TOWN OF MEEKER

COLORADO

FINANCIAL STATEMENTS

AND

INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2016

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FINANCIAL STATEMENTS – 2016

TOWN OF MEEKER, COLORADO

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ColoCPA Services, PC

INDEPENDENT AUDITOR'S REPORT

To the Town Council
Town of Meeker, Colorado

We have audited the accompanying financial statements of the governmental activities, the business-type activities, and each major fund of the Town of Meeker, Colorado, as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, and each major fund, of the Town of Meeker, Colorado, as of December 31, 2016, 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.

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Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3-8 and 37-40 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Meeker, Colorado's basic financial statements. The supplementary information as listed in the table of contents is presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Colo CPA Services, PC

Rangely, Colorado
June 15, 2017

MANAGEMENT DISCUSSION AND ANALYSIS

The discussion and analysis of the Town of Meeker, Colorado's (the "Town") financial performance provides readers with an overall review of the financial activities of the Town for the year ended December 31, 2016. The intent of this discussion and analysis is to look at the Town's financial performance as a whole; readers should also review the basic financial statements to enhance their understanding of the Town's financial performance.

FINANCIAL HIGHLIGHTS

- The Town's assets exceeded liabilities and deferred inflows by $20,513,350 at December 31, 2016.
- Total Town's cash and investments decreased by $436,548 or 5 percent from 2015.
- The December 31, 2016 General Fund balance is $473,061 less than the previous year. The total fund balance is 391 percent of 2016 General Fund operating expenditures.

USING THIS ANNUAL REPORT

This Annual report consists of a series of financial statements and notes to those statements. These statements are prepared and organized so the reader can understand the Town as a financial whole or as an entire operating entity. The statements then proceed to provide an increasingly detailed look at our specific financial conditions.

The Statement of Net Position and Statement of Activities provides information about the activities of the whole Town, presenting both an aggregate view of the Town's finances and a longer-term view of those assets. The Statement of Activities shows a net (expense) revenue and changes to net position related to each department of the Town. Fund financial statements tell how services where financed in the short-term as well as what dollars remain for future spending.

OVERVIEW OF THE TOWN'S FINANCIAL STATEMENTS

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Town's finances. The Statement of Net Position and Statement of Activities include all assets and liabilities using the accrual basis of accounting similar to the accounting method used by the private sector. The basis for this accounting takes into account all of the year's revenues and expenses regardless of when the cash was received or paid.

These two statements report the Town's net position and the changes in those positions. This change in position is important because it tells the reader whether, for the Town as a whole, the financial position of the Town has improved or diminished. However, in evaluating the overall position of the Town, non-financial information such as changes in the Town's tax base and the condition of Town capital assets will also need to be evaluated.

In the Statement of Net Position and Statement of Activities, the Town's activities are reported as Governmental Activities or Business-type Activities.

Fund Financial Statements

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

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

Proprietary Funds. Proprietary funds, which consist solely of the Town's Water Fund, are reported in the fund financial statements and generally report services for which customers are charged a fee. The Town uses an enterprise fund which essentially encompasses the same functions reported as business-type activities in the government-wide statements. Services are provided to a customer external to the Town organization which is the water sales to the residents of the Town and surrounding areas.

Proprietary fund statements provide both long-term and short-term financial information consistent with the focus provided by the government-wide financial statements but with more detail for the major enterprise fund.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 25 through 35 of this report.

Budgetary Comparisons. The Town adopts an annual appropriated budget for the General Fund, Conservation Fund, and Water Fund. A budgetary comparison statement has been provided for the General Fund on pages 37 through 38, the Conservation Fund on pages 39 through 40, and the Water Fund on pages 43 through 44.

REPORTING THE TOWN AS A WHOLE

Net Position. As noted earlier, net position may serve over time as a useful indicator of a government's financial position.

The following table provides a summary of the Town's net position for 2015 and 2016.

	Governmental Activities		Business-type Activities		Total	
	2015	2016	2015	2016	2015	2016
Assets						
Current and other assets	$ 8,261,505	$ 7,762,166	$ 1,397,760	$ 1,324,022	$ 9,659,265	$ 9,086,188
Capital assets	6,209,578	5,773,928	5,714,616	6,104,794	11,924,194	11,878,722
Total assets	14,471,083	13,536,094	7,112,376	7,428,816	21,583,459	20,964,910
Liabilities						
Current and other liabilities	176,716	148,999	42,553	115,106	219,269	264,105
Long-term liabilities	-	-	-	-	-	-
Total Liabilities	176,716	148,999	42,553	115,106	219,269	264,105
Deferred Inflows	187,453	187,454	-	-	187,453	187,454
Net Position						
Net investment in capital assets	6,209,578	5,773,928	5,714,616	6,104,794	11,924,194	11,878,722
Restricted	97,652	67,735	-	-	97,652	67,735
Unrestricted	7,799,684	7,357,978	1,355,207	1,208,916	9,154,891	8,566,894
Total net position	$14,106,914	$13,199,641	$ 7,069,823	$ 7,313,710	$ 21,176,737	$ 20,513,351

A significant portion of the Town's assets represents unrestricted net position of $8,566,894 which may be used to meet the ongoing obligations to patrons and creditors.

Another significant portion of the Town's net position reflects its investment in capital assets. These assets include land, buildings, and equipment. These capital assets are used to provide services to patrons; consequently, they are not available for future spending.

An additional $67,735 of the Town's net position represents resources that are subject to external restrictions on how they may be used. Included in this category are the TABOR emergency reserve of $67,735.

The following table indicates the changes in net position.

	Governmental Activities		Business-type Activities		Total	
	2015	2016	2015	2016	2015	2016
Revenues:						
Program revenues:						
Charges for services	$ 71,237	$ 69,188	$ 632,418	$ 643,445	$ 703,655	$ 712,633
Operating grants and contributions	158,877	166,940	-	-	158,877	166,940
Capital grants and contributions	507,681	17,038	83,650	1,520	591,331	18,558
General revenues:						
General property taxes	187,568	186,871	-	-	187,568	186,871
Specific ownership tax	6,089	5,138	-	-	6,089	5,138
Investment earnings	12,082	19,796	1,975	1,933	14,057	21,729
Mineral lease	955,557	668,294	-	-	955,557	668,294
Sales & use tax	986,407	987,351	-	-	986,407	987,351
Other	382,597	154,834	49,372	17,520	431,969	172,354
Total revenues	3,268,095	2,275,450	767,415	664,418	4,035,510	2,939,868
Expenses:						
General Government	381,442	454,061	-	-	381,442	454,061
Public Safety	777,021	759,788	-	-	777,021	759,788
Public Works	841,147	1,066,354	-	-	841,147	1,066,354
Parks & Recreation	37,891	43,861	-	-	37,891	43,861
Community Development	107,706	315,732	-	-	107,706	315,732
Recycling	47,130	42,374	-	-	47,130	42,374
Buildings	47,088	50,553	-	-	47,088	50,553
Economic Development	50,000	50,000	-	-	50,000	50,000
Water	-	-	735,777	820,531	735,777	820,531
Total expenses	2,289,425	2,782,723	735,777	820,531	3,025,202	3,603,254
Transfer in (out)	-	(400,000)	(1,101,791)	400,000	(1,101,791)	-
Increase (decrease) in net position	$ 978,670	$(907,273)	$(1,070,153)	$ 243,887	$ (91,483)	$ (663,386)

Governmental Activities. Governmental activities decreased the Town's net position by $907,273 in 2016. Key elements of this decrease are as follows:

Total expenses exceeded total revenues by 22 percent.

An operating transfer out of $400,000 to the Water Fund.

Business-type Activities. Business-type activities increased the Town's net position by $243,887 in 2016. Key elements of this increase are as follows:

An operating transfer in of $400,000 from the General Fund.

FINANCIAL ANALYSIS OF THE TOWN'S FUNDS

Governmental Funds. Information about the Town's governmental funds begins on page 15. These funds are accounted for using the modified accrual basis of accounting.

As of December 31, 2016, the total fund balance of the Town's governmental funds was $7,425,713. Approximately 99 percent of this consists of unassigned fund balance, which is available as working capital and for current spending in accordance with the purposes of the Town. The remainder of fund balance is restricted or committed to indicate that it is not available for new spending because it is restricted or committed for the following purposes: (1) a state-Constitution mandated emergency reserve ($67,735), (2) state lottery funds to be used for parks and recreation ($27,986), (3) fees designated to be used for public safety ($15,064). The Town had Governmental revenues and other financing sources of $2,287,464 and expenditures and other financing uses of $2,759,087.

Proprietary Fund. Information about the Town's proprietary fund begins on page 19. This fund is accounted for using the accrual basis of accounting.

As of December 31, 2016, the total net position of the Town's proprietary fund was $7,313,710. Approximately 17 percent of this consists of unrestricted net position, which is available as working capital and for current spending in accordance with the purposes of the Town. The remainder of the net position are restricted to indicate that it is not available for new spending because it is committed for the following purposes: (1) net investment in capital assets ($6,104,794). The Town had Proprietary revenues of $660,965, expenditures of $820,531, and an operating transfer in of $400,000.

GENERAL FUND BUDGETARY HIGHLIGHTS

The Town's budget is prepared according to Colorado statutes.

