash and investments - restricted	99,405	1,198,158	-	-	1,297,563
Accounts receivable	330,481	235,056	261,178	66,941	893,656
Property taxes receivable	721,009	-	-	-	721,009
Customer deposits	5,686	-	-	-	5,686
Prepaid items	4,357	-	-	223	4,580
Total assets	<u>3,070,830</u>	<u>3,684,509</u>	<u>6,805,655</u>	<u>843,849</u>	<u>14,404,843</u>
<u>Liabilities, Deferred inflows of resources and fund balance</u>					
<u>Liabilities:</u>					
Accounts payable and retainage	45,661	336,880	1,386	6,173	390,100
Accrued liabilities	75,181	-	-	5,755	80,936
Unearned revenue	196,807	11,500	-	-	208,307
Total liabilities	<u>317,649</u>	<u>348,380</u>	<u>1,386</u>	<u>11,928</u>	<u>679,343</u>
<u>Deferred inflows of resources</u>					
Unavailable property taxes	710,786	-	-	-	710,786
Total deferred inflows of resources	<u>710,786</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>710,786</u>
<u>Fund balance:</u>					
<u>Nonspendable</u>					
Customer deposits	5,686	-	-	-	5,686
Prepaid items	4,357	-	-	223	4,580
<u>Restricted</u>					
Emergencies	204,656	-	-	-	204,656
Debt service	-	1,198,158	-	-	1,198,158
Conservation trust	99,405	-	-	-	99,405
<u>Committed</u>					
Street maintenance	-	-	-	831,698	831,698
Street improvements	-	2,137,971	-	-	2,137,971
Capital improvements	-	-	6,804,269	-	6,804,269
<u>Assigned for</u>					
Subsequent year budget	139,878	-	-	-	139,878
Unassigned	1,588,413	-	-	-	1,588,413
Total fund balances	<u>2,042,395</u>	<u>3,336,129</u>	<u>6,804,269</u>	<u>831,921</u>	<u>13,014,714</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 3,070,830</u>	<u>\$ 3,684,509</u>	<u>\$ 6,805,655</u>	<u>\$ 843,849</u>	<u>\$ 14,404,843</u>

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

TOWN OF ELIZABETH
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
DECEMBER 31, 2021

Total fund balance, governmental funds	\$	13,014,714
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and therefore, are not reported in the governmental funds.		13,025,316
Long-term liabilities, including loans payable are not due and payable in the current period, and therefore, are not reported in governmental funds.		
Bonds payable		(2,735,000)
Accrued interest		(6,422)
Compensated absences		(50,014)
Net pension asset is not available to pay for current expenditures and, therefore, is not reported in the funds		116,857
Deferred outflows of resources used in governmental activities are not financial resources and, therefore, are not reported in governmental funds.		
Related to pension		192,536
Loss on refunding		71,352
Deferred inflows of resources used in governmental activities are not financial resources and, therefore, are not reported in governmental funds.		
Related to pension		(133,524)
Total net position of governmental activities	<u>\$</u>	<u>23,495,815</u>

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

TOWN OF ELIZABETH
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE
IN FUND BALANCES – GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2021

	General	Street		Non-Major	Total Governmental Funds
		Capital Improvement	Capital Improvements	Street Maintenance	
<u>Revenues</u>					
Taxes	\$ 1,646,495	\$ 1,530,244	\$ 1,694,720	\$ 169,472	\$ 5,040,931
Public improvement fees	681,468	-	-	20,353	701,821
Licenses and permits	430,873	-	-	11,497	442,370
Intergovernmental	12,346	-	-	144,467	156,813
Charges for services	62,881	-	-	-	62,881
Investment earnings	3,124	2,569	2,568	353	8,614
Miscellaneous	171,557	75,000	161,867	-	408,424
Total revenues	<u>3,008,744</u>	<u>1,607,813</u>	<u>1,859,155</u>	<u>346,142</u>	<u>6,821,854</u>
<u>Expenditures</u>					
Current:					
General government	846,706	-	-	-	846,706
Community development	470,189	-	-	-	470,189
Public safety	1,028,495	-	-	-	1,028,495
Public works	80,463	600	-	412,255	493,318
Capital outlay	24,248	3,382,832	509,747	-	3,916,827
Debt service:					
Principal	-	405,000	-	-	405,000
Interest and fiscal charges	-	87,745	-	-	87,745
Total expenditures	<u>2,450,101</u>	<u>3,876,177</u>	<u>509,747</u>	<u>412,255</u>	<u>7,248,280</u>
Excess of revenues over (under) expenditures	558,643	(2,268,364)	1,349,408	(66,113)	(426,426)
Other financing sources (uses)					
Transfers in	175,000	-	-	73,742	248,742
Transfers out	(73,742)	-	(253,094)	-	(326,836)
Total other financing sources (uses)	<u>101,258</u>	<u>-</u>	<u>(253,094)</u>	<u>73,742</u>	<u>(78,094)</u>
Net change in fund balances	659,901	(2,268,364)	1,096,314	7,629	(504,520)
Fund balances - beginning	1,382,494	5,604,493	5,707,955	824,292	13,519,234
Fund balances - ending	<u>\$ 2,042,395</u>	<u>\$ 3,336,129</u>	<u>\$ 6,804,269</u>	<u>\$ 831,921</u>	<u>\$ 13,014,714</u>

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

TOWN OF ELIZABETH
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGE IN FUND BALANCES – GOVERNMENTAL FUNDS –
TO THE STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2021

Net change in fund balance - total governmental funds:	\$	(504,520)
<p>Amounts reported for governmental activities in the statement of activities are different because:</p>		
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense.</p>		
Capital outlay		3,880,131
Depreciation expense		(500,856)
<p>Governmental funds report principal payments as expenditures. However, in the statement of activities these payments are reflected as a reduction in long-term debt obligations.</p>		
		405,000
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds</p>		
Change in accrued interest payable		890
Change in accrued compensated absences		(568)
Amortization of loss on refunding		(11,892)
Pension income		2,503
Change in net position of governmental activities	\$	3,270,688

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

TOWN OF ELIZABETH
PROPRIETARY FUND
STATEMENT OF NET POSITION
DECEMBER 31, 2021

	<u>Water and Wastewater</u>
<u>Assets</u>	
Current assets:	
Cash and investments	\$ 4,417,522
Cash and investments - restricted	212,061
Accounts receivable	121,638
Prepaid items	352
Total current assets	<u>4,751,573</u>
Noncurrent assets:	
Capital assets, not being depreciated	1,711,698
Capital assets, net of depreciation	6,752,100
Total noncurrent assets	<u>8,463,798</u>
Total assets	<u>13,215,371</u>
<u>Liabilities</u>	
Current liabilities:	
Accounts payable and retainage	243,567
Accrued liabilities	11,655
Accrued interest payable	2,479
Customer deposits	36,031
Compensated absences, current portion	1,378
Loans payable, current portion	60,120
Total current liabilities	<u>355,230</u>
Noncurrent liabilities:	
Compensated absences	13,778
Loans payable	337,558
Total noncurrent liabilities	<u>351,336</u>
Total liabilities	<u>706,566</u>
<u>Net Position</u>	
Net investment in capital assets	8,041,605
Restricted	
Debt service	209,582
Unrestricted	4,257,618
Total net position	<u>\$ 12,508,805</u>

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

TOWN OF ELIZABETH
PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES
AND CHANGE IN NET POSITION
YEAR ENDED DECEMBER 31, 2021

	Water and Wastewater
Operating revenues	
Charges for services	\$ 1,420,531
Miscellaneous	136,222
Total operating revenues	1,556,753
Operating expenses	
Systems operations	927,113
Depreciation	416,785
Total operating expenses	1,343,898
Operating income	212,855
Nonoperating revenues (expenses)	
Investment earnings	2,055
Interest expense	(66,982)
Total non-operating revenues (expenses)	(64,927)
Income before contributions and transfers	147,928
Capital contributions	1,722,300
Transfers in	253,094
Transfers out	(175,000)
Change in net position	1,948,322
Net position, beginning of year	10,560,483
Net position, end of year	\$ 12,508,805

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

TOWN OF ELIZABETH
PROPRIETARY FUND
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2021

	Water and Wastewater
Cash Flows From Operating Activities	
Cash received from customers	\$ 1,544,675
Cash paid to suppliers	(415,956)
Cash paid to employees	(302,088)
Net cash provided by operating activities	826,631
Cash Flows From Capital and Related Financing Activities	
Acquisition of capital assets	(457,797)
Tap fees received	1,722,300
Loan principal payments	(2,564,111)
Loan interest payment	(98,503)
Net cash used by capital and related financing activities	(1,398,111)
Cash Flows From Noncapital Financing Activities	
Cash received from other funds	253,094
Cash paid to other funds	(175,000)
Net cash provided by capital and related financing activities	78,094
Cash Flows From Investing Activities	
Interest received	2,055
Net cash provided by investing activities	2,055
Net change in cash and cash equivalents	(491,331)
Cash and cash equivalents and restricted cash, beginning of year	5,120,914
Cash and cash equivalents and restricted cash, end of year	\$ 4,629,583
Reconciliation of Net Operating Income to Net Cash Provided by Operating Activities	
Net operating income	\$ 212,855
Adjustments to reconcile net operating income to cash provided by operating activities	
Depreciation expense	416,785
Changes in assets and liabilities related to operations	
Accounts receivable	(12,078)
Prepaid items	(352)
Accounts payable	190,782
Accrued liabilities	4,999
Customer deposits	7,796
Compensated absences payable	5,844
Net cash provided by operating activities	\$ 826,631
Reconciliation of Cash and Cash Equivalents to Proprietary Funds Statement of Net Position	
Cash and cash equivalents	\$ 4,417,522
Restricted cash	212,061
Total cash and cash equivalents	\$ 4,629,583

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

TOWN OF ELIZABETH
NOTE TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial Reporting Entity

The Town of Elizabeth, Colorado (the Town), was incorporated in 1890, and is governed by a Mayor and seven-member Board of Trustees elected by the residents.

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

The financial reporting entity consists of the Town, organizations for which the Town is financially accountable, and organizations that raise and hold economic resources for the direct benefit of the Town. All funds, organizations, institutions, agencies, departments, and offices that are not legally separate are part of the Town. Legally separate organizations for which the Town is financially accountable are considered part of the reporting entity. Financial accountability exists if the Town appoints a voting majority of the organization's governing board and is able to impose its will on the organization, or if there is a potential for the organization to provide benefits to or impose financial burdens on the Town. The Town has no component units, nor is the Town a component of any other governmental entity.

Government-Wide and Fund Financial Statements

The more significant accounting policies of the Town are described as follows:

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all activities of the Town. For the most part, the effect of interfund activity has been removed from these financial statements. Government activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of net position presents the financial position of the governmental and business-type activities of the Town at year-end. The difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources is reported as net position.

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

TOWN OF ELIZABETH
NOTE TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (continued)

Separate financial statements are provided for governmental funds and the proprietary fund. Major individual funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met. Property taxes are recognized as revenues in the year for which they are levied. Depreciation is computed and recorded as an expense. Expenditures for property and equipment are shown as increases in assets, and redemption of bonds and notes are recorded as reduction in liabilities.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current year or soon enough thereafter to pay liabilities of the current year. For this purpose, the Town considers revenues to be available if they are collected within 60 days of the end of the current year. The major sources of revenue susceptible to accrual are property and sales taxes, intergovernmental revenues, and interest. Expenditure-driven grants are recognized when the qualifying expenditures have been incurred and all other eligibility requirements have been met. All other revenues are considered to be measurable and available only when cash is received by the Town. 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.

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

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

The *Street Capital Improvement Fund* accounts primarily for the collection of ninety percent (90%) of 1.5% sales and use tax restricted by election for the design, construction, and repayment of debt issued for streets and roads, improvements to street lights, storm water, drainage, pedestrian, landscaping, and modifications to utilities.

TOWN OF ELIZABETH
NOTE TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The *Capital Improvement Fund* accounts for 1.5% sales and use tax collected beginning January 1, 2008, through December 31, 2033, restricted by election for the design, construction, and repayment of debt issued for general capital improvements, and land acquisition, and water and wastewater improvements.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The Town reports the following major proprietary fund:

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

Amounts reported as program revenues include: 1) charges to customers or applicants for goods, services, or privileges provided; 2) operating grants and contributions, and; 3) capital grants and contributions, including special assessments. General revenues include all taxes, interest and investment earnings, and miscellaneous revenues.

Interfund transactions are treated and classified as revenues, expenditures, or expenses. These include interfund transfers from one fund to another for the purchase of goods or services. In the government-wide statement of activities, interfund transactions are eliminated unless the transfer is between the governmental and business-type activities.

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position/Fund Balance

Pooled Cash and Investments

The Town's cash and cash equivalents are considered to be unrestricted cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Whenever possible the Town pools cash equivalents to enhance investment opportunities and to facilitate management of cash resources. Investments are made taking into consideration safety, liquidity, and income potential. The Town makes investments pursuant to relevant State of Colorado statutes.

TOWN OF ELIZABETH
NOTE TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position/Fund Balance (Continued)

Investments are reported in accordance with GASB Statement 72, as amended.

Property Taxes and Receivables

All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible. At December 31, 2021, the Town believes all amounts recorded are fully collectible.

By December 15 of each year, property taxes for the Town are levied by the Board and certified to Elbert County for collection in the subsequent year. These taxes attach as an enforceable lien on property as of January 1 of the succeeding year and are payable in full by April 30 or in two installments by June 15 in the year of collection. The taxes are collected by Elbert County on behalf of the Town.

Property taxes levied in the General Fund are included in receivables and deferred inflows of resources at December 31, 2021. These taxes are classified as deferred inflows since they are not normally available to the Town until mid-2022 and are budgeted for in 2022 as revenue.

Prepaid Items

Certain payments to vendors and other third parties reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. Expenditures/expenses are recorded when the service underlying the prepaid item is provided (consumption method).

Capital Assets

Capital assets, which include land, construction in progress, water and wastewater systems, buildings, equipment, and streets constructed or contributed since January 1, 2004, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and the proprietary fund in the fund financial statements. Capital assets are defined as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. Such assets are recorded at acquisition cost or estimated acquisition cost if purchased or constructed. Donated capital assets are recorded at the acquisition value on the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend asset lives are not capitalized.

TOWN OF ELIZABETH
NOTE TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position/Fund Balance (Continued)

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

<u>Description</u>	<u>Estimated Lives</u>
Land improvements	15 - 25 years
Infrastructure	30 years
Buildings and improvements	25 - 100 years
Vehicles and equipment	3 - 30 years
Plant Equipment	5 - 60 years
Plant improvements	5-30 years

Compensated Absences

Employees of the Town are allowed to accumulate unused vacation and sick time. Upon termination of employment from the Town, an employee will be compensated for all accrued vacation time, based on years of service, up to a maximum of 200 hours, at their current rate of pay. These compensated absences are expended when earned in the proprietary fund. Compensated absences of the governmental activities are expected to be liquidated primarily with revenues of the General Fund.

A long-term liability has been reported in the government-wide financial statements for the accrued vacation time. Employees are not paid for unused sick time. Therefore, no liability is reported for these compensated absences.

Long-Term Obligations

In government-wide financial statements and the proprietary fund in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities. Debt premiums, discounts and losses on debt refunding are deferred and amortized over the life of the debt using the straight-line method. In the governmental fund financial statements, the face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts are reported as other financing uses.

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

Deferred Outflows and Deferred Inflows of Resources

In addition to assets and liabilities, the statement of net position will sometimes report separate sections for deferred outflows of resources and deferred inflows of resources.

