



CITY COUNCIL

WORKSHOP AND REGULAR MEETING AGENDA

July 15, 2026

7:00 PM

202 Railroad Avenue, Rifle, CO 81650

5:15 PM - Workshop Dinner

5:45 PM - Workshop Meeting

Discussion and Review

- a. Receive Presentation from Hinkle & Company, PC - 2025 Audited Financial Statements
- b. Business Grant Program - Construction Impacts
- c. 2027 Budget Preparation - Workshop #1 - Capital Planning & Strategic Goals Discussion

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 1, 2026 Regular Meeting
 - 5.b. Consider Trail Easement Agreement for Birch Park
- 6. **Action, if any, on Workshop Items**
- 7. **Regular Agenda**
 - 7.a. Consider Supporting Temporary Funding Solution for the Grand Hogback Bus Service - Resolution No. 16, Series of 2026
 - 7.b. Consider Acceptance of the 2025 Audited Annual Financial Report

7.c. Consider Awarding Bid to Martinez Western Constructors Inc. for the South Rifle Lift Station Replacement Project

7.d. Consider the Grand Junction Business Incubator Center Memorandum of Understanding

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 traducciones, interpretaciones, 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.



Agenda Item #a.

Agenda Item Name:

Receive Presentation from Hinkle & Company, PC - 2025 Audited Financial Statements

Presenter:

Scott Rust, Finance Director

Item Description:

A representative from Hinkle & Company, PC. will present the 2025 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 2025 Financial Statements and audit results for the City of Rifle. Overall, the audit determined the 2025 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. 2025 City of Rifle CO Financial Statements Draft 7.9.26

City of Rifle, Colorado
Financial Statements
with Independent Auditor's Report
December 31, 2025

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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, 2025, 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, 2025, 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)

City of Rifle, Colorado Management's Discussion and Analysis December 31, 2025

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, 2025.

FINANCIAL HIGHLIGHTS

- The assets of the City of Rifle exceeded liabilities at the close of 2025 by \$185,099,009 (net position). Of this amount, \$128,895,890 was categorized as net investment in capital assets, \$3,338,240 was restricted, and \$52,864,879 was unrestricted and can be used to meet the government's ongoing obligations.
- Total net position across the entire entity increased by \$9,927,727 or 5.67%.
- The General fund unassigned fund balance on December 31, 2025 was \$12,600,540; this equates to 91.73% of 2025 total general fund expenditures.
- The business-type activities net position increased \$5,900,606 to \$93,338,352 during the year. The Water Fund increased \$3,934,633; The Sewer Fund increased \$1,995,772; and the Sanitation Fund decreased \$29,799.

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 starting on pg. 54.

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 2025 by \$185,099,009.

The largest portion of the City's net position (69.64%) 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 2025 as compared to 2024.

STATEMENT OF NET POSITION						
December 31, 2025 and 2024						
	Governmental Activities		Business Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Current and other assets	\$ 33,010,557	\$ 32,265,552	\$ 27,662,305	\$ 30,570,394	\$ 60,672,862	\$ 62,835,946
Capital assets (net)	66,144,806	62,748,537	85,471,870	78,873,181	151,616,676	141,621,718
Total assets	<u>99,155,363</u>	<u>95,014,089</u>	<u>113,134,175</u>	<u>109,443,575</u>	<u>212,289,538</u>	<u>204,457,664</u>
Other liabilities	2,289,511	1,429,701	3,877,076	884,791	6,166,587	2,314,492
Long-term liabilities	4,140,819	4,864,159	15,848,850	21,051,141	19,989,669	25,915,300
Total liabilities	<u>6,430,330</u>	<u>6,293,860</u>	<u>19,725,926</u>	<u>21,935,932</u>	<u>26,156,256</u>	<u>28,229,792</u>
Deferred Inflows:						
Property Taxes/Tap Fees	967,376	986,693	69,897	69,897	1,037,273	1,056,590
Net position:						
Invested in capital assets						
net of related debt	62,044,997	58,405,168	66,850,893	57,762,986	128,895,890	116,168,154
Restricted For:						
for Emergencies	1,021,537	1,021,537	182,670	182,670	1,204,207	1,204,207
for Parks and Recreation	687,124	658,002	-	-	687,124	658,002
for Debt Service and O&M Reserves	180,698	180,698	1,266,211	1,266,211	1,446,909	1,446,909
Unrestricted	27,826,301	27,468,131	25,038,578	28,225,879	52,864,879	55,694,010
Total Net Position	<u>\$ 91,760,657</u>	<u>\$ 87,733,536</u>	<u>\$ 93,338,352</u>	<u>\$ 87,437,746</u>	<u>\$ 185,099,009</u>	<u>\$ 175,171,282</u>

An additional portion of the City's net position balance (1.80%) represents resources that are subject to external restrictions on how they may be used. The remaining unrestricted balance of \$52,864,879 (28.56%) 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, 2025, non-spendable and restricted net position in the governmental activities included the following: Debt Service (\$180,698), TABOR Emergencies (\$1,021,537), and Parks and Recreation (\$687,124). 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).

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, 2025 and 2024						
	Governmental Activities		Business Type Activities		Total	
	2025	2024	2025	2024	2025	2024
REVENUES						
Program Revenues:						
Charges for services	\$ 4,794,871	\$ 2,492,000	\$ 10,230,601	\$ 9,276,389	\$ 15,025,472	\$ 11,768,389
Operating grants and contributions	3,662,476	\$ 4,624,516	-	-	3,662,476	4,624,516
Capital grants and contributions	397,906	\$ 3,286,414	-	-	397,906	3,286,414
General Revenues:						
Property taxes	1,048,761	1,101,200	-	-	1,048,761	1,101,200
Sales and use taxes	14,543,097	13,651,005	2,996,769	2,813,602	17,539,866	16,464,607
Other taxes	706,120	662,820	-	-	706,120	662,820
Investment earnings	1,220,083	1,293,544	1,100,936	1,125,559	2,321,019	2,419,103
Other revenues	608,744	288,774	532,788	513,491	1,141,532	802,265
Total revenues	<u>\$ 26,982,058</u>	<u>\$ 27,400,273</u>	<u>\$ 14,861,094</u>	<u>\$ 13,729,041</u>	<u>\$ 41,843,152</u>	<u>\$ 41,129,314</u>
EXPENSES						
General government	6,034,634	6,589,198	-	-	6,034,634	6,589,198
Public Safety	4,702,488	4,010,890	-	-	4,702,488	4,010,890
Public Works	4,326,446	4,191,041	-	-	4,326,446	4,191,041
Cemetery	2,465	4,673	-	-	2,465	4,673
Parks and recreation	6,934,400	4,013,968	-	-	6,934,400	4,013,968
Economic development and assistance	1,052,724	688,690	-	-	1,052,724	688,690
Interest Expense	151,942	150,279	-	-	151,942	150,279
Water operations	-	-	4,550,800	4,480,850	4,550,800	4,480,850
Sewer operations	-	-	3,247,301	3,359,014	3,247,301	3,359,014
Sanitation operations	-	-	998,221	883,944	998,221	883,944
Total expenses	<u>\$ 23,205,099</u>	<u>\$ 19,648,739</u>	<u>\$ 8,796,322</u>	<u>\$ 8,723,808</u>	<u>\$ 32,001,421</u>	<u>\$ 28,372,547</u>
Increase in net assets before transfers	3,776,959	7,751,534	6,064,772	5,005,233	9,841,731	12,756,767
Transfers	250,162	(389,141)	(164,166)	389,141	85,996	-
Increase in net assets	<u>\$ 4,027,121</u>	<u>\$ 7,362,393</u>	<u>\$ 5,900,606</u>	<u>\$ 5,394,374</u>	<u>\$ 9,927,727</u>	<u>\$ 12,756,767</u>
Restatement	-	-	-	-	-	-
Net Position, Beginning of year	87,733,536	80,371,143	87,437,746	82,043,372	175,171,282	162,414,515
Net Position, end of year	<u>\$ 91,760,657</u>	<u>\$ 87,733,536</u>	<u>\$ 93,338,352</u>	<u>\$ 87,437,746</u>	<u>\$ 185,099,009</u>	<u>\$ 175,171,282</u>

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

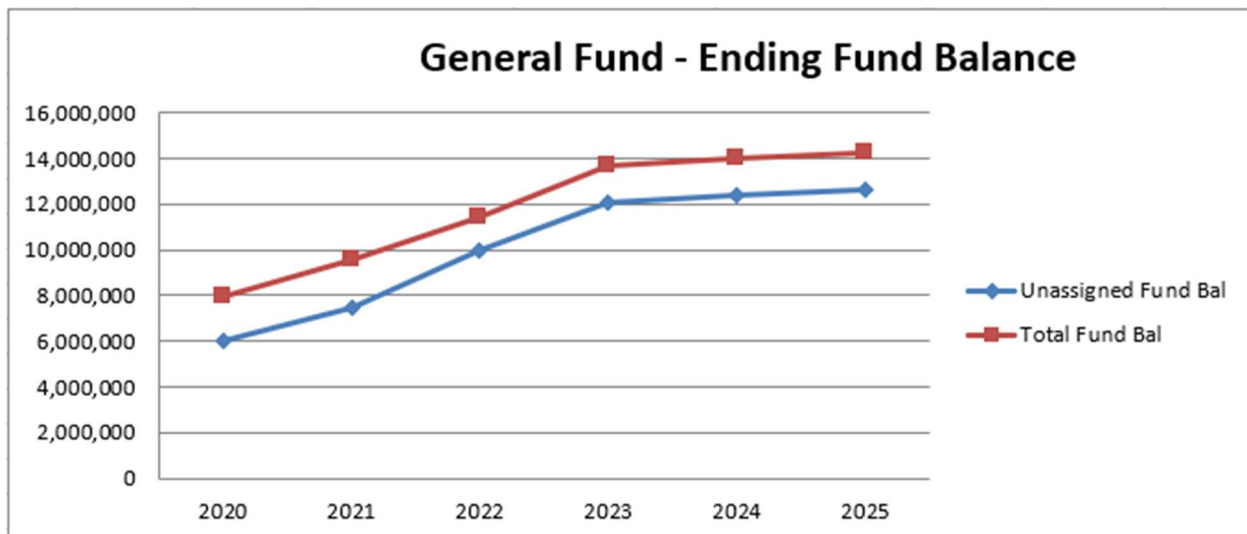
The focus of the City's governmental funds statements is to provide information on near-term inflows, outflows, and balances of spendable resources. This information is useful in assessing the

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 \$6,702,172 acquired in 2025 (page 9) are not reflected in the Statement of Activities.

At year-end 2025, governmental funds as reported on the Balance Sheet – Governmental Funds (page 6) reported a combined fund balance of \$32,425,346, an increase of \$689,298 from the prior year. The General Fund balance increased \$243,762 or 1.74%. The Street Improvement Fund balance increased \$610,060 or 12.30%. The Parks and Recreation Fund balance decreased \$500,229 or 16.96%. The Capital Improvement Fund balance decreased \$52,922.

The General Fund unassigned fund balance on December 31, 2025 was \$12,600,540 or 91.73% of 2025 annual expenditures. Unassigned fund balance increased \$243,762. The following chart illustrates a 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 \$5,900,606 to \$93,338,352. Investment in capital assets, net of related debt represents 71.62% of total net position.

ENTERPRISE FUND NET POSITION December 31, 2025 and 2024

	Water		Wastewater		Sanitation		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
Investment in capital assets net of related debt	\$ 48,000,667	\$ 39,709,564	\$ 18,850,226	\$ 18,053,422	\$ -	\$ -	\$ 66,850,893	57,762,986
Restricted:								
For Emergencies	182,670	182,670	-	-	-	-	182,670	182,670
For O&M Reserve	716,460	716,460	549,751	549,751	-	-	1,266,211	1,266,211
Unrestricted	<u>14,216,307</u>	<u>18,572,777</u>	<u>10,575,799</u>	<u>9,376,831</u>	<u>246,472</u>	<u>276,271</u>	<u>25,038,578</u>	<u>28,225,879</u>
Total net position	<u>\$ 63,116,104</u>	<u>\$ 59,181,471</u>	<u>\$ 29,975,776</u>	<u>\$ 27,980,004</u>	<u>\$ 246,472</u>	<u>\$ 276,271</u>	<u>\$ 93,338,352</u>	<u>\$ 87,437,746</u>

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 2025, the Water fund increased Net Position by \$3,934,633. Wastewater increased by \$1,995,772. The Sanitation fund incurred a net decrease of \$29,799.

Overall, total unrestricted net position decreased \$3,187,301 during 2025. The Water Fund's unrestricted net position decreased by \$4,356,470; Wastewater Fund increased \$1,198,968; and the Sanitation Fund decreased by \$29,799.

GENERAL FUND BUDGETARY HIGHLIGHTS

The General Fund revenues decreased by \$21,703 or 0.16% from 2024 and but they did exceed budget by \$577,964 or 4.31%. Expenditures increased \$80,610 from 2024 or 0.59% and were under budget by \$980,794 or 6.66%. 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 2025, the city had \$151,616,676 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 7.06%.

CAPITAL ASSETS AT YEAR-END (Net of Depreciation) As of December 31, 2025 and 2024						
	Governmental Activities		Business Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Land & Rights	\$ 4,541,719	\$ 4,541,719	\$ 2,611,719	\$ 2,968,062	\$ 7,153,438	\$ 7,509,781
Construction in Process	2,468,564	2,908,114	6,497,677	1,322,967	8,966,241	4,231,081
Buildings	9,486,174	10,017,772	41,686,134	43,519,121	51,172,308	53,536,893
Improvements	45,997,041	41,745,165	33,013,173	29,575,420	79,010,214	71,320,585
Equipment	1,975,843	1,977,066	1,578,583	1,365,013	3,554,426	3,342,079
Int Svc Equipment & Vehicles	1,215,558	855,771	-	-	1,215,558	855,771
Lease Assets	349,927	556,591	25,396	47,267	375,323	603,858
Subscription Assets	109,980	146,339	59,188	75,331	169,168	221,670
Total	<u>\$ 66,144,806</u>	<u>\$ 62,748,537</u>	<u>\$ 85,471,870</u>	<u>\$ 78,873,181</u>	<u>\$ 151,616,676</u>	<u>\$ 141,621,718</u>

Debt Administration

At the end of 2025, the City of Rifle had a balance of \$22,280,174 outstanding in revenue bonds; revenue notes payable, notes payable, leases, and subscription arrangements, of which \$3,388,303 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	
	2025	2024	2025	2024	2025	2024
Revenue bonds and notes payable	\$ -	\$ -	\$ 18,332,811	\$ 20,908,883	\$ 18,332,811	\$ 20,908,883
Construction Loan	3,388,303	3,559,745	-	-	3,388,303	3,559,745
Right-to-Use Leases	369,271	563,649	25,437	116,349	394,708	679,998
Subscription Arrangements	102,794	137,525	61,558	169,788	164,352	307,313
Total	<u>\$ 3,860,368</u>	<u>\$ 4,260,919</u>	<u>\$ 18,419,806</u>	<u>\$ 21,195,020</u>	<u>\$ 22,280,174</u>	<u>\$ 25,455,939</u>

OTHER ECONOMIC FACTORS

The City of Rifle continues to benefit from a resilient and diversified local economy, supported by prudent financial management and a stable revenue base. While sales and use tax collections moderated during 2025 following several years of exceptional post-pandemic growth, revenues remained consistent with long-term expectations and continued to provide strong support for core municipal services. The City has maintained a conservative budgeting philosophy that emphasizes realistic revenue projections, preservation of adequate reserves, and long-term financial sustainability.

Although inflationary pressures have eased from the elevated levels experienced in recent years, uncertainty surrounding interest rates, consumer spending, and broader economic conditions continue to present challenges for local governments. In response, the City remains focused on controlling operating expenditures while maintaining service levels and investing in critical infrastructure. Capital improvements to the City's transportation, water, wastewater, and other public facilities continue to be prioritized through a combination of grants, available reserves, and pay-as-you-go financing. This disciplined approach has allowed the City to address infrastructure needs while avoiding the issuance of additional long-term debt.

Rifle continues to experience steady population growth and remains well positioned within western Colorado as a regional center for commerce, healthcare, education, and public services. The local economy is supported by a diverse mix of retail, construction, healthcare, manufacturing, and service industries, reducing the City's dependence on any single economic sector. Continued industrial and commercial development opportunities are expected to further diversify the City's tax base and strengthen long-term economic resilience. The City continues to work collaboratively with regional economic development organizations, including the Rifle Regional Economic Development Corporation, the Colorado River Valley Economic Development Partnership, and the Associated Governments of Northwest Colorado. These partnerships support business attraction, workforce development, infrastructure planning, and investment opportunities that enhance the City's long-term economic competitiveness. Looking ahead, City management remains cautiously optimistic regarding Rifle's financial outlook. Conservative fiscal planning, healthy reserve levels, strategic capital investment, and continued efforts to diversify the local economy position the City to respond effectively to changing economic conditions while continuing to provide high-quality public services to residents and businesses.

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.

Basic Financial Statements

City of Rifle, Colorado

Statement of Net Position

December 31, 2025

	Governmental Activities	Business-Type Activities	Totals
Assets			
Cash and Investments	\$ 30,129,720	\$ 26,014,339	\$ 56,144,059
Accounts Receivable	245,077	1,177,629	1,422,706
Accrued Interest Receivable	760	-	760
Taxes Receivable	1,654,821	309,703	1,964,524
Property Taxes Receivable	964,376	-	964,376
Inventory	15,803	159,637	175,440
Prepaid Expenses	-	997	997
Capital Assets, <i>Not Being Depreciated</i>	7,010,283	9,109,396	16,119,679
Capital Assets, <i>Net of Accumulated Depreciation</i>	59,134,523	76,362,474	135,496,997
Total Assets	\$ 99,155,363	\$ 113,134,175	\$ 212,289,538
Liabilities			
Accounts Payable	\$ 648,412	\$ 902,127	\$ 1,550,539
Accrued Salaries	16,019	95,647	111,666
Accrued Liabilities	-	92,396	92,396
Accrued Interest Payable	21,907	183,114	205,021
Unearned Income	98,808	-	98,808
Deposits	836,929	10,840	847,769
Retainage Payable	239,441	-	239,441
Noncurrent Liabilities			
Due Within One Year	427,995	2,592,952	3,020,947
Due in More Than One Year	4,140,819	15,848,850	19,989,669
Total Liabilities	6,430,330	19,725,926	26,156,256
Deferred Inflows of Resources			
Property Taxes	964,376	-	964,376
Deferred Tap Fees	-	69,897	69,897
Total Deferred Inflows of Resources	964,376	69,897	1,034,273
Net Position			
Net Investment in Capital Assets	62,044,997	66,850,893	128,895,890
Restricted For:			
Emergencies	1,021,537	182,670	1,204,207
Debt Service	180,698	-	180,698
Parks and Recreation	687,124	-	687,124
Operations and Maintenance Reserve	-	1,266,211	1,266,211
Unrestricted	27,826,301	25,038,578	52,864,879
Total Net Position	\$ 91,760,657	\$ 93,338,352	\$ 185,099,009

See Notes to the Financial Statements.

City of Rifle, Colorado Statement of Activities For the Year Ended December 31, 2025

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Change in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Totals
Primary Government							
<i>Governmental Activities</i>							
General Government	\$ 5,948,638	\$ 3,672,999	\$ 953,230	\$ 347,906	\$ (974,503)	\$ -	\$ (974,503)
Public Safety	4,702,488	15,789	1,470,425	-	(3,216,274)	-	(3,216,274)
Public Works	4,326,446	-	1,096,144	-	(3,230,302)	-	(3,230,302)
Cemetery	2,465	64,050	-	-	61,585	-	61,585
Parks and Recreation	6,934,400	737,250	134,501	50,000	(6,012,649)	-	(6,012,649)
Economic Development	1,052,724	304,783	8,176	-	(739,765)	-	(739,765)
Interest on Long-Term Debt	151,942	-	-	-	(151,942)	-	(151,942)
Total Government Activities	23,119,103	4,794,871	3,662,476	397,906	(14,263,850)	-	(14,263,850)
<i>Business-Type Activities</i>							
Water Utility	4,550,800	4,358,207	-	-	-	(192,593)	(192,593)
Wastewater Utility	3,247,301	4,927,296	-	-	-	1,679,995	1,679,995
Sanitation Operations	998,221	945,098	-	-	-	(53,123)	(53,123)
Total Business-Type Activities	8,796,322	10,230,601	-	-	-	1,434,279	1,434,279
Total Primary Government	\$ 31,915,425	\$ 15,025,472	\$ 3,662,476	\$ 397,906	(14,263,850)	1,434,279	(12,829,571)
General Revenues							
Property Taxes					965,957	-	965,957
Specific Ownership Taxes					82,804	-	82,804
Sales and Use Taxes					14,543,097	2,996,769	17,539,866
Franchise Taxes					483,872	-	483,872
Other Taxes					222,248	-	222,248
Grants and Contributions not Restricted to Specific Programs					132,077	-	132,077
Investment Income					1,220,083	1,100,936	2,321,019
Gain (Loss) on Disposal of Capital Assets					66,365	(48,954)	17,411
Other					410,302	581,742	992,044
Transfers					164,166	(164,166)	-
Total General Revenues					18,290,971	4,466,327	22,757,298
Change in Net Position					4,027,121	5,900,606	9,927,727
Net Position, <i>Beginning of Year</i>					87,733,536	87,437,746	175,171,282
Net Position, <i>End of Year</i>					\$ 91,760,657	\$ 93,338,352	\$ 185,099,009

City of Rifle, Colorado Balance Sheet Governmental Funds December 31, 2025

	General	Street Improvements	Parks and Recreation	Capital Improvement	Nonmajor Governmental Funds	Totals
Assets						
Cash and Investments	\$ 14,212,339	\$ 8,606,294	\$ 2,947,567	\$ 1,894,825	\$ 1,899,287	\$ 29,560,312
Accounts Receivable	196,153	42,470	-	-	6,454	245,077
Accrued Interest Receivable	760	-	-	-	-	760
Taxes Receivable	994,675	206,469	412,937	-	40,740	1,654,821
Property Taxes Receivable	904,400	-	-	-	59,976	964,376
Total Assets	<u>\$ 16,308,327</u>	<u>\$ 8,855,233</u>	<u>\$ 3,360,504</u>	<u>\$ 1,894,825</u>	<u>\$ 2,006,457</u>	<u>\$ 32,425,346</u>
Liabilities						
Accounts Payable	\$ 224,306	\$ 49,284	\$ 321,036	\$ 10,745	\$ 1,841	\$ 607,212
Retainage Payable	-	161,913	77,528	-	-	239,441
Unearned Revenue	98,808	-	610	-	-	99,418
Deposits	835,079	-	350	-	1,500	836,929
Total Liabilities	<u>1,158,193</u>	<u>211,197</u>	<u>399,524</u>	<u>10,745</u>	<u>3,341</u>	<u>1,783,000</u>
Deferred Inflows of Resources						
Property Taxes	904,400	-	-	-	59,976	964,376
Fund Balances						
Nonspendable						
Cemetery Perpetual Care	-	-	-	-	375,726	375,726
Restricted For:						
Emergencies	1,021,537	-	-	-	-	1,021,537
Debt Service	180,698	-	-	-	-	180,698
Parks and Recreation	292,037	-	-	-	395,087	687,124
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	-	-	-	-	1,172,327	1,172,327
Street Improvement	-	8,644,036	-	-	-	8,644,036
Parks and Recreation	-	-	2,960,980	-	-	2,960,980
Capital Improvements	-	-	-	1,884,080	-	1,884,080
Unrestricted, Unassigned	12,600,540	-	-	-	-	12,600,540
Total Fund Balances	<u>14,245,734</u>	<u>8,644,036</u>	<u>2,960,980</u>	<u>1,884,080</u>	<u>1,943,140</u>	<u>29,677,970</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 16,308,327</u>	<u>\$ 8,855,233</u>	<u>\$ 3,360,504</u>	<u>\$ 1,894,825</u>	<u>\$ 2,006,457</u>	<u>\$ 32,425,346</u>

City of Rifle, Colorado
Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
December 31, 2025

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

Total Fund Balances of Governmental Funds	\$ 29,677,970
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in governmental funds.	64,922,856
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	(3,388,303)
Right-to-use Leases	(369,271)
Subscription Arrangements	(102,794)
Accrued Interest	(13,944)
Accrued Compensated Absences	(701,954)
Internal Service Funds are blended into Governmental Activities	<u>1,736,097</u>
Total Net Position of Governmental Activities	<u>\$ 91,760,657</u>

City of Rifle, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2025

	General	Street Improvements	Parks and Recreation	Capital Improvement	Nonmajor Governmental Funds	Totals
Revenues						
Taxes	\$ 9,640,833	\$ 1,986,371	\$ 3,972,744	\$ -	\$ 698,030	\$ 16,297,978
Licenses and Permits	284,832	174,340	-	-	-	459,172
Intergovernmental	1,600,019	2,202,387	254,453	-	135,600	4,192,459
Charges for Services	1,386,041	72,586	567,885	-	325,256	2,351,768
Investment Income	563,293	351,314	134,627	75,571	76,502	1,201,307
Other	393,495	-	6,340	-	6,025	405,860
Total Revenues	13,868,513	4,786,998	4,936,049	75,571	1,241,413	24,908,544
Expenditures						
Current						
General Government	5,227,022	-	-	-	-	5,227,022
Public Safety	4,549,243	-	-	-	-	4,549,243
Public Works	2,113,767	143,098	-	-	-	2,256,865
Parks and Recreation	809,253	-	5,468,565	-	-	6,277,818
Economic Development	-	-	-	-	954,200	954,200
Capital Outlay	232,763	4,033,840	137,857	128,493	194,622	4,727,575
Debt Service						
Principal	29	-	171,442	-	-	171,471
Interest and Fiscal Charges	15,533	-	126,637	-	-	142,170
Total Expenditures	12,947,610	4,176,938	5,904,501	128,493	1,148,822	24,306,364
Revenues Over (Under) Expenditures	920,903	610,060	(968,452)	(52,922)	92,591	602,180
Other Financing Sources (Uses)						
Proceeds from the Sale of Assets	66,365	-	-	-	-	66,365
Transfers In	45,000	-	644,883	-	62,000	751,883
Transfers Out	(788,506)	-	(176,660)	-	(189,883)	(1,155,049)
Total Other Financing Sources (Uses)	(677,141)	-	468,223	-	(127,883)	(336,801)
Net Change in Fund Balances	243,762	610,060	(500,229)	(52,922)	(35,292)	265,379
Fund Balances, Beginning of Year	14,001,972	8,033,976	3,461,209	1,937,002	1,978,432	29,412,591
Fund Balances, End of Year	\$ 14,245,734	\$ 8,644,036	\$ 2,960,980	\$ 1,884,080	\$ 1,943,140	\$ 29,677,970

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, 2025

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

Net Change in Fund Balances of Governmental Funds	\$ 265,379
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	6,707,172
Loss on Disposal of Assets	(46,436)
Depreciation Expense	(3,612,455)
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	171,442
Right-to-use Leases	194,378
Subscription Arrangements	24,674
Change in Accrued Interest	(18,116)
Change in Accrued Compensated Absences	(98,714)
Internal Service Funds are blended into Governmental Activities:	
Fleet Maintenance and Information Technology Funds, Change in Net Position	<u>439,797</u>
Change in Net Position of Governmental Activities	<u>\$ 4,027,121</u>

City of Rifle, Colorado
Statement of Net Position
Proprietary Funds
December 31, 2025

	Business-Type Activities				Governmental Activities Internal Service Funds
	Water	Wastewater	Sanitation	Totals	
Assets					
<i>Current Assets</i>					
Cash and Investments	\$ 14,905,902	\$ 10,847,516	\$ 260,921	\$ 26,014,339	\$ 569,408
Accounts Receivable	398,088	642,188	137,353	1,177,629	-
Taxes Receivable	309,703	-	-	309,703	-
Prepaid Expenses	-	499	498	997	-
Inventory	138,117	21,520	-	159,637	15,803
Total Current Assets	15,751,810	11,511,723	398,772	27,662,305	585,211
<i>Noncurrent Assets</i>					
Capital Assets					
<i>Not Being Depreciated</i>	8,194,798	914,598	-	9,109,396	-
<i>Net of Accumulated Depreciation</i>	54,782,235	21,580,239	-	76,362,474	1,221,950
Total Noncurrent Assets	62,977,033	22,494,837	-	85,471,870	1,221,950
Total Assets	\$ 78,728,843	\$ 34,006,560	\$ 398,772	\$ 113,134,175	\$ 1,807,161
Liabilities					
<i>Current Liabilities</i>					
Accounts Payable	\$ 402,178	\$ 146,689	\$ 152,089	\$ 700,956	\$ 48,528
Retainage Payable	199,536	1,635	-	201,171	-
Accrued Liabilities	62,127	125,705	211	188,043	16,019
Accrued Interest Payable	117,263	65,851	-	183,114	25
Deposits	10,840	-	-	10,840	-
Leases and Subscription Agreements - Current Portion	40,518	4,694	-	45,212	6,492
Compensated Absences	1,133	-	-	1,133	-
Loan Payable - Current Portion	1,200,575	1,096,032	-	2,296,607	-
Certificates of Participation - Current Portion	250,000	-	-	250,000	-
Total Current Liabilities	2,284,170	1,440,606	152,300	3,877,076	71,064
<i>Noncurrent Liabilities</i>					
Leases and Subscription Agreements	41,782	-	-	41,782	-
Compensated Absences	20,863	-	-	20,863	-
Notes Payable	10,613,955	2,542,250	-	13,156,205	-
Certificates of Participation	2,630,000	-	-	2,630,000	-
Total Noncurrent Liabilities	13,306,600	2,542,250	-	15,848,850	-
Total Liabilities	15,590,770	3,982,856	152,300	19,725,926	71,064
Deferred Inflows of Resources					
Deferred Tap Fees	21,969	47,928	-	69,897	-
Net Position					
Net Investment in Capital Assets	48,000,667	18,850,226	-	66,850,893	1,215,458
Restricted for:					
Emergencies	182,670	-	-	182,670	-
Operations and Maintenance Reserve	716,460	549,751	-	1,266,211	-
Unrestricted	14,216,307	10,575,799	246,472	25,038,578	520,639
Total Net Position	\$ 63,116,104	\$ 29,975,776	\$ 246,472	\$ 93,338,352	\$ 1,736,097

See Notes to the Financial Statements.

City of Rifle, Colorado
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2025

	Business-Type Activities				Governmental Activities Internal Service Funds
	Water	Wastewater	Sanitation	Totals	
Operating Revenues					
Charges for Services	\$ 3,976,943	\$ 4,648,917	\$ 945,098	\$ 9,570,958	\$ 1,983,931
Sale of Materials	34,807	-	-	34,807	-
Other	576,567	13,222	-	589,789	-
Total Operating Revenues	4,588,317	4,662,139	945,098	10,195,554	1,983,931
Operating Expenses					
Personal Services	1,057,752	674,672	21,994	1,754,418	708,946
Supplies	105,327	171,542	-	276,869	237,173
Purchased Services	950,183	637,225	937,893	2,525,301	680,889
Other Expenses	1,013	(1,702)	-	(689)	-
Management Fees	171,418	105,238	36,917	313,573	-
Fleet Maintenance	100,364	55,211	-	155,575	21,883
Information Technology Maintenance	137,411	52,414	1,417	191,242	11,805
Small Equipment Purchases	(1,909)	281,252	-	279,343	44,427
Depreciation and Amortization	1,727,916	1,134,499	-	2,862,415	429,451
Total Operating Expenses	4,249,475	3,110,351	998,221	8,358,047	2,134,574
Operating Income (Loss)	338,842	1,551,788	(53,123)	1,837,507	(150,643)
Nonoperating Revenues (Expenses)					
Sales and Use Taxes	2,979,558	-	17,211	2,996,769	-
Investment Income	690,619	402,204	8,113	1,100,936	18,776
Other Revenues	(8,047)	-	-	(8,047)	4,442
Gain on Sale of Assets	-	(48,954)	-	(48,954)	-
Amortization of Bond Premiums	69,258	35,614	-	104,872	-
Interest and Fiscal Charges	(370,583)	(172,564)	-	(543,147)	(110)
Total Nonoperating Revenues (Expenses)	3,360,805	216,300	25,324	3,602,429	23,108
Income (Loss) Before Capital Contributions & Transfers	3,699,647	1,768,088	(27,799)	5,439,936	(127,535)
Capital Contributions					
System Improvement Fees	325,253	278,379	-	603,632	-
Cash in lieu of Water Rights	21,204	-	-	21,204	-
Total Capital Contributions	346,457	278,379	-	624,836	-
Transfers					
Transfers In	-	-	-	-	567,332
Transfers Out	(111,471)	(50,695)	(2,000)	(164,166)	-
Total Transfers	(111,471)	(50,695)	(2,000)	(164,166)	567,332
Change in Net Position	3,934,633	1,995,772	(29,799)	5,900,606	439,797
Net Position, Beginning of Year	59,181,471	27,980,004	276,271	87,437,746	1,296,300
Net Position, End of Year	\$ 63,116,104	\$ 29,975,776	\$ 246,472	\$ 93,338,352	\$ 1,736,097

City of Rifle, Colorado
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2025

	Business-Type Activities				Governmental Activities Internal Service Funds
	Water	Wastewater	Sanitation	Totals	
Cash Flows From Operating Activities					
Cash Received from Customers	\$ 4,035,166	\$ 4,667,540	\$ 946,531	\$ 9,649,237	\$ 1,983,931
Cash Received from Others	576,567	13,222	-	589,789	-
Cash Payments to Vendors and Suppliers	(1,439,946)	(1,512,378)	(910,432)	(3,862,756)	(1,267,875)
Cash Payments to Employees	(722,049)	(471,104)	(11,122)	(1,204,275)	(465,883)
Net Cash Provided (Used) by Operating Activities	<u>2,449,738</u>	<u>2,697,280</u>	<u>24,977</u>	<u>5,171,995</u>	<u>250,173</u>
Cash Flows From Noncapital Financing Activities					
Other Revenues	(8,047)	-	-	(8,047)	4,442
Payments from (to) Other Funds	(111,471)	(50,695)	(2,000)	(164,166)	567,332
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(119,518)</u>	<u>(50,695)</u>	<u>(2,000)</u>	<u>(172,213)</u>	<u>571,774</u>
Cash Flows From Capital and Related Financing Activities					
Purchases of Capital Assets	(8,637,974)	(872,084)	-	(9,510,058)	(777,439)
Proceeds from Sale of Assets	-	-	-	-	-
Proceeds from System Improvement Fees	325,253	278,379	-	603,632	-
Proceeds from Cash in Lieu of Fees	21,204	-	-	21,204	-
Proceeds from Sales and Use Taxes	2,942,984	-	17,211	2,960,195	-
Principal Payments on Debt	(1,436,306)	(1,072,559)	-	(2,508,865)	(11,909)
Interest Payments on Debt	(376,564)	(190,830)	-	(567,394)	(106)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(7,161,403)</u>	<u>(1,857,094)</u>	<u>17,211</u>	<u>(9,001,286)</u>	<u>(789,454)</u>
Cash Flows from Investing Activities					
Interest Received	690,619	402,204	8,113	1,100,936	18,776
Net Increase in Cash and Cash Equivalents	<u>(4,140,564)</u>	<u>1,191,695</u>	<u>48,301</u>	<u>(2,900,568)</u>	<u>51,269</u>
Cash and Cash Equivalents, Beginning of Year	<u>19,046,466</u>	<u>9,655,821</u>	<u>212,620</u>	<u>28,914,907</u>	<u>518,139</u>
Cash and Cash Equivalents, End of Year	<u>\$ 14,905,902</u>	<u>\$ 10,847,516</u>	<u>\$ 260,921</u>	<u>\$ 26,014,339</u>	<u>\$ 569,408</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities					
Operating Income (Loss)	\$ 338,842	\$ 1,551,788	\$ (53,123)	\$ 1,837,507	\$ (150,643)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities					
Depreciation	1,727,916	1,134,499	-	2,862,415	429,451
Changes in Asset and Liabilities					
Accounts Receivable	23,416	18,623	1,433	43,472	-
Inventory	9,096	(8,473)	-	623	(4,438)
Accounts Payable	202,095	(8,025)	76,539	270,609	(22,966)
Retainage Payable	124,519	-	-	124,519	-
Accrued Liabilities	23,854	8,868	128	32,850	(1,231)
Net Cash Provided (Used) by Operating Activities	<u>\$ 2,449,738</u>	<u>\$ 2,697,280</u>	<u>\$ 24,977</u>	<u>\$ 5,171,995</u>	<u>\$ 250,173</u>

See Notes to the Financial Statements.

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2025

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 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 incrementing tax receipts based on the increased assessed valuation of taxes in the Urban Renewal Authority boundaries.

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2025

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.

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2025

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 Improvement 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.

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2025

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.

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2025

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.

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2025

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, 2025, follows:

Petty Cash	\$ 5,883
Cash Deposits	1,810,792
Investments	53,788,015
Custodial	<u>539,369</u>
Total	<u>\$ 56,144,059</u>

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, 2025, the City had bank deposits of \$4,479,1000 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

City of Rifle, Colorado

Notes to the Financial Statements

December 31, 2025

Note 2: Cash and Investments (Continued)

Investments (Continued)

- General obligation and revenue bonds of U.S. local government entities
- 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, 2025, 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+	\$ -	\$ -	\$ -
U.S. Treasury Securities	AA+	5,754,671	8,157,131	13,911,802
Certificates of Deposit	n/a	1,020,137	-	1,020,137
Money Market Funds	n/a	9,270,652	-	9,270,652
Local Government Investment Pools	AAAm	29,585,424	-	29,585,424
Total		\$ 45,630,884	\$ 8,157,131	\$ 53,788,015

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, 2025, 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.

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2025

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, 2025, the City's investments in the following represented more than 5% of the City's total investments.

