



**AGENDA
FOR THE BOARD OF TRUSTEES
OF THE TOWN OF BUENA VISTA, COLORADO
June 23, 2020**

Work Session at 6:00 PM – Buena Vista Police Department – Review of the Department Standard Operating Procedures (SOP's)

**Virtual Regular Meeting at 7:00 PM
(Meeting will not be held at the Buena Vista Community Center)**

To participate in Public Comment and/or Public Hearings you must connect via Zoom Conferencing Access Information: <https://zoom.us/j/87229496300> Password: 391587
Listen via phone at 1-346-248-7799 Meeting ID: 872 2949 6300 Password: 391587

THE BOARD OF TRUSTEES MAY TAKE ACTION ON ANY OF THE FOLLOWING AGENDA ITEMS AS PRESENTED OR MODIFIED PRIOR TO OR DURING THE MEETING, AND ITEMS NECESSARY TO EFFECTUATE THE AGENDA ITEMS

I. CALL TO ORDER

II. ROLL CALL

III. PLEDGE OF ALLEGIANCE

IV. AGENDA ADOPTION

The Board approves the agenda at the start of the meeting including modifications.

V. CONSENT AGENDA

Approval of matters that are routine in nature that require review and/or approval, i.e. minutes and reports. (Professional Service Agreements (PSA) that exceed \$25,000.00 require the Consent Agenda to be approved by a Roll Call vote)

A. Minutes

1. Board of Trustees Regular Meeting – June 9, 2020
2. Recreation Advisory Board Minutes – May 6, 2020
3. Airport Advisory Board Minutes – May 19, 2020

B. Town Clerk Report

C. Adoption of Resolution No. 36, Series 2020 entitled “A RESOLUTION EXTENDING THE DECLARATION OF A LOCAL DISASTER EMERGENCY IN AND FOR THE TOWN OF BUENA VISTA, COLORADO THROUGH JULY 31, 2020.”

Approve extending the Order declaring a local disaster emergency.

VI. PUBLIC COMMENT

*Citizen participation where the public can sign up prior to the start of the meeting by entering your name, address, and subject to be discussed in the Zoom Chat box, or when Mayor Lacy asks for Public Comment, select the More button, click Participants, and raise your hand. By phone press *9 to raise your hand and *6 to mute/unmute your phone, or you may email the information to bvclerk@buonavistaco.gov. Neither Town Board nor Town staff should be expected to respond to matters raised in the Public Comment segment of Board meetings. Nevertheless, Board members will always retain the right to ask questions of the speaker and to respond then or at a later time to remarks made by any citizen.*

VII. STAFF REPORTS

1. Town Administrator
2. Town Treasurer
3. Principal Planner

This Agenda may be Amended

Posted at Buena Vista Town Hall, Post Office, and www.buonavistaco.gov on Friday, June 19, 2020

VIII. BUSINESS ITEMS

- A. Public Hearing – Approve an application transferring the Lodging and Entertainment Liquor License from Buena Vista Adventure Center LLC dba Adventure Hub to Black Burro Bikes LLC dba Black Burro Bikes?**

The Board will consider approving the transfer of a Lodging and Entertainment Liquor License.

- B. Should the Board of Trustees approve adoption of Ordinance No. 9, Series 2020, entitled “AN ORDINANCE OF THE TOWN OF BUENA VISTA, COLORADO, AMENDING ARTICLE VIII OF CHAPTER 11 OF THE BUENA VISTA MUNICIPAL CODE REGARDING THE RULES AND REGULATIONS FOR MT. OLIVET CEMETERY.”?**

The Trustees will consider approving code revisions to the cemetery ordinance related to definitions and removals of nonapplicable verbiage.

- C. Should the Board of Trustees approve adoption of Resolution No. 37, Series 2020, entitled, “A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF BUENA VISTA, COLORADO, APPROVING A SECOND AMENDMENT TO THE TOWN OF BUENA VISTA RAW WATER LEASE AGREEMENT WITH THE MEADOWS FARM, LLC TO LEASE THE WATER FROM THE LEESMEAGH DITCH.”?**

The Trustees will consider approving amending the Leesmeagh Water Lease Agreement.

- D. Should the Board of Trustees approve adoption of Resolution No. 38 Series 2020, entitled, “A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF BUENA VISTA, COLORADO APPROVING A NOTICE OF AWARD TO AMERICAN ROAD MAINTENANCE FOR THE 2020 AEJRW 15-33 REHABILITATION PROJECT.”?**

The Trustees will consider approving a Notice of Award for the runway rehabilitation project at the Central Colorado Regional Airport.

- E. CARES Relief Funding Memorandum of Understanding with Chaffee County**

Consider a Memorandum of Understanding and Cooperative Agreement between Chaffee County, City of Salida, Town of Buena Vista and Town of Poncha Springs for the Coronavirus Relief Fund.

- F. Town Treasurer 2019 Audit Presentation**

The Board of Trustees will see a presentation from staff on the completed 2019 audit report.

IX. TRUSTEE/STAFF INTERACTION

The Board discusses items with staff and staff can bring up matters not on the agenda.

X. EXECUTIVE SESSION

“An executive session to determine positions relative to matters that may be subject to negotiations, develop a strategy for negotiations, and/or instruct negotiators, pursuant to C.R.S. § 24-6-402(4)(e), concerning the potential future annexation of The Meadows Farm.”

XI. ADJOURNMENT



**MINUTES OF THE BUENA VISTA BOARD OF TRUSTEES
VIRTUAL REGULAR MEETING
TUESDAY, June 9, 2020**

MINUTES OF THE MEETINGS OF THE BOARD OF TRUSTEES ARE A TRANSCRIPT OF THE GOVERNING BODY'S ACTIONS RATHER THAN A VERBATIM RECORD OF DELIBERATIONS.

A virtual regular meeting of the Board of Trustees was called to order by Mayor Duff Lacy, at 7:00 pm, Tuesday, June 9, 2020 having been previously noticed in accordance with the Colorado Open Meetings Law.

ROLL CALL

Attendee Name	Title	Status
Duff Lacy	Mayor	Present
Amy Eckstein	Trustee	Present
Libby Fay	Trustee	Present
Norm Nyberg	Trustee	Present
Devin Rowe	Trustee	Present
Cindie Swisher	Trustee	Present
David Volpe	Trustee	Present

Town Staff Present:

Town Administrator Phillip Puckett
Principal Planner Mark Doering
Police Chief Jimmy Tidwell
Public Works Director Shawn Williams
Special Projects Manager Joel Benson

Town Attorney Jeff Parker
Town Treasurer Michelle Stoke
Fire Chief Dixon Villers
Recreation Director Earl Richmond
Town Clerk Paula Barnett

PLEDGE OF ALLEGIANCE

Mayor Lacy led the pledge of allegiance.

AGENDA ADOPTION

MOTION NO. 1:

MOVE TO APPROVE THE AGENDA.

RESULTS	CARRIED
MOVER:	Trustee Fay
SECONDER:	Trustee Eckstein
AYES:	Eckstein, Fay, Nyberg, Rowe, Swisher, Volpe

CONSENT AGENDA

Approval of matters that are routine in nature that require review and/or approval, i.e. minutes and reports. (Professional Service Agreements (PSA) that exceed \$25,000.00 require the Consent Agenda to be approved by a Roll Call vote)

A. Minutes

1. Board of Trustees Regular Meeting – May 26, 2020
2. Recreation Advisory Board Meeting – February 5, 2020
3. Trails Advisory Board Meeting – March 3, 2020

B. Police Chief Report

C. Fire Chief Report

D. Chaffee County Director of Housing May 2020 Activities Report

Trustee Fay and Trustee Rowe shared they appreciate Chief Tidwell’s comments in his monthly report related to the incident that occurred in Minneapolis involving George Floyd and four police officers.

MOTION NO. 2:

MOVE TO APPROVE THE CONSENT AGENDA.

RESULTS	ROLL CALL	CARRIED
MOVER:		Trustee Swisher
SECONDER:		Trustee Nyberg
AYES:	Eckstein, Fay, Nyberg, Rowe, Swisher, Volpe	

PUBLIC COMMENT

Allen and Carol Kelly, 142 Penn Lode Drive, Breckenridge, shared with the Board they recently purchased three lots on East Main Street and Court Street, and have submitted plans for construction of Court Street Social. Mr. Kelly shared that he and Carol are looking forward to being a part of the community, and that they and the project architect, Tim Sabo with Allen-Guerra Architecture will be available to participate in the East Main Street Improvements discussion.

Kathi Perry, 18960 Vista Drive, Buena Vista, read the letter she submitted to the Board of Trustees on June 8, 2020, regarding having a Fourth of July Parade.

Liz Sielatycki, 554 Park Lane, Buena Vista, shared with the Board that she was pleased to see Chief Tidwell’s statement condemning the use of force. Sielatycki stated through her position with Chaffee County Family & Youth Initiatives, she has always maintained a wonderful partnership with Chief Tidwell and his staff, and appreciates their service and dedication to the community. Sielatycki encouraged the Board to approve having Mayor Lacy sign the Mayor’s Pledge.

Emily Nancarrow, 35000 County Road 371, urged the Board to authorize Mayor Lacy to sign the Mayor’s Pledge that was submitted to the Trustees.

Jessica Eaddy, who is currently residing in Salida and will be moving in July to 814 W. Main Street, Buena Vista, shared she has worked professionally with the Buena Vista Police and Chaffee County Sheriff's Departments, appreciates the excellent service they provide, and their commitment to protect citizens and visitors. Eaddy encouraged the Trustees to approve having the Mayor sign the Mayor's Pledge.

STAFF REPORTS

1. Town Administrator – Highlights of the report in the packet were reviewed and Puckett responded to Trustee comments and questions.

Puckett reviewed with the Board that the Main Street Program was suspended in January 2019 due to staffing changes. Town staff has approached the Buena Vista Chamber of Commerce to see if they would like to take over management of the program which is commonly run by a Chamber. The Chamber determined they cannot effectively run the program due to limited staffing and higher priorities.

Puckett stated staff is recommending Town withdraw from the program for the following reasons, and is seeking a recommendation from the Trustees on proceeding forward:

- East Main Street has changed significantly since the 2013 DCI study and when Town joined the Main Street program in 2014/2015, with the private sector growing significantly in the number and types of businesses. The Town also has increased ongoing investment into maintenance and enhancements (trash/recycling cans, benches, flowers, gardens, signage, trees, etc.)
- The program is not effective as a top-down approach nor is it meant to be another advisory board, and more success has come from "grass-roots" efforts.
- Town staff capacity is limited and is consistently committed to higher priorities
- In recent years, the Board of Trustees has recognized the need for broader economic focus including the Airport, Colorado Center, Highway corridor, Chaffee Properties, East/West/South Main and Antero Circle.

Trustee Eckstein commented that over the years, businesses and the community have benefited from the Main Street Program, and ideally the Chamber of Commerce should oversee the program. Trustee Eckstein suggested the possibility of a coordinator to oversee the Main Street Program and work with the Advisory Boards and Commissions to coordinate the different programs in the community.

2. Town Treasurer – Highlights of the report in the packet were reviewed and Stoke responded to Trustee comments and questions.
3. Recreation Director – Highlights of the report in the packet were reviewed and Richmond responded to Trustee comments and questions.

4. Public Works Director – Highlights of the report in the packet were reviewed and Williams responded to Trustee comments and questions.
5. Airport Manager – Highlights of the report in the packet were reviewed and Puckett responded to Trustee comments and questions.

BUSINESS ITEMS

East Main Street Improvements

Principal Planner Mark Doering reviewed that Staff is requesting direction from the Trustees regarding right-of-way improvements for East Main Street between Court Street and Beldan Street. The existing 80' wide right-of-way has a public sidewalk, curb and gutter, and parallel parking along the north side of Main Street, but does not have existing sidewalk, curb and gutter, or parking along the south side. The south side of the street has an existing bicycle lane and an unfinished edge abutting the undeveloped property south of Main Street. The block along the south side of Main Street (between Court and Beldan) will need a new alley built to provide access and utilities to support existing and new developments, and direct vehicle access to Main Street for new development will not be allowed.

Doering reported that he has met with representatives from the school district to discuss potential impacts to their operations and school crossings along East Main Street, and it was agreed to add a mid-block bump-out on the north side as well when one is installed on the south side of the street to increase the safety of children walking to and from school.

Doering reviewed with the Board two options for streetscape designs which include the following:

Option A includes the removal of the bicycle lane to allow diagonal parking for east-bound traffic, and new curb, gutter and attached sidewalk to match the existing configuration of the blocks to the west. The sidewalk would be 10 feet wide from the edge of buildings to the curb line. Streetlights, street trees and street furnishings (benches, trash cans and bicycle racks) would be installed, and approximately 24 or 25 parking spaces.

Option B includes the bicycle lane being removed for parallel parking for east-bound traffic, and new curb, gutter and attached sidewalk would be wider than the existing configuration of the blocks to the west. Parallel parking reduces the width of the street and allows for the installation of the new curb farther out from buildings which will result in a 17-foot-wide sidewalk. Option B requires modification to the existing bump-out at Court Street along with changes to the existing drainage improvements in the street. It would also prohibit any future changes to the parking configuration without adding significant cost to change the curb line and drainage improvements. Approximately 16 parking spaces would be provided.

Doering stated both options will require a new alley to be installed in its entirety along

Block 21, and will necessitate the creation of a mid-block crossing which would result in the new development having a consistent pattern along the undeveloped south side of the block. Currently both options would keep the north side of the street the same, allow for changes at a later date (parking, mid-block bump-out, drainage) with minimal cost, keep the center line in the same location as the rest of the street to the east and west, and alter the existing site at the east end of the block that currently has back-out parking on Main Street. The apartment buildings located there would have new raised curb and gutter along Main Street that would not conflict with the existing access, and with the addition of a new alley in the middle of the block, there is an opportunity to relocate the parking on the south side of the property, This would allow for raised sidewalk, curb and gutter to be installed.

Doering stated at this time there are no budget impacts, but as infill infrastructure is installed to meet Town’s requirements, the Town will be required to take over long-term maintenance for any new improvements. Option A results in less cost to the town to maintain existing improvements and to build new infrastructure to match existing structure. Option B will require additional expenditures to cover the cost of modifying existing improvements and future alterations to the configuration if designs/development changes the curb line to a narrower street and wider sidewalk. If the Board chooses to complete missing sections as this block develops, Town will need to pay for those improvements and be reimbursed when the remaining lots are developed.

The Board discussed the pros and cons of each option, with Trustee Eckstein favoring Option B and Trustees Fay, Nyberg, Rowe, Swisher, and Volpe preferring Option A.

Tim Sabo with Allen-Guerra Architecture, architect of the project stated he is looking at the project as an outsider to the community and feels both options have their pros and cons. The wider sidewalks are pedestrians friendly allowing businesses space for seating and clothing racks, although additional parking spaces would benefit tenants and businesses.

MOTION NO. 3:

MOVE TO AUTHORIZE STAFF TO PROCEED WITH FINALIZING PUBLIC INFRASTRUCTURE REQUIREMENTS ON EAST MAIN BETWEEN COURT STREET AND BELDAN STREET AS PRESENTED IN OPTION A.

RESULTS	ROLL CALL	CARRIED
MOVER:		Trustee Nyberg
SECONDER:		Trustee Swisher
AYES:	Fay, Nyberg, Rowe, Swisher, Volpe	
NAYES:		Eckstein

Lease Purchase Agreement for Two Police Vehicles

Town Treasurer Michelle Stoke reviewed with the Board that in the 2020 Budget, \$106,000.00 was allocated for the purchase of two police vehicles. Due to the anticipated impacts the COVID-19 pandemic may have on sales tax revenue and unexpected expenses,

Staff explored options to reduce the one-time expenditure and lease the cars. Stoke stated the lease payments would be \$24,000.00 per year, and can be paid off early with a prorated amount of interest.

Trustee Rowe asked if the Board and Staff should consider postponing purchasing/leasing the vehicles until 2021. Police Chief Tidwell and Town Administrator Puckett stated CIRSA, the Town's insurance carrier, has set requirements on how many hours of service and miles police vehicles may accrue, and the Town has strived to maintain a replacement program for patrol cars to ensure the fleet does not fall out of insurance compliance, and officers have dependable vehicles.

The Trustees and Staff discussed the number of vehicles the Town owns that are no longer in service and how they should be disposed of. Puckett will provide the Board with a list of vehicles.

MOTION NO. 4:

MOVE TO ADOPT ORDINANCE NO. 8 APPROVING A LEASE PURCHASE AGREEMENT WITH FORD MOTOR CREDIT COMPANY FOR TWO POLICE CARS.

RESULTS	ROLL CALL	CARRIED
MOVER:		Trustee Nyberg
SECONDER:		Trustee Volpe
AYES:	Eckstein, Fay, Nyberg, Swisher, Volpe	
NAYES:		Rowe

Eddy Sandoval, Buena Vista, thanked the Board for allowing him to make a Public Comment in this portion of the meeting since he was unable to earlier due to technology difficulties. Sandoval thanked the Buena Vista Police Department for their outstanding dedication, service, and efforts to ensure there is very minimal crime in the community. Sandoval encourage the Board to vote in favor of Mayor Lacy signing the Mayor's Pledge showing unity to the community, the state, and globally.

Notice of Award 2020 Chip-Seal Street Improvements Project

Public Works Director Shawn Williams reviewed with the Board that Staff published a Request for Proposal for the street improvements project to install asphalt and chip-seal on portions of South Gunnison Avenue, South Railroad Street, and Oak Street, which are identified in the 5-year street maintenance plan. Three bid proposals were received which Staff reviewed and considered. Staff recommends a Notice of Award and Contract for the described work be awarded to A-1 Chip-Seal Company. The bid submittal cost is \$74,268.75 with the funding source coming from the Street Improvement Capital Fund that was allocated \$315,000.00 in the 2020 Budget.

MOTION NO. 5:

MOVE TO APPROVE RESOLUTION NO. 35 NOTICE OF AWARD TO A-1 CHIP SEAL COMPANY FOR THE RAILROAD 2020 STREET FUND IMPROVEMENT PROJECT.

RESULTS	ROLL CALL	CARRIED
MOVER:		Trustee Nyberg
SECONDER:		Trustee Fay
AYES:	Eckstein, Fay, Nyberg, Rowe, Swisher, Volpe	

Chaffee County Comprehensive Plan Draft Review

Principal Planner Mark Doering reviewed with the Board that Chaffee County is currently updating the county comprehensive plan, and their consultants have assembled a draft based upon outreach meetings and online surveys. Doering requested the Trustees to review the draft of the Chaffee County Comprehensive Plan and submits comments to him prior to the June 16th joint meeting involving the Trustees, Chaffee County Planning Commission, and members of the Town's Planning & Zoning Commission.

TRUSTEE/STAFF INTERACTION

Trustees and Staff reported on or commented about recent and upcoming events, activities and topics.

Trustee Eckstein asked the Board if there is interest in receiving an update from the BV Safety Core Committee and Wold Architects and Engineers on proceeding forward with securing funding, site selection, and designs for a new fire station. Puckett stated a work session will be scheduled in late August or early September to discuss key findings, and proposals for the site.

Trustee Volpe reviewed that the Trustees received an email from a citizen regarding the project at 103 Court Street, and that he also has had several conversations with citizens both for and against the additional regulations being placed on new construction projects on Main Street. Trustee Volpe would like to discuss the role of the Historic Preservation Commission (HPC), the extra layer of bureaucracy that is being created, and ensuring there is a balance between preservation and development. His understanding is that HPC's role is to share opinions on projects, and not to have a bearing on if, and how a given site will be constructed.

Puckett stated it may be beneficial to have a discussion with HPC to review and define roles, and to allow Trustees to provide feedback. Puckett stated HPC has completed several development reviews, gained experience from the process, and that Doering does a great job managing input received from HPC, and differentiating between preservation and development recommendations.

Doering shared HPC has made recommendations on several Main Street projects early in the design stages which have been beneficial and well received by owners and/or contractors.

The Board agreed to have a work session at a later date with the Historical Preservation Commission to clarify and discuss responsibilities.

Special Projects Manager Joel Benson reviewed with the Board the San Luis Valley Regional Transportation Plan has been released, and within the plan there are two projects designated for Buena Vista; installation of two traffic signals, and the construction of a transportation

shelter also known as a Park-n-Ride. The Park-n-Ride would provide parking for riders traveling to and from Montrose and Denver, and it could be built in town or in Johnson Village. Benson shared he has been contacted by a representative from the Colorado Department of Transportation (CDOT) stating that there is up to \$750,000.00 in state funding available for the project with an 80/20 match, that the project has a three-year completion timeline, and that the estimated cost is \$300,000.00. Benson stated he has spoken with a representative from Chaffee County and they are interested in contributing to the required 20% match. The site could have up to 26 parking spaces with the possibility of covered parking and bathrooms. CDOT needs to have a response from the Town on June 24th.

The Board agreed a Park-n-Ride would be a positive step towards improving bus transportation services in Chaffee County.

MOTION NO. 6:

MOVE TO APPROVE SPECIAL PROJECTS MANAGER JOEL BENSON TO CONTINUE WORKING WITH COLORADO DEPARTMENT OF TRANSPORTATION ON THE PARK-N-RIDE PROJECT.

RESULTS	ROLL CALL	CARRIED
MOVER:		Trustee Fay
SECONDER:		Trustee Rowe
AYES:	Eckstein, Fay, Nyberg, Rowe, Swisher, Volpe	

MOTION NO. 7:

MOVE TO OPT OUT OF THE DEPARTMENT OF LOCAL AFFAIRS (DOLA) COLORADO MAINSTREET PROGRAM.

RESULTS	CARRIED
MOVER:	Trustee Eckstein
SECONDER:	Trustee Volpe
AYES:	Eckstein, Fay, Rowe, Swisher, Volpe
NAYES	Nyberg

The Trustees and Staff discussed the request from Kathi Perry to coordinate a 4th of July Parade, and to waive insurance requirements, and event fees. The Trustees and Staff discussed that the Town has administrative procedures in place for receiving and reviewing event permit applications, and encouraged the applicant to submit an application. The Town will follow established policies, collect proper fees, and take into consideration how physical distancing will be ensured for spectators.

The Trustees had lengthy discussion related to Mayor Lacy signing the Mayor’s Pledge related to police use of force policies. Trustees Volpe, Swisher, and Fay stated they would like to have additional information prior to agreeing to having the Mayor sign the pledge, and Trustee Nyberg stated he is not in favor of signing the pledge.

Trustee Eckstein stated she would like to see the Board proceed forward in signing the pledge as a step in embracing solidarity and being in support of the movement. Trustee Eckstein

requested a Work Session with the Police Department to review and evaluate Standard Operating Procedures (SOPs), and to determine if there is a need for changes in protocols.

Mayor Lacy commented he feels the department had excellent leadership and officers, and would like to have additional discussion and information prior to possible Board approval of signing the pledge. He stated that he would like to meet with Chief Tidwell and Sergeant Dean Morgan to receive their thoughts on the topic.

Trustee Rowe stated that this is a topic he is passionate about and is following closely, and the anti-police brutality movement is much larger than what is occurring in Buena Vista. Rowe stated he has total respect for Chief Tidwell and his officers, and that the issue is not about our police department and what is or isn't being done correctly, but rather relates to complete transparency. The Pledge provides the Board and citizens with information regarding the Use of Force Policies in Buena Vista. Rowe stated he wants Buena Vista to be a proud leader in the valley and the state by signing the pledge.

Police Chief Tidwell shared with the Board that all SOPs are reviewed by Town Attorney Jeff Parker to ensure they follow state statutes. Parker stated if the proposed senate bill is approved, it may change Town policies and SOPs will need to be reviewed to ensure processes are in compliance. Puckett stated a Work Session will be scheduled with Chief Tidwell and Sergeant Morgan.

MOTION NO. 8:

MOVE TO APPROVE MAYOR LACY SIGN THE MAYOR’S PLEDGE REGARDING POLICE USE OF FORCE POLICIES.

RESULTS	ROLL CALL	FAILED
MOVER:		Trustee Eckstein
SECONDER:		Trustee Rowe
AYES:		Eckstein, Rowe, Volpe
NAYES		Fay, Nyberg, Swisher
TIE VOTE:		Mayor Lacy – No

MOTION NO. 9:

THERE BEING NO FURTHER BUSINESS TO COME BEFORE THE BOARD, THAT THE MEETING BE ADJOURNED AT 9:54 PM.

RESULTS	CARRIED
MOVER:	Trustee Nyberg
SECONDER:	Trustee Volpe
AYES:	Eckstein, Fay, Nyberg, Rowe, Swisher, Volpe

Respectfully submitted:

Duff Lacy, Mayor

Paula Barnett, Town Clerk

MINUTES FOR THE MEETING OF THE
RECREATION ADVISORY BOARD
Wednesday, May 6th, 2020

CALL TO ORDER: A meeting of the Recreation Advisory Board was held on Wednesday, May 6th, 2020 remotely via google hangouts. Mckenzie called the meeting to order at 7:31 am.

Roll Call

Members on call were chair Mckenzie Lyle, co-chair Marcus Trusty, Gary Crowder, Luke Urbine, Danielle Ryan, Jan Johnson, Rick Bieterman, and Dan Hamme. Also in attendance were Recreation Director Earl Richmond, Program Coordinator Shane Basford, Recreation Specialist Ben Eichel, and Leonard of Peak 2 Peak Pickleball club and Trustee Devin Rowe

APPROVAL OF MINUTES: Danielle moved to approve the April 2020 minutes, as written. Dan seconded the motion. Motion passes with unanimous approval.

APPROVAL OF THE AGENDA: Danielle moved to approve the May 2020 agenda as written. Dan seconded the motion. Motion passes with unanimous approval.

PUBLIC COMMENT:

- I. Pickleball
 - a. Waiting to move forward

New Business

- I. Program Report Summary
 - a. No programs currently running, ongoing programs postponed including Coed Volleyball and Youth Soccer
 - b. Catching up on backlog of registration forms
 - c. Preparing for upcoming refunds if postponed is extended
 - d. Will conduct programs
- II. Ben's Report
 - a. Community Center Closed until 15 MAY
 - b. Update on revenue and refunds
 - c. Update on Special Events
- III. Rec Director Report Summary
 - a. Revenue for programming is down but so are expenses
 - b. Volleyball sand is in, waiting to install nets
 - c. 1,800 sqft of additional concrete work at Skate Park likely completed Tuesday
 - d. McPhelemy Park Shade structure plans still ongoing
 - e. Baseball sign still planned
 - f. New pads at Disk Golf course
 - g. BV UAS Club will present to BoT next opportunity on plan
 - h. Staffing- did not hire seasonal staff, regular staff staying busy.
 - i. Town revenue- department cutting spending where possible. Planning on 22% of sales tax revenue loss (estimated)
 - j. Weekly communications on social media, biweekly posting through town
 - k. Working with CPRA to create reopening plans
 - l. Assisting other departments where possible
- IV. Phased Reopening Concepts

- a. Discussed draft Three Phase reopening document that is being developed in coordination with Poncha Springs and Salida
- V. GOCO Scorecard Results- Sunset Vista Park and Trail
 - a. Discussion on scorecard
 - b. Follow-up meeting with GOCO will hopefully provide insight on why we did not receive grant
 - c. Is there a better project that would be scored higher?

Ongoing Business

- VI. Board Pulse
 - a. Telephone poles available for pump track, rodeo grounds, etc
 - b. Peak Fitness- more services starting on 16 MAY.
 - c. Golf Course is busy
 - d. Trailheads are very very busy, many out of county visitors
 - e. River open to county residents, fewer than four or six in groups
 - f. Rafting looking to be a slow year for commercial services but very busy with private boating
 - g. Free online growing vegetable course at CSU extension and Grow and Give program
 - h. Rodeo cancelled but will use scheduled time to work on grounds and improvements. May have smaller rodeo or event later in year.
 - i. Shortfall in sales tax revenue even with departments cutting costs.
 - j. Colorado hunter safety courses online
 - k. New principal at BVHS- will CMC outdoor programming still be offered?

VII. Facility Updates

- a. In town vandalism- tearing down river signs, damaged changing station, etc. Working to repair damages. Rodeo grounds getting increase damages.

ADJOURNMENT:

Mckenzie motioned to adjourn at 8:59am.

Respectfully submitted:

Mckenzi Lyle, Chair

Ben Eichel, Recreation Department



Minutes of the Regular Meeting of the Airport Board May 19, 2020

I. Call to Order / Attendance

A regular meeting of the Airport Board was called to order at 8:31 AM, Tuesday, May 19, 2020 by Chair Dennis Heap. Due to the COVID-19 pandemic, the meeting was held remotely using Zoom Meeting. Additional Board Members attending were Mal Sillars, Bob Dimmitt, Jerry Steinauer, Taylor Albrecht and Airport Manager Jack Wyles.

Board members not present were Mark Godonis, Dan Courtright, Mark Muller, and Town Trustee Liaison Dave Volpe.

II. Pledge of Allegiance

Heap led in the Pledge of Allegiance.

III. Public Comment

There was no public comment.

IV. Approval of Minutes – April 21, 2020

Sillars moved and Albrecht seconded a motion to approve the minutes of the April 21, 2020 meeting. Unanimously approved.

V. Reports

A. Operations

Wyles reported that airport staffing is still alternating as a precaution for COVID-19 operations.

Next month's board meeting should be able to be held at the airport.

Most helicopter testing teams are still coming. Boeing will be here October into November.

The runway rehabilitation project is still planned. Bid notice was published in the paper. There will be a meeting with Dibble, and Board members will be invited to review the bids and look at the project schedule. Helicopter testing can continue during runway closures.

The AWOS was tested and is good for another year.

Considering a change of fuel provider to AvFuel. They are expected to give a quote that will include a better deal for the truck lease and point-of-sale system. Leadville uses them along with a couple of other airports. One advantage is that they will deliver half-loads of fuel without a penalty. AvFuel is dedicated to aviation fuel, while the current provider, World Fuel, is Phillips 66 and not dedicated just to aviation fuel. Heap

mentioned that he has 20 years of experience with AvFuel and is very supportive of the consideration.

B. Financial

Wyles mentioned that they are still trying to keep expenses very low and seem to be successful. No changes at the moment with regard to the Town.

Steinauer asked about the \$4,900 line item for AWOS. Wyles clarified that the inspection company bills for the entire year. CDOT will reimburse about 90% of this expense.

VI. Old Business

A. FAA CARES Act

Wyles mentioned that the initial application for funding was sent in about 1-1/2 weeks ago. Puckett will need to sign and then the \$20K grant will be deposited.

B. Central Colorado UAS

No update for the proposed Drone Flying Park. The UAS Roundup has been rescheduled for September 20-21, 2020. Dave Ulane of CDOT Aeronautics has confirmed attendance and will be a speaker.

VII. New Business

A. Board Discussion – Observations and Questions

Chair Heap solicited thoughts and comments from the Board. He mentioned that Federal and State funding of airports will be negatively impacted by the COVID-19 closures.

Airlines have taken a big hit. This is significant because locally DIA generates a great deal of revenue for CDOT which gets distributed to the smaller airports like KAEJ. Wyles mentioned that activity seems to be coming back and feels that KAEJ will fare pretty well. Airport may also see increased activity in wildland fire aircraft activity given the very dry conditions we are having. Sillars confirmed that the weather outlook for the summer is warm and dry, so fires are likely.

Steinauer expressed concerns about opening too quickly. If the virus wanes with temperature, things should be good. It will be a waiting game for the next two or three weeks to see what the impact is.

VIII. Other Business

There was not other business brought before the board.

A. Adjournment

The meeting adjourned at 9:02am

The next Board meeting is Tuesday, June 16, 2020, 8:30am at the Airport conference room if allowed, and via Zoom Meeting.

