CITY COUNCIL

WORKSHOP AND REGULAR MEETING AGENDA

July 16, 2025
7:00 PM
202 Railroad Avenue, Rifle, CO 81650

5:00 PM - Workshop Meeting

Discussion and Review

a. Rifle Housing Needs Assessment Discussion – Joint Session with Planning Commission & City Council

b. Receive Presentation from Hinkle & Company, PC - 2024 Audited Financial Statements

7:00 PM - Regular Meeting

1. **Call to Order**

2. **Pledge of Allegiance**

3. **Roll Call**

4. **Public Comment** *(Maximum time permitted for Public Comment is 3 minutes per person)
   *(Reserved for general comments or items on the agenda that are not a public hearing)

5. **Consent Agenda**

   5.a. Consider Minutes of the July 2, 2025 Regular Meeting

   5.b. Consider Liquor License Transfer of Ownership for Mi Lindo Nayarit Restaurant, Inc. dba Mi Lindo Nayarit Restaurant, Inc.

   5.c. Consider Disposal of Surplus Fleet

6. **Action, if any, on Workshop Items**

7. **Regular Agenda**

   7.a. Consider Acceptance of the 2024 Audited Annual Financial Report

   7.b. Consider Awarding Bid to Martinez Western Constructors Inc. for the Railroad Avenue Bioretention Project

   7.c. Consider Approval of GRIT Grant Requests

8. Administrative Reports

8.a. Report to City Manager

9. Comments from Mayor and Council

10. Adjournment

ACCESSIBILITY STATEMENT

The City of Rifle values full inclusion and access for all of our facilities, programs, activities and services. We are pleased to provide meaningful accommodations to comply with the Americans with Disabilities Act (ADA) and reasonably provide translation, interpretation, modifications, accommodations, alternative formats, auxiliary aids, and services. To request special assistance, call City Clerk Alexis Ramirez at 970-665-6405 or email our ADA Team at ADATeam@rifleco.org. Please allow 48 hours for your requests to be met.

La Ciudad de Rifle valora la plena inclusión y acceso para todas nuestras instalaciones, programas, actividades y servicios. Nos complace proporcionar alojamientos significativos para cumplir con la Ley de Estados Unidos con Discapacidades (ADA) y proporcionar razonablemente traducciónes, interpretaciónes, modificaciones, adaptaciones, formatos alternativos, ayudas auxiliares y servicios.Para solicitar asistencia especial, llame a la City Clerk Alexis Ramírez al 970-665-6405 o envíe un correo electrónico a el equipo ADA a ADATeam@rifleco.org. Por favor, permita 48 horas para que se atiendan sus solicitudes.

CITY OF RIFLE
AGENDA ITEM REPORT
MEETING DATE: July 16, 2025

Agenda Item #a.

Agenda Item Name:
Rifle Housing Needs Assessment Discussion – Joint Session with Planning Commission & City Council

Presenter:
Brian Points

Item Description:
Joint Workshop with Planning Commission and City Council to review the Rifle Housing Needs Assessment Draft. Points Consulting to present.

Recommended Action:
None at this time.

Fiscal Impact:
N/A

Operational Impact:
N/A

Prior Board Motions:
City Council approved the contract with Points Consulting to complete the Housing Needs Assessment

Background Information:
City of Rifle received grant funding through the Strong Communities grant to complete a Housing Needs Assessment. Public engagement was completed in December of 2024. Surveys were conducted and Staff has provided feedback.

Executive Summary:
The City continues to see population increases, but the housing supply cannot meet the demand from both local births and individuals moving "Down Valley" to find a lower cost of living as neighboring towns become increasingly expensive. Rifle contains approximately 3,600 housing units, many of which were built over 20 years ago. Since 2003, home prices in Rifle have steadily increased. According to the Zillow Home Value Index, the most dramatic growth for purchasing a home occurred after 2020, with purchase prices increasing by $5,000 to $6,000 per month. As of August 2024, the median home price in Rifle was approximately $490,000. Over the past decade, home values in the City have risen approximately 133%. This is more than double the growth rate of median household income, which increased 55%.

The average price for a two-bedroom apartment in Rifle is approximately $1,400 per month. Households who purchased their homes when prices and interest rates were lower may not fully relate to the financial challenges facing today's potential buyers. For example, in January 2009, the typical mortgage payment for a home in

Rifle was around $1,500 per month. In contrast, as of January 2024, rising home prices combined with higher interest rates have pushed that typical monthly payment closer to $3,000.

Notification Requirements:
N/A

Prepared By:
Zach Higgins, Planning Director

Attachments:
1. PC_Rifle_HNA_draft_071025_RS

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Rooted in Rifle: 2025 Housing Study and Action Plan

For: The City of Rifle

From: Points Consulting

Date: 7/10/2025

Contents

1. Executive Summary

Housing Situation

The City of Rifle experienced significant growth in the 1980s and early 2000s due to an oil shale boom. However, the boom-and-bust nature of this industry has led the City to shift away from oil reliance, given the potential impact of downturns on the community. The City continues to see population increases, but the housing supply cannot meet the demand from both local births and individuals moving "Down Valley" to find a lower cost of living as neighboring towns become increasingly expensive.

Rifle contains approximately 3,600 housing units, many of which were built over 20 years ago. Over 30% of the housing stock in Rifle and Garfield County was built in the 1980s, a significantly higher proportion than in Colorado and the nation. This increase in housing was driven by the first shale oil boom and the demand for housing from incoming industry workers. Without proper upkeep, these older units can become dilapidated and uninhabitable, further restricting the City's housing supply. This partially explains why more permits are being authorized for remodels than for new housing.

Of the occupied units in Rifle, 56% are single-family detached homes, just slightly lower than Garfield County (61%). This high percentage reflects a lack of housing diversity in the area, limiting options for residents who cannot afford single-family homes (as noted elsewhere in this report, 17% of renters in Rifle spend more than 30% of their income on housing, and 9% spend more than 50%.) However, 19% of Rifle's occupied housing units are in apartment buildings with three or more dwellings. Rifle has a notable presence of middle-density housing, which is a positive sign that the area is fostering more diverse housing options. In many small towns like Rifle, housing types are typically dominated by either single-family homes or large multifamily developments. This suggests an effort to provide opportunities for middle-density development, but the current stock of middle-density housing is not sufficient to meet demand.

Most housing units in Rifle are occupied. As of 2023, the City's vacancy rate is roughly 4%, and it has been declining since 2016. Garfield County's vacancy rate is slightly higher at 6%, but it is still much lower than the state and national rates (9% and 10%, respectively). One possible reason for the region's low vacancy rates is the number of housing units that are not available for rent or sale, but are not occupied full-time.

Short-term rentals (STRs) are a concern to many in Colorado. In the nearby city of Glenwood Springs, they became a significant portion of the housing stock, prompting the City's planning department to create a permitting system to mitigate their impact on neighborhoods.[1] Local stakeholders noted that STRs are not as prevalent in Rifle, and only 11% of Points Consulting (PC) survey respondents felt that too many homes are being converted to STRs. However, according to census data, 48% of vacant units in Rifle are

[1] "Vacation Rentals," City of Glenwood Springs, CO, accessed May 1, 2025, https://www.cogs.us/333/Vacation-Rentals.

currently being used for seasonal, recreational, or occasional use. These units may not be classified as STRs, but they are not occupied by full-time residents.

Since 2003, home prices in Rifle have steadily increased. Although prices remain significantly lower than in nearby cities such as Glenwood Springs and Carbondale, Rifle has experienced notable growth. Between 2010 and mid-2011, home values declined due to the lingering effects of the 2008 housing market collapse. However, beginning in early 2011, prices began to rebound and have steadily increased since. According to the Zillow Home Value Index, the most dramatic growth for purchasing a home occurred after 2020, with purchase prices increasing by $5,000 to $6,000 per month. These purchase prices were driven in part by pandemic-related housing demand. As of August 2024, the median home price in Rifle was approximately $490,000. Over the past decade, home values in the City have risen approximately 133%. This is more than double the growth rate of median household income, which increased 55%.

The average price for a two-bedroom apartment in Rifle is approximately $1,400 per month. The number of rental units has increased over time, but only by a small amount. In 2023, approximately 164 housing units, or 4% of Rifle's total housing stock, were classified as vacant. These vacancies include a range of categories such as homes that are sold but not yet occupied, units reserved for migrant workers, and properties used for seasonal, recreational, or occasional use. As noted earlier, Rifle's overall vacancy rate has been declining. Notably, 48% of the vacant units (78 units) were designated for seasonal, recreational, or occasional use.

The remaining 52% of vacant units are split between homes for sale (17 units) and homes listed for rent (69 units). However, it is important to clarify that none of the rental units were not actually vacant as of 2023, meaning they were all occupied or otherwise unavailable for new tenants.

Housing units that are unavailable for full-time occupancy or used only seasonally do little to ease local housing pressures. At the same time, rising construction costs continue to make it difficult to build new housing. While demand remains strong for a variety of housing types, many local residents are increasingly unable to keep up with escalating prices. One contributing factor is that income growth is lagging behind rent increases. This makes it harder for many households to afford existing rental options.

Housing Costs Impacting Homeownership

Within the last 14 years, the majority of people who moved into owner-occupied units in Rifle did so between 2010 and 2017. Approximately 34% of owner-occupied units were occupied during this time frame, while only 6% were occupied during 2021 or later. One reason for the recent decrease in home purchases in Rifle is the lack of available owner-occupied housing units. Another factor that can affect a person's ability to purchase a home is the cost of housing, and more specifically, the mortgage payment.

As mortgage payments increase faster than household income, fewer households have sufficient funds to qualify for a home loan, effectively shrinking the pool of eligible buyers.

Two primary factors that determine a household's monthly mortgage payment are the interest rate and the price of the home. Even modest increases in either factor can significantly raise overall housing costs. Households who purchased their homes when prices and interest rates were lower may not fully relate to the financial challenges facing today's potential buyers. For example, in January 2009, the typical mortgage payment for a home in Rifle was around $1,500 per month. In contrast, as of January 2024, rising home prices combined with higher interest rates have pushed that typical monthly payment closer to $3,000.

Over the full term of a 30-year mortgage, total payments often range from 50% to 100% more than the original purchase price, depending on interest rates at the time of purchase. Even households with two stable incomes may struggle to meet these higher costs. Currently, 34% of renters in Rifle are considered cost-burdened, spending more than 30% of their income on housing. If a significant share of the rental population already faces affordability challenges, transitioning into homeownership becomes even more difficult. In fact, our analysis suggests that 85% of potential first-time homebuyers cannot afford a typical home in Rifle today.

Demographics
Rifle's population has increased approximately 21% since 2010, and state forecasts project continued growth over the next 20 years. While population estimates for small geographic areas like Rifle can fluctuate from year to year, long-term trends become clearer when viewed in the context of broader demographic patterns.

Age plays a key role in shaping housing needs. Older populations typically require more space per person, while younger households are often more willing to compromise on unit size, lot size, or homeownership due to budget constraints. In Rifle, 40% of the population is under age 24, and 10% is aged 65 or older. The remaining 50% falls within the prime working-age range, indicating a strong labor force. However, in the coming years, a significant portion of this workforce will transition into retirement. Many of these individuals may want to downsize. Unfortunately, Rifle currently lacks diverse housing options to meet this demand. One stakeholder shared that several of her friends have expressed a desire to move into smaller homes but ask themselves, "Where would I go? There are no options."

Income levels in Rifle are relatively high. The median household income is about $80,600 per year, slightly above the U.S. median of $78,000. Garfield County's median household income is approximately $86,000, slightly below the Colorado state median. Despite these higher incomes, many Rifle residents commute long distances, sometimes over an hour, to jobs in cities like Aspen and Glenwood Springs. In these places, the cost of living is significantly higher. Long commutes often take a toll, requiring residents to leave early in the morning and return late at night. Even with higher incomes, the cost of time, fuel, and lost personal hours remains high. This challenge has motivated community members to advocate for bringing more high-paying employment opportunities closer to home to reduce commute times and improve quality of life.

Economy

The regional economy of Garfield County has grown steadily since 2013 and has outperformed some neighboring counties but still lags behind the overall growth of Colorado and the nation. As of 2023, Garfield County's unemployment rate is 3%, lower than both the U.S. and Colorado averages. However, despite low unemployment, employment growth in the County has been relatively modest. It has risen only 10% since 2013, which is significantly below the state and national rates. In fact, Garfield County experienced the lowest employment growth among the regions compared.

Rifle's top three employment sectors are Construction, Retail Trade, and Health Care & Social Assistance. While the Health Care & Social Assistance sector typically offers stable employment, Construction (although often well-paying) can be volatile depending on economic conditions. Retail jobs generally offer lower wages, and many workers in this sector spend a higher proportion of their income on housing. Additionally, the retail sector is currently facing an economic downturn. However, with the expected growth in housing and new job opportunities, increased demand for retail and other emerging sectors is anticipated.

Buildable Lands Inventory

Despite challenges related to affordable housing, Rifle has land that can be leveraged for future development. To help accommodate projected housing demand, this report includes an inventory of land categorized as Vacant, Potentially Redevelopable, or Underutilized. This inventory is essential for identifying parcels that could potentially support future housing needs. Each site is evaluated based on its capacity to support housing development across various income levels. The analysis considers the potential of land within each zoning district to contribute to affordable, moderate-income, and market-rate housing. Approximately 70% of land in Rifle is classified as either Vacant or Potentially Redevelopable, presenting significant opportunities for future housing development. Within the medium-density zoning districts alone, there are about 320 vacant acres, which could support an estimated 2,600 housing units based on assumed density. This aligns with input from City of Rifle staff, who noted developer interest in constructing between 200 and 1,000 market-rate units. Additionally, 247 housing units have already been permitted and are slated for construction through 2032. The available land in Rifle can accommodate both these approved projects and additional development in the future.

Forecast

PC's population and housing needs forecasts for Rifle show two growth scenarios: **Expected Growth** and **Potential Growth**. These scenarios reflect potential shifts in community growth and current demographic trends. To complete the housing needs forecast, PC first projected population growth. According to our estimates, Rifle could experience a population increase of between 48% and 59% over the next 20 years.

In terms of housing, the Expected Growth scenario projects a demand for approximately 1,800 additional housing units by the end of the 20-year forecast period. The Potential Growth scenario projects a significantly higher demand of about 2,200 units.

Housing must be affordable across the income distribution. Based on our housing unit forecasts, PC also estimated the number of housing units needed by Area Median Income (AMI) level through both a **Needs-Driven** and **Market-Driven** Scenario. The gross number of new housing units needed by AMI level under the Needs Driven Potential Growth forecast is as follows:

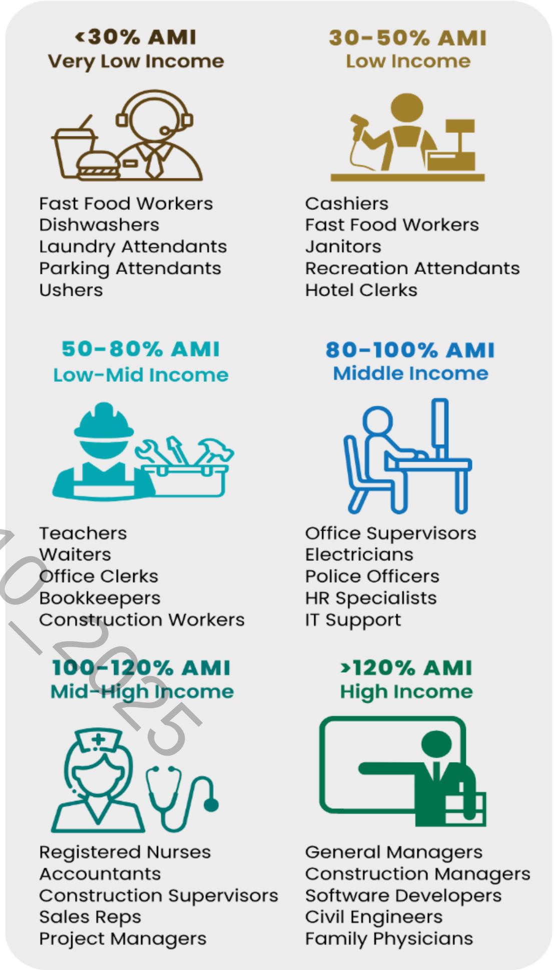
- 0–30% AMI: 416
- 30–50% AMI: 317
- 50–80% AMI: 661
- 80–100% AMI: 243
- 100–120% AMI: 112
- 120%+AMI: 470

Gross new housing units by level for Market Driven Potential Growth are:

- 0–30% AMI: 353
- 30–50% AMI: 259
- 50–80% AMI: 233
- 80–100% AMI: 245
- 100–120% AMI: 336
- 120%+ AMI: 793

Of the approximate 1,100 renting households in Rifle, only 12% are considered severely cost burdened and 22% are cost burdened, meaning a total of 34% face housing affordability challenges. This is significantly lower than the shares seen in Garfield County (49%), Colorado (50%), and the United States (48%). In contrast to these broader trends, a majority of Rifle renters (60%) are not cost burdened, whereas fewer than half of renters in Garfield County (48%), Colorado (46%), and the U.S. overall (46%) can say the same. These figures suggest that rental housing in Rifle may be relatively more affordable or better aligned with local incomes compared to surrounding and statewide areas.

Figure 1.2: Occupations by AMI



Source: Points Consulting, 2025

Affordability by Area Median Income (AMI) levels

Area Median Income (AMI) levels provide a useful framework for highlighting affordability issues within a community.[2] AMI is a metric used by federal and state agencies to categorize

[2] Note data in this section use 2020 AMI levels.

households based on their income level relative to the median income of the area. The five AMI levels are as follows:

- Extremely low-income: Less than 30% of AMI
- Very low-income: 30 to 50% of AMI
- Low-income: 50 to 80% of AMI
- Moderate income: 80 to 100% of AMI
- Above median income: 100%+ of AMI

The percentage of AMI refers to the share of the area's median income that a household earns. For example, if the median household income in an area is $60,000, then 50% of AMI would be $30,000, and 30% of AMI would be $18,000. This breakdown helps simplify income distributions and is commonly used to assess affordability.

2. Introduction

Points Consulting's (PC's) Comprehensive Housing Needs Assessment (HNA) analyzes the housing market in the City of Rifle, Colorado. A healthy housing ecosystem exists when the market is in equilibrium, meaning the housing supply meets the community's demand. Key indicators of housing supply and demand include the number of housing units, vacant and developable parcels, employment levels, and income levels.

The following sections analyze both quantitative and qualitative data to evaluate Rifle's housing market. To provide context, the report compares Rifle with Garfield County, the State of Colorado, and the United States, offering a broader perspective on how Rifle's housing conditions align with regional and national trends.

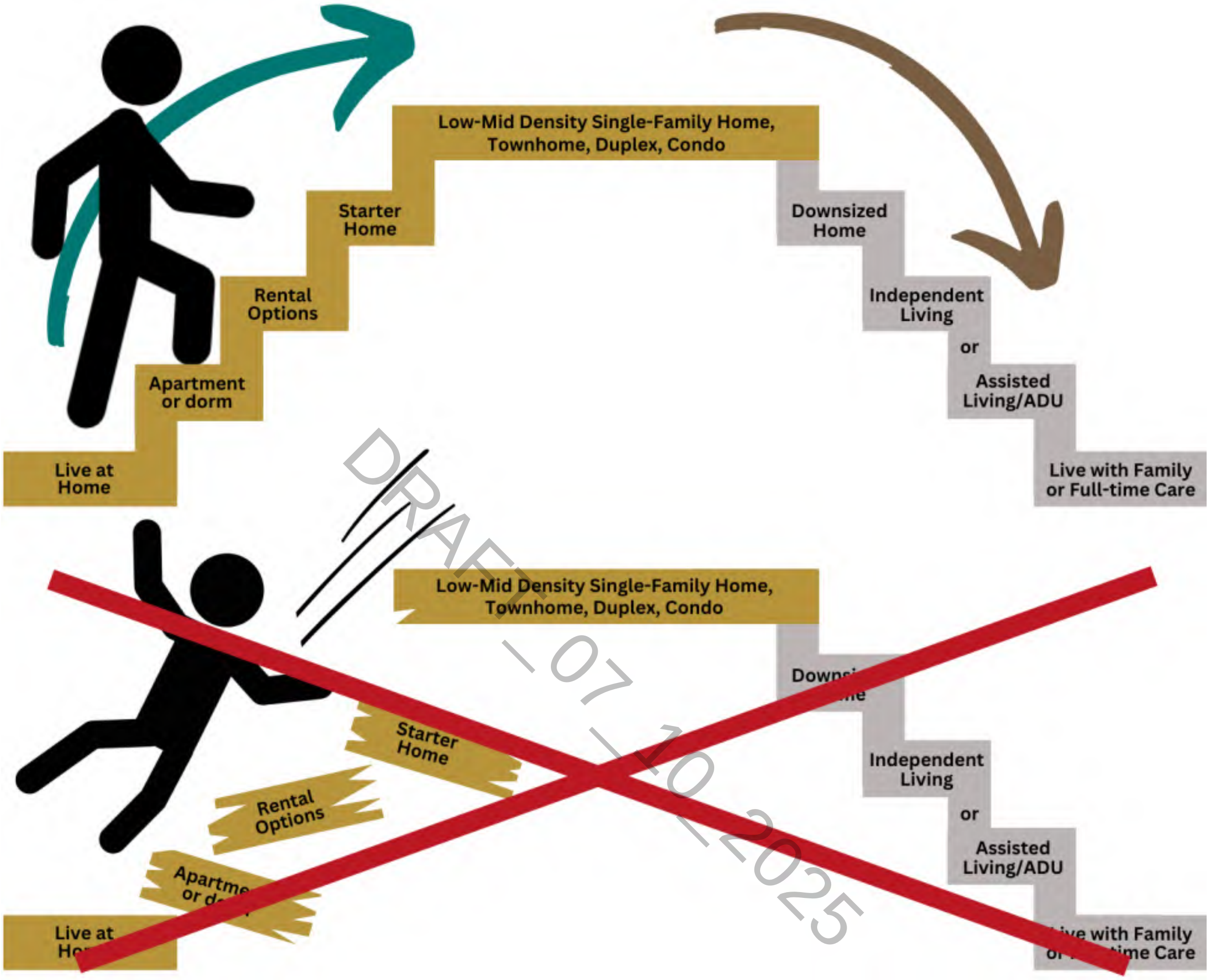
The report is organized as follows:

- **Chapter 2 – Introduction:** Key highlights from the Assessment
- **Chapter 3 – Forecast and Recommendations:** Population and housing forecasts
- **Chapter 4 – Housing Supply Assessment:** Overview of housing for both owners and renters, including affordability dynamics, and the cost of new housing production
- **Chapter 5 – Housing Demand Assessment:** Overview of underlying socioeconomics affecting housing demand and affordability characteristics
- **Chapter 6 – Community Engagement:** Summary of overarching themes from PC's discussions with community leaders and developers and a summary of findings from the community town halls

Housing Steps

Housing Steps are a useful tool for describing a healthy housing ecosystem. In a functional stairwell, a person progresses through the steps as they move through life (Figure 2.1). As life stages change, so do housing needs. If any steps are missing or broken, the entire system collapses. One goal of this study is to assess where Housing Steps are missing or broken in the City of Rifle.

Figure 2.1: Housing Steps



Source: Points Consulting, 2025

3. Forecast & Recommendations

Population Forecast

Points Consulting (PC) based its population and housing forecasts for the City of Rifle on an analysis of historical population growth trends and existing projections from the Colorado Department of Local Affairs (DOLA) State Demography Office.[3] PC believes Rifle's growth may be driven more by natural increase (more births than deaths), largely due to historical population demographics. Many individuals who live in Rifle commute long distances (sometimes up to two hours) to reach their jobs and may choose to live in Rifle because of its lower housing costs. This trend may continue, as more people seek affordable living options and are willing to commute greater distances. However, if the housing supply does not keep pace with demand, the City could face increased challenges over the next decade.

Another factor influencing the population and housing forecasts was guidance from the City of Rifle, which projected that demand in the region is high and that new housing development is already underway. This indicated that our initial projections were likely underestimates of actual conditions.

PC's 20-year forecast spans from 2024 to 2044. The **Expected Growth** bound projects a cumulative population increase of 48.2%, reflecting modest but steady growth. The **Potential Growth** bound forecasts a 58.9% increase. Over the next two decades, PC expects Rifle's population to grow by anywhere from 5,202 residents to 6,346 residents (Table 3.1and Figure 3.1).

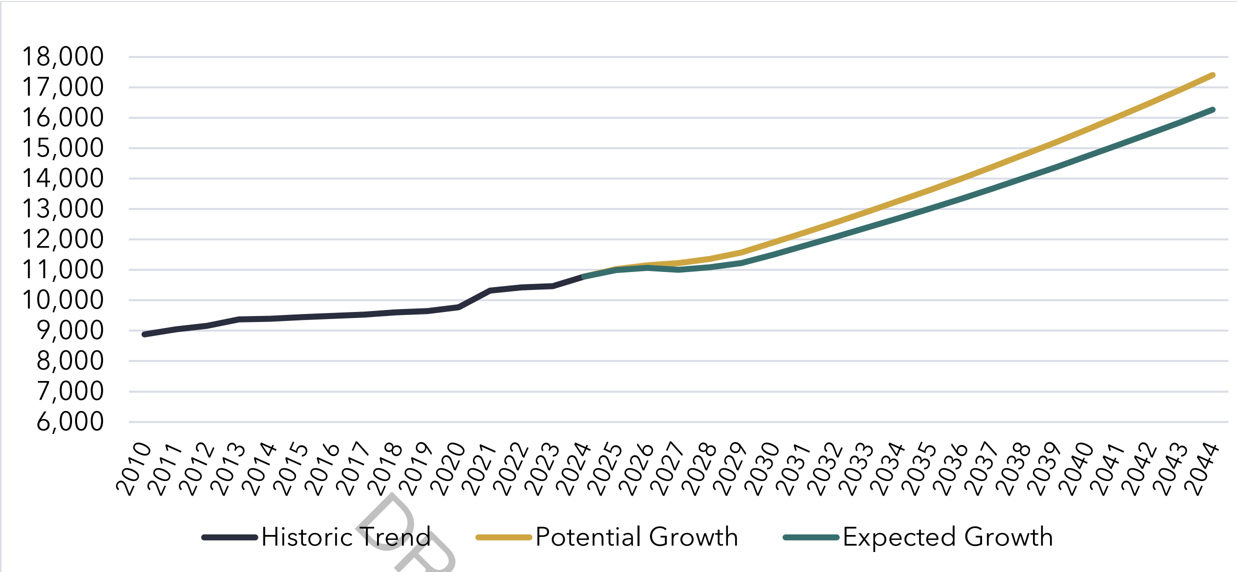
Table 3.1: Projected Population Growth for Rifle, 2024–2044

Population Growth Scenario	2024	2029	2034	2039	2044	Pop. Growth	20-Yr CAGR	Total Growth Rate
Expected Growth	10,782	11,221	12,700	14,373	17,408	5,202	2.1%	48.2%
Potential Growth	10,782	11,575	13,262	15,194	16,268	6,346	2.4%	58.9%

Source: Points Consulting using Colorado DOLA State Demography Office Projection Data

[3] Colorado State Demography Office, "SDO Population Resource Page," Colorado DOLA, accessed May 1, 2025, https://demography.dola.colorado.gov/assets/html/population.html.

Figure 3.1: Population Forecast for Rifle, 2024–2044



Source: Points Consulting using Colorado DOLA State Demography Office Projection Data

Housing Needs Forecast

This Housing Needs Assessment, prepared by PC, complies with the requirements of Colorado Senate Bill 24-174. Senate Bill 24-174 requires each local government, with some exceptions, to conduct and publish an HNA no later than December 31, 2026, and to update the HNA at least every six years thereafter. The bill's objective is to promote comprehensive planning for housing needs throughout Colorado, by providing accurate data for statewide, regional, and local government planning, while minimizing the fiscal impact on jurisdictions completing HNAs.[4] PC has included all the required elements outlined in the legislation, including but not limited to: existing housing stock, employment by income level, estimated future housing needs, and available water supply to support housing development.

The project team created a housing forecast based on population projections, estimating the number of housing units needed to accommodate Rifle's future residents (Figure 3.2). PC calculated annual housing need by dividing the projected population by the average household size. Since the housing needs forecast is directly tied to the population forecast, it follows a similar trend.

As of 2023, Rifle's average household size is 2.77, according to the U.S. Census Bureau. To align the housing needs forecast with expected demographic changes, we increased the average household size 0.2% per year. Although national trends show a decline in household size (driven by lower fertility rates and an aging population) we anticipate that households

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[4]State of Colorado Legislature, *Housing Needs Assessment Guide for Colorado Communities, Legislative Requirements per SB24-174,* State of Colorado, December 2024, 5, https://drive.google.com/file/d/1Q9-tcf1Yey6GGzvbwMROtrNYLjVG9-QY/view.

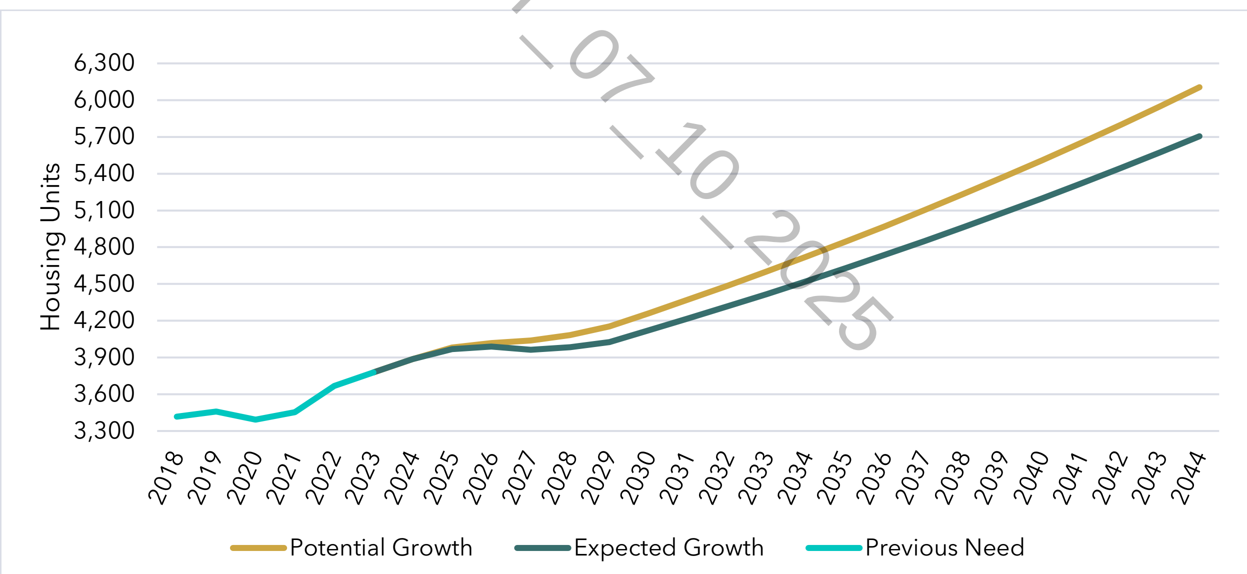
moving to Rifle will primarily consist of working-age families, potentially leading to a slightly larger average household size.

Using the 2023 average household size of 2.77, we estimate that the current population of 10,466 would require approximately 3,788 housing units. As of 2023, Rifle has around 3,892 units. This figure may include a significant number of part-time households or seasonal residences, which could result in an undercount of occupied units. The 2023 vacancy rate is 4.0%, though part-time residency and high housing costs likely contribute to this figure.

As of August 2024, the average home price in Rifle was $500,000 while the 2023 Area Median Income (AMI) for Rifle was $80,629. Although this is a relatively high median income compared to other areas, many Rifle residents commute long distances for higher-paying jobs to offset the rising cost of living.

Based on our population forecast and assumptions about household size, Rifle will need between 1,819 and 2,219 additional housing units by 2044. This total accounts for the planned production set to occur within the next decade. The City is well-positioned to accommodate population growth, with significant infill potential and approximately 1,500 acres of vacant land that could support the development of at least 5,000 new housing units.

Figure 3.2: Housing Needs Forecast for Rifle, 2024–2044



Source: Points Consulting using Colorado Department of Local Affairs State Demographic Office Projection Data; U.S. Census Bureau, 2023 5-Year Estimates, Table B25010

While an increase in housing units is a positive trend for the City of Rifle, it is also important to consider the types of housing needed to serve the City's target populations. Table 3.2 and Table 3.3 present PC's recommendations for the types of housing units the City should prioritize.

Different housing types are ideal for young families, maturing families, seniors, and low-income households. Young families, seniors, and some low-income groups are likely to prefer middle-density options such as townhomes and duplexes. Maturing families, on the other hand, typically benefit from the additional space provided by single-family homes during their peak earning years.

High-density developments are projected to increase slightly in Rifle. For example, a LIHTC apartment complex is currently under construction in the downtown area. This development highlights both the demand for higher-density housing and the ongoing need for more affordable housing options.

While most new homes built in Rifle continue to be single-family residences, recent years have also seen the development of several new multifamily projects.

The following tables present PC's projections for housing units by type in 2044. These forecasts account for Rifle's current vacancy rate of 4.2%. By 2044, PC anticipates that vacancy rates could be reduced to around 3.0%. While some vacancy is healthy for a housing market, a lower rate may indicate more permanent residents and fewer part-time occupants.

The **Expected Growth** and **Potential Growth** forecasts outline the projected number of occupied housing units by type (Table 3.2 and Table 3.3). Under the Expected Growth scenario, single-family homes are expected to remain the dominant housing type, reflecting the current composition of Rifle's housing stock. However, middle- and high-density housing types are projected to grow at a faster rate than single-family homes.

Although middle- and high-density housing currently make up a smaller share of Rifle's housing stock—an expected trend in smaller towns—the community recognizes the importance of offering a diverse mix of housing options to meet a range of needs.

Table 3.2: Expected Growth Housing Unit Needs for Rifle, 2023–2044

Housing Type	2023	2044 Expected Growth	Change	% Change
Housing Units	3,728	5,534	1,806	48.4%
SFH Detached	2,244	3,226	982	43.8%
SFH Attached	369	531	162	43.9%
Middle Density	488	775	286	58.6%
High Density	239	531	293	122.7%
Mobile Homes or Manufactured Housing	388	470	83	21.3%

Source: Points Consulting, 2025

The more aggressive Potential Growth forecast predicts a 54.1% increase in single-family units and a 128.3% increase in high-density housing (Table 3.3).

Table 3.3: Potential Growth Housing Unit Needs for Rifle, 2023–2044

Housing Type	2023	2044 Potential Growth	Change	% Change
Housing Units	3,728	5,922	2,194	58.8%
SFH Detached	2,244	3,441	1,196	53.3%
SFH Attached	369	586	217	58.8%
Middle Density	488	876	388	79.5%
High Density	239	545	306	128.3%
Mobile Homes or Manufactured Housing	388	474	86	22.2%

Source: Points Consulting, 2025

Housing Needs by Income Level

A crucial factor in community sustainability is the availability of affordable housing across the income distribution. To estimate housing needs in Rifle by income level, PC expanded the housing needs forecast to determine how many housing units are required at different AMI levels. Using Census Bureau income cohorts, median incomes, and housing unit counts from our forecast, we present the results in Figure 3.3 and Figure 3.4

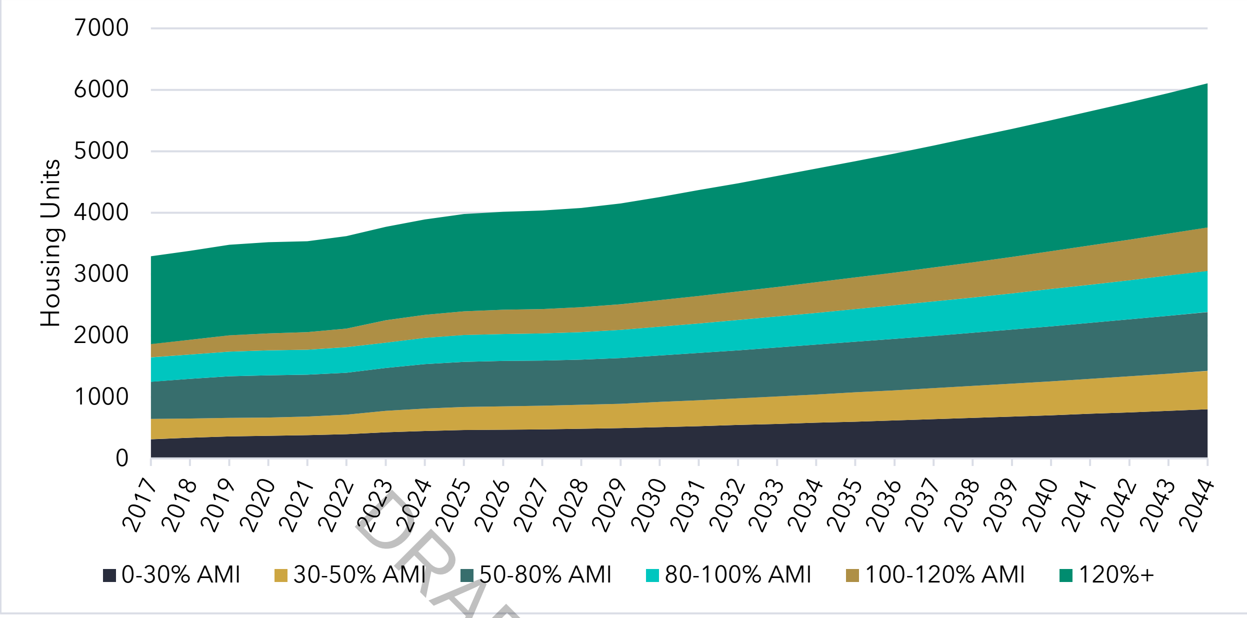
As of 2023, the AMI in Rifle is $80,629. A household earning 50–80% of AMI could make up to $64,500 annually or approximately $5,300 per month. At this income level, a household could afford up to $1,612 per month in housing costs. If a household earning $64,500 is paying $1,600 per month on housing, this indicates a need for more housing units affordable at the 50–80% AMI level.

To reflect a range of possible futures, our team developed two forecast scenarios: a **Market-Driven Scenario** and a **Needs-Driven Scenario**. In the Needs-Driven Scenario, future housing production should feature higher levels of production in lower AMI ranges (0–80%) to accommodate for future housing needs. In contrast, the Market-Driven Scenario assumes that housing production will continue to favor higher-income units, reflecting current patterns in Rifle, while still incorporating a conscious effort to produce more affordable options.

Addressing the needs of 50–80% AMI households is critical, as this group is often overlooked by both market-rate development and traditional subsidy programs—leaving a persistent gap that only intentional policy and production strategies can fill.

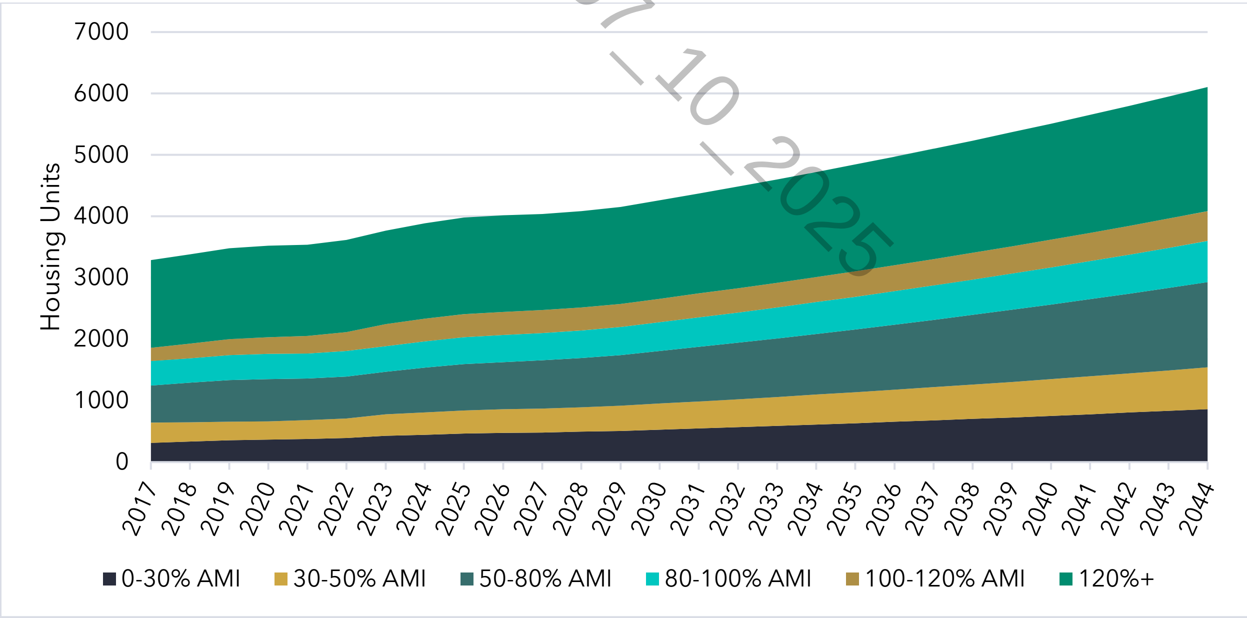
To account for the higher growth rate expected by the City of Rifle, the Market-Driven and Needs-Driven forecasts in Figure 3.3 and Figure 3.4 are based on the Potential Growth Model. AMI Details from Housing Forecast under Appendix B provides tables detailing net housing needs by AMI and by owner- versus renter-occupancy, incorporating both Market-Driven and Needs-Driven forecasts for the Expected Growth and Potential Growth scenarios.

Figure 3.3: Market-Driven Scenario Housing Needs Forecast by AMI Level, 2024–2044



Source: U.S. Census Bureau, 2014–2023 5-Year Estimates, Table S1901; Housing & Urban Development Comprehensive Housing Affordability Strategy Data, 2017-2021

Figure 3.4: Needs-Driven Scenario Housing Needs Forecast by AMI Level, 2024–2044



Source: U.S. Census Bureau, 2014–2023 5-Year Estimates, Table S1901; Housing & Urban Development Comprehensive Housing Affordability Strategy Data, 2017-2021

As previously noted, the Market-Driven Scenario features higher production in 100%+ AMI range than the Needs-Driven Scenario. This is indicative of the historical housing production trends in Rifle. However, despite historical trends favoring higher income homes, there is

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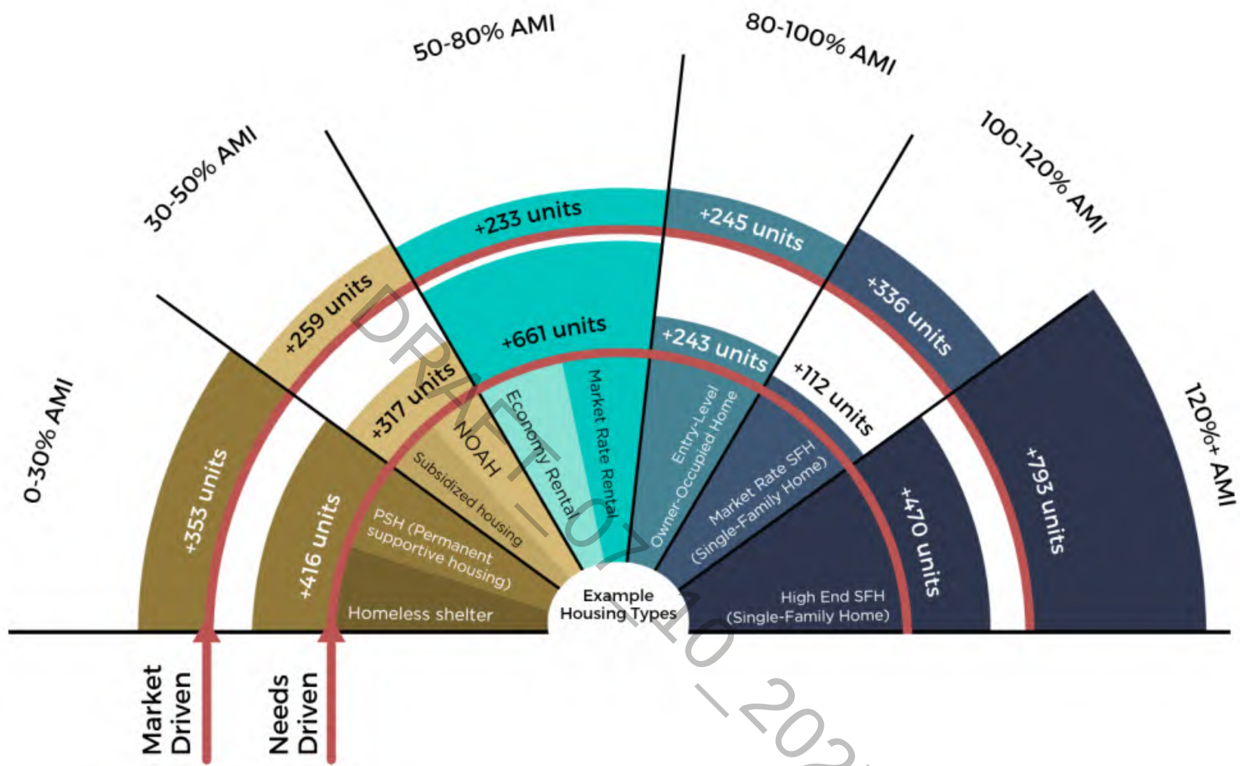
likely to be a continued effort in Rifle to expand affordable housing opportunities—a factor this scenario also takes into account.

Figure 3.5 illustrates new housing units by AMI level, based on population growth projections and cost-burden status.

Figure 3.5: Gross Housing Needs by Current AMI, 2044



Source: Points Consulting, 2025.

Visitable & Accessible Housing Needs

Another requirement of Colorado's updated HNA Guidelines is to forecast the number of accessible and visitable housing units within the projected housing stock. This estimate is based on U.S. Census Bureau data on households that include at least one person with a disability. For 2023, PC estimates that 7.1% of households in Rifle fall into this category. Applying this percentage to the housing forecast, we estimate that the number of households with disabilities will increase from approximately 749 to 1177 over the forecast period. This will mean an increase of about 428 households.

This projection assumes that every household with a person with a disability will require an accessible or visitable unit, making it a high-end estimate. In reality, the actual number of Table 3.4 required units may be lower, as not all disabilities necessitate physical accessibility features. forecasts the number of units needed for households needing accessibility features.

Table 3.4: Forecasted Visitable and Accessible Housing Needs, 2024–2044

	2024	2029	2034	2039	2044	Change	% Change
Total Estimated Units Needed	752	763	776	790	804	52	6.9%

Source: Points Consulting, 2025

Permanent Supportive Housing Forecast

The final component of the updated housing forecast is an estimate of the number of supportive housing units needed for the chronically homeless population (Table 3.5). This group includes individuals who have been homeless continuously for at least one year or have experienced four or more episodes of homelessness within the past three years. Many also face additional challenges such as physical disabilities, mental illness, or substance use disorders. Supportive housing is designed to help these individuals transition out of unstable living conditions, often in coordination with services that address addiction, employment, and other barriers to long-term stability.

Reliable data on this population is limited. The State of Colorado conducts an annual Point-in-Time (PIT) count of individuals in emergency shelters and transitional housing, as well as a biennial count of unsheltered individuals. However, because the PIT count is conducted on a single night, its accuracy is limited and may underrepresent the actual number of people experiencing homelessness.

The number of chronically homeless individuals in the Rifle area is currently low. Garfield County does not have a homeless shelter; the nearest facilities are located in Grand Junction and Glenwood Springs. The shelter in Glenwood Springs offers 10 beds, typically available from March through December. It operates only a few days per week and serves approximately 10 individuals per day seeking food assistance.

Table 3.5: Permanent Supportive Housing Units Needed 2024–2034

Year	Units Needed Now	Future Needs 2040
Units	4	5

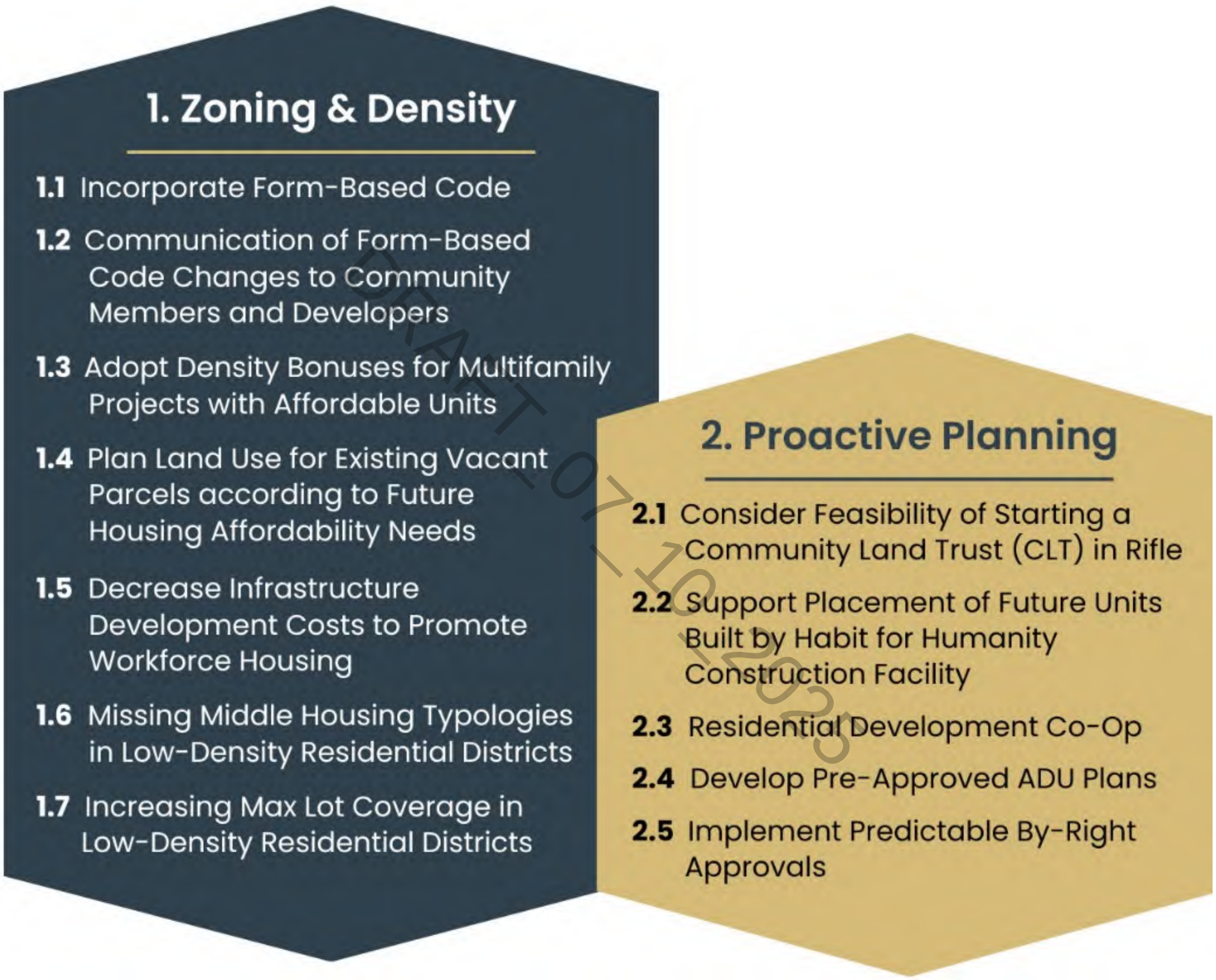
Source: Points Consulting using Colorado DOLA State Demographic Office Projection Data; U.S. Census Bureau, 2023 5-Year Estimates, Table B25010, HUD PIT State of Colorado, 2025

Recommendations

The following recommendations are those PC deemed most worthy of consideration for improving the housing situation in Rifle. The recommendations are split into two concepts:

1. Zoning & Density
2. Proactive Planning

Figure 3.6: Two Concepts for Recommendations



Source: Points Consulting

1. Proactive Planning

1.1 Incorporate Form-Based Code

Conventional zoning can make addressing housing challenges more difficult by limiting flexibility in where and what types of housing can be built. Strict separation of uses, low-density zoning, and requirements like large lot sizes and excessive parking reduce opportunities for diverse housing types such as duplexes, apartments, or smaller homes. As a result, it becomes harder to increase housing supply, create affordable options, or respond to changing community needs without lengthy rezoning processes. However, the City of Rifle recently received a $200,000 grant to fully rewrite its development code using a form-based approach. This presents an opportunity to reshape the City's design and allow for more flexible housing options.

Zoning codes generally fall into two main approaches: **conventional** and **form-based** zoning. Conventional zoning, the more common system, separates land uses into distinct categories such as residential, commercial, and industrial. It's widely understood, easy to administer, and works well in suburban or rural settings. However, by focusing on use rather than physical design, conventional zoning often leads to sprawl, car dependency, and poor urban form. Mixed-use development can be difficult under conventional zoning, and the system typically lacks tools to promote walkability, cohesive public spaces, or adaptive reuse.

Form-Based Code (FBC) takes a different approach by focusing on how buildings look and function in their surroundings, rather than strictly controlling what they're used for. This shift allows a wider variety of housing types—such as duplexes, townhomes, cottage courts, and accessory dwelling units—to be built in ways that fit the existing neighborhood character. By making these options easier to build, FBC opens the door to "missing middle" housing that fills the gap between single-family homes and large apartment complexes, helping more people find homes that meet their needs and budgets.

FBC also brings clarity and predictability to the development process, which can reduce both costs and delays. Developers, including nonprofit and affordable housing builders, can move forward with projects more efficiently when they know what's expected in terms of design and layout. This makes it easier and faster to bring new homes to market—particularly in areas of Rifle where housing is most needed, such as near downtown or along transit corridors. In addition, because FBC encourages walkable, mixed-use neighborhoods, residents will benefit from being closer to jobs, schools, shops, and parks, reducing their transportation costs and improving quality of life.

On the one hand, FBCs require more upfront planning, staff training, and public engagement. Some may view them as overly prescriptive or costly to implement, and concerns may arise in areas with incompatible uses. However, if done well, a FBC can significantly expand housing opportunities by allowing a wider range of housing types in more areas of the community, making it easier to meet local housing needs and address shortages.

The need for revitalization of urban centers, easing the barriers to constructing new housing, and allowing for more economic opportunities has become a major issue facing cities across the country. FBCs are not going to fix those problems, but they do ensure that the built environment, transportation, community well-being, and city administration are working to alleviate some of the difficulties for cities.

The City of Denver's Riverfront Commons Form-Based Code is a national model for a groundbreaking early FBC with excellent built results. In fact, it is the model that Colorado Springs based its code on. Adopted in 1997–98, Denver went into fine detail in how each part of a lot should be built out. Area by area, the intent was clearly outlined—from building entries, specifications for tall buildings, to how each development should be made accessible by pedestrians based on location. This code could be emulated at any scale. While the code was adopted as a PUD using "design guidelines" language, its essential elements could be replicated today as a form-based zoning district.

The Denver plan was guided by three principles: Residential, Economic, and Urban.

1. "The overall character will be urban in the best sense."
2. "The Commons will have a residential character"
3. "The Commons will attract new investors, residents and businesses to downtown Denver."

Since this code was created, 1,859 housing units in 14 different buildings have been added between 2001 and 2014. The regulations provided developers with clear, predictable standards that reduced permitting risks and design ambiguity. If Rifle adopts a similar code, developers will gain greater confidence when submitting permits, thanks to transparent rules that minimize approval delays and unexpected costs.

Denver Commons Code, like other FBC plans, was both a history lesson and an urban planning best practices document. Each historic district, street, building, and community space was highlighted as part of their "sector" designations. Denver ultimately added six subareas within its PUD regulations. The Commons Code was adopted as Article 10 in the Denver Municipal Code.

If done right, FBC can create visually distinct neighborhoods. It can allow for more choice in the kinds of businesses, housing, community spaces, parks and recreational areas, and multimodal transportation. Ultimately, FBC gives a community more choice in how a city functions by focusing on design rather than land use. The needs of conventional zoning no longer hold paramount importance, as even urban industrial buildings are cleaner and quieter. FBC can be a significant step toward addressing the fundamental issues cities face. More information about FBC can be found in an in-depth report, prepared by Nexus Planning Services, in Appendix C: Detailed Treatment of Form-Based Code Review.

1.2 Communication of Form-Based Code Changes to Community Members and Developers

Incorporating Form-Based Code (FBC) into the City of Rifle's municipal code will be a significant process that may be time consuming, costly, and challenging for both city staff and local developers who are more familiar with conventional zoning. Without proper public outreach and engagement, these changes may face resistance, making successful adoption and implementation more difficult. Therefore, a clear and inclusive process will be essential to creating a FBC that aligns with community needs.

To fully realize the benefits of FBC, including more affordable and diverse housing types, it is critical that both developers and community members understand what the code is, how it works, and what opportunities it presents. A well-informed public is more likely to support the necessary changes, and developers who understand the new standards are better equipped to deliver the kinds of projects Rifle wants to see. Therefore, engagement should not only collect feedback but also educate and empower stakeholders to act on the City's housing priorities.

To accomplish this, the City should implement a two-track outreach strategy: one track focused on general community members, and another tailored specifically to the development community. Both groups need clear explanations of how FBC differs from conventional zoning and what it allows. Public-facing workshops, visual guides, explanatory videos, and FAQs can help demystify the process for residents. For developers, targeted technical workshops, one-on-one consultations, and test-case walkthroughs can illustrate how the code works and how it reduces approval uncertainty. Ongoing communications through the City website, newsletters, and community groups will keep everyone informed and engaged throughout the process.

According to the Chicago Metropolitan Agency for Planning, holding public workshops allows residents and stakeholders to provide input on how the code should be shaped. These meetings generally include an overview of FBC principles, and an explanation of how public input will guide code development. When stakeholders are directly involved in shaping the code, they are more likely to support and advocate for its success.

It may be helpful for the City to present findings from background research on existing city maps, comprehensive plans, and development regulations to gain a full understanding of current policies and development patterns. This research could be presented using tools such as photo galleries that illustrate different areas of the City. After the presentation, residents can provide input on what should remain the same and what should change. The Chicago Metropolitan Agency for Planning recommends framing community feedback into four categories:[5]

1. **Preserve**: Retain the existing physical character of certain areas.
2. **Preserve and enhance:** Maintain existing character while allowing carefully targeted improvements.
3. **Evolve:** Allow gradual change over time to meet future needs.

[5] Chicago Metropolitan Agency for Planning (CMAP), *Form-Based Codes: A Step-by-Step Guide for Communities* (2013): 26, Center for Zoning Solutions, accessed June 15, 2025, https://formbasedcodes.org/wp-content/uploads/2013/11/CMAP-GuideforCommunities.pdf.

4. **Transform:** Support more significant and quicker changes to better meet community goals.

Once community input is gathered, the team can begin drafting code provisions that regulate key design elements such as building types, permitted uses, and building frontages.

Before adopting the final code, it should be tested using actual parcel data and examples of past or proposed developments. This allows the team to evaluate how well the draft code functions under real-world scenarios. Staff from planning, public works, emergency services, and building departments should review how the code would be applied to ensure it fulfills the community's vision without creating unnecessary burdens for developers. Local developers should also be invited to participate in the testing process to provide valuable feedback and build early support.

Following adoption, city staff should regularly monitor the code's performance, using evaluation criteria similar to those used during testing. The code should be reviewed annually, with adjustments made as necessary to ensure it continues to serve the City's goals effectively.

It is possible that some developers may initially resist the adoption of a new code, as it may require adjustments in how they design and propose projects. Since working with local regulations can already be challenging, this added learning curve may cause frustration. However, involving developers early in the community engagement process can help reduce resistance by ensuring their voices are heard. While some growing pains may occur, this inclusive implementation process gives Rifle the best opportunity for long-term success.

1.3 Adopt Density Bonuses for Multifamily Projects with Affordable Units

Many residents in Rifle believe that renting a home in the City is very expensive. When survey respondents were asked, "Please rate your perception of renting a home in Rifle," 85.1% of respondents indicated renting was expensive to some degree. As a result, individuals, non-profits, and governments are seeking strategies to lower the cost of constructing new housing, with the goal of improving rental affordability. One option the City of Rifle could consider to help lower the cost of building homes is to provide density bonuses for multifamily housing projects.

A density bonus is a voluntary incentive-based tool that permits developers to increase the maximum allowable density on a property in exchange for helping the community achieve public policy goals.[6] A practical and relatively low-cost bonus the City could offer is additional density allowances and reduced parking requirements for projects that voluntarily provide deed-restricted affordable units. For example, developers could receive up to a 50% density bonus if they agree to set aside a minimum percentage of units as affordable housing for households earning between 50% and 80% of AMI. In addition, the City could allow a

[6] Staff writers, "Planning Implementation Tools Density Bonus," *University of Wisconsin-Stevens Point, Center for Land Use Education,* (2005): 1, https://www3.uwsp.edu/cnr-ap/clue/Documents/PlanImplementation/Density_Bonus.pdf

reduced parking requirement of one space per unit for qualifying projects, rather than the standard 1.5 spaces per unit for one-bedroom multifamily dwellings.

The financial impact of these adjustments can be significant. Parking construction is expensive, often costing between $10,000 and $40,000 per stall to build, depending on site conditions and design. Reducing parking requirements not only lowers development costs but also frees up additional site area that can be used for housing units. This can be especially helpful in Rifle, where lot coverage and density limits can constrain how many units fit on a given parcel.

For example, consider a developer working with a half-acre parcel in the MDR district proposing to build seven one-bedroom multifamily units. Under the current standards, they would be required to provide 1.5 parking spaces per unit, resulting in a total of 11 parking stalls. However, under the proposed density bonus program, the developer could receive a 50% density bonus and be allowed to build 10 total units instead of seven. With the reduced parking requirement, only 10 parking spaces would be required, rather than 11. In exchange, the City could require that two of the 10 units be deed-restricted affordable units for households earning between 50% and 80% of AMI. With this incentive, three additional units are built beyond the original proposal, allowing the developer to earn more while reducing costs, and resulting in two deed-restricted AMI units for lower-income residents. There are other cities in Colorado that have offered similar bonuses.

A prime example of a city utilizing similar incentives is Pagosa Springs, Colorado. The Pagosa Springs City Council may grant a density bonus of up to 50% above the number of units permitted by the underlying zoning. In exchange, at least 25% of the total units in the project must be rented or sold at or below 120% of AMI during a deed restriction period of at least seven years, unless a longer term is negotiated by city staff with council authorization.[7] The goal of the program is to preserve long-term affordability while providing meaningful incentives for developers.

Additionally, the City of Colorado Springs, through its Form-Based Code, offers height and density bonuses based on a combination of design elements and community benefits that warrant additional development rights.[8] These examples illustrate how density and design flexibility can be effectively paired with affordability requirements to meet housing needs.

This approach allows the developer to build more units on the same parcel, reduce costs, generate additional revenue, and produce affordable housing for lower-income households without requiring direct public subsidy. The parking reduction also provides a critical site design incentive, allowing developers to better balance parking, building area, and open space within Rifle's existing lot coverage constraints.

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[7] Pagosa Springs Town Council, *Density Bonus Policy*, Town of Pagosa Springs, Colorado, April 22, 2021, https://www.pagosasprings.co.gov/media/111.

[8] City of Colorado Springs, "Density Bonuses," in *Downtown Colorado Springs Form-Based Code,* Downtown Colorado Springs, 34, https://downtowncs.com/wp-content/uploads/2017/02/Form_Based_Design_Code.pdf.

1.4 Plan Land Use for Existing Vacant Parcels according to Future Housing Affordability Needs

Rifle and Garfield County have a unique opportunity to collaborate on long-term land use planning to address housing needs while remaining mindful of infrastructure limitations. The City of Rifle has a particularly high amount of vacant and infill opportunities for housing. According to PC's Buildable Lands Inventory analysis, the City of Rifle has over 500 acres within the Developing Resource zoning district, offering significant potential for new housing development. This district alone could support a minimum of 1,020 additional housing units, as only 1.4% of it has been developed. In addition, the surrounding county lands offer further opportunity. Within Rifle's County Rural areas, there are approximately 16,600 acres of vacant land designated as County Rural, which could accommodate at least 6,670 housing units.

Both the City and County can work together to coordinate planning for these areas to ensure that parcels are developed at appropriate densities based on existing zoning, while also making strategic use of land that sits adjacent to Rifle's existing Tier 1 and Tier 2 growth areas. By focusing development on locations already near existing infrastructure or within areas that require minimal extensions, Rifle can stay within its infrastructure capacity while maximizing the efficiency of nearby land. Coordination would also help prevent underutilized parcels (defined as those developed at densities below what zoning allows) by ensuring that housing density is fully optimized in locations where services can be reasonably extended or accessed.

In 2023, the Colorado State Legislature considered a proposal that would allow the State to sell or lease vacant state-owned land to municipalities and non-profits for affordable housing development.[9] This reflects growing recognition of Colorado's affordable housing challenges and the need for creative strategies that leverage publicly owned land to help expand the housing supply.

Through joint planning efforts, the City and County could adopt compatible land use policies, density targets, and development standards for these adjacent areas. Such collaboration could allow for higher-density residential development on county lands near Rifle without requiring the City to extend costly new infrastructure prematurely. Developer-funded infrastructure extensions, shared infrastructure agreements, or phased annexation policies could allow growth to occur in a fiscally responsible manner while preserving Rifle's long-term financial stability. This coordinated approach would help both jurisdictions efficiently utilize available land, expand workforce housing options, and avoid fragmented development patterns that limit future housing supply.

1.5 Decrease Infrastructure Development Costs to Promote Workforce Housing

When meeting with the City of Rifle, officials expressed interest in strategies to improve housing options for individuals who fall into the 50-80% AMI levels. They are concerned that, without intervention, the market is unlikely to meet the needs of these individuals. In this era

[9] Jesse Bedayn, "Colorado considers using public land for affordable housing," *Associated Press,* February 3, 2023, https://apnews.com/article/politics-colorado-state-government-affordable-housing-135cf6b98309ba5b0208183d41c32c69.

of rising housing costs, many communities are searching for ways to lower development costs without overextending city resources. One option the City of Rifle could consider is reducing its multifamily residential fees to help make housing development more financially feasible.

According to Rifle's 2025 Multifamily Residential Fee Schedule, the fee per multifamily unit in the Whiteriver Avenue area is approximately $6,500. However, this amount can vary depending on the project's Subdivision Improvement Agreement (SIA). In these cases, the fee is not a flat amount but is calculated on a project-by-project basis, depending on factors such as the project's size, location, and anticipated infrastructure impacts.[10] While these types of fees are often necessary to cover administrative and infrastructure-related costs, they can accumulate quickly for developers—especially since fees are charged on a per-unit basis and are ultimately passed on to renters and homebuyers in the form of higher prices.

Rifle currently offers a 20% fee reduction for projects located within designated Infill Reduction Areas (IFRA), which aligns with the City's focus on infill development.[11] However, further reducing these fees or expanding eligibility for reductions could provide additional relief for housing developers. Rifle's existing infrastructure is already well-developed, particularly in its Tier 1 and Tier 2 growth areas, meaning that many new infill projects place limited additional demand on city infrastructure.

While some fees likely help cover administrative costs, allowing housing shortages to persist could create broader challenges for Rifle. This includes difficulties in attracting and retaining city staff if employees are unable to afford to live within City limits, where residency is required for many positions. Rifle's recent population growth has also contributed to increased sales tax revenues, which may help offset any lost revenue from fee reductions. Lowering development fees could help stimulate additional housing construction, attract new residents, and generate long-term economic benefits for the City through increased tax revenue.

One option to offset the revenue impacts of lowering residential development fees is to apply for funding through the Colorado Local Impact Accelerator Program (IMPACT). Under this program, the City can seek funding to implement the policy objective of encouraging multifamily and mixed-use development near transit and in commercial areas.[12] This funding can help cover costs for resources needed to prepare a resolution for council adoption to officially reduce the fees. As the City takes actionable steps towards policy adoption, it may also qualify for reimbursement funding, which helps recover the forgone revenue associated

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[10] "Multi-Family Residential Fee Schedule," City of Rifle, accessed June 4th, 2025, https://www.rifleco.org/DocumentCenter/View/17261/MF-RESIDENTIAL-GENERAL---2025.
[11] Ibid., 1.
[12] Colorado Energy Office, "Land Use Measure 2: Encourage multi-family housing and mixed-use development near transit and in commercial areas," in *Local IMPACT Accelerator Grant Program Guidance*, 2024, 46, https://docs.google.com/document/d/1aG8Ug6vNKc9Uju2mFYnjv3pwp8y7wLoqqcQj_urFBrM/edit?tab=t.0.

with reduced fees. This approach allows the City to lower the cost of housing development while maintaining fiscal balance through State support for infill-focused growth.

A useful model can be found in Colorado Springs, where the City has implemented a Multi-Family Affordable and Attainable Rental Housing Fee Rebate Program. This program reimburses qualified developers for a portion of development fees after project completion. It targets multifamily rental developments that serve households earning up to 120% of AMI.[13] This rebate structure allows Colorado Springs to maintain fee schedules for cost recovery while directly incentivizing affordable housing production.

As Rifle prepares for continued population growth, reducing development fees for multifamily housing could help address housing shortages while balancing long-term fiscal stability. The City can benefit from increased sales tax revenues generated by a growing population, while providing more affordable housing options to meet community needs.

1.6 Missing Middle Housing Typologies in Low-Density Residential Districts

There are many potential actions to address local housing challenges, but some solutions require significant time and resources before producing results. Many local governments seek ways to help without becoming overly involved in housing development. For the City of Rifle, one practical step would be to allow duplexes, triplexes, and townhomes (some "missing middle" housing types) in Low-Density Residential (LDR) districts.

These "missing middle" housing types offer a compelling balance between single-family homes and high-density multifamily buildings. They are often more acceptable to residents who are hesitant about large-scale density increases. Duplexes, triplexes, and townhomes can help diversify the housing stock and improve affordability without dramatically altering neighborhood character.

Although only 53.5% and 53.7% of community survey respondents indicated support for duplexes/triplexes and townhomes in LDRs, these types of housing are already permitted in nearby Medium-Density Residential (MDR) and MDR Redevelopment (MDR-X) districts. In many cases, these MDR zones directly border LDR neighborhoods, suggesting that the introduction of these housing forms into LDRs would not represent a drastic change for the community.

From an infrastructure standpoint, there are also clear cost advantages. Middle housing types allow more units to be built per lot, while only marginally increasing the cost of infrastructure like water taps and sewer hookups. A 2020 report prepared for Metro Vancouver Regional Planning found that servicing costs per unit can range from $40,000–$60,000 for single-family homes but drop to $10,000 or less for apartments and townhomes due to shared

[13] Housing and Community Vitality Department, *Program Rules: Multi-Family Affordable and Attainable Rental Housing Fee Rebate*, City of Colorado Springs, accessed June 6th, 2025, https://coloradosprings.gov/system/files/2023-07/program_rules_affordable_and_attainable_multi-family_rental_housing_fee_rebate_program.pdf.

infrastructure and more compact development.[14] In addition to lower infrastructure costs, these types of units typically have a smaller square footage than single-family homes, making them more affordable for those seeking lower-cost housing.

Other cities have adopted similar strategies. For example, in 2023, the Salt Lake City Council passed a rule allowing duplexes in all residential neighborhoods, along with broader permissions for triplexes and fourplexes. This was part of an effort to promote "missing middle" housing and increase the supply of more affordable homes. Notably, Salt Lake City included affordability requirements for some of the newly permitted higher-density units, ensuring they remain accessible to families earning below the AMI.[15] Rifle could consider a similar approach by allowing these units in LDRs in exchange for a portion of them being reserved at affordable price points.

While it's possible that some residents may express concerns about increased density in traditionally low-density areas, these modest changes can expand housing options and lower development costs. This would benefit households currently priced out of the market.

1.7 Increasing Max Lot Coverage in Low-Density Residential Districts

One contributing factor to rising housing prices is the inability of developers to spread fixed costs such as infrastructure, permitting, and site preparation across a larger number of housing units. When zoning regulations limit how many units can be built on a parcel, developers are forced to pass more of those fixed costs onto each unit, resulting in higher prices for homebuyers and renters. However, if developers are allowed to build more units on the same parcel—particularly in areas already served by roads, utilities, and public services—those costs can be distributed more efficiently, allowing for more affordable pricing.

Some zoning districts in Rifle, such as the Medium-Density Residential Redevelopment (MDR-X) district, already allow for generous lot coverage, with a maximum of 85% of the parcel available for building. In contrast, the Low-Density Residential (LDR) district permits only 50% lot coverage. While this limit may preserve open space or neighborhood character, it also restricts how many units can be built on a site, making it more difficult for developers to offer housing at lower price points. Increasing the maximum lot coverage in LDR districts would give developers greater flexibility to pursue affordable, smaller-scale projects while still conforming to other design and form-based standards.

This issue is especially relevant for "missing middle" housing types such as duplexes, triplexes, and cottage courts, which offer gentle density increases and more attainable price points. These housing types often require slightly larger building footprints than a single detached home. Yet, even when zoning allows such uses, a low lot coverage maximum can

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[14] Metro Vancouver Regional Planning, *Costs of Providing Infrastructure and Services to Different Residential Densities,* (MetroVancouver.org, 2023), 6, https://metrovancouver.org/services/regional-planning/Documents/costs-of-providing-infrastructure-and-services-to-different-residential-densities.pdf

[15] Erin Alberty, "Reflecting on 'neighborhood character' in Salt Lake's debate over multifamily housing," Axios Salt Lake City, December 14, 2023, https://www.axios.com/local/salt-lake-city/2023/12/14/slc-utah-affordable-housing-incentives-infill-missing-middle.

make these projects infeasible by constraining the buildable area too tightly. As a result, infill housing that could meet local workforce and family housing needs becomes financially or physically impractical.

Lot coverage restrictions can also limit homeowners from making small-scale improvements that would increase housing options. For instance, if a homeowner wants to build an accessory dwelling unit (ADU) to accommodate an aging parent or help a young adult stay close to home, they may not be able to do so if the existing home already occupies most of the allowable lot coverage. These rules unintentionally stifle incremental density increases that could otherwise strengthen the social and economic fabric of Rifle's neighborhoods.

In 2025, Enterprise Community Partners, a nonprofit focused on affordable housing solutions, released an article that noted cities can remove barriers to "missing middle" housing by adjusting outdated lot coverage limits that were originally designed to exclude denser housing forms.[16]

The lower maximum lot coverages may have been intended to preserve small town character by maintaining space between dwelling units. However, at levels as low as 50% in the LDR district, maximum lot coverage will contribute to inefficient use of land. At a broader level, this can result in more properties being classified as "potentially re-developable" under our Buildable Lands Inventory methodology. Essentially, it will contribute to low improvement values on properties compared to land values. This will effectively result in inefficient land use.

For Rifle, increasing the maximum lot coverage in LDR and similar zones would be a meaningful step toward addressing housing supply and affordability. Allowing more of a parcel to be developed—particularly when paired with clear standards for height, setbacks, and design—would enable developers to build more units per lot, reduce per-unit costs, and offer a wider range of housing types to meet local demand. In the long run, such a change would not only support affordability but also promote a more diverse and resilient housing market that meets the needs of seniors, young families, and working residents alike.

2. Proactive Planning

2.1 Consider Feasibility of Starting a Community Land Trust (CLT) in Rifle

A community land trust (CLT) is a private, non-profit, membership-based organization established to acquire and hold parcels of land in perpetuity. A CLT leases land for purposes such as housing, most commonly homeownership—and for other community benefits aimed at low- and moderate-income families. Residents sign long-term leases for the land while living in homes built on it, with the CLT retaining ownership of the land. This model ensures housing remains affordable for the communities it serves. The City could look at partnering with the nearby CLT, Elevation Community Land Trust.

[16] Ahmad Abu-Khalaf, "Missing Middle: 3 Ways to Scale Low-density Multifamily Housing," Enterprise Community Partners, May 20, 2025, https://www.enterprisecommunity.org/blog/missing-middle-3-ways-scale-low-density-multifamily-housing.

Established in 2017, Elevation Community Land Trust (ECLT) is a nonprofit organization dedicated to expanding access to permanently affordable homeownership across Colorado. Utilizing the CLT model, ECLT separates landownership from housing ownership, allowing homeowners to purchase homes at below-market prices while the land remains under the Trust's stewardship. ECLT serves households earning approximately 70% of the Area Median Income (AMI), with a focus on supporting communities historically marginalized in the housing market.

Headquartered in Denver, ECLT also maintains CLT properties in other Colorado cities such as Durango and Delta. As of May 2024, ECLT has facilitated homeownership for over 220 families and has more than 700 additional units in its development pipeline across 15 municipalities.[17]

To partner with ECLT, cities are generally required to opt into Colorado's Proposition 123 program, demonstrate a documented market need (such as through a housing needs assessment), provide an estimate of the number and types of housing units needed, and identify a potential funding source.[18] Our housing needs assessment provides Rifle with the required documentation of market need, as well as estimates of both the total number of additional housing units and the types of housing needed to meet local demand.

Additionally, the City of Rifle has opted in to Proposition 123 and should meet its unit commitments once the LIHTC apartment project located near the movie theatre is complete. As a potential funding source, the City could consider donating publicly owned parcels located within the Developing Resource (DR) district, as there are over 500 acres in this district alone that could be a future location for new housing development. Donating publicly owned land can help reduce the overall cost of homeownership, lower development costs for ECLT, and ensure long-term affordability through the land trust model.

2.2 Support Placement of Future Units Built by Habit for Humanity Construction Facility

Many governments, non-profits, and private organizations are actively working to expand the housing supply. However, there is growing concern that these efforts may not keep pace with the increasing housing demand expected in the near future. In discussions with the City of Rifle, city staff noted that Rifle may experience a disproportionate share of this pressure, as much of its core infrastructure is already in place to support additional housing, while other nearby communities are still working to expand their infrastructure capacity.

To help address this challenge, the City of Rifle should continue to strengthen its partnership with Habitat for Humanity of the Roaring Fork Valley, which is positioned to play a significant role in accelerating housing production. Habitat for Humanity is currently developing a modular home manufacturing facility in Rifle that, once fully operational, is expected to

[17] "About Us, "Elevation Community Land Trust", accessed June 6, 2025, https://elevationclt.org/about/.
[18] "Pathway to Partnership," Elevation Community Land Trust, accessed June 6th, 2025, https://elevationclt.org/pathways-to-partnership/.

produce up to 200 modular homes per year.[19] The City of Rifle has already contributed to this effort by providing Habitat with a 10-acre site at a steeply discounted price.

In addition to this initial support, the City could consider reserving additional city-owned Developing Resource land for modular housing projects to help ensure that more of these units are placed within Rifle rather than being exported to other communities. Furthermore, the City could pursue state-level assistance by applying for land acquisition funding through Colorado's Proposition 123 Land Banking Fund.[20] Through this program, the City of Rifle could apply for funding to acquire vacant county-owned land and subsequently transfer it to Habitat for Humanity of the Roaring Fork Valley at minimal cost.

By reducing or eliminating land acquisition costs for Habitat, the overall development costs for these homes would be significantly lower, which could directly translate into lower purchase prices for households. Legal agreements could be established to ensure that any homes built on the acquired land meet Proposition 123's affordability requirements—specifically, that rental units serve households earning at or below 60% of AMI, and ownership units serve households earning at or below 100% of AMI. This approach aligns well with Rifle's goal to expand housing options for households earning between 50% and 80% of AMI.

In 2024, the City of Boulder, Boulder Valley School District, and Flatirons Habitat for Humanity broke ground on a modular home facility to help expand the region's affordable housing supply. Once fully operational, the Boulder Mod Factory is expected to produce up to 50 homes annually.[21] This partnership serves as a strong example for Rifle and Habitat for Humanity of the Roaring Fork Valley as they continue building and strengthening their own modular housing initiative.

By continuing to actively support Habitat for Humanity's modular home initiative and exploring new avenues to secure developable land, Rifle can take proactive steps to accelerate housing production, better meet its future housing needs, and help close the growing supply gap in a timely and fiscally responsible manner.

2.3 Residential Development Co-Op

Like many communities across Colorado, Rifle is facing growing challenges in attracting and retaining workers due to the limited availability of affordable housing. As home prices and rents rise, many workers are unable to live near their jobs, which in turn makes it harder for

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[19] Katherine Tomanek, "City of Rifle approves letter of support for Habitat for Humanity of the Roaring Fork Valley housing construction facility" *Post Independent*, September 11, 2024, https://www.postindependent.com/news/city-of-rifle-approves-letter-of-support-for-roaring-fork-habitat-for-humanity-housing-construction-facility/.

[20] "Land Banking, " Colorado Affordable Housing Financing Fund, accessed June 6, 2025, https://coloradoaffordablehousingfinancingfund.com/land-banking/#apply-land.

[21] Staff writers, "Lt. Governor Primavera Highlights Colorado's Modular Housing Leadership, Creating More Housing Coloradans Can Afford," Colorado Governor's Office, October 23, 2024, https://www.colorado.gov/governor/news/lt-governor-primavera-highlights-colorados-modular-housing-leadership-creating-more-housing.

employers to fill open positions across a wide range of industries. Both private sector businesses and public sector employers are feeling the strain, as essential workers (such as health care staff, teachers, public safety personnel, and service industry employees) struggle to secure housing they can afford.

One potential solution is the creation of a Residential Development Co-op. Under this model, Rifle's largest employers (such as Grand River Health, the school district, local government, Walmart, and key private businesses) could come together to pool financial resources and support the development of workforce housing projects. By sharing the investment, employers can lower individual risk while directly addressing one of the primary barriers to hiring: housing availability.

Employers benefit because stable housing allows them to recruit and retain qualified employees who might not otherwise be unable to relocate to the area. The community benefits because the additional housing supply helps relieve market pressures, supports economic stability, and helps retain young families, service workers, and professionals who are essential to a thriving local economy.

A nearby example of this kind of collaboration can be found in Glenwood Springs, Colorado. There, the City implemented an Employer-Based Rental Assistance Program, in which both the City and participating employers contribute funds to help employees afford rental housing in the area. While this model focuses on rent assistance, it demonstrates how public and private entities can jointly address housing affordability challenges when traditional housing markets fail to meet the needs of the local workforce.

For Rifle, a development co-op could go one step further by focusing on the actual construction of new housing units, particularly workforce-oriented multifamily housing, townhomes, or small-lot single-family homes. Both the public sector and private sector could lead or participate depending on the type of project, workforce needs, and financial capacity. Additionally, this type of cooperative approach could leverage available state or federal grants, low-interest financing tools, or partnerships with nonprofit housing developers to help reduce costs and make the developments financially viable.

In short, a Residential Development Co-op represents a proactive, locally driven solution that aligns the interests of employers, workers, and the broader community—all working together to close the housing gap that is limiting Rifle's economic growth.

2.4 Develop Pre-Approved ADU Plans

There are opportunities to increase housing production in Rifle; however, communities are looking for ways to do so quickly while still ensuring high-quality construction. One opportunity for the City of Rifle is to develop fully pre-approved, permit-ready Accessory Dwelling Unit (ADU) Plans.

Pre-approved permit-ready ADU plans are professionally designed by licensed architects and engineers and fully reviewed and approved by city staff for both zoning and building code compliance prior to use. These plans include complete architectural, structural, and code-compliant construction drawings that allow property owners to bypass the full design and

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plan check process when applying for permits. While site-specific reviews (such as setbacks, utilities, and topography) are still required, the core building plans (such as floor plans, elevations, structural systems, and energy compliance) are already fully vetted and certified.

This approach eliminates the need for custom architectural and engineering services for each individual ADU project, significantly reducing design costs, which can account for up to 20% of total construction costs. In addition, pre-approved plans shorten administrative review time, allowing permits to be issued more quickly and minimizing holding costs for property owners. ADUs also allow new housing to be added to existing developed lots, preserving vacant land while still increasing housing supply. ADUs provide valuable downsizing options for seniors, additional rental options for workforce housing, and flexible intergenerational living opportunities.

To support this effort, Rifle could apply for funding through the State of Colorado's Local Impact Accelerator Program, which is expected to open in mid-June. One of the program's primary objectives is to support compact housing development, and eligible activities specifically include the promotion of ADUs and attached housing in residential areas. Policy award grants are available for up to $200,000, with most applicants required to provide a 5% match. Up to half of this match may be provided as in-kind contributions, such as staff time, with the remaining portion required in cash.[22]

Grant funds would allow Rifle to hire qualified consultants to develop fully pre-approved permit-ready ADU plan sets. Like many small jurisdictions, Rifle's planning staff may not have the internal architectural, engineering, or structural expertise necessary to produce certified permit-ready plans. Additionally, staff may be at full capacity managing daily permitting and enforcement duties. Because these plans must be certified by licensed professionals, outside consultants would ensure both code compliance and legal protection for the City.

In 2019, the West Denver Renaissance Collaborative (WDRC), in partnership with the Denver Housing Authority (DHA), Habitat for Humanity Metro Denver (HBM), and the American Institute of Architects, launched an ADU pilot program. Through this collaboration, seven ADU floor plans were professionally designed and fully approved by city building officials.[23] Participants in the WDRC program can use these pre-approved plans to build ADUs on existing residential lots, allowing for the creation of more affordable housing while preserving existing homes and neighborhood character.

By developing fully pre-approved ADU plans, Rifle would create a streamlined, lower-cost pathway for homeowners to build ADUs on existing residential lots. This would reduce

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[22] Colorado Energy Office, *Local IMPACT Accelerator Grant Program Guidance*, 2024, https://docs.google.com/document/d/1aG8Ug6vNKc9Uju2mFYnjv3pwp8y7wLoqqcQj_urFBrM/edit?tab=t.0.

[23] "ADU Program Provides Housing Affordability, Flexibility, and Stability in Metro Denver," Habitat for Humanity of Metro Denver, accessed June 6, 2025, https://habitatmetrodenver.org/adu-habitat-denveraffordability/#:~:text=The%20program%20helps%20existing%20homeowners%20to%20plan%2C%20price%2C,residential%20property%2C%20and%20then%20rent%20the%20ADU%20affordably.

regulatory barriers, lower design costs, and accelerate the development of new housing units within existing neighborhoods and infrastructure, allowing the City to expand affordable housing options without requiring major new public infrastructure investments.

2.5 Implement Predictable By-Right Approvals

To address these challenges, a growing number of cities and states have moved toward allowing development by-right in zoning districts. Under a by-right system, a housing project that meets objective zoning and design criteria such as maximum height, lot coverage, minimum setbacks, and parking requirements can be approved administratively, without the need for public hearings or subjective review processes. This significantly reduces development timelines and increases certainty for builders, allowing more units to be constructed within shorter timeframes and at lower cost.

Importantly, by-right development does not mean that design standards or public input are abandoned. Rather, it shifts the regulatory framework toward predictability by requiring that all criteria used to evaluate a project are clear, measurable, and consistently applied. Developers must still meet the established standards, and if they do, they are granted approval without undergoing subjective scrutiny. For local governments, this creates a transparent and fair process; for developers, it reduces risk and increases feasibility, especially for nonprofit builders and affordable housing providers who often lack the capital to endure long permitting delays.

In 2022, the City of San Diego enacted a major ordinance allowing affordable housing to be built in many different areas of the City. As long as a project complies with objective development standards, it can proceed directly to permitting.[24] This reform eliminated a major source of risk and delay for affordable housing developers and has already facilitated new projects in neighborhoods that previously would have been off-limits or contentious. This is one example of how streamlining the development process can accelerate home construction without increasing risk or compromising quality.

Additionally, allowing development by-right can lower the overall cost of housing by reducing risk and delays. Allowing by-right development can decrease housing production costs because it eliminates the cost and delay of a discretionary approval process and reduces the price of land per unit.[25] When developers face lower costs, they don't need to pass those expenses on to buyers or renters. As a result, homes can be offered at more affordable prices, which directly benefits lower-income households.

Allowing housing to be built by-right is one of the most effective steps that cities can take to increase housing supply, reduce development costs, and ensure that a wider range of households can access safe, stable, and attainable homes. The approach does not require

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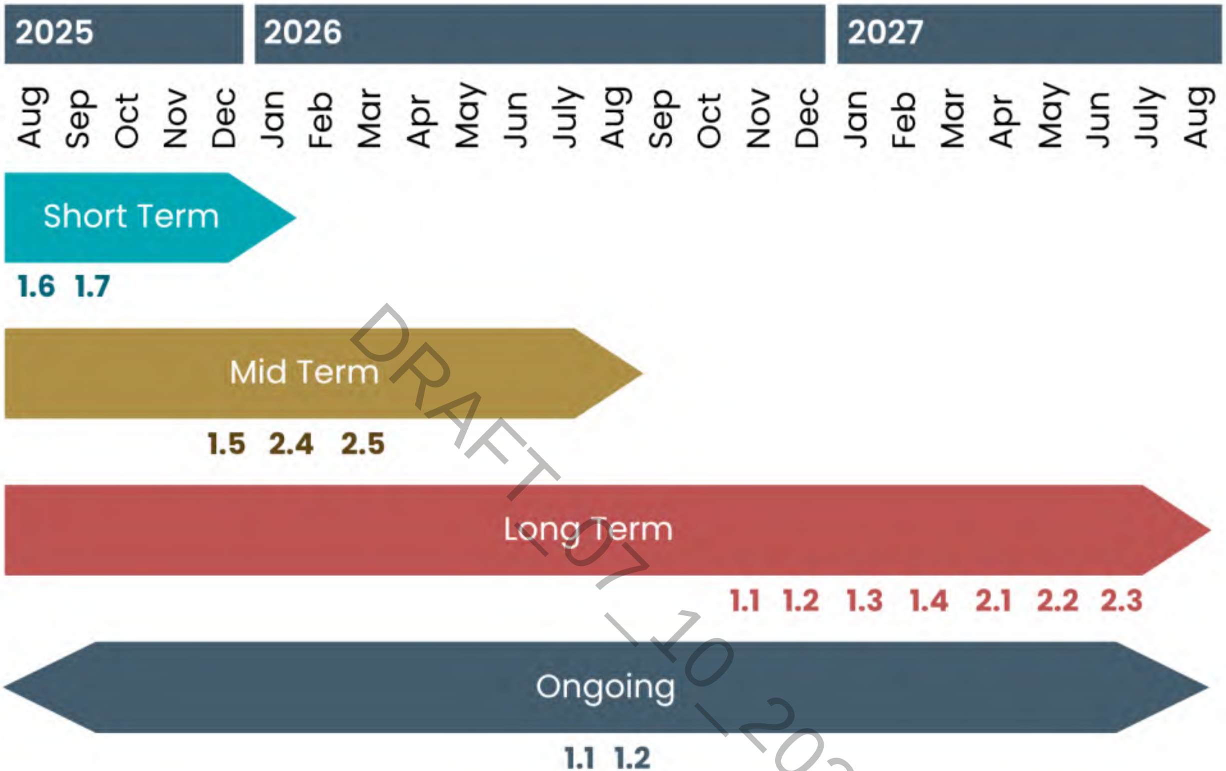
[24]San Diego City Government, *Housing Action Package 2.0,* 2023, 42-46, https://www.sandiego.gov/sites/default/files/2024-03/o-2024-41-strikeout-rev.pdf.

[25] Office of Policy Development and Research, *Eliminating Regulatory Barriers to Affordable Housing: Section 5: State, Local, And Tribal Opportunities,* U.S Department of Housing and Urban Development, 2021, 75, https://www.huduser.gov/portal/sites/default/files/pdf/section-5-state-local-and-tribal-opportunities.pdf.

large subsidies or massive new programs; rather, it focuses on removing the invisible barriers embedded in zoning codes that often serve to exclude or delay the very types of housing most needed in today's market.

Affordable Housing Action Plan

Figure 3.7: Affordable Housing Action Plan Timeframe, 2025–2027



Source: Points Consulting, 2025

Table 3.6: Affordable Housing Action Plan

Theme	Recommendation	Timeframe	Actors
1. Zoning & Density	1.1 Incorporate Form-Based Code	Ongoing and Long-Term	City of Rifle
	1.2 Communication of Form-Based Code changes to community members and developers	Ongoing and Long-Term	City of Rifle
	1.3 Adopt density bonuses for multifamily projects with affordable units	Long-Term	City of Rifle

	1.4 Plan land use for existing vacant parcels according to future housing affordability needs	Long-Term	City of Rifle
	1.5 Decrease Infrastructure development Costs to promote workforce housing	Mid-Term	City of Rifle
	1.6 Allow Duplexes, Triplexes, townhomes in Low-Density Residential Districts	Short-Term	City of Rifle
	1.7 Increasing Max Lot Coverage in Low-Density Residential Districts	Short-Term	City of Rifle
2. Proactive Planning	2.1 Consider Feasibility of Starting a Community Land Trust (CLT) in Rifle	Long-Term	City of Rifle and a Community Land Trust
	2.2 Support placement of future units built by Habitat for Humanity construction facility	Long-Term	City of Rifle and Habitat for Humanity
	2.3 Residential Development Co-op	Long-Term	Public and Private Sector Employers
	2.4 Develop Pre-Approved ADU Plans	Mid-Term	City of Rifle
	2.5 Allowing Affordable Housing by Right	Mid-Term	City of Rifle

Source: Points Consulting, 2025

4. Housing Supply Assessment

Various metrics, including building permits, home values, and home sales data, help track trends in housing supply. This chapter explores: building types and tenure, composition of the housing stock (both market-rate and subsidized), occupancy patterns, new construction activity, construction costs, and home value trends. By gathering data from multiple sources, Points Consulting (PC) provides a comprehensive assessment of housing conditions in the Rifle region. The data metrics presented in this chapter and throughout the report may differ from those in other reports due to factors such as differences in data years, sources, or the specific tables and variables selected within a data source. Additionally, this report includes metrics specific to housing needs research, which may not be relevant to other research topics. Likewise, other reports may include data not pertinent to this analysis. Additional metrics related to this topic can be found in Housing and Socioeconomic Indicators.

Building Types & Tenure

Rifle's housing composition differs from broader trends at the county, state, and national levels (Table 4.1). While single-family detached homes make up the majority of Rifle's housing (56.0%), this percentage is lower than in Colorado (62.7%) and the United States (62.3%).

Large apartment buildings (10 or more units) represent just 7.8% of Rifle's housing, compared to 17.1% in Colorado and 14.2% nationwide. In contrast, Rifle has a higher proportion of mobile or manufactured homes (9.2%) than both the state (3.7%) and the nation (5.3%).

Table 4.1: Percent Housing by Type, Total Occupied, 2022

Housing Units	Rifle		Garfield		Colorado	U.S.
	#	%	#	%	%	%
Occupied Housing Units	**3,615**		**22,390**		**2.38M**	**129.9M**
1, detached	2,023	56.0%	13,670	61.1%	62.7%	62.3%
1, attached	531	14.7%	2,130	9.5%	8.0%	6.4%
2 apartments	26	0.7%	490	2.2%	1.5%	3.2%
3 or 4 apartments	297	8.2%	1,140	5.1%	3.0%	4.2%
5 to 9 apartments	123	3.4%	921	4.1%	4.1%	4.4%
10 or more apartments	282	7.8%	1,347	6.0%	17.1%	14.2%
Mobile home or other type	333	9.2%	2,692	12.0%	3.7%	5.3%

Source: U.S. Census Bureau, American Community Survey, B25004 5-year, 2022

Table 4.2 and Table 4.3 show that the majority of occupied housing units in Rifle are owner-occupied. This is generally a positive trend, as homeowners tend to stay longer in their homes, invest in maintenance, and contribute to a stronger sense of community. However, a limited supply of rental housing can also pose challenges.

Approximately 30.0% of Rifle's housing stock is renter occupied, and 33.4% of these rentals are single-family homes (attached or detached). Interestingly, 11.4% of Rifle's rental units are in buildings with five to nine apartments. This is a higher share than in Garfield County, Colorado, or the United States overall. However, Rifle lags behind these other regions in the availability of other middle-density housing types, such as triplexes or fourplexes (three to four units) and large apartment complexes (ten or more units).

A lack of multifamily rental options can contribute to rising rents due to constrained supply and high demand. This imbalance may also frustrate local employers. When affordable housing is scarce, it becomes more difficult to recruit and retain workers, particularly in essential sectors like health care and education.

Table 4.2: Percent Housing by Type, Owner-Occupied, 2022

Housing Units	Rifle		Garfield		Colorado	U.S.
	#	%	#	%	%	%
Owner-occupied	2,532		15,653		1.58M	84.6M
1, detached	1,764	69.7%	11,230	71.7%	82.0%	82.2%
1, attached	428	16.9%	1,537	9.8%	8.2%	6.3%
2 apartments	0	0.0%	151	1.0%	0.4%	1.2%
3 or 4 apartments	40	1.6%	179	1.1%	1.0%	0.9%
5 to 9 apartments	0	0.0%	192	1.2%	1.3%	0.8%
10 or more apartments	8	0.3%	139	0.9%	3.0%	2.7%
Mobile home or other type	292	11.5%	2,225	14.2%	4.1%	5.9%

Source: U.S. Census Bureau, American Community Survey, B25004 5-year, 2022

Table 4.3: Rifle Percent Housing by Type, Renter-Occupied, 2022

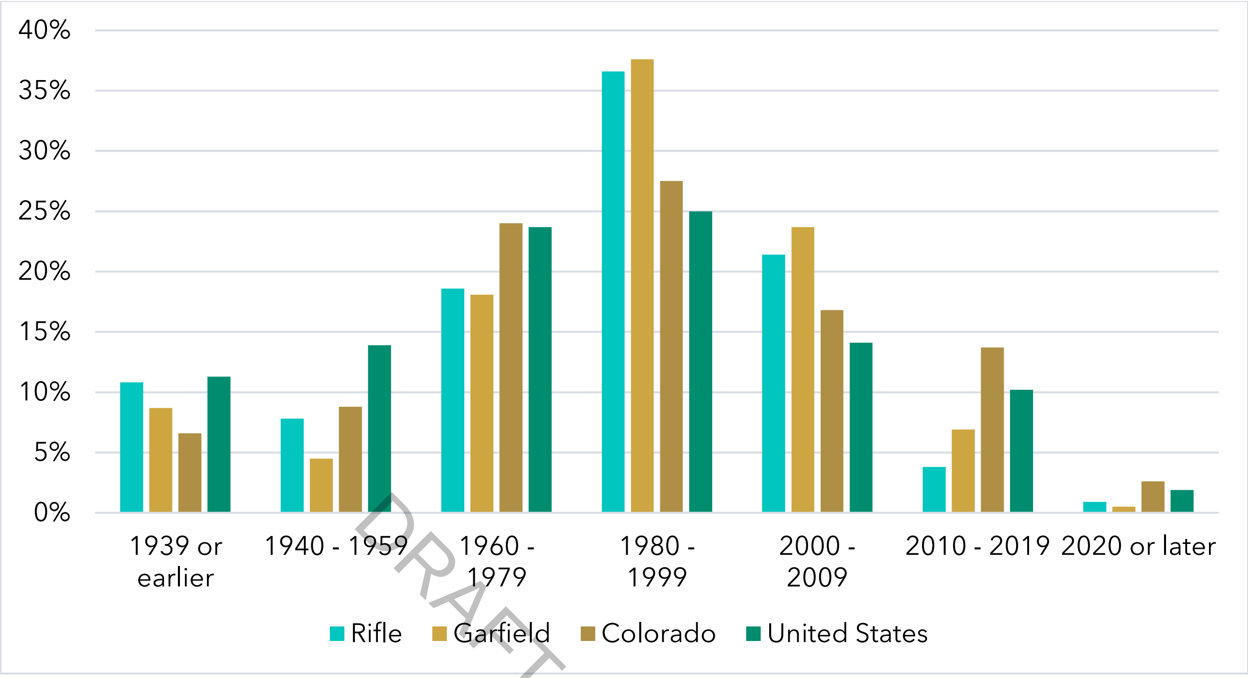
Housing Units	Rifle		Garfield		Colorado	U.S.
	#	%	#	%	%	%
Renter-Occupied	1,083		6,737		800,275	45.2M
1, detached	259	23.9%	2,440	36.2%	24.5%	24.9%
1, attached	103	9.5%	593	8.8%	7.5%	6.5%
2 apartments	26	2.4%	339	5.0%	3.7%	7.0%
3 or 4 apartments	257	23.7%	961	14.3%	7.0%	10.4%
5 to 9 apartments	123	11.4%	729	10.8%	9.7%	11.1%
10 or more apartments	274	25.3%	1,208	17.9%	44.9%	35.9%
Mobile home or other type	41	3.8%	467	6.9%	2.8%	4.1%

Source: U.S. Census Bureau, American Community Survey, B25004 5-year, 2022

Housing Stock and Occupancy Rates

Rifle experienced a significant housing boom during and after 1980, driven by an oil boom in the area. While the proportion of homes built between 1980 and 1999 is similar across geographic levels, Figure 4.1 shows Rifle has a notably higher share of its total housing stock built during this period (36.6%) compared to the state (27.5%) and the nation (25.0%). Garfield County shows a similar pattern, with 37.6% of the housing stock built during the same timeframe. This trend highlights the impact of local economic forces, particularly the oil industry, on Rifle's housing development.

Figure 4.1: Housing by Year Built

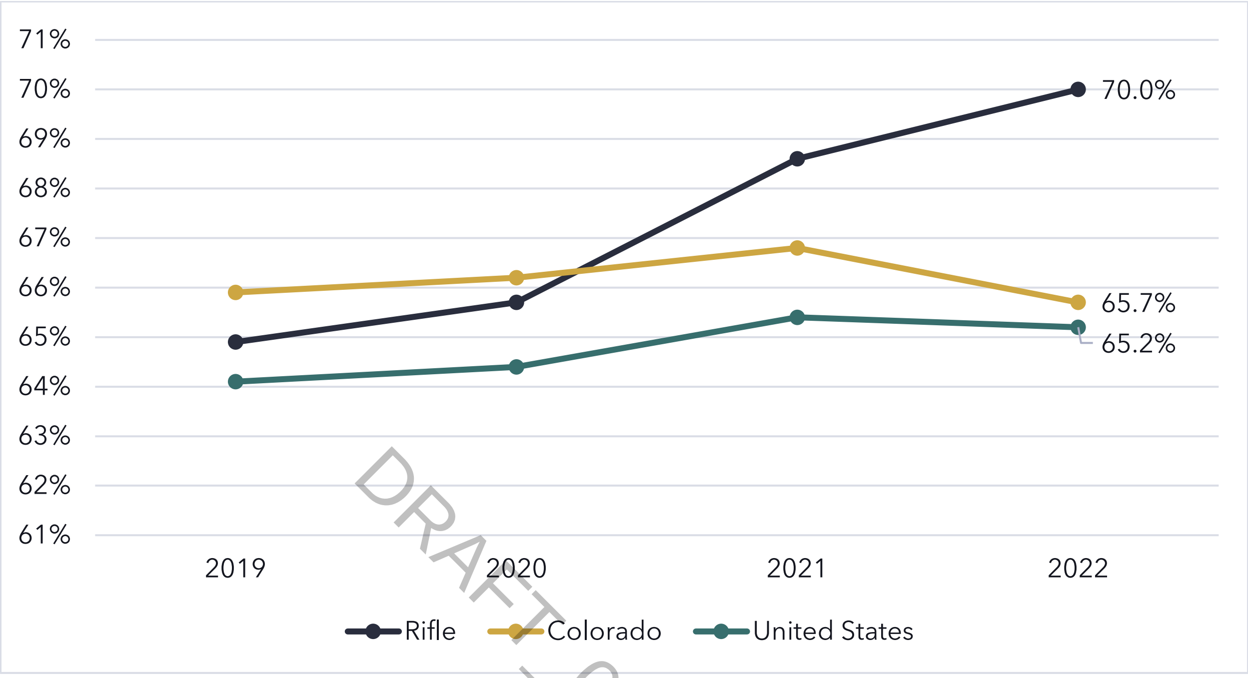


Source: U.S. Census Bureau, American Community Survey, S2504 5-year, 2022

Figure 4.2 illustrates the percentage of homeowners in Rifle compared to Colorado and the United States. Analyzing owner occupancy over time provides valuable insights into housing stability, affordability, and demographic shifts.

Rifle has the highest owner-occupancy rate at 70.0%, compared to 65.7% for Colorado and 65.2% for the United States. This higher rate could suggest that Rifle has an older population, with long-term residents remaining in their homes. Alternatively, it may indicate that people are relocating from more expensive areas to Rifle, where the cost of living is lower. The declining owner-occupancy rates in Colorado and the United States could support this trend, as affordability pressures push residents toward more affordable housing markets like Rifle.

Figure 4.2: Owner Occupancy Over Time, 2019–2022

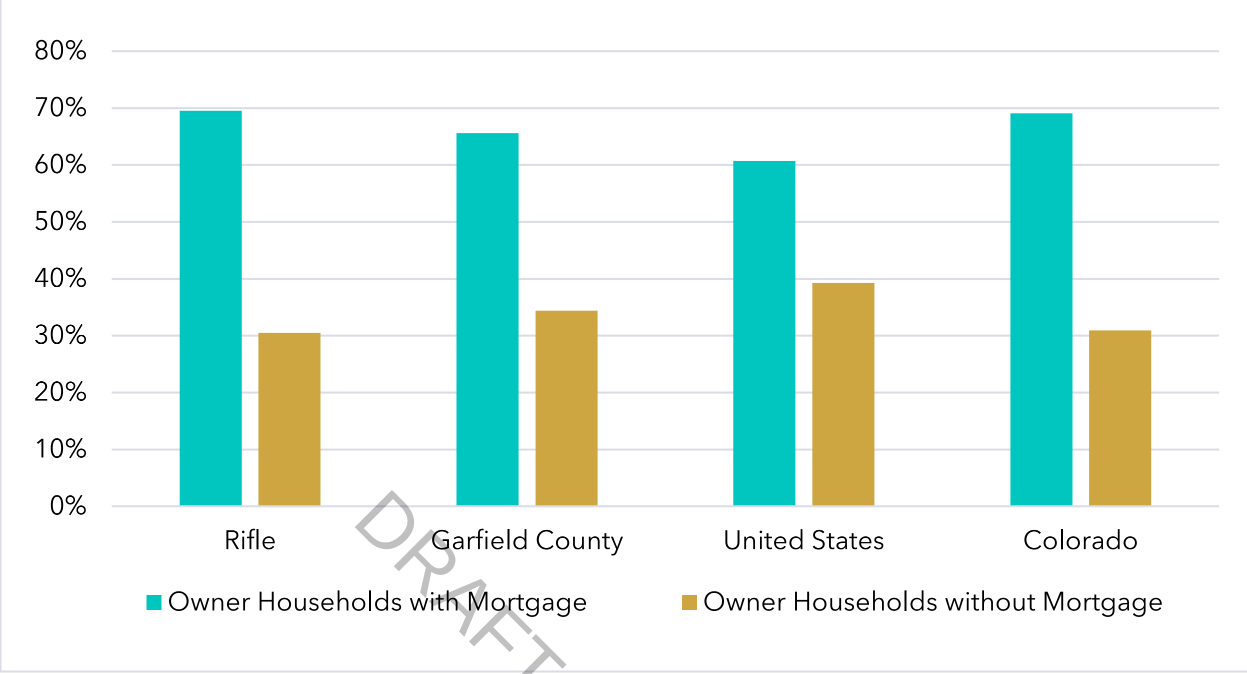


Source: U.S. Census Bureau, American Community Survey, DP04 5-year, 2019- 2022

Figure 4.3 illustrates the percentage of owner-occupied households with and without a mortgage across different regions. As noted previously, 70.0% of households are homeowners. In Rifle, 69.5% of households have a mortgage, while 30.5% are either mortgage-free homeowners or renters. The Colorado-based regions have a higher percentage of households with a mortgage compared to the United States overall, whereas the nation as a whole has a higher proportion of households without a mortgage (39.3%).

If a significant number of homeowners still have mortgages but face rising costs, this could indicate housing cost burden issues, where households spend a large portion of their income on housing. PC provides a more detailed discussion on cost-burdened households later in this report.

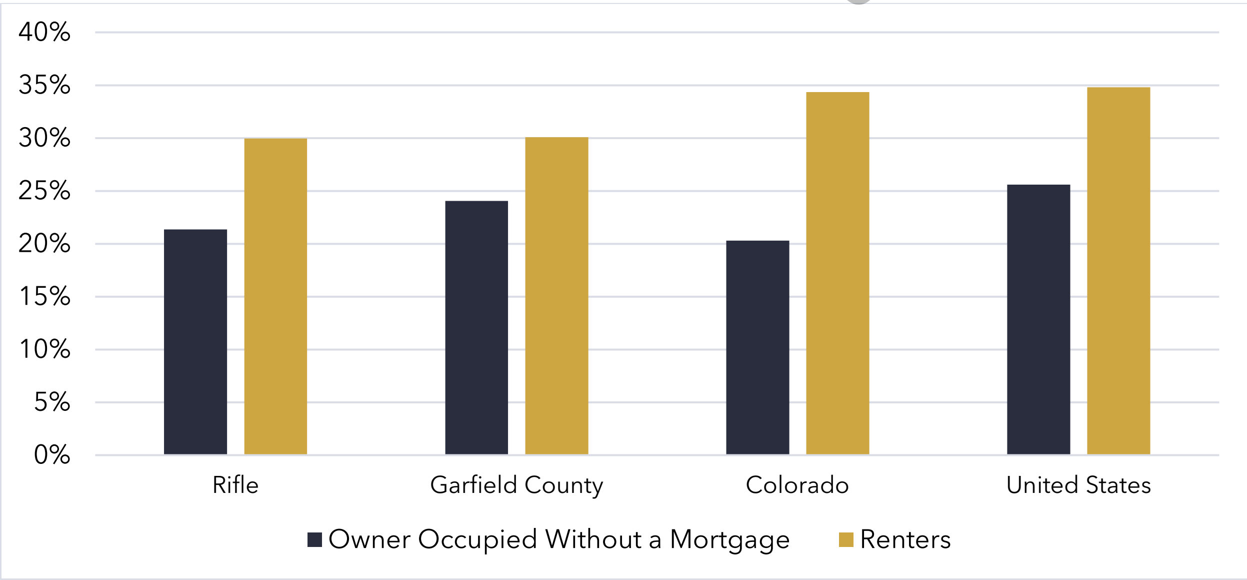
Figure 4.3: Owner-Occupied Unit Mortgage Status, 2022



Source: U.S. Census Bureau, American Community Survey, DP04, 5-year, 2022

Figure 4.4 displays the percentage of owner-occupied housing units without a mortgage compared to renter-occupied units. These two categories do not sum to 100%, as we exclude owner-occupied units with a mortgage (a substantial share of occupied housing) from this figure. Rifle has a higher percentage (21.4%) of homeowners who have fully paid off their mortgage compared to Colorado (20.3%) but falls behind both Garfield County (30.1%) and the United States overall (25.6%).