TOWN OF ELIZABETH
NOTE TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position/Fund Balance (Continued)

A deferred outflow of resources is a consumption of net position by the Town that is applicable to a future reporting period, and a deferred inflow of resources is an acquisition of net position by the Town that is applicable to a future reporting period. Both deferred outflows and inflows are reported in the statement of net position but are recognized in the financial statements as revenues and expenses until the period(s) to which they relate.

The Town has certain items that relate to its pension plan that qualify for reporting as a deferred outflow of resources. See Note 8 for more information. In addition, a deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

Deferred inflows of resources for the Town consist of property taxes receivable. Property tax revenue is considered a deferred inflow of resources in the year the taxes are levied and measurable and are recognized as an inflow of resources in the period they are collected.

The Town also reports a deferred inflow of resources for items related to its pension plan. See Note 8 for additional information.

Pensions

The Town participates in the Statewide Defined Benefit Plan (SWDB), a cost-sharing multiple-employer defined benefit pension plan. The plan is administered by the 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 pension, and pension expense (income), information about the fiduciary net position of the SWDB, administered by FPPA, and additions to/deductions from the SWDB's fiduciary net position have been determined on the same basis as they are reported by FPPA. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

TOWN OF ELIZABETH
NOTE TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position/Fund Balance (Continued)

Fund Balance and Net Position

The Town's governmental fund balances may consist of five classifications based on relative strength of the spending constraints:

Nonspendable fund balance – The amount of fund balance that is not in spendable form (such as inventory or prepaids) or is legally or contractually required to be maintained intact. As of December 31, 2021, the general fund had nonspendable items of \$10,043 related to customer deposits and prepaid items. The street maintenance fund had nonspendable items of \$223 related to prepaid items.

Restricted fund balance – The amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation. At December 31, 2021, the general fund had restricted fund balance of \$204,656 and \$99,405 related to emergency restrictions and conservation trust funds, respectively, and the street capital improvement fund had restricted fund balance of \$1,198,158 related to future debt service.

Committed fund balance – Amounts constrained to specific purposes by the Town itself, using its highest level of decision-making authority (i.e., Board of Trustees). To be reported as committed, amounts cannot be used for any other purpose unless the Town takes the same highest-level action to remove or change the constraint. Commitments may be established, modified, or rescinded only through ordinances or resolutions approved by the Board. At December 31, 2021, the street capital improvement fund had committed fund balance of \$2,137,971, the capital improvements fund had committed fund balance of \$6,804,269, and the street maintenance fund had committed fund balance of \$831,698. All amounts represent the residual fund balance associated with each fund.

Assigned fund balance – Amounts are intended to be used by the Town for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. At December 31, 2021, the general fund had assigned fund balance of \$139,878 related to a budgeted deficit for fiscal year 2022.

Unassigned fund balance – Is the residual classification for the general fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

TOWN OF ELIZABETH
NOTE TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position/Fund Balance (Continued)

When an expenditure is incurred for which restricted, committed, assigned or unassigned fund balances are available, the Town considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Town's Board has provided otherwise in its commitment or assignment actions.

Net Position

Net Position represents the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. The Town can report up to three categories of net position, as follows:

Net investment in capital assets – consists of net capital assets, reduced by outstanding balances of any related debt obligations and deferred inflows of resources attributable to the acquisition, construction, or improvement of those assets and increased by balances of deferred outflows of resources related to those assets.

Restricted net position – net position is considered restricted if their use is constrained to a particular purpose. Restrictions are imposed by external organizations such as federal or state laws. Restricted net position is reduced by liabilities and deferred inflows of resources related to the restricted assets.

Unrestricted net position – consists of all other net position that does not meet the definition of the above two components and is available for general use by the District.

When an expense is incurred for purposes for which both restricted and unrestricted net position are available, the Town will use the most restrictive net position first.

The preparation of the financial statements, in conformity with accounting principles generally accepted in the United States, requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgets are adopted for all funds of the Town as required by State statutes. Budgets for the governmental funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgetary comparisons for the proprietary fund are presented on a non-GAAP budgetary basis. Capital outlay and debt principal are budgeted as expenditures and depreciation is not budgeted.

TOWN OF ELIZABETH
NOTE TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (CONTINUED)

On or before October 15 of each year, the Town Administrator submits to the Town Board a proposed operating budget for the fiscal year commencing on the following January 1. Public hearings are conducted to obtain input from elected officials, residents, and other interested parties. By December 31, the final budget is adopted.

The appropriated budget is adopted by fund. Management is authorized to transfer budgeted amounts between departments within any fund. However, any revisions that alter the total expenditures of any fund must be approved by the Board. All appropriations lapse at fiscal year-end. As of December 31, 2021, the Capital Improvements Fund had actual expenditures of \$139,747 over budgeted expenditures. This may be a violation of Colorado Budget Law.

NOTE 3 - CASH AND INVESTMENTS

Cash and investments at December 31, 2021, consisted of the following:

Petty cash	\$	400
Cash deposits		995,994
Investments		16,413,101
Total	\$	<u>17,409,495</u>

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

Cash and investments	\$	15,899,871
Cash and investments - restricted		1,509,624
Total cash and investments	\$	<u>17,409,495</u>

Cash Deposits

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least equal to 102% of the aggregate uninsured deposits.

The State Regulatory Commissions for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2021, the Town's cash deposits had a bank balance of \$1,622,051 and a carrying balance of \$995,994.

TOWN OF ELIZABETH
NOTE TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 3 - CASH AND INVESTMENTS (CONTINUED)

Investments

The Town has not adopted a formal investment policy; however, the Town follows state statutes regarding investments.

The Town generally limits its concentration of investments to those noted with an asterisk (*) above, which are believed to have minimal credit risk, minimal interest rate risk, and no foreign currency risk. Additionally, the Town is not subject to concentration risk disclosure requirements or subject to investment custodial risk for investments that are in the possession of another party.

Colorado revised statutes limit investment maturities to five years or less unless formally approved by the Board of Directors.

Such actions are generally associated with a debt service reserve or sinking fund requirements. Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest, which include:

- Obligations of the United States, certain U.S. government agency securities and the World Bank
- General obligation and revenue bonds of U.S. local government entities
- Certain certificates of participation
- Certain securities lending agreements
- Bankers' acceptances of certain banks
- Commercial paper
- Written repurchase agreements and certain reverse repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts
- Local government investment pools*

Local Government Investment Pools

At December 31, 2021, the Town had \$12,023,920 and \$4,389,181 invested in the Colorado Local Government Liquid Asset Trust (ColoTrust) and the Colorado Surplus Asset Fund Trust (CSAFE), respectively, investment vehicles established for local government entities in Colorado to pool surplus funds. The Colorado Division of Securities administers and enforces the requirements of creating and operating the pools. The pools operate in conformity with the Securities and Exchange Commission's Rule 2a-7. The pools operate similarly to money market funds and each share is valued at \$1.00. Both pools are rated AAAM by Standard and Poor's. Investments of the pools are limited to those allowed by State statutes. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. The custodians' internal records identify the investments owned by the funds.

TOWN OF ELIZABETH
NOTE TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 3 - CASH AND INVESTMENTS (CONTINUED)

Fair Value Hierarchy

The Town 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 the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The Town's investment in ColoTrust is measured at net asset value, equal to \$1.00 per share. There are no unfunded commitments, the redemption frequency is daily, and there is no redemption notice period. The Town's investment in CSAFE is valued at amortized cost. No additional disclosures for CSAFE are required.

Restricted Cash and Investments

At December 31, 2021, the General Fund reported \$99,405 restricted for conservation trust funds. The Street Capital Improvement Fund and the Water and Wastewater Fund reported \$1,198,158 and \$302,693 restricted for debt service reserves.

NOTE 4 - CAPITAL ASSETS

Capital assets activity for the year ended December 31, 2021, is summarized below:

	Balances December 31, 2020	Additions	Deletions	Balances December 31, 2021
Governmental Activities:				
Capital Assets, Not Being Depreciated				
Land	\$ 772,208	\$ 405,579	\$ -	\$ 1,177,787
Construction in progress	321,648	3,270,100	-	3,591,748
Total capital assets, not depreciated	<u>1,093,856</u>	<u>3,675,679</u>	<u>-</u>	<u>4,769,535</u>
Capital Assets, Being Depreciated				
Land improvements	2,050,734	27,181	-	2,077,915
Infrastructure	10,063,382	112,733	-	10,176,115
Buildings and improvements	805,820	38,938	-	844,758
Vehicles and equipment	1,138,296	25,600	-	1,163,896
Total capital assets, depreciated	<u>14,058,232</u>	<u>204,452</u>	<u>-</u>	<u>14,262,684</u>
Accumulated depreciation				
Land improvements	(264,936)	(84,375)	-	(349,311)
Infrastructure	(4,067,412)	(339,202)	-	(4,406,614)
Buildings and improvements	(328,465)	(24,902)	-	(353,367)
Vehicles and equipment	(845,234)	(52,377)	-	(897,611)
Total accumulated depreciation	<u>(5,506,047)</u>	<u>(500,856)</u>	<u>-</u>	<u>(6,006,903)</u>
Net capital assets, depreciated	<u>8,552,185</u>	<u>(296,404)</u>	<u>-</u>	<u>8,255,781</u>
Governmental Activities				
Capital Assets, net	<u>\$ 9,646,041</u>	<u>\$ 3,379,275</u>	<u>\$ -</u>	<u>\$ 13,025,316</u>

TOWN OF ELIZABETH
NOTE TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 4 - CAPITAL ASSETS (CONTINUED)

	Balances December 31, 2020	Additions	Deletions	Balances December 31, 2021
Business-Type Activities:				
Capital Assets, Not Being Depreciated				
Land and easements	\$ 358,630	\$ -	\$ -	\$ 358,630
Construction in Process	899,887	453,181	-	1,353,068
Total capital assets, not depreciated	<u>1,258,517</u>	<u>453,181</u>	<u>-</u>	<u>1,711,698</u>
Capital Assets, Being Depreciated				
Plant and equipment	8,256,108	29,131	-	8,285,239
Plant and improvements	5,016,172	-	-	5,016,172
Total capital assets, depreciated	<u>13,272,280</u>	<u>29,131</u>	<u>-</u>	<u>13,301,411</u>
Accumulated depreciation				
Plant and equipment	(4,164,702)	(252,634)	-	(4,417,336)
Plant and improvements	(1,967,824)	(164,151)	-	(2,131,975)
Total accumulated depreciation	<u>(6,132,526)</u>	<u>(416,785)</u>	<u>-</u>	<u>(6,549,311)</u>
Net capital assets, depreciated	<u>7,139,754</u>	<u>(387,654)</u>	<u>-</u>	<u>6,752,100</u>
Business-Type Activities				
Capital Assets, net	<u>\$ 8,398,271</u>	<u>\$ 65,527</u>	<u>\$ -</u>	<u>\$ 8,463,798</u>

Depreciation expense for governmental activities was charged to functions/program of the Town as follows:

Governmental Activities	
General government	\$ 24,319
Public safety	43,845
Public works	432,692
Total	<u>\$ 500,856</u>

NOTE 5 - LONG-TERM DEBT

Following is a summary of long-term debt transactions for the governmental activities for the year ended December 31, 2021.

	Balances December 31, 2020	Additions	Deletions	Balances December 31, 2021	Due In One Year
Governmental Activities:					
2015 Revenue refunding bonds	\$ 2,655,000	\$ -	\$ 165,000	\$ 2,490,000	\$ 165,000
2014 Revenue refunding bonds	485,000	-	240,000	245,000	245,000
Compensated absences	49,446	46,006	45,438	50,014	5,001
Total	<u>\$ 3,189,446</u>	<u>\$ 46,006</u>	<u>\$ 450,438</u>	<u>\$ 2,785,014</u>	<u>\$ 415,001</u>

TOWN OF ELIZABETH
NOTE TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 5 - LONG-TERM DEBT (CONTINUED)

2014 Revenue Refunding Bonds

\$1,995,000 Sales and Use Tax Revenue Refunding Bonds, Series 2014 (the 2014 Bonds), were issued to refund a portion of the existing Sales and Use Tax Revenue Bonds, Series 2003, originally issued to finance street improvements. Interest payments are due semi-annually on June 1 and December 1, with interest accruing at 2.49% per annum. Principal payments are due annually on December 1, through 2022. The 2014 Bonds are not subject to optional redemption prior to maturity.

2015 Revenue Refunding Bonds

\$3,160,000 Sales and Use Tax Revenue Refunding Bonds, Series 2015 (the 2015 Bonds), were issued to refund a portion of the existing Sales and Use Tax Revenue Bonds, Series 2006, originally issued to finance street improvements. Interest payments are due semi-annually on June 1 and December 1, with interest accruing at 2.85% per annum. Principal payments are due annually on December 1, through 2027. The 2015 Bonds are not subject to optional redemption prior to maturity.

The 2014 and 2015 Bonds are payable from pledged revenues consisting of ninety percent (90%) of 1.5% sales and use tax which is reported in the Street Capital Improvement Fund, and if necessary, a 1% sales tax reported in the General Fund. The bonds are further secured by the bond reserve account in the amount of \$1,198,158.

Remaining debt service at December 31, 2021, was as follows:

<i>2014 Revenue Refunding Bonds</i>			
Year ended December 31,	Principal	Interest	Total
2022	\$ 245,000	\$ 6,101	\$ 251,101
Total	\$ 245,000	\$ 6,101	\$ 251,101

<i>2015 Revenue Refunding Bonds</i>			
Year ended December 31,	Principal	Interest	Total
2022	\$ 165,000	\$ 70,966	\$ 235,966
2023	440,000	66,262	506,262
2024	450,000	53,722	503,722
2025	465,000	40,898	505,898
2026	480,000	27,646	507,646
2027	490,000	13,966	503,966
Total	\$ 2,490,000	\$ 273,460	\$ 2,763,460

TOWN OF ELIZABETH
NOTE TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 5 - LONG-TERM DEBT (CONTINUED)

Following is a summary of long-term debt transactions for the business-type activities for the year ended December 31, 2021:

	Balances December 31, 2020	Additions	Deletions	Balances December 31, 2021	Due In One Year
Business-Type Activities:					
2008 CWRPDA loan	\$ 2,507,229	\$ -	\$ 2,507,229	\$ -	\$ -
2007 CWRPDA loan	454,560	-	56,882	397,678	60,120
Compensated absences	9,312	8,011	2,167	15,156	1,378
Total	<u>\$ 2,971,101</u>	<u>\$ 8,011</u>	<u>\$ 2,566,278</u>	<u>\$ 412,834</u>	<u>\$ 61,498</u>

2007 CWRPDA Loan

During 2007, the Town obtained a loan from the CWRPDA to finance the construction of a lift station at the Running Creek wastewater treatment plant and the installation of a transfer pipeline to the Gold Creek wastewater treatment plant (the 2007 Loan). Principal and interest payments are due semi-annually on May 1 and November 1, through November 1, 2027. Interest accrues at 3.75% per annum. The 2007 Loan is subject to optional redemption prior to maturity without premium.

The 2007 Loan is payable solely from pledged property consisting of revenues from the Town's water and wastewater system, after deducting operating and maintenance costs. The 2007 Loan is further secured by a reserve equal to three months of budgeted plant operations and maintenance expenses in the amount of \$302,693.

2008 CWRPDA Loan

During 2008, the Town obtained a loan from the Colorado Water Resources and Power Development Authority (CWRPDA) to finance the upgrade and expansion of the Gold Creek wastewater treatment plant (the 2008 Loan). Principal and interest payments are due semi-annually on February 1 and August 1, through August 1, 2029. Interest accrues at 3.42% per annum. The 2008 Loan is subject to optional redemption prior to maturity subject to the payment of administrative fees premiums as determined by CWRPDA.

The 2008 Loan is payable solely from pledged property consisting of 1.5% sales and use tax and other revenues recorded in the Capital Improvement Fund. During 2021, the 2008 CWRPDA loan was paid in full by the Town.

