



**TOWN BOARD AGENDA
REGULAR MEETING**

(All items listed for discussion and possible action)

Virtual Meeting

**Thursday, April 21, 2022
6:30 p.m.**

1. Call to Order
2. Roll Call of Board Members
3. Audience Participation Period (limit 4 minutes per speaker)
4. Consent Agenda
 - a. Approval of Minutes – April 7, 2022
 - b. Treasurers Report – March 2022
5. For Possible Action
 - a. Approval of the 2021 Audited Financial Statements
 - b. Approval of 2022 IGA with Arapahoe County for the Open Space Sales and Use Tax Shareback Funds
6. Reports
 - a. Correspondence
 - b. Mayor
 - c. Members of Town Board
 - d. Staff
7. Future Agenda Items
8. Adjournment



MINUTES

BOARD OF TRUSTEES MEETING

April 7, 2022

Call to Order/Roll Call

The virtual meeting was called to order at 6.32 p.m. via Zoom.

The following Trustees were present: Debby Farreau, Josie Cockrell, Pam Thompson, Lori Finch Amy Snell-Johnson, Scott Freas and Mayor Jones. A quorum was present.

Audience Participation

Vanessa Guzman, 18149 E. Hinsdale Avenue, reported that a charter bus had been held up at the Richfield gate, having been directed to go that route by a dispatcher. She used her RFID tag to let the bus and the traffic that had backed up through the gate.

Consent Agenda

Mayor Jones moved, seconded by Trustee Thompson, to approve the following item on the Consent Agenda:

- a. Approval of Minutes – March 17, 2022

The motion passed by unanimous roll call vote.

Adjournment

The Mayor adjourned the meeting *sine die* at 6:34 p.m.

Oaths of Office

Newly elected Ward 2 Trustee David Goddard, selected Ward 1 Trustee Tim Schultz and selected Ward 3 Trustee Joe "Hark" Herold read their oaths of office into the record and were duly sworn in.

Call to Order/Roll Call

Mayor Jones called the meeting to order at 6:37 pm.

The following Trustees were present: Debby Farreau, Josie Cockrell, Pam Thompson, Dave Goddard, Tim Schultz, Joe "Hark" Herold and Mayor Lisa Jones. A quorum was present.

Appointment of Mayor Pro Tem

Mayor Jones moved to appoint Josie Cockrell as Mayor Pro Tem, seconded by Trustee Thompson. The motion passed by unanimous roll call vote.

Board Training by Town Attorney Corey Hoffmann

Town Attorney Hoffmann presented an orientation/refresher session to the Board covering legal and ethical considerations of an elected official in a municipality.

Appointment of Acting Town Clerk/Treasurer

Mayor Jones moved to appoint Randi Gallivan as the Acting Town Clerk and Treasurer, seconded by Trustee Thompson. The motion passed by unanimous roll call vote.

Appointment of Town Attorney

Mayor Jones moved to appoint Corey Hoffmann as Town Attorney, seconded by Trustee Thompson. The motion passed by unanimous roll call vote.

For Possible Action

2022 Pavement Repair and Surface Treatment Proposal

This proposal is to authorize SEH to administer the Pavement Repair and Surface Treatment plan. Mayor Jones moved to approve the SEH Scope of Work Proposal and Fee Estimate for the 2022 Pavement Repair and Surface Treatment Program. Following a second by trustee Thompson, the motion passed by unanimous roll call vote.

Reports

Members of the Town Board

Trustee Farreau reported that the Gate Study Group met on April 6 and agreed to recommend installing cameras per the alternate proposal presented on February 17, with the Town purchasing the cameras and components and using qualified residents (Bob Farreau and Frank Lawrence) as volunteer installers. The components should cost about \$1,000.

Trustee Thompson:

- Reported Centennial Airport logged more than 314,000 flights in 2021.
- Proposed the tunnel painting project to two local high school art departments. Regis High School was interested but does not have the time or staff to implement it at this time.
- Recruited Sarah Staal to lead the tunnel painting project.

Staff Reports

Town Administrator Proctor reported on a potential candidate for the Town Clerk/Treasurer position and asked who would like to be on the interview committee. Trustee Farreau was chosen to join Mayor Jones for the first round of formal interviews following a selection process by Town Administrator Proctor.

Town Administrator Proctor said she hoped to have the 2021 audited financial statements ready to present to the Board at the next meeting.

Acting Town Clerk Gallivan noted that several residents have asked about the Community Garage Sale. The Board agreed upon July 15-16 to schedule that event.

Acting Town Clerk Gallivan suggested the Town consider purchasing its own traffic counters rather than relying on borrowing them from another organization. They are always in high demand and difficult to procure on a temporary basis.

Trustee Thompson will work with Acting Town Clerk Gallivan on forming a resident committee for the 4th of July parade and picnic.

Future Agenda Items

- 2021 Audit
- Traffic counters

Executive Session

At 8:27 p.m., Mayor Jones moved to go to an executive session pursuant to C.R.S 24-6-402(4)(e) determining position relative to matters that may be subject to negotiations; developing strategy for negotiations and instructing negotiators regarding Arapahoe Road. The motion was seconded by Trustee Thompson and passed by unanimous roll call vote.

At 8:44 p.m., Mayor Jones moved to end the executive session, seconded by Trustee Goddard. The motion passed by unanimous roll call vote.

Adjournment

Mayor Jones adjourned the meeting at 8:44 p.m.

Randi Gallivan, Acting Town Clerk

Lisa Jones, Mayor

**Treasurer's Report
March 2022**

	Credit	Debit	Balance
1st Bank Checkbook Beginning Balance			-8,840.67
<u>Deposits</u>			
Colo Interac - gate tags	64.00		
Colo Interac - building permits	10,891.36		
Arapahoe County MV Tax	550.56		
Transfer from ColoTrust	70,000.00		
Total Deposits	81,505.92		
<u>Disbursements</u>			
CORE - 6805 S. Lewiston Way lights		44.61	
CORE - 6773 S. Lewiston Cir SP		21.49	
CORE - 16500 Fremont Ave gate		29.84	
CORE - 7430 S Richfield gate		29.43	
Comcast - clerk internet/phone		167.15	
Microsoft Online email hosting		41.50	
EFTPS - February payroll tax deposit		2,549.79	
Int'l Institute of Municipal Clerks		175.00	
Office Depot - printer ink		60.48	
GoDaddy - domain registration		57.51	
StorQuest - 3 mos. storage unit		177.00	
ACWWA- irrigation		75.03	
Pinnacol Assurance - W/C audit		69.00	
CORE - 6806 S Parker Road lights		68.58	
Caselle - monthly support		150.00	
Arapahoe County - Animal Control		260.00	
ACSO - Off-duty officer patrols		1,560.00	
Terracare Assoc - snow removal, public works		21,524.75	
Kevin Sidel - municipal judge		250.00	
SEH - engineering		1,048.50	
Safebuilt - building services, code enforcement, P&Z		1,931.09	
DGO Access - gate maintenance		1,167.90	
HPWC, PC - legal services		4,800.00	
Villager Legals - legal publishing		32.42	
Homestreet Roofing - refund for use tax error		160.87	
Comcast - clerk internet/phone		151.06	
Jeff Briar - February compensation		300.14	
M. Gallivan - February compensation		3,110.01	
K. Proctor - February compensation		4,898.27	
Board - Q2 compensation		1,939.35	
First Bank - fees		2.00	
Total Disbursements		46,852.77	
1st Bank Checkbook Ending Balance			25,812.48

**Treasurer's Report
March 2022**

	Credit	Debit	Balance
ColoTrust General Fund Beginning Balance			\$ 926,351.32
Deposits			
Cigarette Tax	178.19		
Sales Tax	51,843.47		
Arapahoe County	37,877.92		
Mineral Lease Distribution	0.00		
CTF (deposited into wrong account)	2,602.55		
HUTF	1,996.69		
	1,588.55		
Interest Income	210.96		
Total Deposits	96,298.33		
Disbursements			
Transfer to First Bank		35,000.00	
Total Disbursements		35,000.00	
ColoTrust General Fund Ending Balance			\$ 990,252.20
ColoTrust CTF Fund Beginning Balance (Lottery Money)			
			\$ 27,598.72
Deposits			
CTF Funds	0.00		
Interest Income	5.91		
Total CTF Deposits	5.91		
Disbursements			
Transfer to General Fund		0.00	
Total CTF Disbursements		0.00	
ColoTrust CTF Fund Ending Balance			\$ 27,604.63
ColoTrust Open Space - Beginning Balance			
			\$ 182,321.93
Deposits			
Arapahoe County Shareback	0.00		
Interest Income	39.07		
Total Deposits	39.07		
Disbursements			
Transfer to General Fund		0.00	
Total Disbursements		0.00	
ColoTrust Open Space Ending Balance			\$ 182,361.00

Treasurer's Report
March 2022

	Credit	Debit	Balance
ColoTrust Amer Rescue Plan - Beginning Balance			
			\$ 85,052.39
Deposits			
State of Colorado	0.00		
Interest Income	18.21		
Total Deposits	18.21		
Disbursements			
Transfer to General Fund		0.00	
Total Disbursements		0.00	
ColoTrust Amer Rescue Plan Ending Balance			
			\$ 85,070.60