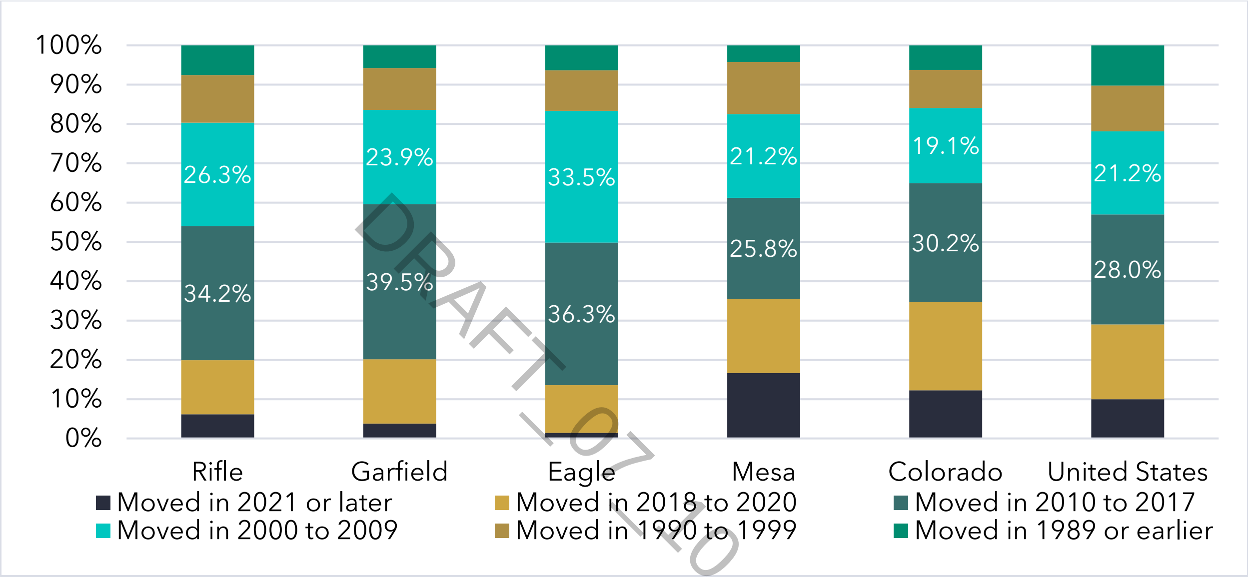
Figure 4.4: Owner-Occupied Units Without a Mortgage vs. Number of Renters, 2022



Source: U.S. Census Bureau, American Community Survey, DP04, 5-year, 2022

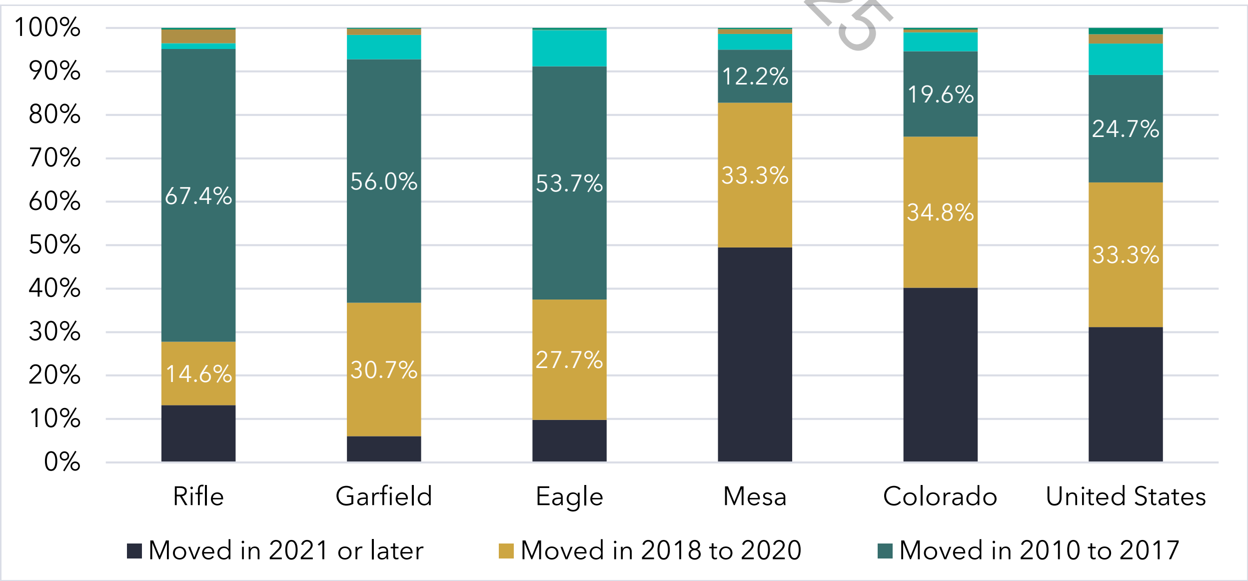
A significant portion of housing turnover in Rifle occurred between 2010 and 2017, with a high percentage of renters (67.4%) and a notable share of homeowners (34.2%) moving in during this period (Figure 4.5 and Figure 4.6). This trend may be tied to economic factors, including the aftermath of the Great Recession and the decline in home values following the 2008 oil boom crash, which likely made homeownership more accessible and increased mobility.

Figure 4.5: Year Moved Into (Owner-Occupied Housing)



Source: U.S. Census Bureau, American Community Survey, B25026 5-year, 2022

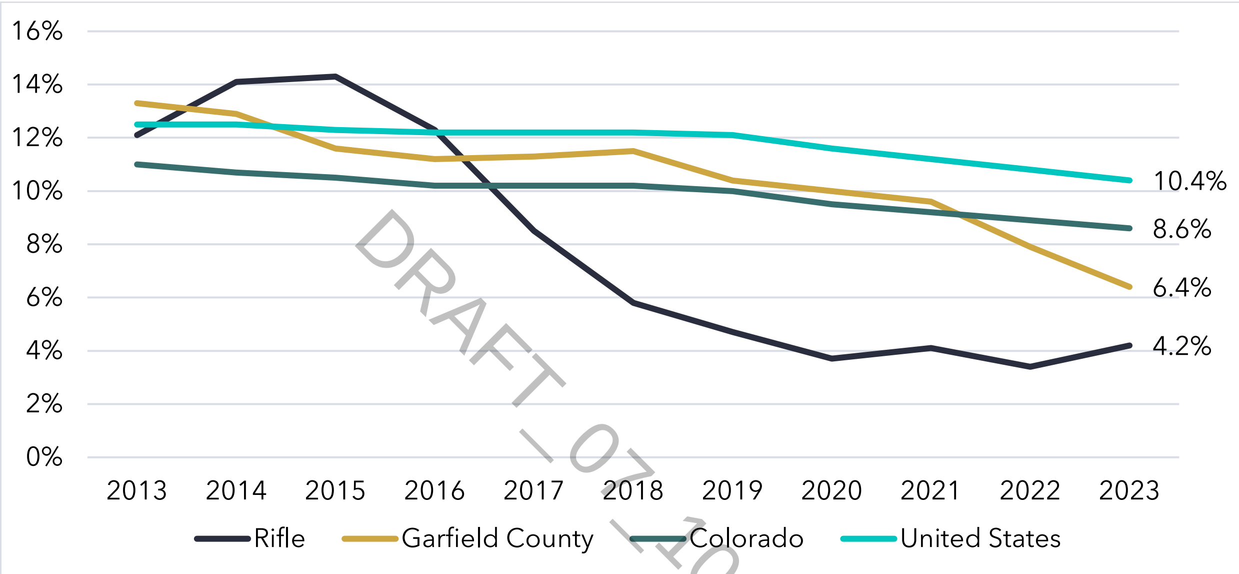
Figure 4.6: Year Moved Into (Renter-Occupied Units)



Source: U.S. Census Bureau, American Community Survey, B25026 5-year, 2022

In real estate, vacancy rates indicate the balance of supply and demand. As shown in Figure 4.7, vacancy rates in Rifle and Garfield County trended upward from 2013 to 2015, contrasting with the statewide trends which have declined since 2013. Since 2016, vacancy rates have declined significantly in both Rifle and Garfield County. In Rifle, the vacancy rate dropped from 12.3% to 4.2%, while Garfield County saw a decrease from 11.2% to 6.4% by 2023. This decline is likely due to rising housing costs in nearby areas, prompting individuals to look farther afield (in areas such as Rifle) for more affordable options.

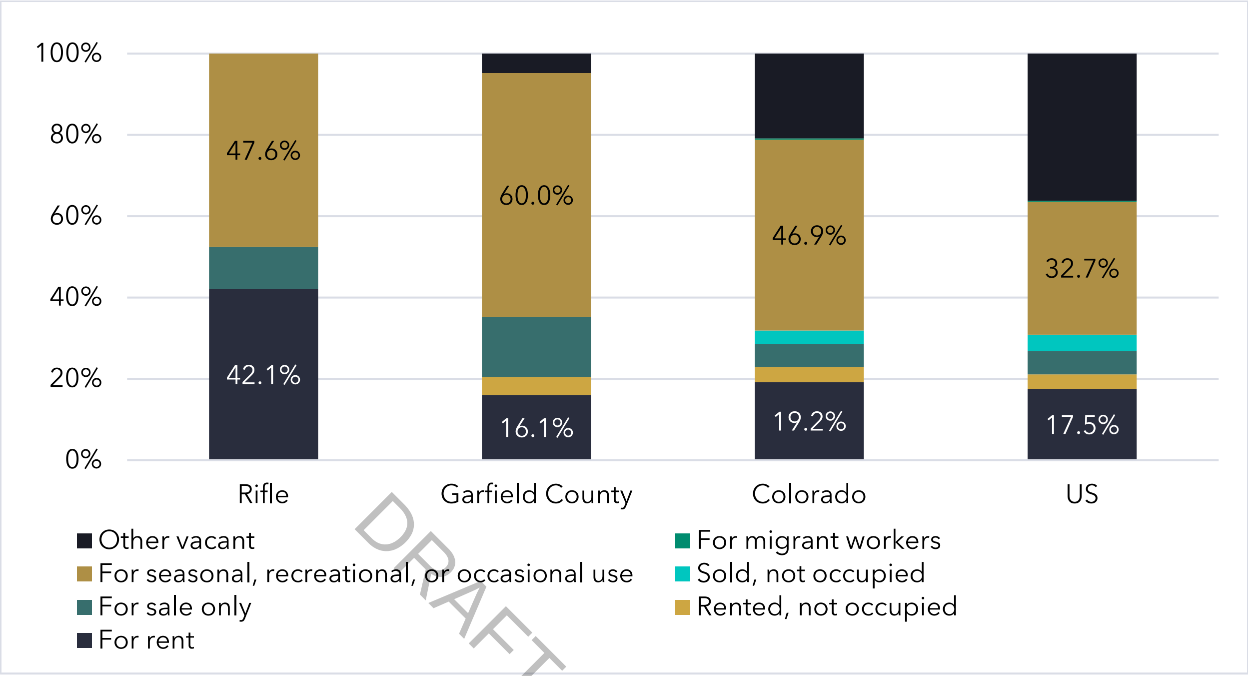
Figure 4.7: Vacancy Rates Over Time, 2013–2023



Source: U.S. Census Bureau, American Community Survey, DP04 5-year, 2013-2023

Figure 4.8 shows a significant share (47.6%) of vacant housing in Rifle is designated for seasonal, recreational, or occasional use, far exceeding the national share (32.7%). Only 10.3% of Rifle's housing stock (17 units) is listed as "for sale only." Meanwhile, Rifle has a higher proportion of vacancies listed "for rent" compared to the other locations (42.1%). However, as previously stated, none of the rental units were vacant as of 2023, meaning they were all occupied or otherwise unavailable for new tenants. This suggests the market is far more oriented toward short-term or seasonal use and rental availability, than homes for sale.

Figure 4.8: Reason for Vacancy, 2023



Source: U.S. Census Bureau, American Community Survey, B25004 5-year, 2022

Residential Density and Overcrowding

shows that average occupancy per room is similar across the comparative regions. However, between 2022 and 2023, the number of occupants per room has generally declined. We observe an exception in Garfield County, where it remains unchanged for renter-occupied units. In Rifle, owner-occupied units experienced a 5.0% decrease in occupants per room. During this period the United States overall saw a slight increase for owner-occupied units.

Table 4.4: Weighted Average Occupants Per Room, 2023

Region	Average Occupants Per Room 2023	% Change
Renter-Occupied Units		
Rifle	0.5	(11.0%)
Garfield County	0.5	0.0%
Colorado	0.5	(1.0%)
United States	0.5	(0.2%)
Owner-Occupied Units		
Rifle	0.4	(5.0%)
Garfield County	0.4	(3.5%)
Colorado	0.4	(0.1%)
USA	0.4	0.2%
All Units		
Rifle	0.4	(7.0%)
Garfield County	0.4	(2.3%)
Colorado	0.4	(0.5%)
United States	0.5	0.0%

Source: U.S. Census Bureau, 2022 and 2023 5-Year Estimates, Table B25014

Based on the weighted values for occupied units in the previous table,

Table 4.5 displays the number and percentage of overcrowded units in Rifle.[26] We consider a unit overcrowded if there are more than 0.5 persons per room for renter-occupied units, or more than 0.4 persons per room for owner-occupied units. Overcrowding is more common among renters than owners, which is expected since rental units (such as apartments) tend to be smaller and less spacious than owner-occupied homes. Still, only 38.8% of rentals in Rifle are considered overcrowded. This is an encouraging sign, suggesting that most tenants have access to a healthier, less crowded living environment.

[26] Calculating a weighted average ensures that categories with more housing units have greater influence on the overall figure, providing a more accurate measure of housing density.

Table 4.5: Overcrowded Units in Rifle, 2023

Type	2023	Percent of Units
Owner-Occupied	712	27.1%
Renter-Occupied	425	38.8%
Total	1137	30.5%

Source: U.S. Census Bureau, 2022 and 2023 5-Year Estimates, Table B25014

Table 4.6 compares total overcrowded rental units in Rifle with other regions. Rifle has a greater percentage of overcrowded units than both Garfield County (35.9%) and Colorado (37.8%). It's also important to note that Rifle has a much smaller population, so percentages may be more sensitive to small changes in unit counts. The fact that fewer than half of rental units are overcrowded suggests that Rifle is making progress in addressing housing challenges.

Table 4.6: Regional Overcrowded Rental Units Comparison, 2023

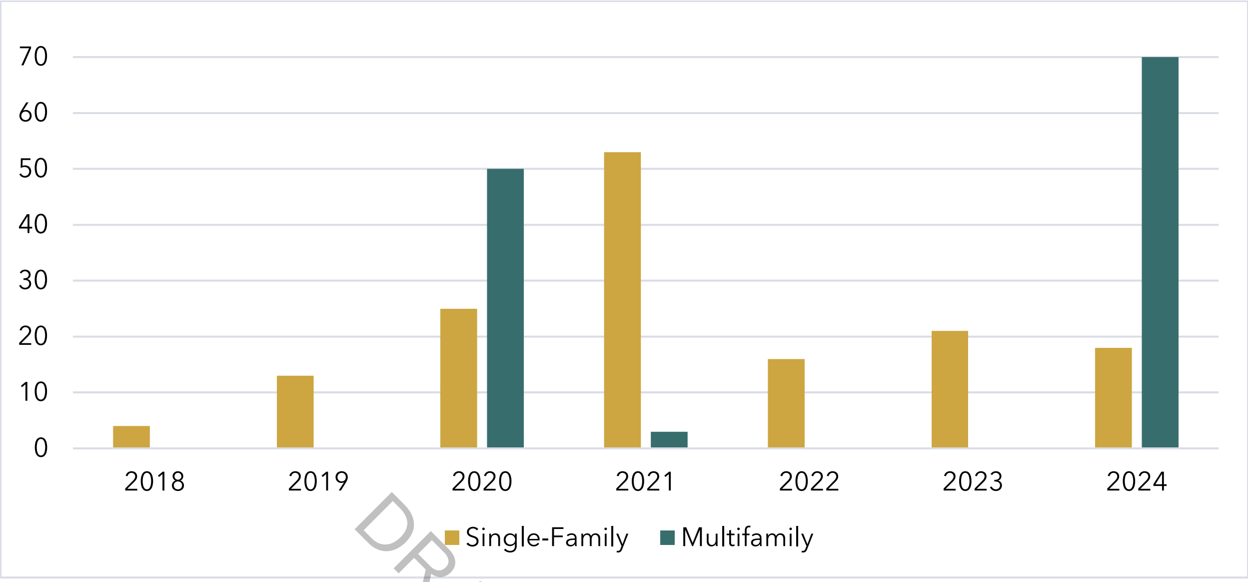
Region	2023	Percent of Units
Rifle	425	38.8%
Garfield County	2,510	35.9%
Colorado	296,203	37.8%
United States	17.8M	40.0%

Source: U.S. Census Bureau, 2022 and 2023 5-Year Estimates, Table B25014

New Housing Production

While housing permits in Rifle have generally increased since 2018, production has been inconsistent, particularly for multifamily housing (MFH). Permits for single-family homes (SFH) rose steadily and peaked in 2021, likely driven by pandemic-era migration trends favoring more space and remote work (Figure 4.9). In contrast, MFH development has been minimal, with only one significant 50-unit project approved in 2020. Between 2021 and 2024, only 73 multifamily units have been authorized for construction. This is a meaningful step forward, but still insufficient to address the area's housing shortage. Limited multifamily construction may constrain housing affordability, as supply falls short of growing demand.

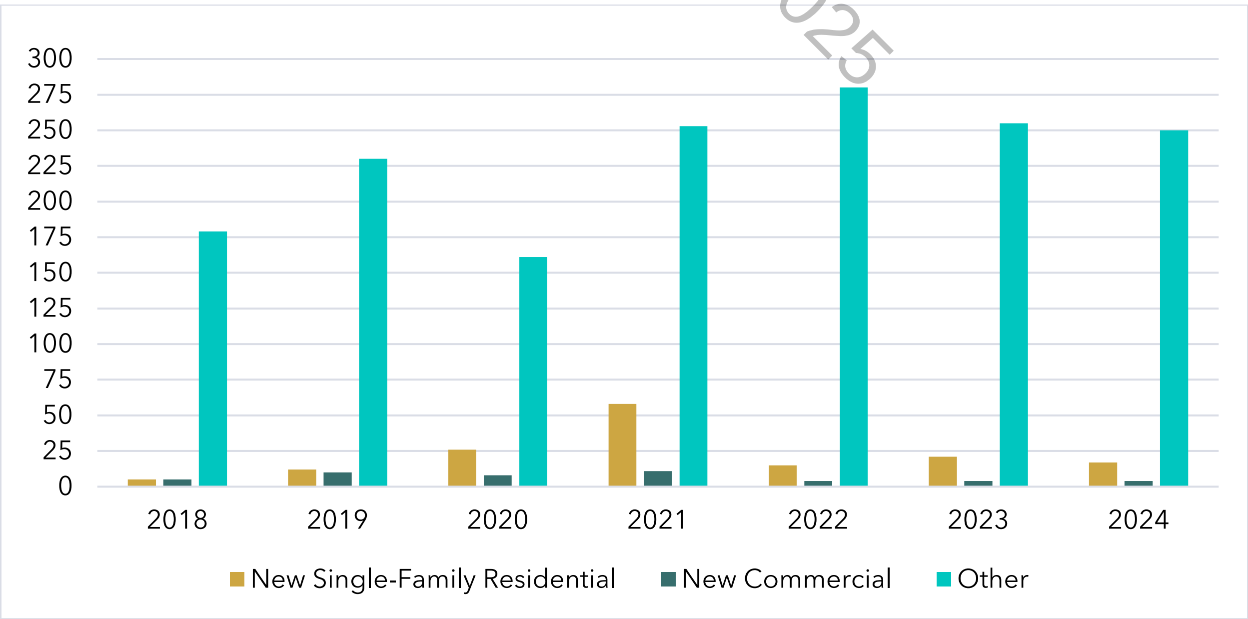
Figure 4.9: Total Housing Units Permitted, 2018–2024



Source: City of Rifle, Historical Building Permit Data

According to Figure 4.10, the majority of building permits fall under the category labeled "Other." Building reports indicate this category includes permits for projects such as sheds, decks, and remodels. Given the age of much of the housing stock, it is likely that many of these permits reflect efforts to maintain and preserve older homes. This trend suggests that Rifle residents are actively investing in their properties, contributing to neighborhood stability and community pride.

Figure 4.10: New Residential, New Commercial, and Other Permit Comparison, 2018-2024



Source: City of Rifle, Historical Building Permit Data

Cost of Construction

Construction costs are a key factor in assessing the housing landscape, but data on building costs for different housing types are limited. However, the PC team compiled cost comparisons per square foot for a typical one-story single-family home using RSMeans data, as shown in Figure 4.11.

The project team analyzed RSMeans data for 1,200-square-foot, one-story single-family homes with wood siding frames, built by non-union contractors, across various locations in Colorado. The RSMeans database updates quarterly, providing City Cost Index (CCI) values and key building material costs. The Historical Cost Index (HCI) applies these updates to a historical benchmark, allowing cost trends to be indexed over time and used for forecasting, comparisons, and updates nationwide.

Because RSMeans data for Rifle was unavailable due to the City's small size and limited data, PC used information from other Colorado cities to estimate potential costs (Figure 4.11). In nearby Glenwood Springs, the average cost per square foot is approximately $381, slightly less than Denver's $400 (the highest in the state). Across Colorado, the average cost per square foot is significantly lower than the U.S. average of $443. As a result, total building costs in Colorado can be up to $60,000 lower per home than the national average.

Figure 4.11: Costs per Square Foot for Nearby Areas, 2023

Source: Points Consulting using RSMeans Square Foot Estimator, 2024

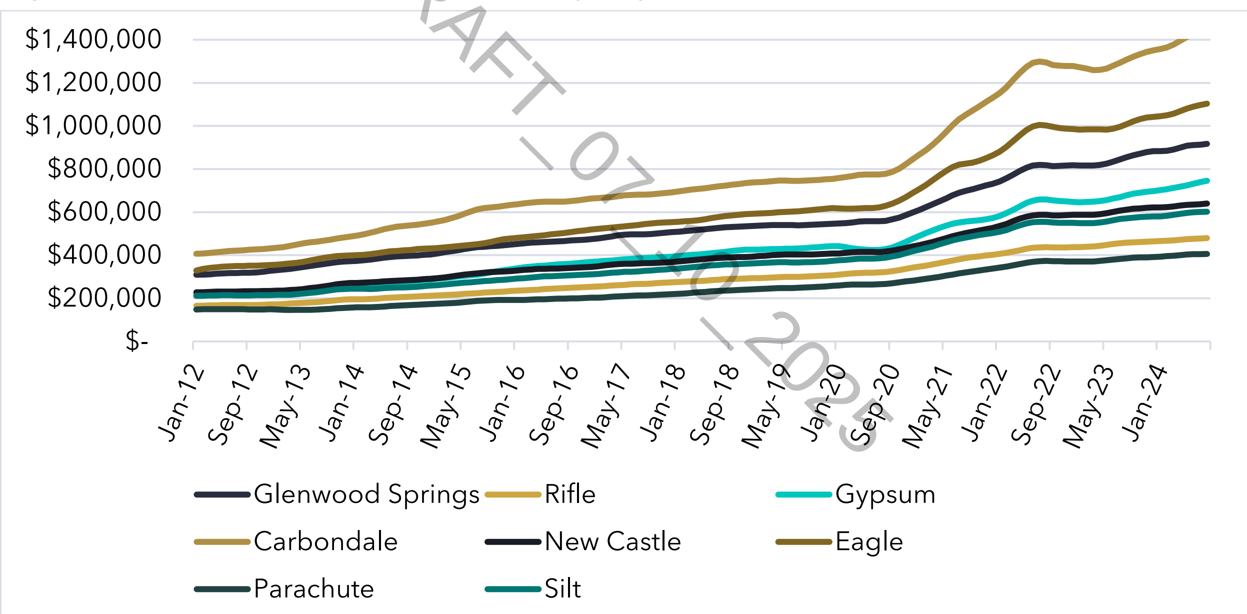
Home Value & Rental Trends

Value of All Homes

Home prices in Rifle and nearby areas have gradually increased over time, with a brief decline following the recession. However, prices began rising again in mid-2020, accelerating during the pandemic. This surge may have been driven by people leaving cities in search of more remote or affordable areas. As a result, once-affordable towns like Rifle and New Castle now report home prices approaching $1,000,000.

Figure 4.12 shows how home values have changed over time in Rifle and nearby cities. All cities have experienced a steady increase, with a sharp spike beginning in mid-2020. Between June 2020 and June 2024, home values in Carbondale rose by 83.8%. As of August 2024, Rifle's average home value is approximately $479,000, the lowest among the cities shown. This price difference is a key reason many people live in Rifle while commuting long distances to work. However, this trend can drive up home prices in more affordable areas, placing additional pressure on local residents with lower incomes.

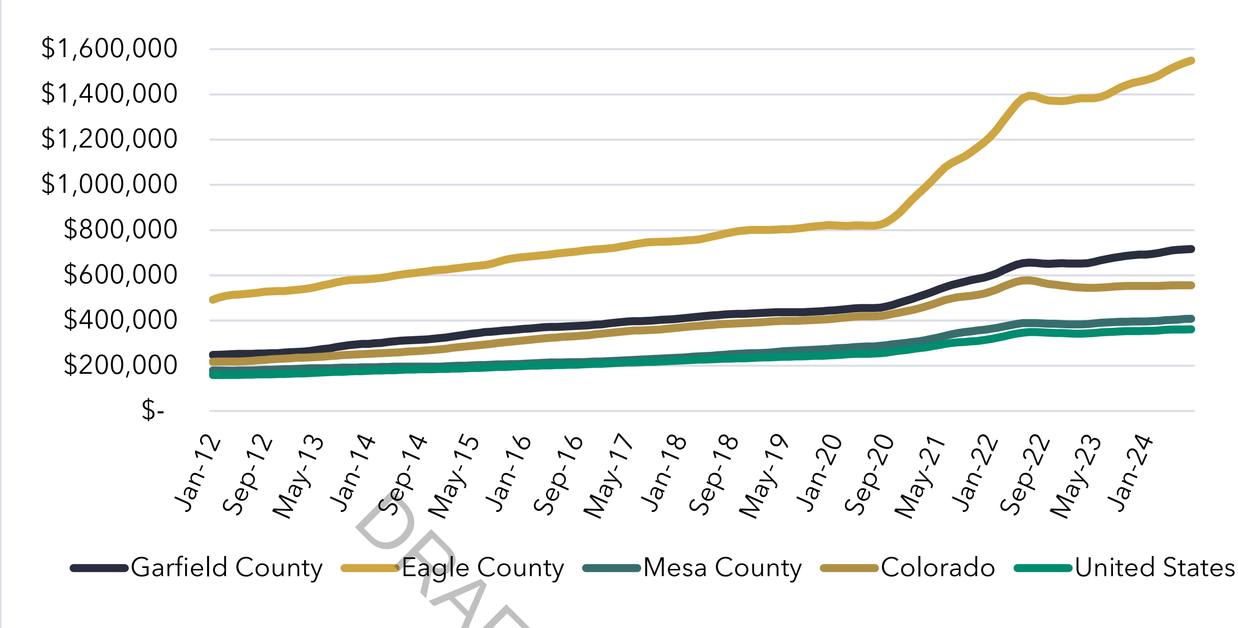
Figure 4.12: Zillow Home Value Growth by City, 2012–2024



Source: Points Consulting using Zillow ZHVI

Over the past 12 months, home prices in Garfield and Eagle counties have risen 5.3% and 4.9%, respectively. However, longer-term trends show more dramatic increases. Home prices in Eagle County have surged 81.4% over the past five years, while Garfield and Mesa counties have seen increases of 59.8% and 56.3%, respectively (Figure 4.13 and Table 4.7).

Figure 4.13: Home Growth Values Over Time by County, 2012–2024



Source: Points Consulting using Zillow ZHVI

Eagle County has seen the greatest increase in home values, followed closely by Garfield County (Table 4.7). Within the last five yeats, home values in Garfield County rose 59.8%. This sharp rise can be especially frustrating for first time home buyers and for those looking to "move up" in the housing market (such as families seeking a larger home to accommodate growing needs). When home values rise faster than incomes, it becomes increasingly difficult for residents to afford suitable housing. This limits both first-time purchases and upward mobility within the market.

Table 4.7: Home Growth Comparison Between Counties, 2023-2025

Region	Oct-23	Past 12 months	Past Five Years
Garfield County	$685,751	5.3%	59.8%
Eagle County	$1,441,452	4.9%	81.4%
Mesa County	$394,609	2.1%	56.3%

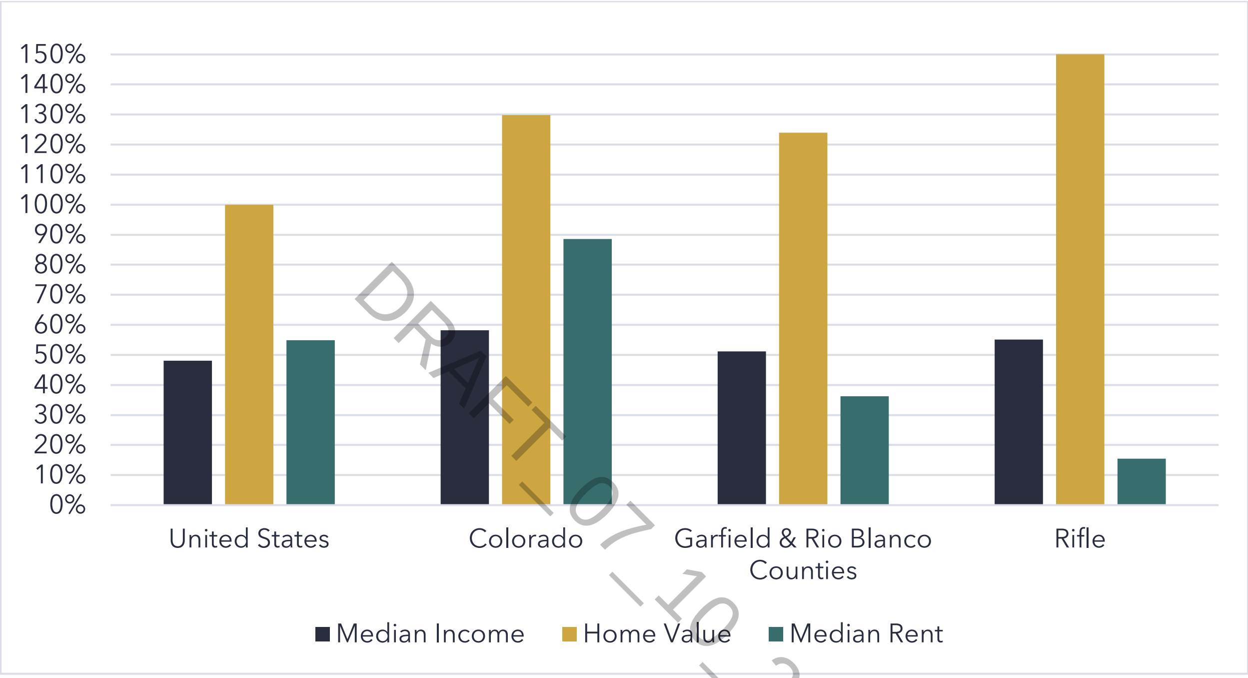
Source: Points Consulting using Zillow ZHVI

The Federal Housing Finance Agency Home Price Index (FHFA HPI) is a key measure of house price trends. Based on mortgage data securitized by Fannie Mae and Freddie Mac since the 1970s, it tracks changes in sales prices and refinance values for the same properties. Figure 4.14 illustrates the varying rates of change in median incomes, home prices, and rent from 2013 to 2023, using data from the FHFA HPI and the U.S. Census Bureau.

Home values have grown significantly faster than incomes across all regions, creating stark disparities between housing inflation and wage growth. In Colorado, the FHFA HPI has outpaced median income growth 71.5% over the past decade. The gap is even wider in Garfield and Rio Blanco counties, with Rifle experiencing the largest disparity (95.0%).

Income growth in the region has lagged well behind home price inflation, mirroring statewide and national trends. While rents in Colorado have also risen faster than wages, Garfield County and Rifle have not experienced similar rent increases.

Figure 4.14: Income, Rent, and Home Price Changes by Region, 2013–2023



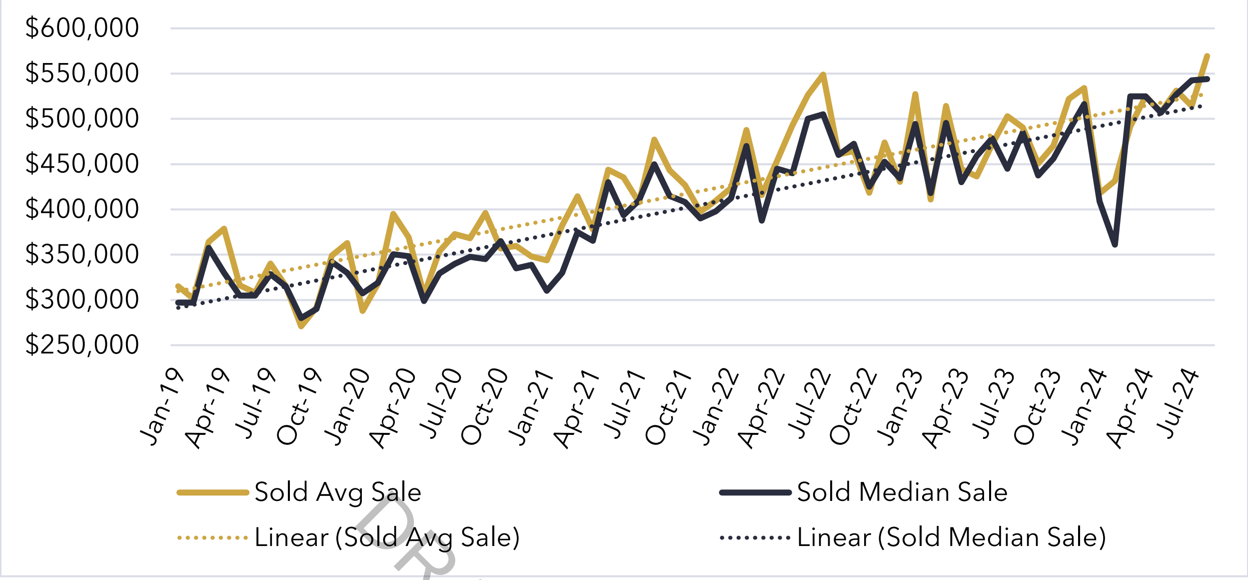
Source: U.S. Census Bureau, FHFA Home Price Index, 2023

Value of Homes for Sale

Over the past three years, the Rifle housing market has cooled, according to data from Paige Haderlie at Property Professionals. While home prices and sales have increased, inventory (the number of homes for sale) has declined. During the period, the average home price in the region rose $164,000, and the median price increased $166,000 (Figure 4.15). This relatively narrow gap suggests a greater number of lower-cost homes on the market compared to higher-priced units.

Zillow statistics reflect broader housing trends, while MLS data specifically track homes officially listed for sale. The two are strongly correlated: when overall home values rise, both listed and unlisted properties tend to appreciate.

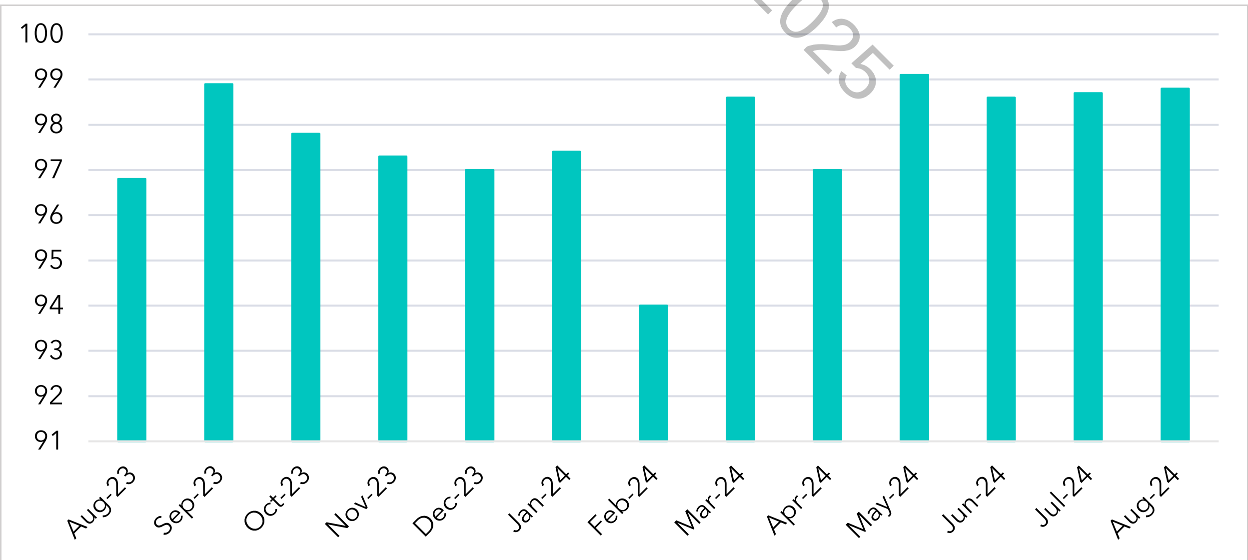
Figure 4.15: Recent Residential Sales, January 2019–July 2024



Source: Colorado Association of REALTORS, via Paige Haderlie at Property Professionals

Figure 4.16 shows that from August 2023 to August 2024, Rifle has generally experienced a buyer's market, with most homes selling for less than their listing prices. This is reflected in the sales-to-list price ratio. This ratio is a key metric that compares a property's final sale price to its original list price. Expressed as a percentage, a ratio below 100% indicates a buyer's market, while a ratio above 100% signals a seller's market, where homes sell for more than the asking price.

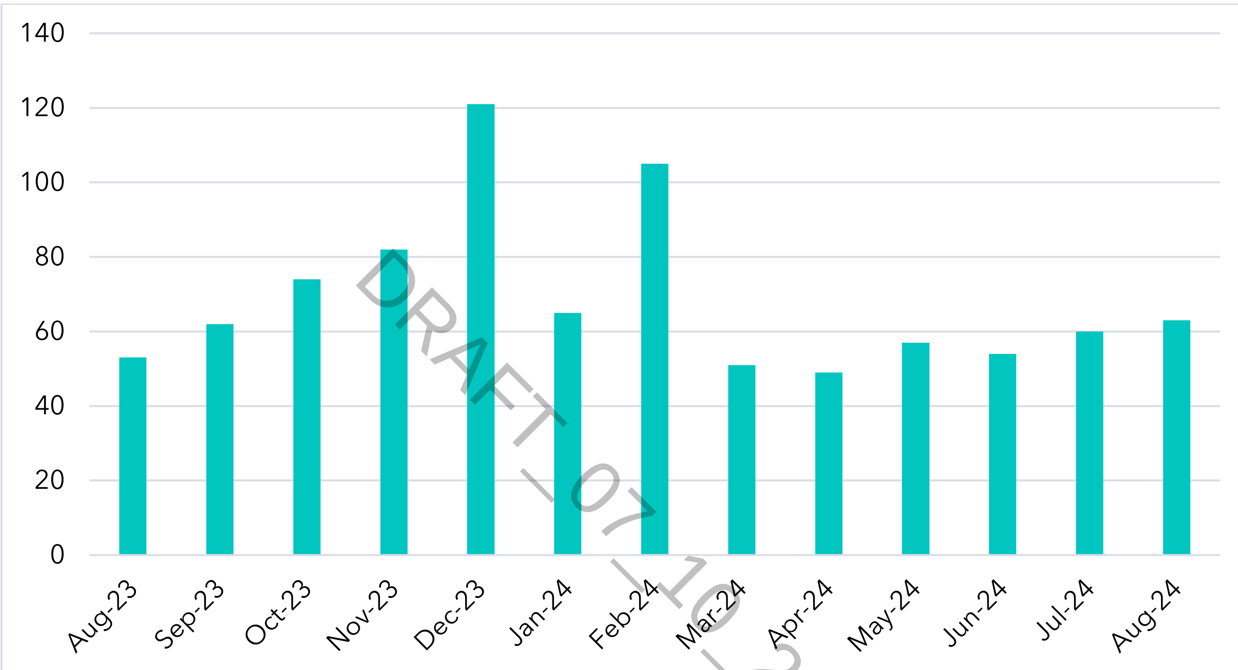
Figure 4.16: Rifle Sales-to-List Price Ratio, August 2023–August 2024



Source: Colorado Association of REALTORS, via Paige Haderlie at Property Professionals

Figure 4.17 illustrates the median days on market (DOM) in Rifle from August 2023 to August 2024, suggesting a stabilizing housing market. This is likely influenced by recent interest rate increases. DOM measures how long a property remains listed before going under contract and is a key indicator of market conditions. A DOM under 30 days signals a fast-moving, high-demand market with multiple offers, while a DOM above 50 days typically reflects a more balanced market where neither buyers nor sellers hold a strong advantage.

Figure 4.17: Median Days on Market, August 2023–August 2024

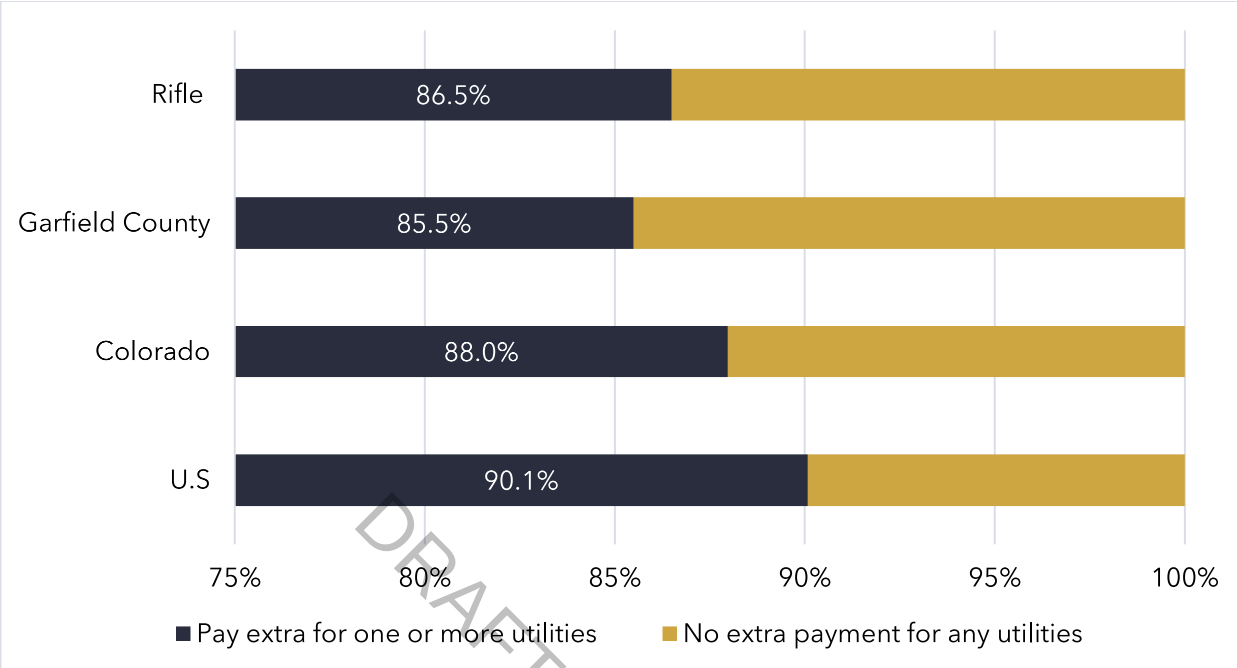


Source: Colorado Association of REALTORS, via Paige Haderlie at Property Professionals

Household Utility Burden

Utility costs can place a significant financial burden on households, whether they rent or own. Figure 4.18 shows that in Rifle, the proportion of households paying separately for utilities is slightly lower (86.5%) than the state and national averages (88.0% and 90.1%, respectively). However, even when utilities are included in rent, renters still ultimately bear the cost. This potentially makes the true financial impact higher than it appears.

Figure 4.18: Household Utility Burden, 2023



Source: U.S. Census Bureau, 2023 5-Year Estimates, Table B25069

Change in Mortgage Payments

A monthly mortgage payment can affect an individual's ability to move into a home. Table 4.8 displays the average monthly mortgage payment for a home in Rifle over time. Interest rates were based on national weekly rates from Freddie Mac, which were averaged to produce a monthly rate. PC is aware that mortgage payments can vary depending on credit scores and variations in down payments. However, these payment values provide an overview of how monthly payments have changed over time. Since 2014, mortgage payments have steadily increased, with a slight downward trend between 2019 and 2021, likely due to the pandemic. However, it is possible that the pandemic also contributed to the increase in mortgage payments, as people looked to move away from the Rifle to more open areas. This greater demand to live in the area can lead to higher home prices, which in turn increase mortgage payments.

Table 4.8: Monthly Payments for 30-Year Mortgage in Rifle, 2009–2024

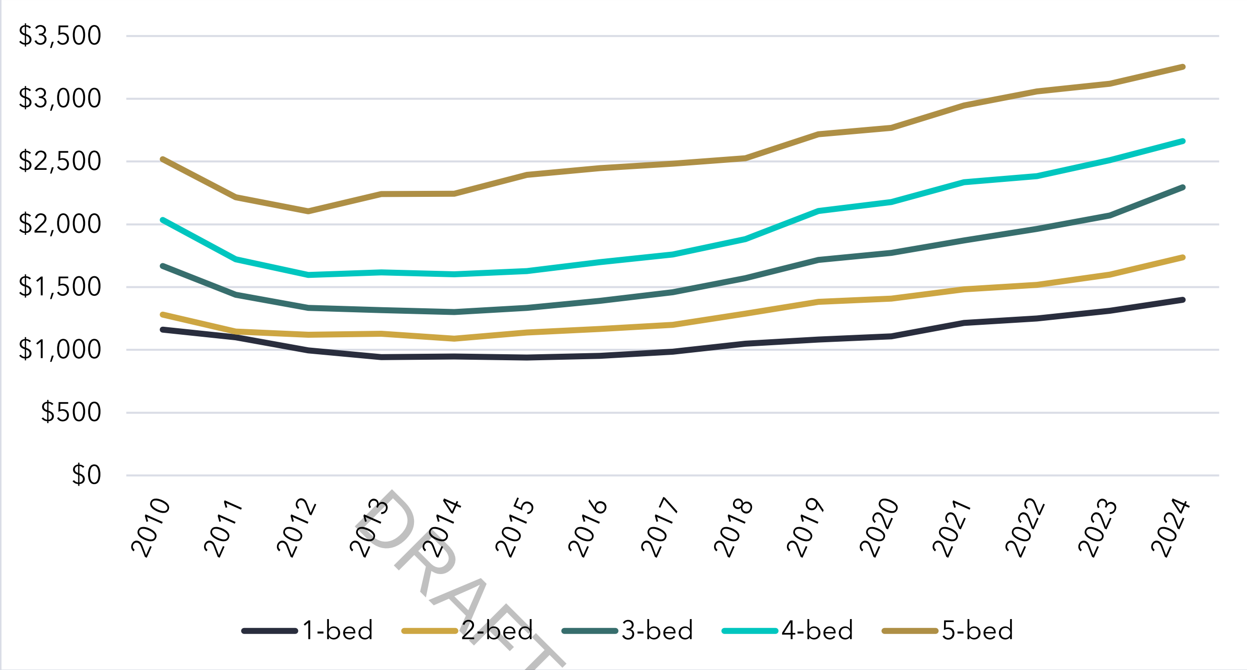
Time Period	Monthly Mortgage Payments
Jan 2009	$1,508
Jan 2010	$1,477
Jan 2011	$958
Jan 2012	$668
Jan 2013	$558
Jan 2014	$1,030
Jan 2015	$1,077
Jan 2016	$1,199
Jan 2017	$1,332
Jan 2018	$1,558
Jan 2019	$1,887
Jan 2020	$1,808
Jan 2021	$1,710
Jan 2022	$2,104
Jan 2023	$2,737
Jan 2024	$3,056

Source: Colorado Association of REALTORS, via Paige Haderlie at Property Professionals and Fannie Mae 30-year mortgage rates via Federal Reserve Economic Data

Rental Rates

Rental costs in Rifle have increased significantly over the past decade, driven by limited housing availability and rising demand (Figure 4.19). Over the past three years, average rents climbed 15.2%, with two-bedroom units rising 17.3% and three-bedroom units increasing 22.6%. Over five years, rents for three-bedroom units surged 33.6%, and one-bedroom units rose 29.3%. Overall, rents have risen across all unit sizes since 2012. Between 2012 and 2024, one-bedroom units saw a 40.5% increase, while five-bedroom units jumped 54.7%.

Figure 4.19: Rental Prices in Rifle by Unit Size, 2010–2024



Source: Rentrange, Market Metric Report, 2025

Table 4.9 presents the average monthly rental listings for 2022 and 2024, broken down by bedroom count. Despite the already low number of listings for each unit type, total listings have increased over the past two years. This suggests that while Rifle likely faces a rental shortage, the overall rental housing situation has improved.

On average, rental listings in 2024 are 53.4% higher than in 2022, potentially indicating a higher vacancy rate. The inverse relationship between prices and listing totals suggests that rising rental prices may stem from factors beyond supply and demand. Overall inflation and higher maintenance costs could be contributing to these price increases.

Table 4.9: Average Monthly Listings Change, 2020–2024

Type	Average Annual 2022 Listings	Average Annual 2024 Listings	Numerical Change	% Change
1-bed	3	4.6	1.6	52.8%
2-bed	3.5	5.7	2.2	61.9%
3-bed	4.3	8.1	3.8	90.2%
4-bed	3.5	4.8	1.3	35.7%
5-bed	3.2	4	0.8	26.3%

Source: Rentrange, Market Metric Report, 2025

Rising rental prices increase the financial strain on renters, requiring them to spend more on housing and less on essentials like food, clothing, and transportation. Figure 4.20 illustrates

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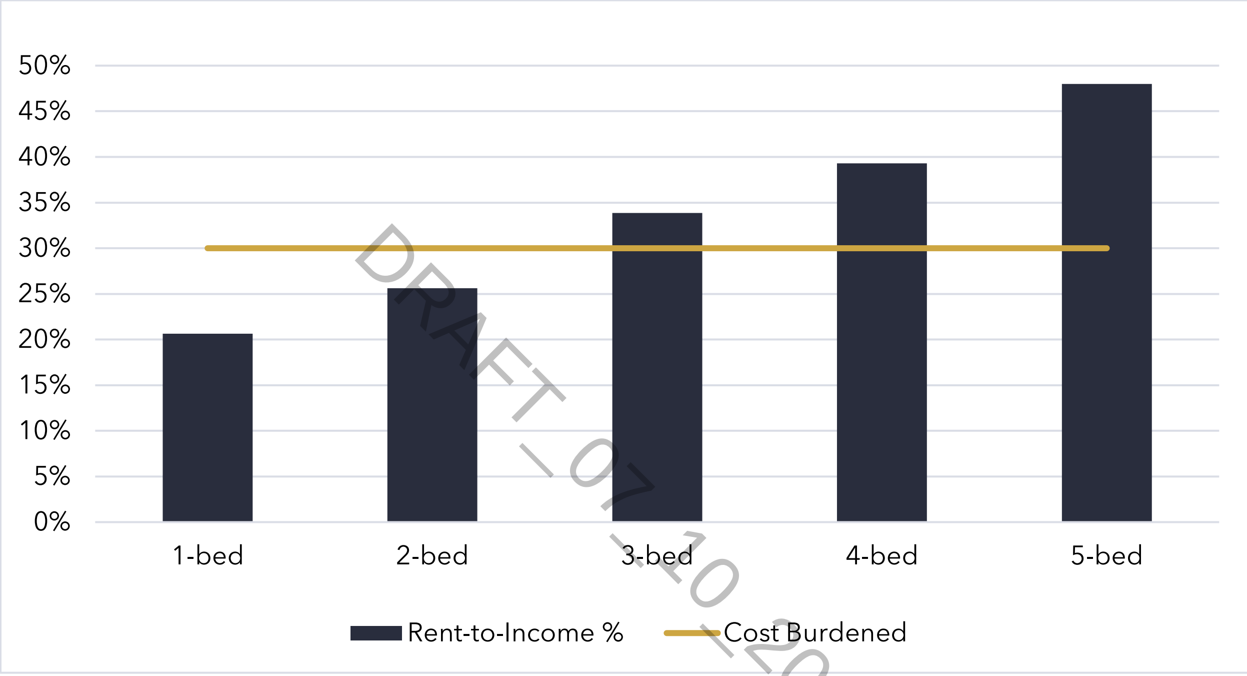
the rent-to-income ratio for renters in Rifle. Here, a household is considered cost-burdened if it spends more than 30% of its income on housing.[27]

In Rifle, households renting four- and five-bedroom units are already cost burdened. With recent price increases, many renting three-bedroom or larger units now face similar challenges. Renters in five-bedroom units may be approaching extreme cost-burdened status, which is defined as spending 50% or more of income on housing.

Figure 4.20: Rent-to-Income Ratio and Level of Cost Burden, 2024



Source: Rentrange, Market Metric Report, 2025

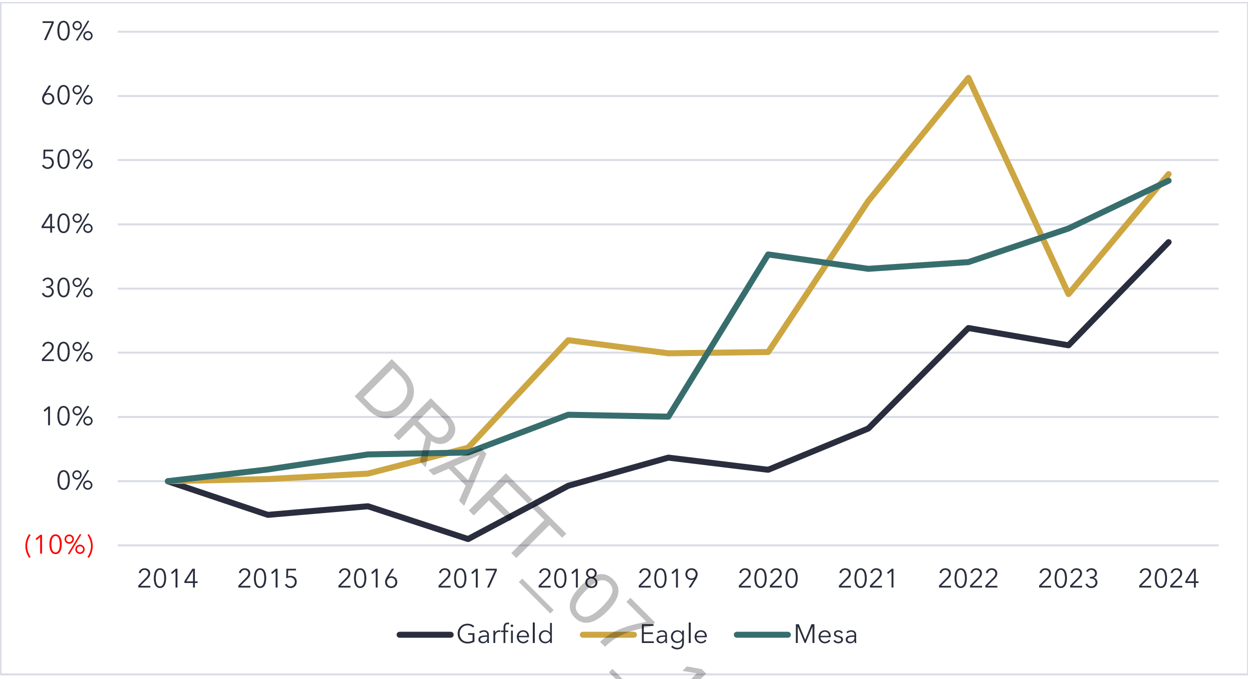
Figure 4.21 shows rental price trends for two-bedroom units in Garfield, Eagle, and Mesa counties from fiscal year 2014 to fiscal year 2024, compared to HUD's Fair Market Rents (FMRs). Over the past decade, two-bedroom rents in Garfield County have increased 37.2%.

FMRs are used primarily to set maximum allowable rents for tenants receiving Housing Choice Vouchers (Section 8). While not identical to private market rents, FMRs tend to track similar trends, as they reflect the 40th percentile of standard-quality rental housing in each area.[28]

[27] "Rental Burdens: Rethinking Affordability Measures," HUD.gov, September 22, 2014, accessed February 7, 2025, https://archives.huduser.gov/PORTAL/pdredge/pdr_edge_featd_article_092214.html.
[28] 24 C.F.R. § 888.113, Cornell Law School, accessed April 29, 2025, https://www.law.cornell.edu/cfr/text/24/888.113.

In addition to county-level data, HUD also provides rental trend information at the ZIP code level. However, tracking for Rifle only began in 2025, so no historical ZIP code–specific data are currently available.

Figure 4.21: FMR Two-Bedroom Unit Price Trends, 2014–2024



Source: HUD Fair Market Rents, FY 2014-FY 2024

Short-Term Rentals

The short-term rental (STR) industry (e.g., Airbnb) plays an increasingly significant role in local housing markets and corresponding trends. This model is two-sided; on one hand, it provides a potential source of extra income as a "side hustle" for existing residents. On the other hand, it can inflate home prices, as single-family homes may be valued at the same level as commercial real estate in the area.

Table 4.10 summarizes short-term rental (STR) activity in Rifle and neighboring communities. Overall, the share of housing stock used for STRs in this region is relatively low. Glenwood Springs has the highest STR concentration at 5.3%, while all other areas, including Rifle, have STR shares at or below 1.0%. Rifle's average daily rate (ADR) for STRs is $170 (the highest in the area), closely followed by New Castle at $169.

Table 4.10: STR Pattern in Rifle and Neighboring Areas, 2024

Location	Occupied Housing Units	Active Short-Term Rentals	Percentage STR Stock	Average Daily Rate
Rifle	3,892	12	0.3%	$170
Glenwood Springs	3,866	203	5.3%	$292
New Castle	1,812	19	1.0%	$169
Battlement Mesa	2,268	1	0.0%	$202
Silt	1,273	5	0.4%	$322

Source: AirDNA, 2024

Figure 4.22 compares the number of active short-term rental (STR) listings to the total number of occupied housing units in Rifle and neighboring areas. Although Rifle and Glenwood Springs have a similar number of occupied housing units, Glenwood Springs has a significantly higher number of active STR listings.

Figure 4.22: Comparison of Total Occupied Housing Units and STR Stock, 2024

Source: AirDNA, 2024

Land Use & Buildable Lands Inventory

Methodology

PC began the analysis by conducting a comprehensive evaluation of all parcels in Garfield County, using local zoning codes to identify land designated for residential use. The project team then analyzed improvement and land values to determine which parcels should be considered Vacant or Potentially Redevelopable. More information about PC's Buildable Lands Inventory Analysis can be found in Buildable Lands Inventory Detailed Methodology.

- **Vacant:** Parcels were classified as such if their improvement value was less than $10,000 or if the land value accounted for 100% of the total value.
- **Potentially Redevelopable:** Residential parcels that were classified as Vacant but had an improvement-to-land value ratio of less than 1.0 were categorized as Potentially Redevelopable. This designation indicates that these parcels could support redevelopment to accommodate more housing. than the land value, they remained candidates for redevelopment.
- **Underutilized:** This category of land inventory includes residential parcels that are assumed to be underutilized and do not fall in either Vacant or Potentially Redevelopable categories. It includes parcels that are developed at a lower density than what is permitted by the zoning district in which the parcel is located.
- **Market Factors:** We assume that approximately 25% of land will not be developed into housing due to market factors such as public/right-of-away adjustments (e.g., sidewalks) and government-owned land that is not available for housing. An additional portion of land was removed to account for the City's infrastructure requirements to support future growth. These reductions were applied to the land inventory as follows:
- **Assumed Density** refers to the projected number of housing units that can be developed per acre of buildable land, based on current zoning regulations and development trends. These densities are listed in the zoning code and vary by district.
- **Assumed Density Plus** scenario to reflect potential higher densities that could be supported if future growth demands it. In collaboration with the City's planning and development department, we determined appropriate values for Assumed Density Plus by considering current assumed densities in each zoning district and anticipated future growth.
- **Assumed Units:** Each parcel is calculated by multiplying the total parcel acreage by the remaining market factor (one minus the market factor adjustment), then applying the assumed residential density value.
- **Assumed Units Plus:** Each parcel is calculated by multiplying the total parcel acreage by the remaining market factor (one minus the market factor adjustment), then applying the Assumed Density Plus value.

Buildable Lands Inventory Analysis

This Land Use and Buildable Lands Inventory section identifies Vacant, Redevelopable, and Underutilized residential lands in the City's urban and rural areas that have the potential to accommodate new or additional residential development to meet housing needs over the next 20 years (2024–2044). (Please refer to Buildable Lands Inventory Tables for additional tables summarizing Buildable Lands by zoning and land status in Rifle and the County Rural areas.)

Table 4.11 and Table 4.12 show the distribution of acreage and the number of parcels across Developed, Potentially Redevelopable, and Vacant areas within the City of Rifle and the County Rural areas.[29]

Table 4.11: Acres, Parcels, and Assumed Units by Development Status[30]

Development Status	Acres	Parcels	Assumed Units	Assumed Units Plus
		City		
Developed	734	2,456	1,770	6,070
Potentially Redevelopable	48	6	290	610
Vacant	1,516	445	3,060	4,830
Grand total	2,298	2.907	5,120	11,510
		County Rural		
Developed	7,290	150	0	0
Potentially Redevelopable	1,120	7	0	0
Vacant	16,661	100	3,440	6,670
Grand Total	**25,071**	**257**	**3,440**	**6,670**

Source: Points Consulting using data from Garfield County Assessors Data, 2024 and USGS

Table 4.12: Acres, Parcels, and Assumed Units by Zoning District

Zoning	Acres	Parcels	Assumed Units	Assumed Units Plus
	City			
DR - Developing Resource	597	34	1,110	1,360
EZ - Estate Zoning	46	24	0	0
LDR - Low Density Residential	540	1,470	480	600
LDRPUD - Low Density Residential PUD	555	235	910	1,140
MDR - Medium Density Residential	158	437	640	1,550
MDRPUD - Medium Density Residential PUD	287	431	1,300	2,700
MDR-X - Medium Density Residential Redeveloping	114	276	680	4,160

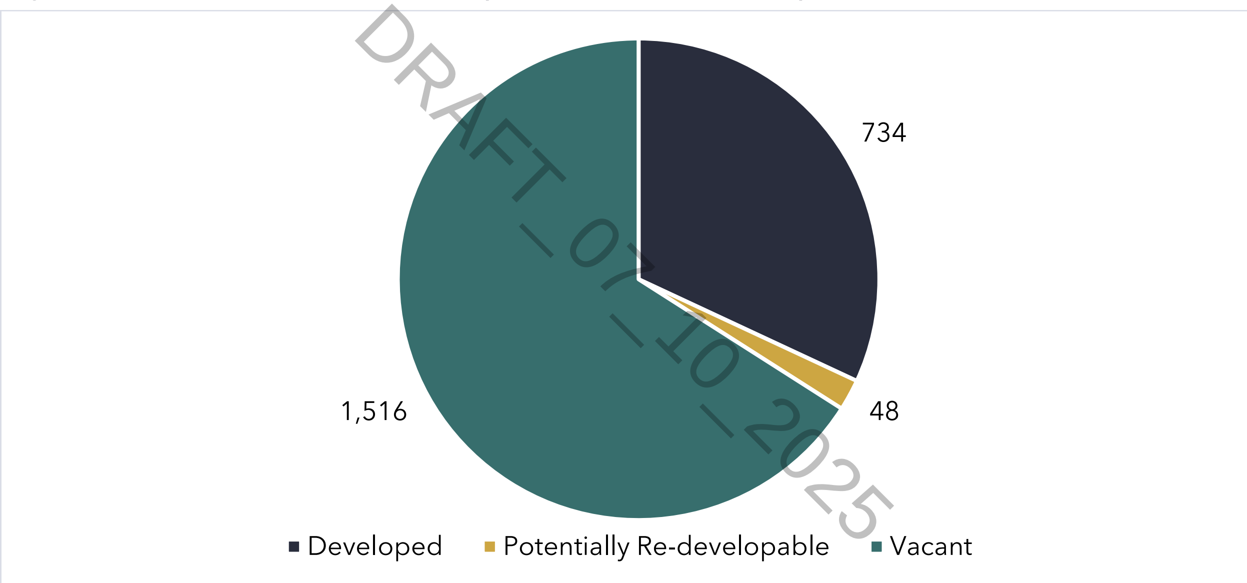
[30] An additional 261 parcels have been added since the deliverable was sent to the City of Rifle on 2/14/25. These parcels initially had analytical issues, which were resolved after further review.

Grand total	2,298	2,907	5,120	11,510
County Rural				
County Rural	25,071	257	3,440	6,670
Grand Total	**25,071**	**257**	**3,440**	**6,670**

Source: Points Consulting using data from Garfield County Assessors Data, 2024 and USGS

Figure 4.23 shows the acreage distribution by development status (Developed, Potentially Redevelopable, and Vacant) in the City. Vacant land accounts for more than two times the acreage of Developed land in Rifle. Additionally, there are 48 acres classified as Potentially Redevelopable: properties currently developed with housing but considered underutilized or suitable for increased density under current or future zoning. Together the Vacant and Potentially Redevelopable categories have the potential to accommodate the development of at least 5,000 housing units.

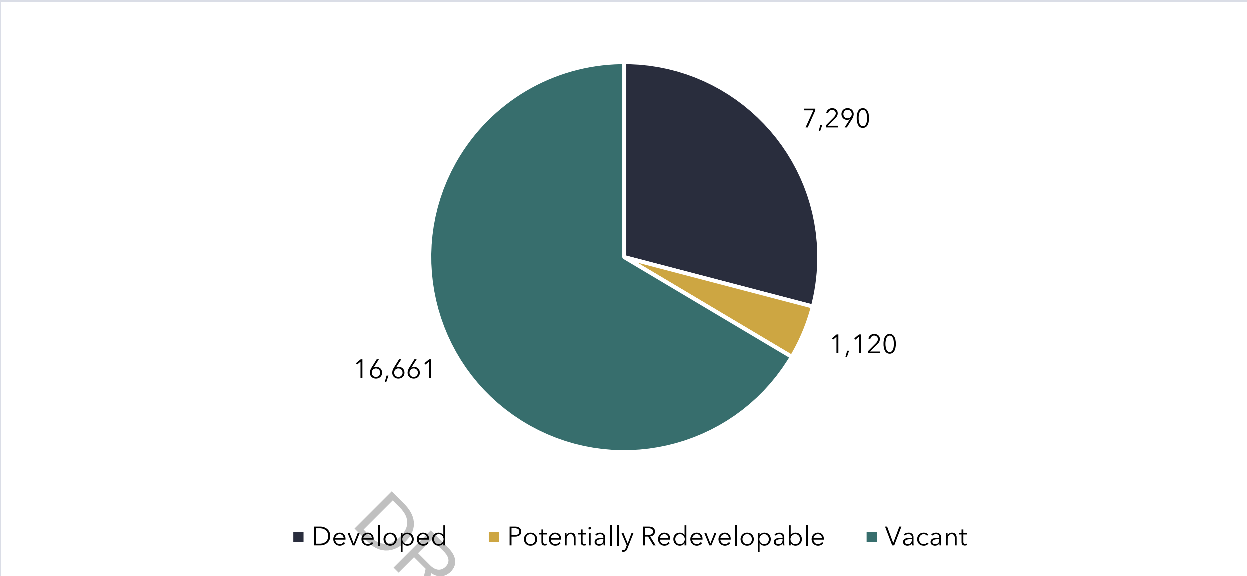
Figure 4.23: Distribution of Developed, Vacant, Redevelopable Acres, Rifle



Source: Points Consulting using data from Garfield County Assessors Data, 2024 and USGS

Figure **4.24** shows the acreage distribution by development status (Developed, Potentially Redevelopable, and Vacant) in the County Rural areas. The portion of land in the Developed category is significantly higher than in Rifle. However, there is approximately 16,660 acres of Vacant land and 1,120 acres of Potentially Redevelopable land.

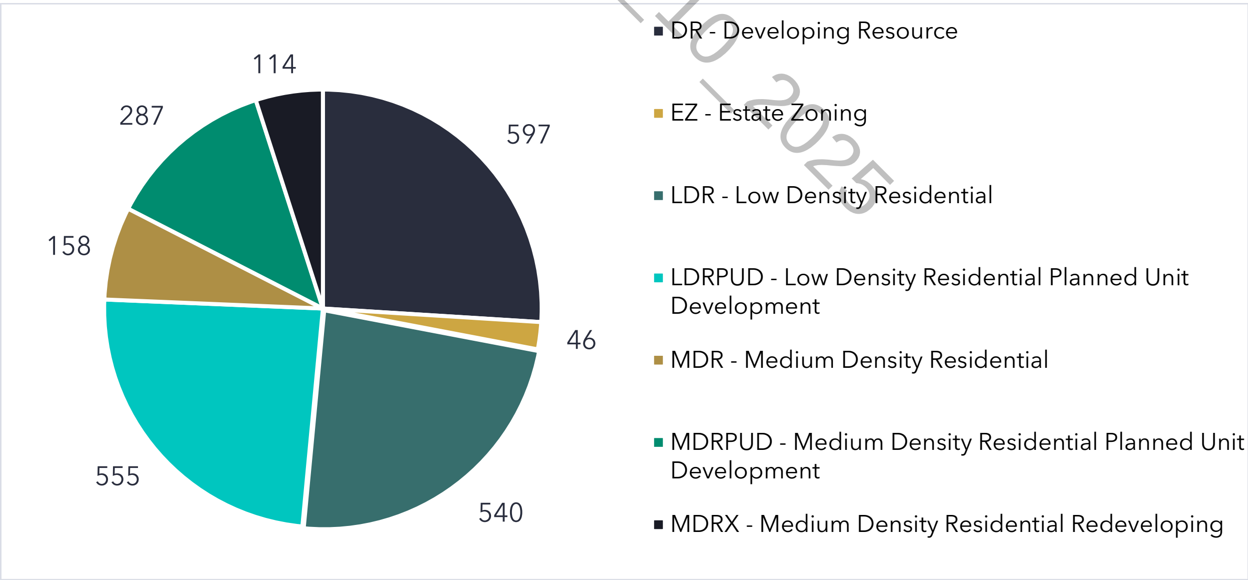
Figure 4.24: Distribution of Developed, Vacant, Redevelopable Acres, County Rural



Source: Points Consulting using data from Garfield County Assessors Data, 2024 and USGS

Figure 4.25 displays the distribution of acres by zoning district in Rifle. About half the acreage falls within lower-density districts. However, approximately 560 acres are located in medium-density districts, which is encouraging for supporting a broader range of housing options.

Figure 4.25: Distribution of Acres Based on Zoning District, Rifle

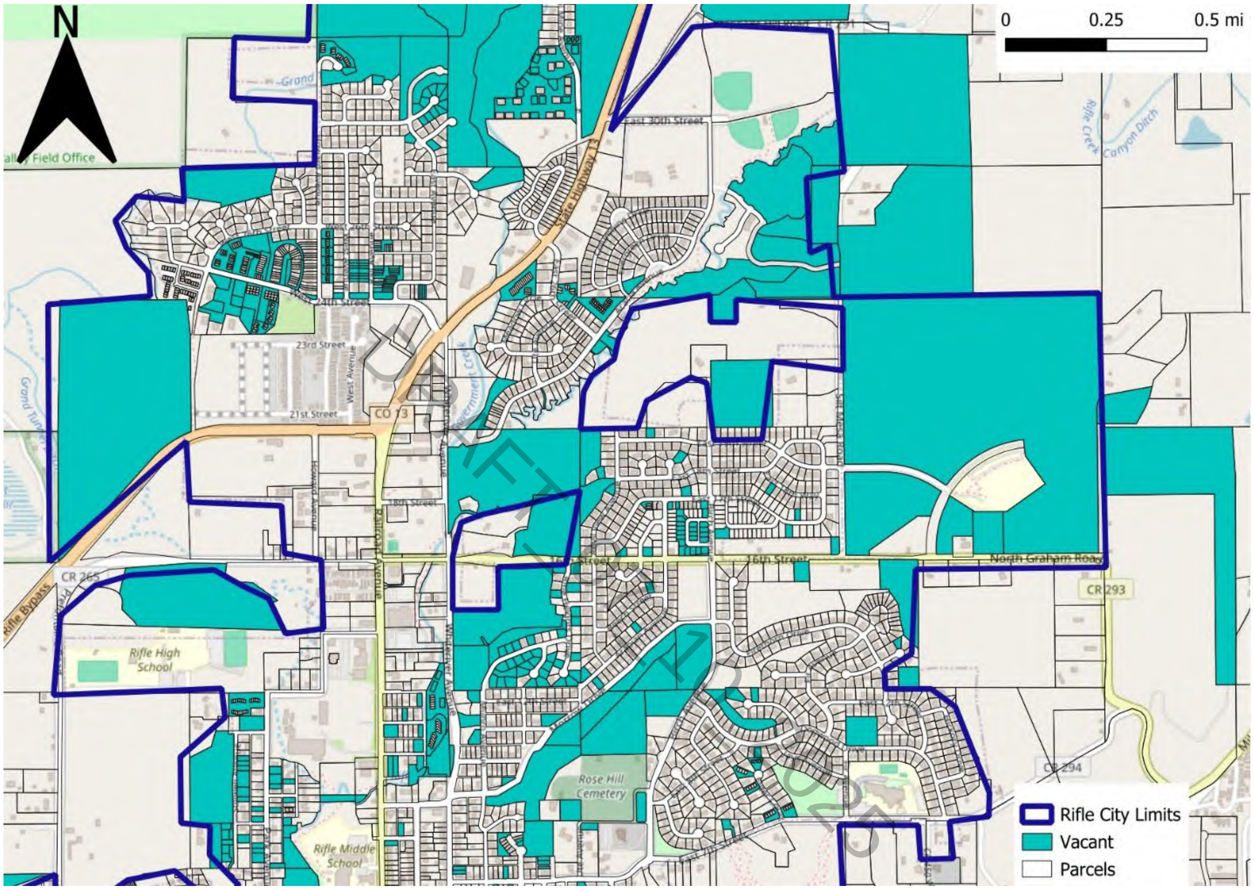


Source: Points Consulting using data from Garfield County Assessors Data, 2024 and USGS

Vacant Parcels

Figure 4.26–Figure 4.34 use mapping data to visualize the City of Rifle. These figures show parcel-level data categorized as Vacant, allowing for a clearer understanding of land availability and development opportunities.

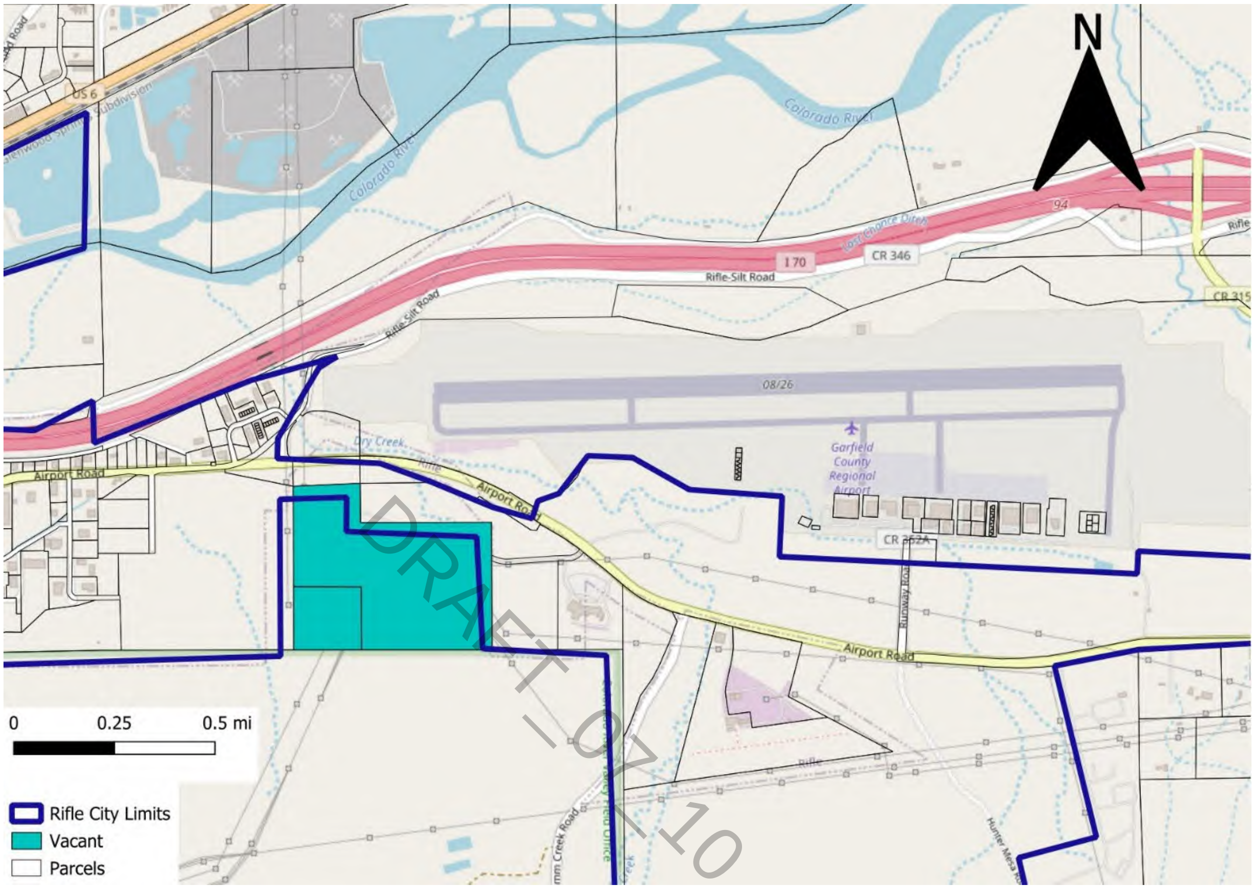
Figure 4.26: Central Rifle Vacant Parcels



Source: Points Consulting using data from Garfield County Assessors Data, 2024

Many parcels within city limits are classified as Vacant. This supports the statement that there is an opportunity for infill development within Rifle. As noted in the Methodology, parcels with an improvement value of less than $10,000 are assumed to be Vacant.

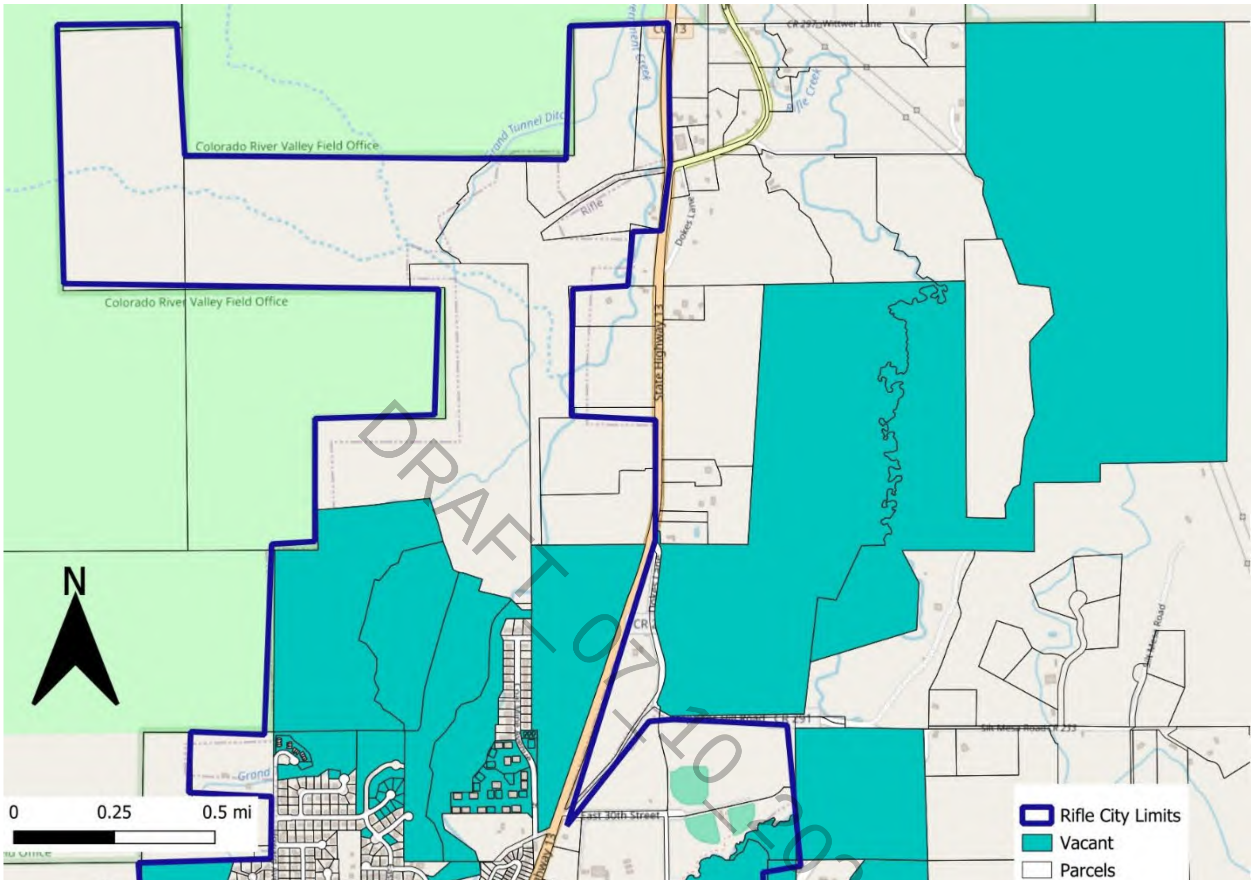
Figure 4.27: East Rifle Vacant Parcels



Source: Points Consulting using Garfield County, CO Assessors Data, 2024

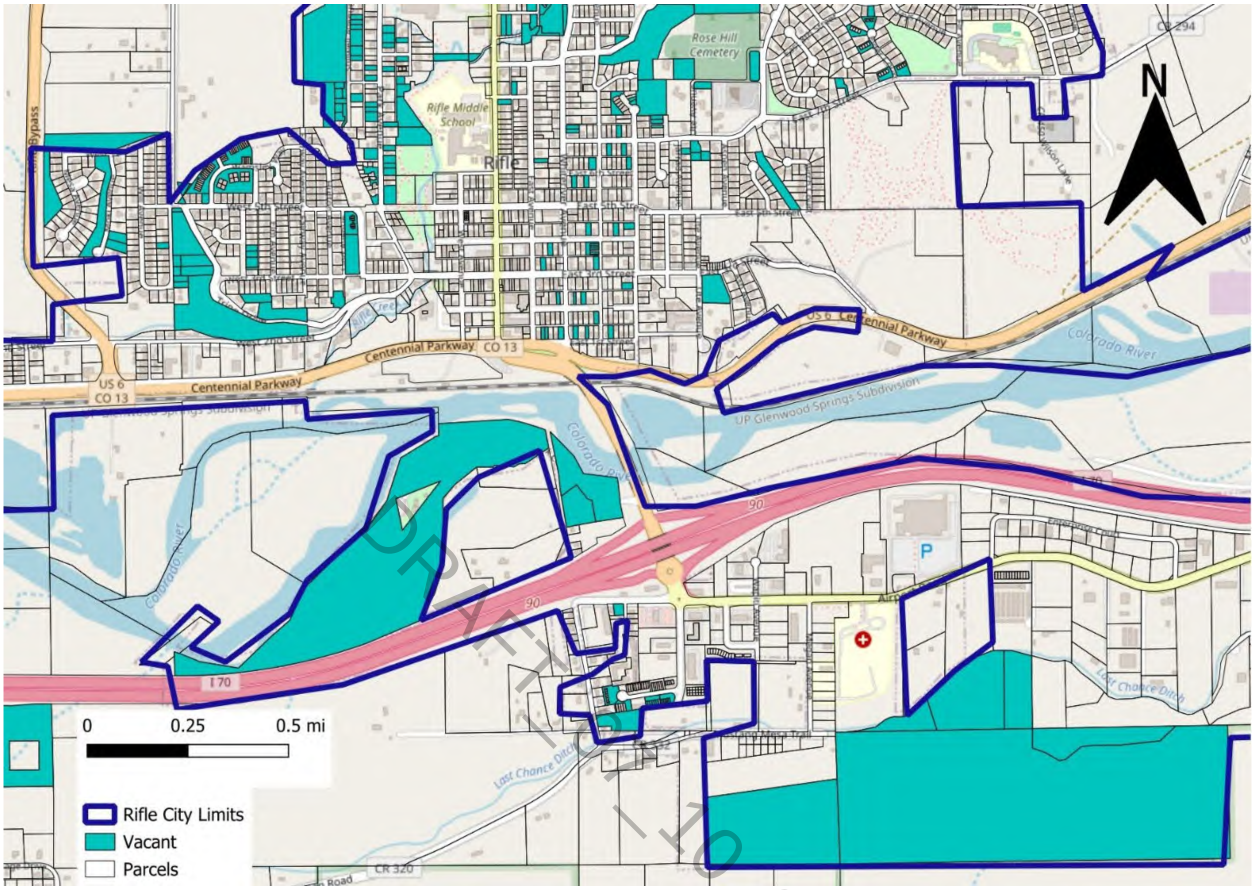
Some parcels in North Rifle are classified as Vacant and located within the Tier 1 and Tier 2 areas. This opens the door for future development (Figure 4.28).

Figure 4.28: North Rifle Vacant Parcels



Source: Points Consulting using Garfield County, CO Assessors Data, 2024

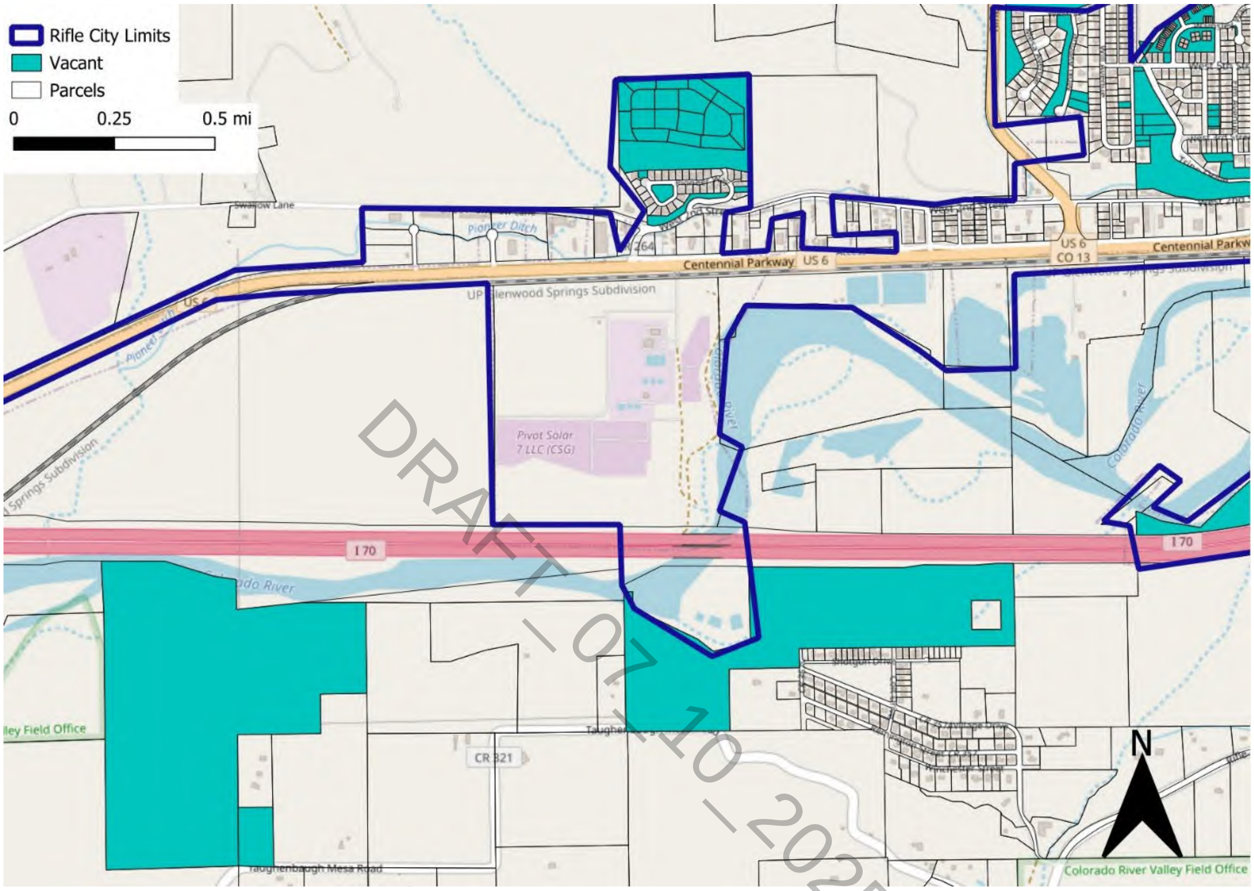
Figure 4.29: South Rifle Vacant Parcels



Source: Points Consulting using Garfield County, CO Assessors Data, 2024

There are many Vacant parcels within city limits in West Rifle. Some parcels are currently under development (Figure 4.30).

Figure 4.30: West Rifle Vacant Parcels



Source: Points Consulting using Garfield County, CO Assessors Data, 2024

Potentially Redevelopable and Underutilized Parcels

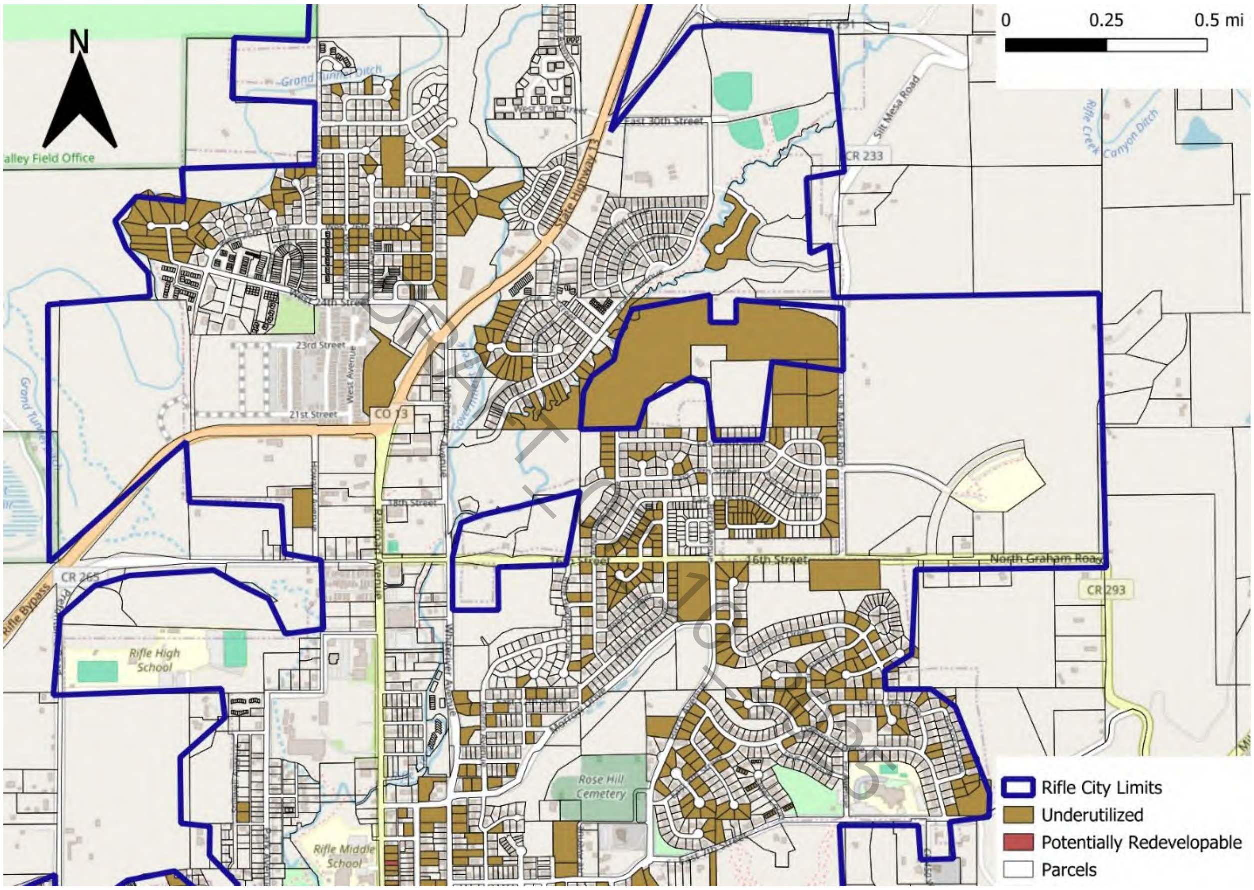
Figure 4.31–Figure 4.34 visualize the City of Rifle, highlighting parcels categorized as Underutilized. These parcels are typically developed with structures at a lower density than what is permitted by the zoning regulations of their respective districts. Identifying these them helps inform city planning efforts, ensuring that future development makes more efficient use of available land.

There are also parcels categorized as Potentially Redevelopable. As defined in the methodology section, residential parcels that are not categorized as Vacant (i.e. those with an improvement value greater than $10,000) and have an improvement-to-land value ratio of less than 0.5 are classified as Potentially Redevelopable. These parcels have an improvement value that is lower than the land value of the parcel, indicating an opportunity to enhance the property to accommodate additional housing. Within the city limits and the Tier 1 and Tier 2 boundaries, there are approximately four parcels identified as Potentially Redevelopable.

While additional parcels exist outside these areas, the city's focus on infill development led PC to highlight only those located within the designated boundaries.

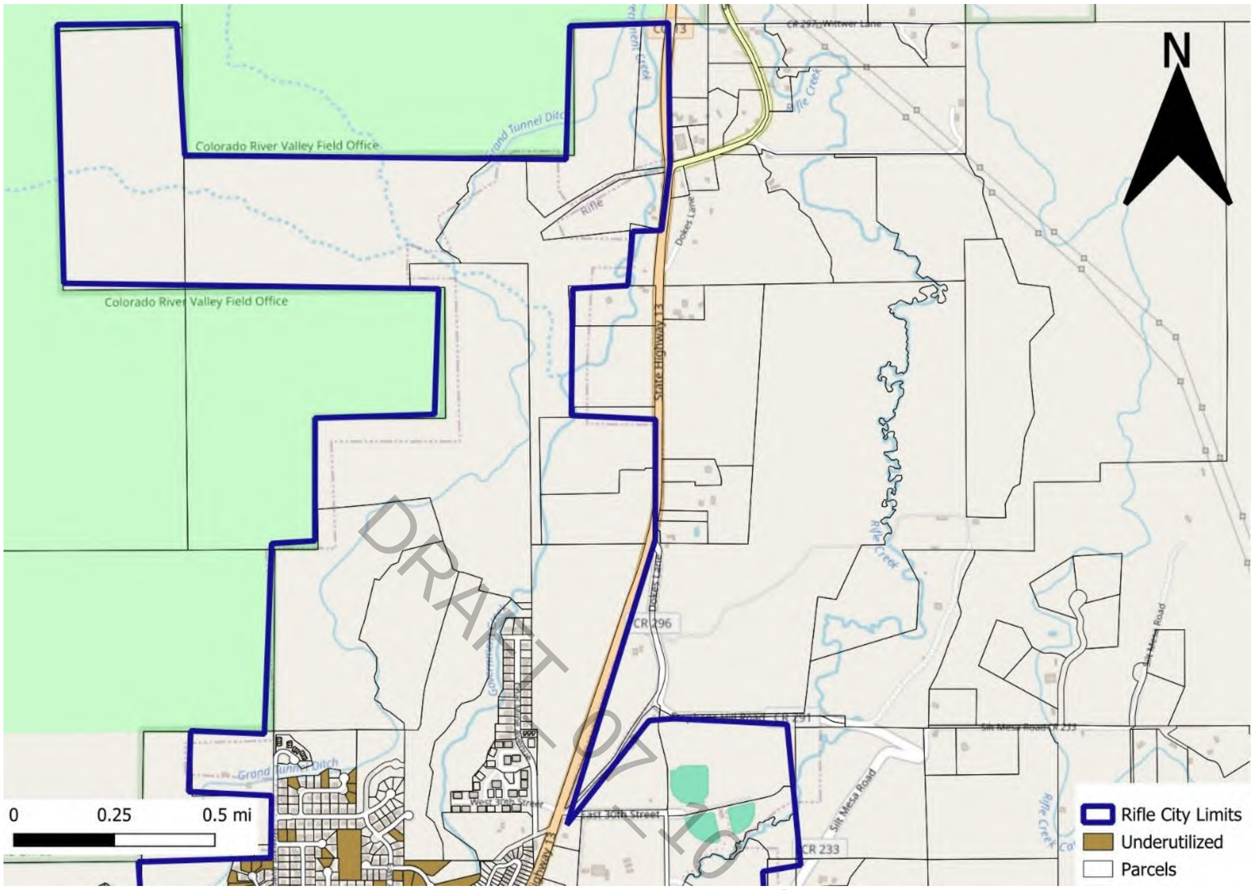
In Central Rifle, many developed parcels are classified as Underutilized (Figure 4.31). Additionally, there is one parcel that is considered Potentially Redevelopable near the local middle school across Railroad Avenue.

Figure 4.31: Central Rifle Potentially Redevelopable and Underutilized Parcels



Source: Points Consulting using Garfield County, CO Assessors Data, 2024

Figure 4.32: North Rifle Underutilized Parcels

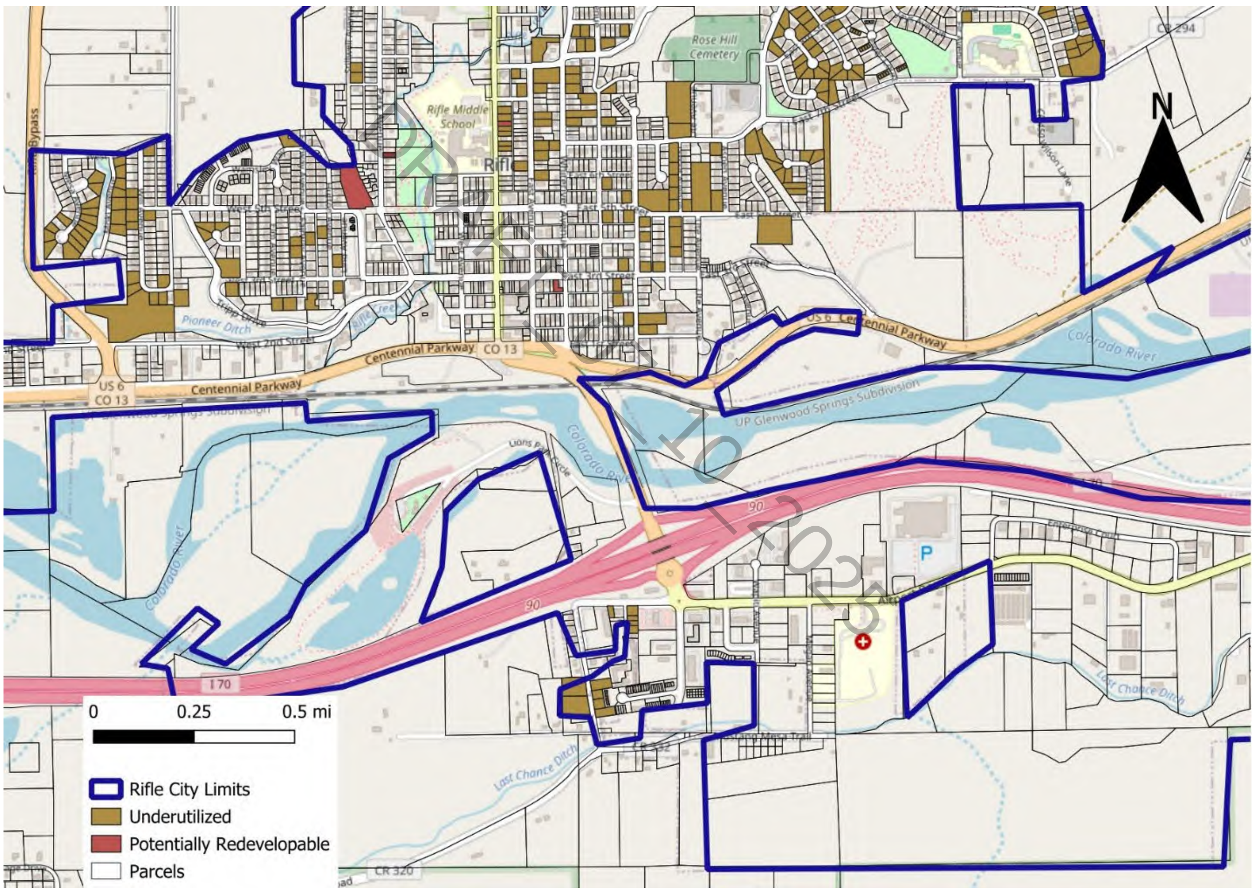


Source: Points Consulting using Garfield County, CO Assessors Data, 2024

POINTS CONSULTING

South Rifle contains the majority of parcels that fall under Potentially Redevelopable (Figure 4.33). They are located near the Rifle Middle School. As defined in the methodology section, residential parcels that are not categorized as Vacant (i.e. those with an improvement value greater than $10,000) and have an improvement-to-land value ratio of less than 0.5 are classified as Potentially Redevelopable. These parcels have an improvement value that is lower than the land value of the parcel, indicating an opportunity to enhance the property to accommodate additional housing. As previously stated, there are additional parcels that are considered Potentially Redevelopable. However, Rifle wants focus on infill development which led PC to highlight only those located within the designated boundaries of Tier 1and Tier 2.

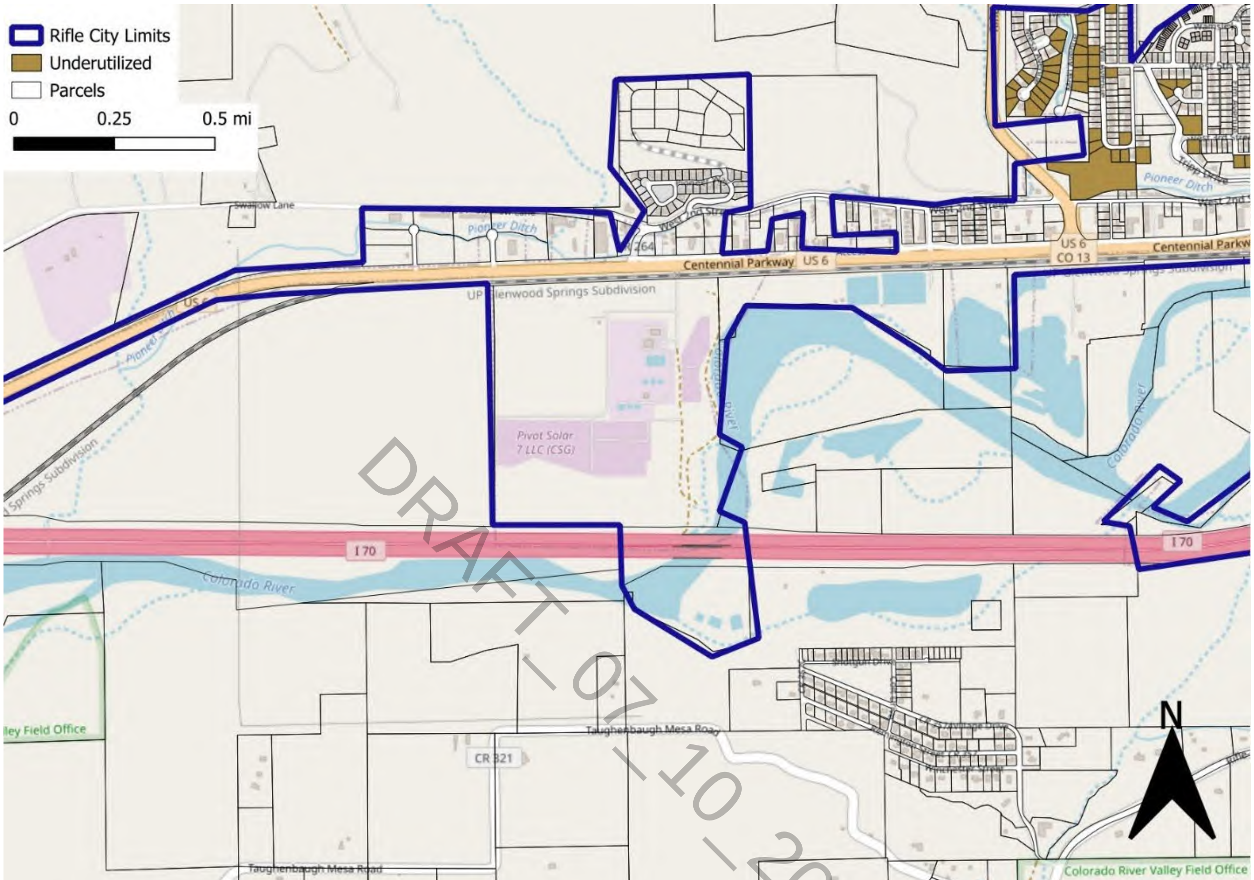
Figure 4.33: South Rifle Potentially Redevelopable and Underutilized Parcels



Source: Points Consulting using Garfield County, CO Assessors Data, 2024

As shown in Figure 4.34, a number of the parcels in West Rifle are considered underutilized.

Figure 4.34: West Rifle Underutilized Parcels



Source: Points Consulting using Garfield County, CO Assessors Data, 2024

Water Needs for the City of Rifle

The City of Rifle is well-positioned to meet both current and future water needs. Given Rifle's annual water consumption for 2023, the water supply required to meet the needs of its residential customers is approximately 81,370 gallons per day (Table 4.13). According to staff from the Utilities Department, water access is not a concern, and the City's infrastructure is prepared to support growth. Officials anticipate that Rifle's population will reach 15,000 within the next 10 years, and they do not foresee any capacity issues over the next 20 years. A new water treatment facility was brought online in 2016, and the wastewater treatment plant, operational since 2009, is currently running at only 50% capacity. The City's water rights are strong, with a due diligence hearing for conditional rights held as recently as July 2024. While one lift station is being replaced due to aging infrastructure, the new station will be built to accommodate projected growth for the next several years.

While Rifle is well-positioned to meet water needs, it is crucial to highlight the relationship between water availability and population growth within the context of Colorado. Projections indicate that the state's population will surpass 10 million by 2050. This underscores the urgent need to plan for the anticipated surge in water demand and consumption.[31]

Table 4.13: Rifle's Residential Gallons Per Capita Per Day, 2023

Rifle Population 2023	Residential Water Demand (Gallons)
10,466	81,370

Source: Points Consulting using City of Rifle Water and Wastewater Department Data

Figure 4.35 displays the monthly gallons of water billed to residential units in Rifle. Water consumption among single-family units increases during the spring and summer months, largely due to outdoor activities such as filling pools and watering lawns. According to staff from Rifle's Water and Waste Department, residents place a high value on maintaining green lawns, which significantly contributes to the seasonal rise in water use.

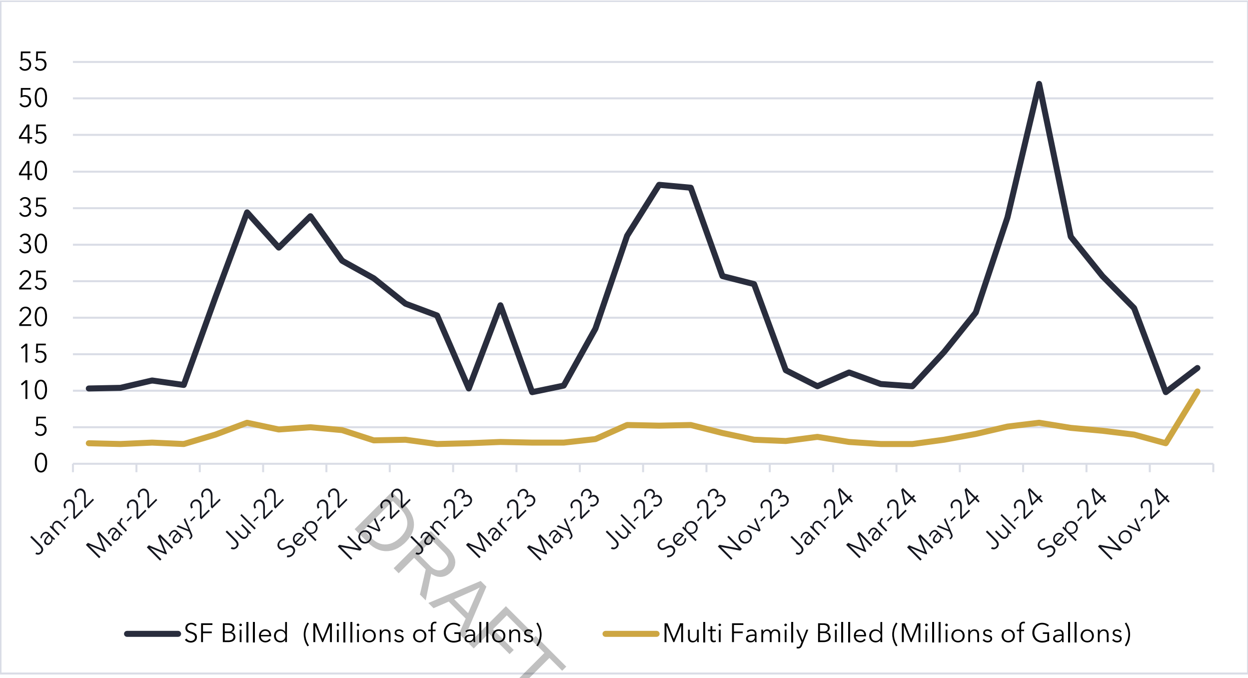
In contrast, water usage among multifamily units remains relatively consistent throughout the year, as these properties typically lack large lawns or outdoor spaces that require irrigation.