Local Government Investment Pools - At December 31, 2025, the City had \$13,610,846 and \$15,974,577 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, 2025

Note 3: Capital Assets

Capital asset Governmental activity for the year ended December 31, 2025, is summarized below:

	Balance 12/31/24	Additions	Transfer	Deletions	Balance 12/31/25
Governmental Activities					
<i>Capital Assets, Not Being Depreciated:</i>					
Land	\$ 4,541,719	\$ -	\$ -	\$ -	\$ 4,541,719
Construction in Progress	2,908,114	6,036,430	(6,475,980)	-	2,468,564
Total Capital Assets, Not Being Depreciated	7,449,833	6,036,430	(6,475,980)	-	7,010,283
<i>Capital Assets, Being Depreciated:</i>					
Buildings	19,242,941	-	-	-	19,242,941
Improvements	94,933,569	360,864	6,475,980	-	101,770,413
Equipment	5,609,125	309,878	-	-	5,919,003
Internal Service - Equipment	2,969,495	777,438	-	(69,340)	3,677,593
Lease Assets					
Equipment	965,739	-	-	(42,398)	923,341
Internal Service - Equipment	53,588	-	-	-	53,588
Subscription Assets	216,994	-	-	(4,038)	212,956
Total Capital Assets, Being Depreciated	123,991,451	1,448,180	6,475,980	(115,776)	131,799,835
<i>Less Accumulated Depreciation:</i>					
Buildings	(9,225,169)	(531,598)	-	-	(9,756,767)
Improvements	(53,188,404)	(2,584,968)	-	-	(55,773,372)
Equipment	(3,632,059)	(311,101)	-	-	(3,943,160)
Internal Service - Equipment	(2,113,724)	(417,651)	-	69,340	(2,462,035)
Lease Assets					
Equipment	(427,339)	(152,467)	-	-	(579,806)
Internal Service - Equipment	(35,397)	(11,799)	-	-	(47,196)
Subscription Assets	(70,655)	(32,321)	-	-	(102,976)
Total Accumulated Depreciation	(68,692,747)	(4,041,905)	-	69,340	(72,665,312)
Total Capital Assets, Being Depreciated, net	55,298,704	(2,593,725)	6,475,980	(46,436)	59,134,523
Governmental Activities Capital Assets, net	\$ 62,748,537	\$ 3,442,705	\$ -	\$ (46,436)	\$ 66,144,806

City of Rifle, Colorado

Notes to the Financial Statements

December 31, 2025

Note 3: Capital Assets (Continued)

Capital asset Business-Type activity for the year ended December 31, 2025, is summarized below:

	Balance 12/31/24	Additions	Transfers	Deletions	Balance 12/31/25
Business-Type Activities					
<i>Capital Assets, Not Being Depreciated:</i>					
Land and improvements	\$ 2,316,710	\$ -	\$ -	\$ (356,343)	\$ 1,960,367
Water Rights	651,352	-	-	-	651,352
Construction in Progress	1,322,967	8,379,231	(3,204,521)	-	6,497,677
Total Capital Assets, Not Being Depreciated	4,291,029	8,379,231	(3,204,521)	(356,343)	9,109,396
<i>Capital Assets, Being Depreciated:</i>					
Buildings	69,405,535	-	-	-	69,405,535
Improvements	45,811,428	1,072,857	3,204,521	-	50,088,806
Equipment	3,393,159	365,359	-	-	3,758,518
Lease Assets					
Equipment	101,636	-	-	-	101,636
Subscription Assets	107,617	-	-	-	107,617
Total Capital Assets, Being Depreciated	118,819,375	1,438,216	3,204,521	-	123,462,112
<i>Less Accumulated Depreciation:</i>					
Buildings	(25,886,413)	(1,832,988)	-	-	(27,719,401)
Improvements	(16,236,009)	(839,624)	-	-	(17,075,633)
Equipment	(2,028,146)	(151,789)	-	-	(2,179,935)
Lease Assets					
Equipment	(54,369)	(21,871)	-	-	(76,240)
Subscription Assets	(32,286)	(16,143)	-	-	(48,429)
Total Accumulated Depreciation	(44,237,223)	(2,862,415)	-	-	(47,099,638)
Total Capital Assets, Being Depreciated, net	74,582,152	(1,424,199)	3,204,521	-	76,362,474
Business-Type Activities Capital Assets, net	\$ 78,873,181	\$ 6,955,032	\$ -	\$ (356,343)	\$ 85,471,870

Depreciation expense was charged to programs of the City as follows:

	Total
Governmental Activities	
General Government	\$ 414,887
Public Safety	153,245
Public Works	2,069,581
Cemetery	2,465
Parks and Recreation	873,753
Economic Development	98,524
	3,612,455
Internal Service - Equipment	429,450
Total	\$ 4,041,905

City of Rifle, Colorado

Notes to the Financial Statements

December 31, 2025

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, 2025:

	Balance 12/31/24	Additions	Payments	Balance 12/31/25	Due Within One Year
Construction Loan	\$ 3,559,745	\$ -	\$ (171,442)	\$ 3,388,303	\$ 177,256
Right-to-use Leases	563,649	-	(194,378)	369,271	188,769
Subscription Arrangements	137,525	-	(34,731)	102,794	61,970
Compensated Absences	603,240	165,530	(60,324)	708,446	-
Total	\$ 4,864,159	\$ 165,530	\$ (460,875)	\$ 4,568,814	\$ 427,995

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
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	\$ 3,388,303	\$ 949,580	\$ 4,337,883

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, 2025, the cost of the City's right-to-use equipment was \$976,929 with accumulated amortization of \$627,002.

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2025

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:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 189,078	\$ 7,401	\$ 196,479
2027	142,989	2,543	145,532
2028	37,204	137	37,341
Total	\$ <u>369,271</u>	\$ <u>10,081</u>	\$ <u>379,352</u>

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, 2025, the cost of the City's software subscription agreements were \$212,956 with accumulated amortization of \$102,976.

Future principal and interest requirements related to the City's software subscription agreements at December 31, 2025 are:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	11,676	394	12,070
Total	\$ <u>102,794</u>	\$ <u>7,786</u>	\$ <u>110,580</u>

City of Rifle, Colorado

Notes to the Financial Statements

December 31, 2025

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, 2025:

	Balance 12/31/24	Additions	Payments	Balance 12/31/25	Due Within One Year
2007 CWRPDA Loan - Wastewater	\$ 4,610,664	\$ -	\$ (1,064,384)	\$ 3,546,280	\$ 1,096,032
Premium	127,616	-	(35,614)	92,002	-
2012 CWRPDA Loan - Water	11,506,964	-	(1,064,333)	10,442,631	1,096,032
2012 CWRPDA Loan - Water (Fed)	879,919	-	(102,483)	777,436	104,543
Premium	663,720	-	(69,258)	594,462	-
2015 Certificate of Participation - Water	3,120,000	-	(240,000)	2,880,000	250,000
Right-to-use Leases	116,349	-	(90,912)	25,437	13,791
Subscription Arrangements	169,788	-	(108,230)	61,558	31,421
Compensated Absences	17,598	4,398	-	21,996	1,133
Total	\$ 21,212,618	\$ 4,398	\$ (2,775,214)	\$ 18,441,802	\$ 2,592,952

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
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	\$ 3,546,280	\$ 221,708	\$ 3,767,988

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.

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2025

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:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	<u>6,063,659</u>	<u>562,435</u>	<u>6,626,094</u>
Total	<u>\$ 10,442,631</u>	<u>\$ 1,477,959</u>	<u>\$ 11,920,590</u>

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:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	<u>346,487</u>	<u>12,228</u>	<u>358,715</u>
Total	<u>\$ 777,436</u>	<u>\$ 59,565</u>	<u>\$ 837,001</u>

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2025

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:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	280,000	199,246	479,246
2031-2035	<u>1,555,000</u>	<u>3,521</u>	<u>1,558,521</u>
Total	<u>\$ 2,880,000</u>	<u>\$ 520,161</u>	<u>\$ 3,400,161</u>

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, 2025, the cost of this right-to-use equipment was \$101,636 with accumulated amortization of \$76,240.

Future principal and interest requirements related to the City's right-to-use lease liabilities at December 31, 2024 are:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 14,116	\$ 463	\$ 14,579
2027	7,293	239	7,532
2028	<u>4,028</u>	<u>42</u>	<u>4,070</u>
Total	<u>\$ 25,437</u>	<u>\$ 744</u>	<u>\$ 26,181</u>

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, 2025, the cost of this software subscription agreements was \$107,617 with accumulated amortization of \$48,428.

City of Rifle, Colorado

Notes to the Financial Statements

December 31, 2025

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, 2025 are:

Year Ended December 31,	Principal	Interest	Total
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	\$ 61,558	\$ 3,342	\$ 64,900

Note 5: Interfund Transactions

The City has recorded the following routine transfers:

	Transfer In	Transfer Out
General Fund	\$ 45,000	\$ (788,506)
Parks and Recreation	644,883	(176,660)
Non-major Governmental Funds	62,000	(189,883)
Water Fund	-	(111,471)
Wastewater Fund	-	(50,695)
Sanitation Fund	567,332	(2,000)
Total	\$ 1,319,215	\$ (1,319,215)

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, 2025, the City contributed \$235,618 and the employees contributed \$153,227 to the plan.

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2025

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, 2025, the City contributed \$284,835 to the plan. During the year ended December 31, 2025, there were unvested participant account balances totaling \$0 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, 2025, the City made \$166,538 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.

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2025

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.

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2025

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	\$ 4,588,317	\$ 4,662,139
Sales & Use Taxes	2,979,558	-
System Improvement Fees	325,253	278,379
Investment Income	690,619	402,204
Cash in Lieu of Water Rights Fees	21,204	-
Other Revenues	(8,047)	-
	<u>8,596,904</u>	<u>5,342,722</u>
Expenses		
Operating Expenses	4,249,475	3,110,351
Less Depreciation	(1,727,916)	(1,134,499)
	<u>2,521,559</u>	<u>1,975,852</u>
Net Expenses		
	<u>2,521,559</u>	<u>1,975,852</u>
Net Revenues	<u>\$ 6,075,345</u>	<u>\$ 3,366,870</u>
Debt Service Requirements (Parity and Subordinate)		
2007 CWRPDA Note Payable	\$ -	\$ 1,252,319
2012 CWRPDA - Interest Bearing	1,322,337	-
2012 CWRPDA - Federal	119,572	-
2015 Certificates of Participation	341,396	-
	<u>1,783,305</u>	<u>1,252,319</u>
Debt Service Required		
	<u>1,783,305</u>	<u>1,252,319</u>
Required Coverage		
(Water at 100%, without System Improvement Fees)	<u>110%</u>	<u>110%</u>
Debt Service Coverage at 110%	<u>\$ 1,961,636</u>	<u>\$ 1,377,551</u>
Net Revenue Excess	<u>\$ 4,113,710</u>	<u>\$ 1,989,319</u>

Note 10: West Rifle Compost Facility Closure and Post-Closure Requirements

The City of Rifle is responsible for the West Rifle Compost 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 \$92,396 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 2025 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.

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2025

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 Compost Facility for 2025, reflected in the accompanying financial statements in accrued liabilities, are as follows:

Closure Costs	\$ 65,851
Post Closure Costs - 5 years	<u>26,545</u>
Estimated Cost in 2025 Dollars for Closure and Post-Closure Costs	<u><u>\$ 92,396</u></u>

Required Supplementary Information

City of Rifle, Colorado
Budgetary Comparison Schedule
General Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Taxes	\$ 9,172,942	\$ 9,172,942	\$ 9,640,833	\$ 467,891
Licenses and Permits	175,300	175,300	284,832	109,532
Intergovernmental	2,001,916	2,036,916	1,600,019	(436,897)
Charges for Services	1,188,644	1,188,644	1,386,041	197,397
Interest Income	552,769	552,769	563,293	10,524
Miscellaneous	240,343	240,343	393,495	153,152
Total Revenues	13,331,914	13,366,914	13,868,513	501,599
Expenditures				
General Government	5,413,965	5,413,965	5,227,022	186,943
Public Safety	4,912,709	4,912,709	4,549,243	363,466
Public Works	2,394,500	2,394,500	2,113,767	280,733
Parks and Recreation	716,053	822,226	809,253	12,973
Economic Development	-	-	-	-
Capital Outlay	47,270	47,270	232,763	(185,493)
Debt Service				
Principal	6,240	6,240	29	6,211
Interest and Fiscal Charges	-	-	15,533	(15,533)
Total Expenditures	13,490,737	13,596,910	12,947,610	649,300
Excess Revenues Over (Under) Expenditures	(158,823)	(229,996)	920,903	1,150,899
Other Financing Sources (Uses)				
Proceeds from the Sale of Assets	-	-	66,365	66,365
Transfers In	35,000	35,000	45,000	10,000
Transfers Out	(1,120,000)	(1,120,000)	(788,506)	331,494
Total Other Financing Sources (Uses)	(1,085,000)	(1,085,000)	(677,141)	407,859
Change in Fund Balance	(1,243,823)	(1,314,996)	243,762	1,558,758
Fund Balance, Beginning of Year	14,001,972	14,001,972	14,001,972	-
Fund Balance, End of Year	\$ 12,758,149	\$ 12,686,976	\$ 14,245,734	\$ 1,558,758

City of Rifle, Colorado
Budgetary Comparison Schedule
Street Improvement Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Taxes	\$ 1,846,571	\$ 1,846,571	\$ 1,986,371	\$ 139,800
Licenses and Permits	242,985	242,985	246,926	3,941
Intergovernmental	6,989,793	6,989,793	2,202,387	(4,787,406)
Investment Income	268,209	268,209	351,314	83,105
Total Revenues	9,347,558	9,347,558	4,786,998	(4,560,560)
Expenditures				
Public Works	295,627	295,627	143,098	152,529
Capital Outlay	11,925,079	9,175,000	4,033,840	5,141,160
Total Expenditures	12,220,706	9,470,627	4,176,938	5,293,689
Excess Revenues Over (Under) Expenditures	(2,873,148)	(123,069)	610,060	733,129
Other Financing Sources (Uses)				
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balance	(2,873,148)	(123,069)	610,060	733,129
Fund Balance, Beginning of Year	8,033,976	8,033,976	8,033,976	-
Fund Balance, End of Year	<u>\$ 5,160,828</u>	<u>\$ 7,910,907</u>	<u>\$ 8,644,036</u>	<u>\$ 733,129</u>

City of Rifle, Colorado
Budgetary Comparison Schedule
Parks and Recreation Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Taxes	\$ 3,693,143	\$ 3,693,143	\$ 3,972,744	\$ 279,601
Intergovernmental	378,011	377,971	254,453	(123,518)
Charges for Services	481,600	481,600	567,885	86,285
Interest Income	129,839	129,839	134,627	4,788
Other	1,000	1,000	6,340	5,340
Total Revenues	4,683,593	4,683,553	4,936,049	252,496
Expenditures				
Parks and Recreation	4,764,373	4,764,373	5,468,565	(704,192)
Capital Outlay	267,500	4,267,500	137,857	4,129,643
Debt Service				
Principal	171,442	171,442	171,442	-
Interest and Fiscal Charges	117,674	117,674	126,637	(8,963)
Total Expenditures	5,320,989	9,320,989	5,904,501	3,416,488
Excess Revenues Over (Under) Expenditures	(637,396)	(4,637,436)	(968,452)	3,668,984
Other Financing Sources (Uses)				
Transfers In	530,000	530,000	644,883	114,883
Transfers Out	(184,000)	(184,000)	(176,660)	7,340
Total Other Financing Sources (Uses)	346,000	346,000	468,223	122,223
Net Change in Fund Balance	(291,396)	(4,291,436)	(500,229)	3,791,207
Fund Balance, Beginning of Year	3,461,209	3,461,209	3,461,209	-
Fund Balance, End of Year	\$ 3,169,813	\$ (830,227)	\$ 2,960,980	\$ 3,791,207

City of Rifle, Colorado
Notes to Required Supplementary Information
December 31, 2025

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

City of Rifle, Colorado
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2025

	Conservation Trust	Visitor Improvement	Downtown Development	Tourism and Industry	Urban Renewal Authority	Perpetual Care Fund	Totals
Assets							
Cash and Investments	\$ 395,087	\$ 498,785	\$ 106,469	\$ 58,557	\$ 464,663	\$ 375,726	\$ 1,899,287
Accounts Receivable	-	-	-	6,454	-	-	6,454
Taxes Receivable	-	12,877	361	27,502	-	-	40,740
Property Taxes Receivable	-	-	59,976	-	-	-	59,976
Total Assets	<u>\$ 395,087</u>	<u>\$ 511,662</u>	<u>\$ 166,806</u>	<u>\$ 92,513</u>	<u>\$ 464,663</u>	<u>\$ 375,726</u>	<u>\$ 2,006,457</u>
Liabilities							
Accounts Payable	\$ -	\$ -	\$ 2,576	\$ (1,710)	\$ 975	\$ -	\$ 1,841
Deposit	-	-	-	1,500	-	-	1,500
Total Liabilities	<u>-</u>	<u>-</u>	<u>2,576</u>	<u>(210)</u>	<u>975</u>	<u>-</u>	<u>3,341</u>
Deferred Inflows of Resources							
Property Taxes	-	-	59,976	-	-	-	59,976
Fund Balances							
Nonspendable:							
Cemetery Perpetual Care	-	-	-	-	-	375,726	375,726
Restricted For:							
Parks and Recreation	395,087	-	-	-	-	-	395,087
Assigned For:							
Economic Development	-	511,662	104,254	92,723	463,688	-	1,172,327
Total Fund Balances	<u>395,087</u>	<u>511,662</u>	<u>104,254</u>	<u>92,723</u>	<u>463,688</u>	<u>375,726</u>	<u>1,943,140</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 395,087</u>	<u>\$ 511,662</u>	<u>\$ 166,806</u>	<u>\$ 92,513</u>	<u>\$ 464,663</u>	<u>\$ 375,726</u>	<u>\$ 2,006,457</u>

City of Rifle, Colorado

Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Governmental Funds For the Year Ended December 31, 2025

	Conservation Trust	Visitor Improvement	Downtown Development	Tourism and Industry	Urban Renewal Authority	Perpetual Care Fund	Totals
Revenues							
Taxes	\$ -	\$ 222,248	\$ 51,765	\$ 270,516	\$ 153,501	\$ -	\$ 698,030
Intergovernmental	127,424	8,176	-	-	-	-	135,600
Charges for Services	-	4,723	-	304,783	-	15,750	325,256
Investment Income	16,581	19,777	4,580	5,308	16,865	13,391	76,502
Other	-	5,000	-	1,025	-	-	6,025
Total Revenues	144,005	259,924	56,345	581,632	170,366	29,141	1,241,413
Expenditures							
Economic Development	-	50,712	68,579	813,759	21,150	-	954,200
Capital Outlay	-	175,238	915	18,469	-	-	194,622
Total Expenditures	-	225,950	69,494	832,228	21,150	-	1,148,822
Excess of Revenues Over (Under) Expenditures	144,005	33,974	(13,149)	(250,596)	149,216	29,141	92,591
Other Financing Sources (Uses)							
Transfers In	-	-	7,000	55,000	-	-	62,000
Transfers Out	(114,883)	(75,000)	-	-	-	-	(189,883)
Total Other Financing Sources (Uses)	(114,883)	(75,000)	7,000	55,000	-	-	(127,883)
Net Change in Fund Balances	29,122	(41,026)	(6,149)	(195,596)	149,216	29,141	(35,292)
Fund Balances, Beginning of Year	365,965	552,688	110,403	288,319	314,472	346,585	1,978,432
Fund Balances, End of Year	\$ 395,087	\$ 511,662	\$ 104,254	\$ 92,723	\$ 463,688	\$ 375,726	\$ 1,943,140

City of Rifle, Colorado
Budgetary Comparison Schedule
Capital Improvement Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Investment Income	\$ 80,930	\$ 80,930	\$ 75,571	\$ (5,359)
Total Revenues	80,930	80,930	75,571	(5,359)
Expenditures				
Capital Outlay	352,500	352,500	128,493	224,007
Total Expenditures	352,500	352,500	128,493	224,007
Net Change in Fund Balance	(271,570)	(271,570)	(52,922)	218,648
Fund Balance, Beginning of Year	1,937,002	1,937,002	1,937,002	-
Fund Balance, End of Year	<u>\$ 1,665,432</u>	<u>\$ 1,665,432</u>	<u>\$ 1,884,080</u>	<u>\$ 218,648</u>

City of Rifle, Colorado
Budgetary Comparison Schedule
Conservation Trust Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Intergovernmental	\$ 140,000	\$ 140,000	\$ 127,424	\$ (12,576)
Investment Income	9,503	9,503	16,581	7,078
Total Revenues	149,503	149,503	144,005	(5,498)
Expenditures				
Capital Outlays	270,000	270,000	-	270,000
Excess Revenues Over (Under) Expenditures	(120,497)	(120,497)	144,005	264,502
Other Financing Sources (Uses)				
Transfers Out	-	-	(114,883)	(114,883)
Total Other Financing Sources (Uses)	-	-	(114,883)	(114,883)
Net Change in Fund Balance	(120,497)	(120,497)	29,122	149,619
Fund Balance, Beginning of Year	365,965	365,965	365,965	-
Fund Balance, End of Year	<u>\$ 245,468</u>	<u>\$ 245,468</u>	<u>\$ 395,087</u>	<u>\$ 149,619</u>

City of Rifle, Colorado
Budgetary Comparison Schedule
Visitor Improvement Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Taxes	\$ 251,031	\$ 251,031	\$ 222,248	\$ (28,783)
Charges for Services	3,000	3,000	4,723	1,723
Intergovernmental	-	-	13,176	13,176
Investment Income	19,408	19,408	19,777	369
	<u>273,439</u>	<u>273,439</u>	<u>259,924</u>	<u>(13,515)</u>
Total Revenues				
Expenditures				
Economic Development	82,321	82,321	50,712	31,609
Capital Outlays	132,000	244,854	175,238	69,616
	<u>214,321</u>	<u>327,175</u>	<u>225,950</u>	<u>101,225</u>
Total Expenditures				
Excess Revenues Over (Under) Expenditures	59,118	(53,736)	33,974	87,710
Other Financing Sources (Uses)				
Transfers Out	(65,000)	(65,000)	(75,000)	(10,000)
	<u>(65,000)</u>	<u>(65,000)</u>	<u>(75,000)</u>	<u>(10,000)</u>
Total Other Financing Sources (Uses)				
Net Change in Fund Balance	(5,882)	(118,736)	(41,026)	77,710
Fund Balance, Beginning of Year	552,688	552,688	552,688	-
	<u>552,688</u>	<u>552,688</u>	<u>552,688</u>	<u>-</u>
Fund Balance, End of Year	\$ <u>546,806</u>	\$ <u>433,952</u>	\$ <u>511,662</u>	\$ <u>77,710</u>

City of Rifle, Colorado
Budgetary Comparison Schedule
Downtown Development Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Taxes	\$ 58,860	\$ 58,860	\$ 51,765	\$ (7,095)
Intergovernmental	500	500	-	(500)
Investment Income	4,996	4,996	4,580	(416)
Total Revenues	<u>64,356</u>	<u>64,356</u>	<u>56,345</u>	<u>(8,011)</u>
Expenditures				
Economic Development	65,447	65,447	68,579	(3,132)
Capital Outlay	5,200	5,200	915	4,285
Total Expenditures	<u>70,647</u>	<u>70,647</u>	<u>69,494</u>	<u>1,153</u>
Excess of Revenues Over (Under) Expenditures	(6,291)	(6,291)	(13,149)	(6,858)
Other Financing Sources (Uses)				
Transfers In	7,000	7,000	7,000	-
Total Other Financing Sources (Uses)	<u>7,000</u>	<u>7,000</u>	<u>7,000</u>	<u>-</u>
Net Change in Fund Balance	709	709	(6,149)	(6,858)
Fund Balance, Beginning of Year	<u>110,403</u>	<u>110,403</u>	<u>110,403</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 111,112</u>	<u>\$ 111,112</u>	<u>\$ 104,254</u>	<u>\$ (6,858)</u>

City of Rifle, Colorado
Budgetary Comparison Schedule
Tourism and Industry Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Taxes	\$ 251,515	\$ 251,515	\$ 270,516	\$ 19,001
Charges for Services	262,951	347,951	304,783	(43,168)
Investment Income	20,692	20,692	5,308	(15,384)
Other	42,000	42,000	1,025	(40,975)
Total Revenues	577,158	662,158	581,632	(80,526)
Expenditures				
Economic Development	729,739	839,739	813,759	25,980
Capital Outlay	10,000	10,000	18,469	(8,469)
Total Expenditures	739,739	849,739	832,228	17,511
Excess Revenues Over (Under) Expenditures	(162,581)	(187,581)	(250,596)	(63,015)
Other Financing Sources (Uses)				
Transfers In	-	-	55,000	55,000
Total Other Financing Sources (Uses)	-	-	55,000	55,000
Net Change in Fund Balance	(162,581)	(187,581)	(195,596)	(8,015)
Fund Balance, Beginning of Year	288,319	288,319	288,319	-
Fund Balance, End of Year	<u>\$ 125,738</u>	<u>\$ 100,738</u>	<u>\$ 92,723</u>	<u>\$ (8,015)</u>

City of Rifle, Colorado
 Budgetary Comparison Schedule
 Urban Renewal Authority Fund
 For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Taxes	\$ 235,000	\$ 235,000	\$ 153,501	\$ (81,499)
Investment Income	<u>3,007</u>	<u>3,007</u>	<u>16,865</u>	<u>13,858</u>
Total Revenues	<u>238,007</u>	<u>238,007</u>	<u>170,366</u>	<u>(67,641)</u>
Expenditures				
Economic Development	<u>20,000</u>	<u>35,000</u>	<u>21,150</u>	<u>13,850</u>
Total Expenditures	<u>20,000</u>	<u>35,000</u>	<u>21,150</u>	<u>13,850</u>
Net Change in Fund Balance	218,007	203,007	149,216	(53,791)
Fund Balance, Beginning of Year	<u>314,472</u>	<u>314,472</u>	<u>314,472</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 532,479</u>	<u>\$ 517,479</u>	<u>\$ 463,688</u>	<u>\$ (53,791)</u>

City of Rifle, Colorado
 Budgetary Comparison Schedule
 Perpetual Care Fund
 For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance <i>Positive</i> <i>(Negative)</i>
Revenues			
Taxes	\$ 15,000	\$ 15,750	\$ 750
Investment Income	<u>13,808</u>	<u>13,391</u>	<u>(417)</u>
Total Revenues	<u>28,808</u>	<u>29,141</u>	<u>333</u>
Expenditures			
Perpetual Care	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Total Expenditures	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Net Change in Fund Balance	23,808	29,141	5,333
Fund Balance, Beginning of Year	<u>346,585</u>	<u>346,585</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 370,393</u>	<u>\$ 375,726</u>	<u>\$ 5,333</u>

City of Rifle, Colorado
Budgetary Comparison Schedule
Water Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Charges for Services	\$ 5,990,372	\$ 5,990,372	\$ 3,976,943	\$ (2,013,429)
Sale of Meters	25,000	25,000	34,807	9,807
Other - Operating	540,110	540,110	576,567	36,457
Sales and Use Taxes	2,769,858	2,769,858	2,979,558	209,700
Investment Income	719,486	719,486	690,619	(28,867)
Other - Nonoperating	20,000	20,000	(8,047)	(28,047)
System Improvement Fees	175,000	175,000	325,253	150,253
Cash in Lieu of Fees	25,000	25,000	21,204	(3,796)
Transfers In	-	-	-	-
Total Revenues	10,264,826	10,264,826	8,596,904	(1,667,922)
Expenditures				
Personal Services	1,113,800	1,113,800	1,057,752	56,048
Supplies	98,500	153,500	105,327	48,173
Purchased Services	1,373,294	1,473,294	950,183	523,111
Other Expenses	1,200	1,200	1,013	187
Management Fees	171,418	171,418	171,418	-
Fleet Maintenance	100,364	100,364	100,364	-
Information Technology Maintenance	137,411	137,411	137,411	-
Small Equipment Purchases	21,852	21,852	(1,909)	23,761
Capital Outlays	6,647,501	9,077,259	8,637,974	439,285
Interest Expense	304,793	304,793	301,325	3,468
Debt Principal Payments	1,406,816	1,406,816	1,169,205	237,611
Transfers Out	110,000	110,000	111,471	(1,471)
Total Expenditures	11,486,949	14,071,707	12,741,534	1,330,173
Change in Net Position - Budgetary Basis	\$ (1,222,123)	\$ (3,806,881)	(4,144,630)	\$ (337,749)
Adjustments to GAAP Basis				
Capital Outlay			8,637,974	
Debt Principal Payments			1,169,205	
Depreciation			(1,727,916)	
Change in Net Position			3,934,633	
Fund Balance, Beginning of Year			59,181,471	
Fund Balance, End of Year			\$ 63,116,104	

City of Rifle, Colorado
Budgetary Comparison Schedule
Wastewater Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Charges for Services	\$ 4,740,253	\$ 4,740,253	\$ 4,648,917	\$ (91,336)
Investment Income	354,852	354,852	375,440	20,588
Other - Nonoperating	-	-	26,764	26,764
System Improvement Fees	250,000	250,000	278,379	28,379
Miscellaneous	-	-	13,222	13,222
Total Revenues	<u>5,345,105</u>	<u>5,345,105</u>	<u>5,342,722</u>	<u>(2,383)</u>
Expenditures				
Personal Services	723,761	723,761	674,672	49,089
Supplies	192,384	192,384	171,542	20,842
Purchased Services	1,195,995	1,197,995	637,225	560,770
Other Expense	-	-	(1,702)	1,702
Management Fees	105,238	105,238	105,238	-
Fleet Maintenance	55,211	55,211	55,211	-
Information Technology Maintenance	52,414	52,414	52,414	-
Small Equipment Purchase	-	-	281,252	(281,252)
Capital Outlays	1,999,614	501,077	872,084	(371,007)
Interest Expense	154,923	154,923	136,950	17,973
Debt Principal Payments	1,064,384	1,064,384	1,064,384	-
Transfers Out	50,000	50,000	50,695	(695)
Total Expenditures	<u>5,593,924</u>	<u>4,097,387</u>	<u>4,099,965</u>	<u>(2,578)</u>
Change in Net Position - Budgetary Basis	<u>\$ (248,819)</u>	<u>\$ 1,247,718</u>	1,242,757	<u>\$ (4,961)</u>
Adjustments to GAAP Basis				
Capital Outlay			872,084	
Gain(Loss) on Sale of Assets			(48,954)	
Debt Principal Payments			1,064,384	
Depreciation			(1,134,499)	
Change in Net Position			1,995,772	
Fund Balance, Beginning of Year			<u>27,980,004</u>	
Fund Balance, End of Year			<u>\$ 29,975,776</u>	

City of Rifle, Colorado
Budgetary Comparison Schedule
Sanitation Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Charges for Services	\$ 1,042,941	\$ 1,042,941	\$ 945,098	\$ (97,843)
Other - Operating	1,000	1,000	17,211	16,211
Investment Income	10,452	10,452	8,113	(2,339)
Total Revenues	<u>1,054,393</u>	<u>1,054,393</u>	<u>970,422</u>	<u>(83,971)</u>
Expenditures				
Personal Services	23,711	23,711	21,994	1,717
Purchased Services	960,000	960,000	937,893	22,107
Other Expenses	100	100	-	100
Management Fees	36,917	36,917	36,917	-
Information Technology Maintenance	1,417	1,417	1,417	-
Total Expenditures	<u>1,022,145</u>	<u>1,022,145</u>	<u>998,221</u>	<u>23,924</u>
Revenues Over (Under) Expenditures	32,248	32,248	(27,799)	(60,047)
Transfers				
Transfers Out	<u>(2,000)</u>	<u>(2,000)</u>	<u>(2,000)</u>	<u>-</u>
Change in Net Position - Budgetary Basis	<u>\$ 30,248</u>	<u>\$ 30,248</u>	(29,799)	<u>\$ (60,047)</u>
Change in Net Position			(29,799)	
Fund Balance, Beginning of Year			<u>276,271</u>	
Fund Balance, End of Year			<u>\$ 246,472</u>	

State Compliance

LOCAL HIGHWAY FINANCE REPORT		STATE: COLORADO	
THIS INFORMATION FROM THE RECORDS OF:		PREPARED BY:	
City of Rifle, CO		Scott Rust srust@rifleco.org	
		REPORT YEAR ENDING DATE(mm/yyyy): 12/2025	
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
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. Total (1 - (2 through 4))			
II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL			
ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other Local Imposts:		A.4. Miscellaneous Local Receipts:	
a. Property Taxes and Assessments	0.00	a. Interest on investments	351,312.00
b. Non-property Taxes and Assessments Imposts	2,820,545.00	b. Other Misc. Local Receipts	964,976.00
c. Total (a + b)	\$ 2,820,545.00	c. Total (a + b)	\$ 1,316,288.00
ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user Taxes (from Item I.C.5.)	395,977.00	1. FHWA (from Item I.D.5.)	0.00
2. State General Funds		2. Other Federal Agencies:	85,539.00
3. Other State funds:			
a. State Bond Proceeds			
b. Non-State Bond Proceeds	1,148,610.00		
c. Total (a + b)	\$ 1,148,610.00		
4. Total (1 + 2 + 3c)	\$ 1,544,587.00	3. Total (1 + 2)	\$ 85,539.00
III. EXPENDITURES FOR ROAD AND STREET PURPOSES - DETAIL			
ITEM	AMOUNT		
A.1. Capital outlay:			
a. Right-Of-Way Costs	0.00		
b. Engineering Costs	537,997.00		
c. Construction Costs	3,608,305.00		
d. Total Capital Outlay (a+ b + c)	\$ 4,146,302.00		
Form FHWA-536 (Rev. 02-2025) Page2			

LOCAL HIGHWAY FINANCE REPORT		STATE: COLORADO		
		REPORT YEAR ENDING DATE(mm/yyyy): 12/2025		
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. Amount used for highway purposes				
II. RECEIPTS FOR ROAD AND STREET PURPOSES		III. EXPENDITURES FOR ROAD AND STREET PURPOSES		
ITEM	AMOUNT	ITEM	AMOUNT	
A. Receipts from Local Sources:		A. Local highway expenditures:		
1. Local Highway-user Taxes		1. Capital Outlay (from page 1, Item III.A1.d)	\$ 4,146,302.00	
a. Motor Fuel (from Item I.A.1)		2. Maintenance:	1,818,784.00	
b. Motor Vehicle (from Item I.B.1)		3. Road and Street Services:		
c. Total (a + b)		a. Snow and Ice Removal	39,921.00	
2. General Fund Appropriations	3,432,398.00	b. Other & Traffic Control Operations	239,413.00	
3. Other Local Imposts (from page 1, Item II.A3.c)	\$ 2,820,545.00	c. Total (a + b)	\$ 279,334.00	
4. Miscellaneous Local Receipts (from page 1, Item II.A4.c)	\$ 1,316,288.00	4. General Administration & Miscellaneous	276,085.00	
5. Transfers from Toll Facilities	0.00	5. Highway Law Enforcement and Safety	1,772,015.00	
6. Proceeds of Sale of Bonds and Notes:		6. Total (1 through 5)	\$ 8,292,520.00	
a. Bonds - Original Issues	0.00	B. Debt Service on Local Obligations:		
b. Bonds - Refunding Issues	0.00	1. Bonds:		
c. Notes	0.00	a. Interest	0.00	
d. Total (a + b + c)	\$ -	b. Redemption	0.00	
7. Total (1 through 6)	\$ 7,569,231.00	c. Total (a + b)	\$ -	
B. Private Contributions	0.00	2. Notes:		
C. Receipts from State government (from page 1, Item II.C.4)	\$ 1,544,587.00	a. Interest	0.00	
D. Receipts from Federal government (from page 1, Item II.D.3)	\$ 85,539.00	b. Redemption	0.00	
E. Total receipts (A.7 + B + C + D)	\$ 9,199,357.00	c. Total (a + b)	\$ -	
		3. Total (1c + 2c)	\$ -	
		C. Payments to State for Highways	0.00	
		D. Payments to Toll Facilities	0.00	
		E. Total Expenditures (A6 + B3 + C + D)	\$ 8,292,520.00	
IV. LOCAL HIGHWAY DEBT STATUS				
(Show all entries at par)				
ITEM	OPENING DEBT	AMOUNT ISSUED	REDEMPTIONS	CLOSING DEBT
A. Bonds (Total)	0	\$ -	\$ -	\$ -
1. Bonds (Refunding Portion)		\$ -	\$ -	
B. Notes (Total)	0	\$ -	\$ -	\$ -



Agenda Item #b.

Agenda Item Name:

Business Grant Program - Construction Impacts

Presenter:

Zach Higgins, Community Development Director
Karah Brubaker

Item Description:

Discussion of allocating funds to offer grants to businesses directly impacted by the construction work at Third Ave and Park Ave.

Recommended Action:

None at this time.

Fiscal Impact:

Fiscal impact will depend on the funding amount allocated and dispersed.

Operational Impact:

Karah could work with Finance to get necessary information from affected businesses and Finance could issue distributions.

Prior Board Motions:

N/A

Background Information:

The City has previously provided grant funding to affected businesses during periods of road construction including on Third Street and Railroad Ave in recent history. The Park Ave Extension project has expanded to include portions of W. Third Street closures causing disturbances to a number of businesses in that area. The interruptions mostly include noise or extended distances to access in most cases. In some instances the interruptions have caused more severe impacts, like Lily's Kitchen and Jon's Liquor.

The City's Economic Opportunity Specialist has conducted a field analysis and spoken to the business owners to better understand the impacts. The accompanying report is included in the packet.

Executive Summary:

- The majority of business impacts were concentrated along the W. Third Street corridor.
- Minimal business impacts were identified within the Park Avenue project area, as commercial spaces are minimal in the affected area.
- The most common concerns reported were reduced visibility, limited access, construction noise, parking challenges, and longer travel times.

- Lily's Kitchen & Jon's Liquor appeared to be the most significantly impacted businesses.

Notification Requirements:

N/A

Prepared By:

Patrick Waller, City Manager

Attachments:

1. Construction_Impact_Third_Park_2026

DOWNTOWN CONSTRUCTION IMPACT ASSESSMENT

Park Avenue & Third Street

OBJECTIVE

Identify and document businesses that are directly impacted by ongoing street construction on Park Avenue and Third Street to support a request for grant funding at the next City Council meeting on 07/15.

DATE:

7/2/2026

COMPLETED BY:

Harah Brubaker

AREA(S) CHECKED:

☐ Park Avenue

☒ Third Street

#	BUSINESS NAME	ADDRESS	OPEN DURING CONSTRUCTION? (Check One)	LEVEL OF IMPACT (Check One)	NOTES / DETAILS
1.	Lily's Kitchen	232 W. 3rd Ste. 104	☒ Yes ☐ No	☒ High ☐ Moderate ☐ Low ☐ Minimal	Reduced traffic/visibility Limited access Noise + Deliveries
2.	Allstate	216 W. 3rd Ste. 103	☒ Yes ☐ No	☐ High ☐ Moderate ☐ Low ☒ Minimal	
3.	Formers Insurance	216 W. 3rd Ste. 101	☒ Yes ☐ No	☐ High ☐ Moderate ☒ Low ☐ Minimal	sign placement issues longer travel time
4.	Purevana	216 W. 3rd	☒ Yes ☐ No	☐ High ☐ Moderate ☐ Low ☒ Minimal	
5.	Canva Credit Union	142 W. 3rd	☒ Yes ☐ No	☐ High ☐ Moderate ☐ Low ☒ Minimal	Noise
6.	Rifle Climbing Center	139 W. 3rd	☒ Yes ☐ No	☐ High ☐ Moderate ☒ Low ☐ Minimal	Noise
7.	H+R Block	224 W. 3rd	☒ Yes ☐ No	☐ High ☐ Moderate ☐ Low ☒ Minimal	
8.	360 Insurance	409 W. 3rd	☒ Yes ☐ No	☐ High ☒ Moderate ☐ Low ☐ Minimal	Longer travel time Limited Parking
9.	Cowboy Car Wash	408 W. 3rd	☐ Yes ☐ No	☐ High ☐ Moderate ☐ Low ☐ Minimal	Noise unable to contact owner
10.	Jon's Liquors	401 W. 2nd	☒ Yes ☐ No	☒ High ☐ Moderate ☐ Low ☐ Minimal	Reduced traffic/visibility Loss of revenue
11.			☐ Yes ☐ No	☐ High ☐ Moderate ☐ Low ☐ Minimal	
12.			☐ Yes ☐ No	☐ High ☐ Moderate ☐ Low ☐ Minimal	
13.			☐ Yes ☐ No	☐ High ☐ Moderate ☐ Low ☐ Minimal	
14.			☐ Yes ☐ No	☐ High ☐ Moderate ☐ Low ☐ Minimal	
15.			☐ Yes ☐ No	☐ High ☐ Moderate ☐ Low ☐ Minimal	

LEVEL OF IMPACT GUIDE:

- ☐ **High** Significant negative effect on business operations or customer traffic.
- ☐ **Moderate** Noticeable impact on business, some reduction in traffic or accessibility.
- ☐ **Low** Minor impact, business still operating with minimal disruption.
- ☐ **Minimal** No noticeable impact.