TOWN OF FOXFIELD SALES TAX REVENUE

2019 TOTAL \$357,541

<u>2020</u>	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	13,681	26,315	17,643	17,656	35,308	15,430	26,397	16,737	6,319	-6,382	-436	16,721	185,389
Remote	16,404	6,953	6,093	7,135	4,827	4,614	3,551	3,996	4,061	4,478	6,356	6,202	74,670
FVC	19,300	15,748	14,843	18,289	13,248	17,539	18,327	19,117	20,894	19,077	15,822	15,153	207,357
Total	49,384	49,016	38,579	43,081	53,383	37,583	48,275	39,850	31,273	17,174	21,742	38,077	467,416

2020 TOTAL \$467,416

<u>2021</u>	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	19,943	17,025	16,719	20,044	15,559	21,199	20,286	19,725	19,348	22,095	21,457	24,208	237,609
Remote	4,914	3,977	4,283	5,609	12,796	13,014	13,231	17,738	9,000	8,451	8,965	10,728	112,705
FVC	19,477	15,331	14,358	15,508	16,878	20,269	19,098	19,375	24,078	21,542	20,796	20,624	227,334
	44,334	36,333	35,360	41,161	45,233	54,482	52,615	56,838	52,426	52,088	51,219	55,560	577,648

2021 TOTAL \$577,648

<u>2022</u>	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										78,989
Remote	12,097	7,822	8,154										28,073
FVC	23,767	18,843	15,448										58,057
	71,185	51,843	42,091										165,120

2022 YTD TOTAL \$71,185



MEMORANDUM

TO: Mayor Jones and Members of the Board

FROM: Karen Proctor, Town Administrator

DATE: April 21, 2021

RE: 2021 Audited Financial Statements

DISCUSSION:

Attached for Board approval are the Town of Foxfield audited Basic Financial Statements dated December 31, 2021.

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

RECOMMENDED MOTION:

"I move to approve the 2021 Audited Financial Statements as presented."

ATTACHMENT:

Exhibit A – Town of Foxfield Basic Financial Statements December 31, 2021

TOWN OF FOXFIELD, COLORADO

BASIC FINANCIAL STATEMENTS

December 31, 2021

TABLE OF CONTENTS

PAGE

INTRODUCTORY SECTION

Title Page

Table of Contents

FINANCIAL SECTION

Independent Auditors' Report

Management's Discussion and Analysis

i - v

Basic Financial Statements

Government - Wide Financial Statements

Statement of Net Position

1

Statement of Activities

2

Fund Financial Statements

Balance Sheet - Governmental Funds

3

Statement of Revenues, Expenditures and Changes in Fund Balances -
Governmental Funds

4

Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities

5

Notes to Financial Statements

6 – 17

Required Supplementary Information

General Fund - Budgetary Comparison Schedule

18

STATE COMPLIANCE

Local Highway Finance Report

19 - 20

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

We have audited the accompanying financial statements of the governmental activities and each major fund of the Town of Foxfield, Colorado, as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the basic financial statements of the Town, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expression an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluation the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the 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, Colorado, as of December 31, 2021, 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on page 18 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Foxfield, Colorado's basic financial statements. The Local Highway Finance Report listed in the table of contents is presented for purposes of additional analysis and is not a required part of the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Local Highway Finance Report is fairly stated in all material respects in relation to the financial statements as a whole.

John Cutler & Associates, LLC

April 14, 2022

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, 2021.

Financial Highlights

- The assets of the Town exceeded its liabilities at the close of the most recent fiscal year by \$2,317,641.
- At the close of the current fiscal year, the Town's governmental funds reported combined ending fund balances of \$1,327,100.
- At the end of the current fiscal year, unreserved, undesignated fund balance for the general fund was \$879,658.
- The Town committed funds of \$127,313 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 separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund and the General Obligation Bond Debt Service fund, both of which are considered to be major funds. 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, 2021

	Governmental Activities	
	2021	2020
Current and other assets	1,461,653	1,433,102
Capital assets	990,541	971,457
Total Assets	2,452,194	2,404,559
Deferred Outflow of Resources	0	0
Total Assets and Deferred Outflows	2,452,194	2,404,559
Current liabilities	14,913	62,805
Long term liabilities	0	0
Total Liabilities	14,913	62,805
Deferred Inflow of Resources	119,640	113,281
Total Liabilities and Deferred Inflows	134,553	176,086
Invested in capital assets	990,541	971,457
Restricted	320,129	214,753
Unrestricted	1,006,971	1,042,263
Total net position	2,317,641	2,228,473

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 \$2,317,641 at the close of the most recent fiscal year.

The largest portion of the Town's total assets (43%) reflects its investment in capital assets (e.g., roads, open space). The remaining balance of *unrestricted net position* (\$1,006,971) may be used to meet the Town's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the Town is able to report positive balances in all net positions.

STATEMENT OF ACTIVITIES
Year Ended December 31, 2021

	Governmental Activities	
	2021	2020
Revenues:		
Taxes	836,040	612,661
Franchise Fees	36,728	28,582
Operating Grants & Contributions	0	0
Capital Grants & Contributions	98,278	0
Charges for Services	40,954	127,768
Investment Income	611	8,026
Other	8,673	2,556
Total Revenues	1,021,284	779,593
Expenses:		
General Government	604,999	505,256
Public Safety	116,607	114,960
Public Works	190,769	144,913
Parks and Recreation	19,741	6,572
Interest on long-term debt	0	0
Total Expenses	932,116	771,701
Increase in net position	89,168	7,892
Net position - beginning	2,228,473	2,220,581
Net position - ending	2,317,641	2,228,473

The Town's net position increased by \$89,168 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 \$1,327,100 an increase of \$70,084 in comparison with the prior year.

The general fund is the chief operating fund of the Town. At the end of fiscal year 2021 unassigned fund balance of the general fund was \$879,658.

General Fund Budgetary Highlights

The Town's revenues were \$344,727 more than budgeted primarily due to increased sales tax, permits and the receipt of the American Rescue Plan funds.

Total expenditures were \$19,003 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 2021 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, 2021

	GOVERNMENTAL ACTIVITIES	
	2021	2020
ASSETS		
Cash and Investments	\$ 985,128	\$ 1,083,848
Receivables		
Taxes	119,640	113,281
Accounts	61,956	42,220
Restricted Cash and Investments	294,929	193,753
Capital Assets, Not Depreciated	489,062	489,062
Capital Assets, Depreciated		
Net of Accumulated Depreciation	501,479	482,395
TOTAL ASSETS	2,452,194	2,404,559
LIABILITIES		
Accounts Payable	813	49,536
Other Liabilities	14,100	13,269
TOTAL LIABILITIES	14,913	62,805
DEFERRED INFLOW OF RESOURCES		
Deferred Property Taxes	119,640	113,281
TOTAL LIABILITIES AND DEFERRED INFLOWS	134,553	176,086
NET POSITION		
Net Investment in Capital Assets	990,541	971,457
Restricted	320,129	21,000
Unrestricted	1,006,971	1,236,016
NET POSITION	\$ 2,317,641	\$ 2,228,473

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

TOWN OF FOXFIELD, COLORADO

STATEMENT OF ACTIVITIES
Year Ended December 31, 2021

					Net Revenues (Expenses) and Change in Net Position	
FUNCTIONS/PROGRAMS	Expenses	Program Revenues			Governmental Activities	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	2021	2020
PRIMARY GOVERNMENT						
Governmental Activities						
General Government	\$ 604,999	\$ 40,954	\$ -		\$ (564,045)	\$ (379,578)
Public Safety	116,607	-	-	-	(116,607)	(112,870)
Public Works	190,769	-	-	98,278	(92,491)	(144,913)
Parks and Recreation	19,741	-	-	-	(19,741)	(6,572)
Total Governmental Activities	<u>\$ 932,116</u>	<u>\$ 40,954</u>	<u>\$ -</u>	<u>\$ 98,278</u>	<u>(792,884)</u>	<u>(643,933)</u>
GENERAL REVENUES						
					836,040	612,661
					36,728	28,582
					611	8,026
					8,673	2,556
TOTAL GENERAL REVENUES					<u>882,052</u>	<u>651,825</u>
CHANGE IN NET POSITION					89,168	7,892
NET POSITION, Beginning					<u>2,228,473</u>	<u>2,220,581</u>
NET POSITION, Ending					<u>\$ 2,317,641</u>	<u>\$ 2,228,473</u>

