



TOWN BOARD AGENDA

REGULAR MEETING

(All items listed for discussion and possible action)

Hybrid Meeting

[Meetings | Town of Foxfield \(colorado.gov\)](#)

South Metro Fire Protection District Station #42
7320 South Parker Road

Monday, April 29, 2024
6:30 p.m.

Call to Order

1. Roll Call of Board Members
2. Audience Participation Period (limit 4 minutes per speaker)
3. Consent Agenda
 - a. Approval of Minutes – April 5th, 2024
 - b. Financials March 2024
4. For Possible Action
 - a. Board vacancy appointment interviews, deliberations, and vote
 - b. Gate Policy Update
 - c. Approval of Expenditure for Accessibility Audit
 - d. 2023 Audited Financial Statements
5. Reports
 - a. Members of Town Board
 - b. Staff

6. Future Agenda Items

- a. Tunnel and sidewalk repairs
- b. MHFD follow-up
- c. Culvert Clean-up
- d. Wards Discussion
- e. Land Use Code Final Draft
- f. Gate Maintenance Vendor
- g. Accessibility
- h. Speed Mitigation
- i. Playground Equipment Installation
- j. Study session on Code Definitions regarding accessory structures and vehicles

7. Adjournment



BOARD OF TRUSTEES MEETING MINUTES

April 5, 2024

Call to Order

The meeting was called to order at 6:30 p.m. via Microsoft Teams.

1. Roll Call

The following Trustees were present via Microsoft Teams: Trustee Schultz and Trustee Goddard.

The following Trustees were present in person: Mayor Jones, Trustee Farreau, Trustee Cockrell, and Trustee Thompson.

Trustee Herold was not present.

A quorum was present.

2. Audience Participation

None

3. Consent Agenda

Mayor Jones moved to approve the Consent Agenda, with a second from Trustee Thompson. The motion passed unanimously.

4. Public Hearing

a. Town of Foxfield Master Plan

Mayor Jones opened the public hearing at 6:32. Mr. Frank Lawrence of 17717 E. Davies Avenue, and Mr. Jim Pike of 6788 S. Richfield St. both asked for some background on the changes. Mayor Jones explained that the last update to the Master Plan was done in 2008, so the plan contained goals that no longer applied. Mayor Jones pointed out that the previous plan alluded to potential commercial development along the full length of Parker Road; however, that goal is outdated as certain sections of the road have been residentially developed. Overall, in addition to the plan layout and construct being modernized, irrelevant content was removed. Yet, the goals of the Town remained largely unchanged.

5. For Possible Action

a. Resolution 2024-06 Adopting the Town of Foxfield Master Plan

Mayor Jones moved to Adopt Resolution 2024-06 Adopting the Town of Foxfield Master Plan, with a second from Trustee Thompson. The motion passed unanimously.

6. Adjournment- Sine Die

ORGANIZATIONAL & REGULAR MEETING OF THE NEW TOWN BOARD

1. Oaths of Office – Mayor and Trustees

Town Clerk Schmitz affirmed into office the following elected officials: Mayor Lisa Jones, Trustees-at-Large Pamela Thompson and Josie Cockrell.

2. Roll Call of Board Members

The following Trustees were present in person: Mayor Jones, Trustee Cockrell, and Trustee Thompson.

The following Trustees were present via Microsoft Teams: Trustee Goddard.

3. Appointment of Mayor Pro Tem

Mayor Jones moved to appoint Trustee Thompson as Mayor Pro Tem, with a second from Trustee Cockrell. The motion passed unanimously.

4. For Discussion

a. Tree Trimming Estimates J & J

After discussion the Board provided direction from the staff to moved forward with scheduling work with J & J Landscaping.

5. For Possible Action

a. Appointment of Town Clerk and Town Treasurer

Mayor Jones moved to re-appoint KATHLEEN SCHMITZ as the Town Clerk and Treasurer, with a second from Trustee Thompson. The motion passed unanimously.

b. Appointment of Town Attorney

Mayor Jones moved to re-appoint COREY Y. HOFFMANN as the Town attorney, with a second from Trustee Cockrell. The motion passed unanimously.

c. Engineering Fee Estimate for the 2024 Pavement Repair and Surface Treatment Program

Town Administrator Proctor introduced the 2024 pavement repair program. Trustee Thompson noted that SEH's follow-up has been poor and would like to ensure that all streets will be reviewed by SEH during their initial walk through. Additionally, it was discussed that reports and photos of completed work should be part of the final agreement.

Mayor Jones made a motion to approve the 2024 pavement repair program with the following conditions:

1. A cost of no more than of \$12,457.50
2. Documentation of completed work
3. Senior project manager should be on site
4. Town representatives to be present during the final walkthrough

Trustee Cockrell seconded the motion, which passed unanimously.

6. Reports

b. Members of the Town Board

i. Trustee Thompson reported that a resident had contacted her about culvert repair work. Trustee Thompson advised the resident to contact the staff and the engineering team, as there was some historical work completed that could be relevant to the final approvals.

c. Staff

i. Town Administrator Proctor shared that the signs have been repaired by Mr. Frank Lawrence and Mr. Joe Lopez. She also noted that there were recent repairs to the Richfield gate.

ii. Town Clerk Schmitz shared that the Town was awarded a grant, sponsored by SIPA and Allyant, for a free Common Look PDF office license. The grant is good for a year and requires the Town to report quarterly on the number of PDFs that have been remediated. Ms. Schmitz also shared that the common look validator has flagged many accessibility issues that the basic adobe check did not identify. This is comparable to the basic website check versus a full audit.

Town Clerk Schmitz reported that the cost to convert the Town Code to the electronic library version sponsored by Municode is approximately \$550 annually. Municode is currently undergoing an accessibility audit and is committed to complying with accessibility standards. The Board members responded with guidance to proceed with a Municode conversion.

Ms. Schmitz also shared that three applicants have submitted letters of interest. The Board agreed to move the interview date to April 29, 2024.

1. Future Agenda Items

- a. Tunnel and sidewalk repairs
- b. MHFD follow-up
- c. Speed mitigation
- d. Digital Accessibility
- e. Culvert follow-up
- f. Engineering RFP for 2025
- g. Study session for code definitions regarding accessory structures and vehicles
- h. Playground equipment

2. Adjournment

- a. Mayor Jones adjourned the meeting at 7:55 p.m.

A handwritten signature in black ink, appearing to read 'KMS' in a cursive, stylized font.

Kathleen Schmitz, Town Clerk

A handwritten signature in black ink, appearing to read 'Lisa Jones' in a cursive, stylized font.

Lisa Jones, Town Mayor

**Treasurer's Report
March**

	Credit	Debit	Balance
Transactions reported on a settled basis			
1st Bank Checkbook Beginning Balance			\$ 44,936.44
<u>Deposits</u>			
Colo Interac - gate tags	40.00		
Colo Interac - building permits	5,846.76		
Colo Interac- Use tax	2,790.60		
Arapahoe County Open Space Tax	438.76		
Colo Trust Transfer	25,000.00		
Total Deposits	\$34,116.12		
<u>Disbursements</u>			
Storquest		77.00	
Caselle - monthly support		368.00	
Colorado Mediation & Resolution Service-Municipal Judge		250.00	
Microsoft Online email hosting		47.73	
Microsoft Phone		17.76	
First Bank--activity fee		2.00	
CORE- Irrigation		21.46	
CORE- Gate electricity Fremont		27.82	
CORE- Gate electricity- Richfield		28.81	
CORE- Lewiston way lights		32.57	
SEH		5,932.75	
Terracare Assoc - public works		10,643.88	
John Cutler		5,000.00	
ACWWA		77.99	
CORE - 6806 S Parker Road lights		93.49	
SafeBuilt - building, CE, P&Z		1,767.50	
Jeffrey Tatro -- gate tag overpayment refund		16.00	
Arapahoe County Animal Control		65.00	
The Villager Legals		35.18	
Pinnacol premium		207.00	
CIRSA premium		2,522.41	
Colorado Department of Revenue withholding tax		1,326.00	
EFTPS - payroll tax deposit		3,146.46	
Herold, Hark		277.05	
Schultz, Tim		277.05	
Schmitz, Kathleen		3,197.30	
Tiraschi, Ryan		69.26	
Cockrell, Josie		277.05	
Farreau, Debby		277.05	
Thompson, Pam		277.05	
Goddard, Dave		277.05	
Jones, Lisa		277.05	
Briar, Jeff		369.40	
Proctor, Karen		5,592.76	
Total Disbursements		\$ 42,874.88	
1st Bank Checkbook Ending Balance			\$ 36,177.68