COMMON IMPACT FACTORS (Check all that apply)

- ☐ Reduced customer traffic / visibility
- ☐ Limited parking
- ☐ Limited access / entrance
- ☐ Noise / disruption
- ☐ Longer travel time
- ☐ Deliveries / loading issues
- ☐ Other: _____

ADDITIONAL NOTES / OBSERVATIONS:

Lily's Kitchen is the most impacted 3rd street address, while Jon's Liquors is a 2nd street address that business has been highly impacted as well.

DOWNTOWN CONSTRUCTION IMPACT ASSESSMENT

Park Avenue & Third Street

OBJECTIVE

Identify and document businesses that are directly impacted by ongoing street construction on Park Avenue and Third Street to support a request for grant funding at the next City Council meeting on **07/15**.

DATE: 7/6/2026

COMPLETED BY: Karah Brubaker

AREA(S) CHECKED:

☒ Park Avenue

☐ Third Street

#	BUSINESS NAME	ADDRESS	OPEN DURING CONSTRUCTION? (Check One)	LEVEL OF IMPACT (Check One)	NOTES / DETAILS
1.	All Around Property Maintenance	330 Park Ave	☒ Yes ☐ No	☐ High ☒ Low ☐ Moderate ☐ Minimal	
2.			☐ Yes ☐ No	☐ High ☐ Low ☐ Moderate ☐ Minimal	
3.			☐ Yes ☐ No	☐ High ☐ Low ☐ Moderate ☐ Minimal	
4.			☐ Yes ☐ No	☐ High ☐ Low ☐ Moderate ☐ Minimal	
5.			☐ Yes ☐ No	☐ High ☐ Low ☐ Moderate ☐ Minimal	
6.			☐ Yes ☐ No	☐ High ☐ Low ☐ Moderate ☐ Minimal	
7.			☐ Yes ☐ No	☐ High ☐ Low ☐ Moderate ☐ Minimal	
8.			☐ Yes ☐ No	☐ High ☐ Low ☐ Moderate ☐ Minimal	
9.			☐ Yes ☐ No	☐ High ☐ Low ☐ Moderate ☐ Minimal	
10.			☐ Yes ☐ No	☐ High ☐ Low ☐ Moderate ☐ Minimal	
11.			☐ Yes ☐ No	☐ High ☐ Low ☐ Moderate ☐ Minimal	
12.			☐ Yes ☐ No	☐ High ☐ Low ☐ Moderate ☐ Minimal	
13.			☐ Yes ☐ No	☐ High ☐ Low ☐ Moderate ☐ Minimal	
14.			☐ Yes ☐ No	☐ High ☐ Low ☐ Moderate ☐ Minimal	
15.			☐ Yes ☐ No	☐ High ☐ Low ☐ Moderate ☐ Minimal	

LEVEL OF IMPACT GUIDE:

- ☐ **High** Significant negative effect on business operations or customer traffic.
☐ **Moderate** Noticeable impact on business, some reduction in traffic or accessibility.
☐ **Low** Minor impact, business still operating with minimal disruption.
☐ **Minimal** No noticeable impact.

COMMON IMPACT FACTORS (Check all that apply)

- ☐ Reduced customer traffic / visibility ☐ Longer travel time
☐ Limited parking ☐ Deliveries / loading issues
☐ Limited access / entrance ☐ Other: _____
☐ Noise / disruption

ADDITIONAL NOTES / OBSERVATIONS:

Minimal impacts identified on Park Ave.



Agenda Item #c.

Agenda Item Name:

2027 Budget Preparation - Workshop #1 - Capital Planning & Strategic Goals Discussion

Presenter:

Patrick Waller, City Manager

Scott Rust, Finance Director

Item Description:

This time will be utilized to discuss upcoming capital projects and other major budget priorities to consider in the preparation of the 2027 budget.

Recommended Action:

Discussion Only

Fiscal Impact:

This is the first budget workshop that will be conducted in order to prepare the 2027 Budget.

Operational Impact:

The discussion on capital project prioritization and other strategic priorities will provide staff with direction as the 2027 budget is created.

Prior Board Motions:

None

Background Information:

Each year budget workshops are held with Council in order to create the upcoming year's budget. This meeting is the first workshop which will provide staff with direction in the creation of the 2027 budget.

Executive Summary:

N/A

Notification Requirements:

N/A

Prepared By:

Scott Rust, Finance Director

Attachments:

1. 2026 to 2031 Capital and Maintenance Plan



2026-2031 Capital and Maintenance Plan

Contents

Executive Summary	3
General Fund Capital Improvement Plan 2026-2031	4
Street Fund Capital and Maintenance Plan 2026-2031	5
Water Fund Capital and Maintenance Plan 2026-2031	6
Wastewater Fund Capital and Maintenance Plan 2026-2031	7
Appendix A Street Fund Maintenance and Funding	8
Appendix B Project Prioritization	9



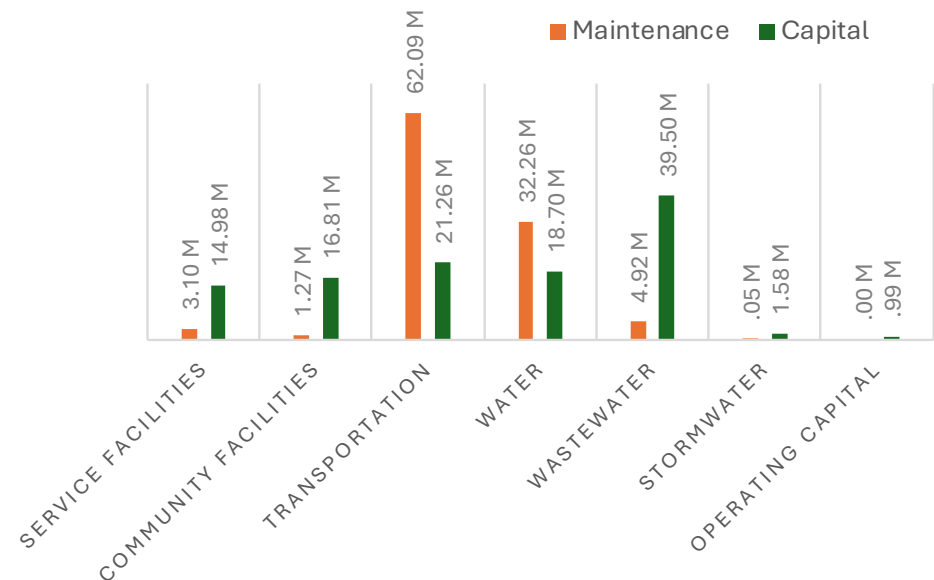
Executive Summary

The 2026 Capital and Maintenance Plan compiled capital and maintenance projects from across the City into a single, comprehensive plan. One objective of this effort was to evaluate the General Fund's capacity to support future capital projects. In total, \$217.5 million in projects were identified across wastewater, water, street, and general funds. Projects were split between maintenance (48%) and capital (52%).

Recommendations for the maintenance projects are to fund facility maintenance from the General Fund over the next 10 years at approximately \$333,000 annually.

The General Fund currently supports operations through a balanced budget. Capital requests must therefore be funded either through the Capital Fund or through General Fund reserves. Use of reserves is not recommended except for projects that strongly align with the selection criteria. All other capital projects are currently recommended to be funded through their own dedicated revenue sources.

CAPITAL AND MAINTENANCE PROJECTS



The following plan prioritizes the City's capital and maintenance projects based on the selection criteria below, as determined and weighted by City of Rifle directors and staff.



Safety: 17%



Alignment with Community Priorities & Strategic Goals: 15%



Economic Viability & Revenue Generation: 12%



Financial Sustainability: 15%



Mandates & Compliance: 13%



Quality of Life: 14%



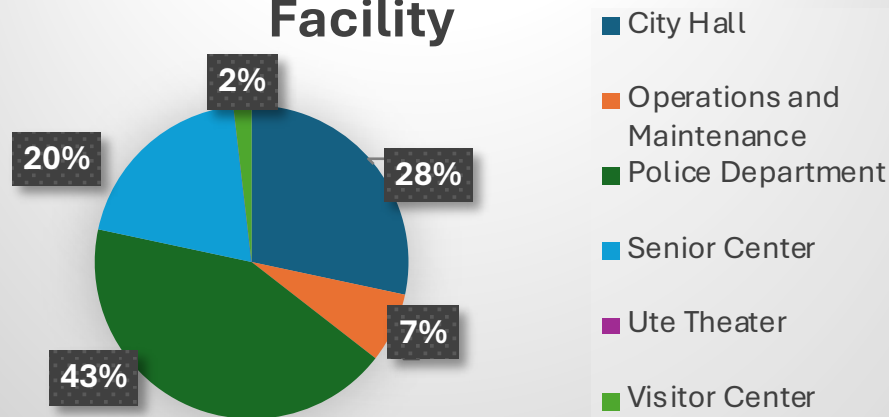
Proactive Planning: 14%

General Fund Capital Improvement Plan 2026-2031

General Fund projections indicate that operations can be sustained with a balanced budget. This includes facility maintenance, as shown below. The maintenance program consists of

\$3.3 million in projects, with a median project cost of \$15,000. All projects are recommended for completion within the next ten years, requiring an average annual investment of \$333,000 in grounds and facility maintenance.

General Fund Maintenance by Facility



Capital projects within the scope of the General Fund must be financed through reserves or the Capital Fund. Because the Capital Fund does not have a dedicated revenue source, and the General Fund operates on a balanced basis, expenditures for these projects are not replenished through ongoing revenues.

As a result, only those projects that rank at the highest level of prioritization should be undertaken. Even these projects should incorporate external funding sources such as grants and/or include cost recovery mechanisms to offset their financial impact. The highest-ranking capital projects are shown below. A full list of projects is shown in Appendix B.

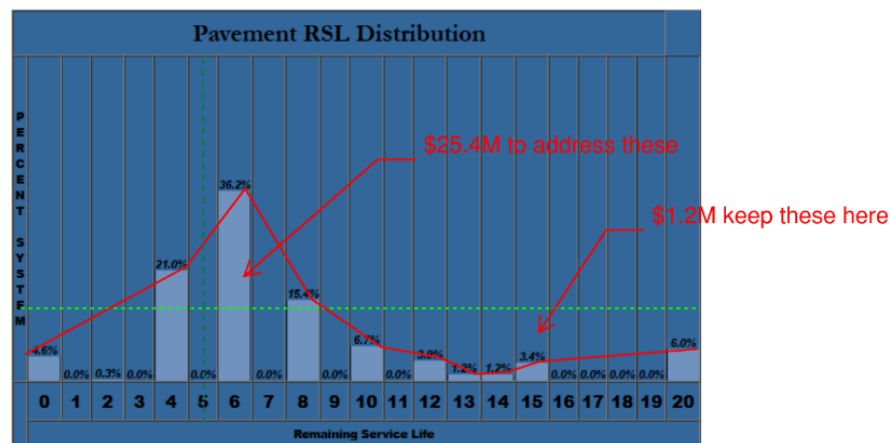
Projects	Description	Gross Cost	Net Cost
Barricades and Trucks	For Special Events, Congressionally Directed Spending Funding	\$800,000.00	\$ —
Highway 13 Ped. Bridge and corridor	Grant Funding	\$3,000,000.00	\$1,527,823.00
Emergency Exit	The courtroom needs an emergency exit for the public. FMLD mini	\$25,000.00	\$ —
ADA Push Button Install	Main entrance at the Ute does not have ADA push buttons FMLD mini	\$12,000.00	\$ —
Golf Course Irrigation		\$5,000,000.00	\$5,000,000.00
Bullet Proof Windows	Install bullet proof windows where front desk staff greet citizens. Roughly \$200 per sq ft FMLD mini	\$20,000.00	\$ —
Escape Door	The judge needs an escape door installed behind his stand in the courtroom.	\$15,000.00	\$15,000.00
Wash Bay Facility	Capable of accommodating all vehicles and equipment, including heavy trucks year round. FMLD joint grant for a HOTSIE with CRFR \$25k	\$25,000.00	\$ —

Street Fund Capital and Maintenance Plan 2026-2031

The City of Rifle currently has a Remaining Service Life (RSL) of 7.08 and an average Pavement Condition Index (PCI) of 61. The ongoing strategy for street improvements is to preserve roads in good condition while rehabilitating those in poorer condition. Streets are classified as “poor” when they fall below an RSL of 5. Significant deterioration such as potholes and structural failures typically occur at an RSL of 4. The City’s goal is to maintain a balanced distribution of street conditions, avoiding large clusters of roadway failures by addressing higher ranking roads with preventative maintenance while concurrently addressing failing roadways. The current remaining service life histograms is shown below in figure 1.

The current Street Improvement Plan projects an average Remaining Service Life of 9.78 in 2031.

To do this, streets will continue to happen concurrently with water main replacements which are being replaced at a rate of 1% of the system annually. Projects that do not increase the RSL of the



street network have been removed from the Street Fund and added to the General Fund Capital list. Street Capital projects are tabulated in Table 1.

Rehabilitation prioritizes cost-effective treatments, such as overlays, so they can be completed before roadways deteriorate to the point where more expensive repairs are required. A full list of street maintenance and capital is in Appendix A.

Street Fund Capital Street Projects

Year	Projects	Est. SIF Cost
2026	Park Ave; WR 9–16; 16th Street; Graham Mesa Ave	\$2.25M
2027	Wamsley Way; RR Ave 9–Hwy 13	\$3.60M
2028	24th St; RR Ave 9–Hwy 13; West Avenue; Ash Avenue; Aspen Avenue	\$4.11M
2029	Park Ave (3–12); Tripp	\$2.24M
2030	5th St Phase III	\$2.60M

Water Fund Capital and Maintenance Plan 2026-2031

The Water Fund uses sales tax to repay the water treatment plant loan while rates and fees cover operations and capital improvements, including replacing 1% of water mains annually. Upcoming projects include a Northeast water tank and a maintenance facility.

Future wastewater salinity regulations may require treatment upgrades to the water plant. The proposal is salinity removal at the water plant, improving both wastewater compliance and drinking water quality. A feasibility study estimates this at about \$30 million.

Projects	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
City Maintenance Facility (NEW C&D SHOP)			.18M	1.20M	1.20M						
Pall Membrane Replacement					.66 M						
WTP Residual Drying Beds - Concrete Drying Beds Design & Construction			.35 M	.87 M	.87	M.87 M					
Salinity Removal/Brine Disposal Study - PELs and Sampling				.80 M							
Salinity Removal/Brine Disposal Study - Mixing Zone Study			.15 M								
Northeast Tank No. 2 Design and Construction	.20 M	3.00 M									
Northeast Booster Station Generator Design and Construction											
RRWPF (Penwill) to 5MG Tank Complex - Upgrade to 24"/30" Design and Construction	2.20 M										
Tank Foundation Monitoring											
Rifle Village South Transmission Line	1.70 M										
Golf Course Water Rights Purchase	.97 M										
Various Plant - annual budget amount (Placeholder, replace w/ actual projects)		.10 M	.10 M	.10 M	.10 M	.10 M	.10 M	.10 M	.10 M	.10 M	.10 M
Various Distribution - annual budget amount (Placeholder, replace w/ actual projects)	1.81 M	1.46 M	1.93 M	1.14 M	1.23 M	1.42 M	1.42 M	1.42 M	1.49 M	1.49 M	1.49M
Airport Water Tank											
Water Main Capital Improvement	4.83 M										
Capitalized Assets		.30 M									
Totals	11.70 M	4.86 M	2.71 M	3.38 M	4.06 M	2.39 M	1.52 M	1.52 M	1.59 M	1.59 M	1.59 M

Wastewater Fund Capital and Maintenance Plan 2026-2031

Wastewater operations carry the highest capital expenses, largely driven by regulatory mandates. The most significant costs are associated with treatment plant upgrades required for phosphorus removal and Regulation 31 compliance, both of which will substantially reduce the fund balance. These will

be followed by anticipated salinity removal mandates, which may exceed the financial capacity the fund can sustain. In addition to these major capital projects, the system also requires ongoing investment in aging collection infrastructure, currently averaging approximately \$250,000 per year.

Projects	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Reg 85 / Reg 31 Compliance - Phos Incentive Improvements (biological improv. and chemical addition)											
Upgrade for Phos/Reg 31 Compliance - Study, Design and Construction (could be delayed with credits)		.06 M	1.32 M	7.50M	7.50M						
Interchange Tank and Digester Improvements											
Biosolids Hauling Improvements Study - long term land application											
UV Disinfection System Improvements											
Salinity Removal/Mitigation - Study										12.50 M	12.00 M
Southside Pump Station - Design and Construction (does not include FM Connection)	2.30 M										
Various Plant- annual budget amount (Placeholder, replace w/ actual projects)		.10 M	.10 M	.10 M	.10 M	.10 M	.10 M	.10 M	.10 M	.10 M	.10 M
Various Collection- annual budget amount (Placeholder, replace w/ actual projects)		.24 M	.24 M	.24 M	.24 M	.24 M	.24 M	.24 M	.24 M	.24 M	.24 M
Capitalized Assets - Heavy Equip		.30 M									
Facility Maintenance Siding Repair	.09 M										
Totals	2.30 M	.69 M	1.65 M	7.84 M	7.84 M	.34 M	.34 M	.34 M	.34 M	12.34M	12.34M

Appendix A Street Fund Maintenance and Funding

	2026	2027	2028	2029	2030	2031
Surface Treatment (Remaining Service Life<9)	—	.91M	.91M	.91M	.91M	.91M
Overlay	—	1.02 M	1.02 M	1.02 M	1.02 M	1.02 M
Patching	—	.32 M	—	.25 M	—	.25 M
Rebuild (includes capital from above)	4.10 M	3.68 M	5.78 M	2.23 M	2.65 M	3.53 M
Surface Treatment (Remaining Service Life>9)	—	.54 M				
Crack Seal	.03 M	.06 M	.06 M	.06 M	.06 M	.06 M
HA5/Surface Treatment	—	.26 M	.26 M	.26 M	.26 M	.22 M
Total Expenditures Including Capital Street Fund Projects	4.13 M	6.84 M	8.02 M	4.72 M	4.89 M	5.98 M
Regular Revenue	2.97 M	2.97 M	2.97 M	2.97 M	2.97 M	2.97 M
Grant Revenue	2.40 M	.50 M	.50 M	.50 M	.50 M	.50 M
Water Fund allocation for replacement above waterlines	1.81 M	1.04 M	1.51 M	.72 M	.82 M	1.01 M
Beginning	8.48 M	11.53 M	9.21 M	6.17 M	5.64 M	3.53 M
Ending	1.42 M	1.42 M	1.42 M	1.49 M	1.49 M	1.49M
Ending % of operational	279%	135%	77%	120%	103%	59%

Appendix B Project Prioritization



Facility Location

Project

Description

Cost

Safety

Alignment with Community Priorities and Strategic Goals

Economic Viability and Revenue Generation

Financial Sustainability

Mandates and Compliance

Quality of Life

Proactive Planning

Safety 17%

Alignment with Community Priorities and Strategic Goals 15%

Economic Viability and Revenue Generation 13%

Financial Sustainability 15%

Mandates and Compliance 15%

Quality of Life 14%

Proactive Planning 14%

Final Score

Events	Barricades and Trucks	For Special Events, CDS funding request.	.80 M	1	1	1	-1	0	1	1	17	15	12	-15	0	14	14	58
Police Department	Re-key All Doors	Re-key all interior and exterior doors see work order #10780.	.01 M	1	0	0	1	0	0	1	17	0	0	15	0	0	14	46
Water Treatment Plant	Exterior Door Replacement	None of the doors on the east side of the building open due to heat expansion. These doors are for the Chemical rooms. Service doors or replace with smaller garage doors?	.10 M	1	0	0	1	0	0	1	17	0	0	15	0	0	14	46
Wastewater	South Lift Station construction	South Lift Station replacement.	2.30 M	1	1	0	0	0	1	0	17	15	0	0	0	14	0	45
Water	Pall Membrane Replacement		.66 M	1	1	0	-1	0	1	1	17	15	0	-15	0	14	14	45

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Transportation	Highway 13 Ped. Bridge and corridor	Safe Crossing of Highway 13 at 30th Street.	3.00 M	1	1	0	-1	0	1	1	17	15	0	0	0	14	0	45
Police Department	Emergency Exit	The courtroom needs an emergency exit for the public.	.03 M	1	0	0	0	1	0	1	17	0	0	0	13	0	14	44
Transportation	Park and Ride		3.10 M	0	1	1	1	0	0	0	0	15	12	15	0	0	0	42
Ute Theater	ADA Push Button Install	Main entrance at the Ute does not have ADA push buttons.	.01 M	0	0	0	0	1	1	1	0	0	0	0	13	14	14	41
Operations and Maintenance	Garage Door Replacement	Colorado River Fire Bay needs replaced.	.03 M	0	0	1	1	0	0	1	0	0	12	15	0	0	14	41
Golf Course	Irrigation		5.00 M	0	1	1	0	0	1	0	0	15	12	0	0	14	0	41

Appendix B Project Prioritization



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Proactive Planning 14%

Final Score

Police Department	Bullet Proof Windows	Install bullet proof windows where Cathy & Linsay greet citizens. Roughly \$200 per sqft.	.02 M	1	0	0	0	0	0	1	17	0	0	0	0	0	14	31
Police Department	Escape Door	The judge needs an escape door installed behind his stand in the courtroom.	.02 M	1	0	0	0	1	0	1	17	0	0	0	13	0	14	31
Capital for Operations (Fleet, IT, etc.)	Wash Bay Facility	Capable of accommodating all vehicles and equipment, to include heavy trucks year-around.	.25 M	0	0	0	1	0	0	1	0	0	0	15	0	0	14	29
Ute Theater	Building Insulation	It's unclear if this is even feasible, as the building has little to no insulation.	.25 M	0	0	0	1	0	0	1	0	0	0	15	0	0	14	29
Operations and Maintenance	Exterior Siding Repairs	Repair siding and address overall water penetration issues and painting.	.05 M	0	0	0	1	0	0	1	0	0	0	15	0	0	14	29

Appendix B Project Prioritization



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Final Score

Operations and Maintenance	Heat Tape Install	Heat tape installed in roof drains.	.01 M	0	0	0	1	0	0	1	0	0	0	15	0	0	14	29
Police Department	Roof Replacement	Replace the rubber membrane roof once solar panels have been removed.	.55 M	0	0	0	1	0	0	1	0	0	0	15	0	0	14	29
Police Department	Fire Suppression Upgrade	Dry Chem Fire suppression system. This project is technically infeasible.	.00 M	0	0	0	1	0	0	1	0	0	0	15	0	0	14	29
Police Department	Exterior Masonry Work	All exterior masonry repairs.	.03 M	0	0	0	1	0	0	1	0	0	0	15	0	0	14	29
Senior Center	Exterior Siding Replacement	Replace all exterior siding.	.15 M	0	0	0	1	0	0	1	0	0	0	15	0	0	14	29
Ute Theater	Stucco Cracking	Stucco is cracking on the exterior of the building.	.05 M	0	0	0	1	0	0	1	0	0	0	15	0	0	14	29

Appendix B Project Prioritization



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Quality of Life 14%

Proactive Planning 14%

Final Score

Ute Theater	Slow Floor Drain	The floor drain at the bar is draining slowly. We plan to perform a sewer scope and clean out the line to address the issue perform a sewer scope and clean out the line to address the issue.		0	0	0	1	0	0	1	0	0	0	15	0	0	14	29
-------------	------------------	--	--	---	---	---	---	---	---	---	---	---	---	----	---	---	----	----

Ute Theater	Roof Repair	See report provided by CMG. See work order # 10115.		0	0	0	1	0	0	1	0	0	0	15	0	0	14	29
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Rifle Metro Pool	Roof Repair	Minor repairs see work order # 10118.	.00 M	0	0	0	1	0	0	1	0	0	0	15	0	0	14	29
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Rifle Mountain Park Community House & Cabin	Chinking	Chinking community house and host cabin.	.10 M	0	0	0	1	0	0	1	0	0	0	15	0	0	14	29
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Appendix B Project Prioritization



Facility Location	Project	Description	Cost	Safety	Alignment with Community Priorities and Strategic Goals	Economic Viability and Revenue Generation	Financial Sustainability	Mandates and Compliance	Quality of Life	Proactive Planning	Safety 17%	Alignment with Community Priorities and Strategic Goals	Economic Viability and Revenue Generation	Financial Sustainability	Mandates and Compliance	Quality of Life	Proactive Planning	Final Score
Rifle Mountain Park Community House & Cabin	Host Cabin Roof Repair	See work order # 10124.	.00 M	0	0	0	1	0	0	1	0	0	0	15	0	0	14	29
Rifle Mountain Park Community House & Cabin	Community House Roof Repair	Full replacement see work order # 10125.	.02 M	0	0	0	1	0	0	1	0	0	0	15	0	0	14	29
Wastewater Facility	Siding Repair	Repair/replace siding on the bio-solids building.	.01 M	0	0	0	1	0	0	1	0	0	0	15	0	0	14	29
Water Treatment Plant	Roof Repair	Find and repair cracks in rubber roof on the process building.	.01 M	0	0	0	0	1	1	0	0	0	0	0	13	14	0	29

Appendix B Project Prioritization



Facility Location

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Mandates and Compliance 15%

Quality of Life 14%

Proactive Planning 14%

Final Score

Water Treatment Plant	Women's Restroom Sewer System	They snaked the sewer system and ran a camera. They believe it is a simple vent issue.	.00 M	0	0	0	1	0	0	1	0	0	0	15	0	0	14	29
City Hall	ADA Push Button	Lower doors do not have ADA push buttons.	.01 M	0	0	0	0	1	1	0	0	0	0	0	13	14	0	27
Senior Center	ADA Restroom Conversion	Convert both lower level restrooms to single occupancy ADA restrooms.	.06 M	0	0	0	0	1	1	0	0	0	0	0	13	14	0	27
Parks	ADA push button x2	No push buttons at main visitor door.	.01 M	0	0	0	0	1	1	0	0	0	0	0	13	14	0	27
Old Garfield County Bridge	Solar Panel Acquisition	When agreements expire.	.25 M	0	0	1	1	0	0	0	0	0	12	15	0	0	0	27
Golf Course	Facilities	No push buttons at main visitor door.	5.00 M	0	0	1	0	0	1	0	0	0	12	0	0	14	0	26

Appendix B Project Prioritization



Facility Location

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Proactive Planning 14%

Final Score

Water	Golf Course Water Rights Purchase		.97 M	0	0	1	-1	0	1	1	0	0	12	-15	0	14	14	26
Old Garfield County Bridge	Island Bridge	Bridge to Island.	6.00 M	-1	1	1	-1	0	1	1	-17	15	12	-15	0	14	14	24
Water	Northeast Tank No. 2 Design and Construction		3.20 M	1	1	0	-1	0	0	0	17	15	0	-15	0	0	0	17
Water	Northeast Booster Station Generator Design and Construction		.30 M	1	1	0	-1	0	0	0	17	15	0	-15	0	0	0	17

Appendix B Project Prioritization



Facility Location

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Financial Sustainability 15%

Mandates and Compliance 15%

Quality of Life 14%

Proactive Planning 14%

Final Score

Water

RRWPF
(Penwill) to
5MG Tank
Complex
- Upgrade
to 24"/30"
Design and
Construction

8.70 M

1

1

0

-1

0

0

0

17

15

0

-15

0

0

0

17

Water

Rifle Village
South
Transmission
Line

1.70 M

1

1

0

-1

0

0

0

17

15

0

-15

0

0

0

17

Operations
and
Maintenance

Gate &
Fencing

2 gates and fencing to keep
R/C club off property.

.02 M

1

0

0

0

0

0

0

17

0

0

0

0

0

0

17

Wastewater
Facility

Repair
outside sight
lights

Replace all exterior lights on
the head works building.

.00 M

1

0

0

0

0

0

0

17

0

0

0

0

0

0

17

Appendix B Project Prioritization



Facility Location	Project	Description	Cost	Safety	Alignment with Community Priorities and Strategic Goals	Economic Viability and Revenue Generation	Financial Sustainability	Mandates and Compliance	Quality of Life	Proactive Planning	Safety 17%	Alignment with Community Priorities and Strategic Goals	Economic Viability and Revenue Generation	Financial Sustainability	Mandates and Compliance	Quality of Life	Proactive Planning	Final Score
Water Treatment Plant	New C&D Building design and construction	Build a shop & office for C&D at Water Treatment Plant. Estimate is for a simple metal building 8000sqft.	2.58 M	1	0	0	0	0	0	0	17	0	0	0	0	0	0	17
Senior Center	Generator Install		.25 M	1	0	0	-1	0	0	1	17	0	0	-15	0	0	14	17
Transportation	W 2nd Sidewalk		.85 M	1	0	0	-1	0	1	0	17	0	0	-15	0	14	0	16
Capital for Operations (Fleet, IT, etc.)	Camera system update	Add 2 cameras (main shop and back shop areas) and a monitor showing live feeds of front gate/driveway, main shop, north side of shop, and south side of yard for the safety of employees working solo or in a remote area of the property and to be aware of who is entering the property.		0	0	0	1	0	0	0	0	0	0	-15	0	0	0	15

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City Hall	Rain Gutter Drainage	Southeast corner rain gutter needs to go under sidewalk to storm drain.	.02 M	0	0	0	1	0	0	0	0	0	0	15	0	0	0	15
Police Department	LED Upgrade	Remaining interior lights. This estimate is for G&F to install new lights. See work order # 10098.	.00 M	0	0	0	1	0	0	0	0	0	0	15	0	0	0	15
Police Department	HVAC controls	Upgrade HVAC controls.	.03 M	0	0	0	1	0	0	0	0	0	0	15	0	0	0	15
Senior Center	Replace Exterior Doors	All exterior doors need replaced due to age and condition.	.02 M	0	0	0	1	0	0	0	0	0	0	15	0	0	0	15
Senior Center	Replace Deck Footers	Footers on the southeast deck are cracking.	.01 M	0	0	0	1	0	0	0	0	0	0	15	0	0	0	15

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Senior Center	Gutter Replacement	Install new gutters around entire building.	.02 M	0	0	0	1	0	0	0	0	0	0	15	0	0	0	15
Senior Center	LED Upgrade	All interior lights. This estimate is for G&F to install new lights. See work order # 10102.	.00 M	0	0	0	1	0	0	0	0	0	0	15	0	0	0	15
Parks	LED Upgrade	All interior lights. This estimate is for G&F to install new lights. See work order # 10099.	.00 M	0	0	0	1	0	1	0	0	0	0	15	0	0	0	15
Parks	Exterior Paint Project	Paint exterior of building.	.03 M	0	0	0	1	0	0	0	0	0	0	15	0	0	0	15
Parks	TPO roof replacement	Replace the TPO 60mil membrane on the flat roof.	.04 M	0	0	0	1	0	0	0	0	0	0	15	0	0	0	15
Wastewater Facility	LED Upgrade	All interior lights . This estimate is for G&F to install new lights.	.01 M	0	0	0	1	0	0	0	0	0	0	15	0	0	0	15

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Mandates and Compliance 15%

Quality of Life 14%

Proactive Planning 14%

Final Score

Water Treatment Plant

LED Upgrade

All interior lights . This estimate is for G&F to install new lights. See work order # 10100.

.01 M

0

0

0

1

0

0

0

0

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15

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15

Police Department

New PD Building

If the city's population grows by 5,000 over the next 10 years, the Police Department will need to hire 10 additional officers. They're already planning for the future and have several major requests, including: A larger training room, Additional office space for new staff. Given these needs, should we consider constructing a new building or adding a second floor to the existing Police Department facility? Or maybe we could move courts to a new location and allow the PD to take over the courts area. 20,000 sqft building.

10.00 M

0

1

0

-1

0

0

1

0

15

0

-15

0

0

14

14

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City Hall	Roof Repair	See work order # 10110.	.00 M	0	0	0	0	0	0	1	0	0	0	0	0	0	14	14
Police Department	Interior Paint Project	Repair holes and paint all interior walls.	.01M	0	0	0	0	0	0	1	0	0	0	0	0	0	14	14
Police Department	Full HVAC Replacement	HVAC will need replaced in 5-10 years.	.80 M	0	0	0	0	0	0	1	0	0	0	0	0	0	14	14
Visitor Center	Exterior Paint	Seal and paint building exterior.	.02 M	0	0	0	1	0	0	1	0	0	0	15	0	0	14	14
Visitor Center	Roof Repair	Repair damaged shingles.	.01 M	0	0	0	0	0	0	1	0	0	0	0	13	0	14	14
Senior Center	Handrail Replacement	Replace failing handrail on upper deck.	.01 M	0	0	0	0	1	0	0	0	0	0	0	13	0	0	13
Wastewater Facility	Demo Building	Demo the Muffin Monster building.	.01 M	0	0	0	0	1	0	0	0	0	0	0	13	0	0	13

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Quality of Life 14%

Proactive Planning 14%

Final Score

Stormwater	Outfall #1	.08 M	0	0	0	-1	1	0	1	0	0	0	-15	13	0	14	13
Stormwater	Outfall #2	.04 M	0	0	0	-1	1	0	1	0	0	0	-15	13	0	14	13
Stormwater	Outfall #3	.05 M	0	0	0	-1	1	0	1	0	0	0	-15	13	0	14	13
Stormwater	Outfall #4	.04 M	0	0	0	-1	1	0	1	0	0	0	-15	13	0	14	13
Stormwater	Outfall #5	.05 M	0	0	0	-1	1	0	1	0	0	0	-15	13	0	14	13
Stormwater	Outfall #6	1.00 M	0	0	0	-1	1	0	1	0	0	0	-15	13	0	14	13
Stormwater	Outfall #7	.05 M	0	0	0	-1	1	0	1	0	0	0	-15	13	0	14	13

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Quality of Life 14%

Proactive Planning 14%

Final Score

Stormwater	Outfall #8		.08 M	0	0	0	-1	1	0	1	0	0	0	-15	13	0	14	13
Stormwater	Outfall #9		.19 M	0	0	0	-1	1	0	1	0	0	0	-15	13	0	14	13
Wastewater	Regulation 85 study	Engineering alternatives study for phosphorus removal.	.15 M	0	0	0	-1	1	0	1	0	0	0	-15	13	0	14	13
Wastewater	Phosphorus removal design	Engineering design services for phosphorus removal plant expansion.	1.32 M	0	0	0	-1	1	0	1	0	0	0	-15	13	0	14	13
Wastewater	Phosphorus removal construction	Construction of phosphorus removal expansion.	9.85 M	0	0	0	-1	1	0	1	0	0	0	-15	13	0	14	13

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Proactive Planning 14%

Final Score

Wastewater	Salinity control upgrade	Low pressure reverse osmosis with evap facility. Second alternative is achieving salinity reduction with RO on drinking water side.	23.89 M	0	0	0	-1	1	0	1	0	0	0	-15	13	0	14	13
Old Garfield County Bridge	Museum Heat/Elevator	Make museum accessible year a round.	.85 M	0	0	0	-1	1	1	0	0	0	0	-15	13	14	0	12
Ute Theater	Digital Marquee	Replace marquee with a digital on that will be easier and safer to update... Does city code allow digital marquees?	.14 M	0	0	1	0	0	0	0	0	0	12	0	0	0	0	12
Capital for Operations (Fleet, IT, etc.)	Complete Free Standing Overhead Bridge Crane & Hoist	NOMAD Free Standing system with 7.5 ton capacity, 4 cell system, 20' wide.	.14 M	1	0	0	-1	0	0	0	17	0	0	-15	0	0	0	2

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Final Score

Transportation	Coalmine/ Willow Connection		.80M	1	0	0	-1	0	0	0	17	0	0	-15	0	0	0	2
Transportation	Pedestrian Bridge at 26th		2.50 M	1	0	0	-1	0	0	0	17	0	0	-15	0	0	0	2
Capital for Operations (Fleet, IT, etc.)	Schwarze A7 Tornado Sweeper	Multi-Purpose Regenerative Air Sweeper.	.40 M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
City Hall	Landscaping	Replace retaining wall on railroad.	.08 M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
City Hall	Replace Doors	All exterior doors.	.10 M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
City Hall	Signage Upgrade	Exterior and interior way-finding.	.02 M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

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City Hall	Light Poles	Exterior lighting, G & F to install new tops on light poles.	.00 M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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City Hall	Council Chamber	Upgrade the aesthetic of the council chambers.	.10 M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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Operations and Maintenance	Office Flooring	Clear epoxy over concrete.	.05 M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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Operations and Maintenance	Large breakroom	Building addition.	.15 M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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Police Department	Ammo Storage	Storage in the Annex Building/Ammo Cabinet Prefab metal cabinet x2.	.01 M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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Final Score

Police Department

Outside Evidence Lockers

They need a secure way to store items they do not want to store in the building. Maybe a shed?

.01M

0

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Police Department

Forever Storage

A secure space for permanent evidence storage with a dry chemical fire suppression system.

1.40M

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Ute Theater

Control Booth Access

Install a door from the control booth to the grand stands.

.01 M

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Ute Theater

Storage Space

No known options at this time.

0

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City Hall

Window Replacement

Replace all windows. Still waiting on Elmers Glass.

.30 M

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City Hall	VAV Retrofit project & updated controls	34 VAVs need replaced.	.60 M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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City Hall	Water Heater Replacement	New water heater install.	.02 M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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City Hall	LED Upgrade	See work order # 10097.	.00 M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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Operations and Maintenance	Painting Office Space	Patch/paint office space and hallways.	.01 M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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Operations and Maintenance	HVAC Replacement	Install Mini splits in the office areas.	.15 M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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Police Department	New Windows	Three windows need replaced see work order # 9837.	.00M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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Police Department	Shade Structure	Shade structure outside the break room. Estimate is for sun sails.	.00M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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Senior Center	Boiler Replacement	Replace water heater.	.02 M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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Senior Center	Fencing around exterior of property	New fence at the rear of the building.	.02 M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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Senior Center	Window Replacement	Replace all windows.	.10 M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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Senior Center	Cement pad replacement	Cement pad at the rear of the building needs replaced.	.03 M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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Proactive Planning 14%

Final Score

Senior Center	Grind Stump	Grind the stump. Parks Dept has a grinder.	.00 M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Senior Center	HVAC Replacement	Mini spit install lower level only.	.20 M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Visitor Center	HVAC	Upgrade existing system.	.03 M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Visitor Center	New Windows	7 windows are weathered and are on the verge of needing replaced.	.01 M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Parks	Concrete Apron	Concrete apron at dumpster.	.01 M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

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Proactive Planning 14%

Final Score

Rifle Metro Pool

Remove garage door at concession

Remove door and install window.

.01 M

0

0

0

0

0

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Parks

Wash Bay Rehab

Replace asphalt at wash bay.

.02 M

0

0

0

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0

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0

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0

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0

0

Parks

Asphalt Roadway

New asphalt road upstairs and down the hill.

.05 M

0

0

0

0

0

0

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0

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0

Parks

New Windows

Two new windows see work order # 9839.

.00 M

0

0

0

0

0

0

0

0

0

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0

0

0

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0

0

Rifle Mountain Park Community House and Cabin

New Windows

13 new windows needed see work orders 9851 & 9852.