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

TOWN OF FOXFIELD, COLORADO

BALANCE SHEET
GOVERNMENTAL FUNDS
As of December 31, 2021

	TOTAL GOVERNMENTAL FUNDS	
	2021	2020
ASSETS		
Cash and Investments	\$ 985,128	\$ 1,083,848
Property Taxes Receivable	119,640	113,281
Accounts Receivable	61,956	42,220
Restricted Cash and Investments	294,929	193,753
TOTAL ASSETS	<u>\$ 1,461,653</u>	<u>\$ 1,433,102</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY		
Accounts Payable	\$ 813	\$ 49,536
Other Liabilities	14,100	13,269
TOTAL LIABILITIES	<u>14,913</u>	<u>62,805</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred Property Tax Revenue	<u>119,640</u>	<u>113,281</u>
FUND EQUITY		
Restricted for Emergencies	25,200	21,000
Restricted for Recreation and Open Space	209,890	193,753
Restricted for Grant Expenditures	85,039	-
Committed for Road Maintenance	127,313	207,357
Unassigned	<u>879,658</u>	<u>834,906</u>
TOTAL FUND EQUITY	<u>1,327,100</u>	<u>1,257,016</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>990,541</u>	<u>971,457</u>
Net position of governmental activities	<u>\$ 2,317,641</u>	<u>\$ 2,228,473</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, 2021

	TOTAL GOVERNMENTAL FUNDS	
	2021	2020
REVENUES		
Taxes	\$ 737,762	\$ 612,661
Franchise Fees	36,728	28,582
Licenses and Permits	55,580	44,862
Intergovernmental	83,633	80,626
Charges for Services	19	190
Fines	-	2,090
Interest	611	8,026
Grants	98,278	-
Miscellaneous	8,673	2,556
TOTAL REVENUES	1,021,284	779,593
EXPENDITURES		
General Government	191,778	190,299
Public Safety	116,607	114,960
Public Works	190,769	144,913
Parks and Recreation	19,741	6,572
Capital Outlay	432,305	164,679
TOTAL EXPENDITURES	951,200	621,423
NET CHANGE IN FUND BALANCES	70,084	158,170
FUND BALANCES, Beginning	1,257,016	1,098,846
FUND BALANCES, Ending	\$ 1,327,100	\$ 1,257,016

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, 2021

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

Net Changes in Fund Balances - Total Governmental Funds	\$	70,084
---	----	--------

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 capital outlay \$175,624 exceeded of depreciation expense (\$156,540) for the period.		19,084
		<hr/>

Change in Net Position of Governmental Activities	\$	89,168
		<hr/> <hr/>

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

TOWN OF FOXFIELD, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2021

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, 2021

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, 2021

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
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TOWN OF FOXFIELD, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2021

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, 2021

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, 2021.
- 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, 2021.
- 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, 2021

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, 2021

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, 2021 follows:

Investments	\$	<u>\$ 1,280,057</u>
-------------	----	---------------------

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

Governmental Activities - Unrestricted	\$	985,128
Governmental Activities - Restricted		<u>294,929</u>
Total		<u>\$ 1,280,057</u>

TOWN OF FOXFIELD, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2021

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, 2021, 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's deposits are not exposed to custodial credit risk as all deposits are insured by the FDIC or collateralized in accordance with PDPA. At December 31, 2021, the Town did not have any deposits with financial institutions.

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, 2021

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 \$1,280,057 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, 2021, the Town's General Fund holds restricted cash and investments of \$294,929. Of this amount, \$27,593 is restricted for the Conservation Trust expenditures, and \$267,336 is restricted for Open Space expenditures.

TOWN OF FOXFIELD, COLORADO

NOTES TO FINANCIAL STATEMENTS
December 31, 2021

NOTE 4: CAPITAL ASSETS

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

	Balances <u>12/31/20</u>	<u>Additions</u>	<u>Deletions</u>	Balances <u>12/31/21</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	-	175,324	-	175,324
Total Capital Assets, depreciated	3,571,462	175,324	-	3,746,786
Less Accumulated Depreciation				
Infrastructure	3,088,767	150,278	-	3,239,045
Machinery and Equipment	-	6,262	-	6,262
Total Accumulated Depreciation	3,088,767	156,540	-	3,245,307
Total Capital Assets, depreciated, Net	482,695	18,784	-	501,479
Governmental Activities, Capital Assets, Net	\$ 971,757	\$ 18,784	\$ -	\$ 990,541

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, 2021

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 2021 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, 2021, the Town paid \$116,152 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, 2021, the emergency reserve of \$25,200 was recorded in the General Fund.

TOWN OF FOXFIELD, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2021

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 Conversation Trust activity for the year ended December 31, 2021:

Balance 12/31/20	\$	29,985
Receipts		12,720
Interest Earned		17
Expenditures		<u>(15,129)</u>
Balance 12/31/21	\$	<u><u>27,593</u></u>

NOTE 8: SUBSEQUENT EVENTS

Subsequent Events have been evaluated through April 14, 2022, 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, 2021

	2021			VARIANCE Positive (Negative)	2020 ACTUAL
	ORIGINAL BUDGET	ORIGINAL AND FINAL BUDGET	ACTUAL		
REVENUES					
Taxes	\$ 533,881	\$ 533,881	\$ 737,762	\$ 203,881	\$ 612,661
Franchise Fees	33,550	33,550	36,728	3,178	28,582
Licenses and Permits	28,733	28,733	55,580	26,847	44,862
Intergovernmental	75,352	75,352	83,633	8,281	80,626
Charges for Services	500	500	19	(481)	190
Fines	2,500	2,500	-	(2,500)	2,090
Interest	1,541	1,541	611	(930)	8,026
Grants	-	-	98,278	98,278	-
Miscellaneous	500	500	8,673	8,173	2,556
TOTAL REVENUES	676,557	676,557	1,021,284	344,727	779,593
EXPENDITURES					
Current					
General Government	204,230	219,913	191,778	28,135	190,299
Public Safety	123,606	123,606	116,607	6,999	114,960
Public Works	141,635	141,635	190,769	(49,134)	144,913
Parks and Recreation	16,400	17,612	19,741	(2,129)	6,572
Capital Outlay	457,457	467,437	432,305	35,132	164,679
TOTAL EXPENDITURES	943,328	970,203	951,200	19,003	621,423
NET CHANGE IN FUND BALANCE	(266,771)	(293,646)	70,084	363,730	158,170
FUND BALANCE, Beginning	1,202,250	1,202,250	1,257,016	54,766	1,098,846
FUND BALANCE, Ending	\$ 935,479	\$ 908,604	\$ 1,327,100	\$ 418,496	\$ 1,257,016

See the accompanying independent auditors' report.

STATE COMPLIANCE

LOCAL HIGHWAY FINANCE REPORTCity or County:
Town of Foxfield
YEAR ENDING :
December 2021

This Information From The Records Of (example - City of _ or County of

Prepared By:
Phone:Karen Proctor
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)	124,461
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	370,906
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	5,260
2. General fund appropriations	471,212	b. Snow and ice removal	26,894
3. Other local imposts (from page 2)	14,889	c. Other	1,243
4. Miscellaneous local receipts (from page 2)	0	d. Total (a. through c.)	33,397
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)	528,764
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)	486,101	b. Redemption	
B. Private Contributions		c. Total (a. + b.)	0
C. Receipts from State government (from page 2)	42,662	2. Notes:	
D. Receipts from Federal Government (from page 2)	0	a. Interest	
E. Total receipts (A.7 + B + C + D)	528,763	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)	528,764

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
		528,763	528,764		(0)

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT		STATE: Colorado YEAR ENDING (mm/yy): December 2021	
II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL			
ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assessments	1,636	a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalties	
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	13,253	g. Other Misc. Receipts	
6. Total (1. through 5.)	13,253	h. Other	
c. Total (a. + b.)	14,889	i. Total (a. through h.)	0
(Carry forward to page 1)		(Carry forward to page 1)	
III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL			
ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user taxes	38,718	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	3,944	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.)	3,944	g. Total (a. through f.)	0
4. Total (1. + 2. + 3.f)	42,662	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		124,461	124,461
(2). Capacity Improvements			0
(3). System Preservation			0
(4). System Enhancement & Operation			0
(5). Total Construction (1) + (2) + (3) + (4)	0	124,461	124,461
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	124,461	124,461
			(Carry forward to page 1)
Notes and Comments:			



MEMORANDUM

TO: Mayor Jones and Members of the Board

FROM: Karen Proctor, Town Administrator

DATE: April 21, 2022

RE: Open Space Shareback Funds 2022 IGA with Arapahoe County

DISCUSSION:

Attached is a 2022 Intergovernmental Agreement with Arapahoe County for the Open Space Sales and Use Tax Shareback Funds. Last year, Arapahoe County voters approved the permanent reauthorization of the County's open space sales and use tax, with a new resolution governing the use of the funds. With the new resolution in place, the County and Foxfield need to enter into a new intergovernmental agreement (IGA) concerning shareback funding. The new IGA references the 2021 resolution, which superseded the prior resolutions, and it terminates the original shareback IGAs and amendments.

RECOMMENDED MOTION:

"I move to approve the 2022 Intergovernmental Agreement with Arapahoe County for the Open Space Sales and Use Tax Shareback Funds."

ATTACHMENTS:

Exhibit A – 2022 Intergovernmental Agreement with Arapahoe County for the Open Space Sales and Use Tax Shareback Funds

**2022 INTERGOVERNMENTAL AGREEMENT
FOR OPEN SPACE SALES AND USE TAX SHAREBACK FUNDS**

This Intergovernmental Agreement ("Agreement") is made and entered into by and between **THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF ARAPAHOE, STATE OF COLORADO** ("County"), and the **TOWN OF FOXFIELD**, a municipality and political subdivision of the State of Colorado ("Town"), collectively referred to as the "Parties."