As expected, water consumption decreases during the colder months. However, an unusual spike occurred in February 2023, likely due to extremely low temperatures. During this period, many residents may have left faucets dripping to prevent pipes from freezing. This likely resulted in a temporary increase in water usage.

The City of Rifle has developed a Water Efficiency Plan, most recently updated in 2019. According to Section 4.1, titled "Water Efficiency and Water Supply Planning," the City's water supply is sufficient to support a population exceeding 20,000.[32] As a result, drastic water efficiency measures are not currently necessary. However, to prepare for potential future scenarios, such as unexpected population growth or changes in water availability, the City has outlined a series of contingency actions. These include measures like implementing time-of-day watering restrictions and adjusting water rates to help mitigate strain on the system.

[31] Colorado State University, "Colorado Water Uses: Water Supply," accessed May 1, 2025, https://waterknowledge.colostate.edu/water-management-administration/water-uses/#:~:text=Water%20Supply&text=As%20Colorado's%20Water%20Plan%20(State,self%2Dsupplied%20industrial)%20demands.
[32] City of Rifle, *2019 Water Efficiency Plan*, accessed May 1, 2025, https://www.rifleco.org/DocumentCenter/View/17464/2019-Rifle_Water_Efficiency_Plan.

Figure 4.35: Rifle's Residential Monthly Water Usage (Millions of Gallons), 2022–2024



Source: Points Consulting using City of Rifle Water and Wastewater Department Data

5. Housing Demand Assessment

Housing supply refers to the total quantity and variety of available housing units, while housing demand reflects the preferences and needs of the local population. Various factors (including age, income, and employment status) influence housing demand.

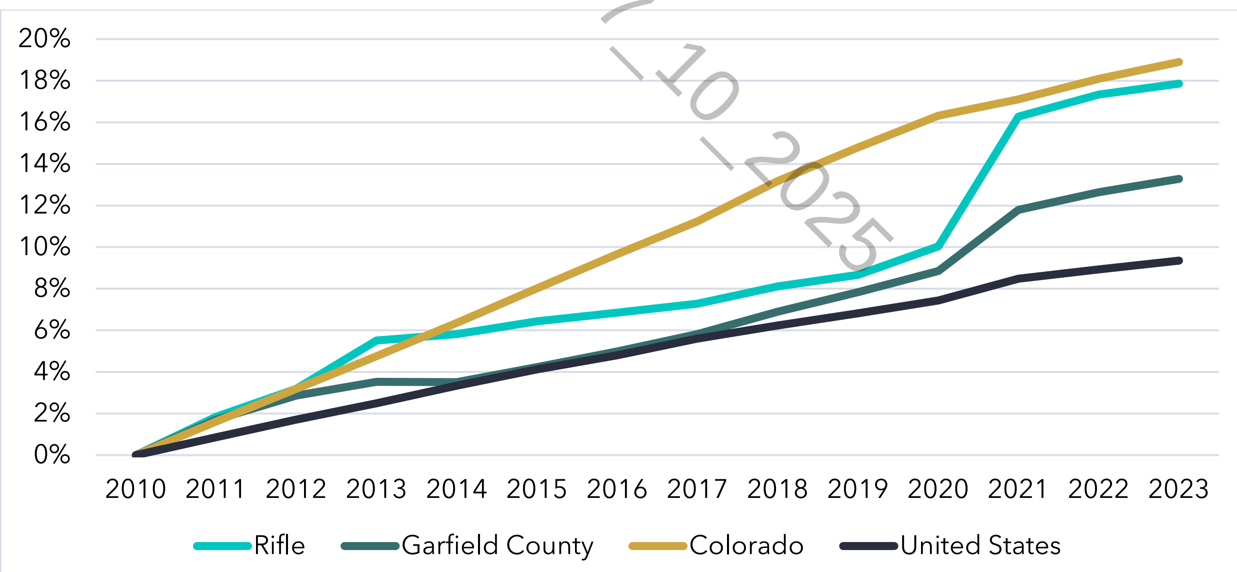
This section analyzes the demographic and socioeconomic factors shaping housing demand in Rifle. Additional metrics on homeless demographics can be found in Additional Homeless Population Metrics.

Demographic & Socioeconomic Trends

Demographic and socioeconomic trends play a key role in any housing market analysis. Figure 5.1 illustrates cumulative population growth across selected study areas, all of which have seen steady increases since 2010.

Notably, Rifle saw a sharp rise between 2020 and 2021, with its population growing six percentage points cumulatively. Garfield County experienced a similar, though slightly smaller, increase. In contrast, population growth in both Colorado and the United States has slowed since the COVID-19 pandemic. This regional trend reflects a broader pattern following the pandemic, as rural areas like Rifle became attractive destinations for families and retirees seeking to escape overcrowded cities.

Figure 5.1: Cumulative Population Change, 2010–2023



Source: U.S. Census Bureau, ACS 5-year Estimates, 2010-2023, B01003

Table 5.1 complements Figure 5.1 by showing numerical and percentage changes in population over a 10-year period. While Colorado's growth has recently slowed, it recorded the largest overall increase during this timeframe, followed by Rifle, which grew 11.7%.

Table 5.1: Population Change, 2013–2023

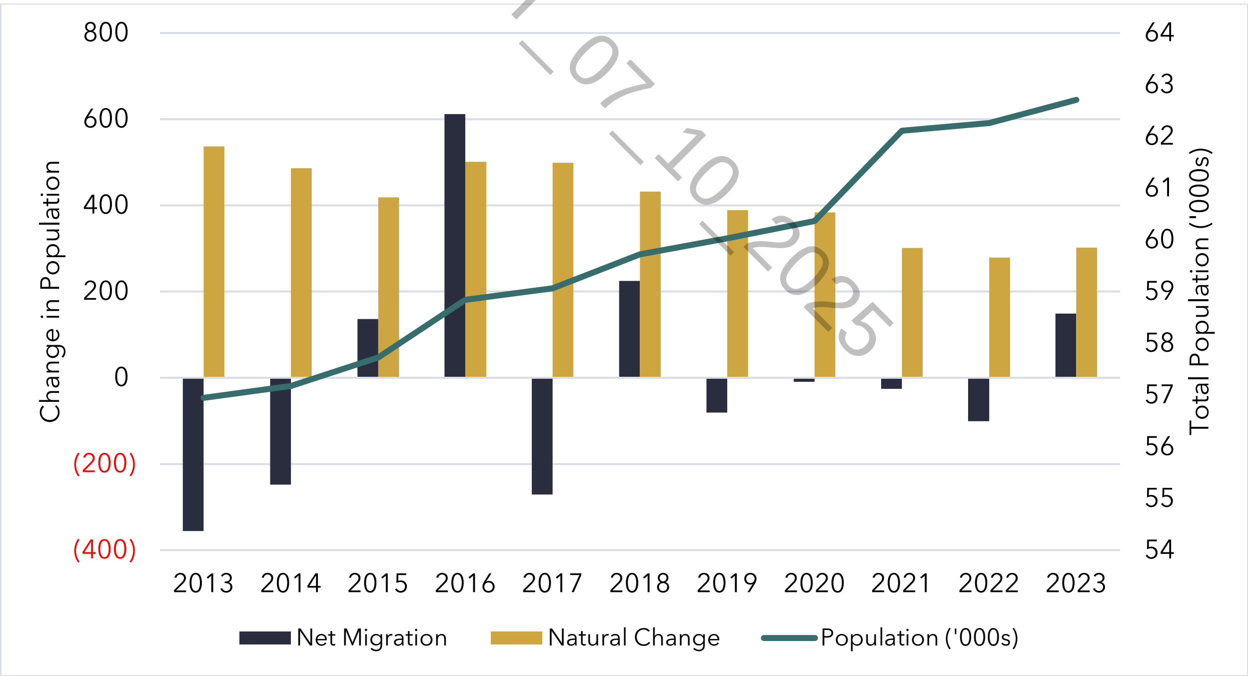
Region	2013	2023	Change	% Change
Rifle	9,370	10,466	1,096	11.7%
Garfield County	56,687	62,034	5,347	9.4%
Colorado	5.11M	5.81M	691,445	13.5%
United States	311.53M	332.38M	20.85M	6.7%

Source: U.S. Census Bureau, American Community Survey, DP05 5-year, 2013 and 2023.

Sources of Population Change and Migration

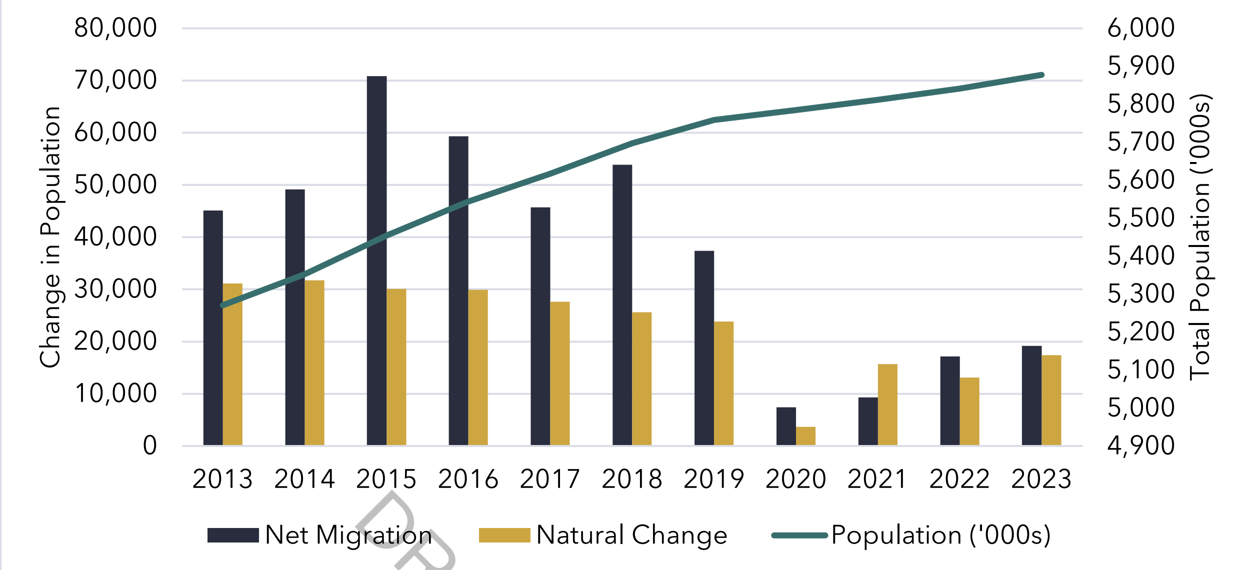
Population growth is driven by three main factors: births, deaths, and migration. Natural change refers to the difference between births and deaths within a population. Both Garfield County and Colorado experienced natural population increases over the past decade, although Colorado's growth has slowed as deaths have nearly outpaced births (Figure 5.2 and Figure 5.3). Between 2020 and 2021, a surge in migration added over 2,000 residents to Garfield County in a single year, followed by another year of high in-migration in 2022. In contrast, Colorado did not experience the same migration trends observed in Garfield County or Rifle.

Figure 5.2: Sources of Population Change in Garfield County, 2013–2023



Source: U.S. Census Bureau, Population and Housing Unit Estimates, 2023

Figure 5.3: Sources of Population Change in Colorado, 2013–2023



Source: U.S. Census Bureau, Population and Housing Unit Estimates, 2023

Migration in Rifle remained relatively stable from 2018 to 2023, as the sharp increases seen in 2020 and 2021 leveled out (Table 5.2). Nearly identical proportions of residents stayed in or moved within Rifle in both 2018 and 2023.

In 2023, only 10.8% of those moving into Rifle from outside Garfield County came from another state. In total, 760 new residents relocated to Rifle from outside the County.

Table 5.2: Migration into Rifle, 2018–2023

Category	2018 pop 5 years and older	%	2023 pop 5 years and older	%
Total	8,900		9,596	
Lived in the same house as in previous year	7,377	82.9%	7,915	82.5%
Lived in a different house as in previous year	1,523	17.1%	1,681	17.5%
Of residents living in a different house as the previous year:	--	--	--	--
Lived in the same county as in the previous year	867	56.9%	811	48.2%
Lived in a different county than the previous year	315	20.7%	579	34.4%
Lived in a different state than the previous year	316	20.7%	181	10.8%
Of those not living in the United States as the previous year:	--	--	--	--
Foreign country or at sea	25	1.6%	110	6.5%

Source: U.S. Census Bureau, ACS 5-year Estimates, 2023, B07001

Table 5.3: Migration into Garfield County, 2018–2023

Category	2018 pop 5 years and older	%	2023 pop 5 years and older	%
Total	**54,522**		**57,959**	
Lived in the same house as in previous year	46,821	85.9%	50,206	86.6%
Lived in a different house as in previous year	7,701	14.1%	7,753	13.4%
Of residents living in a different house as the previous year:	--	--	--	--
Lived in the same county as in the previous year	4,024	52.3%	3,819	49.3%
Lived in a different county than the previous year	1,974	25.6%	2,660	34.3%
Lived in a different state than the previous year	1,464	19%	771	9.9%
Of those not living in the United States as the previous year:	--	--	--	--
Foreign country or at sea	239	3.1%	503	6.5%

Source: U.S. Census Bureau, ACS 5-year Estimates, 2023, B07001

Table 5.4 and Figure 5.4 are based on IRS migration data, which track the number of tax returns filed by geographic area. While not a perfect match, tax returns serve as a strong proxy for households. The data effectively illustrate the impact of cost of living and housing on migration patterns.

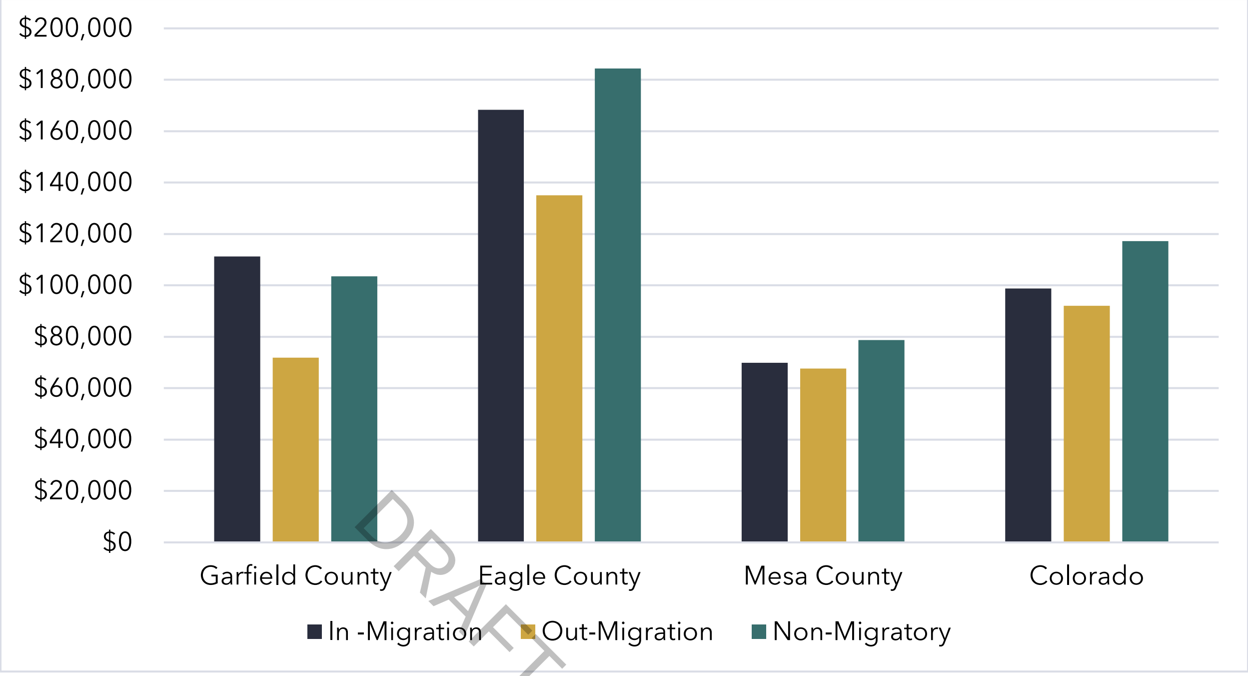
In 2022, households moving into Garfield County reported an average adjusted gross income (AGI) of over $111,000. This is 7.8% higher than the $103,000 average for households that remained in the region, and significantly higher than the $71,000 average for those who left the County.

Table 5.4: Tax Migration, Adjusted Gross Income per Number of Returns, 2021–2022

Status	Garfield County	Eagle County	Mesa County	Colorado
In-Migration	$111,315	$168,270	$69,892	$98,744
Out-Migration	$71,879	$135,088	$67,682	$92,116
Non-Migratory	$103,501	$184,425	$78,712	$117,265

Source: Points Consulting using SOI Tax Migration Data, 2021-2022

Figure 5.4: Tax Migration, Adjusted Gross Income per Number of Returns, 2021–2022



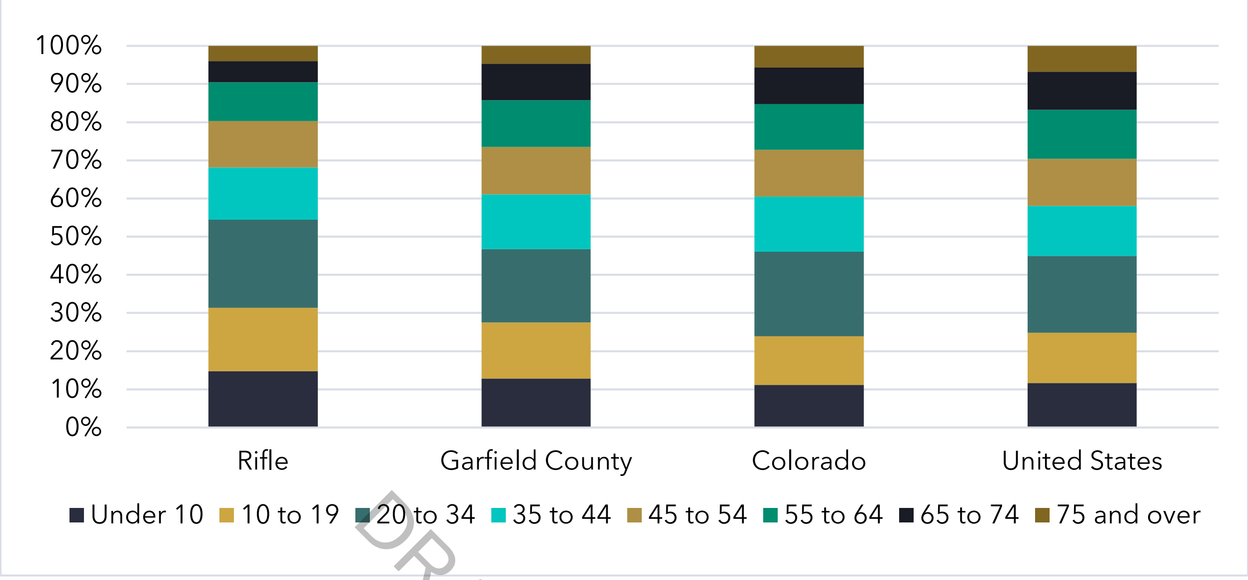
Source: Points Consulting using SOI Tax Migration Data, 2021–2022

Demographics

Rifle has a significantly younger population than Garfield County, Colorado, and the United States, with a notably high percentage of residents aged 0 to 34 and a relatively small senior demographic (Figure 5.5 and Figure 5.6). Only 9.5% of the population is over the age of 65. The median age in Rifle is nearly five years younger than in Garfield County and more than five years younger than in Colorado overall (Figure 5.7).

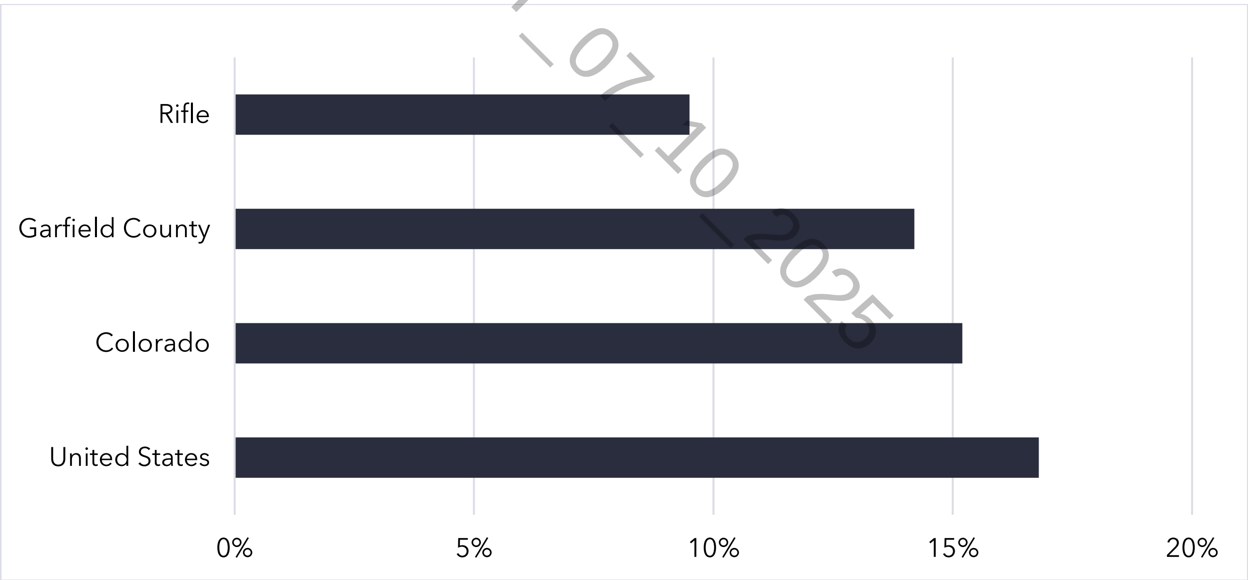
This youthful demographic is an asset to the City of Rifle, supporting a larger workforce, higher consumption levels (including diverse housing needs), and strong long-term economic potential.

Figure 5.5: Population by Age, 2023



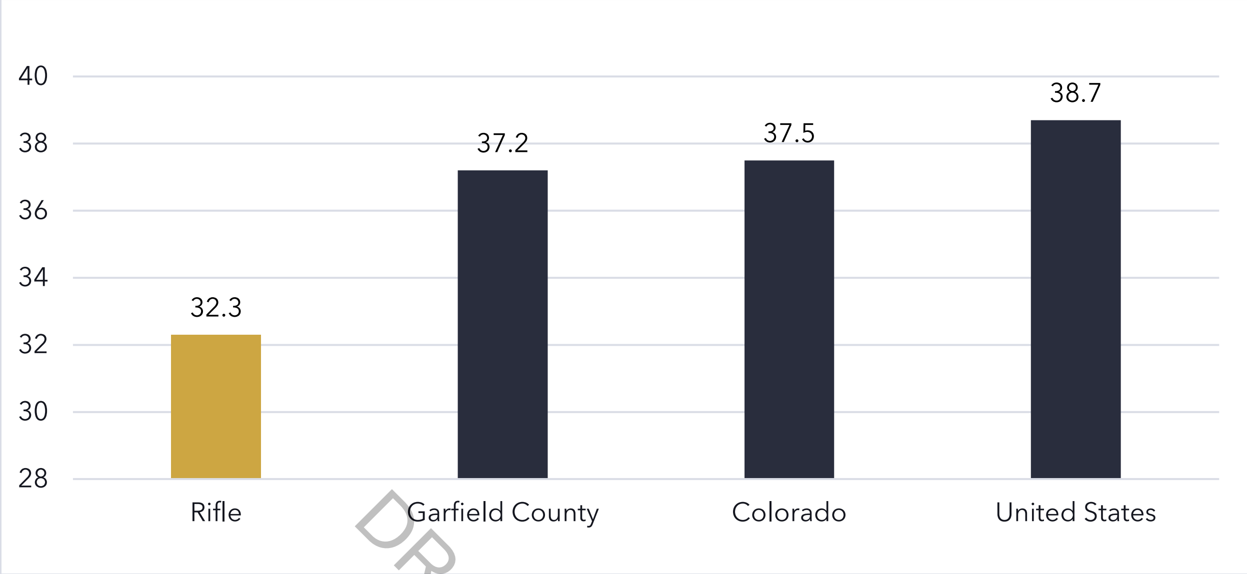
Source: U.S. Census Bureau, American Community Survey 5-year Estimates, DP05, 2023

Figure 5.6: Population Aged 65+, 2023



Source: U.S. Census Bureau, American Community Survey, DP05 5-year, 2023.

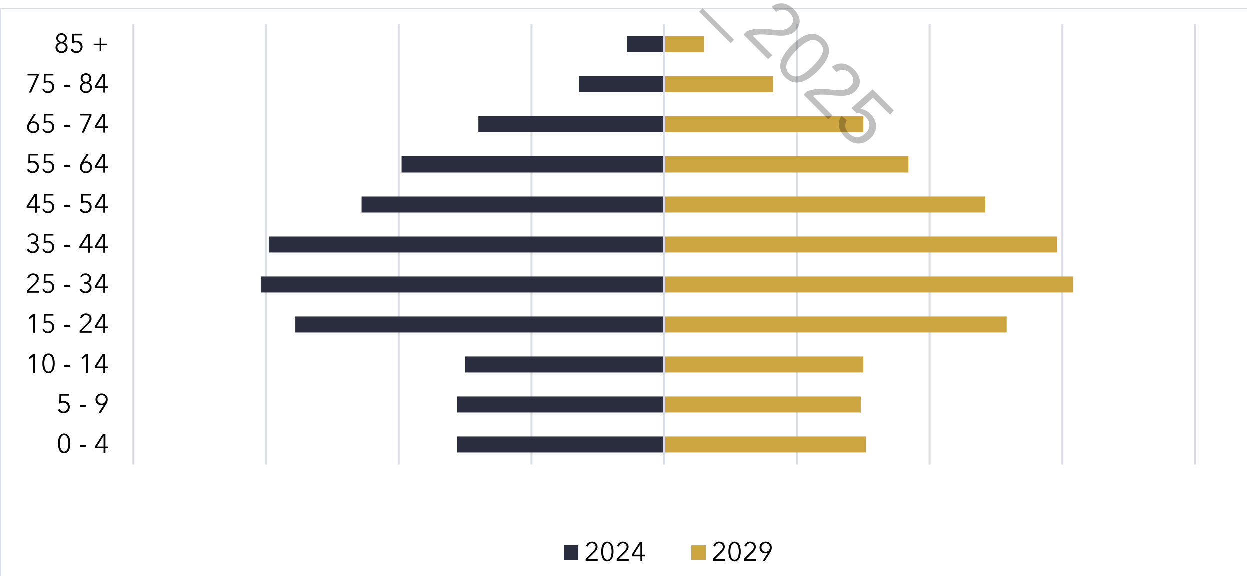
Figure 5.7: Median Age Comparison, 2023



Source: U.S. Census Bureau, American Community Survey, DP05 5-year, 2023

Figure 5.8 illustrates age distribution and population projections through 2029. Current trends suggest Rifle will maintain its youthful demographic, with the largest cohort aging into middle age (a stage typically associated with higher earnings and greater economic contributions). Although we expect the younger population to decline slightly (roughly 0.5%), Rifle's economy may strengthen as its residents enter their peak earning years.

Figure 5.8: Age Distribution in Rifle, Current and Projected, 2024–2029



Source: Esri Business Analyst, Age by Sex Profile, 2024

Race and Ethnicity
Housing affordability varies significantly by race and ethnicity. In Colorado, 48.0% of White residents can afford to buy a typical home, compared to just 32.0% of residents identifying as Latino and 30.0% of residents identifying as Black (Table 5.5).[33] However, the homeownership gap between White and Latino residents narrowed for the first time in 2020.[34] Despite declining poverty rates among Black and Latino Coloradans, many still struggle to afford rent and home purchases.[35] Factors such as multi-generational living, income levels, and household size further shape these disparities.

Table 5.5: Race and Ethnicity Comparison, 2023

Region	White	Black or African American	American Indian & Alaska Native	Asian	Native Hawaiian & Other Pacific Islander	Some Other Race	Hispanic or Latino
Rifle	54.0%	0.1%	0.0%	1.0%	0.4%	0.1%	41.9%
Garfield County	62.6%	0.4%	0.2%	0.8%	0.1%	0.5%	32.0%
Colorado	65.7%	3.8%	0.4%	3.2%	0.1%	0.4%	22.2%
United States	58.2%	12.0%	0.5%	5.7%	0.2%	0.5%	19.0%

Source: U.S. Census Bureau, American Community Survey, DP05 5-year, 2023

Education
Rifle shows a significantly lower rate of higher educational attainment compared to county, state, and national averages. Only 13.5% of Rifle residents hold a bachelor's degree, compared to 21.0% in Garfield County, 21.3% nationally, and 27.7% in Colorado (Figure 5.9). This is a key insight for understanding the City's long-term economic outlook. Educational attainment is closely tied to poverty, employment, and disability rates, making it a critical metric for assessing community well-being.

While Colorado also exceeds the national average in graduate degree attainment (17.1% vs. 13.7%), Rifle stands out in a different way: it has a much higher share of high school graduates (35.4%) than Garfield County, Colorado, or the United States (ranging from 20.1% to 26.2%). This difference may be influenced by Rifle's smaller population size and local educational pathways.

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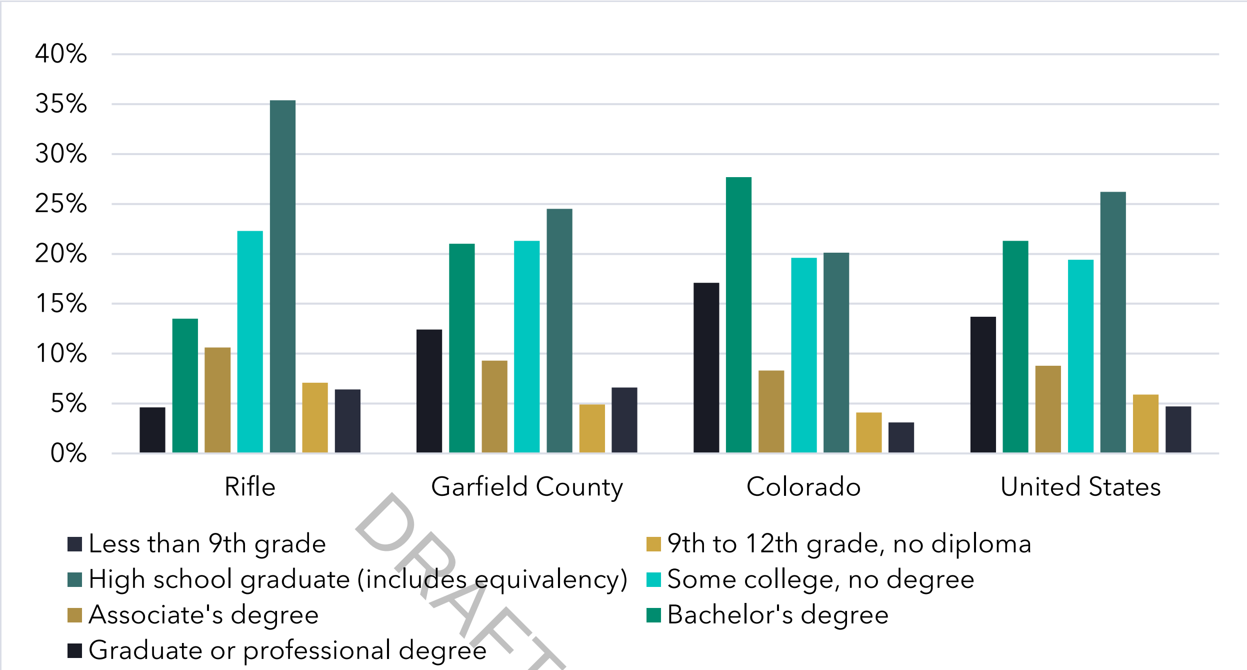
[33] Colorado News Collaborative, "After 50 Years, the Homeownership Gap Between White and Latino Coloradans Has Narrowed. But for Black Coloradans, It's Widened," *CPR News*, June 9, 2022, https://www.cpr.org/2022/06/09/colorado-homeownership-gap-white-latino-narrowed-black-widened/.
[34] CPR News, Ibid.
[35] S. Hindi and T. Griego, "Latino and Black Poverty Rates in Colorado Are Near Historic Lows, but Economic Stability Is Elusive," *Rocky Mountain PBS*, February 17, 2023, https://www.rmpbs.org/blogs/news/latino-and-black-poverty-rates-colorado/.

Figure 5.9: Educational Attainment Population 25+, 2023



Source: U.S. Census Bureau, 5-year American Community Survey 2018–2023, Table S1501

Households

Rifle's growing population has fueled a steady increase in the number of households over the past five years. Between 2018 and 2023, the number of occupied households rose 10.6% in Rifle and 9.1% in Garfield County (Table 5.6). It's important to note this figure reflects occupied households rather than total housing units.

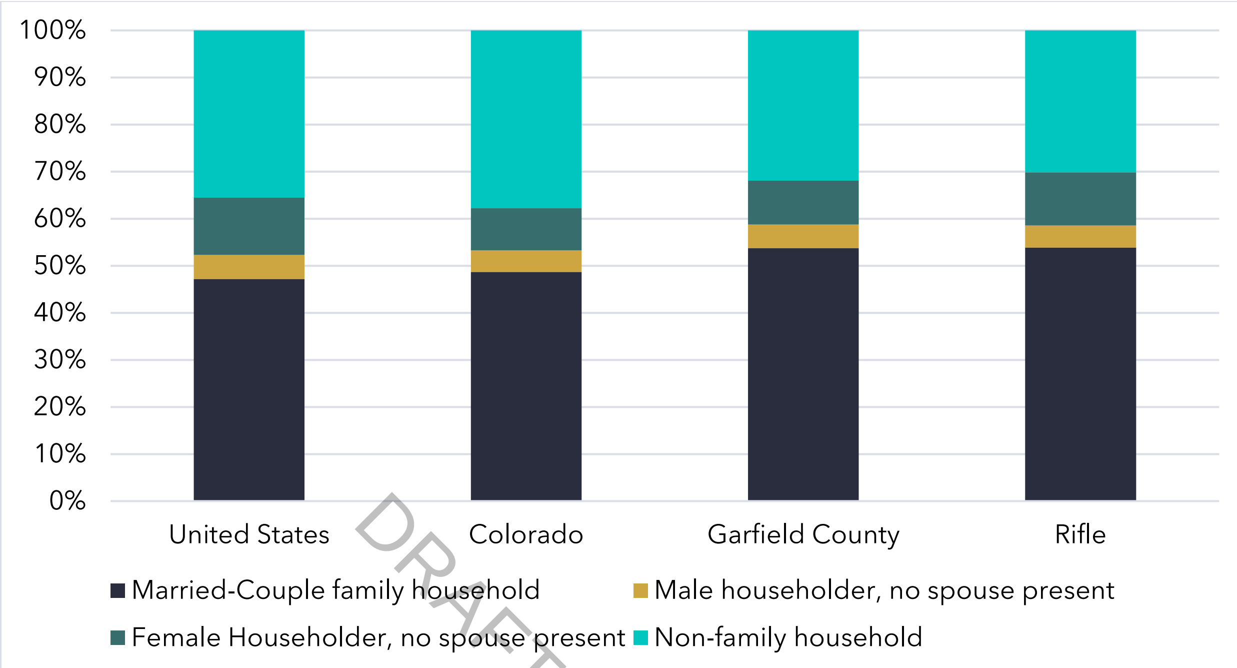
Table 5.6: Total Number of Households by Region, 2022

Region	Total Number of Households 2023	5-Year Numerical Change	5-Year Percentage Change
Rifle	3,728	356	10.6%
Garfield County	23,071	1,933	9.1%
Colorado	2.3M	212,189	10.0%
United States	127.5M	7.75M	6.5%

Source: U.S. Census Bureau, ACS 5-year Estimates, 2023, DP02

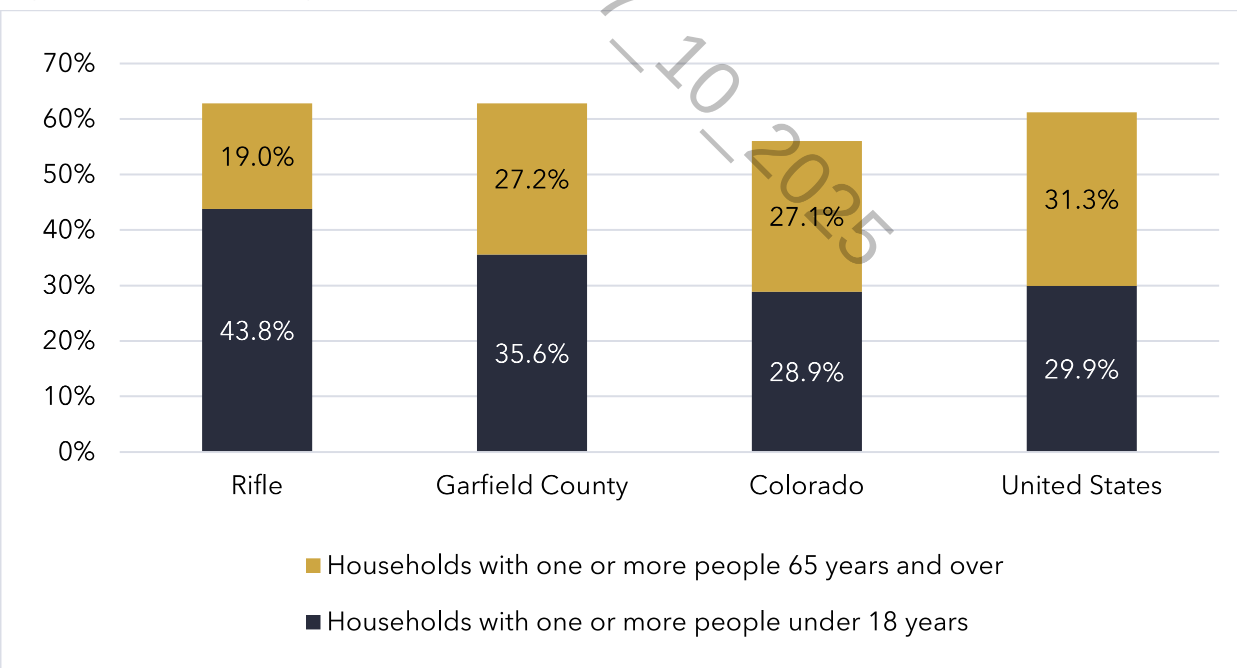
Both Rifle and Garfield County have higher proportions of married-couple families compared to the state and nation, along with a lower share of non-family households (Figure 5.10). Additionally, Rifle shows a significant percentage of households with children under 18 (43.8%), contributing to its relatively low median age, 32.3 years. (Figure 5.11).

Figure 5.10: Household Family Composition by Region, 2023



Source: U.S. Census Bureau, ACS 5-year Estimates, 2023, S1101

Figure 5.11: Percentage of Households with Children and Seniors, 2023



Source: U.S. Census Bureau, ACS 5-year Estimates, 2023, S1101

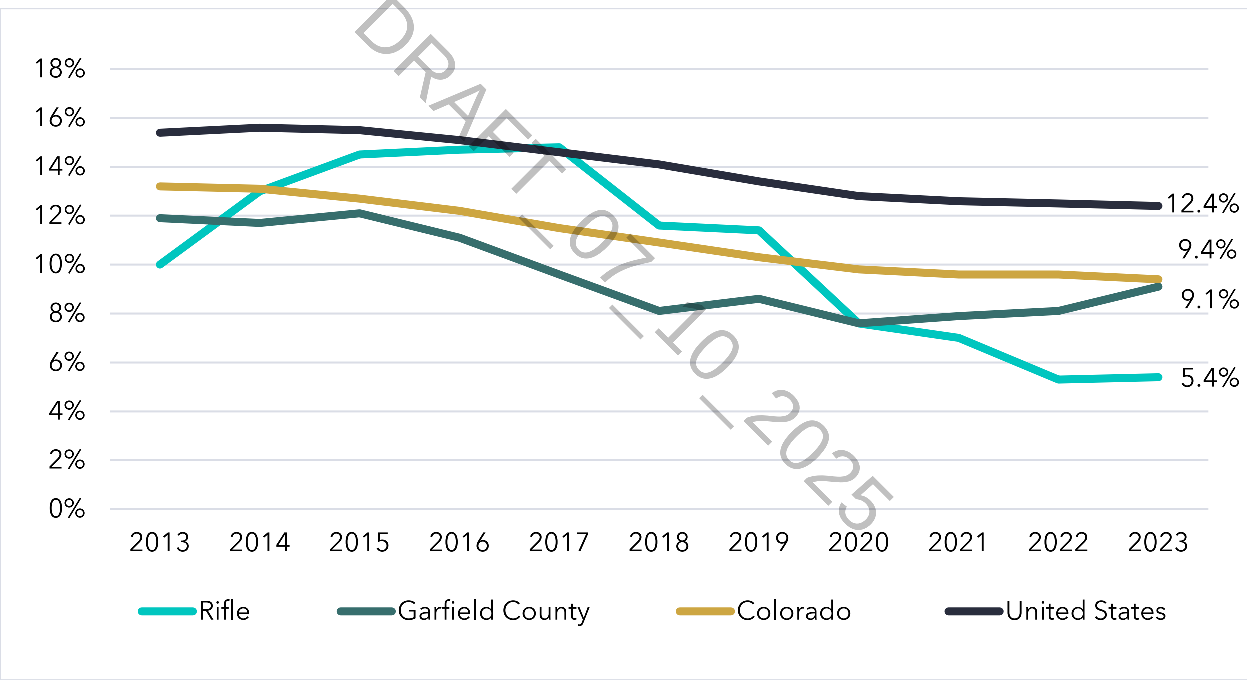
Underserved Populations

Underserved populations often face challenges in affording market-rate housing due to limited financial and social resources. This section examines low-income, disabled, veteran, and homeless populations within Rifle.

Population in Poverty

In 2023, Rifle reported the lowest poverty rate (5.4%) compared to Garfield County (9.1%), Colorado (9.4%), and the United States (12.4%). Although poverty in Rifle increased between 2013 and 2017, it has steadily declined since (Figure 5.12). Over the past decade, Garfield County has generally maintained lower poverty rates than both the state and national averages, though its rate has recently approached Colorado's. Statewide, poverty has steadily declined over the last 10 years, with Colorado's 2023 rate falling three percentage points below the national average.

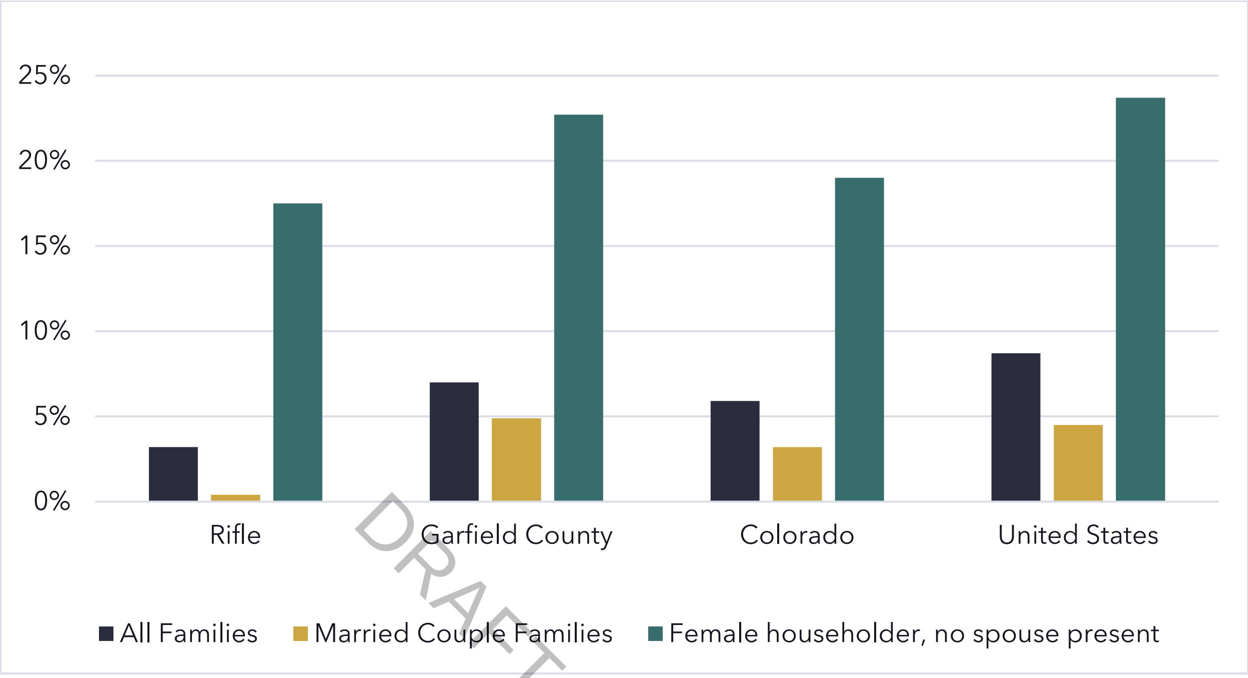
Figure 5.12: Percentage of Population in Poverty, 2013–2023



Source: U.S. Census Bureau, 2013–2023, 5-Year ACS, Table S1701

Poverty levels can vary greatly based on demographic cohort, as Figure 5.13 demonstrates. The poverty rate for female householders who have no spouse present are the highest composition compared to others seen across each region. The percentage in poverty for all demographic cohorts is the lowest in Rifle of all areas of comparison, reflecting trends shown in the previous figure.

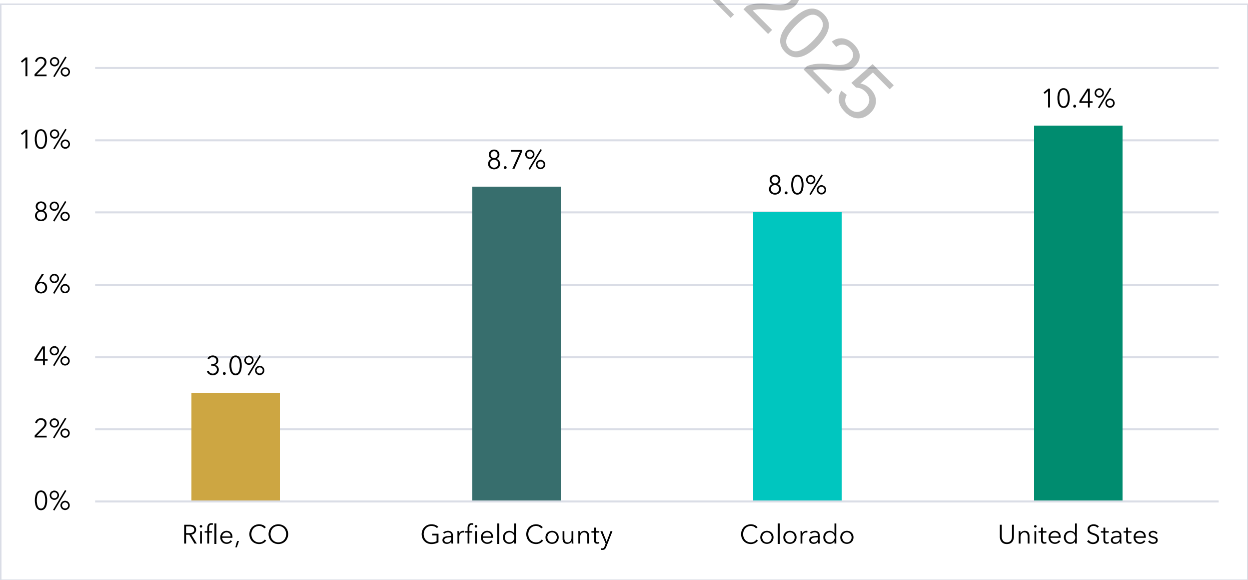
Figure 5.13: Percentage of Families in Poverty by Composition, 2023



Source: U.S. Census Bureau, 2023, 5-Year ACS, Table S1702

Considering the percentage of seniors in poverty, Rifle reports less than half the percentage of this population in poverty (3.0%) than all of other areas of comparison, including the United States (Figure 5.14).

Figure 5.14: Percentage of Seniors (65+) in Poverty, 2023



Source: U.S. Census Bureau, 2023, 5-Year ACS, Table S1701

Disabled Population

Rifle reports the lowest percentage (8.6%) of residents reporting at least one disability among regions compared (Table 5.7 and Figure 5.15). In fact, Rifle is 4.4% below the national average. Disabilities reported may include hearing, vision, cognitive, ambulatory, self-care, or independent living difficulties. Disabled individuals are often overrepresented in low-income populations and have lower rates of labor force participation.[36] Nationally, 20.5% of disabled individuals report incomes below the poverty level. [37]

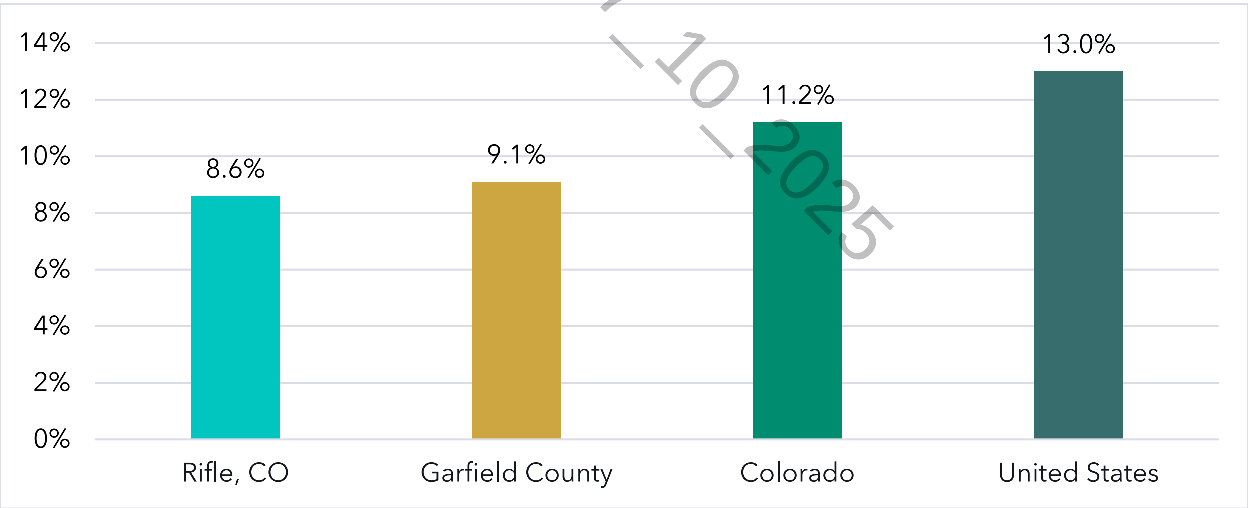
It's important to note that a family member's disability can place significant financial and caregiving burdens on the entire household, further straining economic stability. These challenges are often compounded by a lack of accessible housing, which makes it difficult for families to find suitable and affordable living arrangements.

Table 5.7: Population with Disabilities, 2023

Region	Population with Disability	Percent With a Disability
Rifle	886	8.6%
Garfield County	5,611	9.1%
Colorado	638,686	11.2%
United States	42.7M	13.0%

Source: U.S. Census Bureau, 5-year ACS, 2023, Table S1810

Figure 5.15: Percentage of Population with Disabilities, 2023



Source: U.S. Census Bureau, 5-year ACS, 2023, Table S1810

[36] American Psychological Association, "Disability and Socioeconomic Status," 2010, https://www.apa.org/pi/ses/resources/publications/disability#:~:text=Despite%20these%20and%20other%20forms,age%20and%20want%20to%20work.

[37] U.S. Census Bureau, American Community Survey, 2023: ACS 1-Year Estimates, Table B18130, accessed May 1, 2025, https://www.census.gov/programs-surveys/acs/technical-documentation/table-and-geography-changes/2023/1-year.html.

Veteran Population

While Colorado has a higher percentage of veterans than the national average, Garfield County and Rifle report lower rates at 5.7% and 4.9%, respectively (Table 5.8). Between 2018 and 2023, Rifle experienced the steepest decline in its veteran population among all comparison regions, with a 28.4% decrease, representing a net loss of 147 veterans (Table 5.9). These figures include veterans residing in Rifle's Veteran Community Center and care facilities.

Veterans have faced housing hardships since the First World War, often struggling to reintegrate into the economy after service. This challenge can lead to higher poverty rates and housing affordability issues. Additionally, service-related health conditions can further complicate their economic reintegration. Ensuring access to affordable housing is essential for supporting this population.

It is important to note that smaller areas of analysis have larger margins of error. Nevertheless, while Rifle has the lowest percentage of veterans with disabilities among all comparison regions (a difference that may be negligible) the percentage of veterans in poverty is the highest. In Rifle, veteran poverty rates are 2.0% higher than the state average and 0.9% higher than the national average (Figure 5.16). As of 2023, 199 veterans in Rifle were between the ages of 35 and 64 years, while 171 were 65 years or older (Figure 5.17).

Table 5.8: Veteran Population, 2023

Area	Number of Veterans	Percentage of Veterans
Rifle	370	4.9%
Garfield County	2,663	5.7%
Colorado	348,913	7.7%
United States	16.5M	6.4%

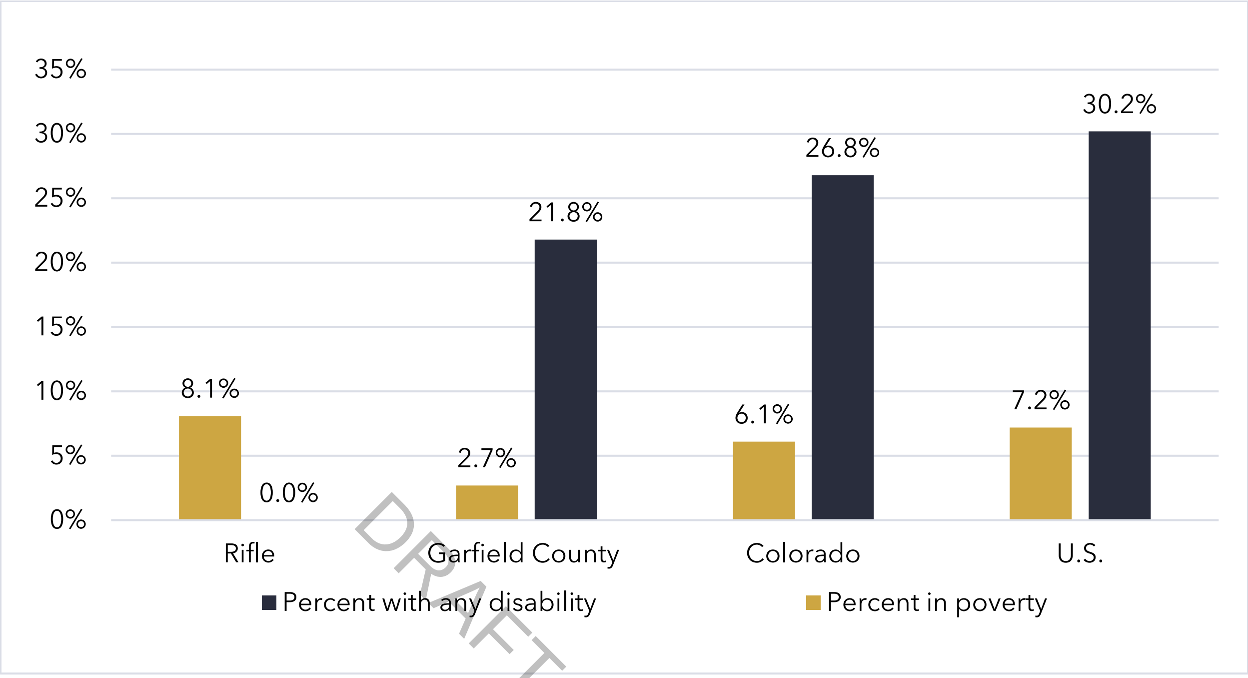
Source: U.S. Census Bureau, 5-year ACS, 2018–2023, Table S2101

Table 5.9: Veteran Population Over Time, 2018–2023

Region	2018	2023	Numeric Change	Percent Change
Rifle	517	370	(147)	(28.4%)
Garfield county	2,827	2,663	(164)	(5.8%)
Colorado	375,746	348,913	(26,833)	(7.1%)
United States	18.6M	16.5M	(2M)	(11.0%)

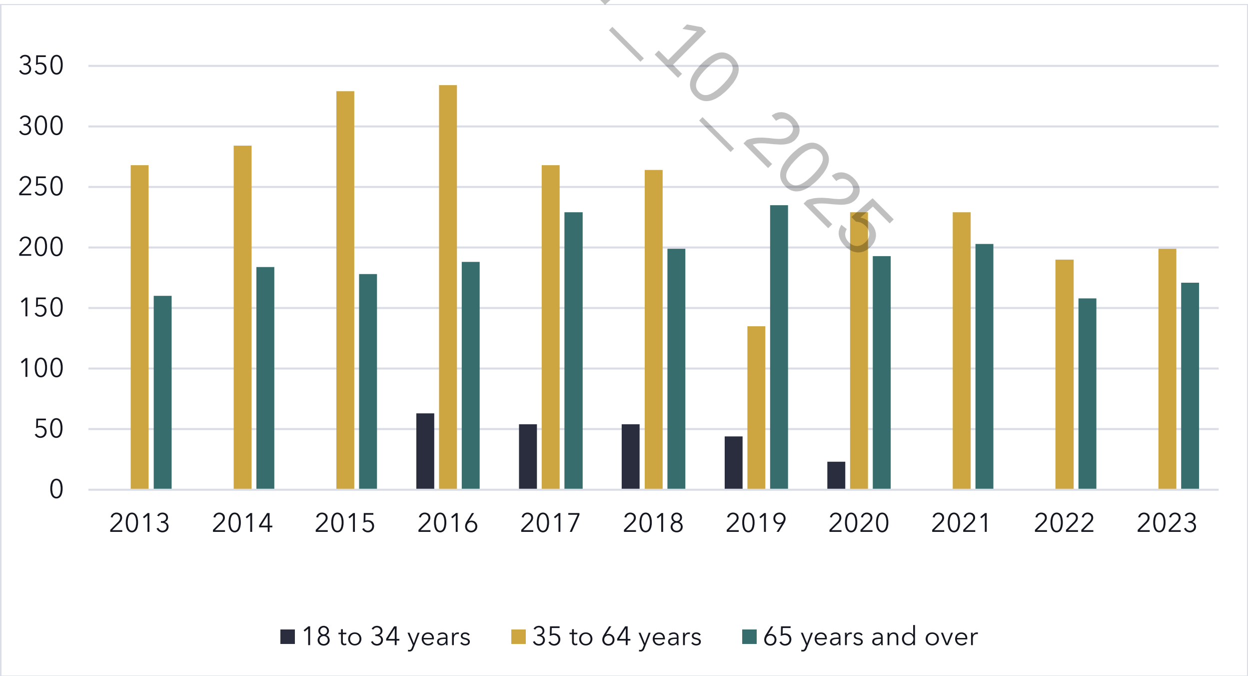
Source: U.S. Census Bureau, 5-year ACS, 2018–2023, Table S2101

Figure 5.16: Percentage of Veterans in Poverty, 2023



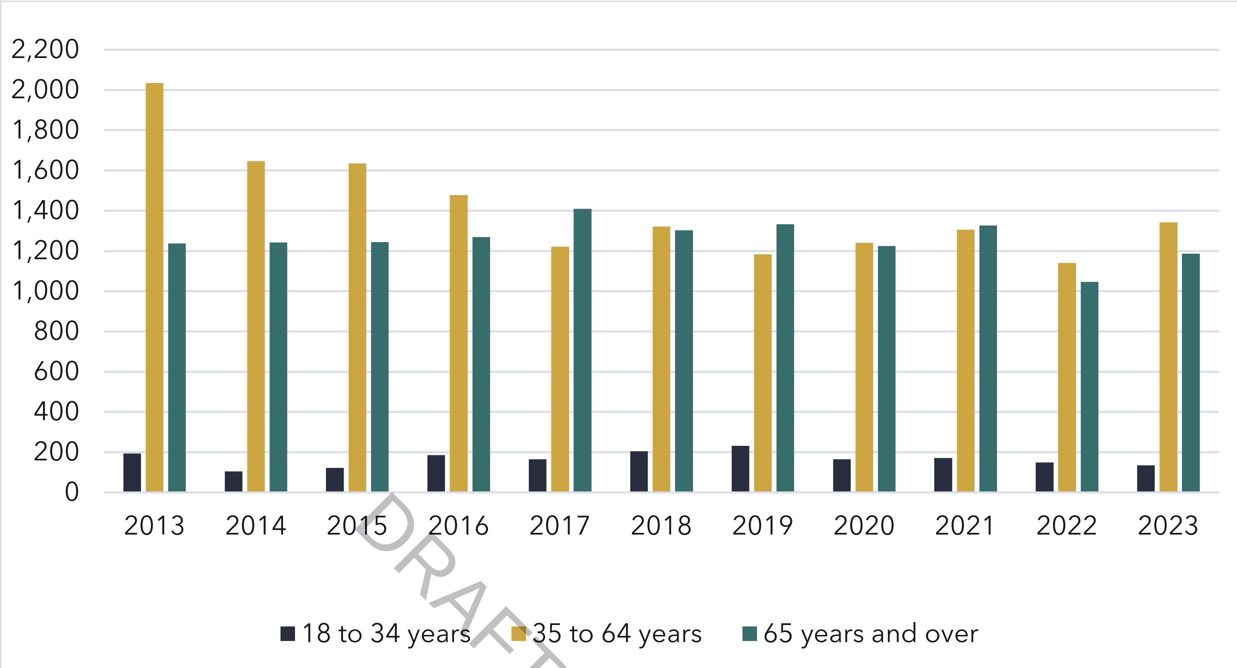
Source: U.S. Census Bureau, 2023, 5-Year ACS, Table S2101

Figure 5.17: Veterans by Age in Rifle, 2013-2023



Source: U.S. Census Bureau, 2013-2023, 5-Year ACS, Table S2101

Figure 5.18: Veterans by Age in Garfield County, 2013–2023



Source: U.S. Census Bureau, 2013–2023, 5-Year ACS, Table S2101

Homeless Population

Homelessness is notoriously difficult to quantify, particularly in non-metro areas, as individuals experiencing homelessness may be reluctant to disclose their status. Consequently, as in any community, the true extent of homelessness is likely more widespread than statistical analyses suggest.

The primary method for measuring homelessness is the HUD Point-in-Time (PIT) Count, an annual one-night count conducted each January. In Colorado, the PIT Count is organized by the Colorado Balance of State Continuum of Care (CoC), which covers the entire state except for the more urban counties of Adams, Arapahoe, Boulder, Broomfield, Denver, Douglas, El Paso, Jefferson, Larimer, and Weld, each of which has its own CoC. While they conduct an annual count of sheltered homeless individuals, the count of unsheltered individuals occurs only every other year. In the off years, HUD provides estimates for unsheltered homelessness.

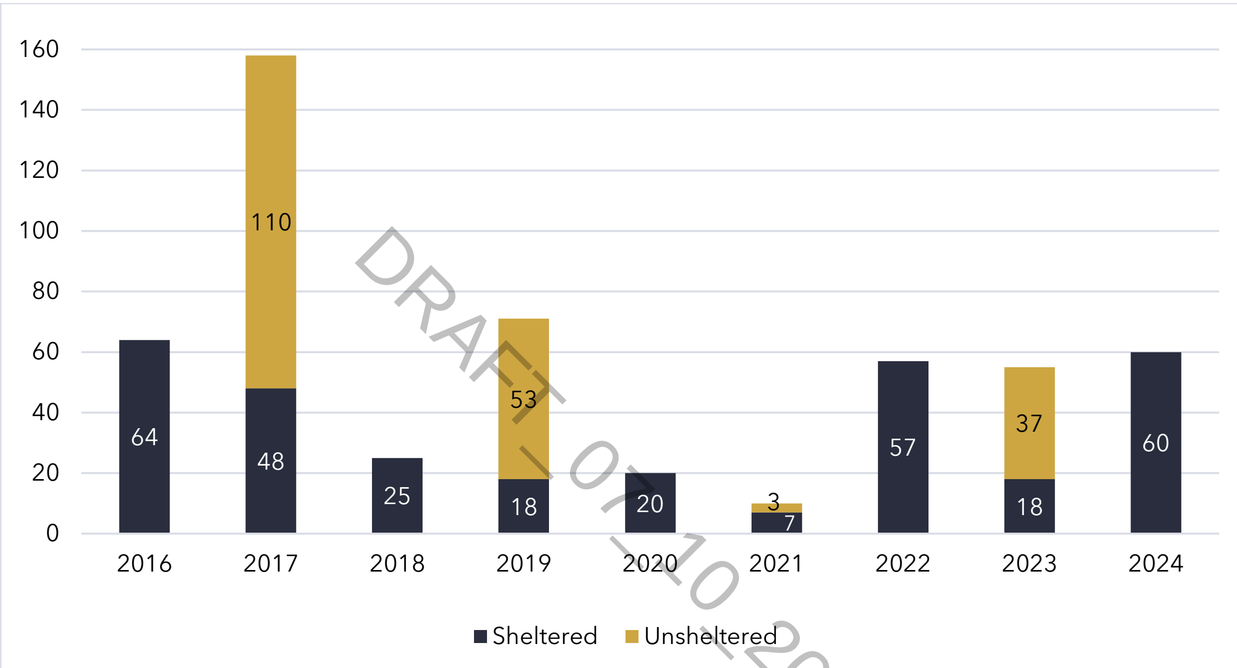
From 2016 to 2024, the CoC provided PIT Counts broken out by county, including Garfield County.[38] In 2023 (the most recent year for which both sheltered and unsheltered homeless counts are available) Garfield County reported 18 sheltered and 37 unsheltered homeless

[38] Colorado Balance of State Continuum of Care, "Point-in-Time and Housing Inventory Count," Colorado Department of Local Affairs, accessed February 10, 2025, https://doh.colorado.gov/point-in-time-and-housing-inventory-count.

individuals (Figure 5.19).[39] In 2024, when only sheltered individuals were counted, the total rose to 60.[40]

Because the PIT Count reflects data from a single night, it does not capture the full scope of homelessness over time. Additionally, variations in counting methods, external factors such as COVID-19-related social-distancing, the availability of volunteers, and fluctuations in shelter programs likely affect the reported numbers.

Figure 5.19: Garfield County PIT Homeless Count, 2016–2024[41]



Source: DOLA PIT Count Reports (2016–2024)

[39] Colorado Coalition for the Homeless, *A Snapshot of Homelessness in the Colorado Balance of State Continuum of Care: 2023 Homeless Point-in-Time Study Sheltered and Unsheltered Count*, accessed February 10, 2025, https://drive.google.com/file/d/1EJAWMPsiJLCzFuFwjRL1qYOqH6i2gLY-/view.
[40] Colorado Balance of State CoC, *2024 Point In Time Count Dashboard*, Tableau dashboard, accessed February 10, 2025, https://public.tableau.com/app/profile/colorado.balance.of.state.continuum.of.care/viz/ColoradoBalanceofState2024Point-in-TimeCount/DashboardOverview?publish=yes.
[41] Note that unsheltered individuals are only counted every other year, and it should not be assumed there are zero unsheltered homeless individuals during the off years for which there is no data.

Subsidized Housing

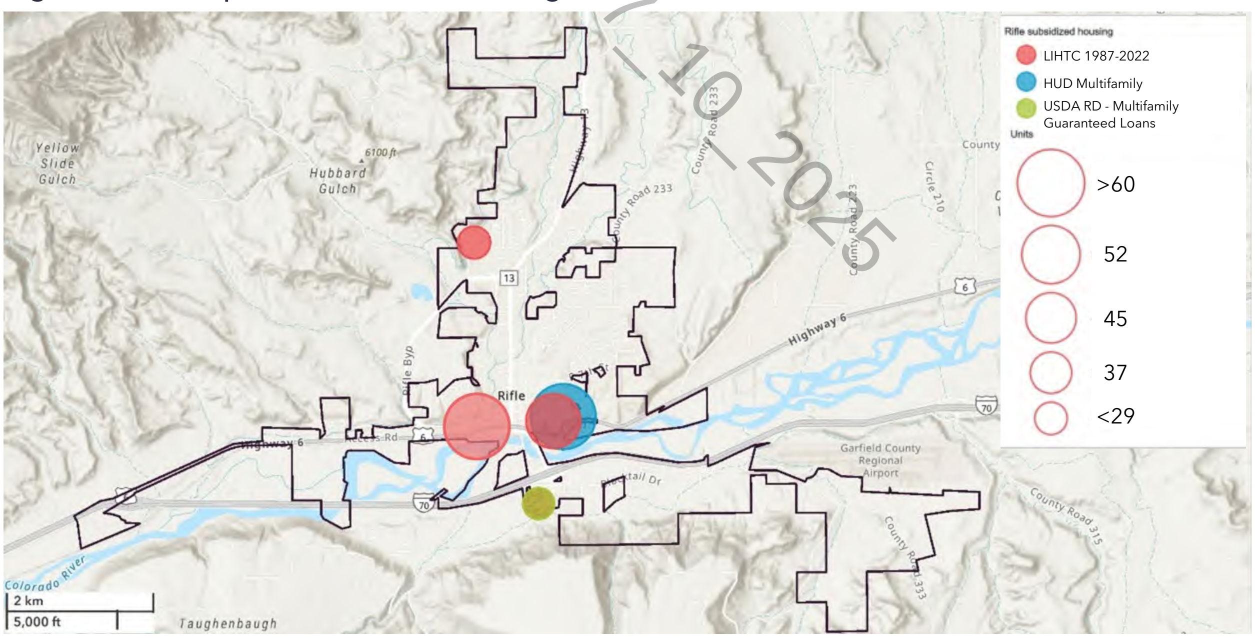
Table 5.10 contains a list of subsidized housing by type and number of units within Rifle. Figure 5.20 shows the same using a heat map.

Table 5.10: Subsidized Housing in Rifle by Type and Unit Count

Property name	Address	Type	Units	Subsidized Units to House in Poverty Ratio
Kendall Heights	250 Ute Ave, Rifle, CO 81650	HUD Multifamily	60	0.2
Eagle's Nest Apartments	1041 W 24TH ST, Rifle, CO 81650	LIHTC (1987 to 2022)	30	0.1
White River Village	800 South Whiteriver Ave., Rifle, CO 81650	LIHTC (1987 to 2022), USDA RD - Multifamily Guaranteed Loans	29	0.1
Maxfield Heights	125 UTE AVE., Rifle, CO 81650	LIHTC (1987 to 2022)	50	0.2
Rifle Apartments (pending completion)	115,123, and 131 Park Avenue, Rifle, CO 81650	LIHTC	60	0.2
Total			**169**	--

Source: PolicyMap based on HUD data

Figure 5.20: Map of Subsidized Housing in Rifle



Source: PolicyMap based on HUD data and Esri Business Analyst

Economic Drivers

Location Quotient

The Location Quotient (LQ) metric compares the concentration of an occupation in a specific region to the national average. It is a valuable tool for identifying regional industry specialization and helps stakeholders make informed decisions regarding workforce development, economic strategy, and investment. An LQ above 1.0 indicates a higher concentration of an occupation in a region compared to the national average, while an LQ below 1.0 signifies a lower concentration. An LQ of 1.0 suggests that an occupation's concentration aligns with the national average.

In 2024, Garfield County's highest LQ (6.0) was in the Management of Companies sector (Table 5.11). This sector includes three primary types of establishments: (1) those that hold securities or other equity interests in companies and enterprises, (2) those that oversee and manage other establishments within a company or enterprise but do not hold securities, and (3) those that both oversee/manage establishments and hold their securities or equity interests.

In Rifle, Other Services (Excluding Public Administration) had the highest LQ in 2024 at 2.39 (Table 5.12). This broad sector includes establishments engaged in activities such as equipment and machinery repair, religious and grantmaking organizations, photofinishing services, temporary parking services, and dating services.

Additionally, Mining, Quarrying, and Oil & Gas remains one of the most concentrated industries in both Garfield County and Rifle, with an LQ of 2.0. This sector has historically experienced boom-and-bust cycles in the region, but recent trends indicate continued activity.

Employment and Earnings by Industry

Table 5.11: Garfield County, CO Employment by Industry, 2024

Industry	Employed	Location Quotient
Construction	795	1.83
Retail Trade	709	1.07
Health Care/Social Assistance	707	0.79
Other Services (Excluding Public)	697	2.39
Transportation/Warehousing	496	1.55
Educational Services	459	0.8
Accommodation/Food Services	375	0.87
Professional/Scientific/Tech	349	0.66
Public Administration	332	1.06
Finance/Insurance	295	0.98
Manufacturing	266	0.42
Admin/Support/Waste Management	188	0.7

Wholesale Trade	147	1.15
Real Estate/Rental/Leasing	137	1.22
Arts/Entertainment/Recreation	136	0.96
Information	55	0.45
Utilities	47	0.78
Agriculture/Forestry/Fishing	42	0.64
Management of Companies	40	6.0
Mining/Quarrying/Oil & Gas	36	2.0
Total	**6308**	--

Source: Esri Business Analyst

Table 5.12: Rifle Employment by Industry, Location Quotient, 2024

Industry	Employed	Location Quotient
Construction	795	1.83
Retail Trade	709	1.07
Health Care/Social Assistance	707	0.79
Other Services (Excluding Public)	697	2.39
Transportation/Warehousing	496	1.55
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Utilities	47	0.78
Agriculture/Forestry/Fishing	42	0.64
Management of Companies	40	6.0
Mining/Quarrying/Oil & Gas	36	2.0
Total	**6308**	--

Source: Esri Business Analyst

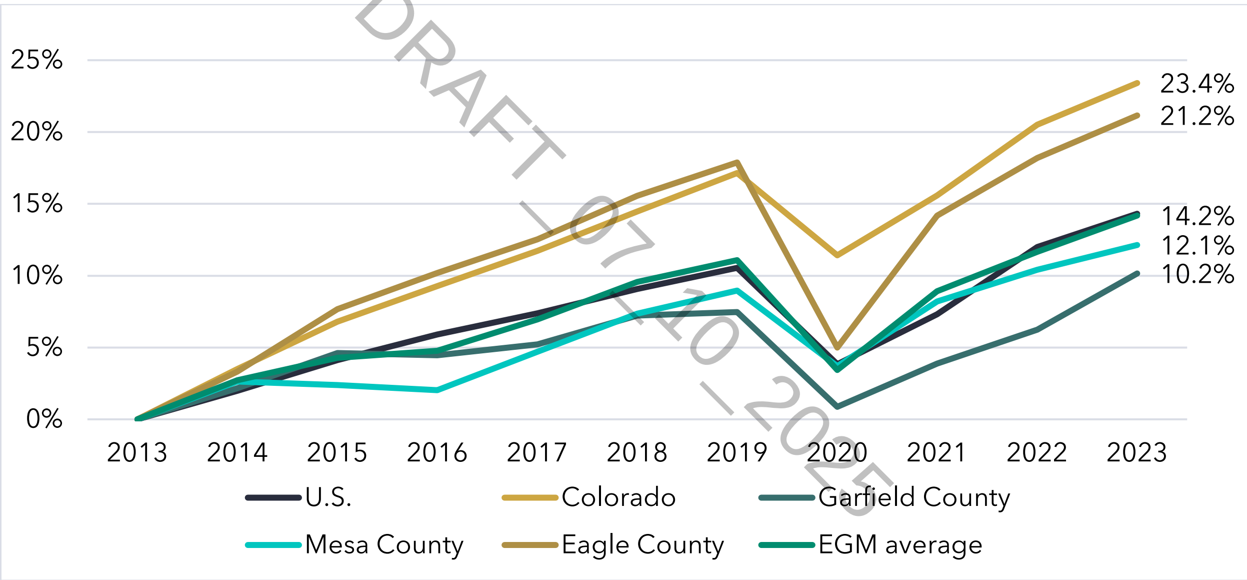
Labor Force, Earnings, and Establishments

Many individuals in the Rifle area either live in Rifle or commute from nearby communities. According to the survey, 14.0% of respondents reported residing elsewhere in the Rifle vicinity, including parts of Garfield, Mesa, Pitkin, or Eagle counties. To reflect this commuting pattern, Points Consulting (PC) incorporated a weighted average of the EGM counties (Eagle, Garfield, Mesa) into the analysis. We excluded Pitkin County, as the City of Rifle determined that its significantly higher costs (particularly in areas like Aspen) would distort the results.

Figure 5.21 The section below analyzes employment, establishment, and wage growth rates in the EGM counties from 2013 to 2023. For comparison, state and national growth rates are also included.

Overall, each region experienced steady employment increases between 2013 and 2023 (Figure 5.21). Although the COVID-19 pandemic temporarily slowed employment growth, there was still a net increase. This was possibly due to more people working remotely and relocating to areas with more open space. Employment growth began to recover in 2021, but by 2023, Garfield County had the lowest employment growth rate among the regions, at 10.2%.

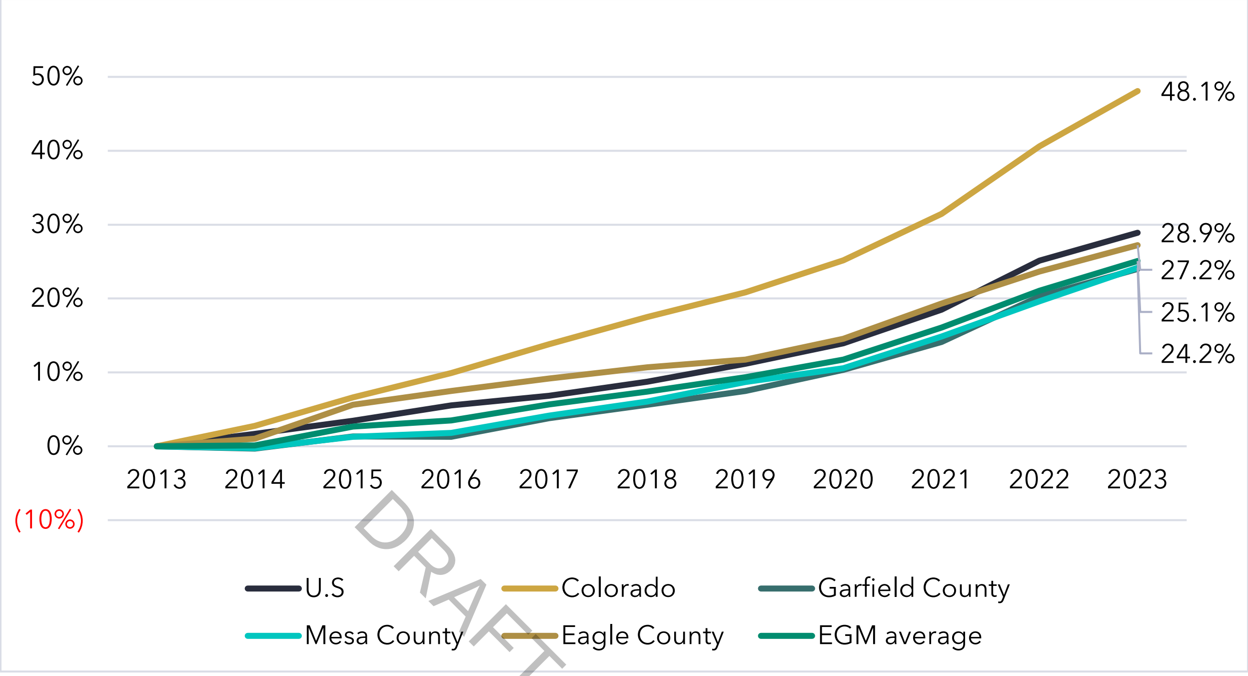
Figure 5.21: Cumulative Annual Employment Growth Rate, 2013–2023



Source: Bureau of Labor Statistics, Quarterly Census of Employment and Wages

In terms of total establishment growth, all counties in the region have grown at a slower pace than both the state and the nation overall (Figure 5.22). However, establishments in the Colorado regions still managed to grow during the pandemic. This was possibly due to individuals relocating to more remote areas, which helped sustain local businesses. Garfield County saw a 24.0% increase in establishments, the lowest among all counties in the group.

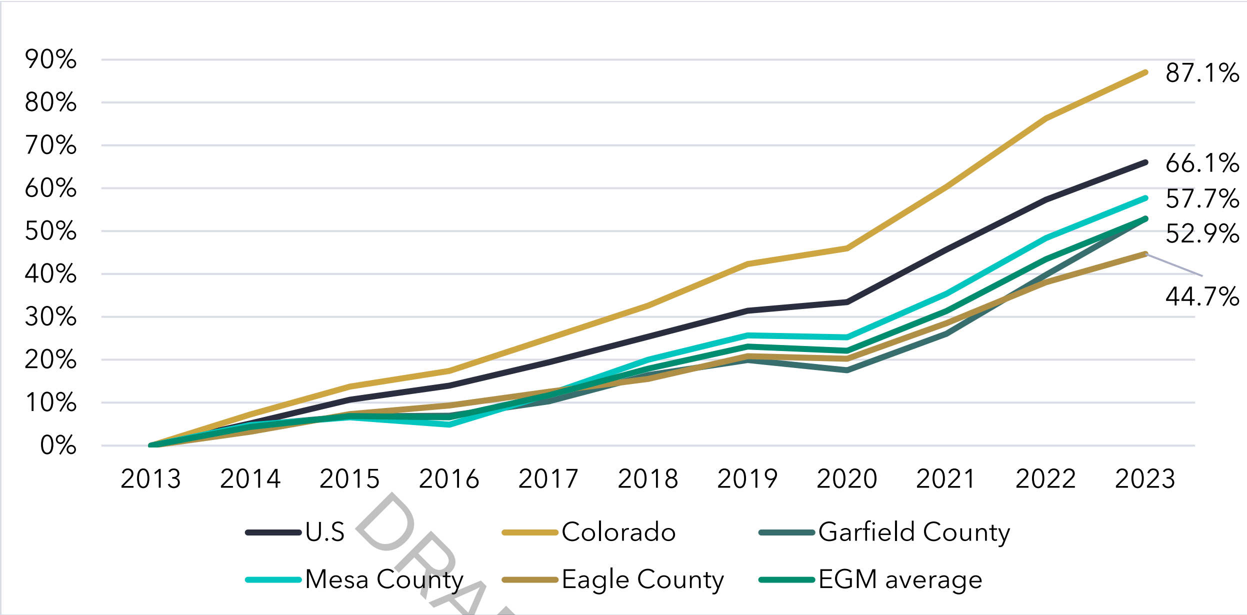
Figure 5.22: Cumulative Annual Establishments Growth Rate, 2013–2024



Source: Bureau of Labor Statistics, Quarterly Census of Employment and Wages

Between 2013 and 2023, wages in Colorado grew 87.1%, outpacing the national rate (Figure 5.23). In contrast, wages in Garfield County grew more slowly, at 53.0%. However, wage growth in Garfield (and across all Colorado counties) has exceeded employment growth, indicating that not only are more people employed, but they are also earning more on average than before. Mesa County experienced faster wage growth (57.7%) than both Garfield and Eagle counties, though still below the statewide rate.

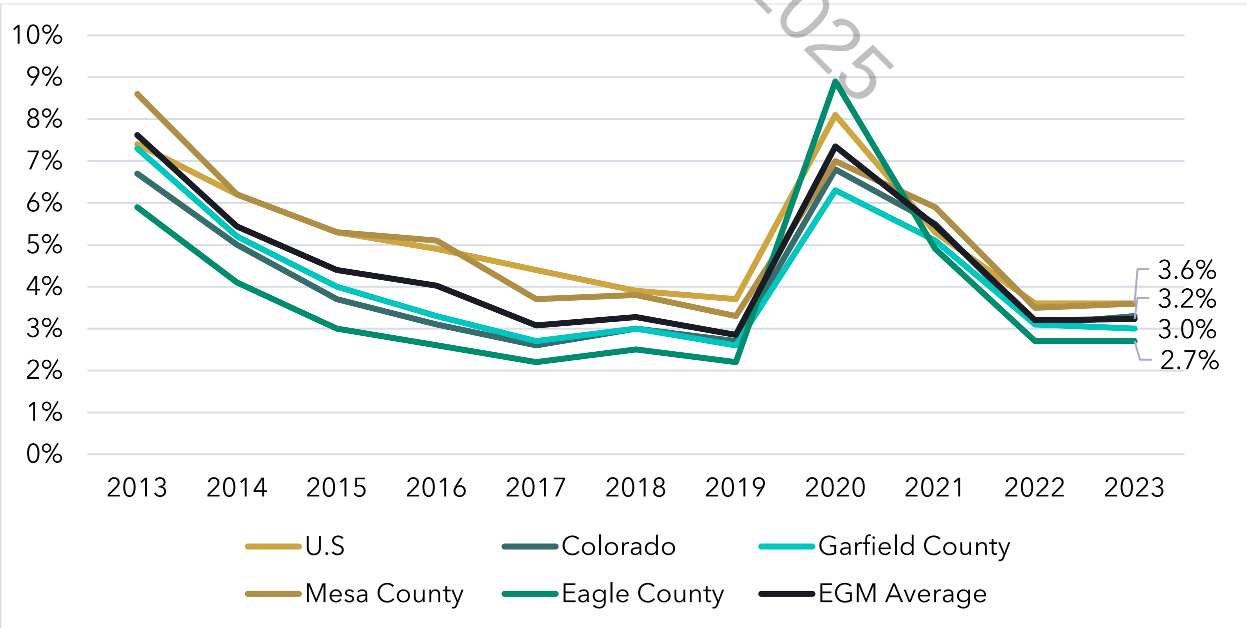
Figure 5.23: Cumulative Annual Total Wages Growth Rate, 2013–2023



Source: Bureau of Labor Statistics, Quarterly Census of Employment and Wages

Figure 5.24 illustrates the annual unemployment rate from 2013 to 2023. All EGM counties experienced declining unemployment rates between 2013 and 2019. As of 2023, Garfield County's unemployment rate was 3.0%. While all counties saw a spike in unemployment in 2020 due to the COVID-19 pandemic, by 2023 only Mesa County had a higher unemployment rate (3.6%) than the state average (3.3%).

Figure 5.24: Annual Rate of Unemployment, 2013–2023



Source: Bureau of Labor Statistics, Quarterly Census of Employment and Wages

Sales Tax and Population Growth

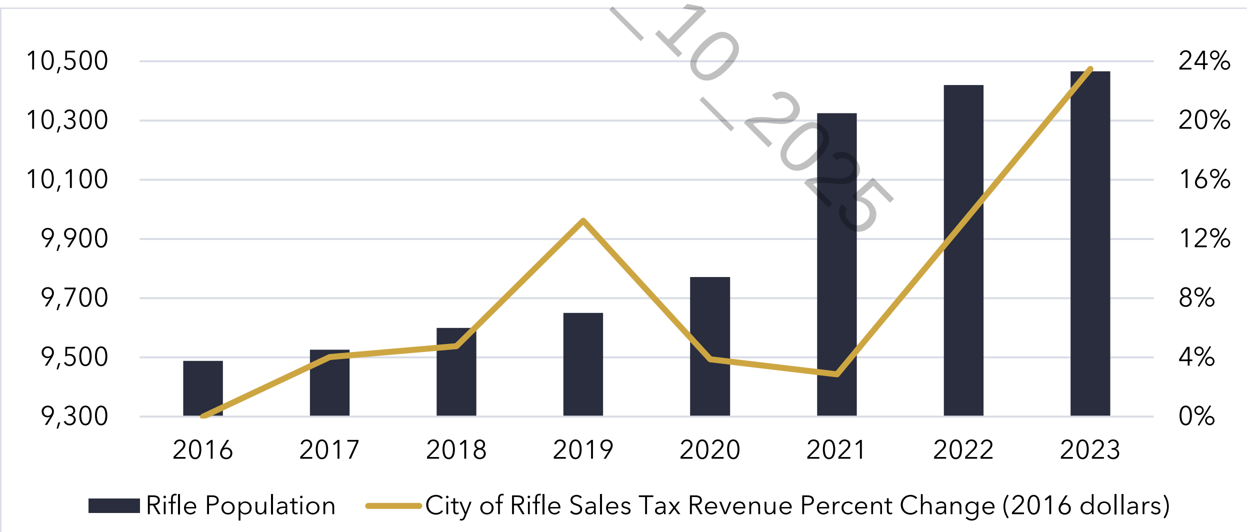
Figure 5.25 and Table 5.13 display Rifle's population over time along with the change in sales tax revenue. Overall, as the population has increased, so has the growth in sales tax revenue. However, between 2019 and 2021, Rifle's population increased while sales tax revenue experienced a decline. This was likely caused by the 2020 pandemic.

Between 2019 and 2021, Rifle's population grew by 675 residents. Like many smaller communities, Rifle attracted new residents during the pandemic as people left larger cities in search of open space, recreational opportunities, and a different quality of life. The widespread adoption of remote work likely made it easier for many to relocate to places like Rifle while maintaining their employment.

During this time, more people were ordering goods and products online as it became more difficult to buy in person at stores because of stay-at-home orders. This increase in online purchases can lower local sales tax revenue, as consumers may purchase goods from different cities and states. It can be difficult for states to pinpoint when online purchases contribute to state revenue or not, which can make it difficult to account for additional sales tax revenue.

Since 2022, growth in sales tax revenue for Rifle has been increasing. There is evidence that there is a relationship between population and sales tax increases.[42] However, it does not mean that for every city, as population increases, sales growth will have a positive trend.[43]

Figure 5.25: Rifle's Population and Sales Tax Revenue Change Over Time, 2016–2023



Source: Colorado Department of Revenue and Bureau of Labor Statistics, Consumer Price Index for All Urban Consumers

[42] Jeremy Mattson, "Relationships between Density and per Capita Municipal Spending in the United States," *Urban Science,* (2021): 9, https://www.mdpi.com/2413-8851/5/3/69.
[43] Elsa Aracute et al., "Constructing cities, deconstructing scaling laws," *Cornell University* (2014): 5, https://arxiv.org/abs/1301.1674.

Table 5.13: Rifle Population and Change in Tax Revenue, 2016–2023

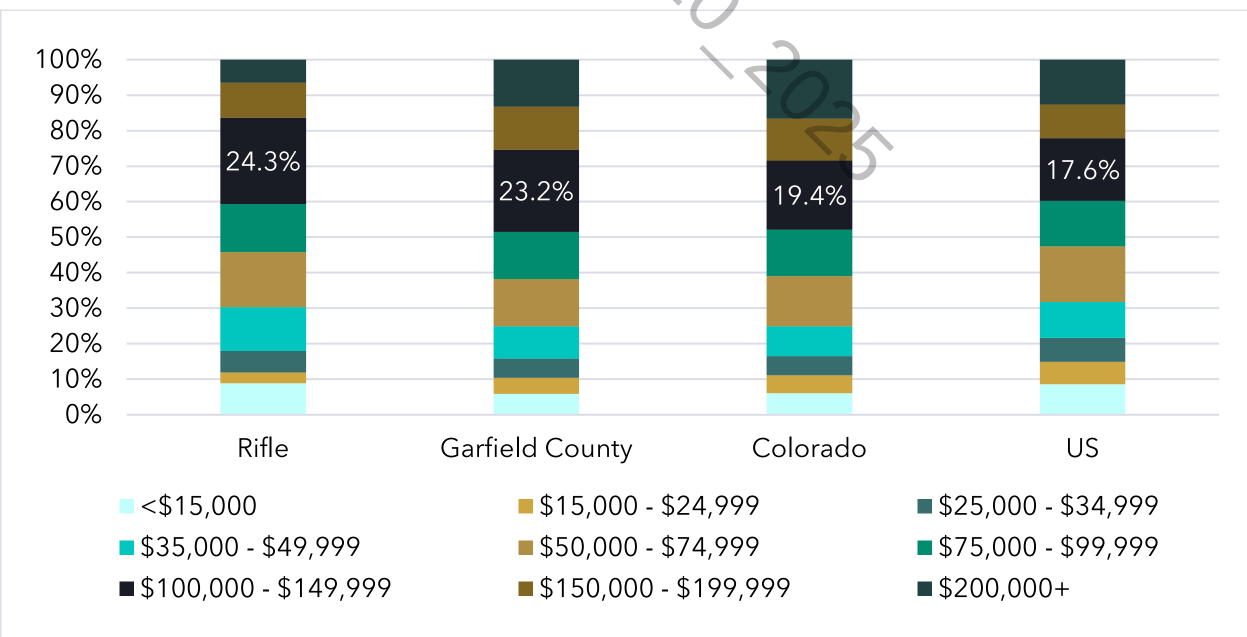
Year	Rifle Population	City of Rifle Sales Tax Revenue Growth (2016 dollars)
2016	9,488	0.0%
2017	9,526	4.0%
2018	9,600	4.8%
2019	9,650	13.2%
2020	9,771	3.9%
2021	10,325	2.9%
2022	10,420	13.1%
2023	10,466	23.5%

Source: Colorado Department of Revenue and Bureau of Labor Statistics, Consumer Price Index for All Urban Consumers

Household and Income Expenditures

Rifle has a greater concentration of households in the lower and middle-income brackets, and fewer in the highest income tiers, compared to the county, state, and national averages (Figure 5.26 5.26). However, Rifle's representation in the upper-middle-income brackets is strong, with 24.3% of households earning $100,000 to $149,999. This is higher than Garfield County (23.2%), Colorado (19.4%), and the U.S. (17.6%). By contrast, Rifle has a smaller share of households in the $150,000 to $199,999 range (9.9%) compared to Garfield County (14.8%) and Colorado (11.8%).

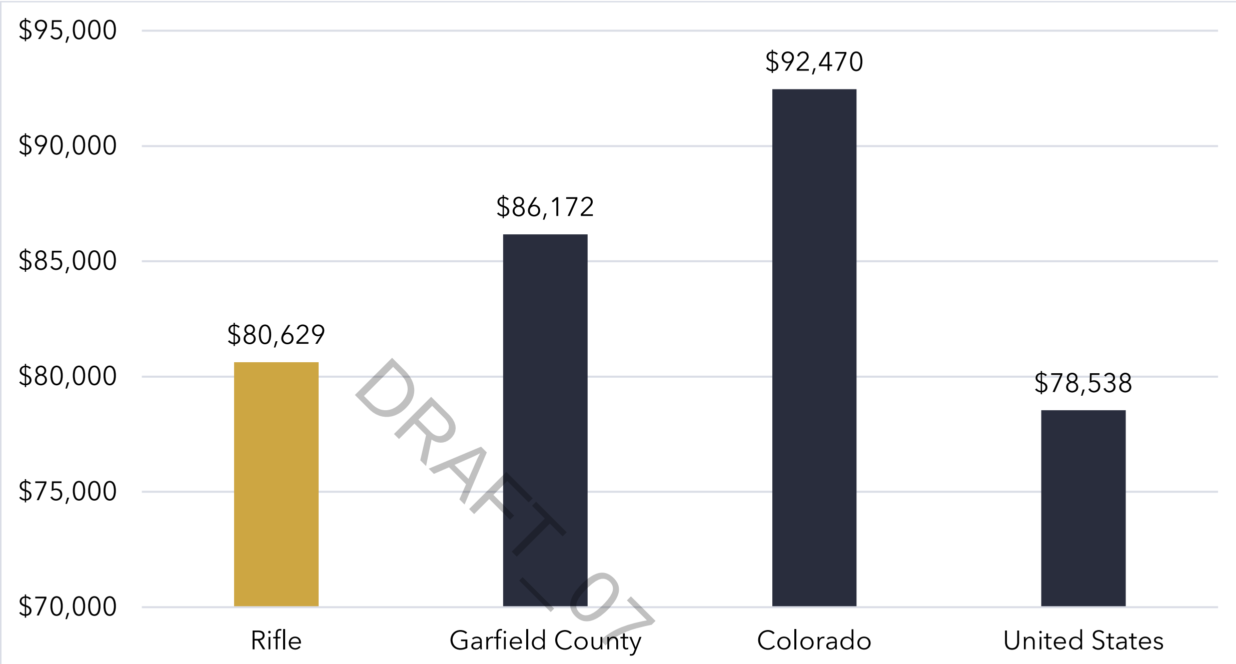
Figure 5.26: Distribution of Household Income by Region, 2024



Source: Esri Business Analyst, Household Income Profile, 2024

Rife's median household income is $80,629, positioning it above the national average of $78,538 (Figure 5.27). However, Rifle's median income is lower than that of both Garfield County ($86,172) and the state of Colorado ($92,470).

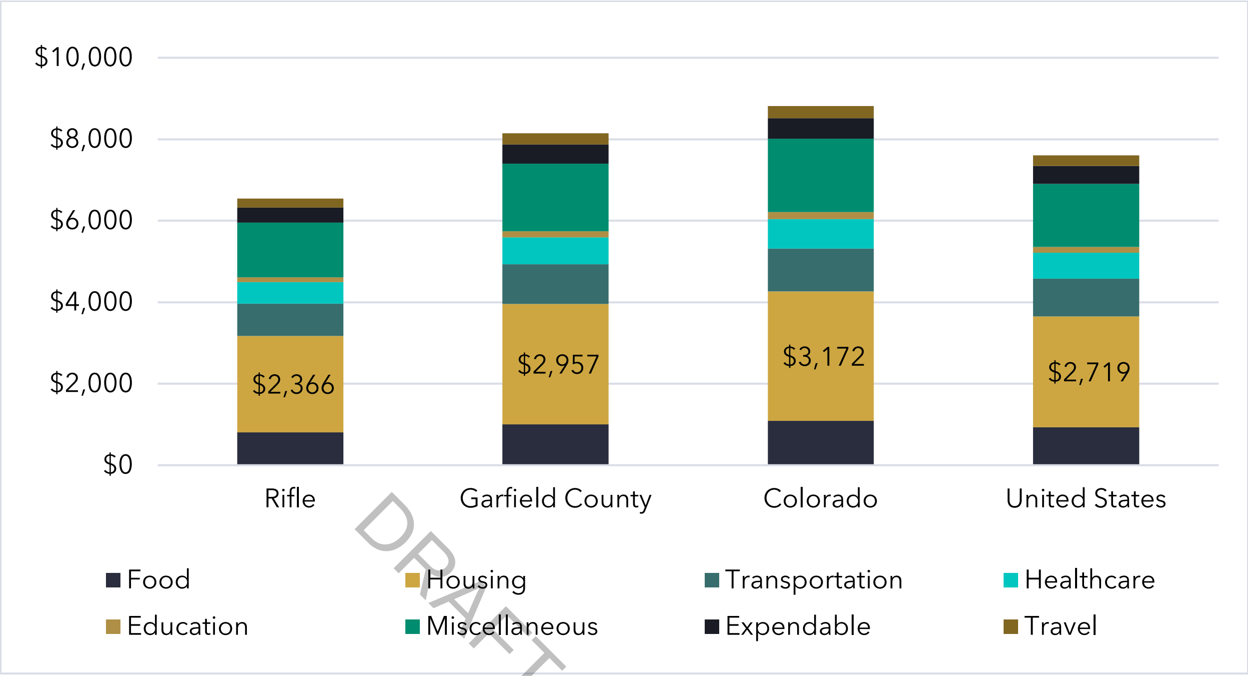
Figure 5.27: Median Household Income by Region, 2023



Source: U.S. Census Bureau ACS 5-year Estimates, 2023, S1901

Household spending patterns in Rifle, Colorado, differ noticeably from those in Garfield County, the state of Colorado, and the United States overall (Figure 5.28). In nearly every category, Rifle residents spend less per month than their counterparts in the broader regions. Housing is the largest monthly expense across all geographies, but Rifle households spend significantly less ($2,366) compared to Garfield County ($2,956), Colorado ($3,172), and the national average ($2,718). This lower housing cost likely contributes to Rifle's overall lower household expenditures.

Figure 5.28: Household Budget Expenditures, 2024



Source: Esri Business Analyst, Household Budget Expenditures, 2024

Cost of Living

As shown in Table 5.14, Rifle and Garfield County both have an overall cost of living index of 121.9, slightly higher than the Colorado state average (120.5) and notably above the national average (100). Housing is a major driver of these differences. Garfield County has the highest housing index (173.5) and median home cost ($611,800), followed by Colorado (167.5; $527,200) and Rifle (123.8; $429,300). All are significantly higher than the U.S. median home cost of $338,100.

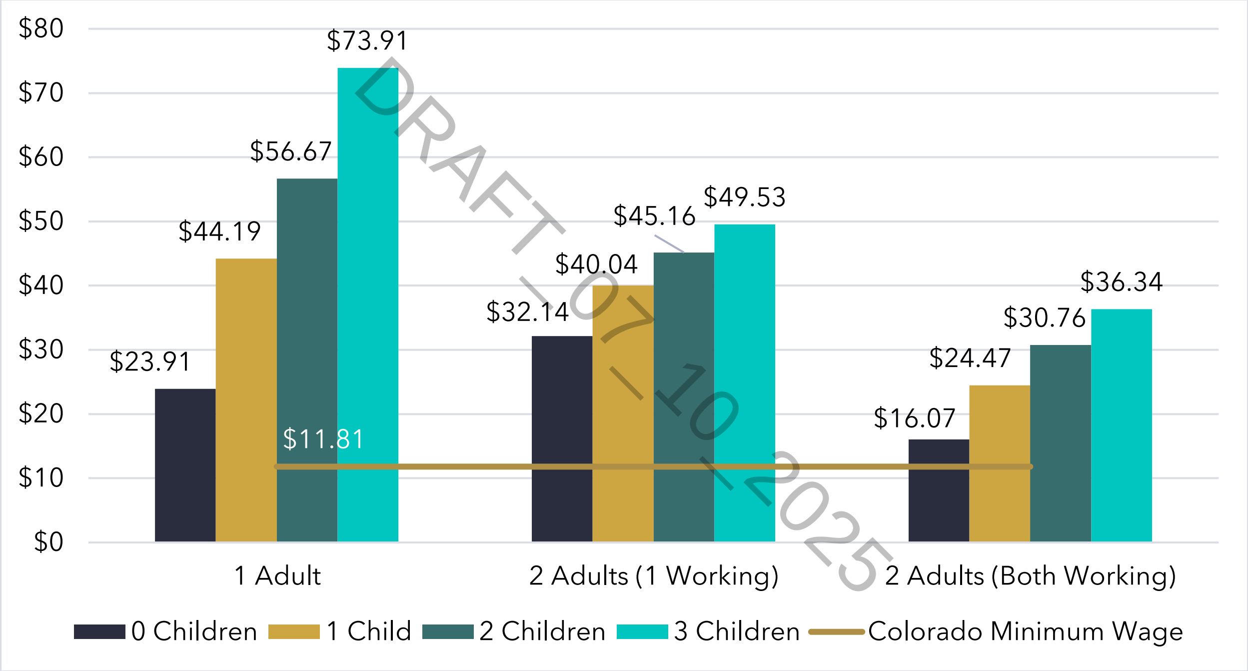
Table 5.14: Cost of Living Comparison

Region	Overall	Grocery	Health	Housing	Med Home Cost	Utilities	Trans	Misc.
Rifle	121.9	103.2	81.1	123.8	$429,300	98.7	96.6	122.1
Garfield County	121.9	106.1	81.1	173.5	$611,800	97.8	96.3	121.3
Colorado	120.5	100.7	83.8	167.5	$527,200	98.4	106.7	120.4
United States	100	100	100	100	$338,100	100	100	100

Source: Sperlings Best Places, Cost of Living Comparison

Figure 5.29 shows the hourly wage required in Garfield County for different household types in order to meet basic living expenses. A single adult with no children needs to earn $23.91 per hour to cover basic expenses. This requirement rises sharply with children: $44.19 per hour for one child, $56.67 for two children, and $73.91 for three children. All of these are far above the current Colorado minimum wage of $11.81 per hour. For households with two adults but only one working, the required wage is $32.14 per hour with no children, increasing to $40.04 for one child, $45.16 for two children, and $49.53 for three children. Again, these wage requirements are well above the minimum wage. When both adults are working, the required wage per adult is lower but still exceeds the minimum wage: $16.07 per hour with no children, $24.47 for one child, $30.76 for two children, and $36.34 for three children.

Figure 5.29: Living Hourly Wage in Garfield County, 2024



Source: MIT Living Wage Calculator, 2024

Commuter and Transportation Data

Among Rifle residents, 20.5% work within the City itself, while 17.7% commute to Glenwood Springs (Table 5.15). The remaining workforce is spread across locations such as Denver, Grand Junction, and other areas. Notably, remote workers living in Rifle but employed by companies based in Denver are still classified as Denver employees.

Conversely, as shown in Table 5.16, Rifle's workforce is drawn from nearby communities including Silt, New Castle, and Grand Junction. However, the largest share (27.7%) of those employed in Rifle also reside in the City.

Table 5.15: Where Workers Are Employed Who Live in Rifle, 2022

City	Count	Share
Rifle	1,009	20.5%
Glenwood Springs	868	17.7%
Denver	222	4.5%
Grand Junction	190	3.9%
Carbondale	137	2.8%
Aspen	124	2.5%
New Castle	101	2.1%
Silt	99	2.0%
Basalt	79	1.6%
Eagle	78	1.6%
All Other Locations	2,004	40.8%

Source: U.S. Census Bureau ACS, OnTheMap, 2022

Table 5.16: Where Workers Live Who Are Employed in Rifle, 2022

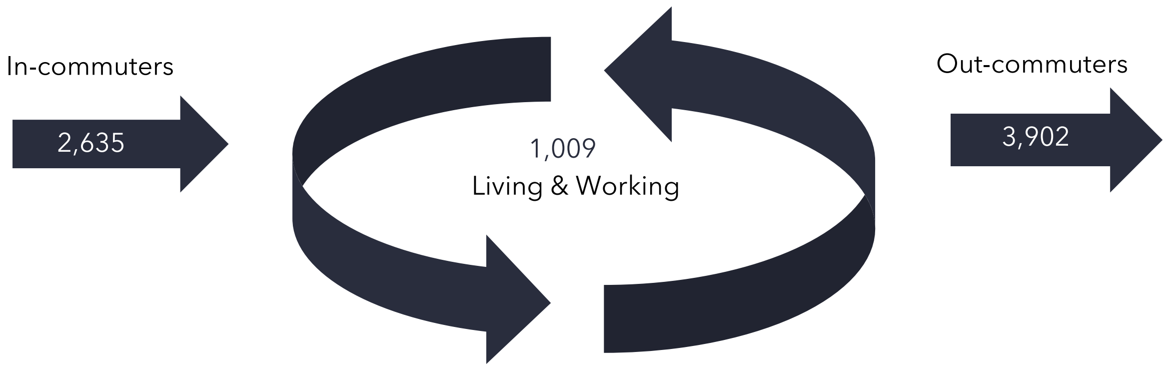
City	Count	Share
Rifle	1,009	27.7%
Battlement Mesa CDP	307	8.4%
Silt	183	5.0%
New Castle	159	4.4%
Grand Junction	156	4.3%
Parachute	91	2.5%
Glenwood Springs	74	2.0%
Clifton CDP	57	1.6%
Fruita	33	0.9%
Montrose	27	0.7%
All Other Locations	1,548	42.5%

Source: U.S. Census Bureau ACS, OnTheMap, 2022

As shown in Figure 5.30, 1,009 individuals both live and work in Rifle. Meanwhile, 2,635 people commute into the City for employment, and 3,902 Rifle residents commute out for work.

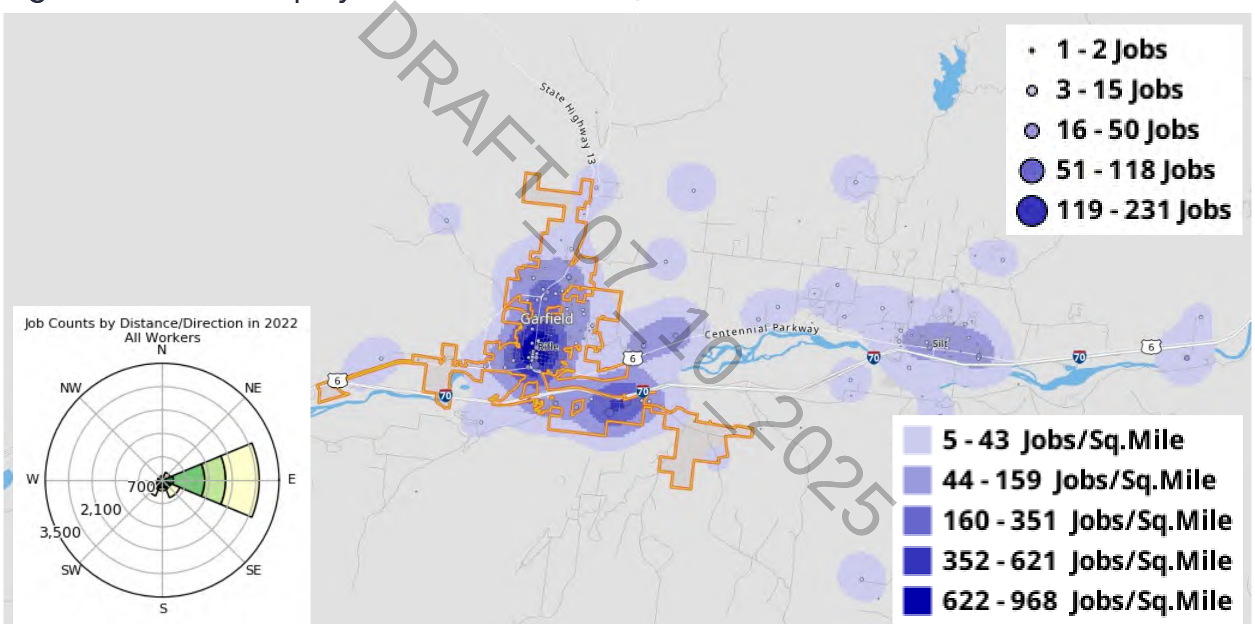
Figure 5.31 illustrates the general commuting patterns of Rifle residents. Most commuters travel east for work, while the remainder stay within Rifle. Very few travel north, south, or west, making those directions statistically negligible.