**Treasurer's Report
March**

	Credit	Debit	Balance
ColoTrust General Fund Beginning Balance			\$ 1,451,373.16
Deposits			
Transfer from CTF	2317.63		
Cigarette Tax	67.83		
Sales Tax	41,129.89		
CTF Distribution to be transferred to CTF fund	2,581.58		
Arapahoe County	39,993.95		
HUTF	3,143.15		
Public Service	1,863.63		
Interest Income	7,003.57		
Total Deposits	\$ 98,101.23		
Disbursements			
Transfer to checking		25,000.00	
Total Disbursements		\$ 25,000.00	
ColoTrust General Fund Ending Balance			\$ 1,524,474.39
	Credit	Debit	Balance
ColoTrust CTF Fund Beginning Balance (Lottery Money)			\$ 23,156.53
Deposits			
Interest Income	104.73		
Total CTF Deposits	\$ 104.73		
Disbursements			
Transfer to General Fund		2,317.63	
Total CTF Disbursements		\$ 2,317.63	
ColoTrust CTF Fund Ending Balance			\$ 20,943.63

**Treasurer's Report
March**

	Credit	Debit	Balance
ColoTrust Open Space - Beginning Balance			
			\$ 248,639.58
Deposits			
Interest Income	1,150.78		
Sales and Use tax to be transferred to GF	56.51		
Total Deposits	1,207.29		
Disbursements			
Total Disbursements		\$ -	
ColoTrust Open Space Ending Balance			\$ 249,846.87
	Credit	Debit	Balance
ColoTrust Amer Rescue Plan - Beginning Balance			
			\$ 98,285.17
Deposits			
Interest Income	452.87		
Total Deposits	\$ 452.87		
Disbursements			
Total Disbursements		\$ -	
ColoTrust Amer Rescue Plan Ending Balance			\$ 98,738.04

TOWN OF FOXFIELD SALES TAX REVENUE

2021 TOTAL \$577,648

2022	Nov Tax (Jan)	Dec Tax (Feb)	Jan Tax (Mar)	Feb Tax (Apr)	Mar Tax (May)	Apr Tax (Jun)	May Tax (Jul)	Jun Tax (Aug)	Jul Tax (Sep)	Aug Tax (Oct)	Sep Tax (Nov)	Oct Tax (Dec)	TOTALS
Colorado	35,322	25,179	18,488	23,894	27,061	22,707	21,535	18,366	21,373	17,317	17,534	16,310	265,086
Remote	12,097	7,822	8,154	11,229	17,329	18,912	18,539	9,342	11,280	10,096	9,500	14,780	149,080
FVC	23,767	18,843	15,448	18,191	10,044	10,627	8,637	17,200	22,278	18,142	17,887	18,659	199,722
	71,185	51,843	42,091	53,314	54,434	52,245	48,711	44,908	54,931	45,555	44,922	49,749	\$ 613,887.62

2022 TOTAL \$613,888

2023	Nov Tax (Jan)	Dec Tax (Feb)	Jan Tax (Mar)	Feb Tax (Apr)	Mar Tax (May)	Apr Tax (Jun)	May Tax (Jul)	Jun Tax (Aug)	Jul Tax (Sep)	Aug Tax (Oct)	Sep Tax (Nov)	Oct Tax (Dec)	TOTALS
Colorado	18,032	17,726	15,741	21,479	17,504	19,576	20,521	24,972	16,358	22,882	23,518	20,217	238,526
Remote	11,157	10,836	9,389	10,254	9,137	9,814	10,219	9,738	10,138	13,692	37,948	12,476	154,799
FVC	21,366	17,696	15,181	12,957	13,369	14,164	13,845	17,690	23,338	18,077	17,088	16,572	201,344
	50,555	46,258	40,310	44,691	40,010	43,553	44,585	52,401	49,834	54,651	78,555	49,266	\$ 594,668.90

2023 TOTAL \$594,669

2024	Nov Tax (Jan)	Dec Tax (Feb)	Jan Tax (Mar)	Feb Tax (Apr)	Mar Tax (May)	Apr Tax (Jun)	May Tax (Jul)	Jun Tax (Aug)	Jul Tax (Sep)	Aug Tax (Oct)	Sep Tax (Nov)	Oct Tax (Dec)	TOTALS
Colorado	28,432	18,598	17,046										64,075
Remote	11,302	10,141	10,135										31,578
FVC	15,739	12,391	11,505										39,635
	55,473	41,130	38,685	0	0	0	0	0	0	0	0	0	\$ 135,287.89

2024 TOTAL \$135,288



MEMORANDUM

TO: Mayor Jones and Members of the Board

FROM: Kathleen Schmitz, Town Clerk

DATE: April 29, 2024

RE: Ward Trustee Vacancies

DISCUSSION:

For the regularly scheduled election, which was to be held on April 2nd, there were no candidates for Trustees in Wards 1 and 3, and only two candidates for the three At-Large Trustee offices. Therefore, the Trustee positions must be filled by appointment. Letters of interest are attached herein. Following the publicly held interviews, the Board shall vote to select the appointees.

Appointees will be sworn in on May 16, 2024.

ATTACHMENTS:

Letters of Interest –

Tim Schultz
Ward 1 Applicant
Time slot: 6:35 to 6:50

February 15, 2024

I am interested in continuing to serve on the Board of Trustees, either for Ward 1, or an At Large position. It has been an honor to participate in the town's decision-making process and feel like I would contribute in a meaningful way. Unfortunately, I was traveling for work during the nomination period and was unable to complete the required documentation.

My professional background began by attending University in a small town within Iowa, where I graduated in four years with a degree in Business Management and a minor in Economics. As a scholarship athlete, I balanced involvement in various campus organizations, working as Head Resident Assistant and Radio Show Host. I worked as a mortgage underwriter for a couple years before transitioning into the financial services industry as a sales rep. Since 2015, I have managed numerous sales teams simultaneously, both in person and remotely with great success.

As a native growing up in Foxfield, I have a unique perspective on the spirit the town was created with, alongside the need and understanding that change must occur to create a sustainable future to see it thrive. I feel as though I can bring value to the Board and hope to be considered to serve the town.

Thanks,

Tim Schultz
17159 E. Hinsdale Ave
Foxfield, CO 80016

Shadia S. Ahmad
Ward 1 Trustee
Time slot: 6:50 to 7:05

April 9, 2024

Shadia began her career in the insurance industry 17 years ago working as an accountant for an independent agency. Since then, she has served a diversity of roles including CFO, sales and operational leader. She has also owned a small business and worked for a local municipality. In these roles, she has gained expertise in employee development, client service and customer experience, sales and marketing, insurance program development and policy manuscription, legal and regulatory compliance, and financial oversight.

Shadia continues to serve a diversity of client industries to include the health and fitness industry, human services, physicians, hospitals and healthcare organizations, manufacturing and distribution, municipalities and public organizations, trucking and logistics, construction and energy, food and beverage and real estate.

Shadia is a Colorado native and earned her Bachelor of Science in Business Management from Colorado State University. She holds her Certified Insurance Counselor (CIC) designation and is a Certified Professional Insurance Agent (CPIA).

Committed to strengthening the communities we live and work, Shadia continues a family tradition of serving as a Rotarian with Centennial Rotary Club and is the Board Chairwoman for the Colorado Chapter of the Insurance Industry Charitable Foundation. Shadia enjoys volunteering at her children's schools, as well as with the Food Bank of the Rockies, Junior Achievement, Project Angel Heart, and Warren Village, among others.

Shadia's parents built their home in Foxfield in 1992 and her sister was the first Town Clerk of Foxfield in 1994. Shadia purchased her home from her parents in 2019 and is now raising her family in Town. Shadia and her family enjoy as much time outside as Colorado's beautiful four seasons will allow!