RECITALS

- A. In 2003, the voters of the County approved a countywide sales and use tax of one-quarter of one percent (0.25% or 25 cents for every 100 dollars), which would expire December 31, 2013, to be used for specified open space objectives as set forth in County Resolution No. 030381;
- B. In 2011, the voters of the County reauthorized the open space sales and use tax until December 31, 2023, as set forth in County Resolution No. 110637;
- C. In 2021, the voters of the County permanently reauthorized the open space sales and use tax, until repealed, as set forth in County Resolution No. 21-263 ("Resolution"), which is attached and incorporated as Exhibit A and which superseded County Resolution Nos. 030381 and 110637;
- D. The Resolution provides that 50 percent of the annual revenue from the open space sales and use tax shall be distributed to all incorporated municipalities wholly or partially within the County ("Shareback Funds");
- E. The Resolution requires that each incorporated municipality enter into an intergovernmental agreement with the County before receiving Shareback Funds, as authorized by Article XIV, Section 18 of the Colorado Constitution and C.R.S. § 29-1-203; and
- F. The Resolution provides that each municipality shall collect the County's open space use tax on building and construction materials, as authorized by C.R.S. § 29-2-106(3)(a).

AGREEMENT

NOW, THEREFORE, the County and the Town agree as follows:

- 1. The Parties' 2004 Intergovernmental Agreement and 2012 First Amendment to Intergovernmental Agreement for Open Space Sales and Use Tax Shareback Funds are terminated and replaced in full by this Agreement.
- 2. On or before June 1 of each year, the County shall distribute to the Town its proportionate share of Shareback Funds. The amount of Shareback Funds will be based on the population of the Town in the County and the total incorporated population of the County. The population figures will be updated annually based on the official figures provided by the Demography Section of the Colorado Department of Local Affairs or any state agency that takes over the duties and responsibilities of the Demography Section.

3. If during each successive five-year period beginning with the effective date of this Agreement, the Town has not received or been allocated, through a combination of Shareback Funds, grant funds, joint project funds, or other County open space sales and use tax funds, a return of a total of 50 percent of the County open space sales and use tax revenues collected from within the Town boundaries, then the County shall use its best efforts to contribute or expend a portion of its share of County open space sales and use tax funds on a joint project or projects within the boundaries of the Town. The County's contribution or expenditure shall be in a total amount that equals or exceeds the difference between 50 percent of the County open space sales and use tax revenues collected within the boundaries of the Town during the five-year period and the amount returned to the Town through Shareback Funds, grant funds, joint project funds, and other County open space sales and use tax funds within the five-year period. Any such contribution or expenditure by the County shall be subject to the availability of County open space sales and use tax funds, annual appropriation by the County, and the availability and approval of the joint project or projects by the Board of County Commissioners after review and recommendation by the Open Space and Trails Advisory Board. The County shall be responsible for determining the amounts collected and returned for each five-year period based upon its records and information provided by the Colorado Department of Revenue, and the County's determination on this issue shall be final.
4. The Town specifically agrees that it shall only use its Shareback Funds for the uses set forth in Sections 12(c) and 12(e) of the Resolution.
5. The Town may use up to 20 percent of its annual distribution of Shareback Funds to maintain existing or new open space properties, trails, neighborhood and regional parks, and sports fields.
6. The Resolution allows Shareback Funds to be used for the development of trails, which may include on-street trails and sidepaths for the purposes of (a) connecting an isolated neighborhood or activity center to a park, trail, open space, or school, and (b) connecting to a trail system included in a regional, County, or special district planning document.
7. The Town agrees to erect and permanently maintain at least one sign in recognition of the Shareback Funds in a publicly visible area at each project site where Shareback Funds are invested for the purposes of acquiring land for open space, parks, or trails; improving sites for parks, trails, and open spaces; or other significant outdoor recreational purposes. The location, form, design, and wording of the sign(s) must be approved by the County's Open Spaces Director or delegate prior to installation. The sign(s) shall be erected prior to the site's public opening. Temporary construction signs shall also be erected in a publicly visible area to indicate where Shareback Funds are invested.
8. After receipt of its Shareback Funds, the Town will use any interest earned on these funds, and any income generated from the use or lease of lands acquired with these funds, only for the purposes set forth in the Resolution and in compliance with this Agreement.
9. The Town understands and agrees that no land or interests acquired with Shareback Funds may be sold, leased, traded, or otherwise conveyed, nor may an exclusive license or permit on the land or interests be given, without prior approval of the Town's governing body after

conducting a public hearing and without the prior written approval of the Board of County Commissioners or designee. The Town further agrees, if such sale, lease, trade, or conveyance is made or an exclusive license or interest has been given, the proceeds shall be deposited in a Town open space fund to be used for purposes consistent with the Resolution and this Agreement. In addition, any revenue earned by the Town through appreciation of land or interests acquired with Shareback Funds also shall be deposited in a Town open space fund to be used for purposes consistent with the Resolution and this Agreement.

10. In January of each year, the Town will submit to the County's Open Spaces Director or delegate an Annual Municipal Expenditure Report to certify that the Shareback Funds distributed in the previous year were used in conformance with the Resolution and to detail the Town's expenditures of its Shareback Funds.
11. The Town may bank its Shareback Funds from year to year as long as the funds are deposited into a reserve account for open space funds and expended in accordance with the Resolution and this Agreement. Further, when Shareback Funds are banked, it must be noted in the Town's Annual Municipal Expenditure Report.
12. Upon written notice from the County's Open Spaces Director or delegate informing the Town that it has failed to submit its Annual Municipal Expenditure Report, the Town shall submit its report to the County's Open Spaces Director or delegate within 30 days; if it fails to do so, the Town shall be deemed to be in violation of the Resolution and this Agreement. As such, the Town will be ineligible to receive future Shareback Funds, unless and until the Annual Municipal Expenditure Report and/or a compliance plan is submitted to the County's Open Spaces Director or delegate and is accepted and/or approved by the County.
13. The Town understands and agrees that if the Shareback Funds are not used in accordance with the Resolution and this Agreement, the Town will be ineligible to receive future Shareback Funds unless and until it submits a compliance plan to the County's Open Spaces Director or delegate and the County approves the compliance plan. Upon written notice by the County's Open Spaces Director or delegate that the Town must submit a compliance plan, the Town shall have 30 days to submit it.
14. The Town further understands and agrees that if it fails to (a) submit a compliance plan that is approved by the County, (b) meet the requirements of the County's approved compliance plan within 30 days of written notice of noncompliance by the County, or (c) submit its Annual Municipal Expenditure Report, then the Town's share of the Shareback Funds will be distributed, based on annual population figures, among the other participating incorporated municipalities.
15. Pursuant to the Resolution and C.R.S. § 29-1-203(1), the County specifically delegates authority to the Town to collect the County's open space use tax. The Town understands and agrees that it will use its best efforts and reasonable methods to collect the use tax on building and construction materials and will forward, on a monthly basis, by the end of the next month after the monies are collected (to facilitate such collection), such tax minus up to five percent (of the .25 percent tax collected), minus any refund given on previously collected building use tax, to the County's Sales Tax Analyst, 5334 South Prince Street, Littleton, CO 80120-1136. The County acknowledges and represents that the Town's retention of up to

five percent of the use tax collected, as set forth above, is not a violation of Section 9(c) of the Resolution.

16. The Town shall determine and use its own policies and procedures, including any exemption amounts, when it collects the County's open space use tax. A copy of the Town's policies and procedures relating to the County's open space use tax is attached and incorporated as Exhibit B. The Town understands and agrees that the County may conduct, at the County's expense, a review and/or an audit of the Town's records to verify collection by the Town of the County's open space use tax.
17. The County understands and the Town agrees and represents that the Town's policies and procedures (to the extent such policies and procedures exist for the collection of use taxes) provide for the collection of the County's open space use tax in accordance with the provisions above. However, if, following a County review and/or audit as set forth above performed in a manner consistent with the provisions of the Colorado Open Records Act, C.R.S. § 24-72-201 et seq., the County determines that the Town failed to collect the County's open space use tax in accordance with the Town's policies and procedures (if such policies and procedures exist for the collection of use taxes) and this Agreement, the Town shall be deemed to be in default of the Agreement. In the event of such a determination of default, the Town will be provided 60 days to modify its policies and procedures (if they exist) or to modify the manner of collection if policies and procedures do not exist, to rectify the default of the Agreement and to notify in writing the County's Open Spaces Director or delegate of the actions taken by the Town to bring it into compliance with the Agreement. The Town's failure to modify its policies and procedures, or its manner of collection if policies and procedures do not exist, in order to avoid any future failure to properly collect the County's open space use tax will be deemed a breach of the Agreement, and Shareback Funds accruing to the Town during the period of such breach will not be distributed for the period of the breach. If the Town's policies and procedures contain a procedure to remedy the failure by the Town to collect use taxes and to collect unpaid use taxes from the taxpayer, the Town shall follow such procedure and notify the County's Open Spaces Director or delegate whether such tax has been collected and will promptly forward any collected use tax to the County as provided above. The County and the Town acknowledge and agree that the County will not seek payment from the Town for the County's open space use tax that was not collected, provided the Town has used reasonable efforts to comply with the Town's collection procedures and the provisions of this paragraph.
18. In the event of a conflict between the Resolution and this Agreement, the Resolution shall control.
19. If any one or more provisions of this Agreement is determined to be illegal or unenforceable, all other provisions shall remain effective; however, the Parties shall enter into good faith negotiations and proceed with due diligence to draft a replacement provision that will achieve the original intent of the Parties.
20. This Agreement may be amended, modified, or changed, in whole or in part, only by written agreement duly authorized and executed by the County and the Town.