.02 M

0

0

0

0

0

0

0

0

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0

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Proactive Planning 14%

Final Score

Wastewater Facility	Storage Building	New storage building for spare parts... Connex or shed?	.01 M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Wastewater Facility	New Windows	8 windows need replaced see work order # 9841.	.01 M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Water Treatment Plant	Flooring Replacement	Vinyl flooring throughout the entire office space. Or epoxy sealed concrete.	.08 M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Water Treatment Plant	New Windows	3 large windows need replaced see work order #9840.	.00 M	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transportation	Downtown Parking Garage		2.10 M	0	0	0	-1	0	1	0	0	0	0	-15	0	14	0	0
Senior Center	Shade for Rear Deck	Install sun sails and poles.	.02 M	0	0	0	-1	0	1	0	0	0	0	-15	0	14	0	-1

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Senior Center	New Building	New Senior Center 11,000sqft at \$500 a sqft.	.01 M	0	0	0	-1	0	1	0	0	0	0	-15	0	14	0	-1
Senior Center	New Elevator		.50 M	0	0	0	-1	0	1	0	0	0	0	-15	0	14	0	-1
Transportation	Taugenbaugh Extension		.11 M	0	0	0	-1	0	1	0	0	0	0	-15	0	14	0	-1
Transportation	Megan Connection to Smith		1.80 M	0	0	0	-1	0	1	0	0	0	0	-15	0	14	0	-1
Old Garfield County Bridge	Pedestrian bridge access	Install a bridge to get over railroad tracks.	4.00 M	0	0	0	-1	0	1	0	0	0	0	-15	0	14	0	-1
Wastewater Facility	Placeholder for recurring plant capital expenses	Equipment overhaul, hardware/software upgrades, etc. ~\$100k/year.	2.00 M	0	0	0	-1	1	0	0	0	0	0	-15	13	0	0	-2

Appendix B Project Prioritization





Facility Location	Project	Description	Cost	Safety	Alignment with Community Priorities and Strategic Goals	Economic Viability and Revenue Generation	Financial Sustainability	Mandates and Compliance	Quality of Life	Proactive Planning	Safety 17%	Alignment with Community Priorities and Strategic Goals	Economic Viability and Revenue Generation	Financial Sustainability 15%	Mandates and Compliance	Quality of Life 15%	Proactive Planning 14%	Final Score
Waste	Salinity Removal/ Brine Disposal Study - PELs and Sampling		.08 M	0	0	0	-1	1	0	0	0	0	0	-15	13	0	0	-2
Water	Salinity Removal/ Brine Disposal Study - Mixing Zone Study		.15 M	0	0	0	-1	1	0	0	0	0	0	-15	13	0	-2	
Old Garfield County Bridge	Spur Rail Construction	If UP lands on amicable deal.	1.20 M	0	0	1	-1	0	0	0	0	0	12	-15	0	0	0	-2

Appendix B Project Prioritization



Facility Location	Project	Description	Cost	Safety	Alignment with Community Priorities and Strategic Goals	Economic Viability and Revenue Generation	Financial Sustainability	Mandates and Compliance	Quality of Life	Proactive Planning	Safety 17%	Alignment with Community Priorities and Strategic Goals	Economic Viability and Revenue Generation	Financial Sustainability	Mandates and Compliance	Quality of Life 14%	Proactive Planning 14%	Final Score
Capital for Operations (Fleet, IT, etc.)	Shop Expansion	Building addition/ enclosing the east side covered storage area for additional indoor storage of equipment for security. Shifting CRFR over by one section to install Alignment System.	.10 M	0	0	0	-1	0	1	0	0	0	0	-15	0	0	0	-15
Capital for Operations (Fleet, IT, etc.)	Technician Workstations	3 mobile mechanic computer workstations w/seating and central printer/scanner.	.01 M	0	0	0	-1	0	1	0	0	0	0	-15	0	14	0	-15
Capital for Operations (Fleet, IT, etc.)	Shop Intercom System	Communication system with two-way communication between the shop and the office area and one-way announcement system for the main yard area.	.00 M	0	0	0	-1	0	1	0	0	0	0	-15	0	14	0	-15

Appendix B Project Prioritization



Facility Location	Project	Description	Cost	Safety	Alignment with Community Priorities and Strategic Goals	Economic Viability and Revenue Generation	Financial Sustainability	Mandates and Compliance	Quality of Life	Proactive Planning	Safety 17%	Alignment with Community Priorities and Strategic Goals	Economic Viability and Revenue Generation	Financial Sustainability	Mandates and Compliance	Quality of Life 14%	Proactive Planning 14%	Final Score
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Capital for
Operations
(Fleet, IT, etc.)

ARI-Hetra
Equipment

Add 2 columns to add to the 4 we have to facilitate safer lifting capabilities for tandems, a set of 2 18,000lb tall support stands, and a 2500lb lifting table with transmission jack adapter.

.04 M

0

0

0

-1

0

0

0

0

0

0

0

-15

0

0

0

-15

Capital for
Operations
(Fleet, IT, etc.)

2026 Ford
Ranger XL

Ford Ranger with bedliner for parts runs, administrative functions, and training use.

.04 M

0

0

0

-1

0

0

0

0

0

0

-15

0

0

0

-15

Capital for
Operations
(Fleet, IT, etc.)

Alignment
machine

18,000 lb capacity Alignment lift, includes turnplates and slip plates.

.03 M

0

0

0

-1

0

0

0

0

0

0

-15

0

0

0

-15

Capital for
Operations
(Fleet, IT, etc.)

Logo Update

Outside signage at Hwy 6 entrance and front door decal.

0

0

0

-1

0

0

0

0

0

0

-15

0

0

0

-15

Appendix B Project Prioritization



Facility Location	Project	Description	Cost	Safety	Alignment with Community Priorities and Strategic Goals	Economic Viability and Revenue Generation	Financial Sustainability	Mandates and Compliance	Quality of Life	Proactive Planning	Safety 17%	Alignment with Community Priorities and Strategic Goals	Economic Viability and Revenue Generation	Financial Sustainability	Mandates and Compliance	Quality of Life 14%	Proactive Planning 14%	Final Score
Transportation	Stillwell		1.60 M	0	0	0	-1	0	0	0	0	0	0	-15	0	0	0	-15
Transportation	North I - 70 Roundabout		8.50 M	0	0	0	-1	0	0	0	0	0	0	-15	0	0	0	-15
Senior Center	Landscaping	Xeriscape remaining landscaping/remove garden planters.	.01 M	0	0	0	-1	0	0	0	0	0	0	-15	0	0	0	-15
Senior Center	Shade Structure	Remove green picnic tables and pour concrete floor with shade structure.	.04 M	0	0	0	-1	0	0	0	0	0	0	-15	0	0	0	-15
Parks	New Shop	New shop to replace garage 2000 sqft.	.068 M	0	0	0	-1	0	0	0	0	0	0	-15	0	0	0	-15
Wastewater Facility	Shed at S. Lift station	New shed at the south lift station. They are currently using a pop-up tent.	.01 M	0	0	0	-1	0	0	0	0	0	0	-15	0	0	0	-15

Appendix B Project Prioritization



Facility Location	Project	Description	Cost	Safety	Alignment with Community Priorities and Strategic Goals	Economic Viability and Revenue Generation	Financial Sustainability	Mandates and Compliance	Quality of Life	Proactive Planning	Safety 17%	Alignment with Community Priorities and Strategic Goals	Economic Viability and Revenue Generation	Financial Sustainability	Mandates and Compliance	Quality of Life 14%	Proactive Planning 14%	Final Score
Wastewater Facility	Garage Door Install	Install two new automatic garage doors on the bio-solids building.	.05 M	0	0	0	-1	0	0	0	0	0	0	-15	0	0	0	-15
Water	WTP Residual Drying Beds - Concrete Drying Beds Design and Construction		2.95 M	0	0	0	-1	0	0	0	0	0	0	-15	0	0	0	-15
Old Garfield County Bridge	Lights on Old Bridge	Lights on Old Bridge.	.03 M	-1	0	0	-1	0	1	0	-17	0	0	-15	0	14	0	-18



2026-2031 Capital and Maintenance Plan



Agenda Item #5.a.

Agenda Item Name:

Consider Minutes of the July 1, 2026 Regular Meeting

Presenter:

Alexis Ramirez, City Clerk

Item Description:

Consider Minutes of the July 1, 2026 Regular Meeting

Recommended Action:

Move to approve the minutes of the July 1, 2026, 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 1, 2026, Regular Meeting.

Notification Requirements:

N/A

Prepared By:

Alexis Ramirez, City Clerk

Attachments:

1. 07.01.2026 DRAFT Minutes



RIFLE CITY COUNCIL REGULAR MEETING

July 01, 2026

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 Clint Hostettler.

Present at Roll Call:

Councilor Jonathan Rice, Councilor Scott Marsh, Councilor Karen Roberts, Mayor Clint Hostettler, Councilor Alicia Gresley, and Councilor Chris Bornholdt.

Councilor Alicia Gresley moved to excuse Councilor Michael Clancy from tonight's meeting; seconded by Councilor Karen Roberts.

Roll Call: Yes – Clint Hostettler, Karen Roberts, Chris Bornholdt, Alicia Gresley, Jonathan Rice, and Scott Marsh.

No – None.

Others Present:

City Manager Patrick Waller, City Clerk Alexis Ramirez, City Attorney Jim Neu, Procurement & Grant Reporting Manager Iris Trevisano, Parks & Recreation Director Austin Rickstrew, Community Development Director Zach Higgins, Interim Police Chief Lieutenant Mike Kuper, Video Production Specialist Brandon Steele, and Erin Murphy.

PUBLIC COMMENT

Comments were heard from Erin Murphy.

CONSENT AGENDA – CONSIDER THE FOLLOWING ITEMS:

- A.** Consider Minutes of the June 17, 2026 Regular Meeting
- B.** Consider Liquor License Renewal for Dillon Companies LLC, dba City Market #43
- C.** Consider Amendment to Chapter 16 of the Rifle Municipal Code: Automotive Repair Shops – Ordinance No. 14, Series of 2026 (2nd Reading)
- D.** Consider Amendment to Chapter 16 of the Rifle Municipal Code: Garage Requirements For New Homes – Ordinance No. 15, Series of 206 (2nd Reading)

Councilor Alicia Gresley moved to approve Consent Agenda Items A, B, C & D; seconded by Councilor Scott Marsh.

Roll Call: Yes – Karen Roberts, Clint Hostettler Chris Bornholdt, Scott Marsh, Jonathan Rice (5A – 5C) and Alicia Gresley.

No- Jonathan Rice (5D)

REGULAR AGENDA

Consider Approval of Phase 1 of Advanced Energy Management Interval Meter Replacement and Monitoring Service

Procurement & Grant Reporting Manager Iris Trevisano and Parks & Recreation Director Austin Rickstrew presented the request to approve Phase 1 of Advanced Energy Management Interval Meter Replacement and Monitoring Services. Through the current membership with Garfield Clean Energy (GCE), City facilities equipped with solar energy production equipment receive ongoing support for energy-use monitoring, efficiency improvements, and solar production. The City has been given the opportunity to participate in a three-phase program to replace monitoring equipment throughout its facilities and receive ongoing annual data maintenance. Most City buildings currently have monitoring systems that are between 10 to 15 years old. However, they have reached the end of their useful life and have failed. The only facility that is still online and functioning is the Parks Building. Once the program is enacted, budget amounts for this program may vary based on membership with Garfield Clean Energy. This request is for phase one of that program in the amount of \$27,834.00, which is within budget.

Comments were heard from Councilor Karen Roberts and Councilor Jonathan Rice.

Councilor Alicia Gresley moved to approve Phase 1 of Advanced Energy Management (AEM) program database updates with CLEER in the amount of \$27,834.00; seconded by Karen Roberts. Roll Call: Yes – Chris Bornholdt, Scott Marsh, Clint Hostettler, Karen Roberts, Alicia Gresley, and Jonathan Rice.

No – None.

Report to City Manager

Comments were heard from City Manager Patrick Waller, City Clerk Alexis Ramirez, Interim Police Chief Lieutenant Mike Kuper, Parks & Recreation Director Austin Rickstrew, and Community Development Director Zach Higgins.

Comments from Mayor and Council

Comments were heard from Councilor Jonathan Rice, Councilor Karen Roberts, Councilor Alicia Gresley, Councilor Scott Marsh, and Mayor Clint Hostettler

Adjournment

Meeting adjourned at 7:17 p.m.

Alexis Ramirez

City Clerk

Clint Hostettler

Mayor



Agenda Item #5.b.

Agenda Item Name:

Consider Trail Easement Agreement for Birch Park

Presenter:

Austin Rickstrew, Parks & Recreation Director

Item Description:

Consider Trail Easement Agreement for Birch Park

Recommended Action:

Move to approve the trail easement agreement for Birch Park

Fiscal Impact:

N/A

Operational Impact:

N/A

Prior Board Motions:

N/A

Background Information:

N/A

Executive Summary:

The proposed Trail Easement Agreement will establish a permanent public trail connection between Birch Park and Anvil View Drive, creating an additional access point to the park while expanding connectivity within Rifle's growing trail network. This easement will provide a safe and convenient route for pedestrians and bicyclists to access Birch Park from the surrounding neighborhood without relying solely on vehicle and pedestrian access from Birch Ave. In addition, the trail connection will link Birch Park directly to the existing Raynard Ditch Trail system, creating a continuous corridor that enhances recreational opportunities and promotes active transportation throughout the community. Staff recommends approval of the Trail Easement Agreement, as it represents an important step in completing the planned trail connection, improving public access to Birch Park, and strengthening the City's interconnected parks and trail system for current and future residents.

Notification Requirements:

N/A

Prepared By:

Sarah Stubbs, Senior Administrative Specialist

Attachments:

1. Rhoades Trail Easement Agreement - Birch Park
2. 25170 - TRAIL EASEMENT BIRCH PARK

TRAIL EASEMENT AGREEMENT

THIS TRAIL EASEMENT AGREEMENT (the "Agreement") is entered into and effective this 2 day of July, 2026, by and between RICHARD W. AND KAREN S. RHOADES, whose address is P.O. Box 605, Rifle, Colorado 81650 ("Grantor"), and the CITY OF RIFLE, a home-rule municipality, whose address is P.O. Box 1908, Rifle, Colorado 81650 (the "City").

RECITALS

This Agreement is made with reference to the following facts:

A. Grantor owns certain real property located in the City of Rifle, Colorado with a Garfield County Assessor Parcel No. 217703300012 (the "Property").

B. The City is a "public body," authorized to acquire interests in real property for purposes of providing or preserving open space land values and recreational opportunities.

C. The City desires to receive an easement over and across a portion of the southern boundary of the Property to access Birch Park from Anvil View to construct and maintain a trail, provide appropriate drainage and install utilities thereon and Grantor desires to grant a perpetual, non-exclusive trail, drainage and utility easement on, across, and over a portion of the Property to the City for the purposes set forth in these recitals pursuant to the terms and conditions of this Agreement.

AGREEMENT

NOW, THEREFORE, for and in consideration of the mutual agreements, promises and covenants herein contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties mutually undertake, promise, and agree for themselves, their respective representatives, successors and assigns, as follows:

1. Recitals. The foregoing recitals are hereby incorporated by this reference.
2. Grant of Easement. For good and valuable consideration, the receipt of which is hereby acknowledged, Grantor has this day bargained and sold, and by these presents does bargain, sell, convey, quitclaim, transfer, and deliver unto the City, and its successors and assigns a perpetual, non-exclusive easement (the "Easement") on, over and across the Property along the alignment described and depicted on Exhibit A, attached hereto and incorporated herein by this reference with all its appurtenances.
3. Purpose of the Trail Easement. The Easement has been granted for the purposes of providing the City a permanent, non-exclusive easement for construction, operation, maintenance, repair, and replacement of a trail and related facilities within the Easement, including drainage and utilities for Birch Park, for non-motorized, recreational, educational, open-space uses by the City and the general public; provided, however,

maintenance and public safety vehicles, and disability assisted devices are expressly exempted from the non-motorized use limitation.

4. Rights Conveyed.

The rights and corresponding obligations conveyed by Grantor to the City are as follows:

- a. To maintain the Easement as open space free from man-made improvements except as otherwise provided herein;
- b. To establish within the Easement a paved trail, drainage and utilities to serve the purposes for which the Easement has been granted;
- c. To make topographical changes within the Easement for the necessity and convenience of constructing the trail;
- d. To establish and maintain appropriate signage within the Easement marking the trail and providing directions or other appropriate information in connection with the trail or Birch Park;
- e. To enter upon the Easement for all reasonable and necessary construction, maintenance and repair of the trail and the Easement;
- f. To manage vegetation within the Easement through selective planting and/or removal of trees, shrubs, grasses or exotic or noxious plant species in order to maintain and enhance the scenic, natural, ecological and open space values of the Easement; and
- g. To maintain the Easement in a good, clean and sanitary condition, free from waste or litter and any condition that is offensive to the public health, safety or welfare or that constitutes a nuisance.

5. Maintenance of the Easement. Grantor and the City agree that all expenses for maintenance and repair to the Easement in conformance with the rights conveyed shall be the responsibility of the City.

6. Governmental Immunity and Indemnification for the Easement. Grantor acknowledges that use of the Easement established herein is governed by the Colorado Recreational Use Statute, C.R.S. §33-41-101, et seq., which limits liability for property owners granting easements for public use. To the extent permitted by law and to the extent that the insurance coverage and statutory protection described herein are insufficient to respond to a claim or suit for damages, the City agrees to indemnify, defend, and hold harmless Grantor and its officers, officials, agents, and employees against loss or expense by reason of any claim or suit for damages because of personal bodily injury or property damage arising from use of the Easement, except that the City shall not be liable if a claim or suit arises from the negligence and willful acts of Grantor, its officers, agents, employees,

successors or assigns. Nothing in this Agreement shall be construed as a waiver of the Colorado Governmental Immunity Act, C.R.S. §24-10-101, et seq., as may be amended.

7. Non-Interference. Grantor shall not install any object or improvement on the Property which in any way unreasonably restricts or interferes with the Easement.
8. Attorneys' Fees. In the event of a legal action or proceeding to enforce or interpret any of the terms of this Agreement, the party not substantially prevailing in the dispute, as the case may be, must pay any and all costs and expenses incurred by the other party, including, without limitation, court costs and reasonable attorneys' fees.
9. Headings. The headings of the various paragraphs of this Agreement have been inserted for reference only and shall not have the effect of modifying, amending or changing the express terms and provisions of this Agreement.
10. Severability. Invalidity or unenforceability of any provision of this Agreement in whole or in part shall not affect the validity or enforceability of any other provision or any valid and enforceable part of a provision of this Agreement.
11. Recordation: Upon full execution of this Agreement and any amendments thereto, the same shall be recorded in the records of the Garfield County Clerk and Recorder.
12. Governing Law. This Agreement shall be governed by and construed under Colorado law.
13. Entire Agreement. This Agreement shall constitute the entire agreement between the owners with respect to the subject matter described herein. No representations or warranties of any nature have been made by any such owner, and no owner has entered into this Agreement in reliance upon any such representations or warranties, except as expressly set forth herein. No variations or modifications of, or amendments to, the terms of this Agreement shall be binding upon the owners unless reduced to writing and signed by the parties hereto.
14. Authority. Grantor has taken all necessary action to authorize the execution, delivery and performance of this Agreement and has the power and authority to execute, deliver and perform this Agreement. The person signing this Agreement on behalf of Grantor warrants that he has full power and authority to bind Grantor.

IN WITNESS WHEREOF, Grantor and the City have caused this Agreement to be executed as of the date first above written.

GRANTOR:

Richard W. Rhoades
Richard W. Rhoades

Karen S. Rhoades
Karen S. Rhoades

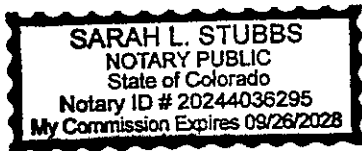
STATE OF COLORADO)
) ss.
COUNTY OF GARFIELD)

Acknowledged, subscribed, and sworn to before me this 2 day of July, 2026, by Richard W. and Karen S. Rhoades.

WITNESS my hand and official seal.

My Commission expires: 09/26/2028.

Sarah L. Stubbs
Notary Public



2

AGREED AND ACCEPTED BY:
CITY OF RIFLE:

By: _____
Mayor

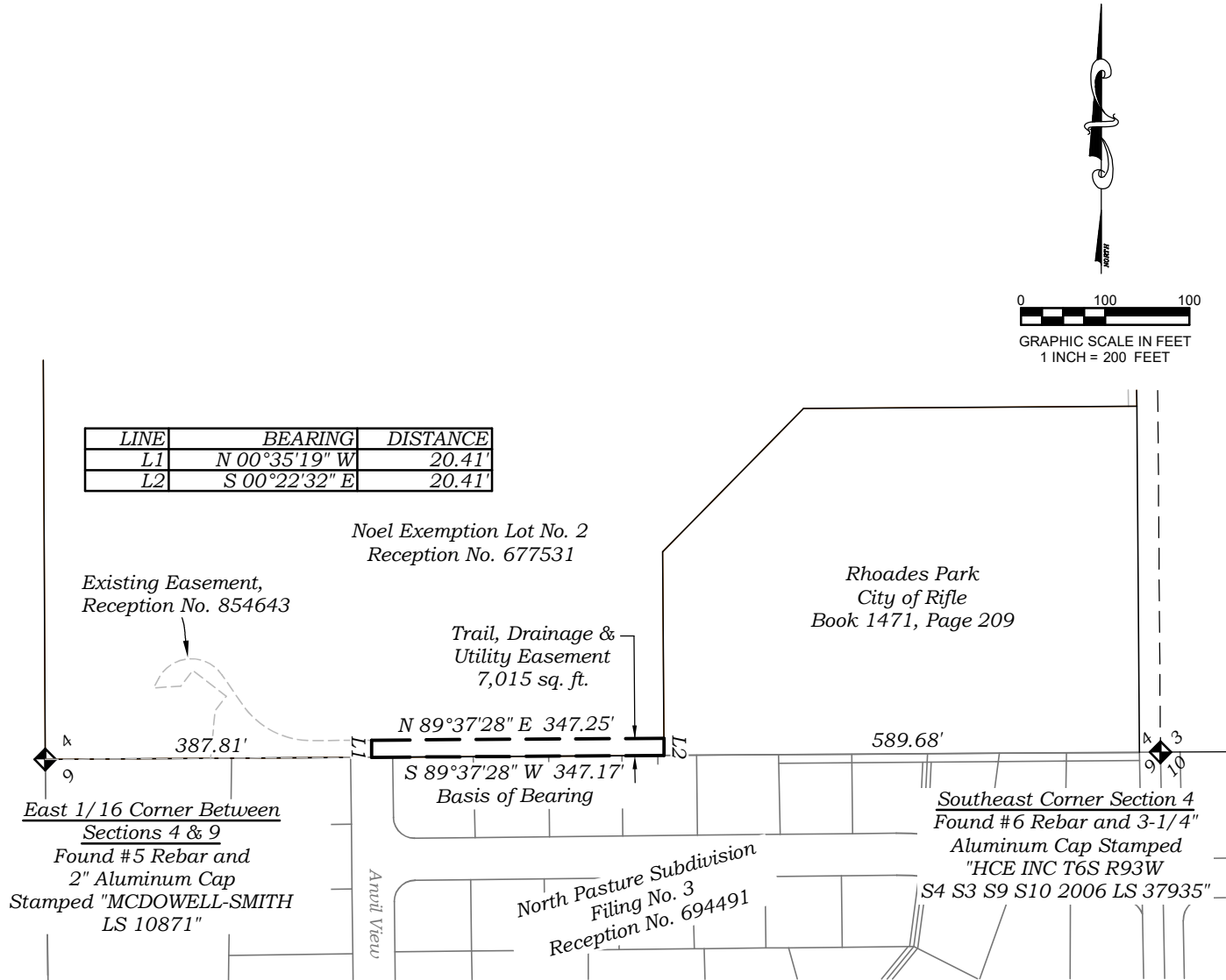
ATTEST:

City Clerk

EXHIBIT A

Legal Description of the Easement

EXHIBIT



EASEMENT DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF NOEL EXEMPTION LOT NO. 2, RECEPTION NO. 677531, SITUATE IN THE SE1/4SE1/4 OF SECTION 4, TOWNSHIP 6 SOUTH, RANGE 93 WEST OF THE 6TH P.M. COUNTY OF GARFIELD, STATE OF COLORADO. ALL BEARINGS RELATIVE TO A BEARING OF S89°37'28"W ALONG THE SOUTH LINE OF SAID NOEL EXEMPTION LOT NO. 2, ALSO BEING THE SOUTH LINE OF SAID SE1/4SE1/4 SECTION 4, BETWEEN THE SOUTHEAST CORNER, A FOUND #6 REBAR AND 3-1/4" ALUMINUM CAP STAMPED "HCE INC T6S R93W S4 S3 S9 S10 2006 LS 37935" AND THE E1/16 CORNER BETWEEN SAID SECTION 4 AND SECTION 9, A FOUND #5 REBAR AND 2" ALUMINUM CAP STAMPED "MCDOWELL-SMITH LS 10871" SAID PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT SAID SOUTHEAST CORNER SECTION 4, THENCE S89°37'28"W 589.68 FEET TO A POINT ON THE WEST LINE OF RHOADES PARK, BOOK 1471, PAGE 209 AND THE SOUTH LINE OF SAID NOEL EXEMPTION LOT NO. 2, THE TRUE POINT OF BEGINNING; THENCE CONTINUING ALONG SAID SOUTH LINE S89°37'28"W 347.17 FEET TO A POINT ON THE EAST LINE OF THE EASEMENT RECORDED AS RECEPTION NO. 854643; THENCE DEPARTING SAID SOUTH LINE AND ALONG SAID EAST LINE N00°35'19"W 20.41 FEET; THENCE DEPARTING SAID EAST LINE N89°37'28"E 347.25 FEET TO A POINT ON THE WEST LINE OF SAID RHOADES PARK; THENCE ALONG SAID WEST LINE S00°22'32"E 20.41 FEET TO THE TRUE POINT OF BEGINNING. SAID PARCEL OF LAND CONTAINING 7,015 SQUARE FEET MORE OR LESS.

COLORADO LICENSED
MICHAEL LANGHORNE
36572
1/14/25
DocuSigned by:
Michael Langhorne
7FAD185CB6B8407...

136 East Third Street
Rifle, Colorado 81650
Ph. (970) 625-1330
Fax (970) 625-2773

BOOKCLIFF
Survey Services, Inc.

REVISED 1/14/26
DATE: 1/5/25
JOB NO: 25170



Agenda Item #7.a.

Agenda Item Name:

Consider Supporting Temporary Funding Solution for the Grand Hogback Bus Service - Resolution No. 16, Series of 2026

Presenter:

Patrick Waller, City Manager

Item Description:

Resolution

Recommended Action:

Move to approve supporting a temporary funding solution for the continuance of the Hogback Bus Service - Resolution No. 16, Series of 2026.

Fiscal Impact:

For 2026 the City of Rifle dedicates the following amounts toward transportation services:

- \$40,000 to RFTA for the Hogback Service
- \$75,000 to Parachute Area Transit Service
- \$158,818 for the Traveler Service

Operational Impact:

N/A

Prior Board Motions:

N/A

Background Information:

The Hogback Bus Service runs from Glenwood Springs to Rifle with stops in Glenwood Springs, New Castle, Silt, Rifle, and unincorporated Garfield County. Since 2002 Garfield County has contracted with RFTA to extend RFTA regional service west from Rifle to New Castle. The portion of the Hogback route from New Castle to Glenwood Springs is paid for by RFTA as both entities are RFTA members.

In 2026 the Garfield County BOCC decreased their contribution to the service to \$250,000 and has communicated that for 2027 the contribution will likely go to 0. The total cost for the service is approximately \$900,000. Both the City of Rifle and the Town of Silt contribute \$40,000 for the service. As of now, based on the decreases in funding, RFTA has indicated that the last day of Hogback service will be November 21, 2026.

Executive Summary:

RFTA staff has initiated conversations with Town of Silt and City of Rifle staff to develop a cost-sharing proposal that would allow the Hogback to operate past the November 21st deadline. The proposal is meant to be a short-term solution to keep the Hogback service in operation while various transportation discussions continue. City of Rifle Council discussed the proposal during Workshop at the June 17th Council meeting. RFTA's board approved a similar resolution at their July 9th meeting and the Town of Silt is considering their own resolution at their July 13th meeting.

Notification Requirements:

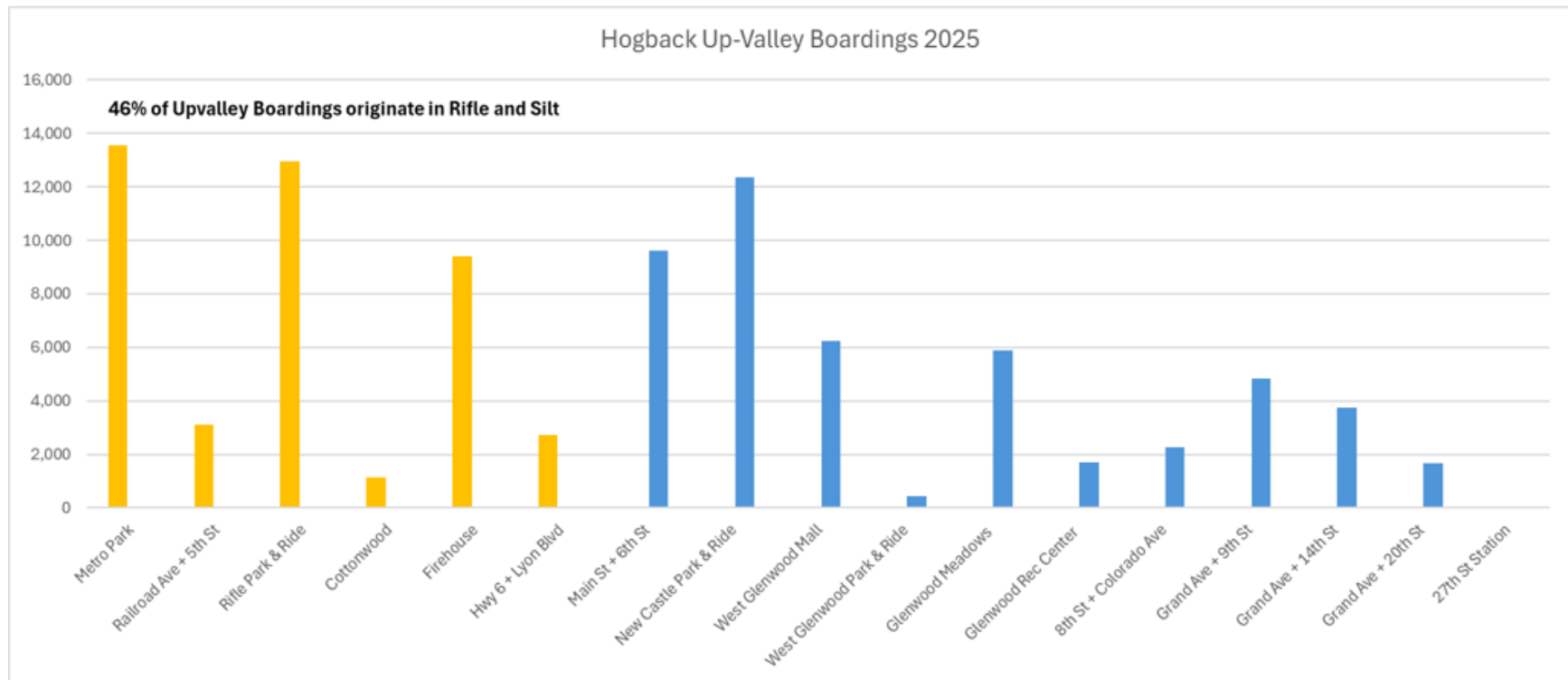
No additional notice required.

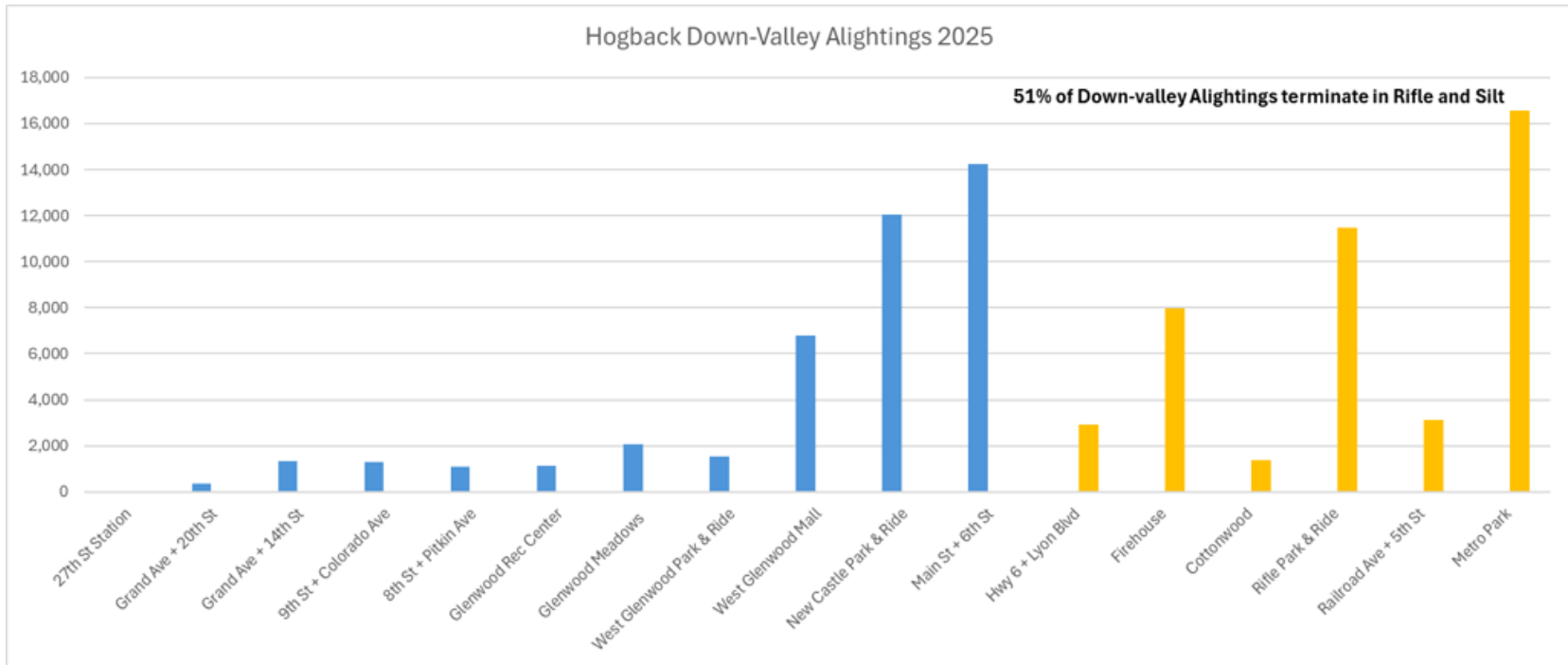
Prepared By:

Patrick Waller, City Manager

Attachments:

1. Boardings and Alightings
2. RFTA Ridership Rankings
3. Hogback Funding - Resolution No. 16





Annual Ridership Rankings

Route	2025	2024	% Change
VelociRFTA	1,136,08	1,109,421	2.4%
Local Valley	917,514	940,325	-2.4%
Castle Maroon	420,235	451,061	-6.8%
Snowmass/Aspen Ski	363,730	370,832	-1.9%
Hunter Creek	290,829	229,723	26.6%
Ride Glenwood	263,657	266,588	-1.1%
Maroon Bells	226,288	222,051	1.9%
Snowmass/Aspen	219,794	223,860	-1.8%
Snowmass/Intercept	199,305	204,072	-2.3%
Hogback	196,701	200,548	-1.9%
Carbondale Circulator	143,932	164,473	-12.5%
Burlingame	143,816	133,017	8.1%
Aspen Highlands Ski	86,648	80,832	7.2%
Cemetery Lane	84,872	80,658	5.2%
Snowmass-Valley	73,217	80,296	-8.8%
Buttermilk	70,108	72,571	-3.4%
Aspen Highlands Direct	51,225	19,751	159.4%
Mountain Valley	47,291	40,788	15.9%
Galena Street	36,925	34,299	7.7%
Music School	36,687	37,925	-3.3%
Music School BG	32,546	31,410	3.6%
Cross Town	13,772	17,147	-19.7%
X Games	8,532	8,953	-4.7%
Jazz Aspen Snowmass	5,412	5,749	-5.9%
Woody Creek	4,480	5,498	-18.5%
Total	5,073,596	5,031,848	0.83%

**CITY OF RIFLE, COLORADO
RESOLUTION NO. 16
SERIES OF 2026**

A RESOLUTION SUPPORTING A TEMPORARY FUNDING SOLUTION
FOR THE CONTINUANCE OF THE ROARING FORK TRANSPORTATION
AUTHORITY (RFTA) HOGBACK SERVICE TO THE TOWN OF SILT AND
CITY OF RIFLE

WHEREAS, the Garfield County Board of County Commissioners has historically financially supported RFTA operations related to the Hogback Bus Service to the Town of Silt and the City of Rifle; and

WHEREAS, in 2025 Garfield County notified RFTA, the Town of Silt, and the City of Rifle its intention to eliminate funding for the Hogback service, however did include funds in the 2026 County Budget with the expressed statement that no funding would be included in the 2027 County Budget; and

WHEREAS, RFTA indicated that based on the County's funding reduction that the Hogback service would cease operations on November 23, 2026; and

WHEREAS, the Hogback bus service serves approximately 100,000 rider trips annually, with approximately 75% of those rider trips originating and terminating within the boundary of the City of Rifle; and

WHEREAS, the Hogback bus service is an integral component to the western Garfield County transportation system; and

WHEREAS, the City is committed to enhancing the quality of life for citizens of the Rifle region by providing public facilities and services in a safe, well-planned community, of which transportation is a key component: and

WHEREAS, the continuation of the Hogback bus service west of New Castle clearly fits within RFTA's mission of "providing essential regional transit services connecting communities from Aspen to Rifle..."; and

WHEREAS, RFTA, the Town of Silt, and the City of Rifle have developed a temporary funding solution to ensure the Hogback bus service for the next several years, until such time as a permanent funding formula/solution can be forwarded for elector approval.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF RIFLE, COLORADO, that:

The City hereby commits and recommends the following:

1. Negotiation and approval of a four-party memorandum of understanding, or similar instrument, between RFTA, the City of Rifle, Garfield County and the Town of Silt that commits to continued funding support for the operation of the Hogback bus route west of New Castle through fiscal year 2029.
2. The City of Rifle commits general purpose revenues, subject to annual appropriation, towards continued commuter bus service in the amount generally as follows:
 - a. 2027 - \$80,000
 - b. 2028 - \$100,000
 - c. 2029 - \$130,000
3. RFTA, Garfield County, the Town of Silt, and the City of Rifle continue to work towards a permanent funding solution for transportation in western Garfield County

THIS RESOLUTION was read, passed, and adopted by the Rifle City Council at a regular meeting held this 15th day of July 2026.

CITY OF RIFLE, COLORADO

By

Mayor

ATTEST:

City Clerk



Agenda Item #7.b.

Agenda Item Name:

Consider Acceptance of the 2025 Audited Annual Financial Report

Presenter:

Scott Rust, Finance Director

Item Description:

Formally accept the 2025 Financial Statements with accompanying notes and associated Audit report.