TOWN OF ELIZABETH
NOTE TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 5 - LONG-TERM DEBT (CONTINUED)

Annual debt service requirements for the outstanding loans at December 31, 2021, were as follows:

Year ended December 31,	2007 CWPRDA Loan		
	Principal	Interest	Total
2022	\$ 60,120	\$ 14,315	\$ 74,435
2023	62,397	12,039	74,436
2024	64,758	9,678	74,436
2025	67,210	7,226	74,436
2026	69,754	4,682	74,436
2027	73,439	2,042	75,481
Total	<u>\$ 397,678</u>	<u>\$ 49,982</u>	<u>\$ 447,660</u>

The Town is required to comply with certain covenants and reserve requirements related to long-term debt. As of December 31, 2021, management believes the Town is in compliance with all covenants and reserve requirements.

NOTE 6 - INTERFUND TRANSFERS

During the year ended December 31, 2021, the Water and Wastewater Fund transferred \$175,000 to the General Fund and \$253,094 was transferred from the Capital Improvement Fund to the Water and Wastewater Fund for debt service on the 2008 CWRPDA loan (see Note 5). The General Fund transferred \$73,742 to the Street Maintenance Fund for operations during 2021.

NOTE 7 - RISK MANAGEMENT

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

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

It is the intent of the members of CIRSA to create an entity in perpetuity which will administer and use funds contributed by the members to defend and indemnify, in accordance with the bylaws, any member of CIRSA against stated liability of loss, to the limit of the financial resources of CIRSA.

TOWN OF ELIZABETH
NOTE TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 7 - RISK MANAGEMENT (CONTINUED)

It is also the intent of the members to have CIRSA provide continuing stability and availability of needed coverages at reasonable costs. All income and assets of CIRSA shall be at all times dedicated to the exclusive benefit of its members. Settlement claims have not exceeded coverages for each of the past three fiscal years.

NOTE 8 - STATEWIDE DEFINED BENEFIT PENSION PLAN

Plan Description

The Town contributes to the Statewide Defined Benefit Plan, a cost-sharing multiple-employer defined benefit pension plan. The plan is administered by the Fire and Police Pension Association of Colorado (FPPA). The Plan provides retirement benefits for members and beneficiaries. Death and disability coverage is provided for members hired prior to January 1, 1997 through the Plan. All full-time, paid police officers of the Town are members of the Statewide Defined Benefit Plan.

Colorado statutes assign the authority to establish benefit provisions to the state legislature. FPPA issues a publicly available annual financial report that includes financial statements and requires supplementary information for both the SWDB and the Statewide Death and Disability Plan. FPPA issues a publicly available financial report that includes information on the plan. That report may be obtained at www.fppaco.org.

Benefits Provided

A plan 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. Effective January 1, 2021, a member may also qualify for a normal retirement pension if the member's combined years of service and age equals at least 80, with a minimum age of 50 (Rule of 80).

The annual normal retirement benefit is 2 percent of the average of the member's highest three years' pensionable earnings for each year of credited service up to ten years, plus 2.5 percent for each year of service thereafter. The benefit earned prior to January 1, 2007 for members of affiliated Social Security employers will be reduced by the amount of Social Security income payable to the member annually. Effective January 1, 2007, members covered under Statewide Defined Benefit Social Security Component will receive half the benefit when compared to the Statewide Defined Benefit Plan. Benefit adjustments paid to retired members are evaluated annually and may be re-determined every October 1. The amount of any increase is based on the Board's discretion and can range from 0 to the higher of 3 percent or the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W).

A member is eligible for an early retirement after completion of 30 years of service or attainment of age 50 with at least five years of credited service.

TOWN OF ELIZABETH
NOTE TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 8 - STATEWIDE DEFINED BENEFIT PENSION PLAN (CONTINUED)

Benefits Provided (Continued)

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 percent as 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 percent of the member's average highest three years' pensionable earnings for each year of credited service up to ten years, plus 2.5 percent for each year of service thereafter.

Contributions

The Town and eligible employees are required to contribute to the plan at rates established by State statutes. Employer contributions rates can only be amended by state statute. Member contribution rates can be amended by state statute or election of the membership. Effective January 1, 2021, 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 SWDB plan beginning in 2015. Member contribution rates will increase 0.5 percent annually through 2022 to a total of 12 percent of pensionable earnings. Employer contributions are 8.5 percent in 2021. Employer contributions will increase 0.5 percent annually beginning in 2021 through 2030 to a total of 13 percent of pensionable earnings. The Town's contributions to the plan of the year ended December 31, 2021, were \$38,858, equal to the required contributions.

Pension Asset, Pension Expense (Income), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pension

At December 31, 2021, the Town reported a net pension asset of \$116,857, representing its proportionate share of the net pension asset of the plan. The net pension asset was measured at December 31, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2021. The Town's proportion of the net pension asset was based on the Town's share of contributions to the pension plan relative to the contributions of all participating entities. At December 31, 2020, the Town's proportion was 0.05383% which was an increase of 0.00238% from its proportion measured at December 31, 2019.

For the year ended December 31, 2021, the Town recognized pension income of \$3,073.

TOWN OF ELIZABETH
NOTE TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 8 - STATEWIDE DEFINED BENEFIT PENSION PLAN (CONTINUED)

Pension Asset, Pension Expense (Income), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pension (Continued)

At December 31, 2021, the Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between Expected and Actual Experience	\$ 99,106	\$ 465
Changes of Assumptions or other Inputs	49,701	-
Net Difference between Projected and Actual		
Earnings on Pension Plan Investments	-	120,029
Changes in Proportion and Differences between		
Contributions Recognized and Proportionate Share		
of Contributions	4,871	13,030
Contributions Subsequent to the Measurement Date	38,858	-
Total	<u>\$ 192,536</u>	<u>\$ 133,524</u>

\$38,858 reported as deferred outflows of resources related to pension resulting from Town contributions subsequent to the measurement date will be recognized as an increase in the net pension asset in the year ended December 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

<u>Year Ended December 31,</u>	<u>Amount</u>
2022	\$ (14,052)
2023	1,517
2024	(18,677)
2025	1,933
2026	20,358
Thereafter	29,075
Total	<u>\$ 20,154</u>

Actuarial Assumptions

The actuarial valuations as of January 1, 2021, determined the total pension liability using the following actuarial assumptions and other inputs:

	<u>Total Pension Liability</u>	<u>Actuarial Determined Contributions</u>
Actuarial Valuation Date	January 1, 2021	January 1, 2020
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*	7.0%	7.0%
Projected Salary Increases*	4.25% - 11.25%	4.25% - 11.25%
Cost of Living Adjustments (COLA)	0%	0%
*Includes Inflation at	2.5%	2.5%

TOWN OF ELIZABETH
NOTE TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 8 - STATEWIDE DEFINED BENEFIT PENSION PLAN (CONTINUED)

Actuarial Assumptions (Continued)

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 the MP-2017 projection scales, and the projected prospectively using the ultimate rates of the scale for all years. The pre-retirement 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.

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 2018 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, 2019. 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 (assumed at 2.5 percent). 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, 2020 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	39%	8.23%
Equity Long/Short	8%	6.87%
Private Markets	26%	10.63%
Fixed Income - Rates	10%	4.01%
Fixed Income - Credit	5%	5.25%
Absolute Return	10%	5.60%
Cash	2%	2.32%
Total	<u>100%</u>	

TOWN OF ELIZABETH
NOTE TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 8 - STATEWIDE DEFINED BENEFIT PENSION PLAN (CONTINUED)

Discount Rate

The discount rate used to measure the total pension liability was 7.00 percent. 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 based on the Board’s funding policy, which establishes the contractually required rates under Colorado statutes. Based on those assumptions, the SWDB plan 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 periods of projected benefit payments to determine the total pension liability.

Projected benefit payments are required to be discounted to their actuarial present values using a Single Discount Rate that reflects (1) a long-term expected rate of return on pension plan investments (to the extent that the plan’s fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the plan’s projected fiduciary net position is not sufficient to pay benefits).

For the purpose of the valuation, the long-term expected rate of return on pension plan investments is 7.00%; the municipal bond rate is 2.00% (based on the weekly rate closest to but not later than the measurement date of the “state & local bonds” rate from Federal Reserve statistical release (H.15)); and the resulting single discount rate is 7.00%.

Sensitivity of the Net Pension Liability (Asset) to Changes in the Discount Rate

The following presents the Town’s proportionate share of the net pension liability calculated using the discount rate of 7.0%, as well as the Town’s proportionate share of the net pension asset (liability) if it were calculated using a discount rate that is one percentage point lower (6.0%) or one percentage point higher (8.0%) than the current rate, as follows:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Proportionate Share of the Net Pension Liability (Asset)	\$ 117,598	\$ (116,857)	\$ (311,015)

Pension Plan Fiduciary Net Position

Detailed information about the plan’s fiduciary net position is available in FPPA’s separately issued financial report, which may be obtained at www.fppaco.org.

TOWN OF ELIZABETH
NOTE TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 9 - DEFERRED CONTRIBUTION PLANS

Deferred Compensation Plan

The Town offers its employees a deferred compensation plan in accordance with Internal Revenue Code Section 457. The plan is available to all employees and permits them to defer a portion of their salary until future years. The Board of Trustees determines the Town's contributions to the plan. The Town currently matches employee contributions to a maximum of 3% of each employee's salary. During the year ended December 31, 2021, the Town contributed \$28,457 to the plan. The plan is administered by ICMA Retirement Corporation, and all plan assets are held in trust for the exclusive benefit of the participants.

FPPA Money Purchase Plan

The Town contributes to the Statewide Money Purchase Plan, a multiple-employer defined contribution pension plan, on behalf of the Police Chief. The plan is administered by the Fire and Police Pension Association of Colorado (FPPA). The contribution requirements of the plan are established by State statutes. Currently, plan participants contribute 8% of base salary, which is matched by the Town. Participants vest immediately in their contributions. Vesting in the Town's contributions and the related investment earnings occurs at 20% per year after the first year of service, with full vesting after five years of service. During the year ended December 31, 2021, the Town contributed \$3,153 to the plan, equal to the required contributions.

NOTE 10 - OTHER POSTEMPLOYMENT BENEFITS

Plan Description

The Town contributes to the Statewide Death and Disability Plan, a cost-sharing multiple-employer defined benefit death and disability plan administered by the Fire and Police Pension Association of Colorado (FPPA). All full-time police officers are members of the plan. Contributions to the plan are used solely for the payment of death and disability benefits. Benefits are established by State statute and generally allow for benefits upon the death or disability of a plan member prior to retirement. FPPA issues a publicly available annual financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by contacting FPPA as described previously.

Funding Policy

The contribution requirements are established by State statute. The Town's Board of Trustees determines the contribution split between members and the Town. No contributions are required for members hired prior to January 1, 1997; the Town contributed 3.0% of base salaries for the year ended December 31, 2020. The Town's contributions to the plan for years ended December 31, 2021, 2020, 2019, were \$13,715, \$13,789, and \$10,617, and respectively, equal to the required contributions.

TOWN OF ELIZABETH
NOTE TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2021

NOTE 11 - COMMITMENTS AND CONTINGENCIES

Claims and Judgements

The Town participates in a number of federal and state programs that are fully or partially funded by grants received from other governmental entities. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the Town may be required to reimburse the grantor government.

At December 31, 2021, certain grant expenditures have not been audited but management believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on the overall financial position of the Town.

NOTE 12 - TAX, SPENDING AND DEBT LIMITATIONS (TABOR)

Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer's Bill of Rights (TABOR), contains tax, spending, revenue and debt limitations which apply to the State of Colorado and local governments.

Spending and revenue limits are determined based on the prior year's fiscal year spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue. The Town voters approved an election question to remove limits on the amount of revenue the Town is allowed to collect, spend, and retain.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). At December 31, 2020, the Town reserved \$510,000 of the General Fund's fund balance in accordance with this requirement. Local governments are not allowed to use the Emergency Reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

The Town's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits, will require judicial interpretation.

The Town has established an emergency reserve, representing 3% of qualifying expenditures, as required by the Amendment. At December 31, 2021, the emergency reserve of \$204,656 is reported as restricted fund balance in the governmental funds and as restricted net position within governmental activities.

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REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF ELIZABETH
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
GENERAL FUND
YEAR ENDED DECEMBER 31, 2021

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues</u>				
Taxes				
Property taxes	\$ 590,564	\$ 631,286	\$ 630,210	\$ (1,076)
Specific ownership taxes	100,000	100,000	112,322	12,322
Sales and use tax	715,000	715,000	903,963	188,963
Public improvement fees	720,000	720,000	681,468	(38,532)
Licenses and permits	352,000	352,000	430,873	78,873
Intergovernmental	93,442	302,595	12,346	(290,249)
Fines and forfeitures	70,000	70,000	62,881	(7,119)
Investment earnings	16,000	16,000	3,124	(12,876)
Miscellaneous	68,340	68,340	171,557	103,217
Total revenues	<u>2,725,346</u>	<u>2,975,221</u>	<u>3,008,744</u>	<u>33,523</u>
<u>Expenditures</u>				
General government	900,204	981,195	846,706	134,489
Public safety	1,336,301	1,315,333	1,028,495	286,838
Community development	448,667	505,667	470,189	35,478
Public works	94,085	100,195	80,463	19,732
Capital outlay	37,500	37,500	24,248	13,252
Total expenditures	<u>2,816,757</u>	<u>2,939,890</u>	<u>2,450,101</u>	<u>489,789</u>
Excess of revenues				
Over (under) expenditures	(91,411)	35,331	558,643	523,312
Other financing sources (uses)				
Transfers in	175,000	175,000	175,000	-
Transfers out	(73,742)	(73,742)	(73,742)	-
Total other financing sources (uses)	<u>101,258</u>	<u>101,258</u>	<u>101,258</u>	<u>-</u>
Net change in fund balance	<u>\$ 9,847</u>	<u>\$ 136,589</u>	659,901	<u>\$ 523,312</u>
Fund balance - beginning of year			<u>1,382,494</u>	
Fund balance - end of year			<u>\$ 2,042,395</u>	

TOWN OF ELIZABETH
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
STREET CAPITAL IMPROVEMENTS FUND
YEAR ENDED DECEMBER 31, 2021

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues</u>			
Taxes			
Sales and use tax	\$ 1,175,000	\$ 1,530,244	\$ 355,244
Investment earnings	45,000	2,569	(42,431)
Miscellaneous	-	75,000	75,000
Total revenues	<u>1,220,000</u>	<u>1,607,813</u>	<u>387,813</u>
<u>Expenditures</u>			
Public works	215,000	600	214,400
Capital outlay	4,065,000	3,382,832	682,168
Debt service			
Principal	405,000	405,000	-
Interest and fiscal charges	88,644	87,745	899
Total expenditures	<u>4,773,644</u>	<u>3,876,177</u>	<u>897,467</u>
Net change in fund balance	<u>\$ (3,553,644)</u>	(2,268,364)	<u>\$ 1,285,280</u>
Fund balance - beginning of year		<u>5,604,493</u>	
Fund balance - end of year		<u>\$ 3,336,129</u>	

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TOWN OF ELIZABETH
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE – BUDGET AND ACTUAL –
CAPITAL IMPROVEMENTS FUND
YEAR ENDED DECEMBER 31, 2020

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues</u>			
Taxes			
Sales and use tax	\$ 1,265,000	\$ 1,694,720	\$ 429,720
Investment earnings	40,000	2,568	(37,432)
Miscellaneous	100,000	161,867	61,867
Total revenues	<u>1,405,000</u>	<u>1,859,155</u>	<u>454,155</u>
<u>Expenditures</u>			
Capital outlay	<u>370,000</u>	<u>509,747</u>	<u>(139,747)</u>
Total expenditures	<u>370,000</u>	<u>509,747</u>	<u>(139,747)</u>
Excess of revenues			
Over (under) expenditures	1,035,000	1,349,408	314,408
Other financing Sources (Uses)			
Transfers out	<u>(253,094)</u>	<u>(253,094)</u>	<u>-</u>
Total other financing sources (uses)	<u>(253,094)</u>	<u>(253,094)</u>	<u>-</u>
Net change in fund balance	<u>\$ 781,906</u>	1,096,314	<u>\$ 314,408</u>
Fund balance - beginning of year		<u>5,707,955</u>	
Fund balance - end of year		<u>\$ 6,804,269</u>	

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TOWN OF ELIZABETH
SCHEDULE OF THE TOWN'S PROPORTIONATE
SHARE OF THE NET PENSION LIABILITY (ASSET)
STATEWIDE DEFINED BENEFIT PLAN
LAST TEN FISCAL YEARS*

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Town's proportion of the net pension liability	0.0538%	0.0514%	0.0506%	0.0496%	0.0465%	0.0495%	0.0547%	0.0498%
Town's proportionate share of the net pension liability (asset)	\$ (116,857)	\$ (29,097)	\$ 64,008	\$ (71,308)	\$ 16,814	\$ (873)	\$ (61,743)	\$ (44,540)
Town's covered payroll	492,850	379,188	339,938	289,928	238,144	240,138	241,660	220,716
Town's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	(23.7%)	(7.7%)	18.8%	(24.6%)	7.1%	(0.4%)	(25.5%)	(20.2%)
Plan fiduciary net pension as a percentage of the total pension liability	106.7%	101.9%	95.2%	106.3%	98.2%	100.1%	106.8%	105.8%

*The amounts presented for each fiscal year were determined as of December 31 based on the measurement date of the plan. The Town implemented GASB Statement No. 68 in 2015; therefore, 10 years of data is not available.