RESPECTFULLY SUBMITTED:



CHAIR DENNIS HEAP



SECRETARY TAYLOR ALBRECHT

**TOWN OF BUENA VISTA**

P.O. Box 2002
Buena Vista, CO 81211
Phone: (719) 395-8643
Fax: (719) 395-8644

DATE: June 23, 2020
TO: Mayor and Board of Trustees
FROM: Paula Barnett, Town Clerk
Melanie Jacobs, Deputy Town Clerk
RE: May Clerk's Office Activities

LIQUOR LICENSES**SPECIAL EVENTS PERMIT**

- **South Main Arts & Parks Trust** – Beach Concert Series – July 10th, July 24th, July 31st, August 7th, August 14th, August 21st, and August 28th

LICENSES RENEWED

- **Edwin J Sandoval Inc dba The Asian Palate** – Hotel & Restaurant - 328 East Main St

COVID-19 Temporary Use Permit

- **Collegiate Peaks Wood Fired Pizza and Grill dba Eddyline Restaurant at South Main**
926 South Main Street

BUSINESS LICENSES**NEW LICENSES ISSUED**

- **Blue Sky Urgent Care** – 711 Hwy 24 S / Jefferson Loyd (health care)
- **Iron Antler Tattoo** – 322 East Main St / Jeremy Wagoner (tattoos)
- **Buena Vista LaGree's** – 415 Hwy 24 N / Orin LaGree (grocer)
- **Luna Vista Revival Co** – 312 East Main St / Diana Ottoborgo & Kenneth Scott (consignment)
- **Bread & Salt BV** – 418 Hwy 24 N / Michal Ulehla (restaurant)
- **Aqua Investments** – 406 Cedar St / Lindsey Milliken & Mark Magaldi (STR)
- **Certified Installers, LLC** – Poncha Springs / Paul Baier (construction)
- **Living Part of Life** – 445 Chestnut St / Kyle Richter (STR)
- **Kelly Sell Acupuncture** – 105 Isabel St #9 / Kelly Sell (acupuncture)

LICENSES RENEWED – 5**CEMETERY**

- 6 Site Sales
- 4 Interments

NOTARY SERVICES

- 24 Notarizations Performed

TOWN OF BUENA VISTA, COLORADO**RESOLUTION NO. 36****(Series of 2020)****A RESOLUTION EXTENDING THE DECLARATION OF A LOCAL DISASTER EMERGENCY IN AND FOR THE TOWN OF BUENA VISTA, COLORADO THROUGH JULY 31, 2020**

WHEREAS, pursuant to the Colorado Disaster Emergency Act, C.R.S. § 24-33.5-701, *et seq.* (the "Act"), in particular Section 24-33.5-709, and Section 2-322 of the Buena Vista Municipal Code (the "Code"), a local disaster emergency may be declared by the Town Administrator and extended by the Board of Trustees;

WHEREAS, on March 17, 2020, the Town Administrator issued an order declaring a local disaster, which on March 18, 2020 was extended until April 15, 2020, by the Board of Trustees via Resolution No. 20, Series 2020, which on April 14, 2020 was extended until April 30, 2020, by the Board of Trustees via Resolution No. 24, Series 2020, which on April 28, 2020 was extended until May 31, 2020, by the Board of Trustees via Resolution No. 26, Series 2020, which on May 26, 2020 was extended until June 30, 2020, by the Board of Trustees via Resolution No. 33, Series 2020;

WHEREAS, the local disaster emergency related to the COVID-19 pandemic continues to threaten the health, safety and welfare of the Town, its residents, visitors, employees, and businesses and continues to constitute a local disaster emergency pursuant to the Act;

WHEREAS the Board of Trustees, therefore, desires to extend the declaration of a local disaster emergency through July 31, 2020; and

WHEREAS, pursuant Section 2-322(b) of the Code, this Resolution shall be promptly filed with the Town Clerk, delivered to the Chaffee County Emergency Operations Manager, forwarded to the State Office of Emergency Management, and the County Clerk. The public shall also be notified promptly through general dissemination to the news media, posting on the Town website and by the use of other means of communication appropriate for informing the general public.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES FOR THE TOWN OF BUENA VISTA, COLORADO as follows:

Section 1. The Town Board hereby extends its Declaration of a Local Disaster Emergency in and for the Town of Buena Vista, Colorado, **until July 31, 2020**, unless sooner terminated by action of the Town Board, at which time the Town Board's Declaration may be extended by action of the Town Board.

Section 2. This Resolution shall be filed with the Town Clerk, the Chaffee County Clerk and Recorder, the Chaffee County Emergency Operations Manager, and the Colorado Office

of Emergency Management. The public shall also be notified promptly through general dissemination to the news media, posting on the Town website and by the use of other means of communication appropriate for informing the general public.

RESOLVED, APPROVED, AND ADOPTED this 23rd day of June, 2020.

TOWN OF BUENA VISTA

BY: _____
Duff Lacy, Mayor

ATTEST:

Paula Barnett, Town Clerk



TOWN OF BUENA VISTA

P.O. Box 2002
 Buena Vista, CO 81211
 Phone: (719) 395-8643
 Fax: (719) 395-8644

DATE: June 23rd, 2020

TO: Mayor and Board of Trustees

FROM: Phillip Puckett, Town Administrator

AGENDA ITEM: Town Administrator Report

Key Dates

Topic	Date & Time	Location
July Regular Board Meetings	July 7 th & 28 th	Community Center (discuss)
Jimmy Tidwell retirement party	Saturday July 25 th , 2:00pm	Community Center
Historic Preservation Commission – Work Session with Board	Aug TBD	Community Center
BV Safety – Work Session with Wold on Fire/Police/Town Hall plans	Aug/Sept TBD	Community Center
Intergovernmental Meeting	Monday August 31 st , 6:00pm	BV - TBD

- **COVID-19 updates**
 - CARES Relief Funding for Local Governments
 - MOU for management and distribution of local government relief funds going to Board for approval on 6/23
 - Staff seeking direction from the Board about pursuing a local business grant program
 - Town will opt-in through DOLA by end of June and will begin submitting reimbursement requests for COVID expenses through end of 2020
 - Staff continues to dedicate time to working with businesses with Temporary Use / Liquor premise expansion requests. We anticipate the first expansion into Main Street parking soon.
 - Emergency Response Fund - <https://www.chaffeecommunity.org/erf>

Thank you for your attention to my report. Please let me know if you have questions.

A handwritten signature in black ink that reads "Phillip Puckett". The signature is written in a cursive style with a long, sweeping horizontal line extending from the end of the name.

Phillip Puckett, Town Administrator

**TOWN OF BUENA VISTA**

P.O. Box 2002
Buena Vista, CO 81211
Phone: (719) 395-8643
Fax: (719) 395-8644

DATE: June 23, 2020
TO: Mayor and Board of Trustees
FROM: Michelle Stoke, Town Treasurer
AGENDA ITEM: Treasurer's Report

Sales Tax:

April Sales Tax remittances have arrived, please note the following:

- Total Sales Tax for April is \$228,453.44
 - 6.62% over April of 2019
 - 2.52% over April 2020 Budget
- Total Sales Tax for Year to Date (Jan-Apr 2020) is \$1,265,272.59
 - 27.58% increase over YTD 2019 Actual (\$230,319.86 increase)
 - 22.68% surplus over YTD 2020 Budget (\$196,921.75 surplus)

In addition, sales tax collected from remote sellers comprised 21% of April remittances.

I have attached the graphs for your review.

At this point Staff is waiting to see how the next few months compared to 2019 before making recommendations regarding the budget thus far.

Vehicle replacement Policy:

During the third budget hearing for the 2019 budget (November 13, 2018) the following was included in the discussion due to questions regarding vehicle replacement:

Because of the questions regarding the yearly replacement of Police Cars, I have attached an explanation given to me by the BV PD as well as the listing of the model year of our current police cars accompanied by their current mileage.

As you can see there are various recommendations from different municipalities as to when to replace a police vehicle, generally between 75,000 and 100,000 miles. Currently we have four police vehicles that fall within that range. The vehicle listing also shows vehicles in other departments which should be replaced soon as they are aging and in poor condition.

The attachments have been included in this report also. These two attachments served as the basis of formulating a formal Fleet Replacement Policy which includes all vehicles for Town and is currently receiving feedback from department heads. I will bring this policy to the Board next meeting.

Town Expenditures:

Since the June 9, 2020 report the Town has issued:

- 47 accounts payable checks for a total of \$86,983.38
- ACH withdrawals to the IRS, FPPA, CCOERA and Colorado Department of Revenue for pay period ending 05/30/2020 was \$35,112.97.
- Net payroll was \$73,239.26 for the same period.
- The breakdown by Fund for AP and payroll-related check disbursements plus the ACH payments is as follows: *(Note that not all expenditures are expenses since some are reimbursements or withholding from employees' gross payroll)*

○ General Fund -	\$	70,059.42
○ Water Enterprise Fund -	\$	31,235.21
○ Capital Improvement Fund -	\$	5,604.62
○ Stormwater Enterprise Fund-	\$	0.00
○ Airport Enterprise Fund -	\$	12,447.00
○ Street Fund	\$	<u>2,750</u>
○ TOTAL	\$	122,096.35

Expenditures Over \$2,000.00

- ACA Products for \$3,106.67 for concrete, road base & asphalt for Railroad Street
- Ascent Aviation for \$2,000.00 for the June lease payment for the Jet Refueler truck
- Bullfrog Pest Management for \$3000.00 for initial pocket gopher service
- Cedilla Alvarez for \$4,000.00 for refund of overpayment of tap fee
- CIRSA for \$7,214.00 for the Airport Liability coverage
- Clear Gov for \$2,775.00 for budget book and CIP module
- Win Water Works for \$4,231.02 for water inventory for sale
- Going Green K-Lawn for \$6,040.00 for fertilizer for parks and fields
- Olsson for \$5,271.64 for progress payment through 5/9/20 for Arizona Trail project
- Pinnacol Assurance for \$5,263.00 for Worker's Comp payment 6 of 9
- Southeastern Colorado Water Activity Enterprise for \$4,538.47 for municipal use, water activity, environmental steward charge
- Tyler Technologies for \$16,604.21 for software subscription through June 30, 2021
- Wright Water Engineers for \$6,360.34 for water engineering services through March

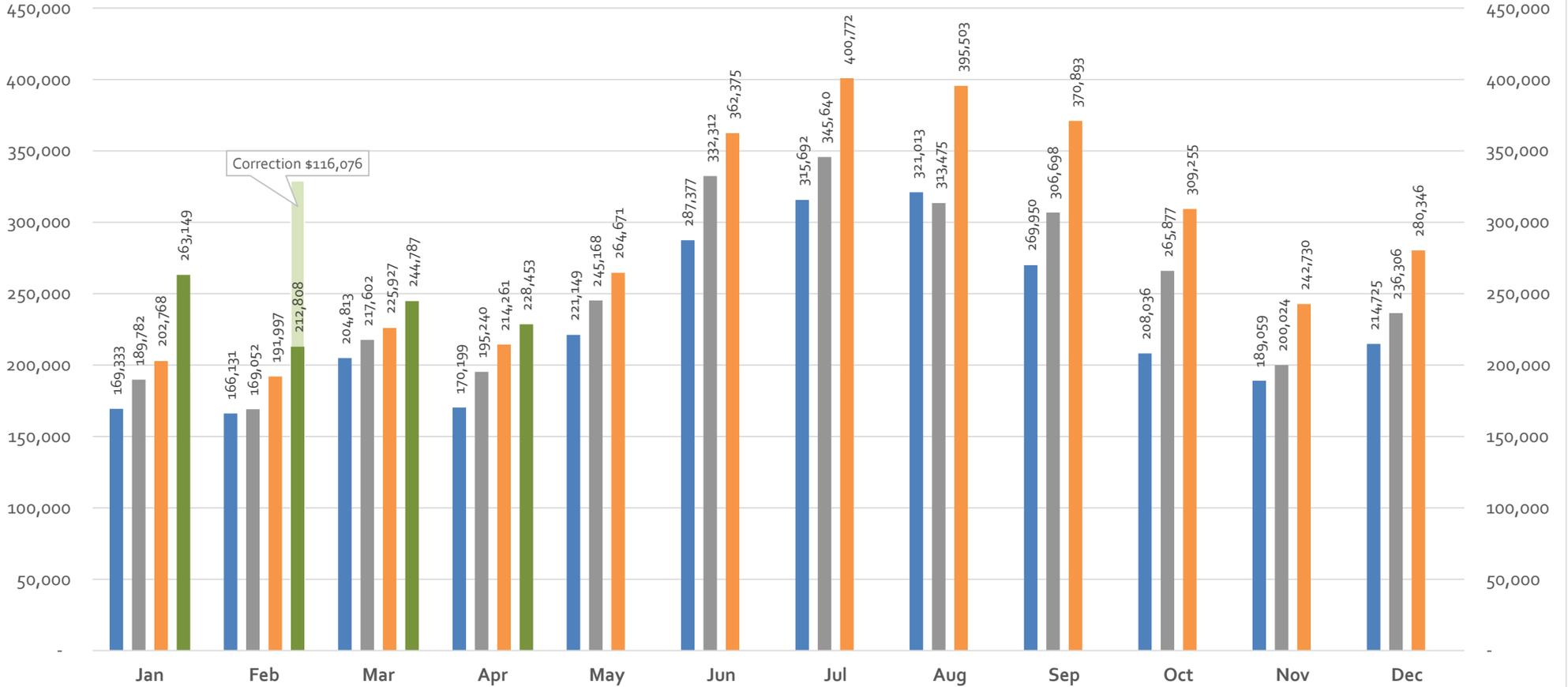
This concludes my report.

I will entertain questions at this time.

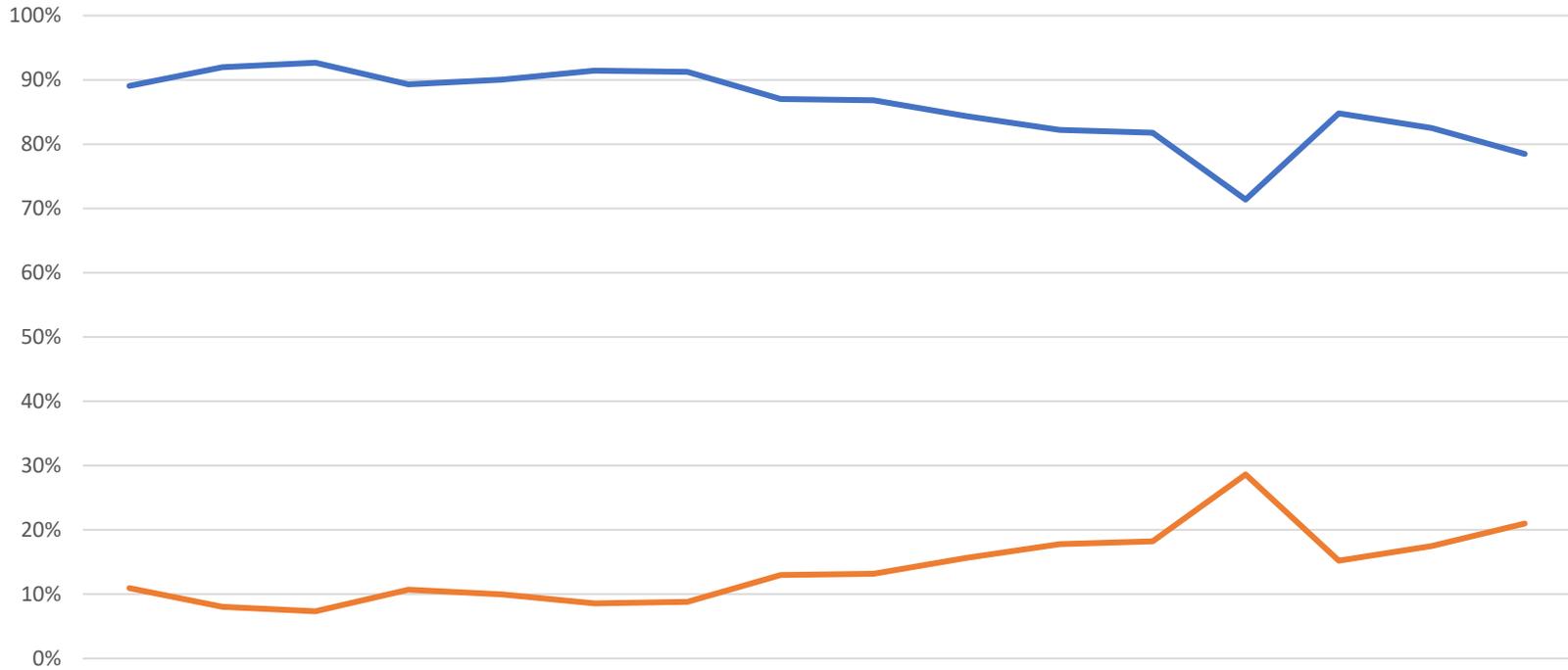
Michelle Stoke, CPA
Treasurer/Finance Director

Town of Buena Vista Sales Tax Collected

■ 2017 ■ 2018 ■ 2019 ■ 2020



Town Sales Tax Remote-v-Local
Jan 2019 - April 2020



	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20
Local	89%	92%	93%	89%	90%	91%	91%	87%	87%	84%	82%	82%	71%	85%	82%	79%
Remote	11%	8%	7%	11%	10%	9%	9%	13%	13%	16%	18%	18%	29%	15%	18%	21%

Police

<u>Unit</u>	<u>Vehicle Description</u>	<u>BV Police Vehicle VIN #</u>	<u>Miles</u>	<u>Cond</u>	<u>2020 Plan</u>
PD 01	2007 Ford Escape	1FMYU93117KA10014	95,000	Good	Keep - Chief
PD 02	2013 Ford Sedan Interc	1FAHP2M84DG144891	65,000	Good	Replace with new unit - backup
PD 03	2013 Ford Sedan Interc	1FAHP2M85DG212888	69,000	Good	Replace with new unit
PD 04	2020 Ford Utility Interc	1FM5K8AB4LGA55475	11,000	New	New K-9 Unit
PD 05	2018 Ford Sedan Interc	1FAHP2MK2JG138162	23,000	Good	Keep - Patrol
PD 06	2018 Ford Sedan Interc	1FAHP2MK2JG125568	16,000	Good	Keep - Patrol
PD 07	2017 Ford utility interc	1FM5K8AR5HGC86230	35,000	Good	Keep - Patrol
PD 08	2010 Ford Crown Vic	2FABP7BV1AX146230	80,982	Fair	Backup K-9 Unit
PD 09	2010 Ford Crown Vic	2FABP7BVXAX103344	95,295	Fair	Decommission - dispose
PD 10	2014 Ford Sedan Interc	1FAHP2MKXEG175155	72,000	Good	Keep - Patrol
PD 11	2010 Ford Crown Vic	2FABP7BV9AX103366	100,772	Poor	Decommission - dispose
PD 12	2014 Ford Sedan Interc	1FAHP2MTXEG148904	71,000	Good	Keep - Patrol
PD 13	2012 Nissan P/Finder	5N1AR1NB0CC626575	66,000	Good	Keep - Sergeant/Investigator

The Buena Vista Police Department currently has twelve police vehicles for the ten full time officers, the School Resource Officer and one part time officer.

Police vehicles are a necessary and costly capital expense for the Town and this will help explain the need for replacement of the police vehicle fleet on an annual basis.

Safety is the paramount reason for the replacement of police vehicles. As police vehicles age, several important functions begin to deteriorate. This happens much more quickly than in a personal vehicle due to the stresses of police driving. The wear and tear on police vehicles advances much more quickly due to the type of driving, the number of hours the vehicle is running and the added systems such as light bars and radios. Police vehicles become more dangerous as they age due to these factors and bring added liability to the Town due to the emergency use, driving at higher speeds and more difficult driving tactics.

This stress on the vehicles is reduced greatly by having the police vehicles individually assigned. Officers take better care of the personally assigned vehicle and the police vehicles are not running 24 hours a day, seven days a week as the case with larger agencies. Vehicles used in that manner usually last only a few years of useful service.

There is a limitation on police vehicle service and there is a finite time of when they should be taken off the street to limit the amount of liability to the Town. This time will vary on the type of vehicle and the amount of use. The factors on replacement include, but are not limited to miles driven, idle time, years in service, take home or "hot seat," make and model of the vehicle, use of the vehicle and maintenance factors.

Police Patrol Vehicles (PPV) endure the most harsh wear in and tear in the Police Department due to the way they are driven and the idle time they collect due to the nature of the job. There is no national standard set due to the different uses and different types of vehicles driven by agencies. Below are a few agency guidelines that I found:

Minneapolis, MN – 80,000 miles or 4 years

Fort Worth, TX – 75,000 miles

Boise, ID – 80,000 miles

California Highway Patrol – 75,000 miles

Las Vegas Metro PD – 45,000 miles

Austin, TX – 80,000 miles

Oregon State Police – 95,000 miles

Knoxville, IA – 5 years

Houston, TX – 100,000 miles

U.S. Treasury Inspector General – 60,000 miles

Portland, OR – 6 years or 75,000-100,000 miles

Buena Vista PPVs average around 12,000 miles per year. Breaking that out to an eight year life span, it would take our PPVs to 96,000 miles before replacement in eight years. If PPVs last 8 years and we have 8 full time PPVs that would dictate that we would have to replace one (1) PPV per year in the eight year cycle. The vehicle assigned to the Part Time Officer is a PPV that

has been taken out of service from the full time police officers. We keep one (1) PPV that has been taken out of service as a relief vehicle for PPVs that need repair or are taken out of service for other reasons.

There are two more police vehicles, to include the one assigned to the Chief of Police, a 2006 Ford Escape and the vehicle assigned to the Investigator, a 2012 Nissan Pathfinder, which was purchased as a pre-owned vehicle. These vehicles should be replaced on an as needed basis. This also would predicate that somewhere on the replacement vehicle timeline, the Town will have to purchase two (2) Police Department vehicles in a single year.



Planning Department Monthly Report

May 2020

Building Permits: 3 New Residential Permits Issued
0 New Residential ADU Permit Issued
2 Residential Remodel/Addition
0 New Commercial Permits Issued
2 Commercial Remodel/Additions

CO's Issued: 0 Residential
0 Commercial

Planning Permits: 0 Shed
4 Fence
4 Sign

Other Reviews: 3 Temporary Vendor
0 Site Plan Review

2020 Year to Date (as of 6/19/20)

24 New Residential Dwelling Unit Building Permits Issued
0 New Residential Accessory Dwelling Unit Building Permits Issued
0 Attached Apartment Units within a Commercial Building Permits Issued
0 Individual Duplex Dwelling Unit Building Permits Issued

Other Items:

1. **Planning Commission:** Still seeking one alternate member
2. **Historic Preservation:** Postponed Architectural Design Guidelines public meeting
Review of South Court Social and Legacy Bank
3. **Site Plans Submitted:** None submitted in May
4. **Site Plans Pending:** South Court Social Major Site Plan **(Requires a P&Z hearing)**
Valley Wide Health Clinic Minor Site Plan **(Administrative)**
The Summit Minor Site Plan **(Administrative)**
Legacy Bank Minor Site Plan **(Not yet submitted)**
5. **Subdivisions Submitted:** None in May
Hughes Minor Subdivision to combine 2 lots into 1
Joplin Minor Subdivision to Split 1 Lot into 2
6. **Subdivisions Pending:** Slycord Minor Subdivision – 3 lots from 1 lot
7. **Special Use Permits:** None
8. **Technical Manual:** Developing Specifications for Planning and Engineering Submittals
9. **Chaffee County IGA:** Planning for areas outside town limits in 3-mile area - Going to County
10. **Other items:** Sangre de Cristo Annexation
Chaffee County Comp Plan
Consideration of adding Boarding House Land Use to UDC
Temporary Expansion of Outdoor Dining areas

Submitted by: Mark N. Doering, Principal Planner



TOWN OF BUENA VISTA

P.O. Box 2002
Buena Vista, CO 81211
Phone: (719) 395-8643
Fax: (719) 395-8644

DATE: June 23, 2020
TO: Mayor and Board of Trustees
FROM: Paula Barnett, Town Clerk

AGENDA ITEM: Approve an application transferring the Lodging and Entertainment Liquor License from Buena Vista Adventure Center LLC dba Adventure Hub to Black Burro Bikes LLC dba Black Burro Bikes

Request

Transfer the Lodging and Entertainment Liquor License from Buena Vista Adventure Center LLC dba Adventure Hub to Black Burro Bikes LLC dba Black Burro Bikes.

Overview – Background

Lindsey Lighthizer and Matthew Wells, managers of Black Burro Bikes LLC dba Black Burro Bikes, submitted an application on May 13, 2020 for the Transfer of Ownership of the Lodging and Entertainment Liquor License issued to Buena Vista Adventure Center LLC dba Adventure Hub (Liquor License Number 03-06139, expiration date April 19, 2021). Black Burro Bikes is leasing the building located at 801 Front Loop Unit 1A from Urban Flats, LLC.

The application was deemed complete, the appropriate fees were paid, and the application set for public hearing before the Board of Trustees on June 23, 2020. Notice of the Public Hearing was published in the Chaffee County Times on June 11, 2020, and posted on the property on June 8, 2020.

The results of the review of the application packet are as follows:

- A background check and fingerprints were submitted for Lindsey Lighthizer and Matthew Wells, and satisfactory results were received from the Colorado Bureau of Investigation.
- The building plans and specifications are a true representation of the facilities and the premises comply with applicable zoning, building, health, and fire regulations. The Fire Chief, Police Chief, Principal Planner, Code Enforcement Officer, and the Chaffee County Health Department have approved the request.
- Per CRS 44-3-303(2) a local licensing authority may issue a temporary permit to a transferee of any retail class of alcohol beverage license issued by the local licensing authority. A temporary permit authorizes a transferee to continue selling alcohol beverages as permitted under the permanent license during the period in which an application to transfer the ownership of the license is pending. Lighthizer and Wells have completed the Town of Buena Vista Temporary Liquor License Application for Transfer of Ownership. A Temporary Retail Liquor Permit was issued May 20, 2020 with an expiration date of August 18, 2020. Black Burro Bikes is in the process of relocating the business to 801 Front Loop and has not begun serving alcohol.

- Staff finds the State and Town applications are complete and meet the requirements set forth in the Colorado Liquor Code, and therefore recommends the approval of the application of Transfer of Ownership of the Lodging and Entertainment Liquor License issued to Buena Vista Adventure Center LLC dba Adventure Hub to Black Burro Bikes LLC dba Black Burro Bikes.
- Upon local approval by the Board, the application packet will be sent to the Colorado Department of Revenue Liquor Enforcement Division for review and approval.

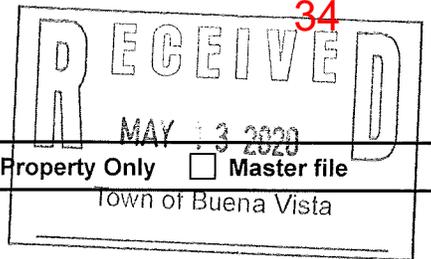
Budget Impact

There is no budget impact.

BOT Action

A motion to approve the Transfer of Ownership of the Lodging and Entertainment Liquor License from Buena Vista Adventure Center LLC dba Adventure Hub to Black Burro Bikes LLC dba Black Burro Bikes.

Colorado Liquor Retail License Application



New License
 New-Concurrent
 Transfer of Ownership
 State Property Only
 Master file

- All answers must be printed in black ink or typewritten
- Applicant must check the appropriate box(es)
- Applicant should obtain a copy of the Colorado Liquor and Beer Code: www.colorado.gov/enforcement/liquor

1. Applicant is applying as a/an
 Individual
 Limited Liability Company
 Association or Other
 Corporation
 Partnership (includes Limited Liability and Husband and Wife Partnerships)

2. Applicant If an LLC, name of LLC; if partnership, at least 2 partner's names; if corporation, name of corporation FEIN Number
Black Burro Bikes LLC **83-4547003**

2a. Trade Name of Establishment (DBA) State Sales Tax Number Business Telephone
Black Burro Bikes **32958246** **719-966-5045**

3. Address of Premises (specify exact location of premises, include suite/unit numbers)
801 Front Loop, Unit 1A

City County State ZIP Code
Buena Vista **Chaffee** **CO** **81211**

4. Mailing Address (Number and Street) City or Town State ZIP Code
PO Box 5082 **Buena Vista** **CO** **81211**

5. Email Address
~~XXXXXXXXXX~~ **mat + @ blackburrobikes.com**

6. If the premises currently has a liquor or beer license, you must answer the following questions

Present Trade Name of Establishment (DBA)	Present State License Number	Present Class of License	Present Expiration Date
Adventure Hub	03-06139	Lodging & Entertainment	4/19/21

Section A Nonrefundable Application Fees*	Section B (Cont.) Liquor License Fees*
--	---

<input type="checkbox"/> Application Fee for New License \$1,550.00 <input type="checkbox"/> Application Fee for New License w/Concurrent Review \$1,650.00 <input checked="" type="checkbox"/> Application Fee for Transfer \$1,550.00	<input type="checkbox"/> Liquor-Licensed Drugstore (County) \$312.50 <input checked="" type="checkbox"/> Lodging & Entertainment - L&E (City) \$500.00 <input type="checkbox"/> Lodging & Entertainment - L&E (County) \$500.00
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Section B Liquor License Fees*	
<input type="checkbox"/> Add Optional Premises to H & R \$100.00 X _____ Total _____ <input type="checkbox"/> Add Related Facility to Resort Complex \$75.00 X _____ Total _____ <input type="checkbox"/> Add Sidewalk Service Area \$75.00 <input type="checkbox"/> Arts License (City) \$308.75 <input type="checkbox"/> Arts License (County) \$308.75 <input type="checkbox"/> Beer and Wine License (City) \$351.25 <input type="checkbox"/> Beer and Wine License (County) \$436.25 <input type="checkbox"/> Brew Pub License (City) \$750.00 <input type="checkbox"/> Brew Pub License (County) \$750.00 <input type="checkbox"/> Campus Liquor Complex (City) \$500.00 <input type="checkbox"/> Campus Liquor Complex (County) \$500.00 <input type="checkbox"/> Campus Liquor Complex (State) \$500.00 <input type="checkbox"/> Club License (City) \$308.75 <input type="checkbox"/> Club License (County) \$308.75 <input type="checkbox"/> Distillery Pub License (City) \$750.00 <input type="checkbox"/> Distillery Pub License (County) \$750.00 <input type="checkbox"/> Hotel and Restaurant License (City) \$500.00 <input type="checkbox"/> Hotel and Restaurant License (County) \$500.00 <input type="checkbox"/> Hotel and Restaurant License w/one opt premises (City) \$600.00 <input type="checkbox"/> Hotel and Restaurant License w/one opt premises (County) \$600.00 <input type="checkbox"/> Liquor-Licensed Drugstore (City) \$227.50	<input type="checkbox"/> Manager Registration - H & R \$75.00 <input type="checkbox"/> Manager Registration - Tavern \$75.00 <input type="checkbox"/> Manager Registration - Lodging & Entertainment \$75.00 <input type="checkbox"/> Manager Registration - Campus Liquor Complex \$75.00 <input type="checkbox"/> Optional Premises License (City) \$500.00 <input type="checkbox"/> Optional Premises License (County) \$500.00 <input type="checkbox"/> Racetrack License (City) \$500.00 <input type="checkbox"/> Racetrack License (County) \$500.00 <input type="checkbox"/> Resort Complex License (City) \$500.00 <input type="checkbox"/> Resort Complex License (County) \$500.00 <input type="checkbox"/> Related Facility - Campus Liquor Complex (City) \$160.00 <input type="checkbox"/> Related Facility - Campus Liquor Complex (County) \$160.00 <input type="checkbox"/> Related Facility - Campus Liquor Complex (State) \$160.00 <input type="checkbox"/> Retail Gaming Tavern License (City) \$500.00 <input type="checkbox"/> Retail Gaming Tavern License (County) \$500.00 <input type="checkbox"/> Retail Liquor Store License--Additional (City) \$227.50 <input type="checkbox"/> Retail Liquor Store License--Additional (County) \$312.50 <input type="checkbox"/> Retail Liquor Store (City) \$227.50 <input type="checkbox"/> Retail Liquor Store (County) \$312.50 <input type="checkbox"/> Tavern License (City) \$500.00 <input type="checkbox"/> Tavern License (County) \$500.00 <input type="checkbox"/> Vintners Restaurant License (City) \$750.00 <input type="checkbox"/> Vintners Restaurant License (County) \$750.00

* Note that the Division will not accept cash

Questions? Visit: www.colorado.gov/enforcement/liquor for more information

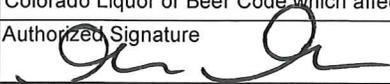
Do not write in this space - For Department of Revenue use only

Liability Information

License Account Number	Liability Date	License Issued Through (Expiration Date)	Total \$
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Name Black Burro Bikes LLC		Type of License Lodging & Entertainment		Account Number
7. Is the applicant (including any of the partners if a partnership; members or managers if a limited liability company; or officers, stockholders or directors if a corporation) or managers under the age of twenty-one years?				Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
8. Has the applicant (including any of the partners if a partnership; members or managers if a limited liability company; or officers, stockholders or directors if a corporation) or managers ever (in Colorado or any other state):				
a. Been denied an alcohol beverage license?				<input type="checkbox"/> <input checked="" type="checkbox"/>
b. Had an alcohol beverage license suspended or revoked?				<input type="checkbox"/> <input checked="" type="checkbox"/>
c. Had interest in another entity that had an alcohol beverage license suspended or revoked?				<input type="checkbox"/> <input checked="" type="checkbox"/>
If you answered yes to 8a, b or c, explain in detail on a separate sheet.				
9. Has a liquor license application (same license class), that was located within 500 feet of the proposed premises, been denied within the preceding two years? If "yes", explain in detail.				<input type="checkbox"/> <input checked="" type="checkbox"/>
10. Are the premises to be licensed within 500 feet, of any public or private school that meets compulsory education requirements of Colorado law, or the principal campus of any college, university or seminary?				<input type="checkbox"/> <input checked="" type="checkbox"/>
or				
Waiver by local ordinance?				<input type="checkbox"/> <input type="checkbox"/>
Other: _____				
11. Is your Liquor Licensed Drugstore (LLDS) or Retail Liquor Store (RLS) within 1500 feet of another retail liquor license for off-premises sales in a jurisdiction with a population of greater than (>) 10,000? NOTE: The distance shall be determined by a radius measurement that begins at the principal doorway of the LLDS/RLS premises for which the application is being made and ends at the principal doorway of the Licensed LLDS/RLS.				<input type="checkbox"/> <input checked="" type="checkbox"/>
12. Is your Liquor Licensed Drugstore (LLDS) or Retail Liquor Store (RLS) within 3000 feet of another retail liquor license for off-premises sales in a jurisdiction with a population of less than (<) 10,000? NOTE: The distance shall be determined by a radius measurement that begins at the principal doorway of the LLDS/RLS premises for which the application is being made and ends at the principal doorway of the Licensed LLDS/RLS.				<input type="checkbox"/> <input checked="" type="checkbox"/>
13 a. For additional Retail Liquor Store only. Was your Retail Liquor Store License issued on or before January 1, 2016?				<input type="checkbox"/> <input type="checkbox"/>
13 b. Are you a Colorado resident?				<input checked="" type="checkbox"/> <input type="checkbox"/>
14. Has a liquor or beer license ever been issued to the applicant (including any of the partners, if a partnership; members or manager if a Limited Liability Company; or officers, stockholders or directors if a corporation)? If yes, identify the name of the business and list any <u>current</u> financial interest in said business including any loans to or from a licensee.				<input type="checkbox"/> <input checked="" type="checkbox"/>
15. Does the applicant, as listed on line 2 of this application, have legal possession of the premises by ownership, lease or other arrangement?				<input checked="" type="checkbox"/> <input type="checkbox"/>
<input type="checkbox"/> Ownership <input checked="" type="checkbox"/> Lease <input type="checkbox"/> Other (Explain in Detail) _____ a. If leased, list name of landlord and tenant, and date of expiration, exactly as they appear on the lease:				
Landlord	Tenant			Expires
Urban Flats, LLC	Black Burro Bikes LLC			12/31/2022
b. Is a percentage of alcohol sales included as compensation to the landlord? If yes, complete question 16.				<input type="checkbox"/> <input checked="" type="checkbox"/>
c. Attach a diagram that designates the area to be licensed in black bold outline (including dimensions) which shows the bars, brewery, walls, partitions, entrances, exits and what each room shall be utilized for in this business. This diagram should be no larger than 8 1/2" X 11".				
16. Who, besides the owners listed in this application (including persons, firms, partnerships, corporations, limited liability companies) will loan or give money, inventory, furniture or equipment to or for use in this business; or who will receive money from this business? Attach a separate sheet if necessary.				
Last Name	First Name	Date of Birth	FEIN or SSN	Interest/Percentage
Last Name	First Name	Date of Birth	FEIN or SSN	Interest/Percentage
Attach copies of all notes and security instruments and any written agreement or details of any oral agreement, by which any person (including partnerships, corporations, limited liability companies, etc.) will share in the profit or gross proceeds of this establishment, and any agreement relating to the business which is contingent or conditional in any way by volume, profit, sales, giving of advice or consultation.				
17. Optional Premises or Hotel and Restaurant Licenses with Optional Premises: Has a local ordinance or resolution authorizing optional premises been adopted?				<input type="checkbox"/> <input checked="" type="checkbox"/>
Number of additional Optional Premise areas requested. (See license fee chart)				<input type="text" value=""/>
18. For the addition of a Sidewalk Service Area per Regulation 47-302(A)(4), include a diagram of the service area and documentation received from the local governing body authorizing use of the sidewalk. Documentation may include but is not limited to a statement of use, permit, easement, or other legal permissions.				
19. Liquor Licensed Drugstore (LLDS) applicants, answer the following:				
a. Is there a pharmacy, licensed by the Colorado Board of Pharmacy, located within the applicant's LLDS premise?				<input type="checkbox"/> <input type="checkbox"/>
If "yes" a copy of license must be attached.				

Name Black Burro Bikes LLC	Type of License Lodging and Entertainment	Account Number		
<p>20. Club Liquor License applicants answer the following: Attach a copy of applicable documentation Yes No</p> <p>a. Is the applicant organization operated solely for a national, social, fraternal, patriotic, political or athletic purpose and not for pecuniary gain? <input type="checkbox"/> <input type="checkbox"/></p> <p>b. Is the applicant organization a regularly chartered branch, lodge or chapter of a national organization which is operated solely for the object of a patriotic or fraternal organization or society, but not for pecuniary gain? <input type="checkbox"/> <input type="checkbox"/></p> <p>c. How long has the club been incorporated? <input type="checkbox"/> <input type="checkbox"/></p> <p>d. Has applicant occupied an establishment for three years (three years required) that was operated solely for the reasons stated above? <input type="checkbox"/> <input type="checkbox"/></p>				
<p>21. Brew-Pub, Distillery Pub or Vintner's Restaurant applicants answer the following: Yes No</p> <p>a. Has the applicant received or applied for a Federal Permit? (Copy of permit or application must be attached) <input type="checkbox"/> <input type="checkbox"/></p>				
<p>22. Campus Liquor Complex applicants answer the following: Yes No</p> <p>a. Is the applicant an institution of higher education? <input type="checkbox"/> <input type="checkbox"/></p> <p>b. Is the applicant a person who contracts with the institution of higher education to provide food services? <input type="checkbox"/> <input type="checkbox"/></p> <p style="margin-left: 20px;">If "yes" please provide a copy of the contract with the institution of higher education to provide food services.</p>				
<p>23. For all on-premises applicants.</p> <p>a. Hotel and Restaurant, Lodging and Entertainment, Tavern License and Campus Liquor Complex, the Registered Manager must also submit an Individual History Record - DR 8404-I and fingerprint submitted to approved State Vendor through the Vendor's website. See application checklist, Section IV, for details.</p> <p>b. For all Liquor Licensed Drugstores (LLDS) the Permitted Manager must also submit a Manager Permit Application - DR 8000 and fingerprints.</p>				
Last Name of Manager Wells	First Name of Manager Matthew			
<p>24. Does this manager act as the manager of, or have a financial interest in, any other liquor licensed establishment in the State of Colorado? If yes, provide name, type of license and account number. Yes No</p> <p style="text-align: right;"><input type="checkbox"/> <input checked="" type="checkbox"/></p>				
<p>25. Related Facility - Campus Liquor Complex applicants answer the following: Yes No</p> <p>a. Is the related facility located within the boundaries of the Campus Liquor Complex? If yes, please provide a map of the geographical location within the Campus Liquor Complex. If no, this license type is not available for issues outside the geographical location of the Campus Liquor Complex. <input type="checkbox"/> <input type="checkbox"/></p> <p>b. Designated Manager for Related Facility- Campus Liquor Complex</p>				
Last Name of Manager	First Name of Manager			
<p>26. Tax Information. Yes No</p> <p>a. Has the applicant, including its manager, partners, officer, directors, stockholders, members (LLC), managing members (LLC), or any other person with a 10% or greater financial interest in the applicant, been found in final order of a tax agency to be delinquent in the payment of any state or local taxes, penalties, or interest related to a business? <input type="checkbox"/> <input checked="" type="checkbox"/></p> <p>b. Has the applicant, including its manager, partners, officer, directors, stockholders, members (LLC), managing members (LLC), or any other person with a 10% or greater financial interest in the applicant failed to pay any fees or surcharges imposed pursuant to section 44-3-503, C.R.S.? <input type="checkbox"/> <input checked="" type="checkbox"/></p>				
<p>27. If applicant is a corporation, partnership, association or limited liability company, applicant must list all Officers, Directors, General Partners, and Managing Members. In addition, applicant must list any stockholders, partners, or members with ownership of 10% or more in the applicant. All persons listed below must also attach form DR 8404-I (Individual History Record), and make an appointment with an approved State Vendor through their website. See application checklist, Section IV, for details.</p>				
Name Lindsey Lighthizer	Home Address, City & State Buena Vista, CO 81211	DOB 3/15/83	Position Owner	%Owned 50
Name Matthew Wells	Home Address, City & State Buena Vista, CO 81211	DOB 4/22/87	Position Owner	%Owned 50
Name	Home Address, City & State	DOB	Position	%Owned
Name	Home Address, City & State	DOB	Position	%Owned
Name	Home Address, City & State	DOB	Position	%Owned
<p>** If applicant is owned 100% by a parent company, please list the designated principal officer on above.</p> <p>** Corporations - the President, Vice-President, Secretary and Treasurer must be accounted for above (Include ownership percentage if applicable)</p> <p>** If total ownership percentage disclosed here does not total 100%, applicant must check this box:</p> <p><input checked="" type="checkbox"/> Applicant affirms that no individual other than these disclosed herein owns 10% or more of the applicant and does not have financial interest in a prohibited liquor license pursuant to Article 3 or 5, C.R.S.</p>				

Name <i>Black Burro Bikes LLC</i>		Type of License <i>Lodging and Entertainment</i>	Account Number	
Oath Of Applicant				
I declare under penalty of perjury in the second degree that this application and all attachments are true, correct, and complete to the best of my knowledge. I also acknowledge that it is my responsibility and the responsibility of my agents and employees to comply with the provisions of the Colorado Liquor or Beer Code which affect my license.				
Authorized Signature 		Printed Name and Title <i>Lindsey Lighthizer, Owner</i>		Date <i>5/11/20</i>
Report and Approval of Local Licensing Authority (City/County)				
Date application filed with local authority		Date of local authority hearing (for new license applicants; cannot be less than 30 days from date of application)		
The Local Licensing Authority Hereby Affirms that each person required to file DR 8404-I (Individual History Record) or a DR 8000 (Manager Permit) has been:				
<input checked="" type="checkbox"/> Fingerprinted <input checked="" type="checkbox"/> Subject to background investigation, including NCIC/CCIC check for outstanding warrants				
That the local authority has conducted, or intends to conduct, an inspection of the proposed premises to ensure that the applicant is in compliance with and aware of, liquor code provisions affecting their class of license				
(Check One)				
<input type="checkbox"/> Date of inspection or anticipated date _____ <input type="checkbox"/> Will conduct inspection upon approval of state licensing authority				
<input type="checkbox"/> Is the Liquor Licensed Drugstore (LLDS) or Retail Liquor Store (RLS) within 1,500 feet of another retail liquor license for off-premises sales in a jurisdiction with a population of > 10,000?				Yes No <input type="checkbox"/> <input checked="" type="checkbox"/>
<input type="checkbox"/> Is the Liquor Licensed Drugstore(LLDS) or Retail Liquor Store (RLS) within 3,000 feet of another retail liquor license for off-premises sales in a jurisdiction with a population of < 10,000?				<input type="checkbox"/> <input checked="" type="checkbox"/>
NOTE: The distance shall be determined by a radius measurement that begins at the principal doorway of the LLDS/RLS premises for which the application is being made and ends at the principal doorway of the Licensed LLDS/RLS.				
<input type="checkbox"/> Does the Liquor-Licensed Drugstore (LLDS) have at least twenty percent (20%) of the applicant's gross annual income derived from the sale of food, during the prior twelve (12) month period?				<input type="checkbox"/> <input checked="" type="checkbox"/>
The foregoing application has been examined; and the premises, business to be conducted, and character of the applicant are satisfactory. We do report that such license, if granted, will meet the reasonable requirements of the neighborhood and the desires of the adult inhabitants, and will comply with the provisions of Title 44, Article 4 or 3, C.R.S., and Liquor Rules. Therefore, this application is approved.				
Local Licensing Authority for <i>Town of Buena Vista</i>		Telephone Number <i>719-581-1017</i>		<input checked="" type="checkbox"/> Town, City <input type="checkbox"/> County
Signature	Print <i>Paula Barnett</i>	Title <i>Town Clerk</i>	Date	
Signature	Print <i>Duff Lacy</i>	Title <i>Mayor</i>	Date	



TOWN OF BUENA VISTA

P.O. Box 2002
 Buena Vista, CO 81211
 Phone: (719) 395-8643
 Fax: (719) 395-8644

DATE: June 23, 2020

TO: Mayor and Board of Trustees

FROM: Melanie Jacobs, Deputy Town Clerk

AGENDA ITEM: Changes to Article VIII – Cemetery Rules and Regulations

Request

Staff requests a change in the Code language to the definition of ‘resident’ (for purposes of determining the cost of cemetery site purchases), as well as some housekeeping modifications to other Sections of the Ordinance. (A copy of current cemetery ordinances is attached to this memo.)

Overview

1) Definition of ‘Resident’

Section 11-130(b) includes definitions of ‘Resident’, ‘Residing’, and ‘Immediate family’. Staff recommends that these definitions, intended to determine who qualifies for the resident rate and who does not when purchasing burial sites, be deleted and replaced by the following (in accordance with the recent decision to change the fee schedule tiers to in-county/out-of-county pricing):

‘Resident’ means an individual whose primary residence is situated in Chaffee County, Colorado. Anyone whose voter registration and/or most recent year’s federal tax return shows a Chaffee County address, and who still lives at that location, shall be considered a resident.

2) Definition of ‘Plot’

The definition of ‘Plot’ in Section 11-130(b) should be modified for the sake of consistency to add “and up to eight (8) cremains” to the end of the sentence.

3) Granting and Recording of Burial Rights

Section 11-133(a)(1) – ‘Granting and recording of burial rights’ should be modified to state “Name, most recent address and phone number of the person(s) to be named on the interment agreement as owner(s) of the burial rights”. This omits the language ‘(or persons, in the case of multiple cremain interments)’ as we do not make out the Interment Agreements in the name of those already deceased.

4) Caskets and Monuments

Section 11-137(a) should have the words 'crypts and' removed. The cemetery does not allow installation of underground burial chambers.

5) Disinterments and opening of graves

The first sentence in Section 11-139 should be altered to read, "No disinterment shall be allowed without permission of the State of Colorado in accordance with its statutes and regulations and without the permission of the Town Clerk and the owner of the burial rights for the plot or owner's descendants." The current wording requires permission of the Board of Trustees; staff feels that the Town Clerk is better situated to grant this permission.

6) Maintenance and care of plots and graves

Section 11-140(c) states:

All fences, railings, concrete blocks or other enclosures around plots and graves, including trellises and headboards of every type and description, shall be submitted for approval to the Town Clerk. Any fences, railings, curbs or other enclosures around plots and graves shall be maintained by the heirs of the deceased. Concrete footers are prohibited. If such constructions are not maintained, fees for the care of the same may be assessed to the heirs of the deceased. If no responsible party can be contacted and be responsive, the Town may remove the constructions. Such constructions deemed historically valuable may be maintained by the Town at its sole discretion.

Staff recommends breaking out the language requiring that heirs maintain 'fences, railings, curbs, or other enclosures' and making this provision generally applicable to all types of permanent emplacements at the cemetery. To this end, we recommend rephrasing paragraph (c) as follows:

(c) All fences, railings, concrete blocks or other enclosures around plots and graves, including trellises and headboards of every type and description, shall be submitted for approval to the Town Clerk. Concrete footers are prohibited.

and adding a paragraph (h) at the end of that Section reading:

(h) All permanent grave decorations and emplacements, including fences, railings, curbs, or other enclosures around plots and graves shall be maintained by the heirs of the deceased. If such emplacements are not maintained, fees for the care of the same may be assessed to the heirs of the deceased. If no responsible party can be contacted or if, after having been contacted they choose not to pay the fees, the Town may remove the emplacements. The Town may also remove any emplacements deemed by the Public Works Director to present a safety hazard without first attempting to contact the plot owners/heirs. Any emplacements deemed historically valuable may be maintained by the Town at its sole discretion.

Making this part of the Code more widely applicable, along with adding the language regarding safety considerations, will enable Public Works staff to quickly address any issues that may arise whether they involve railings, benches, or any other type of permanent decoration.

7) Maintenance and care of plots and graves

Section 11-140(e) should be reworded to state, "The planting of trees or shrubs on a gravesite as permanent landscaping, as well as the removal of trees or shrubs from a site, shall be submitted for approval by the Town Clerk." Staff would like to add the language about removal to make sure that the Town is consulted before a tree or bush is cut down, because of the risk of damage to adjacent gravesites were an extensive root system to be disturbed.

8) Operation of vehicles

The final sentence in Section 11-142, "Parking shall be in designated areas only," should be omitted because there are no designated parking areas on cemetery grounds.

BOT Action

Approve or disapprove the suggested modifications to the Code pertaining to Mt. Olivet Cemetery.

Sec. 11-130. - Designation and definitions.

(a) Designation: The property and all additions that may hereafter be made thereto, now known as the Mt. Olivet Cemetery (hereafter referred to as "the Cemetery"), is designated the Town cemetery of Buena Vista and is set apart and shall be maintained forever for the burial of deceased persons. Nothing in this Article shall be deemed to supersede any covenant or restriction placed on a cemetery plot, including those covenants placed on Blocks 45 through 87 by the Town of Buena Vista Ordinance 7, Series 1990.

(b) Definitions:

Double burials means the stacking or placement of one (1) interment atop or above another.

Immediate family means parents, siblings, spouse and children only.

Indigent means lacking sufficient assets, credit or other means to provide for payment of the burial fee established by the Town. The financial means of the deceased's immediate family shall be taken into consideration when determining whether a deceased individual is indigent.

Occupied burial space means:

- a. An unmarked or temporary burial space which contains or shows evidence of containing any interred remains; and
- b. A burial space that has a permanent marker.

Plot means a standard five-foot-wide by ten-foot-long space for a casket.

Resident means:

- a. An individual who resided in the Town for five (5) consecutive years immediately prior to death;
- b. An individual who resided in the Town for five (5) consecutive years prior to residing outside the Town for the specific purpose of receiving care for health problems leading to death;
- c. A member of the immediate family of a resident;
- d. A member of the immediate family of an individual already buried in the Cemetery; or
- e. A person designated as a resident by resolution of the Board of Trustees.

Residing means the act of living within the Town limits a minimum of nine (9) months of a twelve-month period as evidenced by a minimum of two (2) of the following:

- a. Payment of Town water and sewer billings;
- b. Records of the Colorado Motor Vehicle Department (driver's license);
- c. Records of the Chaffee County Clerk and Recorder (license plates) or voter registration; or
- d. A copy of a current lease.

Town means the Town of Buena Vista, a municipal corporation in the State of Colorado, being the owner and administrator of the Cemetery.

Unoccupied burial space means a burial space which does not contain or is not known to contain any interred remains.

(Ord. 3 §1, 2011; Ord. 10-2012 §1)

Sec. 11-131. - Cemetery supervision.

The Town Administrator shall designate and supervise an appropriate person to maintain the grounds of the Cemetery in good condition, attend to the trimming of vegetation, see to the enforcement of rules of this Article as they apply to the care and upkeep of the Cemetery and make such improvements as the Board of Trustees may direct.

(Ord. 3 §1, 2011)

Sec. 11-132. - General maintenance fee.

From the date of adoption of this Article, burial rights in all Cemetery plots must be granted via an interment agreement by the procedures outlined herein. Revenue received by the Town from the granting of interment rights shall be placed in the Town General Fund and used for the historic preservation, general care and maintenance of the Cemetery.

(Ord. 3 §1, 2011)

Sec. 11-133. - Granting and recording of burial rights.

- (a) All applications for burial plots in the Cemetery shall be made at the office of the Town Clerk, who is hereby authorized to grant interment rights for such plots on behalf of the Town. The Town Clerk shall exhibit the plat of the Cemetery plots and a schedule of prices of plots therein. The applicant shall submit the following information:

- (1) Name, most recent address and phone number of the person (or persons, in the case of

- multiple cremain interments) to be named on the interment agreement as owner of the burial rights;
- (2) Name, address and phone number of the representative, if the person to be named on the interment agreement is being so represented; and
 - (3) Plot identification.
- (b) Upon presentation to the Town Clerk of the above-listed information and any payment due for the sale of a plot to any person, the Town Clerk shall cause an interment agreement to be executed to the named grantee of such plot, containing a description of the plot and signed by the Town Clerk. Burial rights for a plot shall only be granted to one (1) person. The burial rights transferred shall be limited to the right of interment. All other property rights remain with the Town.
- (c) Burial rights shall be sold by the Town Clerk for cash or certified funds payments only under the regulations and conditions as provided by the Board of Trustees and for prices as adopted by resolution in the Town's fee schedule.
- (1) The Town has the right to refuse sale of plots to nonresidents if at any time it is determined that the number of plots are limited and shall be reserved for residents.
 - (2) For persons proven to be indigent at their time of death, the burial plot fee may be waived by the Town Clerk.
- (d) The Town Clerk shall keep an accurate, easily retrievable and secure record of all transactions regarding the Cemetery, showing the names of the grantee and the number of the plot for which burial rights have been granted, in a book or database provided by the Town for that purpose.
- (e) Burial rights that are granted prior to the death to a resident shall be honored if the grantee is no longer a resident at the time of death.
- (f) Burial rights may only be owned by or granted or conveyed to natural persons.

(Ord. 3 §1, 2011; Ord. 10-2012 §§2, 3)

Sec. 11-134. - Burial procedures.

- (a) No interment or disinterment shall occur within the Cemetery without a permit lawfully issued by the appropriate agency in the location of death.
- (b) No burial shall take place until the Town Clerk has received payment in full for the burial plot and an interment agreement has been executed.
- (c) The Town Clerk must receive a completed burial permit and the corresponding permit fee at least seventy-two (72) hours prior to a burial; provided that, if shorter notice must be provided for religious or other reasonable purposes, this advance notification requirement

may be waived. The minimum period for such notification shall not include Saturday, Sunday or Town holidays, and the notice period shall begin at 8:00 a.m. on any workday.

- (d) A minimum of two (2) hours shall be allowed between two (2) separate burials on the same day.
- (e) The Town of Buena Vista does not provide excavation service for opening or closing graves, and shall not bear any associated costs. Only professional excavators may open and close graves. Excavators and/or the funeral home arranging the excavation must contact the Town Clerk's office at least forty-eight (48) hours prior to any grave opening, interment, or disinterment to inform Town staff of when an excavation will take place. All excavations must occur during regular Town business hours and a staff member from the Public Works Department must be present at the cemetery to oversee all excavations. Depth of graves shall conform to State of Colorado specifications. Following an interment or disinterment, excavators shall be responsible for restoring and leveling the gravesite. No sites shall be mounded. Excavators are responsible for the costs of any damages resulting from their work and shall promptly notify the Town of such damages and repair them to the satisfaction of the Public Works Director. For cremains only, interments may be conducted without professional assistance and without Public Works supervision. In such cases, Public Works staff will mark in advance the perimeter of the site in which the cremains are to be buried, and will be available during regular business hours to meet with those handling the interment of the cremains, at their request, in order to ensure that they have identified the correct burial site.
- (f) Notice upon application for burial shall be given to the Town Clerk of the intention to bury the remains of any person who dies of a contagious disease, so the proper time can be appointed and suitable arrangements made for the safety of the public health and the Cemetery employees.

(Ord. 3 §1, 2018)

Editor's note— Ord. 3, § 1, adopted Jan. 9, 2018, repealed § 11-134 and reenacted the same to read as herein set out. Former § 11-134 pertained to similar subject matter and derived from Ord. 3, § 1, adopted in 2011.

Sec. 11-135. - Fees for interments and disinterments.

The fee as set by resolution shall be collected for disinterments of caskets from the Cemetery and for disinterment of cremains. These fees are for administrative tasks; the Town will not participate in the process of disinterment except to ensure that proper approvals and documentation are in place.

(Ord. 3 §1, 2011)

Sec. 11-136. - Transfer of burial rights.

- (a) No burial rights for a Cemetery plot or plots shall be transferred by a grantee as named on a duly executed interment agreement without such transfer first having been recorded with the Town Clerk and a fee having been paid in full. The Town may, at its sole discretion, refuse to recognize and honor any such transfer unless and until it is first recorded with the Town Clerk and the fee paid. An applicant for transfer of an interment agreement must submit a notarized document authorizing such transfer by the existing grantee or, if the grantee is deceased, evidence of death, evidence of interment elsewhere and documentation that the applicant is authorized to receive the transfer. No utilization of a Cemetery plot shall be made until compliance with this Section has been effected.
- (b) Nothing in this Section shall be construed to permit the sale or conveyance of any Cemetery plot which has been used for interment.

(Ord. 3 §1, 2011; Ord. 3 §2, 2018)

Sec. 11-137. - Caskets and monuments.

- (a) The top of all crypts and vaults must be a minimum of three (3) feet below ground level.
- (b) No mausoleums shall be permitted.
- (c) All tombstones and grave markers ("monuments") placed on plots in the Cemetery must meet the following requirements:
 - (1) Monuments shall be made of stone, synthetic stone, concrete or other industry-standard material. Brass plaques may be used.
 - (2) Monuments shall contain at minimum the name of the deceased, the date of birth and the date of death.
 - (3) Monuments shall be permanently placed in the ground. Monuments are limited to one (1) upright and one (1) flat marker per casket and cremain per burial plot (which allows for up to nine [9] flat markers if a burial plot has one [1] casket and eight [8] cremains). Veteran markers are exempt from this limit.
 - (4) The placement of headstones or other markers shall be supervised by a Public Works staff member, and shall take place during regular Town business hours. The Town Clerk shall be contacted at least forty-eight (48) hours prior to installation of headstones or other markers to allow for coordination with Public Works staff.

(Ord. 3 §1, 2011; Ord. 10-2012 §4; Ord. 3 §3, 2018)

Sec. 11-138. - Miscellaneous burial regulations.

- (a) Only one (1) casket with a maximum of eight (8) cremains above the casket is permitted per plot.

- (b) No double burial of caskets is permitted.
- (c) Only burials in strict compliance with these rules are permitted.
- (d) If burial rights for a plot are purchased, but not used after a period of one hundred (100) years, the burial rights shall terminate.

(Ord. 3 §1, 2011)

Sec. 11-139. - Disinterments and opening of graves.

No disinterment shall be allowed without permission of the State of Colorado in accordance with its statutes and regulations and without the permission of the Board of Trustees and the owner of the burial rights for the plot or owner's descendants. If the consent of the owner cannot be obtained, an order of the Court in accordance with Colorado law is required. No disinterment shall be made except by qualified contractors. Disinterment shall be allowed only upon payment in full of the fees outlined in the Town fee schedule. The time of disinterment will be designated by the Town Clerk. No liability shall accrue to the Town for damages incurred during the disinterment, including but not limited to damage to liners, caskets or monuments.

(Ord. 3 §1, 2011)

Sec. 11-140. - Maintenance and care of plots and graves.

- (a) The Town Clerk shall manage the operation of the Cemetery in coordination with the Town Administrator.
- (b) The Cemetery shall be operated in such a manner so as to procure a natural and pleasant effect, to protect and preserve the historic character and to ensure proper drainage of the grounds and the grade of all plots and graves in the Cemetery.
- (c) All fences, railings, concrete blocks or other enclosures around plots and graves, including trellises and headboards of every type and description, shall be submitted for approval to the Town Clerk. Any fences, railings, curbs or other enclosures around plots and graves shall be maintained by the heirs of the deceased. Concrete footers are prohibited. If such constructions are not maintained, fees for the care of the same may be assessed to the heirs of the deceased. If no responsible party can be contacted and be responsive, the Town may remove the constructions. Such constructions deemed historically valuable may be maintained by the Town at its sole discretion.
- (d) All foundations and monuments placed in the Cemetery shall be set by a licensed memorial company or grave headstone company.
- (e) The planting of trees and shrubs on a gravesite as permanent landscaping shall be submitted for approval by the Town Clerk.
- (f) Chairs, benches, settees, furniture, unauthorized grave covers, Astro Turf or toys are

prohibited; with the exception that one (1) flat stone pedestal bench per plot of no greater than thirty-six (36) inches in length by eighteen (18) inches in height by sixteen (16) inches deep shall be permitted, provided that such bench is placed within the boundaries of the plot. Any articles that are not in keeping with the purpose of this Article are prohibited. Paper boxes and other unsightly articles shall not be placed in the Cemetery.

- (g) The Town reserves the right to remove trees, shrubs, or other plantings on gravesites which become dangerous or detrimental to the adjacent grounds because of encroachment of roots or branches. The Town may also remove any items which are contrary to this Article, the Code, or which have become unsightly and no longer contribute to the beauty and dignity of the cemetery.

(Ord. 3 §1, 2011; Ord. 10-2012 §5; Ord. 3 §4, 2018)

Sec. 11-141. - Obtaining of plot location.

The location and identity of plots in the Cemetery may be obtained from the Town Clerk at any time during regular Town business hours.

(Ord. 3 §1, 2011)

Sec. 11-142. - Operation of vehicles.

Riding or driving faster than five (5) mph is prohibited in the Cemetery and only allowed in designated areas. No driving or riding shall be allowed on plots, lawns or walks. This Section also applies to bicycles, but not to wheelchairs required for handicapped access. No other means of transportation is allowed. All persons driving or riding in the Cemetery shall be held responsible for any damage done by them, their vehicles or any animals in their charge. Vehicles shall not be turned around in any avenues, but shall be driven forward following roadways. Parking shall be in designated areas only.

(Ord. 3 §1, 2011)

Sec. 11-143. - Fraternal society plots.

No fraternal society shall establish a new group of plots except by applying for special permission from the Board of Trustees. Fraternal society plots (including fences, gates, monuments and vegetation) shall be maintained and cared for by the society. If a society demonstrates neglect of its plot, an annual fee shall be levied for the care of said plot. A fraternal society may request relief from the maintenance requirement from the Town Administrator.

(Ord. 3 §1, 2011)

Sec. 11-144. - Animal control.

Persons bringing animals to the Cemetery shall maintain control over them at all times. Owners are prohibited from permitting their animals to defile any gravesite.

(Ord. 3 §1, 2011)

Sec. 11-145. - Visiting hours.

Cemetery visiting hours shall be from dawn to dusk. No one shall be allowed in the Cemetery except during visiting hours.

(Ord. 3 §1, 2011)

Sec. 11-146. - Enforcement and surveillance.

The Police Department shall have the authority to enforce all rules and regulations pertaining to the Cemetery and the authority to enforce the law and apprehend lawbreakers in the Cemetery.

(Ord. 3 §1, 2011)

Sec. 11-147. - Presumed rights and certificates of ownership.

The Town recognizes there may be residents and nonresidents who have undocumented rights to burial sites in the Cemetery. The Town intends to identify those parties, determine their rights, and execute an appropriate interment agreement to memorialize their rights. Only persons whose names appear on cemetery deeds or interment agreements will be recognized as owners of sites. In case of the death of a site owner, when the site is disposed of by a will, a certified copy of the will or final distribution in the decedent's estate must be delivered to the Town Clerk before the Town will recognize the change of ownership. If the deceased site owner died intestate, satisfactory proof of descent must be provided. If the decedent has a number of direct descendants still living, notarized letters/statements must be provided to the Town showing agreement among all direct descendants regarding the disposition of cemetery sites before a new interment agreement will be provided designating a new owner.

(Ord. 3 §5, 2018)

Editor's note— Ord. 3, § 5, adopted Jan. 9, 2018, repealed § 11-147 and reenacted the same to read as herein set out. Former § 11-147 pertained to similar subject matter and derived from Ord. 3, § 1, adopted in 2011.

Sec. 11-148. - Disclaimer on sale of plots.

Since the Town has not controlled burials in the Cemetery from its inception, and since no consistent and complete records exist as to persons buried and at what location, all grants of burial rights are contingent upon the excavation of the burial site. In those cases where a previous burial is unearthed, the owner of the plot may select a different available plot.

(Ord. 3 §6, 2018)

Editor's note— Ord. 3, § 6, adopted Jan. 9, 2018, repealed § 11-148 and reenacted the same to read as herein set out. Former § 11-148 pertained to similar subject matter and derived from Ord. 3, § 1, adopted in 2011.

Secs. 11-149—11-160. - Reserved.

TOWN OF BUENA VISTA, COLORADO
ORDINANCE NO. 07
(SERIES OF 2020)

**AN ORDINANCE OF THE TOWN OF BUENA VISTA, COLORADO,
AMENDING ARTICLE VIII OF CHAPTER 11 OF THE BUENA VISTA
MUNICIPAL CODE REGARDING THE RULES AND REGULATIONS
FOR MT. OLIVET CEMETERY**

WHEREAS, the Board of Trustees desires to update the Rules and Regulations for Mt. Olivet Cemetery.

NOW, THEREFORE, BE IT ORDAINED BY THE TRUSTEES FOR THE TOWN OF BUENA VISTA, COLORADO, THAT:

Section 1. Paragraphs (b) and (c)(2) of Section 11-133 of the Town of Buena Vista Municipal Code are hereby repealed and reenacted to read as follows:

(b) Upon presentation to the Town Clerk of the above-listed information and any payment due for the sale of a plot to any person, the Town Clerk shall cause an interment agreement to be executed to the named grantee(s) of such plot, containing a description of the plot and signed by the Town Clerk. The burial rights transferred shall be limited to the right of interment. All other property rights remain with the Town.

(c)(2) For persons proven to be indigent at their time of death, the burial plot fee may be waived by the Town Clerk. A person shall be considered 'indigent' if their total household income is at or below one hundred and thirty percent (130%) of the Gross Federal Poverty level based on household size.

Section 2. Paragraphs (f) and (g) of Section 11-140 of the Town of Buena Vista Municipal Code are hereby repealed and reenacted to read as follows:

(f) The Town reserves the right to remove trees, shrubs, or other plantings on gravesites which become dangerous or detrimental to the adjacent grounds because of encroachment of roots or branches.

(g) All grave decorations of a temporary nature are subject to regular removal by Town staff. All grave decorations intended to be permanent (including benches, flower pots, etc.) must be approved by the Town Clerk prior to installation.

INTRODUCED, READ, ADOPTED AND ORDERED PUBLISHED this 12th day of

May, 2020.

THIS ORDINANCE SHALL BECOME EFFECTIVE THIRTY DAYS FROM PUBLICATION.

TOWN OF BUENA VISTA, COLORADO

By: 
Duff Lacy, Mayor

ATTEST:


Paula Barnett, Town Clerk



**TOWN OF BUENA VISTA, COLORADO
ORDINANCE NO. 9
(SERIES OF 2020)**

**AN ORDINANCE OF THE TOWN OF BUENA VISTA, COLORADO,
AMENDING ARTICLE VIII OF CHAPTER 11 OF THE BUENA VISTA
MUNICIPAL CODE REGARDING THE RULES AND REGULATIONS
FOR MT. OLIVET CEMETERY**

WHEREAS, the Board of Trustees desires to update the Rules and Regulations for Mt. Olivet Cemetery.

NOW, THEREFORE, BE IT ORDAINED BY THE TRUSTEES FOR THE TOWN OF BUENA VISTA, COLORADO, THAT:

Section 1. The definitions of ‘Residing’ and ‘Immediate family’ shall be deleted from Section 11-130(b), and the definition of ‘Resident’ shall be changed to read:

Resident means an individual whose primary residence is situated in Chaffee County, Colorado. Anyone whose voter registration and/or most recent year’s federal tax return shows a Chaffee County address, and who still lives at that location, shall be considered a resident.

Section 2. The definition of ‘Plot’ in Section 11-130(b) shall be modified to read:

Plot means a standard five-foot-wide by ten-foot-long space for a casket and up to eight (8) cremains.

Section 3. Section 11-133(a)(1) shall be modified to read:

Name, most recent address, and phone number of the person(s) to be named on the interment agreement as owner(s) of the burial rights

Section 4. The words ‘crypts and’ shall be deleted from Section 11-137(a).

Section 5. The first sentence in Section 11-139 shall be altered to read:

No disinterment shall be allowed without permission of the State of Colorado in accordance with its statutes and regulations and without the permission of the Town Clerk and the owner of the burial rights for the plot or owner’s descendants.

Section 6. Section 11-140(c) shall be modified to read:

(c) All fences, railings, concrete blocks or other enclosures around plots and graves, including trellises and headboards of every type and description, shall be submitted for approval to the Town Clerk. Concrete footers are prohibited.

Section 7. Section 11-140(e) shall be reworded to read:

The planting of trees or shrubs on a gravesite as permanent landscaping, as well as the removal of trees or shrubs from a site, shall be submitted for approval by the Town Clerk.

Section 8. The following Paragraph (h) shall be added to Section 11-140:

(h) All permanent grave decorations and emplacements, including fences, railings, curbs, or other enclosures around plots and graves shall be maintained by the heirs of the deceased. If such emplacements are not maintained, fees for the care of the same may be assessed to the heirs of the deceased. If no responsible party can be contacted or if, after having been contacted they choose not to pay the fees, the Town may remove the emplacements. The Town may also remove any emplacements deemed by the Public Works Director to present a safety hazard without first attempting to contact the plot owners/heirs. Any emplacements deemed historically valuable may be maintained by the Town at its sole discretion.

Section 9. The final sentence in Section 11-142, 'Parking shall be in designated areas only,' shall be deleted.

INTRODUCED, READ, ADOPTED AND ORDERED PUBLISHED this 23rd day of June, 2020.

THIS ORDINANCE SHALL BECOME EFFECTIVE THIRTY DAYS FROM PUBLICATION.

TOWN OF BUENA VISTA, COLORADO

By: _____
Duff Lacy, Mayor

ATTEST:

Paula Barnett, Town Clerk



TOWN OF BUENA VISTA

P.O. Box 2002
 Buena Vista, CO 81211
 Phone: (719) 395-8643
 Fax: (719) 395-8644

DATE: June 23rd, 2020

TO: Mayor and Board of Trustees

FROM: Phillip Puckett, Town Administrator

AGENDA ITEM: Resolution 37 Leesmeagh Raw Water Lease Agreement Amendment

Overview: In 2017 the Town entered into a new lease agreement with Meadow's Farm, LLC. for Leesmeagh Raw Water. The annual rate was set at \$400 for up to 3 years.

The agreement expired in April 2020 so staff has prepared a second amendment that will extend the agreement starting in 2020. The agreement shall automatically renew for subsequent one-year terms unless either party provides written notice of nonrenewal. Staff used Consumer Price Index (CPI) to set a new rate of \$420 per year. Town can increase the payment amount with written notice at least 30 days prior to the commencement of the subsequent term.

Recommendation: Town should continue to demonstrate use of its Leesmeagh water right (in this case through a lease). The current use is for local agriculture (irrigation) which is also desirable. The Town should continue to explore ways to convert this senior water right to municipal use but currently this is not feasible.

BOT Action: A motion to approve or deny Resolution 37 amending the Leesmeagh Water Lease Agreement.

TOWN OF BUENA VISTA, COLORADO

**RESOLUTION NO. 37
(Series 2020)**

A RESOLUTION OF THE BOARD OF TRUSTEES FOR THE TOWN OF BUENA VISTA, COLORADO, APPROVING A SECOND AMENDMENT TO THE TOWN OF BUENA VISTA RAW WATER LEASE AGREEMENT WITH THE MEADOWS FARM, LLC TO LEASE THE WATER FROM THE LEESMEAGH DITCH.

WHEREAS, the Town of Buena Vista has leased the Leesmeagh Water Right to Meadows Farm, LLC since 2014;

WHEREAS, the Town is leasing 1.833 cfs of raw water to the Meadows Farm, LLC for irrigation purpose only;

WHEREAS, the Meadows Farm, LLC maintains the ditch and all infrastructure necessary to irrigate the meadow owned by the Meadows Farm, LLC;

WHEREAS, the leasing of the Leesmeagh Water Right helps the Town with consumptive use credits;

WHEREAS, the Town and Meadows Farm, LLC desire to amend their agreement for 2020; and

WHEREAS, the fee charged for leasing the Town's Leesmeagh Water Right will be set to \$420.00 for the 2020 leasing term.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES FOR THE TOWN OF BUENA VISTA, COLORADO THAT:

The SECOND AMENDMENT TO THE TOWN OF BUENA VISTA RAW WATER LEASE AGREEMENT attached hereto as **Exhibit A** is hereby approved and the Mayor or Town Administrator are authorized to execute the same.

RESOLVED, APPROVED AND ADOPTED this 23rd day of June, 2020.

TOWN OF BUENA VISTA, COLORADO

BY: _____
Duff Lacy, Mayor

ATTEST:

Paula Barnett, Town Clerk

**SECOND AMENDMENT TO
THE TOWN OF BUENA VISTA RAW
WATER LEASE AGREEMENT**

THIS SECOND AMENDMENT TO THE TOWN OF BUENA VISTA RAW WATER LEASE AGREEMENT is entered into this ____ day of June, 2020, by and between the TOWN OF BUENA VISTA ("Town"), a Colorado municipal corporation, and Meadows Farm LLC, ("Meadows Farm"), a Colorado corporation (collectively the "Parties").

WHEREAS, the Parties entered into a Water Lease Agreement dated May 12, 2017 (the "Initial Agreement"), which permitted Meadows Farm to lease the Town's interest in the Leesmeagh Ditch (1.833 cfs) for irrigation of its land located in Sections 7 and 8, Township 14 South, Range 78 West of the 6th Principal Meridian, which Initial Agreement was amended by a First Amendment dated August 22, 2017; and

WHEREAS, the Parties now desire to amend the Initial Agreement a second time in order to modify the annual payments made by Meadows Farm to the Town and to alter the term.

NOW THEREFORE, in consideration of the mutual promises contained herein, and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree to amend the Agreement as follows:

1. Section 4 of the Initial Agreement is hereby amended to read as follows:

Meadows Farm shall pay an annual lease payment of four hundred twenty dollars (\$420.00), with payment for the initial term payable by June 30, 2020.

2. Section 11 of the Initial Agreement is hereby amended to read as follows:

Term and Termination. The initial term of this Lease is from April 1, 2020 through March 31, 2021, and this Lease shall automatically renew for subsequent one-year terms unless either party provides written notice of nonrenewal prior to the commencement of the subsequent term. If the Town determines to increase the rent payable under Section 4 for a subsequent term, the Town shall provide Meadows Farm advance written notice of such increase at least thirty (30) days prior to commencement of a subsequent term. A decision to not renew this Lease shall be at either party's sole discretion. Meadows Farm may terminate this Lease at any time by providing ninety (90) days advance written notice of such termination to the Town, provided that the Town shall provide no refund of any amounts paid by Meadows Farm. The Town may terminate this Lease if any payment due is not made by its due date or if Meadows Farm fails to comply with any other provision of this Lease. The Town shall provide Meadows Farm written notice of nonpayment or other breach of this Lease, and Meadows Farm shall have fifteen (15) days from such notice to cure the nonpayment or other breach. Upon nonrenewal or termination of this Lease, Meadows Farm shall, at Meadows Farm's expense, disconnect all pipelines or other connections that allow delivery of water to the Subject Property.

3. Section 12 of the Initial Agreement is hereby amended to read as follows:

Intentionally left blank.

IN WITNESS WHEREOF, the parties hereto set their hands on the date and year above first written.

TOWN OF BUENA VISTA, CO

Duff Lacy, Mayor

Attest:

Paula Barnett, Town Clerk

MEADOWS FARM LLC.

Jed Selby

STATE OF COLORADO)
)
COUNTY OF CHAFFEE)

SUBSCRIBED AND SWORN to before me this _____ day of _____, 2020,
by Jed Selby, Meadows Farm LLC.

WITNESS my hand and official seal.

Notary Public

TOWN OF BUENA VISTA, COLORADO

RESOLUTION NO. 38

(Series 2020)

**A RESOLUTION OF THE TOWN OF BUENA VISTA, COLORADO,
APPROVING A NOTICE OF AWARD TO AMERICAN ROAD MAINTENANCE
FOR THE 2020 AEJ RW 15-33 REHABILITATION PROJECT**

WHEREAS, The Town of Buena Vista advertised by means of public bid process for the 2020 AEJ RW 15-33 Rehabilitation Project, followed by a bid opening on June 4, 2020;

WHEREAS, one (2) bids for the Project were received and reviewed by the Town staff;

WHEREAS, the Town staff recommends accepting the bid and contracting with American Road Maintenance for an amount not to exceed \$234,186.00 for the bid schedule items; and

WHEREAS, the Board of Trustees of the Town of Buena Vista has reviewed the recommendation of the Town staff and finds and determines that it would be in the best interests of the Town and its residents to enter into a contract.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES FOR THE TOWN OF BUENA VISTA, COLORADO THAT:

The Notice of Award is approved and that the Mayor and/or the Town Administrator are authorized and directed to execute a Construction Contract for the 2020 AEJ RW 15-33 Rehabilitation Project with American Road Maintenance on behalf of the Town.

RESOLVED, APPROVED and ADOPTED this 23rd day of June 2020.

TOWN OF BUENA VISTA, COLORADO

BY: _____
Duff Lacy, Mayor

ATTEST:

Paula Barnett, Town Clerk

June 4, 2020

Central Colorado Regional Airport
 27960 County Road 319
 Buena Vista, CO 81211

Attention: Mr. Jack Wyles
 Airport Manager – Central Colorado Regional Airport

RE: **Contractor Bid Submittals Review**
 Central Colorado Regional Airport
 AEJ Runway 15-33 Rehabilitation
 CDOT Project No. 20-AEJ-01
 Town Project No. 07-850-4803

We have reviewed the two Contractor Bids received on June 4, 2020 for the *AEJ RW 15-33 Rehabilitation* project.

All bids acknowledged receipt of Addendum No. 1 at the time of bid and included their bid bond.

The unit prices were analyzed by high, low, average, and in comparison with the Engineer’s Estimate, see the attached Bid Tabulation Summary and tables below. The unit prices in the bids were in-line with the anticipated costs in the Engineer’s Estimate. The final bid totals are acceptable.

The following tables provide a comparison between the bids, the engineer’s estimate, and each other:

	BASE BID (Schedule I)	ADD ALT (Schedule II)	Total Combined
Engineer's Estimate	\$229,149.75	\$18,705.75	\$247,855.50
American Road Maintenance	\$215,275.10	\$18,910.90	\$234,186.00
Maxwell Asphalt	\$225,506.85	\$18,084.55	\$243,591.40

	BASE BID (Schedule I)	ADD ALT (Schedule II)	Total Combined
Engineers Estimate	\$229,149.75	\$18,705.75	\$247,855.50
High Bid vs Engineer's Estimate	98%	97%	98%
Low Bid vs Engineers Estimate	94%	101%	94%

Based on review of the Bid Tabulations, there appears to be no indication of non-responsive bids. There were no mathematical errors found on either of the bids.

Evaluation of Apparent Low-Bidder (*American Road Maintenance*):

1. Bid Bond (5%, At The Time of Bid):
 - a. A 5% Bid Bond was included in the bid documents at the time of bid, see attached.
2. Subletting of Contract:
 - a. Based on the information that *American Road Maintenance* included in Attachment A – List of Subcontractors, American Road Maintenance intends to perform the following: approximate self-performance is 78.65%.

Final Summary and Recommendation:

Based on the information presented herein, it is the recommendation of Dibble Engineering that the Town of Buena Vista award the *AEJ RW 15-33 Rehabilitation* project to American Road Maintenance, pending the Town's final review of the full bid submittal.

If you need additional information or have questions, please do not hesitate to call.

Sincerely,
DIBBLE ENGINEERING



Jared Bass, P.E.
Sr. Project Manager

Enclosures:
Bid Tabulations
American Road Maintenance Bid Bond
Attachment A – List of Subcontractors



RUNWAY 15-33 REHABILITATION

CDOT Project No: 20-AEJ-01
Sponsor Project No: 07-850-4803

CONSTRUCTION CONTRACT

This CONSTRUCTION CONTRACT is made and entered into as of _____ day of _____, 20____, and is by and between:

TOWN OF BUENA VISTA

hereinafter also referred to as the **Sponsor**

Central Colorado Regional Airport
27960 Co Rd 319
Buena Vista, CO 81211

hereinafter also referred to as the **Sponsor**

AND:

hereinafter also referred to as the **Contractor**

BACKGROUND

- A. Sponsor** desires the Contractor to perform the duties of general contractor for the Central Colorado Regional Airport **Runway 15-33 Rehabilitation**, CDOT Project No: 20-AEJ-01, Sponsor Project No: 07-850-4803, (the "Project").
- B. Contractor** desires to perform such duties pursuant to the terms and conditions provided for in this Contract.

**ARTICLE 1
WORK OF THIS CONTRACT**

The work done and materials and equipment furnished shall be strictly pursuant to and in conformity with the Plans, Project Specifications, Contract Documents, and Addenda. The Project Specifications and Contract Documents and drawings furnished to the Contractor with his/her bid and the additional drawings or prints and other information to be furnished by the Contractor in accordance with the Project Specifications and Contract Documents are made a part of the Agreement when and as approved by the Sponsor, are intended to be complementary and all Project Specifications and Contract Documents, Plans, drawings, or prints furnished by the Contractor and approved by the Sponsor, shall be complementary therewith. Any work appearing in or upon the one and not mentioned in the others shall be executed



according to the true intent and meaning of the said Plans, Project Specifications and Contract Documents, drawings, or prints the same as though the said work were contained and described in all.

The Notice of Invitation of Bid, Instruction to Bidders, General and Special Provisions, Bid Proposal, Bid Bond, Payment Bond, Performance Bond, Certificate of Insurance, Contractor's Affidavit, Technical Provisions, Appendix, Plans, Addenda No.'s _____, and Change Orders issued and any additional or supplemental specifications, notices, instructions and drawings issued in accordance with the provisions of the Contract Documents are hereby understood to be a part of this Contract. The Bid Bond is exonerated upon execution of this Agreement, the Payment Bond and the Performance Bond.

ARTICLE 2 DATE OF COMMENCEMENT AND COMPLETION

Contractor agrees to undertake the performance of the Project on the date stated in the Notice to Proceed and agrees to fully complete the Project within **23 calendar days**.

ARTICLE 3 TERMS OF PAYMENT

The Sponsor shall pay the Contractor for actual quantities of accepted work completed in accordance with the Contract at the unit price or prices set forth in Contractor's Proposal.

Partial payments less 10% retention will be made for estimated quantities of work completed on the Project during the previous month in accordance with the terms of General Provisions Section 90-06. However, nothing herein shall be construed as relieving Contractor and his, her, or its Sureties on the Contractor's Bond from any claim or claims for work or labor done, or materials or supplies furnished, as part of this Agreement and the completion of the Project.

It is the intent of the Sponsor to make any partial payments in the following manner:

1. The Contractor shall submit to Engineer his Application for Payment no later than the next to last Friday of the month.
2. Engineer will, within 7 days after receipt, either return the Application for Payment to the Contractor with corrections requested or submit the approved Application for Payment to the Sponsor for payment along with its Recommendation of Payment, noting any changes. The Sponsor will then make payment to Contractor when funds are received from CDOT and are available to the Sponsor for payment to Contractor.

ARTICLE 4 ILLEGAL WORKERS

The Contractor certifies that the Contractor does not normally employ a contract with an illegal alien and that the Contractor has participated in or attempted to participate in the basic pilot program which verifies that the contractor does not employ illegal aliens.



ARTICLE 5 BONDS AND INSURANCE

Bonds. At the time of the execution of the Agreement, Contractor shall provide the bonds that are required by the Contract Documents. The Performance Bond will be in an amount not less than one hundred percent (100%) of the Contract Price (Base Bid – Schedule I and Add Alt No. 1 – Schedule II combined) and shall provide for the completion of the Project in accordance with the Contract Documents, without additional cost to the Sponsor. The Payment Bond will be in an amount not less than one hundred percent (100%) of the Contract Price (Base Bid – Schedule I and Add Alt No. 1 – Schedule II combined) and shall provide for the payment of all project costs in accordance with the Contract Documents, without additional cost to the Sponsor.

Insurance. Contractor shall obtain, before beginning the Project, and maintain in full force at all times relevant to this Agreement, as well as assure that all persons or entities working on the Project obtain and maintain in full force at all times, insurance for the protection of claims under workers' compensation laws. Prior to commencing work on the Project, Contractor shall provide the Sponsor with a certification of the maintenance of workers' compensation as required by this section. Contractor shall also maintain, in full force at all times relevant to this Agreement, public liability/commercial general liability insurance and property damage insurance with a limit of at least \$1,000,000. This insurance shall also include coverage for completed operations, contractual liability, and automotive liability and shall afford coverage for all claims for bodily injury, including death, and all claims for the destruction of, or damage to, property arising out of or in connection with any work completed on the Project in regard to this Agreement, whether such work was done by Contractor or anyone directly or indirectly employed by Contractor or by a subcontractor. Additionally, Contractor shall name the Sponsor and Engineer as additional named insureds on these insurance policies, with the exception of the Workers' Compensation Insurance. Contractor, at the Sponsor's request, shall provide Sponsor with certificates of these insurance policies. Prior to the completion of the Project, the insurance required under this Agreement cannot be cancelled by Contractor.

ARTICLE 6 HOLD HARMLESS

The Contractor shall release the Sponsor and Engineer, and all of their agents, representatives, officers, employees, boards, directors, committees, and commissions, of any liability for, and shall protect, defend, indemnify, and hold the Sponsor and Engineer harmless from and against all claims, demands, and causes of action of every kind and character that are asserted or brought on account of bodily injury, death, or damage to property as a result of the actions, omissions, negligence, gross negligence, and/or recklessness of Contractor or Contractor's agents, employees, representatives, invitees, licensees, subcontractors, or subcontractor's subcontractors. Contractor's indemnification obligations under this section shall be without regard to, and without any right to contribution from, any insurance maintained by Contractor. Additionally, Contractor's indemnity obligations under this section shall be supported by insurance, but this insurance requirement shall be a separate and distinct obligation from Contractor's indemnity obligations, and the insurance and indemnity obligations shall be separately and independently enforceable. Further, Contractor's indemnity obligations hereunder are not limited by any insurance



coverage Contractor may have.

ARTICLE 7 INSPECTIONS

Inspection of work shall be by the Engineer or the Sponsor. During such inspections, any work determined by the Engineer/Sponsor to be unacceptable shall be corrected at the contractor's expense. The Engineer or Sponsor shall be the final determinant of unacceptable work.

ARTICLE 8 LITIGATION

To prevent all disputes and litigation, it is agreed by and between the Sponsor, Colorado, and said Contractor, that Sponsor shall determine all questions in relation to the work and the construction thereof, and it shall in all cases decide all questions which may arise relative to the execution of the work under this Contract on the part of the said Contractor and its estimates and decisions shall be final and conclusive; and such estimates and decisions, in case any questions may arise, shall be a condition precedent to the right of said Contractor to receive any money or compensation for anything done or furnished under this Contract.

The parties hereto expressly covenant and agree that in the event of a dispute arising from this Agreement, each of the parties hereto waives any right to a trial by jury. In the event of litigation, the parties hereby agree to submit to a trial before a Court of competent jurisdiction. The Contractor further agrees that this provision shall be contained in all subcontracts related to the project which is the subject of this Agreement.

The parties hereto expressly covenant and agree that in the event of litigation arising from this Agreement, neither party shall be entitled to an award of attorney fees, either pursuant to the Contract, pursuant to relevant state law, or pursuant to any other state or federal statute. The Contractor further agrees that this provision shall be contained in all subcontracts related to the project that is the subject of this Agreement

The parties hereto expressly covenant and agree that in the event of a dispute arising from this Agreement, each of the parties hereto waives any right to a trial by jury. In the event of litigation, the parties hereby agree to submit to a trial before the Court. The parties hereto further expressly covenant and agree that in the event of litigation arising from this agreement, neither party shall be entitled to an award of attorneys' fees, either pursuant to the Contract or pursuant to any other state or federal statute.

ARTICLE 9 FINAL PAYMENT

Final payment, constituting the entire unpaid balance of the Contract Price, shall be made by the Sponsor to the Contractor when the Work has been completed and accepted by the Engineer and the Sponsor.



ARTICLE 10 LIQUIDATED DAMAGES

All time limits stated in the Contract Documents and the Construction Plans are of the essence and should the Contractor fail to complete the work required to be done on or before the time of completion as set forth in these Contract Documents and Construction Plans, including any authorized extension of time, it is mutually agreed and understood by and between the parties that the Sponsor will incur additional expenses specifically for unanticipated efforts and costs of the Engineer, the Construction Manager, the Resident Engineer/Inspector; plus any related incurred expenses (per diem, lodging, etc.); and that the parties hereto wish to fix the amount of said specific costs/damages in advance.

The Contractor will be assessed the following Liquidated Damages if he exceeds any of the time limits stated within these Contract Documents or the Construction Plans. Liquidated Damages are identified below:

- 1. Substantial Completion (Phases 1 and 1A) – \$500** per day for each and every day's delay in Substantial Completion and Acceptance of the work required to be done by the Contractor within the total specified Contract time, **(14 Calendar Days)**.
- 2. Final Completion (Phases 1 and 1A) – \$500** per day for each and every day's delay in Final Completion and Acceptance of the work required to be done by the Contractor within the total specified Contract time, **(23 Calendar Days)**.

The above Liquidated Damages represent a reasonable estimate of the above-noted specific additional costs to the Sponsor for such breach, therefore, the Sponsor and Contractor agree to the above liquidated damages for the breach of the agreement to complete any work required to be done by the Contractor on or before the time of completion and acceptance, and, in the case of such breach, the Sponsor shall deduct said amount from the amount due the Contractor under the Contract. In the event the remaining balance due the Contractor is insufficient to cover the full amount of assessed liquidated damages, then the Contractor or the surety on the bonds shall pay the difference due the Sponsor. Assessment of Liquidated Damages will be in conformance to *General Provisions* Section 80-08 *Failure to Complete on Time*.

IN WITNESS WHEREOF, five (5) identical counterparts of this Contract, each of which shall for all purposes be deemed an original thereof, have been duly executed by the parties hereinabove named, on the date and year first herein written.



FOR THE Contractor

FOR THE Sponsor

By: _____
Name

Title

Date: _____

By: _____
Name

Title

TOWN OF BUENA VISTA, COLORADO
PARTY OF THE FIRST PART (SPONSOR)

Clerk

APPROVED: (AS TO FORM)

TOWN ATTORNEY

PARTY OF THE SECOND PART (CONTRACTOR)

WITNESSES:

Name: _____

Title: _____



TOWN OF BUENA VISTA

P.O. Box 2002
 Buena Vista, CO 81211
 Phone: (719) 395-8643
 Fax: (719) 395-8644

DATE: June 23rd, 2020

TO: Mayor and Board of Trustees

FROM: Phillip Puckett, Town Administrator

AGENDA ITEM: MOU for Coronavirus Relief Fund

Overview: The State of Colorado is appropriating \$1,746,282 of CARES funding to Chaffee County local governments to reimburse unbudgeted COVID-19 expenses through the Department of Local Affairs.

The Administrators from the County and Municipalities have put together a memo of understanding (MOU) which defines how we will work together to allocate this funding and move forward with reimbursement requests.

Eligible expenditure guidance is provided by the U.S. Treasury [Guidance](#) and further information is shared in U.S. Treasury's [Frequently Asked Questions](#).

Town has already identified expenses for PPE, signage, cleaning materials and some emergency personnel expenses as eligible. Moving forward we will utilize this funding to help us increase seasonal staff for park, playground and facility cleaning and trash mitigation.

Also identified in the guidelines is "Expenditures related to the provision of grants to small businesses to reimburse the costs of business interruption caused by required closures". Staff can explore the possibility of business grant offering if the Board is interested. This could either be in partnership with other municipalities or a BV only process.

Attachments: MOU and funding allocation

BOT Action: A motion to direct the Town Administrator to sign the MOU with the County, City of Salida and the Town of Poncha Springs

MEMORANDUM OF UNDERSTANDING RELATED TO DISTRIBUTION OF CARES ACT FUNDS

This Memorandum of Understanding for Funding related to the distribution of CARES act funds (“Agreement”) is made and effective on _____, 2020, by and among the Board of County Commissioners of Chaffee County, Colorado (referred to as “County”), and the City of Salida, Colorado, the Town of Buena Vista, Colorado, and the Town of Poncha Springs, Colorado, (individually referred to as “Municipality” or collectively as “Municipalities”). (The County and Municipalities will jointly be referred to as the “Parties.”)

I. RECITALS

- A. The novel coronavirus referred to as COVID-19 has been declared a worldwide pandemic. National, state, and local emergencies have been declared as a result of COVID-19.
- B. All of the Parties, as local governmental entities, have expended significant effort and funds to protect the community from the impacts of COVID-19 and to slow its spread.
- C. Efforts to slow the spread and protect the community are ongoing and will require continued time and funding. Recovery efforts are also ongoing and will require the additional expenditure of time and funds.
- D. The emergence and rapid spread of COVID-19 was unexpected and unable to be predicted. Therefore, local governments could not have adequately budgeted for such expenses.
- E. The State of Colorado is appropriating \$1,746,282.00 of CARES funding to Chaffee County local governments to reimburse these unbudgeted expenses through the Department of Local Affairs.
- F. The State of Colorado has designated DOLA as the fiscal agent for the funding which will be administered as a reimbursement program following eligibility verification performed by DOLA for the expenses.
- G. All parties recognize that it is in the best interest of the Chaffee County community to work cooperatively to ensure that all of the Chaffee County allocation is applied to the benefit of Chaffee County residents rather than allowing the funds to remain unspent and revert to the state-wide reserve fund pool for reallocation elsewhere in the state.
- H. The criteria for eligibility will be as prescribed in the CARES Act and rules which may be revised from time to time
- I. The Parties wish to agree on how to divide the appropriated funds for the good of the community.
- J. The Parties have a successful track record of working together for the benefit of the community.

- K. County and Municipalities are authorized pursuant to Article XIV, Section 18 of the Colorado Constitution and Section 29-1-201, et seq., Colorado Revised Statutes, to enter into agreements for the purpose of providing any service or performing any function which they can perform individually.

II. CONSIDERATION

NOW, THEREFORE, in consideration of the covenants and obligations herein expressed, the County and Municipalities agree as follows.

III. TERMS AND CONDITIONS

- A. Commencing on July 7, 2020 and continuing until December 31, 2020 the Parties agree to the following in relation to the CARES Act funds.
- B. All allocation agreements for expenses incurred during the period that begins on March 31, 2020 and ends December 31, 2020 will expire by March 31, 2021.
- C. The obligations of the County and Municipalities to commit or expend funds are subject to and conditioned on the receipt of the CARES Act funds.
- D. The funds will be distributed among the parties as outlined in Exhibit A, which is attached hereto and incorporated herein. Exhibit A contains current and projected expenses by each unit of local government in order to establish “drawdown” of funds.
- E. Each Party is individually responsible for completing all activities necessary to become eligible to receive reimbursement from the CARES Act funds. Failure to do so may result in forfeiture of funds.
- F. Each Party assumes responsibility for ensuring the funds are only used for eligible expenses as determined by DOLA under the CARES act criteria.
- G. Each Party will assume responsibility for initially covering their own costs and await reimbursement from DOLA. No Party will have any expectation of other parties to the agreement providing any money to another.
- H. Any Party to this Agreement can seek partners on projects eligible for CARES reimbursement from among the other Parties signatory to the Agreement. No Party is under any obligation to participate in any such partnership.

- I. The Parties will confer in early September 2020 to share information about the progress of each Party's application of the funds to beneficial use in the community and to consider an adjustment to the allocations.
- J. Each Party will keep an appropriate accounting of the expenditure of funds sufficient to meet the needs of DOLA and their own accounting practices.
- K. This Agreement is to be construed according to its fair meaning and as if prepared by all parties hereto and is deemed to be and contain the entire understanding and Agreement between the parties hereto. There shall be deemed to be no other terms, conditions, promises, understandings, statements, or representations, expressed or implied, concerning this Agreement unless set forth in writing and signed by the Parties hereto.
- L. This Agreement cannot be modified except in writing signed by all Parties.
- M. This Agreement will be governed by and its terms construed under the laws of the State of Colorado. Venue for any action shall be in Chaffee County, State of Colorado.
- N. Nothing contained herein is deemed or should be construed by the Parties or by any third party as creating the relationship of principle and agent, a partnership or a joint venture between the Parties, or an employment relationship between the Parties.
- O. This Agreement is made for the sole and exclusive benefit of County and Municipalities, their successors and assigns, and it is not made for the benefit of any third party.
- P. If any term or condition of this Agreement is held to be invalid by final judgment of any court of competent jurisdiction, the invalidity of such a term or condition, will not in any way affect any of the other terms or conditions of this Agreement, provided that the invalidity of any such term or condition does not materially prejudice any Party in their respective rights and obligations under the valid terms and conditions of this Agreement.
- Q. No Party will be deemed in violation of this Agreement if prevented from performing any of its respective obligations hereunder by reason of strikes, boycotts, labor disputes, embargoes, shortage of energy or materials, acts of God, acts of public enemies, acts of superior governmental authorities, weather conditions, rights, rebellions, sabotage, or any other circumstances for which it is not responsible or that are not within its control.
- R. This Agreement may be signed by the Parties in counterpart.

S. Any notices required by this Agreement shall be sent to the following addresses:

Chaffee County
Attn: Robert Christiansen
Salida, CO 81201
bchristiansen@chaffeecounty.org

City of Salida
Attn: Drew Nelson
Salida, CO 81201
drew.nelson@cityofsalida.com

Town of Buena Vista
Attn: Phillip Puckett
Buena Vista CO 81211
puckett@buenavistaco.gov

Town of Ponca Springs
Attn: Brian Berger
Poncha Springs, CO 81242
manager@ponchasprings.us

IN WITNESS WHEREOF, the Parties hereto have signed and sealed this Memorandum of Understanding and Cooperative Agreement as the duly authorized act and deed of their respective entities as of the day and year first above written.

Chaffee County

By: _____
Title _____

Town of Buena Vista

By: _____
Title: _____

City of Salida

By: _____
Title: _____

Town of Poncha Springs

By: _____
Title: _____

Exhibit A - CVRF Allocation

Total Population	20,024		Allotment	\$ 1,746,282
Unincorporated	10,240	51%	=	\$ 893,024.75
Salida	5,919	30%	=	\$ 516,192.73
Buena Vista	2,913	15%	=	\$ 254,041.12
Poncha Springs	952	5%	=	\$ 83,023.40
Total	20,024	100%		\$ 1,746,282.00



Town of Buena Vista
 Post Office Box 2002
 Buena Vista, Colorado 81211
 Phone: (719) 395-8643
 Fax: (719) 395-8644

DATE: June 23, 2020

TO: Mayor and Board of Trustees

FROM: Michelle Stoke

AGENDA ITEM: 2019 Audit Report

Request: The 2019 Audit has been completed and is attached for the Board to Review. It is requested that the Board accept the report.

Overview:

We have retained the services of Hamblin & Associates to perform the 2019 Audit. They performed their field work in March by performing tests on the books and records of the Town of Buena Vista. There are two potential audit opinions which can be expressed in the Auditor's opinion letter. The first is an "un-modified opinion" which states that based on their testing and procedures they believe the financial statements present fairly in all material respects. The second is "modified opinion" which can arise from a large variety of sources but generally means there is a material issue with the financial reporting of the entity.

Colorado Revised Statutes require a Management's Discussion and Analysis section where the Finance Management contrasts and compares several aspects of the financial statements between the current year audit and the previous year audit.

The Notes to the Financial Statements section is also useful when evaluating the information presented in the Audit report because the financial statements of governments are presented differently depending on the objectives of the users of the financial statements.

The annual audit is required to be filed with the State Auditor by July 31th for calendar year municipalities. This year the audit will be timely filed on June 26th, 2020

Analysis: The Town of Buena Vista has received an un-modified opinion regarding the 2019 financial statements.

Policy Alignment: The yearly audit aligns with the Compliance Policy which requires Town to comply with the laws and regulations applicable to the municipality. Colorado Revised Statutes require an annual audit of the books and records of statutory municipal governments

Budget Impact: None

BOT Action: A trustee should make a motion “To accept the 2019 Financial Statements and Audit Report”.

Attached:

-Auditor letter to the Board and Management.

-Town of Buena Vista, Colorado Financial Statements and Audit Opinion Letter as of December 31, 2019.

TOWN OF BUENA VISTA, COLORADO
FINANCIAL STATEMENTS
DECEMBER 31, 2019

TOWN OF BUENA VISTA, COLORADO
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MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's discussion and analysis (MD&A) provides highlights of the financial activities of the Town of Buena Vista (the Town) and an overview of the financial statements included in this report. We encourage readers to consider this information in conjunction with the basic financial statements and information contained in the notes to the financial statements.

Financial Highlights

- The Town's net position at the end of 2019 increased by \$2,313,641 which is attributable to:
 - In the General Fund; Establishment of "Incident Response" Department which is run by the Fire department staff. Incident response first year revenues were \$393,425.
 - Also, in the General Fund; Increase in Sales Tax receipts increase by \$497,502.
 - In the Water Fund; increase of \$168,371 in system development fees and an increase in investment revenue of \$44,937 which includes and increase in market value of \$23,183
 - In the Airport Fund; Increase in Rental fees associated with testing of \$259,697.
- Total assets on the Statement of Net Position were \$27,661,577 at the end of 2019, an increase of \$2,063,802 or 8.06% increase in Assets due to:
 - Placing the Water Project assets into service (\$1,822,165)
 - Purchase of equipment for the Fire and Water departments (\$288,140)
 - Completion of BLM Trail project (172,368)
- Total assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$22,447,055 of which \$18,254,549 is attributed to fixed assets.
- Unrestricted net position of \$7,825,997 as of December 31, 2019 was available to meet the Town's future obligations to citizens, employees and creditors:
 - For government activities unrestricted net position was \$2,704,485, an increase of \$995,956 (58.29%). The increase is attributable to an increase of Sales Tax of \$497,502 over 2018 and an increase of Capital and Operating Grants of \$604,335
 - For business-type activities unrestricted net position was \$5,121,512 an decrease of \$348,379 (6.33%) due to an increase in restricted net position required by CWRPDA Loan covenant of \$158,452 and an increase of Current Liabilities of \$231,221.
- At December 31, 2019, total liabilities, fund balance and deferred inflows of resources for governmental activities was \$3,520,785, of which:
 - \$24,204 was held in the Conservation Trust Fund.
 - \$153,069 was held in the Capital Improvement Fund
 - \$298,307 was held in the Street Fund
 - \$3,045,205 was held in the General Fund
 - The total increase during 2019 was \$763,045 (27.67%). The government fund balance sheet excludes the value of capital assets, causing a different financial result when compared to the Statement of Net Position (as discussed above).
- The total cash and investments balance at December 31, 2019 was \$6,543,433 of which \$5,907,050 was unrestricted. Of the unrestricted amount, \$1,745,799 was available for general government activities and \$4,161,251 was held in funds for business-type activities. Funds designated by the trustees for specific uses are included in unrestricted cash and investments.
- Cash and investments decreased \$675,356 in 2019 due to the completion of the CWRDPA water project. During 2019, required debt service was \$386,923 of which \$211,948 represents the first payment on the 2018 CWRPDA loan associated with the Water Fund and \$174,975 was used to

service the bonds issued in the Street Fund with \$74,975 allocated to interest payment and \$100,000 used to retire bonds

- Within the business-type activities of the Town, unrestricted funds available for water operations decreased in 2019 by \$510,121 which is attributable to completing the water infrastructure project and is mostly offset by the large increase in system development fees collected from new construction. Unrestricted funds for the airport operations increased in 2019 by \$94,849 largely due to an increase in lease revenue associated with testing. The Alternative Energy Fund was shut down with the stations being transferred to Sangre de Cristo Electric Association. The Storm Water Fund an increase of \$68,723 unrestricted fund balance.

Overview of the Financial Statements

The MD&A serves as an introduction to the Town's basic financial statements, which are comprised of three components:

- 1) Government-wide financial statements
- 2) Fund financial statements
 - a. Governmental Funds
 - b. Proprietary Funds
- 3) Notes to the financial statements
- 4) Supplementary information

Financial analysis and commentary on both types of financial statement views is included in the MD&A for more information and perspective than the numbers alone provide readers. In addition, the report contains supplementary information to the basic financial statements for more detailed information on some areas of expenditures.

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. Government-wide financial statements combine information for all the Town's funds to reflect the entire financial picture. The government-wide financial statements consist of the *Statement of Net Position* and the *Statement of Activities*.

The *Statement of Net Position* presents all of Town's assets, liabilities and deferred inflows of resources, with the difference between assets and the liabilities plus deferred inflows of resources reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the Town's financial position 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 changes occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future periods (e.g. tax revenues earned but not collected and unused vacation leave).

Both government-wide financial statements distinguish functions of the Town that are principally supported by taxes and intergovernmental revenues (*government activities*) from functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The Town's governmental activities include general government; public safety; public works; and culture, parks and recreation. Business-type activities include the operations of water plant and airport.

The government-wide financial statements can be found on pages 3-4 of this report.

Fund financial statements. A fund is a grouping of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. The Town of Buena Vista, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of Town's funds can be divided into two categories: governmental funds and proprietary funds. The fund financial statements consist of the *Balance Sheet* and the *Statement of Revenues, Expenditures and Changes in Fund Balances* for each type of fund.

- **Governmental funds** are used to account for the same functions reported as *government activities* in the government-wide financial statements. However, 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. This information may be useful in evaluating a government's near-term financing requirements.

The focus of governmental funds is narrower than that of the government-wide financial statements; therefore, it is useful to compare the information presented for government funds with similar information presented for government 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 *Balance Sheet* and the *Statement of Revenues, Expenditures, and Changes in Fund Balances* provide a reconciliation to facilitate this comparison between governmental funds and governmental activities as presented in the government-wide financial statements.

The Town maintains four governmental funds, the General Fund, Capital Improvement Fund, the Street Fund and the Conservation Trust Fund, for which information is presented separately.

The basic governmental fund financial statements can be found on pages 5-7.

- **Proprietary funds** can be *enterprise funds*, to report the same functions presented as *business-type activities* in the government-wide financial statements, or *internal service funds*, used as an accounting device to accumulate and allocate costs internally among the Town's various functions. The Town maintains one enterprise fund to account for the water enterprise and one for the airport.

Proprietary funds provide the same type of information as the government-wide financial statements in more detail. The proprietary fund financial statements provide separate information for the water, storm water and airport operations, which are the major funds of the Town of Buena Vista.

The basic proprietary fund financial statements can be found on pages 8-9 of the report.

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 on pages 11- 48 of this report.

Supplementary information. In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information. Included in this report is a budgetary comparison statement for all funds to demonstrate compliance with the budget. Buena Vista's Town council adopts an annual appropriated budget for all its funds.

The budgetary comparison schedules are on pages 49-60 of this report, and the Local Highway Finance Report is included on page 61.

Financial Analysis – Government-wide Financial Statements

This discussion of government-wide financial statements focuses primarily on the key indicator, net position, and activity that generated increases or decreases in this measurement. The Town's assets exceeded liabilities and deferred outflows of resources by \$22,447,055 at December 31, 2019 which is an increase of \$2,313,641 over the 2018 close.

Statement of Net Position. At December 31, 2019, 42.8% of the Town's total net position is held in the governmental activities and 57.2% is held in the business-type activities, which includes the Water Enterprise, the Storm Water Enterprise and the Airport Enterprise funds. The largest portion of the Town's net position (81.32%) reflects the investment of \$18,254,549 in capital assets such as: land, buildings, transportation infrastructure, water infrastructure, and machinery and equipment, net of any related outstanding debt used to acquire those assets. The Town uses these assets to provide services to the public; consequently, these assets are not available for future spending. Although the Town's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

CONDENSED STATEMENT OF NET POSITION

	Business-			Business-		
	Governmental	type	Total	Governmental	type	Total
	Activities	Activities		Activities	Activities	
	2019	2019	2019	2018	2018	2018
ASSETS						
Current Assets	\$ 3,787,989	\$ 5,619,039	\$ 9,407,028	\$ 2,958,158	\$ 5,631,973	\$ 8,590,131
Capital Assets	8,819,182	9,435,367	18,254,549	8,856,579	8,151,065	17,007,644
Total Assets	12,607,171	15,054,406	27,661,577	11,814,737	13,783,038	25,597,775
DEFERRED OUTFLOWS OF RESOURCES						
	312,314	-	312,314	10,822	-	10,822
LIABILITIES						
Current Liabilities	2,751,088	378,291	3,129,379	2,712,802	147,070	2,859,872
Noncurrent Liabilities	-	1,837,162	1,837,162	-	1,944,889	1,944,889
Total Liabilities	2,751,088	2,215,453	4,966,541	2,712,802	2,091,959	4,804,761
DEFERRED INFLOWS OF RESOURCES						
	560,295	-	560,295	670,422	-	670,422
NET POSITION						
Net Investment in Capital Assets	6,479,182	7,505,493	13,984,675	6,416,579	6,167,695	12,584,274
Restricted	424,435	211,948	636,383	317,227	53,496	370,723
Unrestricted	2,704,485	5,121,512	7,825,997	1,708,529	5,469,888	7,178,417
Total Net Position	\$ 9,608,102	\$ 12,838,953	\$ 22,447,055	\$ 8,442,335	\$ 11,691,079	\$ 20,133,414

An additional \$386,923 (1.72%) of the Town's total net position is restricted for debt service and \$127,700 restricted for emergencies (TABOR Reserve) and \$121,760 is restricted in compliance with the Street Bond covenants. The remaining \$7,825,997 (34.86%) is unrestricted net position available to meet the Town's on-going obligations to the public and creditors. Of the unrestricted net position, \$2,704,485 (34.56%) was held by Governmental Activities and \$5,121,512 (65.44%) was held by Business-Type Activities.

Statement of Activities. As the following table illustrates, the Town's total net position increased \$2,313,641 during 2019. By fund type, governmental activities net position increased by \$1,165,767 and business-type activities generated an increase in net position of \$1,147,874.

	CONDENSED STATEMENT OF ACTIVITIES					
	Governmental		Business-type		Total	
	Activities		Activities			
	2019	2018	2019	2018	2019	2018
Revenues						
Program revenues:						
Charges for services	\$ 292,588	\$ 265,878	\$ 1,810,813	\$ 1,705,274	\$ 2,103,401	\$ 1,971,152
Operating grants & contributions	493,118	114,977	645,591	451,498	1,138,709	566,475
Capital grants & contributions	271,194	45,000	291,275	47,151	562,469	92,151
General revenues:						
Property taxes	422,928	400,396	-	-	422,928	400,396
Sales taxes	3,925,576	3,428,074	-	-	3,925,576	3,428,074
Other taxes	326,548	308,001	7,727	9,297	334,275	317,298
Investment and other revenue	142,725	235,477	60,830	15,893	203,555	251,370
Total Revenue	5,874,677	4,797,803	2,816,236	2,229,113	8,690,913	7,026,916
Expenses						
General government	1,265,650	1,241,247	-	-	1,265,650	1,241,247
Public safety	1,886,343	1,414,998	-	-	1,886,343	1,414,998
Community services	344,334	366,013	-	-	344,334	366,013
Public works	353,654	529,570	-	-	353,654	529,570
Culture and recreation	818,929	668,713	-	-	818,929	668,713
Water	-	-	837,619	852,468	837,619	852,468
Airport	-	-	847,791	814,750	847,791	814,750
Alternative energy	-	-	3,645	3,661	3,645	3,661
Storm water	-	-	560	-	560	-
Total Expenses	4,668,910	4,220,541	1,689,615	1,670,879	6,358,525	5,891,420
Changes in net position-						
normal operations	1,205,767	577,262	1,126,621	558,234	2,332,388	1,135,496
Non-operational changes:						
Increase/(decrease)	(40,000)	-	21,253	-	(18,747)	-
Change in Net Position	1,165,767	577,262	1,147,874	558,234	2,313,641	1,135,496
Net Position, Beginning	8,442,335	7,865,073	11,691,079	11,132,845	20,133,414	18,997,918
Net Position, Ending	\$ 9,608,102	\$ 8,442,335	\$ 12,838,953	\$ 11,691,079	\$ 22,447,055	\$ 20,133,414

Governmental activities. Financing for governmental activities was primarily from Town and County sales tax revenues, which provided 66.82% of general fund revenue in 2019. Additionally, Property taxes provided 7.2% of general fund revenue. In 2019 Grants and Contributions provided 13% of General Fund revenue. No other income sources provided 10% or more of total General Fund.

Key elements of the \$1,165,767 increase in net position for governmental activities during 2019 and a comparison to 2018 follows:

- Total sales tax receipts increased \$497,502 (14.51%) over 2018. Town sales tax totaled \$2,754,101 and the allocation from Chaffee County tax totaled \$1,258,217 which represents an increase of 15.52% and 16.43%, respectively, compared to 2018. Sales taxes are an indicator of the level of general economic activity in the community which is dependent upon the influx of visitors throughout the year, but especially during the summer months.
- Charges for services (licenses, fees, permits and leases) increased \$26,710 (10%) compared to 2018.
- The Town collects franchise taxes from utility companies, including the providers of gas, electric and cable services. Franchise tax receipts increased in 2019 \$615 (0.75%).

Business-Type Activities. The money to pay for business-type activities is generated primarily from fees charged for services. Revenue derived from operations is supplemented by grants and capital contributions (including water system development fees).

Key elements of the \$1,147,874 increase in net position for business-type activities during 2019 compared to 2018 follows:

- Charges for Water services decreased \$20,922 (2.07%). Consumption decreased due to a late wet spring and a mild summer in 2019.
- Charges for services at the Airport increased \$177,374 (36.52%) due to increased rental activity associated with testing.
- Capital revenue in the Water Fund increased \$168,142 (38.03%) due to continued increase in system development fees for new building.
- Excluding transfers between funds, total expenses in Business Type Funds totaled \$1,684,303 increasing by \$28,424 (1.72%) which is a marginal increase in both Water and Airport Funds.

Financial Analysis – Fund Financial Statements

As noted earlier, the Town of Buena Vista uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. This section of the report provides a narrative of the fund financial statements.

Governmental funds. The focus of the Balance Sheet and the Statement of Revenues, Expenditures and Changes in Fund Balances -- Governmental Funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Town of Buena Vista's financial requirements.

The Town of Buena Vista Governmental Funds consists of the General Fund, the Conservation Trust Fund, the Streets Fund and the Capital Improvement Fund.

As of December 31, 2019, the Town of Buena Vista's combined governmental funds reported ending fund balance of \$2,763,113 an increase of \$593,487 compared to December 31, 2018. The unassigned fund balance, which is available for spending at the Town's discretion, was \$2,192,234 which represented 79.34% of the total Governmental funds' equity. The balance sheet reflects the categorization of fund balance in accordance with GASB 54.

The General Fund is the Town's primary operating fund. All activities that are not required to be accounted for in separate funds either by state or local ordinance or by a desire to maintain a matching of revenues and expenses are accounted for in this fund. The Statement of Revenues, Expenditures and Changes in Fund Balances shows 2019 General Fund revenues exceeded expenditures by \$882,432. This was the result of higher than expected sales tax collections and lower than planned expenditures.

The Conservation Trust Fund (CTF) decreased fund balance by \$21,991 due to additional spending on parks and trails in 2019. The CTF receives money from lottery proceeds that are distributed by the state to local governments based on population. The Fund Balance as of December 31, 2019 was \$24,204.

Proprietary funds. The Statement of Net Position and the Statement of Revenues, Expenditures and Changes in Net Fund Position – Proprietary Funds, provide the same type of information found in the government-wide financial statements but in more detail.

Total unrestricted net position as of December 31, 2019 was \$5,121,512, a decrease of \$348,376 (6.37%) over December 31, 2018.

The investment in capital assets net of depreciation increased by \$1,337,7988 (21.69%) in 2018 due to the completion of the water infrastructure project in the Water Fund. These capital investments help to ensure service for residents and serve to generate future revenues for the water fund.

Budgetary Highlights

The budget comparison schedules are shown on Pages 49-52 and 59-63 which compares the final 2019 budget and actual expenditures. This section of the report primarily focuses on areas that were different from expectations set in the budget and changes from the prior year.

General Fund. Actual financial results differed from the original budget primarily due to greater sales tax revenue than was expected for the year. Sales tax collections for 2019 exceeded 2018 by 6% or more in all twelve months. Revenue from sales tax was budgeted to be 3.5% higher than 2018. Actual collections of the town sales tax grew by 15.52%% in 2019.

Buena Vista's share of the county-wide sales tax was \$1,258,217 in 2019 representing 16.43% growth over 2018

Capital Improvement Fund. Total actual expenditures for vehicles, equipment, street improvements, Buildings, Land, Infrastructures and park improvements in 2019 totaled \$658,785 which underspent the final budget by \$69,665.

Water Enterprise Fund. During 2019 revenue was realized in the amount of \$2,040,316, which was lower than the final budget by \$1,873,867 due to recognizing the full loan amount of the CWRPDA loan in 2018.

Airport Enterprise Fund. In 2019 the airport final budget for revenue was \$705,845. Actual revenue was \$40,3226 higher.

Capital Assets. Town's investment in capital assets for governmental activities as of December 31, 2019 totaled \$8,819,182 net of accumulated depreciation and investment in capital assets for business type activities as \$9,435,367 net of accumulated depreciation.

Long-term Debt

In the business-type activities, the long-term debt was \$1,944,889 at a rate of 1% at December 31, 2019 payable to the Colorado Water Resources and Power Development Authority (CWRPDA) which will be fully retired in November 2038.

In the Governmental activities a bond was obtained in 2012 including expenses in the amount of \$3,029,955. The remaining balance on this long-term bond debt was \$2,340,000 as of December 31, 2019 and is serviced by Wells Fargo.

Economic Factors and Financial Outlook

2021 Budget. As the Town moves into the 2021 budget cycle the economic outlook has become very uncertain due to the COVID-19 issue. Staff plans to budget conservatively, however, what form that will take remains to be seen since revenue receipts continue to evolve

Some of the key budget considerations are outlined below:

- Staffing – remain steady as we wait to see if and to what extent the economy rebounds;
- Employee health insurance – likely to show a 3%-6% increase;
- Sales tax revenue – revenue forecast remains uncertain and Town is adopting a wait and see policy until at least the 3rd Quarter sales tax numbers start coming in;
- Water rates – No increase in service / usage fees.

Total fund equity is likely to stay the same or show only a small increase in 2021.

The Town has debt in the street fund. Debt service obligations will be \$105,000 of principal and \$72,475 of interest in 2021.

2021 budget appropriations are expected to remain steady or decline based on the extent of any rebound in the economy after COVID-19.

Fiscal Sustainability Issues. The economy of Buena Vista has had three major fiscal components over the past approximately ten years. They are housing construction, the state prison and summer tourism. All three of these components play a role in the generation of sales tax which is the Town's main revenue source.

The effect of the 2008 credit meltdown has reversed and due to the Fed keeping interest rates relatively low has increased demand on housing inventory which has resulted in a severe shortage in affordable housing. This shortage has had a negative impact on the state prison and tourist related businesses as new employees are frequently commuting from other communities which have more affordable housing available. Several new businesses have opened throughout 2019 and 2020. If the housing issue can be addressed in a timely manner, the expectation is that retirees and young professionals will continue to relocate to Buena Vista to enjoy the recreational amenities and temperate weather.

Prior to the shutdown created by COVID-19 Buena Vista was showing robust growth in sales tax. During the shutdown sales tax lost due to the abrupt cessation of the service business activity was, at least in part, offset by sales tax remittances from remote sellers in response to the Wayfair-v-South Dakota ruling helping May sales tax to show a 5% increase over 2019

During the next calendar year, major fiscal sustainability concerns are expected. In addition to the as yet still unknown effect of COVID-19 and the economic recovery from the shutdown other issues loom on the horizon such as; cost inflation for employee healthcare, fuel, asphalt, natural gas and electricity, the uncertainty of tourism and how business models will have to change to attract visitors.

Town leaders are focused on defining the role of local government in our community and balancing limited resources with requests for additional services. In addition, decreases to government funding have had a deeper impact on the local economy. The Town plans to resume an increased level of capital spending for roads and public infrastructure as compared to historic levels.

Requests for information

This financial report is designed to provide a general overview of the Town of Buena Vista's financial position 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 the Town of Buena Vista, Colorado, P.O. Box 2002, Buena Vista, CO 81211.

HAMBLIN AND ASSOCIATES, LLC

Certified Public Accountants

Member of the American Institute of Certified Public Accountants

23720 Pondview Place
Golden, CO 80401

(303) 694-2727

Independent Auditor's Report

To the Town Council
Town of Buena Vista
Buena Vista, Colorado

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, and each major fund of the Town of Buena Vista, Colorado as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements 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's 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 expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating 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, the business-type activities, and each major fund of the Town of Buena Vista, Colorado, as of December 31, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other-Matters*Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages I-VIII, budgetary comparison information of the General Fund and Conservation Trust Fund, and pension schedules 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 Buena Vista, Colorado's financial statements as a whole. The Capital Improvement Fund, Water Fund, Airport Enterprise Fund, Alternative Energy Fund and Storm Water Enterprise Fund budgetary comparison schedules and the Local Highway Finance Report are supplementary information for purposes of additional analysis and are not a required part of the financial statements. The schedule of expenditures of federal awards is required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The other supplementary information schedules are the responsibility of management and were derived from and relate 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 information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 1, 2020, on our consideration of the Housing Authority of Weld County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Housing Authority of Weld County's internal control over financial reporting and compliance.

Hamblin and Associates

Golden, Colorado
May 28, 2020

FINANCIAL SECTION

BASIC FINANCIAL STATEMENTS

TOWN OF BUENA VISTA, COLORADO

STATEMENT OF NET POSITION

December 31, 2019

	Governmental Activities	Business - Type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 125,241	\$ 1,298,559	\$ 1,423,800
Cash and cash equivalents - restricted	174,975	211,948	386,923
Investments	1,870,018	2,862,692	4,732,710
Grants receivable	257,194	738,283	995,477
Accounts receivable	21,170	384,947	406,117
Taxes receivable	582,131	-	582,131
Property taxes receivable	449,890	-	449,890
Intergovernmental receivable	8,380	-	8,380
Prepaid expenses	31,786	-	31,786
Net pension asset	267,204	-	267,204
Inventories, net	-	122,610	122,610
Capital assets, net	8,819,182	9,435,367	18,254,549
Total Assets	<u>12,607,171</u>	<u>15,054,406</u>	<u>27,661,577</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows due to pensions	312,314	-	312,314
LIABILITIES			
Accounts payable	221,477	234,660	456,137
Accrued payroll liabilities	3,712	17,556	21,268
Accrued compensated absences	75,753	26,995	102,748
Deposits/escrow accounts	81,130	-	81,130
Unearned revenue	7,448	6,368	13,816
Premium on bond payable	21,568	-	21,568
Notes payable - due within one year	100,000	92,712	192,712
Notes payable - due in more than one year	2,240,000	1,837,162	4,077,162
Total Liabilities	<u>2,751,088</u>	<u>2,215,453</u>	<u>4,966,541</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows due to pensions	116,390	-	116,390
Unavailable revenue - property taxes	443,905	-	443,905
Total Deferred inflows of resources	<u>560,295</u>	<u>-</u>	<u>560,295</u>
NET POSITION			
Net investment in capital assets	6,479,182	7,505,493	13,984,675
Restricted for emergencies (TABOR)	127,700	-	127,700
Restricted for debt service	174,975	211,948	386,923
Restricted for streets	121,760	-	121,760
Unrestricted	2,704,485	5,121,512	7,825,997
Total Net Position	<u>\$ 9,608,102</u>	<u>\$ 12,838,953</u>	<u>\$ 22,447,055</u>

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

TOWN OF BUENA VISTA, COLORADO

STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2019

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION		
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES	BUSINESS - TYPE ACTIVITIES	TOTAL
Governmental Activities							
Current:							
General government	\$ 1,265,650	\$ 39,806	\$ 448,519	\$ -	\$ (777,325)	\$ -	\$ (777,325)
Public safety	1,886,343	53,597	-	-	(1,832,746)	-	(1,832,746)
Community services	344,334	-	-	-	(344,334)	-	(344,334)
Public works	353,654	88,729	-	271,194	6,269	-	6,269
Culture and recreation	818,929	110,456	44,599	-	(663,874)	-	(663,874)
TOTAL GOVERNMENTAL ACTIVITIES	<u>4,668,910</u>	<u>292,588</u>	<u>493,118</u>	<u>271,194</u>	<u>(3,612,010)</u>	<u>-</u>	<u>(3,612,010)</u>
Business-Type Activities							
Current:							
Water operations	837,619	1,078,050	610,161	291,275	-	1,141,867	1,141,867
Airport operations	847,791	663,014	35,430	-	-	(149,347)	(149,347)
Alternative Energy	3,645	465	-	-	-	(3,180)	(3,180)
Storm water	560	69,284	-	-	-	68,724	68,724
TOTAL BUSINESS - TYPE ACTIVITIES	<u>1,689,055</u>	<u>1,810,813</u>	<u>645,591</u>	<u>291,275</u>	<u>-</u>	<u>1,058,064</u>	<u>1,058,064</u>
TOTAL GOVERNMENT	<u>\$ 6,357,965</u>	<u>\$ 2,103,401</u>	<u>\$ 1,138,709</u>	<u>\$ 562,469</u>	<u>(3,612,010)</u>	<u>1,058,064</u>	<u>(2,553,946)</u>
		GENERAL REVENUES					
		Taxes					
					422,928	-	422,928
					64,022	-	64,022
					3,925,576	-	3,925,576
					82,072	-	82,072
					180,454	7,727	188,181
					59,414	60,830	120,244
					(40,000)	40,000	-
					-	(18,747)	(18,747)
					83,311	-	83,311
					<u>4,777,777</u>	<u>89,810</u>	<u>4,867,587</u>
		CHANGE IN NET POSITION			1,165,767	1,147,874	2,313,641
		NET POSITION - Beginning of Year			<u>8,442,335</u>	<u>11,691,079</u>	<u>20,133,414</u>
		NET POSITION - End of Year			<u>\$ 9,608,102</u>	<u>\$ 12,838,953</u>	<u>\$ 22,447,055</u>

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

TOWN OF BUENA VISTA, COLORADO

BALANCE SHEET - GOVERNMENTAL FUNDS

December 31, 2019

	GENERAL	CONSERVATION TRUST	CAPITAL IMPROVEMENT	STREETS	TOTAL
ASSETS					
Cash and cash equivalents	\$ 792,752	\$ (256,470)	\$ (434,512)	\$ 198,446	\$ 300,216
Investments	1,258,957	280,674	330,387	-	1,870,018
Accounts receivable	21,170	-	-	-	21,170
Taxes receivable	503,838	-	-	78,293	582,131
Property taxes receivable	449,890	-	-	-	449,890
Grants receivable	-	-	257,194	-	257,194
Intergovernmental receivable	8,380	-	-	-	8,380
Prepaid expenses	10,218	-	-	21,568	31,786
TOTAL ASSETS	<u>\$ 3,045,205</u>	<u>\$ 24,204</u>	<u>\$ 153,069</u>	<u>\$ 298,307</u>	<u>\$ 3,520,785</u>
LIABILITIES					
Accounts payable	\$ 189,076	\$ -	\$ 30,829	\$ 1,572	\$ 221,477
Accrued payroll and related liabilities	3,712	-	-	-	3,712
Developer deposits - refundable	81,130	-	-	-	81,130
TOTAL LIABILITIES	<u>281,366</u>	<u>-</u>	<u>30,829</u>	<u>1,572</u>	<u>313,767</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	443,905	-	-	-	443,905
FUND BALANCES					
Restricted for TABOR	127,700	-	-	-	127,700
Restricted for debt service	-	-	-	174,975	174,975
Restricted - Streets	-	-	-	121,760	121,760
Committed	-	24,204	-	-	24,204
Assigned	-	-	122,240	-	122,240
Unassigned	2,192,234	-	-	-	2,192,234
TOTAL FUND BALANCE	<u>2,319,934</u>	<u>24,204</u>	<u>122,240</u>	<u>296,735</u>	<u>2,763,113</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 3,045,205</u>	<u>\$ 24,204</u>	<u>\$ 153,069</u>	<u>\$ 298,307</u>	<u>\$ 3,520,785</u>
TOTAL FUND BALANCE - GOVERNMENTAL FUNDS					\$ 2,763,113
Capital assets used in governmental activities are not resources and are not reported in the funds:					
Capital Assets					16,077,405
Accumulated Depreciation					(7,258,223)
Pension assets and deferred outflows are not current, therefore are not reported in the funds:					
Net Pension Asset (Liability)					267,204
Deferred Outflows Because of Pensions					312,314
Deferred Inflows Because of Pensions					(116,390)
Earned but unpaid accumulated leave balances are not reported in the funds:					
Compensated Absences					(75,753)
Long-term liabilities are not due and payable in the current period:					
Bonds Payable					(2,340,000)
Premium on Bond Payable					(21,568)
TOTAL NET POSITION - GOVERNMENTAL ACTIVITIES					<u>\$ 9,608,102</u>

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

TOWN OF BUENA VISTA, COLORADO

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS

For the Year Ended December 31, 2019

	<u>GENERAL</u>	<u>CONSERVATION TRUST</u>	<u>CAPITAL IMPROVEMENT</u>	<u>STREETS</u>	<u>TOTAL</u>
REVENUES					
Taxes	\$ 3,969,706	\$ -	\$ -	\$ 550,820	\$ 4,520,526
Licenses and permits	238,991	-	-	-	238,991
Fines	38,357	-	-	-	38,357
Rental income	-	-	-	-	-
Intergovernmental	618,285	33,005	271,194	-	922,484
Contributions	6,994	-	4,600	-	11,594
Interest income	35,470	6,004	10,127	7,813	59,414
Other	83,311	-	-	-	83,311
TOTAL REVENUES	4,991,114	39,009	285,921	558,633	5,874,677
EXPENDITURES					
General government	996,010	-	15,500	-	1,011,510
Public safety	1,799,220	-	294,469	-	2,093,689
Community services	359,623	-	40,072	-	399,695
Public works	450,673	-	47,843	473,725	498,516
Culture and recreation	503,156	-	260,901	-	764,057
TOTAL EXPENDITURES	4,108,682	-	658,785	473,725	4,767,467
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	882,432	39,009	(372,864)	84,908	1,107,210
OTHER FINANCING SOURCES (USES)					
Transfers in (out)	(319,440)	(61,000)	340,440	-	(40,000)
CHANGE IN FUND BALANCE	562,992	(21,991)	(32,424)	84,908	1,067,210
FUND BALANCES - Beginning	1,756,942	46,195	154,664	211,827	2,169,628
FUND BALANCES - Ending	\$ 2,319,934	\$ 24,204	\$ 122,240	\$ 296,735	\$ 3,236,838

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

TOWN OF BUENA VISTA, COLORADO

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS (Continued)
For the Year Ended December 31, 2019

NET CHANGE IN FUND BALANCES - ALL GOVERNMENTAL FUNDS	\$ 1,067,210
Principal payments on debt are reported as expenditures in the funds and debt proceeds are shown as revenues:	
Principal Payments on Bonds Payable	100,000
Amortization of Bond Premium	1,198
Earned but unpaid accumulated leave balances are not reported in the funds:	
Change in Accrued Compensated Absences	9,384
FPPA pension changes are not recorded in the funds	25,372
Purchases of capital assets are expensed in governmental funds and depreciated on the statement of activities:	
Net Change Capitalized Assets	664,389
Depreciation Expense	<u>(701,786)</u>
CHANGE IN NET POSITION - GOVERNMENTAL ACTIVITIES	<u>\$ 1,165,767</u>

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

TOWN OF BUENA VISTA, COLORADO

STATEMENT OF NET POSITION-
PROPRIETARY FUNDS
December 31, 2019

	WATER	AIRPORT	ALTERNATIVE ENERGY	STORM WATER	TOTAL
ASSETS					
Current Assets					
Cash and equivalents	\$ 1,272,453	\$ (153,390)	\$ (3,122)	182,618	\$ 1,298,559
Cash and equivalents - restricted	211,948	-	-	-	211,948
Investments	2,862,692	-	-	-	2,862,692
Grants receivable	735,853	2,430	-	-	738,283
Accounts receivable	82,513	296,005	-	6,429	384,947
Prepays	-	-	-	-	-
Inventory	81,586	41,024	-	-	122,610
Total Current Assets	<u>5,247,045</u>	<u>186,069</u>	<u>(3,122)</u>	<u>189,047</u>	<u>5,619,039</u>
Non-current Assets					
Capital assets					
Property, plant and equipment	10,753,162	10,250,414	-	-	21,003,576
Accumulated depreciation	<u>(4,455,655)</u>	<u>(7,112,554)</u>	<u>-</u>	<u>-</u>	<u>(11,568,209)</u>
Total Non-current Assets	<u>6,297,507</u>	<u>3,137,860</u>	<u>-</u>	<u>-</u>	<u>9,435,367</u>
TOTAL ASSETS	<u>11,544,552</u>	<u>3,323,929</u>	<u>(3,122)</u>	<u>189,047</u>	<u>15,054,406</u>
LIABILITIES					
Current Liabilities					
Accounts payable	230,981	3,679	-	-	234,660
Other accrued liabilities	6,753	9,723	-	-	16,476
Unearned revenue	6,368	-	-	-	6,368
Accrued salaries and benefits	782	298	-	-	1,080
Current portion of long-term debt	92,712	-	-	-	92,712
Total Current Liabilities	<u>337,596</u>	<u>13,700</u>	<u>-</u>	<u>-</u>	<u>351,296</u>
Long-Term Liabilities					
Notes and loans payable	1,837,162	-	-	-	1,837,162
Accrued compensated absences	23,757	3,238	-	-	26,995
Total Long-Term Liabilities	<u>1,860,919</u>	<u>3,238</u>	<u>-</u>	<u>-</u>	<u>1,864,157</u>
TOTAL LIABILITIES	<u>2,198,515</u>	<u>16,938</u>	<u>-</u>	<u>-</u>	<u>2,215,453</u>
NET POSITION					
Net investment in capital assets	4,367,633	3,137,860	-	-	7,505,493
Restricted for debt service	211,948	-	-	-	211,948
Unrestricted	<u>4,766,456</u>	<u>169,131</u>	<u>(3,122)</u>	<u>189,047</u>	<u>5,121,512</u>
TOTAL NET POSITION	<u>\$ 9,346,037</u>	<u>\$ 3,306,991</u>	<u>\$ (3,122)</u>	<u>\$ 189,047</u>	<u>\$ 12,838,953</u>

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

TOWN OF BUENA VISTA, COLORADO

**STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION -
PROPRIETARY FUNDS**

For the Year Ended December 31, 2019

	WATER	AIRPORT	ALTERNATIVE ENERGY	STORM WATER	TOTAL
OPERATING REVENUES					
Water sales	\$ 987,437	\$ -	\$ -	\$ -	\$ 987,437
Water meter sales	22,230	-	-	-	22,230
Stormwater fees	-	-	-	69,284	69,284
EV charging	-	-	465	-	465
Finance charges	9,635	-	-	-	9,635
Fuel sales	-	385,134	-	-	385,134
Rental revenue	-	230,921	-	-	230,921
Other revenues	57,410	-	-	-	57,410
Other fees	1,338	46,959	-	-	48,297
TOTAL OPERATING REVENUES	1,078,050	663,014	465	69,284	1,810,813
OPERATING EXPENSES					
Salaries and benefits	399,783	212,316	-	-	612,099
Fuel for resale	-	252,755	-	-	252,755
Professional services	96,906	5,226	-	-	102,132
Insurance	6,692	19,036	-	-	25,728
Other general and administrative	35,395	79,742	47	560	115,744
Utilities	14,501	32,717	2,258	-	49,476
Repairs and maintenance	30,550	5,675	-	-	36,225
Plant and building operations	34,088	1,486	-	-	35,574
Capital outlay	19,731	276	-	-	20,007
Depreciation	194,661	238,562	1,340	-	434,563
TOTAL OPERATING EXPENSES	832,307	847,791	3,645	560	1,684,303
OPERATING INCOME (LOSS)	245,743	(184,777)	(3,180)	68,724	126,510
NON-OPERATING REVENUE (EXPENSE)					
Investment income	60,830	-	-	-	60,830
Grants and contributions	291,275	35,430	-	-	326,705
Other taxes	-	7,727	-	-	7,727
Interest and fiscal charges	(5,312)	-	-	-	(5,312)
Transfer in	-	40,000	-	-	40,000
Gain (loss) on sale of asset	-	-	(18,747)	-	(18,747)
Cash capital contributions	610,161	-	-	-	610,161
Infrastructure capital contributions	-	-	-	-	-
TOTAL NON-OPERATING REVENUE	956,954	83,157	(18,747)	-	1,021,364
CHANGE IN NET POSITION	1,202,697	(101,620)	(21,927)	68,724	1,147,874
NET POSITION - Beginning	8,143,340	3,408,611	18,805	120,323	11,691,079
NET POSITION - Ending	\$ 9,346,037	\$ 3,306,991	\$ (3,122)	\$ 189,047	\$ 12,838,953

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

TOWN OF BUENA VISTA, COLORADO

**STATEMENT OF CASH FLOWS -
PROPRIETARY FUNDS**
For the Year Ended December 31, 2019

	WATER	AIRPORT	ALTERNATIVE ENERGY	STORM WATER	TOTAL
Cash Flows From Operating Activities:					
Cash received from customers	\$ 1,074,722	\$ 409,487	\$ 465	\$ 68,639	\$ 1,553,313
Cash paid to suppliers and employees	(480,325)	(610,664)	(2,912)	(560)	(1,094,461)
Net Cash Provided (Used) by Operating Activities	594,397	(201,177)	(2,447)	68,079	458,852
Cash Flows From Non-capital Financing Activities:					
Grants and contributions received	291,275	35,430	-	-	326,705
Net Cash Provided by Non-capital Financing Activities	291,275	75,430	-	-	366,705
Cash Flows From Capital and Related Financing Activities:					
System development/resources fees	610,161	-	-	-	610,161
Additions to fixed assets	(1,695,529)	(42,091)	-	-	(1,737,620)
Loan Principal Payments	(53,496)	-	-	-	(53,496)
Loan interest payments and fiscal charges	(5,312)	-	-	-	(5,312)
Net Cash (Used) by Capital and Related Financing Activities	(1,144,176)	(42,091)	-	-	(1,186,267)
Cash Flows From Investing Activities:					
Investments	(735,855)	-	-	-	(735,855)
Interest received	60,830	-	-	-	60,830
Net Cash Used by Investing Activities	(675,025)	-	-	-	(675,025)
Net Increase in Cash	(933,529)	(167,838)	(2,447)	68,079	(1,035,735)
Cash - Beginning	5,280,622	14,448	(675)	114,539	5,408,934
Cash - Ending	\$ 4,347,093	\$ (153,390)	\$ (3,122)	\$ 182,618	\$ 4,373,199
Cash and investments	\$ 1,272,453	\$ (153,390)	\$ (3,122)	\$ 182,618	\$ 1,298,559
Restricted cash	211,948	-	-	-	211,948
Investments	2,862,692	-	-	-	2,862,692
Total Cash - Ending	\$ 4,347,093	\$ (153,390)	\$ (3,122)	\$ 182,618	\$ 4,373,199
Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities:					
Operating Income (Loss)	\$ 245,743	\$ (184,777)	\$ (3,180)	\$ 68,724	\$ 126,510
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:					
Depreciation	194,661	238,562	1,340	-	434,563
(Increase) Decrease in:					
Accounts receivable	(2,566)	(263,752)	-	(645)	(266,963)
Inventory	(22,483)	10,225	-	-	(12,258)
Increase (decrease) in:					
Accounts payable	165,203	(3,278)	(607)	-	161,318
Unearned revenue	(762)	-	-	-	(762)
Accrued salaries and benefits	3,464	1,001	-	-	4,465
Accrued compensated absences	11,137	842	-	-	11,979
Total Adjustments	348,654	(16,400)	733	(645)	332,342
Net Cash Provided by Operating Activities	\$ 594,397	\$ (201,177)	\$ (2,447)	\$ 68,079	\$ 458,852

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

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Town of Buena Vista (the Town) was incorporated under Colorado statutes in 1879 and provides services related to public safety, highways and streets, airport, water, recreation, planning and zoning, and general administration. The Town is the lowest level of government having oversight responsibility and control over all activities within the geographical area organized as the Town of Buena Vista, Colorado. The Town is located in Chaffee County, Colorado and is governed by an elected Mayor and Board of Trustees (the Town Board), which are responsible for setting policy, appointing administrative personnel and adopting an annual budget.

The Town's financial statements are prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the town's accounting policies are described below.

A. Reporting Entity

The financial statements of the reporting entity include those of the Town (the primary government) and its component units. The criteria used in determining the scope of the reporting entity are based on the provisions of GASB Statement No. 14, *The Financial Reporting Entity* (GASB 14), as amended by GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units - an amendment of GASB 14*. The requirements for inclusion as a component unit are based primarily upon whether the Town is considered financially accountable for the potential component unit. The Town is financially accountable if it appoints a voting majority of a potential component unit's governing body and is able to impose its will on that potential component unit, or because the potential component unit will provide specific a financial benefit to or impose a specific financial burden on the Town. The Town does not have any component units.

Basis of Presentation

The Town's basic financial statements include both government-wide (reporting the Town as a whole) and fund financial statements (reporting the Town's major funds).

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 the activities of the primary government, excluding fiduciary activities. The effect of interfund activity has been removed from these statements, with the exception of interfund services provided and used.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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. *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, unrestricted interest earnings and other items not properly included among program revenues are reported instead as *general revenues*.

Fund Financial Statements

Following the government-wide financial statements are separate financial statements for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements. The total fund balances for all governmental funds is reconciled to total net position for governmental activities as shown on the statement of net position. The net change in fund balance for all governmental funds is reconciled to the total change in net position as shown on the statement of activities in the government-wide financial statements.

Fund Accounting

The Town uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with self-balancing accounts. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The Town has all three categories of funds: governmental, proprietary, and fiduciary.

Governmental Funds

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

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

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The **Conservation Trust Fund** accounts for receipts and expenditures with respect to State allocations of lottery proceeds.

The **Street Fund** accounts for street expenditures funded by a half-cent street improvement sales tax.

The **Capital Improvement Fund** accounts for receipts and expenditures with respect to capital projects. Revenues derived by this fund include cash-in-lieu fees from developers for parks, open space and trails, and capital grants.

Proprietary Funds

Proprietary funds are used to account for activities that are similar to those found in the private sector. The measurement focus is on the determination of net income and capital maintenance. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Town's enterprise funds are charges to customers for sales and services. Operating expenses for the enterprise funds include the cost of sales and services, administrative expenses, and depreciation of capital assets. All revenues and expenses not meeting these definitions are reported as non-operating revenues and expenses.

Of the types of proprietary funds (enterprise and internal service funds), the Town has the following proprietary funds:

Enterprise Funds - the enterprise fund is used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis is to be financed or recovered primarily through user charges. The Town has the following enterprise funds:

The **Water Fund** accounts for all the activities necessary for the provision of water services to Town residents.

The **Airport Fund** accounts for all the activities necessary for the operation of the Town's general aviation airport.

The **Alternative Energy Fund** accounts for all the activities associated with electric vehicle charging stations in the Town.

The **Storm Water Fund** accounts for all the activities necessary for the Town drainage system.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Measurement Focus and Basis of Accounting

Measurement focus refers to whether financial statements measure changes in current resources only (current financial focus) or changes in both current and long-term resources (long-term economic focus). Basis of accounting refers to the point at which revenues, expenditures, or expenses are recognized in the accounts and reported in the financial statements.

Long-Term Economic Focus and Accrual Basis

Governmental and business-type activities in the government-wide financial statements, the proprietary fund financial statements, and the fiduciary fund financial statements use the long-term economic focus and are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred, regardless of timing of the 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.

Current Financial Focus and Modified Accrual Basis

The governmental fund financial statements use the current financial focus and are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the fiscal period. The primary revenue sources, which have been treated as susceptible to accrual by the Town, are property tax, sales tax, intergovernmental revenues and other taxes. All other revenue items are considered to be measurable and available only when cash is received by the Town.

Expenditures are generally recorded when a liability is incurred. However, debt service expenditures, as well as expenditures related to compensated absences, claims and judgments, are recorded only when payment is due (i.e. matured).

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Cash, Cash Equivalents and Investments

The Town considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. State statutes and Town policy authorize the Town to invest in obligations of the United States or any agency thereof, time deposit certificates, and repurchase agreements. The Pension Trust Funds are also authorized to invest in corporate common or preferred stocks, bonds and mortgages, real or personal property, and other evidence of indebtedness or ownership (excluding any debt of the Town itself), and individual insurance policies.

D. Restricted Assets

Certain resources set aside for emergencies, specified voter approved projects and Water Fund operations and maintenance reserves are classified as restricted assets on the balance sheet because their use is limited by Colorado State Statutes, enabling legislation and debt covenants.

E. Receivables

The Town uses the allowance method for recognizing the uncollectable delinquent accounts receivable. At December 31, 2019, no allowance has been established, as all amounts are considered collectible. Each October, any utility bills more than 60 days old are certified to the County Treasurer for collection with the property taxes to be collected the following year.

F. Property Taxes

Property taxes are assessed in one year as a lien on the property, but not collected by governmental units until the subsequent year. In accordance with GAAP, the assessed, but uncollected, property taxes for calendar year 2019 have been recorded as a receivable and as deferred revenue. Property taxes are billed and collected by Chaffee County, Colorado and distributed to the municipalities and special districts within the county the month after collection.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Inventories

Water parts are valued at market values based on current pricing. Airport fuel inventories are valued at average cost.

H. Interfund Receivables and Payables

Transfers of resources from a fund receiving revenue to the fund through which the resources are to be expended are recorded as transfers. Such transfers are reported as other financing sources (uses) in the governmental funds and transfers in (out) in the proprietary funds.

Transactions between the Town's various funds are accounted for as revenues and expenditures or expenses in the funds involved if they are similar to transactions with organizations external to Town government.

Activity between funds that is representative of borrowing/lending arrangements outstanding at the end of the fiscal year is referred to as either "due to/due from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

In the process of aggregating data for the statement of net position and the statement of activities some amounts reported on interfund activity and balances in the funds have been eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

I. Deferred Outflows and Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Town has one item qualifying for this category: the collective deferred outflows related to the Town's net pension obligation. Pension contributions made after the measurement date, and the net difference between projected and actual earnings will be recognized as a change of the net pension liability or asset in future periods.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

I. Deferred Outflows and Inflows of Resources (Continued)

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The Town has two types of items that qualify for reporting in this category. Unavailable revenue from property taxes, reported in the governmental balance sheet are deferred and recognized as an inflow from resources in the period that the amounts become available. Collective deferred inflows related to the Town's net pension obligation are reported on the Statement of Net Position and are amortized over the average service lives of participants.

J. Capital Assets

Capital assets, which include property, equipment, and infrastructure (e.g., roads, bridges, sidewalks and similar items), 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 cost of more than \$5,000 and an estimated useful life in excess of one year. Purchased or constructed assets are recorded at historical cost where historical records are available or estimated historical costs where no historical records exist. Donated capital assets are recorded at estimated fair value at the date of donation.

The cost of normal maintenance and repairs that does not add to the value of the asset or materially extend the asset's life is not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable.

Capital assets (excluding land, water rights, construction in progress and capital assets held for other government) are depreciated using the straight-line method over the following estimated useful lives:

Land improvements	7 - 20 years
Buildings and improvements	10 - 50 years
Equipment and vehicles	5 - 20 years
Infrastructure	7 - 40 years

Capital assets held for other government represents a sewer line constructed in 2004 and 2005 from several funding sources, including Federal grants. This sewer line will ultimately be conveyed to the Buena Vista Sanitation District, the government responsible for providing sanitation services within Town boundaries. No depreciation is reported by the Town for the sewer line as a separate government is the operator of this system and the Town does not recognize any associated revenue.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

K. Compensated Absences

Vacation, sick leave, and compensatory time are accrued as earned. Accumulated unpaid vacation, compensatory time, and vested sick leave amounts are recorded in the government-wide financial statements by fund. The Town's personnel policy imposes limits on the maximum accrual of accumulated vacation time and sick leave. Upon termination, accrued unpaid vacation and compensatory time will be paid to the employee. Accrued sick leave has a cash value upon termination only if the employee has at least five years of full-time service with the Town at termination. Accrued compensated absences are liquidated by the fund that incurred the liability during the employee's employment.

A liability for vested, accrued leave time is reported in the governmental funds only if the amounts due at year end have matured.

L. Pensions

For purposes of measuring the net pension liability or asset, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position of the Town's defined benefit pension plan and additions to/deductions from the fiduciary net position of the Town's defined benefit pension plans have been determined using the economic resources measurement focus and the accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

M. Long-Term Debt

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt is reported as a liability in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount.

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.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

N. Net Position

In the government-wide and proprietary fund financial statements, net position is displayed in three components as follows:

Net Investment in Capital Assets - This consists of capital assets, net of accumulated depreciation, less the outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition, construction, or improvements of those assets.

Restricted - This consists of net position legally restricted by outside parties or by law through constitutional provisions or enabling legislation.

Unrestricted - This consists of net position not meeting the definition of "restricted" or "invested in capital assets, net of related debt."

When an expense is incurred for purposes for which restricted and unrestricted net position is available, the Town's policy is to apply restricted net position first.

O. Fund Balance - Governmental Funds

The following fund balance classifications describe the relative strength of the spending constraints placed on a government's fund balance and purposes for which resources can be used:

- Nonspendable fund balance - amounts that are not in a spendable form (such as inventory) or are required to be maintained intact.
- Restricted fund balance - amounts constrained to specific purposes stipulated by external resource providers (such as grantor, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation. Restrictions may be changed or lifted only with the consent of the resource providers.
- Committed fund balance - amounts constrained to specific purposes stipulated by a government itself, determined by formal action by the Board of Trustees. to be reported as committed, amounts cannot be used for any other purpose unless changed by the Board of Trustees.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

O. Fund Balance- Governmental Funds (Continued)

- Assigned fund balance - amounts the Town intends to use for a specific purpose as expressed by management.
- Unassigned fund balance - amounts that are available for any purpose; positive amounts are reported only in the general fund.

The Town Board of Trustees establishes (and modifies or rescinds) fund balance commitments by passage of a resolution or ordinance. Each December the budget is adopted by resolution for the coming year. A fund balance commitment is indicated in the budget by the use of reserves. The budget document will also identify the budgeted use of any restricted funds planned in the budget.

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

P. Use of Estimates

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

NOTE 2: CASH DEPOSITS AND INVESTMENTS

The Town's investment policy conforms to the investment policy guidelines set forth by the State of Colorado. The Town's investment policy sets the primary objectives of investments activities to be safety, liquidity, and yield, in that order. The policy sets a conservative, "prudent person" approach to investment purchases and management of the overall portfolio. The Town's Volunteer Firefighters Pension Trust is managed by the Fire and Police Pension Association of Colorado in accordance with State statute.

TOWN OF BUENA VISTA, COLORADO
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2019

NOTE 2: DEPOSITS AND INVESTMENTS (Continued)

At year end, the Town had the following deposits and investments as reported in the financial statements:

	<u>Amount</u>
Cash on hand	\$ 1,068
Demand deposits	1,624,715
Investments	<u>5,197,377</u>
Total	<u>\$ 6,823,160</u>

A. Deposits

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible depositories. The statutes specify eligible depositories for public cash deposits, which must be Colorado institutions and must maintain federal insurance (FDIC) on deposits held. Each eligible depository with deposits in excess of the insured levels must pledge a collateral pool of defined eligible assets maintained by another institution or held in trust for all of its local government depositors as a group with a market value of at least 102% of the uninsured deposits. The State Regulatory Commission for banks and savings and loan associations are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

As of December 31, 2019, the Town had deposits of \$1,144,451. Depositor's insurance (FDIC) covers \$500,000 of this amount (two different banks at \$250,000 each); the balance is covered by PDPA.

B. Investments

The Town's investment policy lists the authorized investment types as defined by Colorado statutes. Authorized investments include: direct obligations of the United States, obligations of U.S. government agencies, general or revenue obligations of any state of the United States, any territory, or political subdivision of any state, qualified bankers' acceptances, commercial paper, certificates of participation, repurchase agreements, qualified local government investment pool, money market funds, qualified corporate or bank debt, and certain guaranteed investment contracts. The Town held no such investments at December 31, 2019.

TOWN OF BUENA VISTA, COLORADO
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2019

NOTE 2: CASH DEPOSITS AND INVESTMENTS (Continued)

B. Investments (Continued)

Local Government Investment Pool - At December 31, 2019, the Town had \$2,465,385 (fair value) invested in COLOTRUST, an investment vehicle established by State statute for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces the requirements of creating and operating COLOTRUST. COLOTRUST operates similar to money market funds and each share is equal in value to \$1.00. COLOTRUST is rated AAAM by Standard and Poor's. Investments are limited to those allowed by State statutes. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. The custodian's internal records identify the investments owned by the participating governments.

The Town had the following investments at December 31, 2019:

<u>Investment Type</u>	<u>Rating</u>	<u>Fair Value</u>
U.S. Treasury Securities	Aaa by Moody	\$ 499,530
U.S. Government Bonds	Aaa by Moody	2,215,314
Colotrust	AAAM by S & P	2,482,533
Total		<u>\$ 5,197,377</u>

Credit Risk - Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. To minimize credit risk the Town requires that U.S. Agency Securities have the highest possible rating. Colorado statutes establish standards for local government investment pools and the Town requires the investment pool to maintain the highest possible rating.

Interest Rate Risk - Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. State statute limits investments in U.S. Agency Securities to a maximum five-year maturity. The Town seeks to minimize interest rate risk by:

- Structuring investments to meet ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity, and
- Structuring investments to have staggered maturities of less than five years.

TOWN OF BUENA VISTA, COLORADO
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2019

NOTE 2: DEPOSITS AND INVESTMENTS (Continued)

B. Investments (Continued)

Custodial Credit Risk - For investments, custodial credit risk is the risk that in the event of the failure of the counterparty to a transaction, the Town will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. In accordance with Town policy, custodial risk is minimized by pre-qualifying custodial institutions, diversifying the investment portfolio, and maintaining quality standards for investments. At December 31, the Town held no investments with custodial institutions other than COLOTRUST.

Concentration of Credit Risk - State statutes generally do not limit the amount the Town may invest in one issuer, However, the Town's investment policy require diversification of investments, including limiting the concentration of investments in one issuer. At December 31, 2019, the Town's investments account for 40% of total deposits and investments.

NOTE 3: CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2019 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental Activities:				
Capital assets not being depreciated:				
Land	\$ 1,028,709	\$ -	\$ -	\$ 1,028,709
Construction in progress	24,300	111,197	-	135,497
Assets held for other government	535,718	-	-	535,718
Total capital assets not being depreciated	<u>1,588,727</u>	<u>111,197</u>	<u>-</u>	<u>1,699,924</u>
Capital assets being depreciated:				
Land improvements & infrastructure	8,289,011	254,605	-	8,543,616
Buildings	1,498,446	17,152	-	1,515,598
Furniture & fixtures	22,042	-	-	22,042
Machinery, vehicles, & equipment	2,800,520	281,435	-	3,081,955
Developer contributed infrastructure	1,211,270	-	-	1,211,270
Intangibles	3,000	-	-	3,000
Total capital assets being depreciated	<u>13,824,289</u>	<u>553,192</u>	<u>-</u>	<u>14,377,481</u>
Less accumulated depreciation for:				
Land improvements & infrastructure	(2,772,163)	(449,780)	-	(3,221,943)
Buildings	(976,870)	(44,152)	-	(1,021,022)
Furniture & fixtures	(4,847)	(3,422)	-	(8,269)
Machinery, vehicles, & equipment	(2,198,427)	(136,751)	-	(2,335,178)
Developer contributed infrastructure	(603,730)	(67,081)	-	(670,811)
Intangibles	(400)	(600)	-	(1,000)
Total accumulated depreciation	<u>(6,556,437)</u>	<u>(701,786)</u>	<u>-</u>	<u>(7,258,223)</u>
Total capital assets being depreciated, net	<u>7,267,852</u>	<u>(148,594)</u>	<u>-</u>	<u>7,119,258</u>
Governmental Activities Capital Assets, Net	<u>\$ 8,856,579</u>	<u>\$ (37,397)</u>	<u>\$ -</u>	<u>\$ 8,819,182</u>

TOWN OF BUENA VISTA, COLORADO
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2019

NOTE 3: CAPITAL ASSETS (Continued)

Depreciation expense was charged to functions of the Town as follows:

General Government	\$ 394,429
Public Safety	105,100
Public Works	25,199
Culture and Recreation	177,058
Total	\$ 701,786

Business-Type capital asset activity for the year ended December 31, 2019 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Business-Type Activities:				
Capital assets not being depreciated:				
Land and water rights	\$ 1,125,999	\$ 10,313	\$ -	\$ 1,136,312
Construction in progress	342,554	10,981	327,328	26,207
Total capital assets not being depreciated	1,468,553	21,294	327,328	1,162,519
Capital assets being depreciated:				
Buildings and treatment plant	3,116,566	-	-	3,116,566
Distribution systems	5,449,736	670,665	-	6,120,401
Storage tanks	1,579,146	1,176,168	-	2,755,314
Vehicles and equipment	1,302,068	207,133	26,797	1,482,404
Airport infrastructure	2,100,854	-	-	2,100,854
Land improvements	4,104,388	-	10,313	4,094,075
Southard Ground Lease buyout	110,000	-	-	110,000
Office furniture and fixtures	61,443	-	-	61,443
Total capital assets being depreciated	17,824,201	2,053,966	37,110	19,841,057
Less accumulated depreciation for:				
Buildings and treatment plant	(1,309,297)	(126,329)	-	(1,435,626)
Distribution systems	(2,346,916)	(133,865)	-	(2,480,781)
Storage tanks	(788,407)	(31,385)	-	(819,792)
Vehicles and equipment	(1,178,791)	(31,589)	(8,039)	(1,202,341)
Airport infrastructure	(1,789,136)	(35,703)	-	(1,824,839)
Land improvements	(3,667,960)	(51,595)	-	(3,719,555)
Southard Ground Lease buyout	(1,833)	(22,000)	-	(23,833)
Office furniture and fixtures	(59,347)	(2,096)	-	(61,443)
Total accumulated depreciation	(11,141,687)	(434,562)	(8,039)	(11,568,210)
Total capital assets being depreciated, net	6,682,514	1,619,404	29,071	8,272,847
Business-Type Activities Capital Assets, Net	\$ 8,151,067	\$ 1,640,698	\$ 356,399	\$ 9,435,366

TOWN OF BUENA VISTA, COLORADO
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2019

NOTE 4: INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Transfers for 2019 were as follows:

	<u>Transfers Out</u>	<u>Transfers In</u>
General	\$ 319,440	\$ -
Airport	-	40,000
Conservation Trust	61,000	-
Capital Improvement	-	340,440
	<u>\$ 380,440</u>	<u>\$ 380,440</u>

Transfers are used to move unrestricted General Fund revenues to finance various programs that the government must account for in other funds in accordance with budgetary authorizations, including amounts provided as subsidies or matching funds for various grant programs.

NOTE 5: LONG-TERM DEBT

Governmental Activities - The following summarizes the changes in the Town's governmental long-term debt activities for the year ended December 31, 2019:

	<u>Balance</u> <u>January 1,</u> <u>2019</u>	<u>Issued</u>	<u>Retired</u>	<u>Balance</u> <u>December 31,</u> <u>2019</u>	<u>Due Within</u> <u>One Year</u>
Governmental Activities					
2012 Sales tax revenue bonds	\$ 2,440,000	\$ -	\$ 100,000	\$ 2,340,000	\$ 100,000
Compensated absences	85,137	79,066	88,450	75,753	-
Total Governmental Activities	<u>\$ 2,525,137</u>	<u>\$ 79,066</u>	<u>\$ 188,450</u>	<u>\$ 2,415,753</u>	<u>\$ 100,000</u>

Issue: 2012 Sales Tax Revenue Bonds - Capital Improvements Fund

Original Amount: \$3,000,000

Interest: 2.0%

Purpose: to design, construct and install street improvements within the Town.

<u>Payment</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Balance</u> <u>December 31</u>
2020	\$ 100,000	\$ 74,975	\$ 174,975	\$ 2,240,000
2021	105,000	72,475	177,475	2,135,000
2022	105,000	69,850	174,850	2,030,000
2023	110,000	67,225	177,225	1,920,000
2024	110,000	64,475	174,475	1,810,000
2025-2029	610,000	269,869	879,869	1,200,000
2030-2034	710,000	167,844	877,844	490,000
2035-2037	490,000	37,312	527,312	-
	<u>\$ 2,340,000</u>	<u>\$ 824,025</u>	<u>\$ 3,164,025</u>	

TOWN OF BUENA VISTA, COLORADO
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2019

NOTE 5: LONG-TERM DEBT (Continued)

Business-type Activities - The following summarizes the changes in the Town's business-type long-term debt activities for the year ended December 31, 2019:

	Balance January 1, 2019	Issued	Retired	Balance December 31, 2019	Due Within One Year
Business-Type Activities					
2018 CWRPDA Loan	\$ 1,983,370	\$ -	\$ 53,496	\$ 1,929,874	\$ 92,712
Compensated absences	14,922	22,950	12,614	25,258	-
Total Business-Type Activities	<u>\$ 1,998,292</u>	<u>\$ 22,950</u>	<u>\$ 66,110</u>	<u>\$ 1,955,132</u>	<u>\$ 92,712</u>

1998 Issue: Colorado Water Resources and Power Development Authority (CWRPDA) Loan

On June 1, 1998, the Town entered into a \$1,324,120 loan agreement with CWRPDA, the proceeds of which were utilized to construct a 600,000 gallon water storage tank, a transmission pipeline, and an extension of the infiltration system, a new well, and related equipment for the Water Enterprise Fund. The loan was retired during year-ended December 31, 2018.

2018 Issue: Colorado Water Resources and Power Development Authority (CWRPDA) Loan

On July 11, 2018, the Town entered into a \$1,983,370 loan agreement with CWRPDA, for 20 years at an interest rate of 1% for installing redundant raw water supply treatment, adding water storage and tank construction, and making improvements to the water distribution system. Payments of \$55,890 principal and interest, are to be made twice per year until November 1, 2038.

<u>Payment</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Balance December 31</u>
2020	\$ 92,712	\$ 19,068	\$ 111,780	\$ 1,837,161
2021	93,642	18,138	111,780	1,743,519
2022	94,581	17,199	111,780	1,648,939
2023	95,529	16,251	111,780	1,553,410
2024	96,487	15,293	111,780	1,456,923
2025-2029	497,137	61,763	558,900	959,786
2030-2034	522,561	36,339	558,900	437,225
2035-2038	437,225	9,895	447,120	-
	<u>\$ 1,929,874</u>	<u>\$ 193,947</u>	<u>\$ 2,123,820</u>	

NOTE 6: EMPLOYEE RETIREMENT COMMITMENTS

A. General Employees Retirement Plan - Section 401(a) Plan

For all regular full-time employees, other than police officers, the Town contributes to a cost-sharing multiple-employer defined contribution pension plan (the Retirement Plan). The Retirement Plan, which is administered by Colorado County Officials and Employees Retirement Association (CCOERA), offers employees who have been with the Town for six months and that work at least 32 hours per week every month of the year, the opportunity to build retirement savings by pre-tax contributions of 3% of salary, which are matched with Town contributions. Employee contributions to the Pension Plan become immediately vested. Town contributions are vested at an annual rate of 25%. Town contributions become fully vested after four years. The contribution requirements of Retirement Plan participants and the Town are established, and may be amended, by the Board of Trustees. Unvested employer contributions are returned to the Town when an employee terminates employment and cashes out of the Retirement Plan. The amounts returned are recognized on the financial statements as revenue in the year received.

For the year ended December 31, 2019, the Town contributed \$95,286 to the Retirement Plan on behalf of participating employees. Participants of the Retirement Plan made equal matching contributions in 2019. No unvested contributions were returned to the Town in 2019.

CCOERA is also the Trustee of the Retirement Plan and, accordingly, the Town has no liability for losses under the plan. Consequently, the Retirement Plan is not part of the Town's financial statements.

NOTE 6: EMPLOYEE RETIREMENT COMMITMENTS (Continued)

B. Deferred Compensation Plan

All employees are eligible to participate in a deferred compensation plan that was created in accordance with the Internal Revenue Code section 457 (the Deferred Compensation Plan). The Deferred Compensation Plan, which is administered by CCOERA, permits participants to defer a portion of their salary until future years. All compensation deferred under the Deferred Compensation Plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are to be held in trust for the exclusive benefit of the participants and their beneficiaries. Compensation deferred under the Deferred Compensation Plan is not available to employees until termination, retirement, death, or unforeseeable emergency.

Participants may elect to defer any percentage of their annual compensation, provided that the total annual contribution does not exceed limitations established by the Internal Revenue Service. The Town does not contribute to the Deferred Compensation Plan.

The individual participants determine investment decisions within the Deferred Compensation Plan and, therefore, the Deferred Compensation Plan's investment concentration varies between participants.

CCOERA is also the Trustee of the Deferred Compensation Plan and, accordingly, the Town has no liability for losses under the plan. Consequently, the Deferred Compensation Plan is not part of the Town's financial statements.

C. FPPA Statewide Defined Benefit Plan

Plan Description The Statewide Defined Benefit Plan (SWDB) is a cost-sharing multiple-employer defined benefit pension plan. The plan is administered by the Fire & Police Pension Association of Colorado (FPPA). FPPA issues a publicly available comprehensive annual financial report that can be obtained on FPPA's website at <http://www.fppaco.org>.

Description of Benefits A member is eligible for a normal retirement pension once the member has completed twenty-five years of credited service and has attained the age of 55.

NOTE 6: EMPLOYEE RETIREMENT COMMITMENTS (Continued)

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

A member is eligible for an early retirement at age 50 or after 30 years of service. The early retirement benefit equals the normal retirement benefit reduced on an actuarially equivalent basis. Upon termination, an employee may elect to have member contributions, along with 5 percent as interest, returned as a lump sum distribution. Alternatively, a member with at least five years of accredited service may leave contributions with the Plan and remain eligible for a retirement pension at age 55 equal to 2 percent of the member's average highest three years' base salary for each year of credited service up to ten years, plus 2.5 percent for each year of service thereafter.

Contributions. The Plan sets contribution rates at a level that enables all benefits to be fully funded at the retirement date of all members. Contribution rates for the SWDB plan are set by state statute. Employer contribution rates can only be amended by state statute. Member contribution rates can be amended by state statute or election of the membership.

Members of the SWDB plan and their employers are contributing at the rate of 8 percent of base salary for a total contribution rate of 16 percent through 2014. In 2014, the members elected to increase the member contribution rate to the SWDB plan beginning in 2015. Member contribution rates will increase 0.5 percent annually through 2022 to a total of 12 percent of base salary. Employer contributions will remain at 8 percent resulting in a combined contribution rate of 20 percent in 2022.

Contributions from members and employers of departments re-entering the system are established by resolution and approved by the FPPA Board of Directors. The re-entry group has a combined contribution rate of 20 percent of base salary through 2014. It is a local decision as to whether the member or employer pays the additional 4 percent contribution. Per the 2014 member election, the re-entry group will also have their required member contribution rate increase 0.5 percent annually beginning in 2015 through 2022 for a total combined member and employer contribution rate of 24 percent in 2022.

TOWN OF BUENA VISTA, COLORADO
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2019

NOTE 6: EMPLOYEE RETIREMENT COMMITMENTS (Continued)

The contribution rate for members and employers of affiliated social security employers is 4 percent of base salary for a total contribution rate of 8 percent through 2014. Per the 2014 member election, members of the affiliate social security group will have their required contribution rate increase 0.25 percent annually beginning in 2015 through 2022 to a total of 6 percent of base salary. Employer contributions will remain at 4 percent resulting in a combined contribution rate of 10 percent in 2022.

Net Pension Asset. At measurement date of December 31, 2018 the Town reported an asset of \$77,180 for its proportionate share of the net pension liability/(asset). The net pension liability/(asset) was measured as of December 31, 2018, and the total pension liability/(asset) used to calculate the net pension liability/(asset) was determined by an actuarial valuation as of January 1, 2017. The Town proportion of the net pension liability/(asset) was based on Town contributions to the Plan for the calendar year 2018 relative to the total contributions of participating employers to the Plan.

At December 31, 2018, the Town proportion was 0.058169%, as compared to 0.055701% at December 31, 2017.

For the plan year ended December 31, 2018, the Town recognized pension expense of \$616,646, consisting of the following elements:

Town's Proportionate Share of Collective Pension Expense for the Plan Year Ended December 31, 2018	
Service Cost	\$ 673,320
Interest on the Total Pension Liability	138,454
Current-Period Benefit Changes	2,080
IRC 414(h)(2) Employer-paid Member Contributions	(49,732)
Projected Earnings on Plan Investments	(143,242)
Pension Plan Administrative Expense	2,494
Other Changes in Plan Fiduciary Net Position	(64,599)
Recognition of Inflow of Resources due to Liabilities	27,513
Recognition of Outflow of Resources due to Assets	30,358
Total Pension Plan Expense	\$ 616,646

TOWN OF BUENA VISTA, COLORADO
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2019

NOTE 6: EMPLOYEE RETIREMENT COMMITMENTS (Continued)

At December 31, 2018, the Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 125,555	\$ -
Changes of assumptions	15,423	-
Net difference between projected and actual earnings on pension plan investments	45,872	
Changes in proportion and differences between Town contributions and proportionate share of contributions	14,978	-
Town contributions subsequent to the measurement date	41,418	-
Total	\$ 243,246	\$ -

Town contributions subsequent to the measurement date of December 31, 2018 of \$25,104 which are reported as deferred outflows of resources related to pensions, will be recognized as a reduction of the net pension liability in the year ended December 31, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending December 31,		
	2019 \$	56,152
	2020	40,105
	2021	34,154
	2022	56,509
	2023	27,513
Thereafter		81,578
	\$	296,011

TOWN OF BUENA VISTA, COLORADO
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2019

NOTE 6: EMPLOYEE RETIREMENT COMMITMENTS (Continued)

Actuarial Assumptions. The January 1, 2019 actuarial valuation was used to determine the Actuarially Determined Contribution for the fiscal year ending December 31, 2018. The valuation used the following actuarial assumption and other inputs:

Actuarial Method	Entry Age Normal
Amortization Method	Level % of Payroll, Open
Amortization Period	30 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Long-term Investment Rate of Return*	7.5%
Projected Salary Increases	4.0% - 14.0%
Cost of Living Adjustments (COLA)	0.0%
*Includes Inflation at	2.5%

The RP-2000 Combined Mortality Table with Blue Collar Adjustment, projected with Scale AA, 40 percent multiplier for off-duty mortality is used in the valuation for off-duty mortality of active members. On-duty related mortality is assumed to be 0.00020 per year for all members. The RP-2000 Combined Mortality Table with Blue Collar Adjustment, projected with Scale AA is used in the projection of post-retirement benefits.

At least every five years the Fire & Police Pension Association's Board of Directors, in accordance with best practices, reviews its economic and demographic actuarial assumptions. At its July 2011 meeting, the Board of Directors reviewed and approved recommended changes to the actuarial assumptions. The recommendations were made by the Fire & Police Pension Association's actuaries, Gabriel, Roeder, Smith & Co., based upon their analysis of past experience and expectations of the future.

The assumption changes were effective for actuarial valuations beginning January 1, 2012. The actuarial assumptions impacted actuarial factors for benefit purposes such as purchases of service credit and other benefits where actuarial factors are used. The date the new actuarial assumptions were effective for benefit purposes was October 1, 2012.

Effective with the January 1, 2013 valuations, the Board adopted a five-year smoothing methodology in the determination of the actuarial value of assets. Beginning in the January 1, 2014 valuations, the married assumption for active members was increased from 80% to 85% to reflect the passage of the Colorado Civil Union Act.

TOWN OF BUENA VISTA, COLORADO
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2019

NOTE 6: EMPLOYEE RETIREMENT COMMITMENTS (Continued)

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of December 31, 2017 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Rate of Return
Global Equity	37.0%	8.03%
Equity Long/Short	9.0%	6.45%
Illiquid Alternatives	24.0%	10.00%
Fixed Income	15.0%	2.90%
Absolute Return	9.0%	5.08%
Managed Futures	4.0%	5.35%
Cash	2.0%	2.52%
Total	100.0%	

The discount rate used to measure the total pension liability was 7.50 percent. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers will be made based on the actuarially determined rates based on the Board's funding policy, which establishes the contractually required rates under Colorado statutes. Based on those assumptions, the SWDB plan fiduciary net position was projected to be available to make all the projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

TOWN OF BUENA VISTA, COLORADO
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2019

NOTE 6: EMPLOYEE RETIREMENT COMMITMENTS (Continued)

For the purpose of this valuation, the expected rate of return on pension plan investments is 7.50%; the municipal bond rate is 3.65% (based on the weekly rate closest to but not later than the measurement date of the "state & local bonds" rate from Federal Reserve statistical release (H.15)); and the resulting Single Discount Rate is 7.50%.

Regarding the sensitivity of the net pension liability to changes in the Single Discount Rate, the following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.50%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is one percent lower or one percent higher:

	1% Decrease 6.00%	Single Discount Rate Assumption 7.00%	1% Increase 8.00%
Town's Proportionate Share	\$ 378,925	\$ 97,715	\$ (135,545)

Pension plan fiduciary net position. Detailed information about the Plan's fiduciary net position is available in FPPA's comprehensive annual financial report which can be obtained at <http://www.fppaco.org>.

D. FPPA Statewide Hybrid Plan - Defined Benefit Component

Plan Description. The Statewide Hybrid Plan (SWH) is a cost-sharing multiple-employer defined benefit pension plan. The SWH is comprised of two components: Defined Benefit and Money Purchase. The plan is administered by the Fire & Police Pension Association of Colorado (FPPA). FPPA issues a publicly available comprehensive annual financial report can be obtained on FPPA's website at <http://www.fppaco.org>.

Description of Benefits. The Plan document states that any member may retire from further service and become eligible for a normal retirement pension at any time after age 55, if the member has at least 25 years of service.

The annual normal pension of the Defined Benefit Component is 1.5 percent of the average of the member's highest three years' base salary for each year of credited service. Benefits paid to retired members of the Defined Benefit Component are evaluated and may be re-determined annually on October 1. The amount of any increase is based on the Board's discretion and can range from 0 to 3 percent.

NOTE 6: EMPLOYEE RETIREMENT COMMITMENTS (Continued)

D. FPPA Statewide Hybrid Plan - Defined Benefit Component (Continued)

A member is eligible for early retirement at age 50 or after of 30 years of service. The early retirement benefit equals the normal retirement benefit reduced on an actuarially equivalent basis. Upon termination, a member may elect to have all contributions, along with 5 percent as interest, returned as a lump sum distribution from the Defined Benefit Component. Alternatively, a member with at least five years of accredited service may leave contributions with the Defined Benefit Component of the Plan and remain eligible for a retirement pension at age 55 equal to 1.5 percent of the average of the member's highest three years' base salary for each year of credited service.

Contributions. The Plan sets contribution rates at a level that enables all benefits to be fully funded at the retirement date of all members. The members of the SWH plan and their employers are currently each contributing at the rate determined by the individual employer, however, the rate for both employer and members must be at least 8 percent of the member's base salary. The amount allocated to the Defined Benefit Component is set annually by the Fire & Police Pension Association Board of Directors. Excess contributions fund the Money Purchase Component of the Plan. The Defined Benefit Component contribution rate from July 1, 2014 through June 30, 2015 is 12.5 percent. The Defined Benefit Component contribution rate from July 1, 2013 through June 30, 2014 was 12.6 percent.

Within the Money Purchase Component, members are always fully vested in their own contributions, as well as the earnings on those contributions. Vesting in the employer's contributions within the Money Purchase Component, and earnings on those contributions occurs according to the vesting schedule set by the plan document at 20 percent per year after the first year of service to be 100 percent vested after 5 years of service. Employer and member contributions are invested in funds at the discretion of members.

Net Pension Asset. At plan year end December 31, 2018 the Town reported an asset of \$55,723 for its proportionate share of the net pension liability. (The Town reported an asset rather than a liability because the Plan's fiduciary net position currently exceeds the total pension liability.) The net pension liability was measured as of December 31, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2019. The Town proportion of the net pension liability was based on Town contributions to the plan for the calendar year 2017 relative to the total contributions of participating employers to the Plan.

TOWN OF BUENA VISTA, COLORADO
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2019

NOTE 6: EMPLOYEE RETIREMENT COMMITMENTS (Continued)

D. FPPA Statewide Hybrid Plan - Defined Benefit Component (Continued)

For the plan year ended December 31, 2018, the Town recognized pension expense of \$3,976, consisting of the following elements:

Town's Proportionate Share of Collective Pension Expense for the Plan Year Ended December 31, 2018	
Service Cost	\$ 12,288
Interest on the Total Pension Liability	31,812
Current-Period Benefit Changes	4,202
IRC 414(h)(2) Employer-paid Member Contributions	(5,671)
Projected Earnings on Plan Investments	(43,631)
Pension Plan Administrative Expense	726
Other Changes in Plan Fiduciary Net Position	(23,184)
Recognition of Outflow of Resources due to Liabilities	18,657
Recognition of Outflow of Resources due to Assets	8,777
Total Pension Plan Expense	\$ 3,976

At December 31, 2018, the Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 79,232	\$ -
Changes of assumptions	16,398	-
Net difference between projected and actual earnings on pension plan investments	24,132	-
Changes in proportion and differences between Town contributions and proportionate share of contributions	-	-
Town contributions subsequent to the measurement date	13,005	-
Total	\$ 132,767	\$ -

TOWN OF BUENA VISTA, COLORADO
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2019

NOTE 6: EMPLOYEE RETIREMENT COMMITMENTS (Continued)

D. FPPA Statewide Hybrid Plan - Defined Benefit Component (Continued)

Town contributions subsequent to the measurement date of December 31, 2018 of \$11,870 which are reported as deferred outflows of resources related to pensions, will be recognized as a reduction of the net pension liability in the year ended December 31, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending December 31,			
	2019	\$	27,058
	2020		22,853
	2021		21,269
	2022		27,497
	2023		16,125
Thereafter			4,876
	<u>\$</u>		<u>119,678</u>

Actuarial Assumptions. The January 1, 2019 actuarial valuation was used to determine the Actuarially Determined Contribution for the fiscal year ending December 31, 2018. The valuation used the following actuarial assumption and other inputs:

Actuarial Method	Entry Age Normal
Amortization Method	Level % of Payroll, Open
Amortization Period	30 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Long-term Investment Rate of Return*	7.5%
Projected Salary Increases	4.0% - 14.0%
Cost of Living Adjustments (COLA)	0.0%
*Includes Inflation at	2.5%

The RP-2000 Combined Mortality Table with Blue Collar Adjustment, projected with Scale AA, 40 percent multiplier for off-duty mortality is used in the valuation for off-duty mortality of active members. On-duty related mortality is assumed to be 0.00020 per year for all members. The RP-2000 Combined Mortality Table with Blue Collar Adjustment, projected with Scale AA is used in the projection of post-retirement benefits.

TOWN OF BUENA VISTA, COLORADO
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2019

NOTE 6: EMPLOYEE RETIREMENT COMMITMENTS (Continued)

D. FPPA Statewide Hybrid Plan - Defined Benefit Component (Continued)

At least every five years the Fire & Police Pension Association's Board of Directors, in accordance with best practices, reviews its economic and demographic actuarial assumptions. At its July 2011 meeting, the Board of Directors reviewed and approved recommended changes to the actuarial assumptions. The recommendations were made by the Fire & Police Pension Association's actuaries, Gabriel, Roeder, Smith & Co., based upon their analysis of past experience and expectations of the future.

The assumption changes were effective for actuarial valuations beginning January 1, 2012. The actuarial assumptions impacted actuarial factors for benefit purposes such as purchases of service credit and other benefits where actuarial factors are used. The date the new actuarial assumptions were effective for benefit purposes was October 1, 2012.

Effective with the January 1, 2013 valuations, the Board adopted a five-year smoothing methodology in the determination of the actuarial value of assets. Beginning in the January 1, 2014 valuations, the married assumption for active members was increased from 80% to 85% to reflect the passage of the Colorado Civil Union Act.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of December 31, 2015 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Rate of Return
Global Equity	37.0%	8.03%
Equity Long/Short	9.0%	6.45%
Illiquid Alternatives	24.0%	10.00%
Fixed Income	15.0%	2.90%
Absolute Return	9.0%	5.08%
Managed Futures	4.0%	5.35%
Cash	2.0%	2.52%
Total	100.0%	

TOWN OF BUENA VISTA, COLORADO
NOTES TO THE FINANCIAL STATEMENTS
 December 31, 2019

NOTE 6: EMPLOYEE RETIREMENT COMMITMENTS (Continued)

D. FPPA Statewide Hybrid Plan - Defined Benefit Component (Continued)

The discount rate used to measure the total pension liability was 7.50 percent. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers will be made based on the actuarially determined rates based on the Board's funding policy, which establishes the contractually required rates under Colorado statutes. Based on those assumptions, the SWH-Defined Benefit Component fiduciary net position was projected to be available to make all the projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

For the purpose of this valuation, the expected rate of return on pension plan investments is 7.50%; the municipal bond rate is 3.65% (based on the weekly rate closest to but not later than the measurement date of the "state & local bonds" rate from Federal Reserve statistical release (H.15)); and the resulting Single Discount Rate is 7.50%.

Regarding the sensitivity of the net pension liability to changes in the Single Discount Rate, the following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.50%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is one percent lower or one percent higher:

	1% Decrease 6.00%	Single Discount Rate Assumption 7.00%	1% Increase 8.00%
Town's Proportionate Share	\$ (55,229)	\$ (112,634)	\$ (160,758)

Pension Plan Fiduciary Net Position. Detailed information about the Plan's fiduciary net position is available in FPPA's comprehensive annual financial report which can be obtained at <http://www.fppaco.org>.

NOTE 6: EMPLOYEE RETIREMENT COMMITMENTS (Continued)

E. FPPA Buena Vista Volunteer Fire Pension Plan - Defined Benefit Component

Plan Description. The Buena Vista Volunteer Fire Pension Plan is an agent multiple-employer Public Employee Retirement System (PERS). The PERS represents the assets of numerous separate plans that have been pooled for investment purposes. The pension plans have elected to affiliate with FPPA for plan administration and investment only. FPPA issues a publicly available comprehensive annual financial report can be obtained on FPPA's website at <http://www.fppaco.org>.

Description of Benefits. The Plan, as established and amended by the Plan's Board of Trustees through the Bylaws, provides for a monthly pension of \$250 for volunteers who have satisfied the normal age and service requirements and pro rata pensions for volunteers who have satisfied the normal age but only a portion of the service requirement. It further provides death benefits and a partial pension (50% of the amount the volunteer has earned) for surviving spouses. The normal age and service requirement is the date a volunteer reaches 50 years of age and completes 20 years of service. Pro-rata pensions would apply to volunteers who reached 50 years of age and had between 10 and 20 years of service. A one-time \$100 funeral benefit lump sum is also provided.

Membership. The number and classes of employees covered are shown below:

	Actuarial Valuation as of January 1, 2019
Number of:	
Retirees and Beneficiaries	14
Inactive, Nonretired Members	2
Active Members	9
	25

TOWN OF BUENA VISTA, COLORADO
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2019

NOTE 6: EMPLOYEE RETIREMENT COMMITMENTS (Continued)

E. FPPA Buena Vista Volunteer Fire Pension Plan - Defined Benefit Component
(Continued)

Changes in the Net Pension Liability/(Asset). Sources of the changes in the net pension liability/(asset) for the measurement period ended December 31, 2018 is shown below:

Pg 11 of actuarial report

	Measurement Period Ended December 31, 2018
Service cost	\$ 5,906
Interest on the total pension liability	37,602
Benefit changes	-
Difference between expected and actual experience of the Total Pension Liability	(76,151)
Changes of assumptions	16,773
Benefit payments	(32,488)
Net change in total pension liability	(48,358)
Total pension liability - beginning	514,407
Total pension liability - ending	\$ 466,049

Actuarial Assumptions. The January 1, 2019 actuarial valuation was used to determine the net pension liability/(asset) for the fiscal year ending December 31, 2018. The valuation used the following actuarial assumption and other inputs:

Actuarial Method	Entry Age
Amortization Method	Level dollar - open
Remaining Amortization Period	20 years
Asset Valuation Method	5-Year Smoothed Fair Value
Long-term Investment Rate of Return*	7.5%
Projected Salary Increases	N/A
Cost of Living Adjustments (COLA)	None
*Includes Inflation at	2.5%

NOTE 6: EMPLOYEE RETIREMENT COMMITMENTS (Continued)

E. FPPA Buena Vista Volunteer Fire Pension Plan - Defined Benefit Component
(Continued)

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

For the purpose of this valuation, the long-term expected rate of return on pension plan investments is 7.50%; the municipal bond rate is 3.65% {based on the weekly rate closest to but not later than the measurement date of the "state & local bonds" rate from Federal Reserve statistical release (H.15)); and the resulting Single Discount Rate is 7.50%.

Projected cash flows used in determining the Single Discount Rate are available upon request.

Other Assumptions and Changes for the January 1, 2017 Actuarial Valuation. The RP-2000 Combined Mortality Table with Blue Collar Adjustment, projected with Scale AA, 40 percent multiplier for off-duty mortality is used in the valuation for pre-retirement mortality. The RP-2000 Combined Mortality Table with Blue Collar Adjustment, projected with Scale AA is used in the projection of post-retirement mortality.

Marital status is assumed to be 90% male and female with males assumed to be three years older than females. There were no changes in actuarial assumptions nor changes in actuarial methods from the January 1, 2014 actuarial valuation.

Contributions and Funding. Participating volunteer firefighters do not contribute to the pension plan. Contributions to the Plan are made by the Town and through a 90% matching grant from the State of Colorado. The contribution requirements of the Plan are established under Title 31, Article 30 of the Colorado Revised Statutes, as amended. The Town contributed \$28,593 to the Plan for the year ended December 31, 2018.

TOWN OF BUENA VISTA, COLORADO
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2019

NOTE 6: EMPLOYEE RETIREMENT COMMITMENTS (Continued)

E. FPPA Buena Vista Volunteer Fire Pension Plan - Defined Benefit Component
(Continued)

Summary of Plan Information: Additional information related to the Plan is summarized below:

	Measurement Period Ended December 31, 2018
Total Pension Liability	\$ 466,049
Plan Fiduciary Net Position	469,584
Net Pension Liability (Asset)	\$ (3,535)
Plan fiduciary net position as a	100.76%
Total Pension Expense/(Income)	\$ (14,233)

**Deferred Outflows and Deferred Inflows of Resources by Source to be
recognized in Future Pension Expense/(Income)**

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 48,196
Changes of assumptions	10,616	-
Net difference between projected and actual earnings on pension plan investments	19,192	-
Town contributions subsequent to the measurement date	-	-
Total	\$ 29,808	\$ 48,196

NOTE 6: EMPLOYEE RETIREMENT COMMITMENTS (Continued)

E. FPPA Buena Vista Volunteer Fire Pension Plan - Defined Benefit Component
(Continued)

Regarding the sensitivity of the net pension liability/(asset) to changes in the Single Discount Rate, the following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.50%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is one percent lower or one percent higher:

	Single Discount Rate	
1% Decrease 6.0%	Assumption 7.0%	1% Increase 8.0%
\$ 44,402	\$ (3,535)	\$ (43,875)

F. Death And Disability Benefits

Death and disability coverage is provided to full-time police officers through the Statewide Death and Disability Plan, which is administered by the FPPA. During the past year, the Town's required contribution rate was 2.6% of base salary for members. Town contributions to this plan totaled \$12,000 during 2019, with State supplemental contribution of \$10,800. Employees are not required to contribute to this plan.

NOTE 7: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

TABOR Amendment

In November 1992, Colorado voters amended Article X of the Colorado Constitution by adding Section 20; commonly known as the Taxpayer's Bill of Rights (TABOR). TABOR contains revenue, spending, tax and debt limitations that apply to the State of Colorado and local governments. TABOR requires, with certain exceptions, advance voter approval for any new tax, tax rate increase, mill levy above that for the prior year, extension of any expiring tax, or tax policy change directly causing a net tax revenue gain to any local government. Any revenues earned in excess of the fiscal year spending limit must be refunded in the next fiscal year, unless voters approve retention of such excess revenue.

Except for refinancing bonded debt at a lower interest rate or adding new employees to existing pension plans, TABOR requires advance voter approval for the creation of any multiple-fiscal year debt or other financial obligation unless adequate present cash reserves are pledged irrevocably and held for payments in all future fiscal years.

NOTE 7: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

TABOR Amendment (Continued)

TABOR also requires local governments to establish an emergency reserve to be used to declare emergencies only. Emergencies, as defined by TABOR, exclude economic conditions, revenue shortfalls, or salary or fringe benefit increases. The reserve is calculated at 3% of fiscal year spending. Fiscal year spending excludes bonded debt service and enterprise spending. The Town has reserved \$104,900, which is the approximate required reserve at December 31, 2019.

The Town's voters approved the following ballot issue on November 6, 2001:

Excluding ad valorem property taxes and rates, and without creating any new taxes, increasing any tax rate, or adding any new taxes of any kind, shall the Town of Buena Vista, Colorado, be permitted to collect, retain, and spend, for the fiscal year of 2001 and for each and every year thereafter, the full proceeds of the Town's taxes, grants and other revenues for expenditure on lawful municipal purposes, notwithstanding any State of Colorado restrictions on spending including the restrictions of Article X, Section 20 of the Constitution of the State of Colorado, and that these shall each constitute a voter approval revenue change?

The Town's management believes it is in compliance with the financial provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of its provisions, including the interpretation of how to calculate fiscal year spending limits, will require judicial interpretation.

NOTE 8: RISK MANAGEMENT

The Town is exposed to various risks of loss related to workers compensation and general liability. The Town has acquired commercial coverage for these risks and any settled claims are not expected to exceed the commercial insurance coverage.

The Town is also exposed to the risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions. To address such risks, the Town is a participant in the public entity risk pool administered by Colorado Intergovernmental Risk Sharing Agency (CIRSA).

CIRSA's operations are funded by contributions from member governments. Coverage is provided in the amount of \$500,000 per claim or occurrence for property damage, \$600,000 per claim or occurrence for liability, and \$150,000 per claim or occurrence for crime. CIRSA has also acquired additional excess coverage from outside sources. While the Town may be liable for any losses in excess of this coverage, the Town does not anticipate losses at December 31, 2019. No settlements of claims against the Town in the last three years have exceeded the Town's coverage.

NOTE 8: RISK MANAGEMENT (Continued)

Surpluses or deficits realized by CIRSA for any given year are subject to change for such reasons as interest earnings on invested amounts for those years and funds, re-estimation of losses for those years and funds, and credits or distributions from surplus for those years and funds. All income and assets of CIRSA shall be at all times dedicated to the exclusive benefit of its members. The board of directors may credit member municipalities' future contributions in the event of a surplus. Although it has never occurred, CIRSA member municipalities are subject to a supplemental assessment in the event of a deficiency.

For 2019, the Town's deductible for property and liability claims per occurrence is \$1,000 for each. The auto liability deductible and the auto physical damage deductible are both \$1,000 per occurrence.

The Town carries no deductible for workers Compensation coverage. CIRSA's coverage for workers' compensation claims are the Colorado statutory limits of \$500,000 per occurrence and \$1,000,000 for employer liability.

The Town also carries accident medical insurance coverage for volunteers through CIRSA. This provides a medical coverage for a minor injury a volunteer receives when serving the Town in a volunteer capacity such as a community service worker, volunteer trail work, or volunteer coaching for recreation. Coverage is \$15,000 per occurrence with a \$25 deductible.

NOTE 9: COMMITMENTS AND CONTINGENCIES

A. Legal Claims

The Town may be a defendant in lawsuits pertaining to matters which are incidental to performing routine governmental and other functions. Based on the current status of any legal proceedings, it is the opinion of management that they will not have a material effect on the Town's financial position.

B. Federal and State Grants and Financial Sources

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Such audits could lead to reimbursements to the grantor agencies. It is the opinion of management that such reimbursements, if any, will not have a material effect on the Town's financial position.

REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF BUENA VISTA, COLORADO

**BUDGETARY COMPARISON SCHEDULE
FOR THE GENERAL FUND**

For the Year Ended December 31, 2019

With Comparative Totals for the Year Ended December 31, 2018

	2019			VARIANCE POSITIVE (NEGATIVE)	2018 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL		
REVENUES					
Taxes:					
General property	\$ 423,214	\$ 423,214	422,928	\$ (286)	400,396
Specific ownership	55,747	55,747	64,022	8,275	53,701
Franchise fees	89,000	89,000	82,072	(6,928)	81,457
General sales	2,982,169	3,343,620	3,374,756	31,136	2,944,990
Mineral severance	17,591	17,591	17,065	(526)	10,512
Cigarette	9,450	9,450	8,863	(587)	9,196
Total Taxes	<u>3,577,171</u>	<u>3,938,622</u>	<u>3,969,706</u>	<u>31,084</u>	<u>3,500,252</u>
Charges for Services:					
Business licenses	25,275	34,665	33,896	(769)	32,139
Building and development fees	32,850	32,850	44,964	12,114	28,117
Other permits and fees	42,700	50,790	43,765	(7,025)	40,961
Recreation fees and permits	102,500	102,500	110,456	7,956	86,104
Fines	39,050	39,050	38,357	(693)	54,117
Cemetery fees	10,600	10,600	5,910	(4,690)	9,070
Lease income	400	400	-	(400)	20
Total Charges for Services	<u>253,375</u>	<u>270,855</u>	<u>277,348</u>	<u>6,493</u>	<u>250,528</u>
Intergovernmental:					
Highway users tax	130,611	141,197	149,577	8,380	148,556
County road and bridge tax	4,440	4,440	4,949	509	4,579
Grants	34,000	446,375	448,519	2,144	48,262
Motor vehicle registration	15,000	15,000	15,240	240	15,350
Total Intergovernmental	<u>184,051</u>	<u>607,012</u>	<u>618,285</u>	<u>11,273</u>	<u>216,747</u>
Other Revenues					
Contributions	3,000	3,000	6,994	3,994	4,905
Earnings on investments	25,000	34,624	35,470	846	33,246
Other revenue	38,027	51,517	83,311	31,794	181,825
Total Other Revenues	<u>66,027</u>	<u>89,141</u>	<u>125,775</u>	<u>36,634</u>	<u>219,976</u>
TOTAL REVENUES	<u>4,080,624</u>	<u>4,905,630</u>	<u>4,991,114</u>	<u>85,484</u>	<u>4,187,503</u>

(Continued)

See the accompanying Independent Auditor's Report.

TOWN OF BUENA VISTA, COLORADO

**BUDGETARY COMPARISON SCHEDULE
FOR THE GENERAL FUND**

For the Year Ended December 31, 2019

With Comparative Totals for the Year Ended December 31, 2018

	2019			VARIANCE POSITIVE (NEGATIVE)	2018 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL		
EXPENDITURES					
General Government:					
Mayor and Board of Trustees	45,313	45,313	42,300	3,013	51,860
Town Clerk	87,212	87,212	87,858	(646)	80,639
Municipal Court	71,003	71,003	69,217	1,786	78,573
Town Administrator	241,177	241,177	246,781	(5,604)	336,311
Financial Administration	207,162	207,162	216,668	(9,506)	201,908
Town Hall Operations	42,676	42,676	49,437	(6,761)	41,311
Public Support	280,528	280,528	283,221	(2,693)	217,440
Elections	3,010	3,010	528	2,482	10,152
Total General Government	<u>978,081</u>	<u>978,081</u>	<u>996,010</u>	<u>(17,929)</u>	<u>1,018,194</u>
Public Safety:					
Police	1,179,949	1,179,949	1,105,898	74,051	1,085,815
Fire	337,193	358,604	388,069	(29,465)	410,712
Fire deployments	18,000	284,212	284,212	-	-
Public Safety Complex	17,900	17,900	21,041	(3,141)	19,444
Total Public Safety	<u>1,553,042</u>	<u>1,840,665</u>	<u>1,799,220</u>	<u>41,445</u>	<u>1,515,971</u>
Community Services					
Development	346,213	346,213	330,369	15,844	325,391
Community Center	18,178	18,178	26,914	(8,736)	21,185
Public Television	4,000	4,000	2,340	1,660	5,486
Total Community Services	<u>368,391</u>	<u>368,391</u>	<u>359,623</u>	<u>8,768</u>	<u>352,062</u>
Public Works:					
Streets and Properties - Maintenance and Improvements	<u>436,932</u>	<u>436,932</u>	<u>450,673</u>	<u>(13,741)</u>	<u>428,442</u>
Culture and Recreation:					
Parks	276,121	276,121	256,962	19,159	246,852
Cemetery	2,934	2,934	2,470	464	2,660
Recreation Programs	215,258	215,258	243,724	(28,466)	195,210
Total Culture and Recreation	<u>494,313</u>	<u>494,313</u>	<u>503,156</u>	<u>(8,843)</u>	<u>444,722</u>
TOTAL EXPENDITURES	<u>3,830,759</u>	<u>4,118,382</u>	<u>4,108,682</u>	<u>9,700</u>	<u>3,759,391</u>
Other Financing Sources (Uses)					
Transfers In (Out)	<u>(319,440)</u>	<u>(319,440)</u>	<u>(319,440)</u>	<u>-</u>	<u>(355,155)</u>
Net Change in Fund Balance	(69,575)	467,808	562,992	75,784	72,957
Fund Balances - Beginning of Year	<u>1,756,942</u>	<u>1,756,942</u>	<u>1,756,942</u>	<u>-</u>	<u>1,683,985</u>
Fund Balances - End of Year	<u>\$ 1,687,367</u>	<u>\$ 2,224,750</u>	<u>\$ 2,319,934</u>	<u>\$ 75,784</u>	<u>\$ 1,756,942</u>

See the accompanying Independent Auditor's Report.

TOWN OF BUENA VISTA, COLORADO

BUDGETARY COMPARISON SCHEDULE
FOR THE CONSERVATION TRUST FUND

For the Year Ended December 31, 2019

With Comparative Totals for the Year Ended December 31, 2018

	2019			VARIANCE POSITIVE (NEGATIVE)	2018 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL		
REVENUES					
Lottery proceeds	\$ 30,000	\$ 43,997	\$ 33,005	\$ (10,992)	\$ 28,685
Interest income	2,000	8,004	6,004	(2,000)	4,428
TOTAL REVENUES	<u>32,000</u>	<u>52,001</u>	<u>39,009</u>	<u>(12,992)</u>	<u>33,113</u>
EXPENDITURES					
Park maintenance	-	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	32,000	52,001	39,009	(12,992)	33,113
Other Financing Sources (Uses)					
Transfers in (out)	<u>(61,000)</u>	<u>(61,000)</u>	<u>(61,000)</u>	<u>-</u>	<u>(9,557)</u>
Net Change in Fund Balance	(29,000)	(8,999)	(21,991)	(12,992)	23,556
FUND BALANCE - Beginning of Year	<u>46,195</u>	<u>46,195</u>	<u>46,195</u>	<u>-</u>	<u>22,639</u>
FUND BALANCE - End of Year	<u>\$ 17,195</u>	<u>\$ 37,196</u>	<u>\$ 24,204</u>	<u>\$ (12,992)</u>	<u>\$ 46,195</u>

See the accompanying Independent Auditor's Report.

TOWN OF BUENA VISTA, COLORADO

BUDGETARY COMPARISON SCHEDULE
FOR THE STREET FUND

For the Year Ended December 31, 2019

With Comparative Totals for the Year Ended December 31, 2018

	2019			VARIANCE POSITIVE (NEGATIVE)	2018 ACTUAL
	ORIGINAL BUDGET	ORIGINAL & FINAL BUDGET	ACTUAL		
REVENUES					
Town Sales Tax	\$ 341,513	\$ 482,734	\$ 550,820	\$ 68,086	\$ 483,084
Development Fees	32,383	-	-	-	25,000
Interest income	5,700		7,813	7,813	-
TOTAL REVENUES	<u>419,596</u>	<u>482,734</u>	<u>558,633</u>	<u>75,899</u>	<u>508,084</u>
EXPENDITURES					
Street Expenses	6,400	312,009	294,354	17,655	117,282
Debt Service Principal	18,995	100,000	100,000	-	100,000
Debt Service Interest	45,935	76,975	79,371	(2,396)	78,975
TOTAL EXPENDITURES	<u>71,330</u>	<u>488,984</u>	<u>473,725</u>	<u>15,259</u>	<u>296,257</u>
Net Change in Fund Balance	348,266	(6,250)	84,908	91,158	211,827
FUND BALANCE - Beginning of Year	<u>211,827</u>	<u>211,827</u>	<u>211,827</u>	<u>-</u>	<u>-</u>
FUND BALANCE - End of Year	<u>\$ 560,093</u>	<u>\$ 205,577</u>	<u>\$ 296,735</u>	<u>\$ 91,158</u>	<u>\$ 211,827</u>

See the accompanying Independent Auditor's Report.

TOWN OF BUENA VISTA, COLORADO

SCHEDULE OF THE TOWN'S PROPORTIONATE SHARE OF NET PENSION LIABILITY/(ASSET)
FIRE AND POLICE PENSION ASSOCIATION OF COLORADO - STATEWIDE DEFINED BENEFIT PLAN
LAST TEN FISCAL YEARS*

<u>Measurement period ending December 31,</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Town's portion of the net pension asset	0.077289%	0.053647%	0.058169%	0.055701%	0.046123%	0.042529%
Town's proportionate share of the net pension liability (asset)	97,714	(77,180)	21,019	(982)	(52,053)	(38,029)
Town's covered payroll	517,725	313,800	297,700	270,025	207,419	188,097
Town's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	19%	-25%	7%	0%	-25%	-20%
Plan fiduciary net position as a percentage of the total pension asset	95.20%	106.30%	98.21%	100.10%	106.80%	105.80%

*The amounts presented for each fiscal year were determined as of the calendar year-end that occurred one year prior. Information is only available beginning in fiscal year 2014.

See the accompanying Independent Auditor's Report.

TOWN OF BUENA VISTA, COLORADO

SCHEDULE OF TOWN CONTRIBUTIONS
FIRE AND POLICE PENSION ASSOCIATION OF COLORADO - STATEWIDE DEFINED BENEFIT PLAN
LAST TEN FISCAL YEARS*

<u>Measurement period ending December 31,</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually required contribution	41,418	25,104	23,816	21,602	16,593	14,778
Contributions in relation to the contractually required contribution	(41,418)	(25,104)	(23,816)	(21,602)	(16,593)	(14,778)
Contribution deficiency (excess)	<u>\$ -</u>					
Town's covered payroll	517,725	313,800	297,700	270,025	207,419	188,097
Contributions as a percentage of covered payroll	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%

*The amounts presented for each fiscal year were determined as of the calendar year-end that occurred one year prior. Information is only available beginning in fiscal year 2014.

See the accompanying Independent Auditor's Report.

TOWN OF BUENA VISTA, COLORADO

SCHEDULE OF THE TOWN'S PROPORTIONATE SHARE OF NET PENSION LIABILITY/(ASSET)
FIRE AND POLICE PENSION ASSOCIATION OF COLORADO - STATEWIDE HYBRID PLAN
LAST TEN FISCAL YEARS*

<u>Measurement period ending December 31,</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Town's portion of the net pension asset	0.815985%	0.776310%	0.882542%	0.864078%	0.850630%	0.752145%
Town's proportionate share of the net pension liability (asset)	(112,634)	(151,790)	(96,067)	(91,012)	(100,882)	(76,720)
Town's covered payroll	163,375	148,375	142,663	142,238	131,618	121,632
Town's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	-69%	-102%	-67%	-64%	-77%	-63%
Plan fiduciary net position as a percentage of the total pension asset	123.46%	127.5%	127.5%	129.4%	140.6%	139.0%

*The amounts presented for each fiscal year were determined as of the calendar year-end that occurred one year prior. Information is only available beginning in fiscal year 2014.

See the accompanying Independent Auditor's Report.

TOWN OF BUENA VISTA, COLORADO

SCHEDULE OF TOWN CONTRIBUTIONS
FIRE AND POLICE PENSION ASSOCIATION OF COLORADO - STATEWIDE HYBRID PLAN
LAST TEN FISCAL YEARS*

<u>Measurement period ending December 31,</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Contractually required contribution	13,005	11,870	11,413	11,379	10,529	9,730
Contributions in relation to the contractually required contribution	(13,005)	(11,870)	(11,413)	(11,379)	(10,529)	(9,730)
Contribution deficiency (excess)	<u>\$ -</u>					
Town's covered payroll	163,375	148,375	142,663	142,238	131,618 #	121,632
Contributions as a percentage of covered payroll	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%

*The amounts presented for each fiscal year were determined as of the calendar year-end that occurred one year prior. Information is only available beginning in fiscal year 2014.

See the accompanying Independent Auditor's Report.

TOWN OF BUENA VISTA, COLORADO

SCHEDULE OF CHANGES IN NET PENSION LIABILITY/(ASSET) AND RELATED RATIOS
FIRE AND POLICE PENSION ASSOCIATION OF COLORADO - BUENA VISTA VOLUNTEER
FIRE DEPARTMENT PENSION FUND
LAST TEN FISCAL YEARS*

Measurement period ending December 31,	2018	2017	2016	2015	2014
Total Pension Liability					
Service Cost	\$ 5,906	\$ 5,906	\$ 4,754	\$ 4,754	\$ 4,453
Interest on the Total Pension Liability	37,602	36,733	37,598	36,877	35,425
Benefit Changes	-	-	-	-	-
Difference between Expected and Actual Experience	(76,151)	-	(35,430)	-	12,571
Assumption Changes	16,773	-	11,921	-	-
Benefit Payments	(32,488)	(29,663)	(32,185)	(31,850)	(34,589)
Net Change in Total Pension Liability	(48,358)	12,976	(13,342)	9,781	17,860
Total Pension Liability - Beginning	514,407	501,431	514,773	504,992	487,132
Total Pension Liability - Ending (a)	\$ 466,049	\$ 514,407	\$ 501,431	\$ 514,773	\$ 504,992
Plan Fiduciary Net Position					
Employer Contributions	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	\$ 24,000
Pension Plan Net Investment Income	301	62,018	22,059	7,660	27,215
Benefit Payments	(32,488)	(29,663)	(32,185)	(31,850)	(34,589)
Pension Plan Administrative Expense	(6,884)	(6,464)	(934)	(1,747)	(1,011)
State of Colorado supplemental discretionary payment	10,800	10,800	10,800	10,800	21,600
Net Change in Plan Fiduciary Net Position	(16,271)	48,691	11,740	(3,137)	37,215
Plan Fiduciary Net Position - Beginning	485,855	437,164	425,424	428,561	391,346
Plan Fiduciary Net Position - Ending (b)	\$ 469,584	\$ 485,855	\$ 437,164	\$ 425,424	\$ 428,561
Net Pension Liability/(Asset) - Ending (a)-(b)	\$ (3,535)	\$ 28,552	\$ 64,267	\$ 89,349	\$ 76,431
Plan Fiduciary Net Position as a Percentage of Total Pension Liability	100.76%	94.45%	87.18%	82.64%	84.86%
Covered Payroll	N/A	N/A	N/A	N/A	N/A
Net Pension Liability as a % of covered payroll	N/A	N/A	N/A	N/A	N/A

*The amounts presented for each fiscal year were determined as of the calendar year-end that occurred one year prior. Information is only available beginning in fiscal year 2014.

See the accompanying Independent Auditor's Report.

TOWN OF BUENA VISTA, COLORADO

SCHEDULE OF CHANGES IN NET PENSION LIABILITY/(ASSET) AND RELATED RATIOS
FIRE AND POLICE PENSION ASSOCIATION OF COLORADO - BUENA VISTA VOLUNTEER
FIRE DEPARTMENT PENSION FUND
LAST TEN FISCAL YEARS*

FY Ending December 31,	Actuarially Determined Contribution	Actual Contribution*	Contribution Deficiency (Excess)	Covered Payroll	Actual Contribution as a % of Covered Payroll
2014	\$ 35,901	\$ 45,600	\$ (9,699)	N/A	N/A
2015	13,043	22,800	(9,757)	N/A	N/A
2016	11,734	22,800	(11,066)	N/A	N/A
2017	11,734	22,800	(11,066)	N/A	N/A
2018	10,422	22,800	(12,378)	N/A	N/A

*The amounts presented for each fiscal year were determined as of the calendar year-end that occurred one year prior. Information is only available beginning in fiscal year 2014.

See the accompanying Independent Auditor's Report.

OTHER SUPPLEMENTARY INFORMATION

TOWN OF BUENA VISTA, COLORADO

**BUDGETARY COMPARISON SCHEDULE
FOR THE CAPITAL IMPROVEMENTS FUND**For the Year Ended December 31, 2019
With Comparative Totals for the Year Ended December 31, 2018

	2019			VARIANCE POSITIVE (NEGATIVE)	2018 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL		
REVENUES					
Contributions	\$ 8,500	\$ 8,500	\$ 4,600	\$ (3,900)	\$ 8,125
Grants	729,449	234,333	271,194	36,861	45,000
Interest income	15,000	15,000	10,127	(4,873)	15,978
TOTAL REVENUES	<u>752,949</u>	<u>257,833</u>	<u>285,921</u>	<u>28,088</u>	<u>69,103</u>
EXPENDITURES					
General Government					
Office equipment/furniture	-	15,500	15,500	-	35,137
Public Safety					
Police vehicles	53,000	53,000	53,153	(153)	39,478
Fire fighting equipment	119,000	210,314	227,316	(17,002)	-
Office equipment/furniture	7,000	14,000	14,000	-	47,287
Total Public Safety	<u>172,000</u>	<u>277,314</u>	<u>294,469</u>	<u>(17,155)</u>	<u>86,765</u>
Community Services					
Capital outlay	146,000	41,000	40,072	928	39,988
Public Works					
General	-	-	490	(490)	7,566
Street improvements	611,500	45,324	47,353	(2,029)	-
Total Public Works	<u>611,500</u>	<u>45,324</u>	<u>47,843</u>	<u>(2,519)</u>	<u>7,566</u>
Culture and Recreation					
Park improvements	791,812	349,312	260,901	88,411	124,962
TOTAL EXPENDITURES	<u>1,721,312</u>	<u>728,450</u>	<u>658,785</u>	<u>69,665</u>	<u>294,418</u>
Excess (Deficiency) of Revenues Over Expenditures	(968,363)	(470,617)	(372,864)	(41,577)	(225,315)
Other Financing Sources					
Transfers in	340,440	340,440	340,440	-	364,712
Net Change in Fund Balance	(627,923)	(130,177)	(32,424)	(97,753)	139,397
FUND BALANCE - Beginning of Year	154,664	154,664	154,664	-	15,267
FUND BALANCE - End of Year	<u>\$ (473,259)</u>	<u>\$ 24,487</u>	<u>\$ 122,240</u>	<u>\$ (97,753)</u>	<u>\$ 154,664</u>

See the accompanying Independent Auditor's Report.

TOWN OF BUENA VISTA, COLORADO

WATER FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND NET POSITION -
BUDGET AND ACTUAL

For the Year Ended December 31, 2019
 With Comparative Totals for the Year Ended December 31, 2018

	2019			VARIANCE POSITIVE (NEGATIVE)	2018 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL		
REVENUES					
Water sales	\$ 970,332	\$ 970,332	\$ 987,437	\$ 17,105	\$ 1,008,359
Water meter sales	16,000	16,000	22,230	6,230	23,504
Finance charges	15,250	15,250	9,635	(5,615)	9,740
Investment income	1,200	38,668	60,830	22,162	893
System development fees	152,500	615,000	610,161	(4,839)	442,019
Other fees	2,750	3,050	1,338	(1,712)	3,194
Debt proceeds	-	-	-	-	1,983,370
Other revenues	2,255,883	2,255,883	348,685	(1,907,198)	154,916
TOTAL REVENUES	3,413,915	3,914,183	2,040,316	(1,873,867)	3,625,995
EXPENDITURES					
Salaries and benefits	353,766	353,766	399,783	(46,017)	314,541
Professional services	95,900	95,900	96,906	(1,006)	79,383
Meters, materials and freight	26,900	26,900	-	26,900	-
Insurance	5,458	5,458	6,692	(1,234)	5,931
Other general and administrative	153,720	153,720	35,395	118,325	33,815
Utilities	18,047	18,047	14,501	3,546	16,181
Repairs and maintenance	17,000	17,000	30,550	(13,550)	32,020
Plant and building operations	38,150	38,150	34,088	4,062	58,510
Capital outlay	2,571,740	2,571,740	1,715,260	856,480	628,834
Debt principal payments	53,496	53,496	53,496	-	88,275
Debt interest and fiscal charges	11,532	11,532	5,312	6,220	15,000
TOTAL EXPENDITURES	3,345,709	3,345,709	2,391,983	953,726	1,272,490
CHANGE IN NET POSITION- BUDGET BASIS	68,206	568,474	(351,667)	(920,141)	2,353,505
RECONCILIATION TO GAAP BASIS:					
Depreciation			(194,661)		(192,254)
Debt proceeds			-		(1,983,370)
Capitalized assets			1,695,529		524,001
Debt principal payments			53,496		88,275
Total GAAP basis adjustments			1,554,364		(1,563,348)
CHANGE IN NET POSITION- GAAP BASIS			\$ 1,202,697		\$ 790,157

See the accompanying Independent Auditor's Report.

TOWN OF BUENA VISTA, COLORADO

AIRPORT ENTERPRISE FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND NET POSITION -
BUDGET AND ACTUAL

For the Year Ended December 31, 2019
With Comparative Totals for the Year Ended December 31, 2018

	2019			VARIANCE POSITIVE (NEGATIVE)	2018 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL		
REVENUES					
Charges for services:					
Fuel sales	\$ 341,513	\$ 404,525	\$ 385,134	\$ (19,391)	\$ 425,862
Rental revenue	32,383	169,570	230,921	61,351	28,776
Other fees and sales	53,050	53,050	46,959	(6,091)	31,002
Grant revenue	25,000	33,000	35,430	2,430	9,479
Transfers	40,000	40,000	40,000	-	-
Other taxes	5,700	5,700	7,727	2,027	9,297
Gain on sale of assets	0	0	0	-	15,000
TOTAL REVENUES	497,646	705,845	746,171	40,326	519,416
EXPENDITURES					
Fuel cost	225,097	225,097	252,755	(27,658)	267,369
Salaries and benefits	202,485	202,485	212,316	(9,831)	173,249
Professional services	6,400	6,400	5,226	1,174	15,281
Insurance	18,995	18,995	19,036	(41)	20,336
Other general and administrative	45,935	45,935	79,742	(33,807)	69,291
Utilities	25,640	25,640	32,717	(7,077)	26,899
Repairs and maintenance	4,500	4,500	5,675	(1,175)	5,133
Airport and weather station operations	500	500	1,486	(986)	6,159
Capital outlay	20,000	42,368	42,367	1	112,400
TOTAL EXPENDITURES	549,552	571,920	651,320	(79,400)	696,117
CHANGE IN NET POSITION - BUDGET BASIS	\$ (51,906)	\$ 133,925	94,851	\$ 228,776	(176,701)
RECONCILIATION TO GAAP BASIS:					
Depreciation			(238,562)		(231,033)
Capitalized assets			42,091		112,400
Total GAAP basis adjustments			<u>(196,471)</u>		<u>(118,633)</u>
CHANGE IN NET POSITION - GAAP BASIS			\$ (101,620)		\$ (295,334)

See the accompanying Independent Auditor's Report.

TOWN OF BUENA VISTA, COLORADO

ALTERNATIVE ENERGY AND ELECTRIC VEHICLE CHARGING STATION ENTERPRISE
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND NET POSITION -
BUDGET AND ACTUAL

For the Year Ended December 31, 2019
 With Comparative Totals for the Year Ended December 31, 2018

	2019			
	ORIGINAL & FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)	2018 ACTUAL
REVENUES				
Charges for services:				
EV charging	\$ 450	\$ 465	\$ 15	\$ 445
TOTAL REVENUES	450	465	15	445
EXPENDITURES				
Electricity	300	2,258	(1,958)	936
Billing fee	45	47	(2)	45
TOTAL EXPENDITURES	345	2,305	(1,960)	981
Other financing (uses)				
Loss on disposal of assets	-	(18,747)	(18,747)	-
CHANGE IN NET POSITION - BUDGET BASIS	\$ 105	(20,587)	\$ (20,482)	(536)
RECONCILIATION TO GAAP BASIS:				
Depreciation		(1,340)		(2,680)
CHANGE IN NET POSITION - GAAP BASIS		\$ (21,927)		\$ (3,216)

See the accompanying Independent Auditor's Report.

TOWN OF BUENA VISTA, COLORADO

STORM WATER ENTERPRISE
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND NET POSITION -
BUDGET AND ACTUAL

For the Year Ended December 31, 2019
 With Comparative Totals for the Year Ended December 31, 2018

	2019			VARIANCE POSITIVE (NEGATIVE)	<u>2018</u> ACTUAL
	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>		
REVENUES					
Charges for services:					
Storm water fees	\$ 66,000	\$ 66,000	\$ 69,284	\$ 3,284	\$ 66,627
EXPENDITURES					
Other general and administrative	90,036	560	560	-	-
CHANGE IN NET POSITION- BUDGET	<u>\$ (24,036)</u>	<u>\$ 65,440</u>	<u>68,724</u>	<u>\$ 3,284</u>	<u>66,627</u>
RECONCILIATION TO GAAP BASIS:			-		-
CHANGE IN NET POSITION - GAAP BASIS			<u>\$ 68,724</u>		<u>\$ 66,627</u>

See the accompanying Independent Auditor's Report.

STATE REQUIRED REPORT SECTION

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

LOCAL HIGHWAY FINANCE REPORT		City or County: Town of Buena Vista
		YEAR ENDING : December 2019
This Information From The Records Of (example - City of _ or County of Town of Buena Vista)	Prepared By: Phone:	Michelle Stoke, Treasurer 719-589-1035

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)	287,675
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	13,713
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	95,135
2. General fund appropriations	71,285	b. Snow and ice removal	20,469
3. Other local imposts (from page 2)	614,842	c. Other	72,449
4. Miscellaneous local receipts (from page 2)	33,734	d. Total (a. through c.)	188,053
5. Transfers from toll facilities		4. General administration & miscellaneous	40,771
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	95,135
a. Bonds - Original Issues		6. Total (1 through 5)	625,347
b. Bonds - Refunding Issues		B. Debt service on local obligations:	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	76,975
7. Total (1 through 6)	719,861	b. Redemption	100,000
B. Private Contributions		c. Total (a. + b.)	176,975
C. Receipts from State government (from page 2)	169,766	2. Notes:	
D. Receipts from Federal Government (from page 2)	0	a. Interest	
E. Total receipts (A.7 + B + C + D)	889,627	b. Redemption	
		c. Total (a. + b.)	0
		3. Total (1.c + 2.c)	176,975
		C. Payments to State for highways	
		D. Payments to toll facilities	
		E. Total disbursements (A.6 + B.3 + C + D)	
		802,322	

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

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)	2,536,397	0	100,000	2,436,397
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
	211,827	889,627	802,322	299,132	0

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT		STATE: Colorado	
		YEAR ENDING (mm/yy): December 2019	
II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL			
ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assessments		a. Interest on investments	7,814
b. Other local imposts:		b. Traffic Fines & Penalties	24,715
1. Sales Taxes	550,820	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	64,022	g. Other Misc. Receipts	
6. Total (1. through 5.)	614,842	h. Other	1,205
c. Total (a. + b.)	614,842	i. Total (a. through h.)	33,734
	(Carry forward to page 1)		(Carry forward to page 1)
ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user taxes	149,577	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	15,240	d. Federal Transit Admin	
d. Other (Specify) - DOLA Grant		e. U.S. Corps of Engineers	
e. Other (Specify)	4,949	f. Other Federal	
f. Total (a. through e.)	20,189	g. Total (a. through f.)	0
4. Total (1. + 2. + 3.f)	169,766	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		2,072	2,072
c. Construction:			
(1). New Facilities			0
(2). Capacity Improvements			0
(3). System Preservation		1,350	1,350
(4). System Enhancement & Operation		284,253	284,253
(5). Total Construction (1) + (2) + (3) + (4)	0	285,603	285,603
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	287,675	287,675
			(Carry forward to page 1)
Notes and Comments:			

COMPLIANCE SECTION

Town of Buena Vista
Schedule of Expenditures of Federal Awards By Grant
For the Year Ended December 31, 2019

<i>Federal Grantor/Program or Cluster Title</i>	<i>Federal CFDA Number</i>	<i>Pass-through Grantor and Number</i>	<i>Federal Expenditures</i>
<i>Drinking Water State Revolving Fund Cluster</i>			
United States Environmental Protection Agency Capitalization Grants for Drinking Water State Revolving Funds			
Capitalization Grants for Drinking Water State Revolving Funds	66.468	Colorado Water Resources and Power Development Authority,D18F012	<u>\$1,137,403</u>
Total Capitalization Grants for Drinking Water State Revolving Funds			<u>1,137,403</u>
<i>Total United States Environmental Protection Agency</i>			<u>1,137,403</u>
<i>Total Drinking Water State Revolving Fund Cluster</i>			<u>1,137,403</u>
<i>Other Programs</i>			
Department of Homeland Security Assistance to Firefighters Grant			
Assistance to Firefighters Grant	97.044		<u>91,434</u>
Total Assistance to Firefighters Grant			<u>91,434</u>
<i>Total Department of Homeland Security</i>			<u>91,434</u>
<i>Total Other Programs</i>			<u>91,434</u>
<i>Total Expenditures of Federal Awards</i>			<u><u>\$ 1,228,837</u></u>

The accompanying notes are an integral part of this schedule

HAMBLIN AND ASSOCIATES, LLC

Certified Public Accountants

Member of the American Institute of Certified Public Accountants

23720 Pondview Place
Golden, CO 80401

(303) 694-2727

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Town Council
Town of Buena Vista
Buena Vista, Colorado

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Town of Buena Vista as of and for the year ended December 31, 2019, which collectively comprise the Town's basic financial statements, and have issued our report thereon dated May 28, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Town's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Town of Buena Vista's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purposes.

Hamblin and Associates

Golden, Colorado
May 28, 2020

HAMBLIN AND ASSOCIATES, LLC

Certified Public Accountants

Member of the American Institute of Certified Public Accountants

23720 Pondview Place
Golden, CO 80401

(303) 694-2727

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Town Council
Town of Buena Vista
Salida, Colorado

Report on Compliance for Each Major Federal Program

We have audited the Town of Buena Vista's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Town's major federal programs for the year ended December 31, 2019. Town of Buena Vista's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Town's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Town of Buena Vista's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Town of Buena Vista's compliance.

Opinion on Each Major Federal Program

In our opinion, Town of Buena Vista complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2019.

Report on Internal Control Over Compliance

The management of Town of Buena Vista is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Town of Buena Vista's internal control over compliance with the requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Town of Buena Vista's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct, A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Hamblin and Associates

Golden, Colorado
May 28, 2020

TOWN OF BUENA VISTA, COLORADO
Schedule of Findings and Questioned Costs

Year Ended December 31, 2019

I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: unmodified

Internal control over financial reporting:

- Material weaknesses identified? no
- Significant deficiencies identified? none reported

Noncompliance material to financial statements noted? no

Federal Awards

Internal control over major programs:

- Material weaknesses identified? no
- Significant deficiencies identified? none reported

Type of auditors' report issued on compliance for major programs: unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a)? no

Identification of programs tested as major programs:

CFDA 66.468 Capitalization Grants for Drinking Water State Revolving Funds

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as low-risk auditee? no

TOWN OF BUENA VISTA, COLORADO**Schedule of Findings and Questioned Costs****Year Ended December 31, 2019****II - Findings Related to the Financial Statement Audit as Required to be Reported in Accordance With Generally Accepted Government Auditing Standards****A. Reportable Conditions in Internal Control**

The audit of the financial statements of the Town of Buena Vista as of and for the year ended December 31, 2019, did not disclose any reportable conditions in the internal control of the Town of Buena Vista that would be considered a material weakness.

B. Compliance Findings

The audit of the financial statements of the Town of Buena Vista as of and for the year ended December 31, 2019 did not disclose any instances of noncompliance with certain provisions of laws, regulations, and grants that were material to those financial statements.

III - Findings and Questioned Costs**A. Reportable Conditions in Internal Control**

The audit of the federal awards of the Town of Buena Vista as of and for the year ended December 31, 2019, did not disclose any reportable conditions in the internal control of the Town of Buena Vista that would be considered a material weakness.

B. Compliance Findings

The audit of the federal awards of the Town of Buena Vista as of and for the year ended December 31, 2019 did not disclose any instances of noncompliance with certain provisions of laws, regulations, and grants that were material to those financial statements.



**AGENDA
FOR THE BOARD OF TRUSTEES
OF THE TOWN OF BUENA VISTA, COLORADO
July 7, 2020**

Work Session at 6:00 PM –

**Virtual Regular Meeting at 7:00 PM
(Meeting will not be held at the Buena Vista Community Center)**

To participate in Public Comment and/or Public Hearings you must connect to the video conference.

**Conferecing Access Information: Password:
Listen via phone at 1-301-715-8592 Meeting ID: Password:**

**THE BOARD OF TRUSTEES MAY TAKE ACTION ON ANY OF THE FOLLOWING AGENDA
ITEMS AS PRESENTED OR MODIFIED PRIOR TO OR DURING THE MEETING, AND
ITEMS NECESSARY TO EFFECTUATE THE AGENDA ITEMS**

I. CALL TO ORDER

II. ROLL CALL

III. PLEDGE OF ALLEGIANCE

IV. AGENDA ADOPTION

The Board approves the agenda at the start of the meeting including modifications.

V. CONSENT AGENDA

Approval of matters that are routine in nature that require review and/or approval, i.e. minutes and reports. (Professional Service Agreements (PSA) that exceed \$25,000.00 require the Consent Agenda to be approved by a Roll Call vote)

A. Minutes

1. Board of Trustees Regular Meeting – June 23, 2020
- 2.
- 3.

B. Police Chief Report

C. Fire Chief Report

VI. PUBLIC COMMENT

*Citizen participation where the public can sign up prior to the start of the meeting by entering your name, address, and subject to be discussed in the Zoom Chat box, or when Mayor Lacy asks for Public Comment, select the More button, click Participants, and raise your hand. By phone press *9 to raise your hand and *6 to mute/unmute your phone, or you may email the information to bvclerk@buenavistaco.gov. Neither Town Board nor Town staff should be expected to respond to matters raised in the Public Comment segment of Board meetings. Nevertheless, Board members will always retain the right to ask questions of the speaker and to respond then or at a later time to remarks made by any citizen.*

VII. STAFF REPORTS

1. Town Administrator
2. Town Treasurer
3. Recreation Director
4. Public Works Director
5. Airport Manager

This Agenda may be Amended

Posted at Buena Vista Town Hall, Post Office, and www.buenavistaco.gov on Thursday, July 2, 2020

VIII. BUSINESS ITEMS**A. Public Hearing****B. Intergovernmental for Multijurisdictional Housing Authority****C. Sangre de Cristo Electric Annexation**

The Board will consider accepting the Annexation Application Petition for Sangre de Cristo Electric Association Headquarters Parcel A.

D. Sangre de Cristo Electric Annexation

The Board will consider accepting the Annexation Application Petition for Sangre de Cristo Electric Association Headquarters Parcel B.

E. Sangre de Cristo Electric Annexation

The Board will consider accepting the Annexation Application Petition for Tri-State Buena Vista Substation, and property associated with functioning of Sangre de Cristo Electric Association.

F.**G.****IX. TRUSTEE/STAFF INTERACTION**

The Board discusses items with staff and staff can bring up matters not on the agenda.

X. Executive Session**XI. ADJOURNMENT**