Shadia S. Ahmad
7271 S. Quintero Street
Foxfield, CO 80016

Gaia Georgopoulos
Ward 3 Applicant
Time slot: 7:05 to 7:20

April 9, 2024

My name is Gaia Georgopoulos and I have lived in Foxfield for the past 13 years. I would like to apply for the Ward 3 position. I have been a Pediatric Orthopedic surgeon at Children's Hospital Colorado for 35 years, and I plan to retire from practice in January 2025. I am very interested in community service now that I will have more time and would like to contribute to the community that welcomed us with open arms when we first moved here in 2011. I have always been impressed with the friendliness of our neighbors and their willingness to help out.

Gaia Georgopoulos
7294 S Uravan Ct
Foxfield, CO 80016

Jithendar Pakanati
Ward 3 Applicant
Time slot: 7:20 to 7:35

April 10, 2024

Greetings,

I am Jithendar Pakanati (Jithu), resident of 18239 E. Davies Ave. I am interested in a Board of Trustee position from Ward 3.

I am an US Citizen and have been in this beautiful and great country since 1992. My dear wife and kids have lived with me and have called Foxfield our home since 2011. I have been in CO since 1997.

I currently work in Information Technology as Chief Systems Engineer/Architect at Visa Inc. I would like to learn more about the people, and also give back my time to this beautiful town.

Thanks,

Jithendar Pakanati
18239 E. Davies Ave
Foxfield, CO 80016

Douglas Alan Hodge
Trustee-at-Large Applicant
Time slot: 7:35 to 7:50 pm

April 12, 2024

To whom it may concern,

My name is DOUGLAS ALAN HODGE.

My wife and I have lived in Ward 2 for over four years.

We are wanting to get more involved in our community to continue to make it a great place to reside.

With that, I am expressing interest in a trustee position.

I have worked as Vice President for several companies throughout my career and have recently stepped away from these obligations.

For more information my background can be found on LinkedIn.

Please let me know if there are any other questions or required information.

Respectfully,

Douglas Alan Hodge
7272 So Quintero St.
Foxfield CO. 80016
303-619-4876

Cliona Johnson
Trustee-At-Large Applicant
Time slot: 7:50 to 8:05

April 1, 2024

Kathleen Schmitz,

Since moving back into Foxfield after college, I find myself more interested in learning about the workings of our community government. Having gotten a degree in Environmental Sociology, I understand a significant amount of the theory behind governance but lack practical experience. I believe that participating in the governance of Foxfield would not only give me this experience but allow me to contribute to the community where I was raised in a productive manner. It is because of these beliefs that I am deciding to submit this letter of interest for the vacant At-Large Trustee position. If there is any other paperwork that I should file or steps I should take to confirm myself as an applicant, please let me know. I deeply appreciate your time and consideration.

With gratitude,

Cliona Johnson

17117 E Davies Avenue

Foxfield, CO, 80016

(303) 908-8819

clionagjohnson@gmail.com



MEMORANDUM

TO: Mayor Jones and Members of the Board

FROM: Karen Proctor, Town Administrator

DATE: April 29, 2024

RE: Gate Policy Update

DISCUSSION:

Staff is seeking approval of a revision to the Gate Policy. The suggested change is shown by redlines in Exhibit A. The change is being made to the section regarding accessing and downloading the gate camera data to include all staff. This will allow former Trustee Farreau to be added as a gate maintenance employee and continue to serve the role of retrieving gate camera data.

RECOMMENDED MOTION:

"I move to approve the revised gate policy."

ATTACHMENT:

Exhibit A: Gate Policy-redline

Town of Foxfield Traffic Control Gate Policy

Revised ~~September 2022~~April 2024

The Town of Foxfield has four (4) traffic control gates. Two (2) at South Richfield Street and Hinsdale Ave and two (2) at East Fremont Avenue and Easter Way. Tags are available to Foxfield residents for a fee.

Foxfield residents may purchase RFID tags on the Town of Foxfield website. A current vehicle registration will be required for each tag purchased. Once the purchase has been completed and property ownership has been verified, tags will be made available to the resident.

The Cherry Creek School District will be provided no more than three (3) RFID tags for their buses to access the bus stops located in the Town.

Our Lady of Loreto and Kingdom Hall of Jehovah's Witnesses will each be provided with no more than two (2) RFID tags issued to non-resident members or employees of those institutions.

TAG PURCHASE AND REQUIREMENTS

- Tags will only be issued to Department of Motor Vehicle Registered vehicles. Temporary registrations may be used for new vehicle applications.
- The vehicle must be either registered to a Town resident, a carpool participant or it may be registered to a company; provide that, the company has submitted an attestation, on company letterhead, stating that the vehicle is to be solely used by the employee and/or any authorized person. The attestation must be presented along with the vehicle registration.
- The Town must be notified when a vehicle or property is sold, or a resident is no longer part of a carpool so that the RFID tags can be inactivated.
- If the RFID tag is not working, please do not remove it. Contact the Town of Foxfield so staff can troubleshoot the problem. If the tag is removed, it will be destroyed, and a replacement will need to be purchased.

CARPOOL PROGRAM

- A maximum of 40 tags will be available to carpool participants
- There will be a \$25 yearly fee and \$8 per RFID tag
- A Foxfield resident must be a participant of the carpool
- A maximum of three (3) non-resident participants in a single carpool can receive RFID tags.
- The Foxfield resident participating in the carpool, that uses a route affected by the gates, will need to complete a document that lists all carpool participants' (names and addresses) and purpose for carpool (ie. school, work, after school activities). The Foxfield resident will need to attest that the information on the document is correct. They will be responsible for making the payment and delivering RFID tags to the carpool participants.

HOURS OF OPERATION

The gates will be in operation during rush hour from 6:00 A.M. until 9:00 A.M and from 4:00 P.M. until 7:00 P.M. Monday through Friday. The Town may adjust these hours at any time as needed.

Gates may be raised for inclement weather, federal holidays or traffic emergencies.

EMERGENCY ACCESS

The gates have a Fire Strobe system for emergency access. This provides rapid access to the gates and opens them when activated by an emergency vehicle properly equipped. The keypad is for Law Enforcement use only.

ACCESS AND RETENTION OF GATE DATA

The only data recorded in the gate system is an RFID tag number and time the tag was read. The data is retained for approximately 8,000 cycles and then it is overwritten. The data will only be retrieved for Town traffic studies, gate maintenance or if a timely CORA request is received. Data will be downloaded when required by the Town Administrator, Town Clerk, Mayor or a Trustee. Downloaded data will be retained in accordance with the Town's record retention schedule.

ACCESS AND RETENTION OF GATE CAMERA DATA

Data will be retained in the camera until the camera storage reaches maximum capacity; at which time it will automatically be overwritten. Camera data storage is approximately six days. Data will only be retrieved in the case of a violation, such as but not limited to, the gate being hit, the use of the keypad by an unauthorized user, driving around the gates in the Right-of-Way (ROW), damage to the gate or gate components in any way, traffic studies or a timely CORA request. Data will be downloaded by the Town ~~Administrator, Town Clerk~~ Staff, the Mayor or a Trustee. The Town Administrator and the Town Clerk will have access to the gate camera data. Downloaded data will be retained in accordance with the Town's record retention schedule.

VIOLATION PROCEDURE

A letter will be sent to the vehicle owner in the case of a violation. The letter will detail the date, time, description of damage (if applicable), fine(s) and costs of damage (if applicable). If the fine(s) and costs of the damage (if applicable) is not paid by the due date on the letter, the Town may choose to undertake enforcement action to recover the fine and the cost of damages. The Town may impose fines based solely upon the data obtained from the Town's systems. If a violation of this policy occurs an RFID tag may be revoked by the Town Administrator.

FINES

1. Hitting the gate arm and damaging breakaway components or driving around the gates, and unauthorized use of the keypad but no damage to gate arm, gate system/components or ROW property:

1st violation: \$250
2nd violation: \$300
3rd violation: \$350
4 or more violations: \$500

The number of violations shall be determined by vehicle license plate regardless of driver.

2. Damage to gate arm, gate system/components or ROW property:

\$500.00 fine, in addition to restitution for actual repair costs.