Recommended Action:

Move to accept the 2025 Audited Annual Financial Report.

Fiscal Impact:

N/A

Operational Impact:

Overall, the audit determined the 2025 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:

N/A

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. 2025 City of Rifle CO Financial Statements Draft 7.9.26

City of Rifle, Colorado
Financial Statements
with Independent Auditor's Report
December 31, 2025

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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, 2025, 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, 2025, 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)

City of Rifle, Colorado Management's Discussion and Analysis December 31, 2025

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, 2025.

FINANCIAL HIGHLIGHTS

- The assets of the City of Rifle exceeded liabilities at the close of 2025 by \$185,099,009 (net position). Of this amount, \$128,895,890 was categorized as net investment in capital assets, \$3,338,240 was restricted, and \$52,864,879 was unrestricted and can be used to meet the government's ongoing obligations.
- Total net position across the entire entity increased by \$9,927,727 or 5.67%.
- The General fund unassigned fund balance on December 31, 2025 was \$12,600,540; this equates to 91.73% of 2025 total general fund expenditures.
- The business-type activities net position increased \$5,900,606 to \$93,338,352 during the year. The Water Fund increased \$3,934,633; The Sewer Fund increased \$1,995,772; and the Sanitation Fund decreased \$29,799.

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 starting on pg. 54.

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 2025 by \$185,099,009.

The largest portion of the City's net position (69.64%) 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 2025 as compared to 2024.

STATEMENT OF NET POSITION						
December 31, 2025 and 2024						
	Governmental Activities		Business Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Current and other assets	\$ 33,010,557	\$ 32,265,552	\$ 27,662,305	\$ 30,570,394	\$ 60,672,862	\$ 62,835,946
Capital assets (net)	66,144,806	62,748,537	85,471,870	78,873,181	151,616,676	141,621,718
Total assets	<u>99,155,363</u>	<u>95,014,089</u>	<u>113,134,175</u>	<u>109,443,575</u>	<u>212,289,538</u>	<u>204,457,664</u>
Other liabilities	2,289,511	1,429,701	3,877,076	884,791	6,166,587	2,314,492
Long-term liabilities	4,140,819	4,864,159	15,848,850	21,051,141	19,989,669	25,915,300
Total liabilities	<u>6,430,330</u>	<u>6,293,860</u>	<u>19,725,926</u>	<u>21,935,932</u>	<u>26,156,256</u>	<u>28,229,792</u>
Deferred Inflows:						
Property Taxes/Tap Fees	967,376	986,693	69,897	69,897	1,037,273	1,056,590
Net position:						
Invested in capital assets						
net of related debt	62,044,997	58,405,168	66,850,893	57,762,986	128,895,890	116,168,154
Restricted For:						
for Emergencies	1,021,537	1,021,537	182,670	182,670	1,204,207	1,204,207
for Parks and Recreation	687,124	658,002	-	-	687,124	658,002
for Debt Service and O&M Reserves	180,698	180,698	1,266,211	1,266,211	1,446,909	1,446,909
Unrestricted	27,826,301	27,468,131	25,038,578	28,225,879	52,864,879	55,694,010
Total Net Position	<u>\$ 91,760,657</u>	<u>\$ 87,733,536</u>	<u>\$ 93,338,352</u>	<u>\$ 87,437,746</u>	<u>\$ 185,099,009</u>	<u>\$ 175,171,282</u>

An additional portion of the City's net position balance (1.80%) represents resources that are subject to external restrictions on how they may be used. The remaining unrestricted balance of \$52,864,879 (28.56%) 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, 2025, non-spendable and restricted net position in the governmental activities included the following: Debt Service (\$180,698), TABOR Emergencies (\$1,021,537), and Parks and Recreation (\$687,124). 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).

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, 2025 and 2024						
	Governmental Activities		Business Type Activities		Total	
	2025	2024	2025	2024	2025	2024
REVENUES						
Program Revenues:						
Charges for services	\$ 4,794,871	\$ 2,492,000	\$ 10,230,601	\$ 9,276,389	\$ 15,025,472	\$ 11,768,389
Operating grants and contributions	3,662,476	\$ 4,624,516	-	-	3,662,476	4,624,516
Capital grants and contributions	397,906	\$ 3,286,414	-	-	397,906	3,286,414
General Revenues:						
Property taxes	1,048,761	1,101,200	-	-	1,048,761	1,101,200
Sales and use taxes	14,543,097	13,651,005	2,996,769	2,813,602	17,539,866	16,464,607
Other taxes	706,120	662,820	-	-	706,120	662,820
Investment earnings	1,220,083	1,293,544	1,100,936	1,125,559	2,321,019	2,419,103
Other revenues	608,744	288,774	532,788	513,491	1,141,532	802,265
Total revenues	<u>\$ 26,982,058</u>	<u>\$ 27,400,273</u>	<u>\$ 14,861,094</u>	<u>\$ 13,729,041</u>	<u>\$ 41,843,152</u>	<u>\$ 41,129,314</u>
EXPENSES						
General government	6,034,634	6,589,198	-	-	6,034,634	6,589,198
Public Safety	4,702,488	4,010,890	-	-	4,702,488	4,010,890
Public Works	4,326,446	4,191,041	-	-	4,326,446	4,191,041
Cemetery	2,465	4,673	-	-	2,465	4,673
Parks and recreation	6,934,400	4,013,968	-	-	6,934,400	4,013,968
Economic development and assistance	1,052,724	688,690	-	-	1,052,724	688,690
Interest Expense	151,942	150,279	-	-	151,942	150,279
Water operations	-	-	4,550,800	4,480,850	4,550,800	4,480,850
Sewer operations	-	-	3,247,301	3,359,014	3,247,301	3,359,014
Sanitation operations	-	-	998,221	883,944	998,221	883,944
Total expenses	<u>\$ 23,205,099</u>	<u>\$ 19,648,739</u>	<u>\$ 8,796,322</u>	<u>\$ 8,723,808</u>	<u>\$ 32,001,421</u>	<u>\$ 28,372,547</u>
Increase in net assets before transfers	3,776,959	7,751,534	6,064,772	5,005,233	9,841,731	12,756,767
Transfers	250,162	(389,141)	(164,166)	389,141	85,996	-
Increase in net assets	<u>\$ 4,027,121</u>	<u>\$ 7,362,393</u>	<u>\$ 5,900,606</u>	<u>\$ 5,394,374</u>	<u>\$ 9,927,727</u>	<u>\$ 12,756,767</u>
Restatement	-	-	-	-	-	-
Net Position, Beginning of year	87,733,536	80,371,143	87,437,746	82,043,372	175,171,282	162,414,515
Net Position, end of year	<u>\$ 91,760,657</u>	<u>\$ 87,733,536</u>	<u>\$ 93,338,352</u>	<u>\$ 87,437,746</u>	<u>\$ 185,099,009</u>	<u>\$ 175,171,282</u>

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

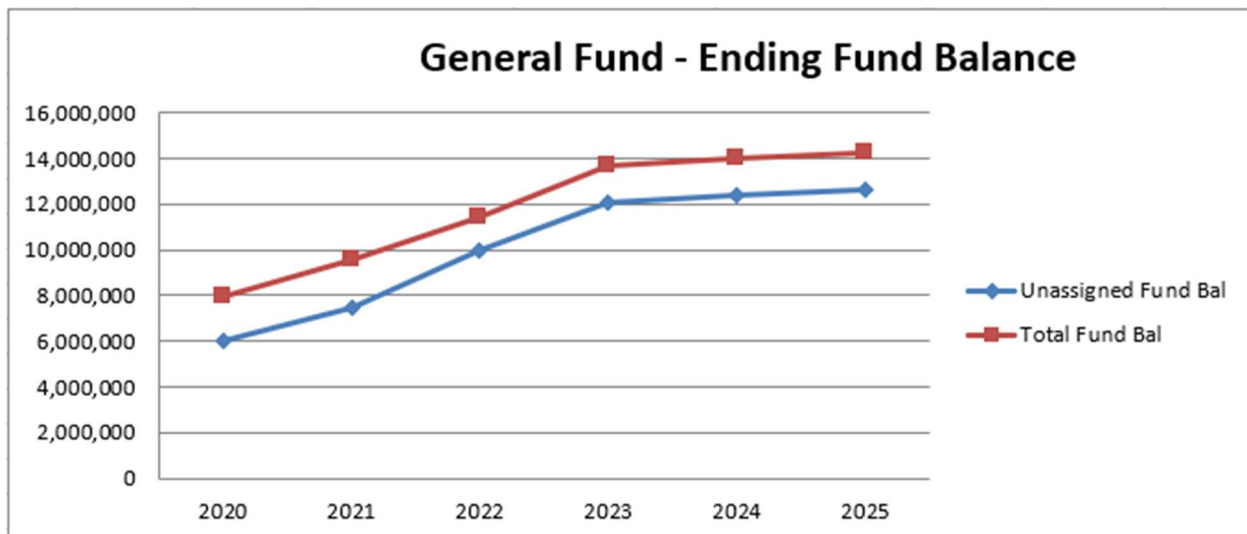
The focus of the City's governmental funds statements is to provide information on near-term inflows, outflows, and balances of spendable resources. This information is useful in assessing the

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 \$6,702,172 acquired in 2025 (page 9) are not reflected in the Statement of Activities.

At year-end 2025, governmental funds as reported on the Balance Sheet – Governmental Funds (page 6) reported a combined fund balance of \$32,425,346, an increase of \$689,298 from the prior year. The General Fund balance increased \$243,762 or 1.74%. The Street Improvement Fund balance increased \$610,060 or 12.30%. The Parks and Recreation Fund balance decreased \$500,229 or 16.96%. The Capital Improvement Fund balance decreased \$52,922.

The General Fund unassigned fund balance on December 31, 2025 was \$12,600,540 or 91,73% of 2025 annual expenditures. Unassigned fund balance increased \$243,762. The following chart illustrates a 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 \$5,900,606 to \$93,338,352. Investment in capital assets, net of related debt represents 71,62% of total net position.

ENTERPRISE FUND NET POSITION December 31, 2025 and 2024

	Water		Wastewater		Sanitation		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
Investment in capital assets net of related debt	\$ 48,000,667	\$ 39,709,564	\$ 18,850,226	\$ 18,053,422	\$ -	\$ -	\$ 66,850,893	57,762,986
Restricted:								
For Emergencies	182,670	182,670	-	-	-	-	182,670	182,670
For O&M Reserve	716,460	716,460	549,751	549,751	-	-	1,266,211	1,266,211
Unrestricted	<u>14,216,307</u>	<u>18,572,777</u>	<u>10,575,799</u>	<u>9,376,831</u>	<u>246,472</u>	<u>276,271</u>	<u>25,038,578</u>	<u>28,225,879</u>
Total net position	<u>\$ 63,116,104</u>	<u>\$ 59,181,471</u>	<u>\$ 29,975,776</u>	<u>\$ 27,980,004</u>	<u>\$ 246,472</u>	<u>\$ 276,271</u>	<u>\$ 93,338,352</u>	<u>\$ 87,437,746</u>

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 2025, the Water fund increased Net Position by \$3,934,633. Wastewater increased by \$1,995,772. The Sanitation fund incurred a net decrease of \$29,799.

Overall, total unrestricted net position decreased \$3,187,301 during 2025. The Water Fund's unrestricted net position decreased by \$4,356,470; Wastewater Fund increased \$1,198,968; and the Sanitation Fund decreased by \$29,799.

GENERAL FUND BUDGETARY HIGHLIGHTS

The General Fund revenues decreased by \$21,703 or 0.16% from 2024 and but they did exceed budget by \$577,964 or 4.31%. Expenditures increased \$80,610 from 2024 or 0.59% and were under budget by \$980,794 or 6.66%. 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 2025, the city had \$151,616,676 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 7.06%.

CAPITAL ASSETS AT YEAR-END (Net of Depreciation) As of December 31, 2025 and 2024						
	Governmental Activities		Business Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Land & Rights	\$ 4,541,719	\$ 4,541,719	\$ 2,611,719	\$ 2,968,062	\$ 7,153,438	\$ 7,509,781
Construction in Process	2,468,564	2,908,114	6,497,677	1,322,967	8,966,241	4,231,081
Buildings	9,486,174	10,017,772	41,686,134	43,519,121	51,172,308	53,536,893
Improvements	45,997,041	41,745,165	33,013,173	29,575,420	79,010,214	71,320,585
Equipment	1,975,843	1,977,066	1,578,583	1,365,013	3,554,426	3,342,079
Int Svc Equipment & Vehicles	1,215,558	855,771	-	-	1,215,558	855,771
Lease Assets	349,927	556,591	25,396	47,267	375,323	603,858
Subscription Assets	109,980	146,339	59,188	75,331	169,168	221,670
Total	<u>\$ 66,144,806</u>	<u>\$ 62,748,537</u>	<u>\$ 85,471,870</u>	<u>\$ 78,873,181</u>	<u>\$ 151,616,676</u>	<u>\$ 141,621,718</u>

Debt Administration

At the end of 2025, the City of Rifle had a balance of \$22,280,174 outstanding in revenue bonds; revenue notes payable, notes payable, leases, and subscription arrangements, of which \$3,388,303 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	
	2025	2024	2025	2024	2025	2024
Revenue bonds and notes payable	\$ -	\$ -	\$ 18,332,811	\$ 20,908,883	\$ 18,332,811	\$ 20,908,883
Construction Loan	3,388,303	3,559,745	-	-	3,388,303	3,559,745
Right-to-Use Leases	369,271	563,649	25,437	116,349	394,708	679,998
Subscription Arrangements	102,794	137,525	61,558	169,788	164,352	307,313
Total	<u>\$ 3,860,368</u>	<u>\$ 4,260,919</u>	<u>\$ 18,419,806</u>	<u>\$ 21,195,020</u>	<u>\$ 22,280,174</u>	<u>\$ 25,455,939</u>

OTHER ECONOMIC FACTORS

The City of Rifle continues to benefit from a resilient and diversified local economy, supported by prudent financial management and a stable revenue base. While sales and use tax collections moderated during 2025 following several years of exceptional post-pandemic growth, revenues remained consistent with long-term expectations and continued to provide strong support for core municipal services. The City has maintained a conservative budgeting philosophy that emphasizes realistic revenue projections, preservation of adequate reserves, and long-term financial sustainability.

Although inflationary pressures have eased from the elevated levels experienced in recent years, uncertainty surrounding interest rates, consumer spending, and broader economic conditions continue to present challenges for local governments. In response, the City remains focused on controlling operating expenditures while maintaining service levels and investing in critical infrastructure. Capital improvements to the City's transportation, water, wastewater, and other public facilities continue to be prioritized through a combination of grants, available reserves, and pay-as-you-go financing. This disciplined approach has allowed the City to address infrastructure needs while avoiding the issuance of additional long-term debt.

Rifle continues to experience steady population growth and remains well positioned within western Colorado as a regional center for commerce, healthcare, education, and public services. The local economy is supported by a diverse mix of retail, construction, healthcare, manufacturing, and service industries, reducing the City's dependence on any single economic sector. Continued industrial and commercial development opportunities are expected to further diversify the City's tax base and strengthen long-term economic resilience. The City continues to work collaboratively with regional economic development organizations, including the Rifle Regional Economic Development Corporation, the Colorado River Valley Economic Development Partnership, and the Associated Governments of Northwest Colorado. These partnerships support business attraction, workforce development, infrastructure planning, and investment opportunities that enhance the City's long-term economic competitiveness. Looking ahead, City management remains cautiously optimistic regarding Rifle's financial outlook. Conservative fiscal planning, healthy reserve levels, strategic capital investment, and continued efforts to diversify the local economy position the City to respond effectively to changing economic conditions while continuing to provide high-quality public services to residents and businesses.

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.

Basic Financial Statements

City of Rifle, Colorado

Statement of Net Position

December 31, 2025

	Governmental Activities	Business-Type Activities	Totals
Assets			
Cash and Investments	\$ 30,129,720	\$ 26,014,339	\$ 56,144,059
Accounts Receivable	245,077	1,177,629	1,422,706
Accrued Interest Receivable	760	-	760
Taxes Receivable	1,654,821	309,703	1,964,524
Property Taxes Receivable	964,376	-	964,376
Inventory	15,803	159,637	175,440
Prepaid Expenses	-	997	997
Capital Assets, <i>Not Being Depreciated</i>	7,010,283	9,109,396	16,119,679
Capital Assets, <i>Net of Accumulated Depreciation</i>	59,134,523	76,362,474	135,496,997
Total Assets	\$ 99,155,363	\$ 113,134,175	\$ 212,289,538
Liabilities			
Accounts Payable	\$ 648,412	\$ 902,127	\$ 1,550,539
Accrued Salaries	16,019	95,647	111,666
Accrued Liabilities	-	92,396	92,396
Accrued Interest Payable	21,907	183,114	205,021
Unearned Income	98,808	-	98,808
Deposits	836,929	10,840	847,769
Retainage Payable	239,441	-	239,441
Noncurrent Liabilities			
Due Within One Year	427,995	2,592,952	3,020,947
Due in More Than One Year	4,140,819	15,848,850	19,989,669
Total Liabilities	6,430,330	19,725,926	26,156,256
Deferred Inflows of Resources			
Property Taxes	964,376	-	964,376
Deferred Tap Fees	-	69,897	69,897
Total Deferred Inflows of Resources	964,376	69,897	1,034,273
Net Position			
Net Investment in Capital Assets	62,044,997	66,850,893	128,895,890
Restricted For:			
Emergencies	1,021,537	182,670	1,204,207
Debt Service	180,698	-	180,698
Parks and Recreation	687,124	-	687,124
Operations and Maintenance Reserve	-	1,266,211	1,266,211
Unrestricted	27,826,301	25,038,578	52,864,879
Total Net Position	\$ 91,760,657	\$ 93,338,352	\$ 185,099,009

See Notes to the Financial Statements.

City of Rifle, Colorado Statement of Activities For the Year Ended December 31, 2025

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Change in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Totals
Primary Government							
<i>Governmental Activities</i>							
General Government	\$ 5,948,638	\$ 3,672,999	\$ 953,230	\$ 347,906	\$ (974,503)	\$ -	\$ (974,503)
Public Safety	4,702,488	15,789	1,470,425	-	(3,216,274)	-	(3,216,274)
Public Works	4,326,446	-	1,096,144	-	(3,230,302)	-	(3,230,302)
Cemetery	2,465	64,050	-	-	61,585	-	61,585
Parks and Recreation	6,934,400	737,250	134,501	50,000	(6,012,649)	-	(6,012,649)
Economic Development	1,052,724	304,783	8,176	-	(739,765)	-	(739,765)
Interest on Long-Term Debt	151,942	-	-	-	(151,942)	-	(151,942)
Total Government Activities	23,119,103	4,794,871	3,662,476	397,906	(14,263,850)	-	(14,263,850)
<i>Business-Type Activities</i>							
Water Utility	4,550,800	4,358,207	-	-	-	(192,593)	(192,593)
Wastewater Utility	3,247,301	4,927,296	-	-	-	1,679,995	1,679,995
Sanitation Operations	998,221	945,098	-	-	-	(53,123)	(53,123)
Total Business-Type Activities	8,796,322	10,230,601	-	-	-	1,434,279	1,434,279
Total Primary Government	\$ 31,915,425	\$ 15,025,472	\$ 3,662,476	\$ 397,906	(14,263,850)	1,434,279	(12,829,571)
General Revenues							
Property Taxes					965,957	-	965,957
Specific Ownership Taxes					82,804	-	82,804
Sales and Use Taxes					14,543,097	2,996,769	17,539,866
Franchise Taxes					483,872	-	483,872
Other Taxes					222,248	-	222,248
Grants and Contributions not Restricted to Specific Programs					132,077	-	132,077
Investment Income					1,220,083	1,100,936	2,321,019
Gain (Loss) on Disposal of Capital Assets					66,365	(48,954)	17,411
Other					410,302	581,742	992,044
Transfers					164,166	(164,166)	-
Total General Revenues					18,290,971	4,466,327	22,757,298
Change in Net Position					4,027,121	5,900,606	9,927,727
Net Position, <i>Beginning of Year</i>					87,733,536	87,437,746	175,171,282
Net Position, <i>End of Year</i>					\$ 91,760,657	\$ 93,338,352	\$ 185,099,009

City of Rifle, Colorado Balance Sheet Governmental Funds December 31, 2025

	General	Street Improvements	Parks and Recreation	Capital Improvement	Nonmajor Governmental Funds	Totals
Assets						
Cash and Investments	\$ 14,212,339	\$ 8,606,294	\$ 2,947,567	\$ 1,894,825	\$ 1,899,287	\$ 29,560,312
Accounts Receivable	196,153	42,470	-	-	6,454	245,077
Accrued Interest Receivable	760	-	-	-	-	760
Taxes Receivable	994,675	206,469	412,937	-	40,740	1,654,821
Property Taxes Receivable	904,400	-	-	-	59,976	964,376
Total Assets	\$ 16,308,327	\$ 8,855,233	\$ 3,360,504	\$ 1,894,825	\$ 2,006,457	\$ 32,425,346
Liabilities						
Accounts Payable	\$ 224,306	\$ 49,284	\$ 321,036	\$ 10,745	\$ 1,841	\$ 607,212
Retainage Payable	-	161,913	77,528	-	-	239,441
Unearned Revenue	98,808	-	610	-	-	99,418
Deposits	835,079	-	350	-	1,500	836,929
Total Liabilities	1,158,193	211,197	399,524	10,745	3,341	1,783,000
Deferred Inflows of Resources						
Property Taxes	904,400	-	-	-	59,976	964,376
Fund Balances						
Nonspendable						
Cemetery Perpetual Care	-	-	-	-	375,726	375,726
Restricted For:						
Emergencies	1,021,537	-	-	-	-	1,021,537
Debt Service	180,698	-	-	-	-	180,698
Parks and Recreation	292,037	-	-	-	395,087	687,124
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	-	-	-	-	1,172,327	1,172,327
Street Improvement	-	8,644,036	-	-	-	8,644,036
Parks and Recreation	-	-	2,960,980	-	-	2,960,980
Capital Improvements	-	-	-	1,884,080	-	1,884,080
Unrestricted, Unassigned	12,600,540	-	-	-	-	12,600,540
Total Fund Balances	14,245,734	8,644,036	2,960,980	1,884,080	1,943,140	29,677,970
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 16,308,327	\$ 8,855,233	\$ 3,360,504	\$ 1,894,825	\$ 2,006,457	\$ 32,425,346

City of Rifle, Colorado
Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
December 31, 2025

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

Total Fund Balances of Governmental Funds	\$ 29,677,970
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in governmental funds.	64,922,856
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	(3,388,303)
Right-to-use Leases	(369,271)
Subscription Arrangements	(102,794)
Accrued Interest	(13,944)
Accrued Compensated Absences	(701,954)
Internal Service Funds are blended into Governmental Activities	<u>1,736,097</u>
Total Net Position of Governmental Activities	<u>\$ 91,760,657</u>

City of Rifle, Colorado

Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

For the Year Ended December 31, 2025

	General	Street Improvements	Parks and Recreation	Capital Improvement	Nonmajor Governmental Funds	Totals
Revenues						
Taxes	\$ 9,640,833	\$ 1,986,371	\$ 3,972,744	\$ -	\$ 698,030	\$ 16,297,978
Licenses and Permits	284,832	174,340	-	-	-	459,172
Intergovernmental	1,600,019	2,202,387	254,453	-	135,600	4,192,459
Charges for Services	1,386,041	72,586	567,885	-	325,256	2,351,768
Investment Income	563,293	351,314	134,627	75,571	76,502	1,201,307
Other	393,495	-	6,340	-	6,025	405,860
Total Revenues	13,868,513	4,786,998	4,936,049	75,571	1,241,413	24,908,544
Expenditures						
Current						
General Government	5,227,022	-	-	-	-	5,227,022
Public Safety	4,549,243	-	-	-	-	4,549,243
Public Works	2,113,767	143,098	-	-	-	2,256,865
Parks and Recreation	809,253	-	5,468,565	-	-	6,277,818
Economic Development	-	-	-	-	954,200	954,200
Capital Outlay	232,763	4,033,840	137,857	128,493	194,622	4,727,575
Debt Service						
Principal	29	-	171,442	-	-	171,471
Interest and Fiscal Charges	15,533	-	126,637	-	-	142,170
Total Expenditures	12,947,610	4,176,938	5,904,501	128,493	1,148,822	24,306,364
Revenues Over (Under) Expenditures	920,903	610,060	(968,452)	(52,922)	92,591	602,180
Other Financing Sources (Uses)						
Proceeds from the Sale of Assets	66,365	-	-	-	-	66,365
Transfers In	45,000	-	644,883	-	62,000	751,883
Transfers Out	(788,506)	-	(176,660)	-	(189,883)	(1,155,049)
Total Other Financing Sources (Uses)	(677,141)	-	468,223	-	(127,883)	(336,801)
Net Change in Fund Balances	243,762	610,060	(500,229)	(52,922)	(35,292)	265,379
Fund Balances, Beginning of Year	14,001,972	8,033,976	3,461,209	1,937,002	1,978,432	29,412,591
Fund Balances, End of Year	\$ 14,245,734	\$ 8,644,036	\$ 2,960,980	\$ 1,884,080	\$ 1,943,140	\$ 29,677,970

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, 2025

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

Net Change in Fund Balances of Governmental Funds	\$ 265,379
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	6,707,172
Loss on Disposal of Assets	(46,436)
Depreciation Expense	(3,612,455)
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	171,442
Right-to-use Leases	194,378
Subscription Arrangements	24,674
Change in Accrued Interest	(18,116)
Change in Accrued Compensated Absences	(98,714)
Internal Service Funds are blended into Governmental Activities:	
Fleet Maintenance and Information Technology Funds, Change in Net Position	<u>439,797</u>
Change in Net Position of Governmental Activities	<u>\$ 4,027,121</u>

City of Rifle, Colorado
Statement of Net Position
Proprietary Funds
December 31, 2025

	Business-Type Activities				Governmental Activities Internal Service Funds
	Water	Wastewater	Sanitation	Totals	
Assets					
<i>Current Assets</i>					
Cash and Investments	\$ 14,905,902	\$ 10,847,516	\$ 260,921	\$ 26,014,339	\$ 569,408
Accounts Receivable	398,088	642,188	137,353	1,177,629	-
Taxes Receivable	309,703	-	-	309,703	-
Prepaid Expenses	-	499	498	997	-
Inventory	138,117	21,520	-	159,637	15,803
Total Current Assets	15,751,810	11,511,723	398,772	27,662,305	585,211
<i>Noncurrent Assets</i>					
Capital Assets					
<i>Not Being Depreciated</i>	8,194,798	914,598	-	9,109,396	-
<i>Net of Accumulated Depreciation</i>	54,782,235	21,580,239	-	76,362,474	1,221,950
Total Noncurrent Assets	62,977,033	22,494,837	-	85,471,870	1,221,950
Total Assets	\$ 78,728,843	\$ 34,006,560	\$ 398,772	\$ 113,134,175	\$ 1,807,161
Liabilities					
<i>Current Liabilities</i>					
Accounts Payable	\$ 402,178	\$ 146,689	\$ 152,089	\$ 700,956	\$ 48,528
Retainage Payable	199,536	1,635	-	201,171	-
Accrued Liabilities	62,127	125,705	211	188,043	16,019
Accrued Interest Payable	117,263	65,851	-	183,114	25
Deposits	10,840	-	-	10,840	-
Leases and Subscription Agreements - Current Portion	40,518	4,694	-	45,212	6,492
Compensated Absences	1,133	-	-	1,133	-
Loan Payable - Current Portion	1,200,575	1,096,032	-	2,296,607	-
Certificates of Participation - Current Portion	250,000	-	-	250,000	-
Total Current Liabilities	2,284,170	1,440,606	152,300	3,877,076	71,064
<i>Noncurrent Liabilities</i>					
Leases and Subscription Agreements	41,782	-	-	41,782	-
Compensated Absences	20,863	-	-	20,863	-
Notes Payable	10,613,955	2,542,250	-	13,156,205	-
Certificates of Participation	2,630,000	-	-	2,630,000	-
Total Noncurrent Liabilities	13,306,600	2,542,250	-	15,848,850	-
Total Liabilities	15,590,770	3,982,856	152,300	19,725,926	71,064
Deferred Inflows of Resources					
Deferred Tap Fees	21,969	47,928	-	69,897	-
Net Position					
Net Investment in Capital Assets	48,000,667	18,850,226	-	66,850,893	1,215,458
Restricted for:					
Emergencies	182,670	-	-	182,670	-
Operations and Maintenance Reserve	716,460	549,751	-	1,266,211	-
Unrestricted	14,216,307	10,575,799	246,472	25,038,578	520,639
Total Net Position	\$ 63,116,104	\$ 29,975,776	\$ 246,472	\$ 93,338,352	\$ 1,736,097

See Notes to the Financial Statements.

City of Rifle, Colorado
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2025

	Business-Type Activities				Governmental Activities Internal Service Funds
	Water	Wastewater	Sanitation	Totals	
Operating Revenues					
Charges for Services	\$ 3,976,943	\$ 4,648,917	\$ 945,098	\$ 9,570,958	\$ 1,983,931
Sale of Materials	34,807	-	-	34,807	-
Other	576,567	13,222	-	589,789	-
Total Operating Revenues	4,588,317	4,662,139	945,098	10,195,554	1,983,931
Operating Expenses					
Personal Services	1,057,752	674,672	21,994	1,754,418	708,946
Supplies	105,327	171,542	-	276,869	237,173
Purchased Services	950,183	637,225	937,893	2,525,301	680,889
Other Expenses	1,013	(1,702)	-	(689)	-
Management Fees	171,418	105,238	36,917	313,573	-
Fleet Maintenance	100,364	55,211	-	155,575	21,883
Information Technology Maintenance	137,411	52,414	1,417	191,242	11,805
Small Equipment Purchases	(1,909)	281,252	-	279,343	44,427
Depreciation and Amortization	1,727,916	1,134,499	-	2,862,415	429,451
Total Operating Expenses	4,249,475	3,110,351	998,221	8,358,047	2,134,574
Operating Income (Loss)	338,842	1,551,788	(53,123)	1,837,507	(150,643)
Nonoperating Revenues (Expenses)					
Sales and Use Taxes	2,979,558	-	17,211	2,996,769	-
Investment Income	690,619	402,204	8,113	1,100,936	18,776
Other Revenues	(8,047)	-	-	(8,047)	4,442
Gain on Sale of Assets	-	(48,954)	-	(48,954)	-
Amortization of Bond Premiums	69,258	35,614	-	104,872	-
Interest and Fiscal Charges	(370,583)	(172,564)	-	(543,147)	(110)
Total Nonoperating Revenues (Expenses)	3,360,805	216,300	25,324	3,602,429	23,108
Income (Loss) Before Capital Contributions & Transfers	3,699,647	1,768,088	(27,799)	5,439,936	(127,535)
Capital Contributions					
System Improvement Fees	325,253	278,379	-	603,632	-
Cash in lieu of Water Rights	21,204	-	-	21,204	-
Total Capital Contributions	346,457	278,379	-	624,836	-
Transfers					
Transfers In	-	-	-	-	567,332
Transfers Out	(111,471)	(50,695)	(2,000)	(164,166)	-
Total Transfers	(111,471)	(50,695)	(2,000)	(164,166)	567,332
Change in Net Position	3,934,633	1,995,772	(29,799)	5,900,606	439,797
Net Position, Beginning of Year	59,181,471	27,980,004	276,271	87,437,746	1,296,300
Net Position, End of Year	\$ 63,116,104	\$ 29,975,776	\$ 246,472	\$ 93,338,352	\$ 1,736,097

City of Rifle, Colorado
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2025

	Business-Type Activities				Governmental Activities Internal Service Funds
	Water	Wastewater	Sanitation	Totals	
Cash Flows From Operating Activities					
Cash Received from Customers	\$ 4,035,166	\$ 4,667,540	\$ 946,531	\$ 9,649,237	\$ 1,983,931
Cash Received from Others	576,567	13,222	-	589,789	-
Cash Payments to Vendors and Suppliers	(1,439,946)	(1,512,378)	(910,432)	(3,862,756)	(1,267,875)
Cash Payments to Employees	(722,049)	(471,104)	(11,122)	(1,204,275)	(465,883)
Net Cash Provided (Used) by Operating Activities	<u>2,449,738</u>	<u>2,697,280</u>	<u>24,977</u>	<u>5,171,995</u>	<u>250,173</u>
Cash Flows From Noncapital Financing Activities					
Other Revenues	(8,047)	-	-	(8,047)	4,442
Payments from (to) Other Funds	(111,471)	(50,695)	(2,000)	(164,166)	567,332
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(119,518)</u>	<u>(50,695)</u>	<u>(2,000)</u>	<u>(172,213)</u>	<u>571,774</u>
Cash Flows From Capital and Related Financing Activities					
Purchases of Capital Assets	(8,637,974)	(872,084)	-	(9,510,058)	(777,439)
Proceeds from Sale of Assets	-	-	-	-	-
Proceeds from System Improvement Fees	325,253	278,379	-	603,632	-
Proceeds from Cash in Lieu of Fees	21,204	-	-	21,204	-
Proceeds from Sales and Use Taxes	2,942,984	-	17,211	2,960,195	-
Principal Payments on Debt	(1,436,306)	(1,072,559)	-	(2,508,865)	(11,909)
Interest Payments on Debt	(376,564)	(190,830)	-	(567,394)	(106)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(7,161,403)</u>	<u>(1,857,094)</u>	<u>17,211</u>	<u>(9,001,286)</u>	<u>(789,454)</u>
Cash Flows from Investing Activities					
Interest Received	690,619	402,204	8,113	1,100,936	18,776
Net Increase in Cash and Cash Equivalents	<u>(4,140,564)</u>	<u>1,191,695</u>	<u>48,301</u>	<u>(2,900,568)</u>	<u>51,269</u>
Cash and Cash Equivalents, Beginning of Year	<u>19,046,466</u>	<u>9,655,821</u>	<u>212,620</u>	<u>28,914,907</u>	<u>518,139</u>
Cash and Cash Equivalents, End of Year	<u>\$ 14,905,902</u>	<u>\$ 10,847,516</u>	<u>\$ 260,921</u>	<u>\$ 26,014,339</u>	<u>\$ 569,408</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities					
Operating Income (Loss)	\$ 338,842	\$ 1,551,788	\$ (53,123)	\$ 1,837,507	\$ (150,643)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities					
Depreciation	1,727,916	1,134,499	-	2,862,415	429,451
Changes in Asset and Liabilities					
Accounts Receivable	23,416	18,623	1,433	43,472	-
Inventory	9,096	(8,473)	-	623	(4,438)
Accounts Payable	202,095	(8,025)	76,539	270,609	(22,966)
Retainage Payable	124,519	-	-	124,519	-
Accrued Liabilities	23,854	8,868	128	32,850	(1,231)
Net Cash Provided (Used) by Operating Activities	<u>\$ 2,449,738</u>	<u>\$ 2,697,280</u>	<u>\$ 24,977</u>	<u>\$ 5,171,995</u>	<u>\$ 250,173</u>

See Notes to the Financial Statements.

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2025

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 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 incrementing tax receipts based on the increased assessed valuation of taxes in the Urban Renewal Authority boundaries.

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2025

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.

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2025

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 Improvement 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.

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2025

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.

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2025

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.

City of Rifle, Colorado

Notes to the Financial Statements

December 31, 2025

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, 2025, follows:

Petty Cash	\$ 5,883
Cash Deposits	1,810,792
Investments	53,788,015
Custodial	<u>539,369</u>
Total	<u>\$ 56,144,059</u>

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, 2025, the City had bank deposits of \$4,479,1000 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

City of Rifle, Colorado

Notes to the Financial Statements

December 31, 2025

Note 2: Cash and Investments (Continued)

Investments (Continued)

- General obligation and revenue bonds of U.S. local government entities
- 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, 2025, 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+	\$ -	\$ -	\$ -
U.S. Treasury Securities	AA+	5,754,671	8,157,131	13,911,802
Certificates of Deposit	n/a	1,020,137	-	1,020,137
Money Market Funds	n/a	9,270,652	-	9,270,652
Local Government Investment Pools	AAAm	29,585,424	-	29,585,424
Total		\$ 45,630,884	\$ 8,157,131	\$ 53,788,015

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, 2025, 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.

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2025

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, 2025, the City's investments in the following represented more than 5% of the City's total investments.

Local Government Investment Pools - At December 31, 2025, the City had \$13,610,846 and \$15,974,577 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, 2025

Note 3: Capital Assets

Capital asset Governmental activity for the year ended December 31, 2025, is summarized below:

	Balance 12/31/24	Additions	Transfer	Deletions	Balance 12/31/25
Governmental Activities					
<i>Capital Assets, Not Being Depreciated:</i>					
Land	\$ 4,541,719	\$ -	\$ -	\$ -	\$ 4,541,719
Construction in Progress	2,908,114	6,036,430	(6,475,980)	-	2,468,564
Total Capital Assets, Not Being Depreciated	7,449,833	6,036,430	(6,475,980)	-	7,010,283
<i>Capital Assets, Being Depreciated:</i>					
Buildings	19,242,941	-	-	-	19,242,941
Improvements	94,933,569	360,864	6,475,980	-	101,770,413
Equipment	5,609,125	309,878	-	-	5,919,003
Internal Service - Equipment	2,969,495	777,438	-	(69,340)	3,677,593
Lease Assets					
Equipment	965,739	-	-	(42,398)	923,341
Internal Service - Equipment	53,588	-	-	-	53,588
Subscription Assets	216,994	-	-	(4,038)	212,956
Total Capital Assets, Being Depreciated	123,991,451	1,448,180	6,475,980	(115,776)	131,799,835
<i>Less Accumulated Depreciation:</i>					
Buildings	(9,225,169)	(531,598)	-	-	(9,756,767)
Improvements	(53,188,404)	(2,584,968)	-	-	(55,773,372)
Equipment	(3,632,059)	(311,101)	-	-	(3,943,160)
Internal Service - Equipment	(2,113,724)	(417,651)	-	69,340	(2,462,035)
Lease Assets					
Equipment	(427,339)	(152,467)	-	-	(579,806)
Internal Service - Equipment	(35,397)	(11,799)	-	-	(47,196)
Subscription Assets	(70,655)	(32,321)	-	-	(102,976)
Total Accumulated Depreciation	(68,692,747)	(4,041,905)	-	69,340	(72,665,312)
Total Capital Assets, Being Depreciated, net	55,298,704	(2,593,725)	6,475,980	(46,436)	59,134,523
Governmental Activities Capital Assets, net	\$ 62,748,537	\$ 3,442,705	\$ -	\$ (46,436)	\$ 66,144,806

City of Rifle, Colorado

Notes to the Financial Statements

December 31, 2025

Note 3: Capital Assets (Continued)

Capital asset Business-Type activity for the year ended December 31, 2025, is summarized below:

	Balance 12/31/24	Additions	Transfers	Deletions	Balance 12/31/25
Business-Type Activities					
<i>Capital Assets, Not Being Depreciated:</i>					
Land and improvements	\$ 2,316,710	\$ -	\$ -	\$ (356,343)	\$ 1,960,367
Water Rights	651,352	-	-	-	651,352
Construction in Progress	1,322,967	8,379,231	(3,204,521)	-	6,497,677
Total Capital Assets, Not Being Depreciated	4,291,029	8,379,231	(3,204,521)	(356,343)	9,109,396
<i>Capital Assets, Being Depreciated:</i>					
Buildings	69,405,535	-	-	-	69,405,535
Improvements	45,811,428	1,072,857	3,204,521	-	50,088,806
Equipment	3,393,159	365,359	-	-	3,758,518
Lease Assets					
Equipment	101,636	-	-	-	101,636
Subscription Assets	107,617	-	-	-	107,617
Total Capital Assets, Being Depreciated	118,819,375	1,438,216	3,204,521	-	123,462,112
<i>Less Accumulated Depreciation:</i>					
Buildings	(25,886,413)	(1,832,988)	-	-	(27,719,401)
Improvements	(16,236,009)	(839,624)	-	-	(17,075,633)
Equipment	(2,028,146)	(151,789)	-	-	(2,179,935)
Lease Assets					
Equipment	(54,369)	(21,871)	-	-	(76,240)
Subscription Assets	(32,286)	(16,143)	-	-	(48,429)
Total Accumulated Depreciation	(44,237,223)	(2,862,415)	-	-	(47,099,638)
Total Capital Assets, Being Depreciated, net	74,582,152	(1,424,199)	3,204,521	-	76,362,474
Business-Type Activities Capital Assets, net	\$ 78,873,181	\$ 6,955,032	\$ -	\$ (356,343)	\$ 85,471,870

Depreciation expense was charged to programs of the City as follows:

	Total
Governmental Activities	
General Government	\$ 414,887
Public Safety	153,245
Public Works	2,069,581
Cemetery	2,465
Parks and Recreation	873,753
Economic Development	98,524
	3,612,455
Internal Service - Equipment	429,450
Total	\$ 4,041,905

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2025

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, 2025:

	Balance 12/31/24	Additions	Payments	Balance 12/31/25	Due Within One Year
Construction Loan	\$ 3,559,745	\$ -	\$ (171,442)	\$ 3,388,303	\$ 177,256
Right-to-use Leases	563,649	-	(194,378)	369,271	188,769
Subscription Arrangements	137,525	-	(34,731)	102,794	61,970
Compensated Absences	603,240	165,530	(60,324)	708,446	-
Total	\$ 4,864,159	\$ 165,530	\$ (460,875)	\$ 4,568,814	\$ 427,995

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
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	\$ 3,388,303	\$ 949,580	\$ 4,337,883

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, 2025, the cost of the City's right-to-use equipment was \$976,929 with accumulated amortization of \$627,002.