21. This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado.

22. Venue for any dispute under this Agreement shall be in Arapahoe County District Court, pursuant to the appropriate rules of civil procedure.

23. Notices under this Agreement shall be sent to:

COUNTY: Board of County Commissioners of Arapahoe County
5334 South Prince Street
Littleton, CO 80120-1136

and

Arapahoe County Attorney
5334 South Prince Street
Littleton, CO 80120-1136

and

Arapahoe County Open Spaces Director
6934 S. Lima Street, Suite A
Centennial, CO 80112

and

Arapahoe County Open Space and Trails Advisory Board
6934 S. Lima Street, Suite A
Centennial, CO 80112

TOWN:

24. The Parties agree that there have been no representations made regarding the subject matter of this Agreement other than those, if any, contained in this Agreement, that this Agreement constitutes the entire agreement of the Parties with respect to the subject matter of this Agreement, and that the various promises and covenants contained in this Agreement are mutually agreed upon and are in consideration of one another.

25. This Agreement shall inure to the benefit of and be binding upon the Parties.

26. In the event of any claim by either party concerning this Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs from the other party.

27. This Agreement shall continue in full force and effect until the repeal of the Resolution.

28. This Agreement may be terminated by either party upon 30 days' written notice to the other party. If this Agreement is terminated, the Town's participation in the Shareback Funds program is also terminated.

IN WITNESS WHEREOF, the County and the Town have executed this Agreement as of the date of the Town's signature below.

THE TOWN OF FOXFIELD

By: _____ Date: _____

Title: _____

Attest: _____

Title: _____

ATTEST:
Clerk to the Board

THE BOARD OF COUNTY COMMISSIONERS
OF THE COUNTY OF ARAPAHOE

By: _____
Shannon Carter on behalf of
the Board of County Commissioners
pursuant to Resolution No. 22-049

EXHIBIT A

BOARD OF COUNTY COMMISSIONERS OF ARAPAHOE COUNTY, COLORADO

TUESDAY, AUGUST 10, 2021

At the regular meeting of the Board of County Commissioners for Arapahoe County, Colorado held at the Administration Building, 5334 South Prince Street, Littleton, Colorado on Tuesday, the 10th day of August, 2021, there were present:

Nancy Jackson, Chair	Commissioner District 2	Present
Carrie Warren-Gully, Chair Pro Tem	Commissioner District 5	Present
Bill Holen	Commissioner District 1	Present
Jeff Baker	Commissioner District 3	Present
Nancy Sharpe	Commissioner District 4	Present
Ron Carl	County Attorney	Present
Joan Lopez	Clerk to the Board	Absent and Excused
Joleen Sanchez	Clerk to the Board	Present
	Administrator	

RESOLUTION NO. 21-263 It was moved by Commissioner Sharpe and duly seconded by Commissioner Jackson to adopt the following Resolution:

WHEREAS, the Board of County Commissioners, on June 17, 2003, adopted Resolution Number 030381, which authorized the submission of a ballot issue to the eligible electors of Arapahoe County, proposing the imposition of a one quarter of one percent (0.25%) sales and use tax for open space and trails purposes; and

WHEREAS, on November 4, 2003, a majority of the eligible Arapahoe County electors approved the ballot issue authorizing the sales and use tax as specified in Resolution Number 030381; and

WHEREAS, the Board of County Commissioners, adopted Resolution Number 110637 on August 30, 2011, which authorized the submission of a ballot issue to the eligible electors of Arapahoe County, to extend the existing one quarter of one percent (0.25%) sales and use tax for open space and trails purposes; and

WHEREAS, on November 1, 2011, a majority of the eligible Arapahoe County electors approved the ballot issue extending the sales and use tax and making amendments as described in further detail in Resolution Number 110637; and

WHEREAS, pursuant to Resolution Number 110637, the sales and use tax is set to expire on December 31, 2023; and

WHEREAS, since establishing the open spaces program, Arapahoe County has built or improved 70 miles of trails, supported 168 park, trailhead, and heritage-area projects, conserved 31,000 acres of open space, and invested nearly \$360 million in open spaces, parks, trails and

heritage areas, with nearly 71% of funding provided directly to the County's cities and special districts for local needs; and

WHEREAS, Arapahoe County recently updated its open spaces master plan, which serves as a blueprint for the program's future, identifying opportunities for: conserving and enhancing natural lands, wildlife habitats and water resources, closing the gaps in the County's outdoor recreation network, and setting County priorities for educational programming and the stewardship of existing resources; and

WHEREAS, Arapahoe County sought and received substantial input from residents, businesses, municipalities, nonprofits, and special districts about the future of open spaces, parks, and trails within Arapahoe County as well as whether it is in the best interests of County residents to extend the sales and use tax past December 31, 2023; and

WHEREAS, the Board of County Commissioners established a reauthorization committee to evaluate options regarding a potential sales tax extension, engaging the public and the Open Spaces Citizen Advisory Board to make recommendations to the Board for consideration; and

WHEREAS, public feedback received demonstrated overwhelming support for extending the sales and use tax; and

WHEREAS, based upon input received, the Board of County Commissioners has determined that it is in the best interests of the residents of the County that the county-wide sales and use tax at the rate of one quarter of one percent (0.25%) be extended, the receipts from which will continue to be used for open space and trails purposes in the manner set forth in this resolution, which incorporates the provisions of both Resolution Numbers 030381 and 110637, as well as modifications to such provisions that extend the tax beyond its current expiration date of December 31, 2023, until repealed, increase the amount of funds available to municipalities and the County for maintenance, reduce funds available for acquisition, allow the County to allocate funds to active open space and park uses, allow for the re-distribution of unspent funds to other open space, park and trail uses, and makes some other revisions and clarifications to the County's open space tax program, as set forth in further detail below; and

WHEREAS, pursuant to Colorado Constitution Article X, Section 20, an extension of an expiring tax requires voter approval; and

WHEREAS, pursuant to Section IX. A. of Resolution Number 030381, some of the proposed amendments are permitted only if approved by a vote of the registered electors of Arapahoe County; and

WHEREAS, the Board of County Commissioners has determined that a ballot issue regarding the extension of the sales and use tax and modifications to the program, should be submitted by the Board of County Commissioners to the eligible electors of the County at the November 2, 2021, election; and

WHEREAS, pursuant to Section 1-5-203(3) C.R.S., the Board of County Commissioners through the adoption of this resolution certifies the ballot issue to the Arapahoe County Clerk and Recorder for said November 2, 2021, election.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of the County of Arapahoe, State of Colorado, as follows:

1. The ballot issue title and issue contained in Exhibit A, attached and incorporated herein, shall be presented in substantially such form to the registered electors of Arapahoe County at the coordinated election to be held on Tuesday, November 2, 2021, in accordance with all applicable laws. The Board of County Commissioners hereby directs that a copy of this Resolution be certified and filed in the Office of the Clerk and Recorder immediately and authorizes and directs the Clerk and Recorder to certify the ballot issue and ballot content as provided by law.
2. The name of the designated election official who will be responsible for conducting the election pursuant to the Uniform Election Code is Joan Lopez, Arapahoe County Clerk and Recorder.
3. Pursuant to C.R.S. § 1-11-203.5, any election contest arising out of a ballot issue or ballot question election concerning the order of the ballot or the form or content of the ballot title shall be commenced by petition filed with the proper court within five days after the title of the ballot issue or ballot question is set.
4. The officials and employees of Arapahoe County are hereby authorized and directed to take all actions necessary or appropriate to effectuate the provisions of this resolution.
5. The Arapahoe County Clerk and Recorder shall publish the text of the ballot title and question four separate times, a week apart, in the official newspaper of Arapahoe county and each incorporated municipality within Arapahoe County.
6. Subject to approval of the above-referenced ballot issue by a majority of the registered Arapahoe County electors voting at the November 2, 2021, election, the open space sales and use tax, as originally specified in Arapahoe County Resolution Number 030381, and as subsequently extended and amended as specified in Arapahoe County Resolution Number 10637, shall be further extended, amended and restated as specified below.
7. General Provisions.
 - (a) Purpose. The purpose of this Resolution is, upon the approval of a majority of registered electors voting on such proposal, to extend continuously beyond its current expiration date of December 31, 2023, until repealed, an existing sales tax of one quarter of one percent (0.25%) upon the sale at retail of tangible personal property and the furnishing of certain services in the County, and to extend continuously beyond its current expiration date of December 31, 2023, until repealed, an existing use tax of one quarter of one percent (0.25%) for the privilege

of use or consuming in the County any construction and building materials purchased at retail, and for the privilege of storing, using or consuming in the County any motor and other vehicles, purchased at retail on which registration is required, all in accordance with the provisions of Article 2 of Title 29, C.R.S., which provisions are incorporated herein by this reference, and to modify the provisions of the sales and use tax program as set forth herein.