MEMORANDUM

TO: Mayor Jones and Members of the Board

FROM: Kathleen Schmitz, Town Clerk

DATE: April 29, 2024

RE: APPROVAL OF EXPENDITURE FOR AN ACCESSIBILITY AUDIT

DISCUSSION:

The Governor's Office of Information Technology, which was authorized, per HB21-1110, to establish rules regarding technology accessibility standards, adopted final rules and has published many resources for local governments. Below are some of the highlights of both the legislation and the final rules:

- HB21-1110 makes it a state civil rights violation for a government agency to exclude people with disabilities from receiving services or benefits because of lack of accessibility.
- Any Colorado government entity that doesn't comply with state web accessibility standards could be subject to injunctive relief, meaning a court order to fix the problem; actual monetary damages; or a fine of \$3,500 payable to the plaintiff, who must be someone from the disability community.
- It relates to all technology, hardware and software, that is both public-facing and internal-facing.
- Each public entity shall develop and publicly post in a conspicuous place a technology accessibility statement. (The Town of Foxfield is already in compliance with this requirement)
- A public entity is in compliance with these rules for information and communication technology "ICT" that does not fully conform with the technical standards in the following cases:
 - An individual with a disability is not substantially hindered from accessing services.
 - The public entity meets the requirements of the technology accessibility statement described in section 11.6, while also providing reasonable

accommodations or modifications for ICT that does not fully conform with the technical standards, and the public entity can provide evidence of making good faith progress on its plan to remove accessibility barriers across its inventory of ICT. A plan could include but is not limited to the following:

- Annual status updates demonstrating progress on advancing technology accessibility.
- Prioritization of ICT.
- The steps the public entity is taking to remove accessibility barriers in their ICT.
- Timelines when inaccessible ICT will be addressed and the plan for providing reasonable accommodation and modification in the interim.
- Policies for regularly testing and remediating ICT.
- The public entity procures and provides reasonable accommodations or modifications
- The public entity has created and provides a conforming alternate version according to the requirements of section 11.8.
- Making the ICT fully conform with the technical standards would constitute an undue burden, fundamental alteration, or pose a direct threat, or is otherwise exempted under section 11.10.

Staff has consulted with legal counsel and other municipalities regarding accessibility compliance and are making the following suggestions for the Town of Foxfield:

- 1) Basic website audit completed by Allyant. The cost is \$4,000 and will be funded with ARP funds and/or grant funds that staff will be applying for once the grant becomes available.
- 2) Begin remediation of PDF's with CommonLook license received from SIPA grant.
- 3) Establish an Accessibility Plan to document a plan and progress toward compliance.

RECOMMENDED MOTION:

"I move to approve the expenditure, not to exceed \$4,000, for a website accessibility audit."

ATTACHMENT: Exhibit A--Allyant Assessment Proposal



Digital Accessibility
Assessment & Premium HUB
Proposal

Colorado Statewide Internet Portal Authority
(SIPA): Town of Foxfield

Provided by A360 Enterprises, LLC (dba Allyant)

April 16th, 2024

Overview

A360 Enterprises, LLC (Allyant) is providing this Proposal to Town of Foxfield (“Client”) in order to help you assess, develop/remediate and report on digital accessibility in an effort to conform to WCAG 2.1, Level AA guidelines and mitigate risk. This effort will be led by experienced, live accessibility auditors and consultants. This document outlines the steps required to create a full and successful experience for all.

Allyant is in a unique position to help the Client through this process by providing:

1. **Experienced Accessibility Engineers**, both sighted and native screen reader auditors to fully assess websites, mobile apps, IoT products, kiosks & other digital platforms. This approach is far superior to automated tools which only test for a fraction of the WCAG success criteria, return many false positives and are limited in their ability to accurately test for usability and/or compliance.
2. **Detailed Reporting** via the [Allyant HUB](#), a fully accessible customer portal, to help all members of your team manage your digital accessibility project(s), get training and track progress.
3. The **Allyant HUB Audit & QA Reports** provide accessibility issues, screenshots, severity, an estimated level of effort to fix and most importantly: practical, developer-focused remediation solutions, built-in Help Desk & links to a Knowledge Base for additional learning per issue.
4. A **Customer Success Manager (CSM)** is assigned to every Allyant Client, bringing senior-level staff to help plan, facilitate and consult throughout the remediation effort, keeping the process as smooth and efficient as possible so that your goals are achieved. We also offer a higher level of Design and Development Support, which is leveraged by those organizations tackling the most difficult equitable access problems within complex digital products.
5. Further, **Allyant’s Legal Support Group** pioneered the service of helping clients navigate through any legal notifications like demand letters, and complaints, and filed lawsuits to test claims and support them through defense strategy

Process

The Allyant Roadmap is a proven process distilled from thousands of accessibility projects over years of industry-leading services provided to clients across all business verticals around the world. This approach will lead your organization to become digitally accessible, as quickly as possible, while working with your specific needs, development processes and available resources.

Accessibility Assessment

Allyant will conduct a manual disabled-user assessment of the digital properties outlined in the [assessment scope](#). The accessibility assessment satisfies requirements for screen readers, visual, hearing and cognitive impairment, and keyboard-only users using standards established in [WCAG 2.1 Level AA](#).

The Audit Reports delivered via the Allyant HUB provide your team the information necessary to remediate any accessibility concerns, and serves as the governance tool for tracking your progress of this business compliance requirement. Allyant will provide the following assistance and deliverables with the audit:

- **Assessment Issue Report**
 - URL, mobile view or component audited
 - Specific non-compliant elements on each & the WCAG guideline(s) it violates
 - User audience affected by the issue (e.g., screen reader, keyboard-only, hearing impaired, color contrast)
 - A detailed recommendation to remediate each issue
 - Priority level for fixing the issue
 - Link to the related Allyant HUB Knowledge Base articles

- Screenshots where appropriate
- **Assessment Summary Report**
 - A narrative document summarizing the audit and highlighting common issues that were found, steps of the recommended remediation plan and an estimated level of effort
 - Global issues and suggestions that would improve ongoing maintenance, Search Engine Optimization, overall usability and more

Allyant HUB Access

The HUB is your personalized customer portal and is provided to authorized users within your organization and partner organizations. In the Allyant HUB your related staff will have access to the project results outlined here, Knowledge Base, Video Training Series and Help Desk staff, (if Ongoing Support hours are purchased).

- **Allyant HUB Toolkit:**
 - The HUB Toolkit is a Chrome Developer Extension downloaded from the Chrome Web Store helping identify and learn about common accessibility issues on your pages.
 - The extension can run on any page your browser can access including local environments, behind firewalls, logins and different page contexts.
 - While there is no substitute for a live user audit, automated testing can identify some of the most common accessibility issues. In conjunction with access to Allyant's accessibility engineers, these automated assessments can help you identify and remediate some issues more quickly.
 - The toolkit extension includes
 - **Accessibility Tools:**
 - **Image Descriptions:** View all images on the page in one place grouped by images with descriptions, those marked as decorative and those missing descriptions.
 - **Heading Levels:** View the current page heading level structure to more easily identify where levels may have been skipped or are otherwise incorrect.
 - **ARIA Usage:** ARIA is used to help describe elements on the page to a screen reader. Determining where these attributes are used in your HTML is helpful when identifying problems.
 - **Components:** Quickly identify components used on the page including third-party such as Google Maps or Yotpo, along with other items such as the slick-slider carousel.
 - **External Links:** View a list of links on your page that point to external resources.
- **Allyant HUB Premium Automated Scanning:**
 - Website Scanning
 - Site scanning via crawls or existing page snapshots of publicly available web pages
 - Screenshots of pages scanned
 - Scheduling of scans (Weekly, monthly, quarterly, annually)
 - Email PDF of scanning results for scheduled scans
 - All scans are saved within HUB for historical reference and trending
 - Client-specific scan rule sets to match your business needs
 - Scans can be saved from the HUB Toolkit Chrome developer extension into HUB for future reference.
 - Site Info
 - Ability to see popular 3rd Party Components found across the site during crawls
 - Broken Links
 - External Links

- **Knowledge Base:**
 - Direct links from the Issues found during Audit or QA to this self-paced learning section
 - Checklists, Accessibility Statement Helpers and other accessibility documents
 - Detailed articles are continually added and updated as accessibility guidelines change
- **Help Desk:**
 - Client may submit general inquiries at the project level or directly linked to specific audit results
 - Comments are threaded to ensure clear communication and allow for collaboration
 - Manned by senior-level screen-reader and sighted Accessibility Engineers
- **Technical Video Training:** Access to Allyant's video training series of technical accessibility design and development topics and best practices
 - Overview look at the laws and emerging trends pertaining to digital accessibility, crucial topics for development organizations and the business. This includes an introduction to WCAG 2.1 Level AA
 - Introduction to accessibility, Design guidelines and Developer know-how to create accessibility within new builds along with best practices for content managers and code examples to leverage during your Remediation effort
 - Additional resources to continue to expand your knowledge of digital accessibility are added often and every client gets immediate access to all video training content

Proposed Timeline

Allyant will begin as soon as possible after SOW execution or PO start date. The proposed project dates are below. Dates are subject to change based on delivery of executed documents, payment, Client environment readiness, required credentials and other related factors.