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2025

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:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 189,078	\$ 7,401	\$ 196,479
2027	142,989	2,543	145,532
2028	37,204	137	37,341
Total	<u>\$ 369,271</u>	<u>\$ 10,081</u>	<u>\$ 379,352</u>

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, 2025, the cost of the City's software subscription agreements were \$212,956 with accumulated amortization of \$102,976.

Future principal and interest requirements related to the City's software subscription agreements at December 31, 2025 are:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	11,676	394	12,070
Total	<u>\$ 102,794</u>	<u>\$ 7,786</u>	<u>\$ 110,580</u>

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2025

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, 2025:

	Balance 12/31/24	Additions	Payments	Balance 12/31/25	Due Within One Year
2007 CWRPDA Loan - Wastewater	\$ 4,610,664	\$ -	\$ (1,064,384)	\$ 3,546,280	\$ 1,096,032
Premium	127,616	-	(35,614)	92,002	-
2012 CWRPDA Loan - Water	11,506,964	-	(1,064,333)	10,442,631	1,096,032
2012 CWRPDA Loan - Water (Fed)	879,919	-	(102,483)	777,436	104,543
Premium	663,720	-	(69,258)	594,462	-
2015 Certificate of Participation - Water	3,120,000	-	(240,000)	2,880,000	250,000
Right-to-use Leases	116,349	-	(90,912)	25,437	13,791
Subscription Arrangements	169,788	-	(108,230)	61,558	31,421
Compensated Absences	17,598	4,398	-	21,996	1,133
Total	\$ 21,212,618	\$ 4,398	\$ (2,775,214)	\$ 18,441,802	\$ 2,592,952

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
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	\$ 3,546,280	\$ 221,708	\$ 3,767,988

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.

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2025

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:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	<u>6,063,659</u>	<u>562,435</u>	<u>6,626,094</u>
Total	<u>\$ 10,442,631</u>	<u>\$ 1,477,959</u>	<u>\$ 11,920,590</u>

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:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	<u>346,487</u>	<u>12,228</u>	<u>358,715</u>
Total	<u>\$ 777,436</u>	<u>\$ 59,565</u>	<u>\$ 837,001</u>

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2025

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:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	280,000	199,246	479,246
2031-2035	<u>1,555,000</u>	<u>3,521</u>	<u>1,558,521</u>
Total	<u>\$ 2,880,000</u>	<u>\$ 520,161</u>	<u>\$ 3,400,161</u>

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, 2025, the cost of this right-to-use equipment was \$101,636 with accumulated amortization of \$76,240.

Future principal and interest requirements related to the City's right-to-use lease liabilities at December 31, 2024 are:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 14,116	\$ 463	\$ 14,579
2027	7,293	239	7,532
2028	<u>4,028</u>	<u>42</u>	<u>4,070</u>
Total	<u>\$ 25,437</u>	<u>\$ 744</u>	<u>\$ 26,181</u>

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, 2025, the cost of this software subscription agreements was \$107,617 with accumulated amortization of \$48,428.

City of Rifle, Colorado

Notes to the Financial Statements

December 31, 2025

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, 2025 are:

Year Ended December 31,	Principal	Interest	Total
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	\$ 61,558	\$ 3,342	\$ 64,900

Note 5: Interfund Transactions

The City has recorded the following routine transfers:

	Transfer In	Transfer Out
General Fund	\$ 45,000	\$ (788,506)
Parks and Recreation	644,883	(176,660)
Non-major Governmental Funds	62,000	(189,883)
Water Fund	-	(111,471)
Wastewater Fund	-	(50,695)
Sanitation Fund	567,332	(2,000)
Total	\$ 1,319,215	\$ (1,319,215)

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, 2025, the City contributed \$235,618 and the employees contributed \$153,227 to the plan.

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2025

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, 2025, the City contributed \$284,835 to the plan. During the year ended December 31, 2025, there were unvested participant account balances totaling \$0 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, 2025, the City made \$166,538 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.

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2025

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.

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2025

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	\$ 4,588,317	\$ 4,662,139
Sales & Use Taxes	2,979,558	-
System Improvement Fees	325,253	278,379
Investment Income	690,619	402,204
Cash in Lieu of Water Rights Fees	21,204	-
Other Revenues	(8,047)	-
	<u>8,596,904</u>	<u>5,342,722</u>
Expenses		
Operating Expenses	4,249,475	3,110,351
Less Depreciation	(1,727,916)	(1,134,499)
	<u>2,521,559</u>	<u>1,975,852</u>
Net Expenses		
	<u>2,521,559</u>	<u>1,975,852</u>
Net Revenues	<u>\$ 6,075,345</u>	<u>\$ 3,366,870</u>
Debt Service Requirements (Parity and Subordinate)		
2007 CWRPDA Note Payable	\$ -	\$ 1,252,319
2012 CWRPDA - Interest Bearing	1,322,337	-
2012 CWRPDA - Federal	119,572	-
2015 Certificates of Participation	341,396	-
	<u>1,783,305</u>	<u>1,252,319</u>
Debt Service Required		
	<u>1,783,305</u>	<u>1,252,319</u>
Required Coverage		
(Water at 100%, without System Improvement Fees)	<u>110%</u>	<u>110%</u>
Debt Service Coverage at 110%	<u>\$ 1,961,636</u>	<u>\$ 1,377,551</u>
Net Revenue Excess	<u>\$ 4,113,710</u>	<u>\$ 1,989,319</u>

Note 10: West Rifle Compost Facility Closure and Post-Closure Requirements

The City of Rifle is responsible for the West Rifle Compost 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 \$92,396 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 2025 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.

City of Rifle, Colorado
Notes to the Financial Statements
December 31, 2025

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 Compost Facility for 2025, reflected in the accompanying financial statements in accrued liabilities, are as follows:

Closure Costs	\$ 65,851
Post Closure Costs - 5 years	<u>26,545</u>
Estimated Cost in 2025 Dollars for Closure and Post-Closure Costs	<u><u>\$ 92,396</u></u>

Required Supplementary Information

City of Rifle, Colorado
Budgetary Comparison Schedule
General Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Taxes	\$ 9,172,942	\$ 9,172,942	\$ 9,640,833	\$ 467,891
Licenses and Permits	175,300	175,300	284,832	109,532
Intergovernmental	2,001,916	2,036,916	1,600,019	(436,897)
Charges for Services	1,188,644	1,188,644	1,386,041	197,397
Interest Income	552,769	552,769	563,293	10,524
Miscellaneous	240,343	240,343	393,495	153,152
Total Revenues	13,331,914	13,366,914	13,868,513	501,599
Expenditures				
General Government	5,413,965	5,413,965	5,227,022	186,943
Public Safety	4,912,709	4,912,709	4,549,243	363,466
Public Works	2,394,500	2,394,500	2,113,767	280,733
Parks and Recreation	716,053	822,226	809,253	12,973
Economic Development	-	-	-	-
Capital Outlay	47,270	47,270	232,763	(185,493)
Debt Service				
Principal	6,240	6,240	29	6,211
Interest and Fiscal Charges	-	-	15,533	(15,533)
Total Expenditures	13,490,737	13,596,910	12,947,610	649,300
Excess Revenues Over (Under) Expenditures	(158,823)	(229,996)	920,903	1,150,899
Other Financing Sources (Uses)				
Proceeds from the Sale of Assets	-	-	66,365	66,365
Transfers In	35,000	35,000	45,000	10,000
Transfers Out	(1,120,000)	(1,120,000)	(788,506)	331,494
Total Other Financing Sources (Uses)	(1,085,000)	(1,085,000)	(677,141)	407,859
Change in Fund Balance	(1,243,823)	(1,314,996)	243,762	1,558,758
Fund Balance, Beginning of Year	14,001,972	14,001,972	14,001,972	-
Fund Balance, End of Year	\$ 12,758,149	\$ 12,686,976	\$ 14,245,734	\$ 1,558,758

City of Rifle, Colorado
Budgetary Comparison Schedule
Street Improvement Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Taxes	\$ 1,846,571	\$ 1,846,571	\$ 1,986,371	\$ 139,800
Licenses and Permits	242,985	242,985	246,926	3,941
Intergovernmental	6,989,793	6,989,793	2,202,387	(4,787,406)
Investment Income	268,209	268,209	351,314	83,105
Total Revenues	9,347,558	9,347,558	4,786,998	(4,560,560)
Expenditures				
Public Works	295,627	295,627	143,098	152,529
Capital Outlay	11,925,079	9,175,000	4,033,840	5,141,160
Total Expenditures	12,220,706	9,470,627	4,176,938	5,293,689
Excess Revenues Over (Under) Expenditures	(2,873,148)	(123,069)	610,060	733,129
Other Financing Sources (Uses)				
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balance	(2,873,148)	(123,069)	610,060	733,129
Fund Balance, Beginning of Year	8,033,976	8,033,976	8,033,976	-
Fund Balance, End of Year	<u>\$ 5,160,828</u>	<u>\$ 7,910,907</u>	<u>\$ 8,644,036</u>	<u>\$ 733,129</u>

City of Rifle, Colorado
Budgetary Comparison Schedule
Parks and Recreation Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Taxes	\$ 3,693,143	\$ 3,693,143	\$ 3,972,744	\$ 279,601
Intergovernmental	378,011	377,971	254,453	(123,518)
Charges for Services	481,600	481,600	567,885	86,285
Interest Income	129,839	129,839	134,627	4,788
Other	1,000	1,000	6,340	5,340
Total Revenues	4,683,593	4,683,553	4,936,049	252,496
Expenditures				
Parks and Recreation	4,764,373	4,764,373	5,468,565	(704,192)
Capital Outlay	267,500	4,267,500	137,857	4,129,643
Debt Service				
Principal	171,442	171,442	171,442	-
Interest and Fiscal Charges	117,674	117,674	126,637	(8,963)
Total Expenditures	5,320,989	9,320,989	5,904,501	3,416,488
Excess Revenues Over (Under) Expenditures	(637,396)	(4,637,436)	(968,452)	3,668,984
Other Financing Sources (Uses)				
Transfers In	530,000	530,000	644,883	114,883
Transfers Out	(184,000)	(184,000)	(176,660)	7,340
Total Other Financing Sources (Uses)	346,000	346,000	468,223	122,223
Net Change in Fund Balance	(291,396)	(4,291,436)	(500,229)	3,791,207
Fund Balance, Beginning of Year	3,461,209	3,461,209	3,461,209	-
Fund Balance, End of Year	\$ 3,169,813	\$ (830,227)	\$ 2,960,980	\$ 3,791,207

City of Rifle, Colorado
Notes to Required Supplementary Information
December 31, 2025

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

City of Rifle, Colorado Combining Balance Sheet Nonmajor Governmental Funds December 31, 2025

	Conservation Trust	Visitor Improvement	Downtown Development	Tourism and Industry	Urban Renewal Authority	Perpetual Care Fund	Totals
Assets							
Cash and Investments	\$ 395,087	\$ 498,785	\$ 106,469	\$ 58,557	\$ 464,663	\$ 375,726	\$ 1,899,287
Accounts Receivable	-	-	-	6,454	-	-	6,454
Taxes Receivable	-	12,877	361	27,502	-	-	40,740
Property Taxes Receivable	-	-	59,976	-	-	-	59,976
Total Assets	<u>\$ 395,087</u>	<u>\$ 511,662</u>	<u>\$ 166,806</u>	<u>\$ 92,513</u>	<u>\$ 464,663</u>	<u>\$ 375,726</u>	<u>\$ 2,006,457</u>
Liabilities							
Accounts Payable	\$ -	\$ -	\$ 2,576	\$ (1,710)	\$ 975	\$ -	\$ 1,841
Deposit	-	-	-	1,500	-	-	1,500
Total Liabilities	<u>-</u>	<u>-</u>	<u>2,576</u>	<u>(210)</u>	<u>975</u>	<u>-</u>	<u>3,341</u>
Deferred Inflows of Resources							
Property Taxes	-	-	59,976	-	-	-	59,976
Fund Balances							
Nonspendable:							
Cemetery Perpetual Care	-	-	-	-	-	375,726	375,726
Restricted For:							
Parks and Recreation	395,087	-	-	-	-	-	395,087
Assigned For:							
Economic Development	-	511,662	104,254	92,723	463,688	-	1,172,327
Total Fund Balances	<u>395,087</u>	<u>511,662</u>	<u>104,254</u>	<u>92,723</u>	<u>463,688</u>	<u>375,726</u>	<u>1,943,140</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 395,087</u>	<u>\$ 511,662</u>	<u>\$ 166,806</u>	<u>\$ 92,513</u>	<u>\$ 464,663</u>	<u>\$ 375,726</u>	<u>\$ 2,006,457</u>

City of Rifle, Colorado

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended December 31, 2025

	Conservation Trust	Visitor Improvement	Downtown Development	Tourism and Industry	Urban Renewal Authority	Perpetual Care Fund	Totals
Revenues							
Taxes	\$ -	\$ 222,248	\$ 51,765	\$ 270,516	\$ 153,501	\$ -	\$ 698,030
Intergovernmental	127,424	8,176	-	-	-	-	135,600
Charges for Services	-	4,723	-	304,783	-	15,750	325,256
Investment Income	16,581	19,777	4,580	5,308	16,865	13,391	76,502
Other	-	5,000	-	1,025	-	-	6,025
Total Revenues	144,005	259,924	56,345	581,632	170,366	29,141	1,241,413
Expenditures							
Economic Development	-	50,712	68,579	813,759	21,150	-	954,200
Capital Outlay	-	175,238	915	18,469	-	-	194,622
Total Expenditures	-	225,950	69,494	832,228	21,150	-	1,148,822
Excess of Revenues Over (Under) Expenditures	144,005	33,974	(13,149)	(250,596)	149,216	29,141	92,591
Other Financing Sources (Uses)							
Transfers In	-	-	7,000	55,000	-	-	62,000
Transfers Out	(114,883)	(75,000)	-	-	-	-	(189,883)
Total Other Financing Sources (Uses)	(114,883)	(75,000)	7,000	55,000	-	-	(127,883)
Net Change in Fund Balances	29,122	(41,026)	(6,149)	(195,596)	149,216	29,141	(35,292)
Fund Balances, Beginning of Year	365,965	552,688	110,403	288,319	314,472	346,585	1,978,432
Fund Balances, End of Year	\$ 395,087	\$ 511,662	\$ 104,254	\$ 92,723	\$ 463,688	\$ 375,726	\$ 1,943,140

City of Rifle, Colorado
Budgetary Comparison Schedule
Capital Improvement Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Investment Income	\$ 80,930	\$ 80,930	\$ 75,571	\$ (5,359)
Total Revenues	80,930	80,930	75,571	(5,359)
Expenditures				
Capital Outlay	352,500	352,500	128,493	224,007
Total Expenditures	352,500	352,500	128,493	224,007
Net Change in Fund Balance	(271,570)	(271,570)	(52,922)	218,648
Fund Balance, Beginning of Year	1,937,002	1,937,002	1,937,002	-
Fund Balance, End of Year	<u>\$ 1,665,432</u>	<u>\$ 1,665,432</u>	<u>\$ 1,884,080</u>	<u>\$ 218,648</u>

City of Rifle, Colorado
Budgetary Comparison Schedule
Conservation Trust Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Intergovernmental	\$ 140,000	\$ 140,000	\$ 127,424	\$ (12,576)
Investment Income	9,503	9,503	16,581	7,078
Total Revenues	149,503	149,503	144,005	(5,498)
Expenditures				
Capital Outlays	270,000	270,000	-	270,000
Excess Revenues Over (Under) Expenditures	(120,497)	(120,497)	144,005	264,502
Other Financing Sources (Uses)				
Transfers Out	-	-	(114,883)	(114,883)
Total Other Financing Sources (Uses)	-	-	(114,883)	(114,883)
Net Change in Fund Balance	(120,497)	(120,497)	29,122	149,619
Fund Balance, Beginning of Year	365,965	365,965	365,965	-
Fund Balance, End of Year	<u>\$ 245,468</u>	<u>\$ 245,468</u>	<u>\$ 395,087</u>	<u>\$ 149,619</u>

City of Rifle, Colorado
Budgetary Comparison Schedule
Visitor Improvement Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Taxes	\$ 251,031	\$ 251,031	\$ 222,248	\$ (28,783)
Charges for Services	3,000	3,000	4,723	1,723
Intergovernmental	-	-	13,176	13,176
Investment Income	19,408	19,408	19,777	369
	<u>273,439</u>	<u>273,439</u>	<u>259,924</u>	<u>(13,515)</u>
Total Revenues				
Expenditures				
Economic Development	82,321	82,321	50,712	31,609
Capital Outlays	132,000	244,854	175,238	69,616
	<u>214,321</u>	<u>327,175</u>	<u>225,950</u>	<u>101,225</u>
Total Expenditures				
Excess Revenues Over (Under) Expenditures	59,118	(53,736)	33,974	87,710
Other Financing Sources (Uses)				
Transfers Out	(65,000)	(65,000)	(75,000)	(10,000)
	<u>(65,000)</u>	<u>(65,000)</u>	<u>(75,000)</u>	<u>(10,000)</u>
Total Other Financing Sources (Uses)				
Net Change in Fund Balance	(5,882)	(118,736)	(41,026)	77,710
Fund Balance, Beginning of Year	552,688	552,688	552,688	-
	<u>552,688</u>	<u>552,688</u>	<u>552,688</u>	<u>-</u>
Fund Balance, End of Year	\$ <u>546,806</u>	\$ <u>433,952</u>	\$ <u>511,662</u>	\$ <u>77,710</u>

City of Rifle, Colorado
Budgetary Comparison Schedule
Downtown Development Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Taxes	\$ 58,860	\$ 58,860	\$ 51,765	\$ (7,095)
Intergovernmental	500	500	-	(500)
Investment Income	4,996	4,996	4,580	(416)
Total Revenues	<u>64,356</u>	<u>64,356</u>	<u>56,345</u>	<u>(8,011)</u>
Expenditures				
Economic Development	65,447	65,447	68,579	(3,132)
Capital Outlay	5,200	5,200	915	4,285
Total Expenditures	<u>70,647</u>	<u>70,647</u>	<u>69,494</u>	<u>1,153</u>
Excess of Revenues Over (Under) Expenditures	(6,291)	(6,291)	(13,149)	(6,858)
Other Financing Sources (Uses)				
Transfers In	7,000	7,000	7,000	-
Total Other Financing Sources (Uses)	<u>7,000</u>	<u>7,000</u>	<u>7,000</u>	<u>-</u>
Net Change in Fund Balance	709	709	(6,149)	(6,858)
Fund Balance, Beginning of Year	<u>110,403</u>	<u>110,403</u>	<u>110,403</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 111,112</u>	<u>\$ 111,112</u>	<u>\$ 104,254</u>	<u>\$ (6,858)</u>

City of Rifle, Colorado
Budgetary Comparison Schedule
Tourism and Industry Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Taxes	\$ 251,515	\$ 251,515	\$ 270,516	\$ 19,001
Charges for Services	262,951	347,951	304,783	(43,168)
Investment Income	20,692	20,692	5,308	(15,384)
Other	42,000	42,000	1,025	(40,975)
Total Revenues	577,158	662,158	581,632	(80,526)
Expenditures				
Economic Development	729,739	839,739	813,759	25,980
Capital Outlay	10,000	10,000	18,469	(8,469)
Total Expenditures	739,739	849,739	832,228	17,511
Excess Revenues Over (Under) Expenditures	(162,581)	(187,581)	(250,596)	(63,015)
Other Financing Sources (Uses)				
Transfers In	-	-	55,000	55,000
Total Other Financing Sources (Uses)	-	-	55,000	55,000
Net Change in Fund Balance	(162,581)	(187,581)	(195,596)	(8,015)
Fund Balance, Beginning of Year	288,319	288,319	288,319	-
Fund Balance, End of Year	\$ 125,738	\$ 100,738	\$ 92,723	\$ (8,015)

City of Rifle, Colorado
 Budgetary Comparison Schedule
 Urban Renewal Authority Fund
 For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Taxes	\$ 235,000	\$ 235,000	\$ 153,501	\$ (81,499)
Investment Income	<u>3,007</u>	<u>3,007</u>	<u>16,865</u>	<u>13,858</u>
Total Revenues	<u>238,007</u>	<u>238,007</u>	<u>170,366</u>	<u>(67,641)</u>
Expenditures				
Economic Development	<u>20,000</u>	<u>35,000</u>	<u>21,150</u>	<u>13,850</u>
Total Expenditures	<u>20,000</u>	<u>35,000</u>	<u>21,150</u>	<u>13,850</u>
Net Change in Fund Balance	218,007	203,007	149,216	(53,791)
Fund Balance, Beginning of Year	<u>314,472</u>	<u>314,472</u>	<u>314,472</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 532,479</u>	<u>\$ 517,479</u>	<u>\$ 463,688</u>	<u>\$ (53,791)</u>

City of Rifle, Colorado
 Budgetary Comparison Schedule
 Perpetual Care Fund
 For the Year Ended December 31, 2025

	Original and Final Budget	Actual	Variance <i>Positive</i> <i>(Negative)</i>
Revenues			
Taxes	\$ 15,000	\$ 15,750	\$ 750
Investment Income	<u>13,808</u>	<u>13,391</u>	<u>(417)</u>
Total Revenues	<u>28,808</u>	<u>29,141</u>	<u>333</u>
Expenditures			
Perpetual Care	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Total Expenditures	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Net Change in Fund Balance	23,808	29,141	5,333
Fund Balance, Beginning of Year	<u>346,585</u>	<u>346,585</u>	<u>-</u>
Fund Balance, End of Year	<u>\$ 370,393</u>	<u>\$ 375,726</u>	<u>\$ 5,333</u>

City of Rifle, Colorado
Budgetary Comparison Schedule
Water Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Charges for Services	\$ 5,990,372	\$ 5,990,372	\$ 3,976,943	\$ (2,013,429)
Sale of Meters	25,000	25,000	34,807	9,807
Other - Operating	540,110	540,110	576,567	36,457
Sales and Use Taxes	2,769,858	2,769,858	2,979,558	209,700
Investment Income	719,486	719,486	690,619	(28,867)
Other - Nonoperating	20,000	20,000	(8,047)	(28,047)
System Improvement Fees	175,000	175,000	325,253	150,253
Cash in Lieu of Fees	25,000	25,000	21,204	(3,796)
Transfers In	-	-	-	-
Total Revenues	<u>10,264,826</u>	<u>10,264,826</u>	<u>8,596,904</u>	<u>(1,667,922)</u>
Expenditures				
Personal Services	1,113,800	1,113,800	1,057,752	56,048
Supplies	98,500	153,500	105,327	48,173
Purchased Services	1,373,294	1,473,294	950,183	523,111
Other Expenses	1,200	1,200	1,013	187
Management Fees	171,418	171,418	171,418	-
Fleet Maintenance	100,364	100,364	100,364	-
Information Technology Maintenance	137,411	137,411	137,411	-
Small Equipment Purchases	21,852	21,852	(1,909)	23,761
Capital Outlays	6,647,501	9,077,259	8,637,974	439,285
Interest Expense	304,793	304,793	301,325	3,468
Debt Principal Payments	1,406,816	1,406,816	1,169,205	237,611
Transfers Out	110,000	110,000	111,471	(1,471)
Total Expenditures	<u>11,486,949</u>	<u>14,071,707</u>	<u>12,741,534</u>	<u>1,330,173</u>
Change in Net Position - Budgetary Basis	<u>\$ (1,222,123)</u>	<u>\$ (3,806,881)</u>	<u>(4,144,630)</u>	<u>\$ (337,749)</u>
Adjustments to GAAP Basis				
Capital Outlay			8,637,974	
Debt Principal Payments			1,169,205	
Depreciation			(1,727,916)	
Change in Net Position			<u>3,934,633</u>	
Fund Balance, Beginning of Year			<u>59,181,471</u>	
Fund Balance, End of Year			<u>\$ 63,116,104</u>	

City of Rifle, Colorado
Budgetary Comparison Schedule
Wastewater Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Charges for Services	\$ 4,740,253	\$ 4,740,253	\$ 4,648,917	\$ (91,336)
Investment Income	354,852	354,852	375,440	20,588
Other - Nonoperating	-	-	26,764	26,764
System Improvement Fees	250,000	250,000	278,379	28,379
Miscellaneous	-	-	13,222	13,222
Total Revenues	<u>5,345,105</u>	<u>5,345,105</u>	<u>5,342,722</u>	<u>(2,383)</u>
Expenditures				
Personal Services	723,761	723,761	674,672	49,089
Supplies	192,384	192,384	171,542	20,842
Purchased Services	1,195,995	1,197,995	637,225	560,770
Other Expense	-	-	(1,702)	1,702
Management Fees	105,238	105,238	105,238	-
Fleet Maintenance	55,211	55,211	55,211	-
Information Technology Maintenance	52,414	52,414	52,414	-
Small Equipment Purchase	-	-	281,252	(281,252)
Capital Outlays	1,999,614	501,077	872,084	(371,007)
Interest Expense	154,923	154,923	136,950	17,973
Debt Principal Payments	1,064,384	1,064,384	1,064,384	-
Transfers Out	50,000	50,000	50,695	(695)
Total Expenditures	<u>5,593,924</u>	<u>4,097,387</u>	<u>4,099,965</u>	<u>(2,578)</u>
Change in Net Position - Budgetary Basis	<u>\$ (248,819)</u>	<u>\$ 1,247,718</u>	1,242,757	<u>\$ (4,961)</u>
Adjustments to GAAP Basis				
Capital Outlay			872,084	
Gain(Loss) on Sale of Assets			(48,954)	
Debt Principal Payments			1,064,384	
Depreciation			(1,134,499)	
Change in Net Position			1,995,772	
Fund Balance, Beginning of Year			<u>27,980,004</u>	
Fund Balance, End of Year			<u>\$ 29,975,776</u>	

City of Rifle, Colorado
Budgetary Comparison Schedule
Sanitation Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Charges for Services	\$ 1,042,941	\$ 1,042,941	\$ 945,098	\$ (97,843)
Other - Operating	1,000	1,000	17,211	16,211
Investment Income	10,452	10,452	8,113	(2,339)
Total Revenues	<u>1,054,393</u>	<u>1,054,393</u>	<u>970,422</u>	<u>(83,971)</u>
Expenditures				
Personal Services	23,711	23,711	21,994	1,717
Purchased Services	960,000	960,000	937,893	22,107
Other Expenses	100	100	-	100
Management Fees	36,917	36,917	36,917	-
Information Technology Maintenance	1,417	1,417	1,417	-
Total Expenditures	<u>1,022,145</u>	<u>1,022,145</u>	<u>998,221</u>	<u>23,924</u>
Revenues Over (Under) Expenditures	32,248	32,248	(27,799)	(60,047)
Transfers				
Transfers Out	<u>(2,000)</u>	<u>(2,000)</u>	<u>(2,000)</u>	<u>-</u>
Change in Net Position - Budgetary Basis	<u>\$ 30,248</u>	<u>\$ 30,248</u>	(29,799)	<u>\$ (60,047)</u>
Change in Net Position			(29,799)	
Fund Balance, Beginning of Year			<u>276,271</u>	
Fund Balance, End of Year			<u>\$ 246,472</u>	

State Compliance

LOCAL HIGHWAY FINANCE REPORT		STATE: COLORADO	
THIS INFORMATION FROM THE RECORDS OF:		PREPARED BY:	
City of Rifle, CO		Scott Rust srust@rifleco.org	
I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE		REPORT YEAR ENDING DATE(mm/yyyy): 12/2025	
ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes
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. Total (1 - (2 through 4))			
II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL			
ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other Local Imposts:		A.4. Miscellaneous Local Receipts:	
a. Property Taxes and Assessments	0.00	a. Interest on investments	351,312.00
b. Non-property Taxes and Assessments Imposts	2,820,545.00	b. Other Misc. Local Receipts	964,976.00
c. Total (a + b)	\$ 2,820,545.00	c. Total (a + b)	\$ 1,316,288.00
ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user Taxes (from Item I.C.5.)	395,977.00	1. FHWA (from Item I.D.5.)	0.00
2. State General Funds		2. Other Federal Agencies:	85,539.00
3. Other State funds:			
a. State Bond Proceeds			
b. Non-State Bond Proceeds	1,148,610.00		
c. Total (a + b)	\$ 1,148,610.00		
4. Total (1 + 2 + 3c)	\$ 1,544,587.00	3. Total (1 + 2)	\$ 85,539.00
III. EXPENDITURES FOR ROAD AND STREET PURPOSES - DETAIL			
ITEM	AMOUNT		
A.1. Capital outlay:			
a. Right-Of-Way Costs	0.00		
b. Engineering Costs	537,997.00		
c. Construction Costs	3,608,305.00		
d. Total Capital Outlay (a+ b + c)	\$ 4,146,302.00		
Form FHWA-536 (Rev. 02-2025) Page2			

LOCAL HIGHWAY FINANCE REPORT		STATE: COLORADO REPORT YEAR ENDING DATE(mm/yyyy): 12/2025	
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. Amount used for highway purposes			
II. RECEIPTS FOR ROAD AND STREET PURPOSES		III. EXPENDITURES FOR ROAD AND STREET PURPOSES	
ITEM	AMOUNT	ITEM	AMOUNT
A. Receipts from Local Sources:		A. Local highway expenditures:	
1. Local Highway-user Taxes		1. Capital Outlay (from page 1, Item III.A1.d)	\$ 4,146,302.00
a. Motor Fuel (from Item I.A.1)		2. Maintenance:	1,818,784.00
b. Motor Vehicle (from Item I.B.1)		3. Road and Street Services:	
c. Total (a + b)		a. Snow and Ice Removal	39,921.00
2. General Fund Appropriations	3,432,398.00	b. Other & Traffic Control Operations	239,413.00
3. Other Local Imposts (from page 1, Item II.A3.c)	\$ 2,820,545.00	c. Total (a + b)	\$ 279,334.00
4. Miscellaneous Local Receipts (from page 1, Item II.A4.c)	\$ 1,316,288.00	4. General Administration & Miscellaneous	276,085.00
5. Transfers from Toll Facilities	0.00	5. Highway Law Enforcement and Safety	1,772,015.00
6. Proceeds of Sale of Bonds and Notes:		6. Total (1 through 5)	\$ 8,292,520.00
a. Bonds - Original Issues	0.00	B. Debt Service on Local Obligations:	
b. Bonds - Refunding Issues	0.00	1. Bonds:	
c. Notes	0.00	a. Interest	0.00
d. Total (a + b + c)	\$ -	b. Redemption	0.00
7. Total (1 through 6)	\$ 7,569,231.00	c. Total (a + b)	\$ -
B. Private Contributions	0.00	2. Notes:	
C. Receipts from State government (from page 1, Item II.C.4)	\$ 1,544,587.00	a. Interest	0.00
D. Receipts from Federal government (from page 1, Item II.D.3)	\$ 85,539.00	b. Redemption	0.00
E. Total receipts (A.7 + B + C + D)	\$ 9,199,357.00	c. Total (a + b)	\$ -
		3. Total (1c + 2c)	\$ -
		C. Payments to State for Highways	0.00
		D. Payments to Toll Facilities	0.00
		E. Total Expenditures (A6 + B3 + C + D)	\$ 8,292,520.00
IV. LOCAL HIGHWAY DEBT STATUS			
(Show all entries at par)			
ITEM	OPENING DEBT	AMOUNT ISSUED	REDEMPTIONS CLOSING DEBT
A. Bonds (Total)	0	\$ -	\$ -
1. Bonds (Refunding Portion)		\$ -	
B. Notes (Total)	0	\$ -	\$ -



Agenda Item #7.c.

Agenda Item Name:

Consider Awarding Bid to Martinez Western Constructors Inc. for the South Rifle Lift Station Replacement Project

Presenter:

Iris Trevisano, Procurement and Grant Reporting Manager
Jared Emmert, Utilities Director

Item Description:

Consider Awarding Bid to Martinez Western Constructors for the South Rifle Lift Station replacement project.

Recommended Action:

Move to Award Bid to Martinez Western Constructors for the South Rifle Lift Station Project for an amount not to exceed \$3,018,834.50.

Fiscal Impact:

This project was budgeted at \$2,300,000 in the 2025 budget. Although the bid exceeds the budgeted amount, the city received a grant from DOLA Energy & Mineral Impact Assistance Program (EIFA) — in the amount of \$500,000. The bid allocation is \$2,744,395.00, with a contingency of \$274,439.50 for a total purchase request of \$3,018,834.50

Operational Impact:

N/A

Prior Board Motions:

In 2024 City Council awarded Roaring Fork Engineering the design services associated with the South Lift Station replacement project. On January 21, 2026 City Council approved Resolution No. 2, Series of 2026 DOLA Energy and Mineral Impact Fund (EIAF) Grant for Rifle's South Lift Station Replacement.

Background Information:

The Rifle Regional Wastewater Reclamation Facility (RRWWRF) is a 2.0 MGD extended aeration oxidation ditch facility. Preliminary treatment consists of fine screening and grit removal. The secondary process comprises three oxidation ditches, operated in series. After biological treatment in the oxidation ditches and settling in three secondary clarifiers, treated water is disinfected with ultraviolet radiation and discharged to the Colorado River. The system also includes a sanitary sewer lift station that pumps through a force main, underneath the Colorado River, to the main facility. The South Lift Station collects sewage from the south side of the City of Rifle. Currently, the developed area consists mostly of commercial customers, with a mix of residential. Recent developments have increased the residential composition. Sewage is conveyed to the lift station through an 18-inch interceptor. The project area consists of a package duplex lift station, wet well, influent channels, and automatic fine screen. The entire lift station is located on City property in the Rifle

Village South area. The property was formerly the location of a lagoon wastewater treatment plant that served South Rifle. The plant was decommissioned after completion of the RWWRF main facility and installation of the current lift station and force main. The existing lift station, constructed in 2003, has exceeded its useful life and lacks reliable backup power. South Rifle is a designated area for future commercial and residential growth, with full buildout expected to approximately double the population. To accommodate these projected flows, a higher-capacity lift station is required.

Executive Summary:

The City will continue operating the existing lift station during construction to maintain uninterrupted service. The project includes construction of a new duplex pump station designed to handle projected wastewater flows for the south side of Rifle. The facility will be equipped with a full backup generator capable of powering all station components, including pumps, lighting, controls, telemetry, and an automatic flex rake screen during power outages.

An RFP was posted on Bidnet on April 20 and closed on July 1. 7 bids were received, all from qualified firms within the state of Colorado. Martinez Western Constructors Inc is recommended to select them for the South Rifle Lift Station project replacement project.

RFP Information @: www.RifleCO.org/Packetaddendums

Notification Requirements:

N/A

Prepared By:

Iris Trevisano, Procurement and Grant Reporting Manager

Attachments:

1. Advertisement for Bid-Rifle South Lift Station
2. BID TAB-Bid Schedule - 4.20.26 - Addendum 3
3. Bid Submission- South Lift Station MWC
4. RFB_ South Rifle Lift Station MEMO
5. South Lift Station Purchase Request

Advertisement For Bids

Separate sealed BIDS for the construction of the **South Rifle Lift Station** will be received at the **Council Chambers, Rifle City Hall, 202 Railroad Avenue, Rifle, CO.** until 2:00pm, on July 1, 2026 at 2 pm, at which time they will be publicly opened and read aloud.

The Work will include all necessary labor, supervision, equipment, tools and materials for the construction of a new Wastewater lift station located at the existing South Lift Station site. Work includes the construction of a 100,000 gallon buried concrete wetwell, installation of a new packaged lift station and enclosure, buried pipe modifications, and electrical upgrades at the site.

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 15th, 2026* Council Meeting. Time of Commencement of the Work is anticipated to be no later than May 20, 2026 *, with completion of Concrete Structures and Backfill by December 2026

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 May 11, 2026 at 10:00 am, please issue all questions via email to Iris Trevisano.

Contact Iris Trevisano, itrevisano@rifleco.org , 970-665-6412 for questions or issues with downloading the documentation.

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 be met.

This Advertisement for Bid is subject to all applicable provisions of the City of Rifle Municipal Code, including Article III- Purchasing regarding procurement procedures. In case of any inconsistency between this advertisement and the City Code, the provisions of the City Code shall take precedence.

*These dates are subject to change based on the award notification and execution of the Grant Agreement for the Energy/Mineral Impact Assistance Fund Grant Cycle 26-05.