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TOWN OF ELIZABETH
SCHEDULE OF THE TOWN'S CONTRIBUTIONS
AND RELATED RATIOS
STATEWIDE DEFINED BENEFIT PLAN
LAST TEN FISCAL YEARS*

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Statutorily required contributions	\$ 38,858	\$ 39,428	\$ 30,335	\$ 27,195	\$ 23,194	\$ 19,052	\$ 19,211	\$ 19,333
Contributions in relation to the statutorily required contributions	<u>38,858</u>	<u>39,428</u>	<u>30,335</u>	<u>27,195</u>	<u>23,194</u>	<u>19,052</u>	<u>19,211</u>	<u>19,333</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Town's covered payroll	\$ 457,153	\$ 492,850	\$ 379,188	\$ 339,938	\$ 289,928	\$ 238,144	\$ 240,138	\$ 241,660
Contributions as a percentage of covered payroll	8.50%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%

*The amounts presented for each fiscal year were determined as of December 31. The Town implemented GASB Statement No. 68 in 2015; therefore, 10 years of data is not available.

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OTHER SUPPLEMENTARY INFORMATION

TOWN OF ELIZABETH
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE – BUDGET AND ACTUAL –
STREET MAINTENANCE FUND
YEAR ENDED DECEMBER 31, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
<u>Revenues</u>				
Taxes				
Sales and use tax	\$ 130,000	\$ 130,000	\$ 169,472	\$ 39,472
Public improvement fees	18,000	18,000	20,353	2,353
Licenses and permits	-	-	11,497	11,497
Intergovernmental	111,000	111,000	144,467	33,467
Investment earnings	7,000	7,000	353	(6,647)
Miscellaneous	1,000	1,000	-	(1,000)
Total revenues	<u>267,000</u>	<u>267,000</u>	<u>346,142</u>	<u>79,142</u>
<u>Expenditures</u>				
Public works	461,947	477,225	412,255	64,970
Total expenditures	<u>461,947</u>	<u>477,225</u>	<u>412,255</u>	<u>64,970</u>
Excess of revenues				
Over (under) expenditures	(194,947)	(210,225)	(66,113)	144,112
Other financing sources (uses)				
Transfers in	73,742	73,742	73,742	-
Total other financing sources (uses)	<u>73,742</u>	<u>73,742</u>	<u>73,742</u>	<u>-</u>
Net change in fund balance	<u>\$ (121,205)</u>	<u>\$ (136,483)</u>	7,629	<u>\$ 144,112</u>
Fund balance - beginning of year			<u>824,292</u>	
Fund balance - end of year			<u>\$ 831,921</u>	

See the accompanying independent auditors' report

TOWN OF ELIZABETH
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND NET POSITION –
BUDGET AND ACTUAL - NON – GAAP BUDGETARY BASIS
WATER AND WASTEWATER FUND
YEAR ENDED DECEMBER 31, 2021

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
<u>Revenues</u>				
Charges for services	\$ 1,225,000	\$ 1,225,000	\$ 1,420,531	\$ 195,531
Tap fees	1,000,000	1,000,000	1,722,300	722,300
Investment earnings	50,000	50,000	2,055	(47,945)
Miscellaneous	130,000	130,000	136,222	6,222
Total revenues	<u>2,405,000</u>	<u>2,405,000</u>	<u>3,281,108</u>	<u>876,108</u>
<u>Expenditures</u>				
System operations	1,807,036	1,838,843	927,113	911,730
Capital outlay	2,019,400	2,019,400	482,312	1,537,088
Debt service				
Principal	307,290	2,561,425	2,564,111	(2,686)
Interest and fiscal charges	109,983	109,983	66,982	43,001
Total expenses	<u>4,243,709</u>	<u>6,529,651</u>	<u>4,040,518</u>	<u>2,489,133</u>
Excess of revenues				
Over (under) expenses	(1,838,709)	(4,124,651)	(759,410)	3,365,241
<u>Other financing Sources (Uses)</u>				
Transfers in	253,094	253,094	253,094	-
Transfers out	(175,000)	(175,000)	(175,000)	-
Total other financing sources (uses)	<u>78,094</u>	<u>78,094</u>	<u>78,094</u>	<u>-</u>
Change in net position, budgetary basis	<u>\$ (1,760,615)</u>	<u>\$ (4,046,557)</u>	<u>(681,316)</u>	<u>\$ 3,365,241</u>
<u>Reconciliation to GAAP basis</u>				
Capital outlay			482,312	
Depreciation			(416,785)	
Debt principal payments			<u>2,564,111</u>	
Change in net position, GAAP basis			<u>\$ 1,948,322</u>	

See the accompanying independent auditors' report

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COMPLIANCE SECTION

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STATE COMPLIANCE

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

LOCAL HIGHWAY FINANCE REPORT	City or County: Town of Elizabeth
	YEAR ENDING : December 2021
This Information From The Records Of (example - City of _ or County of _ Town of Elizabeth)	Prepared By: Brian Murray, Finance Officer Phone: 303-646-4166

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

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

II. RECEIPTS FOR ROAD AND STREET PURPOSES		III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES	
ITEM	AMOUNT	ITEM	AMOUNT
A. Receipts from local sources:		A. Local highway disbursements:	
1. Local highway-user taxes		1. Capital outlay (from page 2)	3,382,835
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	360,506
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	235
2. General fund appropriations		b. Snow and ice removal	1,017
3. Other local imposts (from page 2)	1,491,230	c. Other	
4. Miscellaneous local receipts (from page 2)	561,194	d. Total (a. through c.)	1,252
5. Transfers from toll facilities		4. General administration & miscellaneous	33,792
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	19,118
a. Bonds - Original Issues		6. Total (1 through 5)	3,797,503
b. Bonds - Refunding Issues		B. Debt service on local obligations:	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)		a. Interest	88,345
7. Total (1 through 6)	2,052,424	b. Redemption	405,000
B. Private Contributions		c. Total (a. + b.)	493,345
C. Receipts from State government (from page 2)	93,794	2. Notes:	
D. Receipts from Federal Government (from page 2)	0	a. Interest	
E. Total receipts (A.7 + B + C + D)	2,146,218	b. Redemption	
		c. Total (a. + b.)	
		3. Total (1.c + 2.c)	493,345
		C. Payments to State for highways	
		D. Payments to toll facilities	
		E. Total disbursements (A.6 + B.3 + C + D)	4,290,848

IV. LOCAL HIGHWAY DEBT STATUS
(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)	3,140,000		405,000	2,735,000
1. Bonds (Refunding Portion)				
B. Notes (Total)				

V. LOCAL ROAD AND STREET FUND BALANCE

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	7,010,953	2,146,218	4,290,848	4,866,323	0

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT		STATE: Colorado	
		YEAR ENDING (mm/yy): December 2021	
II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL			
ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assessments		a. Interest on investments	2,922
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes	1,355,944	c. Parking Garage Fees	
2. Infrastructure & Impact Fees	22,964	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	
5. Specific Ownership &/or Other	112,322	g. Other Misc. Receipts	413,805
6. Total (1. through 5.)	1,491,230	h. Other County Road & Bridge	144,467
c. Total (a. + b.)	1,491,230	i. Total (a. through h.)	561,194
	(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	82,297	1. FHWA (from Item 1.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	11,497	d. Federal Transit Admin	
d. Other (Specify) - CDOT Grant		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	
f. Total (a. through e.)	11,497	g. Total (a. through f.)	
4. Total (1. + 2. + 3.f)	93,794	3. Total (1. + 2.g)	
			(Carry forward to page 1)
III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL			
		ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)
			TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs			63,274
b. Engineering Costs			0
c. Construction:			
(1). New Facilities		3,178,495	3,178,495
(2). Capacity Improvements		0	0
(3). System Preservation		95,263	95,263
(4). System Enhancement & Operation		45,803	45,803
(5). Total Construction (1) + (2) + (3) + (4)		3,319,561	3,319,561
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)		3,382,835	3,382,835
			(Carry forward to page 1)
Notes and Comments:			

May 2, 2022

Board of Trustees
Town of Elizabeth
151 S. Banner Street
Elizabeth, CO 80107

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Elizabeth (the Town) for the year ended December 31, 2021. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated October 15, 2021. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Town are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2021. We noted no transactions entered into by the Town during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the Town's financial statements were:

- Management's estimate of depreciation expense is based on the straight-line method of depreciation from the date the asset is placed into service.
- Management's estimate of the net pension liability (asset), deferred outflows and deferred inflows of resources and pension expense (income) is based on actuarial reports performed by the Fire and Police Pension Association of Colorado.

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

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. There are no particularly sensitive disclosures in the financial statements for the year ended December 31, 2021.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. A copy of the adjusting journal entry report is included with this letter.

We noted uncorrected misstatements for the year ended December 31, 2021.

Disagreements with Management

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

Management Representations

We have requested certain representations from management that are included in the management representation letter dated May 2, 2022.

Management Consultations with Other Independent Accountants

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

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Town's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention. We have included a separate letter dated May 2, 2022 related to control items noted for the year ended December 31, 2021.

Other Matters

We applied certain limited procedures to the required supplementary information, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

Management has omitted the Management's Discussion & Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by

the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

We were engaged to report on the supplementary information which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restriction on Use

This information is intended solely for the information and use of Board of Trustees and management of the Town of Elizabeth and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

The Adams Group, LLC

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Client: **00726.0 - Town of Elizabeth**
 Engagement: **2021 AUD - Town of Elizabeth**
 Period Ending: **12/31/2021**
 Trial Balance: **3000.05 - Town of Elizabeth TB**
 Workpaper: **3700.05 - Adjusting Journal Entry Report**
 Fund Level: **All**
 Index: **All**

Account	Description	W/P Ref	Debit	Credit
Adjusting Journal Entries				
Adjusting Journal Entries JE # 1 4600.10				
Entry to record the capital assets purchased during 2021 and recorded in the water / wastewater fund.				
52-162200	Plant & Equipment: Sewer		29,131.00	
52-165100	Construction in Progress: Wtr		379,167.00	
52-165200	Construction in Progress sewer		49,500.00	
52-57-9000	Other			379,167.00
52-58-6000	Maintenance and Repairs			29,131.00
52-58-9000	Other			49,500.00
Total			457,798.00	457,798.00
Adjusting Journal Entries JE # 2 4100.05				
Audit re-class entry to move items improperly recorded as cash reconciling items to accounts payable				
10-100001	Cash in Combined Cash Fund		12,316.00	
21-100001	Cash in Combined Cash Fund		5,080.00	
52-100001	Cash in Combined Cash Fund		1,145.00	
10-202000	Accounts Payable			12,316.00
21-202000	Accounts Payable			5,080.00
52-202000	Accounts Payable			1,145.00
Total			18,541.00	18,541.00
Adjusting Journal Entries JE # 3				
Entry to correct fund balance for the street capital improvement fund. 2021 trial balance amount does not agree to prior year audit.				
32-280000	Fund Balance		4,995.00	
32-31-4000	Use Tax			4,995.00
Total			4,995.00	4,995.00
Adjusting Journal Entries JE # 4 4600.10				
To record retainage as of December 31, 2021 related to on-going construction and invoice as of December 31, 2021.				
32-49-8000	Street Paving		150,935.00	
32-203000	Retainage Payable			150,935.00
Total			150,935.00	150,935.00
Adjusting Journal Entries JE # 5 4600.10				
Entry to record retainage and capital asset addition during 2021 related to final invoice in December 2021 from AD Miller Services for Ritoro Wells.				
52-165100	Construction in Progress: Wtr		24,515.00	
52-203000	Retainage Payable			24,515.00
Total			24,515.00	24,515.00
Adjusting Journal Entries JE # 6 4200.20				
Entry to record ARPA funding as unearned revenue. Grant funds have eligibility requirements and under GASB Statement No. 33, should be recorded as unearned until spent. Revenue is recognized at time of expenditure.				
10-34-1000	Grants		196,807.00	
10-222001	Unearned Revenue - ARPA			196,807.00
Total			196,807.00	196,807.00
Adjusting Journal Entries JE # 7 5200.05				
Audit adjustment to remove the Street Maintenance Fund beginning accrued salary balance that was not properly reversed in 2021.				
21-201000	Accrued Salaries Payable		3,296.00	
21-49-1100	Salaries & Wages- Pub Works			3,296.00
Total			3,296.00	3,296.00
Adjusting Journal Entries JE # 8 3600.06				
Client AJE for immaterial payroll accrual				
10-43-1100	BOT - Salaries & Wages		75.00	
10-43-1200	Compensation- Plan Comm		11.00	
10-43-1600	BOT - FICA		7.00	
10-201000	Accrued Salaries Payable			86.00
10-201000	Accrued Salaries Payable			7.00
10-43-1400	BOT - Workers' Compensation			
Total			93.00	93.00
Total Adjusting Journal Entries			856,980.00	856,980.00
Total All Journal Entries			856,980.00	856,980.00

May 2, 2022

Board of Trustees and Management
Town of Elizabeth
151 S. Banner Street
Elizabeth, CO 80107

In planning and performing our audit of the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Elizabeth (the Town) as of and for the year ended December 31, 2021, in accordance with auditing standards generally accepted in the United States of America, we considered the Town'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 Town's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be significant deficiencies.

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 entity's financial statements will not be prevented, or detected and corrected, on a timely basis. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

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. We consider the following deficiencies in internal control to be significant deficiencies:

Adjusting Journal Entries

Through audit procedures performed, we noted significant adjusting journal entries which were posted to the Town's accounts through audit work performed. These adjusting journal entries consisted of:

1. Entry to reclassify capital asset related purchases from repairs and maintenance accounts to capital asset accounts;
2. To record retainage payable as of December 31, 2021 related to on-going projects at fiscal year end and;

3. To record grant funds received during fiscal year 2021 as unearned revenue as grant funds were not spent by the Town during fiscal year 2021.