Our experience has shown your team's engagement is a major factor in finalizing the Proposed Timeline and for the overall success of the project. In addition, Allyant has identified Key Success Factors to help ensure your success. Allyant will review these with your team during the Project Kick-Off Meeting and throughout the project.

Process Steps		Project Start Date	Project End Date
Client Environment Prepared & Project Kick-Off Meeting		1-2 weeks following SOW execution or PO start date	
Access to Allyant Reviewed by Badge		Upon SOW execution or PO start date	
Accessibility Assessment	townoffoxfield.colorado.gov	To be determined following project kickoff	
HUB Toolkit Subscription		Upon SOW execution or PO start date	1 year from SOW execution or PO start date

Pricing

Service	Fee	
Accessibility Assessment <ul style="list-style-type: none"> Manual, disabled-user Accessibility Assessment Reports detailing the findings & recommended fixes Accessibility Statement template Audit & QA Allyant training completion certificate, if desired 	Assessment townoffoxfield.colorado.gov	\$2,500
Annual HUB Toolkit Subscription Includes: <ul style="list-style-type: none"> Usage of Allyant “Reviewed By” badge Issue reporting & workflow management system Compliance Governance of Project Milestones Allyant Video Training Series Allyant Knowledge Base Access Scanning Tool via Chrome Extension Schedule scans/crawls 1,000 pages scanned and saved annually across up to 1 projects/domains Unlimited scanning via Allyant Toolkit Chrome Extension 5 Help Desk Tickets per year 10 Active Users 	HUB Subscription	\$1,500/year
Project Type	Fixed Fee	
Estimated Fees for Services	\$4,000 (Billed in advance)	
Town of Foxfield Total Cost	\$4,000	

Assessment Scope

The following views are based on a preliminary review of the domain(s) outlined in this Proposal. The Proposal is meant to be a collaborative effort between Client and Allyant to ensure the UX and unique functionality are accurately represented.

View Description	URL
Homepage	https://townoffoxfield.colorado.gov/
Communication	https://townoffoxfield.colorado.gov/communication
General Permit Information	https://townoffoxfield.colorado.gov/general-permit-information
Accessibility Statement	TBD

* By executing a SOW or issuing a PO, Client agrees that the scope outlined above is accurate, has been reviewed and is approved by Client.

Assumptions

- Client's users of the Allyant HUB must be directly related to the project scope in this Agreement. Logins are based on email addresses and cannot be shared between Client staff.
- Help Desk tickets must be a single accessibility question that can typically be answered (including any replies) in one hour or less by trained Allyant Accessibility Engineers.
- Allyant is not a law firm; does not provide legal advice. Allyant encourages Client to work with experienced legal counsel to understand and apply the law to Client's situation.
- Allyant's reports and recommendations reflect Allyant's experience and understanding in the field of accessible technology. Client is responsible for the operation of its own business, and Client is always free to adopt Allyant's recommendations, in whole, in part, or not at all, as Client sees fit in its legal and business judgment.
- Total hours of work performed by Allyant during the assessment is not to exceed 15 hours
- Allyant will provide Client with a monthly report detailing Ongoing Support hours consumed.
- Client may use hours for any digital accessibility review work under contract with Allyant
- Early termination by Client will result in Allyant issuing a final invoice for any unbilled hours for services provided up until date of termination.
- No refunds are granted for Annual Allyant HUB Subscriptions

All of the following are out-of-scope services:

- All services not explicitly defined in this Proposal
- Travel, lodging and per diem costs affiliated with this project
- Any out-of-pocket costs associated with the effort (e.g. printing, binding, displays, etc.)
- Review or Remediation of any digital materials such as emails, pdf's, statements or marketing content not listed in Pricing.

In the event that either Party requires changes to the scope originally identified in the SOW, a mutually agreed upon Change Order must be executed. Work on a Change Order shall not begin until that time.

Allyant's reports and recommendations reflect Allyant's experience and understanding in the field of accessible technology. Client is responsible for the operation of its own business, and Client is always free to adopt Allyant's recommendations, in whole, in part, or not at all, as Client sees fit in its legal and business judgment.

Allyant Reviewed By Badges



The **Reviewed By Allyant** badge may be used on an Accessibility Statement Page, the footer of your site or other locations as needed. **Allyant** does not allow our Badge to be on a digital property where an [Overlay](#) is present or any other accessibility vendor badging.

Usage Guidelines:

- The image should link back to <https://allyant.com/digital-accessibility-auditing/>
- The image should have an alt attribute of "Reviewed By Allyant for Accessibility"
- The aspect ratio of the image should be retained (no stretching to fit)
- The badge may only be used on the site(s) or mobile apps indicated in this Proposal after the desired documents are executed.
- Continued use is granted as long as Client continues to subscribe to ongoing support services and the account continues to be in good standing.



MEMORANDUM

TO: Mayor Jones and Members of the Board

FROM: Karen Proctor, Town Administrator

DATE: April 29, 2024

RE: 2023 Audited Financial Statements

DISCUSSION:

Attached for Board approval are the Town of Foxfield audited Basic Financial Statements dated December 31, 2023.

The Town's financial statements are in compliance with all generally accepted accounting principles and State Statutes.

RECOMMENDED MOTION:

"I move to approve the 2023 Audited Financial Statements as presented."

ATTACHMENT:

Exhibit A – Town of Foxfield Basic Financial Statements December 31, 2023

TOWN OF FOXFIELD, COLORADO

BASIC FINANCIAL STATEMENTS

December 31, 2023

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FINANCIAL SECTION



JOHN CUTLER & ASSOCIATES

Honorable Mayor and Members of the Board of Trustees
Town of Foxfield
Foxfield, Colorado

INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

Opinions

We have audited the financial statements of the governmental activities and each major fund of the Town of Foxfield (the "Town") as of and for the year ended December 31, 2023, 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 and each major fund of the Town of Foxfield as of December 31, 2023, and the respective changes in financial position, thereof for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Town of Foxfield, and to meet our 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 the 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 GAAS 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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement 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 of 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 of the effectiveness of the Town's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required budgetary and pension information on pages 18 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 (GASB) who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other 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 State Compliance information as listed in the table of contents, is 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 State Compliance has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the State Compliance are fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

John Luther & Associates, LLC

April 12, 2024

TOWN OF FOXFIELD, COLORADO

Management's Discussion and Analysis

As management of the Town of Foxfield, we offer readers of the Town's financial statements this narrative overview and analysis of the financial activities of the Town for the fiscal year ended December 31, 2023.

Financial Highlights

- The assets of the Town exceeded its liabilities at the close of the most recent fiscal year by \$2,599,813.
- At the close of the current fiscal year, the Town's governmental funds reported combined ending fund balances of \$1,959,920.
- At the end of the current fiscal year, unreserved, undesignated fund balance for the general fund was \$1,433,391.
- The Town committed funds of \$127,587 for future road maintenance.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Town's basic financial statements. The Town's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

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

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

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

Both government-wide financial statements distinguish functions of the Town that are principally supported by taxes. The governmental activities of the Town include general government, public safety, public works, and parks, recreation and open space, and capital outlay.

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

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

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

The Town maintains four individual governmental funds. Information is presented in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund. Data from the other governmental funds are combined with the activities of the General Fund for financial statement presentation.

The Town adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found immediately following the basic financial statements.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information and certain additional supplemental information*.