22 05 29-9

04/2026

BID SCHEDULE - City of Rifle Lift Station				Aslan		CGRS		Dietzler		Gould		JCI		MWC		Native Son	
CONTRACT ITEM NO.	CONTRACT ITEM	UNIT	QTY	UNIT COST	TOTAL COST	UNIT COST	TOTAL COST	UNIT COST	TOTAL COST	UNIT COST	TOTAL COST	UNIT COST	TOTAL COST	UNIT COST	TOTAL COST	UNIT COST	TOTAL COST
1	MOBILIZATION	LS	1	\$150,000.00	\$150,000.00	\$301,234.00	\$301,234.00	\$189,568.55	\$189,568.55	\$130,275.00	\$130,275.00	\$300,000.00	\$300,000.00	\$105,000.00	\$105,000.00	\$725,312.61	\$725,312.61
2	TRAFFIC CONTROL	LS	1	\$2,600.00	\$2,600.00	\$1,499.00	\$1,499.00	\$2,738.32	\$2,738.32	\$2,335.00	\$2,335.00	\$5,000.00	\$5,000.00	\$100.00	\$100.00	\$12,650.00	\$12,650.00
3	EROSION CONTROL	LS	1	\$27,000.00	\$27,000.00	\$28,323.00	\$28,323.00	\$2,583.46	\$2,583.46	\$6,745.00	\$6,745.00	\$10,000.00	\$10,000.00	\$3,500.00	\$3,500.00	\$31,625.00	\$31,625.00
4	CONSTRUCTION SURVEYING AND UTILITY LOCATING	LS	1	\$14,000.00	\$14,000.00	\$11,900.00	\$11,900.00	\$14,134.94	\$14,134.94	\$22,738.00	\$22,738.00	\$16,500.00	\$16,500.00	\$8,000.00	\$8,000.00	\$63,250.00	\$63,250.00
5	DEMOLITION AND REMOVAL OF STRUCTURES	LS	1	\$20,000.00	\$20,000.00	\$40,575.00	\$40,575.00	\$57,760.02	\$57,760.02	\$13,252.00	\$13,252.00	\$20,000.00	\$20,000.00	\$48,600.00	\$48,600.00	\$19,125.00	\$19,125.00
6	INFLUENT HEADWORKS CHANNEL MODIFICATIONS	LS	1	\$23,000.00	\$23,000.00	\$14,424.00	\$14,424.00	\$13,336.77	\$13,336.77	\$27,525.00	\$27,525.00	\$16,000.00	\$16,000.00	\$36,000.00	\$36,000.00	\$44,275.00	\$44,275.00
7	15-INCH SDR 35 GRAVITY SEWER PIPE	LF	15	\$330.00	\$4,950.00	\$290.00	\$4,350.00	\$832.75	\$12,491.25	\$290.00	\$4,350.00	\$330.00	\$4,950.00	\$195.00	\$2,925.00	\$181.84	\$2,727.60
8	18-INCH SDR 35 GRAVITY SEWER PIPE	LF	95	\$168.00	\$15,960.00	\$319.00	\$30,305.00		\$18,557.88	\$262.00	\$24,890.00	\$285.00	\$27,075.00	\$106.00	\$10,070.00	\$296.16	\$28,135.20
9	BURIED 8-INCH DR 17 FUSED HDPE	LF	150	\$290.00	\$43,500.00	\$219.00	\$32,850.00	\$184.11	\$27,616.50	\$222.00	\$33,300.00	\$185.00	\$27,750.00	\$209.00	\$31,350.00	\$248.53	\$37,279.50
10	4FT DIA. MANHOLE	EA	1	\$7,000.00	\$7,000.00	\$7,740.00	\$7,740.00	\$57,122.53	\$57,122.53	\$26,070.00	\$26,070.00	\$9,250.00	\$9,250.00	\$11,000.00	\$11,000.00	\$11,167.10	\$11,167.10
11	6 FT DIA. DIVERSION MANHOLE	EA	1	\$53,000.00	\$53,000.00	\$48,863.00	\$48,863.00	\$942.56	\$61,266.23	\$55,452.00	\$55,452.00	\$46,000.00	\$46,000.00	\$44,500.00	\$44,500.00	\$49,169.16	\$49,169.16
12	BURIED C900 DR 14 PIPING AND FITTINGS	LF	15	\$330.00	\$4,950.00	\$462.00	\$6,930.00	\$6,174.00	\$12,348.00	\$1,400.00	\$21,000.00	\$725.00	\$10,875.00	\$340.00	\$5,100.00	\$311.89	\$4,678.35
13	INTERIOR DIP (6 and 8 IN)	LS	1	\$88,000.00	\$88,000.00	\$68,376.00	\$68,376.00	\$257.73	\$38,659.68	\$51,617.00	\$51,617.00	\$45,500.00	\$45,500.00	\$39,500.00	\$39,500.00	\$50,309.69	\$50,309.69
14	PROCESS VALVES	LS	1	\$23,000.00	\$23,000.00	\$44,548.00	\$44,548.00	\$19,333.15	\$38,666.29	\$11,138.00	\$11,138.00	\$12,250.00	\$12,250.00	\$24,500.00	\$24,500.00	\$20,068.31	\$20,068.31
15	LIFT STATION SLIDE GATES	EA	2	\$18,000.00	\$36,000.00	\$18,623.00	\$37,246.00	\$712.86	\$10,692.95	\$16,000.00	\$32,000.00	\$17,000.00	\$34,000.00	\$14,950.00	\$29,900.00	\$48,875.00	\$97,750.00
16	PACKAGED LIFT STATION	LS	1	\$470,000.00	\$470,000.00	\$384,561.00	\$384,561.00	\$395,660.89	\$395,660.89	\$838,860.00	\$838,860.00	\$370,000.00	\$370,000.00	\$415,000.00	\$415,000.00	\$501,707.69	\$501,707.69
17	ELECTRICAL POWER AND PANELS	LS	1	\$210,000.00	\$210,000.00	\$162,800.00	\$162,800.00	\$207,852.69	\$207,852.69	\$206,400.00	\$206,400.00	\$100,000.00	\$100,000.00	\$200,000.00	\$200,000.00	\$190,486.23	\$190,486.23
18	INSTRUMENTATION AND CONTROLS	LS	1	\$130,000.00	\$130,000.00	\$100,203.00	\$100,203.00	\$90,677.45	\$90,677.45	\$98,350.00	\$98,350.00	\$95,000.00	\$95,000.00	\$140,000.00	\$140,000.00	\$205,429.68	\$205,429.68
19	SCADA PROGRAMMING AND START-UP	LS	1	\$60,000.00	\$60,000.00	\$47,959.00	\$47,959.00	\$95,988.48	\$95,988.48	\$51,570.00	\$51,570.00	\$41,000.00	\$41,000.00	\$47,000.00	\$47,000.00	\$54,370.97	\$54,370.97
20	BACK UP GENERATOR	LS	1	\$115,000.00	\$115,000.00	\$83,899.00	\$83,899.00	\$174,198.83	\$174,198.83	\$82,345.00	\$82,345.00	\$97,000.00	\$97,000.00	\$118,000.00	\$118,000.00	\$124,225.53	\$124,225.53
21	CONCRETE WETWELL	LS	1	\$1,504,800.00	\$1,504,800.00	\$2,573,261.00	\$2,573,261.00	\$2,688,504.59	\$2,688,504.59	\$1,790,761.00	\$1,790,761.00	\$2,200,000.00	\$2,200,000.00	\$678,000.00	\$678,000.00	\$576,502.54	\$576,502.54
22	WETWELL APPURTENANCES	LS	1	\$56,000.00	\$56,000.00	\$7,212.00	\$7,212.00	\$28,077.93	\$28,077.93	\$54,940.00	\$54,940.00	\$47,000.00	\$47,000.00	\$56,800.00	\$56,800.00	\$100,012.10	\$100,012.10
23	CONCRETE COATINGS	LS	1	\$168,000.00	\$168,000.00	\$401,527.00	\$401,527.00	\$139,986.73	\$139,986.73	\$160,650.00	\$160,650.00	\$130,000.00	\$130,000.00	\$265,000.00	\$265,000.00	\$347,875.00	\$347,875.00
24	PIPE COATING SYSTEM	LS	1	\$10,000.00	\$10,000.00	\$11,901.00	\$11,901.00	\$39,358.76	\$39,358.76	\$8,715.00	\$8,715.00	\$9,000.00	\$9,000.00	\$35,000.00	\$35,000.00	\$6,325.00	\$6,325.00
25	HYDROSEEDING	LS	1	\$7,000.00	\$7,000.00	\$6,863.00	\$6,863.00	\$4,563.86	\$4,563.86	\$2,525.00	\$2,525.00	\$3,700.00	\$3,700.00	\$2,100.00	\$2,100.00	\$24,667.50	\$24,667.50
26	FENCE RELOCATION	LS	1	\$12,000.00	\$12,000.00	\$7,735.00	\$7,735.00	\$2,987.66	\$2,987.66	\$440.00	\$440.00	\$6,000.00	\$6,000.00	\$450.00	\$450.00	\$6,368.01	\$6,368.01
		TOTAL			\$3,255,760.00		\$4,467,084.00		\$4,425,401.24		\$3,758,243.00		\$3,683,850.00		\$2,357,395.00		\$3,335,492.77

23A1	CONCRETE COATINGS ALT 1	LS	1	\$68,000.00	\$68,000.00	\$0.00	\$0.00	\$39,118.84	\$39,118.84	\$742,475.00	\$742,475.00	\$200,000.00	\$200,000.00	\$289,000.00	\$289,000.00	\$757,735.00	\$757,735.00
23A2	WATERPROOFING ADMIXTURE	LS	1	\$140,000.00	\$140,000.00	\$101,452.00	\$101,452.00	\$162,995.12	\$162,995.12	\$1.00	\$1.00	\$110,000.00	\$110,000.00	\$98,000.00	\$98,000.00	\$31,934.93	\$31,934.93
	TOTAL INCLUDING ALT 1				\$3,463,760.00		\$4,568,536.00		\$4,627,515.20		\$4,500,719.00		\$3,993,850.00		\$2,744,395.00		\$4,125,162.70
	Local Preference Code Sec. 4-3-210			Berthoud, CO	N/A	Fort Collins, CO	N/A	Berthoud, CO	N/A	Glenwod Springs, CO	\$4,455,711.81	Rifle, CO	\$3,913,973.00	Garfield County, CO	\$2,716,951.05	Monument, CO	N/A

CITY OF RIFLE

BID FORM - Page 1

FOR CONSTRUCTION OF:

South Rifle Lift Station

DATE: July 1, 2026

OWNER: City of Rifle
202 Railroad Avenue
Rifle CO 81650
Attn: Craig Spaulding

BIDDER: Name of Bidder

Martinez Western Constructors L

Address of Bidder

409 County Road 265
Rifle CO 81650

Phone Number

970-989-5358

Email Address

pmartinez@martinezwestern.com

Contact Name

Pete Martinez

THE UNDERSIGNED BIDDER, having familiarized himself with the Work required by the Contract Documents, the site and conditions where the Work is to be performed, local labor conditions, and all laws, regulations, and other factors affecting performance of the Work, and having satisfied himself of the expense and difficulties attending performance of the Work,

HEREBY PROPOSES and agrees, if this Bid is accepted, to enter into Agreement with the Owner to perform all work, including the assumption of all obligations, duties, and responsibilities necessary to the successful completion of the contract and the furnishing of all materials and equipment required to be incorporated in and form a permanent part of the Work; tools, equipment, supplies, transportation, facilities, labor, superintendence, and services required to perform the Work; and bonds, insurance, submittals; and all fees as indicated or specified in the Contract Documents to be performed or furnished by BIDDER for the amount identified and detailed in the BID SCHEDULE and further totaled below ("Bid Proposal Amount");

Two million three hundred fifty Seven Thousand
Three hundred ninety five dollar Dollars
(written)

(\$ 2,357,395.00)
(numeric)

BID SCHEDULE - City of Rifle Lift Station					
CONTRACT ITEM	CONTRACT ITEM	UNIT	QTY	UNIT COST	TOTAL COST
1	MOBILIZATION	LS	1	\$ 105,000.00	\$105,000.00
2	TRAFFIC CONTROL	LS	1	\$ 100.00	\$100.00
3	EROSION CONTROL	LS	1	\$ 3,500.00	\$3,500.00
4	CONSTRUCTION SURVEYING AND UTILITY LOCATING	LS	1	\$ 8,000.00	\$8,000.00
5	DEMOLITION AND REMOVAL OF STRUCTURES	LS	1	\$ 48,600.00	\$48,600.00
6	INFLUENT HEADWORKS CHANNEL MODIFICATIONS	LS	1	\$ 36,000.00	\$36,000.00
7	15-INCH SDR 35 GRAVITY SEWER PIPE	LF	15	\$ 195.00	\$2,925.00
8	18-INCH SDR 35 GRAVITY SEWER PIPE	LF	95	\$ 106.00	\$10,070.00
9	BURIED 8-INCH DR 17 FUSED HDPE	LF	150	\$ 209.00	\$31,350.00
10	4FT DIA. MANHOLE	EA	1	\$ 11,000.00	\$11,000.00
11	6 FT DIA. DIVERSION MANHOLE	EA	1	\$ 44,500.00	\$44,500.00
12	BURIED C900 DR 14 PIPING AND FITTINGS	LF	15	\$ 340.00	\$5,100.00
13	INTERIOR DIP (6 and 8 IN)	LS	1	\$ 39,500.00	\$39,500.00
14	PROCESS VALVES	LS	1	\$ 24,500.00	\$24,500.00
15	LIFT STATION SLIDE GATES	EA	2	\$ 14,950.00	\$29,900.00
16	PACKAGED LIFT STATION	LS	1	\$ 415,000.00	\$415,000.00
17	ELECTRICAL POWER AND PANELS	LS	1	\$ 200,000.00	\$200,000.00
18	INSTRUMENTATION AND CONTROLS	LS	1	\$ 140,000.00	\$140,000.00
19	SCADA PROGRAMMING AND START-UP	LS	1	\$ 47,000.00	\$47,000.00
20	BACK UP GENERATOR	LS	1	\$ 118,000.00	\$118,000.00
21	CONCRETE WETWELL	LS	1	\$ 678,000.00	\$678,000.00
22	WETWELL APPURTENANCES	LS	1	\$ 56,800.00	\$56,800.00
23	CONCRETE COATINGS	LS	1	\$ 265,000.00	\$265,000.00
24	PIPE COATING SYSTEM	LS	1	\$ 35,000.00	\$35,000.00
25	HYDROSEEDING	LS	1	\$ 2,100.00	\$2,100.00
26	FENCE RELOCATION	LS	1	\$ 450.00	\$450.00
		TOTAL			\$2,357,395.00

23A1	CONCRETE COATINGS ALT 1	LS	1	\$ 289,000.00	\$289,000.00
23A2	WATERPROOFING ADMIXTURE	LS	1	\$ 98,000.00	\$98,000.00

CITY OF RIFLE

BID FORM - Page2

DOCUMENTS AND ADDENDA:

The BIDDER submits that he has carefully examined the site of the proposed work and the existing conditions, as well as the drawings and specifications. Also, he has thoroughly reviewed the proposal form, Instructions to Bidders, General Conditions, Supplementary Conditions, General Requirements, and the Specifications and Drawings, and acknowledges that the following addenda covering revisions to the drawings and/or specifications, and the cost, if any, of such revisions has been included in the Total Bid Price.

Addendum No. 1 Dated 5/11/26 ADDENDUM 2 5/11/26
ADDENDUM 5/19/26
Addendum No. 3 Dated 5/29/26 UPLOADED 6/2/26
Addendum No. 4 Dated 6/15/26 UPLOADED 6/19/26
5 6/23/26 UPLOADED 6/23/26

CHANGES TO THE WORK:

BIDDER agrees to perform all the WORK for the Total Base Bid price identified in the "Bid Proposal Amount." If circumstances arise during construction of this project which dictate a change in quantity, then the pricing for that particular portion of the job will be adjusted up or down with the BIDDER'S Schedule of Values (as included in the Contract Documents) to the revised quantity required by the construction circumstances of these plans. Final payment will be based upon count or measurement of items in place upon completion of the project at the units of measure and unit prices, with the exception of lump sum items.

For changes not covered by a contract unit price, BIDDER proposes that all such changes ordered to the work which increases the Scope of Work shall be priced in advance of the work and such unit prices will be approved by the Owner prior to commencement of work.

PERFORMANCE AND LABOR & MATERIAL PAYMENT BONDS:

By signing and submitting this Bid Proposal, the BIDDER certifies that upon demand, Performance and Labor & Material Payment Bonds can be furnished in amounts sufficient to cover the total proposed cost of work.

TIME OF COMMENCEMENT, COMPLETION, AND DAMAGES:

The BIDDER agrees that, if awarded the Contract, the Work will be substantially complete, ready for occupancy by Owner, according to the schedule submitted by BIDDER of within the indicated construction durations specified within the Contract Documents except for delays caused by Acts of God, neglect of the Owner or the

04/2026

CITY OF RIFLE

BID FORM - Page 3

Representative of the Owner or other causes beyond the BIDDER'S control, and allows for no time due to labor disputes or strikes. Weather (unless severe) is not considered as an excuse for delay of the work.

Time is expressly declared to be of the essence in completion of the Work covered by the Contract Documents. Where additional time is allowed under the Agreement for the Completion of the work, the new time limits shall be of the essence of the Agreement.

GENERAL AGREEMENTS:

The BIDDER agrees to the following:

The BIDDER has had an opportunity to examine the Site of the work and has examined the Contract Documents therefore.

The BIDDER has carefully prepared the bid proposal upon the basis thereof and has carefully examined and checked the Bid Proposal and the materials, equipment and labor required thereunder, the cost thereof, and figures therefore, and hereby states that the amount or amounts set forth in the Bid Proposal is, or are, correct and that no mistake or error has occurred in the Bid Proposal or in the BIDDER's computations upon which the Bid Proposal is based and the BIDDER agrees that no claim for reformation, modification, rescission or correction of the Bid Proposal will be made after the scheduled closing time for the receipt of Bid Proposals.

The BIDDER understands that the Owner reserves the right to reject any or all Bids for any or no reason and to waive any informality in the bidding.

The BIDDER understands that this Bid shall not be withdrawn for a period of 60 calendar days after the scheduled closing time for receiving bids.

The BIDDER understands that unless a bid item is included on the "Bid Schedule", no separate payment shall be made for items required to complete the work in accordance with the contract. If included on the bid schedule, then work under the item will be paid at the unit or units given and shall include all necessary work complete and in place.

In preparing the Bid Proposal, the BIDDER has verified and is reasonably assured of the availability of all labor, materials, and products in this document.

The BIDDER has carefully reviewed the Bid Documents in their entirety and has agreed to meet these requirements.

CITY OF RIFLE

04/2026

BID FORM - Page 4

DOCUMENT EXECUTION:

DATED This 15 day of July, 2026

Martinez Western Constructors L

(Name of Firm)

409 County Road 265

(Street Address)

Rock Colorado 81650

(City, State, Zip)

Paul W. J.

(Signature)

Paul Martinez

(Printed Signature)

Vice President

(Title)

Please check as appropriate:

☐ An individual

☐ A Partnership Between: _____

☒ A Corporation organized under the laws of the State of _____

END OF BID FORM

Provide the name of the materials supplier or subcontractor included in your base bid price. Any changes in the providers listed below can be made only with the approval of the Owner. Any amount of work greater than 10% of the amount bid shall be considered as a subcontractor/Materials Supplier.

Gorman Rupp
 _____ Lif Station Package Supplier _____ 122

Trans. Electric on Stone Electrician 187

04/2026

BID BOND

KNOW ALL MEN BY THESE PRESENTS, that we, the undersigned, _____

Martinez Western Constructors, Inc., 409 County Road 265, Rifle, CO 81650

as Principal, and Palomar Casualty and Surety Company, 1625 West Causeway Approach, Mandeville, LA 70471

held and firmly bound unto City of Rifle

in the penal sum of Five Percent of Bid Amount (5% of Bid Amount)

for the payment of which, well and truly to be made, we hereby jointly and severally bind ourselves, successors and assigns.

Signed this 26th day of June, 2026. The condition of the above obligation is such that whereas the Principal has submitted to the **CITY OF RIFLE, COLORADO**, a certain BID, attached hereto and hereby made a part hereof to enter into a contract in writing, for the Whiteriver Avenue Improvements

NOW, THEREFORE,

[a] If said Bid shall be rejected, or

[b] If said Bid shall be accepted and the Principal shall execute and deliver a contract in the Form of Contract attached hereto (properly completed in accordance with said Bid) and shall furnish a Bond for his faithful performance of said contract, and for the payment of all persons performing labor or furnishing materials in connection therewith, and shall in all other respects perform the agreement created by the acceptance of said Bid, then this obligation shall be void, otherwise the same shall remain in force and effect; it being expressly understood and agreed that the liability of the Surety for any and all claims hereunder shall, in no event, exceed the penal amount of this obligation as herein stated.

The Surety, for value received, hereby stipulates and agrees that the obligations of said Surety and its Bond shall be in no way impaired or affected by any extension of the time within which the Owner may accept such Bid; and said Surety does hereby waive notice of any such extension.

IN WITNESS WHEREOF, the Principal and the Surety have hereunto set their hands and seals, and such of them as are corporations have caused their corporate seals to be hereto affixed and these presents to be signed by their proper officers, the day and year first set forth above.
Martinez Western Constructors, Inc.

Principal (L.S.)

Palomar Casualty and Surety Company
Surety

By: _____
Troy Staples, Attorney-in-Fact

IMPORTANT: Surety companies executing BONDS must appear on the Treasury Department's most current list (Circular 570 as Amended) and be authorized to transact business in the state where the project is located.

ACKNOWLEDGMENT OF PRINCIPAL (Individual)

State of _____)
County of _____)

On this _____ day of _____, in the year _____, before me personally come(s) _____, to me known and known to me to be the person(s) who (is) (are) described in and executed the foregoing instrument and acknowledge(s) to me that he/she executed the same.

Notary Public

ACKNOWLEDGMENT OF PRINCIPAL (Partnership)

State of _____)
County of _____)

On this _____ day of _____, in the year _____, before me personally come(s) _____ a member of the co-partnership of _____ to me known and known to me to be the person who is described in and executed the foregoing instrument and acknowledges to me that he/she executed the same as for the act and deed of the said co-partnership.

Notary Public

ACKNOWLEDGMENT OF PRINCIPAL (Corporation)

State of Colorado)
County of Mesa)

On this 1 day of July, in the year 2026, before me personally come(s) Paul Dean Martinez, to me known, who, being duly sworn, deposes and says that he/she is the Vice President of the Martinez Western Constructors, Inc. the corporation described in and which executed the foregoing instrument; that he/she knows the seal of the said corporation; the seal affixed to the said instrument is such corporate seal; that it was so affixed by the order of the Board of Directors of said corporation, and that he/she signed his/her name thereto by like order.

Notary Public

ACKNOWLEDGMENT OF SURETY

State of Minnesota)
County of Dakota)

On this 26th day of June, in the year 2026, before me personally come(s) Troy Staples, Attorney(s)-in-Fact of Palomar Casualty and Surety Company with whom I am personally acquainted, and who, being by me duly sworn, says that he/she is (are) the Attorney(s)-in-Fact of Palomar Casualty and Surety Company company described in and which executed the within instrument; that he/she know(s) the corporate seal of such company; and that seal affixed to the within instrument is such corporate seal and that it was affixed by order of the Board of Directors of said company, and that he/she signed said instrument as Attorney(s)-in-Fact of the said company by like order.



Notary Public

MAKAELA SUE KOLER
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20194031444
MY COMMISSION EXPIRES 08/19/2027

**PALOMAR SPECIALTY INSURANCE COMPANY
PALOMAR CASUALTY AND SURETY COMPANY**

POWER OF ATTORNEY FOR BONDS AND UNDERTAKINGS

Bond Number: LB001075

Principal: Martinez Western Constructors, Inc.

Description: South Hills Lift Station, Excavation, Concrete, Electrical, and Mechanical

KNOW ALL BY THESE PRESENTS, THAT Palomar Specialty Insurance Company, a corporation duly organized and existing under the laws of the State of Oregon ("PSIC"), and Palomar Casualty and Surety Company, duly organized and existing under the laws of Louisiana, ("PCSC" and together with PSIC, the "Companies" or each "Company"), do hereby make, constitute, and appoint:

Zachary Pate, Troy Staples, Jennifer Boyles, Thomas Lahl, Thomas Kemp, and Nicholas Hochban

on behalf of the Companies named above its true and lawful Attorney(s)-in-Fact, to make, execute, seal and deliver, for and on its behalf and as its deed, bonds, or other writings obligatory in the nature of a bond, as surety, contracts of suretyship as are or may be required or permitted by law, regulation, contract or otherwise, provided that no bond or undertaking or contract of suretyship executed under this authority shall exceed the amount of \$75,000,000.00.

This Power of Attorney is granted and is signed by facsimile or other electronic transmission under and by the authority of the following Joint Resolutions adopted by the Boards of Directors of Palomar Specialty Insurance Company and Palomar Casualty and Surety Company at meetings duly called and held on the 13th day of March, 2026.

RESOLVED, that any President, or any Executive Vice President, or any Secretary specially authorized to do so by the Boards of Directors of the Companies, and Cullen S. Piske, President of PCSC, be and each of them hereby is authorized and empowered to appoint Attorneys-in-Fact as the business of the Companies may require, or to authorize any person(s) to execute and deliver on behalf of the Companies any bonds, undertakings, and all contracts relating to the surety business of the Companies, and that each or any of them is further authorized to attest to the execution of such Power of Attorney, and to attach the seal of each respective Company thereto.

FURTHER RESOLVED, that the signatures and attestations of such officers and the seal of each Company may be affixed to any such Power of Attorney or to any certificate relating thereto by electronic means and any such Power of Attorney or certificate bearing such electronic signatures or electronic seal shall be valid and binding upon each Company with respect to any bond, undertaking, recognizances or other contract of indemnity of writing obligatory in the nature thereof.



Cullen S. Piske
President
Palomar Casualty and Surety Company



State of Louisiana
Parish of St. Tammany

On this 13th day of March, 2026, before me, a Notary Public, personally appeared Cullen S. Piske, President of Palomar Casualty and Surety Company, personally known to me, being duly sworn, acknowledged that they signed the above Power of Attorney and affixed the seals of the Company as an officer of, and acknowledged said instrument to be the voluntary act and deed, of the Company.



Leigh Anne Henican
Notary Public
Notary ID No. 92653
Orleans Parish, Louisiana



Leigh Anne Henican
Notary Public, Parish of Orleans State of Louisiana
My Commission is for Life

I, Angela Grant, Secretary of Palomar Specialty Insurance Company, do hereby certify that the foregoing Joint Resolutions were adopted by the Boards of Directors of the Companies and the Powers of Attorney issued pursuant thereto, are true and correct and that both the Joint Resolution and the Powers of Attorney are in full force and effect.

IN WITNESS WHEREOF, I have herewith set my hand and affixed the seal of said Corporation this 13th Day of March, 2026.
Dated and effective this 20th day of June, 2028.



Angela Grant
Secretary



Procurement and Grant Reporting

City of Rifle

202 Railroad Avenue, Rifle, CO 8165

970-665-6412

MEMORANDUM



TO: Honorable Mayor and City Council Members

CC: Patrick Waller, City Manager, Jared Emmert, Utilities Director and Craig Spaulding, City Engineer

FROM: Iris Trevisano, Procurement and Grant Reporting

DATE: May 20, 2026

SUBJECT: **Recommending Martinez Western Constructors, Inc for the construction of South Rifle Lift Station replacement**

Background

The existing lift station, constructed in 2003, has exceeded its useful life and lacks reliable backup power. South Rifle is a designated area for future commercial and residential growth, with full buildout expected to approximately double the population. To accommodate these projected flows, a higher-capacity lift station is required.

Procurement

In accordance with the City's procurement code, the City issued a Request for Bid (RFB) for construction services, which was posted on the Rocky Mountain E-Purchasing System (BidNet Direct). A mandatory pre-bid meeting was held and attended by 27 contractors and vendors. The bid closed on July 1, 2026, and the City received seven responsive bids.

All bids were evaluated in accordance with the criteria outlined in the Advertisement for Bid and the City's procurement code.

Pursuant to Local Preference Code Sec. 4-3-210, local preference was applied to eligible contractors located within the City of Rifle and Garfield County.

VENDOR	BID PRICE	LOCAL PREFERENCE
ASLAN CONSTRUCTION, INC.	\$3,463,760.00	N/A
CGRS, INC.	\$4,568,536.00	N/A
DIETZLER CONSTRUCTION Corp.	\$4,627,515.20	N/A
GOULD CONSTRUCTION, INC.	\$4,500,719.00	\$4,455,711.81
JOHNSON CONSTRUCTION, INC	\$3,993,850.00	\$3,913,973.00
MARTINEZ WESTERN CONSTRUCTORS, INC	\$2,744,395.00	\$2,716,951.05
NATIVE SUN CONSTRUCTION	\$4,125,162.70	N/A

Recommendation

After review and consultation with the Utilities Director, City Engineer and Roaring Fork Engineering, staff determined that MWC, INC met all requirements and was the lowest responsive and responsible bidder. Additionally, Although the bid exceeds the budgeted amount, the city received a grant from DOLA Energy & Mineral Impact Assistance Program (EIFA) — in the amount of \$500,000. The bid allocation is \$2,744,395.00, with a contingency of \$274,439.50 for a total purchase request of \$3,018,834.50

Staff recommends awarding the construction contract to Martinez Western Constructors, Inc for the construction of the South Rifle Lift Station replacement project.

Thank you,

Iris Trevisano
Procurement and Grant Reporting Manger



**CITY OF RIFLE
PURCHASE REQUEST**

1.	Vendor Name	NEW: W-9 attached ☐
	Martinez Western Constructors, Inc.	

2.	Vendor Address
409 CR 265, Rifle, CO 81650	

3.	For the Purchase of (description)
South Lift Station Construction	

4.	Amount Requested	Amount Budgeted	Finance Director Verified Funds Avail.
	\$3,018,834.50	\$2,300,000	

5.	Dept. Name	General Ledger Acct #
	UTIL - WASTEWATER	320.4325.400.735

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	<i>Jared Emmert</i>	7/10/2026
	City Manager		
	City Council Approval (meeting date)		
10.	Purchase Order # assigned by Finance		



TABLE 1 - IS A PURCHASE ORDER NECESSARY

<u>Amount of Purchase</u>	<u>Is Purchase Order Needed</u>	<u>Method of Source Selection</u>
\$0.01 - \$10,000	No – Dept Head Approval	No special sourcing
\$10,000.01 - \$25,000	Yes – City Manager Approval	Yes – see table 2 below
\$25,000.01 or Greater	Yes – Council Approval	Yes – see table 2 below

TABLE 2 - METHODS OF SOURCE SELECTION

<u>Methods of source selection</u>	<u>Contract limits</u>
Competitive sealed bidding	Greater than \$50,000.00
Competitive sealed proposals	Greater than \$10,000.00 and less than \$50,000.00.
**Greater than \$50,000 allowed for Construction Manager/General Contractor proposals, or similar type proposal.	
Small purchases	Less than \$10,000.00 - DEPARTMENT HEAD DISCRETION

TABLE 3 - LOCAL VENDOR PREFERENCE

Contract Amount	Primary Preference In City Limits	Secondary Preference In County Out of City
Less than \$1,000	10% discount	5% discount
\$1,001 to \$5,000	8% discount	4% discount
\$5,001 to \$25,000	6% discount	3% discount
\$25,001 to \$100,000	5% discount	2% discount
\$100,000 to \$200,000	4% discount	2.5% discount
\$200,001 to \$500,000	3% discount	1.5% discount
\$500,000 or greater	2% discount	1% discount



Agenda Item #7.d.

Agenda Item Name:

Consider the Grand Junction Business Incubator Center Memorandum of Understanding

Presenter:

Zach Higgins, Community Development Director

Item Description:

Consider approval of the Memorandum of Understanding with the Western Colorado Business Development Corporation doing business as the Grand Junction Business Incubator Center.

Recommended Action:

Move to approve the Memorandum of Understanding with Western Colorado Business Development Corporation.

Fiscal Impact:

None at this time. This lays the groundwork for other agreements that may have financial obligations.

Operational Impact:

None at this time.

Prior Board Motions:

City Council has previously allowed Staff to pursue grants for a future Rifle Business Incubator Center.

Background Information:

The City has been exploring more ways to actively and intentionally improve the Economic Development outcomes within the City, for current business owners, future entrepreneurs, and generally Rifle citizens. The Grand Junction BIC has a long history of comprehensively helping local small businesses within its region in Mesa County and is now offering a partnership to potentially expand services into Rifle. This MOU would set the stage for future more concrete agreements that establish fiscal obligations and services to be provided.

Executive Summary:

The proposed Memorandum of Understanding establishes a framework for collaboration between the City of Rifle and the Western Colorado Business Development Corporation, doing business as the Business Incubator Center. The purpose is to strengthen business formation, entrepreneurship support, business retention, light manufacturing opportunities, downtown activation, and broader economic resilience in Rifle.

The MOU is organized around three independent workstreams. First, BIC would extend its hub model to Rifle through an embedded staff position and local business support services. This would include one-on-one business advising, mentorship, succession planning, access to future incubation space and shared tools, funding and loan guidance, grant and incentive support, innovation programming, and inclusion in broader BIC initiatives such as AgriWest, Camino al Éxito, C3, and circular economy efforts.

Second, the MOU provides the possibility of a downtown collaboration involving the Rifle Regional Economic Development Corporation's newly purchased downtown building. BIC could potentially support retail, maker, or customer-facing business activation in that space, but no specific downtown use or commitment is made in the MOU. Any downtown role would require a separate agreement involving RREDC as the property owner.

Third, the City and BIC intend to jointly pursue grants, outside funding, and economic development opportunities that support business incubation, light manufacturing, food systems, shared equipment, and related priorities. The MOU specifically notes potential alignment with the City's sites, facilities, economic development funding, and possible rail spur opportunities. For each opportunity, the parties would determine the appropriate applicant and fiscal agent on a case-by-case basis.

A key element of the proposed partnership is an embedded Rifle staff position employed and supervised by BIC. The City would provide program funding sufficient to cover the fully loaded cost of the position and related Rifle program operations, including salary, benefits, supervision, travel, equipment, and administrative overhead. The MOU clarifies that this would be a program contribution to BIC, not a salary reimbursement, and that the employee would not be a City employee.

The MOU also describes BIC's preferred model for operating incubator space. If space is developed or designated under the partnership, the City or a development partner would provide the space to BIC under a long-term, low-cost lease or operating agreement. BIC would operate the space, lease it to tenant businesses at incentivized rates, and retain rental income to help sustain the Rifle program. Build-out responsibility would generally rest with the City or its development partner unless otherwise agreed.

The agreement is largely non-binding and does not create financial obligations for either party, except for specific general provisions identified in Section 10. Any actual funding, staffing, facility, lease, or equipment commitments would require future definitive agreements and City Council approval. The MOU is intended to lead to one or more future agreements, including a services agreement for BIC's Rifle services and embedded staff position, a possible downtown collaboration agreement, and any agreements related to facility or equipment investment.

The MOU includes an exclusivity provision designating BIC as the City's exclusive business development, incubation, and hub-services partner in Rifle during the term of the MOU. This exclusivity is limited to services that duplicate BIC's business development, incubation, and hub-services role and does not restrict the City's broader economic development work or partnerships outside that scope. The exclusivity is conditioned on BIC's continued performance.

Notification Requirements:

N/A

Prepared By:

Zach Higgins, Community Development Director

Attachments:

1. Partnership Agreement City of Rifle - BIC

MEMORANDUM OF UNDERSTANDING

Business Development Partnership & Incubator Initiative

Between the Western Colorado Business Development Corporation (dba Business Incubator Center) and the City of Rifle, Colorado

This Memorandum of Understanding ("MOU") is entered into as of _____, 2026 (the "Effective Date"), by and between the **Western Colorado Business Development Corporation**, a Colorado nonprofit corporation doing business as the **Business Incubator Center** ("BIC"), with its principal office at 2591 Legacy Way, Grand Junction, Colorado, and the **City of Rifle, Colorado**, a Colorado home rule municipality (the "City"), with offices at 202 Railroad Avenue, Rifle, Colorado. BIC and the City are each a "Party" and together the "Parties."

1. Purpose and Intent

The Parties share a common interest in strengthening business formation, entrepreneurship support and activation, and economic resilience in Rifle and the broader Western Slope region. The purpose of this MOU is to establish a framework for collaboration across three related but independent workstreams: (1) BIC delivering its hub services in Rifle through an embedded staff member and operating programs and leasable incubator spaces; (2) potential collaboration on downtown space, if the City and the Rifle Area Development Corporation wish to explore a role for BIC; and (3) the Parties jointly pursuing grants and funding and bringing economic and business development opportunities to Rifle over time.

The Parties intend that each workstream may advance independently. Progress or commitment on any one is not contingent on the others, allowing the City to move at the pace its governing approvals and funding allow.

This MOU is a statement of mutual intent. Except for the provisions expressly identified in Section 10 as binding, this MOU does not create legally binding or financial obligations on either Party. It is intended to guide the Parties toward one or more definitive agreements as described in Section 9.

2. Background

- **BIC** is Colorado's oldest business incubator, recognized in 2026 as the InBIA Best Business Incubator in the World. Over forty years it has supported hundreds of businesses, helped diversify the regional economy through successive downturns, and operates a five-pillar hub model spanning business development, space and tools, business funding and loans, grants and incentives, and innovation and labs.
- **The City** is pursuing economic development capacity for Rifle, including support for light manufacturing and industrial businesses that need affordable space and shared tools to

scale beyond garage or basement operations, alongside activation of downtown spaces for retail, maker, and customer-facing businesses.

- The City holds economic development funding, and controls a shovel-ready site near its wastewater facility with potential for light industrial development and a possible rail spur connection. The Rifle Area Development Corporation is separately acquiring a downtown building and developing its own plans for that space.
- The Parties believe combining BIC's model and embedded local presence with the City's sites, facilities, and funding will accelerate measurable, lasting economic outcomes in Rifle without the City having to build this capacity from scratch.

3. Workstream One: BIC Services and Embedded Staff in Rifle

Subject to a definitive services agreement and identification of sustainable funding, BIC intends to extend its hub model to Rifle. Because BIC operates nearby in Grand Junction, it can stretch existing resources, staff, and infrastructure into Rifle rather than building new capacity from the ground up, reducing the cost to the City and meeting mission driven results for our community in Rifle and the surrounding cities and towns.

3.1 Services Under the Hub Model

- **Business development and coaching:** one-on-one advising, mentorship, and confidential consulting that walks alongside businesses, including succession planning support for retiring owners seeking to transfer established businesses.
- **Space and tools:** access to incubation space and shared equipment as facilities are developed under Workstreams Two and Three.
- **Business funding and loans:** exploring the potential to connect to BIC's own capital for gap funding and bank leverage, coordinated with, and not duplicative of, the Garfield County revolving loan fund.
- **Grants and incentives:** guidance on grants, tax incentives, including USDA funding pathways for commercial kitchen and food-system infrastructure.
- **Innovation and labs:** access to BIC's maker space, prototyping, and innovation programming.
- **Macro Initiatives:** Including the area in other large initiatives the BIC creates to spur economic activity, bolster the economy and support small businesses and entrepreneurs long-term, such as, but not limited to, AgriWest, Camino al Éxito, C3 & Circular Economies.

3.2 Embedded Rifle Staff Position

The Parties agree that an effective Rifle presence requires a dedicated person on the ground who can draw resources from BIC and build trusted local relationships, consistent with how BIC

operates in Fruita, Palisade, and other communities, and how the AgriWest initiative embedded a local program manager. The Parties intend the following structure for this position, to be formalized in the services agreement:

- **Funding:** the City provides program funding to BIC sufficient to cover the fully-loaded cost of the position and its associated Rifle program operations, including salary, payroll taxes, benefits, supervision, travel, equipment, and reasonable administrative overhead.
- **Use of funds:** the funding is a program contribution to BIC, not a salary reimbursement. BIC applies the funds to the Rifle program at its discretion, including staffing and operations.
- **Employment and supervision:** BIC employs, houses, and supervises the individual as a BIC staff member, so that hiring, human resources, liability, and confidentiality obligations rest with BIC and not with the City.
- **Role:** the position pulls BIC's resources into Rifle, builds local business relationships, maps needs, and advances the partnership's objectives on the ground.