- (b) Statutory Definitions Incorporated. For purposes of this Resolution, the definitions of the words contained herein shall be as defined in Sections 39-26-102 and 39-26-201, C.R.S., which definitions are incorporated herein by this reference.
 - (c) Effective Date: The provisions of this Resolution shall become effective immediately upon approval by a majority of registered electors voting upon such proposal, and once effective, shall supersede Arapahoe County Resolution Numbers 030381 and 10637.
- 8. Sales Tax. The imposition and collection of a one-quarter of one percent (0.25%) sales tax on all sales of tangible personal property at retail or the furnishing of services in Arapahoe County, as provided in Section 29-2-105(1)(d), C.R.S., effective throughout the incorporated and unincorporated portions of Arapahoe County, such tax having been originally imposed by Arapahoe County Resolution Number 030381, shall hereby continue to and beyond its current expiration date of December 31, 2023, until repealed, subject to the following terms and conditions:
 - (a) Transactions Subject to the Sales Tax.
 - i. The tangible personal property and services taxable hereunder shall be the same as the tangible personal property and services taxable pursuant to Section 39-26-104, C.R.S., subject to the same exemptions as those specified in part 7 of article 26 of title 39, C.R.S. and Section 29-2-105, C.R.S. expressly including the exemption allowed by section 39-26-709 (1), C.R.S., for purchases of machinery or machine tools; the exemption for sales of electricity, coal, wood, gas, fuel oil, or coke specified in section 39-26-715 (1)(a)(II), C.R.S.; the exemption for sales of food specified in section 39-26-707 (1)(e), C.R.S.; the exemption for vending machine sales of food set forth in section 39-26-714 (2), C.R.S.; the exemption for occasional sales by a charitable organization set forth in section 39-26-718 (1)(b), C.R.S.; the exemption for sales and purchases of farm equipment and farm equipment under lease or contract specified in section 39-26-716 (2)(b) and (2)(c), C.R.S., excepting from the definition of “farm equipment” the sales and purchases of parts used in the repair or maintenance of farm equipment, all shipping pallets or aids paid for by a farm operation, any visual, electronic identification, or matched pair ear tags and electronic identification readers used to scan ear tags that are used by farm operators to identify or track food animals including animals used for food or in the production of food as specified in section 39-26-716 (1)(d), all sales and purchases of dairy equipment, and aircraft designed or adapted to undertake

agricultural applications; and the exemption for sales of low-emitting motor vehicles, power sources, or parts used for converting such power sources as specified in section 39-26-719 (1), C.R.S.; the exemption for sales of machinery or machine tools specified in section 39-26-709 (1), C.R.S., used in the processing of recovered materials by a business listed in the inventory prepared by the department of public health and environment pursuant to section 30-20-122 (1)(a)(V), C.R.S.; the exemption for sales of wood from salvaged trees killed or infested in Colorado by mountain pine beetles or spruce beetles as specified in section 39-26-723, C.R.S.; the exemption for sales that benefit a Colorado school specified in section 39-26-725, C.R.S.; the exemption for sales by an association or organization of parents and teachers of public school students that is a charitable organization as specified in section 39-26-718 (1)(c), C.R.S.; the exemption for sales of property for use in space flight specified in section 39-26-728, C.R.S.; and the exemption for manufactured homes set forth in section 39-26-721 (3).

- ii. All sales of personal property on which a specific ownership tax has been paid or is payable shall be - exempt from the sales tax imposed by Arapahoe County when such sales meet both of the following conditions: (1) the purchaser is a non-resident of or has his principal place of business outside of Arapahoe County, and (2) such personal property is registered or required to be registered outside the limits of Arapahoe County under the laws of the State of Colorado.
 - iii. Such sales tax will not be imposed upon the sale of tangible personal property at retail or the furnishing of services if the transaction was previously subjected to a sales or use tax lawfully imposed on the purchaser or user by another statutory or home rule county equal to or in excess of that sought to be imposed hereunder by Arapahoe County. A credit shall be granted against the sales tax imposed hereunder by Arapahoe County with respect to such transaction equal in amount to the lawfully imposed local sales or use tax previously paid by the purchaser or user to the previous statutory or home rule county. The amount of the credit shall not exceed the sales tax imposed hereunder by Arapahoe County.
- (b) Determination of Place at Which Sales are Consummated. For the purposes of this Resolution, all retail sales are sourced as specified in section 39-26-104 (3), C.R.S. The amount subject to the sales tax imposed hereunder shall not include any Colorado state sales or use tax imposed by Article 26 of Title 39, C.R.S.
- (c) Collection, Administration, and Enforcement. The sales tax imposed hereunder shall be collected, administered and enforced by the Executive Director of the Colorado Department of Revenue ("Executive Director") in the same manner as the collection, administration and enforcement of the Colorado state sales tax. The provisions of Article 26 of Title 39, C.R.S., and all rules and regulations promulgated thereunder by the Executive Director shall govern the collection, administration, and enforcement of the sales tax imposed hereunder. Distribution

of all sales tax collected by the Executive Director, pursuant to this Resolution, shall be to Arapahoe County.

- (d) Vendor's Fee. The vendor shall be entitled as collection agent for the County to withhold an amount equal to one-half of one percent (.50%) of the total amount to be remitted by the vendor to the Executive Director each month to cover the vendor's expense in the collection and remittance of the Sales Tax. If any vendor is delinquent in remitting the Sales Tax, other than in unusual circumstances shown to the satisfaction of the Executive Director, the vendor shall not be allowed to retain any amounts to cover his or her expense in collecting and remitting said Sales Tax, and an amount equivalent to the full amount of the Sales Tax imposed by this Resolution shall be remitted to the Executive Director by any such delinquent vendor.
9. Use Tax. The imposition and collection of a one-quarter of one percent (0.25%) use tax in accordance with the provisions of Article 2, Title 29, C.R.S., for the privilege of using or consuming in Arapahoe County any construction and building materials purchased at retail and for the privilege of storing, using, or consuming in Arapahoe County any motor and other vehicles, purchased at retail on which registration is required, effective throughout the incorporated and unincorporated portions of Arapahoe County, such tax having been originally imposed by Arapahoe County Resolution Number 030381, shall hereby continue to and beyond its current expiration date of December 31, 2023, until repealed, subject to the following terms and conditions:
- (a) Exemptions from the Use Tax.
 - i. Storage, use, or consumption of any tangible personal property the sale of which is subject to a retail sales tax imposed by Arapahoe County.
 - ii. Storage, use or consumption of any tangible personal property purchased for resale in Arapahoe County either in its original form or as an ingredient of a manufactured or compounded product, in the regular course of a business.
 - iii. Storage, use or consumption of tangible personal property brought into Arapahoe County by a nonresident thereof for his own storage, use, or consumption while temporarily within the County; however, this exemption does not apply to the storage, use, or consumption of tangible personal property brought into this State by a nonresident to be used in the conduct of a business in this State.
 - iv. Storage, use, or consumption of tangible personal property by the United States government, or the State of Colorado, or its institutions, or its political subdivisions in their governmental capacities only or by religious or charitable corporations in the conduct of their regular religious or charitable functions.
 - v. Storage, use, or consumption of tangible personal property by a person

engaged in the business of manufacturing or compounding for profit, or the use of any article, substance, or commodity, which tangible personal property enters into the processing of or becomes an ingredient or component part of the product or service which is manufactured, compounded, or furnished and the container, label, or the furnished shipping case thereof.

- vi. Storage, use, or consumption of any article of tangible personal property, the sale or use of which has already been subjected to a legally imposed sale or use tax of another statutory or home rule county equal to or in excess of that imposed by Arapahoe County. A credit shall be granted against the use tax imposed by Arapahoe County with respect to a person's storage, use, or consumption in Arapahoe County of tangible personal property purchased in another statutory or home rule county. The amount of the credit shall be equal to the tax paid by the person by reason of the imposition of a sales or use tax of the other statutory or home rule county on the purchase or use of the property. The amount of the credit shall not exceed the tax imposed by this proposal.
 - vii. Storage, use, or consumption of tangible personal property and household effects acquired outside of Arapahoe County and brought into it by a non-resident acquiring residency.
 - viii. Storage or use of a motor vehicle if the owner is or was, at the time of purchase, a non-resident of Arapahoe County and he purchased the vehicle outside of Arapahoe County for use outside of Arapahoe County and actually so used it for a substantial and primary purpose for which it was acquired and he registered, titled, and licensed said motor vehicle outside of Arapahoe County.
 - ix. Storage, use, or consumption of any construction and building materials and motor and other vehicles on which registration is required if a written contract for the purchase thereof was entered into prior to the effective date of this use tax resolution.
 - x. Storage, use, or consumption of any construction and building materials required or made necessary in the performance of any construction contract bid, let, or entered into any time prior to the effective date of the use tax imposed hereunder
- (b) The use tax imposed hereunder shall be applicable to every motor vehicle for which registration is required by the laws of the State of Colorado, and no registration shall be made of any motor or other vehicle for which registration is required, and no certificate of title shall be issued for such vehicle by the Department of Revenue or its authorized agents until any tax due upon the use, storage, or consumption thereof pursuant to this Resolution has been paid.