2016 General Fund Budget

	Original Budget	Amend-ments	Final Budget	Actual
Beginning Fund Balance	$ 7,870,788	$ -	$ 7,870,788	$ 7,870,788
Revenue and other financing sources	3,487,208	-	3,487,208	2,274,010
Expenditures and other financing uses	(3,487,208)	-	(3,487,208)	(2,747,071)
Ending Fund Balance	$ 7,870,788	$ -	$ 7,870,788	$ 7,397,727

Actual expenditures and other financing uses were under budget by $740,137. The main reason for the difference was the Town budgeted $1,149,150 for capital outlay and actual expenditures were $453,768, which were under the budget amount by $695,382.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets. The Town's net investment in capital assets for its governmental type and business-type activities as of December 31, 2016 totaled $5,773,928 and $6,104,794, respectively (net of accumulated depreciation). This investment includes all land, buildings, and equipment.

Major capital asset events during the current fiscal year included expenditures of $632,783 for 8th Street water lines, $284,527 for the chip seal of streets, and $57,134 for a new truck with a dump box.

The Town uses the straight-line depreciation method under GASB 34 for its capital assets, except for land which is not depreciated.

Long-term Debt. During the year ended December 31, 2016, the Town had no long-term debt.

ECONOMIC FACTORS AND OTHER MATTERS

Other Matters. The following factors are expected to have a significant effect on the Town's financial position and results of operations and were taken into account in developing the 2017 budget:

- A stabilization in property tax revenue.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Town's finances for all those with an interest in the Town's finances. Questions concerning any of the information provided or for additional financial information should be addressed to the Town, 345 Market St., Meeker, Colorado 81641.

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FINANCIAL STATEMENTS

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TOWN OF MEEKER, COLORADO

STATEMENT OF NET POSITION
December 31, 2016

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	$ 7,485,982	$ 1,267,214	$ 8,753,196
Accounts receivable	-	42,493	42,493
Other receivables	87,963	18	87,981
Property taxes receivable	187,454	-	187,454
Restricted cash	15,064	-	15,064
Internal balances	(14,297)	14,297	-
Capital assets, nondepreciable	525,379	58,979	584,358
Capital assets, net	5,248,549	6,045,815	11,294,364
TOTAL ASSETS	13,536,094	7,428,816	20,964,910
LIABILITIES			
Accounts payable	45,879	74,749	120,628
Employees compensated absences	103,120	40,357	143,477
TOTAL LIABILITIES	148,999	115,106	264,105
DEFERRED INFLOWS			
Unearned revenue - property taxes	187,454	-	187,454
TOTAL DEFERRED INFLOWS	187,454	-	187,454
NET POSITION			
Net investment in capital assets	5,773,928	6,104,794	11,878,722
Restricted for:			
Tabor emergencies	67,735	-	67,735
Unrestricted	7,357,978	1,208,916	8,566,894
TOTAL NET POSITION	$ 13,199,641	$ 7,313,710	$ 20,513,351

The accompanying "Notes to Financial Statements" are an integral part of this statement.

TOWN OF MEEKER, COLORADO

STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2016

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions
FUNCTIONS/PROGRAMS			
Primary government			
Governmental activities			
General government	$ 454,061	$ 2,050	$ 3,676
Public safety	759,788	14,617	725
Public works	1,066,354	-	148,358
Parks and recreation	43,861	3,699	13,441
Community development	315,732	10,942	740
Recycling	42,374	-	-
Building	50,553	37,880	-
Economic development	50,000	-	-
TOTAL GOVERNMENTAL ACTIVITIES	2,782,723	69,188	166,940
Business-type activities			
Water	820,531	643,445	-
TOTAL BUSINESS-TYPE ACTIVITIES	820,531	643,445	-
TOTAL PRIMARY GOVERNMENT	$ 3,603,254	$ 712,633	$ 166,940

General revenues:
Taxes:
Property tax
Specific ownership tax
Sales & use tax
Franchise tax
Mineral severance tax
Other taxes
Mineral lease
Unrestricted investment earnings
Gain on sale of assets
Miscellaneous
Transfers in (out)
Total general revenues
Change in net position
Net position - beginning
Net position - ending

	Net (Expense) Revenue and Changes in Net Position		
	Primary Government		
Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
$ -	$ (448,335)	$ -	$ (448,335)
-	(744,446)	-	(744,446)
7,088	(910,908)	-	(910,908)
-	(26,721)	-	(26,721)
9,950	(294,100)	-	(294,100)
-	(42,374)	-	(42,374)
-	(12,673)	-	(12,673)
-	(50,000)	-	(50,000)
17,038	(2,529,557)	-	(2,529,557)
1,520	-	(175,566)	(175,566)
1,520	-	(175,566)	(175,566)
$ 18,558	(2,529,557)	(175,566)	(2,705,123)
	186,871	-	186,871
	5,138	-	5,138
	987,351	-	987,351
	10,251	-	10,251
	129,968	-	129,968
	5,657	-	5,657
	668,294	-	668,294
	19,796	1,933	21,729
	4,150	-	4,150
	4,808	17,520	22,328
	(400,000)	400,000	-
	1,622,284	419,453	2,041,737
	(907,273)	243,887	(663,386)
	14,106,914	7,069,823	21,176,737
	$ 13,199,641	$ 7,313,710	$ 20,513,351

The accompanying "Notes to Financial Statements" are an integral part of this statement.

TOWN OF MEEKER, COLORADO

BALANCE SHEET - GOVERNMENTAL FUNDS
December 31, 2016

	General	Conservation Fund	Total Governmental Funds
ASSETS			
Cash and cash equivalents	$ 7,457,996	$ 27,986	$ 7,485,982
Other receivables	87,963	-	87,963
Property taxes receivable	187,454	-	187,454
Restricted cash	15,064	-	15,064
TOTAL ASSETS	$ 7,748,477	$ 27,986	$ 7,776,463
LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY			
LIABILITIES			
Accounts payable	$ 45,879	$ -	$ 45,879
Employees compensated absences	103,120	-	103,120
Due to other fund	14,297	-	14,297
TOTAL LIABILITIES	163,296	-	163,296
DEFERRED INFLOWS			
Unearned revenue - property taxes	187,454	-	187,454
TOTAL DEFERRED INFLOWS	187,454	-	187,454
FUND EQUITY			
Fund balances:			
Restricted for			
Tabor emergencies	67,735	-	67,735
Parks and recreation expenditures	-	27,986	27,986
Committed for			
Public safety expenditures	15,064	-	15,064
Unassigned	7,314,928	-	7,314,928
TOTAL FUND EQUITY	7,397,727	27,986	7,425,713
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY	$ 7,748,477	$ 27,986	$ 7,776,463

The accompanying "Notes to Financial Statements" are an integral part of this statement.

TOWN OF MEEKER, COLORADO

RECONCILIATION OF BALANCE SHEET TO THE STATEMENT OF NET POSITION
December 31, 2016

Balance sheet - total fund balances	$ 7,425,713
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets (net of accumulated depreciation) used in governmental actvities are not financial resources and therefore are not reported in the funds.	5,773,928
NET POSITION OF GOVERNMENTAL ACTIVITIES	$ 13,199,641

The accompanying "Notes to Financial Statements" are an integral part of this statement.

TOWN OF MEEKER, COLORADO

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2016

	General	Conservation Fund	Total Governmental Funds
REVENUES			
Taxes	$ 1,192,010	$ -	$ 1,192,010
Licenses and permits	18,362	-	18,362
Intergovernmental	951,429	13,441	964,870
Fines	10,095	-	10,095
Miscellaneous	85,948	13	85,961
TOTAL REVENUES	2,257,844	13,454	2,271,298
EXPENDITURES			
General government	355,630	-	355,630
Public safety	716,314	-	716,314
Public works	352,411	-	352,411
Parks and recreation	25,832	-	25,832
Community development	305,473	-	305,473
Recycling	42,374	-	42,374
Building	45,269	-	45,269
Economic development	50,000	-	50,000
Capital outlay	453,768	-	453,768
TOTAL EXPENDITURES	2,347,071	-	2,347,071
EXCESS OF REVENUES OVER EXPENDITURES	(89,227)	13,454	(75,773)
OTHER FINANCING SOURCES (USES)			
Sale of capital assets	4,150	-	4,150
Transfers in	12,016	-	12,016
Transfers out	(400,000)	(12,016)	(412,016)
TOTAL OTHER FINANCING SOURCES (USES)	(383,834)	(12,016)	(395,850)
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES	(473,061)	1,438	(471,623)
FUND BALANCE, BEGINNING OF YEAR	7,870,788	26,548	7,897,336
FUND BALANCE, END OF YEAR	$ 7,397,727	$ 27,986	$ 7,425,713

The accompanying "Notes to Financial Statements" are an integral part of this statement.

TOWN OF MEEKER, COLORADO

RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2016

Net change in fund balances - total governmental funds	$	(471,623)
Amounts reported for governmental activities in the statement of net activities are different because:		
Governmental funds report capital outlays are expenditures. However, in the statement of activites the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation ($889,419) exceeded capital outlay ($453,769) in the current period.		(435,650)
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	$	(907,273)

The accompanying "Notes to Financial Statements" are an integral part of this statement.

TOWN OF MEEKER, COLORADO

STATEMENT OF NET POSITION
PROPRIETARY FUND
December 31, 2016

	Enterprise Fund
	Water
ASSETS	
Current assets:	
Cash and cash equivalents	$ 1,267,214
Accounts receivable, net	42,493
Other receivables	18
Due to other fund	14,297
TOTAL CURRENT ASSETS	1,324,022
Property, plant and equipment, net of accumulated depreciation	6,104,794
TOTAL ASSETS	7,428,816
LIABILITIES	
Current liabilities:	
Accounts payable	74,749
Employees compensated absences	40,357
TOTAL CURRENT LIABILTIES	115,106
Long-term liabilities	
None	-
TOTAL LONG-TERM LIABILITIES	-
TOTAL LIABILITIES	115,106
NET POSITION	
Net investment in capital assets	6,104,794
Unrestricted	1,208,916
TOTAL NET POSITION	$ 7,313,710

The accompanying "Notes to Financial Statements" are an integral part of this statement.