We recommend the Town review the general ledger at yearend and related vendor invoices at year end as a means to properly record purchases as capital assets and to properly record outstanding liabilities at the end of each fiscal year.

Other Matters

As part of audit work performed, we noted other items what we do not consider to be material weaknesses or significant deficiencies. We consider the following items to be other matters:

Nonattest Services

As part of the audit, The Adams Group, LLC performed the following nonattest services: 1) preparation of the Town's financial statements and related disclosures; and 2) calculation of the GASB Statement No. 68 net pension liability (asset) and related components. Management has taken responsibility for all nonattest services performed during the audit for the year ended December 31, 2021.

Importance of Board Involvement

The Town shares an inherent problem with other entities similar in size in that complete segregation of duties is not attainable. This situation emphasizes the importance of continued Board involvement and review over all transactions, specifically, related to all cash disbursements and cash receipts of the Town.

This communication is intended solely for the information and use of management, Board of Trustees, and others within the Town of Elizabeth, and is not intended to be and should not be used by anyone other than these specified parties.

Denver, Colorado
May 2, 2022

DRAFT



TOWN OF ELIZABETH

MICHELLE OESER TOWN CLERK

TO: Honorable Mayor and Board of Trustees
FROM: Michelle Oeser Town Clerk
DATE: May 10, 2022
SUBJECT: Appointment

SUMMARY

Staff received letters of interest and resumes from Barb McGinn and Nick Snively for the current open board seat. Ms. McGinn and Mr. Snively qualify to fill the open board seat. Both are currently serving on the Planning Commission. Both Ms. McGinn and Mr. Snively will be present to answer questions the board may have.

ATTACHMENTS(S)

Letters of interest
Resumes

April 20, 2022

Dear Board of Trustees,

My name is Barbara McGinn, and I am writing to express my interest in becoming a Board Member with the Town of Elizabeth.

I have served on the Planning Commission for the last two years. During this time, I took part in meetings, community events, had the opportunity to meet community members, and gain more information about the history and plans for the town. My experience on the Planning Commission has enabled me to learn about the town's future and allowed me to have input to those plans. I am resourceful and have the ability to multitask to ensure projects are completed on time, while maintaining a high level of efficiency.

I have lived in Elizabeth since 1994 and raised my children here. As an RN for 45 years, my most recent experience has been in a leadership role where I was responsible for staff education, financial management of our department, reviewing productivity, and teaching team building skills.

I get along with others when working in a group setting and strive to find common ground with others. I am confident I have the skills and love for this community to hold this position and be a benefit to the Board.

Kind Regards,



Barbara A. McGinn

Barbara McGinn

Elizabeth, CO

barmcginn10@gmail.com

303 319-0431

- Highly accomplished professional with diverse experience in the healthcare industry.
- Offer outstanding team leadership, behavioral management, and conflict resolution.
- Exceptionally organized, possess well developed interpersonal skills and the ability to motivate and direct others in a supportive, cooperative team environment.
- Strong knowledge in Long Term Care, Post Acute Care, Medicare regulations, Oasis, ICD coding.

Work Experience

Outreach Program Manager / Post Acute Care UCHHealth – Aurora, CO

September 2018 - Present

- Directly involved in developing a new program to provide care coordination and transition of care to patients discharged from UCH to Skilled Nursing, Rehabilitation, Long Term Acute, Inpatient Rehabilitation Facilities, and Home Health Care Agencies
- Impacted a decrease in Emergency Department visits and Readmissions to the hospital which affected decreased cost to UCH and increased patient satisfaction

Director of Case Management Allstate Home Health - Englewood, CO

January 2017 – January 2018

- Integral part of the team in a successful Change of Ownership survey.
- Accomplished raising the agency's STAR rating from 2.5 to 3.0.
- Successful in improving outcomes for at risk patients with case conferences and communication with outside resources.
- Performed all Oasis review and ICD - 10 coding without denials in billing.

Director of Clinical and Operational Services

Centura Health at Home - Denver, Co

June 2013 – October 7, 2016

- Improved office environment to one of trust, honesty, and respect.
- Consultant for a newly purchased branch of the agency. Accomplished passing a successful survey and increasing their average revenue per patient episode from \$2432 to \$2794.
- Directly involved in CMS grants for specific patient populations and successfully decreased length of stay and readmissions.
- Utilized real time data analytics for strategizing improvements/ future endeavors, provided recommendations to all agencies.

Statewide Manager of Case Management

Centura Health at Home - Denver, CO

October 2005 – June 2013

- Integral in State and Joint Commission surveys and passing successfully.
- Direct responsibility for utilization of home visits, managing financials with case management resulting in an increase in revenue per patient episode from \$2800 to \$3200.

- Successfully transitioned the agency into the new Perspective Pay System in 2008 without loss of revenue.
- Strategized data related to financials and quality outcomes for 6 home health agencies improving STAR ratings to 4.0 - 4.5 ratings.

Education

Diploma in Nursing

Saint Francis School of Nursing - New Castle, PA

Skills

- Proficient in Outlook, Word, Excel, Visio, Project Plans
- Excellent in organizational skills
- Strong familiarity with automated clinical information systems
- Ability to assess patient conditions and determine home health needs
- Superb leadership and communication skills
- Experience in skilled nursing care

Certifications/Licenses

Certificate from the Women's Leadership Institute at Denver University

Additional Information

Served on the Legislative Committee for the HomeCare Association in addition to serving as a past Board Member

Active CPR status

Current member of Town of Elizabeth Planning Commission

Nicholas Snively

Elizabeth, Colorado • 303.304.3778 • nicksnively@gmail.com

Received
4/2/22

Honorable Mayor and Board of Trustees,

Please accept this letter and resume for consideration for the open Board of Trustees position. In addition to being an Elizabeth resident, I believe you will find me uniquely qualified given my knowledge of operational systems, processes, and culture. I am a visionary leader bringing political acumen, leadership, and relationship development experience. My extensive background as an operational administrator and professional has provided me with well-rounded experience in strategic planning, asset management, financial management, major initiative leadership, and responsible stewardship. In all of my professional interactions I personify community and stakeholder engagement, social and fiscal responsibility and service. For these reasons, I would be an ideal addition to serve the Town of Elizabeth in this capacity.

Before I go into myself a bit more, let me tell you why I am so eager and interested in this opportunity. I get a great sense of joy and fulfillment in working with the communities where I have lived. Having the ability to take my professional experience, my passion for community growth, and my education (professional and extra-curricular) is the perfect mix for where I want to devote my energies. Doing this where I live and where my kids go to school and play sports only adds to it. I also am aware of the incredible growth projections for the town and want to help where I can to support your leadership and our community.

My resume includes more than 15 years of experience managing teams of individuals at organizations that include: 2U Inc as Senior Director of Enterprise Operations, Fresh View Solutions as Director of Operations, and DaVita Healthcare Partners as Senior Manager of Patient Operations. My assertive yet polite and tactful demeanor has served me well in diverse work environments and organizational cultures, enabling me to successfully navigate complex multi-stakeholder and institutional issues. Likewise, this same set of skills has afforded me the ability to develop effective rapport with key executives, staff, and external partners.

My current role includes all aspects of administrative and operational oversight of our University Operations which includes supporting over 60 universities worldwide with their admissions, student, faculty, and placement support operations. I am currently responsible for managing all new business process roll outs, operational efficiencies, as well as new technology and vendor implementations. I am responsible for forecasting, allocating, and overseeing all medium to large scale projects across all business units in the U.S., London, and Cape Town, South Africa.

In addition to my work experience, I currently serve on the Planning Commission for the Town of Elizabeth and was recently selected to serve as Chair. I have also been fortunate enough to serve as a board member and Strategic Planning Committee Chair for the Learning Lab in Boise, ID. The Learning Lab is a non-profit, community-funded organization centered around literacy education for low-income adults and families. In that role, I represented the interests in strategic planning and discussions/negotiations with community partners to advance the needs of the organization and increase our overall impact year over year with strict fiscal discipline. This included engaging new partners and growing existing partnerships with local libraries, school districts, and local community businesses to ensure our students had safe and reliable places to learn. I have been an innovative and collaborative leader managing the overall strategic vision to see the goals for the Learning Lab come to fruition.

I am well-respected throughout the organizations I have served. I embody service, pride, integrity, and responsibility in all that I do. I am a champion of development and strategic planning; inspiring large teams of individuals in service to the overall operations. I am a highly visible leader and an active member of the communities where I have lived. I am convinced that my leadership and operational management experience will prove to be assets to you and the Town of Elizabeth.

I welcome the opportunity to work for an organization that shares the same values as I do. I have been extremely fortunate in my career working for organizations that are centered on service to the people of my community and ensuring a great place to live, work, and thrive. I look forward to having the opportunity to meet with you and share my background and enthusiasm for this opportunity. Thank you for your time and consideration.

Sincerely,

Nicholas Snively

Cell: 303.304.3778

nicksnively@gmail.com

800 Avena Dr.

Elizabeth, CO 80107

Nicholas Snively

800 Avena Drive • Elizabeth, Colorado • 303.304.3778 nicksnively@gmail.com

www.linkedin.com/in/nicksnively/

Dynamic, high-performance leader with a proven track record in business operations, responsible stewardship, E-Learning, innovative programming, long-range planning, asset management, contract management, process improvement, leadership & staff development. Able to creatively and effectively manage organizational needs with the highest level of integrity, ethics, social and fiscal responsibility.

Core Competencies Include:

Major Initiative Leadership Coordination
Diplomacy Across Institutional Channels
Responsible Stewardship

Operations and Project Management
Long Range Strategic Planning
Resource Management

PROFESSIONAL EXPERIENCE

Senior Director, Enterprise Operations and Implementation

2U, Inc

July 2017 – Current

- ◆ As Senior Director, directly responsible for University Operations success through management activities necessary to ensure efficient and effective operations. Operate with a high degree of autonomy, working directly with C-level executives, external vendors, university leaders throughout the country, and internal stakeholders.
- ◆ Responsible for the design and implementation of strategic business processes that drive operational excellence across all business lines. Specific focus on driving incremental growth through strong infrastructure, sound operational process, and highly assertive stakeholder alignment.
- ◆ Direct oversight of our business side Project Management Organization – Creating and delivering a centralized project management approach for all new feature implementations, vendor relationships, and long-term growth projects.
- ◆ Prepare the annual team budget, administering what gets approved throughout the year with a high degree of transparency and integrity as well as regular communications with status updates.
- ◆ Directly responsible for evaluating internal processes for operational improvement, developing and incorporating performance KPIs, and continually evaluating operational personnel and talent.

Director of Operations

Fresh View Solutions

March 2015 – June 2017

- ◆ As Director of Operations, provided administrative direction and support for business operations, revenue generation, fiscal budget responsibility, and high margin performance. Oversaw the planning, organizing, coordination, budgeting and management of Operations across offices in multiple states.
- ◆ Highly collaborative position working across the organization in a cross-functional, matrixed environment.
- ◆ Improved revenue by \$12.4M (34%) between '15 and '16 while reducing cost by \$2.75M and delivering best in class contact center retention.

- ◆ Reduced direct operating cost from 40% to 10% within 12 months through strong G&A performance and increased revenue.
- ◆ Managed a \$57M annual Operating Budget with direct oversight of a team of 12 leaders supervising over 400 staff.

Senior Manager, Patient Operations

DaVita Healthcare Partners

August 2012 – March 2015

- ◆ As Senior Manager of Patient Operations, was instrumental in initiating a start-up customer care business unit, consolidating a centralized patient intake process, and supporting approximately 4,800 hospitals and 1,300 internal locations. Fostered and maintained strong relationships with internal and external clients. Responsible for all the call center business operations including, but not limited to: exceptional operational performance, recruiting, marketing, support services and client relations for two locations across the US which contributed in delivering \$86M in Patient Lifetime Value (PLV) revenue in 2013 and \$167M in PLV revenue in 2014.
- ◆ Reduced budgetary spend by \$1M in 2013 and \$4M in 2014 via process reengineering and operational restructuring.
- ◆ Created a client services function improving the adoption of the centralized process from 43% to 93%.
- ◆ Delivered a 12% increase year over year in patient admits in 2014.
- ◆ Responsible for the initiation, development and execution of a new retention program that saw a 280% increase in commercial insurance placements and a 28% year over year increase in total placement rate.

PROFESSIONAL ASSOCIATIONS AND APPOINTMENTS

2018 Boise Young Professionals, Boise Chamber of Commerce

2018 Board of Directors, Learning Lab (Boise, ID)

2019 Chair, Strategic Planning Committee, Learning Lab (Boise, ID)

2020 Governance Committee, Learning Lab (Boise, ID)

2022 Chair, Planning Commission, Town of Elizabeth (Elizabeth, CO)

EDUCATION AND PROFESSIONAL CREDENTIALS

2009 Bachelor of Arts, Organizational Management, Ashford University

2014 Master of Public Administration, Ashford University

2015 Parker Civic Academy, Certificate of Completion, Parker, CO

2019 Executive Certificate – Business Process Design for Strategic Management, Massachusetts Institute of Technology, Sloan School of Management

2020 Executive Certificate – Leading Strategic Projects, University of Oxford, Saïd Business School



TOWN OF ELIZABETH

PATRICK G. DAVIDSON, TOWN ADMINISTRATOR

TO: Honorable Mayor, Mayor Pro Tem, and Board of Trustees
FROM: Patrick Davidson, Town Administrator
DATED: May 5, 2022
SUBJECT: Contract for "Wine in the Pines" Event

BACKGROUND

For several years, the Town of Elizabeth has celebrated its anniversary with an event known as "Wine in the Pines". Elizabeth traces its roots to a sawmill established in 1855, with the Town platted in 1882, and incorporation in 1890. This event will celebrate the Town's 132nd Anniversary. Most recently the event was organized by Lively Events, LLC. After several discussions with Mr. Lively, he has let us know that he has insufficient time available to commit to the event. As such, the Town has had to seek a new vendor to assist with the event.

ANALYSIS

Staff has been involved with ongoing discussions with Jason Piter of JP Events and Marketing regarding organizing the event. Mr. Piter has conducted many similar events in the past and has been instrumental in the success of the Castle Rock Chamber of Commerce in its "Wine Fest". From the discussions Staff has had with Mr. Piter, it is believed he can make the event a success. Photographs of the "Wine Fest" for Castle Rock have been viewed and it appears very similar to the "Wine in the Pines" event held by Elizabeth. In addition, Mr. Piter appears to have contacts with wineries, food vendors, and others necessary to make the event a success.

STAFF RECOMMENDATION

Staff recommends that the Board grant authority to the mayor to execute a contract to finalize the relationship between JP Events and Marketing and the Town of Elizabeth. The contract has been prepared by the Town's attorney and has been approved as to form.

BUDGET CONSIDERATIONS

Last year the total amount paid to Lively Events, LLC was \$12,500, and this same amount was taken into consideration when creating the budget for this year. The contract with JP Events and Marketing will be in the same amount of \$12,500.

ATTACHMENTS

Resolution 22R22

Agreement between JP Events and Marketing and the Town of Elizabeth

Exhibit A

RESOLUTION 22R22

A RESOLUTION APPROVING THE PERSONAL SERVICES AGREEMENT BETWEEN THE TOWN AND JASON PITER DOING BUSINESS AS JP EVENTS & MARKETING FOR THE WINE IN THE PINES EVENT

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF ELIZABETH, COLORADO AS FOLLOWS:

Section 1. The Personal Services Agreement between the Town and Jason Piter dba JP Events & Marketing for the Wine in the Pines Event, attached hereto as **Exhibit A**, is hereby approved and the Mayor is authorized to execute same on behalf of the Town.

PASSED, APPROVED, and ADOPTED this ____ day of _____, 2022, by the Board of Trustees of the Town of Elizabeth, Colorado, on first and final reading, by a vote of _____ for and _____ against.

Megan Vasquez, Mayor

ATTEST

Michelle M. Oeser, Town Clerk

PERSONAL SERVICES AGREEMENT

THIS AGREEMENT is made and entered into by and between the Town of Elizabeth, Colorado, a statutory municipal corporation hereinafter referred to as "Town" and Jason Piter, dba JP Events & Marketing, whose address is _____ hereinafter referred to as "Contractor" as follows:

1. **SERVICES TO BE PERFORMED BY CONTRACTOR.** Contractor shall perform the services more particularly described in the Scope of Work, which is attached hereto as **Exhibit A** and incorporated herein and made a part hereof by this reference.

2. **TERM.** The term of this Agreement shall commence on the date of final execution by both the Town and Contractor and shall terminate on October 3, 2022, unless earlier terminated pursuant to Section 9 herein.

3. **COMPENSATION.** In consideration of the performance of the instruction and/or services provided herein, Contractor shall receive compensation in the amount not to exceed Twelve Thousand Five Hundred Dollars (\$12,500.00).

4. **METHOD OF PAYMENT.** The compensation provided in Section 3 shall be paid by the Town to Contractor as follows:

A. A deposit in the amount of Six Thousand Dollars (\$6,000.00) (the "Deposit") to be paid by the Town to Contractor on or before May ____, 2022, Two Thousand, Five Hundred Dollars (\$2,500.00) of which Deposit is and shall be non-refundable; and

B. An additional Six Thousand Five Hundred Dollars (\$6,500.00) to be paid by Town to Contractor upon completion of the services more particularly described in the attached **Exhibit A**.

5. **EQUIPMENT, MATERIALS AND SUPPLIES.** Unless otherwise agreed by the Town, Contractor shall acquire, provide, maintain, and repair at Contractor's sole cost and expense such equipment, materials, supplies, etc., as necessary for the proper conduct of the previously mentioned instruction and/or services.

6. **COMPLIANCE WITH APPLICABLE LAWS.**

A. In the conduct of the services contemplated hereunder, Contractor shall comply with all applicable laws, rules and regulations, and the directives or instructions issued by the Town or its designated representatives.

B. **Workers Without Authorization.**

1. **Certification.** By entering into this Agreement, Contractor hereby certifies that, at the time of this certification, it does not knowingly employ or contract with a worker without authorization who will perform work under the Agreement, and that the Contractor will participate in either the E-Verify Program administered by the United States Department of Homeland Security and Social Security Administration, or the Department

Program administered by the Colorado Department of Labor and Employment in order to confirm the employment eligibility of all employees who are newly hired for employment to perform work under the Agreement.

2. Prohibited Acts. Contractor shall not:

a. Knowingly employ or contract with a worker without authorization to perform work under this Agreement; or

b. Enter into a contract with a subcontractor that fails to certify to Contractor that the subcontractor shall not knowingly employ or contract with a worker without authorization to perform work under this Agreement.

3. Verification.

a. Contractor has confirmed the employment eligibility of all employees who are newly hired for employment to perform work under this Agreement through participation in either the E-Verify Program or the Department Program.

b. Contractor shall not use the E-Verify Program or the Department Program procedures to undertake pre-employment screening of job applicants while this Agreement is being performed.

c. If Contractor obtains actual knowledge that a subcontractor performing work under this Agreement knowingly employs or contracts with a worker without authorization who is performing work under the Agreement, Contractor shall:

i. Notify the subcontractor and the Town within three (3) days that Contractor has actual knowledge that the subcontractor is employing or contracting with a worker without authorization who is performing work under the Agreement; and

ii. Terminate the subcontract with the subcontractor if within three (3) days of receiving the notice required pursuant to subparagraph (a) hereof, the subcontractor does not stop employing or contracting with the worker without authorization who is performing work under the Agreement; except that Contractor shall not terminate the contract with the subcontractor if during such three (3) days the subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with a worker without authorization who is performing work under the Agreement.

4. Duty to Comply with Investigations. Contractor shall comply with any reasonable request by the Colorado Department of Labor and Employment made in the

course of an investigation conducted pursuant to C.R.S. § 8-17.5-102(5)(a) to ensure that Contractor is complying with the terms of this Agreement.

5. If Contractor does not currently employ any employees, Contractor shall sign the No Employee Affidavit attached hereto.

6. If Contractor wishes to verify the lawful presence of newly hired employees who perform work under the Agreement via the Department Program, Contractor shall sign the Department Program Affidavit attached hereto.

7. **INDEPENDENT CONTRACTOR.** Contractor agrees that he is an independent contractor and that accordingly neither the Contractor nor the Contractor's employees are covered by the Town's workers' compensation policy, or any other worker's compensation policy.

8. **HOLD HARMLESS.** Contractor shall indemnify, defend, and hold harmless the Town, its officers, agents, and employees, from and against any and all loss, damage, injuries, claims, or causes of action, or any liability of any kind whatsoever resulting from, arising out of or in connection with the instruction and/or services provided by Contractor pursuant to this agreement.

9. **TERMINATION.** The Town shall have the right to terminate this Agreement upon thirty (30) days' notice if Contractor fails to comply with the terms and conditions set forth in this Agreement. Provided however:

A. If the Town terminates this Agreement prior to August 1, 2022, that portion of the Deposit that is not non-refundable, the amount of Two Thousand Five Hundred Dollars (\$2,500.00), shall be refunded to the Town, minus hours actually expended by Contractor at the hourly rate of \$25.00 per hour, subject to review and approval by the Town for reasonableness of the services provided in advance of August 1, 2022;

B. Should the contract be cancelled after August 1, 2022, but prior to the date of the Wines in the Pines event, Contractor shall be entitled to retain the entire Deposit, including that amount designated as refundable in Section 4.A. of this Agreement; and

C. If the Contractor terminates this Agreement without cause the Town shall be entitled to a refund of the entire Deposit. Without cause shall mean any reason other than the Town not paying the compensation set forth in Section 3 of this Agreement, or the Town is unwilling or unable to complete the Terms and Conditions as outlined in the attached **Exhibit A**.

10. **ASSIGNMENT.** Contractor shall not assign or otherwise transfer this Agreement or any rights or obligations therein, without first receiving prior written consent of the Town.

11. **INSURANCE.** Contractor shall obtain and maintain during the life of this Agreement and shall cause any subcontractor to obtain and maintain during the life of this Agreement, the minimum insurance coverages listed below. Such coverages shall be obtained and maintained with forms and insurers acceptable to the Town. All coverages shall be continuously maintained to cover all liability, claims, demands and other obligations assumed by the Contractor pursuant

to this Agreement. In the case of any claims-made policy, the necessary retroactive dates and extended reporting periods shall be procured to maintain such continuous coverage.

A. Worker's Compensation Insurance to cover obligations imposed by applicable law for any employee engaged in the performance of the work under this Contract, and Employers Liability Insurance with minimum limits of six hundred thousand dollars (\$600,000) each incident, one million dollars (\$1,000,000) disease—policy limit, and one million dollars (\$1,000,000) disease—each employee. Evidence of qualified self-insured status may be substituted for the worker's compensation requirements under this paragraph.

B. Commercial general liability insurance with minimum combined single limits of six hundred thousand dollars (\$600,000) each occurrence and one million five hundred thousand dollars (\$1,500,000) general aggregate. The policy shall be applicable to all premises and operations. The policy shall include coverage for bodily injury broad form property damage (including completed operations), personal injury (including coverage for contractual and employee acts), blanket contractual products, and completed operations. This policy shall contain a severability of interests provision.

C. The policy required by paragraph B above shall be endorsed to include the Town and the Town's officers, employees, and consultants as additional insureds. The policy required in Paragraphs A and B of this Section 11 above shall be primary insurance, and any insurance carried by the Town, its officers, its employees, or its consultants shall be excess and not contributory insurance to that provided by Contractor. No additional insured endorsement to the policy required by Paragraph A above shall contain any exclusion for bodily injury or property damage arising from completed operations. Contractor shall be solely responsible for any deductible losses under any policy required above.

D. The certificate of insurance provided for the Town shall be completed by Contractor's insurance agent as evidence that policies providing the required coverages, conditions, and minimum limits are in full force and effect, and shall be reviewed and approved by the Town prior to commencement of the Agreement. No other form of certificate shall be used. The certificate shall identify this Agreement and shall provide that the coverages afforded under the policies shall not be cancelled, terminated, or materially changed until at least thirty (30) days prior written notice has been given to the Town. The completed certificate of insurance shall be sent to:

Town of Elizabeth
Attn: Town Clerk
P.O. Box 159
151 South Banner Street
Elizabeth, Colorado 80107

E. The parties hereto understand and agree that the Town, its officers, and its employees, are relying on, and do not waive or intend to waive by any provision of this Agreement, the monetary limitations or any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act, Colo. Rev. Stat. §24-10-101 et

seq., 10 Colo. Rev. Stat., as from time to time amended, or otherwise available to the Town, its officers, its employees, or agents.

12. **MISCELLANEOUS.**

A. No amendment or modification of this agreement shall be valid unless expressed in writing and executed by the parties hereto in the same manner as the execution of this Agreement.

B. This Agreement shall be governed by the laws of the State of Colorado, and any legal action concerning the provisions hereof shall be brought in the County of Elbert, State of Colorado.

C. This is a completely integrated Agreement and contains the entire Agreement of the parties, and any prior written or oral agreement which are different from the terms, conditions and provisions of this Agreement shall be of no effect and shall not be binding upon either party.

D. This Agreement, the attached exhibits, and the provisions hereof shall be binding upon and shall inure to the benefit of the parties and their respective successors; provided that neither party may assign its rights hereunder without the previous written consent of the other party which shall not be unreasonably withheld.

E. Notice required or permitted to be given hereunder (including any notice of change of address) shall be considered delivered when hand-delivered or when mailed, by United States mail, first-class postage paid, as follows:

Town:
P.O. Box 159
151 South Banner Street
Elizabeth, Colorado 80107

Contractor:

All notices so given shall be considered effective when delivered by hand-delivery, or in writing, as stated above.

IN WITNESS WHEREOF, the parties have executed this agreement as of the dates written opposite their respective signatures.

TOWN OF ELIZABETH, COLORADO

Megan Vasquez, Mayor

ATTEST:

Michelle M. Oeser, Town Clerk

CONTRACTOR

By: _____



EVENTS &
MARKETING

SCOPE OF WORK

JP Events and Marketing shall perform the following functions for Wine in the Pines event to be held October 2, 2022

1. Create Website for event with event information and registration links.
2. Set up registration links for:
 - a. Ticket Sales
 - b. Vendor Registration
 - c. Winery Registration
 - d. Food Truck Registration (if applicable)
3. Solicit and service sponsors for Wine in the Pines
4. Contract with vendors and services for Wine in the Pines as follows:
 - a. Live Music and Entertainment
 - b. Tables and Chairs
 - c. Tents and Awnings (if applicable)
 - d. Fencing (if applicable)
 - e. Security (if applicable)
 - f. Trash and Garbage
 - g. Portable Restroom Facilities
5. Apply and receive permits for alcohol service
6. Coordinate volunteers and staffing for event
7. Sell merchandise (if applicable)
8. Create signage (if applicable)
9. Coordinate event on date of the event to include:
 - a. Volunteers and Staff
 - b. Ticket Sales
 - c. Vendor locations and assist with load-in
 - d. Water and Soft Drink sales (if applicable)
 - e. Merchandise Sales (if applicable)

10. Coordinate activities after conclusion of the event
 - a. Disposal of trash
 - b. Tables and Chairs return
 - c. Tents and Awnings return (if applicable)
 - d. Portable Restroom return
 - e. Fencing tear down (if applicable)
 - f. Assist Vendor with load-out

11. Contractor (JP Events and Marketing) shall retain all revenue from ticket sales, vendor sales, winery vendors, and sponsorship agreements

12. Contractor (JP Events and Marketing) will be responsible for all payments to vendors solicited and contracted by company.

Town of Elizabeth shall perform the following functions

1. Provide Compensation to the contractor in consideration of the performance of the instruction and/or services provided herein, contractor shall receive in the amount not to exceed \$12,500.

2. Method of Payment. The compensation provided in Section 3 shall be paid by the Town Contractor as follows:
 - a. A deposit in the amount of \$6000 (the "Deposit") to be paid by the Town of Elizabeth, Colorado to Contractor (JP Events and Marketing) by May ____, 2022, \$2500 of which Deposit is and shall be non-refundable; and
 - b. An additional \$6500 to be paid by Town of Elizabeth, Colorado to Contractor (JP Events and Marketing) upon completion of the services.



TOWN OF ELIZABETH

PATRICK G. DAVIDSON, TOWN ADMINISTRATOR

TO: Honorable Mayor, Mayor Pro Tem, and Board of Trustees
FROM: Patrick Davidson, Town Administrator
DATED: May 5, 2022
SUBJECT: Scope of Services Agreement with University Technical Assistance

BACKGROUND

The community has been engaged in general conversations as to the need for a Senior Center type facility in Elizabeth. The purpose of the building would be to serve as a meeting location, a location to provide meals, and an activity center.

ANALYSIS

As discussed previously with the Board, the University Technical Assistance program is an opportunity for the Town of Elizabeth to work with graduate students at the University of Colorado – Denver, to complete planning, architectural, and budget analysis for the construction of a possible Senior Center in Elizabeth. The cost savings for the Town are substantial when compared to hiring an architectural firm to complete the process.

STAFF RECOMMENDATION

Staff recommends the acceptance of the Scope of Services and associated agreement, for formal approval during the Board's May 10, 2022, meeting. The Scope of Services and related agreement has been approved by the Town Attorney

BUDGET CONSIDERATIONS

At this time, it is estimated that Elizabeth's share of the UTA cost will be \$3,245. This assumes that the Town will qualify for the DOLA match of \$2,160. **The maximum the Town of Elizabeth could be expected to spend under the UTA agreement is \$5,400.** Payment is not due until after all services are completed, so there is no financial obligation under the current budget. The total amount due and owing by the Town would need to be included in next year's budget.

ATTACHMENTS

Resolution 22R23

Agreement and Scope of Services prepared by University Technical Assistance Program, College of Architecture and Planning, University of Colorado – Denver.

RESOLUTION 22R23

A RESOLUTION APPROVING THE MEMORANDUM OF UNDERSTANDING BETWEEN THE TOWN AND THE COLORADO DEPARTMENT OF LOCAL AFFAIRS – UNIVERSITY OF COLORADO DENVER, COLORADO CENTER FOR COMMUNITY DEVELOPMENT

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF ELIZABETH, COLORADO AS FOLLOWS:

Section 1. The Memorandum of Understanding between the Town and the Colorado Department Of Local Affairs – University of Colorado Denver, Colorado Center For Community Development Direct Service Agreement regarding design solutions for a new senior center, attached hereto as **Exhibit A**, is hereby approved and the Mayor is authorized to execute same on behalf of the Town.

PASSED, APPROVED, and ADOPTED this ____ day of _____, 2022, by the Board of Trustees of the Town of Elizabeth, Colorado, on first and final reading, by a vote of _____ for and _____ against.

Megan Vasquez, Mayor

ATTEST

Michelle M. Oeser, Town Clerk

Elizabeth, CO

A Senior Center for Elizabeth

A multi-use facility to serve the senior citizens of a growing town

Background:

The Town of Elizabeth is a statutory town in Elbert County on the outskirts of the Denver Metro area. It is home just under 2000 residents but is growing at over a 20% rate and expects to fill in to over 5000 residents, or more in the next decade or so. Originally a sawmill encampment, the town became a central hub of the ranching in the area, and though it still fills that need, the primary growth pressure comes from families seeking more affordable housing as well as a more spacious area to live. The average age of the community is quite young at 30 years, matching to some degree the youth of the metro area writ large, but there is an indication that some families moving into the area are multigenerational, or older citizens seeking a quieter place to retire. This senior citizen growth is the driving factor in the development of a senior center.