- (c) Collection, Administration, and Enforcement Except as provided by Section 39-26-209, C.R.S., the use tax imposed hereunder shall be collected, enforced and administered by Arapahoe County, consistent with Arapahoe County's guidelines, policies and procedures, which exist or may hereafter be promulgated not inconsistent with this Resolution. The use tax on construction and building materials shall be collected by the County's Public Works and Development Department, by each municipality or, as may be otherwise provided by intergovernmental agreement, based upon an estimate of building and construction materials costs submitted by the owner or contractor at the time a building permit application is made. All use tax collected on construction and building materials pursuant to this Resolution shall be distributed to Arapahoe County. All use tax collected on motor or other vehicles pursuant to this Resolution shall be distributed to Arapahoe County.
10. Arapahoe County Open Space Fund. A separate fund, known as the "Arapahoe County Open Space Fund" (the "Fund"), shall continue to be maintained, and 100% of the revenue derived from the sales and use tax imposed on the incorporated and unincorporated areas of Arapahoe County shall continue to be deposited thereto to be used solely for the purposes stated herein and as further described more fully below.
- (a) For purposes of Colo. Const., Art. X, Section 20, the receipt and expenditure of revenues of the sales tax and use tax shall be accounted for, budgeted and appropriated separately from other revenues and expenditures of Arapahoe County and outside of the fiscal year spending of the County as calculated under Art. X, Section 20, and nothing in Art. X, Section 20, shall limit the receipt and expenditure in each fiscal year of the full amount of such revenues of the sales tax and use tax, nor shall receipt and expenditure of such revenues affect or limit the receipt or expenditure of any and all other revenues of Arapahoe County for any fiscal year.
 - (b) Interest from Revenues and Income Generated from Acquired Lands. Interest generated from the revenues of the sales and use taxes imposed herein shall be used for the purposes stated herein. Income generated from the use or lease of preserved lands, natural areas, wildlife habitats, and parks acquired with the sales and use taxes imposed herein shall be used for the purposes stated herein.
11. Open Space and Trails Advisory Board. The Open Space and Trails Advisory Board ("OSTAB") shall continue to operate and advise the Board of County Commissioners on Open Space fund uses.
- (a) OSTAB shall consist of seven members.
 - (b) Each County Commissioner shall appoint one resident of his/her commissioner district to serve as an OSTAB member.
 - (c) The Board of County Commissioners shall appoint two Arapahoe County residents as at-large members.

- (d) OSTAB members shall serve three-year terms of office. Members may be re-appointed to no more than two successive terms.
 - (e) OSTAB members shall serve at the pleasure of the Board of County Commissioners.
 - (f) Members shall not be compensated for their services.
 - (g) Members shall act in accordance with law, including Colorado conflict of interest laws applicable to public bodies. No member shall vote or participate in the application process regarding an acquisition or expenditure in which he or she has a financial or ownership interest, or where he or she has an ownership interest in an adjacent property.
 - (h) OSTAB shall continue to meet as provided in its bylaws to review proposed projects and perform other duties in accordance with this Resolution.
 - (i) OSTAB shall make recommendations to the Board of County Commissioners regarding the distribution of revenue collected from the Open Space Sales and Use Tax, in accordance with the guidelines set forth in this Resolution.
12. Distribution of Sales and Use Tax Revenue. The revenue collected from the Open Space Sales and Use Tax shall be distributed and administered in the following manner and subject to the definitions and conditions as set forth in this Resolution:
- (a) The annual revenue from the Open Space Sales and Use Tax shall be distributed according to the percentages as set forth below. Expenditure of said revenue is governed by the provisions set forth in Section 12.

Shareback to all incorporated municipalities or portions thereof based on the population of the incorporated municipality or portions thereof in Arapahoe County versus total population of incorporated areas in Arapahoe County 50%

County Open Space Program funds to be used as follows:

County Administrative Costs	4%
Available as grants to incorporated municipalities and special districts within Arapahoe County	12%
Designated Arapahoe County Heritage Areas	4.1%

Maintenance of County Open Space	9.9%
Acquisition of open space and/or interests in open space to include for the development of multi-use trails	20%
	<u>50%</u>
Total distribution by percentages of Open Space Fund created by Open Space Sales and Use Tax	100%

- (b) County Administrative Costs are those costs necessary for the County to administer the distribution of funds, to include distribution of Shareback Funds; development, creation, oversight and monitoring of and compliance with Intergovernmental Agreements ("IGAs"); grant review and distribution of grant funds; site reviews for grants and review of certified Annual Municipal Reports, as well as to administer the County's own Open Space Program, excluding maintenance, as set forth more fully below.
- (c) Shareback Funds are those monies distributed to the incorporated municipalities wholly and/or partially in Arapahoe County for open space uses as more fully set forth below.
 - i. These funds will be distributed to each incorporated municipality within or partially within Arapahoe County based on the population within said jurisdiction in Arapahoe County and the total incorporated population of Arapahoe County.
 - ii. The population figures will be updated annually based on the official figures provided by the Demography Section of the Colorado Department of Local Affairs or any state agency which takes over the duties and responsibilities of said Demography Section.
 - iii. The Shareback Funds will be distributed on an annual basis to each incorporated municipality, wholly or partially within Arapahoe County, provided that:
 - a. The incorporated municipality has entered into an Intergovernmental Agreement (IGA) with the Board of County Commissioners.
 - b. Such required IGA reflects the terms, conditions, intent and purpose of this Resolution consistent with the guidelines as set forth in Section 12(c) and (e) below.
 - c. Shareback Funds may be used for the open space uses as set forth in Section 12(e) below.

- d. Further, an incorporated municipality may use up to the percentage of its Shareback Funds designated in the IGA with the Board of County Commissioners, which designated percentage shall be at least 20% of the annual allocation, to maintain existing or new open space properties, trails, neighborhood and regional parks, and sports fields.
- e. Incorporated municipalities may bank Shareback Funds from year to year, as long as such funds are expended in accordance with the purposes set forth in this Resolution, and such is noted in the Annual Municipal Expenditure Report as set forth in Section 12 (iii) (g).
- f. Every December 31st, each incorporated municipality which received Shareback Funds, must certify and submit in writing, to the Board of County Commissioners, that the funds were used in conformance with this Resolution and must detail the expenditures of its Shareback Funds. Such submission shall be called the Annual Municipal Expenditure Report.
- g. If Shareback Funds are not used in accordance with the provisions and guidelines set forth in this Resolution and/or are used in violation of the terms and conditions of the IGA, the offending incorporated municipality will be ineligible for future Shareback Funds, unless and until a compliance plan is submitted by the offending municipality to and approved by the Board of County Commissioners.
- h. If the offending municipality fails to submit a compliance plan approved by the Board of County Commissioners or fails to meet the requirements of the Board of County Commissioners' approved compliance plan, then the Share of the non-complying entity will be distributed, based on annual population figures, among the other participating incorporated municipalities.

(d) The County Open Space Program shall have the following components:

- i. Grant Program. The County shall have funds, as specified above in Section 12 (a), available for distribution in the form of grants to incorporated municipalities; special districts, which provide recreational services or amenities; and recreation districts.

Said grants shall be used for the purposes specified in Section 12 (c) (iii) (d) or 12 (e) (i), and in accordance with the guidelines set forth in this Resolution.

- a. Those entities having proposals consistent with the guidelines as set forth in this Resolution may submit their grant applications to OSTAB.

- b. OSTAB and County staff shall review the grant applications and make recommendations to the Board of County Commissioners regarding the approval, conditional approval or denial of each application.
 - c. The Board of County Commissioners then shall approve, conditionally approve, or deny the grant application.
 - d. If the County distributes less than 12% of the Open Space Sales and Use Tax as designated for grants, the remaining portion shall be retained by the County to be used for purposes set forth in Section 12 (d) (v) below.
- ii. Designated Heritage Areas. The Board of County Commissioners shall authorize expenditure of funds for Designated Arapahoe County Heritage Areas ("Designated Heritage Areas") located in unincorporated Arapahoe County.
 - a. A Designated Heritage Area is defined as lands or structures which have a cultural or historical significance to Arapahoe County, such as a historic property or the fairgrounds.
 - b. The Board of County Commissioners shall consider designating land or a structure as a Designated Heritage Area after OSTAB and County staff have reviewed and made recommendations on a proposal for such an area.
 - c. Before it designates a Designated Heritage Area, the Board of County Commissioners shall conduct a public hearing on the proposal.
 - d. Funds allocated to Designated Heritage Areas may be used for maintenance of structures and grounds, as well as for future improvements and operations. Funds may not be used for construction of new buildings.
 - e. If the County uses less than the allocated funds for Designated Heritage Areas, the remaining portion shall be retained by the County as set forth in Section 12 (d) (5) below.
- iii. Open Space Maintenance. The County may use funds, as specified in Section 12 (a), for maintenance of County Open Space, to include trails.
 - a. Open Space maintenance funds may not be used for maintenance of Designated Heritage Areas if said area's maintenance is funded under the Designated Heritage Areas portion of the County's program.
 - b. If the County uses less than the allocated amount in the Fund for

maintenance, the remaining portion shall be retained by the County as set forth in Section 12 (d) (v) below.