The Parties acknowledge that meaningful results from incubation and shared tools build over time and that early uptake may be modest before momentum compounds. The specific funding amount, term, performance metrics, and reporting for the position will be defined in the services agreement.

3.3 Space Operation and Sustaining Revenue

BIC's hub model is sustained by operating incubator space and leasing it to tenant businesses at incentivized rates, which generates the revenue that supports staffing, tools, and operations. The Parties intend to apply this proven structure in Rifle. Accordingly, the Parties' preferred approach for any incubator space developed or designated under this partnership is:

- **Provision of space to BIC:** the City or its development partner provides the space to BIC under a long-term, low-cost lease or operating agreement, consistent with the model under which BIC operates its Grand Junction campus, so that BIC need not fund acquisition or build-out it cannot afford.
- **BIC as operator:** BIC operates the space, configures and subleases it to tenant businesses at incentivized rates, and retains the tenant rental income to sustain the Rifle program.
- **Build-out:** responsibility for any build-out or improvement of the space rests with the City or its development partner, not BIC, unless otherwise agreed.

This structure is what allows the partnership to sustain itself past any single funding cycle: the City's investment in space and program funding is converted by BIC into operating businesses, jobs, and tax base, with the rental income making the program self-sustaining rather than dependent on recurring public expenditure. The specific space, lease terms, and revenue arrangements will be defined in a definitive lease or operating agreement.

4. Workstream Two: Potential Downtown Collaboration

The Rifle Area Development Corporation is acquiring a downtown building and developing its own plans for that space. If RADC and the City wish to explore a downtown role for BIC, whether operating a presence, supporting retail and maker activation, or another form of collaboration, BIC is open to that discussion. Any such role would be defined together with RADC as the property owner and set out in a separate agreement. This MOU does not presume or commit either Party to a particular use of the downtown building, which remains subject to RADC's plans and the Parties' further discussion.

5. Workstream Three: Joint Grant Pursuit and Opportunity Development

The Parties intend to work together over time to pursue grants and other funding and to bring economic development opportunities to Rifle. Drawing on BIC's relationships with federal and state funders, including the Economic Development Administration, the Small Business Administration, and the U.S. Department of Agriculture, and its experience packaging competitive applications, the Parties will:

- Identify and jointly pursue grant and funding opportunities that advance business development, incubation, light manufacturing, food systems, and related priorities in Rifle;
- Bring outside dollars, initiatives, and business prospects to the City as they arise, including opportunities that connect to the City's sites and the potential rail spur; and
- Coordinate so that joint pursuits complement, rather than duplicate, existing regional resources.

For each grant or funding opportunity, the Parties will determine on a case-by-case basis which Party serves as applicant and fiscal agent, based on eligibility, program fit, and the long-term sustainability of the funds. BIC may, where eligible and appropriate, advise the City on the productive use of its own economic development funding, but BIC does so as advisor and partner and not as recipient of those particular funds. Nothing in this Section obligates either Party to apply for or contribute to any particular grant.

6. Information Sharing and Planning

To support planning, BIC requests from the City the exact square footage and, if available, blueprints or floor layouts for the relevant sites, and confirmation of the City's priority industry focus. The City has indicated a primary focus on light manufacturing for long-term, stable, well-paying jobs.

BIC intends to prepare, for the City's consideration, a cost schedule for BIC operating in Rifle (including the embedded staff position, tools, space operations, and insurance) and a tools and

equipment schedule by industry. The Parties will convene working sessions, including BIC's grants and incentives lead, to align on priorities and on any future funding requests.

7. Roles and Responsibilities

7.1 BIC Will Use Reasonable Efforts To

- Provide programmatic expertise, curriculum, coaching, and operational know-how from its hub model;
- Employ, house, and supervise the embedded Rifle staff position funded by the City, and make additional staff available to plan and deliver services;
- Prepare the cost schedule, tools schedule, and options described above, and advise on facility and equipment investment; and
- Collaborate on funding strategy and grant pursuit, coordinating with regional capital sources to avoid duplication.

7.2 The City Will Use Reasonable Efforts To

- Fund the embedded Rifle staff position and serve as local convener connecting BIC to Rifle's business community;
- Provide site information, square footage, and available blueprints, and confirm priority industry focus;
- Retain decision authority over the use of its funds and pursue applicable Council approvals; and
- Coordinate City approvals, permitting guidance, and local economic development alignment, including the downtown and industrial-site opportunities.

8. Funding

Each Party is responsible for its own costs incurred in connection with the exploratory and planning activities under this MOU unless otherwise agreed in writing. The Parties intend that the City will fund the embedded Rifle staff position and may direct its grant funds and/or other economic development funds toward facilities and equipment, in each case subject to a definitive agreement and the City's governing-body approval. No financial commitment by either Party is created by this MOU; the embedded position and any other expenditure will be addressed in a definitive agreement and remain subject to available appropriations and Council approval.

9. Path to Definitive Agreements

This MOU is intended to lead to one or more definitive, binding agreements, which may include:

1. A services agreement defining BIC's delivery of hub services in Rifle and the City-funded, BIC-employed staff position, including scope, compensation, term, and performance metrics;
2. If pursued, an agreement governing any downtown collaboration, defined together with the Rifle Area Development Corporation; and
3. Any agreement related to facility or equipment investment using the City's or other funds.

Neither Party is obligated to enter into any such agreement, and each definitive agreement is subject to negotiation in good faith and approval by each Party's governing body.

10. Coordination and General Provisions

10.1 Coordination

Each Party will designate a primary point of contact. The Parties will meet on a regular cadence to review progress, refine scope, and advance the definitive agreements, and material decisions affecting scope, funding, or facilities will be made by the Parties' designated representatives, subject to required internal approvals.

10.2 Non-Binding Effect

Except for Sections 10.3 through 10.10, which the Parties intend to be binding, this MOU is a non-binding expression of intent and does not create enforceable obligations, partnership, joint venture, or agency between the Parties.

10.3 Designated Partner and Exclusivity

In recognition of BIC's commitment to bring its hub model, dedicated staffing, capital, tools, mentorship, and associated liability to Rifle, the City designates BIC as its exclusive business development, incubation and hub-services partner in Rifle for the term of this MOU. During the term, the City will not establish, operate, or fund another organization to provide or operate a business development, incubation or hub-services program in Rifle that duplicates the services BIC provides under this MOU. Where BIC operates incubator space under this partnership, BIC is the exclusive operator of that space. This exclusivity is limited to business development, incubation and hub services and does not restrict partnering with the City on its broader economic development activities, its work with other organizations on matters outside BIC's scope, or its statutory obligations. This exclusivity is conditioned on BIC's continued performance of its commitments and may be suspended or terminated if BIC ceases to perform.

10.4 Independent Parties

Each Party is an independent entity. Nothing in this MOU creates an employment, agency, partnership, or joint venture relationship between the Parties, and neither may bind the other. The embedded Rifle staff member is an employee of BIC and not of the City.

10.5 Confidentiality

Each Party will treat non-public information shared under this MOU as confidential and use it only to advance the purposes of this MOU, subject to applicable law, including the Colorado Open Records Act and other public-disclosure obligations applicable to the City.

10.6 Intellectual Property

Each Party retains ownership of its respective methodologies, materials, brands, and intellectual property, including BIC's hub model and curriculum. No license is granted except as expressly agreed in a definitive agreement.

10.7 Term and Termination

This MOU takes effect on the Effective Date and continues for ____ years unless extended in writing or superseded by a definitive agreement. Either Party may terminate this MOU at any time upon thirty (90) days' written notice, without liability.

10.8 No Financial Obligation

Nothing in this MOU obligates either Party to expend funds. Any expenditure or financial commitment requires a separate written agreement and is subject to available appropriations and governing-body approval.

10.9 Governing Law

This MOU is governed by the laws of the State of Colorado. The Parties will attempt in good faith to resolve any dispute through discussion between their designated representatives.

10.10 Amendment

This MOU may be amended only by a written instrument signed by both Parties.

11. Signatures

The Parties, intending to establish the framework described above, execute this MOU as of the Effective Date.

**WESTERN COLORADO BUSINESS
DEVELOPMENT CORPORATION (dba
Business Incubator Center)**

By: _____

CITY OF RIFLE, COLORADO

By: _____

Name: Dalida Sassoon Bollig

Title: Chief Executive Officer

Date: _____

Name: _____

Title: _____

Date: _____



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 as of 07/10/2026.

Notification Requirements:

None

Prepared By:

Alexis Ramirez, City Clerk

Attachments:

1. 07.15.2026 Report to City Manager
2. Community Development Director_Update_Memo_07_15_2026
3. 202606 IT Executive Summary Report for City Manager-City of Rifle
4. 202606 IT Ticket Review for City Manager Report-City of Rifle

WORK REPORT TO CITY MANAGER

07.15.2026

POLICE

- RPD officers issued a total of 207 citations in June. Of those citations, officers initiated 137 traffic contacts yielding 71 traffic citations.
- Officers responded to 1413 calls for service in June, yielding 61 cases requiring follow-up and additional investigation.
- Officers made 45 arrests in June.

Comparison					
Activity	26-Jun	26-May	Diff.	25-Jun	Diff.
Cases	61	55	6	72	-11
Incidents	1413	1244	169	1123	290
Tickets	207	117	90	108	99
Traffic Stops	137	159	-22	132	5
Traffic Violations	71	70	1	76	-5
Arrests	45	31	14	47	-2

Evidence

What are some types of evidence we are processing?

Body Worn Camera: Cameras worn by police officers to capture interactions/incidents/contacts with the public.

Fleet Camera: in-car cameras, one front and one interior in each patrol officer's vehicle

Community Request: Link sent to citizen to send us their relevant photos/videos relating to an incident or case

Capture: Axon app on officer's phone, so they can take photos, audio, etc. and it's uploaded directly to Axon

User Upload: Officer uploaded media to Axon, not through Capture application

Other: Clips/Extractions created by Records from original videos

EVIDENCE			
Source	Count	File Type	Count
Body-Worn Camera	1983	Video	2755
Fleet Camera	654	Audio	18
Community Request	237	Document	7
Capture	1174	Image	1381
User Upload	103	Other	0
Other	10	Total	4161
Total	4161		

Who is requesting records?



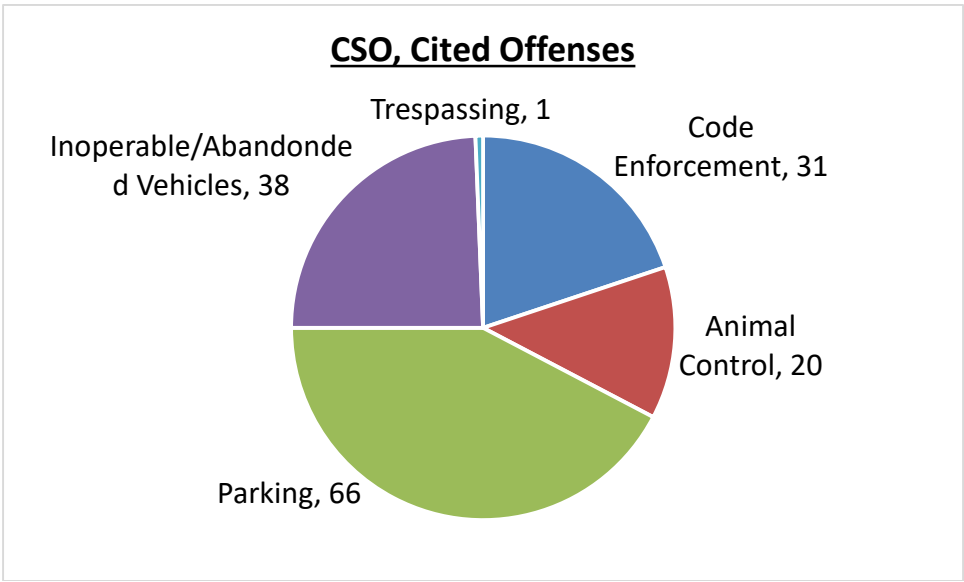
Requestor	Count
DA's Office	34
City Prosecutor	1
Citizen	7
Other LE Agency	6
DHS/YouthZone	1
CBI/FBI	1
Insurance	5
Total	55

Code Enforcement

Our Code Enforcement Officers continue to work hard to provide great services to the City of Rifle. These are code enforcement statistics for May.

- CSOs responded to 297 calls for service and wrote 38 citations in June.

Type	June Total	May Total
Cases	1	1
Incidents	297	176
Tickets	120	38



SPEAR (Special Problem Enforcement And Response) Task Force **Update for June**

Statistics for SPEAR for June 2026



SPEAR			
Activity	Count	Seized Property	Count
Incidents	69	Recovered Vehicles	0
		Seized	
New Cases	12	Guns	0
Arrests	3	Fentanyl Pills	0
		Fentanyl Powder	0
		Methamphetamine	0
		Cocaine	5.47g
		Crack Cocaine	.39

Employee News

The Rifle Police Department staffed the 3rd of July event at Centennial park. We responded to one missing child call which was quickly resolved. Planning for the Garfield County Fair and Parade is almost complete. Bryn Walter completed a 35 hour internship with the Police Department for Colorado Mesa University. We are hoping to see an application from him when he turns twenty one.

On Patrol

The Police Department has been working with Parks and Rec to combat vandalism in Centennial Park. Several juvenile suspects have been contacted and we are continuing to gather statements and evidence to support criminal charges. We continue to conduct traffic enforcement operations in the neighborhood around the 500 block of West 5th St. O&M assisted the PD with signage to assist businesses on West Second who are having their parkinglots being used as a shortcut to Hwy. 6. Officers responded to only two possible fireworks calls which is a dramatic reduction from previous years.

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 15, 2026
SUBJECT: Director Update

Community Development Department, June – 2026 Update

- Housing Action Plan – The Local Planning and Capacity Grant has been amended through DOLA to increase our \$200,000 grant to include an additional \$50,000 to complete the City's Housing Action Plan. The HAP would be completed from Fall 2026 through Fall 2027.
- Comprehensive Plan Reconfirmation and Land Use and Development Code Update – City Council and Planning Commission had their first joint workshop on 02/18/2026. The second joint workshop was held on June 30th. The consultant team has begun redlining the Comprehensive Plan based on engagement feedback and elected official input. The consultants have also commenced a Chapter 16 code analysis. A draft of the Comp Plan should be available for review in August. More information about the Comprehensive Plan process can be found at www.RootedinRifle.com.
- Building Division – The team continues to evaluate processes and make improvements where possible.
- GRIT – Karah Brubaker has started as the Economic Opportunity Specialist. GRIT Board has formally updated the Façade Grant Program with the intention of making it more clear and more attractive to local businesses. The GRIT Board would also like to release an RFP in the near future for a monument sign that could serve as a community calendar near the elk on Hwy 13 between Whiteriver and Railroad.
- Events – Third Thursdays kicked off on June 18th and the second Third Thursday on Third Street is scheduled for July 16th. Staff has been working with Align Multimedia to enhance our marketing efforts for these events and will be highlighting the events both before and after the occurrences.
- Rifle CoWork has moved into their new space at 3rd and Railroad. RREDC has hired an individual to fill the role vacated by Kari Slappey.

Attached – Building Permit Data (June, 2026)

CITY OF RIFLE BUILDING PERMIT REPORT

June 2026

Summary (see note 1)	Total No. of Permits	Total Units ~New SPD & New MFD	*New SFD Units (<i>is not part of total permit amount</i>)	*New MFD Units (<i>is not part of total permit amount</i>)	New Commercial	Other	Valuation	Use Tax Collected	Building Permit Fees	Plan Review Fees	Offsite Street Impact Fees	Parkland Dedication Fees	Sewer System Improvement Fees	Water System Improvement Fees	
June	104	1	1		1	102	\$ 869,656.13	\$ 11,500.14	\$ 8,941.11	\$ 1,583.13	\$ -	\$ -	\$ 6,754.75	\$ 6,857.44	
Year to Date	254	4	1	2	3	234	\$ 7,959,312.38	\$ 129,740.10	\$ 60,828.93	\$ 49,337.56	\$ 56,176.54	\$ 28,602.52	\$ 138,809.48	\$ 131,207.96	
Jan-25	31	1	1		0	30	\$ 779,016.05	\$ 16,554.95	\$ 6,603.56	\$ 3,212.52	\$ 8,523.96	\$ 4,000.36	\$ -	\$ -	
Year to date 2025	158	26	26	0	2	117	\$ 20,633,449.70	\$ 247,967.43	\$ 110,830.27	\$ 60,909.57	\$ 97,514.52	\$ 70,116.58	\$ 146,705.95	\$ 142,284.66	
End of Year 2025	298	27	22	5	5	288	\$ 39,248,627.52	\$ 491,727.12	\$ 194,531.25	\$ 109,719.51	\$ 167,639.27	\$ 205,444.51	\$ 348,524.89	\$ 302,709.56	
Permit No	Parcel No	Issued Date	Address	Applicant	Zone	Permit Type	MF #Units	Valuation	Use Tax	Building Permit Fees	Plan Review Fees	Offsite Street Impact Fees	Parkland Dedication Fees	Sewer System Improvement Fees	Water System Improvement Fees
BLD-2026-217	217709110006	6/1/2026	1761 ANVIL VIEW AVE	DC Heating & Cooling LLC (Stacey Church)	LDR	HVAC		\$ 8,320.00	\$ 176.80	\$ 25.00					
BLD-2026-218	217708409041	6/1/2026	825 WAMSLEY WAY	Full curl roofing co (Jacob Wood)	LDRPUD	Re Roof		\$ 15,941.00	\$ 338.75	\$ 50.00					
BLD-2026-215	217717105014	6/1/2026	415 WILL AVE	Jeff Gray	LDR	Remodel		\$ 2,683.00	\$ 57.01	\$ 78.81	\$ 51.22				
BLD-2026-212	217709130010	6/1/2026	1639 Walnut Loop	JBS Construction Inc (Jeb Savage)	MDR	Fence		\$ 1,000.00	\$ 21.25	\$ 25.00					
BLD-2026-213	217709432017	6/1/2026	810 E 5TH ST	Gary Bowker	LDR	Re Roof		\$ 21,000.00	\$ 446.25	\$ 50.00					
BLD-2026-222	217704429046	6/3/2026	438 COLUMBINE DR	DaBella Exteriors, LLC (Jarod Stone)	MDRPUD	Re Roof		\$ 10,381.00	\$ 220.60	\$ 50.00					
BLD-2026-139	217716213013	6/3/2026	337 WHITERIVER	Micro Plastics, Inc. (Randy Winkler)	MDRXX	Sign		\$ 3,000.00	\$ 67.50	\$ 50.00					
BLD-2026-223	217717104002	6/3/2026	326 WILL AVE	Janny Moreno	LDR	Fence		\$ 6,000.00	\$ 127.50	\$ 25.00					
BLD-2026-224	217708417006	6/3/2026	565 ELM CT	Renewal by Andersen (Carrie McKellip)	LDR	Replacement Doors/Windows		\$ 7,044.00	\$ 149.69	\$ 139.87	\$ 90.91				
BLD-2026-226	217704304007	6/4/2026	2428 EAST AVE	Lorenzo Gonzalez	LDR	Remodel		\$ 38.13	\$ -	\$ 38.13					
BLD-2026-204	217704345037	6/5/2026	2625 SHAWNEE CT	Jorge Calix	LDR	Remodel		\$ 2,500.00	\$ 53.13	\$ 76.25	\$ 49.56				
BLD-2026-221	217709209005	6/5/2026	1538 RAILROAD AVE	Jose Vera	CS	Re Roof		\$ 30,000.00	\$ 441.75	\$ 637.50	\$ 287.13				
BLD-2026-229	217715300062	6/8/2026	501 AIRPORT RD	FCI Constructors, Inc. (Mario De Lara)	LUPUD	Remodel/Addition		\$ 1,500.00	\$ -	\$ 1,500.00					
BLD-2026-197	217717104008	6/11/2026	407 PREFONTANE AVE	Heatrix Construction (Austin Shepherd)	LDR	HVAC		\$ 13,000.00	\$ 276.25	\$ 50.00					
BLD-2026-237	217710336013	6/11/2026	1382 DOGWOOD DR	Renewal by Andersen (Carrie McKellip)	LDR	Replacement Doors/Windows		\$ 20,070.00	\$ 426.49	\$ 322.23					
BLD-2026-236	217709323014	6/11/2026	600 FAIRWAY AVE	Renewal by Andersen (Carrie McKellip)	LDR	Replacement Doors/Windows		\$ 14,976.00	\$ 318.24	\$ 250.91					
BLD-2026-238	217709418002	6/11/2026	402 E 7TH ST	Renewal by Andersen (Carrie McKellip)	LDR	Replacement Doors/Windows		\$ 12,667.00	\$ 371.56	\$ 286.04					
BLD-2026-199	217709321006	6/8/2026	510 HUTTON AVE	A-1 Heating & Cooling Inc. (Cody Church)	LDR	HVAC		\$ 6,227.00	\$ 132.32	\$ 25.00					
BLD-2026-230	217715300029	6/9/2026	756 346 COUNTY RD (SHERWIN WILLIAMS)	Polo Padilla	OUT	NEW RETAIL/COMMERCIAL		\$ 1,500.00	\$ 1,500.00						
BLD-2026-225	217704103026	6/10/2026	3225 COAL MINE AVE	DaBella Exteriors, LLC (Jarod Stone)	MDRPUD	Re Roof		\$ 8,793.00	\$ 186.85	\$ 50.00					
BLD-2026-238	217709418002	6/11/2026	402 E 7TH ST	Renewal by Andersen (Carrie McKellip)	LDR	Replacement Doors/Windows		\$ 12,667.00	\$ 269.17	\$ 218.59					
BLD-2026-239	217710202007	6/11/2026	1577 GRAHAM CT	Patrick Duncan	LDRPUD	Re Roof		\$ 5,800.00	\$ 123.25	\$ 50.00					
BLD-2026-233	217708402007	6/9/2026	545 WILL AVE	Leslie Smith	LDR	HVAC		\$ 4,935.00	\$ 104.87	\$ 25.00					
BLD-2026-231	217717101015	6/9/2026	434 ELM AVE	Leslie Smith	LDR	HVAC		\$ 4,000.00	\$ 85.00	\$ 25.00					
BLD-2026-240	217716414001	6/12/2026	709 TAUGHENBAUGH BLVD A-1	A-1 Heating & Cooling Inc. (Cody Church)	CS	HVAC		\$ 14,950.00	\$ 317.69	\$ 250.55					
BLD-2026-214	217704300007	6/2/2026	200 W 20TH ST E12	Clayton Homes (Shawn Ruse)	MDR	NEW MANUFACTURED		\$ 202,000.00	\$ -	\$ 1,564.95	\$ 517.21			\$ 6,754.75	\$ 6,857.44
BLD-2026-253	217704312006	6/22/2026	2415 WEST AVE	of Rifle Building Department (Jenna Lucas), Phil Ja	MDR	RE ROOF		\$ 6,000.00	\$ 127.50	\$ 100.00					
BLD-2026-252	217716214003	6/22/2026	214 E 2ND ST	Jason Gillis	MDRXX	Fence		\$ 7,500.00	\$ 159.38	\$ 25.00					
BLD-2026-254	217709121087	6/23/2026	1513 RIFLE HEIGHTS DR	Chris McCarty	LDR	Fence		\$ 11,000.00	\$ 233.75	\$ 25.00					
BLD-2026-256	217704103020	6/24/2026	3121 COAL MINE AVE	Roberto Carlos Martinez Ruiz	MDRPUD	Re Roof		\$ 18,000.00	\$ 382.50	\$ 293.25	\$ 190.61				
BLD-2026-257	217709108018	6/25/2026	1546 ARABIAN AVE	Giovanni Munguia	LDR	Fence		\$ 16,945.00	\$ 360.08	\$ 25.00					
BLD-2026-227	217709300044	6/25/2026	540 PARK AVE	8A Painting llc (Lorenzo Gonzalez)	LDR	Remodel		\$ 3,500.00	\$ 74.38	\$ 90.25					
BLD-2026-258	217704335009	6/26/2026	2621 APACHE CT	Carlos Gonzalez	LDR	Re-Roof		\$ 11,500.00	\$ 244.38	\$ 50.00					
BLD-2026-250	217709116010	6/19/2026	825 E 19TH ST	John Vaughn	LDR	Residential Solar		\$ 2,200.00	\$ 46.75	\$ 72.05					
BLD-2026-246	217709116010	6/19/2026	825 E 19TH ST	John Vaughn	LDR	Residential Solar		\$ 10,430.00	\$ 50.00	\$ 221.64					
BLD-2026-247	217717204001	6/22/2026	101 RAY AVE	Progreen Solar LLC (Adam Kenyon)	LDR	Solar		\$ 214,363.00	\$ 500.00	\$ 500.00					
BLD-2026-203	217727201002	6/8/2026	1067 QUICK SILVER WAY	A-1 Heating & Cooling Inc. (Cody Church)	LDR	HVAC		\$ 12,237.00	\$ 260.04	\$ 25.00					
BLD-2026-248	217709431022	6/18/2026	1178 8TH ST	A-1 Heating & Cooling Inc. (Cody Church)	LDR	HVAC		\$ 13,953.00	\$ 296.50	\$ 25.00					
BLD-2026-242	217710201012	6/19/2026	1359 FIRETHORN DR	A-1 Heating & Cooling Inc. (Cody Church)	LDR	HVAC		\$ 6,115.00	\$ 129.94	\$ 25.00					
BLD-2026-228	217710304004	6/8/2026	1468 JAYS DR	Renewal by Andersen (Carrie McKellip)	LDR	HVAC		\$ 17,485.00	\$ 371.56	\$ 286.04					
BLD-2026-261	217709209006	6/30/2026	1538 RAILROAD AVE	RIFLE1530 LLC	CS	SIGN		\$ 10.00	\$ 0.21	\$ 50.00					
BLD-2026-080	217709209006	6/30/2026	1627 WALNUT LOOP	JBS Construction Inc (Jeb Savage)	MDR	NEW BUILD (METER ADDITION)		\$ 97.00	\$ -	\$ 97.00					
BLD-2026-244	217704312006	6/19/2026	2415 WEST AVE	Options Rifle, LLC (Thomas Niewohner)	MDR	Re Roof		\$ 6,000.00	\$ 382.50	\$ 293.25	\$ 190.61				
BLD-2026-259	217718102008	6/29/2026	2463 COMESTOGA CIR	Nicole CRAIG, NICOLE SHERRY	LDRPUD	Deck (App Renewal)		\$ 2,000.00	\$ -	\$ 34.63					
BLD-2026-241	217709118009	6/16/2026	990 E 19TH ST	Emily Hisei	LDR	Finished Basement		\$ 500.00	\$ 10.63	\$ 23.50	\$ 15.27				
BLD-2026-243	217709117002	6/16/2026	747 E 17TH STREET	A-1 Heating & Cooling Inc. (Cody Church)	MDR	A/C		\$ 13,453.00	\$ 268.88	\$ 25.00					
BLD-2026-249	217704335011	6/19/2026	2630 APACHE CT	Thomas J. Ros, Inc.	LDR	Re-Roof		\$ 16,700.00	\$ 354.88	\$ 50.00					
BLD-2026-256	217704103020	6/24/2026	3121 COAL MINE AVE	Roberto Carlos Martinez Ruiz	MDRPUD	Re- Roof		\$ 18,000.00	\$ 382.50	\$ 293.25	\$ 190.61				
BLD-2026-219	217709300059	6/29/2026	785 WHITERIVER AVE	HALL, HARLAN J & GUADALUPE C	LDR	Addition		\$ 8,500.00	\$ 180.63	\$ 50.00					
BLD-2026-260	217704429046	6/30/2026	438 COLUMBINE DR	DaBella Exteriors, LLC (Jarod Stone)	MDRPUD	Siding		\$ 16,512.00	\$ 350.88	\$ 272.42					
BLD-2026-261	217709209006	6/30/2026	1538 RAILROAD AVE	RIFLE1530 LLC	CS	Sign		\$ 10.00	\$ 0.21	\$ 50.00					
BLD-2026-263	217704306002	6/30/2026	326-328 24TH PL	Heriberto Tabarez	MDR	Douplex Re Roof		\$ 13,974.00	\$ 296.95	\$ 100.00					
Total =							\$ 869,656.13	\$ 11,500.14	\$ 8,941.11	\$ 1,583.13	\$ -	\$ -	\$ 6,754.75	\$ 6,857.44	

NOTES:



202606 IT Executive Summary Report for City Manager

Project Updates:

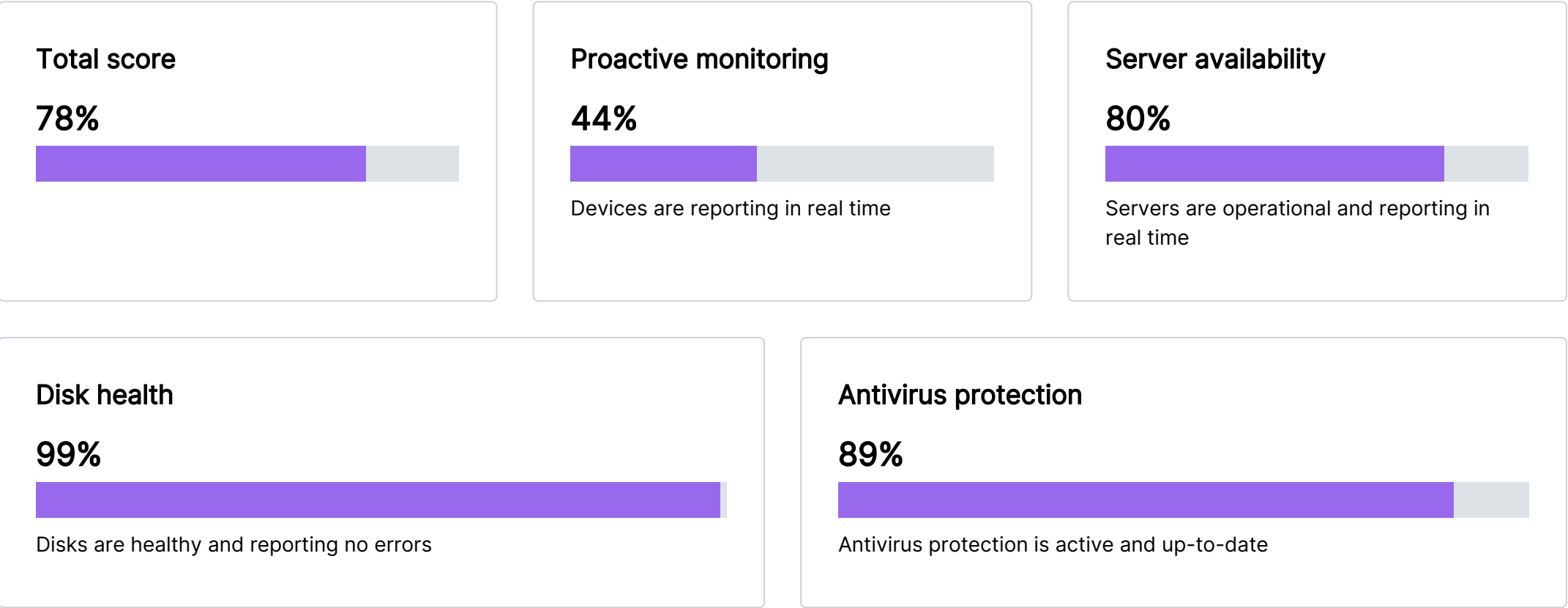
- **Verge setup is going well, multiple new servers configured on .gov domain, testing in progress**
- **Looking at rolling out .gov email soon**
- **Zoom licensing renewal came with new features and meeting licensing for all users**
- **Hardware for additional Zoom Rooms has been purchased; one additional room at City Hall and one at PD**

ORGANIZATION
City of Rifle

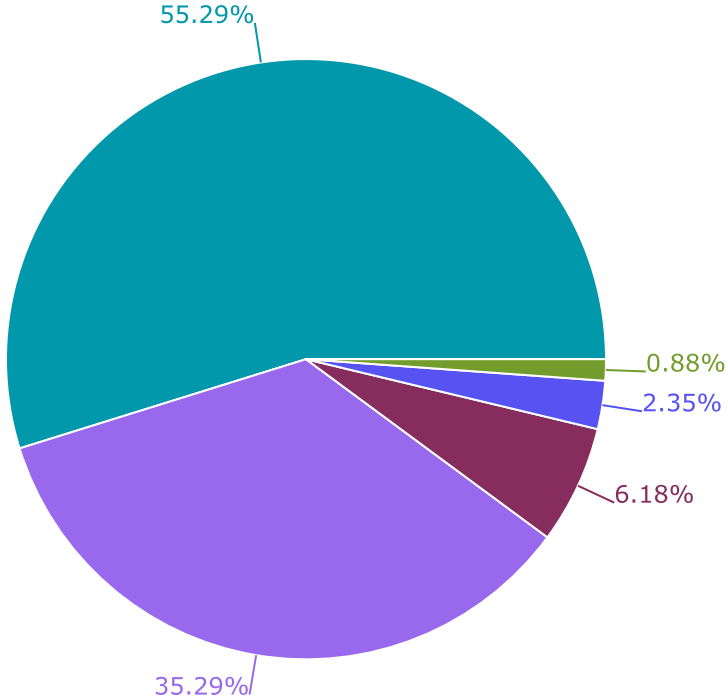
EXECUTION DATE
Jul 9, 2026

DESCRIPTION
IT Executive Summary Report for City Manager

Health score

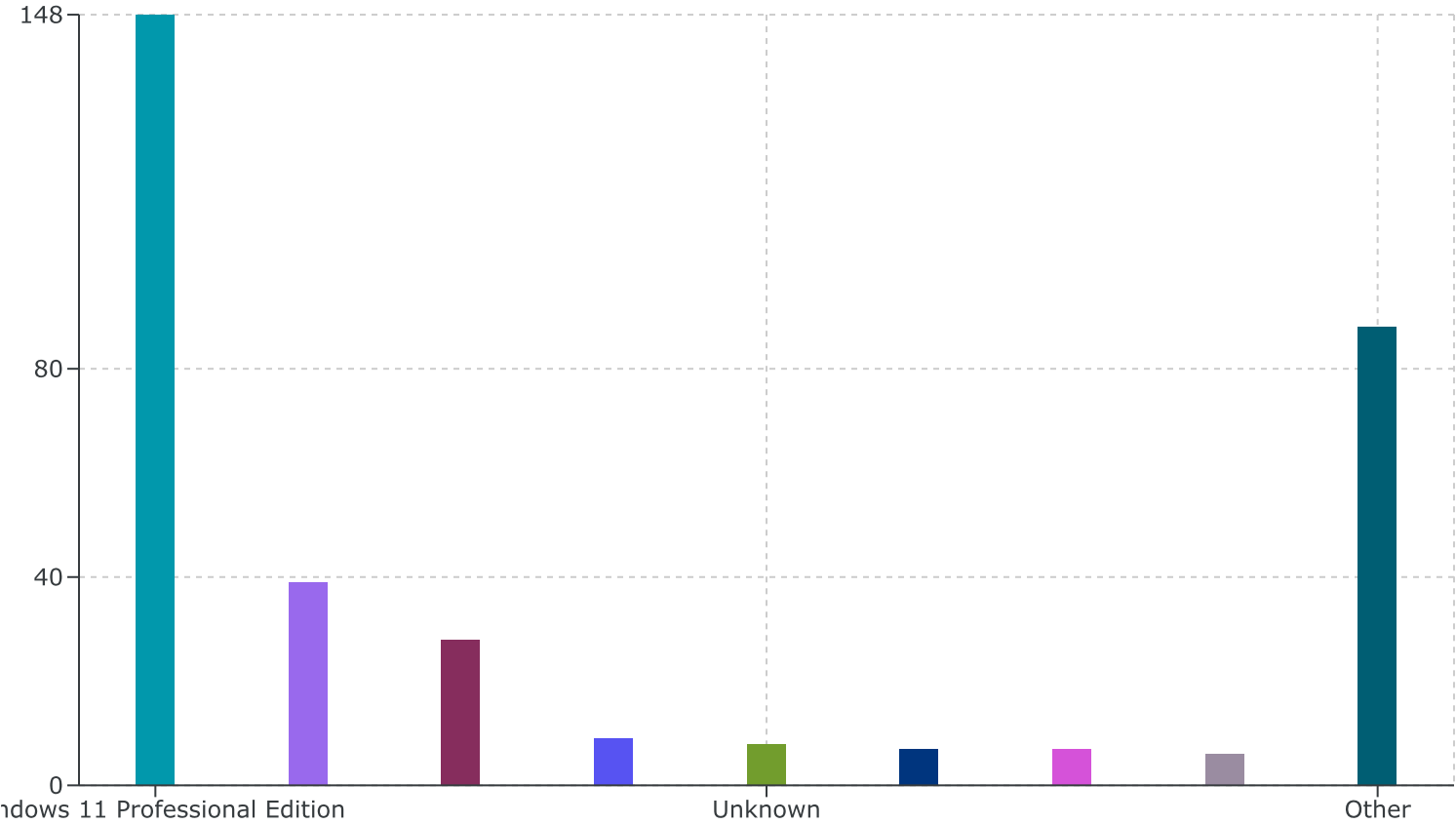


Site overview by device type



Total	340
Windows Workstations	188
Apple Mobile	120
Windows Servers	21
NMS	8
Mac	3

Site overview by OS



Total		340
	Windows 11 Professional Edition	148
	iOS 26.5	39
	Windows 11 Pro for Workstations Edition	28
	Windows Server 2016 Standard Edition	9
	Unknown	8
	iOS 18.7.8	7
	iPadOS 18.1.1	7
	Windows 11 Enterprise Edition	6
	Other	88

System overview

Antivirus	
Protected devices	190
Unprotected devices	22

Software	
Added	205
Removed	172
Updated	14069

Alerts triggered	10532
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Actions run	17005
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202606 IT Ticket Review for City Manager Report

ORGANIZATION

City of Rifle

EXECUTION DATE

Jul 9, 2026

DESCRIPTION

Ticketing report for City of Rifle

Ticket Volume

Total

Status	Count
New	3
In Progress	2
Waiting	0
Scheduled	1
Waiting-Parts on Order	1
Waiting on End User Response Beyond 3 Days	0
Approved	0
Rejected	0
Resolved	2
Closed	60
Reopened	8 (11.59%)
Created	69

Tickets Created Per Day

Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
20	17	14	7	10	0	1

Tickets Created Per Hour

Start Time	End Time	Total
12 AM	03 AM	0
03 AM	06 AM	0
06 AM	09 AM	16
09 AM	12 PM	25
12 PM	03 PM	18
03 PM	06 PM	8
06 PM	09 PM	1
09 PM	12 AM	0

Resolution time

Mean time to resolve 7 Days 52 Minutes	One touch resolution37.5%	First response time4 Days 1 Hour 40 Minutes
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Tickets/Resolution time

0-5 Hours	5-24 Hours	1-7 Days	7-30 Days	More than 30 days
39%	13%	23%	20%	5%

Technician touches

0	1	2	3-5	Greater than 5
99%	1%	0%	0%	0%

Technician ticket efficiency

Tickets taken

Technician	Total
Kelly Thompson	1
Brenda Maes	22
Jake Statler	14
James Binford	29

Tickets solved

Technician	Total
Kelly Thompson	1
Brenda Maes	21
Jake Statler	14
James Binford	27
Seth Green	1