TOWN OF MEEKER, COLORADO

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET POSITION - PROPRIETARY FUND
For the Year Ended December 31, 2016

	Enterprise Fund
	Water
OPERATING REVENUES	
Customer accounts	$ 643,445
Other	17,520
TOTAL OPERATING REVENUES	660,965
OPERATING EXPENSES	
Personnel services	235,116
Materials and supplies	40,648
Utilities	46,938
Repairs and maintenance	66,246
Operational	163,734
Depreciation	267,849
TOTAL OPERATING EXPENSES	820,531
OPERATING INCOME	(159,566)
NON-OPERATING REVENUES (EXPENSES)	
Investment income	
Interest revenue	1,933
TOTAL NON-OPERATING REVENUES (EXPENSES)	1,933
NET INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	(157,633)
Capital contributions - Water Tap Fees	1,520
Transfers in	400,000
CHANGE IN NET POSITION	243,887
NET POSITION - BEGINNING	7,069,823
NET POSITION - ENDING	$ 7,313,710

The accompanying "Notes to Financial Statements" are an integral part of this statement.

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TOWN OF MEEKER, COLORADO

STATEMENT OF CASH FLOWS
PROPRIETARY FUND
For the Year Ended December 31, 2016

	Enterprise Fund
	Water
CASH FLOWS FROM OPERATING ACTIVITIES:	
Cash received from customers	$ 661,050
Cash payments for goods and services	(250,682)
Cash payment to employees for services	(229,447)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	180,921
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
Operating transfer	400,000
NET CASH PROVIDED BY NON-CAPITAL FINANCING ACTIVITIES	400,000
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Purchase of capital assets	(658,027)
Water tap fees	1,520
NET CASH USED BY CAPITAL AND RELATED FINANCING ACTIVITIES	(656,507)
CASH FLOWS FROM INVESTING ACTIVITIES	
Investment income	1,940
NET CASH PROVIDED BY INVESTING ACTIVITIES	1,940
NET INCREASE IN CASH AND CASH EQUIVALENTS	(73,646)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	1,340,860
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 1,267,214
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating income	$ (159,566)
Adjustments to reconcile operating income to Net cash provided (used) by operating activities:	
Depreciation	267,849
Changes in assets and liabilities:	
Decrease (increase) in accounts receivable	85
Increase (decrease) in accounts payable	66,884
Increase (decrease) in accrued liabilities	5,669
NET CASH PROVIDED BY OPERATING ACTIVITIES	$ 180,921

The accompanying "Notes to Financial Statements" are an integral part of this statement.

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NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Town of Meeker, Colorado, (the Town), conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies consistently used in the preparation of the financial statements.

A. Financial Reporting Entity

The Town is governed by a publicly elected Town Board. No additional separate government units, agencies, or nonprofit corporations are included in the financial statements of the Town since the Town was not found to be financially accountable based upon the application of the following criteria: financial accountability, appointment of a voting majority of the organizations' governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens, and fiscal dependency.

The Town's major operations include public safety, street construction and maintenance, water utility, and general administration.

B. Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the non-fiduciary activities of the primary government. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately for 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 a 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 applications who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. 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 a 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 revenues as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Town considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. 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 and claims and judgments, are recorded only when payment is due.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

C. Measurement focus, basis of accounting, and financial statement presentation, continued

Property taxes, sales taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when the Town receives cash.

The Town reports the following major governmental funds:

General Fund

The General Fund is the Town's general operating fund and is used to account for all financial transactions except those required to be accounted for in another fund. The major revenue sources are local property taxes, sales taxes, and charges for services. Expenditures include all costs associated with the daily operations of the Town.

Conservation Fund

The Conservation Fund is used to account for the proceeds of lottery distributed by the state that are legally restricted to expenditures for specific purposes.

Proprietary fund distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the water utilities enterprise fund of the Town are charges to customers for sales and services. The water utilities recognize the portion of tap fees intended to recover the cost of connecting new customers to the system as operating revenue. Operating expenses for enterprise fund include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenue and expenses not meeting this definition are reported as non-operating revenues and expenses.

The Town reports the following major proprietary fund:

Water Fund

The Water Fund accounts for the operations and capital needs to provide water to customers within the boundaries of the Town.

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

Additionally, the Town reports the following fund types:

D. Fixed Assets and Long-Term Liabilities

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, sidewalks, traffic signals, trails, and similar items), are reports in the applicable governmental or business-type activities columns in the government-wide financial statements. Infrastructure assets have been capitalized on a prospective basis, from 2004. Infrastructure prior to 2004 will not be capitalized. Capital assets are defined by the Town as assets with an initial, individual cost of $500 or more and an estimated useful life in excess of four years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

D. Fixed Assets and Long-Term Liabilities, continued

Interest is capitalized on proprietary fund assets acquired with tax-exempt debt. The amount of interest to be capitalized is calculated by offsetting interest expense incurred from the date of the borrowing until completion of the project with interest earned on invested proceeds over the same period. In 2014 no interest was capitalized.

Property, plant, and equipment of the Town are depreciated using the straight line method over the following estimated useful lives:

	Governmental	Water
Water Distribution and Storage System		50 years
Buildings	20-40 years	
Improvements	7-20 years	
Streets	10-20 years	
Equipment	5-10 years	5-20 years

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long term debt and other long-term obligations are reports as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets.

E. Property Taxes

Property taxes are levied on December 22 of each year and attach as an enforceable lien on property as of January 1. Taxes are due as of January 1 of the following year and are payable in full by June 15 if paid in installments, or April 30 with a single payment. Taxes are delinquent as of June 16. If the taxes are not paid within subsequent statutory periods, the property will be sold at public auction. The County bills and collects the property taxes and remits collections to the Town on a monthly basis. No provision has been made for uncollected taxes, in that the Town's experience indicates that all material amounts will be collected and paid to the Town.

F. Budgets and Budgetary Accounting

The Town's trustees follow these procedures in establishing the budgetary data reflected in the financial statements:

Prior to October 15, the administrator submits to the Town's trustees a proposed operating budget for the year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.

Public hearings are conducted to obtain the taxpayers' comments.

Prior to December 15, the budget is legally enacted through passage of an ordinance.

Formal budgetary integration is employed as a management control device during the year.

Budgets are adopted for the General, Special Revenue, and Enterprise Funds. All budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP), except for the Enterprise Fund. The budget for the Enterprise Fund is adopted on a basis which differs from GAAP in that outlay for debt retirement principal and acquisitions of fixed assets are included as expenses, and depreciation is excluded from expenses.

Appropriations lapse at the end of each calendar year.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

F. Budgets and Budgetary Accounting, continued

The Town's trustees may authorize supplemental appropriations during the year. No supplemental appropriations were made during the year ended December 31, 2016.

G. Compensated Absences

It is the Town's policy to permit employees to accumulate a limited amount of earned but unused vacation and sick leave, which will be taken after year end or paid upon separation from service. A short-term liability for accrued vacation benefits has been recorded in the general and water funds.

H. Cash and Cash Equivalents

For purposes of the statement of cash flows, the Water Fund consider all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

I. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. There are certain differences between the governmental fund balance sheet and the government-wide statement net position. A reconciliation of the differences can be found on page 16 of the financial statements.

B. There are certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balance and the government-wide statement of activities. A reconciliation of the differences can be found on page 18 of the financial statements.

NOTE 3 - CASH AND INVESTMENTS

The Town's bank accounts and certificates of deposit at year-end were entirely covered by federal depository insurance or by collateral held by the Authority's custodial banks under provisions of the Colorado Public Deposit Protection Act.

The Colorado Public Deposit Protection Act requires financial institutions to pledge collateral having a market value of at least 102% of the aggregate public deposits not insured by federal depository insurance. Eligible collateral included municipal bonds, U.S. government securities, mortgage, and deeds of trust.

State statutes authorize the Authority to invest in obligations of the U.S. Treasury and U.S. agencies, obligation of the State of Colorado or of any county, school, authority, and certain town and cities therein, notes or bonds secured by insured mortgages or trust deeds, obligations of national mortgage associations, and certain repurchase agreements.

The Town's investment policy is not more restrictive than State statutes. The Town's investments are concentrated in local government investment pools, U.S. government and agency securities, and bank CDs.

NOTE 3 - CASH AND INVESTMENTS, Continued

Colorado Revised Statutes limit investment maturities to five years or less from the date of purchase. This limit on investment maturities is a means of limiting exposure to fair value arising from increasing interest rates.

Investments held are as follows:

	Fair Value	Cost
December 31, 2016		
COLOTRUST	$ 1,251,297	$ 1,251,297

The Town has invested $1,251,297 in the Colorado Government Liquid Asset Trust (COLOTRUST), an investment vehicle established for local government entities in Colorado to pool surplus funds. COLOTRUST operated similarly to a money market fund and each share is equal in value to $1.00. Investments of COLOTRUST consist of U.S. Treasury bills, notes and note strips and repurchase agreements collateralized by U.S. Treasury securities. A designated custodial bank provides safekeeping and depository services to COLOTRUST in connection with the direct investment and withdrawal function of COLOTRUST. Substantially all securities owned by COLOTRUST are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by COLOTRUST. At December 31, 2016 the Town's investment in the COLOTRUST was rated AAAm by Standard & Poor's.