Government-Wide Financial Analysis

TOWN OF FOXFIELD
NET POSITION
As of December 31, 2023

	Governmental Activities	
	2022	2023
Current and other assets	1,705,589	2,137,144
Capital assets	815,217	639,893
Total Assets	2,520,806	2,777,037
Deferred Outflow of Resources	0	0
Total Assets and Deferred Outflows	2,520,806	2,777,037
Current liabilities	14,926	40,320
Long term liabilities	0	0
Total Liabilities	14,926	40,320
Deferred Inflow of Resources	117,085	136,904
Total Liabilities and Deferred Inflows	132,011	177,224
Invested in capital assets	815,217	639,893
Restricted	421,157	398,942
Unrestricted	1,152,421	1,560,978
Total net position	2,388,795	2,599,813

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Town, assets exceeded liabilities by \$2,599,813 at the close of the most recent fiscal year.

Twenty-five percent (25%) of the Town's total assets reflects its investment in capital assets (e.g., roads, open space). The remaining balance of *unrestricted net position* (\$1,560,978) may be used to meet the Town's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the Town reports positive balances in all net positions.

STATEMENT OF ACTIVITIES
Year Ended December 31, 2023

	Governmental Activities	
	2022	2023
Revenues:		
Taxes	867,226	817,417
Franchise Fees	41,408	45,374
Operating Grants & Contributions	0	0
Capital Grants & Contributions	98,278	98,278
Charges for Services	38,691	121,932
Investment Income	28,092	88,813
Other	1,274	1,674
Total Revenues	1,074,969	1,173,488
Expenses:		
General Government	681,431	575,114
Public Safety	136,665	122,221
Public Works	171,377	248,057
Parks and Recreation	14,342	17,078
Interest on long-term debt	0	0
Total Expenses	1,003,815	962,470
Increase in net position	71,154	211,018
Net position - beginning	2,317,641	2,388,795
Net position - ending	2,388,795	2,599,813

The Town's net position increased by \$211,018 during the current fiscal year.

Governmental activities

Apart from property tax collected to provide law enforcement, the Town's major sources of revenue are sales tax, use tax, ownership tax, franchise taxes and traffic fines.

Financial Analysis of the Government's Funds

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

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

As of the end of the current fiscal year, the Town's governmental funds reported combined ending fund balances of \$1,959,920 an increase of \$386,342 in comparison with the prior year.

The general fund is the chief operating fund of the Town. At the end of fiscal year 2023 unassigned fund balance of the general fund was \$1,433,391.

General Fund Budgetary Highlights

The Town's revenues were \$316,030 more than budgeted primarily due to increased sales tax, permits and interest.

Total expenditures were \$67,327 less than budgeted, primarily due to savings in general government.

Capital Asset and Debt Administration

Capital assets. The Town's main capital asset is the infrastructure for paving the streets which was completed in 2003. In 2014, one year ahead of schedule, the Town completed resurfacing all Town roads. In 2023 the depreciation on the infrastructure was \$150,278. More information can be found in Note 4.

Long-term debt. The Town does not currently have any long-term debt.

Request for information

This financial report is designed to provide a general overview of the Town's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to kproctor@townoffoxfield.com.

BASIC FINANCIAL STATEMENTS

TOWN OF FOXFIELD, COLORADO

STATEMENT OF NET POSITION

As of December 31, 2023

	GOVERNMENTAL ACTIVITIES	
	<u>2023</u>	<u>2022</u>
ASSETS		
Cash and Investments	\$ 1,583,529	\$ 1,137,887
Receivables		
Taxes	136,904	117,085
Accounts	50,469	56,160
Restricted Cash and Investments	366,242	394,457
Capital Assets, Not Depreciated	489,062	489,062
Capital Assets, Depreciated		
Net of Accumulated Depreciation	<u>150,831</u>	<u>326,155</u>
 TOTAL ASSETS	 <u>2,777,037</u>	 <u>2,520,806</u>
 LIABILITIES		
Accounts Payable	40,320	13,612
Other Liabilities	<u>-</u>	<u>1,314</u>
 TOTAL LIABILITIES	 <u>40,320</u>	 <u>14,926</u>
 DEFERRED INFLOW OF RESOURCES		
Deferred Property Taxes	<u>136,904</u>	<u>117,085</u>
 TOTAL LIABILITIES AND DEFERRED INFLOWS	 <u>177,224</u>	 <u>132,011</u>
 NET POSITION		
Net Investment in Capital Assets	639,893	815,217
Restricted	398,942	421,157
Unrestricted	<u>1,560,978</u>	<u>1,152,421</u>
 NET POSITION	 <u>\$ 2,599,813</u>	 <u>\$ 2,388,795</u>

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

TOWN OF FOXFIELD, COLORADO

STATEMENT OF ACTIVITIES
Year Ended December 31, 2023

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		Net Revenues (Expenses) and Change in Net Position		
		Charges for Services	Capital		Governmental Activities	
			Grants and Contributions	2023	2022	2023
PRIMARY GOVERNMENT						
Governmental Activities						
General Government	\$ 575,114	\$ 118,597		\$ (456,517)	\$ (645,672)	
Public Safety	122,221	3,335	-	(118,886)	(133,733)	
Public Works	248,057	-	98,278	(149,779)	(73,099)	
Parks and Recreation	<u>17,078</u>	<u>-</u>	<u>-</u>	<u>(17,078)</u>	<u>(14,342)</u>	
Total Governmental Activities	<u>\$ 962,470</u>	<u>\$ 121,932</u>	<u>\$ 98,278</u>	<u>(742,260)</u>	<u>(866,846)</u>	
GENERAL REVENUES						
				817,417	867,226	
				45,374	41,408	
				88,813	28,092	
				<u>1,674</u>	<u>1,274</u>	
				<u>953,278</u>	<u>938,000</u>	
				211,018	71,154	
				<u>2,388,795</u>	<u>2,317,641</u>	
				<u>\$ 2,599,813</u>	<u>\$ 2,388,795</u>	

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

TOWN OF FOXFIELD, COLORADO

BALANCE SHEET
GOVERNMENTAL FUNDS
As of December 31, 2023

	TOTAL GOVERNMENTAL FUNDS	
	<u>2023</u>	<u>2022</u>
ASSETS		
Cash and Investments	\$ 1,583,529	\$ 1,137,887
Restricted Cash and Investments	366,242	394,457
Property Taxes Receivable	136,904	117,085
Accounts Receivable	<u>50,469</u>	<u>56,160</u>
TOTAL ASSETS	<u>\$ 2,137,144</u>	<u>\$ 1,705,589</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY		
Accounts Payable	\$ 40,320	\$ 13,612
Other Liabilities	<u>-</u>	<u>1,314</u>
TOTAL LIABILITIES	<u>40,320</u>	<u>14,926</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred Property Tax Revenue	<u>136,904</u>	<u>117,085</u>
FUND EQUITY		
Restricted for Emergencies	32,700	26,700
Restricted for Recreation and Open Space	269,288	234,576
Restricted for Grant Expenditures	96,954	159,881
Committed for Road Maintenance	127,587	46,851
Unassigned	<u>1,433,391</u>	<u>1,105,570</u>
TOTAL FUND EQUITY	<u>1,959,920</u>	<u>1,573,578</u>
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY		
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 funds.	<u>639,893</u>	<u>815,217</u>
Net position of governmental activities	<u>\$ 2,599,813</u>	<u>\$ 2,388,795</u>

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

TOWN OF FOXFIELD, COLORADO

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
Year Ended December 31, 2023

	TOTAL GOVERNMENTAL FUNDS	
	<u>2023</u>	<u>2022</u>
REVENUES		
Taxes	\$ 811,926	\$ 768,948
Franchise Fees	45,374	41,408
Licenses and Permits	136,425	45,659
Intergovernmental	80,115	87,123
Charges for Services	335	1,255
Fines	3,335	2,932
Interest	88,813	28,092
Grants	5,491	98,278
Miscellaneous	<u>1,674</u>	<u>1,274</u>
TOTAL REVENUES	<u>1,173,488</u>	<u>1,074,969</u>
EXPENDITURES		
General Government	279,182	229,107
Public Safety	122,221	136,665
Public Works	248,057	171,377
Parks and Recreation	17,078	14,342
Capital Outlay	<u>120,608</u>	<u>277,000</u>
TOTAL EXPENDITURES	<u>787,146</u>	<u>828,491</u>
NET CHANGE IN FUND BALANCES	386,342	246,478
FUND BALANCES, Beginning	<u>1,573,578</u>	<u>1,327,100</u>
FUND BALANCES, Ending	<u>\$ 1,959,920</u>	<u>\$ 1,573,578</u>

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

TOWN OF FOXFIELD, COLORADO

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF POSITION
Year Ended December 31, 2023

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

Net Changes in Fund Balances - Total Governmental Funds	\$ 386,342
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount of depreciation expense.	<u>(175,324)</u>
Change in Net Position of Governmental Activities	<u>\$ 211,018</u>

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

TOWN OF FOXFIELD, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Town of Foxfield (Town) is a Colorado statutory town (a municipal corporation), incorporated in 1994 and is governed by a Mayor and six-member Board of Trustees elected by the residents. The Town provides public safety, public improvements, planning and zoning, municipal court and general administrative services to its residents.