The central core of Elizabeth, Colorado

General area of proposed Senior Center (to be determined)

The University Technical Assistance (UTA) Program at CCCD, through a generous grant from the Department of Local Affairs (under the Supervision of Regional Manager Greg Etl) has been contacted to provide design and planning services to the Town of Elizabeth as overseen by Patrick Davidson (town manager) on behalf of the town. The initial meeting was held at Town Hall on April 15th and included the Town Manager (Patrick Davidson) and Town Clerk Michelle Oeser as well as employees from UTA program (Jake Dudley, Tayler Heffelfinger and Jeffrey Wood).

UNIVERSITY TECHNICAL ASSISTANCE PROGRAM

COLLEGE OF ARCHITECTURE AND PLANNING



COLORADO
Department of Local Affairs

The Project:

The community has recognized the need for a facility serving the community's seniors, while applying a broad definition as to possible users. A central space might be used for meals, activities, events, but also available to the community for reunions, receptions and other events requiring a larger space, which is sorely lacking in the area. The specific needs are for a kitchen to prepare "Meals on Wheels" services, but also to serve lunches on certain days of the week. There would be need for administrative offices, as well as storage for equipment serving activities ranging from yoga, calisthenic exercises, and other large group activities that could be hosted to serve the growing senior community. While Elizabeth would be home to the center, it would likely serve the elder community throughout the county. Meetings with the senior community and interested residents would be held to round out the sorts of spaces and facilities that would best serve the community now and for several decades to come. We anticipate mostly indoor but some exterior programmed spaces, as well as parking and inviting landscaping. The proposed site area is near the town's library, which might also serve the new center.



Elizabeth, Co



Views of proposed site

UNIVERSITY TECHNICAL ASSISTANCE PROGRAM

COLLEGE OF ARCHITECTURE AND PLANNING



COLORADO
Department of Local Affairs

Step One:

Analysis/documentation of possible sites and programming of new facilities (including analysis of senior centers in similarly sized communities to see what works well, and less well and an exploration of what might best serve this community).

Step Two:

Prepare a conceptual layouts and site plans indicating various approaches to new facilities for presentation and discussion with stakeholders. These layouts will be intended to lead to an array of concepts for public presentation and discussion.

Step Three:

Development of 2-3 recommendations for consideration first by our stakeholders, and subsequent to that, at public meetings where the general population will be able to discuss the proposed design(s) and their integration into the community.

Step Four:

A refined plan for this overall proposal, taking into account public input, budgetary concerns and any other issues raised. The goal would be to create necessary exhibits to present to various agencies for grant application, and other fund-raising strategies to be employed by the stakeholders. This will be incorporated into a final report suitable for grant writing or other funding source consideration.

Process/Services to be provided:

- Document and assess site possibilities.
- Prepare bubble diagrams uses, modifications, adjacencies, connections to outside.
- Pre-Design, programming meetings with staff and community leaders to generate initial schematics.
- Develop a series of schematic solutions which offer varying approaches and raise relevant issues.
- Present plans to community/staff for review and comment to generate more final design direction.
(2-3 such meetings would be typical, though more may be required depending on interest and comments raised).
- Cost Estimation (ongoing)
- Design Development Drawings (for use for cost estimation and engineering/consultants)
(Site plan, elevations, renderings, sections, material specs, etc.)
- Code Criteria and research.
- Produce documents for grant support and to assist construction document completion (by others).

Requested Documents (if/as available):

- Parcel maps or legal descriptions of property(s) under consideration (digital or hard copy).
- Copies of any Zoning/code ordinances applicable to the sites, general plan, etc.

UNIVERSITY TECHNICAL ASSISTANCE PROGRAM

COLLEGE OF ARCHITECTURE AND PLANNING



COLORADO
Department of Local Affairs

Work is intended to be to complete through the Design Development stage. The UTA Program cannot stamp or sign or issue drawings for construction under their own title and would need others, if/as acceptable to take over responsibility for permit/construction drawing completion when deemed necessary at the sole discretion of the UTAP.

It is hoped that meetings can be coordinated to minimize redundancy but managed in order to be productive (small size meetings are more conducive to more detailed discussions, whereas larger issues can easily be presented at larger gatherings). We anticipate two to three stakeholders’ meetings (included in this budget), but more may be required.

Work is supervised by Jeffrey Wood, (architect), UCDenver Community Development Coordinator/ University Technical Assistance Program (in conjunction with other professionals within the program), and prepared by undergraduate and graduate level Landscape Architecture, Planning and Architecture design interns from the College of Architecture and Planning in Denver.

Timetable:

It is estimated that work can begin with initial documentation upon acceptance of this scope of work and the execution of a suitable Memo of Understanding (note: our fees would be split in some fashion with DOLA [Department of Local Affairs] and would not be payable until our work is completed). Depending on the availability of various members of the town council and staff, and related stakeholders, as well as engineers, contractors, and other interested parties, (including student availability and schedule) the CCCD/UTA portion of the work (Steps One, Two and Three) should take roughly 6-12 months, with a projected endpoint on or before April 30th, 2023. This depends on many factors including acceptance of the MOU which is separate but related to this document.

Cost Estimate/Budget:

Work will be billed to the TOWN OF ELIZABETH at **completion** of the final work task. It is estimated that work on this project will require \$ 5,400 to cover the staff work, travel expenses, follow-up review and preparation of the final documents. Work is divided by task and TOWN-DOLA contribution as follows (assuming a 60% match or at the discretion of Greg EtI):

Projected Total Project Cost	\$5,400
DOLA Match	(\$2,160)
ELIZABETH <i>(Share of Cost)</i>	\$3,240

UNIVERSITY TECHNICAL ASSISTANCE PROGRAM

COLLEGE OF ARCHITECTURE AND PLANNING



COLORADO
 Department of Local Affairs



May 10, 2022

Management Team Updates

Community Development Director – Pam Cherry

- Continue to meet with people on potential development of high school.
- Planning Commission heard a presentation on concept for development of the Abraham property.
- Patrick, Zach, and Pat continue to provide information and support.
- Working to develop a virtual tour of historic buildings and properties in Elizabeth.

Town Clerk – Michelle Oeser

- Included in your packet is the Clean-Up Day signup sheet. I will have a copy available at the meeting for signup.
- The Board is registered to have a float in the Stampede Parade. The parade starts at 10 am. Currently the only information I have on the theme is - 35th Anniversary of the PRCA. I have reached out to the Stampede Committee for more information, this is all the information available.
- We are on track to have the new microphone system installed the week of June 6th. Harmony and I will train prior to the June 14th meeting and the board will train from 5:00 pm to 6:45 pm the same evening. If something happens to throw this schedule off, I will be sure to let you know.
- Last week Patrick, Melvin, and I had the opportunity to work with Elizabeth High School Students on resume, applications, and mock interviews.
- Allison is working on updating town forms and entering them into our laserfiche program.
- Brian has been working on financial policies with Patrick.
- Harmony has been in contact with the State Archives to retrieve and update a listing of what past town records they have stored.

Police – Chief Melvin Berghahn

📎 See attached Stats

Public Works and Utilities – Mike DeVol

📎 No Report

Report Criteria:

Report type: Summary
 Check.Check number = {SQL} (tblCheck CheckNumber in (SELECT c.CheckNumber
 FROM dbo.tblCheck c INNER JOIN
 dbo.tblCheckDetail cd ON c.ID = cd.tblCheckID
 GROUP BY c.CheckNumber
 HAVING (SUM(cd.Amount) >= 20000)))
 Check.Type = (<>) "Adjustment"

Payee	Check Number	Amount	
CIRSA	9785	32,339.19	Property/casualty + workers comp coverage
CORE CONSULTANTS, INC	9822	29,321.11	Main st. streetscape/developer charges
A.D. Miller Services, Inc.	4042201	172,980.09	Ritoro Wells
COLORADO WATER RES & PWR DEV AUTH	4072201	37,218.12	2007 Loan Payment CURPOA
UMB BANK, NA	4142202	35,482.50	2015 Bond Interest Payment
Grand Totals.		307,341.01	

TOWN CLEAN-UP DAY

VOLUNTEER

Sign Up

NAME	TIMES
	8:00 -10:00
	8:00-10:00
	8:00-10:00
	10:00-12:00
	10:00-12:00
	10:00-12:00
	Personal time

Town Clean-Up Day – Saturday May 21 8:00 am to 12:00 pm



TOWN OF ELIZABETH

POLICE DEPARTMENT
MELVIN BERGHANN, CHIEF OF POLICE

Elizabeth Police Department Activity Statistics Report

Reporting Period:

04/17/2022 to 04/30/2022



ELIZABETH POLICE DEPARTMENT'S MISSION STATEMENT:

“To provide a leadership role in creating an atmosphere of safety and community pride in the Town of Elizabeth by providing quality law enforcement services which utilize innovative approaches to address community needs”.

The following is an informational breakdown of EPD police activity from **04/17/2022 at 12:01 a.m. to 04/30/2022 at 11:59 p.m.** This information is compiled from our Records Management System (RMS), identified as New World (NW), as well as Douglas County Regional Dispatch (DRDC) records.

All suspects/defendants are presumed innocent until proven guilty in a Court of Law.

▪ PO Box 1527, 425 S Main Street ▪ Elizabeth, Colorado 80107 ▪ (303) 646-4664 ▪ Fax: (303) 646-0676 ▪
www.townofelizabeth.org



TOWN OF ELIZABETH

POLICE DEPARTMENT
 MELVIN BERGHANN, CHIEF OF POLICE

Elizabeth Police Department Activity Statistics Report

Reporting Period:

04/17/2022 to 04/30/2022

Total Calls for Service:

329

Traffic Stops:

Total Stops:	Penalty Assessments:	Written Warnings:	Verbal Warnings:	Assisting Other Agencies
57	12	6	3	36

Parking Violations:

Total Parking Violations:	Parking Citations:	Parking Written Warnings:	Parking Verbal Warnings:
7	0	5	2

Other Calls for Service:

Call Type:	Number of Calls:
Abandoned Vehicle	1
Animal-Barking	1
Animal Complaint	3
Animal Cruelty	1
Assault	1
Assist to Fire Department	2
Assist to Other Agency	2
Business Check	27
Child Abuse	1
Child Custody	1
Citizen Assist	10
Civil Assist	2



TOWN OF ELIZABETH

POLICE DEPARTMENT
MELVIN BERGHAHN, CHIEF OF POLICE

Elizabeth Police Department Activity Statistics Report

Reporting Period:

04/17/2022 to 04/30/2022

Criminal Tampering	1
Dead Animal	1
Disturbance	1
Drunk Subject	1
Fight	1
Follow Up	15
Found Property	1
Fraud	1
Grass Fire	1
Harassment	1
House Watch	5
Increased Patrol	120
Informational Report	1
Medical Assist	6
Municipal Ordinance Violation	4
Motor Vehicle Accident w/ Injuries	1
Motor Vehicle Accident w/ Unknown Injuries	1
Park Check	1
Parking Complaint	7
Report Every Drunk Driver Immediately	2
Repossession	1
Runaway	1
School Education	9
Suicidal Subject	2
Suspicious Circumstance	5
Suspicious Person	1
Suspicious Vehicle	9
Theft	2
Traffic Complaint	4
Traffic Hazard	4
Traffic Stop	57
Vehicle Theft	1
VIN Verify	5



TOWN OF ELIZABETH

POLICE DEPARTMENT
 MELVIN BERGHANN, CHIEF OF POLICE

Elizabeth Police Department Activity Statistics Report

Reporting Period:

04/17/2022 to 04/30/2022

Weapon Violation	1
Welfare Check	1
Wildlife	2

Open and Active Investigations:

Case/Incident Number:	Call Type:	Details:
22-1690	Sex Offenses	EPD is conducting an investigation into possible sex offenses.
22-2492	Sex Offenses	EPD is investigating a juvenile sex offense.
22-1929	Child Abuse	A child abuse was reported.
22-2608	Driving Under the Influence	EPD is investigating a DUI and crash with injuries.
22-2192	Theft	A local business had merchandise stolen.
22-2714	Suspicious Circumstance	EPD is investigating vandalism to a vehicle.
22-2713	Harassment	A harassment between two juveniles.
22-2700	Traffic Complaint	EPD is investigating a traffic complaint in Town.
22-2650	Fraud	EPD is investigating a fraud at a local business.

Please note that limited information regarding open investigations is available. This is to protect the integrity of the investigations.



TOWN OF ELIZABETH

POLICE DEPARTMENT
 MELVIN BERGHANN, CHIEF OF POLICE

Elizabeth Police Department Activity Statistics Report

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04/17/2022 to 04/30/2022

Closed Case/Incident Reports:

Case/Incident Number:	Call Type:	Details:
22-2137	Municipal Ordinance Violation-Signs	A sign was located in the Town's right of way. After several attempts to contact the owner, the sign was destroyed.
22-1916	Harassment	A harassment occurred between two students at a local school. The victim declined to press charges.
22-2500	Runaway	A juvenile female was reported as a runaway and located. The Elbert County Department of Human Services was notified.
22-2556	Safe2tell	A safe2tell was received. The issue was investigated, and no crime was found to have occurred.
22-2599	Domestic Violence	A domestic violence occurred. Upon investigation, a crime was found to have occurred. The suspect declined to turn themselves in, and a warrant was submitted.
22-1475	Municipal Ordinance Violation-Accumulation	A property in town was found to have an accumulation of rubbish and debris. After investigation from the Community Services Division, the owner came into compliance.
22-2291	Municipal Ordinance Violation-Signs	A sign was located in the Town's right of way. After several attempts to contact the owner, the sign was destroyed.
22-2554	Found Property	A wallet was turned into EPD. EPD was able to locate owner and return it to them.
22-2651	Theft	EPD responded to a local store on report of a theft. Upon investigation it was determined no theft had occurred, however the suspects did conceal merchandise. The store declined to press charges.
22-2267	Domestic Violence/ Restraining Order Violation	EPD responded to a possible domestic violence and restraining order violation. Upon investigation, it was determined no crime had occurred.



TOWN OF ELIZABETH

POLICE DEPARTMENT
 MELVIN BERGHANN, CHIEF OF POLICE

Elizabeth Police Department Activity Statistics Report

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04/17/2022 to 04/30/2022

22-2637	Municipal Ordinance Violation-Vape	A student at a local school was found in possession of a vape pen. As it was the students first offense, they were referred to connections for families.
22-2558	Child Abuse	EPD responded to a report of an employee at a local school abusing students. Upon investigation, it was determined that no crime had occurred.
22-2578	Assist to Other Agency-DHS	EPD responded to a residence in Town to assist the Department of Human Services.
22-2555	Citizen Assist	A citizen reported getting mail continually from the previous resident. No crime occurred.
22-2615	Motor Vehicle Theft	A vehicle was reported stolen from an address in town. The vehicle was located and recovered by the owner. The owner declined to press charges against the suspect.
22-2640	Animal Control-Animal Cruelty	EPD Community Services Department responded to an animal cruelty in Town. After investigation, it was determined that no crime had occurred.
22-2293	Municipal Ordinance Violation-Accumulation	A property in Town was found to be littered with rubbish and debris. After working with EPD Community Services, the owner came into compliance.
22-2609	Mental Health Hold	A local juvenile was transported to a local hospital for suicidal ideations and attempts.
22-2728	Mental Health Hold	An adult female was transported to a local hospital for suicidal ideations.
22-2298	Traffic Summons	A traffic stop was initiated. Upon investigation, it was determined the motorist was issued a municipal summons for several traffic violations.
22-2719	Citizen Assist	A homeowner in Town called requesting EPD walk through her house.
22-2720	Motor Vehicle Accident-Property Damage	EPD responded to a vehicle vs. deer motor vehicle accident. Upon arrival, the deer was deceased, and the suspect vehicle had fled the scene.



TOWN OF ELIZABETH

POLICE DEPARTMENT
 MELVIN BERGHANN, CHIEF OF POLICE

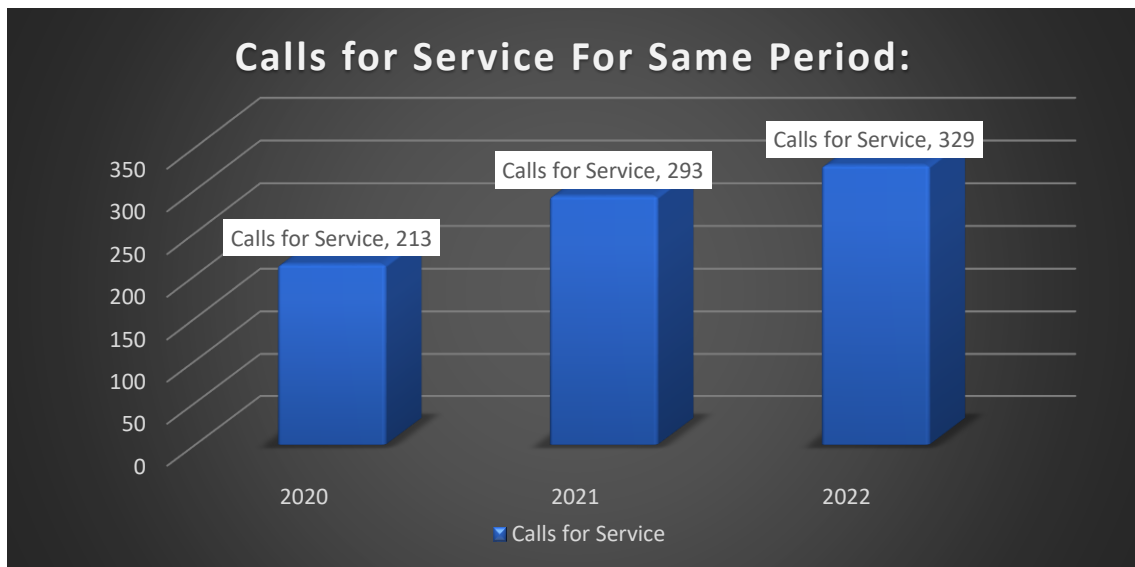
Elizabeth Police Department Activity Statistics Report

Reporting Period:

04/17/2022 to 04/30/2022

22-2686	Trespass Theft	A resident in Town had their vehicle broken in to. A laptop was stolen out of the vehicle. No suspects were located.
22-2601	Fight	EPD responded to a local business in Town on report of a fight in progress. The combatants were mutual, and both issued municipal summonses for several violations.
22-2196	Restraining Order Violation/ Domestic Violence	EPD responded to a Restraining Order Violation and Domestic Violence. After investigation, a crime had occurred. A warrant was applied for.

Historical Data:

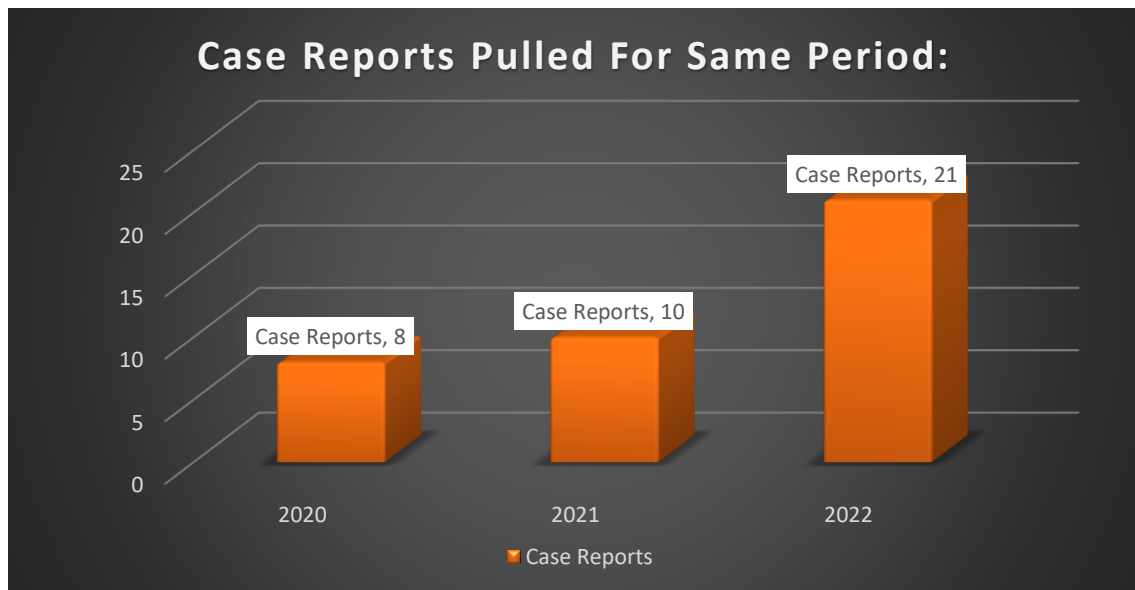
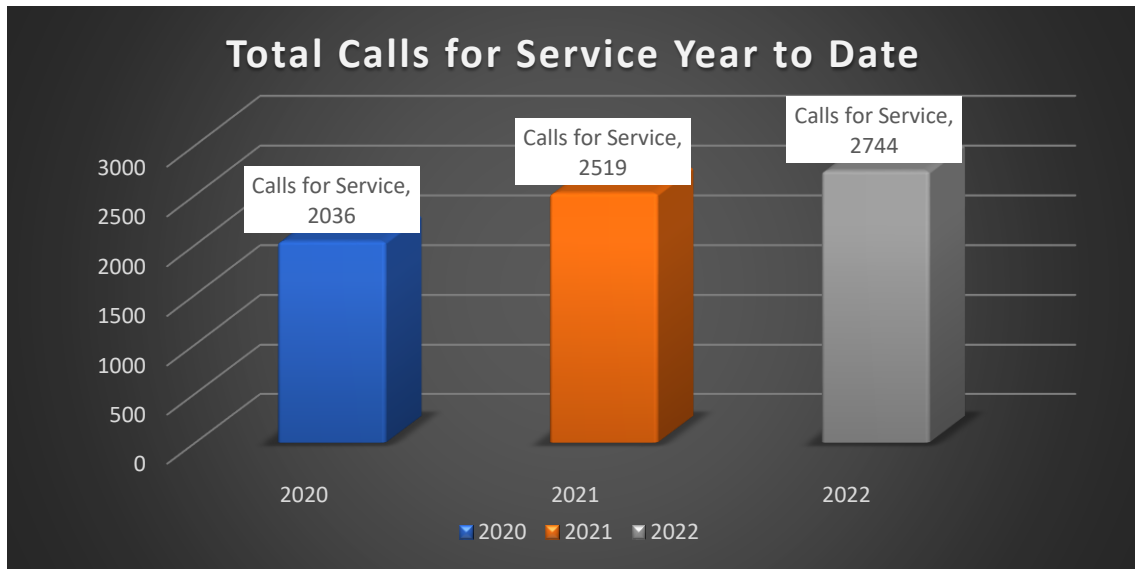




Elizabeth Police Department Activity Statistics Report

Reporting Period:

04/17/2022 to 04/30/2022





TOWN OF ELIZABETH

POLICE DEPARTMENT
MELVIN BERGHAWN, CHIEF OF POLICE

Elizabeth Police Department Activity Statistics Report

Reporting Period:

04/17/2022 to 04/30/2022

Chief of Police's Advisements:

EPD was happy to complete its first 2022 Highway Cleanup on 04/27/2022 with the help from EHS students on the Big Help Cleanup Day. EPD cleared the Westbound Lane of 86 of all debris. Several students found roadside treasures to include, jumper cables, deer feet and deer vertebrae. After the cleanup the students and staff had pizza and ice-cream and some fun conversations about policing in 2022.

As the School year comes to an end EPD will begin the process of making students aware of the 2022 Student Academy. So far Academy dates have been set, and we will be reaching out to instructors to fill the curriculum dates. Four students from the cleanup have shown interest in the academy that starts the first week of September.

If you have any questions, please let me know!

Respectfully,

Chief Melvin Berghahn

Chief of Police

TO: Honorable Mayor and Board of Trustees
FROM: Bella Valentine Student Liaison
DATE: May 10, 2022
SUBJECT: Student Liaison Report

SUMMARY

The last few weeks at Elizabeth High School have been full of new and exciting events!

Big Help Day was a great success, as the students were able to participate in over 30 community service projects.

The last concert of the year was hosted on May 3rd, all music classes participated. A brief award ceremony followed the concert.

Both elementary schools visited the middle school on May 4th. This allows students to find clubs and classes they would like to take coming into middle school.

Spring Awards Night took place on May 4th. This was to honor the students receiving honor roll, scholarships, or department awards.

The class of graduating seniors will do a walk through of the elementary school and the middle school they attended the day before graduation.

Graduation rehearsal will be on May 13th, along with Changing of the Guard (a ceremonial shift of grade level), and senior sunset.

Singing Hills Field Day will also be happening on May 13th. Running Creek hosted their field day on May 6th.



PLANNING COMMISSION – RECORD OF PROCEEDINGS

APRIL 5, 2022

CALL TO ORDER

The Regular Meeting of the Elizabeth Planning Commission was called to order on Tuesday, April 5, 2022, at 6:30 PM by Commissioner Nick Snively.

ROLL CALL

Present were Commissioners Jenny Case, Barbara McGinn, Nick Snively, Julie Uhernik and Ed Beard. Commissioner Rob Porter was not present. There was a quorum to conduct business.

Also present were Community Development Director Pam Cherry, Planner/Project Manager Zach Higgins, and Deputy Town Clerk Harmony Malakowski.

AGENDA CHANGES

No agenda changes from staff.

No agenda changes by the Commissioners.

PUBLIC COMMENT

No Public Comment

MINUTES

Regular Minutes of January 4, 2022

Motion by Commissioner McGinn, seconded by Commissioner Case, to approve the minutes from January 4, 2022.

The vote of those Commissioners present was unanimously in favor. Motion carried.

NEW BUSINESS

Election of 2022 Chair

Motion by Commissioner Case, seconded by Commissioner Uhernik, to appoint Commissioner Nick Snively as 2022 Chair.

The vote of those Commissioners present was unanimously in favor. Motion carried.



Election of 2022 Vice Chair

Motion by Commissioner Uhernik, seconded by Chair Snively, to appoint Commissioner McGinn as 2022 Vice Chair.

The vote of those Commissioners present was unanimously in favor. Motion carried.

Introduction of Pam Cherry, new Community Development Director

Pam Cherry introduced herself and answered questions from the Commissioners.

Briefing on the Board of Trustees approval of Resolution 22R14, a Resolution approving the assignment of rights in and to the Site Development Plan, and the Site Development Agreement, as amended, for the Pine Ridge Crossing Site plan from Pine Ridge Crossing, LLC as owner and Turn 2 Construction, LLC as Developer to Neighborhood Carwash Aurora, LLC DBA Pine Ridge Apartments, LLC

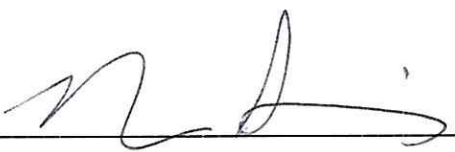
Mr. Higgins provided the Commissioners with an update on the Pine Ridge Apartments and answered questions from the Commissioners.

REPORTS

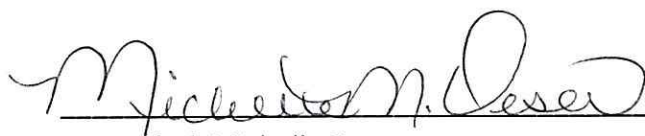
- Mr. Higgins provided updates to the Commission regarding positions filled and current vacancies.
- Mr. Higgins reminded the Commissioners about the upcoming joint training on April 26 at 5:00 PM.
- Mr. Higgins updated the Commissioners on the upcoming Main Street Streetscape public meeting and the Historic Advisory Board survey available.
- Mr. Higgins provided an update regarding the Farmer's Market agreement with The Elizabeth Brewing Company.
- Vice Chair McGinn asked about the CML conference and training opportunities.
- Mr. Higgins provided an update regarding the Commission schedule for the rest of the year.
- Ms. Cherry requested that CML conference information be provided to the Commissioners to check on their interest in training opportunities.

ADJOURNMENT

Motion by Commissioner Beard, seconded by Commissioner Uhernik, to adjourn meeting at 7:24 PM. The vote of those Commissioners present was unanimously in favor. Motion carried.



Chair Nick Snively



Town Clerk Michelle Oeser



**HISTORIC ADVISORY BOARD – RECORD OF PROCEEDINGS
APRIL 18, 2022**

CALL TO ORDER

The Regular Meeting of the Historic Advisory Board was called to order on Monday, April 18, 2022, at 4:33 PM by Chair John Quest.

ROLL CALL

Present were Chair John Quest, Vice Chair Cecilia Farin, and Board Members Jerry Garland, Brandi Wilson, and Aimee Woodall. Board Member Denny Boehler was not present. There was a quorum to conduct business.

Also present were Community Development Director Pam Cherry, Planner/Project Manager Zach Higgins, Deputy Town Clerk Harmony Malakowski, and Community Development Administrative Assistant Pat Gonzales.

AGENDA CHANGES

There were no changes to the agenda as presented.

MINUTES

Regular Minutes of March 7, 2022

Motion by Vice Chair Farin, seconded by Mr. Garland, to approve the minutes from March 7, 2022.

The vote of those Board Members present was unanimously in favor. Motion carried.

NEW BUSINESS

Discussion regarding Nation/State Historic registration for the Historic Bank Building at 188 South Main Street

Ms. Woodall walked through the application and took suggestions from Board members for any changes.



TOWN OF ELIZABETH

Discussion regarding results from Historic Preservation Survey

Mr. Higgins provided a high-level update of the survey results.

Discussion regarding History Colorado Basic Model CLG Preservation Ordinance

Mr. Higgins provided the Board the updated CLG Preservation Ordinance based on the feedback from the Board members at the last meeting.

Discussion regarding second Public Meeting for possible Preservation Code Update

Mr. Higgins provided an agenda for the Public Meeting following the regular meeting.

Discussion followed regarding the Preservation Ordinance.

Motion by Ms. Woodall, seconded by Ms. Wilson, to support the preservation code ordinance update as presented on April 18, 2022.

The vote of those Board Members present was unanimously in favor. Motion carried.

STAFF REPORTS


- Mr. Higgins reminded the Board of an upcoming joint boards training on April 26, 2022, starting at 5:00 PM.
- Denny Boehler has been appointed to the Board.
- Historic Preservation public meeting is tonight following the regular meeting.

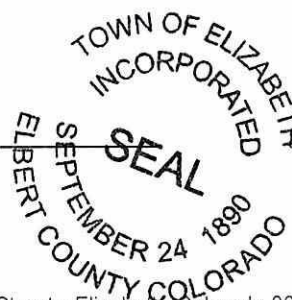
BOARD REPORTS

- Mr. Garland asked for feedback regarding the Save Your Town Zoom presentation that many of the Board members attended.
- Ms. Woodall mentioned that she will not be available for the May 2nd meeting.

ADJOURNMENT

Motion by Mr. Garland, seconded by Vice Chair Farin, to adjourn meeting at 5:40 PM. The vote of those Board Members present was unanimously in favor. Motion carried.


Chair John Quest




Deputy Town Clerk Harmony Malakowski