A summary of cash and investments which are combined on the statement of net position is as follows:

Cash on hand		$ 300
Cash with County		2,071
Certificates of deposit		1,488,932
Investments - COLOTRUST		1,251,297
Cash deposits in bank		6,025,610
Total cash and cash equivalents		$ 8,768,260
Cash and cash equivalents		$ 8,753,196
Restricted cash		15,064
		$ 8,768,260
Cash restrictions		
General Fund	Police	$ 15,064
Total cash restrictions		$ 15,064

NOTE 4 - ACCOUNTS RECEIVABLE

Accounts receivable at December 31, 2016 in the Enterprise Fund are as follows:

Gross accounts receivable	$ 46,560
Less allowance for doubtful accounts	(4,067)
	$ 42,493

NOTE 5 - PROPERTY TAXES

Revenue Recognized in 2016

Local property taxes levied in 2015 and collected in 2016 are recognized as revenue in these financial statements as shown below:

	Assessed Valuation	Mill Levy	Amount of Taxes Levied	Amount of Taxes Collected	Percent Collected
General Fund	$ 21,913,990	8.554	$ 187,453	$ 186,871	99.69%

Property Taxes Receivable and Deferred Revenue

Local property taxes levied in 2016 but not collectible until 2017 are shown as property taxes receivable and deferred revenue.

	Assessed Valuation	Mill Levy	Estimated Percent Collectible	Property Taxes Receivable	Deferred Revenue
General Fund	$ 22,379,920	8.376	100.00%	$ 187,454	$ 187,454

NOTE 6 - CAPITAL ASSETS

A. Governmental Activities

A summary of changes in capital assets during for the year ended December 31, 2016 is as follows:

	Balance 1/1/2016	Additions	Deletions	Balance 12/31/2016
Capital assets not being depreciated:				
Land	$ 522,052	$ -	$ -	$ 522,052
Construction in Progress	-	3,327	-	3,327
Total assets not being depreciated	522,052	3,327	-	525,379
Capital assets being depreciated:				
Parks	333,852	-	-	333,852
Walbridge	156,287	-	-	156,287
Police	695,396	42,158	(25,647)	711,907
City Hall	1,661,861	21,800	-	1,683,661
Maintenance	17,696	-	-	17,696
Buildings	202,055	11,730	-	213,785
Community Development	118,717	-	-	118,717
Streets	8,482,061	348,561	(16,646)	8,813,976
Town Hall Equipment	266,280	26,193	-	292,473
Total assets being depreciated	11,934,205	450,442	(42,293)	12,342,354
Less accumulated depreciation:				
Parks	(246,102)	(18,029)	-	(264,131)
Walbridge	(156,287)	-	-	(156,287)
Police	(570,723)	(43,474)	25,647	(588,550)
City Hall	(698,750)	(75,083)	-	(773,833)
Maintenance	(11,978)	(1,071)	-	(13,049)
Buildings	(164,119)	(5,284)	-	(169,403)
Community Development	(68,393)	(10,259)	-	(78,652)
Streets	(4,128,411)	(712,872)	16,646	(4,824,637)
Town Hall Equipment	(201,916)	(23,347)	-	(225,263)
Total accumulated depreciation	(6,246,679)	(889,419)	42,293	(7,093,805)
Total assets being depreciated, net	5,687,526	(438,977)	-	5,248,549
Governmental activities capital assets, net	$ 6,209,578	$ (435,650)	$ -	$ 5,773,928

NOTE 6 - CAPITAL ASSETS, Continued

A. Governmental Activities, continued

Depreciation expense was charged to function/programs of the primary government as follows:

Governmental activities:	
General government	$ 98,430
Public safety	43,474
Public works	713,943
Parks and recreation	18,029
Community development	10,259
Building	5,284
Total depreciation expense – governmental activities	$ 889,419

B. Business-type Activities

	Balance 1/1/2016	Additions	Deletions	Balance 12/31/2016
Capital assets not being depreciated:				
Land	$ 58,979	$ -	$ -	$ 58,979
Total assets not being Depreciated	58,979	-	-	58,979
Capital assets being depreciated:				
Water system	8,962,073	632,783	-	9,594,856
Machinery and equipment	725,912	25,244	(8,250)	742,906
Total assets being depreciated	9,687,985	658,027	(8,250)	10,337,762
Less accumulated depreciation:				
Water system	(3,389,557)	(228,227)	-	(3,617,784)
Machinery and equipment	(642,791)	(39,622)	8,250	(674,163)
Total accumulated depreciation	(4,032,348)	(267,849)	8,250	(4,291,947)
Total assets being depreciated, net	5,655,637	390,178	-	6,045,815
Business-type activities capital assets, net	$ 5,714,616	$ 390,178	$ -	$ 6,104,794

Depreciation expense was charged to function/programs of the primary government as follows:

Business-type activities:	
Water/Total depreciation expense – business-type activities	$ 267,849

NOTE 7 - BUDGETARY - GAAP REPORTING RECONCILIATION

The accompanying schedule presents comparisons of the legally adopted budget with actual data on a budgetary basis for the Enterprise Fund (Water Fund). Because accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with GAAP, a reconciliation of resultant basis, timing, perspective and entity differences in the excess (deficiency) of revenues over expenditures for the year ended December 31, 2016, is presented below:

Excess (deficiency) of revenue over expenditures (NON-GAAP basis)	$ (146,291)
Add:	
Purchase of fixed assets	658,027
Less:	
Depreciation	(267,849)
Excess (deficiency) of revenue over expenditures (GAAP basis)	$ 243,887

NOTE 8 - DEFINED CONTRIBUTION PLAN

All Town employees participate in the Colorado County Officials and Employer Retirement Association Retirement Plan, a defined contribution plan. Benefits depend solely on amounts contributed to the plan plus investment earnings. Employees are eligible to participate after one year of employment. The plan requires the Town and its eligible employees to contribute 6% (police officers 12%) of the employee's base salary each year. The Town's contributions vest at a rate of 20% for each year of service after two years. A participant is fully vested after six years of service.

In 2016, the Town's total payroll was $1,146,192. The Town's contributions were calculated using the base salary amount of $1,018,879. Both the Town and the covered employees made the required 6% (police officers 12%) contribution amounting to $70,807 from each source.

NOTE 9 - COLORADO CONTRABAND FORFEITURE ACT

There was $0 received from the seizure of contraband in 2016.

NOTE 10 – INTERFUND BALANCES AND TRANSFERS

Interfund receivables and payable balances as of December 31, 2016, are as follows:

Receivable Fund	Payable Fund	Amount
Water	General	$ 14,297

Interfund transfers for the year ended December 31, 2016, consisted of the following amounts:

Transfer from	Transfer to	Amount
Conservation	General	$ 12,016
General	Water	$ 400,000

Transfer from the Conservation Fund to the General Fund is used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them.

Transfer from the General Fund to the Water Fund is used to help offset expenses in the Water Fund.

NOTE 11 - CONTINGENCIES

In November 1992, Colorado voters amended Article X of the Colorado Constitution by adding Section 20, commonly known as the Taxpayer's Bill of Rights (TABOR). TABOR contains revenue, spending, tax and debt limitations which apply to the State of Colorado and local governments. TABOR requires, with certain exceptions, voter approval for any increase in mill levy or tax rates, new taxes, or creation of multi-year debt. Revenue in excess of the fiscal year spending limit must be refunded in the next fiscal year unless voters approve retention of such revenue. The amendment also requires that reserves be established for declared emergencies, with 3% of fiscal year spending required.

The Town has no authorized but unissued debt subject to the amendment's limitations. Based on fiscal year spending for 2016, $67,735 of the year-end fund balance in the General Fund will be reserved for emergencies.

In November 1996, the registered voters of the Town of Meeker voted to allow the Town to collect, retain and expend all revenues and other funds collected in 1996 and each subsequent year thereafter, for capital projects and other municipal services without limiting in any year the amount of the other revenues that may be collected and expended by the Town of Meeker in excess of the limits of Article X, Section 20 of the Colorado Constitution. This measure, however, did not remove limits on property taxes.

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

NOTE 12 - RISK MANAGEMENT

Colorado Intergovernmental Risk Sharing Agency (CIRSA) is a separate legal entity established by member municipalities pursuant to the provisions of Colorado Revised Statutes and the Colorado Constitution. In July, 2002, the Town Board authorized participation in the agency.

The purposes of CIRSA are to provide members 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 and officers. These claims include risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters.

The Town recognizes an expenditure for the amount paid to CIRSA annually for these coverages.

The Town paid $39,875 to CIRSA in 2016. There have been no significant reductions in insurance coverage in the current year and settlement amounts, if any, have not exceeded insurance coverage over the past three years.

NOTE 13 – FUND BALANCE

Beginning with the fiscal year 2010, the Town implemented GASB Statement 54 "Fund Balance Reporting and Governmental Fund Type Definitions." This statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on governments' fund balances more transparent. The Following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- Nonspendable fund balance – amounts that are not in a spendable form (such as inventory) or are required to be maintained intact.
- Restricted fund balance – amounts constrained to specific purposes by their providers (such as grantors, bondholders, or higher levels of government), through constitutional provision or by enabling legislation.
- Committed fund balance – amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint.
- Assigned fund balance – amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority.
- Unassigned fund balance – amounts that are available for any purpose; positive amounts are reported only in the general fund.

The board establishes (and modifies or rescinds) fund balance commitments as action items in board meetings. A fund balance commitment is further indicated in the budget document as a designation or commitment on the fund. Assigned fund balance is established by the board through adoption or amendment of the budget as intended for specific purpose (such as the purchase of fixed assets, construction, debt service, or for other purposes).

Restricted funds are considered to be spent first, followed by assigned and unassigned, for an expenditure of which any could be used.

NOTE 14 – SUBSEQUENT EVENT

The Town has evaluated subsequent events through June 15, 2017, the date at which the financial statements were available to be issued, and determined that no events have occurred that require disclosure.

REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF MEEKER, COLORADO

BUDGET COMPARISON SCHEDULE
GENERAL FUND
For the Year Ended December 31, 2016

	Budget		
	Original	Final	Actual
REVENUES			
Taxes	$ 1,056,152	$ 1,056,152	$ 1,192,010
Licenses and permits	12,525	12,525	18,362
Intergovernmental	758,050	758,050	951,429
Fines	9,900	9,900	10,095
Miscellaneous	1,638,581	1,638,581	85,948
TOTAL REVENUES	3,475,208	3,475,208	2,257,844
EXPENDITURES			
General government	390,108	390,108	355,630
Public safety	886,366	886,366	716,314
Public works	337,720	337,720	352,411
Parks and recreation	34,482	34,482	25,832
Community development	139,302	139,302	305,473
Recycling	43,800	43,800	42,374
Building	56,280	56,280	45,269
Economic development	50,000	50,000	50,000
Capital outlay	1,149,150	1,149,150	453,768
TOTAL EXPENDITURES	3,087,208	3,087,208	2,347,071
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	388,000	388,000	(89,227)
OTHER FINANCING SOURCES (USES)			
Sale of capital assets	-	-	4,150
Transfers out	(400,000)	(400,000)	(400,000)
Transfers in	12,000	12,000	12,016
TOTAL OTHER FINANCING SOURCES (USES)	(388,000)	(388,000)	(383,834)
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES	-	-	(473,061)
FUND BALANCE, BEGINNING OF YEAR	7,870,788	7,870,788	7,870,788
FUND BALANCE, END OF YEAR	$ 7,870,788	$ 7,870,788	$ 7,397,727

Variance from final budget
$ 135,858
5,837
193,379
195
(1,552,633)
(1,217,364)
34,478
170,052
(14,691)
8,650
(166,171)
1,426
11,011
-
695,382
740,137
(477,227)
4,150
-
16
4,166
(473,061)
-
$ (473,061)

The accompanying "Notes to Financial Statements" are an integral part of this statement.

TOWN OF MEEKER, COLORADO

BUDGETARY COMPARISON SCHEDULE
CONSERVATION FUND
For the Year Ended December 31, 2016

	Budget		
	Original	Final	Actual
REVENUES			
Intergovernmental	$ 12,000	$ 12,000	$ 13,441
Miscellaneous	16	16	13
TOTAL REVENUES	12,016	12,016	13,454
EXPENDITURES			
General government	-	-	-
TOTAL EXPENDITURES	-	-	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	12,016	12,016	13,454
OTHER FINANCING SOURCES (USES)			
Transfers out	(12,016)	(12,016)	(12,016)
TOTAL OTHER FINANCING SOURCES (USES)	(12,016)	(12,016)	(12,016)
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES	-	-	1,438
FUND BALANCE, BEGINNING OF YEAR	26,548	26,548	26,548
FUND BALANCE, END OF YEAR	$ 26,548	$ 26,548	$ 27,986

Variance from final budget
$ 1,441
(3)
1,438
-
-
1,438
-
-
1,438
-
$ 1,438

The accompanying "Notes to Financial Statements" are an integral part of this statement.

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SUPPLEMENTARY INFORMATION

TOWN OF MEEKER, COLORADO

BUDGETARY COMPARISON SCHEDULE
WATER FUND
For the Year Ended December 31, 2016

	Budget Original	Budget Final	Actual
REVENUES			
Customer accounts	$ 600,000	$ 600,000	$ 643,445
Grants	20,000	20,000	-
Interest and dividends	1,300	1,300	1,933
Connection fees	6,100	6,100	1,520
Other	865,485	865,485	417,520
TOTAL REVENUES	1,492,885	1,492,885	1,064,418
EXPENSES			
Personnel services	234,295	234,295	235,116
Materials and supplies	55,450	55,450	40,648
Utilities	56,000	56,000	46,938
Repairs and maintenance	26,200	26,200	66,246
Operational	183,940	183,940	163,734
Purchase of fixed assets	937,000	937,000	658,027
TOTAL EXPENSES	1,492,885	1,492,885	1,210,709
NET CHANGE IN NET POSITION	-	-	(146,291)
NET POSITION, BEGINNING OF YEAR	1,208,915	1,208,915	7,069,823
NET POSITION, END OF YEAR	$ 1,208,915	$ 1,208,915	6,923,532
RECONCILIATION FROM BUDGET BASIS EXPENDITURES (NON-GAAP) TO GAAP			
Add:			
Purchase of fixed assets			658,027
Subtract:			
Depreciation			(267,849)
NET POSITION, END OF YEAR GAAP BASIS			$ 7,313,710

Variance from final budget
$ 43,445
(20,000)
633
(4,580)
(447,965)
(428,467)
(821)
14,802
9,062
(40,046)
20,206
278,973
282,176
(146,291)
5,860,908
$ 5,714,617

TOWN OF MEEKER, COLORADO

COMPARATIVE BALANCE SHEET - GENERAL FUND
December 31, 2015 and 2016

	2015	2016
ASSETS		
Cash and cash equivalents	$ 7,944,499	$ 7,457,996
Other receivables	97,498	87,963
Property taxes receivable	187,453	187,454
Restricted cash	7,857	15,064
TOTAL ASSETS	$ 8,237,307	$ 7,748,477
LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY		
LIABILITIES		
Accounts payable	$ 81,115	$ 45,879
Employees compensated absences	95,602	103,120
Due to other fund	2,350	14,297
TOTAL LIABILITIES	179,067	163,296
DEFERRED INFLOWS		
Unearned revenue - property taxes	187,453	187,454
TOTAL DEFERRED INFLOWS	187,453	187,454
FUND EQUITY		
Fund balance		
Reserved for Tabor emergencies	97,652	67,735
Committed for publice safety expenditures	7,857	15,064
Unassigned	7,765,278	7,314,928
TOTAL FUND EQUITY	7,870,787	7,397,727
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY	$ 8,237,307	$ 7,748,477

TOWN OF MEEKER, COLORADO

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GENERAL FUND
For the Years Ended December 31, 2015 and 2016

	2015	2016
REVENUES		
Taxes	$ 1,194,433	$ 1,192,010
Licenses and permits	21,101	18,362
Intergovernmental	1,452,961	951,429
Fines	8,615	5,945
Miscellaneous	577,941	90,099
TOTAL REVENUES	3,255,051	2,257,845
EXPENDITURES		
General government	286,090	355,630
Public safety	732,695	716,314
Public works	258,106	352,411
Parks and recreation	18,021	25,832
Community development	94,586	305,473
Recycling	47,130	42,374
Building	42,634	45,269
Economic development	50,000	50,000
Capital outlay	2,158,882	453,768
TOTAL EXPENDITURES	3,688,144	2,347,071
EXCESS OF REVENUES OVER EXPENDITURES	(433,093)	(89,226)
OTHER FINANCING SOURCES (USES)		
Sales of capital asset	1,075	4,150
Transfers in	11,947	12,016
Transfers (out)	-	(400,000)
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES	(420,071)	(473,060)
FUND BALANCE, BEGINNING OF YEAR	8,290,858	7,870,787
FUND BALANCE, END OF YEAR	$ 7,870,787	$ 7,397,727

TOWN OF MEEKER, COLORADO

COMPARATIVE BALANCE SHEET - CONSERVATION FUND
December 31, 2015 and 2016

	2015	2016
ASSETS		
Cash and cash equivalents	$ 38,495	$ 27,986
TOTAL ASSETS	$ 38,495	$ 27,986
LIABILITIES AND FUND EQUITY		
LIABILITIES		
Due to other fund	$ 11,947	$ -
TOTAL LIABILITIES	11,947	-
FUND EQUITY		
Fund balance		
Restricted for parks and recreation expenditures	26,548	27,986
TOTAL FUND EQUITY	26,548	27,986
TOTAL LIABILITIES AND FUND EQUITY	$ 38,495	$ 27,986

TOWN OF MEEKER, COLORADO

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
CONSERVATION FUND
For the Years Ended December 31, 2015 and 2016

	2015	2016
REVENUES		
Intergovernmental	$ 11,950	$ 13,441
Miscellaneous	16	13
TOTAL REVENUES	11,966	13,454
EXPENDITURES		
General government	19	-
TOTAL EXPENDITURES	19	-
EXCESS OF REVENUES OVER EXPENDITURES	11,947	13,454
OTHER FINANCING SOURCES (USES)		
Transfers out	(11,947)	(12,016)
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES	-	1,438
FUND BALANCE, BEGINNING OF YEAR	26,548	26,548
FUND BALANCE, END OF YEAR	$ 26,548	$ 27,986

TOWN OF MEEKER, COLORADO

COMPARATIVE STATEMENT OF NET POSITION
WATER FUND
December 31, 2015 and 2016

	2015	2016
ASSETS		
Current assets:		
Cash and cash equivalents	$ 1,340,860	$ 1,267,214
Accounts receivable, net	42,579	42,493
Due from other fund	14,297	14,297
Other receivables	24	18
TOTAL CURRENT ASSETS	1,397,760	1,324,022
Property, plant and equipment, net of accumulated depreciation	5,714,616	6,104,795
TOTAL ASSETS	7,112,376	7,428,817
LIABILITIES		
Current liabilities:		
Accounts payable	7,865	74,750
Employees compensated absences	34,688	40,357
TOTAL CURRENT LIABILTIES	42,553	115,107
Long-term liabilities		
None	-	-
TOTAL LONG-TERM LIABILITIES	-	-
TOTAL LIABILITIES	42,553	115,107
NET POSITION		
Net investment in capital assets	5,714,616	6,104,795
Unrestricted	1,355,207	1,208,915
TOTAL NET POSITION	$ 7,069,823	$ 7,313,710

TOWN OF MEEKER, COLORADO

COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET POSITION - WATER FUND
For the Years Ended December 31, 2015 and 2016

	2015	2016
OPERATING REVENUES		
Customer accounts	$ 632,418	$ 643,445
Other	49,372	17,520
TOTAL OPERATING REVENUES	681,790	660,965
OPERATING EXPENSES		
Personnel services	227,795	235,116
Materials and supplies	43,897	40,648
Utilities	44,106	46,938
Repairs and maintenance	16,629	66,246
Operational	153,513	163,734
Depreciation	249,837	267,849
TOTAL OPERATING EXPENSES	735,777	820,531
OPERATING INCOME	(53,987)	(159,566)
NON-OPERATING REVENUES (EXPENSES)		
Investment income		
Interest revenue	1,975	1,933
Grants	75,590	-
Transfer of capital assets to Meeker Sanitation District	(1,101,791)	-
TOTAL NON-OPERATING REVENUES (EXPENSES)	(1,024,226)	1,933
NET INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	(1,078,213)	(157,633)
Capital contributions - Water Tap Fees	8,060	1,520
Transfer in	-	400,000
CHANGE IN NET POSITION	(1,070,153)	243,887
NET POSITION - BEGINNING	8,139,976	7,069,823
NET POSITION - ENDING	$ 7,069,823	$ 7,313,710

Calendar Year 2016

LOCAL HIGHWAY FINANCE REPORT

COUNTY/CITY:Meeker

II - RECEIPTS FOR ROAD AND STREET PURPOSES

A. Receipts from local sources		
2. General Fund Appropriations:	$	0.00
3. Other local imposts: *from A.3. 'Total' below)*	$	194,125.00
4. Miscellaneous local receipts: *from A.4. 'Total' below)*	$	8,308.00
5. Transfers from toll facilities	$	0.00
6. Proceeds of sale of bonds and notes		
a. Bonds - Original Issues:	$	0.00
b. Bonds - Refunding Issues:	$	0.00
c. Notes:	$	0.00
SubTotal:	$	202,433.00
B. Private Contributions	$	0.00

II - RECEIPTS FOR ROAD AND STREET PURPOSES (Detail)

A.3. Other local imposts		
a. Property Taxes and Assessments	$	0.00
b. Other Local Imposts		
1. Sales Taxes:	$	139,488.00
2. Infrastructure and Impact Fees:	$	0.00
3. Liens:	$	0.00
4. Licenses:	$	0.00
5. Specific Ownership and/or Other:	$	54,637.00
Total: *(a + b) carried to 'Other local imposts' above)*	$	194,125.00

A.4. Miscellaneous local receipts		
a. Interest on Investments:	$	0.00
b. Traffic fines & Penalties:	$	6,105.00
c. Parking Garage Fees:	$	0.00
d. Parking Meter Fees:	$	0.00
e. Sale of Surplus Property:	$	0.00
f. Charges for Services:	$	0.00
g. Other Misc. Receipts:	$	2,203.00
h. Other:	$	0.00

h. Other:	$	0.00
Total: *(a through h) carried to 'Misc local receipts' above)*	$	8,308.00

C. Receipts from State Government

1. Highway User Taxes:	$	71,802.00
3. Other State funds:		
c. Motor Vehicle Registrations:	$	11,111.00
d. Other:		
Comments: undefined	$	0.00
e. Other:		
Comments: undefined	$	0.00
Total: *(1+3c,d,e)*	$	82,913.00

D. Receipts from Federal Government

2. Other Federal Agencies		
a. Forest Service:	$	0.00
b. FEMA:	$	0.00
c. HUD:	$	0.00
d. Federal Transit Administration:	$	0.00
e. U.S. Corp of Engineers	$	0.00
f. Other Federal:	$	668,294.00
Total: *(2a-f)*	$	668,294.00

III - DISBURSEMENTS FOR ROAD AND STREET PURPOSES

A. Local highway disbursements

1. Capital outlay: *(from A.1.d. Total Capital Outlay below)*	$	342,299.00
2. Maintenance:	$	247,343.00
3. Road and street services		
a. Traffic control operations:	$	1,227.00
b. Snow and ice removal:	$	106,004.00
c. Other:	$	3,853.00
4. General administration & miscellaneous	$	85,404.00
5. Highway law enforcement and safety	$	167,510.00
Total: *(A.1-5)*	$	953,640.00

III - DISBURSEMENTS FOR ROAD AND STREET PURPOSES - (Detail)

	A. ON NATIONAL HIGHWAY SYSTEM	B. OFF NATIONAL HIGHWAY SYSTEM	C. TOTAL
A.1. Capital Outlay			
a. Right-Of-Way Costs:	$ 0.00	$ 0.00	$ 0.00
b. Engineering Costs:	$ 0.00	$ 9,192.00	$ 9,192.00
c. Construction			
1. New Facilities:	$ 0.00	$ 0.00	$ 0.00
2. Capacity Improvements:	$ 0.00	$ 0.00	$ 0.00
3. System Preservation:	$ 0.00	$ 333,107.00	$ 333,107.00
4. System Enhancement:	$ 0.00	$ 0.00	$ 0.00
5. Total Construction:			$ 333,107.00
d. Total Capital Outlay: *(Lines A.1.a. + 1.b. + 1.c.5)*			$ 342,299.00

IV. LOCAL HIGHWAY DEBT STATUS

	OPENING DEBT	AMOUNT ISSUED	REDEMPTIONS	CLOSING DEBT
A. Bonds (Total)	$ 0.00	$ 0.00	$ 0.00	$ 0.00
1. Bonds (Refunding Portion)		$ 0.00	$ 0.00	$ 0.00
B. Notes (Total):	$ 0.00	$ 0.00	$ 0.00	$ 0.00

V - LOCAL ROAD AND STREET FUND BALANCE

A. Beginning Balance	B. Total Receipts	C.Total Disbursements	D. Ending Balance	E. Reconciliation
$ 0.00	$ 953,640.00	$ 953,640.00	$ 0.00	$ 0.00

Notes & Comments:
undefined

Date Submitted: 06/20/2017

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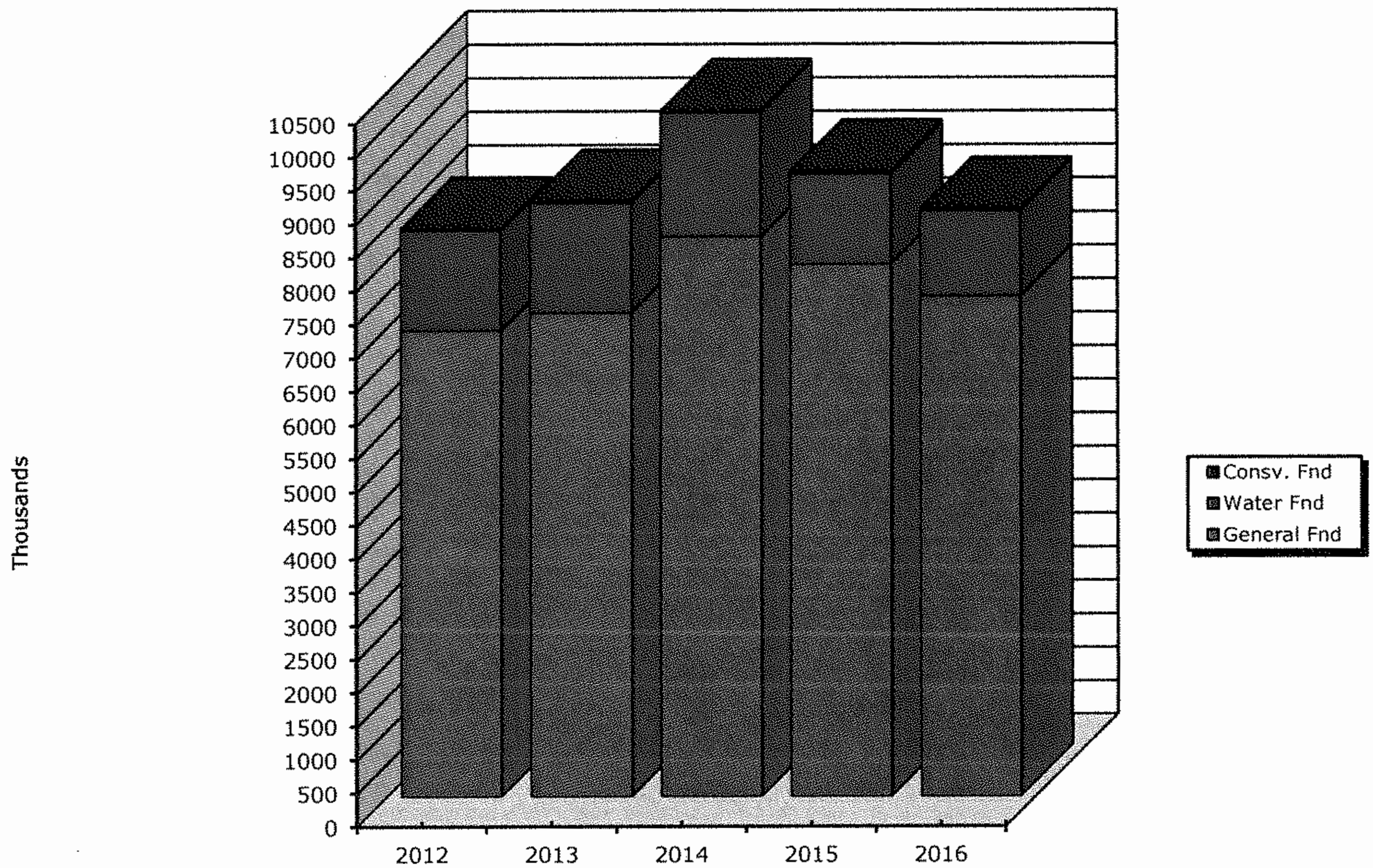
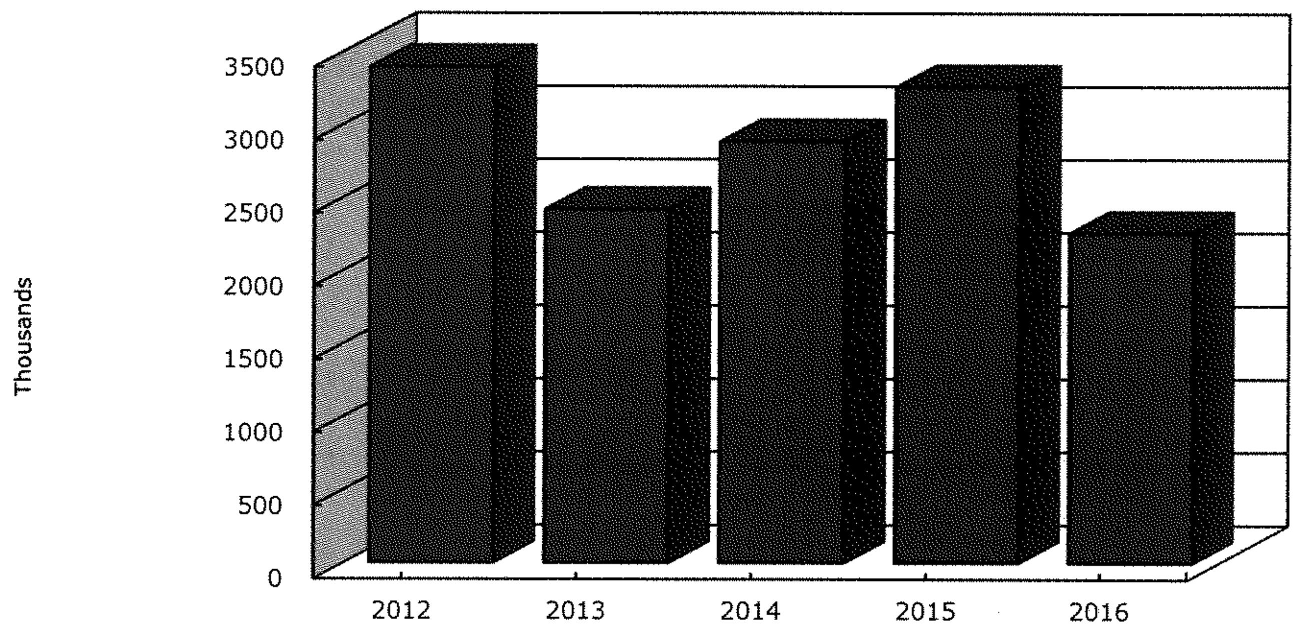
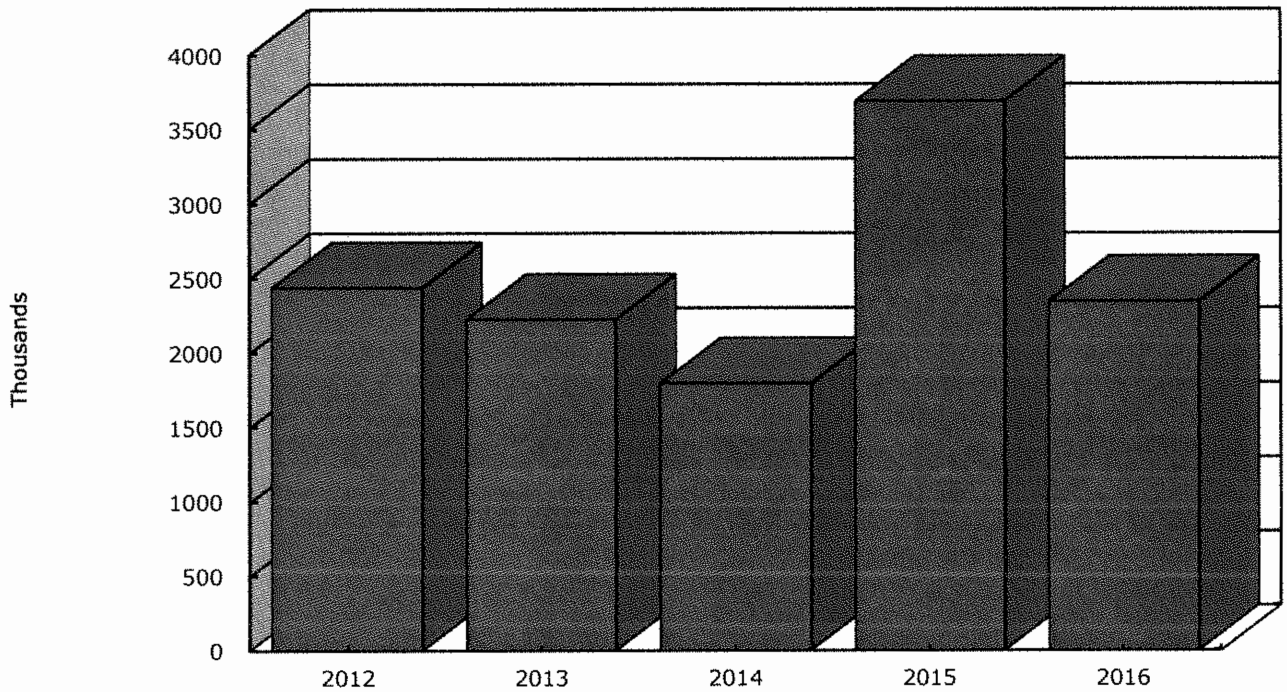
TOWN OF MEEKER, COLORADO
Graph - Cash Position
For the Years Ended December 31, 2012 - 2016



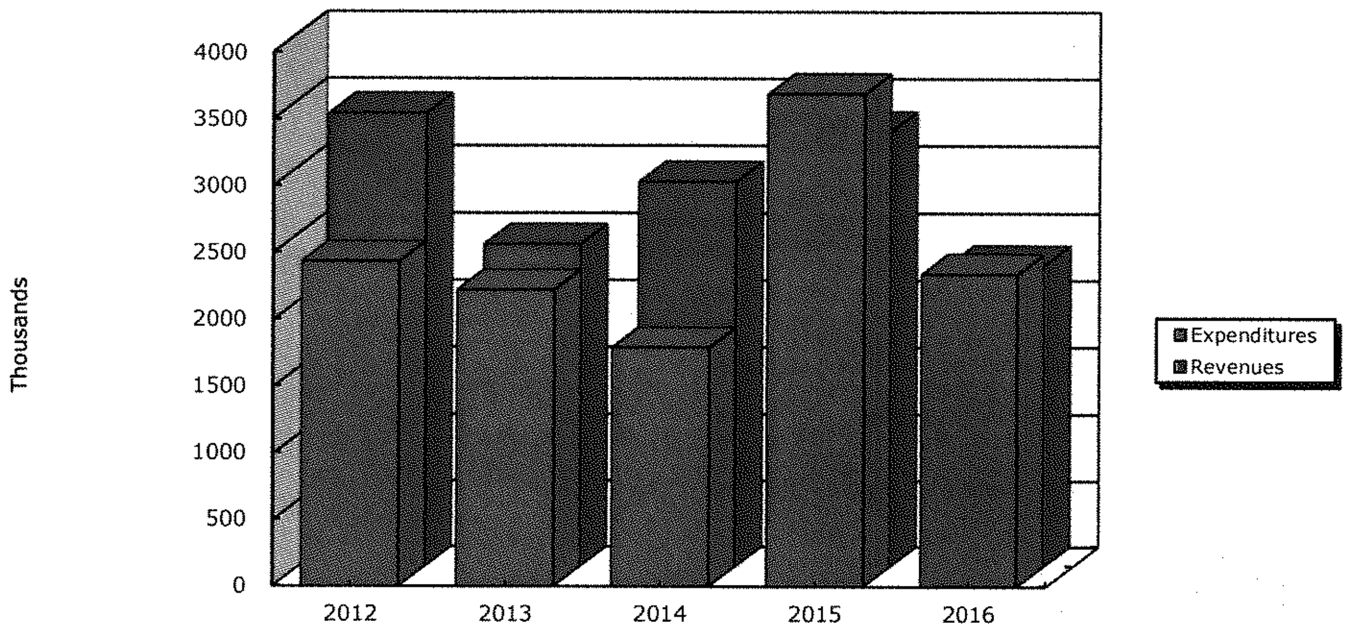
TOWN OF MEEKER, COLORADO
Graph - General Fund Revenues
For the Years Ended December 31, 2012 - 2016



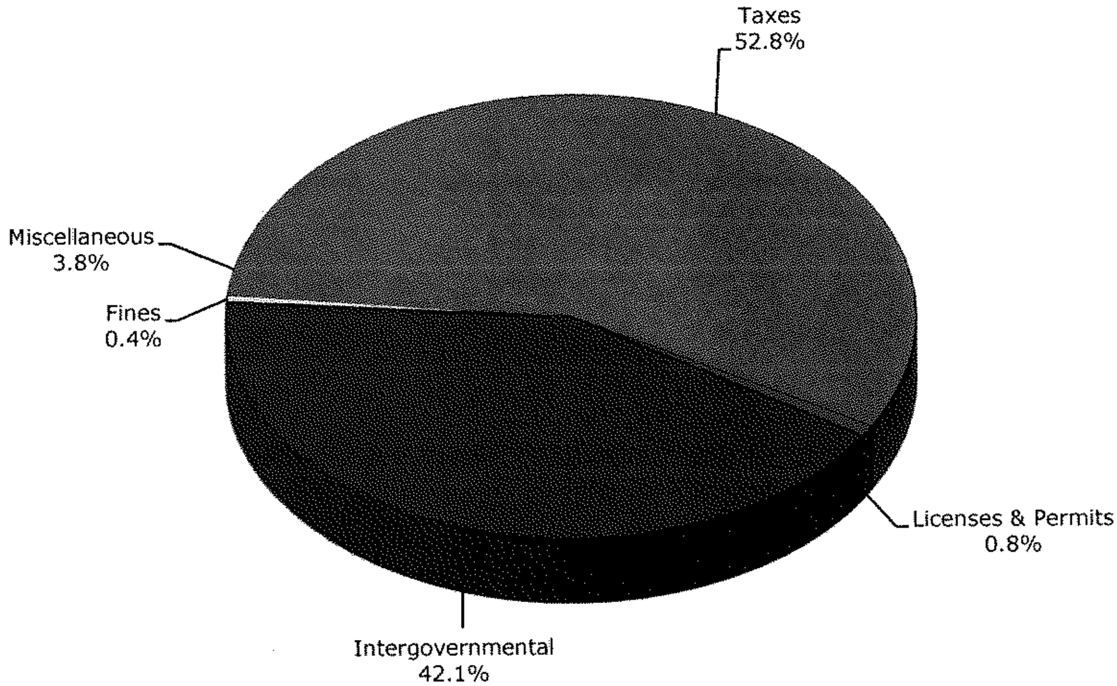
TOWN OF MEEKER, COLORADO
Graph - General Fund Expenditures
For the Years Ended December 31, 2012 - 2016

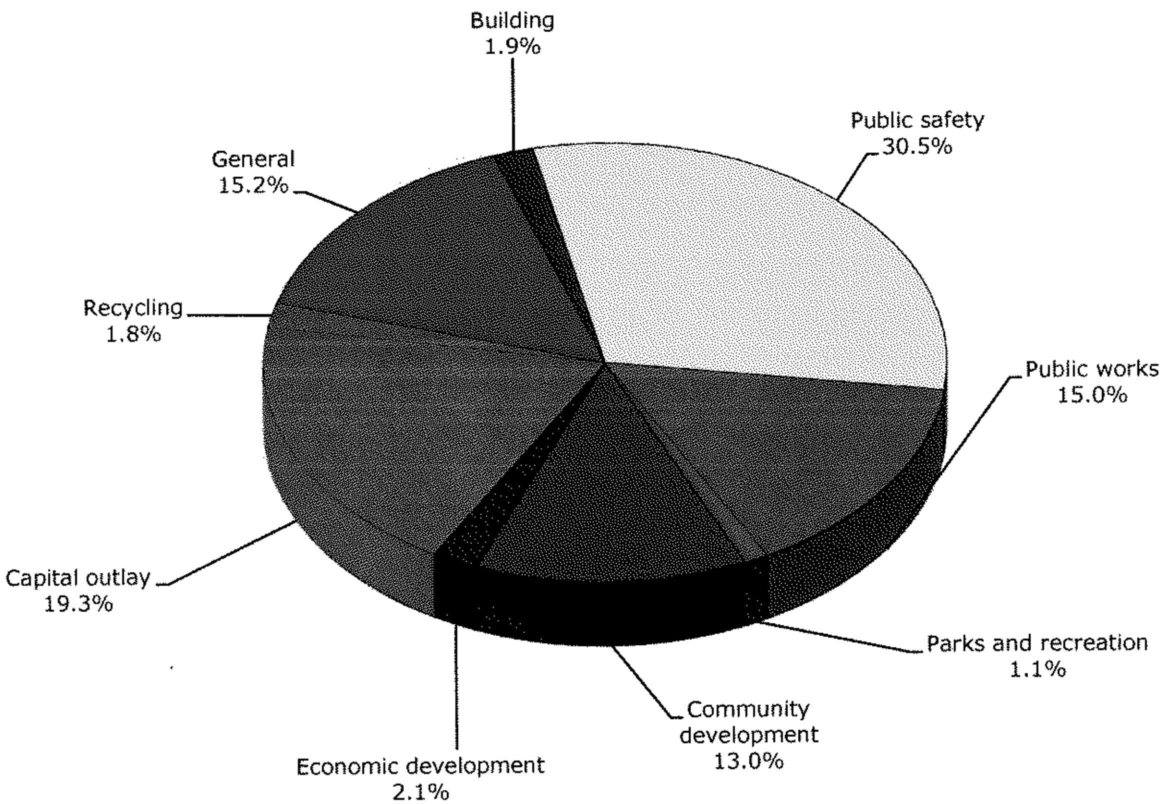


TOWN OF MEEKER, COLORADO
Graph - General Fund Revenues and Expenditures
For the Years Ended December 31, 2012 - 2016

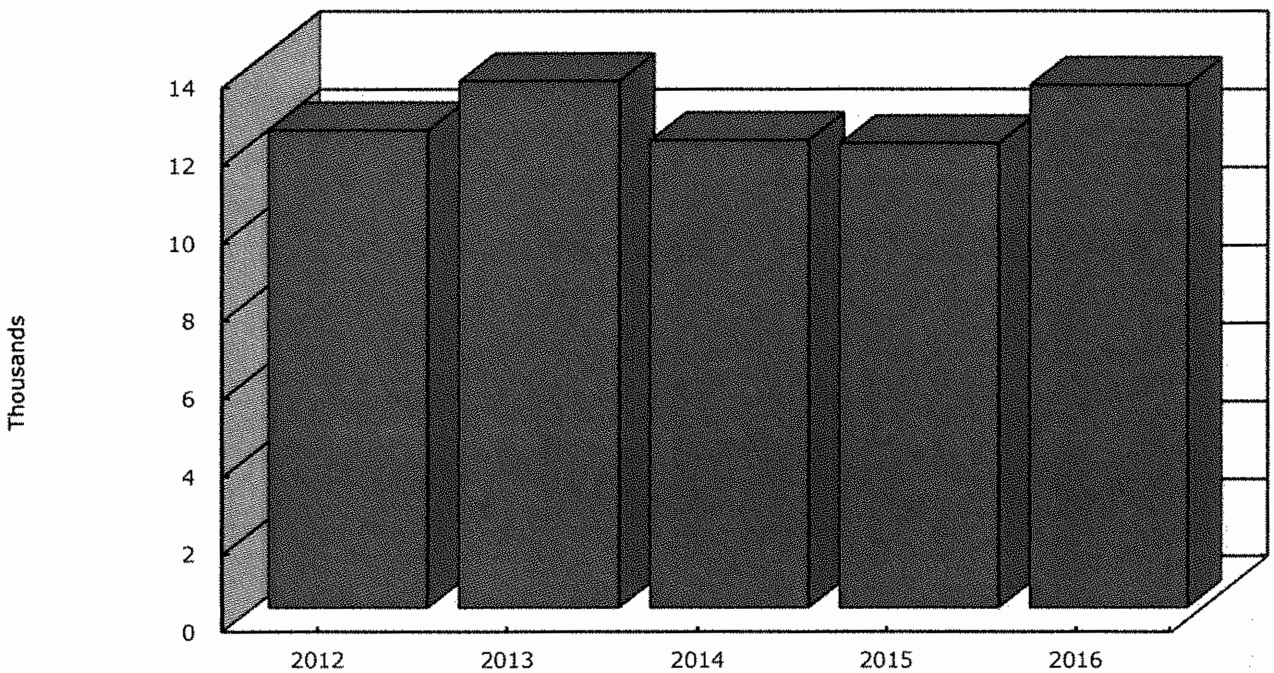


TOWN OF MEEKER, COLORADO
Graph - General Fund Revenues and Expenditures
For the Year Ended December 31, 2016





TOWN OF MEEKER, COLORADO
Graph - Conservation Trust Fund Lottery Revenues
For the Years Ended December 31, 2012 - 2016



TOWN OF MEEKER, COLORADO
Graph - Water Fund Customer Revenues
For the Years Ended December 31, 2012 - 2016