The accounting policies of the Town of Foxfield, Colorado conform to generally accepted accounting principles as applicable to governments. Following is a summary of the more significant policies.

Reporting Entity

In accordance with governmental accounting standards, the Town of Foxfield has considered the possibility of inclusion of additional entities in its basic financial statements.

The definition of the reporting entity is based primarily on financial accountability. The Town is financially accountable for organizations that make up its legal entity. It is also financially accountable for legally separate organizations if Town officials appoint a voting majority of the organization's governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the Town. The Town may also be financially accountable for governmental organizations that are fiscally dependent upon it.

Based on the application of these criteria, the Town does not include additional organizations in its reporting entity.

Government-Wide and Fund Financial Statements

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

The statement of activities demonstrates the degree to which the direct expenses of the given function or segments are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment.

TOWN OF FOXFIELD, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government-Wide and Fund Financial Statements (Continued)

Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental 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*. Revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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 period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Town considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Property taxes, specific ownership taxes, grants, and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items 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.

TOWN OF FOXFIELD, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

The *General Fund* is the Town's primary operating fund. It accounts for all financial resources of the Town, except those required to be accounted for in another fund.

Assets, Liabilities and Fund Balance/Net Position

Cash and Investments

Cash equivalents include investments with original maturities of three months or less. Investments are recorded at fair value.

Capital Assets

Capital assets, which include property and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Town as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

Property and equipment of the Town is depreciated using the straight-line method over the following estimated useful lives:

Infrastructure	5 - 20 years
----------------	--------------

TOWN OF FOXFIELD, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method.

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

Net Position

The government-wide financial statements utilize a net position presentation. Net position is categorized as investment in capital assets, restricted, and unrestricted.

Net Investment in Capital Assets includes the Town's capital assets (net of accumulated depreciation) reduced by the outstanding balances of bonds that are attributable to the acquisition, construction, or improvement of those assets.

Restricted Net Position includes assets that have third-party (statutory, bond covenant, or granting agency) limitations on their use. The Town typically uses restricted assets first, as appropriate opportunities arise, but reserves the right to selectively defer the use until a future project.

Unrestricted Net Position typically includes unrestricted liquid assets. The Town Board of Trustees has the authority to revisit or alter this designation.

TOWN OF FOXFIELD, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Fund Balance Classification

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the Town is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

- Nonspendable – This classification includes amounts that cannot be spent because they are either not spendable in form or are legally or contractually required to be maintained intact. The Town does not report any balances in this category at December 31, 2023.
- Restricted – This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. The Town has classified Emergency Reserves as being restricted because their use is restricted by State Statute for declared emergencies. In addition, the Town has classified amounts collected for recreation and open space and unspent grant proceeds as restricted.
- Committed – This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Town’s Board of Trustees. These amounts cannot be used for any other purpose unless the Board of Trustees removes or changes the specified use by taking the same type of action (ordinance or resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The Town committed resources for road maintenance as of December 31, 2023.
- Unassigned – This classification includes the residual fund balance for the General Fund. The Unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of Assigned fund balance amounts.

The Town would typically use restricted fund balances first, followed by committed resources, and then assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned fund balances.

TOWN OF FOXFIELD, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position and balance sheets will sometimes report a separate section for deferred outflows or resources. This separate financial statement element, *deferred outflow of resources*, represents a consumption of net position and fund balance that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position and balance sheets will sometimes report a separate section for deferred inflows or resources. This separate financial statement element, *deferred inflow of resources*, represents an acquisition of net position and fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Property Taxes

Property taxes are levied after December 10 and attach as an enforceable lien on property on January 1. Taxes are payable in full on April 30 or in two installments on February 28 and June 15. The County Treasurer's office collects property taxes and remits to the Town on a monthly basis.

Since property tax revenues are collected in arrears during the succeeding year, a receivable and corresponding deferred revenue are recorded at December 31. As the tax is collected in the succeeding year, the deferred revenue is recognized as revenue and the receivable is reduced.

Comparative Data

Comparative total data for the prior year has been presented in the accompanying financial statements in order to provide an understanding of changes in the Town's financial position and operations. However, complete comparative data in accordance with generally accepted accounting principles has not been presented since its inclusion would make the financial statements unduly complex and difficult to read.

Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

TOWN OF FOXFIELD, COLORADO
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2023

NOTE 2: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgets and Budgetary Accounting

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

- In October, the Town staff submits to the Town Board of Trustees a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- Public hearings are conducted to obtain taxpayer comments.
- Prior to December 31, the budget is legally enacted through passage of a resolution.
- The Town Administration 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 Town Board of Trustees.
- Budgets are legally adopted for all funds of the Town. Budgets for the General Debt Service, and Agency Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP).
- Budgeted amounts in the financial statements are as originally adopted or as amended by the Town Board of Trustees. All appropriations lapse at year end. Colorado governments may not exceed budgeted appropriations at the fund level.

NOTE 3: DEPOSITS AND INVESTMENTS

A summary of deposits and investments as of December 31, 2023 follows:

Governmental Activities - Unrestricted	\$ 57,178
Investments	<u>1,892,593</u>
Total	<u>\$ 1,949,771</u>

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

Governmental Activities - Unrestricted	\$ 1,583,529
Governmental Activities - Restricted	<u>366,242</u>
Total	<u>\$ 1,949,771</u>

TOWN OF FOXFIELD, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 3: DEPOSITS AND INVESTMENTS (Continued)

Deposits

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. 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 regulations. At December 31, 2023 State regulatory commissioners have indicated that all financial institutions holding deposits for the Town are eligible public depositories. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. PDPA allows the financial institution to create a single collateral pool for all public funds held.

The pool is to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits. The Town has no policy regarding custodial credit risk for deposits.

At December 31, 2023, the Town had deposits with financial institutions with a carrying amount of \$57,178. The bank balances with the financial institutions were \$79,672. All of these balances were covered by federal depository insurance.

Investments

Interest Rate Risk

There are many factors that can affect the value of investments, some of which are custodial credit risk, credit risk and interest rate risk. The Town is required to comply with State statutes, which specify investment instruments meeting defined rating, maturity, and concentration risk criteria in which local governments may invest. State statutes do not address custodial risk. The Town has not adopted an investment policy to address any of the risks mentioned above.

Credit Risk

Colorado statutes specify in which instruments the units of local government may invest which includes:

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

TOWN OF FOXFIELD, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 3: DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

The above investments are authorized for all funds and fund types used by Colorado municipalities.

The Town had invested \$1,892,593 in the Colorado Government Liquid Asset Trust (ColoTrust) which has a credit rating of AAAM by Standard and Poor's. ColoTrust is an investment vehicle established for local government entities in Colorado to pool surplus funds and is regulated by the State Securities Commissioner. It operates similarly to a money market fund and each share is equal in value to \$1.00. Investments consist of U.S. Treasury and U.S. Agency securities, and repurchase agreements collateralized by U.S. Treasury and U.S. Agency securities. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. Substantially all securities owned are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by the entities.

ColoTrust is not a 2a7-like external investment pool. The unit of account is each share held, and the value of the position would be the fair value of the pool's share price multiplied by the number of shares held. The government-investor does not "look through" the pool to report a pro rata share of the pool's investments, receivables, and payables.

Restricted Cash and Investments

At December 31, 2023, the Town's General Fund holds restricted cash and investments of \$366,242. Of this amount, \$22,951 is restricted for the Conservation Trust expenditures, \$246,337 is restricted for Open Space expenditures, and \$96,954 for grant expenditures.