- iv. Acquisition of Open Space and Trail Development. The County shall use the percentage of the Fund, as specified in Section 12(a) above, to acquire open space or interests in open space, to restore, improve and protect open space, to acquire and develop trails, and for such other uses set forth in Section 12 (e) (i) and subject to any other applicable restrictions on the use of the funds set forth herein.
 - v. If the allocated funds for the County administrative costs, grants, Designated Heritage Areas, County open space maintenance and/or acquisition of open space or interests in open space or trail development are not expended by December 31st of each year, the County shall bank such funds, and such funds may be expended in a future year for such uses. Alternatively, the Board of County Commissioners may reallocate unspent funds to other uses allowed by this Resolution based on recommendations from OSTAB.
 - vi. On an annual basis, the County will hire an independent auditor to audit the County's expenditures of the Fund.
- (e) Additional Guidelines for Use of Funds:
- i. Revenues collected from the Open Space Sales and Use Tax may be used in the following manner:
 - a. To acquire fee title interest in real property for the purposes provided herein;
 - b. To acquire less than fee interests in real property for the purposes provided herein; such as easements (including conservation and agricultural), future interests, covenants, development rights, subsurface rights and contractual rights, either on an exclusive or nonexclusive basis;
 - c. To acquire water rights for use in connection with the purposes provided herein;
 - d. To acquire lands that preserve urban and rural open space; natural areas; agricultural and ranch lands; water quality; lakes; rivers; streams; corridors of rivers and streams; views; vistas; ridgelines; wildlife habitat and movement corridors; trail corridors; flood plains and wetlands;
 - e. To acquire lands that are buffers maintaining community identity;

- f. To acquire and/or improve lands for neighborhood and regional parks, sports fields, dog parks, and other active and passive outdoor recreation purposes;
 - g. To acquire lands with other important values such as historic sites that contribute to the County's and County municipalities' natural and cultural heritage;
 - h. To acquire rights-of-way and easements for trails and access to public lands, and to build and improve such trails and access ways;
 - i. To allow expenditure of funds, consistent with the guidelines set forth in this Resolution, for joint projects between counties and municipalities, special districts which have a recreational component, recreation districts, or other governmental entities in the County;
 - j. To improve, restore and/or protect open space lands as provided herein;
 - k. To manage, patrol and maintain those lands as provided herein;
 - l. To pay for related acquisition, construction, equipment, and/or improvements;
 - m. To allow for the funding of environmental education programs in a manner consistent with the purposes of this Resolution;
 - n. To implement and effectuate the purposes of the Open Space Program.
- ii. No land or interests acquired with the revenues of the Open Space Sales and Use Tax may be sold, leased, traded, or otherwise conveyed, nor may an exclusive license or permit on such land or interests be given, without such approval by the governing body of the entity having received any portion of the Fund, after conducting a public hearing.
 - iii. If the Board of County Commissioners sells land or interests as specified in paragraph 2 above, the proceeds shall be deposited with the Open Space Fund.
 - iv. If any incorporated municipality; special district, which provides recreational services or amenities; or recreation district, sells land or transfers interests as specified in Paragraph 2 above, the proceeds shall be deposited in a fund to be used for purposes consistent with this Resolution.

13. Repeal and Amendment

- (a) If this Resolution is approved by a majority of the registered electors of Arapahoe

County at the election to be held on November 2, 2021, its provisions relating to the amount of tax imposed, specifically the one-quarter of one percent (0.25%) sales tax specified in Section 8 and one-quarter of one percent (0.25%) use tax specified in Section 9, the provisions relating to the deposit and expenditure of revenue as set forth in Section 10, and the provisions of Sections 11 and 12, shall not be repealed or amended except by a vote of the registered electors of the County.

- (b) Except as provided in subsection A hereof, or as otherwise provided in Article 2 of Title 29, C.R.S., the provisions of this Resolution may be repealed or amended, subsequent to its adoption of the sales and use tax by a majority of the voters of Arapahoe County, by a majority vote of the Board of County Commissioners, and such repeal or amendment need not be submitted to the registered electors of the County for their approval.

- 14. If any section, paragraph, clause or provision of this Resolution is held to be invalid or unenforceable, such invalidity or lack of enforceability shall not affect any of the remaining sections, paragraphs, clauses or provisions of this resolution.

The vote was:

Commissioner Baker, Yes; Commissioner Holen, Yes; Commissioner Jackson, Yes; Commissioner Sharpe, Yes; Commissioner Warren-Gully, Yes.

The Chair declared the motion carried and so ordered.

EXHIBIT A

CONTINUE EXISTING FUNDING FOR ARAPAHOE COUNTY'S OPEN SPACES, TRAILS, AND PARKS

WITHOUT INCREASING THE TAX RATE, SHALL ARAPAHOE COUNTY BE AUTHORIZED TO EXTEND ITS EXISTING ONE-QUARTER OF ONE PERCENT SALES AND USE TAX, OR 25 CENTS FOR EVERY 100 DOLLARS, WHICH WILL NOT BE COLLECTED ON SALES OF FOOD OR PRESCRIPTION DRUGS, WITH THE PROCEEDS TO BE USED FOR THE SAME PURPOSES, INCLUDING BUT NOT LIMITED TO:

CONSERVING LANDS THAT PROTECT WATER QUALITY IN RIVERS, LAKES AND STREAMS;

PROTECTING AND MAINTAINING NATURAL AREAS, WILDLIFE HABITAT, AND OPEN SPACE;

PROVIDING, MAINTAINING, AND IMPROVING REGIONAL AND NEIGHBORHOOD PARKS AND TRAILS;

PROVIDING MORE ACTIVE RECREATION OPPORTUNITIES FOR CHILDREN, YOUTH, ADULTS AND OLDER ADULTS;

PRESERVING WORKING FARMS AND RANCHES TO ENSURE LOCAL FOOD PRODUCTION; AND

MAINTAINING AND PRESERVING HISTORIC SITES;

WITH THE CONTINUED REQUIREMENT THAT THE COUNTY'S PROGRAM EXPENDITURES FOR PROJECTS AND GRANTS BE FIRST SUBMITTED TO A CITIZEN ADVISORY BOARD FOR A RECOMMENDATION TO THE COUNTY COMMISSIONERS; AND THAT THE PROGRAM BE SUBJECT TO AN ANNUAL INDEPENDENT AUDIT PUBLISHED ON THE COUNTY'S WEBSITE, AND SUBJECT TO SUCH OTHER RESTATED, UPDATED AND AMENDED REQUIREMENTS AS ARE SET FORTH IN ARAPAHOE COUNTY RESOLUTION NUMBER 21-263, AND EXTENDING THE TAX CONTINUOUSLY BEYOND ITS CURRENT EXPIRATION DATE, UNTIL REPEALED, AS A VOTER APPROVED REVENUE CHANGE AND EXCEPTION TO LIMITS WHICH WOULD OTHERWISE APPLY UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW, THE ABOVE CONSTITUTING NO SIGNIFICANT CHANGES TO THE PROGRAM REQUIREMENTS, EXCEPT TO: INCREASE THE AMOUNT OF FUNDING AVAILABLE TO MUNICIPALITIES AND THE COUNTY FOR MAINTENANCE OF OPEN SPACE, PARKS AND TRAILS, REDUCE THE ALLOCATION AVAILABLE FOR ACQUISITION AND DEVELOPMENT OF OPEN SPACE AND TRAILS, ALLOW COUNTY EXPENDITURES TO BE ALLOCATED TO ACTIVE OPEN SPACE AND PARK USES BASED ON RECOMMENDATIONS OF THE CITIZEN ADVISORY BOARD, AND TO ALLOW UNSPENT COUNTY OPEN SPACE FUNDS TO BE RE-ALLOCATED FOR OTHER OPEN SPACE, PARK AND TRAIL PURPOSES?

I, Joan Lopez, Arapahoe County Clerk and ex-officio Clerk to the Board of County Commissioners, in and for the County and State aforesaid, do hereby certify that the annexed and foregoing order is truly copied from the records of the proceedings of the Board of County Commissioners for said Arapahoe County, now in my office.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County, at Littleton, Colorado this 20th day of August, 2021.



A handwritten signature in black ink, appearing to read "Joan Lopez", is written over a horizontal line.

Joan Lopez, Clerk to the Board

EXHIBIT B

POLICIES AND PROCEDURES FOR COLLECTION OF OPEN SPACE USE TAX

Open Space Use Tax shall be collected with each Building Permit issued by the Town of Foxfield.

The amount collected shall be remitted quarterly to the Arapahoe County Sales Tax Analyst.