Figure 5.30: Commuter Inflow and Outflow from Rifle, 2022



Source: U.S. Census Bureau ACS, OnTheMap, 2022

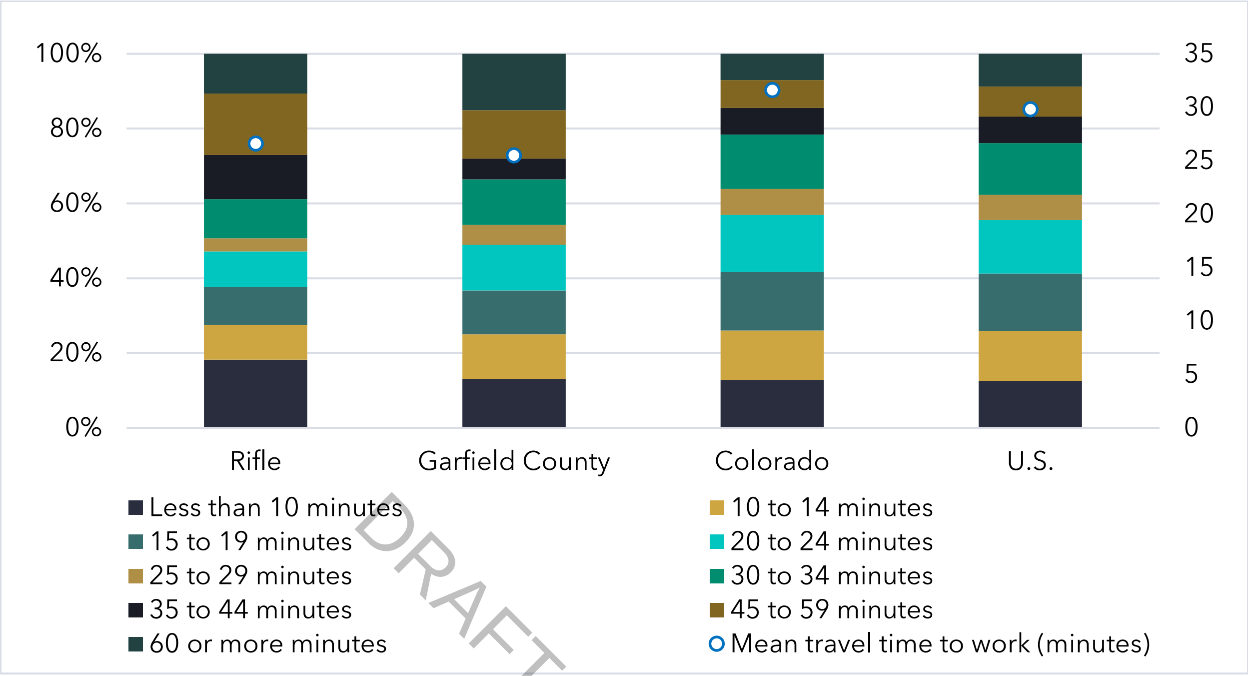
Figure 5.31: Rifle Employee Commute Radius, 2022



Source: U.S. Census Bureau ACS, OnTheMap, 2022

On average, commute times in Garfield County and Rifle exceed both state and national averages (Figure 5.32). More than 25% of workers in both the County and City travel over 45 minutes to their jobs, suggesting that Rifle may lack sufficient desirable employment opportunities for its residents. Commute time is a key factor for prospective homebuyers, especially in rural communities like Rifle, where families often prefer to live close to their workplaces. Limited nearby housing can negatively impact both the local economy and workforce.

Figure 5.32: Travel Time to Work, 2023



Source: U.S. Census Bureau, ACS 5-year Estimates, 2023, S0801

The location of workers plays a crucial role in shaping new housing development, especially with the continued presence of remote work since COVID-19.

Available ACS estimates suggest that only 6.2% of Rifle's workforce operates remotely. This is a share significantly lower than both the state and national averages (Table 5.17). From 2019 to 2023, the percentage of remote workers in Rifle increased by just 1.0%, though it likely fluctuated more dramatically during the height of the pandemic.

Data on remote and hybrid workers is limited and should be interpreted with caution. First, if the number of remote workers in an area is too small, the Census Bureau may suppress the data to protect individual privacy, in accordance with strict confidentiality guidelines. Second, while the COVID-19 pandemic led to a sharp increase in remote work, Census data often lags behind real-time trends. Third, remote work varies widely by industry, employer policy, and job role, making it difficult to measure consistently.

Although the American Community Survey (ACS) provides estimates on remote work, these data are not easily visualized in the Census OnTheMap application and may not reflect rapid changes.

POINTS CONSULTING

Table 5.17: Percentage of Workers Over 16 Working from Home, 2019–2023

Region	Workers 16 and Over	Percent Working from Home
	2019	
Rifle	4,774	5.2%
Garfield County	30,972	7.5%
Colorado	2.9M	8.3%
United States	152.7M	5.2%
	2023	
Rifle	5,781	6.2%
Garfield County	33,258	10.0%
Colorado	3M	18.8%
United States	157.6M	13.5%

Source: U.S. Census Bureau, ACS 5-year Estimates, 2023, S0801

Financial Health & Characteristics

The median credit score in the Northwest Colorado region (which includes Garfield, Routt, Moffat, and Rio Blanco counties) is 726 (Table 5.18). This is slightly below the statewide median of 729 but is notably higher than the national median of 692. These figures suggest that residents in Northwest Colorado generally have stronger credit profiles than the national average, though they fall just short of the state benchmark. Credit scores can be an important reflection of financial stability and housing market resilience.

Table 5.18: Median Credit Score by Region, 2022

Region	Median Credit score
Northwest Colorado (Garfield, Routt, Moffat & Rio Blanco counties)	726
Colorado	729
United States	692

Source: Urban Institute, Financial Health and Wealth Dashboard, 2022

Renter Challenges

Government agencies classify cost-burdened households as those spending between 30% and 50% of their income on housing, while severely cost-burdened households allocate 50% or more of their income to housing costs.

For this report, PC conducted an affordability analysis using multiple data sources, including the American Community Survey (ACS) 5-Year Estimates (2019–2023) and U.S. Department of Housing and Urban Development (HUD) data from 2016 to 2020.[44]

[44]While significant changes in home costs and wages occurred between 2020 and 2023, more recent data for small geographic areas are limited. To account for this lag, PC has adjusted the available statistics where possible to better reflect the current number of households likely facing cost burdens.

Table 5.19 summarizes key statistics on renter cost burdens by region, providing comparisons to Colorado and the United States.

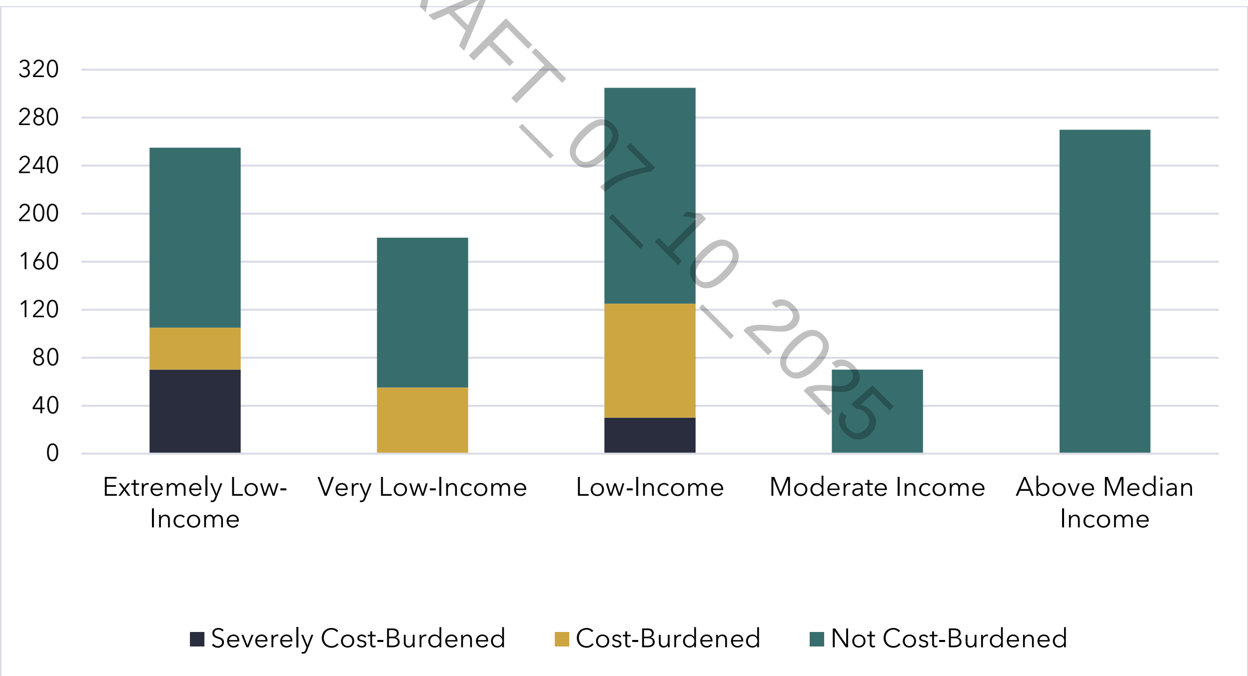
Table 5.19: Renters' Cost Burden by Region, 2023

Area	Number of Renting Households	Severely Cost-Burdened	Cost - Burdened	Severely or Cost-Burdened	Not Cost-Burdened
Rifle	1,096	12.2%	22.0%	34.2%	59.6%
Garfield County	6,987	19.6%	29.0%	48.6%	47.6%
Colorado	783,361	24.3%	25.5%	49.8%	45.5%
United States	44.59M	23.6%	23.3%	46.9%	46.2%

Source: U.S. Census Bureau, ACS 5-year Estimates, 2023, B25070

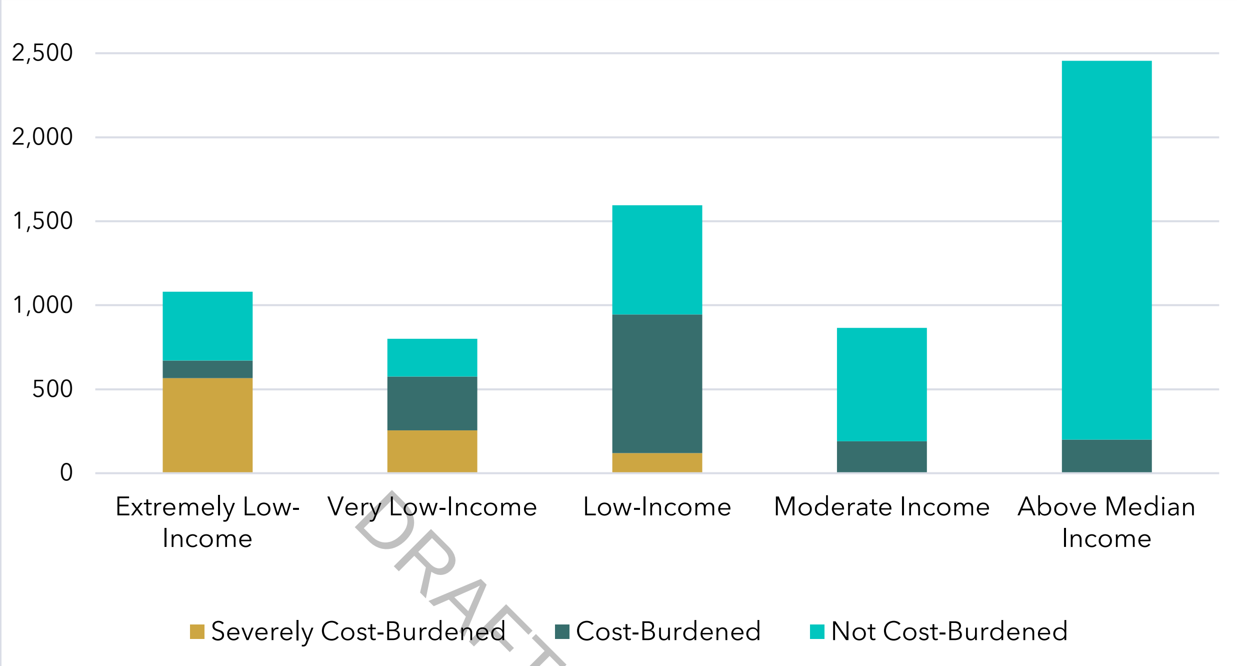
Figure 5.33 illustrates the share of cost-burdened households by income level in Rifle. Among renters in Rifle, 37.6% of those who are low-income, very low-income, or extremely low-income are cost burdened to some degree. This is notably lower than in Garfield County, where 64.4% of renters in the same income brackets experience cost burdens (Figure 5.34).

Figure 5.33: Rifle Renters' Housing Cost Burden by Income Level



Source: Housing & Urban Development Comprehensive Housing Affordability Strategy Data, Table 7, 2017-2021

Figure 5.34: Garfield County Renters' Housing Cost Burden by Income Level



Source: Housing & Urban Development Comprehensive Housing Affordability Strategy Data, Table 7, 2017–2021

Homeownership Challenges

Many homeowners are also cost burdened and may be at risk of foreclosure. In Rifle, approximately 7.2% of homeowners are severely cost burdened, and another 13.6% are cost burdened. In Garfield County, the rates are slightly higher, at 8.6% and 16.4%, respectively.

Some households may have missed the opportunity to purchase their homes years ago when prices and mortgage rates were lower. As a result, new homeowners today face even greater cost burdens. Considering current income levels, home prices in the region (as of 2024), and average mortgage rates, PC estimated the percentage of households that can afford to purchase a home as of August 2024. Our analysis shows that most households in Rifle, assuming an average credit score and a conventional 30-year mortgage with a 20% down payment, cannot afford to buy a home. This leaves them sidelined in the housing market.

A household in Rifle would need an income of approximately $125,000 to afford the mortgage on an average-priced home. In contrast, the median household income in Rifle is about $81,000. This means the average household would need to earn roughly $40,000 more per year to afford a typical home. As a result, approximately 72.8% of all Rifle households cannot afford an average-priced home today. In comparison, households in Garfield County are slightly better off, with 61.0% unable to afford an average-priced home.

We also examined households that could be first-time homebuyers, and this group faces a steeper challenge (Figure 5.35). Of this group in Rifle, 84.6% do not meet the financial requirements to purchase a typical home in the City – significantly higher than all households put together. In Garfield County, the rate is similar with 81.9% being unable to purchase a

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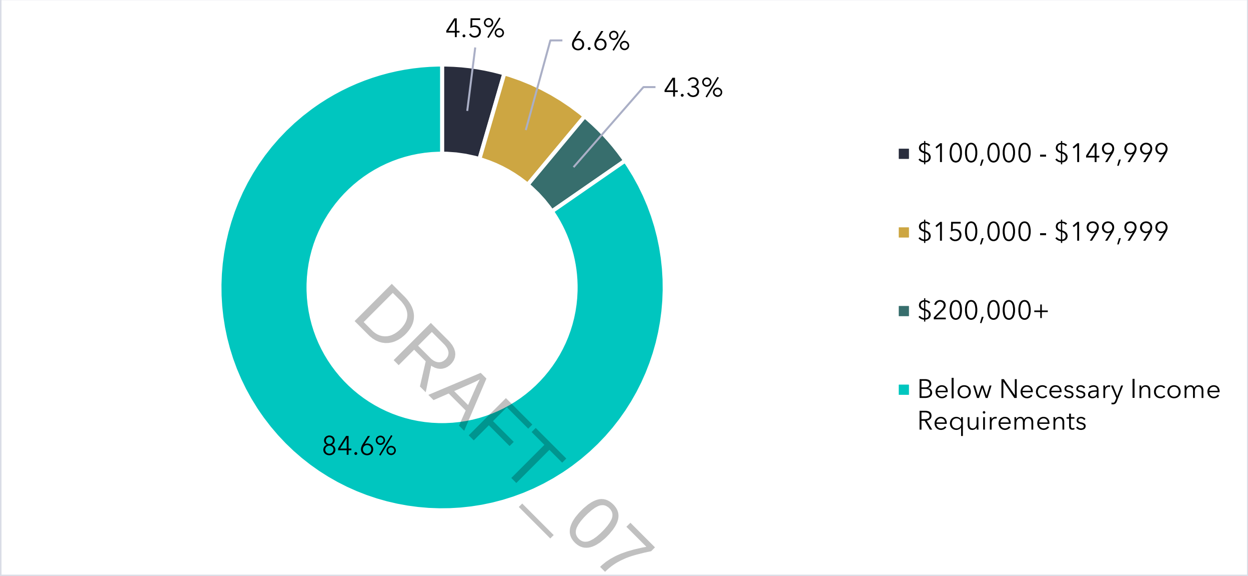
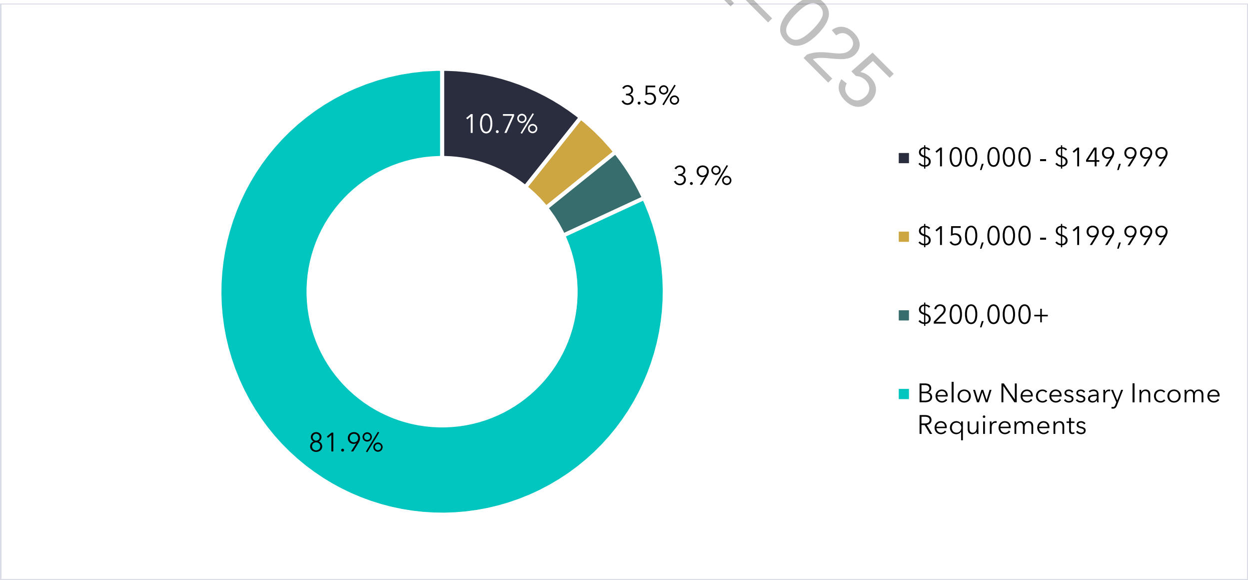
typical home in the County (Figure 5.36). The stark contrasts show how much more difficult it is for households today to purchase homes and build equity in what is traditionally the biggest financial asset for working families. This reality also points to the need for more starter homes and entry-level housing opportunities.

Figure 5.35: Potential First-Time Homebuyers That Can Afford to Purchase an Average-Priced Home in Rifle



Source: PC using U.S. Census Bureau, MLS Data, and Realtor.com

Figure 5.36: Potential First-Time Homebuyers That Can Afford to Purchase an Average-Priced Home in Garfield County



Source: Points Consulting using U.S. Census Bureau, Zillow, and Nerd Wallet

Displacement Risk

Another important element of the updated Housing Needs Assessment (HNA) Guidelines in Colorado is the evaluation of displacement risks across the study area, as required by Section 24-32-3702(3) of the Colorado Revised Statutes. This analysis plays a key role in housing studies and the broader housing context by identifying populations most vulnerable to severe housing challenges such as cost burdens, overcrowding, or housing instability caused by various factors.

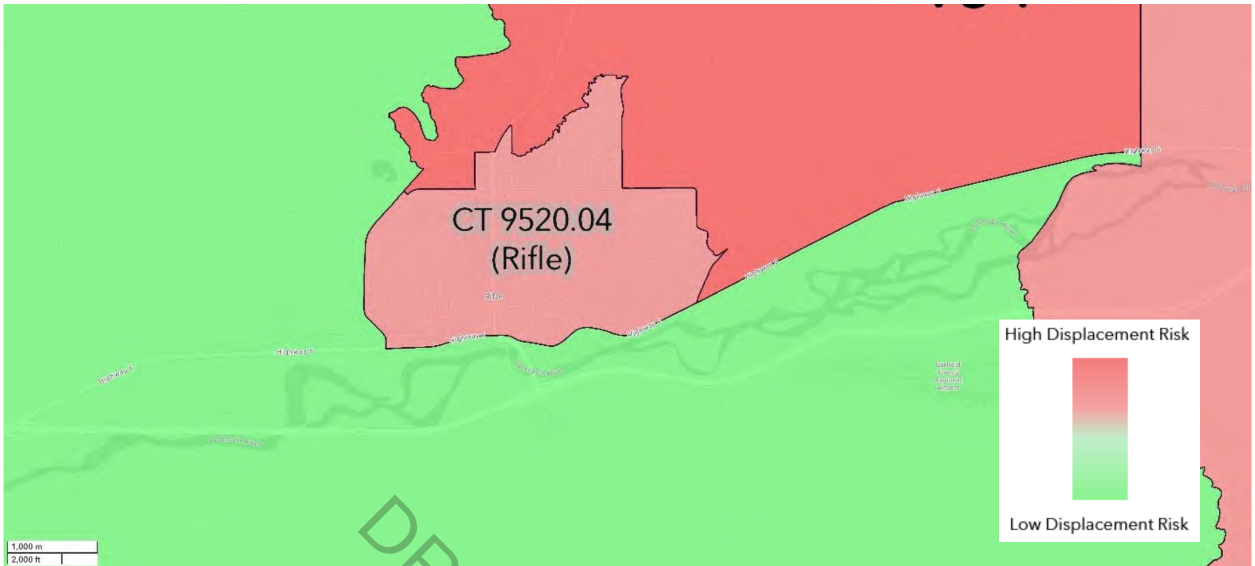
Racial and ethnic disparities are a critical component of displacement risk. Minority groups are disproportionately affected, largely due to a long history of discrimination and systemic oppression in the United States. These disparities are often exacerbated in the aftermath of natural disasters, such as wildfires or floods.

To assess displacement risks for homeowners across Garfield County, the PC team compiled a range of statistics (outlined in the methodology section) for all census tracts in the County. We then compared these figures to national, state, county, and local tract averages. Based on these comparisons, we assigned each census tract a score from 0 (least disadvantaged) to 100 (most disadvantaged).

Figure 5.37 zooms in on the City of Rifle, while Figure 5.38 displays results for the entire county. Each tract is color-coded by score, with red indicating higher levels of disadvantage and green representing lower levels.

Within Rifle, displacement risk is higher than in surrounding census tracts. The percentage of cost-burdened individuals in the City exceeds both the County and overall census tract averages. However, Rifle does not have the highest displacement risk in Garfield County. Rifle received an index score of 56.9, while Census Tract 9521 received the highest score at 72.1. Though Rifle is currently less at risk than some areas, continued housing shortages could increase its displacement risk over time.

Figure 5.37: Displacement Risks by Location, Rifle

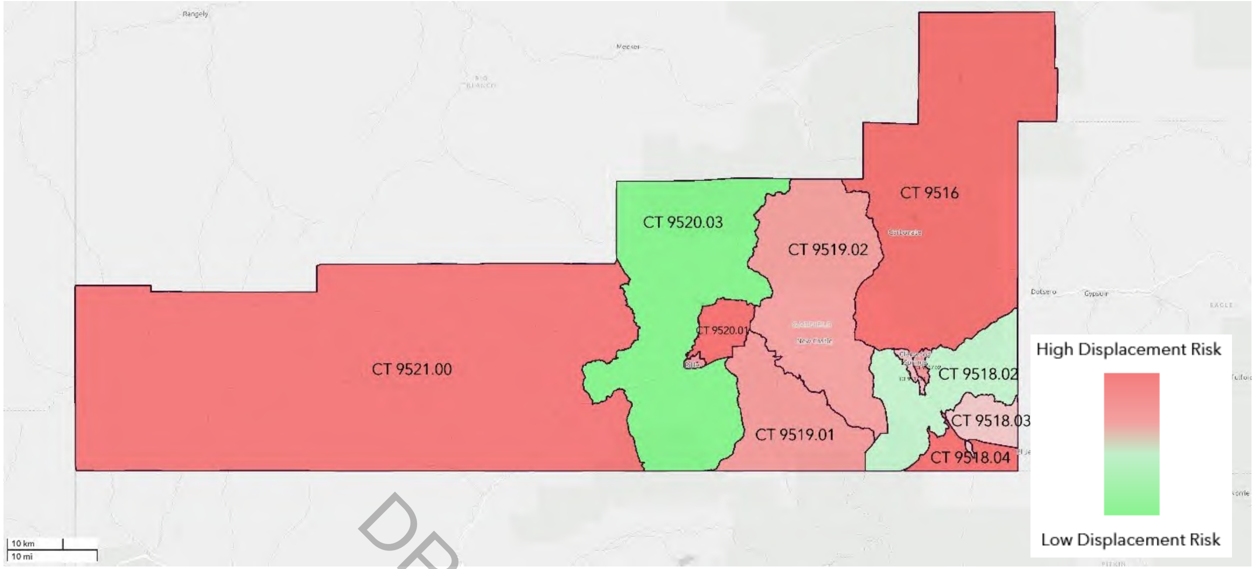


Source: Points Consulting, 2025

Garfield County showed mixed results in terms of displacement risk (Figure 5.38). The western and eastern portions of the County were more disadvantaged compared to other rural tracts, while the central area exhibited a lower risk of displacement within the region. Interestingly, Census Tracts 9520.03 and 9518.02 had negative index values, indicating an extremely low risk of displacement. This is likely due to the small populations and high average incomes in these areas. Both tracts have populations of fewer than 4,000 residents, and the average income exceeds $110,000, according to the U.S. Census. [45]

[45] U.S. Census Bureau, American Community Survey, 2023: ACS 1-Year Estimates, Table DP03: Selected Economic Characteristics, Garfield County Census Tracts 9518.02 and 9520.03, accessed May 1, 2025, https://data.census.gov/table/ACSDP5Y2023.DP03.

Figure 5.38: Displacement Risks by Location, Garfield County



Source: Points Consulting, 2025

6. Community Engagement

Community Survey

The Points Consulting (PC) project team conducted an electronic survey of Rifle community residents from October 28, 2024, to January 6, 2025. We collected a total of 248 complete responses from 374 returned surveys. Open to all Rifle residents, the survey included a mix of fixed-response questions (e.g., multiple-choice and scaled responses) and open-ended questions. In collaboration with the City of Rifle, we widely promoted the survey both online and offline through flyers, email, and social media to maximize participation.

PC used thematic coding to categorize open-ended responses. For quality assurance, the team identified and removed suspicious responses (e.g., those completed too quickly, linked to unusual IP addresses, or containing immaterial input). We also excluded responses if the participant did not live in or around Rifle or lacked involvement in the community. Additionally, we carefully reviewed open-ended responses to ensure originality and prevent duplication.

The response rate among Rifle residents was 5.1%. Given this rate, we are confident that the survey reflects the actual sentiments of the Rifle community within a 4.9% margin of error.

Summary of Findings

Housing Situation

The highest survey participation rates came from within the City of Rifle, with 71.8% of respondents residing in the City (Figure 6.1). Most remaining responses came from within a three-mile radius, while only 2.7% originated from outside Rifle. We excluded these out-of-area responses from the final tabulation.

Unsurprisingly, 37.8% of survey participants reported working outside the City of Rifle. When asked, "To what degree is commuting a factor in your consideration of where you live?" over 67.1% stated that commuting was not a factor in their decision (Figure 6.5). Only 22.4% expressed a preference for a job closer to Rifle that would reduce their commute.

Most respondents both live and work in Rifle. Among them, 50.0% have lived in the City for 11 years or more, while only about 10.1% have been residents for fewer than three years (Figure 6.6). Given this older, more established population, 9.9% indicated a desire to move to another city. Nearly 78.2% stated they do not want to move at this time, while 11.9% expressed interest in relocating within Rifle.

The primary reasons respondents originally moved to Rifle were affordability, career opportunities, and family. After five years, most stayed due to family or work. Additionally, Rifle’s lifestyle remains a key attraction, offering abundant outdoor recreation and an escape from big-city life.

Housing Perceptions

The Housing Perceptions section of the survey aimed to assess respondents' views on Rifle’s housing market, including housing prices, availability, and general community sentiment.

Among those who searched for a new home in the past year, 36.2% reported difficulty finding suitable housing within their budget, while 63.8% either did not, or answered "don't know/not applicable" (Figure 6.11). Additionally, 63.0% of respondents knew someone displaced in the past year due to rising costs, and another 5.1% answered "me and others," indicating that over two-thirds of respondents had either been displaced themselves or knew someone who had (Figure 6.12).

To further examine affordability, survey participants rated their perceptions of homeownership and renting in Rifle on a scale from one to five, with one being "too expensive" and five being "very affordable." The weighted average for purchasing a home was 1.6, indicating strong agreement that housing is "too expensive." More specifically, 86.9% rated home prices as "very" or "somewhat" expensive, while only 8.0% considered them affordable (Figure 6.13)

A similar trend emerged for rental housing. Around 4.7% found renting in Rifle affordable, while over 85.1% considered it expensive (Figure 6.14). The weighted average for renting was 1.59, suggesting that residents perceive renting as slightly less affordable than buying, though the difference is minimal. Regardless, survey responses overwhelmingly indicate that housing in Rifle is perceived as unaffordable.

Broader dissatisfaction with Rifle's housing supply likely influences the negative perception of housing costs. Respondents ranked the overall lack of available housing (across all types) as their top concern. Both single-family homes and middle-to-high-density housing were considered scarce by similar margins. Additionally, 42.7% of respondents identified a "lack of housing for underprivileged and high-needs populations" as a significant issue. Blighted housing also emerged as a concern, with about 22.2% citing excessive neighborhood deterioration (Figure 6.15). Such conditions further reduce available housing stock and contribute to higher housing costs.

Housing Policy

The next section of the survey focused on housing policies in Rifle, aiming to understand perceptions of the City's role in the housing market and how residents believe Rifle should respond.

The first question asked, "What should the local government's role be in regulating the housing market?" About 43.1% of respondents believed the government should be proactive in land use planning and community development, indicating a preference for well-planned, thoughtful growth (Figure 6.17). Many also supported the enforcement of building codes and regulations, a common theme in open-ended responses. Additionally, respondents expressed a desire for government involvement in ensuring housing affordability. Overall, the survey results suggest that most Rifle residents favor some level of government action on housing issues. Only 9.1% of respondents believe the government should have no role in the market.

The survey then explored how the City should engage with the housing market. Around 72.7% of respondents supported expanding the housing stock, with 44.6% of them favoring a mix of single-family and higher-density housing options (Figure 6.21). The most popular policy tool for increasing housing supply was "Incentives for remodeling/redevelopment of new or existing housing stock," indicating a preference for direct government facilitation (Figure 6.22). The second most popular response to this question was "changes in zoning code, regulations, and requirements to allow for a mixture of housing types," further suggesting that residents see a need for government action. Accessory dwelling units (ADUs) were frequently mentioned throughout the survey and in open-ended responses, highlighting strong community interest in allowing them through zoning code adjustments.

Short-term rentals (STRs), such as Airbnb and VRBO, have become increasingly common in outdoor recreation hubs like Rifle. However, only 13.2% of respondents felt there were too many short-term rentals in the City (Figure 6.18). This suggests that STRs are not a major concern. Around 65.1% of respondents were not opposed to their presence, and only 10.3% supported banning them altogether (Figure 6.20). These responses indicate that short-term rentals are not widely perceived as a problem, and most residents do not see a need for government intervention in this market.

Locational Preference

The final section of the survey, Locational Preferences, asked participants where different types of housing should be located within Rifle.

Overall, respondents felt that townhomes should primarily be placed in moderately sized single-family neighborhoods with quarter-acre to half-acre lots (Figure 6.24). This preference likely stems from townhomes blending well with single-family homes while maintaining the neighborhood's character. Notably, large single-family lots were not a popular choice for townhomes, suggesting that a low-density approach would not be ideal.

For duplexes and triplexes, respondents favored placing them in either moderately sized single-family neighborhoods or high-density multifamily areas (Figure 6.25). Similarly, apartments were recommended for high-density zones. However, "nowhere" ranked as the third most popular response for apartments, indicating that a significant portion of the community does not support apartment development in Rifle (Figure 6.28).

Themes in Open Ended Responses

Open-ended survey responses reflect individual beliefs, preferences, and personalities, making them sometimes difficult to interpret. However, several broad themes emerged from the Rifle survey findings that are important to discuss.

Most open-ended responses expanded on topics already covered in the survey, reinforcing key concerns about housing availability, affordability, and policy preferences. Additionally, a "final thoughts" question allowed respondents to share any other housing-related concerns not directly addressed in the survey. This provided further insight into community perspectives and highlighted additional issues that may require attention.

Community Members Want to Preserve the Small-Town Feel

A common theme in the open-ended survey responses was the community's appreciation for Rifle's small-town lifestyle. When asked, "What has kept you in Rifle?" 18.8% of respondents cited the town's lifestyle as a key reason for staying, the highest reason given after career and family reasons (Figure 6.8).

At the same time, concerns about new housing development surfaced in responses to housing perception questions. Of the respondents, 14.4% said that they did not think housing stock in Rifle needed to increase at this time (Figure 6.21). Some residents criticized recent growth, with one respondent stating, "Rifle is losing its hometown feel due to added housing developments."

Nevertheless, another 44.6% of survey takers responded that they would like to see housing stock increase with emphasis on both single-family and more dense housing options, followed by another 20.5% that stated growth should emphasize single-family homes. While most survey respondents recognized the need for additional housing in Rifle, maintaining the town's character remains a priority for many community members. A highly dense housing focus in the City was the least favored among respondents, with only 7.6% choosing this option. Given these concerns, future housing projects should be designed with careful consideration of the lifestyle and sense of community that Rifle residents value.

Housing Is Too Expensive

Unsurprisingly, one of the most prevalent themes in the open-ended responses was the lack of affordable housing and the need for more. Despite housing affordability having its own dedicated section in the survey (Figure 6.11–Figure 6.14), concerns over high prices repeatedly emerged throughout open-ended answers. This repetition underscores the significance of housing costs to residents and their dissatisfaction with the current situation.

Across three separate open-ended questions, affordable housing remained the top concern, even when questions were framed to elicit different responses, such as policy proposals. The general sentiment was that rising home prices are negatively affecting Rifle's housing market, with even longtime residents being priced out. Many respondents also noted that increasing housing costs in other parts of the valley are beginning to "leak" into Rifle, further driving up local prices.

Survey Responses

All data in this section are sourced from the PC Rifle Community Survey 2025, unless otherwise noted.

Housing Situation Questions

Figure 6.1: Where is your full-time place of residence?

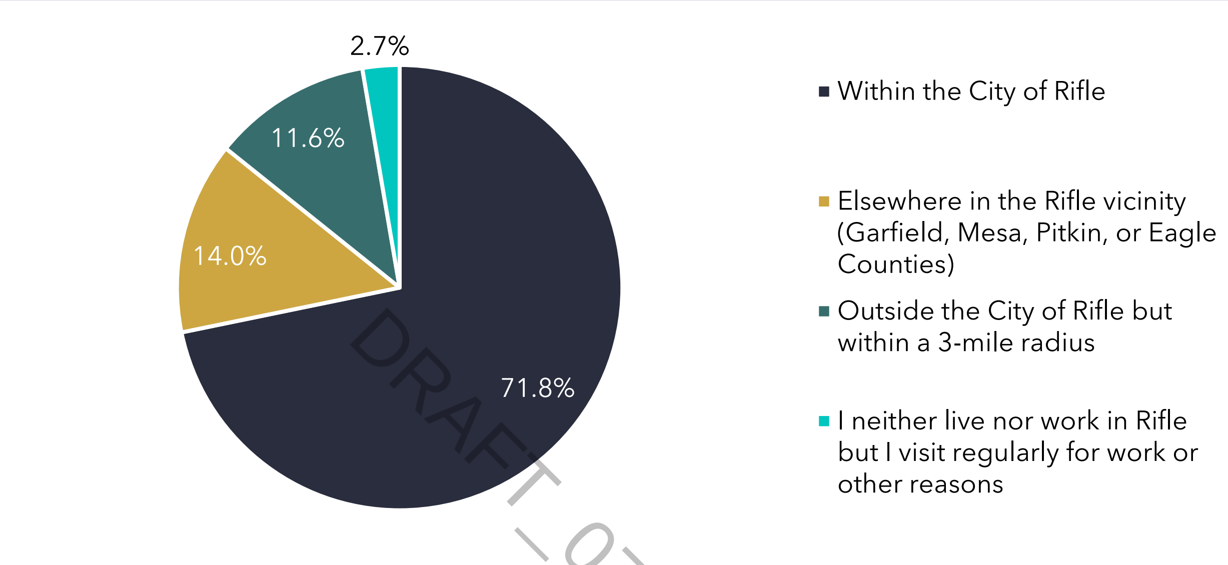


Figure 6.2: What is your employment situation?

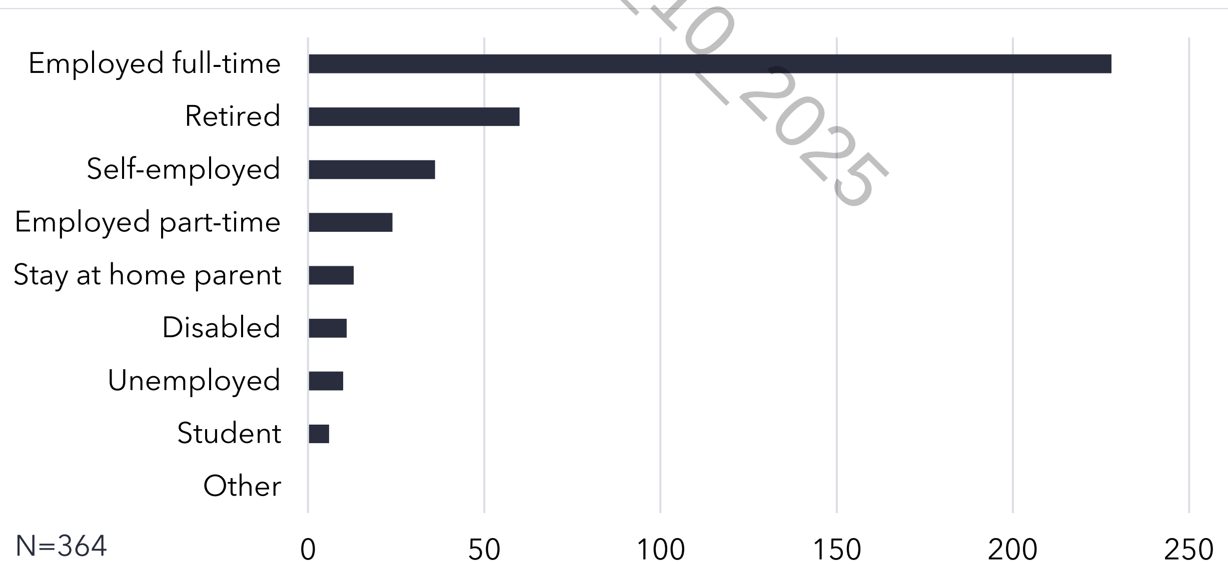


Figure 6.3: Where do you work?

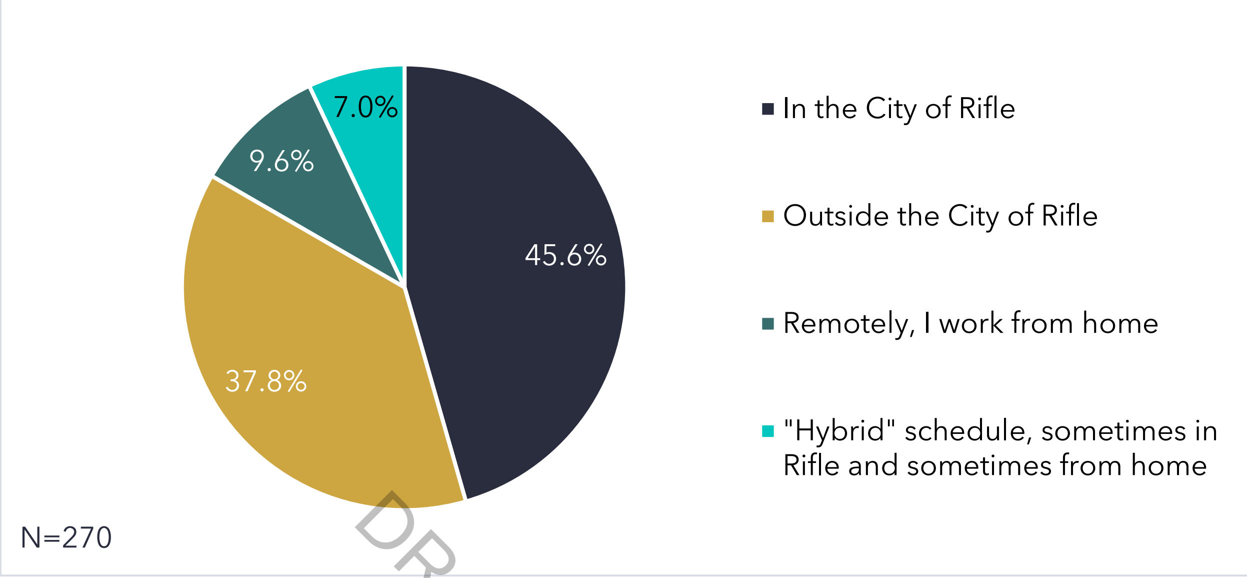


Figure 6.4: Are you looking to move within the next 12 months?

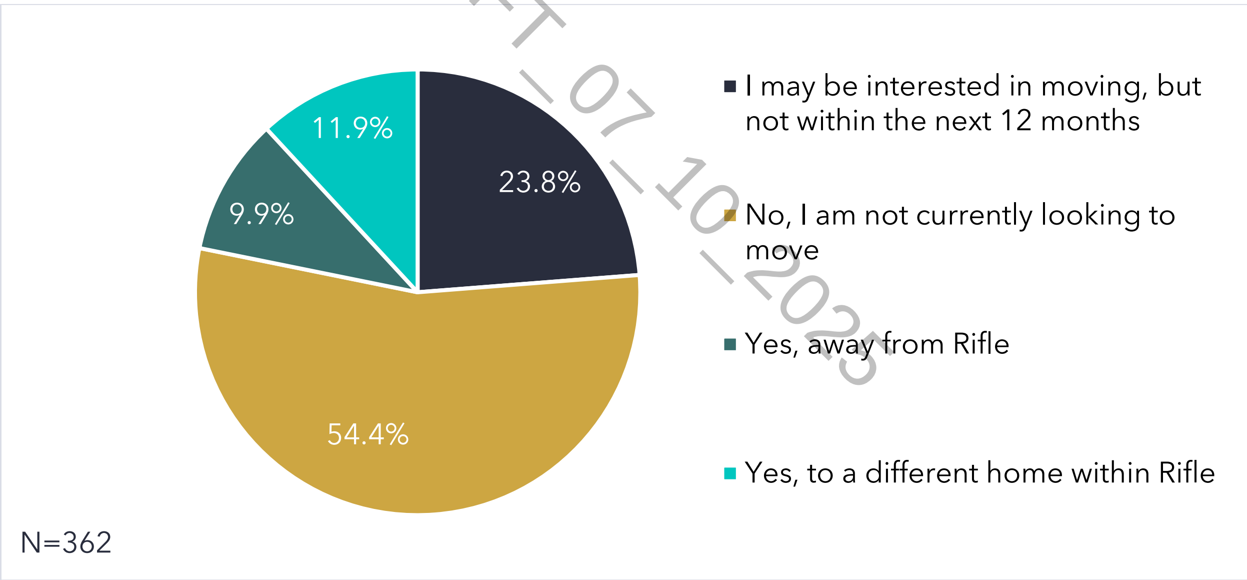
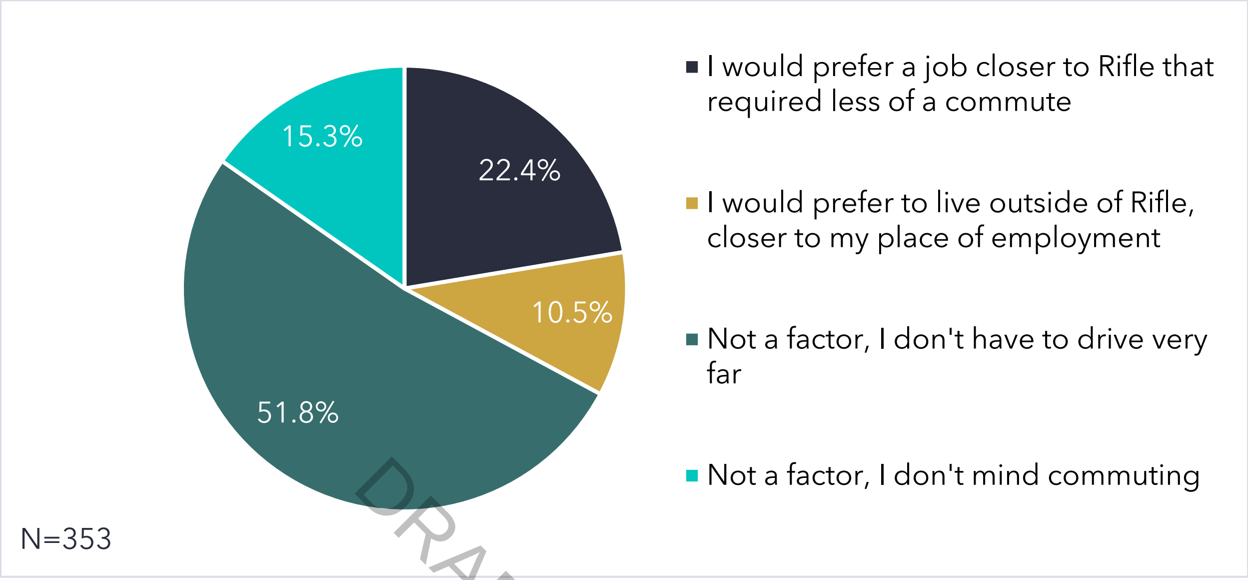


Figure 6.5: To what degree is commuting a factor in your consideration of where you live?



Future of Housing in Rifle

Figure 6.6: How long have you lived in the City of Rifle?

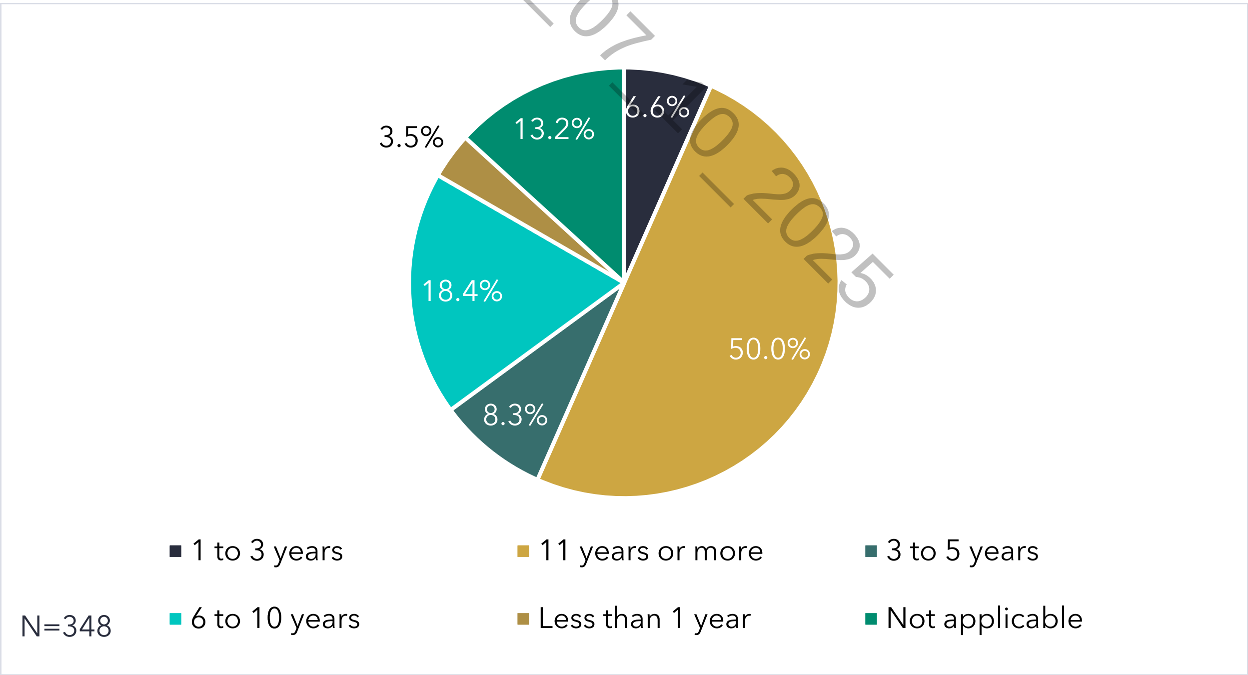


Figure 6.7: For residents of more than five years, why did you move to Rifle?

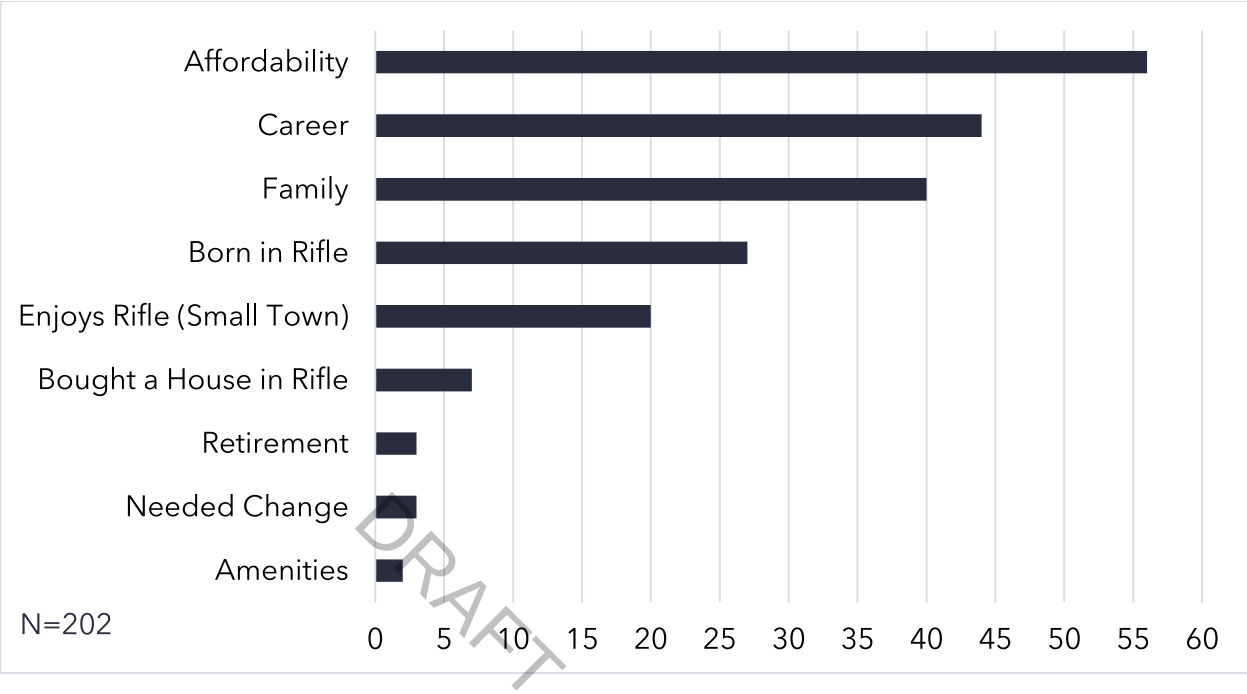


Figure 6.8: For residents of more than five years, what has kept you in Rifle?

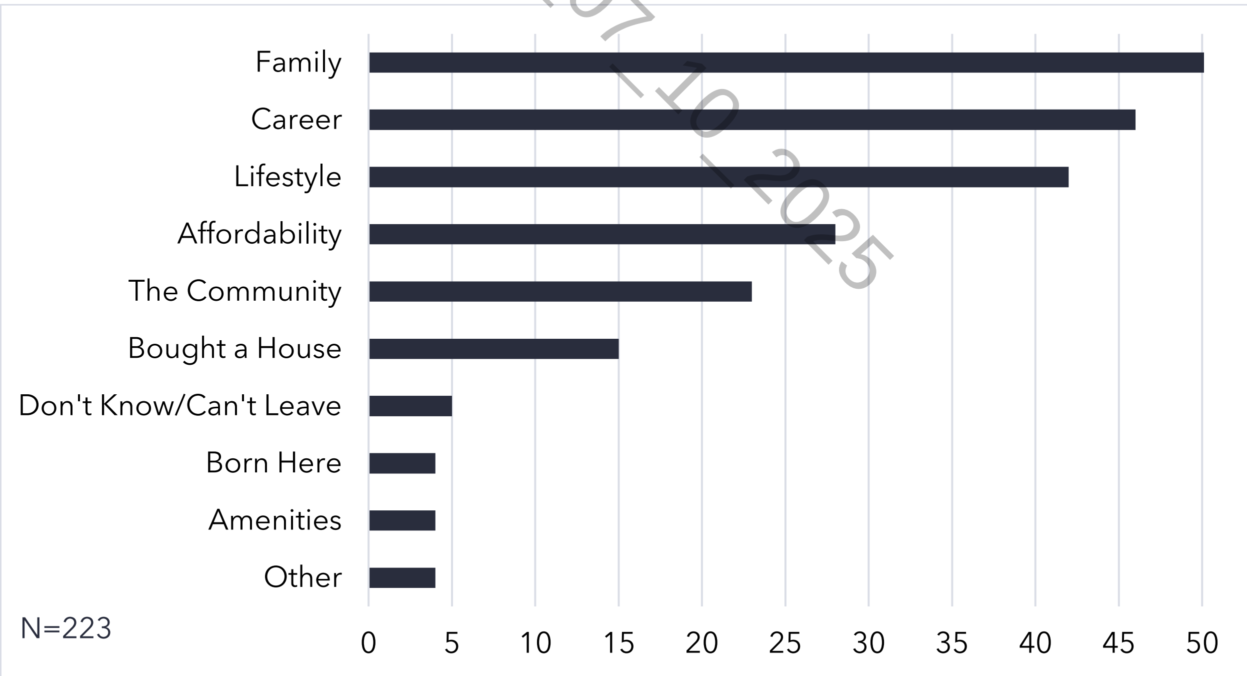


Figure 6.9: How would you describe Rifle's community identity now?

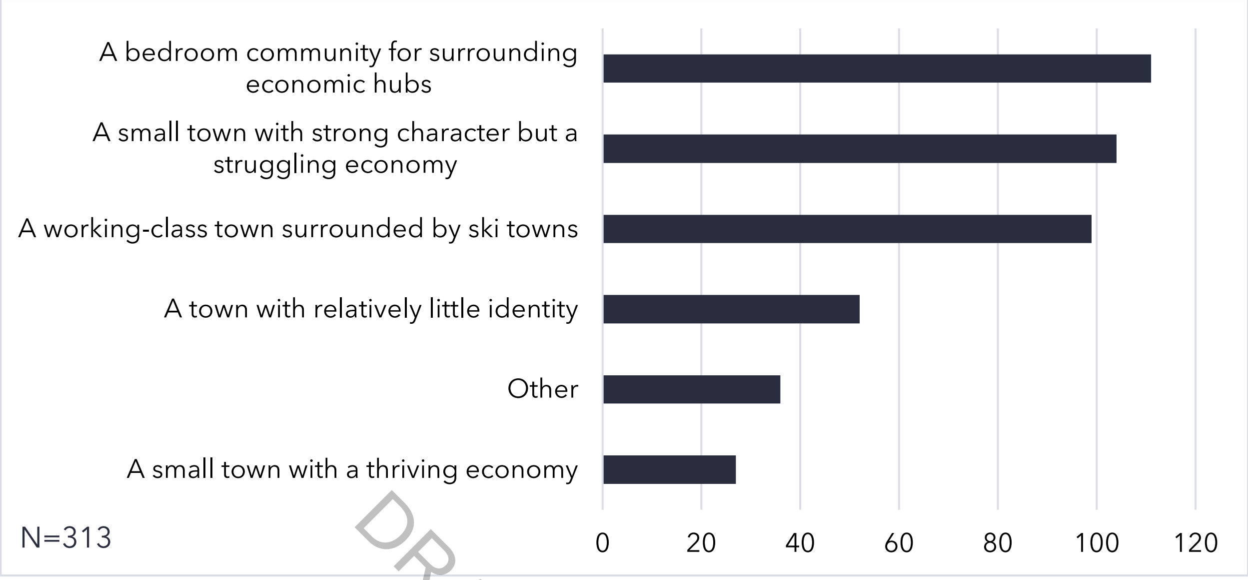
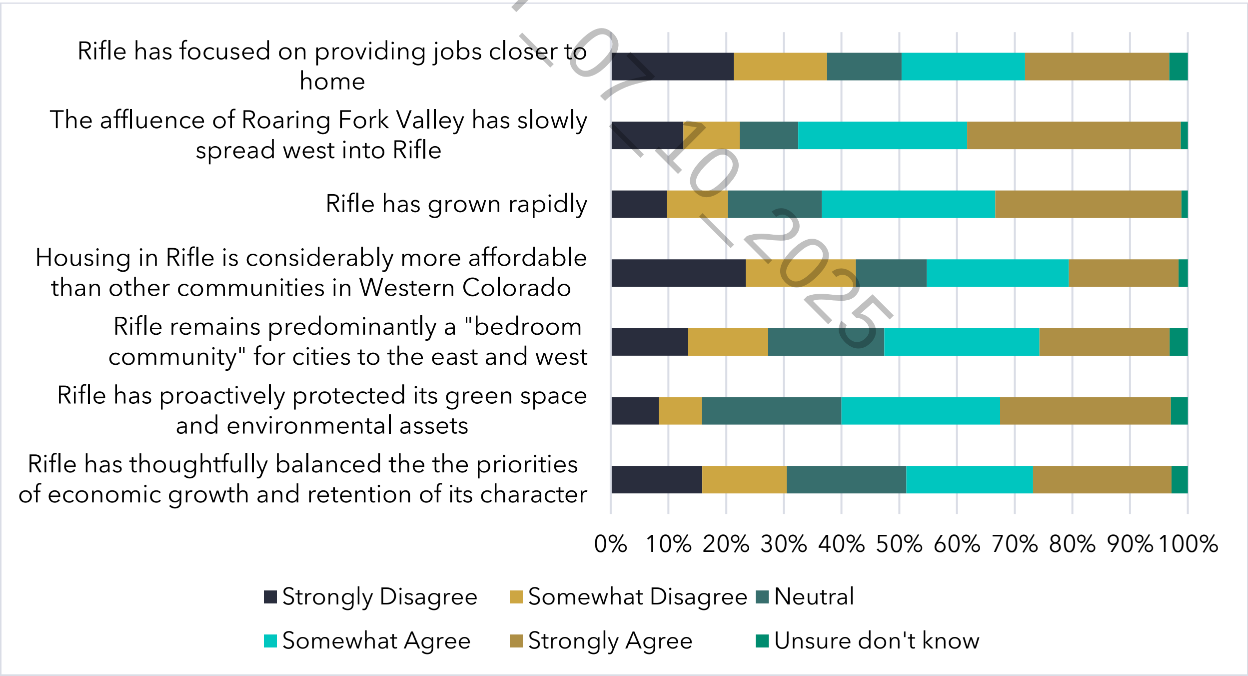


Figure 6.10: Ten years from now, which phrases do you agree should be characteristic of Rifle?[46]



[46] Figure 6.10 displays the categories ranked by average satisfaction, with higher levels of satisfaction appearing at the top and lower levels toward the bottom.

Housing Perceptions

Figure 6.11: In the past 12 months, have you had difficulty finding suitable housing within your budget in Rifle?

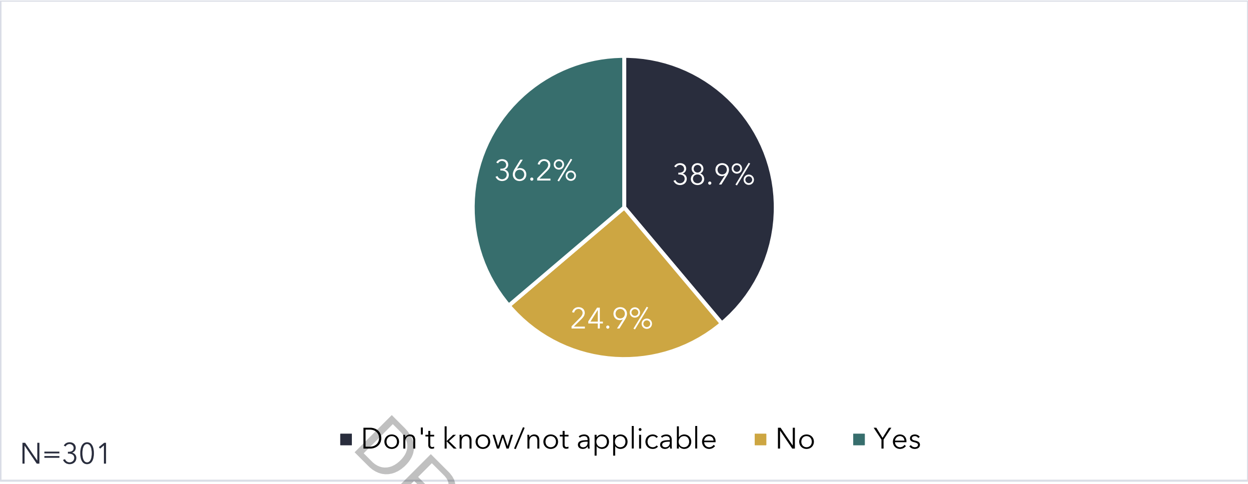


Figure 6.12: Have you or anyone you know been displaced from their home in the past year due to rising housing costs?

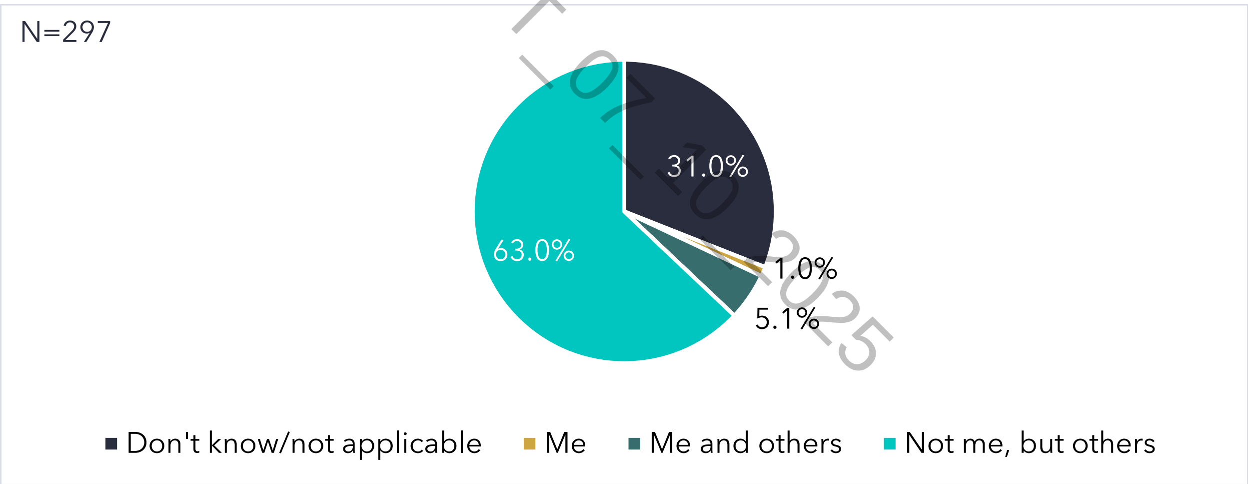


Figure 6.13: Please rate your perceptions of purchasing a home in the City of Rifle

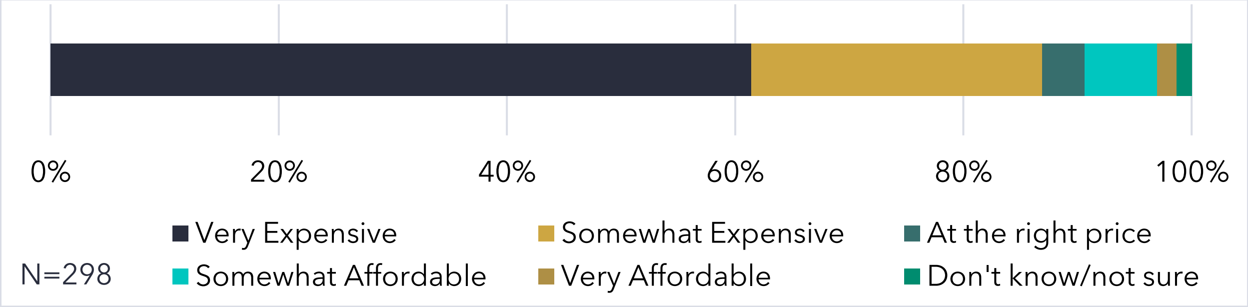


Figure 6.14: Please rate your perceptions of renting a home in the City of Rifle

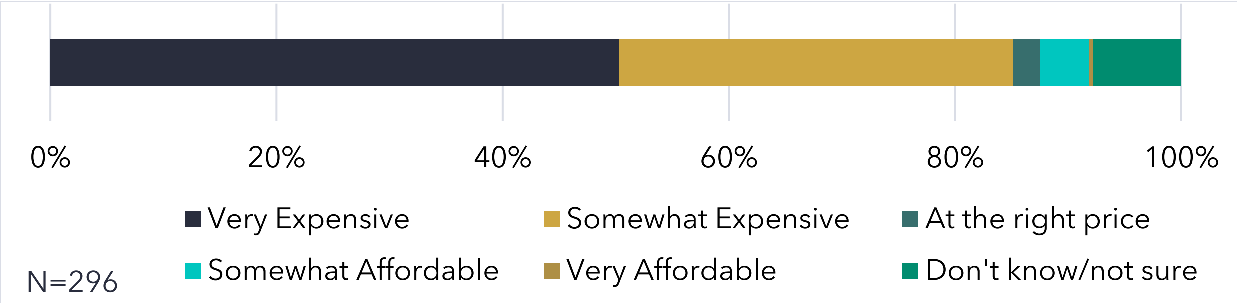
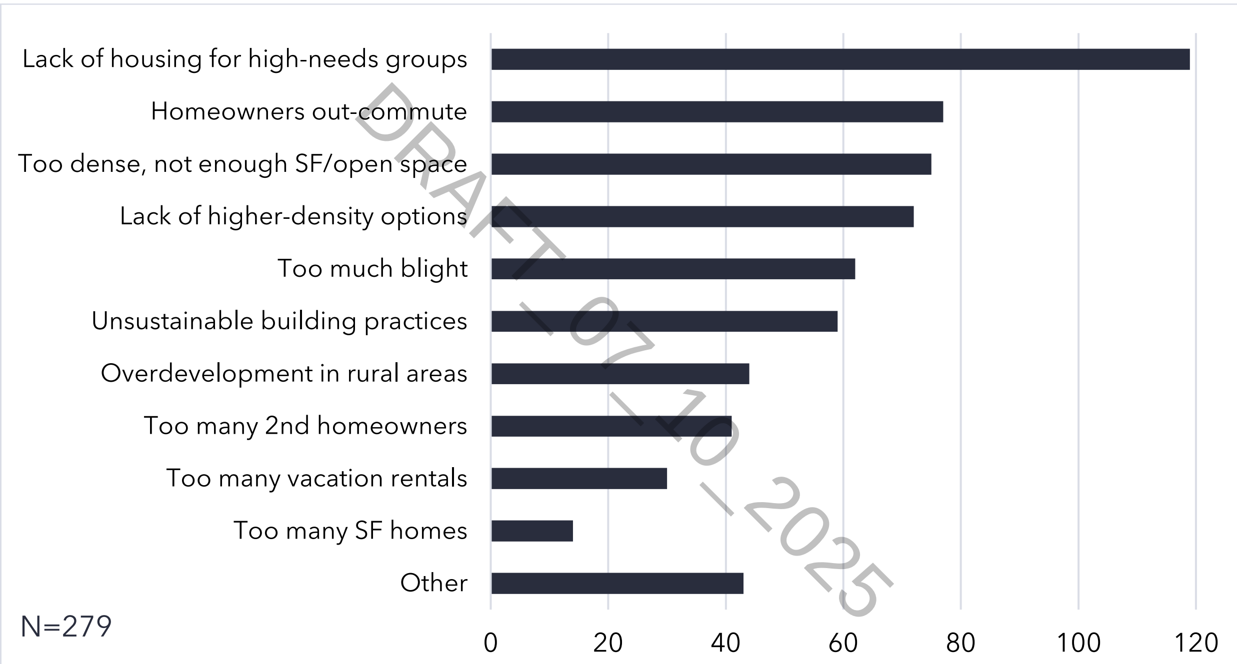
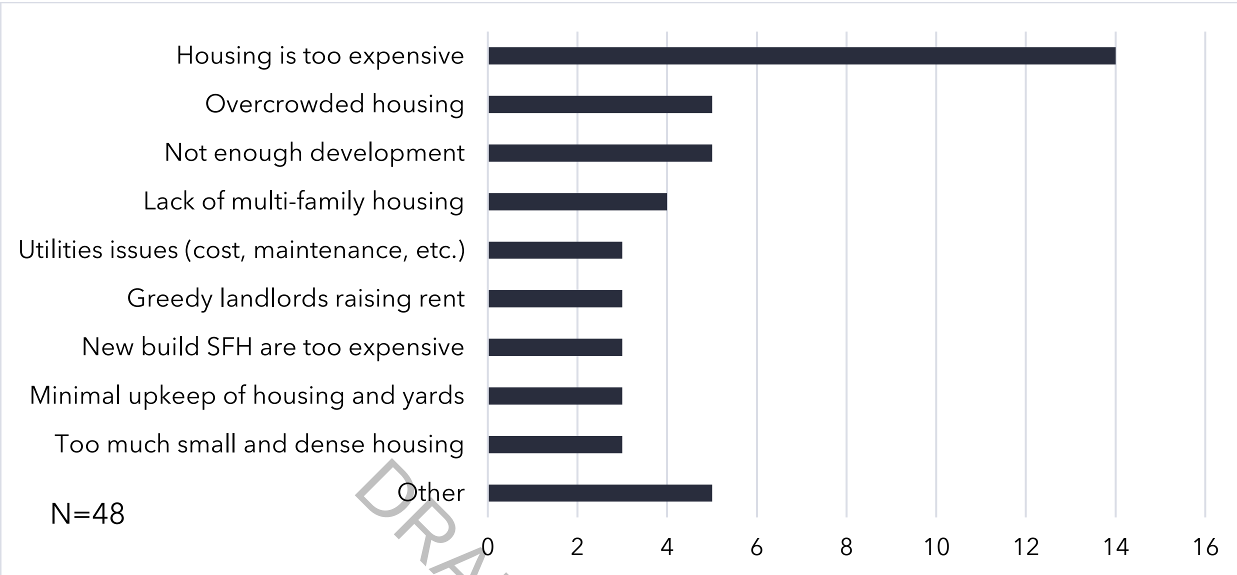


Figure 6.15: Which, if any, of the following housing aspects are you dissatisfied with in the City of Rifle?[47]



[47] In the original survey text, Figure 6.15 listed "Lack of housing for high-needs groups" as "Lack of housing for under-privileged and high-needs populations (seniors, disabled, emergency transitional housing, etc.)"; "Homeowners out-commute" as "Too many people who own homes here out-commute"; "Too dense, not enough SF/open space" as "Too dense, not enough SFH or open space"; "Lack of higher-density options" as "Lack of middle and high-density options"; "Too much blight" as "Too much dilapidated housing or 'blight'"; "Unsustainable building practices" as "Building style and practices do not address sustainability factors (water usage, energy use, forest fire vulnerability, etc.)"; "Overdevelopment in rural areas" as "Overdevelopment in historically rural/agricultural areas"; "Too many 2nd homeowners" as "Too many part-time second homeowners"; "Too many vacation rentals" as "Too much conversion of housing stock to vacation rentals (such as AirBnB)"; and "Too many SF homes" as "Too many single-family homes." The abbreviation "SF" is used in this report to save space and was represented in full form ("single-family" housing) in the original survey text.

Figure 6.16: Which, if any, of the following housing aspects are you dissatisfied with in the City of Rifle? (Other)



Housing Policy Questions

Figure 6.17: What should the local government's role be in regulating the housing market?

Figure 6.18: Do you believe there are too many short-term rentals (such as Airbnbs or VRBOs) in the City of Rifle?

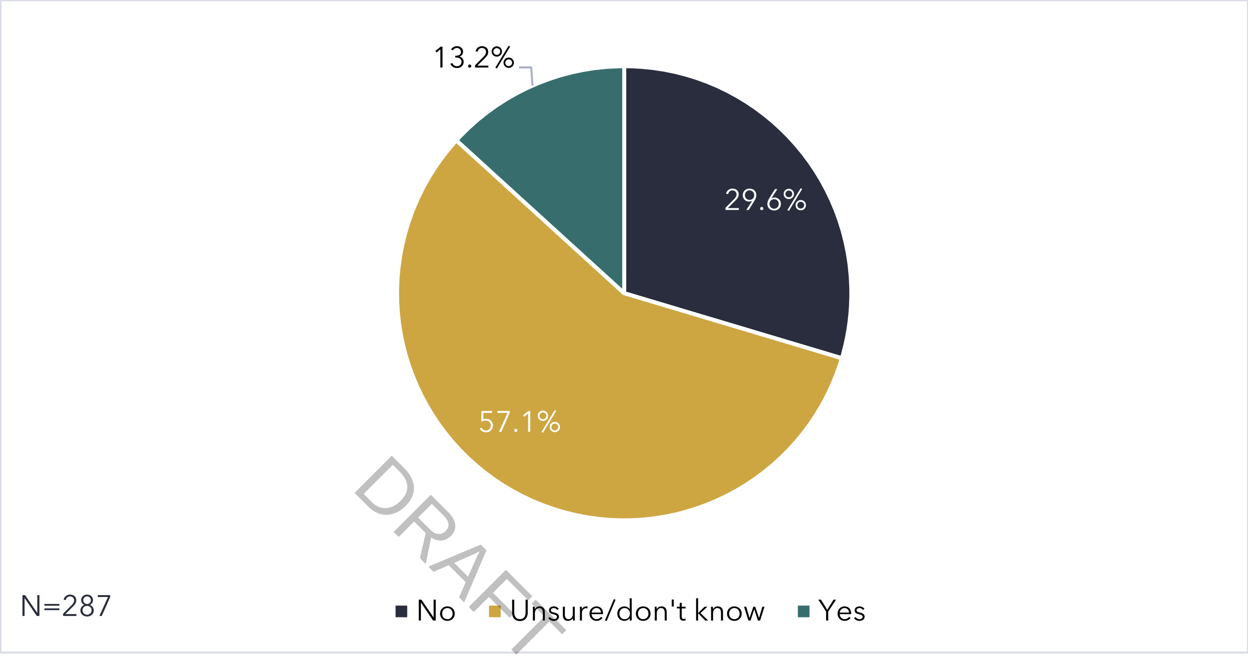


Figure 6.19: Do you believe there are too many short-term rentals in a particular neighborhood?

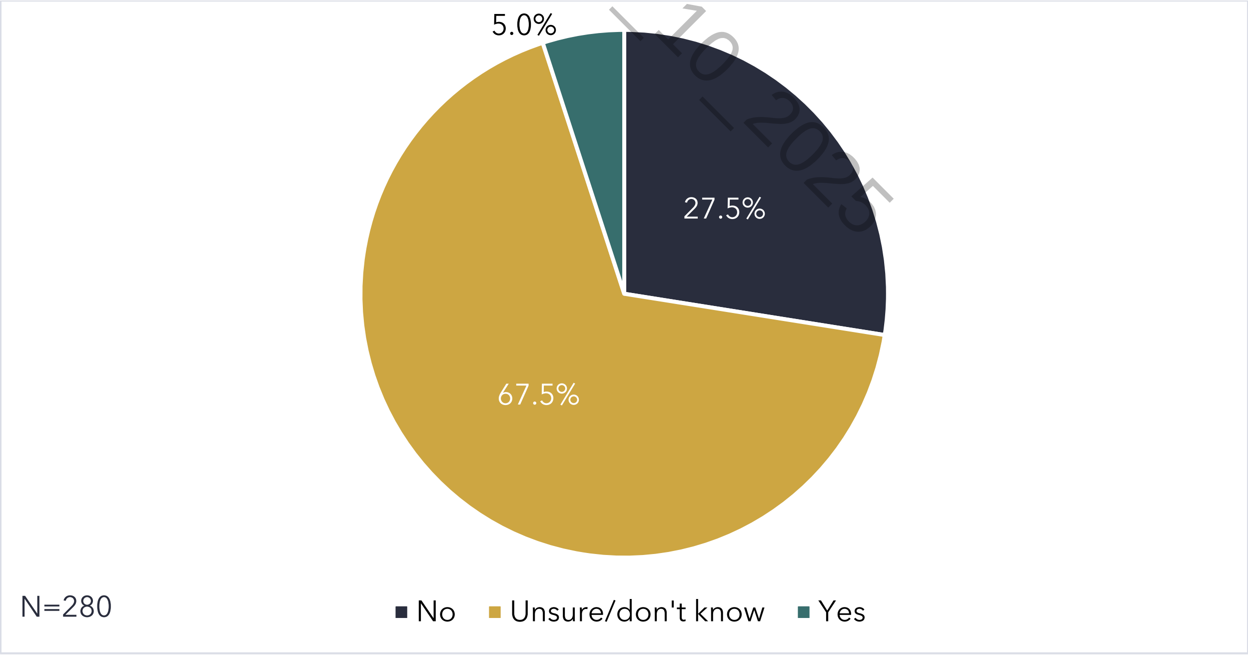


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Table 6.1: Short-term rental neighborhood responses

Neighborhood Response	Count
24th street	1
Everywhere	1
West 7th / Mesa Ave	1
Winchester heights	1
Mesa Avenue	2
Total	**6**

Figure 6.20: What do you believe the local government should do related to short-term rentals in the City?

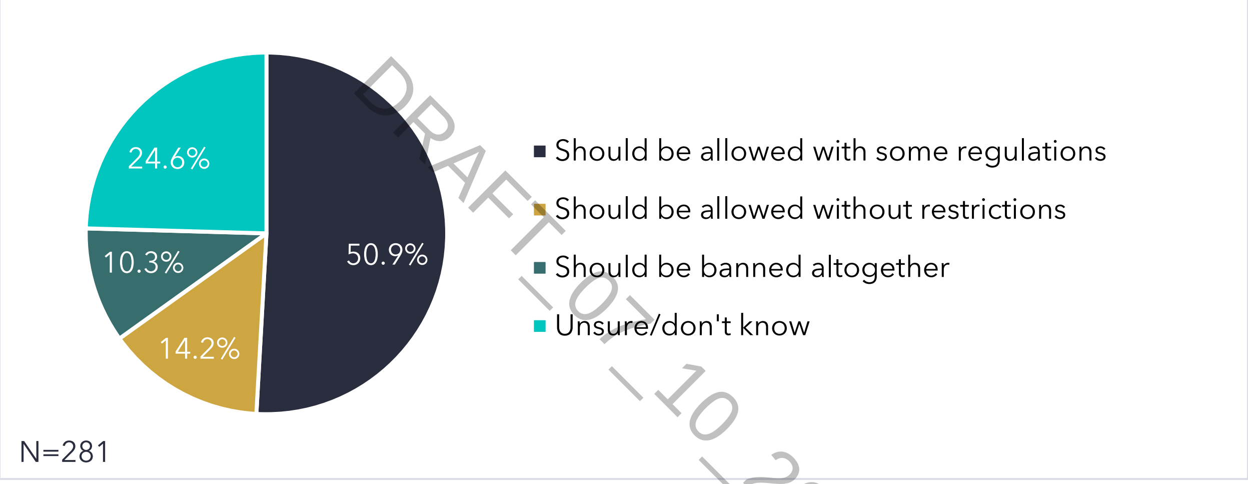


Figure 6.21: Would you like to see the City of Rifle's housing stock increase?

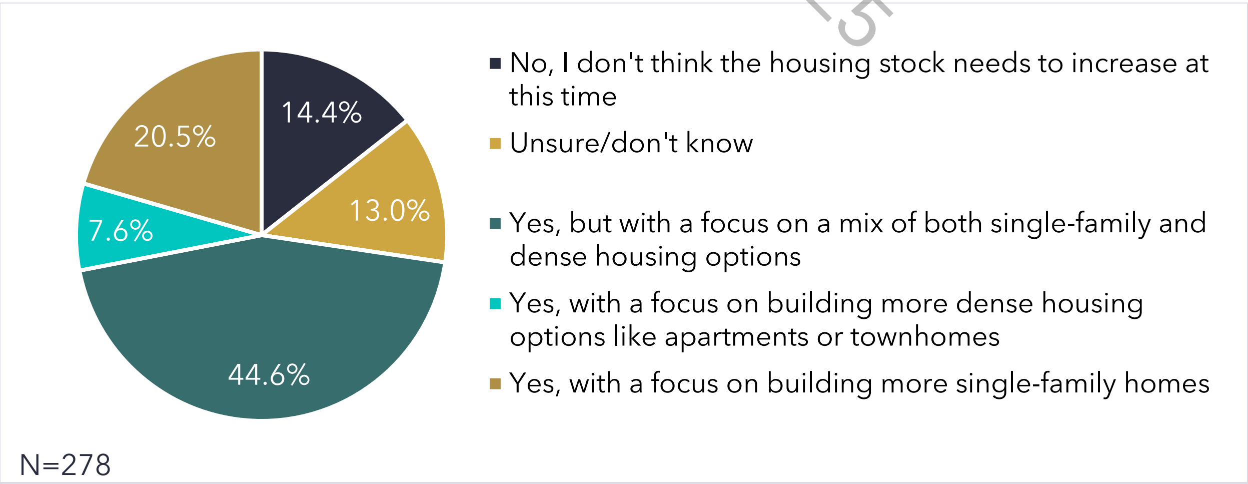


Figure 6.22: What tools would you be in favor of the City using in order to provide more housing?[48]

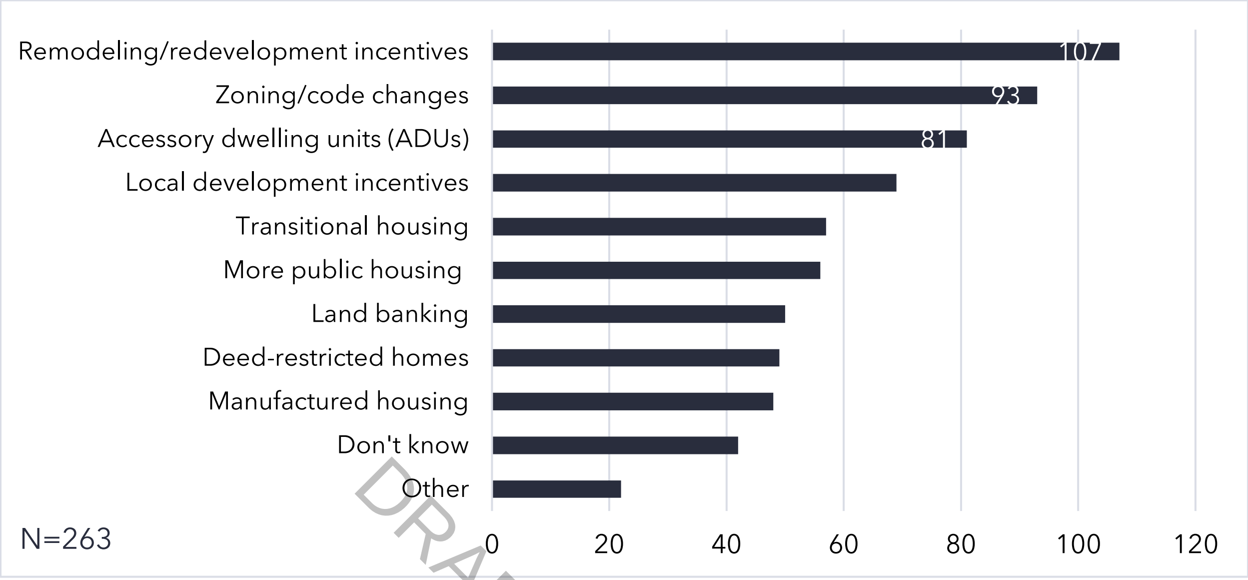
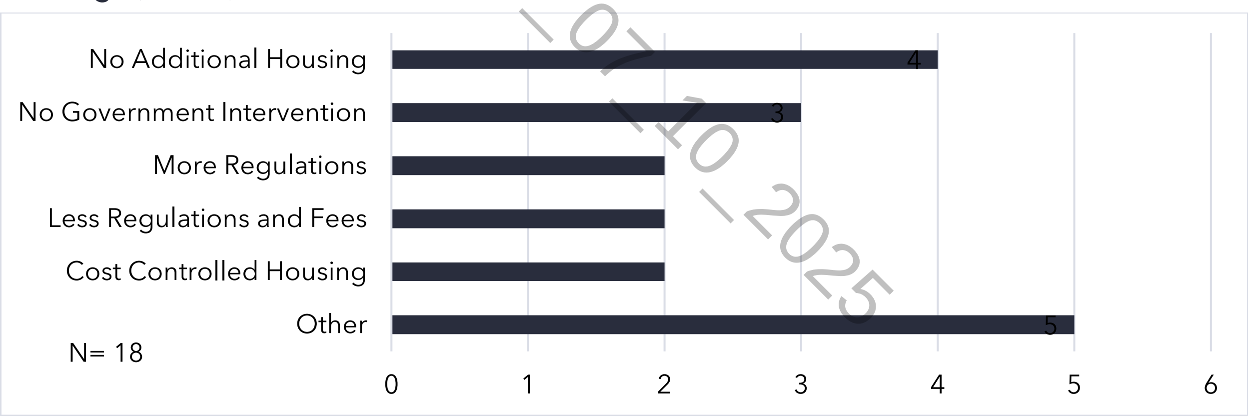


Figure 6.23: What tools would you be in favor of the City using in order to provide more housing? (Other)



48 In the original survey text, Figure 6.22 listed "Remodeling/redevelopment incentives" as "Incentives for remodeling/redevelopment of new or existing housing stock"; "Zoning/code changes" as "Changes in zoning code, regulations, and requirements to allow for a mixture of housing types"; "Accessory dwelling units (ADUs)" as "Accessory dwelling units (smaller residential dwelling located on the same lot as a house)"; "Local development incentives" as "Local government incentives for real estate development, for priority housing types"; "Transitional housing" as "Transitional housing (supportive, temporary housing that transitions individuals from homeless to more permanent housing)"; "More public housing" as "More public housing (or rent-subsidized housing)"; "Land banking" as "Land banking (government or non-profits obtaining land that can later be used for affordable housing)"; "Deed-restricted homes" as "Deed restrictions (i.e., ensuring long-term affordability of particular homes after subsequent resales)"; and "Manufactured housing" as "Manufactured housing communities."

Locational Preference[49]

Figure 6.24: What type of neighborhoods in Rifle would be the most suitable for the townhome housing type?

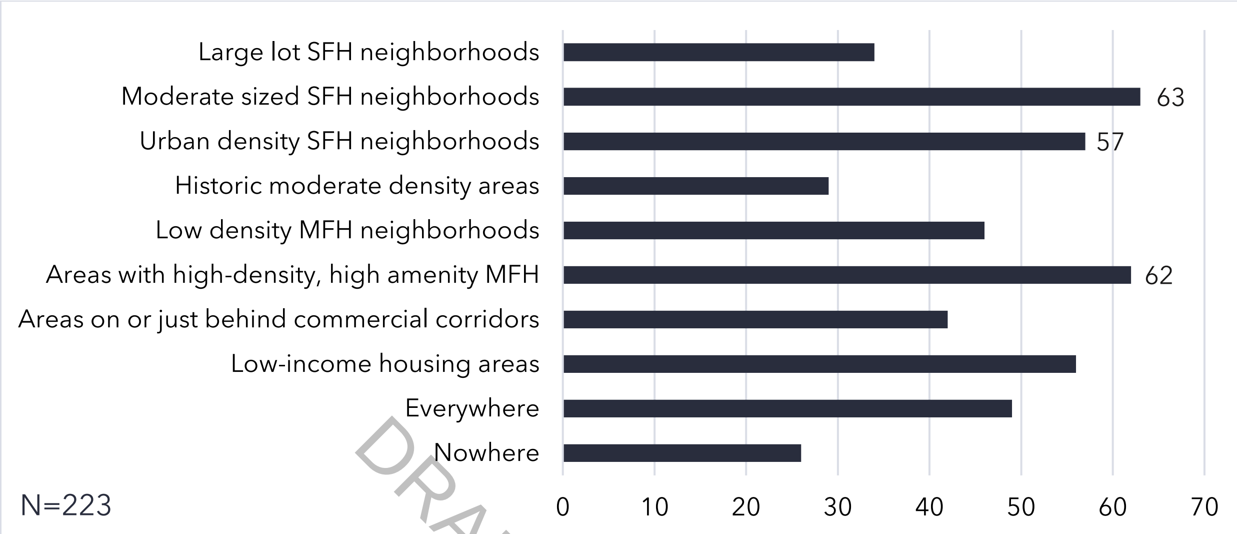
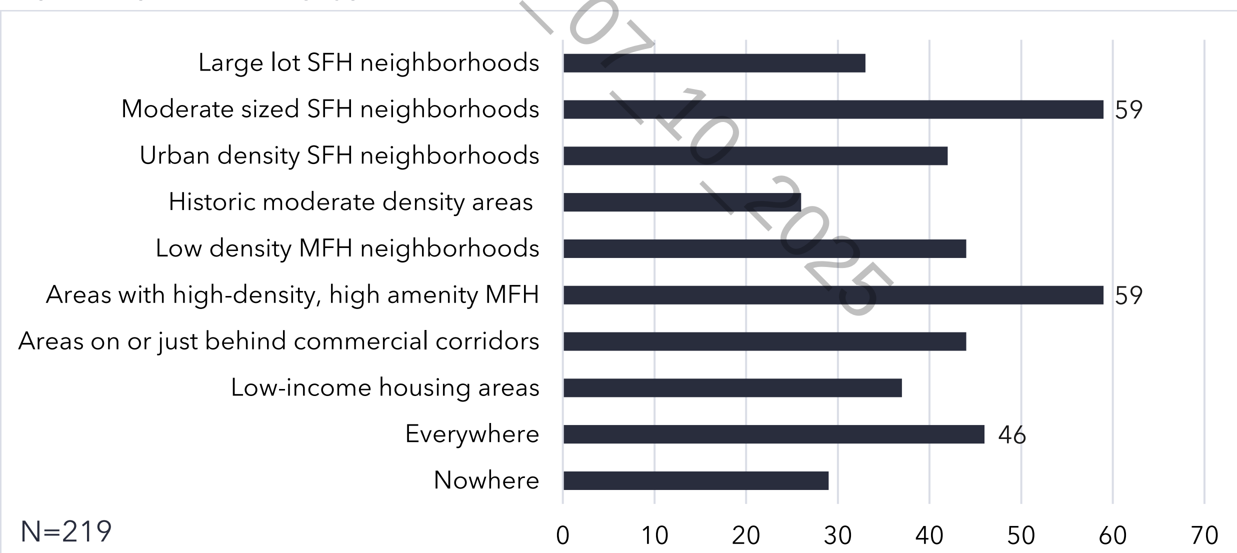


Figure 6.25: What type of neighborhoods in Rifle would be the most suitable for the duplex/triplex housing type?



[49] In the original survey text, Figures 6.24–6.29 defined "Large lot single-family housing neighborhoods" as having lots of half an acre or more; "Moderate sized single-family housing neighborhoods" as having quarter- to half-acre lots; and "Urban density single-family housing neighborhoods" as having lots of 6,500 square feet or less. The abbreviations "MFH" and "SFH" are used in this report to save space and were represented in their full forms ("multifamily housing" and "single-family housing") in the original survey text.

Figure 6.26: What type of neighborhoods in Rifle would be the most suitable for the cottage housing type?

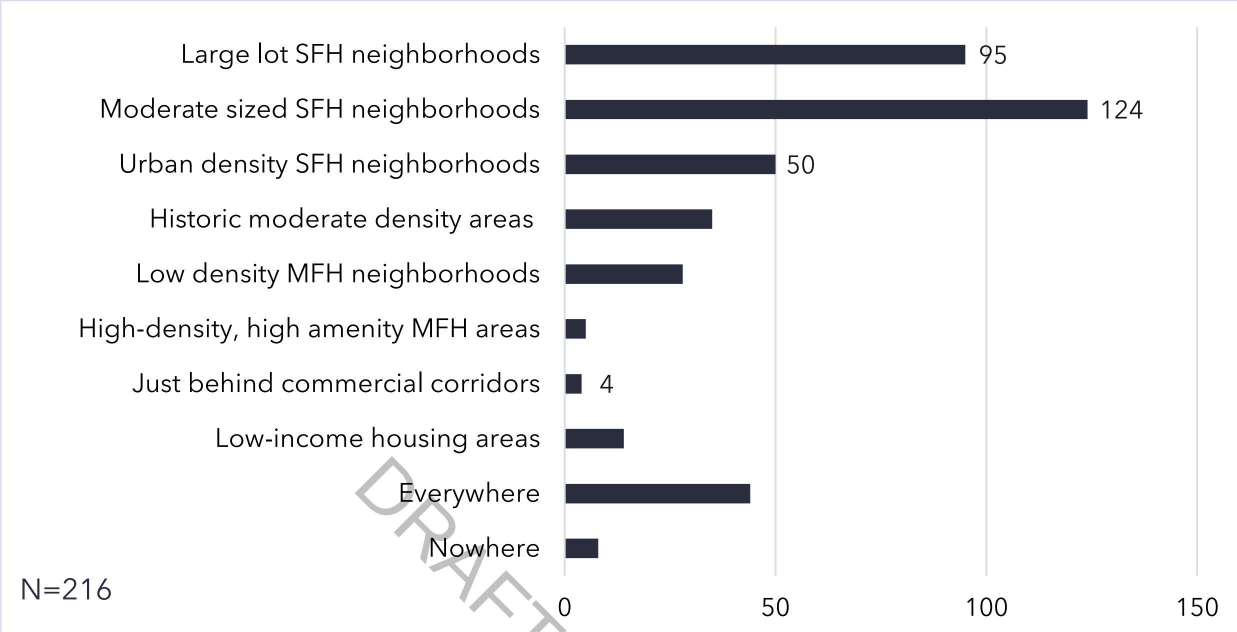


Figure 6.27: What type of neighborhoods in Rifle would be the most suitable for the tiny house housing type?

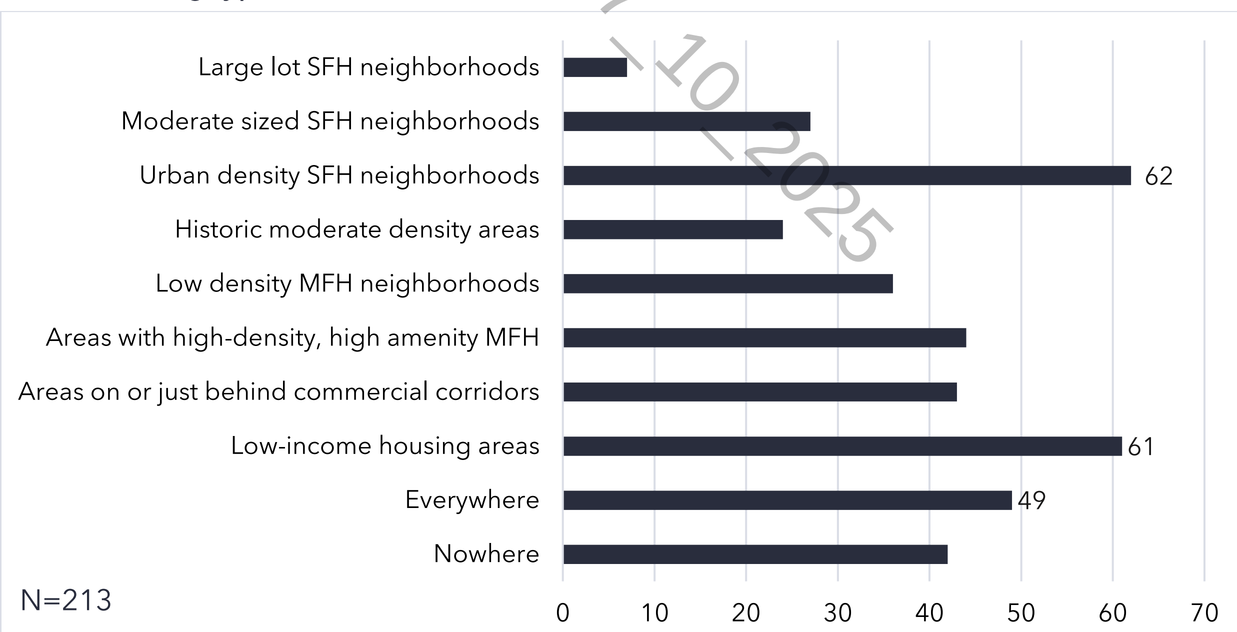


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Figure 6.28: What type of neighborhoods in Rifle would be the most suitable for the multifamily/apartment housing type?

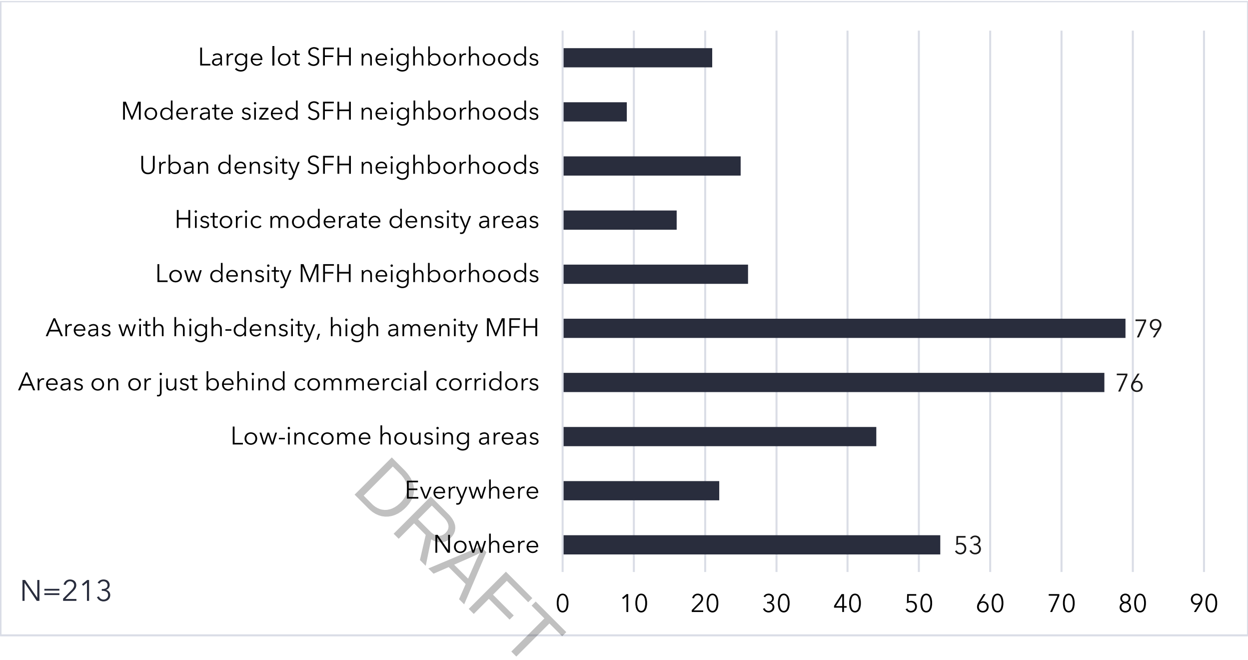


Figure 6.29: What type of neighborhoods in Rifle would be the most suitable for the accessory dwelling unit (ADU) housing type?

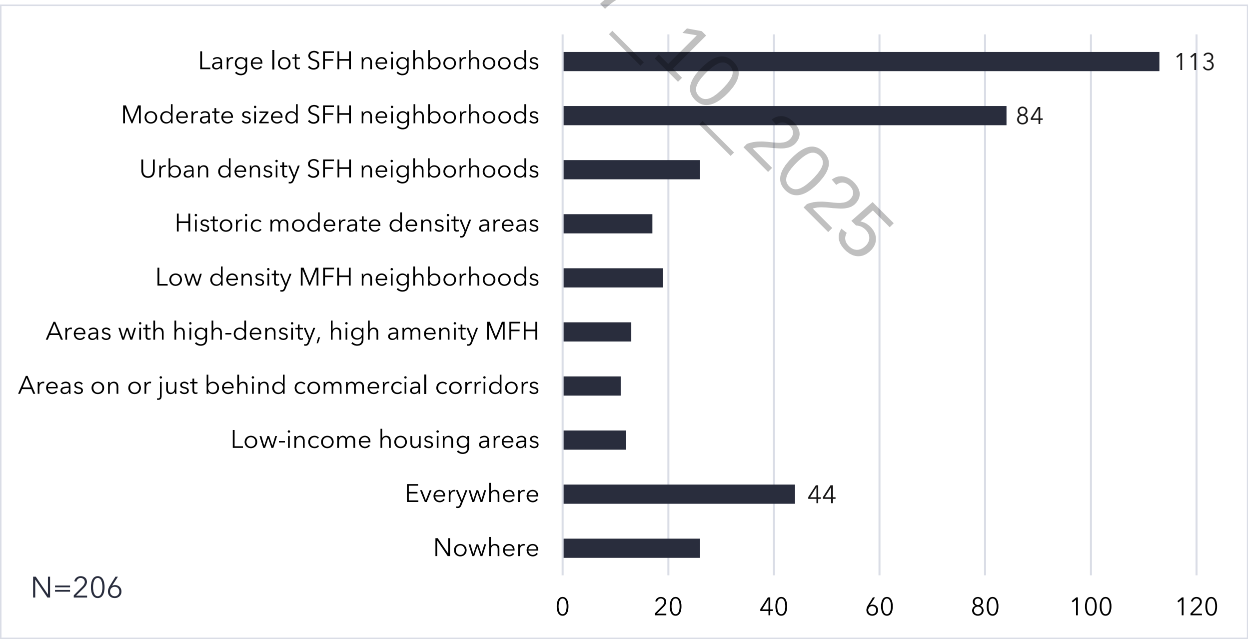
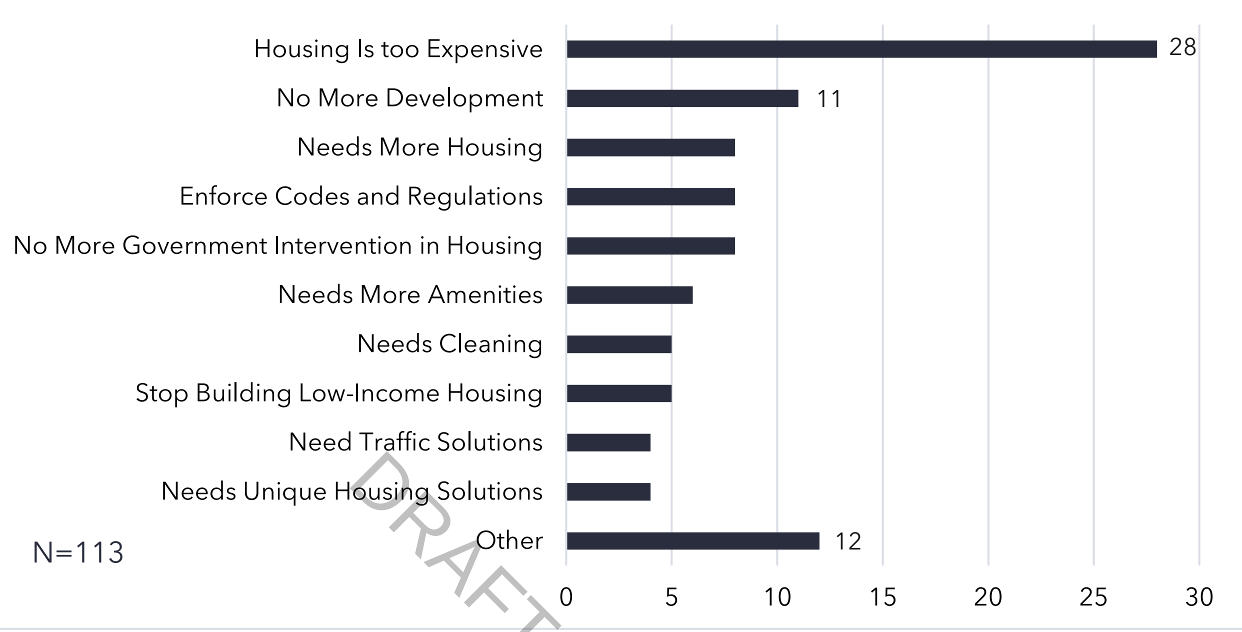
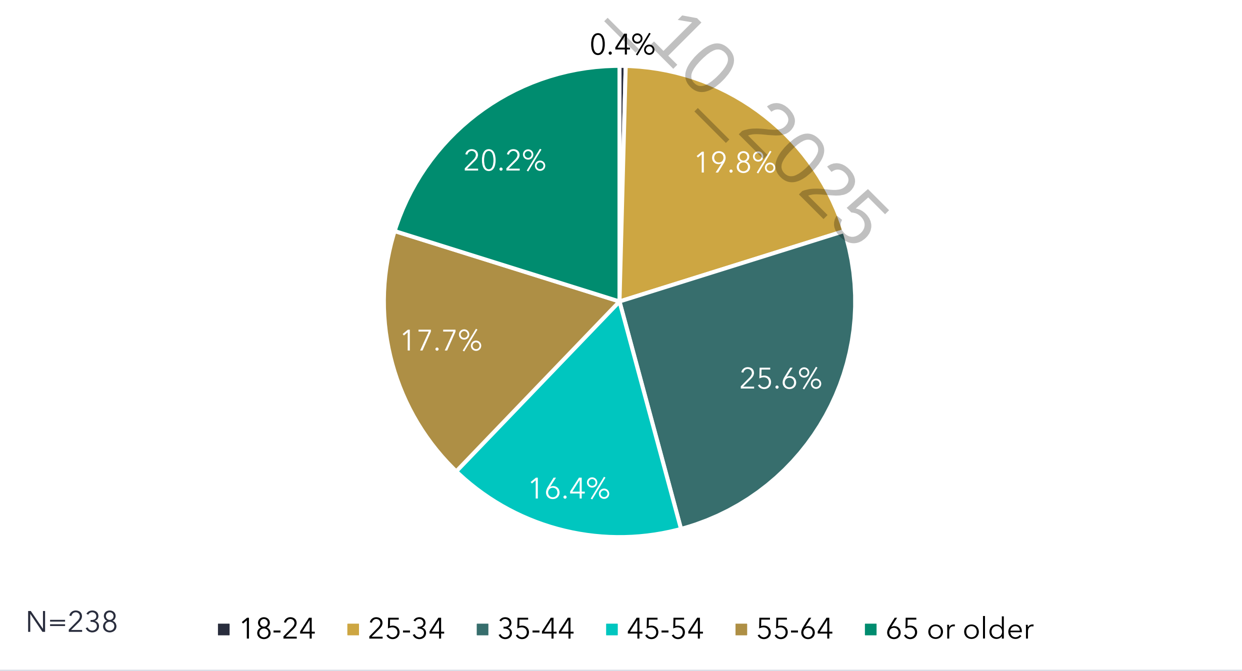


Figure 6.30: Please share any additional thoughts or comments related to housing in the City of Rifle[50]



Demographics

Figure 6.31: What is your age?



[50] In the original survey text, the answer "Needs Unique Housing Solutions" specified that solutions could include "tiny homes, 3D home kits, etc."

Figure 6.32: What is your current living situation?

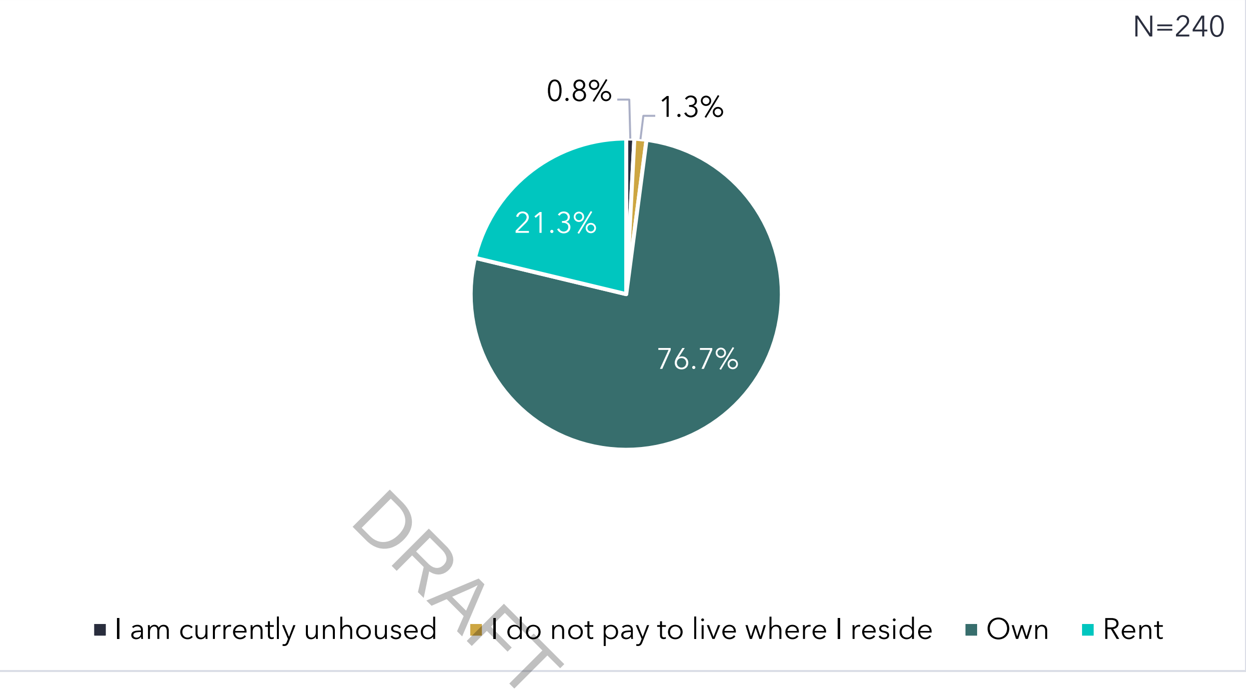


Figure 6.33: What type of housing do you reside in?

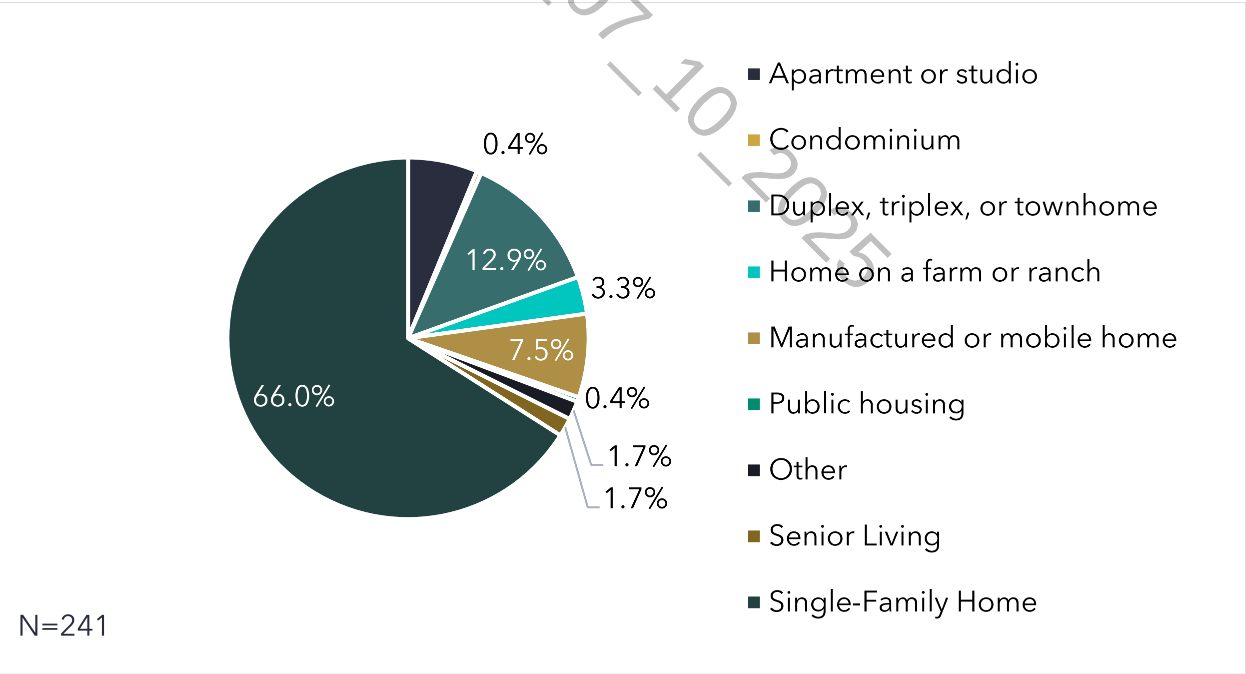


Figure 6.34: Who else resides in your residence?

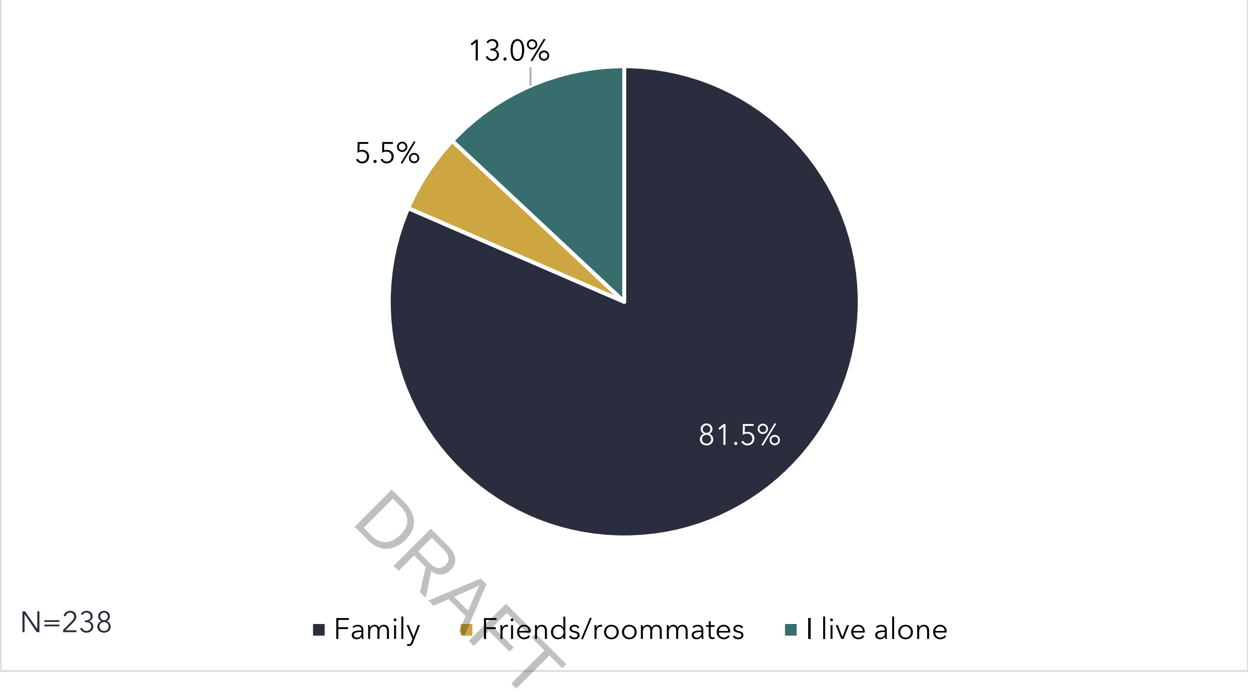
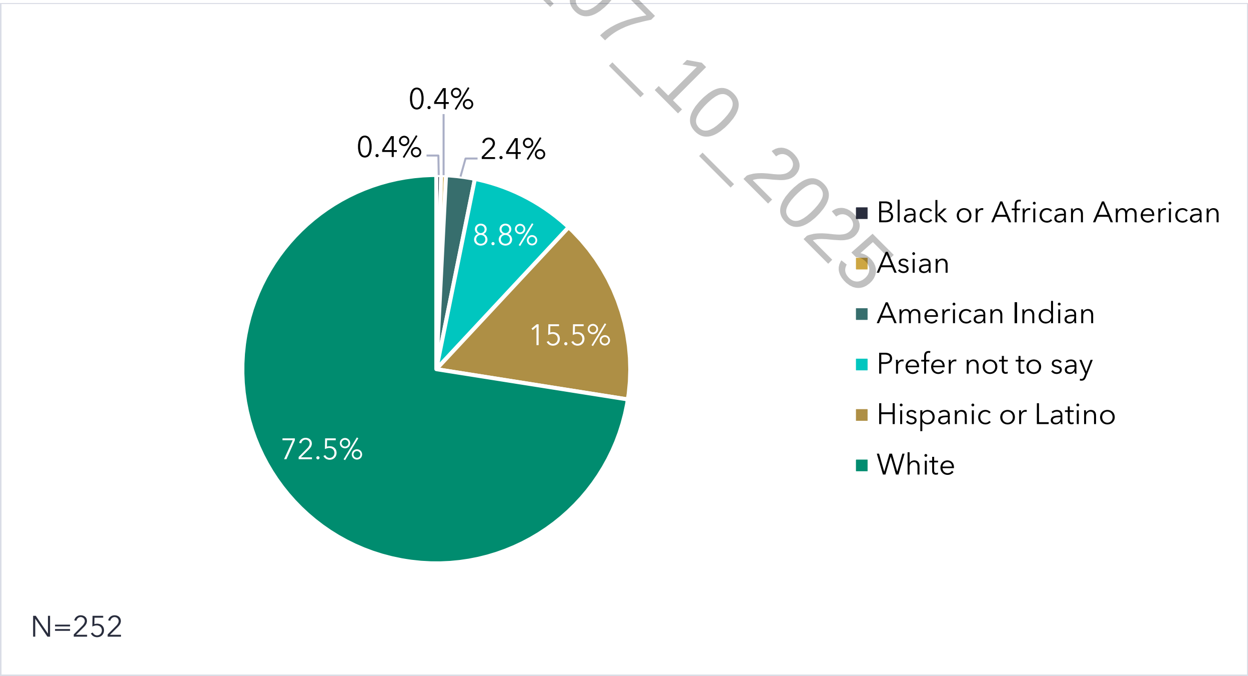


Figure 6.35: What is your race?



Perspective Differences Among Residences

To manage the varying housing needs of Rifle's residents, it is important for the City to understand the differences in perspective among them. Using statistical analysis, PC uncovered these key differences by analyzing responses to the residential question (Figure 6.1) as well as responses to other questions. This process is called cross-tabulation. Importantly, the team did not just assess the differences in response by area but highlighted those where there is a statistically significant difference between the regional average and the average for that particular area. Appendix A contains more detailed results from this process.

Individuals who live in Rifle

Survey respondents who live in Rifle were more likely to submit these responses:

- **"11 years or more"** or **"not Applicable (N/A)"** in response to: "How long have you lived in the City of Rifle?"
- **"Too many single-family homes"** in response to: "Which of the following housing aspects are you dissatisfied with in the City of Rifle?"
- **"Duplex, Triplex, or Townhome"** in response to: "What type of housing do you reside in?"
- **"Historic moderate density areas"** or **"moderate sized single-family neighborhoods"** in response to: "What type of neighborhoods in Rifle would be most suitable for the tiny house type?"
- **"45-54"** as their selected age range.

Individuals who live outside of Rifle, but within a three-mile radius

Survey respondents who live outside of Rifle, but within a three-mile radius were more likely to select the following responses:

- **"In Rifle"** in response to: "Where do you work?"
- **"Should play an active role to ensure that all housing is affordable"** in response to: "What should the local government's role be in regulating the housing market?"
- **"Low-income housing areas"** or **"moderate sized SFH neighborhoods"** in response to: "What type of neighborhoods in Rifle would be most suitable for the tiny housing type?"
- **"Home on a farm or ranch"** in response to: "What type of housing do you reside in?"

Individuals who own a home

Survey respondents who own a home were more likely to select the following responses:

- **"Senior living," "apartment or studio,"** or **"single-family home"** in response to: "What type of housing do you reside in?
- **"More public housing"** or **"manufactured housing communities"** in response to: "What tools would you be in favor of the City using in order to provide more housing?"

- **"Should play no role in the housing market at all," "should intervene to help the most disadvantaged citizens,"** or **"should play an active role to ensure that all housing is affordable"** in response to: "What should the local government's role be in regulating the housing market?"
- **"Historic moderate density areas"** or **"nowhere"** in response to: "What type of neighborhoods in Rifle would be the most suitable for the tiny house type?"
- **"No"** or **"yes, to a different home in Rifle"** in response to: "Are you looking to move within the next 12 months?"

Individuals who rent

Survey respondents who rent were more likely to have these responses:

- **"Apartment or studio"** or **"single-family home"** in response to: "What type of housing do you reside in?"
- **"25-34"** or **"65 and older"** in response to: "What is your age?"
- **"Should play an active role to ensure that all housing is affordable"** or **"Should play an active role to ensure that all housing is affordable"** in response to: "What should the local government's role be in regulating the housing market?"
- **"Incentives for remodeling"** in response to: "What tools would you be in favor of the City using in order to provide more housing?"
- **"Yes, with a focus on density"** in response to: "Would you like to see the City of Rifle's housing stock increase?"

Individuals who are Unhoused

- **"Large Lot SFH"** or **"Everywhere"** in response to: "What type of neighborhoods in Rifle would be the most suitable for the multifamily/apartment type?"
- **"Hispanic"** in response to: "What is your race?"
- **"Low -income housing areas"** in response to: "What type of neighborhoods in Rifle would be the most suitable for the duplex/triplex housing type?"
- **"Moderate sized SFH neighborhoods"** in response to: "What type of neighborhoods in Rifle would be the most suitable for the tiny house type?"
- **"Me and others"** in response to: "Have you or anyone you know been displaced from their home in the past year due to rising housing costs?"

Individuals who are Young Adults (18-35)

- **"Apartment or studio"** in response to: "What type of housing do you reside in?"
- **"I would prefer a job closer to Rifle that required less of a commute"** or **"Not a factor, I don't drive very far"** in response to: "To what degree is commuting a factor in your consideration of where you live?"
- **"11 years or more"** in response to: "How long have you lived in the City of Rifle?"
- **"Urban density SFH neighborhoods"** in response to: " What type of neighborhoods in Rifle would be the most suitable for the accessory dwelling unit (ADU) type?
- **"Too much conversion of housing stock to STR"** in response to: "Which, if any, of the following housing aspects are you dissatisfied with in the City of Rifle?"

Individuals who are an Established Adult (35-55)

- **"Changes in zoning code, regulations, and requirements"** in response to: "What tools would you be in favor of the City using in order to provide more housing?"
- **"11 years or more"** in response to: "How long have you lived in the City of Rifle?"
- **"Yes"** in response to: "In the past 12 months, have you had difficulty finding suitable housing within your budget in Rifle
- **"Low -income housing areas"** in response to: "What type of neighborhoods in Rifle would be the most suitable for the multifamily/apartment type?"
- **"Within Rifle"** in response to: "Where is your place of full-time residence?"

Individuals who are Experienced Citizens (55+)

- **"Own"** in response to: "What is your current living situation?"
- **"I would prefer a job closer to Rifle that required less of a commute"** in response to: "To what degree is commuting a factor in your consideration of where you live?"
- **"Retired"** or **"Full time"** in response to: "What is your employment situation?"
- **"11 years or more"** in response to: "How long have you lived in the City of Rifle?"
- **"Should play an active role to ensure that all housing is affordable"** in response to: "What should the local government's role be in regulating the housing market?"

In-Depth Interview Key Themes

Throughout this study, PC conducted numerous community interviews. A full list of formally interviewed individuals is located in Appendix A. These in-person interviews were a key component of our study, providing insights from a diverse range of community members. These included elected officials, city staff, major employers, non-profit leaders, real estate developers and builders, as well as others recommended by the Steering Committee.

Our primary goal with these interviews was to gather a broad range of perspectives on Rifle's housing situation. Based on the frequency of recurring topics and their relevance, we identified the following overarching themes as the most significant concerns raised by interviewees.

New Housing Projects

During our visit to Rifle, we observed several housing projects under development. A local Habitat for Humanity chapter is constructing multifamily apartment buildings near the hospital and adjacent commercial spaces. Another notable project is the tiny homes being built in Rifle. This tiny homes project focuses on building smaller, high-quality homes to maximize units per plot. One of the project's key managers shared that this approach optimizes resources, especially as profit margins for single-family homes continue to shrink. The project is currently awaiting approval for additional funding to move forward.

Another significant development, the Rifle Apartments near the movie theater, is progressing. This is a Low-Income Housing Tax Credit (LIHTC) project. LIHTC is a federal program that awards tax credits to housing developers in exchange for agreeing to reserve a certain fraction of rent-restricted units for lower-income households. Projects developed with LIHTC must maintain affordability standards for a set period of time.

However, a rumor has been circulating that this housing project will be Section 8 housing. In conversations with community members, many have mistakenly believed it to be a Section 8 development, which is not the case. Although this project is not part of the Section 8 program, such misconceptions can create resistance to new housing developments, as some residents fear challenges often associated with urban "projects."

Despite strong momentum in Rifle's housing development, questions remain about its long-term sustainability. One developer noted increasing interest from out-of-town investors due to Rifle's infill opportunities and the presence of developable flat land. He believes development will continue if the community is prepared for it.

The "Down Valley" Cascade

Garfield County differs from its neighboring regions to the west and east. Over the past decade, rising living costs, an influx of remote workers, and shifting housing demands have increasingly affected the County. Restrictive housing policies could further intensify these challenges.

Some developers argue that Rifle's homebuilding process is unnecessarily complicated. One developer noted that multiple revisions add time and complexity to projects. Additionally, Rifle's proximity to towns like Carbondale and New Castle creates competition, as local developers may opt for projects in those areas instead.

Plenty of Land Inventory, Waiting for the Right Market Conditions

Rifle has substantial infill opportunities along with large tracts of land available for development. Subdivisions like "The Farm," near an elementary school, also offer growth potential.

During stakeholder discussions, some developers indicated they are waiting for the upcoming election to gauge potential policy changes in 2025. Others cited high interest rates as a major barrier, noting that lower rates could stimulate more development. Some investors are holding off, anticipating a market correction that would bring property values closer to previous levels. One developer highlighted this shift with a striking example: a lot valued at $30,000 a decade ago is now worth $130,000.

Large Construction Workforce Being Exported Every Day

Rifle has many skilled builders and subcontractors, but many opt to work in higher-paying markets like Aspen and Snowmass, where wages are more competitive. Local developers often accept lower profit margins, but not all are willing to do so. This can make it harder for builders to compete, especially on smaller-scale projects. Expanding higher-paying job opportunities in Rifle could strengthen local housing development by reducing the need for workers to commute to Aspen daily.

Perceptions of Working with the City are Mixed

When meeting with developers during on-site visits, we found there were mixed experiences working with Rifle's government on housing projects. Some developers found the approval process to be slower compared to other areas, where they had encountered more compromises and quicker turnaround times. Others, however, described the process as smooth and efficient. One experience mentioned was that in a nearby city, it could take months to get approval for basic additions that do not require utility upgrades or extensive infrastructure improvements.

Rifle Focused on Placemaking and Community Development

Community leaders in Rifle have observed housing trends in nearby towns like Vail and Aspen and are committed to a different approach. They aim to keep Rifle's housing market accessible, avoiding Aspen's extreme prices, where a one-acre, two-story home can cost $35 million.

Rifle's local government and residents prioritize economic development and community improvements, including downtown revitalization, better streets, and enhanced parks. This focus is paying off, attracting more residents to stay or relocate to Rifle.

NIMBY Factor is Less Pronounced in Rifle

NIMBYism, also known as opposition to new housing developments, is a factor in any community. However, during our town halls and stakeholder meetings, we encountered less resistance to development in Rifle compared to other areas we've studied. The topic arose only once or twice in interviews.

Additionally, the City's innovative housing options and a solid number of mid-plexes reflect a level of awareness and adaptability in addressing housing needs.

Appendix A: Community Engagement Details

List of Interviewees

- Annick Pruett, Communications Director, Grand River Health
- Larry Stewart, Executive Vice President Manager, Alpine Bank
- John Savage, Owner/Contractor, Savage and Company, Inc.
- Michael Johnson, Owner, Johnson Construction
- John Kuersten, Owner, Kuersten Construction
- Tinker Duclo, Vice President & Campus Dean of CMC Rifle, Colorado Mountain College
- Devon Spaulding, Director of HR, Title IX Coordinator, Garfield Re-2 School District
- Alicia Gresley, Rifle City Council member
- María Tarajano Rodman, Executive Director, Valley Settlement
- Jared Emmert, Utilities Director, City of Rifle

Community Survey Statistical Tables

For the following tables, asterisks are used to identify statistical significance levels, where "**" is significant at the 99% level and "*" is significant at the 95% level.

Table A.1: Statistically Significant Survey Responses for Individuals Who Live in Rifle

Question	Response	Overall Survey %	Question Response %	Difference
How Long have you lived in the City of Rifle?**	11 years or more	50.0%	56.7%	+6.7 points
How Long have you lived in the City of Rifle?**	6 to 10 years	18.4%	22.4%	+4.1 points
How Long have you lived in the City of Rifle?**	N/A	50.0%	56.7%	+6.7 points
What type of housing do you reside in?**	Duplex, Triplex, or Townhome	24.2%	31.1%	+6.9 points
What type of housing do you reside in?**	Home on a Farm or Ranch	6.3%	0.0%	-6.3 points
What type of housing do you reside in?**	Manufactured	14.1%	6.7%	-7.4 points
which of the following housing aspects are you dissatisfied with in the City of rifle?*	Too many single-family homes	5.3%	7.2%	+1.9 points
What type of neighborhoods in rifle would be most suitable for the tiny house type?*	Historic moderate density areas	11.3%	8.5%	-2.8 points

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What type of neighborhoods in rifle would be most suitable for the tiny house type?*	Moderate sized Single-family neighborhoods	12.7%	9.8%	-2.9 points
What type of neighborhoods in rifle would be most suitable for the accessory dwelling unit (ADU) type?*	Low density multifamily housing neighborhoods	9.2%	11.5%	+2.3 points
What type of neighborhoods in rifle would be most suitable for the accessory dwelling unit (ADU) type?*	Low-income housing areas	5.8%	7.7%	+1.9 points
What is your age?*	45-54	16.4%	13.0%	-3.4 points
What type of housing do you reside in?*	Apartment or studio	11.7%	15.6%	+3.8 points

Source: Points Consulting Community Survey, 2025

Table A.2: Statistically Significant Survey Responses for Individuals Who Live Outside of Rifle, but Within a Three-mile Radius

Question	Response	Overall Survey %	Question Response %	Difference
Where do you work?**	Outside of rifle	37.8%	17.1%	-20.6 points
Are you looking to move within the next 12 months?**	No	54.4%	74.4%	+20.0 points
What should the local government's role be in regulating the housing market?**	Should play an active role to ensure that all housing is affordable	36.1%	11.8%	-24.4 points
What type of housing do you reside in?**	Home on a farm or ranch	6.3%	30.8%	+24.5 points
Where do you work?*	In Rifle	45.6%	62.9%	+17.3 points
Are you looking to move within the next 12 months?*	I may be interested but not within a year	23.8%	9.3%	-14.5 points
To what degree is a community a factor in your consideration of where you live?*	Not a factor, I don't drive very far	51.8%	70.0%	+18.2 points
What type of neighborhoods in Rifle would be most suitable for the tiny housing type?*	Low-income housing areas	28.6%	12.5%	-16.1 points
What type of neighborhoods in Rifle would be most suitable for the tiny housing type?*	Moderate sized SFH neighborhoods	12.7%	25.0%	+12.3 points

What is your age?*	45-54	16.4%	29.6%	+13.2 points
What is your age?*	55-64	17.6%	33.3%	+15.7 points
What is your current living situation?*	Own	76.7%	92.9%	+16.2 points
What type of housing do you reside in?*	Duplex, triplex, or townhome	14.2%	0.0%	-14.2 points
Who else resides in your residence?*	I live alone	13.0%	0.0%	-13.0 points

Source: Points Consulting Community Survey, 2025

Table A.3: Statistically Significant Survey Responses for Individuals Who Own

Question	Response	Overall Survey %	Question Response %	Difference
Who else resides in your residence?**	Friends/roommates	5.5%	2.8%	-2.7 points
Who else resides in your residence?**	Family	81.4%	85.1%	3.6 points
What type of housing do you reside in? **	Senior living	3.1%	0.0%	-3.1 points
What type of housing do you reside in? **	Apartment or studio	11.7%	1.2%	-10.5 points
What type of housing do you reside in? **	SFH	41.4%	55.3%	13.9 points
What tools would you be in favor of the City using in order to provide more housing? **	Manufacturing housing communities	18.9%	14.2%	-4.7 points
What tools would you be in favor of the City using in order to provide more housing? **	More public housing	23.5%	15.4%	-8.1 points
Do you believe there are too many short-term rentals (such as Airbnb or VRBO) in the City of Rifle? **	Yes	12.5%	8.7%	-3.8 points
What should the local government's role be in regulating the housing market? **	Should play no role in the housing market at all	8.4%	10.9%	2.6 points
What should the local government's role be in regulating the housing market? **	Should intervene to help the most disadvantaged citizens	20.9%	16.4%	-4.5 points

What should the local government's role be in regulating the housing market? **	Should play an active role to ensure that all housing is affordable	36.4%	28.4%	-8.0 points
Which, if any, of the following housing aspects are you dissatisfied with in the City of Rifle? **	Too much conversion of housing stock to STR	9.7%	6.1%	-3.6 points
Please rate your perceptions of purchasing a home in the City of Rifle**	Please rate your perception of purchasing a home in Rifle	9.0%	11.2%	2.2 points
Have you or anyone you know been displaced from their home in the past year due to rising housing costs? **	Me and others	5.5%	1.7%	-3.8 points
Have you or anyone you know been displaced from their home in the past year due to rising housing costs? **	Me	1.3%	0.0%	-1.3 points
In the past 12 months, have you had difficulty finding suitable housing within your budget in Rifle? **	Don't know	38.8%	48.1%	9.2 points
In the past 12 months, have you had difficulty finding suitable housing within your budget in Rifle? **	Yes	34.6%	22.1%	-12.5 points
How would you describe Rifle's community identity now? **	A small town with strong character but struggling economy	39.3%	34.4%	-4.9 points
Are you looking to move within the next 12 months? **	No	53.4%	62.1%	8.7 points
Are you looking to move within the next 12 months? **	Yes, to a different home in Rifle	10.9%	3.8%	-7.1 points
What is your employment situation? **	PT	4.6%	2.7%	-1.9 points
What is your age? *	65 and older	20.3%	23.8%	3.5 points
What is your age? *	25-34	19.4%	16.6%	-2.8 points
What type of neighborhoods in Rifle would be the most suitable for the multifamily/apartment type? *	Nowhere	24.5%	27.8%	3.3 points
What type of neighborhoods in Rifle would be the most suitable for the tiny house type? *	Nowhere	18.7%	22.9%	4.2 points

What type of neighborhoods in Rifle would be the most suitable for the tiny house type? *	Historic moderate density areas	11.5%	7.6%	-3.9 points
What type of neighborhoods in Rifle would be the most suitable for the cottage housing type? *	Low-income housing areas	6.4%	4.4%	-1.9 points
What type of neighborhoods in Rifle would be the most suitable for the duplex/triplex housing type? *	Nowhere	12.9%	15.9%	3.1 points
What type of neighborhoods in Rifle would be the most suitable for the duplex/triplex housing type? *	Everywhere	21.3%	17.8%	-3.5 points
What type of neighborhoods in Rifle would be the most suitable for the townhome housing type? *	Moderate sized SFH neighborhoods	27.6%	23.4%	-4.2 points
What tools would you be in favor of the City using in order to provide more housing? *	Incentives for remodeling	43.3%	47.5%	4.2 points
What tools would you be in favor of the City using in order to provide more housing? *	Deed restrictions	21.2%	17.9%	-3.3 points
Have you or anyone you know been displaced from their home in the past year due to rising housing costs? *	Don't Know	38.8%	48.1%	9.2 points
In the past 12 months, have you had difficulty finding suitable housing within your budget in Rifle? *	No	26.6%	29.8%	3.3 points
How would you describe Rifle's community identity now? *	A town with relatively little identity	20.4%	23.6%	3.2 points
How long have you lived in the City of Rifle? *	1 to 3	7.1%	4.9%	-2.2 points
How long have you lived in the City of Rifle? *	Less than 1 year	2.9%	1.6%	-1.3 points
Are you looking to move within the next 12 months? *	Hybrid	7.2%	9.4%	2.2 points
What is your employment situation? *	Disabled	2.1%	1.1%	-1.0 points
What is your employment situation? *	Self-employed	11.0%	13.7%	2.7 points
Where is your place of full-time residence? *	Outside but within 3 miles	11.7%	14.1%	2.5 points

Source: Points Consulting Community Survey, 2025

Table A.4: Statistically Significant Survey Responses for Individuals Who Rent

Question	Response	Overall Survey %	Question Response %	Difference
What type of housing do you reside in?**	Apartment or studio	11.7%	35.9%	+24.2 points
What tools would you be in favor of the City using in order to provide more housing? **	More public housing	23.5%	46.0%	+22.5 points
Do you believe there are too many short-term rentals (such as Airbnb or VRBO) in the City of Rifle? **	Yes	12.5%	23.5%	+11.0 points
What should the local government's role be in regulating the housing market? **	Should intervene to help the most disadvantaged citizens	20.9%	35.3%	+14.4 points
What should the local government's role be in regulating the housing market? **	Should play an active role to ensure that all housing is affordable	36.4%	62.7%	+26.3 points
Please rate your perceptions of purchasing a home in the City of Rifle**	Please rate your perception of purchasing a home in Rifle	9.0%	2.0%	-7.0 points
In the past 12 months, have you had difficulty finding suitable housing within your budget in Rifle? **	Don't know	38.8%	7.8%	-31.0 points
In the past 12 months, have you had difficulty finding suitable housing within your budget in Rifle? **	Yes	34.6%	76.5%	+41.9 points
Are you looking to move within the next 12 months? **	No	53.4%	25.5%	-27.9 points
How long have you lived in the City of Rifle? **	1 to 3	7.1%	16.0%	+8.9 points
Are you looking to move within the next 12 months? **	Yes, to a different home in Rifle	10.9%	31.4%	+20.4 points
Who else resides in your residence? **	Friends/roommates	5.5%	13.7%	+8.2 points
What type of housing do you reside in? **	SFH	41.4%	5.1%	-36.3 points

Have you or anyone you know been displaced from their home in the past year due to rising housing costs? **	Me and others	5.5%	17.6%	+12.1 points
Would you like to see the City of Rifle's housing stock increase? **	Yes, with a focus on density	6.8%	13.7%	+6.9 points
How long have you lived in the City of Rifle? **	11 years or more	48.5%	36.0%	-12.5 points
What should the local government's role be in regulating the housing market? **	Should play no role in the housing market at all	8.4%	0.0%	-8.4 points
Which, if any, of the following housing aspects are you dissatisfied with in the City of Rifle? **	Too much conversion of housing stock to STR	9.7%	19.1%	+9.5 points
How would you describe Rifle's community identity now? **	A small town with strong character but struggling economy	39.3%	52.3%	+13.0 points
What is your age? **	65 and older	20.3%	7.8%	-12.4 points
What is your age? **	25-34	19.4%	29.4%	+10.0 points
What type of neighborhoods in Rifle would be the most suitable for the tiny house type? **	Nowhere	18.7%	6.5%	-12.3 points
What type of neighborhoods in Rifle would be the most suitable for the cottage housing type? **	Low-income housing areas	6.4%	14.0%	+7.6 points
What type of neighborhoods in Rifle would be the most suitable for the duplex/triplex housing type? **	Nowhere	12.9%	2.4%	-10.5 points
What type of neighborhoods in Rifle would be the most suitable for the duplex/triplex housing type? **	Everywhere	21.3%	33.3%	+12.0 points
What type of neighborhoods in Rifle would be the most suitable for the townhome housing type? **	Moderate sized SFH neighborhoods	27.6%	42.9%	+15.3 points
What tools would you be in favor of the City using in order to provide more housing? **	Incentives for remodeling	43.3%	30.0%	-13.3 points

What tools would you be in favor of the City using in order to provide more housing? **	Deed restrictions	21.2%	32.0%	+10.8 points
In the past 12 months, have you had difficulty finding suitable housing within your budget in Rifle? **	No	26.6%	15.7%	-10.9 points
How long have you lived in the City of Rifle? **	Less than 1 year	2.9%	8.0%	+5.1 points
Are you looking to move within the next 12 months? **	Hybrid	7.2%	0.0%	-7.2 points
What is your employment situation? **	Disabled	2.1%	6.1%	+4.0 points
What is your employment situation? **	Self-employed	11.0%	2.0%	-8.9 points
What type of housing do you reside in? **	Senior living	3.1%	7.7%	+4.6 points
Who else resides in your residence? **	Family	81.4%	70.6%	-10.8 points
What tools would you be in favor of the City using in order to provide more housing? **	Manufacturing housing communities	18.9%	50.0%	+31.1 points
What is your employment situation? **	Employed part-time	4.6%	10.2%	+5.6 points

Source: Points Consulting Community Survey, 2025

Table A.5: Statistically Significant Survey Responses for Individuals Who are Unhoused

Question	Response	Overall Survey %	Question Response %	Difference
Have you or anyone you know been displaced from their home in the past year due to rising housing costs?**	Me and others	5.5%	50.0%	+44.5 points
What is your employment situation? **	Unemployed	2.5%	50.0%	+47.5 points
Which, if any, of the following housing aspects are you dissatisfied with in the City of Rifle? **	Too many single-family homes	5.5%	50.0%	+44.5 points
What tools would you be in favor of the City using in order to provide more housing? **	Don't know	16.1%	100.0%	+83.9 points

What type of neighborhoods in Rifle would be the most suitable for the tiny house type? **	Moderate sized SFH neighborhoods	14.0%	100.0%	+86.0 points
What type of neighborhoods in Rifle would be the most suitable for the multifamily/apartment type? **	Large lot SFH	24.5%	0.0%	-24.5 points
What type of neighborhoods in Rifle would be the most suitable for the multifamily/apartment type? **	Everywhere	0.1%	100.0%	+99.9 points
What is your race? **	Hispanic	16.4%	100.0%	+83.6 points
Which, if any, of the following housing aspects are you dissatisfied with in the City of Rifle? *	Building style and practices do not address sustainability	23.5%	100.0%	+76.5 points
What type of neighborhoods in Rifle would be the most suitable for the duplex/triplex housing type? *	Low -income housing areas	17.3%	100.0%	+82.7 points

Source: Points Consulting Community Survey, 2025

Table A.6: Statistically Significant Survey Responses for Individuals Who are Young Adults (18-35)

Question	Response	Overall Survey %	Question Response %	Difference
To what degree is commuting a factor in your consideration of where you live?**	Not a factor, I don't drive very far	49.8%	31.9%	-17.9 points
To what degree is commuting a factor in your consideration of where you live? **	I would prefer a job closer to Rifle that required less of a commute	24.8%	40.4%	+15.6 points
How long have you lived in the City of Rifle? **	Less than 1 year	3.0%	10.6%	+7.7 points
How long have you lived in the City of Rifle? **	3 to 5	10.1%	21.3%	+11.2 points
How long have you lived in the City of Rifle? **	11 years or more	48.1%	25.5%	-22.6 points
How would you describe Rifle's community identity now? **	A small town with strong character but struggling economy	39.5%	58.1%	+18.6 points

Have you or anyone you know been displaced from their home in the past year due to rising housing costs? **	Me and others	5.6%	17.4%	+11.8 points
Do you believe there are too many short-term rentals (such as AirBnb or VRBO) in the City of Rifle? **	Yes	13.0%	25.0%	+12.0 points
What type of neighborhoods in Rifle would be the most suitable for the duplex/triplex housing type? **	Low density MFH neighborhoods	19.6%	38.9%	+19.3 points
What type of neighborhoods in Rifle would be the most suitable for the cottage housing type? **	Urban density SFH neighborhoods	22.4%	40.5%	+18.2 points
What type of neighborhoods in Rifle would be the most suitable for the accessory dwelling unit (ADU) type? **	Urban density SFH neighborhoods	12.4%	27.8%	+15.4 points
What type of housing do you reside in? **	Apartment or studio	10.9%	27.6%	+16.6 points
Who else resides in your residence? **	Friends/roommates	5.1%	14.6%	+9.5 points
What is your race? *	Hispanic	16.7%	31.3%	+14.5 points
Are you looking to move within the next 12 months? *	Yes, to a different home in Rifle	11.0%	19.1%	+8.1 points
How would you describe Rifle's community identity now? *	A town with relatively little identity	20.5%	9.3%	-11.2 points
In the past 12 months, have you had difficulty finding suitable housing within your budget in Rifle? *	Yes	34.9%	48.9%	+14.0 points
In the past 12 months, have you had difficulty finding suitable housing within your budget in Rifle? *	Don't know	38.7%	25.5%	-13.2 points
Which, if any, of the following housing aspects are you dissatisfied with in the City of Rifle? *	Too many single-family homes	6.0%	14.0%	+7.9 points
Which, if any, of the following housing aspects are you dissatisfied with in the City of Rifle? *	Too much conversion of housing stock to STR	9.8%	18.6%	+8.8 points

Which, if any, of the following housing aspects are you dissatisfied with in the City of Rifle? *	Too many part-time homeowners	15.3%	25.6%	+10.2 points
What should the local government's role be in regulating the housing market? *	Should play an active role to ensure that all housing is affordable	36.9%	51.1%	+14.2 points
What should the local government's role be in regulating the housing market? *	Should take hands-off approach and let the market regulate itself	13.6%	2.1%	-11.4 points
What type of neighborhoods in Rifle would be the most suitable for the townhome housing type? *	Areas with high-density, MFH housing	29.5%	45.9%	+16.4 points
What type of neighborhoods in Rifle would be the most suitable for the townhome housing type? *	Low -income housing areas	25.5%	40.5%	+15.0 points
What type of neighborhoods in Rifle would be the most suitable for the cottage housing type? *	Large lot SFH neighborhoods	45.8%	62.2%	+16.4 points
What type of neighborhoods in Rifle would be the most suitable for the tiny house type? *	Urban density SFH neighborhoods	29.9%	13.8%	-16.1 points
What type of neighborhoods in Rifle would be the most suitable for the accessory dwelling unit (ADU) type? *	Historic moderate density areas	7.7%	16.7%	+8.9 points
What is your current living situation? *	Own	76.4%	63.8%	-12.5 points
Who else resides in your residence? *	I live alone	13.2%	4.2%	-9.0 points

Source: Points Consulting Community Survey, 2025

Table A.7: Statistically Significant Survey Responses for Individuals Who are an Established Adult (35-55)

Question	Response	Overall Survey %	Question Response %	Difference
What tools would you be in favor of the City using in order to provide more housing? **	Incentives for remodeling	43.1%	54.7%	+11.6 points
In the past 12 months, have you had difficulty finding suitable housing within your budget in Rifle? **	Yes	34.9%	48.0%	+13.1 points
What is your employment situation? **	Retired	16.6%	0.0%	-16.6 points

What is your employment situation? **	Full Time	64.3%	79.4%	+15.1 points
In the past 12 months, have you had difficulty finding suitable housing within your budget in Rifle? **	No	26.4%	17.0%	-9.4 points
Would you like to see the City of Rifle's housing stock increase? **	No	13.2%	4.0%	-9.2 points
To what degree is commuting a factor in your consideration of where you live? **	I would fer to live outside of Rifle, closer to my place of employment	9.8%	17.2%	+7.3 points
What tools would you be in favor of the City using in order to provide more housing? *	Changes in zoning code, regulations, and requirements	37.2%	45.3%	+8.1 points
What type of neighborhoods in Rifle would be the most suitable for the cottage housing type? *	Low density MFH neighborhoods	13.4%	7.0%	-6.5 points
What type of neighborhoods in Rifle would be the most suitable for the multifamily/apartment type? *	Low -income housing areas	21.9%	29.1%	+7.2 points
What should the local government's role be in regulating the housing market? *	Should play an active role to ensure that all housing is affordable	36.9%	45.0%	+8.1 points
What type of neighborhoods in Rifle would be the most suitable for the townhome housing type? *	Low-income housing areas	25.5%	33.3%	+7.8 points
To what degree is commuting a factor in your consideration of where you live? *	Not a factor, I don't drive very far	50.0%	42.4%	-7.6 points
How long have you lived in the City of Rifle? *	11 years or more	48.1%	39.0%	-9.1 points
Have you or anyone you know been displaced from their home in the past year due to rising housing costs? *	Don't Know	30.3%	22.0%	-8.3 points
What tools would you be in favor of the City using in order to provide more housing?	Deed restrictions	21.1%	27.4%	+6.3 points

How would you describe Rifle's community identity now? *	A town with relatively little identity	20.5%	28.4%	+7.9 points
Where is your place of full-time residence? *	Within Rifle	75.0%	67.0%	-8.0 points
Where is your place of full-time residence? *	Elsewhere in the vicinity	12.6%	19.0%	+6.4 points
Have you or anyone you know been displaced from their home in the past year due to rising housing costs? *	Not me, but others	62.8%	72.0%	+9.2 points
Which, if any, of the following housing aspects are you dissatisfied with in the City of Rifle? *	Too much blight	23.3%	31.6%	+8.3 points
What should the local government's role be in regulating the housing market? *	Should intervene to help the most disadvantaged citizens	21.2%	29.0%	+7.8 points
Would you like to see the City of Rifle's housing stock increase? *	Yes, but with a focus on a mix of both SFH and density	7.3%	8.1%	+0.8 points

Source: Points Consulting Community Survey, 2025

Table A.8: Statistically Significant Survey Responses for Individuals Who are Experienced Citizens (55+)

Question	Response	Overall Survey %	Question Response %	Difference
What is your current living situation?**	Rent	21.5%	13.3%	-8.2 points
What should the local government's role be in regulating the housing market? **	Should play an active role to ensure that all housing is affordable	36.9%	20.2%	-16.6 points
What type of neighborhoods in Rifle would be the most suitable for the townhome housing type? **	Low-income housing areas	25.5%	10.1%	-15.4 points
To what degree is commuting a factor in your consideration of where you live? **	Not a factor, I don't drive very far	15.4%	13.6%	-1.7 points
How long have you lived in the City of Rifle? **	11 years or more	48.1%	70.0%	+21.9 points

Have you or anyone you know been displaced from their home in the past year due to rising housing costs? **	Don't Know	30.3%	42.0%	+11.7 points
What tools would you be in favor of the City using in order to provide more housing? **	Deed restrictions	21.1%	9.9%	-11.2 points
In the past 12 months, have you had difficulty finding suitable housing within your budget in Rifle? **	Yes	34.9%	12.5%	-22.4 points
What is your employment situation? **	Retired	16.6%	43.3%	+26.7 points
What is your employment situation? **	Full Time	64.3%	42.2%	-22.0 points
In the past 12 months, have you had difficulty finding suitable housing within your budget in Rifle? **	No	26.4%	37.5%	+11.1 points
Would you like to see the City of Rifle's housing stock increase? **	No	13.2%	24.1%	+10.9 points
Are you looking to move within the next 12 months? **	Yes, to a different home in Rifle	11.0%	3.4%	-7.6 points
In the past 12 months, have you had difficulty finding suitable housing within your budget in Rifle? **	Don't know	38.7%	50.0%	+11.3 points
What should the local government's role be in regulating the housing market? **	Should take hands-off approach and let the market regulate itself	13.6%	24.7%	+11.2 points
What is your current living situation? **	Own	76.4%	85.6%	+9.2 points
Who else resides in your residence? **	I live alone	13.2%	21.6%	+8.4 points
To what degree is commuting a factor in your consideration of where you live? **	I would prefer a job closer to Rifle that required less of a commute	53.4%	67.4%	+14.0 points
What is your race? **	Hispanic	24.8%	13.6%	-11.1 points
What is your employment situation? **	Disabled	2.1%	5.6%	+3.4 points

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Are you looking to move within the next 12 months? **	No	25.4%	22.5%	-3.0 points
What type of housing do you reside in? **	Senior living	3.1%	9.8%	+6.6 points
What tools would you be in favor of the City using in order to provide more housing? *	Changes in zoning code, regulations, and requirements	37.2%	28.4%	-8.8 points
What type of neighborhoods in Rifle would be the most suitable for the cottage housing type? *	Low density MFH neighborhoods	13.4%	20.5%	+7.1 points
What type of neighborhoods in Rifle would be the most suitable for the multifamily/apartment type? *	Low-income housing areas	21.9%	12.8%	-9.1 points
What tools would you be in favor of the City using in order to provide more housing? *	Incentives for remodeling	43.1%	30.9%	-12.3 points
Which, if any, of the following housing aspects are you dissatisfied with in the City of Rifle? *	Too many single-family homes	6.0%	1.3%	-4.7 points
Which, if any, of the following housing aspects are you dissatisfied with in the City of Rifle? *	Too much conversion of housing stock to STR	9.8%	3.9%	-5.9 points
Which, if any, of the following housing aspects are you dissatisfied with in the City of Rifle? *	Too many part-time homeowners	15.3%	7.8%	-7.6 points
How long have you lived in the City of Rifle? *	3 to 5	10.1%	4.4%	-5.7 points
Have you or anyone you know been displaced from their home in the past year due to rising housing costs? *	Me and others	5.6%	1.1%	-4.4 points
Who else resides in your residence? *	Friends/roommates	5.1%	1.1%	-4.0 points
What is your employment situation? *	Stay at home	4.3%	0.0%	-4.3 points
How long have you lived in the City of Rifle? *	1 to 3	7.2%	2.2%	-5.0 points
How long have you lived in the City of Rifle? *	6 to 10	21.1%	13.3%	-7.8 points

Which, if any, of the following housing aspects are you dissatisfied with in the City of Rifle? *	Too much density	29.3%	20.8%	-8.5 points
What tools would you be in favor of the City using in order to provide more housing? *	More public housing	23.4%	16.0%	-7.3 points
What tools would you be in favor of the City using in order to provide more housing? *	Local government incentives for real estate dev.	28.0%	19.8%	-8.2 points
What type of neighborhoods in Rifle would be the most suitable for the duplex/triplex housing type? *	Moderate sized SFH neighborhoods	28.1%	20.3%	-7.9 points
What type of neighborhoods in Rifle would be the most suitable for the duplex/triplex housing type? *	Low -income housing areas	17.6%	10.1%	-7.5 points
What type of neighborhoods in Rifle would be the most suitable for the multifamily/apartment type? *	Urban density SFH neighborhoods	12.4%	6.4%	-6.0 points

Source: Points Consulting Community Survey, 2025

Appendix B: Additional Statistical Details

AMI Details from Housing Forecast

This appendix provides a detailed review of data that were not explicitly included in the main body of the report. The information presented here reflects findings from the housing needs forecast, focusing specifically on housing needs by income level, tenure (owner vs. renter), changes in Area Median Income (AMI) distribution, and total housing needs by AMI.

Our overall housing needs forecast (based on population growth projections) did not anticipate the construction of as many new housing units as would be needed solely based on cost-burden metrics. As a result, total needs by AMI level do not fully align with population-based projections.

While it might seem ideal to build new units in proportion to cost-burden needs and assume they will be occupied, this assumption is not supported by empirical evidence and would be irresponsible from a planning perspective. Therefore, we aligned the distribution of housing needs by AMI level with the broader housing needs forecast scenarios.

Table B.1–Table B.4 illustrate how new housing units may be distributed by tenure. It is likely that all units required at the 0–30% AMI level will be rental units, as they will likely require subsidies, and homeownership at this income level is largely unattainable. As AMI levels increase, the proportion of rental units is expected to decline. Higher-income households are more likely to transition into homeownership, as housing becomes more affordable, and the share of cost-burdened households decreases at each successive income level.

Table B.1: Distribution by Tenure, Expected Growth (Needs-Driven) AMI, 2024–2044

AMI Category	Existing Housing 2024	Projected Housing Needs	New Units Needed by 2044
Rentals			
0-30% AMI	447	806	360
30-50% AMI	160	280	120
50-80% AMI	437	781	344
80-100% AMI	308	451	144
100-120% AMI	313	380	67
120%+ AMI	1263	1538	275
Ownership			
0-30% AMI	0	0	0
30-50% AMI	204	356	152
50-80% AMI	288	515	227
80-100% AMI	119	174	55
100-120% AMI	59	72	13
120%+ AMI	288	351	63

Source: Points Consulting, 2025

Table B.2: Distribution by Tenure, Expected Growth (Market-Driven) AMI, 2024–2044

AMI Category	Existing Housing 2024	Projected Housing Needs	New Units Needed by 2044
Rentals			
0-30% AMI	447	747	301
30-50% AMI	160	256	96
50-80% AMI	437	540	103
80-100% AMI	308	453	145
100-120% AMI	313	556	243
120%+ AMI	1263	1784	521
Ownership			
0-30% AMI	0	0	0
30-50% AMI	204	326	122
50-80% AMI	288	356	68
80-100% AMI	119	175	56
100-120% AMI	59	106	46
120%+ AMI	288	407	119

Source: Points Consulting, 2025

Table B.3: Distribution by Tenure, Potential Growth (Needs-Driven) AMI, 2024–2044

AMI Category	Existing Housing 2024	Projected Housing Needs	New Units Needed by 2044
Rentals			
0-30% AMI	447	863	416
30-50% AMI	160	300	140
50-80% AMI	437	835	398
80-100% AMI	308	483	175
100-120% AMI	313	407	94
120%+ AMI	1263	1645	383
Ownership			
0-30% AMI	0	0	0
30-50% AMI	204	381	177
50-80% AMI	288	551	263
80-100% AMI	119	187	68
100-120% AMI	59	77	18
120%+ AMI	288	376	87

Source: Points Consulting, 2025

Table B.4: Distribution by Tenure, Potential Growth (Market-Driven) AMI, 2024–2044

AMI Category	Existing Housing 2024	Projected Housing Needs	New Units Needed by 2044
Rentals			
0-30% AMI	447	800	353
30-50% AMI	160	274	114
50-80% AMI	437	577	141
80-100% AMI	308	484	177
100-120% AMI	313	595	282
120%+ AMI	1263	1909	646
Ownership			
0-30% AMI	0	0	0
30-50% AMI	204	348	145
50-80% AMI	288	381	93
80-100% AMI	119	187	68
100-120% AMI	59	113	54
120%+ AMI	288	436	147

Source: Points Consulting, 2025

If we assume that Rifle will experience a higher growth rate as expected by the city, we will assume that this growth will follow the AMI distribution of Potential Growth (Needs-Driven) and Potential Growth (Market-Driven) in Table B.3 and Table B.4. Overall, the housing situation in Rifle favors higher-income households that can afford single-family homes.

To address this imbalance, approximately 1,394 units of affordable housing serving households in the 0–80% AMI range would need to be constructed under the Needs-Driven forecast. Under the Market-Driven forecast, that number changes to 846 units.

Ideally, these units should include a mix of permanent supportive housing, subsidized housing, naturally occurring affordable housing (NOAH), and economy or market-rate rentals. At the lower end of the AMI spectrum, the majority of these units will need to be rental properties.

While meeting the needs of cost-burdened households is critical, it's also important to recognize that new housing construction in Rifle may not directly align with the AMI needs identified in this forecast.

Table B.5: Expected Growth Needs-Driven AMI Forecast, 5-Year Counts and Net Changes, 2044

Income Level	2024	2029	2034	2039	2044	Net Change	Net % Change
0-30% AMI	447	493	585	689	806	359	80.4%
30-50% AMI	364	398	468	547	636	273	75.0%
50-80% AMI	725	799	944	1109	1296	570	78.5%
80-100% AMI	427	442	496	557	626	199	46.6%
100-120% AMI	372	366	392	421	452	81	21.7%
120%+ AMI	1,551	1,529	1,637	1,757	1,889	337	21.7%
Total	**3,886**	**4,026**	**4,522**	**5,080**	**5,705**	**1819**	**46.8%**

Source: Points Consulting, 2025

Table B.6: Expected Growth Market-Driven AMI Forecast, 5-Year Counts and Net Changes, 2024–2044

Income Level	2024	2029	2034	2039	2044	Net Change	Net % Change
0-30% AMI	447	478	555	644	747	301	67.3%
30-50% AMI	364	385	442	507	582	218	60.0%
50-80% AMI	725	720	774	833	896	170	23.4%
80-100% AMI	427	442	497	559	628	201	47.0%
100-120% AMI	372	404	476	561	662	290	78.1%
120%+ AMI	1,551	1,592	1,771	1,970	2,191	639	41.2%
Total	**3,886**	**4,026**	**4,522**	**5,080**	**5,705**	**1,819**	**46.8%**

Source: Points Consulting, 2025

Table B.7: Potential Growth Needs-Driven AMI Forecast, 5-Year Counts and Net Changes, 2024–2044

Income Level	2024	2029	2034	2039	2044	Net Change	Net % Change
0-30% AMI	447	509	611	728	863	416	93.1%
30-50% AMI	364	410	488	578	681	317	87.2%
50-80% AMI	725	824	986	1173	1387	661	91.0%
80-100% AMI	427	456	518	589	670	243	56.9%
100-120% AMI	372	378	409	445	484	112	30.3%
120%+ AMI	1,551	1,577	1,709	1,857	2,021	470	30.3%
Total	**3,886**	**4,153**	**4,722**	**5,370**	**6,105**	**1,819**	**57.1%**

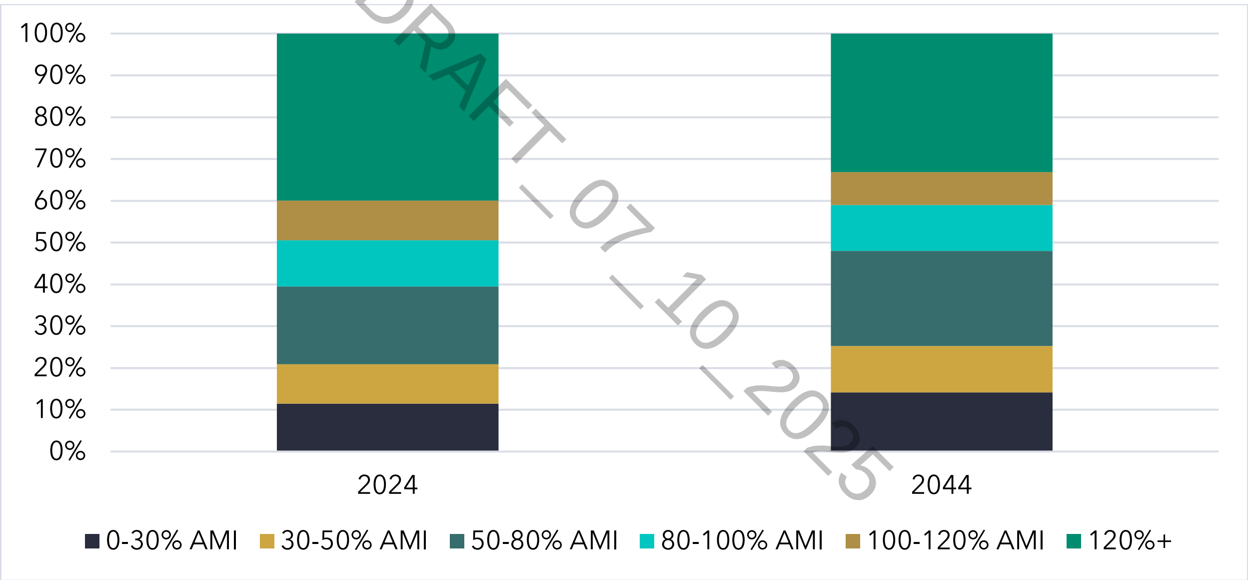
Source: Points Consulting, 2025

Table B.8: Potential Growth Market-Driven AMI Forecast, 5-Year Counts and Net Changes, 2024–2044

Income Level	2024	2029	2034	2039	2044	Net Change	Net % Change
0-30% AMI	447	493	580	681	800	353	79.0%
30-50% AMI	364	397	461	536	623	259	71.2%
50-80% AMI	725	743	809	880	959	233	32.1%
80-100% AMI	427	456	519	590	672	245	57.3%
100-120% AMI	372	417	497	594	708	337	90.6%
120%+ AMI	1,551	1,642	1,849	2,082	2,344	793	51.1%
Total	**3,886**	**4,153**	**4,722**	**5,370**	**6,105**	**2,219**	**57.1%**

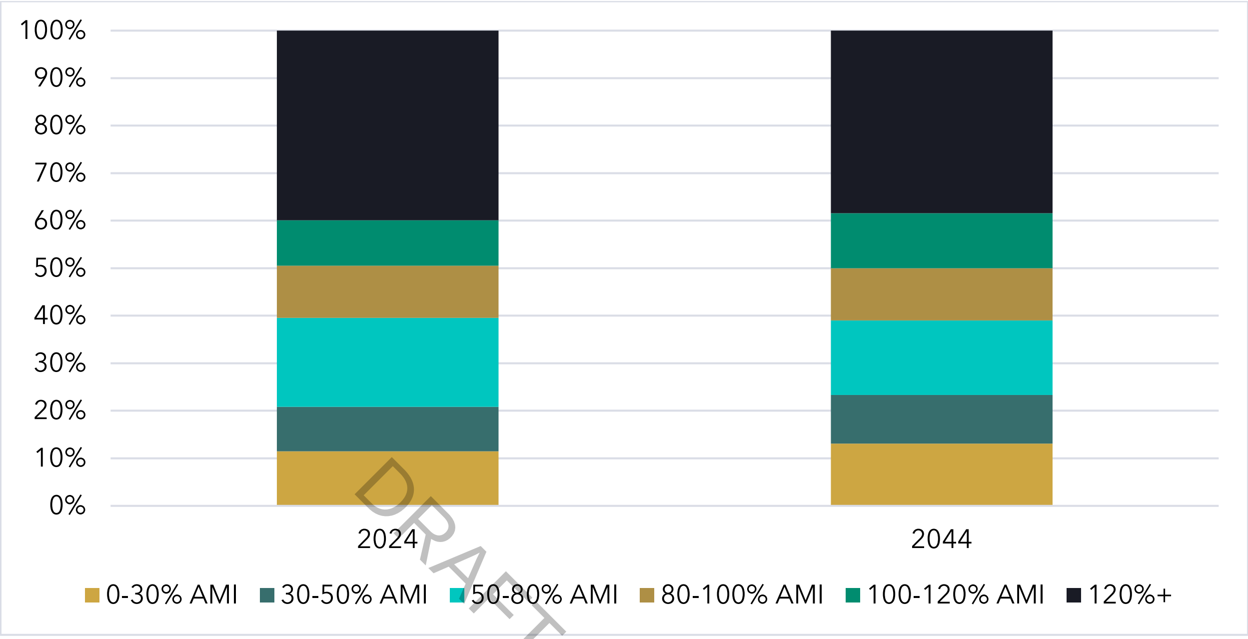
Source: Points Consulting, 2025

Figure B.1: Expected Growth Needs-Driven Target 2044 AMI Distribution Compared to Current 2024 AMI Distribution



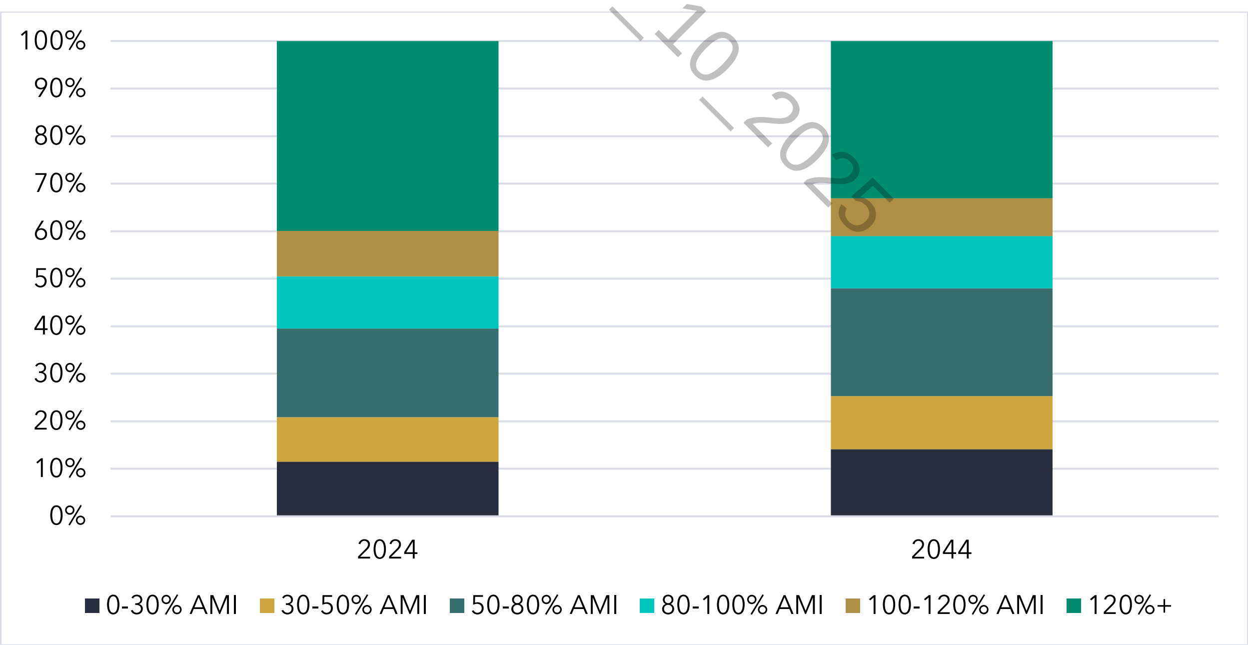
Source: Points Consulting, 2025

Figure B.2: Expected Growth Market-Driven Target 2044 AMI Distribution Compared to Current 2024 AMI Distribution



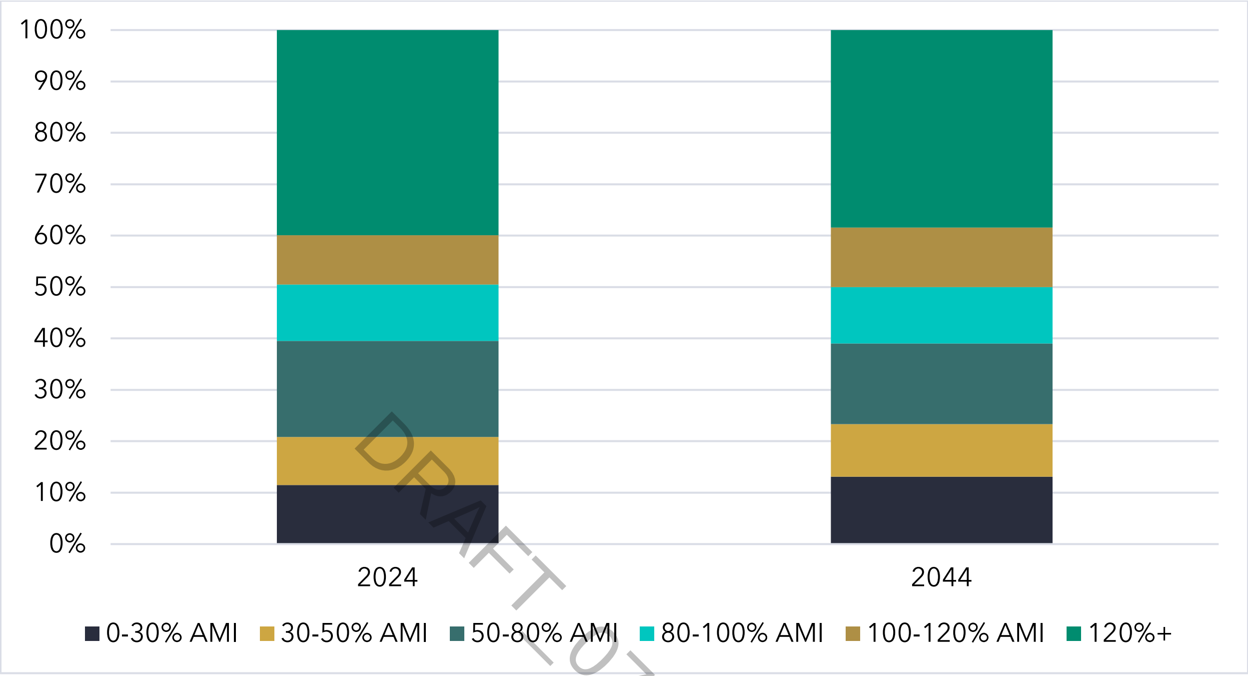
Source: Points Consulting, 2025

Figure B.3: Potential Growth Needs-Driven Target 2044 AMI Distribution Compared to Current 2024 AMI Distribution



Source: Points Consulting, 2025

Figure B.4: Potential Growth Market-Driven Target 2044 AMI Distribution Compared to Current 2024 AMI Distribution



Source: Points Consulting, 2025

Buildable Lands Inventory Detailed Methodology

PC began the analysis by conducting a comprehensive evaluation of all parcels in Garfield County, using local zoning codes to identify land designated for residential use. The project team then analyzed improvement and land values to determine which parcels should be considered Vacant or Potentially Redevelopable.

1. **Vacant:** Parcels were classified as such if their improvement value was less than $10,000 or if the land value accounted for 100% of the total value.
2. **Potentially Redevelopable:** Residential parcels that were classified as Vacant but had an improvement-to-land value ratio of less than 1.0 were categorized as Potentially Redevelopable. This designation indicates that these parcels could support redevelopment to accommodate more housing. PC used an improvement-to-land value ratio equivalent to less than 50% improvement-to-assessed value ratio. For example, if a parcel had a total assessed value of $200,000, with an improvement value of $75,000 and a land value of $125,000, it would be classified as Potentially Redevelopable. These parcels were not considered Vacant because their improvement values exceeded $10,000, but since the improvement value was lower than the land value, they remained candidates for redevelopment.
3. **Underutilized:** This category of land inventory includes residential parcels that are assumed to be underutilized and do not fall in either Vacant or Potentially Redevelopable categories. It includes parcels that are developed at a lower density than what is permitted by the zoning district in which the parcel is located.
4. The analysis excluded the following zoning types:
    a. A-LI- Airport Light Industrial
    b. County Public Lands
    c. County Resource Lands
    d. CS-Community Service
    e. ID- Industrial
    f. LI-Light Industrial
    g. PD- Public Zone District
    h. Resource Lands
    i. Restricted- Non Potable
    j. Rural
    k. TC- Tourist Commercial
5. Market Factors: We assume that approximately 25% of land will not be developed into housing due to market factors such as public/right-of-away adjustments (e.g., sidewalks) and government-owned land that is not available for housing. An additional portion of land was removed to account for the City's infrastructure requirements to support future growth. These reductions were applied to the land inventory as follows:
    - **Vacant land within Rifle**: We assumed that 44% of this land would be unavailable for housing development due to public and right-of-way adjustments, leaving 56% of Vacant land available for development.

- **Potentially Redevelopable land in Rifle:** We assumed that 63% of this land is not available for housing development. This includes a 25% deduction for public/right-of-way adjustments (as applied to Vacant land) and a higher 50% city rate to reflect the greater infrastructure needs and inefficiencies associated with redevelopment, such as utility upgrades, code compliance, and design constraints.
- **Underutilized land in Rifle:** We assumed that 70% of this land is not available for housing development. Like Potentially Redevelopable land, this reflects a higher city rate to account for infrastructure needs and inefficiencies associated with redevelopment. With these assumptions, 30% of Underutilized land is available for housing development.
- **Vacant land in the County Rural areas:** We assumed that 81% of this land would be unavailable for housing development due to the infrastructure needed to support future growth. With these assumptions, 19% of Vacant land in the County Rural areas is available for housing development.

6. **Assumed Density and Assumed Density Plus Assumptions:** Assumed Density refers to the projected number of housing units that can be developed per acre of buildable land, based on current zoning regulations and development trends. These densities are listed in the zoning code and vary by district. For example, the Low-Density Residential zone has an assumed density of four units per acre, while the Medium-Density Residential zone has an assumed density of 10 units per acre. It is important to note that assumed density does not represent the maximum allowable units per acre, but rather a realistic estimate of what is likely to be developed based on existing patterns and constraints.
7. In addition, we created an Assumed Density Plus scenario to reflect potential higher densities that could be supported if future growth demands it. In collaboration with the City's planning and development department, we determined appropriate values for Assumed Density Plus by considering current assumed densities in each zoning district and anticipated future growth. By applying the Assumed Density and Assumed Density Plus values, we can calculate the corresponding Assumed Units and Assumed Units Plus. To calculate the number of units for both categories we used the following methodology:
    - **Assumed Units:** Each parcel is calculated by multiplying the total parcel acreage by the remaining market factor (one minus the market factor adjustment), then applying the assumed residential density value.
    - **Assumed Units Plus:** Each parcel is calculated by multiplying the total parcel acreage by the remaining market factor (one minus the market factor adjustment), then applying the Assumed Density Plus value.

Buildable Lands Inventory Tables

Table B.9: Buildable Lands Summary by Zoning and Land Status in Rifle

Zoning	Acres	Parcels	Assumed Units	Assumed Units Plus
DR - Developing Resource	597	34	1,110	1,360
Developed	65	8	180	200
Vacant	532	26	930	1,160
EZ - Estate Zoning	46	24	0	0
Developed	7	4	0	0
Vacant	39	20	0	0
LDR - Low Density Residential	483	1,469	380	480
Developed	377	1,323	280	330
Vacant	107	146	100	150
LDRPUD - Low Density Residential PUD	555	235	910	1,140
Developed	39	212	10	10
Vacant	516	23	900	1,130
MDR - Medium Density Residential	215	438	890	2,050
Developed	86	321	370	1,020
Potentially Redevelopable	5	2	30	50
Vacant	125	115	490	980
MDRPUD - Medium Density Residential PUD	287	431	1,300	2,700
Developed	72	383	330	710
Potentially Redevelopable	41	1	250	510
Vacant	174	47	720	1,480
MDRX - Medium Density Residential Redeveloping	114	276	680	4,160
Developed	89	205	600	3,800
Potentially Redevelopable	2	3	10	50
Vacant	23	68	70	310

Source: Points Consulting using data from Garfield County Assessors Data, 2024 and USGS

Table B.10: Buildable Lands Summary by Zoning and Land Status in County Rural

Zoning	Acres	Parcels	Assumed Units	Assumed Units Plus
County Rural	25,071	257	3,440	6,670
Developed	7,290	150	0	0
Potentially Redevelopable	1,120	7	0	0
Vacant	16,661	100	3,440	6,670

Source: Points Consulting using data from Garfield County Assessors Data, 2024 and USGS

Displacement Risk Methodology

The PC team developed the final displacement risk model using a combination of eight indicators identified as relevant by the Colorado Revised Statutes and DOLA Guidelines. These variables are:

- Individuals without a high school diploma
- Individuals with disabilities
- Individuals with limited English proficiency
- Households below 150% of the federal poverty level
- Minority status
- Single-parent households
- Crowded households
- Cost-burdened households

After conducting a basic comparison of these indicators across different geographic areas and categories, we calculated the median and standard deviation for each variable. We then assigned an equal weight to each risk factor. Using this information, we calculated a raw score for each census tract based on how many standard deviations each category deviated from the median. Finally, we normalized these scores to a user-friendly 0–100 scale. Table B.11 shows the results.

Table B.11: Detailed Statistics of Displacement Risks

Census	No HS Dip-loma	Dis-abled	Limited English (5+)	>150% poverty	Min-ority	Single-Parent	Crowded	*Cost-Burdened	Index Score
9516	13.4%	11.3%	6.2%	6.8%	47.9%	0.0%	16.3%	27.3%	63.2
9517.01	9.6%	6.6%	12.6%	4.7%	45.1%	1.7%	11.8%	20.2%	47.3
9517.02	13.3%	14.7%	3.5%	5.9%	29.0%	0.0%	18.3%	39.4%	60.3
9518.02	6.4%	4.5%	0.6%	4.7%	16.9%	0.6%	8.5%	14.0%	-10.3
9518.03	8.0%	3.3%	7.6%	10.0%	28.6%	0.0%	13.8%	29.8%	38.2
9518.04	9.9%	6.3%	3.7%	6.0%	35.0%	3.2%	18.0%	18.2%	37.3
9519.01	11.8%	8.0%	10.7%	3.9%	32.4%	1.2%	17.7%	35.1%	55.9
9519.02	6.3%	13.6%	8.2%	5.3%	29.6%	1.1%	11.7%	26.6%	40.7
9520.01	22.0%	7.9%	3.8%	10.8%	46.8%	2.8%	9.5%	27.1%	71.3
9520.03	5.2%	6.0%	0.0%	0.4%	38.8%	0.0%	3.6%	7.9%	-16.9
9520.04	11.7%	9.4%	4.8%	8.2%	40.9%	4.6%	13.1%	24.4%	56.9
9521	10.8%	14.8%	5.8%	4.7%	27.3%	11.3%	23.2%	21.7%	72.1
Garfield County	10.7%	9.1%	6.0%	6.2%	34.6%	2.8%	14.5%	25.1%	-
Colorado	7.5%	11.0%	5.3%	2.6%	35.0%	2.5%	15.8%	26.5%	-
U.S.	10.8%	12.9%	6.2%	4.4%	43.0%	3.5%	20.5%	26.2%	-

Source: Points Consulting, 2025

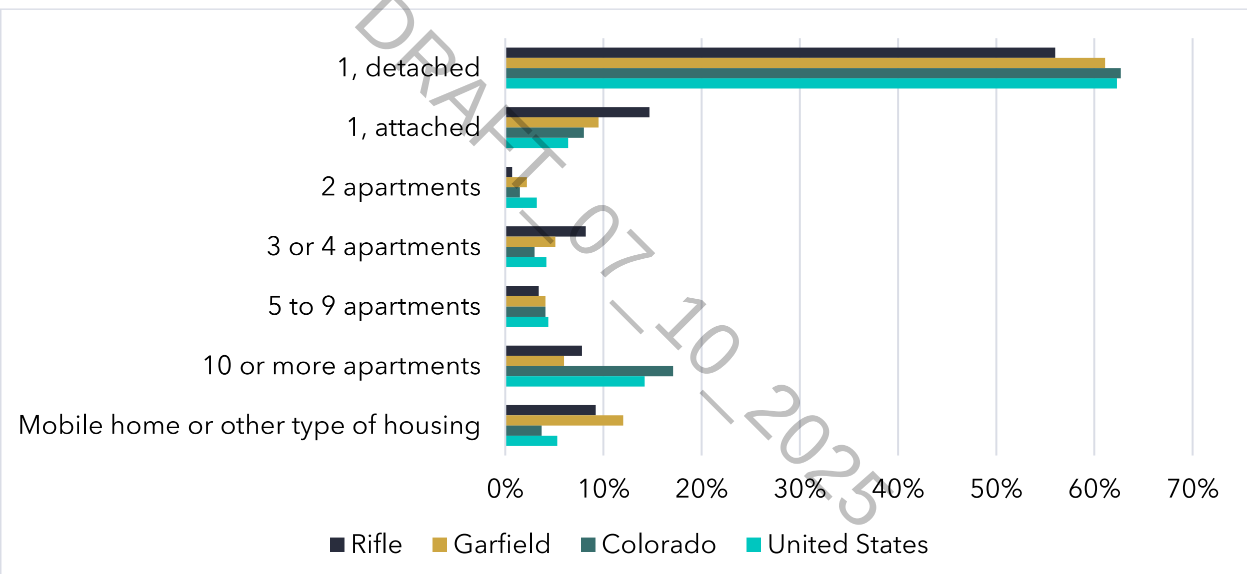
Housing and Socioeconomic Indicators

Unit Size, Household Structure, and Employment-Housing Balance

Rifle's housing composition aligns with national trends in single-family detached homes but differs in other aspects (Figure B.5). Garfield County has a higher share of mobile homes (12.0%) compared while Rifle's share (9.2%). Both Rifle and Garfield County have fewer multifamily apartment units than Colorado and the United States. This suggests a housing market that favors lower-density and alternative housing types over large-scale multifamily developments.

In small towns, housing stock is typically dominated by either single-family homes or large apartment complexes. However, Rifle stands out for the notable presence of middle-density housing. This is a positive sign that the area is encouraging more diverse housing options. Middle density is a housing type that remains scarce in many other parts of the country.

Figure B.5: Unit Size Distribution, 2022

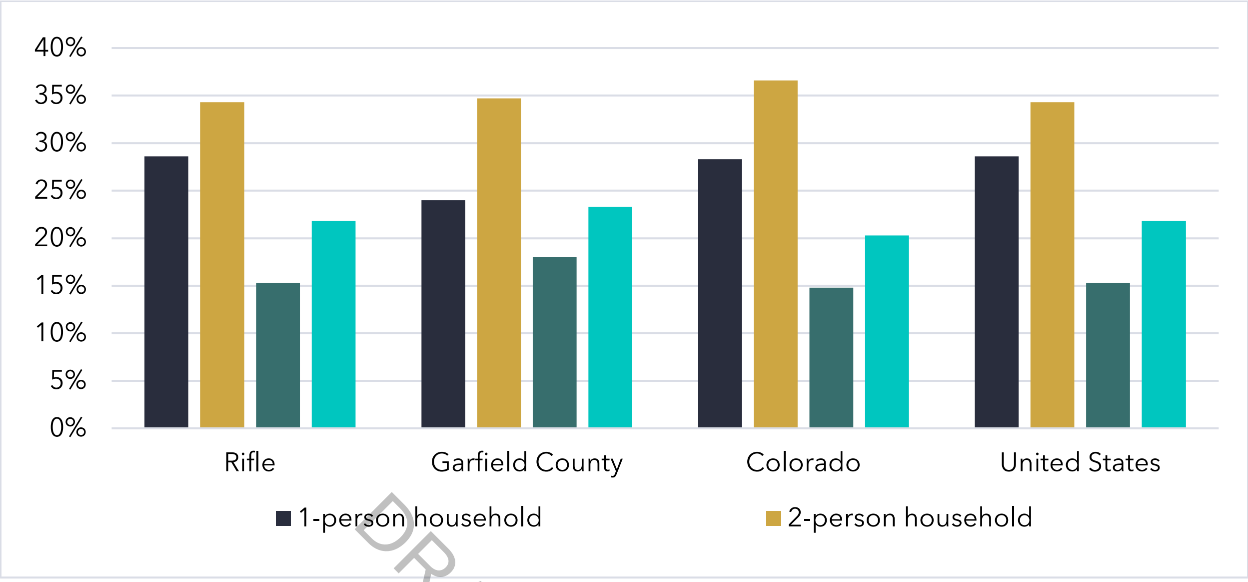


Source: U.S. Census Bureau, American Community Survey, S2504 5-year, 2022

Figure B.6 illustrates the distribution of households by size. Across all regions of comparison, two-person households are the most common, followed by one-person households. This higher proportion of smaller households suggests a demand for smaller housing options, such as apartments, condos, or town homes.

Additionally, the significant presence of three- and four-person households indicates a continued need for larger, family-friendly housing, such as single-family homes or multi-bedroom units. Understanding this distribution helps identify housing needs and ensures that development aligns with household size trends.

Figure B.6: Distribution of Persons Per Household, 2022

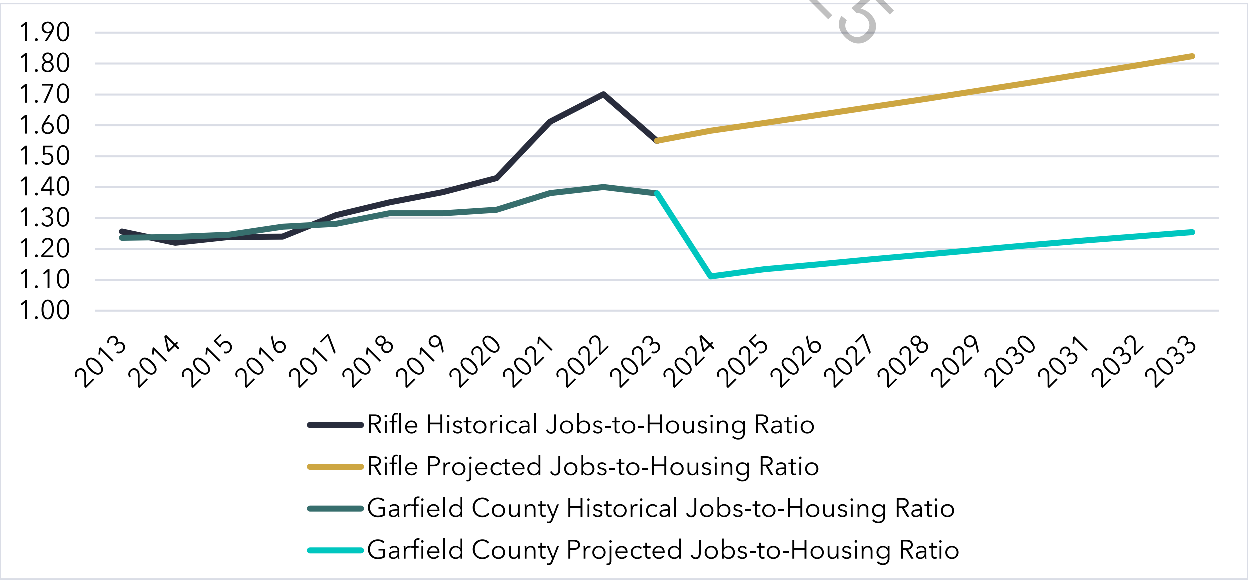


Source: U.S. Census Bureau, American Community Survey, S2501 1-year, 2022

Residences to Employment Metrics

Figure B.7 projects the employment-to-housing ratio for Rifle over the next 10 years. In 2023, the ratio is approximately 1.6, meaning there are 1.6 jobs for every housing unit. This imbalance suggests that job growth is outpacing residential development, potentially contributing to a housing shortage. We project the ratio to rise modestly to 1.8 by 2033. However, it is important to note that not all jobs included in this estimate will directly translate into housing demand. Many may be part-time or lower-wage positions that do not generate sufficient income to support local housing costs.

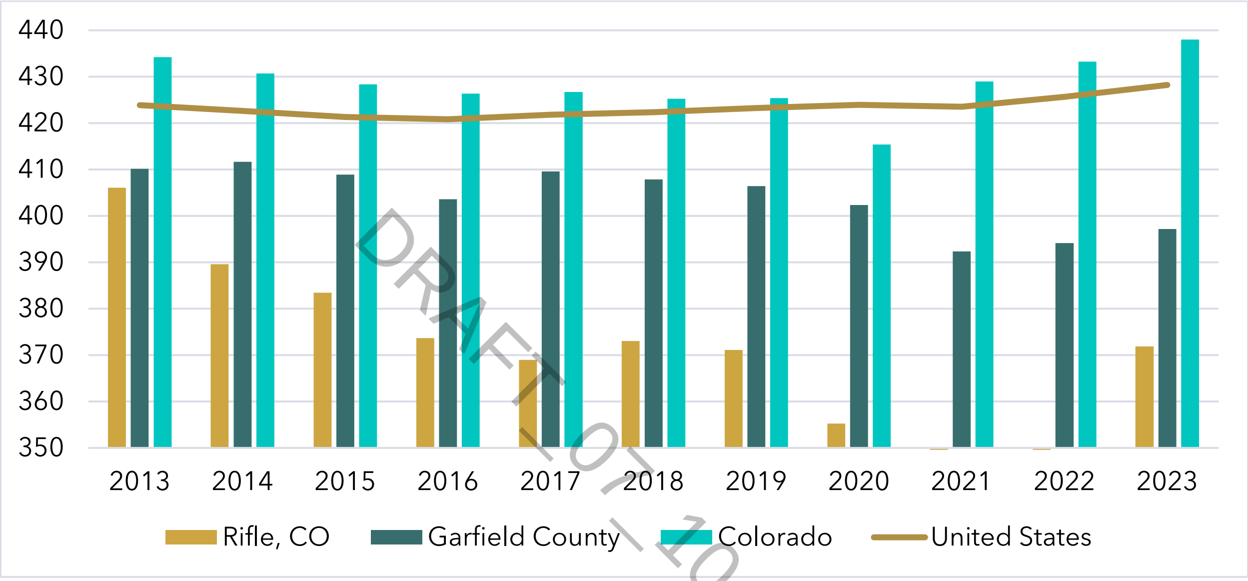
Figure B.7: Forecasted Employment-to-Housing Ratio, 2013-2033



Source: Points Consulting using Data Tactical Group Data, 2025

Between 2013 and 2017, Rifle and other Colorado regions experienced a decline in the number of housing units per 1,000 residents (Figure B.8). Although housing construction was increasing prior to the COVID-19 pandemic, the number of new units declined in 2020 and 2021. Since 2022, however, housing unit growth has resumed. Despite this recovery, Rifle continues to lag significantly behind both Garfield County and the state of Colorado. Nationally, the ratio of housing units per 1,000 residents remained relatively stable between 421 and 423 but has since increased to 428 as of 2023.

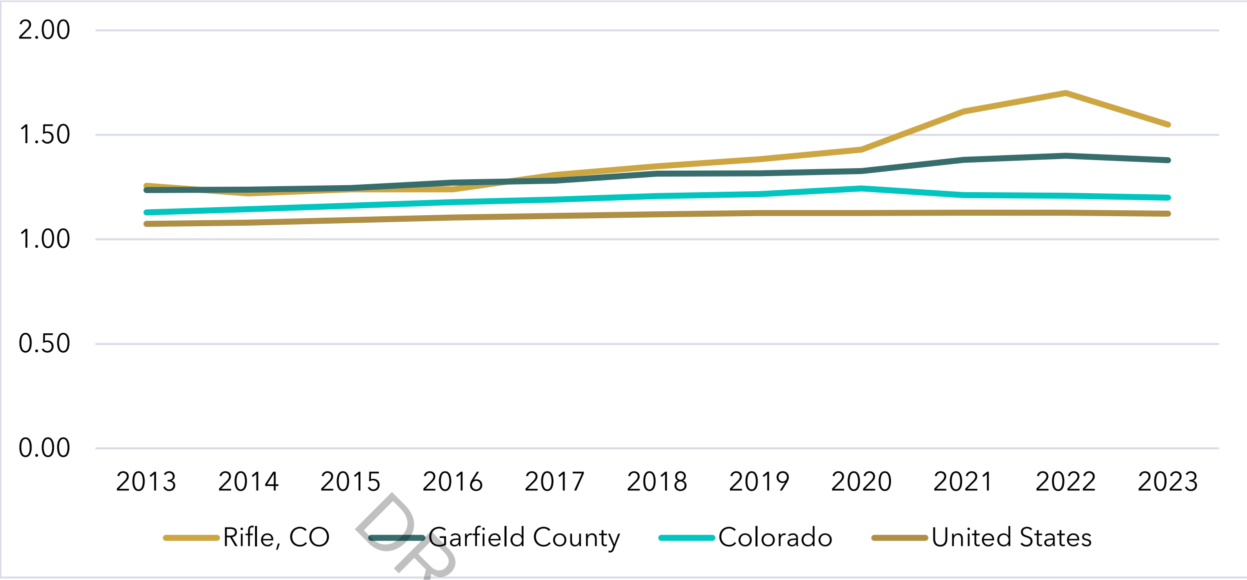
Figure B.8: Housing Units Per 1,000 Residents, 2013–2023



Source: Points Consulting using American Community Survey, 2013-2023 5-Year Estimates, Tables B25004 and DP05

Additionally, the employment-to-housing ratio in Figure B.9 highlights a mismatch between jobs and available housing. In 2023, Rifle had 1.6 jobs per housing unit, a slightly higher ratio than Garfield County (1.4), Colorado (1.2), and the United States (1.1). This suggests that there are more jobs available in Rifle than housing units. During PC's onsite visits, we heard that many people live in Rifle, but commute to many people commute in and out of Rifle for work, reinforcing what was observed during PC's onsite visits. Rifle's proximity to Glenwood Springs and other cities no doubt contributes to this dynamic.

Figure B.9: Employment-to-Housing Ratio, 2013–2023



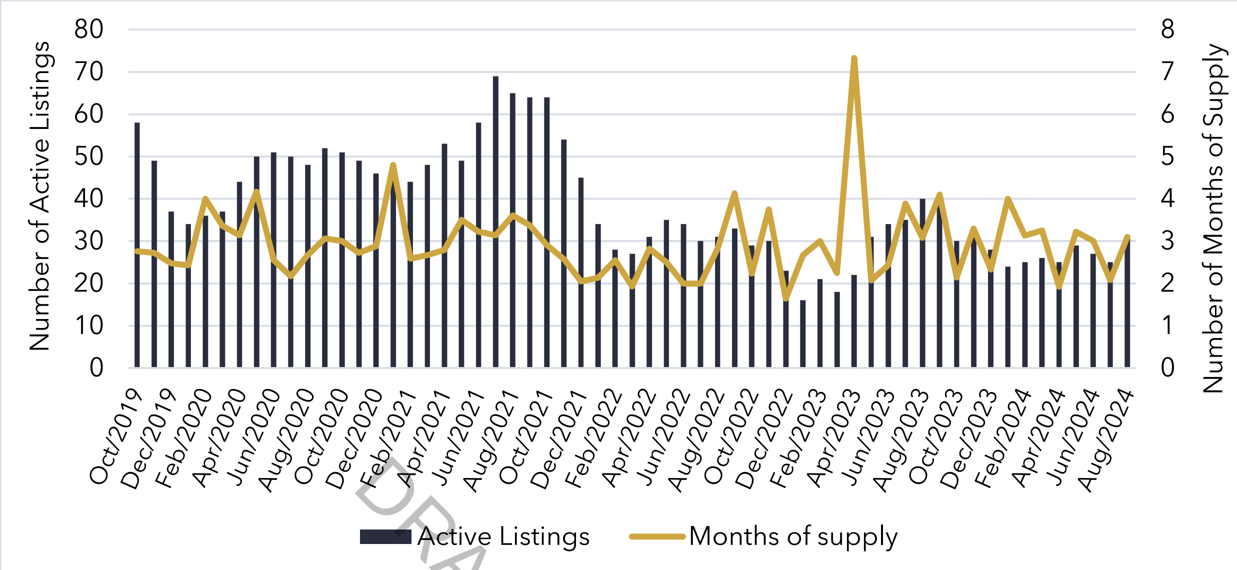
Source: Points Consulting using American Community Survey, 2013-2023 5-Year Estimates, Tables B25004 and DP05

Additional Homes for Sale Metrics

After inventory and listings spiked in winter 2020 (driven by buyers and sellers anticipating market shifts) the pandemic shutdown shocked the market (Figure B.10). A neutral market with 3–6 months of inventory quickly shifted to a seller's market as inventory and listings plunged. Interest rate hikes in 2022 then led to a prolonged flat period in inventory and listings from spring 2022 through summer 2024. Many homeowners, locked into lower mortgage rates, have chosen to stay put rather than sell and buy at higher rates.

Table B.12 compares residential sales metrics from August 2024 (one-year average) with the period from January 2014 to January 2024. Residential sales metrics show notable declines when comparing the one-year average (August 2024) to the ten-year average (January 2014–January 2024): new listings are down 28.6%, active listings have decreased by 34.8%, and total sales have dropped 28.6%.

Figure B.10: Listing and Months of Supply Trends in Rifle, CO, October 2019–August 2024



Source: Colorado Association of REALTORS, via Paige Haderlie at Property Professionals

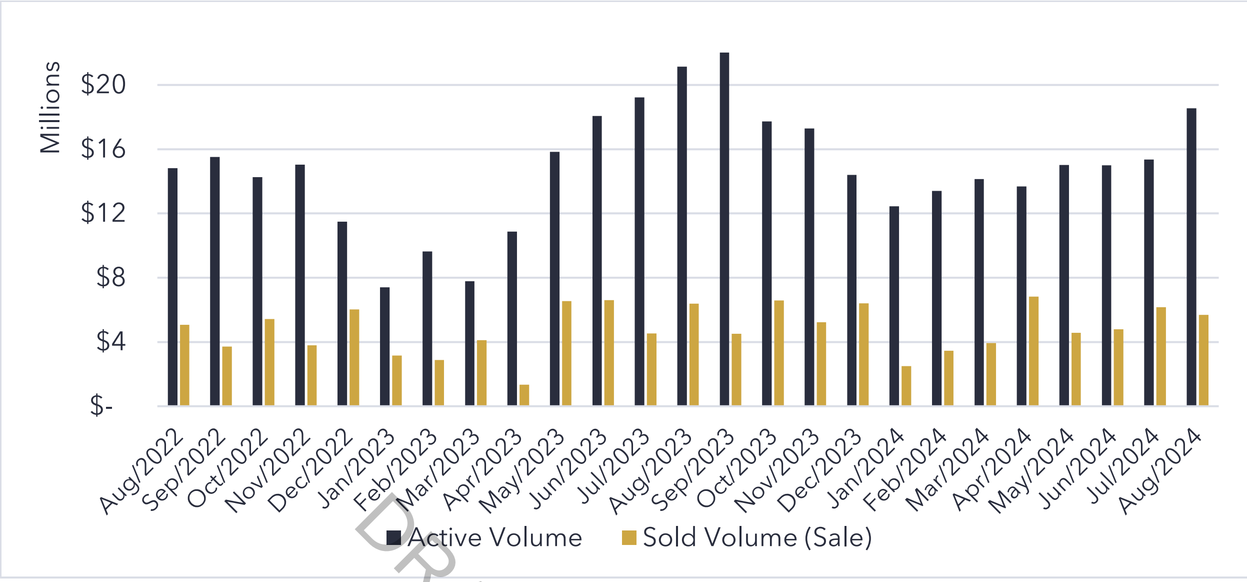
Table B.12: Residential Housing Market Trends: One -Year Average (August 2024) vs. 10-Year Average (2014-2024)

Metric	August 2024 1 year	Jan 2014–Jan 2024	Change
Sold Listings	10	14	(4)
Avg Home Sale Price	$500,000	$336,000	$164,000
Median Home Sale Price	$490,000	$323,000	$166,000
Active Listings	30	46	(16)
New Listings	10	14	(4)
Months of Supply	3	4	(1)

Source: Colorado Association of REALTORS, via Paige Haderlie at Property Professionals

Figure B.11 compares Active and Sold Volume in Rifle from August 2022 to August 2024, revealing a notable gap: Active Volume remains high while Sold Volume is comparatively low. Active Volume represents the total dollar value of homes currently listed for sale, while Sold Volume reflects the value of homes that have sold during a given period. This imbalance may suggest that homes are staying on the market longer. This is possibly due to affordability challenges. It's likely that many listings are priced beyond what the local population can afford, limiting sales activity.

Figure B.11: Active and Sold Volume in Rifle, CO, August 2022–August 2024



Source: Colorado Association of REALTORS, via Paige Haderlie at Property Professionals

Figure B.12: Rental Price Range for All Unit Sizes, 2010-2024

Source: Rentrange, Market Metric Report, 2025

Figure B.12 shows the monthly changes in average rental prices for all unit sizes (based on number of bedrooms) from 2010 to 2024. Between January 2022 and January 2024 alone, average rental prices increased 15.3%.

Tracking rental markets is more difficult than tracking home sales, as federal agencies collect limited rental data and for-profit providers have little incentive to report it. However, several sources combine MLS data with proprietary methods to analyze rental trends. Despite differences in methodology, these sources consistently show increasing rental costs in Rifle. This mirrors broader national patterns that began around 2012.

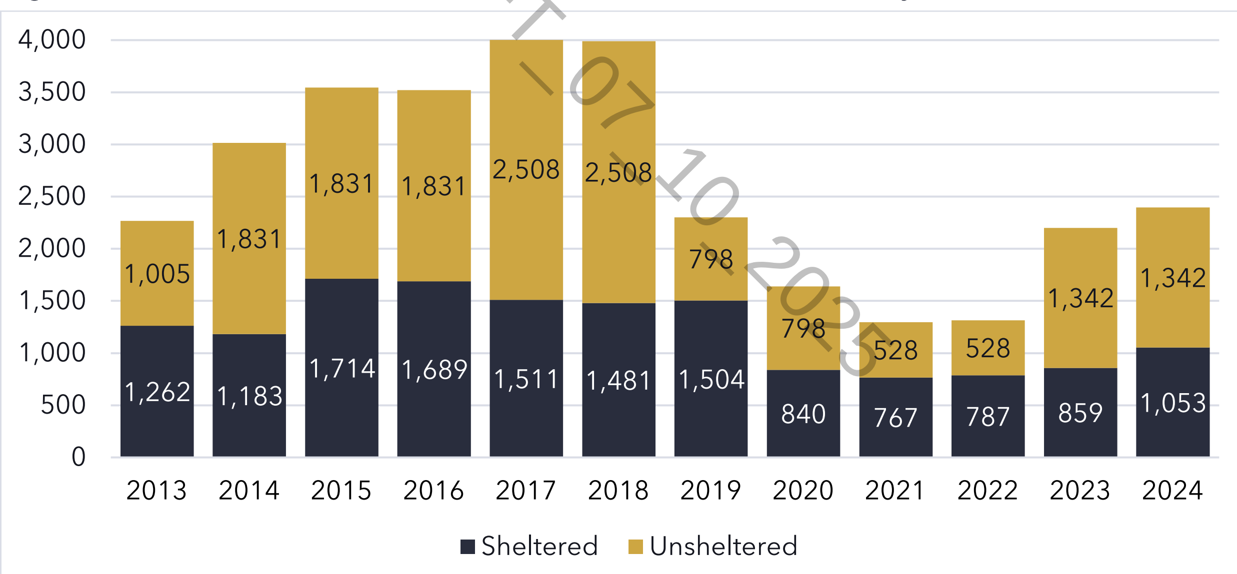
Additional Homeless Population Metrics

The demographics of homeless individuals are presented in Table B.13, Figure B.14, and Figure B.15 at the full Colorado Balance of State CoC level rather than the county level. This approach protects privacy, as demographic data in the PIT Count are suppressed at the county level when any demographic group includes fewer than 10 individuals.

From 2014 to 2024, the Asian or Asian American and Native Hawaiian or Other Pacific Islander homeless populations remained almost negligible. However, the Black, African American, or African and American Indian, Alaska Native, or Indigenous populations consistently represented the highest proportions of non-White homeless individuals, along with those identifying as Multiracial.

In 2024, the Colorado Balance of State CoC reported that 18.9% of homeless individuals identified as Hispanic/Latino (Figure B.15).

Figure B.13: Colorado Balance of State CoC PIT Homeless County, 2013–2024



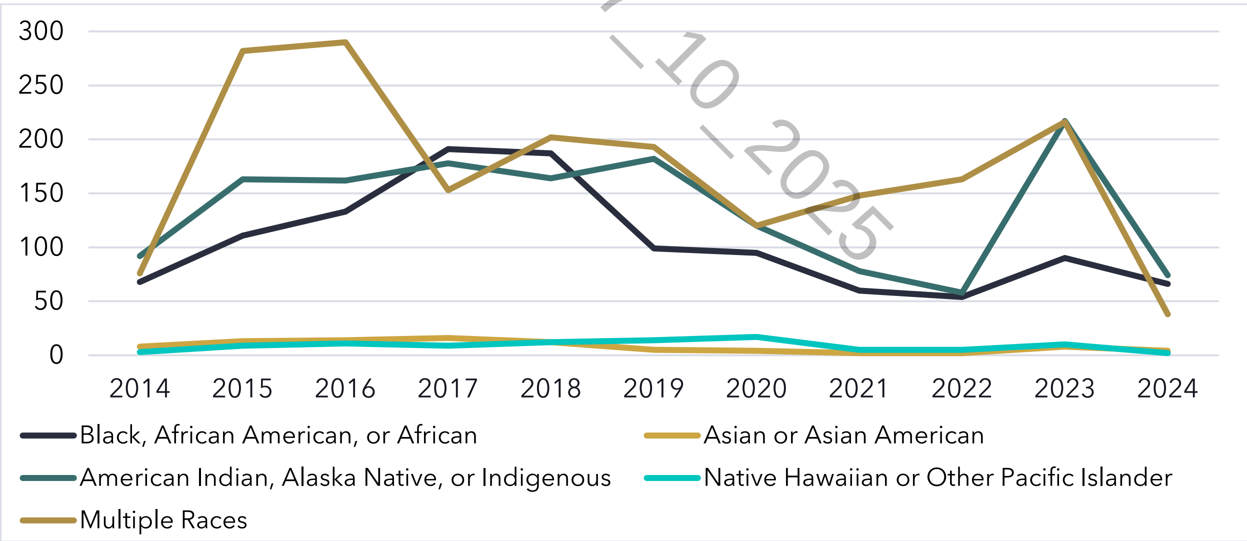
Source: HUD 2007–2024 PIT Estimates by CoC

Table B.13: Demographics of Homeless in the Colorado Balance of State CoC, 2014–2024

Year	White	Black, African American, or African	Asian or Asian American	American Indian, Alaska Native, or Indigenous	Native Hawaiian or Other Pacific Islander	Multiple Races
2014	936	68	8	92	3	76
2015	2,967	111	13	163	9	282
2016	2,910	133	14	162	11	290
2017	3,472	191	16	178	9	153
2018	3,412	187	12	164	12	202
2019	1,809	99	5	182	14	193
2020	1,282	95	4	120	17	120
2021	1,002	60	2	78	5	148
2022	1,033	54	2	58	5	163
2023	1,660	90	8	217	10	216
2024	708	66	4	74	2	38

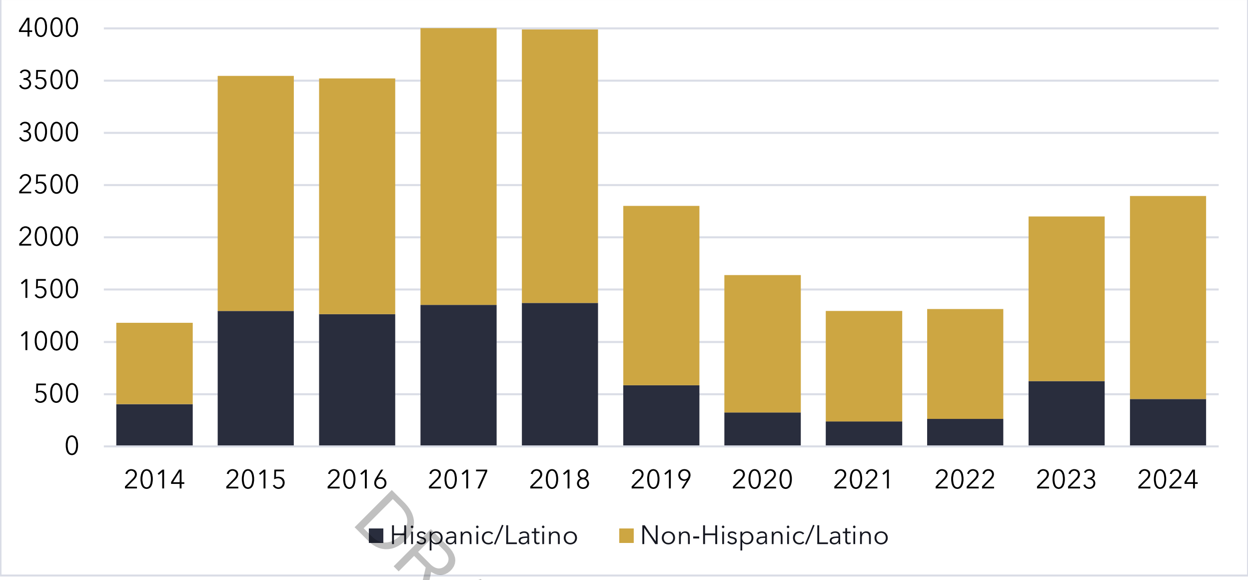
Source: HUD 2007–2024 PIT Estimates by CoC

Figure B.14: Non-White Demographics of Homeless in the Colorado Balance of State CoC, 2014–2024



Source: HUD 2007–2024 PIT Estimates by CoC

Figure B.15: Hispanic/Latino Homeless in the Colorado Balance of State CoC, 2014–2024



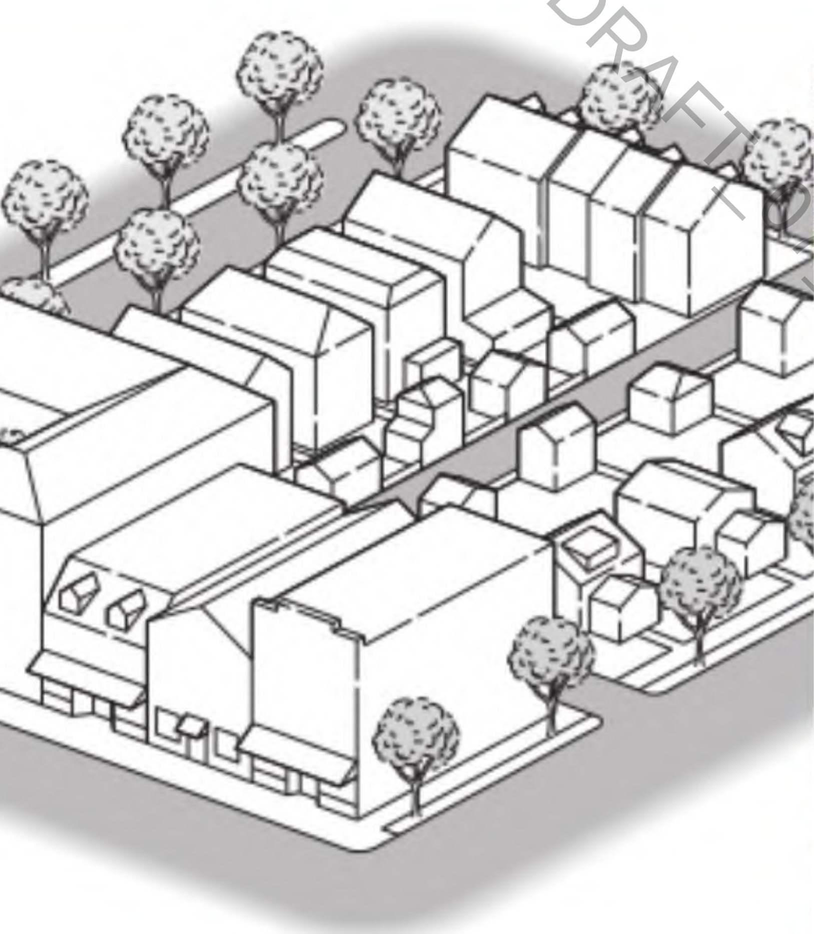
Source: HUD 2007–2024 PIT Estimates by CoC

Appendix C: Detailed Treatment of Form-Based Code Review

City of Rifle, CO

Rooted in Rifle: 2025 Housing Study and Action Plan

Form Based Code: What It Is & What It Can Do



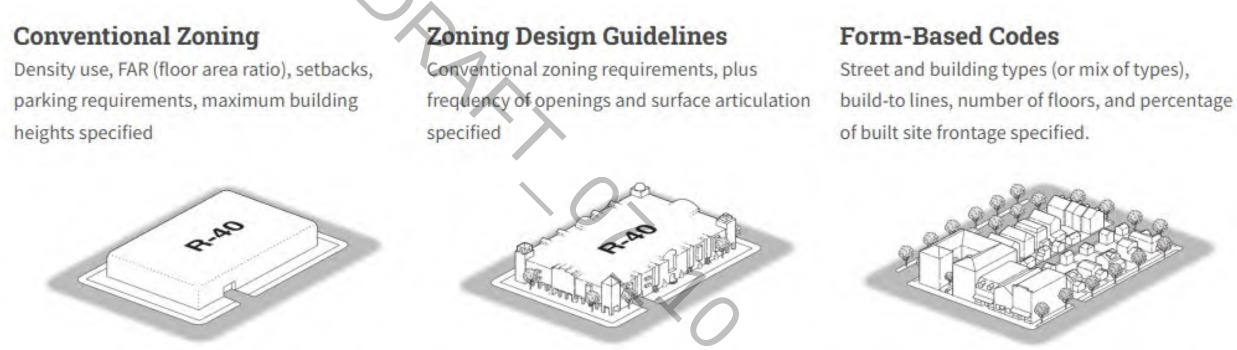
Prepared by Nexus Planning Services for Points Consulting

Introduction

As defined by the Form-Based Codes Institute (FBCI), "Form-Based Code (FBC) [is] a method of regulating development to achieve a specific urban form. FBC creates a predictable public realm primarily by controlling physical form, with a lesser focus on land use, through city or county regulations."[51]

This approach reprioritizes land use code toward principles of community design and parcel development. City Planners create FBC districts instead of zoning districts. Rather than regulating use by parcel, FBC regulates use by specific building type. What matters more in FBC is the holistic development of the built environment and how the community moves through a city. It addresses the relationship between the built environment and the public space through regulations on site layout, circulation patterns, and the overall form of buildings. FBC fosters a more cohesive urban design and improves quality of life, while allowing for greater flexibility in permitting and enforcing development regulations.

Figure C.1: Comparison Between Sites, Different Land Use Regulations



Source: Nexus Planning Services

Five Main Elements of Form-Based Codes:

1. **Regulating Plan** - A plan or map of the regulated district area(s) designating the locations where the building form standards apply.
2. **Public Standards** – Defines the elements of development located in public space, including sidewalks, travel lanes, on-street parking, street trees, outdoor furniture, and more.
3. **Building Standards** – Standards that establish the features, configurations, and functions of buildings that define and shape the public realm for each form-based district.
4. **Administration** - A clearly defined and streamlined application and project review process.
5. **Definitions** - A glossary intended to educate the community and professionals on important terms.

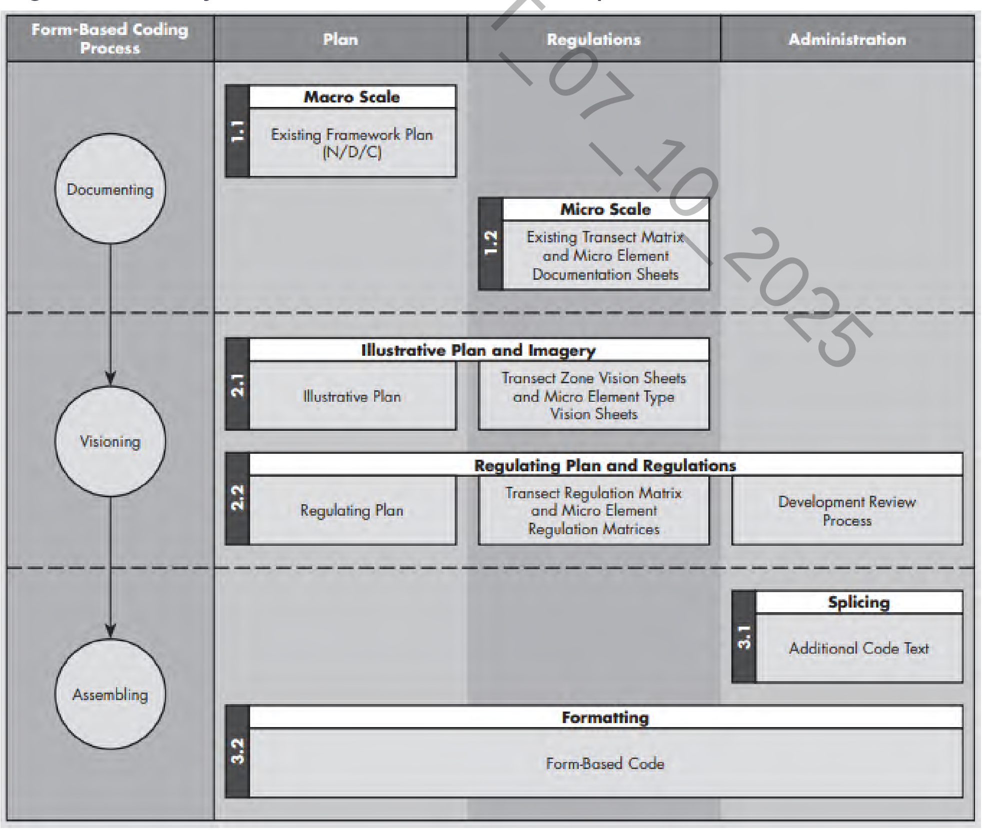
[51] Form-Based Codes Institute, 2025.

A city should create zones of building and public form that establish a unique design standard for each part of the city. Because of this design-centered approach, FBCs generally produce more predictable visual outcomes, ensuring that new development aligns with the community's existing character. They give communities a tool to shape their physical environment and offer developers clearer guidance on community expectations. Over time, this clarity can help build greater public support for new development. FBCs are adaptable to a community's specific goals–whether that involves preserving and strengthening the character of an existing neighborhood or transforming and revitalizing an area. In practice, FBCs are often used to do both.

The Colorado Springs Downtown Form-Based Code Plan describes the issue that FBCs are meant to solve:

"The current zoning regulations make redevelopment of our Downtown difficult by applying standards more suitable for suburban areas. Larger setbacks and excessive parking requirements that now apply to our Downtown make many existing urban buildings and spaces non-conforming. Existing zoning requirements are ineffective at ensuring high-quality and pedestrian-friendly buildings."[52]

Figure C.2: City of Cincinnati's FBC Development Process



Source: Nexus Planning Services

[52] Colorado Springs, "Why Form-Based Code?" 2008.

How Do You Develop & Implement Form-Based Codes?

Creating a Form-Based Code (FBC) framework typically includes three primary phases: Documenting, Visioning, and Assembling.[53]

In the **Documenting** phase, the city and its community begin by identifying discrete "sectors" or transects within the area selected for FBC. These sectors are often defined by their level of urban development—for example, a downtown core may have design standards that differ from those applied to suburban or traditional neighborhoods. However, in the case of Colorado Springs, sectors were identified based on their connectivity and infrastructural relationship to the downtown core.

The **Visioning** phase involves developing a shared vision for each sector through community engagement and working groups. This phase establishes the standards, regulations, policy frameworks, and visual character that will guide the new FBC. Micro-scale details should be refined and finalized during this stage. It is typically the longest and most consequential phase of the process.

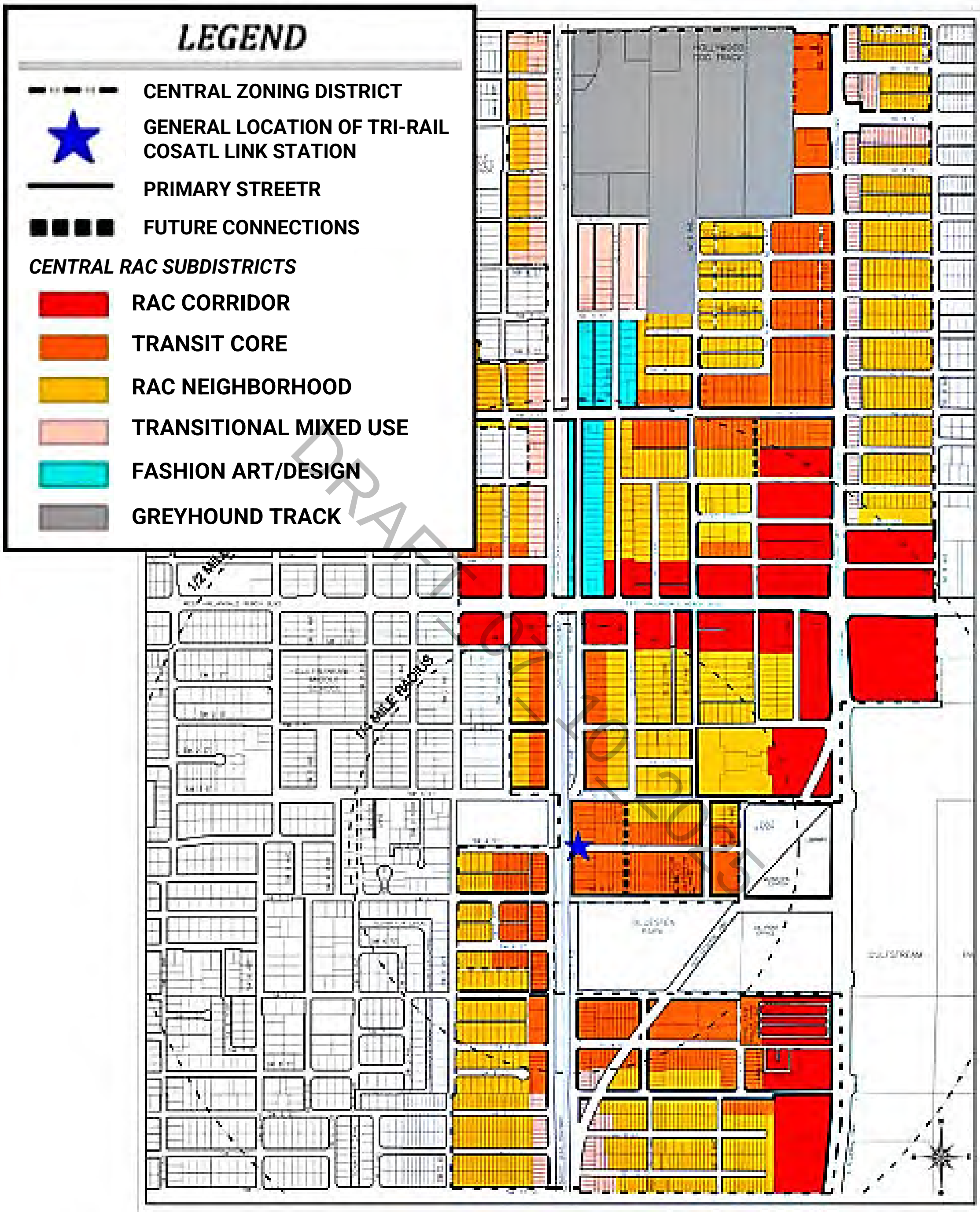
Finally, the **Assembling** phase focuses on identifying the authorities responsible for code implementation, outlining the permitting process, and proposing and adopting code amendments. This step is critical, as one of the key goals of FBCs is to streamline permitting and support more flexible land use decisions. FBCs can also be supplemented by policy tools such as density bonuses and affordable housing incentives.

In summary, the primary components of an FBC implementation plan may include:

- **Regulating Plan** – A map showing where different form standards apply (Figure C.3).
- **Building Form Standards** – Rules for how buildings should be placed and shaped on a lot (Figure C.4).
- **Public Space Standards** – Guidelines for the design of sidewalks, streets, and open spaces (Figure C.5).
- **Frontage Types** – Details on how buildings relate to the street (e.g., stoops, arcades).
- **Architectural Standards** – Optional rules addressing style, materials, or façade elements (Figure C.6).
- **Use Standards** – Basic guidance on what activities are allowed in each building (Figure C.7).

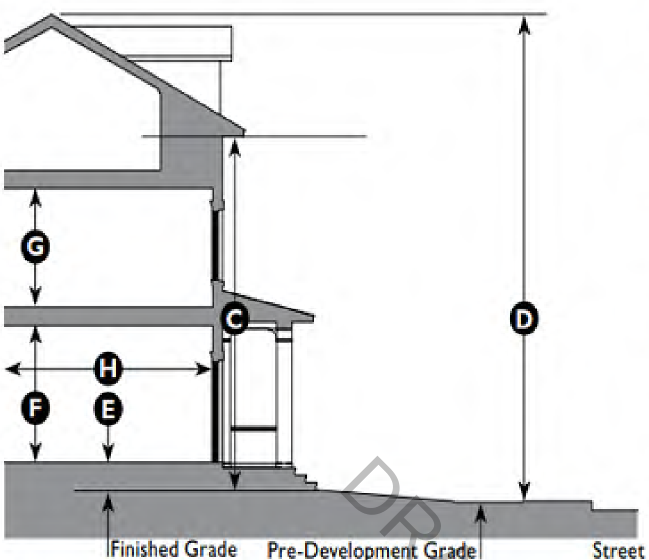
[53] Form-Based Codes Institute, 2020.

Figure C.3: Central RAC Form-Based Zoning District



Source: Nexus Planning Services

Figure C.4: City of Cincinnati



D. Building Form		
Height (See Section 1703-5.60)		
Main Building		
Stories	2½ stories max.	
To Eave/Parapet	24' max.	C
Overall	35' max.	D
Accessory Structure(s)		
Accessory Dwellings	2 stories max.	
Other	1 story max.	
Ground Floor Finish Level	18" min.	
Above Street Centerline		E
Ground Floor Ceiling		F
Service or Retail	12' min.	
Upper Floor(s) Ceiling	8' min.	G
Ground floor lobbies and common areas in multi-unit buildings may have a 0" to 6" ground floor finish level.		

Source: Nexus Planning Services

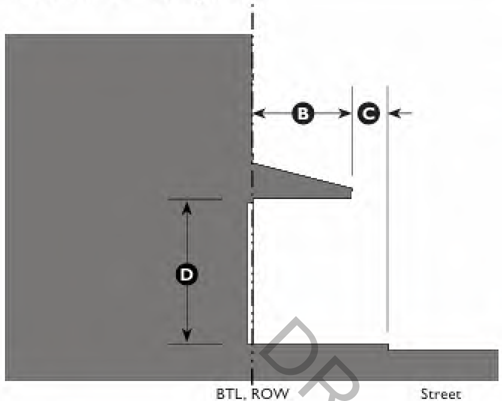
Figure C.5: City of Palm Desert

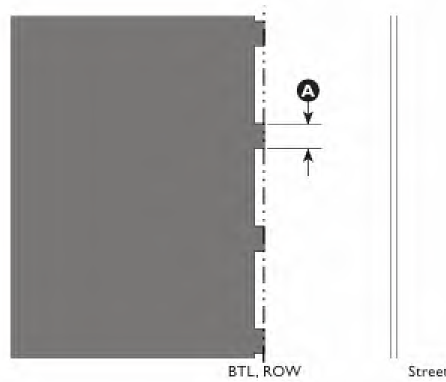
GROUND-FLOOR USE	CAFÉ ZONE	PEDESTRIAN ZONE	LANDSCAPE + FURNITURE ZONE	PARKING + PLANTER ZONE	SHARED TRAVEL ZONE
MULTI-FAMILY RESIDENTIAL	*Not Applicable* *See Appendix A.5 Private Frontage Guidelines.*	6' - 8'	6' - 8' Tree wells;	8' parallel	*See Section 3.3 for Street Type Standards.*
COMMERCIAL	Where Applicable; 6' - 12' *Additionally, See Appendix A.5 Private Frontage Guidelines.*	7' - 10'	Street furniture to be provided per Section 6; *See Section 3.5 for Street Landscape Standards.*	16' - 18' head-in diagonal OR 8' parallel Parking Lane Planters (optional)	

Source: Nexus Planning Services

Figure C.6: City of Cincinnati

1703-4.110 Shopfront

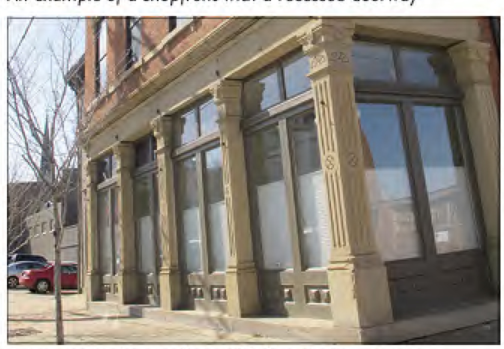




Key
---- ROW / Lot Line ----- Setback Line/BTL

A. Description		
In the Shopfront Frontage Type, the main facade of the building is at or near the frontage line with an at-grade entrance along the public way. This Type is intended for retail use. It has substantial glazing at the sidewalk level and may include an awning that may overlap the sidewalk. It may be used in conjunction with other frontage types.		
B. Size		
Distance between Glazing	2' max.	A
Ground Floor Transparency	75% min.	
Depth of Recessed Entries	5' max.	
C. Awning		
Depth	4' min.	B
Setback from Curb	2' min.	C
Height, Clear	8' min.	D
D. Miscellaneous		
Residential windows shall not be used.		
Doors may be recessed as long as main facade is at BTL.		
Operable awnings are encouraged.		
Open-ended awnings are encouraged.		
Rounded and hooped awnings are discouraged.		
Shopfronts with accordion-style doors/windows or other operable windows that allow the space to open to the street are encouraged.		

An example of a shopfront with a recessed doorway



An example of a shopfront with formal pilastered bays

Source: Nexus Planning Services

Figure C.7: City of Colorado Springs, Permitted Use by Building Type

	Building Type													
USE TYPE	Mixed Use		Live/Work		Civic		Apartment		Small Commercial	Rowhouse		Access. Unit	
	ground floor	upper floors	ground floor	upper floors	ground floor	upper floors	ground floor	upper floors	ground floor	ground floor	upper floors	ground floor	upper floors
RESIDENTIAL USES													
All residential use types	P*	P	P*	P		P	P	P		P	P	P	P
OFFICE USES													
all office use types	P	P	P	P	P	P			P				
CIVIC	P				P	P							
COMMERCIAL USES													
retail	P	P	P	P					P				
service	P	P	P						P				
restaurant	P	P	P						P				
entertainment	P	P	P						P				
INDUSTRIAL													
light industrial	P	P	P						P				
manufacturing	P	P	P						P				
warehousing/wholesale	P	P	P						P				
LODGING	P	P				P							
COMMUNICATION	P	P	P			P			P				

Source: Nexus Planning Services

FBCs are, in essence, a remastered version of urban forms that were once common throughout the world. They center the relationship between how a community moves and lives within an urban space and how buildings reflect the needs of the people who inhabit it. Development regulations should be grounded in this connection.

The need to revitalize urban centers, ease barriers to housing construction, and expand economic opportunity has become a major challenge for cities across the country. FBCs are not a cure-all, but they help ensure that the built environment, transportation systems, community well-being, and city administration are aligned in efforts to address these challenges.

When implemented effectively, FBCs can create visually distinct neighborhoods. Each transect allows for greater diversity in business types, housing options, community spaces, parks, recreational areas, and multimodal transportation. Ultimately, FBCs give communities more influence over how their city is shaped—focusing less on regulating use and more on guiding design. The rigid priorities of conventional zoning are less relevant today, as even urban industrial buildings have become cleaner and quieter. As such, FBCs represent a promising step toward addressing the foundational issues facing modern cities.

FBC vs Conventional Zoning

However, there are some important criticisms of Form-Based Codes (FBCs) that should be acknowledged. The most commonly cited include:

- FBCs may impose design standards that feel foreign or out of place within a community.
- They involve high upfront costs and a steep learning curve as city staff adapt to the new regulatory process.

These concerns should be carefully considered by city staff, contractors, and community leaders during the development of an FBC plan.

See the following tables for a comparison of the pros and cons of Form-Based Codes and conventional zoning regulations.

Table C.1: Pros and Cons of Form-Based Code

Form-Based Code (FBC)	
Pros	Cons
• Emphasizes urban form and walkability • Supports mixed-use and infill development • Promotes predictable built outcomes • Encourages community character and placemaking • Often easier for developers to understand and visualize • Helps reduce opposition to projects that "fit in" • Can revitalize underutilized urban areas • Encourages public realm quality (e.g., better streetscapes) • Allows for more freedom in land use diversity in the city (e.g., businesses, housing options, employment, recreation)	• Complex to implement; requires detailed planning and public engagement • Upfront cost for creating regulating plans and graphics • Can be seen as too rigid or over-prescriptive • Less emphasis on use, which may raise concerns in areas with industrial or incompatible uses • Requires strong administrative capacity and staff training • Can increase costs for developers due to design compliance • May face public or political resistance if misunderstood

Source: Nexus Planning Services

Table C.2: Pros and Cons of Conventional Zoning Regulation

Conventional Zoning	
Pros	Cons
• Simple and widely understood, familiar to most municipalities • Clearly separates land uses (residential, commercial, industrial) • Easier to administer with minimal upfront planning • Flexible for broad, use-based land management • Works well in auto-oriented suburban or rural areas • May provide clear buffers between incompatible uses	• Prioritizes use over form, which can lead to poor urban design • Encourages sprawl and car-dependency • Makes mixed-use development harder • Inconsistent or unpredictable outcomes in urban infill areas • Can prolong development timelines through rezoning and variances • Often inhibits walkability and cohesive public spaces • Discourages adaptive reuse of existing buildings • Doesn't regulate the quality of the public realm

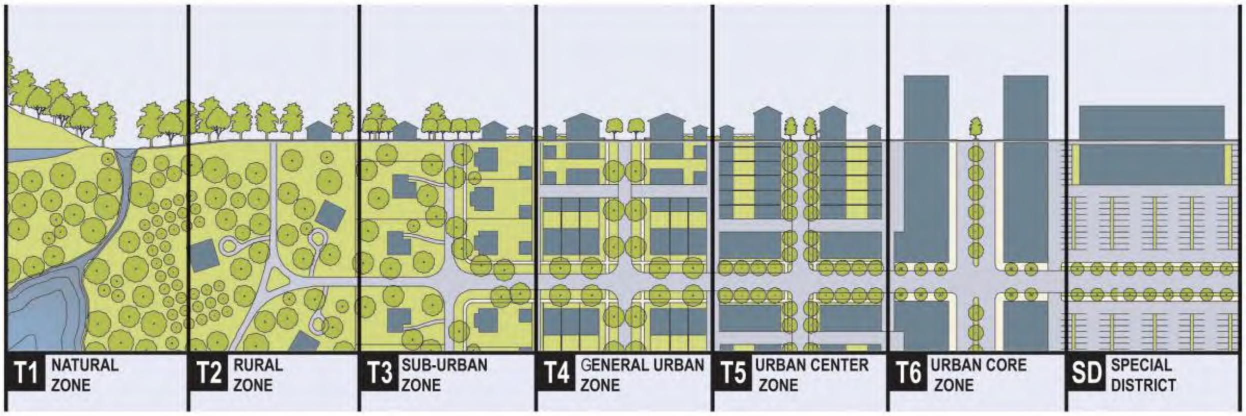
Source: Nexus Planning Services

Colorado Examples

Downtown Colorado Springs Form-Based Code

Colorado Springs has adopted a Form-Based Code (FBC) specifically for its downtown area. Last revised in 2012, the code emphasizes the physical form of development, promoting pedestrian-friendly design and a more active urban environment. Key features include minimum building height standards, build-to lines, and façade requirements to ensure active street frontages. The code allows flexibility in land use while maintaining a consistent urban form, facilitating streamlined approvals for developments that meet the prescribed design criteria. The use of "transect" designations was adapted from the Congress for the New Urbanism.

Figure C.8: Congress Of New Urbanism Template Transects Used by City of Colorado Springs



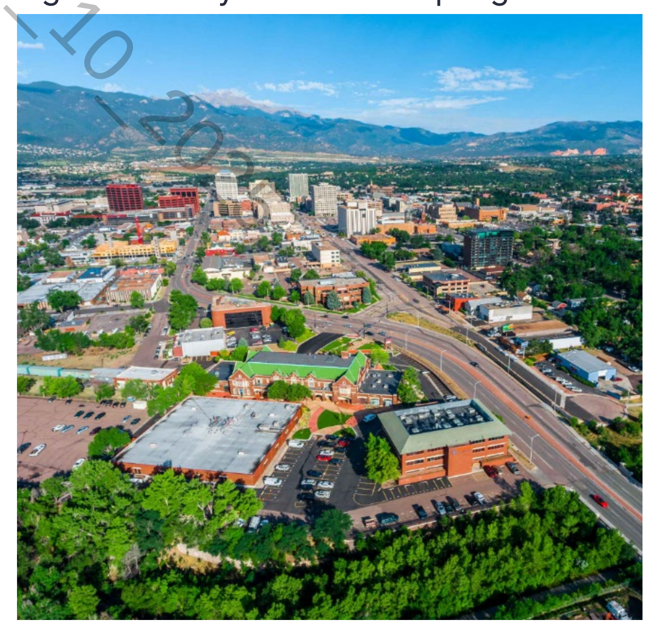
Source: Nexus Planning Services

The transects that Colorado Springs used were:

- Central – T6, Urban Core
- Corridor – T5.7, Outside of Core but allow significant density due to wide ROWs
- Transition 1 – T5.5, surrounds the majority of the Core
- Transition 2 – T5.3, more gradual transition to adjacent neighborhoods.

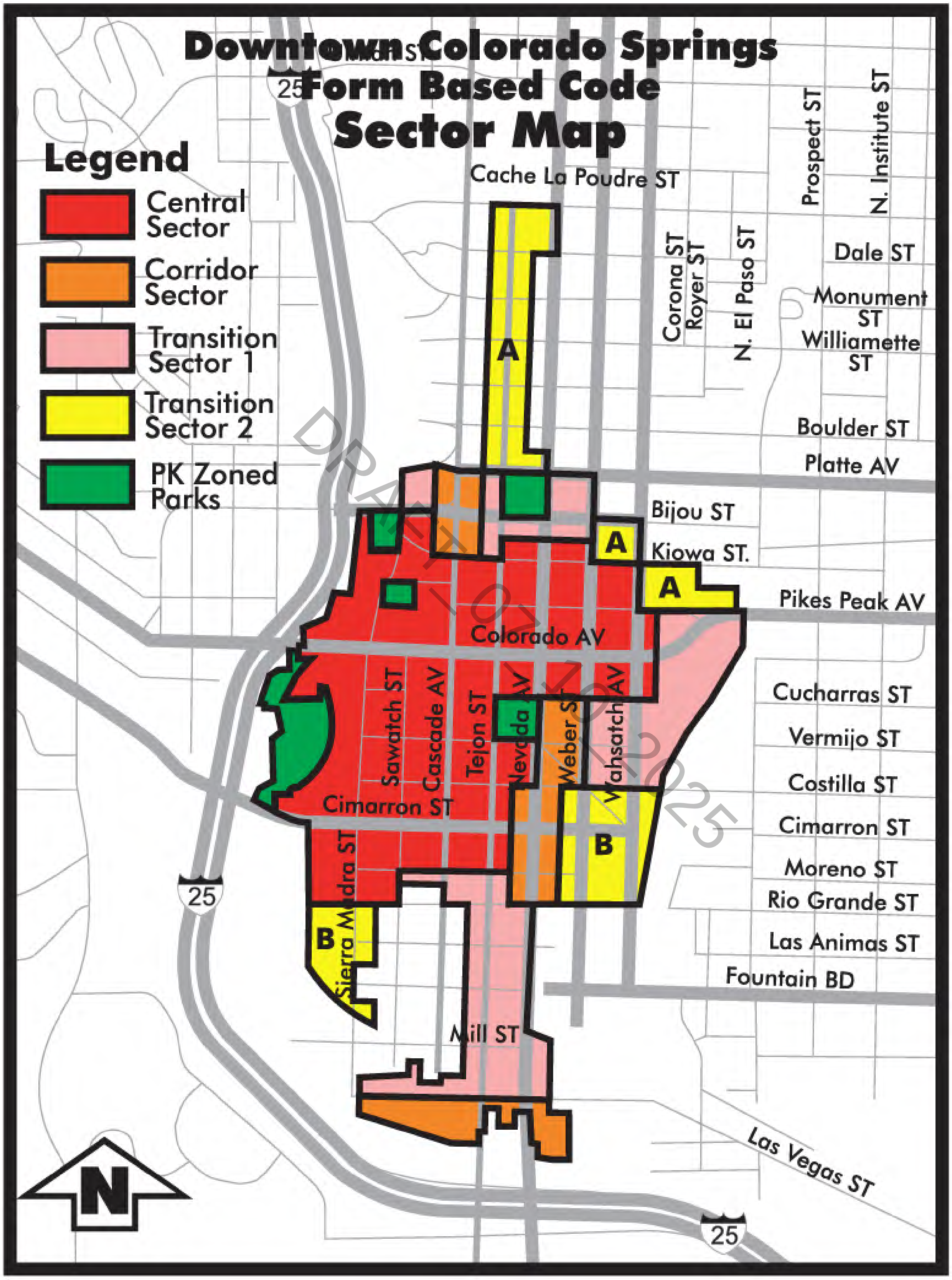
This approach was rooted in a deep understanding of the community and history of Colorado Springs. As one of the first municipalities in Colorado to establish a FBC zoning district, Colorado Springs serves as a leading example of how to scale up FBCs beyond Planned Unit Developments (PUDs), such as those used in Denver. These codes were formally adopted in Article 7 of the Colorado Springs Municipal Code.

Figure C.9: City of Colorado Springs



Source: Nexus Planning Services

Figure C.10: City of Colorado Springs FBC Sector Map



Source: Nexus Planning Services

Denver Riverfront Commons Code

The City of Denver's Riverfront Commons Form-Based Code is considered a national model for early, groundbreaking FBC implementation with excellent built outcomes. In fact, it served as the template for Colorado Springs' FBC. Adopted in 1997–1998, Denver's code went into fine detail regarding how each part of a lot should be developed. Area by area, the intent was clearly outlined—from building entries and tall building specifications to pedestrian accessibility standards based on block location.

Figure C.11: The Urban Transformation of Denver, 2000–2019

Source: Nexus Planning Services

A strict design hierarchy was established, distinguishing between required standards and additional guidelines, thereby streamlining the development permitting process. While the code was adopted as a Planned Unit Development (PUD) using "design guidelines" language, its core principles could be replicated today in the form of a form-based zoning district. The plan was guided by three core principles: Residential, Economic, and Urban:

1. "The overall character will be urban in the best sense."
2. "The Commons will have a residential character."
3. "The Commons will attract new investors, residents and businesses to downtown Denver."

The Denver Commons Code, like many FBC plans, served not only as a planning tool but also as a history lesson. Each historic district, street, building, and community space was highlighted as part of the "sector" designations. Denver ultimately added six subareas within their PUD regulations. The Commons Code was formally adopted as Article 10 of the Denver Municipal Code.

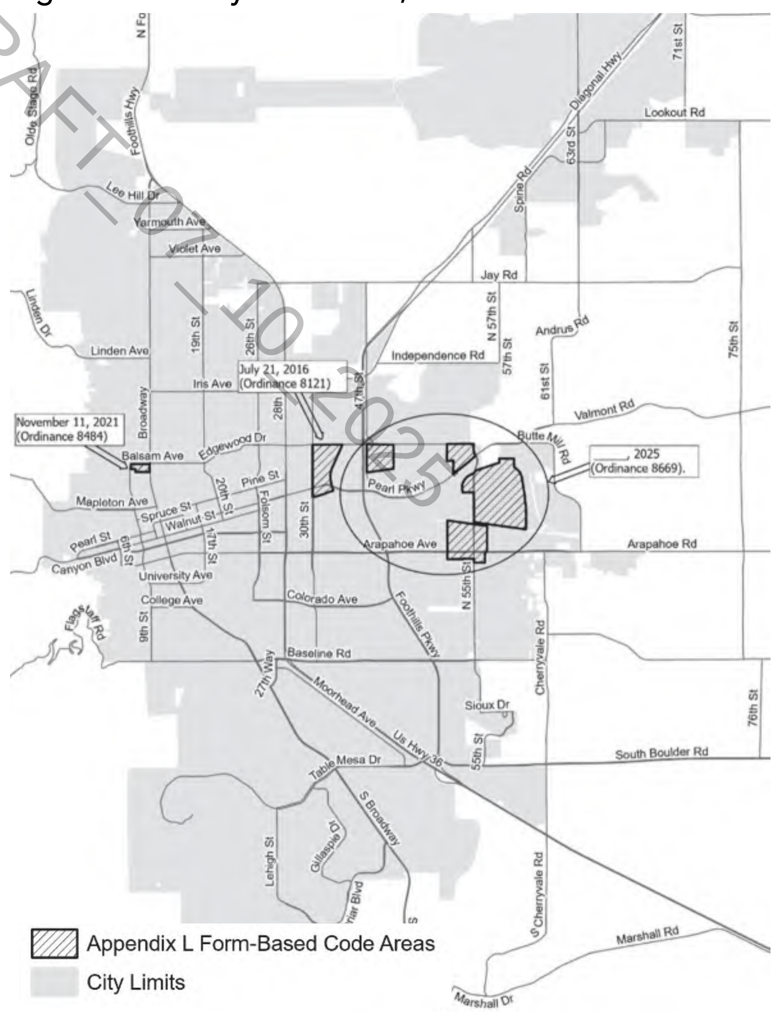
Boulder, CO – Boulder Junction

The City of Boulder developed a pilot project to explore how Form-Based Codes (FBCs) could be used to revitalize its downtown. The first phase of the program was developed and adopted between 2015 and 2016. In 2025, the pilot was fully adopted as Chapter 14 of the Boulder Municipal Code. Boulder's approach reflects the principles of previously discussed FBC models. It demonstrated that a phased rollout (introducing staff gradually to new planning processes) can be an effective strategy for ensuring the success of a FBC pilot program.

Figure C.12: New Development Around Urban Core of Boulder Since 2020

Source: Nexus Planning Services

Figure C.13: City of Boulder, FBC Areas



Source: Nexus Planning Services

Appendix D: Literature Review

City of Rifle Comprehensive Plan 2019[54]

A comprehensive plan provides a long-term framework for guiding a community's development, growth, and land use. It establishes a vision for the future and outlines goals, policies, and strategies to achieve it.

Rifle's Comprehensive Plan emphasizes two key principles:

1. **Prevent Leap-Frog Development** through a **Tiered Growth System.**
2. **Growth Pays Its Own Way** by ensuring new development funds its required infrastructure.

To prevent taxpayers from bearing infrastructure costs, Rifle mandates that new development be located in areas efficiently served by public infrastructure. The **Tiered Growth System** promotes infill development while preserving open spaces and agricultural lands unsuitable for urbanization.

- **Tier 1:** Preferred for future development, with 1,000–1,500 planned units and 500–1,000 additional units on vacant, developable land. These areas are annexed or eligible for annexation, have existing infrastructure, and are near schools, parks, and businesses. Public workshop feedback showed 43% of respondents prioritized housing within walking distance of key destinations. The City will only annex Tier 1 properties if they provide significant community benefits, such as desirable housing or job opportunities. However, annexation is not guaranteed.
- **Tier 2:** Requires major infrastructure improvements that may be costly to construct or maintain. Developers must submit a fiscal analysis and undergo a tier-change application process reviewed by the Planning Commission and City Council.
- **Tier 3:** Designated for rural preservation and should not be annexed. It is intended for agricultural or other uses aligned with Garfield County zoning.

This plan, published in 2019, outlines Rifle's growth strategy, though some details may now be outdated.

Railroad Avenue Area: Potential development exists in the Stillwater Avenue area, but infrastructure improvements are needed. The area is currently undevelopable until these upgrades are completed. New housing could revitalize the Park Avenue neighborhood, but when the City subdivided the area in the 1950s, no streets or water mains were constructed. The Plan recommends that Rifle partner with parcel owners to facilitate affordable housing development.

South of 16th Street, the local animal shelter owns property it hopes to sell for residential development. The site is well-located near the high school, businesses, parks, and services,

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[54] City of Rifle, *Comprehensive Plan 2019,* accessed January 1, 2025, https://www.rifleco.org/DocumentCenter/View/11599/Rifle-Comprehensive-Plan-2019-Update---Planning-Commission-Final-Version?bidId=.

making it ideal for a neighborhood. However, it lacks a sewer main, and as of 2019, 16th Street remained a county road needing upgrades to meet the City's standards.

There are also potential opportunities in the following areas:

- Whiteriver Avenue/Highway 13 Light Industrial Area
- Two Creeks
- Whiteriver Avenue residential projects
- Metro Park Bus Stop and Streetscape
- Rifle Creek Trail Connection
- Rifle Middle School Grave Lot

Colorado River Corridor: The river area offers housing opportunities while preserving recreational access. It is one of the few locations suitable for future big-box retail with I-70 visibility. Designated for "High-Density Residential" and "Regional Commercial" use, industrial development will not be considered.

The area also provides river-based amenities, but additional trails are needed to improve access. The Comprehensive Plan references the Downtown Strategic Plan, which notes that a bridge-to-bridge option would be challenging and costly, limiting feasibility.

Graham Mesa: New residential development is expected in this area, but Graham Mesa lacks alternative routes to Gateway, potentially increasing congestion on Railroad Avenue, a key corridor in Rifle. As a result, many Tier 1 areas have been designated "Suburban Residential" instead of "Moderate Residential."

There are several infill opportunities, including "The Farm," a 160-acre parcel planned in the mid-2000s. Rifle's growth trajectory may alter its original plans. An elementary school has already been built next to the site, and during Points Consulting's (PC's) visit, we observed its proximity. A developer confirmed future development is likely, though a high-pressure natural gas line cutting across the property could present challenges.

Additionally, the Water Plant Area Master Plan outlines six city-owned areas and their potential uses.

Prefontaine Mesa: This area features a mix of single-family and multifamily homes, with the local high school at its northern end. Many developable properties lack sewer service, and a public-private infrastructure partnership could improve traffic flow while offsetting costs. Due to these infrastructure challenges, the area is designated "Moderate Density Residential."

Of the three identified development areas, only one has the necessary infrastructure and safe sidewalk access. The Gentry property, located south of the high school, offers infill potential, but its transition from agricultural use would require the owner's decision and provisions for a neighborhood park and trail.

North Rifle: There are multiple opportunities for Suburban or Moderate Density development, but the Palomina Park and Knollridge areas have only one access point at 24th Street. Extending Fairway Avenue would improve emergency access and traffic flow, but impact fees from development projects won't cover construction costs. Sidewalk access and other infrastructure challenges also need to be addressed. Some parts of this area fall under Tier 2, requiring additional infrastructure investment.

South Rifle: This area serves as the City's regional business and service center. With the hospital and airport nearby, the best use would be "High Density Residential" and "Neighborhood Commercial," allowing for apartment buildings and compatible commercial spaces. If residential development moves forward, a public park should be designated, as none currently exist. Affordable housing is another potential use. During PC's visit in October 2024, a local Habitat for Humanity chapter was actively constructing housing units in the area.

West Rifle: This area is more suited for industrial use than residential, though efforts are in place to prevent contaminated water use. A former uranium processing plant once occupied the site, which was later cleaned up by the Department of Energy. The City now owns the eastern portion, while Dow Chemical retains the western part. City infrastructure is in place to support job-producing enterprises, but groundwater contamination must be monitored during construction.

The area includes a mix of RV and mobile home parks, making land use transitions complex. While designated as "Neighborhood Commercial," only uses compatible with nearby residences are encouraged. Light industrial activities involving heavy equipment or traffic are not recommended due to proximity to neighborhoods.

The final seven pages of the Comprehensive Plan outline various land uses for Rifle, along with their guidelines and Future Land Use Maps.

City of Rifle Utility Maintenance, Capital, and Rate Study 2021

This study updates Rifle's 2006 water and wastewater plans, focusing on maintenance, proactive rehabilitation, and replacement to serve both current and future service areas. Population trends were sourced from the Colorado Department of Local Affairs (DOLA) and the American Community Survey (ACS).

Rifle currently provides water and wastewater services to approximately 9,483 residents, as well as commercial, industrial, institutional customers, and bulk water haulers. The City also supplies water for public parks and open spaces. Recent capacity expansions for both treatment facilities mean additional expansions are not expected until 2039 or later.

The Rate Study aligns with the City's Comprehensive Plan, which employs a Tiered Growth System to guide development over the next 20 years:

- **Tier 1:** Priority growth areas with existing infrastructure, expected to be developed within 20 years.
- **Tier 2:** Secondary growth areas requiring major infrastructure investments before development can proceed.
- **Tier 3:** Rural preservation areas intended for low-density growth.

The Study recommends prioritizing Tier 1 development due to existing infrastructure, making it the most cost-effective option for long-term service provision.

Downtown Rifle Transit Oriented Development Strategic Plan 2013[55]

This initiative outlines over 20 projects designed to enhance downtown Rifle over the next 15 to 20 years. The City has already made significant strides in transforming its downtown into a vibrant destination, highlighted by attractions like Centennial Park and Brenden Theaters. To maintain this momentum and improve accessibility, the Strategic Plan prioritizes key projects aimed at enhancing the consumer experience and connectivity. As a focal point, Rifle will concentrate on implementing three high-impact projects to help realize its long-term vision.

Bringing Workforce Housing and Active Living Downtown: The Strategic Plan identifies a parcel near the movie theater as a promising site for affordable workforce housing. According to the document, the City has been actively working to advance this project, which likely corresponds to the Section 8 housing development observed during PC's on-site visit. Additionally, the Plan proposes extending Park Avenue three blocks south to US 6 to enhance access to the development site. Lastly, it recommends improving trail access south of Third Street to further support connectivity and community access.

Downtown Rifle's Next Great Pedestrian and Commercial Mixed-Use Street: The Plan identifies Second Street as an important yet underutilized asset within the downtown pedestrian corridor. It has the potential to complement Third and Fourth Streets, serving as a key location for mixed-use commercial infill development. However, before new development can occur, the City must implement infrastructure improvements, including enhanced drainage, new sidewalks, curb extensions, and other upgrades.

Transforming Rifle's "Main" Street into a Multimodal Auto, Pedestrian, and Transit Corridor: Since Railroad Avenue serves as the main north-south arterial through Rifle and is the gateway to downtown, this report recommends streetscape and façade improvements to enhance the pedestrian experience. Additionally, it proposes transit-ready designs to support the expansion of regional transit service, as Railroad Avenue is designated as Rifle's primary transit corridor.

The Plan also briefly outlines three additional projects: remodeling a county building, expanding trail access, and improving pedestrian connections to create a more welcoming downtown environment.

Market Study of Proposed Affordable Apartment Project, 2023

This market analysis was used for the new LIHTC housing project mentioned in the New Housing Projects section. It focuses on a possible apartment complex planned for the 4.74-acre site west of the central business district in Rifle, Colorado. This site would include 60 affordable multifamily units. Additional information about the complex (including floor plans,

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[55] City of Rifle, *Downtown Rifle Transit Oriented Development Strategic Plan*, 2013, accessed January 1, 2025, https://www.rifleco.org/DocumentCenter/View/10091/Rifle-Downtown-TOD-Strategic-Plan-Final?bidId=.

unit mix, and target rents based on AMI levels) is provided in the report. The Market Study also includes data on local demographics, occupied housing units, and rent comparisons with other nearby complexes. These findings are also included. After careful research, the Market Study concluded that this proposed apartment complex would have demand.

The report offered detailed research on local demand indicators, including demographic trends and comparable developments. One key tool used in the analysis was a Walk Score, which assesses a site's accessibility to jobs, medical facilities, retail, and schools. The proposed complex received a Walk Score of 59 (on a scale from 0 to 100), though the report did not specify which factors contributed to this score. While similar studies may also include transit scores measuring proximity to bus routes or train stations, this was not possible due to Rifle's lack of local transit service.[56]

To understand how this project fits into the regional LIHTC landscape, the Market Study reviewed nine nearby multifamily properties, but only two (Eagle Nest Apartments and White River Apartments) qualified as LIHTC developments within the defined market area. Together, these two complexes account for 37 units, split between 40% AMI (18 units) and 50% AMI (19 units). The Study notes that LIHTC developments remain relatively uncommon in rural and Western Slope regions of Colorado.

The researchers used Ribbon Demographics to gather 2022 income data and 2027 projections by household and age group. This allowed them to estimate that roughly 1,600 individuals would qualify for the proposed LIHTC complex based on income criteria.

In addition to income data, the Market Study mapped key community amenities to evaluate market appeal. Within a two-mile radius of the site are two grocery stores, three elementary schools, and one hospital. These amenities are considered highly important by many LIHTC tenants, especially families. The Study also considered the regional housing market context, noting how cost pressures in Glenwood Springs are causing more households to move "down valley" toward Rifle in search of lower housing costs. This pattern was reinforced through interviews and local insights collected during the Study.

Because Rifle has experienced little recent multifamily development, reliable absorption data—which measure how quickly newly built units are leased or sold—were not available. The lack of recent projects limits the ability to benchmark demand velocity. Although some multifamily projects have been permitted in 2024, this Study was completed in 2022 and does not account for the most recent activity.

In conclusion, the 2023 Market Study finds strong demand for the proposed affordable housing complex and recommends its development. Construction is now underway near the Rifle movie theater. This research supports the Housing Needs Assessment (HNA) by confirming that the region faces affordability challenges, and that Rifle is increasingly absorbing demand displaced from higher cost communities upstream in the valley.

[56] The Walk Score was sourced from WalkScore.com, which uses national datasets for its calculations.

City of Rifle Bike Master Plan, 2013[57]

This plan aims to establish Rifle as a family-friendly biking community, allowing residents to travel throughout the City without relying on automobiles. The Bike Master Plan takes a system-wide approach, focusing on key corridors that connect to form a comprehensive bicycle network. The goal is to integrate on-road and off-road facilities seamlessly, providing travel routes that overcome barriers such as topography, rivers, busy roadways, and railroads.

The development of the Bike Master Plan included extensive public input from a diverse range of community members. Between April and September 2013, the City gathered input through various methods, including a Regional Planning Workshop, a Youth Planning Workshop for children, Bicycle Facilities Tours, and media outreach. These efforts ensured that the document reflects the needs and priorities of Rifle residents.

The report identifies four different types of cyclists:

- Type A: Advanced Bicyclists: Experienced riders who can navigate under most traffic conditions.
- Type B: Basic Bicyclists: Casual or new adult and teenage riders who are less confident in their ability to operate in traffic without special bicycle provisions.
- Type C: Child Bicyclists: Pre-teen riders whose roadway use is initially monitored by parents.
- Mountain Bikers: Adults and children of varying skill levels who ride off-road on rugged, natural surface trails. They often drive to a trailhead and perform in rough terrain.

The Master Plan outlines necessary on-road and off-road bicycle facilities to enhance cycling infrastructure across the City. Key recommendations include bike lanes and bicycle-friendly on-street parking in various locations to improve accessibility and safety for cyclists.

Details of the bicycle system for the north, central, south, and Garfield County areas can be found on pages 13–18 of the Master Plan.

The Garfield County Comprehensive Plan 2030[58]

The 2030 Comprehensive Plan for Garfield County, updated in 2020, builds on previous revisions made in 1994, 2000, 2010, and 2013. It projects future land use needs through the year 2030. It also reinforces a major direction of previous plan updates: "Most new growth should occur in areas that have, or can easily be served by, urban services." From this direction, five key themes emerge for future land use in Garfield County, including:

1) Growth in Urban Growth Areas (UGA) and 3-Mile Areas of Influence
2) Growth in Unincorporated Communities
3) Growth in Designated Centers

[57] City of Rifle, *City of Rifle Bike Master Plan*, 2013, accessed January 1, 2025, https://www.rifleco.org/DocumentCenter/View/8263/Full-Report-Rifle-Bike-Plan-v23-40MB-2?bidId=.
[58] Garfield County Colorado, Garfield County Comprehensive Plan, 2020, accessed January 1, 2025, https://www.garfieldcountyco.gov/community-development/comprehensive-plan-2030/.

4) Growth of New Major Residential Subdivisions
5) Change in Residential Development Densities

The plan also outlines policies, each with their own strategies for completion, to address housing specifically. They are as follows:

1) Ensure that current land use planning objectives promote affordable housing.
2) Encourage affordable workforce housing to be located near regional centers.
3) Support efforts by both the private and public sector to reduce land costs, housing construction costs and carrying costs.
4) Encourage local governments to accommodate the majority of their workforce housing needs and to contribute to improving regional jobs-to-workforce attainable housing imbalances.
5) Assure that adequate housing options for senior citizens are available.

To understand housing needs across different income levels, the study used 2017 data and 2027 projections for Area Median Income (AMI) levels in Carbondale, Glenwood Springs, and the broader region from New Castle to Parachute, as outlined in the 2019 Greater Roaring Fork Regional Housing Study. Findings from that study indicate that housing demand exceeds current supply. Expanding workforce housing is critical, as access to affordable housing is closely tied to employee retention. Many workers in Garfield County are employed in the Roaring Fork Valley but live in lower-cost communities in Western Garfield County. This pattern contributes to traffic congestion, longer commutes, and reduced work-life balance.

Although many communities in the area have the physical capacity to support more housing, they have struggled to keep up with demand. Additionally, vacation rentals present both benefits and drawbacks. While they can generate income for property owners, they also reduce the availability of long-term housing options.

Similar patterns have been observed by PC during our research and site visits. There is a clear need for more diverse housing options to support a range of population groups, such as smaller homes for individuals approaching retirement or multifamily units for younger professionals relocating for work. A housing stock dominated by single-family homes can leave many without suitable options. The trend of workers commuting long distances within the County remains prevalent in 2025, continuing to place strain on local infrastructure and communities.

While the Comprehensive Plan included public questionnaires at each work session, the results of those surveys were not made publicly available. Including the data—such as response rates or key statistics—would enhance the transparency and usefulness of the plan. Sharing detailed survey results on public sentiment, if possible, would greatly assist city governments in aligning their planning efforts with community needs.

Overall, the Comprehensive Plan offers a strong foundation for understanding future planning and housing needs. Many of its conclusions align with PC's findings, and the plan will serve as a valuable resource to guide efforts aimed at improving housing conditions for both current and future residents.

2019 Rifle Water Efficiency Plan[59]

The 2019 Water Efficiency Plan was created to meet the requirements set by the Colorado Water Conservation Board. Any entity that is a water provider and produces 2,000 acre-feet (AF) of water or more annually is considered a "covered entity" and must have a state-approved water efficiency plan. Although Rifle is below the 2,000 AF threshold, the City voluntarily chose to update its existing plan for the 2019–2025 planning period.

To project future water demands, the City of Rifle developed three water demand forecasts. These projections used the 2018 baseline population and estimated an increase in demand from 1,600 AF per year in 2018 to 1,940 AF per year in 2025. The additional two scenarios incorporated the impact of water savings, with one including only passive savings and the other including both passive and active savings. Passive water savings refer to reductions achieved when customers replace older fixtures with more water-efficient ones. Active savings reflect the anticipated impact of the City of Rifle implementing specific water efficiency programs.

The Efficiency Plan also outlines the City's ongoing capital improvement and drought management initiatives. The capital improvement plan emphasizes water line replacement and asset management. The drought management plan includes strategies triggered by drought conditions, such as time-of-day watering restrictions and water rate adjustments. Additionally, the City has selected to pursue K-12 education programs to promote water efficiency among students, who represent the next generation of water users.

As discussed earlier in this report, the City does not anticipate any water capacity issues over the next 20 years. This is important for PC's research, as it indicates that Rifle can support additional housing development without overtaxing water availability—a concern for many of Colorado's cities. Rifle's focus on infill development is supported by existing infrastructure, particularly in Tier 1 areas designated for new housing growth.

Overall, Rifle is well-positioned to meet both current and future water demands, strengthening its ability to accommodate more housing units in response to increasing demand.

[59] City of Rifle, *2019 Water Efficiency Plan,* accessed January 1, 2025, https://www.rifleco.org/DocumentCenter/View/17464/2019-Rifle_Water_Efficiency_Plan.

POINTS CONSULTING

Table of Figures & Tables

Agenda Item #b.

Agenda Item Name:
Receive Presentation from Hinkle & Company, PC - 2024 Audited Financial Statements

Presenter:
Scott Rust, Finance Director

Item Description:
A representative from Hinkle & Company, PC. will present the 2024 Financial Statements and associated audit results.

Recommended Action:
Presentation Only - No Action

Fiscal Impact:
N/A

Operational Impact:
The City of Rifle is required to undergo an external financial audit annually. This audit fulfills that requirement.

Prior Board Motions:
N/A

Background Information:
N/A

Executive Summary:
A representative of Hinkle & Company, PC, will review the 2024 Financial Statements and audit results for the City of Rifle. Overall, the audit determined the 2024 Financial Statements fairly presented, in all material respects, the financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City.

Notification Requirements:
N/A

Prepared By:
Scott Rust, Finance Director

Attachments:
1. 2024 City of Rifle CO Financial Statements Draft
2. RifleCO_2024MD&A_DRAFT

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City of Rifle, Colorado

Financial Statements
with Independent Auditor's Report

December 31, 2024

City of Rifle, Colorado

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December 31, 2024

(Continued)

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City of Rifle, Colorado

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(Continued)

Combining and Individual Fund Statements and Schedules (Continued)

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Independent Auditor's Report

City Council
City of Rifle, Colorado
Rifle, Colorado

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Rifle, Colorado (the City) as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund inform of the City as of December 31, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* (GAS), issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The City's 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, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and GAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and GAS, we:

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

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

Required Supplementary Information
Accounting principles generally accepted in the United States of America require that the required supplementary information, such as management's discussion and analysis and budgetary comparison information listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The supplementary information, such as the combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information listed in the table of contents is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling the information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic 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 (Date) on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Englewood, Colorado
(Date)

Basic Financial Statements

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City of Rifle, Colorado
Statement of Net Position
December 31, 2024

	Governmental Activities	Business-Type Activities	Totals
Assets			
Cash and Investments	$ 29,903,898	$ 28,914,907	$ 58,818,805
Accounts Receivable	136,915	1,221,101	1,358,016
Accrued Interest Receivable	407	-	407
Taxes Receivable	1,344,909	273,129	1,618,038
Property Taxes Receivable	825,638	-	825,638
Inventory	11,365	160,260	171,625
Prepaid Expenses	-	997	997
Capital Assets, *Not Being Depreciated*	7,387,014	3,793,769	11,180,783
Capital Assets, *Net of Accumulated Depreciation*	55,298,704	74,582,152	129,880,856
Total Assets	$ 94,908,850	$ 108,946,315	$ 203,855,165
Liabilities			
Accounts Payable	$ 604,947	$ 460,589	$ 1,065,536
Accrued Salaries	17,250	69,712	86,962
Accrued Liabilities	-	89,879	89,879
Accrued Interest Payable	4,577	207,361	211,938
Deposits	720,477	10,840	731,317
Retainage Payable	18,381	-	18,381
Noncurrent Liabilities			
Due Within One Year	476,737	2,509,419	2,986,156
Due in More Than One Year	4,387,422	18,541,722	22,929,144
Total Liabilities	6,229,791	21,889,522	28,119,313
Deferred Inflows of Resources			
Property Taxes	986,693	-	986,693
Deferred Tap Fees	-	69,897	69,897
Total Deferred Inflows of Resources	986,693	69,897	1,056,590
Net Position			
Net Investment in Capital Assets	58,406,418	57,312,136	115,718,554
Restricted For:			
Emergencies	1,021,537	182,670	1,204,207
Debt Service	180,698	-	180,698
Parks and Recreation	658,002	-	658,002
Operations and Maintenance Reserve	-	1,266,211	1,266,211
Unrestricted	27,425,711	28,225,879	55,651,590
Total Net Position	$ 87,692,366	$ 86,986,896	$ 174,679,262

See Notes to the Financial Statements.

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City of Rifle, Colorado
Statement of Activities
For the Year Ended December 31, 2024

		Program Revenues			Net (Expense) Revenue and Change in Net Position		
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Totals
Primary Government							
Governmental Activities							
General Government	$ 6,596,616	$ 1,590,736	$ 1,805,598	$ 3,286,414	$ 86,132	$ -	$ 86,132
Public Safety	4,010,890	23,032	294,004	-	(3,693,854)	-	(3,693,854)
Public Works	4,191,041	-	2,398,686	-	(1,792,355)	-	(1,792,355)
Cemetery	4,673	40,150	-	-	35,477	-	35,477
Parks and Recreation	4,013,968	604,340	-	-	(3,409,628)	-	(3,409,628)
Economic Development	688,690	233,742	126,228	-	(328,720)	-	(328,720)
Interest on Long-Term Debt	150,279	-	-	-	(150,279)	-	(150,279)
Total Government Activities	19,656,157	2,492,000	4,624,516	3,286,414	(9,253,227)	-	(9,253,227)
Business-Type Activities							
Water Utility	4,965,452	3,947,616	-	-	-	(1,017,836)	(1,017,836)
Wastewater Utility	3,359,014	4,431,712	-	-	-	1,072,698	1,072,698
Sanitation Operations	883,944	897,061	-	-	-	13,117	13,117
Total Business-Type Activities	9,208,410	9,276,389	-	-	-	67,979	67,979
Total Primary Government	$ 28,864,567	$ 11,768,389	$ 4,624,516	$ 3,286,414	(9,253,227)	67,979	(9,185,248)
		General Revenues					
		Property Taxes			1,054,748	-	1,054,748
		Specific Ownership Taxes			46,452	-	46,452
		Sales and Use Taxes			13,651,005	2,813,602	16,464,607
		Franchise Taxes			442,512	-	442,512
		Other Taxes			220,308	-	220,308
		Grants and Contributions not Restricted to Specific Programs			46,292	-	46,292
		Investment Income			1,293,544	1,213,799	2,507,343
		Gain (Loss) on Disposal of Capital Assets			37,564	-	37,564
		Other			204,918	425,251	630,169
		Transfers			(422,893)	422,893	-
		Total General Revenues			16,574,450	4,875,545	21,449,995
		Change in Net Position			7,321,223	4,943,524	12,264,747
		Net Position, *Beginning of year*			80,371,143	82,043,372	162,414,515
		Net Position, *End of year*			$ 87,692,366	$ 86,986,896	$ 174,679,262

See Notes to the Financial Statements.

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City of Rifle, Colorado
Balance Sheet
Governmental Funds
December 31, 2024

	General	Street Improvements	Parks and Recreation	Capital Improvement	Nonmajor Governmental Funds	Totals
Assets						
Cash and Investments	$ 14,249,558	$ 8,099,442	$ 3,133,000	$ 1,937,002	$ 1,966,757	$ 29,385,759
Accounts Receivable	130,361	100	-	-	6,454	136,915
Accrued Interest Receivable	407	-	-	-	-	407
Taxes Receivable	761,849	182,086	364,172	-	36,802	1,344,909
Property Taxes Receivable	769,793	-	-	-	55,845	825,638
Total Assets	$ 15,911,968	$ 8,281,628	$ 3,497,172	$ 1,937,002	$ 2,065,858	$ 31,693,628
Liabilities						
Accounts Payable	$ 260,321	$ 207,622	$ 35,229	$ -	$ 30,281	$ 533,453
Retainage Payable	-	18,381	-	-	-	18,381
Unearned Revenue	161,055	-	384	-	-	161,439
Deposits	718,827	-	350	-	1,300	720,477
Total Liabilities	1,140,203	226,003	35,963	-	31,581	1,433,750
Deferred Inflows of Resources						
Property Taxes	769,793	-	-	-	55,845	825,638
Fund Balances						
Nonspendable						
Cemetery Perpetual Care	-	-	-	-	346,585	346,585
Restricted For:						
Emergencies	1,021,537	-	-	-	-	1,021,537
Debt Service	180,698	-	-	-	-	180,698
Parks and Recreation	292,037	-	-	-	365,965	658,002
Assigned For:						
Channel 10	45,293	-	-	-	-	45,293
Senior Center Capital and Meals	103,157	-	-	-	-	103,157
Police Expenditures	2,472	-	-	-	-	2,472
Economic Development	-	-	-	-	1,265,882	1,265,882
Street Improvement	-	8,055,625	-	-	-	8,055,625
Parks and Recreation	-	-	3,461,209	-	-	3,461,209
Capital Improvements	-	-	-	1,937,002	-	1,937,002
Unrestricted, Unassigned	12,356,778	-	-	-	-	12,356,778
Total Fund Balances	14,001,972	8,055,625	3,461,209	1,937,002	1,978,432	29,434,240
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 15,911,968	$ 8,281,628	$ 3,497,172	$ 1,937,002	$ 2,065,858	$ 31,693,628

See Notes to the Financial Statements.

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City of Rifle, Colorado

Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position

December 31, 2024

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

Total Fund Balances of Governmental Funds	$	29,434,240
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in governmental funds.		61,811,756
Long-term liabilities and related items are not due and payable in the current year and, therefore, are not reported in governmental funds.		
Notes Payable		(3,559,745)
Right-to-use Leases		(545,248)
Subscription Arrangements		(137,525)
Accrued Interest		(4,172)
Accrued Compensated Absences		(603,240)
Internal Service Funds are blended into Governmental Activities		1,296,300
Total Net Position of Governmental Activities	$	87,692,366

See Notes to the Financial Statements.

DRAFT

City of Rifle, Colorado

Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2024

	General	Street Improvements	Parks and Recreation	Capital Improvement	Nonmajor Governmental Funds	Totals
Revenues						
Taxes	$ 9,063,651	$ 1,861,429	$ 3,722,858	$ -	$ 767,087	$ 15,415,025
Licenses and Permits	187,664	161,300	-	-	-	348,964
Intergovernmental	2,653,193	5,023,150	25,280	-	255,599	7,957,222
Charges for Services	1,190,906	1,060	571,451	-	248,802	2,012,219
Investment Income	742,901	248,121	125,905	84,772	82,175	1,283,874
Other	163,266	-	36,602	-	5,050	204,918
Total Revenues	14,001,581	7,295,060	4,482,096	84,772	1,358,713	27,222,222
Expenditures						
Current						
General Government	4,784,473	-	-	-	-	4,784,473
Public Safety	4,285,469	-	-	-	-	4,285,469
Public Works	2,047,883	163,620	-	-	-	2,211,503
Parks and Recreation	652,368	-	3,276,708	-	-	3,929,076
Economic Development	51	-	-	-	734,734	734,785
Capital Outlay	870,297	4,692,298	673,735	62,577	274,427	6,573,334
Debt Service						
Principal	121,615	-	165,509	-	-	287,124
Interest and Fiscal Charges	-	-	123,991	-	-	123,991
Total Expenditures	12,762,156	4,855,918	4,239,943	62,577	1,009,161	22,929,755
Revenues Over (Under) Expenditures	1,239,425	2,439,142	242,153	22,195	349,552	4,292,467
Other Financing Sources (Uses)						
Transfers In	-	228,424	185,511	100,000	7,000	520,935
Transfers Out	(893,350)	(24,878)	-	-	(25,600)	(943,828)
Total Other Financing Sources (Uses)	(893,350)	203,546	185,511	100,000	(18,600)	(422,893)
Net Change in Fund Balances	346,075	2,642,688	427,664	122,195	330,952	3,869,574
Fund Balances, *Beginning of year*	13,655,897	5,412,937	3,033,545	1,814,807	1,647,480	25,564,666
Fund Balances, *End of year*	$ 14,001,972	$ 8,055,625	$ 3,461,209	$ 1,937,002	$ 1,978,432	$ 29,434,240

See Notes to the Financial Statements.

City of Rifle, Colorado

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities
Governmental Funds
For the Year Ended December 31, 2024

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

Net Change in Fund Balances of Governmental Funds	$ 3,869,574
Capital outlays to purchase or construct capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are capitalized in the statement of net position and are allocated over their estimated useful lives as annual depreciation expense in the statement of activities.	
Capital Outlay	6,713,561
Depreciation Expense	(3,746,830)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	
Principal Payment of Long-term Debt	
Note Payable	165,510
Right-to-use Leases	198,849
Subscription Arrangements	32,998
Change in Accrued Interest	(4,172)
Change in Accrued Compensated Absences	40,308
Internal Service Funds are blended into Governmental Activities:	
Fleet Maintenance and Information Technology Funds, Change in Net Position	51,425
Change in Net Position of Governmental Activities	$ 7,321,223

See Notes to the Financial Statements.

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City of Rifle, Colorado
Statement of Net Position
Proprietary Funds
December 31, 2024

	Business-Type Activities				Governmental Activities
	Water	Wastewater	Sanitation	Totals	Internal Service Funds
Assets					
Current Assets					
Cash and Investments	$ 19,046,466	$ 9,655,821	$ 212,620	$ 28,914,907	$ 518,139
Accounts Receivable	421,504	660,811	138,786	1,221,101	-
Taxes Receivable	273,129	-	-	273,129	-
Prepaid Expenses	-	499	498	997	-
Inventory	147,213	13,047	-	160,260	11,365
Total Current Assets	19,888,312	10,330,178	351,904	30,570,394	529,504
Noncurrent Assets					
Capital Assets					
Not Being Depreciated	2,856,314	937,455	-	3,793,769	-
Net of Accumulated Depreciation	52,713,401	21,868,751	-	74,582,152	873,962
Total Noncurrent Assets	55,569,715	22,806,206	-	78,375,921	873,962
Total Assets	$ 75,458,027	$ 33,136,384	$ 351,904	$ 108,946,315	$ 1,403,466
Liabilities					
Current Liabilities					
Accounts Payable	$ 200,083	$ 154,714	$ 75,550	$ 430,347	$ 71,494
Retainage Payable	28,607	1,635	-	30,242	-
Accrued Liabilities	42,671	116,837	83	159,591	17,250
Accrued Interest Payable	123,244	84,117	-	207,361	21
Deposits	10,840	-	-	10,840	-
Leases and Subscription Agreements - current Portion	29,232	8,107	-	37,339	11,909
Compensated Absences	880	-	-	880	-
Loan Payable - Current Portion	1,166,816	1,064,384	-	2,231,200	-
Certificates of Participation - Current Portion	240,000	-	-	240,000	-
Total Current Liabilities	1,842,373	1,429,794	75,633	3,347,800	100,674
Noncurrent Liabilities					
Leases and Subscription Agreements	82,559	4,762	-	87,321	6,492
Compensated Absences	16,718	-	-	16,718	-
Notes Payable	11,883,787	3,673,896	-	15,557,683	-
Certificates of Participation	2,880,000	-	-	2,880,000	-
Total Noncurrent Liabilities	14,863,064	3,678,658	-	18,541,722	6,492
Total Liabilities	16,705,437	5,108,452	75,633	21,889,522	107,166
Deferred Inflows of Resources					
Deferred Tap Fees	21,969	47,928	-	69,897	-
Net Position					
Net Investment in Capital Assets	39,258,714	18,053,422	-	57,312,136	855,561
Restricted for:					
Emergencies	182,670	-	-	182,670	-
Operations and Maintenance Reserve	716,460	549,751	-	1,266,211	-
Unrestricted	18,572,777	9,376,831	276,271	28,225,879	440,739
Total Net Position	$ 58,730,621	$ 27,980,004	$ 276,271	$ 86,986,896	$ 1,296,300

See Notes to the Financial Statements.

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City of Rifle, Colorado

Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2024

	Business-Type Activities				Governmental Activities
	Water	Wastewater	Sanitation	Total	Internal Service Funds
Operating Revenues					
Charges for Services	$ 3,563,710	$ 4,158,563	$ 897,061	$ 8,619,334	$ 1,932,387
Sale of Materials	32,638	-	-	32,638	-
Other	419,388	-	-	419,388	-
Total Operating Revenues	4,015,736	4,158,563	897,061	9,071,360	1,932,387
Operating Expenses					
Personal Services	942,151	606,824	14,753	1,563,728	597,686
Supplies	153,577	178,928	-	332,505	260,216
Purchased Services	971,318	1,103,990	831,443	2,906,751	593,001
Other Expenses	820	247	-	1,067	-
Management Fees	168,057	103,174	36,194	307,425	-
Fleet Maintenance	47,606	35,004	-	82,610	5,601
Information Technology Maintenance	127,410	57,490	1,554	186,454	12,949
Small Equipment Purchases	513,574	486	-	514,060	234,496
Depreciation and Amortization	1,716,830	1,097,357	-	2,814,187	223,975
Total Operating Expenses	4,641,343	3,183,500	883,944	8,708,787	1,927,924
Operating Income (Loss)	(625,607)	975,063	13,117	362,573	4,463
Nonoperating Revenues (Expenses)					
Sales and Use Taxes	2,792,144	-	21,458	2,813,602	-
Investment Income	806,574	398,750	8,475	1,213,799	9,670
Other Revenues	5,863	-	-	5,863	-
Gain on Sale of Assets	-	-	-	-	37,564
Amortization of Bond Premiums	69,258	35,614	-	104,872	-
Interest and Fiscal Charges	(393,367)	(211,128)	-	(604,495)	(272)
Total Nonoperating Revenues (Expenses)	3,280,472	223,236	29,933	3,533,641	46,962
Income (Loss) Before Capital Contributions & Transfers	2,654,865	1,198,299	43,050	3,896,214	51,425
Capital Contributions					
System Improvement Fees	322,666	273,149	-	595,815	-
Cash in lieu of Water Rights	28,602	-	-	28,602	-
Total Capital Contributions	351,268	273,149	-	624,417	-
Transfers					
Transfers In	239,792	185,101	-	424,893	-
Transfers Out	-	-	(2,000)	(2,000)	-
Total Transfers	239,792	185,101	(2,000)	422,893	-
Change in Net Position	3,245,925	1,656,549	41,050	4,943,524	51,425
Net Position, *Beginning of year*	55,484,696	26,323,455	235,221	82,043,372	1,244,875
Net Position, *End of year*	$ 58,730,621	$ 27,980,004	$ 276,271	$ 86,986,896	$ 1,296,300

See Notes to the Financial Statements.

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City of Rifle, Colorado
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2024

	Business-Type Activities				Governmental Activities
	Water	Wastewater	Sanitation	Totals	Internal Service Funds
Cash Flows From Operating Activities					
Cash Received from Customers	$ 3,673,694	$ 4,357,308	$ 879,339	$ 8,910,341	$ 1,932,387
Cash Received from Others	419,388	-	-	419,388	-
Cash Payments to Vendors and Suppliers	(2,112,036)	(1,631,381)	(929,240)	(4,672,657)	(1,249,826)
Cash Payments to Employees	(647,191)	(423,035)	(10,258)	(1,080,484)	(418,605)
Net Cash Provided (Used) by Operating Activities	1,333,855	2,302,892	(60,159)	3,576,588	263,956
Cash Flows From Noncapital Financing Activities					
Other Revenues	5,863	-	-	5,863	-
Payments from (to) Other Funds	239,792	185,101	(2,000)	422,893	-
Net Cash Provided (Used) by Noncapital Financing Activities	245,655	185,101	(2,000)	428,756	-
Cash Flows From Capital and Related Financing Activities					
Purchases of Capital Assets	(1,248,029)	(559,942)	-	(1,807,971)	(63,268)
Proceeds from Sale of Assets	-	-	-	-	37,564
Proceeds From System Improvement Fees	322,666	273,149	-	595,815	-
Proceeds From Cash in Lieu of Fees	28,602	-	-	28,602	-
Proceeds From Sales and Use Taxes	2,519,015	-	21,458	2,540,473	-
Principal Payments on Debt	(1,416,411)	(1,035,776)	-	(2,452,187)	(11,812)
Interest Payments on Debt	(399,918)	(220,997)	-	(620,915)	(251)
Net Cash Provided (Used) by Capital and Related Financing Activities	(194,075)	(1,543,566)	21,458	(1,716,183)	(37,767)
Cash Flows from Investing Activities					
Interest Received	806,574	398,750	8,475	1,213,799	9,670
Net Increase in Cash and Cash Equivalents	2,192,009	1,343,177	(32,226)	3,502,960	235,859
Cash and Cash Equivalents, *Beginning of Year*	16,854,457	8,312,644	244,846	25,411,947	282,280
Cash and Cash Equivalents, *End of Year*	$ 19,046,466	$ 9,655,821	$ 212,620	$ 28,914,907	$ 518,139
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities					
Operating Income (Loss)	$ (625,607)	$ 975,063	$ 13,117	$ 362,573	$ 4,463
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities					
Depreciation	1,716,830	1,097,357	-	2,814,187	223,975
Changes in Asset and Liabilities					
Accounts Receivable	77,346	198,745	(17,722)	258,369	-
Inventory	97,340	1,820	-	99,160	1,882
Accounts Payable	180,002	20,379	(55,611)	144,770	32,768
Retainage Payable	(120,777)	-	-	(120,777)	-
Accrued Liabilities	8,721	9,528	57	18,306	868
Net Cash Provided (Used) by Operating Activities	$ 1,333,855	$ 2,302,892	$ (60,159)	$ 3,576,588	$ 263,956

See Notes to the Financial Statements.

Note 1: Summary of Significant Accounting Policies

The financial statements of the City of Rifle, Colorado (the City) have been prepared in conformity with generally accepted accounting principles (GAAP) as applicable to governmental entities. 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 City's accounting policies are described below.

The City of Rifle was incorporated in 1905 and became a Home Rule City in 1963. The City operates under a Council-Manager form of government and provides the following services as authorized by its charter: public safety, highways and streets, water, sewer, sanitation, health and social services, culture and recreation, education, public improvements, planning and zoning, and general administrative services. The City's basic financial statements include the accounts of all City operations.

Reporting Entity

The financial reporting entity consists of the City, organizations for which the City is financially accountable, and organizations that raise and hold economic resources for the direct benefit of the City. All funds, organizations, institutions, agencies, departments, and offices that are not legally separate are part of the City. Legally separate organizations for which the City is financially accountable are considered part of the reporting entity. Financial accountability exists if the City appoints a voting majority of the organization's governing board and is able to impose its will on the organization, or if there is a potential for the organization to provide benefits to, or impose financial burdens on, the City.

Based on the application of these criteria, the City includes the Downtown Development Agency (DDA) and the Urban Renewal Authority (URA) as blended component units. The DDA and URA were created as separate legal entities by an act of the state legislature and "activated" by action of the City Council to plan and develop the downtown and other blighted areas of the City and to attract new businesses and residents. The governing board of the DDA is appointed by the City Council for fixed terms. The DDA has the complete authority to hire management and all other employees. There is no significant continuing relationship between the City and the DDA for carrying out day-to-day functions. The governing board of the URA is the City Council.

The DDA is a separate taxing body and levies taxes against the property owners within the designated development district and may hold referendums of its constituents. The DDA's levy and the levy of the City are independent of each other and are related only by the fact they are levied against a common tax base within the DDA's geographic boundaries. Property taxes from the DDA's levy are its primary revenue source. The URA's primary source of revenue is increment tax receipts based on the increased assessed valuation of taxes in the Urban Renewal Authority boundaries.

Note 1: Summary of Significant Accounting Policies (Continued)

Reporting Entity *(Continued)*

Because the DDA's governing board is appointed by the City and the budget and any amendments thereto are approved by the City, the DDA is reported as if it were part of the primary government. Similarly, since the URA's governing board is the City Council and the budget and any amendments thereto are approved by the City Council, the URA is reported as if it were part of the primary government.

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 activities of the City and its component units. For the most part, the effect of interfund activity has been removed from these statements. Exceptions to this general rule are charges for interfund services that are reasonably equivalent to the services provided. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of the given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

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

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of the timing of related cash flows. 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.

Note 1: Summary of Significant Accounting Policies (Continued)

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are *available* when they are collected within the current year or soon enough thereafter to pay liabilities of the current year. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current year.

Taxes, intergovernmental revenues, and interest associated with the current year are susceptible to accrual and so have been recognized as revenues of the current year. All other revenues are considered measurable and available only when cash is received by the City.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, are recorded only when payment is due.

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

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

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

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

The *Street Improvements Fund* receives sales, use, and street impact revenues restricted for public works and street improvements.

The *Parks and Recreation Fund* accounts for the operations of the City's parks and recreation programs. It is partially funded through a 1% sales and use tax assessment.

The *Capital Improvement Program Fund* accounts for the operations of the City's Capital Improvement Projects.

Note 1: Summary of Significant Accounting Policies (Continued)

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

Additionally, the City reports the following major proprietary funds:

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

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

The *Sanitation Fund* accounts for the financial activities associated with the City's waste collection services.

Assets, Liabilities and Net Position/Fund Balances

Cash Equivalents - For purposes of the statement of cash flows, cash equivalents are defined as investments with original maturities of three months or less. The City considers all pooled cash and investments to be cash equivalents.

Receivables - Receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

Interfund Receivables and Payables - During operations, certain transactions occur between individual funds. The resulting receivables and payables are classified on the balance sheet as *interfund receivables* and *interfund payables*. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as *internal balances*.

Prepaid Expenses - Certain payments to vendors reflect costs applicable to future accounting periods and are reported as prepaid expenses using the consumption method.

Capital Assets - Capital assets, which include land, buildings, equipment, and all infrastructure owned by the City, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and the proprietary funds in the fund financial statements. Capital assets are defined by the City as assets with an initial, individual cost of $5,000 or more and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at the acquisition value on the date of donation. The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend asset lives are not capitalized.

Note 1: Summary of Significant Accounting Policies (Continued)

Assets, Liabilities and Net Position/Fund Balances *(Continued)*

Capital assets of the City are depreciated using the straight-line method over the following estimated useful lives.

Buildings and Improvements	10 - 50 years
Infrastructure	7 - 75 years
Water, Sewer and Storm Drainage Plants and Systems	30 - 50 years
Machinery and Equipment	5 - 10 years

Compensated Absences - Employees of the City are allowed to accumulate unused vacation and sick time depending on length of employment. Upon termination of employment from the City, an employee will be compensated for all accrued vacation time at their current rate of pay. Accumulated, unpaid vacation time is accrued when earned in the government-wide financial statements and the proprietary funds in the fund financial statements. A liability is recorded in the governmental fund financial statements only when payment is due.

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

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

Deferred Inflows of Resources - Deferred inflows of resources include property taxes earned but levied for a subsequent year. In addition, grants are not available as current financial resources are reported as deferred inflows in the governmental fund financial statements.

Net Position/Fund Balances - In the government-wide and fund financial statements, net position and fund balances are restricted when constraints placed on the use of resources are externally imposed. The City Council establishes a fund balance commitment through passage of an ordinance and is authorized to informally assign amounts to a specific purpose. The City has not established a formal policy for its use of restricted and unrestricted fund balances. However, if both restricted and unrestricted fund balances are available for a specific purpose, the City uses restricted amounts first, followed by committed, assigned and unassigned amounts.

Note 1: Summary of Significant Accounting Policies (Continued)

Property Taxes

Property taxes attached as an enforceable lien on property on January 1, are levied the following December, and collected in the subsequent year. Taxes are payable in full on April 30 or in two installments on February 28 and June 15. The County Treasurer's Office collects property taxes and remits to the City on a monthly basis. Since property tax revenues are collected in arrears during the succeeding fiscal year, receivables and corresponding deferred inflows of resources are reported at year end.

Subsequent Events

We have evaluated subsequent events through (Date), the date the financial statements were available to be issued.

Note 2: Cash and Investments

A summary of cash and investments at December 31, 2024, follows:

Petty Cash	$	2,536
Cash Deposits		1,402,119
Investments		56,895,839
Custodial		518,311
Total	$	58,818,805

Cash Deposits

The Colorado Public Deposit Protection Act (PDPA) requires all local government entities to deposit cash in eligible public depositories. Eligibility is determined by State regulations. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. The PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is to be maintained by another institution or held in trust for all uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits. At December 31, 2024, the City had bank deposits of $3,079,564 collateralized with securities held by the financial institutions' agents but not in the City's name.

Investments

The City is required to comply with State statutes which specify investments meeting defined rating, maturity, and concentration risk criteria in which the City may invest, which include the following. Custodial risk is not addressed by State statutes.

- Obligations of the United States and certain U.S. Agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities

Note 2: Cash and Investments (Continued)

Investments *(Continued)*

- Bankers' acceptances of certain banks
- Commercial paper
- Local government investment pools
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts (GICs)
- Certificates of deposit

At December 31, 2024, the City had the following investments:

	S&P Rating	Investment Maturities (in Years) Less Than 1	1 - 5 Years	Total
U.S. Agency Bonds	AA+	$ 6,387,565	$ -	$ 6,387,565
U.S. Treasury Securities	AA+	2,834,369	-	2,834,369
Certificates of Deposit	n/a	996,925	-	996,925
Money Market Funds	n/a	18,344,774	-	18,344,774
Local Government Investment Pools	AAAm	28,332,206	-	28,332,206
Total		$ 56,895,839	$ -	$ 56,895,839

Fair Value Measurements - The City reports its investments using the fair value measurements established by generally accepted accounting principles. As such, a fair value hierarchy categorizes the inputs used to measure the fair value of the investments into three levels. Level 1) inputs are quoted prices in active markets for identical investments; Level 2) inputs include quoted prices in active markets for similar investments, or other observable inputs; and Level 3) inputs are unobservable inputs. At December 31, 2024, the City's investments in U.S. Treasury and Agency securities were measured utilizing quoted prices in active markets for similar investments (Level 2 inputs).

Interest Rate Risk - State statutes generally limit the maturity of investment securities to five years from the date of purchase unless the governing board authorizes the investment for a period in excess of five years.

Credit Risk - State statutes limit certain investments to those with specified ratings from nationally recognized statistical rating organizations, depending on the type of investment.

Note 2: Cash and Investments (Continued)

Investments *(Continued)*

	Rating	Total
U.S. Treasury Securities		
Federal Home Loan	AA+	7.9%
Federal Home Loan Bank Bond	AA+	3.3%
U.S. Treasury Securities		
U.S. Treasury Note	AA+	5.0%
Certificates of Deposit	N/A	1.8%
Money Market Funds		
Public Fund Money Market	AAAmmf	24.9%
Charles Schwab	AAAmmf	7.3%
Local Government Investment Pools		
ColoTrust Prime	AAAm*	22.9%
CSAFE	AAAmmf	26.9%

Concentration of Credit Risk - State statutes do not limit the amount the City may invest in a single issuer of investment securities, except for corporate securities. At December 31, 2024, the City's investments in the following represented more than 5% of the City's total investments.

Local Government Investment Pools - At December 31, 2024, the City had $12,376,115 and $14,501,589 invested in the Colorado Local Government Liquid Asset Trust (Colotrust) and the Colorado Surplus Asset Fund Trust (CSAFE), respectively. The pools are investment vehicles established for local government entities in Colorado to pool surplus funds. The Colorado Division of Securities administers and enforces the requirements of creating and operating the pools. The pools operate in conformity with the Securities and Exchange Commission's Rule 2a-7. The pools are measured at the net asset value per share, with each share valued at $1. The pools are rated AAAm by Standard and Poor's. Investments of the pools are limited to those allowed by State statutes. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. The custodian's internal records identify the investments owned by the participating governments.

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2024

Note 3: Capital Assets

Capital asset Governmental activity for the year ended December 31, 2024, is summarized below:

Governmental Activities	Balance 12/31/23	Additions	Transfer	Deletions	Balance 12/31/24
Capital Assets, *Not Being Depreciated:*					
Land	$ 4,365,822	$ 175,897	$ -	$ -	$ 4,541,719
Construction in Progress	2,173,563	2,753,068	(2,081,336)	-	2,845,295
Total Capital Assets, *Not Being Depreciated*	6,539,385	2,928,965	(2,081,336)	-	7,387,014
Capital Assets, *Being Depreciated:*					
Buildings	18,064,271	-	1,178,670	-	19,242,941
Improvements	91,413,669	2,617,234	902,666	-	94,933,569
Equipment	4,458,878	1,167,362	-	(17,115)	5,609,125
Internal Service - Equipment	3,133,290	63,267	-	(227,062)	2,969,495
Lease Assets					
Equipment	965,739	-	-	-	965,739
Internal Service - Equipment	53,588	-	-	-	53,588
Subscription Assets	216,994	-	-	-	216,994
Total Capital Assets, *Being Depreciated*	118,306,429	3,847,863	2,081,336	(244,177)	123,991,451
Less Accumulated Depreciation:					
Buildings	(8,744,784)	(480,385)	-	-	(9,225,169)
Improvements	(50,422,184)	(2,766,220)	-	-	(53,188,404)
Equipment	(3,391,359)	(257,815)	-	17,115	(3,632,059)
Internal Service - Equipment	(2,128,611)	(212,175)	-	227,062	(2,113,724)
Lease Assets					
Equipment	(221,467)	(205,872)	-	-	(427,339)
Internal Service - Equipment	(23,598)	(11,799)	-	-	(35,397)
Subscription Assets	(34,117)	(36,538)	-	-	(70,655)
Total Accumulated Depreciation	(64,966,120)	(3,970,804)	-	244,177	(68,692,747)
Total Capital Assets, *Being Depreciated, net*	53,340,309	(122,941)	2,081,336	-	55,298,704
Governmental Activities Capital Assets, *net*	$ 59,879,694	$ 2,806,024	$ -	$ -	$ 62,685,718

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Note 3: Capital Assets (Continued)

Capital asset Business-Type activity for the year ended December 31, 2024, is summarized below:

Business-Type Activities	Balance 12/31/23	Additions	Transfers	Deletions	Balance 12/31/24
Capital Assets, *Not Being Depreciated:*					
Land and improvements	$ 1,985,544	$ -	$ -	$ -	$ 1,985,544
Water Rights	651,352	-	-	-	651,352
Construction in Progress	2,674,029	1,255,269	(2,772,425)	-	1,156,873
Total Capital Assets, *Not Being Depreciated*	5,310,925	1,255,269	(2,772,425)	-	3,793,769
Capital Assets, *Being Depreciated:*					
Buildings	69,405,534	-	-	-	69,405,534
Improvements	42,662,846	376,158	2,772,425	-	45,811,429
Equipment	3,216,615	176,544	-	-	3,393,159
Lease Assets					
Equipment	101,636	-	-	-	101,636
Subscription Assets	107,617	-	-	-	107,617
Total Capital Assets, *Being Depreciated*	115,494,248	552,702	2,772,425	-	118,819,375
Less Accumulated Depreciation:					
Buildings	(24,053,380)	(1,833,033)	-	-	(25,886,413)
Improvements	(15,411,551)	(824,458)	-	-	(16,236,009)
Equipment	(1,909,465)	(118,681)	-	-	(2,028,146)
Lease Assets					
Equipment	(32,497)	(21,872)	-	-	(54,369)
Subscription Assets	(16,143)	(16,143)	-	-	(32,286)
Total Accumulated Depreciation	(41,423,036)	(2,814,187)	-	-	(44,237,223)
Total Capital Assets, *Being Depreciated*	74,071,212	(2,261,485)	2,772,425	-	74,582,152
Business-Type Activities Capital Assets, *net*	$ 79,382,137	$ (1,006,216)	$ -	$ -	$ 78,375,921

Depreciation expense was charged to programs of the City as follows:

Governmental Activities	Total
General Government	$ 258,964
Public Safety	236,271
Public Works	2,218,405
Cemetery	4,673
Parks and Recreation	952,076
Economic Development	72,616
	3,743,005
Internal Service - Equipment	223,975
Total	$ 3,966,980

Note 4: Long-Term Debt

Governmental Activities

Following is a summary of long-term debt transactions of the governmental activities for the year ended December 31, 2024:

	Balance 12/31/23	Additions	Payments	Balance 12/31/24	Due Within One Year
Construction Loan	$ 3,725,255	$ -	$ (165,510)	$ 3,559,745	$ 171,442
Right-to-use Leases	774,310	-	(210,661)	563,649	212,661
Subscription Arrangements	170,523	-	(32,998)	137,525	32,310
Compensated Absences	643,548	-	(40,308)	603,240	60,324
Total	$ 5,313,636	$ -	$ (449,477)	$ 4,864,159	$ 476,737

Compensated absences are expected to be liquidated primarily with revenues of the General Fund.

In December 2018, the City obtained a construction loan which allows the City to borrow up to $5,800,000, towards the pool renovation. The City was allowed to draw upon the loan through December 2020, at which time the loan converted into a term loan. The loan is due on December 1, 2040, with a maximum bi-annual payment of $144,588. Semi-annual payments are due on June 1 and December 1. Interest on the unpaid outstanding loan balance is at 3.3%. During the loan period, the City must maintain a cash deposit with the lender in a Debt Service Reserve Fund equal to 125% of the bi-annual principal and interest payable on the loan in the amount of $180,698.

The loan's principal and interest future maturities are as follows:

Year Ended December 31,	Principal	Interest	Total
2025	$ 171,442	$ 117,674	$ 289,116
2026	177,226	111,890	289,116
2027	183,205	105,911	289,116
2028	189,104	100,012	289,116
2029	195,766	93,350	289,116
2030-2034	1,082,251	363,329	1,445,580
2035-2039	1,277,645	167,935	1,445,580
2040	283,106	7,153	290,259
Total	$ 3,559,745	$ 1,067,254	$ 4,626,999

The City leases certain right-to-use equipment for governmental activities from various third parties with terms varying from 5 to 6 years. Monthly lease payments range from $25 to $1,284. As of December 31, 2024, the cost of the City's right-to-use equipment was $1,019,327 with accumulated amortization of $462,736.

Note 4: Long-Term Debt (Continued)

Governmental Activities *(Continued)*

Future principal and interest requirements related to the City's right-to-use lease liabilities at December 31, 2024 are:

Year Ended December 31,	Principal	Interest	Total
2025	$ 212,750	$ 12,474	$ 225,224
2026	189,078	7,401	196,479
2027	142,989	2,543	145,532
2028	18,832	137	18,969
Total	$ 563,649	$ 22,555	$ 586,204

The City has entered into software subscription agreements utilized for governmental activities from various third parties with terms ranging from 60 to 72 months. Monthly subscription payments range from $135 to $1,232. As of December 31, 2024, the cost of the City's software subscription agreements were $216,994 with accumulated amortization of $70,655.

Future principal and interest requirements related to the City's software subscription agreements at December 31, 2024 are:

Year Ended December 31,	Principal	Interest	Total
2025	$ 32,310	$ 3,880	$ 36,190
2026	26,923	2,967	29,890
2027	27,678	2,212	29,890
2028	22,805	1,435	24,240
2029	13,712	778	14,490
2030-2034	14,097	394	14,491
Total	$ 137,525	$ 11,666	$ 149,191

Note 4: Long-Term Debt (Continued)

Business-Type Activities

Following are the changes in long-term debt of the business-type activities for the year ended December 31, 2024:

	Balance 12/31/23	Additions	Payments	Balance 12/31/24	Due Within One Year
2007 CWRPDA Loan - Wastewater	$ 5,638,400	$ -	$ (1,027,736)	$ 4,610,664	$ 1,064,384
Premium	163,230	-	(35,614)	127,616	-
2012 CWRPDA Loan - Water	12,559,134	-	(1,052,170)	11,506,964	1,064,333
2012 CWRPDA Loan - Water (Fed)	980,383	-	(100,464)	879,919	102,483
Premium	732,978	-	(69,258)	663,720	-
2015 Certificate of Participation - Water	3,355,000	-	(235,000)	3,120,000	240,000
Right-to-use Leases	68,951	-	(21,553)	47,398	21,635
Subscription Arrangements	92,526	-	(15,264)	77,262	15,704
Compensated Absences	16,905	-	693	17,598	880
Total	$ 23,607,507	$ -	$ (2,556,366)	$ 21,051,141	$ 2,509,419

In May 2007, the City entered into a loan agreement with the Colorado Water Resource and Power Development Authority in the amount of $17,852,112. The proceeds were used to complete sewer improvements. The City has also recorded $747,848 of premiums that are being amortized over the life of the loan, with the remaining unamortized portion included in the note payable balance in the financial statements. The loan requires semi-annual principal and interest payments on February 1 and August 1 of each year through 2028. The loan bears interest at 3.5% per annum, not including administrative fees. Pursuant to the loan agreement, the City was required to establish a 3-month operations and maintenance reserve based on the subsequent years budgeted expenditures, or $386,484. The City has funded this reserve through the restriction of net position in the Wastewater Fund. The City believes it is in compliance with all required covenants and obligations called for by the loan agreement.

The loan’s principal and interest future maturities are as follows:

Year Ended December 31,	Principal	Interest	Total
2025	$ 1,064,384	$ 190,537	$ 1,254,921
2026	1,096,032	156,287	1,252,319
2027	1,185,564	65,421	1,250,985
2028	1,264,684	-	1,264,684
Total	$ 4,610,664	$ 412,245	$ 5,022,909

In August 2012, the City entered into two loan agreements with the Colorado Water Resource and Power Development Authority in the amount of $23,858,367. The loans are comprised of $21,858,367 of regular CWRPDA financing and an additional $2,000,000 direct loan. The proceeds are to be used to complete water system improvements.

Note 4: Long-Term Debt (Continued)

Business-Type Activities *(Continued)*

The City has also received the benefit of $1,523,671 of premiums related to the $21,858,367 CWRPDA debt issuance that are amortized over the life of the loan. The unamortized portions of the premiums are included in the note payable balance in the financial statements. Issuance costs of $382,038 were expensed during 2012. The $21,858,367 loan requires semi-annual principal and interest payments on February 1 and August 1 of each year through 2034 commencing in August 2012. The loan bears interest at 1.6% per annum, not including administrative fees. Pursuant to the loan agreement, the City was required to establish a 3-month operations and maintenance reserve based on the subsequent years budgeted expenditures or $608,678. The City has funded this reserve through the restriction of its net position balance in the Water Fund. The City believes it is in compliance with all required covenants and obligations called for by the loan agreement. All debt payments related to this loan are made by the Water Fund.

The loan's principal and interest future maturities are as follows:

Year Ended December 31,	Principal	Interest	Total
2025	$ 1,064,333	$ 257,950	$ 1,322,283
2026	1,076,497	245,840	1,322,337
2027	1,088,661	234,238	1,322,899
2028	1,100,825	223,077	1,323,902
2029	1,112,989	212,369	1,325,358
2030 - 2034	6,063,659	562,435	6,626,094
Total	$ 11,506,964	$ 1,735,909	$ 13,242,873

The $2,000,000 direct loan was previously a federally subsidized non-interest-bearing loan. However, in 2014, the project no longer qualified as green and, therefore, the loan did not qualify for a 0% interest rate. The new rate of 2% interest began accruing on August 1, 2014, with the first payment, at the new interest rate, due on February 1, 2015. The loan requires semi-annual principal payments of $50,000 on February 1 and August 1 of each year through 2032 commencing in February 2013. All debt payments related to this loan are made by the Water Fund.

The subsidized loan principal and interest future maturities are as follows:

Year Ended December 31,	Principal	Interest	Total
2025	$ 102,483	$ 17,089	$ 119,572
2026	104,543	15,029	119,572
2027	106,644	12,927	119,571
2028	108,788	10,784	119,572
2029	110,974	8,597	119,571
2030- 2032	346,487	12,228	358,715
Total	$ 879,919	$ 76,654	$ 956,573

Note 4: Long-Term Debt (Continued)

Business-Type Activities *(Continued)*

In 2015, the City issued $5,085,000 in certificates of participation for a water tank construction project. Principal payments are due semi-annually on June 1 and December 1. Principal payments started at $110,000 in 2015 and increase to $335,000 by 2035, at an interest rate of 3.13%. Payments are made by the Water Fund.

The 2015 Certificate of Participation principal and interest future maturities are as follows:

Year Ended December 31,	Principal	Interest	Total
2025	$ 240,000	$ 99,012	$ 339,012
2026	250,000	91,396	341,396
2027	255,000	83,462	338,462
2028	265,000	75,576	340,576
2029	275,000	66,960	341,960
2030-2034	1,500,000	199,246	1,699,246
2035	335,000	3,521	338,521
Total	$ 3,120,000	$ 619,173	$ 3,739,173

The City leases certain right-to-use equipment for business-type activities from various third parties with terms varying from 5 to 6 years. Monthly lease payments range from $569 to $682. As of December 31, 2024, the cost of this right-to-use equipment was $101,636 with accumulated amortization of $54,369.

Future principal and interest requirements related to the City's right-to-use lease liabilities at December 31, 2024 are:

Year Ended December 31,	Principal	Interest	Total
2025	$ 21,757	$ 776	$ 22,533
2026	14,116	463	14,579
2027	7,293	239	7,532
2028	4,232	42	4,274
Total	$ 47,398	$ 1,520	$ 48,918

The City has entered into a software subscription agreement utilized for business-type activities from a third party with a term of 36 months. Subscription payments are $1,475 per month. As of December 31, 2024, the cost of this software subscription agreements was $107,617 with accumulated amortization of $32,286.

Note 4: Long-Term Debt (Continued)

Business-Type Activities *(Continued)*

Future principal and interest requirements related to the City's software subscription agreements at December 31, 2024 are:

Year Ended December 31,	Principal	Interest	Total
2025	$ 15,704	$ 1,996	$ 17,700
2026	16,157	1,543	17,700
2027	16,623	1,077	17,700
2028	17,103	597	17,700
2029	11,675	125	11,800
Total	$ 77,262	$ 5,338	$ 82,600

Note 5: Interfund Transactions

The City has recorded the following routine transfers:

	Transfer In	Transfer Out
General Fund	$ -	$ (893,350)
Street Improvement	228,424	(24,878)
Parks and Recreation	185,511	-
Internal Service	-	-
Capital Improvements	100,000	-
Non-major Governmental Funds	7,000	(25,600)
Water Fund	239,792	-
Wastewater Fund	185,101	-
Sanitation Fund	-	(2,000)
Total	$ 945,828	$ (945,828)

Note 6: Pension Plan

The City provides pension benefits for all its full-time police officers through a defined contribution plan. The police officers contribute 8% of their compensation to the plan, which the City matches with a 12.51% contribution. The City's contributions for each employee (and interest allocated thereon) vest at the rate of 20% per year, after the first year, so that by the fifth year of participation, employees are 100% vested in all contributions made to the plan. During the year ended December 31, 2024, the City contributed $210,253 and the employees contributed $134,516 to the plan.

Note 6: Pension Plan (Continued)

All other full-time employees of the City are eligible to participate in a defined contribution pension plan established under the provisions of Section 401(a) of the Internal Revenue Code. In this defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. The plan covers all full-time employees upon initial employment and who have attained the age of twenty-one. The City contributes 5% of compensation to the plan on behalf of each qualified employee. Employees may not make contributions to this plan. Employers' contributions vest at the rate of 20% per year, after the first year, so that by the fifth year of participation, employees are 100% vested in all contributions made to the plan. For the year ended December 31, 2024, the City contributed $253,616 to the plan. During the year ended December 31, 2024, there were unvested participant account balances totaling $21,898 which were forfeited, and used to reduce County contributions.

The City offers a deferred compensation plan in accordance with Section 457(b) of the Internal Revenue Code. The plan permits employees to contribute a portion of their current salary, based upon limits prescribed in the Internal Revenue Code. The City contributes a match of up to 3% when an employee elects to participate in the plan. For the year ended December 31, 2024, the City made $147,255 in matching contributions to the plan.

Note 7: Risk-Related Activities

The City is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; and natural disasters. For risks related to property and liability, the City is a member of the Colorado Intergovernmental Risk Sharing Agency (CIRSA), a separate and independent governmental and legal entity formed by intergovernmental agreement by member municipalities pursuant to the provisions of 24-20-115.5, Colorado Revised Statutes (1982 Replacement Volume) and Colorado Constitution, Article XIV, section 18(2). The purposes of CIRSA are to provide members with defined liability and property coverage and to assist members to prevent and reduce losses and injuries to municipal property and to persons or property which might result in claims being made against members of CIRSA, their employees or officers. The City has not significantly changed its insurance coverage over the past three years, nor have settlements exceeded coverage during the same period.

The City carries commercial insurance for workers' compensation claims.

Note 8: Commitments and Contingencies

TABOR Amendment

In November 1992, Colorado voters passed the TABOR Amendment to the State Constitution which limits state and local government taxing powers and imposes spending limitations. The City is subject to the TABOR Amendment. Fiscal year 1992 provides the basis for limits in future years, to which may be applied allowable increases for inflation and property valuation. Revenue received in excess of the limitations may be required to be refunded unless the City's electorate vote to retain the revenue. The TABOR Amendment is subject to many interpretations, but the City believes it is in substantial compliance with the Amendment.

Litigation

From time to time, the City is involved in various litigation. Management believes the outcome of any litigation will not have a significant impact on the City's financial position.

Note 9: Rate Maintenance

The 2012 Colorado Water Resources and Power Development Authority (CWRPDA) water loan agreement, and the 2007 CWRPDA wastewater loan agreement required that Net Revenues shall represent a sum equal to 110% of the amount necessary to pay, when due, the principal and interest on the loans and any parity debt coming due.

Note 9: Rate Maintenance (Continued)

The computation of both the Water and Wastewater rate maintenance is as follows:

	Water Fund	Wastewater Fund
Revenues		
Operating Revenues	$ 4,015,736	$ 4,158,563
Sales & Use Taxes	2,792,144	-
System Improvement Fees	322,666	273,149
Investment Income	806,574	398,750
Cash in Lieu of Water Rights Fees	28,602	-
Other Revenues	5,863	-
Total Revenues	7,971,585	4,830,462
Expenses		
Operating Expenses	4,641,343	3,183,500
Less Depreciation	(1,716,830)	(1,097,357)
Net Expenses	2,924,513	2,086,143
Net Revenues	$ 5,047,072	$ 2,744,319
Debt Service Requirements (Parity and Subordinate)		
2007 CWRPDA Note Payable	$ -	$ 1,254,921
2012 CWRPDA - Interest Bearing	1,322,283	-
2012 CWRPDA - Federal	119,572	-
2015 Certificates of Participation	339,012	-
Debt Service Required	1,780,867	1,254,921
Required Coverage		
(Water at 100%, without System Improvement Fees)	110%	110%
Debt Service Coverage at 110%	$ 1,958,954	$ 1,380,413
Net Revenue Excess	$ 3,088,118	$ 1,363,906

Note 10: West Rifle Compost Facility Closure and Post-Closure Requirements

The City of Rifle is responsible for the West Rifle Composting Facility (Caca Loco) which is no longer operable. State and Federal laws and regulations require the City to take proper remediation steps and to perform certain maintenance and monitoring functions at the site. Closure and Post Closure costs of $89,879 have been recognized as operating expense and a corresponding liability will continue to be carried on the balance sheet. This amount is based on what it would cost to perform all closure and post closure care in 2024 and each year thereafter. Actual costs may be higher due to inflation, changes in technology or changes in regulations. The City is required by State and Federal laws and regulations to demonstrate financial assurance.

Note 10: West Rifle Compost Facility Closure and Post-Closure Requirements (Continued)

The City is in compliance with these requirements through the local government financial test.

Estimated total current cost of closure and post closure care applicable to the West Rifle Composting Facility for 2024, reflected in the accompanying financial statements in accrued liabilities, are as follows:

Closure Costs	$ 63,334
Post Closure Costs - 5 years	26,545
Estimated Cost in 2024 Dollars for Closure and Post Closure Costs	$ 89,879

Note 11: Restatement

During the year ended December 31, 2024, the City implemented GASB Statement No. 87, *Leases*, and GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*.

The December 31, 2023 Assets, Liabilities and Net position have been restated as follows to reflect change in accounting for the City's long-term right-to-use leases and subscription-based information technology agreements:

	2023 Balance as Reported	GASB 87 Restatement	GASB 96 Restatement	2023 Balance as Restated
Statement of Net Position				
Governmental Activities				
Assets	$ 89,870,137	$ 774,262	$ 182,877	$ 90,827,276
Liabilities	$ 6,246,709	$ 774,310	$ 170,523	$ 7,191,542
Net Position	$ 80,358,837	$ (48)	$ 12,354	$ 80,371,143
Business-Type Activities				
Assets	$ 106,373,358	$ 69,139	$ 91,474	$ 106,533,971
Liabilities	$ 24,259,225	$ 68,951	$ 92,526	$ 24,420,702
Net Position	$ 82,044,236	$ 188	$ (1,052)	$ 82,043,372

Required Supplementary Information

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City of Rifle, Colorado
Budgetary Comparison Schedule
General Fund
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance *Positive (Negative)*
Revenues				
Taxes	$ 9,044,553	$ 9,044,553	$ 9,063,651	$ 19,098
Licenses and Permits	173,000	173,000	187,664	14,664
Intergovernmental	4,213,804	4,213,804	2,653,193	(1,560,611)
Charges for Services	1,164,225	1,164,225	1,190,906	26,681
Interest Income	434,241	434,241	742,901	308,660
Miscellaneous	111,500	111,500	163,266	51,766
Total Revenue	15,141,323	15,141,323	14,001,581	(1,139,742)
Expenditures				
General Government	5,424,916	5,424,916	4,784,473	640,443
Public Safety	4,702,478	4,702,478	4,285,469	417,009
Public Works	2,329,695	2,329,695	2,047,883	281,812
Parks and Recreation	629,235	629,235	652,368	(23,133)
Economic Development	-	-	51	(51)
Capital Outlay	876,160	876,160	870,297	5,863
Debt Service				
Principal	129,103	129,103	121,615	7,488
Interest and Fiscal Charges	-	-	-	-
Total Expenditures	14,091,587	14,091,587	12,762,156	1,329,431
Excess Revenues Over (Under) Expenditures	1,049,736	1,049,736	1,239,425	189,689
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(2,270,554)	(3,058,904)	(893,350)	2,165,554
Total Other Financing Sources (Uses)	(2,270,554)	(3,058,904)	(893,350)	2,165,554
Change in Fund Balance	(1,220,818)	(2,009,168)	346,075	2,355,243
Fund Balance, *Beginning of Year*	13,619,334	13,619,334	13,655,897	36,563
Fund Balance, *End of Year*	$ 12,398,516	$ 11,610,166	$ 14,001,972	$ 2,391,806

See Accompanying Independent Auditor's Report.

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City of Rifle, Colorado
Budgetary Comparison Schedule
Street Improvement Fund
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance *Positive (Negative)*
Revenues				
Taxes	$ 1,802,400	$ 1,802,400	$ 1,861,429	$ 59,029
Licenses and Permits	152,500	380,924	162,360	(218,564)
Intergovernmental	8,092,472	8,092,472	5,023,150	(3,069,322)
Investment Income	225,829	225,829	248,121	22,292
Total Revenues	10,273,201	10,501,625	7,295,060	(3,206,565)
Expenditures				
Public Works	192,596	192,596	163,620	28,976
Capital Outlay	12,440,322	12,440,322	4,692,298	7,748,024
Total Expenditures	12,632,918	12,632,918	4,855,918	7,777,000
Excess Revenues Over (Under) Expenditures	(2,359,717)	(2,131,293)	2,439,142	4,570,435
Other Financing Sources (Uses)				
Transfers In	2,165,554	2,165,554	228,424	(1,937,130)
Transfers Out			(24,878)	(24,878)
Total Other Financing Sources (Uses)	2,165,554	2,165,554	203,546	(1,962,008)
Net Change in Fund Balance	(194,163)	34,261	2,642,688	2,608,427
Fund Balance, *Beginning of year*	4,872,235	4,872,235	5,412,937	540,702
Fund Balance, *End of year*	$ 4,678,072	$ 4,906,496	$ 8,055,625	$ 3,149,129

See Accompanying Independent Auditor's Report.

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City of Rifle, Colorado
Budgetary Comparison Schedule
Parks and Recreation Fund
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance *Positive (Negative)*
Revenues				
Taxes	$ 3,604,801	$ 3,604,801	$ 3,722,858	$ 118,057
Intergovernmental	25,300	25,300	25,280	(20)
Charges for Services	381,800	381,800	571,451	189,651
Interest Income	135,255	135,255	125,905	(9,350)
Other	100	100	36,602	36,502
Total Revenues	4,147,256	4,147,256	4,482,096	334,840
Expenditures				
Parks and Recreation	3,447,112	3,447,112	3,276,708	170,404
Capital Outlay	762,000	762,000	673,735	88,265
Debt Service				
Principal	165,509	165,509	165,509	-
Interest and Fiscal Charges	123,607	123,607	123,991	(384)
Total Expenditures	4,498,228	4,498,228	4,239,943	258,285
Excess Revenues Over (Under) Expenditures	(350,972)	(350,972)	242,153	593,125
Other Financing Sources (Uses)				
Transfers In	25,600	185,511	185,511	-
Total Other Financing Sources (Uses)	25,600	185,511	185,511	-
Net Change in Fund Balance	(325,372)	(165,461)	427,664	593,125
Fund Balance, *Beginning of year*	2,854,942	2,854,942	3,033,545	178,603
Fund Balance, *End of year*	$ 2,529,570	$ 2,689,481	$ 3,461,209	$ 771,728

See Accompanying Independent Auditor's Report.

City of Rifle, Colorado

Notes to Required Supplementary Information
December 31, 2024

Note 1: Stewardship, Compliance, and Accountability

Budgets

Budgets are legally adopted for all funds of the City, which has no operations other than depreciation expense. Budgets for the governmental funds are adopted on a basis consistent with generally accepted accounting principles (GAAP), except for certain interfund transactions that are reported as revenues and expenditures on the budgetary basis but not the GAAP basis of accounting. Budgetary comparisons for the enterprise funds are presented on a non-GAAP budgetary basis, whereby capital outlay and debt principal are budgeted as expenditures and depreciation and amortization are not budgeted.

The City adheres to the following procedures to establish the budgetary information reflected in the financial statements:

- By October 15, management submits to the City Council a proposed budget for the fiscal year commencing the following January 1. The budget includes proposed expenditures and the means of financing them.
- Public hearings are conducted by the City Council to obtain taxpayer comments.
- Prior to December 31, the budget is adopted by formal resolution.
- Expenditures may not legally exceed appropriations at the fund level. Revisions that alter the total expenditures of any fund must be approved by the City Council.
- All appropriations lapse at the end of each fiscal year.

Combining and Individual Fund Statements and Schedules

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City of Rifle, Colorado
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2024

	Conservation Trust	Visitor Improvement	Downtown Development	Tourism and Industry	Urban Renewal Authority	Perpetual Care Fund	Totals
Assets							
Cash and Investments	$ 365,965	$ 544,354	$ 113,798	$ 280,823	$ 315,232	$ 346,585	$ 1,966,757
Accounts Receivable	-	-	-	6,454	-	-	6,454
Taxes Receivable	-	12,265	283	24,254	-	-	36,802
Property Taxes Receivable	-	-	55,845	-	-	-	55,845
Total Assets	$ 365,965	$ 556,619	$ 169,926	$ 311,531	$ 315,232	$ 346,585	$ 2,065,858
Liabilities							
Accounts Payable	$ -	$ 3,931	$ 3,678	$ 21,912	$ 760	$ -	$ 30,281
Deposit	-	-	-	1,300	-	-	1,300
Total Liabilities	-	3,931	3,678	23,212	760	-	31,581
Deferred Inflows of Resources							
Property Taxes	-	-	55,845	-	-	-	55,845
Fund Balances							
Nonspendable:							
Cemetery Perpetual Care	-	-	-	-	-	346,585	346,585
Restricted For:							
Parks and Recreation	365,965	-	-	-	-	-	365,965
Assigned For:							
Economic Development	-	552,688	110,403	288,319	314,472	-	1,265,882
Total Fund Balances	365,965	552,688	110,403	288,319	314,472	346,585	1,978,432
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 365,965	$ 556,619	$ 169,926	$ 311,531	$ 315,232	$ 346,585	$ 2,065,858

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City of Rifle, Colorado

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2024

	Conservation Trust	Visitor Improvement	Downtown Development	Tourism and Industry	Urban Renewal Authority	Perpetual Care Fund	Totals
Revenues							
Taxes	$ -	$ 220,308	$ 56,952	$ 253,423	$ 236,404	$ -	$ 767,087
Intergovernmental	129,371	126,228	-	-	-	-	255,599
Charges for Services	-	6,160	-	233,742	-	8,900	248,802
Investment Income	13,991	21,000	5,804	15,691	11,473	14,216	82,175
Other	-	-	-	5,050	-	-	5,050
Total Revenues	143,362	373,696	62,756	507,906	247,877	23,116	1,358,713
Expenditures							
Economic Development	-	50,850	72,311	608,744	2,829	-	734,734
Capital Outlay	-	196,918	3,335	74,174	-	-	274,427
Total Expenditures	-	247,768	75,646	682,918	2,829	-	1,009,161
Excess of Revenues Over (Under) Expenditures	143,362	125,928	(12,890)	(175,012)	245,048	23,116	349,552
Other Financing Sources (Uses)							
Transfers In	-	-	7,000	-	-	-	7,000
Transfers Out	-	(25,600)	-	-	-	-	(25,600)
Total Other Financing Sources (Uses)	-	(25,600)	7,000	-	-	-	(18,600)
Net Change in Fund Balances	143,362	100,328	(5,890)	(175,012)	245,048	23,116	330,952
Fund Balances, *Beginning of year*	222,603	452,360	116,293	463,331	69,424	323,469	1,647,480
Fund Balances, *End of year*	$ 365,965	$ 552,688	$ 110,403	$ 288,319	$ 314,472	$ 346,585	$ 1,978,432

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City of Rifle, Colorado
Budgetary Comparison Schedule
Capital Improvement Fund
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance *Positive (Negative)*
Revenues				
Investment Income	$ 116,829	$ 116,829	$ 84,772	$ (32,057)
Total Revenues	116,829	116,829	84,772	(32,057)
Expenditures				
Capital Outlay	-	150,000	62,577	87,423
Total Expenditures	-	150,000	62,577	87,423
Excess Revenues Over (Under) Expenditures	116,829	(33,171)	22,195	55,366
Other Financing Sources (Uses)				
Transfers In	100,000	100,000	100,000	-
Total Other Financing Sources (Uses)	100,000	100,000	100,000	-
Net Change in Fund Balance	216,829	66,829	122,195	55,366
Fund Balance, *Beginning of year*	1,923,228	1,923,228	1,814,807	(108,421)
Fund Balance, *End of year*	$ 2,140,057	$ 1,990,057	$ 1,937,002	$ (53,055)

See Accompanying Independent Auditor's Report.

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City of Rifle, Colorado
Budgetary Comparison Schedule
Conservation Trust Fund
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance *Positive (Negative)*
Revenues				
Intergovernmental	$ 135,000	$ 135,000	$ 129,371	$ (5,629)
Investment Income	11,873	11,873	13,991	2,118
Total Revenues	146,873	146,873	143,362	(3,511)
Expenditures				
Capital Outlays	100,000	100,000	-	100,000
Excess Revenues Over (Under) Expenditures	46,873	46,873	143,362	96,489
Other Financing Sources (Uses)				
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balance	46,873	46,873	143,362	96,489
Fund Balance, *Beginning of year*	245,706	245,706	222,603	(23,103)
Fund Balance, *End of year*	$ 292,579	$ 292,579	$ 365,965	$ 73,386

See Accompanying Independent Auditor's Report.

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City of Rifle, Colorado

Budgetary Comparison Schedule
Visitor Improvement Fund
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance *Positive (Negative)*
Revenues				
Taxes	$ 251,031	$ 251,031	$ 220,308	$ (30,723)
Charges for Services	3,000	3,000	6,160	3,160
Intergovernmental	116,000	116,000	126,228	10,228
Investment Income	15,421	17,062	21,000	3,938
Total Revenues	385,452	387,093	373,696	(13,397)
Expenditures				
Economic Development	94,988	94,988	50,850	44,138
Capital Outlays	223,500	223,500	196,918	26,582
Total Expenditures	318,488	318,488	247,768	70,720
Excess Revenues Over (Under) Expenditures	66,964	68,605	125,928	57,323
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(25,600)	(25,600)	(25,600)	-
Total Other Financing Sources (Uses)	(25,600)	(25,600)	(25,600)	-
Net Change in Fund Balance	41,364	43,005	100,328	57,323
Fund Balance, *Beginning of year*	417,209	417,209	452,360	35,151
Fund Balance, *End of year*	$ 458,573	$ 460,214	$ 552,688	$ 92,474

See Accompanying Independent Auditor's Report.

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City of Rifle, Colorado
Budgetary Comparison Schedule
Downtown Development Fund
For the Year Ended December 31, 2024

	Original and Final Budget	Actual	Variance *Positive (Negative)*
Revenues			
Taxes	$ 60,067	$ 56,952	$ (3,115)
Intergovernmental	1,500	-	(1,500)
Investment Income	3,254	5,804	2,550
Total Revenues	64,821	62,756	(2,065)
Expenditures			
Economic Development	69,732	72,311	(2,579)
Capital Outlay	14,500	3,335	11,165
Total Expenditures	84,232	75,646	8,586
Excess of Revenues Over (Under) Expenditures	(19,411)	(12,890)	6,521
Other Financing Sources (Uses)			
Transfers In	7,000	7,000	-
Total Other Financing Sources (Uses)	7,000	7,000	-
Net Change in Fund Balance	(12,411)	(5,890)	6,521
Fund Balance, *Beginning of year*	120,987	116,293	(4,694)
Fund Balance, *End of year*	$ 108,576	$ 110,403	$ 1,827

See Accompanying Independent Auditor's Report.

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City of Rifle, Colorado
Budgetary Comparison Schedule
Tourism and Industry Fund
For the Year Ended December 31, 2024

	Original and Final Budget	Actual	Variance *Positive (Negative)*
Revenues			
Taxes	$ 245,324	$ 253,423	$ 8,099
Charges for Services	186,000	233,742	47,742
Investment Income	28,057	15,691	(12,366)
Other	42,000	5,050	(36,950)
Total Revenues	501,381	507,906	6,525
Expenditures			
Economic Development	725,947	608,744	117,203
Capital Outlay	87,000	74,174	12,826
Total Expenditures	812,947	682,918	130,029
Net Change in Fund Balance	(311,566)	(175,012)	136,554
Fund Balance, *Beginning of year*	443,831	463,331	19,500
Fund Balance, *End of year*	$ 132,265	$ 288,319	$ 156,054

See Accompanying Independent Auditor's Report.

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City of Rifle, Colorado

Budgetary Comparison Schedule
Urban Renewal Authority Fund
For the Year Ended December 31, 2024

	Original and Final Budget	Actual	Variance *Positive (Negative)*
Revenues			
Taxes	$ 157,500	$ 236,404	$ 78,904
Investment Income	7,547	11,473	3,926
Total Revenues	165,047	247,877	82,830
Expenditures			
Economic Development	20,000	2,829	17,171
Total Expenditures	20,000	2,829	17,171
Net Change in Fund Balance	145,047	245,048	100,001
Fund Balance, *Beginning of year*	67,258	69,424	2,166
Fund Balance, *End of year*	$ 212,305	$ 314,472	$ 102,167

See Accompanying Independent Auditor's Report.

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City of Rifle, Colorado

Budgetary Comparison Schedule
Perpetual Care Fund
For the Year Ended December 31, 2024

	Original and Final Budget	Actual	Variance *Positive (Negative)*
Revenues			
Taxes	$ 15,000	$ 8,900	$ (6,100)
Investment Income	12,700	14,216	1,516
Total Revenues	27,700	23,116	(4,584)
Expenditures			
Perpetual Care	5,000	-	5,000
Total Expenditures	5,000	-	5,000
Net Change in Fund Balance	22,700	23,116	416
Fund Balance, *Beginning of year*	317,906	323,469	5,563
Fund Balance, *End of year*	$ 340,606	$ 346,585	$ 5,979

See Accompanying Independent Auditor's Report.

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City of Rifle, Colorado
Budgetary Comparison Schedule
Water Fund
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance *Positive (Negative)*
Revenues				
Charges for Services	$ 3,660,905	$ 3,660,905	$ 3,563,710	$ (97,195)
Sale of Meters	20,000	20,000	32,638	12,638
Other - Operating	440,000	440,000	419,388	(20,612)
Sales and Use Taxes	2,703,601	2,703,601	2,792,144	88,543
Investment Income	646,507	646,507	806,574	160,067
Other - Nonoperating	21,000	21,000	5,863	(15,137)
System Improvement Fees	145,000	332,914	322,666	(10,248)
Cash in Lieu of Fees	20,000	47,000	28,602	(18,398)
Transfers In	-	-	239,792	239,792
Total Revenues	7,657,013	7,871,927	8,211,377	339,450
Expenditures				
Personal Services	1,070,720	1,070,720	942,151	128,569
Supplies	100,700	100,700	153,577	(52,877)
Purchased Services	1,369,051	1,369,051	971,318	397,733
Other Expenses	1,000	1,000	820	180
Management Fees	168,057	168,057	168,057	-
Fleet Maintenance	102,606	102,606	47,606	55,000
Information Technology Maintenance	127,410	127,410	127,410	-
Small Equipment Purchases	20,940	20,940	513,574	(492,634)
Capital Outlays	2,000,000	2,000,000	1,248,029	751,971
Interest Expense	327,323	327,323	324,109	3,214
Debt Principal Payments	1,387,634	1,387,634	1,387,634	-
Total Expenditures	6,675,441	6,675,441	5,884,285	791,156
Change in Net Position - Budgetary Basis	$ 981,572	$ 1,196,486	2,327,092	$ 1,130,606
Adjustments to GAAP Basis				
Capital Outlay			1,248,029	
Debt Principal Payments			1,387,634	
Depreciation			(1,716,830)	
Change in Net Position			3,245,925	
Fund Balance, *Beginning of year*			55,484,696	
Fund Balance, *End of year*			$ 58,730,621	

See Accompanying Independent Auditor's Report.

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City of Rifle, Colorado
Budgetary Comparison Schedule
Wastewater Fund
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance *Positive (Negative)*
Revenues				
Charges for Services	$ 4,007,291	$ 4,007,291	$ 4,158,563	$ 151,272
Investment Income	287,348	287,348	398,750	111,402
Other - Nonoperating	-	5,863	-	(5,863)
System Improvement Fees	150,000	335,101	273,149	(61,952)
Transfers In	-	-	185,101	185,101
Total Revenues	4,444,639	4,635,603	5,015,563	379,960
Expenditures				
Personal Services	762,934	762,934	606,824	156,110
Supplies	192,184	192,184	178,928	13,256
Purchased Services	1,315,300	1,315,300	1,103,990	211,310
Other Expense	-	-	247	(247)
Management Fees	103,174	103,174	103,174	-
Fleet Maintenance	90,004	90,004	35,004	55,000
Information Technology Maintenance	57,490	57,490	57,490	-
Small Equipment Purchase	120,000	120,000	486	119,514
Capital Outlays	2,180,000	2,180,000	559,942	1,620,058
Interest Expense	185,243	185,243	175,514	9,729
Debt Principal Payments	1,024,736	1,024,736	1,027,736	(3,000)
Total Expenditures	6,031,065	6,031,065	3,849,335	2,181,730
Change in Net Position - Budgetary Basis	$ (1,586,426)	$ (1,395,462)	1,166,228	$ 2,561,690
Adjustments to GAAP Basis				
Capital Outlay			559,942	
Debt Principal Payments			1,027,736	
Depreciation			(1,097,357)	
Change in Net Position			1,656,549	
Fund Balance, *Beginning of year*			26,323,455	
Fund Balance, *End of year*			$ 27,980,004	

See Accompanying Independent Auditor's Report.

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City of Rifle, Colorado
Budgetary Comparison Schedule
Sanitation Fund
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance *Positive (Negative)*
Revenues				
Charges for Services	$ 899,952	$ 899,952	$ 897,061	$ (2,891)
Other - Operating	-	-	21,458	21,458
Investment Income	6,794	6,794	8,475	1,681
Total Revenues	906,746	906,746	926,994	20,248
Expenditures				
Personal Services	14,630	14,630	14,753	(123)
Purchased Services	885,000	885,000	831,443	53,557
Other Expenses	100	100	-	100
Management Fees	36,194	36,194	36,194	-
Information Technology Maintenance	1,554	1,554	1,554	-
Total Expenditures	937,478	937,478	883,944	53,534
Revenues Over (Under) Expenditures	(30,732)	(30,732)	43,050	73,782
Transfers				
Transfers Out	(2,000)	(2,000)	(2,000)	-
Change in Net Position - Budgetary Basis	$ (32,732)	$ (32,732)	41,050	$ 73,782
Change in Net Position			41,050	
Fund Balance, *Beginning of year*			235,221	
Fund Balance, *End of year*			$ 276,271	

See Accompanying Independent Auditor's Report.

Compliance Section

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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*

City Council
City of Rifle, Colorado
Rifle, 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 (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of Rifle, Colorado (the City), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated (Date).

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City'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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

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

Purpose of this Report

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

Englewood, Colorado
(Date)

DRAFT

Independent Auditor's Report on Compliance for Each Major Federal Program; Internal Control Over Compliance, and Report on Schedule of Expenditures of Federal Awards Required by the *Uniform Guidance*

City Council
City of Rifle, Colorado
Rifle, Colorado

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited City of Rifle, Colorado's (the City's) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have direct and material effect on each of the City's major federal programs for the year ended December 31, 2024. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance
Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the City's federal programs.

Auditor's Responsibilities for the Audit of Compliance
Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

Englewood, Colorado
(Date)

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City of Rifle, Colorado
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

Federal Grantor/Pass-Through Grantor/Program Title	Federal Assistance Listing Number	Pass-though Identifying Number	Federal Expenditures	Passed Through to Subrecipients
U.S. DEPARTMENT OF THE INTERIOR				
National Park Service				
Passed through the State of Colorado, Department of Natural Resources				
Outdoor Recreation Acquisition, Development and Planning	15.916	25-TRLG-194515	$ 1,643	$ -
Office of Natural Resources Revenue				
Passed through the State of Colorado, Department of Local Affairs				
Energy & Mineral Impact Assistance Program	10.561	EIAF-09814	1,000,000	-
TOTAL U.S. DEPARTMENT OF THE INTERIOR			1,001,643	-
U.S. DEPARTMENT OF JUSTICE				
National Park Service				
COPS Technology & Equipment Program	16.710		289,952	-
TOTAL U.S. DEPARTMENT OF JUSTICE			289,952	-
U.S. DEPARTMENT OF TRANSPORTATION				
Office of the Secretary				
Safe Streets & Roads for All Program	20.939		76,827	-
Passed through the State of Colorado, Department of Natural Resources				
Outdoor Recreation Acquisition, Development and Planning	20.219	22-TRLG-175472	86,824	
TOTAL FOR U.S. DEPARTMENT OF TRANSPORTATION			163,651	-
U.S. DEPARTMENT OF TREASURY				
COVID-19 Coronavirus State and Local Fiscal Recovery Fund	21.027		2,439,601	-
TOTAL U.S. DEPARTMENT OF TREASURY			2,439,601	-
TOTAL EXPENDITURES OF FEDERAL AWARDS			$ 3,894,847	$ -

See Notes to the Schedule of Expenditures of Federal Awards.

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City of Rifle, Colorado

Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

Note 1: Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) for the City under programs for the federal government for the year ended December 31, 2024. The information in the Schedule is presented in accordance with the 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). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position, or cash flows of the City.

Note 2: Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Note 3: Indirect Cost Rate

The City has elected not to use the 10 percent *de minimis* indirect cost rate as allowed under the Uniform Guidance.

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City of Rifle, Colorado
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2024

Section I: Summary of Auditor's Results

Financial Statements
Type of report the auditor issued on whether the financial statements audited were prepared in accordance with accounting principles generally accepted in the United States of America (GAAP):

☒ Unmodified ☐ Qualified ☐ Adverse ☐ Disclaimed

The independent auditor's report on internal control over financial reporting described:

- Material weaknesses identified? ☐ Yes ☒No
- Significant deficiencies? ☐ Yes ☒ None reported
- Noncompliance considered material to the financial statements noted? ☐ Yes ☒ No

Federal Awards
The independent auditor's report on internal control over compliance for major federal awards programs disclosed:

- Material weaknesses? ☐ Yes ☒ No
- Significant deficiencies? ☐ Yes ☒ None reported

Type of Auditor's report issued on compliance for major federal programs:

☒ Unmodified ☐ Qualified ☐ Adverse ☐ Disclaimed

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? ☐ Yes ☒ No

Identification of major federal program:

Assistance Listing Number	Cluster/Program
15.437	Energy & Mineral Impact Assistance Program
21.027	Coronavirus State and local Fiscal Recovery Funds (SLFRF)

Dollar threshold used to distinguish
Between Type A and Type B programs: $750,000.

Auditee qualified as a low-risk auditee? ☐ Yes ☒ No

(Continued)

City of Rifle, Colorado
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2024
(Continued)

Section II: Financial Statement Findings

Findings Required to be Reported by the Uniform Guidance

None.

Section III: Federal Award Findings and Questioned Costs

Findings Required to be Reported by the Uniform Guidance

None.

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City of Rifle, Colorado

Schedule of Prior Audit Findings
For the Year Ended December 31, 2024

Section I: Financial Statement Findings

Findings Required to be Reported by the Uniform Guidance

None reported for the year ended December 31, 2023.

Section III: Federal Award Findings and Questioned Costs

Findings Required to be Reported by the Uniform Guidance

None reported for the year ended December 31, 2023.

State Compliance Section

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The public report burden for this information collection is estimated to average 380 hours annually. Form Approved OMB No. 2125-0032

LOCAL HIGHWAY FINANCE REPORT	STATE: COLORADO
	YEAR ENDING (mm/yy): 12/2024
This Information From The Records Of: CITY OF RIFLE	Prepared By: SCOTT RUST, FINANCE DIRECTOR

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

ITEM	AMOUNT
A. Receipts from local sources:	
1. Local highway-user taxes	
a. Motor Fuel (from Item I.A.5.)	$ -
b. Motor Vehicle (from Item I.B.5.)	$ -
c. Total (a.+b.)	$ -
2. General fund appropriations	$ 3,908,698.00
3. Other local imposts (from page 2)	$ 2,490,554.00
4. Miscellaneous local receipts (from page 2)	$ 363,010.00
5. Transfers from toll facilities	
6. Proceeds of sale of bonds and notes:	
a. Bonds - Original Issues	
b. Bonds - Refunding Issues	
c. Notes	
d. Total (a. + b. + c.)	$ -
7. Total (1 through 6)	$ 6,762,262.00
B. Private Contributions	
C. Receipts from State government (from page 2)	$ 2,959,596.85
D. Receipts from Federal Government (from page 2)	$ 2,264,026.15
E. Total receipts (A.7 + B + C + D)	$ 11,985,885.00

III. EXPENDITURES FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway expenditures:	
1. Capital outlay (from page 2)	$ 4,800,742.00
2. Maintenance:	$ 2,208,228.00
3. Road and street services:	
a. Traffic control operations	$ 183,086.00
b. Snow and ice removal	$ 50,068.00
c. Other	$ -
d. Total (a. through c.)	$ 233,154.00
4. General administration & miscellaneous	$ 321,883.00
5. Highway law enforcement and safety	$ 1,686,742.00
6. Total (1 through 5)	$ 9,250,749.00
B. Debt service on local obligations:	
1. Bonds:	
a. Interest	$ -
b. Redemption	$ -
c. Total (a. + b.)	$ -
2. Notes:	
a. Interest	$ -
b. Redemption	$ -
c. Total (a. + b.)	$ -
3. Total (1.c + 2.c)	$ -
C. Payments to State for highways	$ -
D. Payments to toll facilities	$ -
E. Total expenditures (A.6 + B.3 + C + D)	$ 9,250,749.00

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

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

V. LOCAL ROAD AND STREET FUND BALANCE (RECEIPTS AND DISBURSEMENTS ONLY)

A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
$ (3,550,572.00)	$ 11,985,885.00	$ 9,250,749.00	$ (815,436.00)	$ -

Notes and Comments:

City of Rifle, Colorado
Management's Discussion and Analysis
December 31, 2024

As management of the City of Rifle, Colorado, we offer readers of the City of Rifle financial statements, this narrative overview, and analysis of the financial activities of the City for the fiscal year ended December 31, 2024.

FINANCIAL HIGHLIGHTS

- The assets of the City of Rifle exceeded its liabilities at the close of 2024 by $174,679,262 (net position). Of this amount, $115,718,554 was categorized as net investment in capital assets, $3,309,118 was restricted, and $55,651,590 was unrestricted and can be used to meet the government's ongoing obligations.

- Total net position across the entire entity increased by $12,264,747 or 7.56%.

- The General fund unassigned fund balance on December 31, 2024 was $12,356,778; this equates to 90.49% of 2024 total general fund expenditures.

- The business-type activities net position increased $4,943,524 to $86,986,896 during the year. The Water Fund increased $3,245,925; The Sewer Fund increased $1,656,549; and the Sanitation Fund increased $41,050.

OVERVIEW OF REPORT

The following narrative is intended to serve as an introduction to the City of Rifle's basic financial statements. The City's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information and a compliance section in addition to the basic financial statements.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to private-sector business, on an accrual basis. Note 1 to the statements, starting on p. 13, provides a further description of the related Statement of Net Position and Statement of Activities, which report City activities in two categories - governmental activities and business-type activities.

Governmental activities are most of the City's basic services including general administration, police, property inspection, public works, cemetery, parks maintenance and recreation, senior services, downtown development, visitor improvement, and urban renewal. Taxes and intergovernmental revenues principally support these services.

Business-type activities include the City's water, wastewater (sewer) and sanitation (trash) services. Customer service fees are expected to cover all or most of the cost of services provided support these activities.

The government-wide financial statements can be found on pages 4-5 of this report and are described further in Note 1 to the Financial Statements, starting on page 13.

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 City of Rifle, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the City's funds can be divided into three categories, governmental funds, proprietary funds, and fiduciary funds. The City of Rifle adopts an annual appropriated budget for all funds. A budgetary comparison statement has been provided for all funds to demonstrate compliance with the state budget statutes.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year, using the modified accrual basis. See Note 1 for more detail.

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

The City of Rifle maintains nine individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the major funds which include the General Fund, Street Improvement Fund, Capital Improvement fund, and the Parks and Recreation Fund. Data from the other (non-major) funds are combined into a single, aggregated presentation with the column heading Other Governmental Funds. The non-major funds are Conservation Trust, Visitor Improvement, Downtown Development Authority, Rifle Tourism and Industry, and Urban Renewal Authority.

The basic governmental financial statements for the major funds are found on pages 6-9 of this report. The basic governmental financial statements for the non-major funds are found on pages 37-45.

Proprietary Funds
The City of Rifle maintains two different types of proprietary funds: Enterprise and Internal Service funds.

Enterprise funds are used to report on the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its water, sewer, and sanitation operations.

Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City of Rifle uses two internal service funds to account for its fleet maintenance and information technology operations. Because most of these services predominantly benefit the government rather than the business-type functions and are included with the governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for each of the proprietary funds. However, only the water and sewer funds are considered major funds.

The basic proprietary fund financial statements can be found on pages 10-12 of this report. The budget and actual reports are shown on pages 46-48.

Fiduciary Funds
Fiduciary funds are used to account for resources held for the benefit of outside parties. The City's only fiduciary fund is the Cemetery Perpetual Care Fund. The fund is not reflected in the government-wide financial statements because the resources of this fund are not available to support City operations.

Notes to the Financial Statements

The notes provide additional information that is essential to the 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 13-32 of this report.

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City of Rifle. This information is presented on pages 33-48.

Compliance Section

Lastly, this report also presents certain information related to compliance matters concerning the City of Rifle. This information is presented on pages 54-59.

GOVERNMENT-WIDE FINANCIAL RESULTS

The City of Rifle's net position may serve over time as a useful indicator of the City's financial position. The City of Rifle's assets exceeded its liabilities (net position) at the close of 2024 by $174,679,262.

The largest portion of the City's net position (66.25%) is the investment in capital assets (e.g., land, buildings, infrastructure, and equipment); less any related outstanding debt used to acquire the assets. These capital assets are used to provide services to citizens and consequently are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, the related resources needed to repay this debt must be provided from other sources because the capital assets themselves cannot be used to liquidate these liabilities.

Net Position

The following table shows the City's net position for 2024 as compared to 2023.

STATEMENT OF NET POSITION
December 31, 2024 and 2023

	Governmental Activities		Business Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current and other assets	$ 32,223,132	$ 30,947,582	$ 30,570,394	$ 27,151,834	$ 62,793,526	$ 58,099,416
Capital assets (net)	62,685,718	58,922,555	78,375,921	79,221,524	141,061,639	138,144,079
Total assets	94,908,850	89,870,137	108,946,315	106,373,358	203,855,165	196,243,495
Other liabilities	1,365,632	2,107,770	838,301	3,227,430	2,203,933	5,335,200
Long-term liabilities	4,864,159	4,138,939	21,051,141	21,031,795	25,915,300	25,170,734
Total liabilities	6,229,791	6,246,709	21,889,442	24,259,225	28,119,233	30,505,934
Deferred Inflows:						
Property Taxes/Tap Fees	986,693	3,264,591	69,897	69,897	1,056,590	3,334,488
Net position:						
Invested in capital assets						
net of related debt	58,406,418	55,073,802	57,312,136	55,641,380	115,718,554	110,715,182
Restricted For:						
for Emergencies	1,021,537	1,021,537	182,670	205,000	1,204,207	1,226,537
for Parks and Recreation	658,002	487,911	-	-	658,002	487,911
for Debt Service and O&M Reserves	180,698	180,698	1,266,211	1,490,197	1,446,909	1,670,895
Unrestricted	27,425,711	23,594,889	28,225,879	24,707,659	55,651,590	48,302,548
Total Net Position	$ 87,692,366	$ 80,358,837	$ 86,986,896	$ 82,044,236	$ 174,679,262	$ 162,403,073

An additional portion of the City's net position balance (1.89%) represents resources that are subject to external restrictions on how they may be used. The remaining unrestricted balance of $55,651,590 (31.86%) may be used to meet the City's ongoing obligations to citizens and creditors.

Restricted net position is the portion of net position legally restricted less any non-capital-related liabilities payable from those resources. As of December 31, 2024, non-spendable and restricted net position in the governmental activities included the following: Cemetery Perpetual Care ($346,585), Debt Service (180,698), TABOR Emergencies ($1,021,537), and Parks and Recreation ($658,002). The Business-Type Activities includes restricted net position of the following: Debt Service and O&M reserves ($1,266,211), and TABOR Emergencies ($182,670). The remaining balance of net position (unrestricted net position) totals $55,651,590. These assets may be used to meet the City's ongoing obligations to citizens and creditors.

Changes in Net Position

The following summarizes the Statement of Revenues, Expenditures, and Changes in Fund Balance (as on p.5 of the report), with a comparison to the prior year.

SUMMARY OF CHANGES IN NET POSITION
For Years Ended December 31, 2024 and 2023

	Governmental Activities		Business Type Activivies		Total	
	2024	2023	2024	2023	2024	2023
REVENUES						
Program Revenues:						
Charges for services	$ 2,492,000	$ 1,873,763	$ 9,276,389	$ 9,240,933	$ 11,768,389	$ 11,114,696
Operating grants and contributions	4,624,516	$ 2,797,641	-	-	4,624,516	2,797,641
Capital grants and contributions	3,286,414	$ 329,014	-	-	3,286,414	329,014
General Revenues:						
Property taxes	1,101,200	882,940	-	-	1,101,200	882,940
Sales and use taxes	13,651,005	13,103,291	2,813,602	2,694,759	16,464,607	15,798,050
Other taxes	662,820	775,152	-	-	662,820	775,152
Investment earnings	1,293,544	1,150,755	1,213,799	1,027,256	2,507,343	2,178,011
Other revenues	288,774	611,205	425,251	219,813	714,025	831,018
Total revenues	$ 27,400,273	$ 21,523,761	$ 13,729,041	$ 13,182,761	$ 41,129,314	$ 34,706,522
EXPENSES						
General government	6,596,616	5,136,556	-	-	6,596,616	5,136,556
Public Safety	4,010,890	3,455,350	-	-	4,010,890	3,455,350
Public Works	4,191,041	5,917,655	-	-	4,191,041	5,917,655
Cemetery	4,673	4,673	-	-	4,673	4,673
Parks and recreation	4,013,968	3,730,018	-	-	4,013,968	3,730,018
Economic development and assistance	688,690	904,061	-	-	688,690	904,061
Interest Expense	150,279	129,372	-	-	150,279	129,372
Water operations	-	-	4,965,452	4,391,408	4,965,452	4,391,408
Sewer operations	-	-	3,359,014	2,850,855	3,359,014	2,850,855
Sanitation operations	-	-	883,944	839,823	883,944	839,823
Total expenses	$ 19,656,157	$ 19,277,685	$ 9,208,410	$ 8,082,086	$ 28,864,567	$ 27,359,771
Increase in net assets before transfers	7,744,116	2,246,076	4,520,631	5,100,675	12,264,747	7,346,751
Transfers	(422,893)	2,000	422,893	(2,000)	-	-
Increase in net assets	$ 7,321,223	$ 2,248,076	$ 4,943,524	$ 5,098,675	$ 12,264,747	$ 7,346,751
Restatement	-	12,306	-	(864)	-	11,442
Net Position, Beginning of year	80,371,143	78,110,761	82,043,372	76,945,561	162,414,515	155,056,322
Net Position, end of year	$ 87,692,366	$ 80,371,143	$ 86,986,896	$ 82,043,372	$ 174,679,262	$ 162,414,515

ANALYSIS OF THE CITY'S FUND BALANCE

The City of Rifle uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

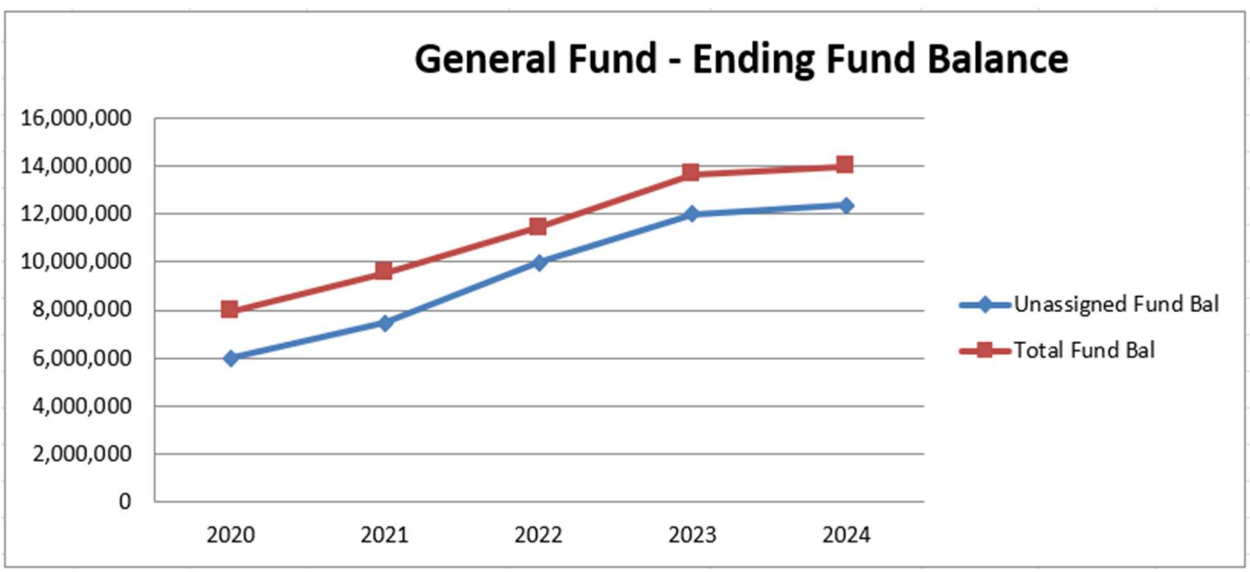
Governmental Funds

The focus of the City's governmental funds statements is to provide information on near-term inflows, outflows, and balances of spendable resources. This information is useful in assessing the City's financial requirements. Unreserved fund balance may serve as a useful measure of net resources available for spending at the end of the fiscal year.

One of the differences between the governmental activities as reported in the government-wide Statement of Activities and the individual governmental fund financial statements is the reporting of capital asset acquisitions. For the government-wide financial statements, any new assets are capitalized and only depreciation expense for those assets is reported in the Statement of Activities. In the individual governmental fund financial statements, the expenditure for capital asset acquisitions is reported in the Statement of Revenues, Expenditures, and Changes in Fund Balance. Therefore, governmental fund capital outlay expenditures of $6,713,561 acquired in 2024 (page 9) are not reflected in the Statement of Activities.

At year-end 2024, governmental funds as reported on the Balance Sheet – Governmental Funds (page 6) reported a combined fund balance of $29,434,240, an increase of $3,869,574 from the prior year. The General Fund balance increased $346,075 or 2.53%. The Street Improvement Fund balance increased $2,642,688 or 48.81%. The Parks and Recreation Fund balance increased $427,664 or 14.10%. The Capital Improvement Fund balance increased $122,195.

The General Fund unassigned fund balance on December 31, 2024 was $12,356,778 or 90.49% of 2024 annual expenditures. Unassigned fund balance increased $338,240. The following chart provides a 5-year trend analysis of these amounts.



Proprietary Funds

The City's proprietary funds statements provide the same type of information found in the government-wide financial statements, but in more detail. The Proprietary Funds include the Water, Wastewater (Sewer), and Sanitation (Trash) Funds. The Proprietary Fund Net Position increased by $4,943,524 to $86,986,896. Investment in capital assets, net of related debt represents 65.89% of total net position.

ENTERPRISE FUND NET POSITION
December 31, 2024 and 2023

	Water		Wastewater		Sanitation		Total	
	2024	2023	2024	2023	2024	2023	2024	2023
Investment in capital assets net of related debt	$ 39,258,714	$ 38,121,777	$ 18,053,422	$ 17,519,603	$ -	$ -	$ 57,312,136	55,641,380
Restricted:								
For Emergencies	182,670	205,000	-	-	-	-	182,670	205,000
For O&M Reserve	716,460	663,535	549,751	826,662	-	-	1,266,211	1,490,197
Unrestricted	18,572,777	16,494,384	9,376,831	7,977,190	276,271	235,221	28,225,879	24,706,795
Total net position	$ 58,730,621	$ 55,484,696	$ 27,980,004	$ 26,323,455	$ 276,271	$ 235,221	$ 86,986,896	$ 82,043,372

In the Wastewater Fund, a new treatment plant was completed in 2009. The plant was funded via Colorado Water Resources and Power Development Authority loan. Annual increases in wastewater user fees assist with meeting the debt covenants.

A replacement Water Treatment plant was constructed with a $23.8 million loan obtained from the Colorado Water Resources and Power Development Authority. Water user fees and a voter-approved .75% sales and use tax are being used to pay back the loan.

Unrestricted net position is reserved for the operation and maintenance component of all the proprietary funds. The Sewer Fund has continued to increase user fees annually to meet the increasing costs of operation and to replace decaying infrastructure, which includes collection and distribution lines. The Water Fund has also continued to increase user fees to ensure proper funding for care and maintenance of existing facilities.

In 2024, the Water fund increased Net Position by $3,245,925. Wastewater increased by $1,656,549. The Sanitation fund incurred a net increase of $41,050.

Total unrestricted net position increased $3,519,084 during 2024. The Water Fund's unrestricted net position increased by $2,078,393; Wastewater Fund increased $1,399,641; and the Sanitation Fund increased by $41,050.

GENERAL FUND BUDGETARY HIGHLIGHTS

The General Fund revenues increased by $329,160 or 2.41% from 2023 and did not meet budget by $1,139,742 (-7.53%) Expenditures increased $2,165,714 from 2023 or 18.85% and were under budget by $3,494,985, or 20.38%. Management and the City Council continue to budget conservatively to ensure the city has the flexibility to address community needs.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital assets

At the end of 2024, the city had $141,061,639 invested in capital assets net of depreciation. Investment in capital assets includes land, buildings, improvements, machinery and equipment, park facilities, roads, bridges, and trails. Total investment in capital assets for the current year increased by 1.29%.

CAPITAL ASSETS AT YEAR-END
(Net of Depreciation)
As of December 31, 2024 and 2023

	Governmental Activities		Business Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land & Rights	$ 4,541,719	$ 4,365,822	$ 2,636,896	$ 2,636,896	$ 7,178,615	$ 7,002,718
Construction in Process	2,845,295	2,173,563	1,156,873	2,674,029	4,002,168	4,847,592
Buildings	10,017,772	9,319,487	43,519,121	45,352,155	53,536,893	54,671,642
Improvements	41,745,165	40,991,485	29,575,420	27,251,295	71,320,585	68,242,780
Equipment	1,977,066	1,067,519	1,365,013	1,307,149	3,342,079	2,374,668
Int Svc Equipment & Vehicles	855,771	1,004,679	-	-	855,771	1,004,679
Lease Assets	556,591	774,262	47,267	69,139	603,858	843,401
Subscription Assets	146,339	182,877	75,331	91,474	221,670	274,351
Total	$ 62,685,718	$ 59,879,694	$ 78,375,921	$ 79,382,137	$141,061,639	$139,261,831

Debt Administration

At the end of 2024, the City of Rifle had a balance of $25,294,462 outstanding in revenue bonds; revenue notes payable, notes payable, leases, and subscription arrangements, of which $3,559,745 is a construction loan for the pool renovation. Footnote disclosure number 4 on page 23 provides additional information regarding this and other obligations. The City has no general obligation debt.

OUTSTANDING DEBT
Years Ended December 31, 2024 and 2023

	Governmental Activities		Business Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenue bonds and notes payable	$ -	$ -	$ 20,908,883	$ 23,429,125	$ 20,908,883	$ 23,429,125
Construction Loan	3,559,745	3,725,255	-	-	3,559,745	3,725,255
Right-to-Use Leases	563,649	774,310	47,398	68,951	611,047	843,261
Subscription Arrangements	137,525	170,523	77,262	92,526	214,787	263,049
Total	$ 4,260,919	$ 4,670,088	$ 21,033,543	$ 23,590,602	$ 25,294,462	$ 28,260,690

OTHER ECONOMIC FACTORS

The City of Rifle continues to benefit from a stable and growing local economy, as evidenced by strong sales and use tax collections. In 2024, sales and use tax collections increased by 4.22% over the prior year, exceeding budget projections and strengthening reserves across major city funds. This growth followed an even stronger performance in 2023, when sales tax revenues rose by 7.26%, reflecting a robust recovery from pandemic-era slowdowns. These gains were supported by the City's conservative budgeting practices, which have helped maintain fiscal health despite broader economic uncertainties.

Inflationary pressures and the potential for national economic volatility continue to present challenges. In response, the City has maintained a fiscally conservative approach to budgeting, prioritizing the preservation of service levels while safeguarding financial sustainability. Strategic investment in critical infrastructure related to streets, water, and wastewater systems remains a key priority. Major capital projects, such as the Whiteriver intersection and Railroad Avenue 5th through 9th Rehabilitation project, were funded through a combination of grants and city reserves allowing the City of Rifle to avoid incurring additional liabilities such as general obligation debt or revenue bonds.

Rifle's population continues to increase. The local economy is anchored by key employment sectors such as retail, construction services, and health care, which collectively account for a significant portion of jobs. Reliance on extractive industries has decreased over time allowing the City to avoid revenue volatility tied to fluctuations in commodity prices and energy policy. Rifle continues to look towards the expansion of industrial development opportunities, enabling new growth in manufacturing and commercial sectors. These efforts support the City's broader strategy of diversifying its economic base beyond traditional energy and tourism-related industries.

Regional collaboration further strengthens Rifle's economic outlook. The City partners with the Rifle Regional Economic Development Corporation and the Colorado River Valley Economic Development Partnership to attract new businesses and support workforce development. Involvement with the Associated Governments of Northwest Colorado and participation in enterprise zone initiatives also position the City to capitalize on state and regional economic development programs.

In summary, Rifle's strong tax trends, conservative financial planning, and strategic investments provide a solid foundation for continued fiscal stability. Ongoing infrastructure improvements, energy diversification efforts, and population growth contribute to a cautiously optimistic outlook for the coming fiscal year and beyond.

REQUEST FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information, please contact the Finance office at the City of Rifle, 202 Railroad Ave, Rifle, CO 81650.

CITY OF RIFLE
AGENDA ITEM REPORT
MEETING DATE: July 16, 2025

Agenda Item #5.a.

Agenda Item Name:
Consider Minutes of the July 2, 2025 Regular Meeting

Presenter:
Alexis Ramirez, City Clerk

Item Description:
Consider Minutes of the July 2, 2025 Regular Meeting

Recommended Action:
Move to approve the minutes of the July 2, 2025, City Council Regular Meeting

Fiscal Impact:
N/A

Operational Impact:
N/A

Prior Board Motions:
N/A

Background Information:
N/A

Executive Summary:
Minutes of the July 2, 2025, Regular Meeting

Notification Requirements:
N/A

Prepared By:
Alexis Ramirez, City Clerk

Attachments:
1. 07.02.2025 DRAFT Minutes

RIFLE CITY COUNCIL
REGULAR MEETING

July 2, 2025
7:00 p.m.
202 Railroad Avenue, Rifle, CO

CALL TO ORDER & ROLL CALL
A regular meeting of the Rifle City Council was called to order at 7:00 p.m. by Mayor Sean Strode.

Present at Roll Call:
Councilor Joe Carpenter, Councilor Chris Bornholdt, Councilor Karen Roberts, Councilor Clint Hostettler, and Mayor Sean Strode.

Councilor Clint Hostettler moved to excuse Councilor Michael Clancy and Councilor Alicia Gresley from tonight's meeting; seconded by Councilor Chris Bornholdt.
Roll Call: Yes - Karen Roberts, Chris Bornholdt, Clint Hostettler, Joe Carpenter, and Sean Strode.
No – None.

Others Present:
City Manager Patrick Waller, City Clerk Alexis Ramirez, Executive Assistant Angeliqua York, City Attorney Jim Neu, Parks & Recreation Director Austin Rickstrew, Community TV/Multimedia Manager Michael Churchill, Video Production Specialist Brandon Steele, Civil Engineer Craig Spaulding, Chief of Police Debra Funston, Community Development Director Zach Higgins, Utility Director Jared Emmert, Senior Planner Geir Sverdrup, Main Street Manager Kim Burner, Morgan Hill, and Maria Gaytan.

PUBLIC COMMENT
No public comment was heard

CONSENT AGENDA – CONSIDER THE FOLLOWING ITEMS:
A. Consider Minutes of the June 18, 2025 Regular Meeting
B. Consider Liquor License Renewal for TEDREX, Inc. dba Choice Liquors

Councilor Clint Hostettler moved to approve Consent Agenda Items A and B; seconded by Councilor Karen Roberts.
Roll Call: Yes - Clint Hostettler, Karen Roberts, Chris Bornholdt, Joe Carpenter, and Sean Strode.
No – None.

PUBLIC HEARING
Consider Stillwell Condominiums Final Plat - Resolution No. 14, Series of 2025
Senior Planner Geir Sverdrup presented a request to consider the Stillwell Condominiums Final Plat – Resolution No. 14, Series of 2025. The Stillwell Condominiums Sketch and Preliminary Plan was approved unanimously by the Planning Commission on June 24th, 2025. The current

zoning on the property is Medium Density Residential Redeveloping. This zone district is designated for higher density multiple-family dwellings. The building was built in 1982 as an apartment complex. The applicant proposes to convert the four apartments into condominiums in the building for separate ownership. Notice requirements were met for this request. Staff recommends the approval of the Stillwell Condominiums map and Minor Subdivision.

Senior Planner Geir Sverdrup answered questions for Council.

Councilor Clint Hostettler moved to approve the Stillwell Condominiums map and Minor Subdivision with the staff recommendations – Resolution No. 14, Series of 2025; seconded by Councilor Chris Bornholdt.
Roll Call: Yes - Joe Carpenter, Karen Roberts, Clint Hostettler, Chris Bornholdt, and Sean Strode.
No – None.

REGULAR AGENDA
Consider Adopting the Rifle's Energy and Resilience Action Plan
Community Development Director Zach Higgins and Associate Director of Clean Energy Economy for the Region (CLEER) Morgan Hill presented a request to consider adopting the Rifle’s Energy and Resilience Action Plan. The City's Parks & Recreation Board and Planning Commission have both recommended approval of the Energy and Resilience Action Plan to the City Council. City of Rifle has hired CLEER to complete the Rifle Energy and Resilience Action Plan. City staff and CLEER have worked over the last year to engage the community and stakeholder groups to create the Energy and Resilience Action Plan. This Energy and Resilience Action Plan works to align the City of Rifle, its collaborative partners, and community members around shared goals for energy and resilience. It addresses the impacts of a changing climate and advances energy efficiency measures that benefit the community. The plan also works to develop a diverse economy with quality jobs for Rifle community members, focused on local needs, and providing residents options to work, live, and play in Rifle.

Community Development Director Zach Higgins answered questions for Council.

Councilor Clint Hostettler moved to approve the adoption of the City of Rifle’s Energy and Resilience Action Plan; seconded by Councilor Karen Roberts.
Roll Call: Yes - Chris Bornholdt, Joe Carpenter, Clint Hostettler, Karen Roberts, and Sean Strode.
No – None.

Consider Awarding Bid to Industrial Service Solutions, LLC for Raw Water Pump #4 Installation Services
Utility Director Jared Emmert and Procurement & Grant Reporting Manager Iris Trevisano presented a request to consider awarding bid to Industrial Service Solutions, LLC for Raw Water Pump #4 installation services. The water treatment plant's Raw Water Pump Station pumps water from the City's intake on the Colorado River, up to the treatment plant. The Raw Water Pump Station currently has three vertical turbine pumps. Two pumps are 150 horsepower, and one pump is 300 horsepower. The Raw Water Pump Station was designed to have four pumps. The installation of pump #4 will allow the other high-horsepower pump to be taken offline in the event it needs repairs, even during the summer during peak demand. It will also assist the City in

developing its water rights. A fourth pump was pre-purchased last year to add a redundant high-horsepower pump to the station. A Request for Proposal was publicly posted on May 21, 2025, which closed on June 4, 2025. Two contractors attended the mandatory pre-bid meeting on May 28, 2025. Both contractors submitted proposals. Each proposal was reviewed using consistent and transparent evaluation criteria, which included technical expertise, implementation plan, previous experience on similar projects, timeline/schedule, and price. This project was included in the 2025 Budget in the amount of $50,000.00, and the requested amount is under budget at $46,621.40. Most equipment, including the pump, motor, and variable frequency drive, was pre-purchased in previous years. Based on the evaluation by a three-person selection committee, staff recommends the approval of awarding bid to Industrial Service Solutions, LLC for installation services for Raw Water Pump #4.

Utility Director Jared Emmert and Procurement & Grant Reporting Manager Iris Trevisano answered questions for Council.

Councilor Chris Bornholdt moved to award bid to Industrial Service Solutions, LLC for the installation of Raw Water Pump #4 in the amount of $46,621.40; seconded by Councilor Clint Hostettler.
Roll Call: Yes - Clint Hostettler, Chris Bornholdt, Joe Carpenter, Karen Roberts, and Sean Strode.
No – None.

Consider Awarding Bid to CW Construction for the 9th Street and Whiteriver Sewer Replacement

Civil Engineer Craig Spaulding and Procurement & Grant Reporting Manager Iris Trevisano presented a request to consider awarding bid to CW Construction for the 9th Street and Whiteriver Sewer Replacement Project. The existing sewer lines have collapsed and are made of material that cannot be repaired. Eventually this will lead to an unrepairable blockage. This was a planned project for 2025 after evaluating the condition of the line in 2024. A Request for Proposal was posted on May 30, 2025, and closed on June 20, 2025. Four bids were received, all from qualified firms within the Western Slope area. CW Construction is within the engineers' estimates, and staff recommends selecting them for the 9th Street and Whiteriver Sewer Replacement. This project was included in the 2025 Budget in the amount of $190,000.00. Although the bid exceeds the budgeted amount, no supplement is necessary because funds are available due to the lift station project not taking place this year.

Civil Engineer Craig Spaulding and Procurement & Grant Reporting Manager Iris Trevisano answered questions for Council.

Councilor Clint Hostettler moved to award bid to CW Construction for the 9th Street and Whiteriver Sewer Replacement Project for an amount not to exceed $434,079.92; seconded by Councilor Chris Bornholdt.
Roll Call: Yes - Karen Roberts, Clint Hostettler, Chris Bornholdt, Joe Carpenter, and Sean Strode.
No – None.

Consider Awarding Bid to Martinez Western Constructors Inc. for the Morrow Drive Avenue Improvement Project
Civil Engineer Craig Spaulding and Procurement & Grant Reporting Manager Iris Trevisano presented a request to consider awarding bid to Martinez Western Constructors Inc. for the Morrow Drive Avenue Improvement Project. Morrow Drive currently undergoes annual maintenance to keep it drivable. This project will reduce operations significantly for the roadway. Morrow Drive has been in the Capital and Maintenance Plan since 2020, and investigation of its repair has taken place since 2021. This project was included in the 2025 Budget, which will provide a reliable roadway to the Graham Mesa and Highlands area, and is important for efficient traffic. A Request for Proposal was posted on May 28, 2025, and closed on June 16, 2025. Four bids were received, all from qualified firms within the Western Slope area. The bid received from Martinez Western Constructors Inc. is within the engineers' estimates, and staff recommends selecting them for requested project. The project was budgeted for in the amount of $1,500,000.00 in expenditures and $250,000.00 in grant revenues. The grant revenues were successfully applied to the Penwell Transmission Line Replacement instead, so there are no revenues. Even without the projected revenues, this project is within budget.

Civil Engineer Craig Spaulding and Procurement & Grant Reporting Manager Iris Trevisano answered questions for Council.

Councilor Clint Hostettler moved to award bid to Martinez Western Constructors Inc. for the Morrow Drive Avenue Improvements Project for an amount not to exceed $1,260,146.45; seconded by Councilor Karen Roberts.
Roll Call: Yes - Joe Carpenter, Karen Roberts, Clint Hostettler, and Sean Strode.
No – Chris Bornholdt.

Consider Approval of Contract for City Hall Elevator Modernization Project
Parks & Recreation Director Austin Rickstrew and Procurement & Grant Reporting Manager Iris Trevisano presented a request to consider approval of the contract for City Hall Elevator Modernization Project. In 2024, a professional evaluation conducted by Otis Elevator Company determined that the elevator serving Rifle City Hall, originally installed in 1982, is well beyond its intended service life. Hydraulic elevators typically have a lifespan of 15 to 20 years, and at over 42 years old, the current system poses significant reliability concerns. Most critically, replacement parts for the existing elevator system are no longer manufactured, making maintenance increasingly difficult, costly, and unreliable. Otis Elevator Company has proposed a full modernization using its HydroFit™ modernization package. This includes replacement of the controller, power unit, and door operator; updated safety features such as 2019 code-compliant two-way emergency communication; vandal-resistant hall fixtures; closed-loop door operators; and an optional IoT-based remote monitoring and predictive maintenance system. The modernization also introduces energy-efficient components and ensures compliance with modern building and accessibility codes. The total proposed cost of this project is $189,300.00. The City intends to procure this project using the OMNIA Partners cooperative purchasing agreement, which allows access to competitively bid pricing already vetted nationally, streamlining the procurement process and ensuring cost-effective delivery. Using OMNIA Partners enables City to work with Otis Elevator Company on pricing contracted for public agencies without going out to bid. This project was budgeted for 2025 in the general fund and is under budget. The total budgeted amount is $257,500.00. Modernizing the elevator now is a proactive investment in operational reliability and facility accessibility. It will significantly reduce the risk of unplanned

outages, minimize operational downtime, and improve service for City staff and the public. Staff recommends approval of the contract for the City Hall Elevator Modernization Project.

Parks & Recreation Director Austin Rickstrew and Procurement & Grant Reporting Manager Iris Trevisano answered questions for Council.

Councilor Chris Bornholdt moved to award the contract to Otis Elevator Company in the amount not to exceed $189,300.00; seconded by Councilor Karen Roberts.
Roll Call: Yes - Karen Roberts, Chris Bornholdt, Clint Hostettler, Joe Carpenter, and Sean Strode.
No – None.

Consider Applying for Peace Officer Behavioral Health Grant - Resolution No. 13, Series of 2025
Chief of Police Debra Funston and Procurement & Grant Reporting Manager Iris Trevisano presented a request to consider applying for Peace Officer Behavioral Grant – Resolution No. 13, Series of 2025. The Rifle Police Department relies on $5,000.00 to be spent towards Police Officer annual mental health check ins and the Lexipol/Cordico application for Peer Support services for police officers and their families. The Police Department applies for this $5,000.00 grant annually. Staff recommends approval of applying for the Peace Officer Behavioral Health Grant.

Chief of Police Debra Funston and Procurement & Grant Reporting Manager Iris Trevisano answered questions for Council.

Councilor Clint Hostettler moved to authorize the Rifle Police Department to apply for a $5,000 Department of Local Affairs Peace Officer Behavioral Health Support and Community Partnership grant; seconded by Councilor Karen Roberts.
Roll Call: Yes - Clint Hostettler, Chris Bornholdt Karen Roberts, Joe Carpenter, and Sean Strode.
No – None.

Report to City Manager
Reports were heard from Alexis Ramirez, Patrick Waller, Jim Neu, Zach Higgins, Craig Spaulding, Debra Funston, and Austin Rickstrew.

Comments from Mayor and Council
Comments were heard from Councilor Karen Roberts, Councilor Clint Hostettler, Councilor Chris Bornholdt, Councilor Joe Carpenter, and Mayor Sean Strode.

Adjournment
Meeting adjourned at 8:23 p.m.

Alexis Ramirez City Clerk	Sean Strode Mayor

CITY OF RIFLE
AGENDA ITEM REPORT
MEETING DATE: July 16, 2025

Agenda Item #5.b.

Agenda Item Name:
Consider Liquor License Transfer of Ownership for Mi Lindo Nayarit Restaurant, Inc. dba Mi Lindo Nayarit Restaurant, Inc.

Presenter:
Alexis Ramirez, City Clerk

Item Description:
Consider Liquor License Transfer of Ownership for Mi Lindo Nayarit Restaurant, Inc. dba Mi Lindo Nayarit Restaurant, Inc. for an Hotel and Restaurant License

Recommended Action:
Move to approve the Transfer of Ownership for Mi Lindo Nayarit Restaurant, Inc. dba Mi Lindo Nayarit Restaurant, Inc.

Fiscal Impact:
None

Operational Impact:
None

Prior Board Motions:
Original license was approved on July 6th, 2022.

Background Information:
Mi Lindo Nayarit Restaurant, Inc. dba Mi Lindo Nayarit Restaurant, Inc., located at 840 Railroad Ave., Rifle, CO has submitted a Transfer of Ownership application for the Hotel & Restaurant License (CO State License # 0317132), formerly held by Benjamin Andrade with Mi Lindo Nayarit Restaurant, Inc. dba Mi Lindo Nayarit Restaurant, Inc. The application was submitted in its entirety on June 30th, 2025. Premise Inspection with Cheif Funston was performed on July 7th, 2025.

The application is complete, and the appropriate fees have been paid.

Executive Summary:
None

Notification Requirements:
None

Prepared By:

Alexis Ramirez, City Clerk

Attachments:
1. REDACTED - Mi Lindo Nayarit Liquor License Application (Transfer)

RECEIVED

MAY 13 2025

City Clerk
City of Rifle

DR 8404 (03/26/24)
COLORADO DEPARTMENT OF REVENUE
Liquor Enforcement Division
PO BOX 17087
Denver CO 80217-0087
(303) 205-2300

Colorado Liquor Retail License Application

*** Note that the Division will not accept cash**

☑ Paid by Check 6/30/25
☐ Paid Online

Date Uploaded to MoveIt:

☐ 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:** *SBG.Colorado.gov/Liquor*

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

Applicant Name If an LLC, name of LLC; if partnership, at least 2 partner's names; if corporation, name of corporation: MI LINDO NAYARIT RESTAURANT INC

FEIN Number:

State Sales Tax Number:

Trade Name of Establishment (DBA): MI LINDO NAYARIT

Business Telephone: (970) 665-9944

Address of Premises (specify exact location of premises, include suite/unit numbers): 840 Railroad Ave

City: Rifle | County: Garfield | State: CO | ZIP Code: 81650

Mailing Address (Number and Street): 423 E 5th St | City or Town: Rifle | State: CO | ZIP Code: 81650

Email Address:

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

Present Trade Name of Establishment (DBA): MI LINDO NAYARIT

Present State License Number:

Present Class of License: Hotel & Restaurant

Present Expiration Date: 09/01/2025

Section A Nonrefundable application fees*

- [ ] Application Fee for New License $1,100.00
- [ ] Application Fee for New License with Concurrent Review $1,200.00
- [x] Application Fee for Transfer $1,100.00

Section B Liquor License Fees*

- [ ] Add Optional Premises to H & R ....$100.00 X [ ] Total [ ]
- [ ] Add Sidewalk Service Area $75.00
- [ ] Arts License (City) $308.75
- [ ] Arts License (County) $308.75
- [ ] Beer and Wine License (City) $351.25
- [ ] Beer and Wine License (County) $436.25
- [ ] Brew Pub License (City) $750.00
- [ ] Brew Pub License (County) $750.00
- [ ] Campus Liquor Complex (City) $500.00
- [ ] Campus Liquor Complex (County) $500.00
- [ ] Campus Liquor Complex (State) $500.00
- [ ] Club License (City) $308.75
- [ ] Club License (County) $308.75
- [ ] Distillery Pub License (City) $750.00
- [ ] Distillery Pub License (County) $750.00
- [x] Hotel and Restaurant License (City) $500.00
- [ ] Hotel and Restaurant License (County) $500.00
- [ ] Hotel and Restaurant License with one optional premises (City) $600.00
- [ ] Hotel and Restaurant License with one optional premises (County) $600.00

Section B Liquor License Fees* (Continued)

- [ ] Retail Liquor Store (County)....................$312.50
- [ ] Tavern License (City)....................$500.00
- [ ] Tavern License (County)....................$500.00
- [ ] Vintners Restaurant License (City)....................$750.00
- [ ] Vintners Restaurant License (County)....................$750.00

Questions? Visit: SBG.Colorado.gov/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
	$

Application Documents Checklist and Worksheet

Instructions: This checklist should be utilized to assist applicants with filing all required documents for licensure. **All** documents must be properly signed and correspond with the name of the applicant exactly. **All** documents must be typed or legibly printed. Upon final State approval the license will be mailed to the local licensing authority. Application fees are nonrefundable.
Questions? Visit: *SBG.Colorado.gov/Liquor* **for more information**

Items submitted, please check all appropriate boxes completed or documents submitted

I. Applicant information

- [x] Applicant/Licensee identified
- [x] State sales tax license number listed or applied for at time of application
- [x] License type or other transaction identified
- [x] Return originals to local authority (additional items may be required by the local licensing authority)
- [x] All sections of the application need to be completed
- [x] Master file applicants must include the Application for Master File form DR 8415 and applicable fees to this Retail License Application

II. Diagram of the premises

- [x] No larger than 8½" X 11"
- [x] Dimensions included (does not have to be to scale). Exterior areas should show type of control (fences, walls, entry/exit points, etc.)
- [ ] Separate diagram for each floor (if multiple levels)
- [x] Return originals to local authority (additional items may be required by the local licensing authority)
- [x] Kitchen - identified if Hotel and Restaurant
- [x] Bold/Outlined Licensed Premises

III. Proof of property possession (One Year Needed)

- [ ] Deed in name of the applicant (or) (matching Applicant Name provided on page 1) date stamped / filed with County Clerk
- [x] Lease in the name of the applicant (or) (matching Applicant Name provided on page 1)
- [ ] Lease assignment in the name of the applicant with proper consent from the landlord and acceptance by the applicant
- [ ] Other agreement if not deed or lease. (matching Applicant Name provided on page 1)

IV. Background information (DR 8404-I) and financial documents

- [x] Complete DR 8404-I for each principal (individuals with more than 10% ownership, officers, directors, partners, members)
- [x] Fingerprints taken and submitted to the appropriate Local Licensing Authority through an approved State Vendor. Master File applicants submit results to the State

  Do not complete fingerprint cards prior to submitting your application.
  The Vendors are as follows:
  IdentoGO
  Appointment Scheduling Website: *https://uenroll.identogo.com/workflows/25YQHT*
  Phone: 844-539-5539 (toll-free)
  IdentoGO FAQs: *https://www.colorado.gov/pacific/cbi/identification-faqs*
  State Liquor Code for IdentoGO: 25YQHT
  Colorado Fingerprinting
  Appointment Scheduling Website: *http://www.coloradofingerprinting.com/cabs/*
  Phone: 720-292-2722   833-224-2227 (toll free)
  State Liquor Code for Colorado Fingerprinting: C030LIQI

- [x] Purchase agreement, stock transfer agreement, and/or authorization to transfer license
- [ ] List of all notes and loans (Copies to also be attached)

V. Sole proprietor/husband and wife partnership (if applicable)

- [ ] Form DR 4679 Lawful Presence Affidavit
- [ ] Copy of State issued Driver's License or Colorado Identification Card for each applicant

VI. Corporate applicant information (if applicable)

- [ ] Certificate of Incorporation
- [x] Certificate of Good Standing
- [ ] Certificate of Authorization if foreign corporation (out of state applicants only)

VII. Partnership applicant information (if applicable)

- [ ] Partnership Agreement (general or limited).
- [ ] Certificate of Good Standing

VIII. Limited Liability Company applicant information (if applicable)

- [ ] Copy of articles of organization
- [ ] Certificate of Good Standing
- [ ] Copy of Operating Agreement (if applicable)
- [ ] Certificate of Authority if foreign LLC (out of state applicants only)

IX. Manager registration for Hotel and Restaurant, Tavern, Lodging & Entertainment, and Campus Liquor Complex licenses when included with this application

- [ ] $30.00 fee
- [x] If owner is managing, no fee required

1. 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 ◉ No

2. 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? .... ○ Yes ◉ No

   b. Had an alcohol beverage license suspended or revoked? .... ○ Yes ◉ No

   c. Had interest in another entity that had an alcohol beverage license suspended or revoked? .... ○ Yes ◉ No

   If you answered yes to a, b or c above, explain in detail on a separate sheet.

3. 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? .... ○ Yes ◉ No

If "yes", explain in detail.

N/A

4. 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? .... ○ Yes ◉ No

or

Waiver by local ordinance? ○ Yes ◉ No

Other

N/A

5. 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 (>) 10,0000? **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. .... ○ Yes ◉ No

6. 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 (<) 10,0000? **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........ ○ Yes ◉ No

For additional Retail Liquor Store only.

a. Was your Retail Liquor Store License issued on or before January 1, 2016?.... ○ Yes ○ No

b. Are you a Colorado resident?........ ○ Yes ○ No

7. 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 **current** financial interest in said business including any loans to or from a licensee........ ○ Yes ◉ No

8. Does the applicant, as listed on line 2 of this application, **have legal possession of the premises by ownership**, lease or other arrangement?.......... ◉ Yes ○ No

○ Ownership ◉ Lease ○ 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
Ruben Gomez	Haydee A Corral Baca/MI LINDO NAYARIT RES	03/31/2028

b. Is a percentage of alcohol sales included as compensation to the landlord? If yes, complete question on page 9........ ○ Yes ◉ No

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 8½" X 11".

9. 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	
Corral Baca	Haydee	
Date of Birth (MM/DD/YY)	**FEIN or SSN Number**	**Interest/Percentage**
		100%

Last Name	First Name	
Date of Birth (MM/DD/YY)	**FEIN or SSN Number**	**Interest/Percentage**

Last Name	First Name	
Date of Birth (MM/DD/YY)	**FEIN or SSN Number**	**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.

10. Optional Premises or Hotel and Restaurant Licenses with Optional Premises:
Has a local ordinance or resolution authorizing optional premises been adopted?.... ○ Yes ◉ No

Number of additional Optional Premise areas requested. (See license fee chart)

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.

11. 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?.. ○ Yes ◉ No

If "yes" a copy of license must be attached.

12. Club Liquor License applicants answer the following: **Attach a copy of applicable documentation**

a. Is the applicant organization operated solely for a national, social, fraternal, patriotic, political or athletic purpose and not for pecuniary gain?.................... ○ Yes ○ No

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?...................... ○ Yes ○ No

c. How long has the club been incorporated?................................

d. Has applicant occupied an establishment for three years (three years required) that was operated solely for the reasons stated above?................................ ○ Yes ○ No

13. Brew-Pub, Distillery Pub or Vintner's Restaurant applicants answer the following:

a. Has the applicant received or applied for a Federal Permit? (Copy of permit or application must be attached).. ○ Yes ○ No

14. Campus Liquor Complex applicants answer the following:

a. Is the applicant an institution of higher education?.. ○ Yes ○ No

b. Is the applicant a person who contracts with the institution of higher education to provide food services?... ○ Yes ○ No

If "yes" please provide a copy of the contract with the institution of higher education to provide food services.

15. For all on-premises applicants.

a. For all Liquor Licensed Drugstores (LLDS) the Permitted Manager must also submit an Manager Permit Application - DR 8000 and fingerprints.

Last Name of Manager	First Name of Manager
Corral Baca	Haydee

16. 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

Name

Type of License	Account Number

17. Related Facility - Campus Liquor Complex applicants answer the following:

a. Is the related facility located within the boundaries of the Campus Liquor Complex?... ○ Yes ○ No

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.

b. Designated Manager for Related Facility - Campus Liquor Complex

Last Name of Manager	First Name of Manager

18. Tax Information.

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?................................. ○ Yes ◉ No

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.?........ ○ Yes ◉ No

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.

Name	Date of Birth (MM/DD/YY)
Haydee A Corral Baca	

Street Address

City	State	ZIP Code	Position	%Owned
			PRESIDENT	100

Name	Date of Birth (MM/DD/YY)

Street Address

City	State	ZIP Code	Position	%Owned

Name	Date of Birth (MM/DD/YY)

Street Address

City	State	ZIP Code	Position	%Owned

Name	Date of Birth (MM/DD/YY)

Street Address

City	State	ZIP Code	Position	%Owned

Name	Date of Birth (MM/DD/YY)

Street Address

City	State	ZIP Code	Position	%Owned

** If applicant is owned 100% by a parent company, please list the designated principal officer on above.

** Corporations - the President, Vice-President, Secretary and Treasurer must be accounted for above (Include ownership percentage if applicable)

** If total ownership percentage disclosed here does not total 100%, applicant must check this box:

☐ 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.

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 and Wine Code which affect my license.

Printed Name	Title
Haydee A Corral Baca	PRESIDENT

Authorized Signature	Date (MM/DD/YY)
	05/08/2025

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)
06/30/2025 Final Complete Application	07/16/2025

For Transfer Applications Only - Is the license being transferred valid?...................... ◉ Yes ○ No

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:

☑ Fingerprinted

☑ 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)

◉ Date of inspection or anticipated date 07/07/2025

○ Will conduct inspection upon approval of state licensing authority

City of Rifle
LIQUOR INSPECTION REPORT

Licensee Name: Mi Lindo Nayarit Restaurant	Contact/Manager Name: Haydee Corral Baca
License #:	Contact Number:
Address: 840 Railroad Ave	Contact Email:
City, State, Zip: Rifle, CO 81650	Date of Inspection: July 7th, @ 12:30 pm

ITEM	YES	NO	N/A
State Liquor License Posted	✓		
Local Liquor License Posted	✓		
Sales Tax License Posted	✓		
Food Service License Posted	✓		
Minor Warning Sign Posted - Recommended more.	✓		
Meals/Snacks Available	✓		
Cleanliness is Adequate	✓		
Books and Invoices Available			
Alcohol Purchased from Permitted Source City Market	✓		
Beer, Wine, and Liquor Stock/Storage Acceptable	✓		
Manager Registered with Authorities • **Name of Manager:** Haydee Corral Baca			
Licensee in Possession/Control of Premise	✓		
Premise Diagram Accurate • **Changes Made:**	✓		
Acceptable Dispensing Systems	✓		

Liquor License Inspection Notes: Reviewed Nature of business, location of business & HRS. Provided guidance on signs. Provided reminder of being compliant w/ local & state liquor laws.

Inspection Representative Signatures:

[signature]
City Clerk

[signature]
Chief of Police

Date of Signed Inspection Report: 7/7/2025

OFFICE OF THE SECRETARY OF STATE
OF THE STATE OF COLORADO

CERTIFICATE OF FACT OF GOOD STANDING

I, Jena Griswold, as the Secretary of State of the State of Colorado, hereby certify that, according to the records of this office,

MI LINDO NAYARIT RESTAURANT INC

is a

Corporation

formed or registered on 03/02/2022 under the law of Colorado, has complied with all applicable requirements of this office, and is in good standing with this office. This entity has been assigned entity identification number 20221235260 .

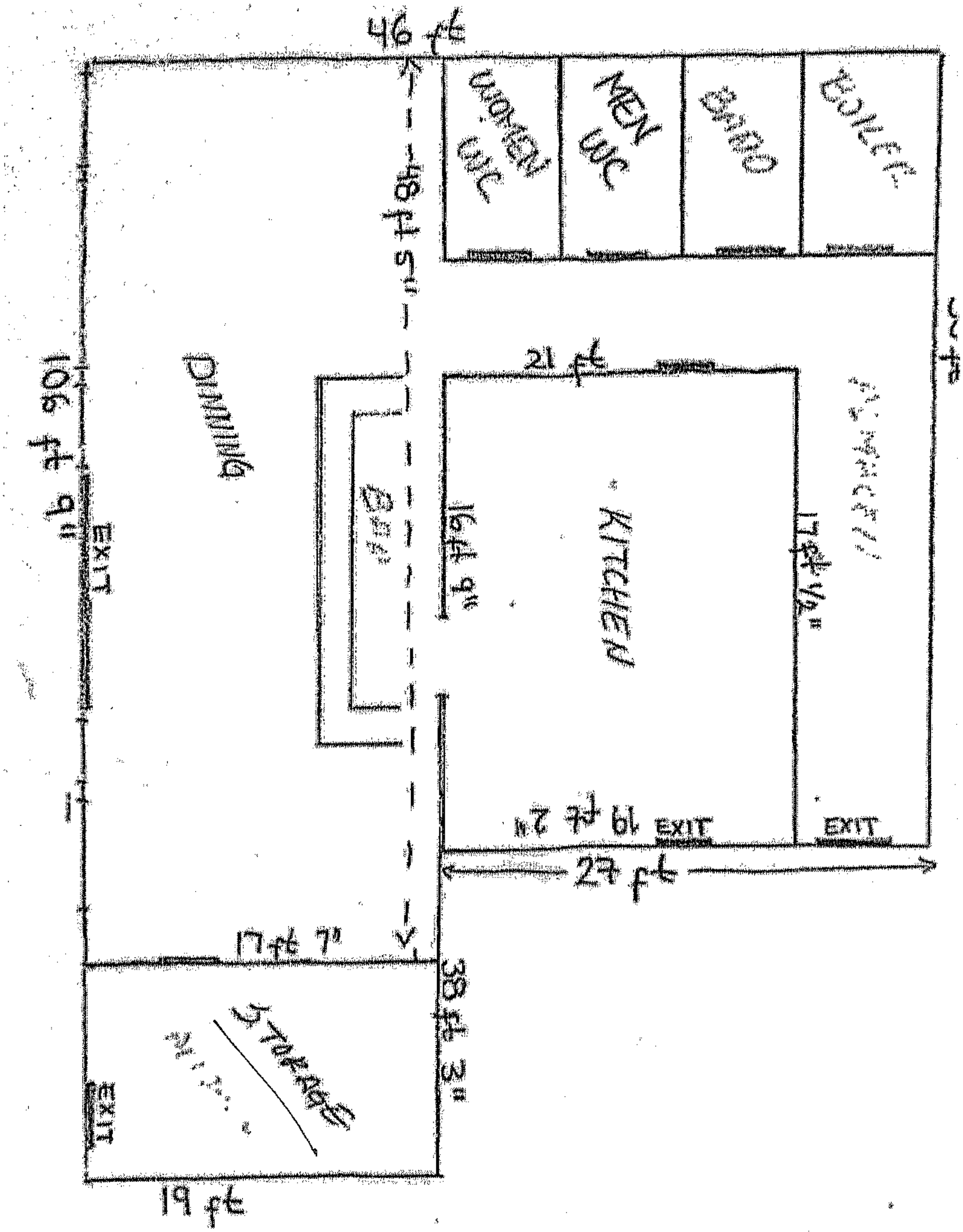
This certificate reflects facts established or disclosed by documents delivered to this office on paper through 05/05/2025 that have been posted, and by documents delivered to this office electronically through 05/06/2025 @ 14:20:19 .

I have affixed hereto the Great Seal of the State of Colorado and duly generated, executed, and issued this official certificate at Denver, Colorado on 05/06/2025 @ 14:20:19 in accordance with applicable law. This certificate is assigned Confirmation Number 17274611 .

Secretary of State of the State of Colorado

End of Certificate

Notice: A certificate issued electronically from the Colorado Secretary of State's website is fully and immediately valid and effective. However, as an option, the issuance and validity of a certificate obtained electronically may be established by visiting the Validate a Certificate page of the Secretary of State's website, https://www.coloradosos.gov/biz/CertificateSearchCriteria.do entering the certificate's confirmation number displayed on the certificate, and following the instructions displayed. Confirming the issuance of a certificate is merely optional and is not necessary to the valid and effective issuance of a certificate. For more information, visit our website, https://www.coloradosos.gov click "Businesses, trademarks, trade names" and select "Frequently Asked Questions."


46 ft
WOMEN WC
MEN WC
48 ft 5"
DINING
106 ft 9"
EXIT
21 ft
16 ft 9"
KITCHEN
19 ft 2"
EXIT
EXIT
27 ft
17 ft 7"
38 ft 3"
STORAGE
EXIT
19 ft

☐ 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 > 10,0000? .... ○ Yes ○ No

☐ 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 < 10,0000? .... ○ Yes ○ No

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.

☐ 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? .... ○ Yes ○ No

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	Telephone Number	○ Town, City ○ County

Printed Name	Title
Signature	**Date (MM/DD/YY)**
Printed Name	**Title**
Signature	**Date (MM/DD/YY)**

CITY OF RIFLE
AGENDA ITEM REPORT
MEETING DATE: July 16, 2025

Agenda Item #5.c.

Agenda Item Name:
Consider Disposal of Surplus Fleet

Presenter:
Brian Prunty, Public Works Director

Item Description:
Authorization to dispose of surplus city fleet by auction. Per Municipal Code Sec. 4-3-610

Recommended Action:
Consider the following City vehicles and equipment for designation as surplus. The following vehicles and equipment pieces shall be auctioned upon declaration as surplus (Unit numbers): 93209, 93295, 93034, 90755, 94026, 92145, 92144, 92119, 92107,92060, 92053, 92047, 92043, 91311, 91305, 91011, 90974, 90911, 90687, 92117, 92135, & 90125

Fiscal Impact:
Recovery of funds initially used for purchasing de-commissioned vehicles; these vehicles would no longer be required to be carried on insurance.

Operational Impact:
Clears inventory and reduces overhead of maintenance responsibilities.

Prior Board Motions:
Previous City Council consideration of surplus vehicles for designation/disposal by auction has been affirmative.

Background Information:
All vehicles and equipment have either become unused or unserviceable as new vehicles and equipment have been replaced.

Executive Summary:
The listed vehicles and equipment are simply surplus items to our fleet, and the city can recover the costs and money necessary to maintain them in the fleet by disposing of them by auction.

Notification Requirements:
N/A - If approved, Auction will be posted on City Website.

Prepared By:
Brian Prunty, Public Works Director

Attachments:

1. 2025 Auction list-II - GovDeals

Fleet Report

Fleet ID	Fleet Name	Year	Make	Model	VIN #	License Plate
93209	T403 - Speed Trailer	2010	SPEED	TRAILER	4YMCL1214AN014209	403BFE
93295	T295 - 1974 - Home Made - Enclosed Trailer	1974	HMDE	Enclosed Trailer	ID242242COLO	295EUZ
93034	T034 - SIDNE Trailer	2004	SIDNE	Trailer	1M9US11132D597041	034EUH
90755	755 - 2008 Ford Ranger	2008	FORD	RANGER	1FTZR45E58PA89494	755JCI
94026	4V26 - 2018 Ford Interceptor SUV	2018	Ford	Explorer Interceptor	1FM5K8AR5JGB46572	CZH668
92145	2145 - John Deere Tractor	1993	John Deere	Tractor	MO1145X180276	
92144	2144 - Meyer SnowPlow	2001	MEYER	SNOW PLOW		
92119	2119 - 1999 Hiway Snow Plow	1999	HIWAY	SNOW PLOW	117685	
92107	2107 [2001F] - 2009 - BOBCAT - FORKS	2009	BOBCAT	FORKS	A7DD00330	
92060	2060 [0585P] - 2001 FLINK - PLOW BLADE	2001	FLINK	SNOW PLOW		
92053	2053 - Compactor WP1550	2005	COMPACTOR	WP1550	6553185	
92047	2047 - Boss Snow Plow	2007	BOSS	SNOW PLOW	109296	
92043	2043 - AE-16		AE-16		A961212	

Fleet ID	Fleet Name	Year	Make	Model	VIN #	License Plate
91311	1311 - 2013 Dodge Ram 1500	2013	Dodge	Ram 1500	1C6RR7FP6D S691353	928DQZ
91305	1305 - Ford F150 W14	2006	FORD	F150 W14	1FTPW14V66 FA92570	492MQG
91011	1011 - Ford F250	2012	FORD	F-250	1FDBF2B64C EA66641	BBUC01
90974	0974 - Ford 500 Sedan	2007	Ford	500	1FAFP27147G 112386	974FTK
90911	0911 - 2006 Ford F250	2006	Ford	F-250	1FDSX21P46E D27911	018FND
90687	0687 - 1999 Case Backhoe	1999	CASE	580L	JJG0247381	
92117	0658S - HENDERSON 8X304SS	2007	HENDERSON	8X304SS	FSP 10818	
92135	0532F - 2007 - JRB - LOADER FORK	2007	JRB	LOADER FORK	DEW537	
90125	0125 - 1995 Chevy Kodiak	1995	Chevrolet	Kodiak	1GBM7HIJ6SJ 103380	125A21

Total Records: 22 **7/9/2025**

CITY OF RIFLE
AGENDA ITEM REPORT
MEETING DATE: July 16, 2025

Agenda Item #7.a.

Agenda Item Name:
Consider Acceptance of the 2024 Audited Annual Financial Report

Presenter:
Scott Rust, Finance Director

Item Description:
Formally accept the 2024 Financial Statements with accompanying notes, Audit Report, and Single Audit Report.

Recommended Action:
Move to approve the 2024 Audited Annual Financial Report.

Fiscal Impact:
N/A

Operational Impact:
Overall, the audit determined the 2024 Financial Statements fairly presented, in all material respects, the financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City.

Prior Board Motions:
N/A

Background Information:
Each year, the Council reviews the audit and financial reports and determines if the documents are acceptable.

Executive Summary:
Each year, the Council reviews the audit and financial reports and determines if the documents are acceptable.

Notification Requirements:
N/A

Prepared By:
Scott Rust, Finance Director

Attachments:
1. 2024 City of Rifle CO Financial Statements Draft
2. RifleCO_2024MD&A_DRAFT

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City of Rifle, Colorado

Financial Statements
with Independent Auditor's Report

December 31, 2024

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City of Rifle, Colorado
Table of Contents
December 31, 2024

(Continued)

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City of Rifle, Colorado
Table of Contents
December 31, 2024
(Continued)

Combining and Individual Fund Statements and Schedules (Continued)

Compliance Section

State Compliance

Independent Auditor's Report

City Council
City of Rifle, Colorado
Rifle, Colorado

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Rifle, Colorado (the City) as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund inform of the City as of December 31, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* (GAS), issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The City's 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, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and GAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and GAS, we:

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

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

Required Supplementary Information
Accounting principles generally accepted in the United States of America require that the required supplementary information, such as management's discussion and analysis and budgetary comparison information listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The supplementary information, such as the combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information listed in the table of contents is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling the information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic 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 (Date) on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Englewood, Colorado
(Date)

Basic Financial Statements

DRAFT

City of Rifle, Colorado
Statement of Net Position
December 31, 2024

	Governmental Activities	Business-Type Activities	Totals
Assets			
Cash and Investments	$ 29,903,898	$ 28,914,907	$ 58,818,805
Accounts Receivable	136,915	1,221,101	1,358,016
Accrued Interest Receivable	407	-	407
Taxes Receivable	1,344,909	273,129	1,618,038
Property Taxes Receivable	825,638	-	825,638
Inventory	11,365	160,260	171,625
Prepaid Expenses	-	997	997
Capital Assets, *Not Being Depreciated*	7,387,014	3,793,769	11,180,783
Capital Assets, *Net of Accumulated Depreciation*	55,298,704	74,582,152	129,880,856
Total Assets	$ 94,908,850	$ 108,946,315	$ 203,855,165
Liabilities			
Accounts Payable	$ 604,947	$ 460,589	$ 1,065,536
Accrued Salaries	17,250	69,712	86,962
Accrued Liabilities	-	89,879	89,879
Accrued Interest Payable	4,577	207,361	211,938
Deposits	720,477	10,840	731,317
Retainage Payable	18,381	-	18,381
Noncurrent Liabilities			
Due Within One Year	476,737	2,509,419	2,986,156
Due in More Than One Year	4,387,422	18,541,722	22,929,144
Total Liabilities	6,229,791	21,889,522	28,119,313
Deferred Inflows of Resources			
Property Taxes	986,693	-	986,693
Deferred Tap Fees	-	69,897	69,897
Total Deferred Inflows of Resources	986,693	69,897	1,056,590
Net Position			
Net Investment in Capital Assets	58,406,418	57,312,136	115,718,554
Restricted For:			
Emergencies	1,021,537	182,670	1,204,207
Debt Service	180,698	-	180,698
Parks and Recreation	658,002	-	658,002
Operations and Maintenance Reserve	-	1,266,211	1,266,211
Unrestricted	27,425,711	28,225,879	55,651,590
Total Net Position	$ 87,692,366	$ 86,986,896	$ 174,679,262

See Notes to the Financial Statements.

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City of Rifle, Colorado

Statement of Activities

For the Year Ended December 31, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Change in Net Position: Governmental Activities	Net (Expense) Revenue and Change in Net Position: Business-Type Activities	Net (Expense) Revenue and Change in Net Position: Totals
Primary Government							
Governmental Activities							
General Government	$ 6,596,616	$ 1,590,736	$ 1,805,598	$ 3,286,414	$ 86,132	$ -	$ 86,132
Public Safety	4,010,890	23,032	294,004	-	(3,693,854)	-	(3,693,854)
Public Works	4,191,041	-	2,398,686	-	(1,792,355)	-	(1,792,355)
Cemetery	4,673	40,150	-	-	35,477	-	35,477
Parks and Recreation	4,013,968	604,340	-	-	(3,409,628)	-	(3,409,628)
Economic Development	688,690	233,742	126,228	-	(328,720)	-	(328,720)
Interest on Long-Term Debt	150,279	-	-	-	(150,279)	-	(150,279)
Total Government Activities	19,656,157	2,492,000	4,624,516	3,286,414	(9,253,227)	-	(9,253,227)
Business-Type Activities							
Water Utility	4,965,452	3,947,616	-	-	-	(1,017,836)	(1,017,836)
Wastewater Utility	3,359,014	4,431,712	-	-	-	1,072,698	1,072,698
Sanitation Operations	883,944	897,061	-	-	-	13,117	13,117
Total Business-Type Activities	9,208,410	9,276,389	-	-	-	67,979	67,979
Total Primary Government	$ 28,864,567	$ 11,768,389	$ 4,624,516	$ 3,286,414	(9,253,227)	67,979	(9,185,248)
		General Revenues					
		Property Taxes			1,054,748	-	1,054,748
		Specific Ownership Taxes			46,452	-	46,452
		Sales and Use Taxes			13,651,005	2,813,602	16,464,607
		Franchise Taxes			442,512	-	442,512
		Other Taxes			220,308	-	220,308
		Grants and Contributions not Restricted to Specific Programs			46,292	-	46,292
		Investment Income			1,293,544	1,213,799	2,507,343
		Gain (Loss) on Disposal of Capital Assets			37,564	-	37,564
		Other			204,918	425,251	630,169
		Transfers			(422,893)	422,893	-
		Total General Revenues			16,574,450	4,875,545	21,449,995
		Change in Net Position			7,321,223	4,943,524	12,264,747
		Net Position, *Beginning of year*			80,371,143	82,043,372	162,414,515
		Net Position, *End of year*			$ 87,692,366	$ 86,986,896	$ 174,679,262

See Notes to the Financial Statements.

DRAFT

City of Rifle, Colorado
Balance Sheet
Governmental Funds
December 31, 2024

	General	Street Improvements	Parks and Recreation	Capital Improvement	Nonmajor Governmental Funds	Totals
Assets						
Cash and Investments	$ 14,249,558	$ 8,099,442	$ 3,133,000	$ 1,937,002	$ 1,966,757	$ 29,385,759
Accounts Receivable	130,361	100	-	-	6,454	136,915
Accrued Interest Receivable	407	-	-	-	-	407
Taxes Receivable	761,849	182,086	364,172	-	36,802	1,344,909
Property Taxes Receivable	769,793	-	-	-	55,845	825,638
Total Assets	$ 15,911,968	$ 8,281,628	$ 3,497,172	$ 1,937,002	$ 2,065,858	$ 31,693,628
Liabilities						
Accounts Payable	$ 260,321	$ 207,622	$ 35,229	$ -	$ 30,281	$ 533,453
Retainage Payable	-	18,381	-	-	-	18,381
Unearned Revenue	161,055	-	384	-	-	161,439
Deposits	718,827	-	350	-	1,300	720,477
Total Liabilities	1,140,203	226,003	35,963	-	31,581	1,433,750
Deferred Inflows of Resources						
Property Taxes	769,793	-	-	-	55,845	825,638
Fund Balances						
Nonspendable						
Cemetery Perpetual Care	-	-	-	-	346,585	346,585
Restricted For:						
Emergencies	1,021,537	-	-	-	-	1,021,537
Debt Service	180,698	-	-	-	-	180,698
Parks and Recreation	292,037	-	-	-	365,965	658,002
Assigned For:						
Channel 10	45,293	-	-	-	-	45,293
Senior Center Capital and Meals	103,157	-	-	-	-	103,157
Police Expenditures	2,472	-	-	-	-	2,472
Economic Development	-	-	-	-	1,265,882	1,265,882
Street Improvement	-	8,055,625	-	-	-	8,055,625
Parks and Recreation	-	-	3,461,209	-	-	3,461,209
Capital Improvements	-	-	-	1,937,002	-	1,937,002
Unrestricted, Unassigned	12,356,778	-	-	-	-	12,356,778
Total Fund Balances	14,001,972	8,055,625	3,461,209	1,937,002	1,978,432	29,434,240
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 15,911,968	$ 8,281,628	$ 3,497,172	$ 1,937,002	$ 2,065,858	$ 31,693,628

See Notes to the Financial Statements.

DRAFT

City of Rifle, Colorado

Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
December 31, 2024

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

Total Fund Balances of Governmental Funds	$ 29,434,240
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in governmental funds.	61,811,756
Long-term liabilities and related items are not due and payable in the current year and, therefore, are not reported in governmental funds.	
Notes Payable	(3,559,745)
Right-to-use Leases	(545,248)
Subscription Arrangements	(137,525)
Accrued Interest	(4,172)
Accrued Compensated Absences	(603,240)
Internal Service Funds are blended into Governmental Activities	1,296,300
Total Net Position of Governmental Activities	$ 87,692,366

See Notes to the Financial Statements.

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City of Rifle, Colorado

Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2024

	General	Street Improvements	Parks and Recreation	Capital Improvement	Nonmajor Governmental Funds	Totals
Revenues						
Taxes	$ 9,063,651	$ 1,861,429	$ 3,722,858	$ -	$ 767,087	$ 15,415,025
Licenses and Permits	187,664	161,300	-	-	-	348,964
Intergovernmental	2,653,193	5,023,150	25,280	-	255,599	7,957,222
Charges for Services	1,190,906	1,060	571,451	-	248,802	2,012,219
Investment Income	742,901	248,121	125,905	84,772	82,175	1,283,874
Other	163,266	-	36,602	-	5,050	204,918
Total Revenues	14,001,581	7,295,060	4,482,096	84,772	1,358,713	27,222,222
Expenditures						
Current						
General Government	4,784,473	-	-	-	-	4,784,473
Public Safety	4,285,469	-	-	-	-	4,285,469
Public Works	2,047,883	163,620	-	-	-	2,211,503
Parks and Recreation	652,368	-	3,276,708	-	-	3,929,076
Economic Development	51	-	-	-	734,734	734,785
Capital Outlay	870,297	4,692,298	673,735	62,577	274,427	6,573,334
Debt Service						
Principal	121,615	-	165,509	-	-	287,124
Interest and Fiscal Charges	-	-	123,991	-	-	123,991
Total Expenditures	12,762,156	4,855,918	4,239,943	62,577	1,009,161	22,929,755
Revenues Over (Under) Expenditures	1,239,425	2,439,142	242,153	22,195	349,552	4,292,467
Other Financing Sources (Uses)						
Transfers In	-	228,424	185,511	100,000	7,000	520,935
Transfers Out	(893,350)	(24,878)	-	-	(25,600)	(943,828)
Total Other Financing Sources (Uses)	(893,350)	203,546	185,511	100,000	(18,600)	(422,893)
Net Change in Fund Balances	346,075	2,642,688	427,664	122,195	330,952	3,869,574
Fund Balances, *Beginning of year*	13,655,897	5,412,937	3,033,545	1,814,807	1,647,480	25,564,666
Fund Balances, *End of year*	$ 14,001,972	$ 8,055,625	$ 3,461,209	$ 1,937,002	$ 1,978,432	$ 29,434,240

See Notes to the Financial Statements.

DRAFT

City of Rifle, Colorado

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities
Governmental Funds
For the Year Ended December 31, 2024

Amounts Reported for Governmental Activities in the Statement of Activities are Different Because:	
Net Change in Fund Balances of Governmental Funds	$ 3,869,574
Capital outlays to purchase or construct capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are capitalized in the statement of net position and are allocated over their estimated useful lives as annual depreciation expense in the statement of activities.	
Capital Outlay	6,713,561
Depreciation Expense	(3,746,830)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.	
Principal Payment of Long-term Debt	
Note Payable	165,510
Right-to-use Leases	198,849
Subscription Arrangements	32,998
Change in Accrued Interest	(4,172)
Change in Accrued Compensated Absences	40,308
Internal Service Funds are blended into Governmental Activities:	
Fleet Maintenance and Information Technology Funds, Change in Net Position	51,425
Change in Net Position of Governmental Activities	$ 7,321,223

See Notes to the Financial Statements.

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City of Rifle, Colorado
Statement of Net Position
Proprietary Funds
December 31, 2024

	Business-Type Activities				Governmental Activities
	Water	Wastewater	Sanitation	Totals	Internal Service Funds
Assets					
Current Assets					
Cash and Investments	$ 19,046,466	$ 9,655,821	$ 212,620	$ 28,914,907	$ 518,139
Accounts Receivable	421,504	660,811	138,786	1,221,101	-
Taxes Receivable	273,129	-	-	273,129	-
Prepaid Expenses	-	499	498	997	-
Inventory	147,213	13,047	-	160,260	11,365
Total Current Assets	19,888,312	10,330,178	351,904	30,570,394	529,504
Noncurrent Assets					
Capital Assets					
Not Being Depreciated	2,856,314	937,455	-	3,793,769	-
Net of Accumulated Depreciation	52,713,401	21,868,751	-	74,582,152	873,962
Total Noncurrent Assets	55,569,715	22,806,206	-	78,375,921	873,962
Total Assets	$ 75,458,027	$ 33,136,384	$ 351,904	$ 108,946,315	$ 1,403,466
Liabilities					
Current Liabilities					
Accounts Payable	$ 200,083	$ 154,714	$ 75,550	$ 430,347	$ 71,494
Retainage Payable	28,607	1,635	-	30,242	-
Accrued Liabilities	42,671	116,837	83	159,591	17,250
Accrued Interest Payable	123,244	84,117	-	207,361	21
Deposits	10,840	-	-	10,840	-
Leases and Subscription Agreements - current Portion	29,232	8,107	-	37,339	11,909
Compensated Absences	880	-	-	880	-
Loan Payable - Current Portion	1,166,816	1,064,384	-	2,231,200	-
Certificates of Participation - Current Portion	240,000	-	-	240,000	-
Total Current Liabilities	1,842,373	1,429,794	75,633	3,347,800	100,674
Noncurrent Liabilities					
Leases and Subscription Agreements	82,559	4,762	-	87,321	6,492
Compensated Absences	16,718	-	-	16,718	-
Notes Payable	11,883,787	3,673,896	-	15,557,683	-
Certificates of Participation	2,880,000	-	-	2,880,000	-
Total Noncurrent Liabilities	14,863,064	3,678,658	-	18,541,722	6,492
Total Liabilities	16,705,437	5,108,452	75,633	21,889,522	107,166
Deferred Inflows of Resources					
Deferred Tap Fees	21,969	47,928	-	69,897	-
Net Position					
Net Investment in Capital Assets	39,258,714	18,053,422	-	57,312,136	855,561
Restricted for:					
Emergencies	182,670	-	-	182,670	-
Operations and Maintenance Reserve	716,460	549,751	-	1,266,211	-
Unrestricted	18,572,777	9,376,831	276,271	28,225,879	440,739
Total Net Position	$ 58,730,621	$ 27,980,004	$ 276,271	$ 86,986,896	$ 1,296,300

See Notes to the Financial Statements.

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City of Rifle, Colorado
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2024

	Business-Type Activities				Governmental Activities
	Water	Wastewater	Sanitation	Total	Internal Service Funds
Operating Revenues					
Charges for Services	$ 3,563,710	$ 4,158,563	$ 897,061	$ 8,619,334	$ 1,932,387
Sale of Materials	32,638	-	-	32,638	-
Other	419,388	-	-	419,388	-
Total Operating Revenues	4,015,736	4,158,563	897,061	9,071,360	1,932,387
Operating Expenses					
Personal Services	942,151	606,824	14,753	1,563,728	597,686
Supplies	153,577	178,928	-	332,505	260,216
Purchased Services	971,318	1,103,990	831,443	2,906,751	593,001
Other Expenses	820	247	-	1,067	-
Management Fees	168,057	103,174	36,194	307,425	-
Fleet Maintenance	47,606	35,004	-	82,610	5,601
Information Technology Maintenance	127,410	57,490	1,554	186,454	12,949
Small Equipment Purchases	513,574	486	-	514,060	234,496
Depreciation and Amortization	1,716,830	1,097,357	-	2,814,187	223,975
Total Operating Expenses	4,641,343	3,183,500	883,944	8,708,787	1,927,924
Operating Income (Loss)	(625,607)	975,063	13,117	362,573	4,463
Nonoperating Revenues (Expenses)					
Sales and Use Taxes	2,792,144	-	21,458	2,813,602	-
Investment Income	806,574	398,750	8,475	1,213,799	9,670
Other Revenues	5,863	-	-	5,863	-
Gain on Sale of Assets	-	-	-	-	37,564
Amortization of Bond Premiums	69,258	35,614	-	104,872	-
Interest and Fiscal Charges	(393,367)	(211,128)	-	(604,495)	(272)
Total Nonoperating Revenues (Expenses)	3,280,472	223,236	29,933	3,533,641	46,962
Income (Loss) Before Capital Contributions & Transfers	2,654,865	1,198,299	43,050	3,896,214	51,425
Capital Contributions					
System Improvement Fees	322,666	273,149	-	595,815	-
Cash in lieu of Water Rights	28,602	-	-	28,602	-
Total Capital Contributions	351,268	273,149	-	624,417	-
Transfers					
Transfers In	239,792	185,101	-	424,893	-
Transfers Out	-	-	(2,000)	(2,000)	-
Total Transfers	239,792	185,101	(2,000)	422,893	-
Change in Net Position	3,245,925	1,656,549	41,050	4,943,524	51,425
Net Position, *Beginning of year*	55,484,696	26,323,455	235,221	82,043,372	1,244,875
Net Position, *End of year*	$ 58,730,621	$ 27,980,004	$ 276,271	$ 86,986,896	$ 1,296,300

See Notes to the Financial Statements.

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City of Rifle, Colorado
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2024

	Business-Type Activities				Governmental Activities
	Water	Wastewater	Sanitation	Totals	Internal Service Funds
Cash Flows From Operating Activities					
Cash Received from Customers	$ 3,673,694	$ 4,357,308	$ 879,339	$ 8,910,341	$ 1,932,387
Cash Received from Others	419,388	-	-	419,388	-
Cash Payments to Vendors and Suppliers	(2,112,036)	(1,631,381)	(929,240)	(4,672,657)	(1,249,826)
Cash Payments to Employees	(647,191)	(423,035)	(10,258)	(1,080,484)	(418,605)
Net Cash Provided (Used) by Operating Activities	1,333,855	2,302,892	(60,159)	3,576,588	263,956
Cash Flows From Noncapital Financing Activities					
Other Revenues	5,863	-	-	5,863	-
Payments from (to) Other Funds	239,792	185,101	(2,000)	422,893	-
Net Cash Provided (Used) by Noncapital Financing Activities	245,655	185,101	(2,000)	428,756	-
Cash Flows From Capital and Related Financing Activities					
Purchases of Capital Assets	(1,248,029)	(559,942)	-	(1,807,971)	(63,268)
Proceeds from Sale of Assets	-	-	-	-	37,564
Proceeds From System Improvement Fees	322,666	273,149	-	595,815	-
Proceeds From Cash in Lieu of Fees	28,602	-	-	28,602	-
Proceeds From Sales and Use Taxes	2,519,015	-	21,458	2,540,473	-
Principal Payments on Debt	(1,416,411)	(1,035,776)	-	(2,452,187)	(11,812)
Interest Payments on Debt	(399,918)	(220,997)	-	(620,915)	(251)
Net Cash Provided (Used) by Capital and Related Financing Activities	(194,075)	(1,543,566)	21,458	(1,716,183)	(37,767)
Cash Flows from Investing Activities					
Interest Received	806,574	398,750	8,475	1,213,799	9,670
Net Increase in Cash and Cash Equivalents	2,192,009	1,343,177	(32,226)	3,502,960	235,859
Cash and Cash Equivalents, *Beginning of Year*	16,854,457	8,312,644	244,846	25,411,947	282,280
Cash and Cash Equivalents, *End of Year*	$ 19,046,466	$ 9,655,821	$ 212,620	$ 28,914,907	$ 518,139
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities					
Operating Income (Loss)	$ (625,607)	$ 975,063	$ 13,117	$ 362,573	$ 4,463
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities					
Depreciation	1,716,830	1,097,357	-	2,814,187	223,975
Changes in Asset and Liabilities					
Accounts Receivable	77,346	198,745	(17,722)	258,369	-
Inventory	97,340	1,820	-	99,160	1,882
Accounts Payable	180,002	20,379	(55,611)	144,770	32,768
Retainage Payable	(120,777)	-	-	(120,777)	-
Accrued Liabilities	8,721	9,528	57	18,306	868
Net Cash Provided (Used) by Operating Activities	$ 1,333,855	$ 2,302,892	$ (60,159)	$ 3,576,588	$ 263,956

See Notes to the Financial Statements.

Note 1: Summary of Significant Accounting Policies

The financial statements of the City of Rifle, Colorado (the City) have been prepared in conformity with generally accepted accounting principles (GAAP) as applicable to governmental entities. 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 City's accounting policies are described below.

The City of Rifle was incorporated in 1905 and became a Home Rule City in 1963. The City operates under a Council-Manager form of government and provides the following services as authorized by its charter: public safety, highways and streets, water, sewer, sanitation, health and social services, culture and recreation, education, public improvements, planning and zoning, and general administrative services. The City's basic financial statements include the accounts of all City operations.

Reporting Entity

The financial reporting entity consists of the City, organizations for which the City is financially accountable, and organizations that raise and hold economic resources for the direct benefit of the City. All funds, organizations, institutions, agencies, departments, and offices that are not legally separate are part of the City. Legally separate organizations for which the City is financially accountable are considered part of the reporting entity. Financial accountability exists if the City appoints a voting majority of the organization's governing board and is able to impose its will on the organization, or if there is a potential for the organization to provide benefits to, or impose financial burdens on, the City.

Based on the application of these criteria, the City includes the Downtown Development Agency (DDA) and the Urban Renewal Authority (URA) as blended component units. The DDA and URA were created as separate legal entities by an act of the state legislature and "activated" by action of the City Council to plan and develop the downtown and other blighted areas of the City and to attract new businesses and residents. The governing board of the DDA is appointed by the City Council for fixed terms. The DDA has the complete authority to hire management and all other employees. There is no significant continuing relationship between the City and the DDA for carrying out day-to-day functions. The governing board of the URA is the City Council.

The DDA is a separate taxing body and levies taxes against the property owners within the designated development district and may hold referendums of its constituents. The DDA's levy and the levy of the City are independent of each other and are related only by the fact they are levied against a common tax base within the DDA's geographic boundaries. Property taxes from the DDA's levy are its primary revenue source. The URA's primary source of revenue is increment tax receipts based on the increased assessed valuation of taxes in the Urban Renewal Authority boundaries.

Note 1: Summary of Significant Accounting Policies (Continued)

Reporting Entity *(Continued)*

Because the DDA's governing board is appointed by the City and the budget and any amendments thereto are approved by the City, the DDA is reported as if it were part of the primary government. Similarly, since the URA's governing board is the City Council and the budget and any amendments thereto are approved by the City Council, the URA is reported as if it were part of the primary government.

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 activities of the City and its component units. For the most part, the effect of interfund activity has been removed from these statements. Exceptions to this general rule are charges for interfund services that are reasonably equivalent to the services provided. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of the given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

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

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of the timing of related cash flows. 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.

Note 1: Summary of Significant Accounting Policies (Continued)

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are *available* when they are collected within the current year or soon enough thereafter to pay liabilities of the current year. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current year.

Taxes, intergovernmental revenues, and interest associated with the current year are susceptible to accrual and so have been recognized as revenues of the current year. All other revenues are considered measurable and available only when cash is received by the City.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, are recorded only when payment is due.

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

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

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

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

The *Street Improvements Fund* receives sales, use, and street impact revenues restricted for public works and street improvements.

The *Parks and Recreation Fund* accounts for the operations of the City's parks and recreation programs. It is partially funded through a 1% sales and use tax assessment.

The *Capital Improvement Program Fund* accounts for the operations of the City's Capital Improvement Projects.

Note 1: Summary of Significant Accounting Policies (Continued)

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

Additionally, the City reports the following major proprietary funds:

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

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

The *Sanitation Fund* accounts for the financial activities associated with the City's waste collection services.

Assets, Liabilities and Net Position/Fund Balances

Cash Equivalents - For purposes of the statement of cash flows, cash equivalents are defined as investments with original maturities of three months or less. The City considers all pooled cash and investments to be cash equivalents.

Receivables - Receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

Interfund Receivables and Payables - During operations, certain transactions occur between individual funds. The resulting receivables and payables are classified on the balance sheet as *interfund receivables* and *interfund payables*. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as *internal balances*.

Prepaid Expenses - Certain payments to vendors reflect costs applicable to future accounting periods and are reported as prepaid expenses using the consumption method.

Capital Assets - Capital assets, which include land, buildings, equipment, and all infrastructure owned by the City, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and the proprietary funds in the fund financial statements. Capital assets are defined by the City as assets with an initial, individual cost of $5,000 or more and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at the acquisition value on the date of donation. The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend asset lives are not capitalized.

Note 1: Summary of Significant Accounting Policies (Continued)

Assets, Liabilities and Net Position/Fund Balances *(Continued)*

Capital assets of the City are depreciated using the straight-line method over the following estimated useful lives.

Buildings and Improvements	10 - 50 years
Infrastructure	7 - 75 years
Water, Sewer and Storm Drainage Plants and Systems	30 - 50 years
Machinery and Equipment	5 - 10 years

Compensated Absences - Employees of the City are allowed to accumulate unused vacation and sick time depending on length of employment. Upon termination of employment from the City, an employee will be compensated for all accrued vacation time at their current rate of pay. Accumulated, unpaid vacation time is accrued when earned in the government-wide financial statements and the proprietary funds in the fund financial statements. A liability is recorded in the governmental fund financial statements only when payment is due.

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

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

Deferred Inflows of Resources - Deferred inflows of resources include property taxes earned but levied for a subsequent year. In addition, grants are not available as current financial resources are reported as deferred inflows in the governmental fund financial statements.

Net Position/Fund Balances - In the government-wide and fund financial statements, net position and fund balances are restricted when constraints placed on the use of resources are externally imposed. The City Council establishes a fund balance commitment through passage of an ordinance and is authorized to informally assign amounts to a specific purpose. The City has not established a formal policy for its use of restricted and unrestricted fund balances. However, if both restricted and unrestricted fund balances are available for a specific purpose, the City uses restricted amounts first, followed by committed, assigned and unassigned amounts.

Note 1: Summary of Significant Accounting Policies (Continued)

Property Taxes

Property taxes attached as an enforceable lien on property on January 1, are levied the following December, and collected in the subsequent year. Taxes are payable in full on April 30 or in two installments on February 28 and June 15. The County Treasurer's Office collects property taxes and remits to the City on a monthly basis. Since property tax revenues are collected in arrears during the succeeding fiscal year, receivables and corresponding deferred inflows of resources are reported at year end.

Subsequent Events

We have evaluated subsequent events through (Date), the date the financial statements were available to be issued.

Note 2: Cash and Investments

A summary of cash and investments at December 31, 2024, follows:

Petty Cash	$	2,536
Cash Deposits		1,402,119
Investments		56,895,839
Custodial		518,311
Total	$	58,818,805

Cash Deposits

The Colorado Public Deposit Protection Act (PDPA) requires all local government entities to deposit cash in eligible public depositories. Eligibility is determined by State regulations. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. The PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is to be maintained by another institution or held in trust for all uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits. At December 31, 2024, the City had bank deposits of $3,079,564 collateralized with securities held by the financial institutions' agents but not in the City's name.

Investments

The City is required to comply with State statutes which specify investments meeting defined rating, maturity, and concentration risk criteria in which the City may invest, which include the following. Custodial risk is not addressed by State statutes.

- Obligations of the United States and certain U.S. Agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities

Note 2: Cash and Investments (Continued)

Investments *(Continued)*

- Bankers' acceptances of certain banks
- Commercial paper
- Local government investment pools
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts (GICs)
- Certificates of deposit

At December 31, 2024, the City had the following investments:

	S&P Rating	Investment Maturities (in Years) Less Than 1	1 - 5 Years	Total
U.S. Agency Bonds	AA+	$ 6,387,565	$ -	$ 6,387,565
U.S. Treasury Securities	AA+	2,834,369	-	2,834,369
Certificates of Deposit	n/a	996,925	-	996,925
Money Market Funds	n/a	18,344,774	-	18,344,774
Local Government Investment Pools	AAAm	28,332,206	-	28,332,206
Total		$ 56,895,839	$ -	$ 56,895,839

Fair Value Measurements - The City reports its investments using the fair value measurements established by generally accepted accounting principles. As such, a fair value hierarchy categorizes the inputs used to measure the fair value of the investments into three levels. Level 1) inputs are quoted prices in active markets for identical investments; Level 2) inputs include quoted prices in active markets for similar investments, or other observable inputs; and Level 3) inputs are unobservable inputs. At December 31, 2024, the City's investments in U.S. Treasury and Agency securities were measured utilizing quoted prices in active markets for similar investments (Level 2 inputs).

Interest Rate Risk - State statutes generally limit the maturity of investment securities to five years from the date of purchase unless the governing board authorizes the investment for a period in excess of five years.

Credit Risk - State statutes limit certain investments to those with specified ratings from nationally recognized statistical rating organizations, depending on the type of investment.

Note 2: Cash and Investments (Continued)

Investments *(Continued)*

	Rating	Total
U.S. Treasury Securities		
Federal Home Loan	AA+	7.9%
Federal Home Loan Bank Bond	AA+	3.3%
U.S. Treasury Securities		
U.S. Treasury Note	AA+	5.0%
Certificates of Deposit	N/A	1.8%
Money Market Funds		
Public Fund Money Market	AAAmmf	24.9%
Charles Schwab	AAAmmf	7.3%
Local Government Investment Pools		
ColoTrust Prime	AAAm*	22.9%
CSAFE	AAAmmf	26.9%

Concentration of Credit Risk - State statutes do not limit the amount the City may invest in a single issuer of investment securities, except for corporate securities. At December 31, 2024, the City's investments in the following represented more than 5% of the City's total investments.

Local Government Investment Pools - At December 31, 2024, the City had $12,376,115 and $14,501,589 invested in the Colorado Local Government Liquid Asset Trust (Colotrust) and the Colorado Surplus Asset Fund Trust (CSAFE), respectively. The pools are investment vehicles established for local government entities in Colorado to pool surplus funds. The Colorado Division of Securities administers and enforces the requirements of creating and operating the pools. The pools operate in conformity with the Securities and Exchange Commission's Rule 2a-7. The pools are measured at the net asset value per share, with each share valued at $1. The pools are rated AAAm by Standard and Poor's. Investments of the pools are limited to those allowed by State statutes. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. The custodian's internal records identify the investments owned by the participating governments.

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2024

Note 3: Capital Assets

Capital asset Governmental activity for the year ended December 31, 2024, is summarized below:

Governmental Activities	Balance 12/31/23	Additions	Transfer	Deletions	Balance 12/31/24
Capital Assets, *Not Being Depreciated:*					
Land	$ 4,365,822	$ 175,897	$ -	$ -	$ 4,541,719
Construction in Progress	2,173,563	2,753,068	(2,081,336)	-	2,845,295
Total Capital Assets, *Not Being Depreciated*	6,539,385	2,928,965	(2,081,336)	-	7,387,014
Capital Assets, *Being Depreciated:*					
Buildings	18,064,271	-	1,178,670	-	19,242,941
Improvements	91,413,669	2,617,234	902,666	-	94,933,569
Equipment	4,458,878	1,167,362	-	(17,115)	5,609,125
Internal Service - Equipment	3,133,290	63,267	-	(227,062)	2,969,495
Lease Assets					
Equipment	965,739	-	-	-	965,739
Internal Service - Equipment	53,588	-	-	-	53,588
Subscription Assets	216,994	-	-	-	216,994
Total Capital Assets, *Being Depreciated*	118,306,429	3,847,863	2,081,336	(244,177)	123,991,451
Less Accumulated Depreciation:					
Buildings	(8,744,784)	(480,385)	-	-	(9,225,169)
Improvements	(50,422,184)	(2,766,220)	-	-	(53,188,404)
Equipment	(3,391,359)	(257,815)	-	17,115	(3,632,059)
Internal Service - Equipment	(2,128,611)	(212,175)	-	227,062	(2,113,724)
Lease Assets					
Equipment	(221,467)	(205,872)	-	-	(427,339)
Internal Service - Equipment	(23,598)	(11,799)	-	-	(35,397)
Subscription Assets	(34,117)	(36,538)	-	-	(70,655)
Total Accumulated Depreciation	(64,966,120)	(3,970,804)	-	244,177	(68,692,747)
Total Capital Assets, *Being Depreciated, net*	53,340,309	(122,941)	2,081,336	-	55,298,704
Governmental Activities Capital Assets, *net*	$ 59,879,694	$ 2,806,024	$ -	$ -	$ 62,685,718

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City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2024

Note 3: Capital Assets (Continued)

Capital asset Business-Type activity for the year ended December 31, 2024, is summarized below:

Business-Type Activities	Balance 12/31/23	Additions	Transfers	Deletions	Balance 12/31/24
Capital Assets, *Not Being Depreciated:*					
Land and improvements	$ 1,985,544	$ -	$ -	$ -	$ 1,985,544
Water Rights	651,352	-	-	-	651,352
Construction in Progress	2,674,029	1,255,269	(2,772,425)	-	1,156,873
Total Capital Assets, *Not Being Depreciated*	5,310,925	1,255,269	(2,772,425)	-	3,793,769
Capital Assets, *Being Depreciated:*					
Buildings	69,405,534	-	-	-	69,405,534
Improvements	42,662,846	376,158	2,772,425	-	45,811,429
Equipment	3,216,615	176,544	-	-	3,393,159
Lease Assets					
Equipment	101,636	-	-	-	101,636
Subscription Assets	107,617	-	-	-	107,617
Total Capital Assets, *Being Depreciated*	115,494,248	552,702	2,772,425	-	118,819,375
Less Accumulated Depreciation:					
Buildings	(24,053,380)	(1,833,033)	-	-	(25,886,413)
Improvements	(15,411,551)	(824,458)	-	-	(16,236,009)
Equipment	(1,909,465)	(118,681)	-	-	(2,028,146)
Lease Assets					
Equipment	(32,497)	(21,872)	-	-	(54,369)
Subscription Assets	(16,143)	(16,143)	-	-	(32,286)
Total Accumulated Depreciation	(41,423,036)	(2,814,187)	-	-	(44,237,223)
Total Capital Assets, *Being Depreciated*	74,071,212	(2,261,485)	2,772,425	-	74,582,152
Business-Type Activities Capital Assets, *net*	$ 79,382,137	$ (1,006,216)	$ -	$ -	$ 78,375,921

Depreciation expense was charged to programs of the City as follows:

Governmental Activities	Total
General Government	$ 258,964
Public Safety	236,271
Public Works	2,218,405
Cemetery	4,673
Parks and Recreation	952,076
Economic Development	72,616
	3,743,005
Internal Service - Equipment	223,975
Total	$ 3,966,980

Note 4: Long-Term Debt

Governmental Activities

Following is a summary of long-term debt transactions of the governmental activities for the year ended December 31, 2024:

	Balance 12/31/23	Additions	Payments	Balance 12/31/24	Due Within One Year
Construction Loan	$ 3,725,255	$ -	$ (165,510)	$ 3,559,745	$ 171,442
Right-to-use Leases	774,310	-	(210,661)	563,649	212,661
Subscription Arrangements	170,523	-	(32,998)	137,525	32,310
Compensated Absences	643,548	-	(40,308)	603,240	60,324
Total	$ 5,313,636	$ -	$ (449,477)	$ 4,864,159	$ 476,737

Compensated absences are expected to be liquidated primarily with revenues of the General Fund.

In December 2018, the City obtained a construction loan which allows the City to borrow up to $5,800,000, towards the pool renovation. The City was allowed to draw upon the loan through December 2020, at which time the loan converted into a term loan. The loan is due on December 1, 2040, with a maximum bi-annual payment of $144,588. Semi-annual payments are due on June 1 and December 1. Interest on the unpaid outstanding loan balance is at 3.3%. During the loan period, the City must maintain a cash deposit with the lender in a Debt Service Reserve Fund equal to 125% of the bi-annual principal and interest payable on the loan in the amount of $180,698.

The loan's principal and interest future maturities are as follows:

Year Ended December 31,	Principal	Interest	Total
2025	$ 171,442	$ 117,674	$ 289,116
2026	177,226	111,890	289,116
2027	183,205	105,911	289,116
2028	189,104	100,012	289,116
2029	195,766	93,350	289,116
2030-2034	1,082,251	363,329	1,445,580
2035-2039	1,277,645	167,935	1,445,580
2040	283,106	7,153	290,259
Total	$ 3,559,745	$ 1,067,254	$ 4,626,999

The City leases certain right-to-use equipment for governmental activities from various third parties with terms varying from 5 to 6 years. Monthly lease payments range from $25 to $1,284. As of December 31, 2024, the cost of the City's right-to-use equipment was $1,019,327 with accumulated amortization of $462,736.

Note 4: Long-Term Debt (Continued)

Governmental Activities *(Continued)*

Future principal and interest requirements related to the City's right-to-use lease liabilities at December 31, 2024 are:

Year Ended December 31,	Principal	Interest	Total
2025	$ 212,750	$ 12,474	$ 225,224
2026	189,078	7,401	196,479
2027	142,989	2,543	145,532
2028	18,832	137	18,969
Total	$ 563,649	$ 22,555	$ 586,204

The City has entered into software subscription agreements utilized for governmental activities from various third parties with terms ranging from 60 to 72 months. Monthly subscription payments range from $135 to $1,232. As of December 31, 2024, the cost of the City's software subscription agreements were $216,994 with accumulated amortization of $70,655.

Future principal and interest requirements related to the City's software subscription agreements at December 31, 2024 are:

Year Ended December 31,	Principal	Interest	Total
2025	$ 32,310	$ 3,880	$ 36,190
2026	26,923	2,967	29,890
2027	27,678	2,212	29,890
2028	22,805	1,435	24,240
2029	13,712	778	14,490
2030-2034	14,097	394	14,491
Total	$ 137,525	$ 11,666	$ 149,191

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2024

Note 4: Long-Term Debt (Continued)

Business-Type Activities

Following are the changes in long-term debt of the business-type activities for the year ended December 31, 2024:

	Balance 12/31/23	Additions	Payments	Balance 12/31/24	Due Within One Year
2007 CWRPDA Loan - Wastewater	$ 5,638,400	$ -	$ (1,027,736)	$ 4,610,664	$ 1,064,384
Premium	163,230	-	(35,614)	127,616	-
2012 CWRPDA Loan - Water	12,559,134	-	(1,052,170)	11,506,964	1,064,333
2012 CWRPDA Loan - Water (Fed)	980,383	-	(100,464)	879,919	102,483
Premium	732,978	-	(69,258)	663,720	-
2015 Certificate of Participation - Water	3,355,000	-	(235,000)	3,120,000	240,000
Right-to-use Leases	68,951	-	(21,553)	47,398	21,635
Subscription Arrangements	92,526	-	(15,264)	77,262	15,704
Compensated Absences	16,905	-	693	17,598	880
Total	$ 23,607,507	$ -	$ (2,556,366)	$ 21,051,141	$ 2,509,419

In May 2007, the City entered into a loan agreement with the Colorado Water Resource and Power Development Authority in the amount of $17,852,112. The proceeds were used to complete sewer improvements. The City has also recorded $747,848 of premiums that are being amortized over the life of the loan, with the remaining unamortized portion included in the note payable balance in the financial statements. The loan requires semi-annual principal and interest payments on February 1 and August 1 of each year through 2028. The loan bears interest at 3.5% per annum, not including administrative fees. Pursuant to the loan agreement, the City was required to establish a 3-month operations and maintenance reserve based on the subsequent years budgeted expenditures, or $386,484. The City has funded this reserve through the restriction of net position in the Wastewater Fund. The City believes it is in compliance with all required covenants and obligations called for by the loan agreement.

The loan’s principal and interest future maturities are as follows:

Year Ended December 31,	Principal	Interest	Total
2025	$ 1,064,384	$ 190,537	$ 1,254,921
2026	1,096,032	156,287	1,252,319
2027	1,185,564	65,421	1,250,985
2028	1,264,684	-	1,264,684
Total	$ 4,610,664	$ 412,245	$ 5,022,909

In August 2012, the City entered into two loan agreements with the Colorado Water Resource and Power Development Authority in the amount of $23,858,367. The loans are comprised of $21,858,367 of regular CWRPDA financing and an additional $2,000,000 direct loan. The proceeds are to be used to complete water system improvements.

Note 4: Long-Term Debt (Continued)

Business-Type Activities *(Continued)*

The City has also received the benefit of $1,523,671 of premiums related to the $21,858,367 CWRPDA debt issuance that are amortized over the life of the loan. The unamortized portions of the premiums are included in the note payable balance in the financial statements. Issuance costs of $382,038 were expensed during 2012. The $21,858,367 loan requires semi-annual principal and interest payments on February 1 and August 1 of each year through 2034 commencing in August 2012. The loan bears interest at 1.6% per annum, not including administrative fees. Pursuant to the loan agreement, the City was required to establish a 3-month operations and maintenance reserve based on the subsequent years budgeted expenditures or $608,678. The City has funded this reserve through the restriction of its net position balance in the Water Fund. The City believes it is in compliance with all required covenants and obligations called for by the loan agreement. All debt payments related to this loan are made by the Water Fund.

The loan's principal and interest future maturities are as follows:

Year Ended December 31,	Principal	Interest	Total
2025	$ 1,064,333	$ 257,950	$ 1,322,283
2026	1,076,497	245,840	1,322,337
2027	1,088,661	234,238	1,322,899
2028	1,100,825	223,077	1,323,902
2029	1,112,989	212,369	1,325,358
2030 - 2034	6,063,659	562,435	6,626,094
Total	$ 11,506,964	$ 1,735,909	$ 13,242,873

The $2,000,000 direct loan was previously a federally subsidized non-interest-bearing loan. However, in 2014, the project no longer qualified as green and, therefore, the loan did not qualify for a 0% interest rate. The new rate of 2% interest began accruing on August 1, 2014, with the first payment, at the new interest rate, due on February 1, 2015. The loan requires semi-annual principal payments of $50,000 on February 1 and August 1 of each year through 2032 commencing in February 2013. All debt payments related to this loan are made by the Water Fund.

The subsidized loan principal and interest future maturities are as follows:

Year Ended December 31,	Principal	Interest	Total
2025	$ 102,483	$ 17,089	$ 119,572
2026	104,543	15,029	119,572
2027	106,644	12,927	119,571
2028	108,788	10,784	119,572
2029	110,974	8,597	119,571
2030- 2032	346,487	12,228	358,715
Total	$ 879,919	$ 76,654	$ 956,573

Note 4: Long-Term Debt (Continued)

Business-Type Activities *(Continued)*

In 2015, the City issued $5,085,000 in certificates of participation for a water tank construction project. Principal payments are due semi-annually on June 1 and December 1. Principal payments started at $110,000 in 2015 and increase to $335,000 by 2035, at an interest rate of 3.13%. Payments are made by the Water Fund.

The 2015 Certificate of Participation principal and interest future maturities are as follows:

Year Ended December 31,	Principal	Interest	Total
2025	$ 240,000	$ 99,012	$ 339,012
2026	250,000	91,396	341,396
2027	255,000	83,462	338,462
2028	265,000	75,576	340,576
2029	275,000	66,960	341,960
2030-2034	1,500,000	199,246	1,699,246
2035	335,000	3,521	338,521
Total	$ 3,120,000	$ 619,173	$ 3,739,173

The City leases certain right-to-use equipment for business-type activities from various third parties with terms varying from 5 to 6 years. Monthly lease payments range from $569 to $682. As of December 31, 2024, the cost of this right-to-use equipment was $101,636 with accumulated amortization of $54,369.

Future principal and interest requirements related to the City's right-to-use lease liabilities at December 31, 2024 are:

Year Ended December 31,	Principal	Interest	Total
2025	$ 21,757	$ 776	$ 22,533
2026	14,116	463	14,579
2027	7,293	239	7,532
2028	4,232	42	4,274
Total	$ 47,398	$ 1,520	$ 48,918

The City has entered into a software subscription agreement utilized for business-type activities from a third party with a term of 36 months. Subscription payments are $1,475 per month. As of December 31, 2024, the cost of this software subscription agreements was $107,617 with accumulated amortization of $32,286.

Note 4: Long-Term Debt (Continued)

Business-Type Activities *(Continued)*

Future principal and interest requirements related to the City's software subscription agreements at December 31, 2024 are:

Year Ended December 31,	Principal	Interest	Total
2025	$ 15,704	$ 1,996	$ 17,700
2026	16,157	1,543	17,700
2027	16,623	1,077	17,700
2028	17,103	597	17,700
2029	11,675	125	11,800
Total	$ 77,262	$ 5,338	$ 82,600

Note 5: Interfund Transactions

The City has recorded the following routine transfers:

	Transfer In	Transfer Out
General Fund	$ -	$ (893,350)
Street Improvement	228,424	(24,878)
Parks and Recreation	185,511	-
Internal Service	-	-
Capital Improvements	100,000	-
Non-major Governmental Funds	7,000	(25,600)
Water Fund	239,792	-
Wastewater Fund	185,101	-
Sanitation Fund	-	(2,000)
Total	$ 945,828	$ (945,828)

Note 6: Pension Plan

The City provides pension benefits for all its full-time police officers through a defined contribution plan. The police officers contribute 8% of their compensation to the plan, which the City matches with a 12.51% contribution. The City's contributions for each employee (and interest allocated thereon) vest at the rate of 20% per year, after the first year, so that by the fifth year of participation, employees are 100% vested in all contributions made to the plan. During the year ended December 31, 2024, the City contributed $210,253 and the employees contributed $134,516 to the plan.

Note 6: Pension Plan (Continued)

All other full-time employees of the City are eligible to participate in a defined contribution pension plan established under the provisions of Section 401(a) of the Internal Revenue Code. In this defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. The plan covers all full-time employees upon initial employment and who have attained the age of twenty-one. The City contributes 5% of compensation to the plan on behalf of each qualified employee. Employees may not make contributions to this plan. Employers' contributions vest at the rate of 20% per year, after the first year, so that by the fifth year of participation, employees are 100% vested in all contributions made to the plan. For the year ended December 31, 2024, the City contributed $253,616 to the plan. During the year ended December 31, 2024, there were unvested participant account balances totaling $21,898 which were forfeited, and used to reduce County contributions.

The City offers a deferred compensation plan in accordance with Section 457(b) of the Internal Revenue Code. The plan permits employees to contribute a portion of their current salary, based upon limits prescribed in the Internal Revenue Code. The City contributes a match of up to 3% when an employee elects to participate in the plan. For the year ended December 31, 2024, the City made $147,255 in matching contributions to the plan.

Note 7: Risk-Related Activities

The City is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employees; and natural disasters. For risks related to property and liability, the City is a member of the Colorado Intergovernmental Risk Sharing Agency (CIRSA), a separate and independent governmental and legal entity formed by intergovernmental agreement by member municipalities pursuant to the provisions of 24-20-115.5, Colorado Revised Statutes (1982 Replacement Volume) and Colorado Constitution, Article XIV, section 18(2). The purposes of CIRSA are to provide members with defined liability and property coverage and to assist members to prevent and reduce losses and injuries to municipal property and to persons or property which might result in claims being made against members of CIRSA, their employees or officers. The City has not significantly changed its insurance coverage over the past three years, nor have settlements exceeded coverage during the same period.

The City carries commercial insurance for workers' compensation claims.

Note 8: Commitments and Contingencies

TABOR Amendment

In November 1992, Colorado voters passed the TABOR Amendment to the State Constitution which limits state and local government taxing powers and imposes spending limitations. The City is subject to the TABOR Amendment. Fiscal year 1992 provides the basis for limits in future years, to which may be applied allowable increases for inflation and property valuation. Revenue received in excess of the limitations may be required to be refunded unless the City's electorate vote to retain the revenue. The TABOR Amendment is subject to many interpretations, but the City believes it is in substantial compliance with the Amendment.

Litigation

From time to time, the City is involved in various litigation. Management believes the outcome of any litigation will not have a significant impact on the City's financial position.

Note 9: Rate Maintenance

The 2012 Colorado Water Resources and Power Development Authority (CWRPDA) water loan agreement, and the 2007 CWRPDA wastewater loan agreement required that Net Revenues shall represent a sum equal to 110% of the amount necessary to pay, when due, the principal and interest on the loans and any parity debt coming due.

Note 9: Rate Maintenance (Continued)

The computation of both the Water and Wastewater rate maintenance is as follows:

Revenues	Water Fund	Wastewater Fund
Operating Revenues	$ 4,015,736	$ 4,158,563
Sales & Use Taxes	2,792,144	-
System Improvement Fees	322,666	273,149
Investment Income	806,574	398,750
Cash in Lieu of Water Rights Fees	28,602	-
Other Revenues	5,863	-
Total Revenues	7,971,585	4,830,462
Expenses		
Operating Expenses	4,641,343	3,183,500
Less Depreciation	(1,716,830)	(1,097,357)
Net Expenses	2,924,513	2,086,143
Net Revenues	$ 5,047,072	$ 2,744,319
Debt Service Requirements (Parity and Subordinate)		
2007 CWRPDA Note Payable	$ -	$ 1,254,921
2012 CWRPDA - Interest Bearing	1,322,283	-
2012 CWRPDA - Federal	119,572	-
2015 Certificates of Participation	339,012	-
Debt Service Required	1,780,867	1,254,921
Required Coverage		
(Water at 100%, without System Improvement Fees)	110%	110%
Debt Service Coverage at 110%	$ 1,958,954	$ 1,380,413
Net Revenue Excess	$ 3,088,118	$ 1,363,906

Note 10: West Rifle Compost Facility Closure and Post-Closure Requirements

The City of Rifle is responsible for the West Rifle Composting Facility (Caca Loco) which is no longer operable. State and Federal laws and regulations require the City to take proper remediation steps and to perform certain maintenance and monitoring functions at the site. Closure and Post Closure costs of $89,879 have been recognized as operating expense and a corresponding liability will continue to be carried on the balance sheet. This amount is based on what it would cost to perform all closure and post closure care in 2024 and each year thereafter. Actual costs may be higher due to inflation, changes in technology or changes in regulations. The City is required by State and Federal laws and regulations to demonstrate financial assurance.

Note 10: West Rifle Compost Facility Closure and Post-Closure Requirements (Continued)

The City is in compliance with these requirements through the local government financial test.

Estimated total current cost of closure and post closure care applicable to the West Rifle Composting Facility for 2024, reflected in the accompanying financial statements in accrued liabilities, are as follows:

Closure Costs	$ 63,334
Post Closure Costs - 5 years	26,545
Estimated Cost in 2024 Dollars for Closure and Post Closure Costs	$ 89,879

Note 11: Restatement

During the year ended December 31, 2024, the City implemented GASB Statement No. 87, *Leases*, and GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*.

The December 31, 2023 Assets, Liabilities and Net position have been restated as follows to reflect change in accounting for the City's long-term right-to-use leases and subscription-based information technology agreements:

	2023 Balance as Reported	GASB 87 Restatement	GASB 96 Restatement	2023 Balance as Restated
Statement of Net Position				
Governmental Activities				
Assets	$ 89,870,137	$ 774,262	$ 182,877	$ 90,827,276
Liabilities	$ 6,246,709	$ 774,310	$ 170,523	$ 7,191,542
Net Position	$ 80,358,837	$ (48)	$ 12,354	$ 80,371,143
Business-Type Activities				
Assets	$ 106,373,358	$ 69,139	$ 91,474	$ 106,533,971
Liabilities	$ 24,259,225	$ 68,951	$ 92,526	$ 24,420,702
Net Position	$ 82,044,236	$ 188	$ (1,052)	$ 82,043,372

Required Supplementary Information

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City of Rifle, Colorado
Budgetary Comparison Schedule
General Fund
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance *Positive (Negative)*
Revenues				
Taxes	$ 9,044,553	$ 9,044,553	$ 9,063,651	$ 19,098
Licenses and Permits	173,000	173,000	187,664	14,664
Intergovernmental	4,213,804	4,213,804	2,653,193	(1,560,611)
Charges for Services	1,164,225	1,164,225	1,190,906	26,681
Interest Income	434,241	434,241	742,901	308,660
Miscellaneous	111,500	111,500	163,266	51,766
Total Revenue	15,141,323	15,141,323	14,001,581	(1,139,742)
Expenditures				
General Government	5,424,916	5,424,916	4,784,473	640,443
Public Safety	4,702,478	4,702,478	4,285,469	417,009
Public Works	2,329,695	2,329,695	2,047,883	281,812
Parks and Recreation	629,235	629,235	652,368	(23,133)
Economic Development	-	-	51	(51)
Capital Outlay	876,160	876,160	870,297	5,863
Debt Service				
Principal	129,103	129,103	121,615	7,488
Interest and Fiscal Charges	-	-	-	-
Total Expenditures	14,091,587	14,091,587	12,762,156	1,329,431
Excess Revenues Over (Under) Expenditures	1,049,736	1,049,736	1,239,425	189,689
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(2,270,554)	(3,058,904)	(893,350)	2,165,554
Total Other Financing Sources (Uses)	(2,270,554)	(3,058,904)	(893,350)	2,165,554
Change in Fund Balance	(1,220,818)	(2,009,168)	346,075	2,355,243
Fund Balance, *Beginning of Year*	13,619,334	13,619,334	13,655,897	36,563
Fund Balance, *End of Year*	$ 12,398,516	$ 11,610,166	$ 14,001,972	$ 2,391,806

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City of Rifle, Colorado
Budgetary Comparison Schedule
Street Improvement Fund
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance *Positive (Negative)*
Revenues				
Taxes	$ 1,802,400	$ 1,802,400	$ 1,861,429	$ 59,029
Licenses and Permits	152,500	380,924	162,360	(218,564)
Intergovernmental	8,092,472	8,092,472	5,023,150	(3,069,322)
Investment Income	225,829	225,829	248,121	22,292
Total Revenues	10,273,201	10,501,625	7,295,060	(3,206,565)
Expenditures				
Public Works	192,596	192,596	163,620	28,976
Capital Outlay	12,440,322	12,440,322	4,692,298	7,748,024
Total Expenditures	12,632,918	12,632,918	4,855,918	7,777,000
Excess Revenues Over (Under) Expenditures	(2,359,717)	(2,131,293)	2,439,142	4,570,435
Other Financing Sources (Uses)				
Transfers In	2,165,554	2,165,554	228,424	(1,937,130)
Transfers Out			(24,878)	(24,878)
Total Other Financing Sources (Uses)	2,165,554	2,165,554	203,546	(1,962,008)
Net Change in Fund Balance	(194,163)	34,261	2,642,688	2,608,427
Fund Balance, *Beginning of year*	4,872,235	4,872,235	5,412,937	540,702
Fund Balance, *End of year*	$ 4,678,072	$ 4,906,496	$ 8,055,625	$ 3,149,129

See Accompanying Independent Auditor's Report.

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City of Rifle, Colorado
Budgetary Comparison Schedule
Parks and Recreation Fund
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance *Positive (Negative)*
Revenues				
Taxes	$ 3,604,801	$ 3,604,801	$ 3,722,858	$ 118,057
Intergovernmental	25,300	25,300	25,280	(20)
Charges for Services	381,800	381,800	571,451	189,651
Interest Income	135,255	135,255	125,905	(9,350)
Other	100	100	36,602	36,502
Total Revenues	4,147,256	4,147,256	4,482,096	334,840
Expenditures				
Parks and Recreation	3,447,112	3,447,112	3,276,708	170,404
Capital Outlay	762,000	762,000	673,735	88,265
Debt Service				
Principal	165,509	165,509	165,509	-
Interest and Fiscal Charges	123,607	123,607	123,991	(384)
Total Expenditures	4,498,228	4,498,228	4,239,943	258,285
Excess Revenues Over (Under) Expenditures	(350,972)	(350,972)	242,153	593,125
Other Financing Sources (Uses)				
Transfers In	25,600	185,511	185,511	-
Total Other Financing Sources (Uses)	25,600	185,511	185,511	-
Net Change in Fund Balance	(325,372)	(165,461)	427,664	593,125
Fund Balance, *Beginning of year*	2,854,942	2,854,942	3,033,545	178,603
Fund Balance, *End of year*	$ 2,529,570	$ 2,689,481	$ 3,461,209	$ 771,728

See Accompanying Independent Auditor's Report.

Note 1: Stewardship, Compliance, and Accountability

Budgets

Budgets are legally adopted for all funds of the City, which has no operations other than depreciation expense. Budgets for the governmental funds are adopted on a basis consistent with generally accepted accounting principles (GAAP), except for certain interfund transactions that are reported as revenues and expenditures on the budgetary basis but not the GAAP basis of accounting. Budgetary comparisons for the enterprise funds are presented on a non-GAAP budgetary basis, whereby capital outlay and debt principal are budgeted as expenditures and depreciation and amortization are not budgeted.

The City adheres to the following procedures to establish the budgetary information reflected in the financial statements:

- By October 15, management submits to the City Council a proposed budget for the fiscal year commencing the following January 1. The budget includes proposed expenditures and the means of financing them.
- Public hearings are conducted by the City Council to obtain taxpayer comments.
- Prior to December 31, the budget is adopted by formal resolution.
- Expenditures may not legally exceed appropriations at the fund level. Revisions that alter the total expenditures of any fund must be approved by the City Council.
- All appropriations lapse at the end of each fiscal year.

Combining and Individual Fund Statements and Schedules

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City of Rifle, Colorado
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2024

	Conservation Trust	Visitor Improvement	Downtown Development	Tourism and Industry	Urban Renewal Authority	Perpetual Care Fund	Totals
Assets							
Cash and Investments	$ 365,965	$ 544,354	$ 113,798	$ 280,823	$ 315,232	$ 346,585	$ 1,966,757
Accounts Receivable	-	-	-	6,454	-	-	6,454
Taxes Receivable	-	12,265	283	24,254	-	-	36,802
Property Taxes Receivable	-	-	55,845	-	-	-	55,845
Total Assets	$ 365,965	$ 556,619	$ 169,926	$ 311,531	$ 315,232	$ 346,585	$ 2,065,858
Liabilities							
Accounts Payable	$ -	$ 3,931	$ 3,678	$ 21,912	$ 760	$ -	$ 30,281
Deposit	-	-	-	1,300	-	-	1,300
Total Liabilities	-	3,931	3,678	23,212	760	-	31,581
Deferred Inflows of Resources							
Property Taxes	-	-	55,845	-	-	-	55,845
Fund Balances							
Nonspendable:							
Cemetery Perpetual Care	-	-	-	-	-	346,585	346,585
Restricted For:							
Parks and Recreation	365,965	-	-	-	-	-	365,965
Assigned For:							
Economic Development	-	552,688	110,403	288,319	314,472	-	1,265,882
Total Fund Balances	365,965	552,688	110,403	288,319	314,472	346,585	1,978,432
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 365,965	$ 556,619	$ 169,926	$ 311,531	$ 315,232	$ 346,585	$ 2,065,858

See Accompanying Independent Auditor's Report.

City of Rifle, Colorado
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2024

	Conservation Trust	Visitor Improvement	Downtown Development	Tourism and Industry	Urban Renewal Authority	Perpetual Care Fund	Totals
Revenues							
Taxes	$ -	$ 220,308	$ 56,952	$ 253,423	$ 236,404	$ -	$ 767,087
Intergovernmental	129,371	126,228	-	-	-	-	255,599
Charges for Services	-	6,160	-	233,742	-	8,900	248,802
Investment Income	13,991	21,000	5,804	15,691	11,473	14,216	82,175
Other	-	-	-	5,050	-	-	5,050
Total Revenues	143,362	373,696	62,756	507,906	247,877	23,116	1,358,713
Expenditures							
Economic Development	-	50,850	72,311	608,744	2,829	-	734,734
Capital Outlay	-	196,918	3,335	74,174	-	-	274,427
Total Expenditures	-	247,768	75,646	682,918	2,829	-	1,009,161
Excess of Revenues Over (Under) Expenditures	143,362	125,928	(12,890)	(175,012)	245,048	23,116	349,552
Other Financing Sources (Uses)							
Transfers In	-	-	7,000	-	-	-	7,000
Transfers Out	-	(25,600)	-	-	-	-	(25,600)
Total Other Financing Sources (Uses)	-	(25,600)	7,000	-	-	-	(18,600)
Net Change in Fund Balances	143,362	100,328	(5,890)	(175,012)	245,048	23,116	330,952
Fund Balances, *Beginning of year*	222,603	452,360	116,293	463,331	69,424	323,469	1,647,480
Fund Balances, *End of year*	$ 365,965	$ 552,688	$ 110,403	$ 288,319	$ 314,472	$ 346,585	$ 1,978,432

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City of Rifle, Colorado
Budgetary Comparison Schedule
Capital Improvement Fund
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance *Positive (Negative)*
Revenues				
Investment Income	$ 116,829	$ 116,829	$ 84,772	$ (32,057)
Total Revenues	116,829	116,829	84,772	(32,057)
Expenditures				
Capital Outlay	-	150,000	62,577	87,423
Total Expenditures	-	150,000	62,577	87,423
Excess Revenues Over (Under) Expenditures	116,829	(33,171)	22,195	55,366
Other Financing Sources (Uses)				
Transfers In	100,000	100,000	100,000	-
Total Other Financing Sources (Uses)	100,000	100,000	100,000	-
Net Change in Fund Balance	216,829	66,829	122,195	55,366
Fund Balance, *Beginning of year*	1,923,228	1,923,228	1,814,807	(108,421)
Fund Balance, *End of year*	$ 2,140,057	$ 1,990,057	$ 1,937,002	$ (53,055)

See Accompanying Independent Auditor's Report.

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City of Rifle, Colorado

Budgetary Comparison Schedule
Conservation Trust Fund
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance *Positive (Negative)*
Revenues				
Intergovernmental	$ 135,000	$ 135,000	$ 129,371	$ (5,629)
Investment Income	11,873	11,873	13,991	2,118
Total Revenues	146,873	146,873	143,362	(3,511)
Expenditures				
Capital Outlays	100,000	100,000	-	100,000
Excess Revenues Over (Under) Expenditures	46,873	46,873	143,362	96,489
Other Financing Sources (Uses)				
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balance	46,873	46,873	143,362	96,489
Fund Balance, *Beginning of year*	245,706	245,706	222,603	(23,103)
Fund Balance, *End of year*	$ 292,579	$ 292,579	$ 365,965	$ 73,386

See Accompanying Independent Auditor's Report.

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City of Rifle, Colorado
Budgetary Comparison Schedule
Visitor Improvement Fund
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance *Positive (Negative)*
Revenues				
Taxes	$ 251,031	$ 251,031	$ 220,308	$ (30,723)
Charges for Services	3,000	3,000	6,160	3,160
Intergovernmental	116,000	116,000	126,228	10,228
Investment Income	15,421	17,062	21,000	3,938
Total Revenues	385,452	387,093	373,696	(13,397)
Expenditures				
Economic Development	94,988	94,988	50,850	44,138
Capital Outlays	223,500	223,500	196,918	26,582
Total Expenditures	318,488	318,488	247,768	70,720
Excess Revenues Over (Under) Expenditures	66,964	68,605	125,928	57,323
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(25,600)	(25,600)	(25,600)	-
Total Other Financing Sources (Uses)	(25,600)	(25,600)	(25,600)	-
Net Change in Fund Balance	41,364	43,005	100,328	57,323
Fund Balance, *Beginning of year*	417,209	417,209	452,360	35,151
Fund Balance, *End of year*	$ 458,573	$ 460,214	$ 552,688	$ 92,474

See Accompanying Independent Auditor's Report.

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City of Rifle, Colorado
Budgetary Comparison Schedule
Downtown Development Fund
For the Year Ended December 31, 2024

	Original and Final Budget	Actual	Variance *Positive (Negative)*
Revenues			
Taxes	$ 60,067	$ 56,952	$ (3,115)
Intergovernmental	1,500	-	(1,500)
Investment Income	3,254	5,804	2,550
Total Revenues	64,821	62,756	(2,065)
Expenditures			
Economic Development	69,732	72,311	(2,579)
Capital Outlay	14,500	3,335	11,165
Total Expenditures	84,232	75,646	8,586
Excess of Revenues Over (Under) Expenditures	(19,411)	(12,890)	6,521
Other Financing Sources (Uses)			
Transfers In	7,000	7,000	-
Total Other Financing Sources (Uses)	7,000	7,000	-
Net Change in Fund Balance	(12,411)	(5,890)	6,521
Fund Balance, *Beginning of year*	120,987	116,293	(4,694)
Fund Balance, *End of year*	$ 108,576	$ 110,403	$ 1,827

See Accompanying Independent Auditor's Report.

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City of Rifle, Colorado

Budgetary Comparison Schedule
Tourism and Industry Fund
For the Year Ended December 31, 2024

	Original and Final Budget	Actual	Variance *Positive (Negative)*
Revenues			
Taxes	$ 245,324	$ 253,423	$ 8,099
Charges for Services	186,000	233,742	47,742
Investment Income	28,057	15,691	(12,366)
Other	42,000	5,050	(36,950)
Total Revenues	501,381	507,906	6,525
Expenditures			
Economic Development	725,947	608,744	117,203
Capital Outlay	87,000	74,174	12,826
Total Expenditures	812,947	682,918	130,029
Net Change in Fund Balance	(311,566)	(175,012)	136,554
Fund Balance, *Beginning of year*	443,831	463,331	19,500
Fund Balance, *End of year*	$ 132,265	$ 288,319	$ 156,054

See Accompanying Independent Auditor's Report.

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City of Rifle, Colorado

Budgetary Comparison Schedule
Urban Renewal Authority Fund
For the Year Ended December 31, 2024

	Original and Final Budget	Actual	Variance *Positive (Negative)*
Revenues			
Taxes	$ 157,500	$ 236,404	$ 78,904
Investment Income	7,547	11,473	3,926
Total Revenues	165,047	247,877	82,830
Expenditures			
Economic Development	20,000	2,829	17,171
Total Expenditures	20,000	2,829	17,171
Net Change in Fund Balance	145,047	245,048	100,001
Fund Balance, *Beginning of year*	67,258	69,424	2,166
Fund Balance, *End of year*	$ 212,305	$ 314,472	$ 102,167

See Accompanying Independent Auditor's Report.

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City of Rifle, Colorado
Budgetary Comparison Schedule
Perpetual Care Fund
For the Year Ended December 31, 2024

	Original and Final Budget	Actual	Variance *Positive (Negative)*
Revenues			
Taxes	$ 15,000	$ 8,900	$ (6,100)
Investment Income	12,700	14,216	1,516
Total Revenues	27,700	23,116	(4,584)
Expenditures			
Perpetual Care	5,000	-	5,000
Total Expenditures	5,000	-	5,000
Net Change in Fund Balance	22,700	23,116	416
Fund Balance, *Beginning of year*	317,906	323,469	5,563
Fund Balance, *End of year*	$ 340,606	$ 346,585	$ 5,979

See Accompanying Independent Auditor's Report.

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City of Rifle, Colorado
Budgetary Comparison Schedule
Water Fund
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance *Positive (Negative)*
Revenues				
Charges for Services	$ 3,660,905	$ 3,660,905	$ 3,563,710	$ (97,195)
Sale of Meters	20,000	20,000	32,638	12,638
Other - Operating	440,000	440,000	419,388	(20,612)
Sales and Use Taxes	2,703,601	2,703,601	2,792,144	88,543
Investment Income	646,507	646,507	806,574	160,067
Other - Nonoperating	21,000	21,000	5,863	(15,137)
System Improvement Fees	145,000	332,914	322,666	(10,248)
Cash in Lieu of Fees	20,000	47,000	28,602	(18,398)
Transfers In	-	-	239,792	239,792
Total Revenues	7,657,013	7,871,927	8,211,377	339,450
Expenditures				
Personal Services	1,070,720	1,070,720	942,151	128,569
Supplies	100,700	100,700	153,577	(52,877)
Purchased Services	1,369,051	1,369,051	971,318	397,733
Other Expenses	1,000	1,000	820	180
Management Fees	168,057	168,057	168,057	-
Fleet Maintenance	102,606	102,606	47,606	55,000
Information Technology Maintenance	127,410	127,410	127,410	-
Small Equipment Purchases	20,940	20,940	513,574	(492,634)
Capital Outlays	2,000,000	2,000,000	1,248,029	751,971
Interest Expense	327,323	327,323	324,109	3,214
Debt Principal Payments	1,387,634	1,387,634	1,387,634	-
Total Expenditures	6,675,441	6,675,441	5,884,285	791,156
Change in Net Position - Budgetary Basis	$ 981,572	$ 1,196,486	2,327,092	$ 1,130,606
Adjustments to GAAP Basis				
Capital Outlay			1,248,029	
Debt Principal Payments			1,387,634	
Depreciation			(1,716,830)	
Change in Net Position			3,245,925	
Fund Balance, *Beginning of year*			55,484,696	
Fund Balance, *End of year*			$ 58,730,621	

See Accompanying Independent Auditor's Report.

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City of Rifle, Colorado
Budgetary Comparison Schedule
Wastewater Fund
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance *Positive (Negative)*
Revenues				
Charges for Services	$ 4,007,291	$ 4,007,291	$ 4,158,563	$ 151,272
Investment Income	287,348	287,348	398,750	111,402
Other - Nonoperating	-	5,863	-	(5,863)
System Improvement Fees	150,000	335,101	273,149	(61,952)
Transfers In	-	-	185,101	185,101
Total Revenues	4,444,639	4,635,603	5,015,563	379,960
Expenditures				
Personal Services	762,934	762,934	606,824	156,110
Supplies	192,184	192,184	178,928	13,256
Purchased Services	1,315,300	1,315,300	1,103,990	211,310
Other Expense	-	-	247	(247)
Management Fees	103,174	103,174	103,174	-
Fleet Maintenance	90,004	90,004	35,004	55,000
Information Technology Maintenance	57,490	57,490	57,490	-
Small Equipment Purchase	120,000	120,000	486	119,514
Capital Outlays	2,180,000	2,180,000	559,942	1,620,058
Interest Expense	185,243	185,243	175,514	9,729
Debt Principal Payments	1,024,736	1,024,736	1,027,736	(3,000)
Total Expenditures	6,031,065	6,031,065	3,849,335	2,181,730
Change in Net Position - Budgetary Basis	$ (1,586,426)	$ (1,395,462)	1,166,228	$ 2,561,690
Adjustments to GAAP Basis				
Capital Outlay			559,942	
Debt Principal Payments			1,027,736	
Depreciation			(1,097,357)	
Change in Net Position			1,656,549	
Fund Balance, *Beginning of year*			26,323,455	
Fund Balance, *End of year*			$ 27,980,004	

See Accompanying Independent Auditor's Report.

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City of Rifle, Colorado
Budgetary Comparison Schedule
Sanitation Fund
For the Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Variance *Positive (Negative)*
Revenues				
Charges for Services	$ 899,952	$ 899,952	$ 897,061	$ (2,891)
Other - Operating	-	-	21,458	21,458
Investment Income	6,794	6,794	8,475	1,681
Total Revenues	906,746	906,746	926,994	20,248
Expenditures				
Personal Services	14,630	14,630	14,753	(123)
Purchased Services	885,000	885,000	831,443	53,557
Other Expenses	100	100	-	100
Management Fees	36,194	36,194	36,194	-
Information Technology Maintenance	1,554	1,554	1,554	-
Total Expenditures	937,478	937,478	883,944	53,534
Revenues Over (Under) Expenditures	(30,732)	(30,732)	43,050	73,782
Transfers				
Transfers Out	(2,000)	(2,000)	(2,000)	-
Change in Net Position - Budgetary Basis	$ (32,732)	$ (32,732)	41,050	$ 73,782
Change in Net Position			41,050	
Fund Balance, *Beginning of year*			235,221	
Fund Balance, *End of year*			$ 276,271	

See Accompanying Independent Auditor's Report.

Compliance Section

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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*

City Council
City of Rifle, Colorado
Rifle, 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 (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of Rifle, Colorado (the City), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated (Date).

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City'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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

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

Purpose of this Report

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

Englewood, Colorado
(Date)

Independent Auditor's Report on Compliance for Each Major Federal Program; Internal Control Over Compliance, and Report on Schedule of Expenditures of Federal Awards Required by the *Uniform Guidance*

City Council
City of Rifle, Colorado
Rifle, Colorado

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program
We have audited City of Rifle, Colorado's (the City's) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have direct and material effect on each of the City's major federal programs for the year ended December 31, 2024. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2024.

Basis for Opinion on Each Major Federal Program
We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance
Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the City's federal programs.

Auditor's Responsibilities for the Audit of Compliance
Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

Englewood, Colorado
(Date)

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City of Rifle, Colorado

Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

Federal Grantor/Pass-Through Grantor/Program Title	Federal Assistance Listing Number	Pass-though Identifying Number	Federal Expenditures	Passed Through to Subrecipients
U.S. DEPARTMENT OF THE INTERIOR				
National Park Service				
Passed through the State of Colorado, Department of Natural Resources				
Outdoor Recreation Acquisition, Development and Planning	15.916	25-TRLG-194515	$ 1,643	$ -
Office of Natural Resources Revenue				
Passed through the State of Colorado, Department of Local Affairs				
Energy & Mineral Impact Assistance Program	10.561	EIAF-09814	1,000,000	-
TOTAL U.S. DEPARTMENT OF THE INTERIOR			1,001,643	-
U.S. DEPARTMENT OF JUSTICE				
National Park Service				
COPS Technology & Equipment Program	16.710		289,952	-
TOTAL U.S. DEPARTMENT OF JUSTICE			289,952	-
U.S. DEPARTMENT OF TRANSPORTATION				
Office of the Secretary				
Safe Streets & Roads for All Program	20.939		76,827	-
Passed through the State of Colorado, Department of Natural Resources				
Outdoor Recreation Acquisition, Development and Planning	20.219	22-TRLG-175472	86,824	
TOTAL FOR U.S. DEPARTMENT OF TRANSPORTATION			163,651	-
U.S. DEPARTMENT OF TREASURY				
COVID-19 Coronavirus State and Local Fiscal Recovery Fund	21.027		2,439,601	-
TOTAL U.S. DEPARTMENT OF TREASURY			2,439,601	-
TOTAL EXPENDITURES OF FEDERAL AWARDS			$ 3,894,847	$ -

See Notes to the Schedule of Expenditures of Federal Awards.

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City of Rifle, Colorado

Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

Note 1: Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) for the City under programs for the federal government for the year ended December 31, 2024. The information in the Schedule is presented in accordance with the 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). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position, or cash flows of the City.

Note 2: Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Note 3: Indirect Cost Rate

The City has elected not to use the 10 percent *de minimis* indirect cost rate as allowed under the Uniform Guidance.

City of Rifle, Colorado
Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2024

Section I: Summary of Auditor's Results

Financial Statements
Type of report the auditor issued on whether the financial statements audited were prepared in accordance with accounting principles generally accepted in the United States of America (GAAP):

☒ Unmodified ☐ Qualified ☐ Adverse ☐ Disclaimed

The independent auditor's report on internal control over financial reporting described:

- Material weaknesses identified? ☐ Yes ☒No
- Significant deficiencies? ☐ Yes ☒ None reported
- Noncompliance considered material to the financial statements noted? ☐ Yes ☒ No

Federal Awards
The independent auditor's report on internal control over compliance for major federal awards programs disclosed:

- Material weaknesses? ☐ Yes ☒ No
- Significant deficiencies? ☐ Yes ☒ None reported

Type of Auditor's report issued on compliance for major federal programs:

☒ Unmodified ☐ Qualified ☐ Adverse ☐ Disclaimed

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? ☐ Yes ☒ No

Identification of major federal program:

Assistance Listing Number	Cluster/Program
15.437	Energy & Mineral Impact Assistance Program
21.027	Coronavirus State and local Fiscal Recovery Funds (SLFRF)

Dollar threshold used to distinguish
Between Type A and Type B programs: $750,000.

Auditee qualified as a low-risk auditee? ☐ Yes ☒ No

(Continued)

City of Rifle, Colorado

Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2024
(Continued)

Section II: Financial Statement Findings

Findings Required to be Reported by the Uniform Guidance

None.

Section III: Federal Award Findings and Questioned Costs

Findings Required to be Reported by the Uniform Guidance

None.

City of Rifle, Colorado
Schedule of Prior Audit Findings
For the Year Ended December 31, 2024

Section I: Financial Statement Findings

<u>Findings Required to be Reported by the Uniform Guidance</u>

None reported for the year ended December 31, 2023.

Section III: Federal Award Findings and Questioned Costs

<u>Findings Required to be Reported by the Uniform Guidance</u>

None reported for the year ended December 31, 2023.

State Compliance Section

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The public report burden for this information collection is estimated to average 380 hours annually. Form Approved OMB No. 2125-0032

LOCAL HIGHWAY FINANCE REPORT	STATE: COLORADO YEAR ENDING (mm/yy): 12/2024
This Information From The Records Of: CITY OF RIFLE	Prepared By: SCOTT RUST, FINANCE DIRECTOR

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

ITEM	AMOUNT
A. Receipts from local sources:	
1. Local highway-user taxes	
a. Motor Fuel (from Item I.A.5.)	$ -
b. Motor Vehicle (from Item I.B.5.)	$ -
c. Total (a.+b.)	$ -
2. General fund appropriations	$ 3,908,698.00
3. Other local imposts (from page 2)	$ 2,490,554.00
4. Miscellaneous local receipts (from page 2)	$ 363,010.00
5. Transfers from toll facilities	
6. Proceeds of sale of bonds and notes:	
a. Bonds - Original Issues	
b. Bonds - Refunding Issues	
c. Notes	
d. Total (a. + b. + c.)	$ -
7. Total (1 through 6)	$ 6,762,262.00
B. Private Contributions	
C. Receipts from State government (from page 2)	$ 2,959,596.85
D. Receipts from Federal Government (from page 2)	$ 2,264,026.15
E. Total receipts (A.7 + B + C + D)	$ 11,985,885.00

III. EXPENDITURES FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway expenditures:	
1. Capital outlay (from page 2)	$ 4,800,742.00
2. Maintenance:	$ 2,208,228.00
3. Road and street services:	
a. Traffic control operations	$ 183,086.00
b. Snow and ice removal	$ 50,068.00
c. Other	$ -
d. Total (a. through c.)	$ 233,154.00
4. General administration & miscellaneous	$ 321,883.00
5. Highway law enforcement and safety	$ 1,686,742.00
6. Total (1 through 5)	$ 9,250,749.00
B. Debt service on local obligations:	
1. Bonds:	
a. Interest	$ -
b. Redemption	$ -
c. Total (a. + b.)	$ -
2. Notes:	
a. Interest	$ -
b. Redemption	$ -
c. Total (a. + b.)	$ -
3. Total (1.c + 2.c)	$ -
C. Payments to State for highways	$ -
D. Payments to toll facilities	$ -
E. Total expenditures (A.6 + B.3 + C + D)	$ 9,250,749.00

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

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

V. LOCAL ROAD AND STREET FUND BALANCE (RECEIPTS AND DISBURSEMENTS ONLY)

A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
$ (3,550,572.00)	$ 11,985,885.00	$ 9,250,749.00	$ (815,436.00)	$ -

Notes and Comments:

FORM FHWA-536 (Rev.06/2000) PREVIOUS EDITIONS OBSOLETE Excel (Next Page)

City of Rifle, Colorado
Management's Discussion and Analysis
December 31, 2024

As management of the City of Rifle, Colorado, we offer readers of the City of Rifle financial statements, this narrative overview, and analysis of the financial activities of the City for the fiscal year ended December 31, 2024.

FINANCIAL HIGHLIGHTS

- The assets of the City of Rifle exceeded its liabilities at the close of 2024 by $174,679,262 (net position). Of this amount, $115,718,554 was categorized as net investment in capital assets, $3,309,118 was restricted, and $55,651,590 was unrestricted and can be used to meet the government's ongoing obligations.

- Total net position across the entire entity increased by $12,264,747 or 7.56%.

- The General fund unassigned fund balance on December 31, 2024 was $12,356,778; this equates to 90.49% of 2024 total general fund expenditures.

- The business-type activities net position increased $4,943,524 to $86,986,896 during the year. The Water Fund increased $3,245,925; The Sewer Fund increased $1,656,549; and the Sanitation Fund increased $41,050.

OVERVIEW OF REPORT

The following narrative is intended to serve as an introduction to the City of Rifle's basic financial statements. The City's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information and a compliance section in addition to the basic financial statements.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to private-sector business, on an accrual basis. Note 1 to the statements, starting on p. 13, provides a further description of the related Statement of Net Position and Statement of Activities, which report City activities in two categories - governmental activities and business-type activities.

Governmental activities are most of the City's basic services including general administration, police, property inspection, public works, cemetery, parks maintenance and recreation, senior services, downtown development, visitor improvement, and urban renewal. Taxes and intergovernmental revenues principally support these services.

Business-type activities include the City's water, wastewater (sewer) and sanitation (trash) services. Customer service fees are expected to cover all or most of the cost of services provided support these activities.

The government-wide financial statements can be found on pages 4-5 of this report and are described further in Note 1 to the Financial Statements, starting on page 13.

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 City of Rifle, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the City's funds can be divided into three categories, governmental funds, proprietary funds, and fiduciary funds. The City of Rifle adopts an annual appropriated budget for all funds. A budgetary comparison statement has been provided for all funds to demonstrate compliance with the state budget statutes.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year, using the modified accrual basis. See Note 1 for more detail.

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

The City of Rifle maintains nine individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the major funds which include the General Fund, Street Improvement Fund, Capital Improvement fund, and the Parks and Recreation Fund. Data from the other (non-major) funds are combined into a single, aggregated presentation with the column heading Other Governmental Funds. The non-major funds are Conservation Trust, Visitor Improvement, Downtown Development Authority, Rifle Tourism and Industry, and Urban Renewal Authority.

The basic governmental financial statements for the major funds are found on pages 6-9 of this report. The basic governmental financial statements for the non-major funds are found on pages 37-45.

Proprietary Funds
The City of Rifle maintains two different types of proprietary funds: Enterprise and Internal Service funds.

Enterprise funds are used to report on the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its water, sewer, and sanitation operations.

Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City of Rifle uses two internal service funds to account for its fleet maintenance and information technology operations. Because most of these services predominantly benefit the government rather than the business-type functions and are included with the governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for each of the proprietary funds. However, only the water and sewer funds are considered major funds.

The basic proprietary fund financial statements can be found on pages 10-12 of this report. The budget and actual reports are shown on pages 46-48.

Fiduciary Funds
Fiduciary funds are used to account for resources held for the benefit of outside parties. The City's only fiduciary fund is the Cemetery Perpetual Care Fund. The fund is not reflected in the government-wide financial statements because the resources of this fund are not available to support City operations.

Notes to the Financial Statements
The notes provide additional information that is essential to the 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 13-32 of this report.

Required Supplementary Information
In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City of Rifle. This information is presented on pages 33-48.

Compliance Section
Lastly, this report also presents certain information related to compliance matters concerning the City of Rifle. This information is presented on pages 54-59.

GOVERNMENT-WIDE FINANCIAL RESULTS

The City of Rifle's net position may serve over time as a useful indicator of the City's financial position. The City of Rifle's assets exceeded its liabilities (net position) at the close of 2024 by $174,679,262.

The largest portion of the City's net position (66.25%) is the investment in capital assets (e.g., land, buildings, infrastructure, and equipment); less any related outstanding debt used to acquire the assets. These capital assets are used to provide services to citizens and consequently are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, the related resources needed to repay this debt must be provided from other sources because the capital assets themselves cannot be used to liquidate these liabilities.

Net Position

The following table shows the City's net position for 2024 as compared to 2023.

STATEMENT OF NET POSITION
December 31, 2024 and 2023

	Governmental Activities		Business Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current and other assets	$ 32,223,132	$ 30,947,582	$ 30,570,394	$ 27,151,834	$ 62,793,526	$ 58,099,416
Capital assets (net)	62,685,718	58,922,555	78,375,921	79,221,524	141,061,639	138,144,079
Total assets	94,908,850	89,870,137	108,946,315	106,373,358	203,855,165	196,243,495
Other liabilities	1,365,632	2,107,770	838,301	3,227,430	2,203,933	5,335,200
Long-term liabilities	4,864,159	4,138,939	21,051,141	21,031,795	25,915,300	25,170,734
Total liabilities	6,229,791	6,246,709	21,889,442	24,259,225	28,119,233	30,505,934
Deferred Inflows:						
Property Taxes/Tap Fees	986,693	3,264,591	69,897	69,897	1,056,590	3,334,488
Net position:						
Invested in capital assets net of related debt	58,406,418	55,073,802	57,312,136	55,641,380	115,718,554	110,715,182
Restricted For:						
for Emergencies	1,021,537	1,021,537	182,670	205,000	1,204,207	1,226,537
for Parks and Recreation	658,002	487,911	-	-	658,002	487,911
for Debt Service and O&M Reserves	180,698	180,698	1,266,211	1,490,197	1,446,909	1,670,895
Unrestricted	27,425,711	23,594,889	28,225,879	24,707,659	55,651,590	48,302,548
Total Net Position	$ 87,692,366	$ 80,358,837	$ 86,986,896	$ 82,044,236	$ 174,679,262	$ 162,403,073

An additional portion of the City's net position balance (1.89%) represents resources that are subject to external restrictions on how they may be used. The remaining unrestricted balance of $55,651,590 (31.86%) may be used to meet the City's ongoing obligations to citizens and creditors.

Restricted net position is the portion of net position legally restricted less any non-capital-related liabilities payable from those resources. As of December 31, 2024, non-spendable and restricted net position in the governmental activities included the following: Cemetery Perpetual Care ($346,585), Debt Service (180,698), TABOR Emergencies ($1,021,537), and Parks and Recreation ($658,002). The Business-Type Activities includes restricted net position of the following: Debt Service and O&M reserves ($1,266,211), and TABOR Emergencies ($182,670). The remaining balance of net position (unrestricted net position) totals $55,651,590. These assets may be used to meet the City's ongoing obligations to citizens and creditors.

Changes in Net Position

The following summarizes the Statement of Revenues, Expenditures, and Changes in Fund Balance (as on p.5 of the report), with a comparison to the prior year.

SUMMARY OF CHANGES IN NET POSITION
For Years Ended December 31, 2024 and 2023

	Governmental Activities		Business Type Activivies		Total	
	2024	2023	2024	2023	2024	2023
REVENUES						
Program Revenues:						
Charges for services	$ 2,492,000	$ 1,873,763	$ 9,276,389	$ 9,240,933	$ 11,768,389	$ 11,114,696
Operating grants and contributions	4,624,516	$ 2,797,641	-	-	4,624,516	2,797,641
Capital grants and contributions	3,286,414	$ 329,014	-	-	3,286,414	329,014
General Revenues:						
Property taxes	1,101,200	882,940	-	-	1,101,200	882,940
Sales and use taxes	13,651,005	13,103,291	2,813,602	2,694,759	16,464,607	15,798,050
Other taxes	662,820	775,152	-	-	662,820	775,152
Investment earnings	1,293,544	1,150,755	1,213,799	1,027,256	2,507,343	2,178,011
Other revenues	288,774	611,205	425,251	219,813	714,025	831,018
Total revenues	$ 27,400,273	$ 21,523,761	$ 13,729,041	$ 13,182,761	$ 41,129,314	$ 34,706,522
EXPENSES						
General government	6,596,616	5,136,556	-	-	6,596,616	5,136,556
Public Safety	4,010,890	3,455,350	-	-	4,010,890	3,455,350
Public Works	4,191,041	5,917,655	-	-	4,191,041	5,917,655
Cemetery	4,673	4,673	-	-	4,673	4,673
Parks and recreation	4,013,968	3,730,018	-	-	4,013,968	3,730,018
Economic development and assistance	688,690	904,061	-	-	688,690	904,061
Interest Expense	150,279	129,372	-	-	150,279	129,372
Water operations	-	-	4,965,452	4,391,408	4,965,452	4,391,408
Sewer operations	-	-	3,359,014	2,850,855	3,359,014	2,850,855
Sanitation operations	-	-	883,944	839,823	883,944	839,823
Total expenses	$ 19,656,157	$ 19,277,685	$ 9,208,410	$ 8,082,086	$ 28,864,567	$ 27,359,771
Increase in net assets before transfers	7,744,116	2,246,076	4,520,631	5,100,675	12,264,747	7,346,751
Transfers	(422,893)	2,000	422,893	(2,000)	-	-
Increase in net assets	$ 7,321,223	$ 2,248,076	$ 4,943,524	$ 5,098,675	$ 12,264,747	$ 7,346,751
Restatement	-	12,306	-	(864)	-	11,442
Net Position, Beginning of year	80,371,143	78,110,761	82,043,372	76,945,561	162,414,515	155,056,322
Net Position, end of year	$ 87,692,366	$ 80,371,143	$ 86,986,896	$ 82,043,372	$ 174,679,262	$ 162,414,515

ANALYSIS OF THE CITY'S FUND BALANCE

The City of Rifle uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

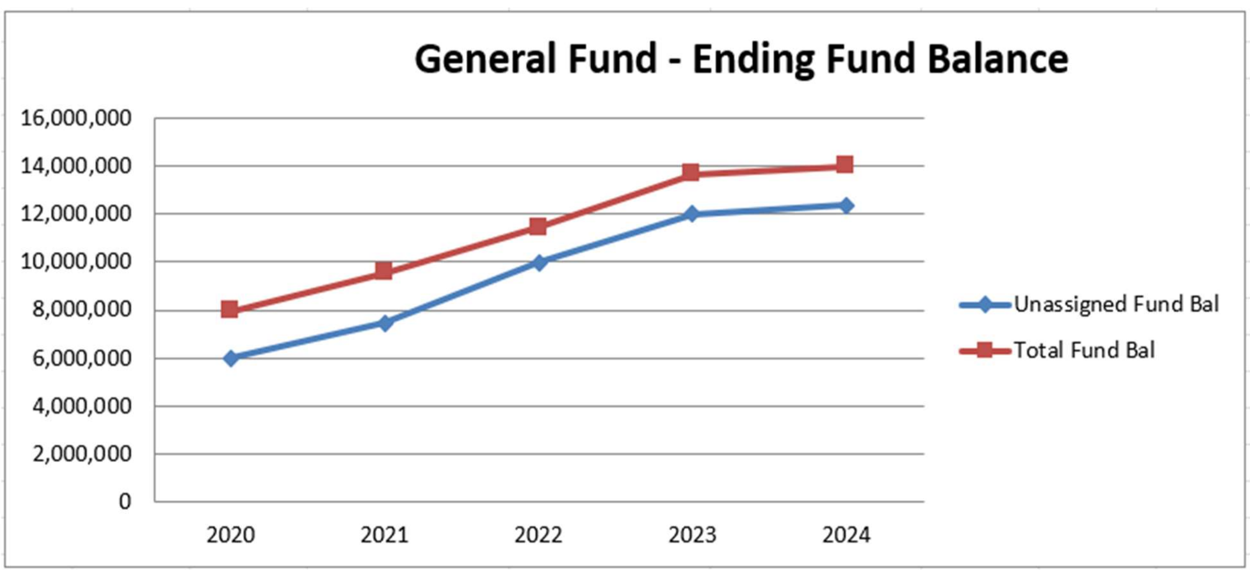
Governmental Funds

The focus of the City's governmental funds statements is to provide information on near-term inflows, outflows, and balances of spendable resources. This information is useful in assessing the City's financial requirements. Unreserved fund balance may serve as a useful measure of net resources available for spending at the end of the fiscal year.

One of the differences between the governmental activities as reported in the government-wide Statement of Activities and the individual governmental fund financial statements is the reporting of capital asset acquisitions. For the government-wide financial statements, any new assets are capitalized and only depreciation expense for those assets is reported in the Statement of Activities. In the individual governmental fund financial statements, the expenditure for capital asset acquisitions is reported in the Statement of Revenues, Expenditures, and Changes in Fund Balance. Therefore, governmental fund capital outlay expenditures of $6,713,561 acquired in 2024 (page 9) are not reflected in the Statement of Activities.

At year-end 2024, governmental funds as reported on the Balance Sheet – Governmental Funds (page 6) reported a combined fund balance of $29,434,240, an increase of $3,869,574 from the prior year. The General Fund balance increased $346,075 or 2.53%. The Street Improvement Fund balance increased $2,642,688 or 48.81%. The Parks and Recreation Fund balance increased $427,664 or 14.10%. The Capital Improvement Fund balance increased $122,195.

The General Fund unassigned fund balance on December 31, 2024 was $12,356,778 or 90.49% of 2024 annual expenditures. Unassigned fund balance increased $338,240. The following chart provides a 5-year trend analysis of these amounts.



Proprietary Funds

The City's proprietary funds statements provide the same type of information found in the government-wide financial statements, but in more detail. The Proprietary Funds include the Water, Wastewater (Sewer), and Sanitation (Trash) Funds. The Proprietary Fund Net Position increased by $4,943,524 to $86,986,896. Investment in capital assets, net of related debt represents 65.89% of total net position.

ENTERPRISE FUND NET POSITION
December 31, 2024 and 2023

	Water		Wastewater		Sanitation		Total	
	2024	2023	2024	2023	2024	2023	2024	2023
Investment in capital assets net of related debt	$ 39,258,714	$ 38,121,777	$ 18,053,422	$ 17,519,603	$ -	$ -	$ 57,312,136	55,641,380
Restricted:								
For Emergencies	182,670	205,000	-	-	-	-	182,670	205,000
For O&M Reserve	716,460	663,535	549,751	826,662	-	-	1,266,211	1,490,197
Unrestricted	18,572,777	16,494,384	9,376,831	7,977,190	276,271	235,221	28,225,879	24,706,795
Total net position	$ 58,730,621	$ 55,484,696	$ 27,980,004	$ 26,323,455	$ 276,271	$ 235,221	$ 86,986,896	$ 82,043,372

In the Wastewater Fund, a new treatment plant was completed in 2009. The plant was funded via Colorado Water Resources and Power Development Authority loan. Annual increases in wastewater user fees assist with meeting the debt covenants.

A replacement Water Treatment plant was constructed with a $23.8 million loan obtained from the Colorado Water Resources and Power Development Authority. Water user fees and a voter-approved .75% sales and use tax are being used to pay back the loan.

Unrestricted net position is reserved for the operation and maintenance component of all the proprietary funds. The Sewer Fund has continued to increase user fees annually to meet the increasing costs of operation and to replace decaying infrastructure, which includes collection and distribution lines. The Water Fund has also continued to increase user fees to ensure proper funding for care and maintenance of existing facilities.

In 2024, the Water fund increased Net Position by $3,245,925. Wastewater increased by $1,656,549. The Sanitation fund incurred a net increase of $41,050.

Total unrestricted net position increased $3,519,084 during 2024. The Water Fund's unrestricted net position increased by $2,078,393; Wastewater Fund increased $1,399,641; and the Sanitation Fund increased by $41,050.

GENERAL FUND BUDGETARY HIGHLIGHTS

The General Fund revenues increased by $329,160 or 2.41% from 2023 and did not meet budget by $1,139,742 (-7.53%) Expenditures increased $2,165,714 from 2023 or 18.85% and were under budget by $3,494,985, or 20.38%. Management and the City Council continue to budget conservatively to ensure the city has the flexibility to address community needs.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital assets

At the end of 2024, the city had $141,061,639 invested in capital assets net of depreciation. Investment in capital assets includes land, buildings, improvements, machinery and equipment, park facilities, roads, bridges, and trails. Total investment in capital assets for the current year increased by 1.29%.

CAPITAL ASSETS AT YEAR-END
(Net of Depreciation)
As of December 31, 2024 and 2023

	Governmental Activities		Business Type Activities		Total	
	2024	**2023**	**2024**	**2023**	**2024**	**2023**
Land & Rights	$ 4,541,719	$ 4,365,822	$ 2,636,896	$ 2,636,896	$ 7,178,615	$ 7,002,718
Construction in Process	2,845,295	2,173,563	1,156,873	2,674,029	4,002,168	4,847,592
Buildings	10,017,772	9,319,487	43,519,121	45,352,155	53,536,893	54,671,642
Improvements	41,745,165	40,991,485	29,575,420	27,251,295	71,320,585	68,242,780
Equipment	1,977,066	1,067,519	1,365,013	1,307,149	3,342,079	2,374,668
Int Svc Equipment & Vehicles	855,771	1,004,679	-	-	855,771	1,004,679
Lease Assets	556,591	774,262	47,267	69,139	603,858	843,401
Subscription Assets	146,339	182,877	75,331	91,474	221,670	274,351
Total	$ 62,685,718	$ 59,879,694	$ 78,375,921	$ 79,382,137	$141,061,639	$139,261,831

Debt Administration

At the end of 2024, the City of Rifle had a balance of $25,294,462 outstanding in revenue bonds; revenue notes payable, notes payable, leases, and subscription arrangements, of which $3,559,745 is a construction loan for the pool renovation. Footnote disclosure number 4 on page 23 provides additional information regarding this and other obligations. The City has no general obligation debt.

OUTSTANDING DEBT
Years Ended December 31, 2024 and 2023

	Governmental Activities		Business Type Activities		Total	
	2024	**2023**	**2024**	**2023**	**2024**	**2023**
Revenue bonds and notes payable	$ -	$ -	$ 20,908,883	$ 23,429,125	$ 20,908,883	$ 23,429,125
Construction Loan	3,559,745	3,725,255	-	-	3,559,745	3,725,255
Right-to-Use Leases	563,649	774,310	47,398	68,951	611,047	843,261
Subscription Arrangements	137,525	170,523	77,262	92,526	214,787	263,049
Total	$ 4,260,919	$ 4,670,088	$ 21,033,543	$ 23,590,602	$ 25,294,462	$ 28,260,690

OTHER ECONOMIC FACTORS

The City of Rifle continues to benefit from a stable and growing local economy, as evidenced by strong sales and use tax collections. In 2024, sales and use tax collections increased by 4.22% over the prior year, exceeding budget projections and strengthening reserves across major city funds. This growth followed an even stronger performance in 2023, when sales tax revenues rose by 7.26%, reflecting a robust recovery from pandemic-era slowdowns. These gains were supported by the City's conservative budgeting practices, which have helped maintain fiscal health despite broader economic uncertainties.

Inflationary pressures and the potential for national economic volatility continue to present challenges. In response, the City has maintained a fiscally conservative approach to budgeting, prioritizing the preservation of service levels while safeguarding financial sustainability. Strategic investment in critical infrastructure related to streets, water, and wastewater systems remains a key priority. Major capital projects, such as the Whiteriver intersection and Railroad Avenue 5th through 9th Rehabilitation project, were funded through a combination of grants and city reserves allowing the City of Rifle to avoid incurring additional liabilities such as general obligation debt or revenue bonds.

Rifle's population continues to increase. The local economy is anchored by key employment sectors such as retail, construction services, and health care, which collectively account for a significant portion of jobs. Reliance on extractive industries has decreased over time allowing the City to avoid revenue volatility tied to fluctuations in commodity prices and energy policy. Rifle continues to look towards the expansion of industrial development opportunities, enabling new growth in manufacturing and commercial sectors. These efforts support the City's broader strategy of diversifying its economic base beyond traditional energy and tourism-related industries.

Regional collaboration further strengthens Rifle's economic outlook. The City partners with the Rifle Regional Economic Development Corporation and the Colorado River Valley Economic Development Partnership to attract new businesses and support workforce development. Involvement with the Associated Governments of Northwest Colorado and participation in enterprise zone initiatives also position the City to capitalize on state and regional economic development programs.

In summary, Rifle's strong tax trends, conservative financial planning, and strategic investments provide a solid foundation for continued fiscal stability. Ongoing infrastructure improvements, energy diversification efforts, and population growth contribute to a cautiously optimistic outlook for the coming fiscal year and beyond.

REQUEST FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information, please contact the Finance office at the City of Rifle, 202 Railroad Ave, Rifle, CO 81650.

CITY OF RIFLE
AGENDA ITEM REPORT
MEETING DATE: July 16, 2025

Agenda Item #7.b.

Agenda Item Name:
Consider Awarding Bid to Martinez Western Constructors Inc. for the Railroad Avenue Bioretention Project

Presenter:
Iris Trevisano, Procurement and Grant Reporting Manager
Craig Spaulding, Civil Engineer

Item Description:
Consider Awarding Bid to Martinez Western Constructors Inc. for Railroad Avenue Bioretention Project.

Recommended Action:
Move to award bid to Martinez Western Constructors Inc. for the Railroad Avenue Bioretention Project in an amount not to exceed $65,000

Fiscal Impact:
This project was budgeted for $110,000 including reporting. $65,000 was budgeted for construction.

Operational Impact:
N/A

Prior Board Motions:
N/A

Background Information:

I. **Introduction**

On January 17th, 2020, the City of Rifle was issued a Notice of Violation/Cease and Desist Order (NOV/CDO) from the Colorado Department of Public Health and Environment (CDPHE). The NOV/CDO was served in response to discharge permit violations for dissolved copper by the City's wastewater treatment facility. Domestic wastewater treatment works are not designed to remove metals. Even though the main constituents of sewage were effectively treated and removed, copper that was present in the water was not removed. The facility experienced intermittent non-compliance in 2015 – 2017, which became more continuous in 2018. In 2018, the City contracted with SGM Engineering for compliance assistance. The source of copper coming into the treatment plant was determined to most likely be from the normal erosion of copper pipes and fixtures in the water distribution system.

II. **Background**

The discharge permit limits for dissolved copper at the facility are 28 ug/L for the daily maximum and 17 ug/L for the monthly average. The limits are designed to be protective of aquatic life, specifically the Colorado pikeminnow and razorback sucker. Both fish are considered threatened/endangered by the US Fish & Wildlife Service (USFWS). The segment of the Colorado River in which the treatment facility's discharge is located is considered critical habitat for the threatened/endangered fish. Setting such conservative discharge limits for

constituents like metals is standard practice for CDPHE when dealing with critical habitat.
In comparison, the human health standard for copper is much higher; the action level for copper in the Colorado Primary Drinking Water Regulations is 1,300 ug/L. This level is fifty times higher than the standard for the threatened/endangered fish. The highest dissolved copper concentration in the facility's discharge was 121 ug/L. At no time did the copper violations jeopardize public health or the agricultural water supply.

III. **Permit Violations and Solution**

During the period of 2015 to 2020, the wastewater treatment facility experienced thirteen daily maximum copper violations and ten monthly average copper violations. The daily maximum violations ranged from 29.7 ug/L to 121 ug/L. The monthly average violations ranged from 18.8 ug/L to 46.2 ug/L.
To return to compliance, a chemical dosing system was designed by SGM Engineering. The system doses a polysulfide coagulant to the facility's treated water, which causes the copper to precipitate. Once the copper is in a solid phase, it is no longer as bio-available to the aquatic life in the Colorado River. Since it is no longer considered dissolved, any copper being discharged does not violate the facility's permit limits.

IV. **Supplemental Environmental Project (SEP)**

In lieu of fines, the City of Rifle has opted to complete a supplemental environmental project (SEP). The SEP will be undertaken as a settlement to the CDPHE enforcement action for the wastewater treatment facility's violation of the Colorado Water Quality Control Act. The SEP will consist of a study conducted on the City's stormwater system that discharges to Rifle Creek. The study will seek to quantify water quality impacts caused by the stormwater system and the results will be used to design a construction project to help mitigate the impacts. Re-sampling and analysis of the stormwater outfalls and Rifle Creek itself will determine the success of the project.

Executive Summary:

An RFP was posted on Bidnet on April 29 and closed on May 15. 2 bids were received from Sunroc and Martinez Western Constructors Inc. both qualified firms within the Western Slope area. These submissions were over what was budgeted for the project. After reviewing the original bids and discussion with the City Engineer and Director of Utilities, it was decided that the scope of the project would be narrowed down to solely focus on the SEP Water quality portion to fulfill the request by CDPHE. Sunroc was given the opportunity to adjust their bid and, after reviewing the scope they withdrew their bid. Martinez Western Constructors Inc. adjusted their bid and is within budget and is qualified to complete the project within the required timeframe. We would like to recommend Martinez Western Constructors Inc. for the Bioretention Project.

Notification Requirements:

N/A

Prepared By:

Iris Trevisano, Procurement and Grant Reporting Manager

Attachments:

1. Martinez Western PURCHASE REQUEST SEP_7.10.25
2. Advertisement for Bid
3. Rifle Stormwater Quality
4. Memo_Award SEP

CITY OF RIFLE
PURCHASE REQUEST

1.	Vendor Name — NEW: W-9 attached ☐
	Martinez Western Constructors

2.	Vendor Address
	409 County Road 265 Rifle, CO 81650

3.	For the Purchase of (description)
	Construction Services for Rifle Railroad Bioretention

4.	Amount Requested	Amount Budgeted	Finance Director Verified Funds Avail.
	$65,000	$65,000	

5.	Dept. Name	General Ledger Acct #
	Wastewater	320-4325-400-320

6.	Type of Purchase
✔	Capital Construction
☐	Capital Construction – Change Order
☐	Capital Equipment
☐	Plant Equipment
☐	Materials, supplies, non-profession/technical services (includes computer/software maint.)
☐	Professional Services
☐	Utilities (includes equipment installation and ongoing contracts)
☐	Land, easements, ROW

7.	Purchasing Process Required (Rifle Municipal Code sections for guidance)		
☐	Cooperative Purchasing:	Sec 4-3-90	
☐	Open Market:	Sec. 4-3-40(c)	
☐	Comparative Pricing:	Sec. 4-3-40(d)	
☐	Request for Proposal:	Sec. 4-3-40(e)	(attach bid tab)
✔	Competitive Sealed Bid:	Sec.4-3-40(f)	(attach bid tab & advertisement)
☐	Sole Source:	Sec. 4-3-40(a)	(attach memo)

8.	Authorization Required
☐	City Manager
☐	City Council

9.	Signatures		
	Position	**Signature**	**Date**
	Department Director		
	City Manager		
	City Council Approval (meeting date)		
10.	**Purchase Order # assigned by Finance**		

Advertisement For Bids

Separate sealed BIDS for the construction of the **9th Street and Whiteriver Sewer Replacement** will be received at the **Council Chambers, Rifle City Hall, 202 Railroad Avenue, Rifle, CO.** until 2:00pm, on June 20 ,2025, at which time they will be publicly opened and read aloud.

Sewer will be replaced in place while upstream manholes are being bypassed. Sewer services will be connected to the new line and replaced to edge of ROW where service pipe material is Orangeburg or clay. PVC services will not be replaced. Eccentric fittings to accommodate multiple scenarios are included in the bid schedule. All fittings not used will be purchased by the City at cost + 10%. Where mechanical couplers are used there shall be concrete encapsulation to prevent displacement. Asphalt cuts shall be minimal width during installation of pipe. Where patches extent is expanded asphalt shall be cut during pavement preparation. There is pay items for both hand patching and pavement patching to accommodate a paver if patches are expanded.

Traffic control plans and MHTs are the responsibility of the contractor. On 9th Street it is intended to close the lane containing the sewer and have only Westbound open. On Whiteriver South bound traffic will be detoured to Railroad Avenue and Northbound will be open. Traffic holds for sewer crossings will be allowed and shall take place at the nearest intersection to allow traffic to detour.

A Bid Bond in the amount of 5% of bid price is required, and a Performance and a Payment Bond, each in the amount of 100% of bid, will be required. Bid Award will be the July 2, 2025 Council Meeting. Time of Commencement of the Work is anticipated to be no later than August 11, 2025, with completion by October 10, 2025.

A PREFERENCE FOR LOCAL CONTRACTORS WILL BE APPLIED BY THE OWNER WHEN SELECTING A CONTRACTOR per City of Rifle Code ARTICLE III Sec. 4-3-210.

A Mandatory Pre-bid will be held June 3, 2025 at 10 am City Hall, JQS Conference room, please issue all question via email to Iris Trevisano at itrevisano@rifleco.org. by June 16,2025 at 10 am.

****

The City of Rifle values full inclusion and access for all of our facilities, programs, activities and services. We are pleased to provide meaningful accommodations to comply with the Americans with Disabilities Act (ADA) and reasonably provide translation, interpretation, modifications, accommodations, alternative formats, auxiliary aids, and services.

To request special assistance for Solicitations only, call Procurement and Grant Reporting Manager Iris Trevisano at 970-665-6412 or email Itrevisano@rifleco.org . Please allow 48 hours for your requests to

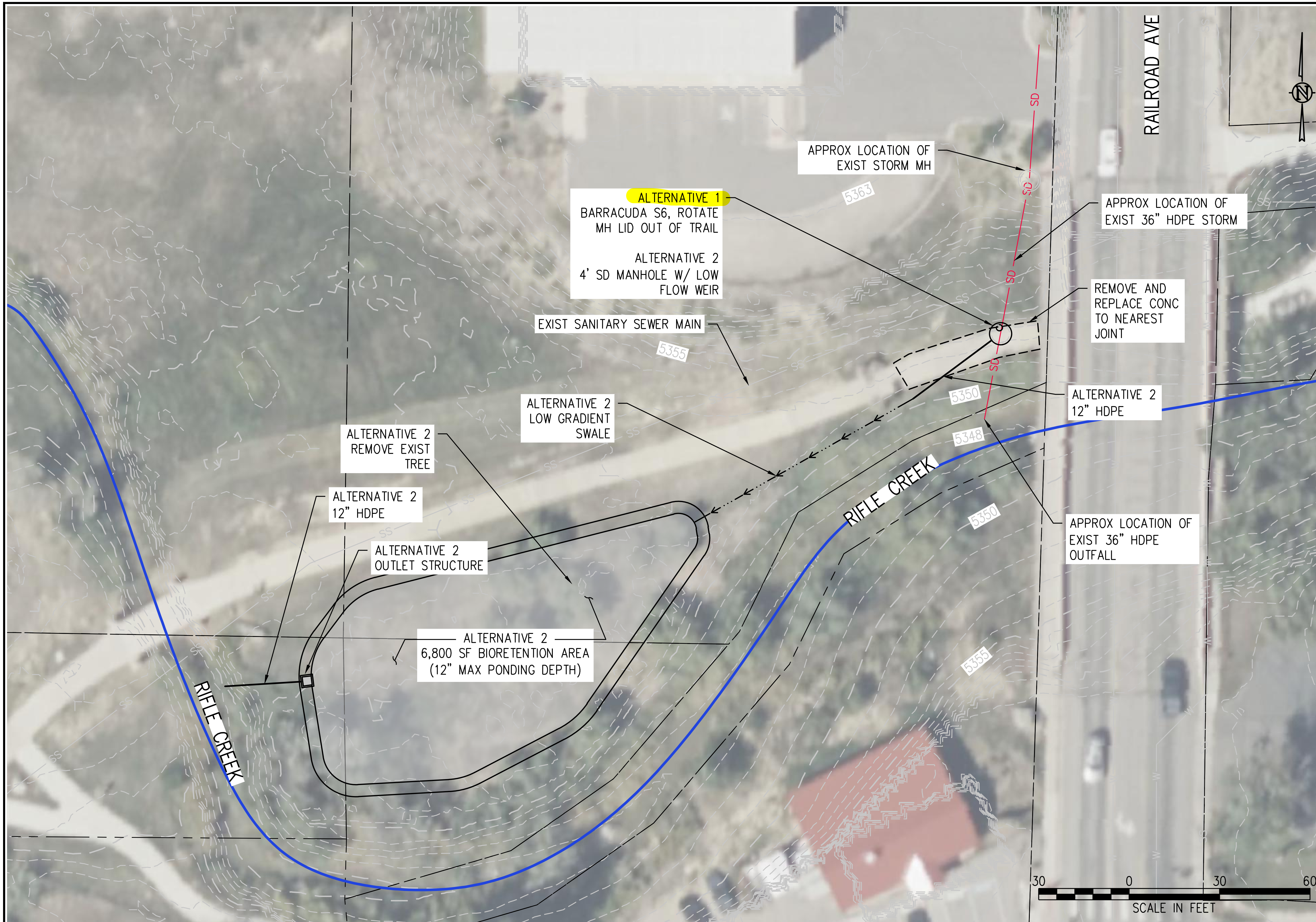


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FIGURE 02-01 - OUTFALL 2 ALTERNATIVE 1 & 2
230032.CIV - RIFLE STORMWATER QUALITY
AUGUST 2024

G:\230032.civ – rifle sampling and stormwater quality\Drawings\230032.CIV-Outfall 02-01.dwg, 8/22/2024 – 6:58 PM, CEC

MEMORANDUM

TO: Patrick Waller
FROM: Craig Spaulding
DATE: July 10, 2025
SUBJECT: SEP Construction

In lieu of fines, the City of Rifle has opted to complete a supplemental environmental project (SEP). The SEP will be undertaken as a settlement to the CDPHE enforcement action for the wastewater treatment facility's violation of the Colorado Water Quality Control Act. The SEP has consisted of a study conducted on the City's stormwater system that discharges to Rifle Creek. The study quantified water quality impacts caused by the stormwater system and the results were used to design a construction project to help mitigate the impacts.

The construction will install a drop manhole and a water quality manhole that will catch potential debris prior to reaching Rifle Creek.

Re-sampling and analysis of the stormwater outfalls and Rifle Creek itself will determine the success of the project after the construction is complete.

The project was bid formally and negotiated to be within budget. After negotiations it was the second lowest bidder to accept the project.

This is a mandated project so continuing with this negotiated bid is recommended.

Agenda Item #7.c.

Agenda Item Name:
Consider Approval of GRIT Grant Requests

Presenter:
Kim Burner, Main Street Manager

Item Description:
GRIT received three grant requests for the June 2025 cycle. Grant requests were received from Rifle Heritage Center, Rifle Area Mountain Biking Organization (RAMBO) and Young Guns of Rifle.

Recommended Action:
Move to approve the grant requests for the Rifle Heritage Center, Rifle Area Mountain Biking Organization and Young Guns of Rifle in the amount of $15,000.

Fiscal Impact:
The total of the three grants is $15,000 which is a budgeted item. These funds would come from the Visitor Improvement Fund (VIF) which is funded through the City of Rifle lodging tax.

Operational Impact:
N/A

Prior Board Motions:
There have been no prior Board motions on these grant requests.

Background Information:
GRIT has two grant cycles each year, January and June. These grant requests are for the June 2025 cycle. Rifle Area Mountain Biking Organization (RAMBO) and Young Guns of Rifle were granted funds in 2024. Rifle Heritage Center has not submitted a grant request to GRIT for several years.

Executive Summary:
RAMBO requested $7,000 for the Grand Hogback Extravaganza event in October.

Young Guns of Rifle requested $5,000 in funding for the Touch-a-Truck event in September.

The Rifle Heritage Center grant request is in the amount of $3,000 to help in replacing the laminate photo window covering on the east side of the building.

Notification Requirements:
N/A

Prepared By:
Kim Burner, Main Street Manager

Attachments:
1. MEMO July 2025 GRIT grants - June

DEPARTMENT OF PLANNING & DEVELOPMENT
202 Railroad Avenue, Rifle, CO 81650
Phone: 970-665-6490

MEMORANDUM

TO: City Council

FROM: Kim Burner, GRIT Manager

DATE: July 8, 2025

SUBJECT: Greater Rifle Improvement Team (GRIT) Grant Recommendations

The GRIT Advisory Board takes the responsibility of recommending funding though the grants offered by GRIT seriously. Discussing and weighing each application solely on the merit of the individual application. For the second 2025 round of grants GRIT received three grant applications totaling $15,000 in requested funds. After thoroughly discussing each application the GRIT Advisory Board voted to recommend fully funding the applications from Rifle Heritage Center, Rifle Area Mountain Biking Organization and Young Guns of Rifle for a total distribution of $15,000.

GRIT Grant Requests Received by the Advisory Board:

Rifle Heritage Center

The Rifle Heritage Center submitted a grant application in the amount of $3,000. The funds will be used to replace the laminate photos covering the windows on the front of the building facing East Avenue. The laminates serve dual purpose. The first being to add to the aesthetics of the building but more importantly these laminates protect the delicate displays from sun damage. **GRIT Advisory Board is recommending approval of funding of $3,000 for 2025.**

Rifle Area Mountain Biking Organization (RAMBO)

RAMBO has submitted a grant in the amount of $7,000 to assist covering the costs associated with the Grand Hogback Extravaganza. This is the 5th year for this event that takes place in October at the Grand Hogback Trail System just north of Rifle. In 2024 RAMBO was awarded $5,000 for this event. This year the application includes additional funding to help organize a shuttle system to transport participants to and from the event. As this event continues to grow, parking at the event site has become a limiting factor. **The GRIT Advisory Board is recommending approved of funding at the requested $7,000.**

DEPARTMENT OF PLANNING & DEVELOPMENT

202 Railroad Avenue, Rifle, CO 81650

Phone: 970-665-6490

Young Guns of Rifle

Young Guns of Rifle submitted a grant request to help cover costs associated with the Touch-A-Truck event held in September. The grant request is in the amount of $5,000. In 2024 Young Guns was awarded a grant in the amount of $5,000. This event continues to grow both in attendees as well as local business participation. **The GRIT Advisory Board voted to recommend funding the request in the amount of $5,000.**

Overall, the GRIT Advisory Board was pleased with the quality of information supplied in all the grant applications received. Not only did the applicants make a compelling argument for funding, the quality and quantity of back-up documentation provided to support the applications was significantly improved.

CITY OF RIFLE
AGENDA ITEM REPORT
MEETING DATE: July 16, 2025

Agenda Item #8.a.

Agenda Item Name:
Report to City Manager

Presenter:
Patrick Waller, City Manager

Item Description:
Staff report on notable tasks completed within the individual departments.

Recommended Action:
No action necessary

Fiscal Impact:
None

Operational Impact:
None

Prior Board Motions:
None

Background Information:
None

Executive Summary:
Work Report to City Manager
7/11/2025

Notification Requirements:
None

Prepared By:
Alexis Ramirez, City Clerk

Attachments:
1. 07.11.2025 Report to City Manager
2. 7.10.2025 Engineering Dept. Report
3. 07.16.2025 Community Development Director Update
4. 07.16.2025 PD Report

WORK REPORT TO CITY MANAGER

07.11.2025

HUMAN RESOURCES

- Some highlights of work completed by HR over the last month we supported the Police Department in completing a promotional process of Patrol Officer to Corporal – one of the vacant Corporal positions was filled, another Corporal position remains vacant as only one internal candidate applied. HR supported departments in completing hiring of the full time Construction Inspector position and 8 additional seasonal employees. We continue to conduct interviews and actively recruit for vacant positions of Patrol Officer, Ute Servers, IT Intern and additional seasonal position.
- We had 2 FT staff members separate in June.
- In June we provided a Lunch-N-Learn opportunity for staff to participate in on Healthy Relationships as part of our voluntary Wellness program; we partnered with Grand River to bring this to City Staff.

PIO

- Continuing updates on website and social media on local issues and citizen concerns. Lots of construction updates this time of year!
- Press release on fireworks cancellation. Citizens were VERY supportive of the decision. Over 50,000 views of the postings and hundreds of comments.
- Attended conference on AI Regulation Across Borders. This will definitely be a hot issue as we move forward!
- The compliance deadline for ADA standards was July 1. Rifle looks to be in good shape. Although we couldn't remediate every document, we are dedicated to ensuring that our website, social media, and documents are fully accessible going forward. Our website clearly delineates our plan, our progress, contact information for individuals seeking accommodations, and our grievance procedure. Vendors have been notified regarding compliance requirements and many have sent us their plans.

COURT

- Handled 64 adult cases and 12 juvenile cases on July 2 court day.
- Held 02 telephone hearings with inmates in custody.
- Our offer to increase pay for attorneys willing to handle our defendants appears to be working. We now have a list of capable lawyers. Hopefully, this will help us get quicker response when we need representation.

PUBLIC WORKS

Administration Projects

- On-going AutoCAD work for Rifle Specifications Manual
- Preparation of Bid Package for release to Bidnet by July 11, 2025
- Limble testing for use as a Fleet Asset Management tool; acquired additional licensing for Fleet Administrator
- 2026 Budget formulation

Fleet

- Normal fleet maintenance operations.
- JD tractor (Unit 1607) code analysis and Level 1 preventative service - complete
- Preparation of decommissioned vehicles for auction.
- Utility Department televising van (Unit 666) power steering repair and service – 100%.
- Fleet Administrator cataloging Supply room inventory and entering in iWorQ and testing in Limble
- CDL training

Operations & Maintenance

- Street sweeping
- Improving street/SH 13 markings, to include "bicycle stencils"
- Recovery of surface below Petri slide area; disturbed during flood mitigation; re-directing drainage from the northeast of slide area toward Park Ave. - complete
- Improvement of storm inlet at Ute Ave and E. 12th and correction of drainage outfall
- Working on asphalt transitions from steep alleys to Whiteriver and East Ave.
- Pavement striping: SH13 patch where waterline failed; O&M Parking Lot
- Tree and limb mitigation – along bridges & in retention/detention ponds
- Cast replacement, damaged sidewalk near bridge (off Acacia)
- Reviewing and sorting of tools to be made available for auction.

Looking Ahead Two Weeks

- Parking garage deck caulking and sealing; this will have ramifications to deck utilization.
- Cleaning of Storm Drain at Centennial and Railroad Ave
- Removal of big tree from City Property adjacent to 3136 W. 31st Ct. (fed by irrigation ditch)
- Installation of School Zone flashing lights on Acacia – part of the new Wamsley Elementary School sidewalk along Acacia Ave.

CITY CLERK'S OFFICE

- Assisted Recreation Dept. in translating calls and in person registrations for recreation programs
- Reviewed Liquor License Renewal for Dillon Companies, LLC dba City Market #43
- Processed Liquor Special Event Permit Application submitted by BPOE Elk's Lodge #2195 for the 2025 Garfield County Fair & Rodeo from 08/05-08/09 2025
    - Attended the Garfield County Fair Planning Meeting held on July 9th
- Processed two claims with CIRSA
- Reviewing Transfer of Ownership Application submitted for Hotel & Restaurant License - Mi Lindo Nayarit Restaurant, Inc.
- Completed Premise Inspection on Monday July 7th with Chief Funston
- Reviewing Transfer of Ownership Application submitted for Hotel & Restaurant License – El Rincon Centro Americano Restaurant (Incomplete)
- Attending CMCA – Colorado Municipal Clerks Institute & Academy July 14th – July 18th
- Preparing the 2025 City Council Candidate Packets – Ready by Monday July 21st
- Preparing City Council Manual/Handbook

UTE THEATER:

- We have had several staff members leave for college; the hiring process is in progress to replace these positions.
- Saturday 7/12 Young Dubliners will be performing. This is an Irish band that is very popular and should attract a large crowd.
- The week of July 14th the kid's theater group will be producing "Treasure Island". This kid's camp is always a full house and gives the youth a taste of theater from all aspects.
- Saturday July 26th Linger – Cranberries Cover Band will be performing.
- Friday August 1st Comedy Night, local comedians out of Grand Junction

SENIOR CENTER:

- Our 5K on June 12th was a success, we had over 70 participants running the 5K or walking the 2K. Our non-profit raised $4,800 in donations and entrance fees.
- Our new congregate meal contract has been signed by the council and the BOCC and is now in effect for the upcoming period July 2025 through June 2026. We ended our last contract with 14,429 meals prepared with an average cost of $11.82 and a reimbursement of $12.50 from the county.
- July senior trips: 7/16 dinner at Rislende Riverside in Silt and 7/23 Rifle Museum and lunch.

Department of Engineering
Director's Report
10-Jul-25

Street Projects

Project	Project Projected Over/(Under)	2025 Budgeted Amount	Awarded Bid/Grant	Description	Schedule — 2025: May, June, July, August, September, October, November, December; 2026: January, February, March, April, May, June, July, August, September, October
Net Maintenance Expenses $615,000	$ (103,488.38)	$ (150,000.00)	$ **(48,898.82)**	Crack Seal, preventative patience extending roadway life of: Baron Lane, Blacktail, Wapiti, Wapiti Ct, Smith St, S 7th St, S Whiteriver, Access Road, Pioneer Mesa I, Park Ave, Creekside Dr, Howard, Birch, Columbine Ct, 26th St, Meadow Circle, W 29th St, Willow Circle, Acacia	completed
		$ (380,000.00)	$ **(377,612.80)**	Chip Seal of 16th St, 7th St, and Airport Road	
		$ (85,000.00)	$ *(85,000.00)*	Sidewalk, Concrete Repairs	(see PW Update)
		~~$ (1,200,000.00)~~		~~Asphalt repairs of 24th Street and West Avenue~~	
Morrow Drive Net $1,250,000.00	$ 10,146.00	$ (1,500,000.00)	$ (1,260,146.00)	Morrow Drive Expenses	
		$ 250,000.00	$ -	Morrow Drive FMLD Revenue	
Ute/5th Net $400,000 Expense	$ (71,721.00)	$ (850,000.00)	$ **(778,279.00)**	Ute and 5th Street Expenses	
		$ 450,000.00	$ **450,000.00**	Ute and 5th Street FMLD Revenue	
Riverbridge Overlay Net $1,000,000.00 Expense	$ (36,613.00)	$ (1,250,000.00)	$ **(1,116,592.00)**	Riverbridge Joints and Overlay Expenses	
		$ 250,000.00	$ **153,205.00**	Riverbridge Joints and Overlay CDOT Reimbursement Revenue	
Park Ave Extension Net $155,000 Expense	$ (483,869.24)	$ (775,000.00)	$ **(291,130.76)**	Park Ave Extension Street Expenses	
		$ 620,000.00	$ **620,000.00**	Park Ave Extension Street DOLA Revenues	
Park Ave Bridge Net $1,312,680.28 Expense		$ (250,000.00)	$ **(530,000.00)**	Park Ave Bridge Design, includes design of Park and Third intersection	
		$ (3,740,000.00)	$ *(3,740,000.00)*	Park Ave Bridge Construction (will carry over into '26 but entire amount included in '25)	
	$ 280,000.00	$ 2,677,319.72	$ **2,677,319.72**	Park Ave Bridge Construction DOLA Revenues	
Park and Ride Net $187,606.04 Expense	$ -	$ (2,750,078.52)	$ *(2,750,078.52)*	Park and Ride Street Expenses	Project Approval; Bidding
		$ (65,000.00)	$ *(65,000.00)*	Park and Ride Geotechnical	
		$ (115,000.00)	$ *(115,000.00)*	Park and Ride Construction Administration	
		$ 2,742,472.48	$ *2,742,472.48*	Park and Ride Street RAISE Grant Revenues	
SEP Waterquality		$ 110,000.00	$ *110,000.00*		
Penwell Transmission	$ (500,000.00)	$ 9,500,000.00	$ 9,000,000.00		
Second Pond Inlet		$ *1,800,000.00*	$ *1,800,000.00*		
Whiteriver and 9th		$ 185,000.00	$ *(434,079.93)*		
Rifle Village South Distribution Line Design		$ 150,000.00	$ *150,000.00*		
East Avenue Design		$ 135,000.00	$ *135,000.00*		
Safe Streets for All		$ 50,000.00	$ 50,000.00		completed

Summary: With the reccomendation of the waterquality project on Railraod Avenue, all projects have been contracted. This means that the budgetary numbers above closely match actuals.

Two Week Look Ahead: Waterline on Birch Avenue is actively being installed to replace the existing transmission line. All utillities on 5th and Ute are complete and the only remaining activities are asphalt preperation, paving, striping and signage. Morrow draw will likely begin in the next two weeks.

COMMUNITY DEVELOPMENT DEPARTMENT

202 Railroad Avenue, Rifle, CO 81650

Phone: 970-665-6490

MEMORANDUM

TO:	City of Rifle City Council
FROM:	Zach Higgins, Community Development Director
DATE:	July 16, 2025
SUBJECT:	Director Update

Community Development Department, JUNE – 2025 Update

- City of Rifle Planning and Building Software – CloudPermit was awarded the contract for Planning and Building digital permitting software. Includes Building Permits, Contractor Licenses, Land Use Applications, and Code Enforcement
- CloudPermit has begun meeting with Staff and is working on building out our portal/site. Staff training has begun on Building Permits and Contractor Licenses which will be the first two modules to go live.
- Housing Needs Assessment – Staff has received the second draft of the HNA as well as the recommendations from the consultant for potential efforts to implement.
- Energy Resilience Action Plan – Action Plan has been formally adopted. Planning Commission has requested a joint workshop in the future to identify items from the ERAP to implement.

Attached – Building Permit Data (June, 2025)

CITY OF RIFLE BUILDING PERMIT REPORT

June 2025

Summary (see note 1)	Total No. of Permits	Total Units *=New SFD & New MFD	*New SFD Units (is not part of total permit amount)	*New MFD Units (is not part of total permit amount)	New Commercial	Other	Valuation	Use Tax Collected	Building Permit Fees	Plan Review Fees	Offsite Street Impact Fees	Parkland Dedication Fees	Waste Water System Improvement Fees	Water System Improvement Fees
June	31	1	*1*	*0*	0	30	$ 912,436.05	$ 16,554.95	$ 6,603.56	$ 3,212.52	$ 8,523.96	$ 4,000.36	$ -	$ -
Year to Date	158	26	26	0	2	117	$ 20,966,869.70	$ 247,907.43	$ 110,830.27	$ 60,909.57	$ 97,514.52	$ 70,116.58	$ 146,705.95	$142,264.66
Jun-24	33	9	9	0	1	23	$ 2,068,325.54	$ 43,951.09	$ 10,838.95	$ 5,369.25	$ 14,895.92	$ 3,770.72	$ 59,239.09	$ 60,139.63
Year to Date 2024	175	14	13	1	3	158	$ 10,260,138.56	$ 202,173.64	$ 64,820.08	$ 31,190.50	$ 48,694.01	$ 15,120.89	$ 179,845.92	$ 185,348.64
End of Year 2024	298	27	20	7	5	266	$ 35,037,950.26	328.267.35	175.314.59	$ 97,116.19	$ 311,540.07	$ 189,305.28	$ 470,584.16	$ 461,680.00

Permit No	Parcel No	Date Paid	Address	Applicant	Zone	Permit Type	Valuation	Use Tax	Building Permit Fees	Plan Review Fees	Offsite Street Impact Fees	Parkland Dedication Fees	Waste Water System Improvement Fees	Water System Improvement Fees	Certificate of Occupancy Issued Date
001624	217716210009	6/27/2025	232 W 3RD STREET	TORTILLERIA LA ROCA III	CBD	PORCH COVER	$ 20,000.00	$ 425.00	$ 321.25	$ 746.25	$ -	$ -	$ -	$ -	
001799	217716117002	6/12/2025	425 E 2ND STREET	RC BUILDING CONCEPTS LLC	LDR	RESIDENTIAL ADDITION	$ 86,000.00	$ 1,827.50	$ 895.75	$ 582.24	$ -	$ -	$ -	$ -	
001804	217709120002	6/16/2025	435 ARBOR LANE	URIEL MELLIN	LDR	RESIDENTIAL NEW	$ 440,135.37	$ 9,352.82	$ 2,898.51	$ 1,884.03	$ 4,523.60	$ 4,000.36	$ -	$ -	
001805	217709300078	6/9/2025	537 E AVE	HOME DEPOT	LDR	WINDOW/DOOR	$ 4,664.00	$ 99.11	$ 106.55	$ -	$ -	$ -	$ -	$ -	
001807	217717101001	6/6/2025	314 ELM AVE	JLP ROOFING	LDR	REROOF	$ 12,000.00	$ 255.00	$ 50.00	$ -	$ -	$ -	$ -	$ -	
001808	217717113015	6/4/2025	578 MESA AVE	DANIEL AND JEAN JURMU	LDR	RESIDENTIAL ADDITION	$ 15,000.00	$ 318.78	$ 251.25	$ -	$ -	$ -	$ -	$ -	
001810	217717108003	6/4/2025	801 SUMMIT DR	HIGH MOUNTAIN REPAIR AND CONSTRUCTION	LDR	PORCH COVER	$ 3,500.00	$ 74.38	$ 90.25	$ -	$ -	$ -	$ -	$ -	
001811	217708408008	6/3/2025	673 MESA AVE	COLUMBINE CREEK SERVICES	LDR	WINDOW/DOOR	$ 2,500.00	$ 53.13	$ 76.25	$ -	$ -	$ -	$ -	$ -	
001815	217709403009	6/4/2025	401 E 12TH STREET	MILE HIGH CITY ROOFING	LDR	REROOF	$ 5,000.00	$ 106.25	$ 50.00	$ -	$ -	$ -	$ -	$ -	
001817	217710337006	6/9/2025	1050 HICKORY DR	COLORADO MAINTENANCE GROUP	LDR	DECK	$ 18,744.00	$ 398.31	$ 303.67	$ -	$ -	$ -	$ -	$ -	
001818	217704305015	6/5/2025	409 W 26TH STREET	SCARLETT ROOFING LLC	LDR	REROOF	$ 14,784.00	$ 314.16	$ 50.00	$ -	$ -	$ -	$ -	$ -	
001819	217704429026	6/12/2025	435 COLUMBINE DR	CV ROOFING	MDR	REROOF	$ 14,087.50	$ 299.33	$ 50.00	$ -	$ -	$ -	$ -	$ -	
001820	217709109006	6/12/2025	1546 BALSAM COURT	JOEL AND BRISA CHAVEZ	MDR	REROOF	$ 7,000.00	$ 148.75	$ 50.00	$ -	$ -	$ -	$ -	$ -	
001821	217709404011	6/12/2025	1297 E 18TH WAY	LAURA MARI CONTRERAS	LDR	FENCE	$ 1,500.00	$ 31.88	$ 25.00	$ -	$ -	$ -	$ -	$ -	
001822	217715407010	6/20/2025	1842 ENTERPRISE COURT	ARROW SIGN AND DESING LLC	LI	SIGN	$ 9,540.00	$ 202.73	$ 40.00	$ -	$ -	$ -	$ -	$ -	
001826	217704345032	6/24/2025	2605 SHAWNEE COURT	A-1 HEATING AND COOLING	LDR	AC/SWAMP COOLER	$ 6,410.29	$ 136.21	$ 25.00	$ -	$ -	$ -	$ -	$ -	
001827	217717102020	6/24/2025	404 ARNOLD AVE	A-1 HEATING AND COOLING	MDRX	FURNACE/BOILER	$ 6,206.29	$ 133.03	$ 25.00	$ -	$ -	$ -	$ -	$ -	
001828	217709301007	6/24/2025	154 E 11TH ST	A-1 HEATING AND COOLING	MDRX	FURNACE/BOILER	$ 148,247.60	$ 315.05	$ 25.00	$ -	$ -	$ -	$ -	$ -	
001832	217704314013	6/23/2025	2417 W 24TH PL	TOP-TIER SERVICES LLC	MDR	REROOF	$ 3,605.25	$ 76.59	$ 50.00	$ -	$ -	$ -	$ -	$ -	
001833	217704314014	6/23/2025	2415 W 24TH PL	TOP-TIER SERVICES LLC	MDR	REROOF	$ 3,605.25	$ 76.59	$ 50.00	$ -	$ -	$ -	$ -	$ -	
001834	217704314015	6/23/2025	2413 W 24TH PL	TOP-TIER SERVICES LLC	MDR	REROOF	$ 3,605.25	$ 76.59	$ 50.00	$ -	$ -	$ -	$ -	$ -	
001835	217704314016	6/23/2025	2411 W 24TH PL	TOP-TIER SERVICES LLC	MDR	REROOF	$ 3,605.25	$ 76.59	$ 50.00	$ -	$ -	$ -	$ -	$ -	
001838	217704344001	6/23/2025	2544 HOWARD AVE	GRAY MOUNTAIN ROOFING	MDR	REROOF	$ 8,200.00	$ 174.25	$ 50.00	$ -	$ -	$ -	$ -	$ -	
001843	217704314004	6/26/2025	2416 RAIL AVE	TOP-TIER SERVICES LLC	MDR	REROOF	$ 3,761.50	$ 79.90	$ 50.00	$ -	$ -	$ -	$ -	$ -	
001844	217704314003	6/26/2025	2418 RAIL AVE	TOP-TIER SERVICES LLC	MDR	REROOF	$ 3,761.50	$ 79.90	$ 50.00	$ -	$ -	$ -	$ -	$ -	
001845	217704314002	6/26/2025	2420 RAIL AVE	TOP-TIER SERVICES LLC	MDR	REROOF	$ 3,761.50	$ 79.90	$ 50.00	$ -	$ -	$ -	$ -	$ -	
001846	217704314001	6/26/2025	2422 RAIL AVE	TOP-TIER SERVICES LLC	MDR	REROOF	$ 3,761.50	$ 79.90	$ 50.00	$ -	$ -	$ -	$ -	$ -	
001847	217716107005	6/26/2025	329 E. 4TH STREET	3G CONSTRUCTION LLC	MDRX	SIDING	$ 25,750.00	$ 547.19	$ 398.83	$ -	$ -	$ -	$ -	$ -	
001849	217704430003	6/27/2025	2729 ACACIA COURT	A2Z ROOFING LLC	MDR	REROOF	$ 7,200.00	$ 153.00	$ 50.00	$ -	$ -	$ -	$ -	$ -	
001850	217716211008	6/30/2025	129 W 4TH STREET	RC BUILDING CONCEPTS LLC	CBD	COMM OTHER	$ 20,000.00	$ 425.00	$ 321.25	$ -	$ -	$ -	$ -	$ -	
001855	217709106032	6/30/2025	1557 BEECH STREET	MILE HIGH CITY ROOFING	LDR	REROOF	$ 6,500.00	$ 138.13	$ 50.00	$ -	$ -	$ -	$ -	$ -	
						Total =	$ 912,436.05	$ 16,554.95	$ 6,603.56	$ 3,212.52	$ 8,523.96	$ 4,000.36	$ -	$0.00	

WORK REPORT TO CITY MANAGER
(07-16-2025)

POLICE

- RPD officers issued a total of 98 citations in June. Of those citations, officers initiated 132 traffic contacts yielding 74 traffic citations.
- Officers responded to 1123 calls for service in June, yielding 68 cases requiring follow-up and additional investigation.
- Officers made 46 arrests in June.

Comparison

Activity	Jun-25	May-25	Diff.	Jun-24	Diff.
Cases	68	60	8	65	3
Incidents	1123	1251	-128	1305	-182
Tickets	98	212	-114	163	-65
Traffic Stops	132	159	-27	219	-87
Traffic Violations	74	84	-10	100	-26
Arrests	46	39	7	52	-6

This is an overview of the types of arrests in June.

Arrests, Offense Description	Count
Aggravated Assault	1
Burglary/Breaking & Entering	1
Disorderly Conduct/Disturbing The Peace	2
Driving Under the Influence	4
Failure to Stop/Yield	1
False Reporting	1
Harassment	1
Identity Theft	1
Motor Vehicle Theft	1
Potentially Dangerous Animals	1
Shoplifting	4
Simple Assault	5
Trespass of Real Property	5
Vehicular Eluding	1
Violation of Court Order	3
Warrant	13
Weapons Law Violations	1
Grand Total	**46**

Records

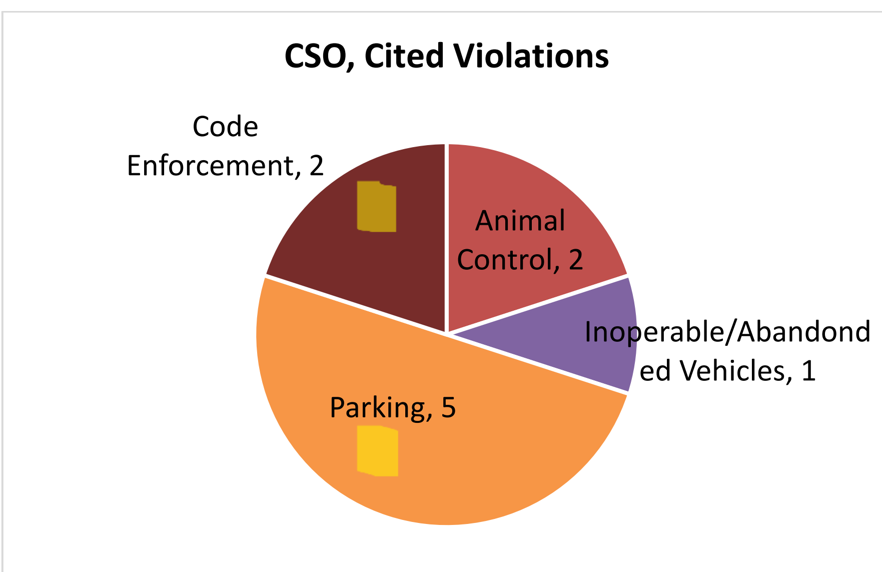
Who is requesting records ?

RECORDS	
Requestor	**Count**
DA's Office	30
City Prosecutor	0
Citizen	15
Other LE Agency	10
DHS	1
CBI	0
Insurance	12
Total	**68**

<u>Code Compliance</u>

Code Compliance continues to work hard to provide great services to the City of Rifle. The stats for the month of June were down due to injuries and vacation. These are code compliance statistics for June.

- CSOs responded to 77 calls for service and wrote 10 citations in June.
- These are the types of calls our CSOs issued citations for:



SPEAR (Special Problem Enforcement And Response) Task Force Update for June

The SPEAR team continues to work hard in Rifle and Garfield County.

Incidents responded to: 56

New cases pulled: 13

Arrests: 4

Meth seized: 13 grams TGW

Guns seized: 2

Stolen Vehicles recovered: 1

Its impressive to see the impact our SPEAR team is having on Garfield County and the City of Rifle. Here is a larger look at numbers from January through June, 2025.

Incidents responded to: 416

New cases pulled: 62

Arrests: 46

Guns seized: 6

Stolen vehicles: 1

Fentanyl Pills: 4,217

Fentanyl powder: 3 grams TGW

Meth: 1,655 grams TGW

Cocaine: 3,820 grams TGW

Heroin: 4 grams TGW

Marijuana: 29,695 grams TGW

Psilocybin mushrooms: 525 grams TGW

And a handful of script pills

Rifle Peer Support Team

Law Enforcement Peer Support is a structured program designed to provide emotional, psychological, and practical support to officers and civilian personnel by their trained peers—fellow law enforcement professionals who understand the unique stresses of the job. These peer supporters are carefully selected and trained to offer confidential, non-judgmental assistance to colleagues facing personal or professional challenges, such as critical incidents, job-related stress, trauma, grief, substance abuse, or family issues.

The core purpose of Peer Support is to promote mental wellness, resilience, and early intervention, helping individuals navigate difficult experiences before they escalate into more serious problems. By fostering a culture of trust, empathy, and solidarity, Peer Support strengthens the overall well-being of law enforcement agencies and enhances their operational readiness and morale.

Peer Support is not a replacement for professional mental health services, but it serves as a vital bridge—encouraging help-seeking behaviors, reducing stigma, and guiding individuals to appropriate resources when needed. Ultimately, it reinforces the principle that taking care of each other is essential to the health and success of any law enforcement team.

Officer Wyatt Bornholdt, Detective Kallie McCain & Officer Justin Macklin

Our Rifle Peer Support group has partnered with Garfield County Peer Support to provide services to our department as well as provide a resource to all Garfield County Agencies. The officers obtained their certifications and currently serve on the Garfield County Peer Support Team.

Officer McCain was recently named a Regional Wellness Ambassador. Regional Wellness Ambassadors with the County Sheriffs of Colorado (CSOC) play a vital role in promoting mental health, wellness, and resilience among law enforcement personnel. Each Ambassador will serve as a key point of contact and resource within their designated region.