TOWN OF FOXFIELD, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 4: CAPITAL ASSETS

Capital assets activity for the year ended December 31, 2023 is summarized below:

	Balances <u>12/31/22</u>	<u>Additions</u>	<u>Deletions</u>	Balances <u>12/31/23</u>
Governmental Activities				
Capital Assets, not depreciated				
Land	\$ 489,062	\$ -	\$ -	\$ 489,062
Capital Assets, depreciated				
Infrastructure	3,571,462	-	-	3,571,462
Machinery and Equipment	<u>175,324</u>	<u>-</u>	<u>-</u>	<u>175,324</u>
Total Capital Assets, depreciated	<u>3,746,786</u>	<u>-</u>	<u>-</u>	<u>3,746,786</u>
Less Accumulated Depreciation				
Infrastructure	3,389,323	150,278	-	3,539,601
Machinery and Equipment	<u>31,308</u>	<u>25,046</u>	<u>-</u>	<u>56,354</u>
Total Accumulated Depreciation	<u>3,420,631</u>	<u>175,324</u>	<u>-</u>	<u>3,595,955</u>
Total Capital Assets, depreciated, Net	<u>326,155</u>	<u>(175,324)</u>	<u>-</u>	<u>150,831</u>
Governmental Activities, Capital Assets, Net	<u>\$ 815,217</u>	<u>\$ (175,324)</u>	<u>\$ -</u>	<u>\$ 639,893</u>

Depreciation expense was charged to the public works program.

NOTE 5: PUBLIC ENTITY RISK POOL

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. For these risks of loss, the Town is involved with the Colorado Intergovernmental Risk Sharing Agency (CIRSA), a separate and independent governmental and legal entity formed by intergovernmental agreement by member municipalities as allowed by State statute.

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

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

TOWN OF FOXFIELD, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE 5: PUBLIC ENTITY RISK POOL (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. CIRSA is a separate legal entity, and the Town does not approve budgets, nor does it have the ability to significantly affect the operations of CIRSA.

There were no significant reductions in insurance coverage from the 2017 program to the 2023 program. No settlements exceeded insurance coverage for covered claims the past three fiscal years. The CIRSA financial statements can be obtained by requesting them from the following address: 3665 Cherry Creek North Drive Denver, Colorado 80209.

NOTE 6: COMMITMENTS AND CONTINGENCIES

Intergovernmental Agreements

Arapahoe County Law Enforcement

The Town has an intergovernmental agreement with Arapahoe County to provide law enforcement services. For the year ended December 31, 2023, the Town paid \$117,085 for these services.

Tabor Amendment

Colorado voters passed an amendment to the State Constitution, Article X, Section 20, which has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local government. On November 5, 1996, voters within the Town approved the collection, retention and expenditure of the full revenues generated by the Town in 1996 and subsequent years for street improvement projects, capital projects, basic municipal services and/or lawful municipal purposes, notwithstanding the provisions of the Amendment.

The Town has established an emergency reserve, representing 3% of qualifying expenditures, as required by the Amendment. At December 31, 2023, the emergency reserve of \$32,700 was recorded in the General Fund.

TOWN OF FOXFIELD, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 7: CONSERVATION TRUST FUND

The Town annually receives funds through the State of Colorado that are restricted for use pursuant to Colorado Revised Statutes Article 21 of Title 29. Funds are to be utilized primarily for parks and recreation purposes. The following is a summary of the Town's Conservation Trust activity for the year ended December 31, 2023:

Balance 12/31/22	\$ 24,240
Receipts	10,489
Interest Earned	1,221
Expenditures	<u>(12,999)</u>
Balance 12/31/23	<u>\$ 22,951</u>

NOTE 8: SUBSEQUENT EVENTS

Subsequent Events have been evaluated through April 12, 2024, which is the date the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF FOXFIELD, COLORADO

GENERAL FUND
 BUDGETARY COMPARISON SCHEDULE
 Year Ended December 31, 2023

	2023			VARIANCE Positive (Negative)	2022 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL		
REVENUES					
Taxes	\$ 714,185	\$ 714,185	\$ 811,926	\$ 97,741	\$ 768,948
Franchise Fees	35,300	35,300	45,374	10,074	41,408
Licenses and Permits	36,930	36,930	136,425	99,495	45,659
Intergovernmental	39,613	39,613	80,115	40,502	87,123
Charges for Services	100	100	335	235	1,255
Fines	1,500	1,500	3,335	1,835	2,932
Interest	7,580	7,580	88,813	81,233	28,092
Grants	-	-	5,491	5,491	98,278
Miscellaneous	<u>22,250</u>	<u>22,250</u>	<u>1,674</u>	<u>(20,576)</u>	<u>1,274</u>
TOTAL REVENUES	<u>857,458</u>	<u>857,458</u>	<u>1,173,488</u>	<u>316,030</u>	<u>1,074,969</u>
EXPENDITURES					
Current					
General Government	274,963	309,007	279,182	29,825	229,107
Public Safety	132,585	132,585	122,221	10,364	136,665
Public Works	317,832	385,481	248,057	137,424	171,377
Parks and Recreation	27,000	27,000	17,078	9,922	14,342
Capital Outlay	<u>400</u>	<u>400</u>	<u>120,608</u>	<u>(120,208)</u>	<u>277,000</u>
TOTAL EXPENDITURES	<u>752,780</u>	<u>854,473</u>	<u>787,146</u>	<u>67,327</u>	<u>828,491</u>
NET CHANGE IN FUND BALANCE	104,678	2,985	386,342	383,357	246,478
FUND BALANCE, Beginning	<u>1,425,644</u>	<u>1,044,153</u>	<u>1,573,578</u>	<u>529,425</u>	<u>1,327,100</u>
FUND BALANCE, Ending	<u>\$ 1,530,322</u>	<u>\$ 1,047,138</u>	<u>\$ 1,959,920</u>	<u>\$ 912,782</u>	<u>\$ 1,573,578</u>

See the accompanying independent auditors' report.

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 Foxfield
YEAR ENDING :
December 2023

This Information From The Records Of : The Town of Foxfield

Prepared By: Karen Proctor
Phone: 303-905-9339

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)	0
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	196,439
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	1,548
2. General fund appropriations	159,526	b. Snow and ice removal	15,496
3. Other local imposts (from page 2)	13,440	c. Other	1,680
4. Miscellaneous local receipts (from page 2)	400	d. Total (a. through c.)	18,724
5. Transfers from toll facilities		4. General administration & miscellaneous	
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	
a. Bonds - Original Issues		6. Total (1 through 5)	215,163
b. Bonds - Refunding Issues		B. Debt service on local obligations:	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	
7. Total (1 through 6)	173,366	b. Redemption	
B. Private Contributions		c. Total (a. + b.)	0
C. Receipts from State government (from page 2)	41,796	2. Notes:	
D. Receipts from Federal Government (from page 2)	0	a. Interest	
E. Total receipts (A.7 + B + C + D)	215,163	b. Redemption	
		c. Total (a. + b.)	0
		3. Total (1.c + 2.c)	0
		C. Payments to State for highways	
		D. Payments to toll facilities	
		E. Total disbursements (A.6 + B.3 + C + D)	215,163

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

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)				0
1. Bonds (Refunding Portion)				
B. Notes (Total)				0

V. LOCAL ROAD AND STREET FUND BALANCE

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
		215,163	215,163		(0)

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT

STATE:
Colorado
YEAR ENDING (mm/yy):
December 2023

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	900	a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalties	400
1. Sales Taxes		c. Parking Garage Fees	
2. Infrastructure & Impact Fees		d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	
5. Specific Ownership &/or Other	12,540	g. Other Misc. Receipts	
6. Total (1. through 5.)	12,540	h. Other	
c. Total (a. + b.)	13,440	i. Total (a. through h.)	400
	(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	36,603	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	5,194	d. Federal Transit Admin	
d. Other (Specify) - DOLA Grant		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	
f. Total (a. through e.)	5,194	g. Total (a. through f.)	0
4. Total (1. + 2. + 3.f)	41,796	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			0
b. Engineering Costs			0
c. Construction:			
(1). New Facilities		0	0
(2). Capacity Improvements			0
(3). System Preservation			0
(4). System Enhancement & Operation			0
(5). Total Construction (1) + (2) + (3) + (4)	0	0	0
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	0	0
			(Carry forward to page 1)

Notes and Comments: