

**TOWN OF MEEKER
COLORADO**

**FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR'S REPORT**

DECEMBER 31, 2020

TOWN OF MEEKER, COLORADO

2020 BOARD OF TRUSTEES

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Mr. Travis Day, Mayor Pro Tem

Mr. Pat Turner

Ms. Melissa Kindall

Mr. Scott Creecy

Ms. Wendy Gutierrez

Mr. Scott Nielsen

ADMINISTRATIVE STAFF

Lisa Cook, Town Administrator

Amy Tupy, Town Clerk

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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, 2020, 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, 2020, 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 39-44 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 budgetary comparison schedule – Water Fund, comparative statements, counties, cities and towns annual statement of receipts and expenditures for roads, bridges, streets, and graphs are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The budgetary comparison schedule – Water Fund, comparative statements, counties, cities and towns annual statement of receipts and expenditures for roads, bridges, streets, and graphs have 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.

Calo CPA Services, PC

Rangely, Colorado
June 7, 2021

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, 2020. 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 \$19,431,591 at December 31, 2020.
- Total Town's cash and investments decreased by \$813,159 or 11 percent from 2019.
- The December 31, 2020 General Fund balance is \$29 more than the previous year. The total fund balance is 247 percent of 2020 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 provide 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 were 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 27 through 37 of this report.

Budgetary Comparisons. The Town adopts an annual appropriated budget for the General Fund, Conservation Fund, Abatement Fund, and Water Fund. A budgetary comparison statement has been provided for the General Fund on pages 39 through 40, the Conservation Fund on pages 41 through 42, the Abatement Fund on pages 43 through 44, and the Water Fund on pages 47 through 48.

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 2019 and 2020.

	Governmental Activities		Business-type Activities		Total	
	2019	2020	2019	2020	2019	2020
Assets						
Current and other assets	\$ 5,903,398	\$ 5,865,016	\$ 1,936,369	\$ 1,161,647	\$ 7,839,767	\$ 7,026,663
Capital assets	5,344,042	4,656,974	7,296,081	8,304,282	12,640,123	12,961,256
Total assets	11,247,440	10,521,990	9,232,450	9,465,929	20,479,890	19,987,919
Liabilities						
Current and other liabilities	219,374	179,036	274,645	163,703	494,019	342,739
Long-term liabilities	-	-	-	-	-	-
Total Liabilities	219,374	179,036	274,645	163,703	494,019	342,739
Deferred Inflows	212,057	213,589	-	-	212,057	213,589
Net Position						
Net investment in capital assets	5,344,042	4,656,974	7,296,081	8,304,282	12,640,123	12,961,256
Restricted	78,628	70,718	-	-	78,628	70,718
Unrestricted	5,393,339	5,401,673	1,661,724	997,944	7,055,063	6,399,617
Total net position	\$10,816,009	\$10,129,365	\$ 8,957,805	\$ 9,302,226	\$19,773,814	\$19,431,591

A significant portion of the Town's net position represents unrestricted net position of \$6,399,617 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 \$70,718 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 \$70,718.

The following table indicates the changes in net position.

	Governmental Activities		Business-type Activities		Total	
	2019	2020	2019	2020	2019	2020
Revenues:						
Program revenues:						
Charges for services	\$ 41,967	\$ 33,255	\$ 597,175	\$ 676,233	\$ 639,142	\$ 709,488
Operating grants and contributions	202,710	177,379	-	-	202,710	177,379
Capital grants and contributions	2,619	3,870	4,600	440,167	7,219	444,037
General revenues:						
General property taxes	207,963	211,946	-	-	207,963	211,946
Specific ownership tax	8,944	7,478	-	-	8,944	7,478
Investment earnings	107,840	213,005	5,629	3,842	113,469	216,847
Mineral lease	636,423	224,969	-	-	636,423	224,969
Sales & use tax	1,099,634	1,357,994	-	-	1,099,634	1,357,994
Other	325,729	139,400	17,792	15,123	343,521	154,523
Total revenues	<u>2,633,829</u>	<u>2,369,296</u>	<u>625,196</u>	<u>1,135,365</u>	<u>3,259,025</u>	<u>3,504,661</u>
Expenses:						
General						
Government	448,977	646,033	-	-	448,977	646,033
Public Safety	761,549	808,631	-	-	761,549	808,631
Public Works	1,037,006	1,055,011	-	-	1,037,006	1,055,011
Parks & Recreation	42,100	53,783	-	-	42,100	53,783
Community Development	242,034	299,052	-	-	242,034	299,052
Recycling	13,647	21,600	-	-	13,647	21,600
Buildings	50,762	54,330	-	-	50,762	54,330
Economic Development	60,000	60,000	-	-	60,000	60,000
Water	-	-	851,461	848,444	851,461	848,444
Total expenses	<u>2,656,075</u>	<u>2,998,440</u>	<u>851,461</u>	<u>848,444</u>	<u>3,507,536</u>	<u>3,846,884</u>
Transfer in (out)	<u>(1,000,000)</u>	<u>(57,500)</u>	<u>1,000,000</u>	<u>57,500</u>	<u>-</u>	<u>-</u>
Increase (decrease) in net position	<u><u>\$(1,022,246)</u></u>	<u><u>\$(686,644)</u></u>	<u><u>\$ 773,735</u></u>	<u><u>\$ 344,421</u></u>	<u><u>\$ (248,511)</u></u>	<u><u>\$ (342,223)</u></u>

Governmental Activities. Governmental activities decreased the Town's net position by \$686,644 in 2020. Key elements of this decrease are as follows:

An increase in expenses of \$342,365 or 13 percent from 2019.

Business-type Activities. Business-type activities increased the Town's net position by \$344,421 in 2020. Key elements of this increase are as follows:

An increase in charges for services of \$79,058 or 13 percent from 2019.

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, 2020, the total fund balance of the Town's governmental funds was \$5,472,391. Approximately 93 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 (\$70,718), (2) state lottery funds to be used for parks and recreation (\$18,582), (3) fees designated to be used for public safety (\$18,763), and (4) state required fund for abatements (\$250,520). The Town had Governmental revenues and other financing sources of \$2,369,296 and expenditures and other financing uses of \$2,368,872.

Proprietary Fund. Information about the Town's proprietary fund begins on page 22. This fund is accounted for using the accrual basis of accounting.

As of December 31, 2020, the total net position of the Town's proprietary fund was \$9,302,226. Approximately 11 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 (\$8,304,282). The Town had Proprietary operating revenues of \$691,356, non-operating revenues of \$439,409, expenses of \$848,444, and an operating transfer in of \$57,500.

GENERAL FUND BUDGETARY HIGHLIGHTS

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

2020 General Fund Budget

	Original Budget	Amend- ments	Final Budget	Actual
Beginning Fund Balance	\$ 5,086,887	\$ -	\$ 5,086,887	\$ 5,203,260
Revenue and other financing sources	3,645,505	-	3,645,505	2,368,901
Expenditures and other financing uses	(3,645,505)	-	(3,645,505)	(2,368,872)
Ending Fund Balance	<u>\$ 5,086,887</u>	<u>\$ -</u>	<u>\$ 5,086,887</u>	<u>\$ 5,203,289</u>

Actual expenditures and other financing uses were under budget by \$1,276,633. The main reason for the difference was the Town budgeted \$1,289,892 for capital outlay and actual expenditures were \$207,107, which were under the budget amount by \$1,082,785.

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, 2020 totaled \$4,656,974 and \$8,304,282, 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 \$1,124,025 for Water Street water line replacement, \$117,862 for phase II water improvements, and \$84,280 for animal shelter improvements.

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, 2020, 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 2021 budget:

- Replacement of an overflow line on 7th Street budgeted for \$184,000.

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, 2020

	Primary Government		
	<u>Governmental</u>	<u>Business-type</u>	
	<u>Activities</u>	<u>Activities</u>	<u>Total</u>
ASSETS			
Cash and cash equivalents	\$ 5,509,512	\$ 1,108,852	\$ 6,618,364
Accounts receivable	-	38,404	38,404
Other receivables	137,456	87	137,543
Property taxes receivable	213,589	-	213,589
Restricted cash	18,763	-	18,763
Internal balances	(14,304)	14,304	-
Capital assets, nondepreciable	522,052	58,979	581,031
Capital assets, net	<u>4,134,922</u>	<u>8,245,303</u>	<u>12,380,225</u>
TOTAL ASSETS	<u>10,521,990</u>	<u>9,465,929</u>	<u>19,987,919</u>
LIABILITIES			
Accounts payable	71,040	108,123	179,163
Employees compensated absences	<u>107,996</u>	<u>55,580</u>	<u>163,576</u>
TOTAL LIABILITIES	<u>179,036</u>	<u>163,703</u>	<u>342,739</u>
DEFERRED INFLOWS			
Unearned revenue - property taxes	<u>213,589</u>	<u>-</u>	<u>213,589</u>
TOTAL DEFERRED INFLOWS	<u>213,589</u>	<u>-</u>	<u>213,589</u>
NET POSITION			
Net investment in capital assets	4,656,974	8,304,282	12,961,256
Restricted for:			
Labor emergencies	70,718	-	70,718
Unrestricted	<u>5,401,673</u>	<u>997,944</u>	<u>6,399,617</u>
TOTAL NET POSITION	<u>\$ 10,129,365</u>	<u>\$ 9,302,226</u>	<u>\$ 19,431,591</u>

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, 2020

FUNCTIONS/PROGRAMS	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
Primary government			
Governmental activities			
General government	\$ 646,033	\$ 3,400	\$ 2,325
Public safety	808,631	16,845	722
Public works	1,055,011	-	127,923
Parks and recreation	53,783	1,143	14,995
Community development	299,052	9,831	31,414
Recycling	21,600	-	-
Building	54,330	2,036	-
Economic development	60,000	-	-
TOTAL GOVERNMENTAL ACTIVITIES	<u>2,998,440</u>	<u>33,255</u>	<u>177,379</u>
Business-type activities			
Water	<u>848,444</u>	<u>676,233</u>	<u>-</u>
TOTAL BUSINESS-TYPE ACTIVITIES	<u>848,444</u>	<u>676,233</u>	<u>-</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 3,846,884</u>	<u>\$ 709,488</u>	<u>\$ 177,379</u>

General revenues:

Taxes:

- Property tax
- Specific ownership tax
- Sales & use tax
- Franchise tax
- Mineral severance tax
- Other taxes

Mineral lease

Unrestricted investment earnings

Miscellaneous

Transfers in (out)

Total general revenues

Change in net position

Net position - beginning

Net position - ending

Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position		
	Primary Government		
	Governmental Activities	Business-type Activities	Total
\$ -	\$ (640,308)	\$ -	\$ (640,308)
-	(791,064)	-	(791,064)
-	(927,088)	-	(927,088)
-	(37,645)	-	(37,645)
3,870	(253,937)	-	(253,937)
-	(21,600)	-	(21,600)
-	(52,294)	-	(52,294)
-	(60,000)	-	(60,000)
<u>3,870</u>	<u>(2,783,936)</u>	<u>-</u>	<u>(2,783,936)</u>
<u>440,167</u>	<u>-</u>	<u>267,956</u>	<u>267,956</u>
<u>440,167</u>	<u>-</u>	<u>267,956</u>	<u>267,956</u>
<u>\$ 444,037</u>	<u>(2,783,936)</u>	<u>267,956</u>	<u>(2,515,980)</u>
	211,946	-	211,946
	7,478	-	7,478
	1,357,994	-	1,357,994
	12,137	-	12,137
	113,654	-	113,654
	4,335	-	4,335
	224,969	-	224,969
	213,005	3,842	216,847
	9,274	15,123	24,397
	(57,500)	57,500	-
	<u>2,097,292</u>	<u>76,465</u>	<u>2,173,757</u>
	(686,644)	344,421	(342,223)
	10,816,009	8,957,805	19,773,814
	<u>\$ 10,129,365</u>	<u>\$ 9,302,226</u>	<u>\$ 19,431,591</u>

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

TOWN OF MEEKER, COLORADO

BALANCE SHEET - GOVERNMENTAL FUNDS
December 31, 2020

		Nonmajor Funds	
		Conservation Fund	Abatement Fund
ASSETS	General		
Cash and cash equivalents	\$ 5,240,410	\$ 18,582	\$ 250,520
Other receivables	137,456	-	-
Property taxes receivable	213,589	-	-
Restricted cash	18,763	-	-
TOTAL ASSETS	\$ 5,610,218	\$ 18,582	\$ 250,520
LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY			
LIABILITIES			
Accounts payable	\$ 71,040	\$ -	\$ -
Employees compensated absences	107,996	-	-
Due to other fund	14,304	-	-
TOTAL LIABILITIES	193,340	-	-
DEFERRED INFLOWS			
Unearned revenue - property taxes	213,589	-	-
TOTAL DEFERRED INFLOWS	213,589	-	-
FUND EQUITY			
Fund balances:			
Restricted for			
Tabor emergencies	70,718	-	-
Parks and recreation expenditures	-	18,582	-
Committed for			
Public safety expenditures	18,763	-	-
Abatements	-	-	250,520
Unassigned	5,113,808	-	-
TOTAL FUND EQUITY	5,203,289	18,582	250,520
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY	\$ 5,610,218	\$ 18,582	\$ 250,520

Total
Governmental
Funds

\$ 5,509,512
137,456
213,589
18,763

\$ 5,879,320

\$ 71,040
107,996
14,304

193,340

213,589

213,589

70,718
18,582

18,763
250,520
5,113,808

5,472,391

\$ 5,879,320

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

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TOWN OF MEEKER, COLORADO

RECONCILIATION OF BALANCE SHEET TO THE STATEMENT OF NET POSITION
December 31, 2020

Balance sheet - total fund balances	\$ 5,472,391
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets (net of accumulated depreciation) used in governmental activities are not financial resources and therefore are not reported in the funds.	<u>4,656,974</u>
NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 10,129,365</u>

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, 2020

		<u>Nonmajor Funds</u>	
	<u>General</u>	<u>Conservation Fund</u>	<u>Abatement Fund</u>
REVENUES			
Taxes	\$ 1,592,263	\$ -	\$ -
Licenses and permits	14,518	-	-
Intergovernmental	499,665	11,649	-
Fines	8,794	-	-
Miscellaneous	242,011	8	388
	<u>2,357,251</u>	<u>11,657</u>	<u>388</u>
TOTAL REVENUES			
EXPENDITURES			
General government	539,553	-	-
Public safety	771,723	-	-
Public works	342,006	-	-
Parks and recreation	35,076	-	-
Community development	289,883	-	-
Recycling	21,600	-	-
Building	44,424	-	-
Economic development	60,000	-	-
Capital outlay	207,107	-	-
	<u>2,311,372</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES			
EXCESS OF REVENUES OVER EXPENDITURES	<u>45,879</u>	<u>11,657</u>	<u>388</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	11,650	-	-
Transfers out	(57,500)	(11,650)	-
	<u>(45,850)</u>	<u>(11,650)</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)			
EXCESS OF REVENUES OVER EXPEND- ITURES AND OTHER FINANCING USES	29	7	388
FUND BALANCE, BEGINNING OF YEAR	<u>5,203,260</u>	<u>18,575</u>	<u>250,132</u>
FUND BALANCE, END OF YEAR	<u>\$ 5,203,289</u>	<u>\$ 18,582</u>	<u>\$ 250,520</u>

Total Governmental Funds	
\$	1,592,263
	14,518
	511,314
	8,794
	<u>242,407</u>
	<u>2,369,296</u>
	539,553
	771,723
	342,006
	35,076
	289,883
	21,600
	44,424
	60,000
	<u>207,107</u>
	<u>2,311,372</u>
	<u>57,924</u>
	11,650
	<u>(69,150)</u>
	<u>(57,500)</u>
	424
	<u>5,471,967</u>
\$	<u><u>5,472,391</u></u>

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, 2020**

Net change in fund balances - total governmental funds	\$ 424
Amounts reported for governmental activities in the statement of net activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation (\$894,175) exceeded capital outlay (\$207,107) in the current period.	<u>(687,068)</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ (686,644)</u>

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, 2020

	Enterprise Fund
	<u>Water</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 1,108,852
Accounts receivable, net	38,404
Other receivables	87
Due to other fund	<u>14,304</u>
TOTAL CURRENT ASSETS	<u>1,161,647</u>
Property, plant and equipment, net of accumulated depreciation	<u>8,304,282</u>
TOTAL ASSETS	<u>9,465,929</u>
LIABILITIES	
Current liabilities:	
Accounts payable	108,123
Employees compensated absences	<u>55,580</u>
TOTAL CURRENT LIABILITIES	<u>163,703</u>
Long-term liabilities	
None	<u>-</u>
TOTAL LONG-TERM LIABILITIES	<u>-</u>
TOTAL LIABILITIES	<u>163,703</u>
NET POSITION	
Net investment in capital assets	8,304,282
Unrestricted	<u>997,944</u>
TOTAL NET POSITION	<u>\$ 9,302,226</u>

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, 2020

	Enterprise Fund
	<u>Water</u>
OPERATING REVENUES	
Customer accounts	\$ 676,233
Other	<u>15,123</u>
TOTAL OPERATING REVENUES	<u>691,356</u>
OPERATING EXPENSES	
Personnel services	268,518
Materials and supplies	59,289
Utilities	51,228
Repairs and maintenance	17,621
Operational	174,195
Depreciation	<u>277,593</u>
TOTAL OPERATING EXPENSES	<u>848,444</u>
OPERATING INCOME	<u>(157,088)</u>
NON-OPERATING REVENUES (EXPENSES)	
Investment income	
Interest revenue	3,842
Grants	<u>435,567</u>
TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>439,409</u>
NET INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	282,321
Capital contributions - Water Tap Fees	4,600
Transfers in	<u>57,500</u>
CHANGE IN NET POSITION	344,421
NET POSITION - BEGINNING	<u>8,957,805</u>
NET POSITION - ENDING	<u><u>\$ 9,302,226</u></u>

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

TOWN OF MEEKER, COLORADO

STATEMENT OF CASH FLOWS
 PROPRIETARY FUND
 For the Year Ended December 31, 2020

	Enterprise Fund
	<u>Water</u>
CASH FLOWS FROM OPERATING ACTIVITIES:	
Cash received from customers	\$ 689,140
Cash payments for goods and services	(417,879)
Cash payment to employees for services	(263,914)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>7,347</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
Operating transfer	<u>57,493</u>
NET CASH PROVIDED BY NON-CAPITAL FINANCING ACTIVITIES	<u>57,493</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Purchase of capital assets	(1,285,794)
Grants	435,567
Water tap fees	4,600
NET CASH USED BY CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(845,627)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Investment income	<u>3,809</u>
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>3,809</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	(776,978)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>1,885,830</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u>\$ 1,108,852</u></u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating income	\$ (157,088)
Adjustments to reconcile operating income to Net cash provided (used) by operating activities:	
Depreciation	277,593
Changes in assets and liabilities:	
Decrease (increase) in accounts receivable	(2,216)
Increase (decrease) in accounts payable	(115,546)
Increase (decrease) in accrued liabilities	4,604
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u><u>\$ 7,347</u></u>

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

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NOTES TO FINANCIAL STATEMENTS

TOWN OF MEEKER, COLORADO

NOTES TO FINANCIAL STATEMENTS December 31, 2020

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 be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Town considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. 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.

TOWN OF MEEKER, COLORADO

NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation, continued

Property taxes, sales tax, 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 tax, and charges for services. Expenditures include all costs associated with the daily operations of the Town.

The Town reports the following nonmajor governmental funds:

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.

Abatement Fund

The Abatement Fund is designated as the repair and demolition fund as required by the State of Colorado to defray the costs and expenses which may be incurred by the Town in doing or causing to be done the necessary work of repair or demolition of dangerous buildings.

Proprietary fund distinguishes 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 funds 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.

TOWN OF MEEKER, COLORADO

NOTES TO FINANCIAL STATEMENTS December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

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 reported 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.

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:

	<u>Governmental</u>	<u>Water</u>
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 reported 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.

TOWN OF MEEKER, COLORADO

NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

F. Budgets and Budgetary Accounting, continued

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.

The Town's trustees may authorize supplemental appropriations during the year. No supplemental appropriations were made during the year ended December 31, 2020.

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 considers 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 18 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 21 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, mortgages, and deeds of trust.

TOWN OF MEEKER, COLORADO

NOTES TO FINANCIAL STATEMENTS December 31, 2020

NOTE 3 - CASH AND INVESTMENTS, Continued

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.

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:

	<u>Fair Value</u>	<u>Cost</u>
December 31, 2020		
COLOTRUST	<u>\$ 3,569,489</u>	<u>\$ 3,569,489</u>

The Town has invested \$3,569,489 in the Colorado Government Liquid Asset Trust (COLOTRUST), an investment vehicle established for local government entities in Colorado to pool surplus funds. COLOTRUST operates 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, 2020 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	9,625
Certificates of deposit	436,736
Investments - COLOTRUST	3,569,489
Cash deposits in bank	<u>2,620,977</u>
Total cash and cash equivalents	<u>\$ 6,637,127</u>
Cash and cash equivalents	\$ 6,618,364
Restricted cash	<u>18,763</u>
	<u>\$ 6,637,127</u>
Cash restrictions	
General Fund	Police
	<u>\$ 18,763</u>
Total cash restrictions	<u>\$ 18,763</u>

TOWN OF MEEKER, COLORADO

NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE 4 - ACCOUNTS RECEIVABLE

Accounts receivable at December 31, 2020 in the Enterprise Fund are as follows:

Gross accounts receivable	\$ 39,367
Less allowance for doubtful accounts	(963)
	<u>\$ 38,404</u>

NOTE 5 - PROPERTY TAXES

Revenue Recognized in 2020

Local property taxes levied in 2019 and collected in 2020 are recognized as revenue in these financial statements as shown below:

	Assessed Valuation	Mill Levy	Amount of Taxes		Percent Collected
			Levied	Collected	
General Fund	\$ 21,680,500	9.781	\$ 212,057	\$ 211,946	99.95%

Property Taxes Receivable and Deferred Revenue

Local property taxes levied in 2020 but not collectible until 2021 are shown as property taxes receivable and deferred revenue.

	Assessed Valuation	Mill Levy	Estimated Percent Collectible	Property Taxes Receivable	Deferred Revenue
General Fund	\$ 21,837,150	9.781	100.00%	\$ 213,589	\$ 213,589

TOWN OF MEEKER, COLORADO

NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE 6 - CAPITAL ASSETS

A. Governmental Activities

A summary of changes in capital assets for the year ended December 31, 2020 is as follows:

	Balance 1/1/2020	Additions	Deletions	Balance 12/31/2020
Capital assets not being depreciated:				
Land	\$ 522,052	\$ -	\$ -	\$ 522,052
Total assets not being depreciated	<u>522,052</u>	<u>-</u>	<u>-</u>	<u>522,052</u>
Capital assets being depreciated:				
Parks	407,410	-	-	407,410
Walbridge	156,287	-	-	156,287
Police	826,903	13,892	-	840,795
City Hall	1,957,470	16,683	-	1,974,153
Maintenance	19,621	-	-	19,621
Buildings	252,305	84,280	-	336,585
Community Development	132,716	-	-	132,716
Streets	10,545,546	80,202	-	10,625,748
Town Hall Equipment	316,917	12,050	-	328,967
Total assets being depreciated	<u>14,615,175</u>	<u>207,107</u>	<u>-</u>	<u>14,822,282</u>
Less accumulated depreciation:				
Parks	(308,604)	(18,707)	-	(327,311)
Walbridge	(156,287)	-	-	(156,287)
Police	(725,894)	(36,908)	-	(762,802)
City Hall	(1,006,008)	(92,528)	-	(1,098,536)
Maintenance	(16,464)	(701)	-	(17,165)
Buildings	(187,571)	(9,906)	-	(197,477)
Community Development	(108,145)	(9,169)	-	(117,314)
Streets	(6,998,772)	(712,303)	-	(7,711,075)
Town Hall Equipment	(285,440)	(13,953)	-	(299,393)
Total accumulated depreciation	<u>(9,793,185)</u>	<u>(894,175)</u>	<u>-</u>	<u>(10,687,360)</u>
Total assets being depreciated, net	<u>4,821,990</u>	<u>(687,068)</u>	<u>-</u>	<u>4,134,922</u>
Governmental activities capital assets, net	<u>\$ 5,344,042</u>	<u>\$ (687,068)</u>	<u>\$ -</u>	<u>\$ 4,656,974</u>

TOWN OF MEEKER, COLORADO

NOTES TO FINANCIAL STATEMENTS
December 31, 2020

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	\$ 106,480
Public safety	36,908
Public works	713,005
Parks and recreation	18,707
Community development	9,169
Building	<u>9,906</u>
Total depreciation expense – governmental activities	<u>\$ 894,175</u>

B. Business-type Activities

	Balance 1/1/2020	Additions	Deletions	Balance 12/31/2020
Capital assets not being depreciated:				
Land	\$ 58,979	\$ -	\$ -	\$ 58,979
Construction in progress	1,120,428	-	(1,120,428)	-
Total assets not being depreciated	<u>1,179,407</u>	<u>-</u>	<u>(1,120,428)</u>	<u>58,979</u>
Capital assets being depreciated:				
Water system	10,499,242	2,387,918	-	12,887,160
Machinery and equipment	746,919	18,305	-	765,224
Total assets being depreciated	<u>11,246,161</u>	<u>2,406,223</u>	<u>-</u>	<u>13,652,384</u>
Less accumulated depreciation:				
Water system	(4,400,730)	(266,744)	-	(4,667,474)
Machinery and equipment	(728,758)	(10,849)	-	(739,607)
Total accumulated depreciation	<u>(5,129,488)</u>	<u>(277,593)</u>	<u>-</u>	<u>(5,407,081)</u>
Total assets being depreciated, net	<u>6,116,673</u>	<u>2,128,630</u>	<u>-</u>	<u>8,245,303</u>
Business-type activities capital assets, net	<u>\$ 7,296,080</u>	<u>\$ 2,128,630</u>	<u>\$ (1,120,428)</u>	<u>\$ 8,304,282</u>

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

Business-type activities:	
Water/Total depreciation expense – business-type activities	<u>\$ 277,593</u>

TOWN OF MEEKER, COLORADO

NOTES TO FINANCIAL STATEMENTS
December 31, 2020

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, 2020, is presented below:

Excess (deficiency) of revenue over expenditures (NON-GAAP basis)	\$ (663,780)
Add:	
Purchase of fixed assets	1,285,794
Less:	
Depreciation	<u>(277,593)</u>
Excess (deficiency) of revenue over expenditures (GAAP basis)	<u>\$ 344,421</u>

NOTE 8 - DEFINED CONTRIBUTION PLAN

Town employees who work at least 12 months per year and at least 20 hours per week must 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.

All Town employees are eligible to participate after one year of employment. The Plan requires the Town and its eligible non-police officer employees to contribute 6% of the employee's base salary each year. The Plan required the Town and its eligible police officers to contribute 12% of the police officer's base salary each year. Employee contributions are 100% vested. The Town's contributions vest at a rate of 20% for each year of service after the first year of service. A participant is fully vested after six years of service. Starting July 30, 2018, police officers are eligible immediately upon employment to participate in the Plan to contribute 6% of the police officer's base salary and are 100% vested upon participation in the Plan.

In 2020, the Town's total payroll was \$1,087,905. The Town's contributions were calculated using the base salary amount of \$1,072,525. The difference represents seasonal and temporary employees, overtime pay, bonuses, holiday pay, vacation pay, and sick pay. Both the Town and the covered employees made the required 6% (police officers 12%) contribution amounting to \$74,112 from each source.

The Plan has no unfunded liability since it is a defined contribution plan. The plan may be amended by resolution of the Town Council but it may not be amended beyond the limits established by state statute.

NOTE 9 - COLORADO CONTRABAND FORFEITURE ACT

There was \$0 received from the seizure of contraband in 2020.

NOTE 10 - INTERFUND BALANCES AND TRANSFERS

Interfund receivables and payable balances as of December 31, 2020, are as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Water	General	\$ 14,304

TOWN OF MEEKER, COLORADO

NOTES TO FINANCIAL STATEMENTS
December 31, 2020

NOTE 10 – INTERFUND BALANCES AND TRANSFERS, Continued

Interfund transfers for the year ended December 31, 2020, consisted of the following amounts:

<u>Transfer from</u>	<u>Transfer to</u>	<u>Amount</u>
Conservation	General	\$ 11,650
General	Water	\$ 57,500

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 2020, \$70,718 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 \$63,126 to CIRSA in 2020. 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.

TOWN OF MEEKER, COLORADO

NOTES TO FINANCIAL STATEMENTS December 31, 2020

NOTE 13 – RELATED PARTY TRANSACTIONS

Regas Halandras, Town Mayor, provides construction services outside his regular duties of a Mayor. During the course of its operations, the Town made certain purchases for these services in the amount of \$84,577 for the year 2020.

Wendy Gutierrez, Town Council Trustee, owns a local business known as Wendil's Wondrous Things. During the course of its operations, the Town awarded an economic development grant totaling \$10,000 for the year 2020.

NOTE 14 – 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 15 – SUBSEQUENT EVENT

The Town has evaluated subsequent events through June 7, 2021 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, 2020

	<u>Budget</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual</u>
REVENUES			
Taxes	\$ 1,234,457	\$ 1,234,457	\$ 1,592,263
Licenses and permits	11,975	11,975	14,518
Intergovernmental	808,007	808,007	499,665
Fines	15,250	15,250	8,794
Miscellaneous	<u>1,563,816</u>	<u>1,563,816</u>	<u>242,011</u>
TOTAL REVENUES	<u>3,633,505</u>	<u>3,633,505</u>	<u>2,357,251</u>
EXPENDITURES			
General government	578,090	578,090	539,553
Public safety	974,908	974,908	771,723
Public works	373,790	373,790	342,006
Parks and recreation	38,248	38,248	35,076
Community development	197,242	197,242	289,883
Recycling	21,600	21,600	21,600
Building	54,235	54,235	44,424
Economic development	60,000	60,000	60,000
Capital outlay	<u>1,289,892</u>	<u>1,289,892</u>	<u>207,107</u>
TOTAL EXPENDITURES	<u>3,588,005</u>	<u>3,588,005</u>	<u>2,311,372</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>45,500</u>	<u>45,500</u>	<u>45,879</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	(57,500)	(57,500)	(57,500)
Transfers in	<u>12,000</u>	<u>12,000</u>	<u>11,650</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(45,500)</u>	<u>(45,500)</u>	<u>(45,850)</u>
EXCESS OF REVENUES OVER EXPEND- ITURES AND OTHER FINANCING USES	-	-	29
FUND BALANCE, BEGINNING OF YEAR	<u>5,086,887</u>	<u>5,086,887</u>	<u>5,203,260</u>
FUND BALANCE, END OF YEAR	<u><u>\$ 5,086,887</u></u>	<u><u>\$ 5,086,887</u></u>	<u><u>\$ 5,203,289</u></u>

<u>Variance from final budget</u>	
\$	357,806
	2,543
	(308,342)
	(6,456)
	<u>(1,321,805)</u>
	<u>(1,276,254)</u>
	38,537
	203,185
	31,784
	3,172
	(92,641)
	-
	9,811
	-
	<u>1,082,785</u>
	<u>1,276,633</u>
	<u>379</u>
	-
	<u>(350)</u>
	<u>(350)</u>
	29
	<u>116,373</u>
<u>\$</u>	<u>116,402</u>

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, 2020

	Budget		Actual
	Original	Final	
REVENUES			
Intergovernmental	\$ 12,000	\$ 12,000	\$ 11,649
Miscellaneous	8	8	8
TOTAL REVENUES	12,008	12,008	11,657
EXPENDITURES			
General government	-	-	-
TOTAL EXPENDITURES	-	-	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	12,008	12,008	11,657
OTHER FINANCING SOURCES (USES)			
Transfers out	(12,008)	(12,008)	(11,650)
TOTAL OTHER FINANCING SOURCES (USES)	(12,008)	(12,008)	(11,650)
EXCESS OF REVENUES OVER EXPEND- ITURES AND OTHER FINANCING USES	-	-	7
FUND BALANCE, BEGINNING OF YEAR	27,997	27,997	18,575
FUND BALANCE, END OF YEAR	\$ 27,997	\$ 27,997	\$ 18,582

<u>Variance from final budget</u>	
\$	(351)
	<u>-</u>
	<u>(351)</u>
	<u>-</u>
	<u>-</u>
	<u>(351)</u>
	<u>358</u>
	<u>358</u>
	7
	<u>9,422</u>
<u>\$</u>	<u>9,429</u>

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

TOWN OF MEEKER, COLORADO

BUDGETARY COMPARISON SCHEDULE
ABATEMENT FUND
For the Year Ended December 31, 2020

	Budget		Actual
	Original	Final	
REVENUES			
Miscellaneous	\$ -	\$ -	\$ 388
TOTAL REVENUES	-	-	388
EXPENDITURES			
Community development	125,000	125,000	-
TOTAL EXPENDITURES	125,000	125,000	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(125,000)	(125,000)	388
OTHER FINANCING SOURCES (USES)			
Transfers in	125,000	125,000	-
TOTAL OTHER FINANCING SOURCES (USES)	125,000	125,000	-
EXCESS OF REVENUES OVER EXPEND- ITURES AND OTHER FINANCING USES	-	-	388
FUND BALANCE, BEGINNING OF YEAR	250,000	250,000	250,132
FUND BALANCE, END OF YEAR	<u>\$ 250,000</u>	<u>\$ 250,000</u>	<u>\$ 250,520</u>

<u>Variance from final budget</u>	
\$	<u>388</u>
	<u>388</u>
	<u>125,000</u>
	<u>125,000</u>
	<u>125,388</u>
	<u>(125,000)</u>
	<u>(125,000)</u>
	388
	<u>(132)</u>
\$	<u><u>256</u></u>

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, 2020

	Budget		
	Original	Final	Actual
REVENUES			
Customer accounts	\$ 575,000	\$ 575,000	\$ 676,233
Interest and dividends	1,200	1,200	3,842
Connection fees	6,080	6,080	4,600
Grants	520,128	520,128	435,567
Other	1,534,549	1,534,549	72,623
TOTAL REVENUES	<u>2,636,957</u>	<u>2,636,957</u>	<u>1,192,865</u>
EXPENSES			
Personnel services	266,041	266,041	268,518
Materials and supplies	67,200	67,200	59,289
Utilities	60,600	60,600	51,228
Repairs and maintenance	29,000	29,000	17,621
Operational	199,096	199,096	174,195
Purchase of fixed assets	2,015,020	2,015,020	1,285,794
TOTAL EXPENSES	<u>2,636,957</u>	<u>2,636,957</u>	<u>1,856,645</u>
NET CHANGE IN NET POSITION	-	-	(663,780)
NET POSITION, BEGINNING OF YEAR	<u>1,678,017</u>	<u>1,678,017</u>	<u>8,957,805</u>
NET POSITION, END OF YEAR	<u>\$ 1,678,017</u>	<u>\$ 1,678,017</u>	<u>8,294,025</u>
RECONCILIATION FROM BUDGET BASIS EXPENDITURES (NON-GAAP) TO GAAP			
Add:			
Purchase of fixed assets			1,285,794
Subtract:			
Depreciation			<u>(277,593)</u>
NET POSITION, END OF YEAR GAAP BASIS			<u>\$ 9,302,226</u>

<u>Variance from final budget</u>	
\$	101,233
	2,642
	(1,480)
	<u>(1,461,926)</u>
	<u>(1,359,531)</u>
	(2,477)
	7,911
	9,372
	11,379
	24,901
	<u>729,226</u>
	<u>780,312</u>
	(579,219)
	<u>7,279,788</u>
<u>\$</u>	<u>6,700,569</u>

TOWN OF MEEKER, COLORADO

COMPARATIVE BALANCE SHEET - GENERAL FUND
December 31, 2019 and 2020

	<u>2019</u>	<u>2020</u>
ASSETS		
Cash and cash equivalents	\$ 5,277,598	\$ 5,240,410
Other receivables	141,184	137,456
Property taxes receivable	212,057	213,589
Restricted cash	<u>18,149</u>	<u>18,763</u>
TOTAL ASSETS	<u><u>\$ 5,648,988</u></u>	<u><u>\$ 5,610,218</u></u>
 LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY		
LIABILITIES		
Accounts payable	\$ 106,073	\$ 71,039
Employees compensated absences	113,300	107,996
Due to other fund	<u>14,297</u>	<u>14,304</u>
TOTAL LIABILITIES	<u>233,670</u>	<u>193,339</u>
 DEFERRED INFLOWS		
Unearned revenue - property taxes	<u>212,057</u>	<u>213,589</u>
TOTAL DEFERRED INFLOWS	<u>212,057</u>	<u>213,589</u>
 FUND EQUITY		
Fund balance		
Reserved for Tabor emergencies	78,628	70,718
Committed for public safety expenditures	18,149	18,763
Unassigned	<u>5,106,484</u>	<u>5,113,809</u>
TOTAL FUND EQUITY	<u>5,203,261</u>	<u>5,203,290</u>
 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY	 <u><u>\$ 5,648,988</u></u>	 <u><u>\$ 5,610,218</u></u>

TOWN OF MEEKER, COLORADO

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GENERAL FUND

For the Years Ended December 31, 2019 and 2020

	<u>2019</u>	<u>2020</u>
REVENUES		
Taxes	\$ 1,334,199	\$ 1,592,263
Licenses and permits	19,983	14,518
Intergovernmental	1,067,343	499,665
Fines	18,711	8,794
Miscellaneous	<u>180,692</u>	<u>242,011</u>
TOTAL REVENUES	<u>2,620,928</u>	<u>2,357,251</u>
EXPENDITURES		
General government	339,646	539,553
Public safety	721,488	771,723
Public works	316,441	342,006
Parks and recreation	26,944	35,076
Community development	231,792	289,883
Recycling	13,647	21,600
Building	44,594	44,424
Economic development	60,000	60,000
Capital outlay	<u>643,443</u>	<u>207,107</u>
TOTAL EXPENDITURES	<u>2,397,995</u>	<u>2,311,372</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>222,933</u>	<u>45,879</u>
OTHER FINANCING SOURCES (USES)		
Transfers in	12,000	11,650
Transfers (out)	<u>(1,250,000)</u>	<u>(57,500)</u>
EXCESS OF REVENUES OVER EXPEND- ITURES AND OTHER FINANCING USES	(1,015,067)	29
FUND BALANCE, BEGINNING OF YEAR	<u>6,218,328</u>	<u>5,203,261</u>
FUND BALANCE, END OF YEAR	<u>\$ 5,203,261</u>	<u>\$ 5,203,290</u>

TOWN OF MEEKER, COLORADO

COMPARATIVE BALANCE SHEET - CONSERVATION FUND
December 31, 2019 and 2020

	<u>2019</u>	<u>2020</u>
ASSETS		
Cash and cash equivalents	<u>\$ 18,575</u>	<u>\$ 18,582</u>
TOTAL ASSETS	<u>\$ 18,575</u>	<u>\$ 18,582</u>
LIABILITIES AND FUND EQUITY		
LIABILITIES		
Due to other fund	<u>\$ -</u>	<u>\$ -</u>
TOTAL LIABILITIES	<u>-</u>	<u>-</u>
FUND EQUITY		
Fund balance		
Restricted for parks and recreation expenditures	<u>18,575</u>	<u>18,582</u>
TOTAL FUND EQUITY	<u>18,575</u>	<u>18,582</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 18,575</u>	<u>\$ 18,582</u>

TOWN OF MEEKER, COLORADO

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
CONSERVATION FUND

For the Years Ended December 31, 2019 and 2020

	<u>2019</u>	<u>2020</u>
REVENUES		
Intergovernmental	\$ 12,762	\$ 11,649
Miscellaneous	7	8
TOTAL REVENUES	<u>12,769</u>	<u>11,657</u>
EXPENDITURES		
General government	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>12,769</u>	<u>11,657</u>
OTHER FINANCING SOURCES (USES)		
Transfers out	<u>(12,000)</u>	<u>(11,650)</u>
EXCESS OF REVENUES OVER EXPEND- ITURES AND OTHER FINANCING USES	769	7
FUND BALANCE, BEGINNING OF YEAR	<u>17,806</u>	<u>18,575</u>
FUND BALANCE, END OF YEAR	<u><u>\$ 18,575</u></u>	<u><u>\$ 18,582</u></u>

TOWN OF MEEKER, COLORADO

COMPARATIVE STATEMENT OF NET POSITION
WATER FUND
December 31, 2019 and 2020

	<u>2019</u>	<u>2020</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 1,885,830	\$ 1,108,852
Accounts receivable, net	36,188	38,404
Due from other fund	14,297	14,304
Other receivables	54	87
TOTAL CURRENT ASSETS	<u>1,936,369</u>	<u>1,161,647</u>
Property, plant and equipment, net of accumulated depreciation	<u>7,296,081</u>	<u>8,304,282</u>
TOTAL ASSETS	<u>9,232,450</u>	<u>9,465,929</u>
LIABILITIES		
Current liabilities:		
Accounts payable	223,669	108,123
Employees compensated absences	50,976	55,580
TOTAL CURRENT LIABILITIES	<u>274,645</u>	<u>163,703</u>
Long-term liabilities		
None	<u>-</u>	<u>-</u>
TOTAL LONG-TERM LIABILITIES	<u>-</u>	<u>-</u>
TOTAL LIABILITIES	<u>274,645</u>	<u>163,703</u>
NET POSITION		
Net investment in capital assets	7,296,081	8,304,282
Unrestricted	1,661,724	997,944
TOTAL NET POSITION	<u>\$ 8,957,805</u>	<u>\$ 9,302,226</u>

TOWN OF MEEKER, COLORADO

COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - WATER FUND For the Years Ended December 31, 2019 and 2020

	<u>2019</u>	<u>2020</u>
OPERATING REVENUES		
Customer accounts	\$ 597,175	\$ 676,233
Other	<u>17,792</u>	<u>15,123</u>
TOTAL OPERATING REVENUES	<u>614,967</u>	<u>691,356</u>
OPERATING EXPENSES		
Personnel services	249,369	268,518
Materials and supplies	35,926	59,289
Utilities	43,707	51,228
Repairs and maintenance	37,844	17,621
Operational	177,892	174,195
Depreciation	<u>306,723</u>	<u>277,593</u>
TOTAL OPERATING EXPENSES	<u>851,461</u>	<u>848,444</u>
OPERATING INCOME	<u>(236,494)</u>	<u>(157,088)</u>
NON-OPERATING REVENUES (EXPENSES)		
Investment income		
Interest revenue	5,629	3,842
Grants	<u>-</u>	<u>435,567</u>
TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>5,629</u>	<u>439,409</u>
NET INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	(230,865)	282,321
Capital contributions - Water Tap Fees	4,600	4,600
Transfer in	<u>1,000,000</u>	<u>57,500</u>
CHANGE IN NET POSITION	773,735	344,421
NET POSITION - BEGINNING	<u>8,184,070</u>	<u>8,957,805</u>
NET POSITION - ENDING	<u>\$ 8,957,805</u>	<u>\$ 9,302,226</u>

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

LOCAL HIGHWAY FINANCE REPORT	City or County:
	Town of Meeker
	YEAR ENDING : 2,020

This Information From The Records Of (example - City of _ or County of _ Town of Meeker, Colo	Prepared By: Phone:	Lisa Cook 970-878-4962
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I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE

ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes	D. Receipts from Federal Highway Administration
1. Total receipts available				
2. Minus amount used for collection expenses				
3. Minus amount used for nonhighway purposes				
4. Minus amount used for mass transit				
5. Remainder used for highway purposes				

II. RECEIPTS FOR ROAD AND STREET PURPOSES

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT	ITEM	AMOUNT
A. Receipts from local sources:		A. Local highway disbursements:	
1. Local highway-user taxes		1. Capital outlay (from page 2)	44,385
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	114,315
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	825
2. General fund appropriations		b. Snow and ice removal	266,736
3. Other local imposts (from page 2)	339,441	c. Other	6,435
4. Miscellaneous local receipts (from page 2)	7,220	d. Total (a. through c.)	273,996
5. Transfers from toll facilities		4. General administration & miscellaneous	91,078
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	133,461
a. Bonds - Original Issues		6. Total (1 through 5)	657,235
b. Bonds - Refunding Issues		B. Debt service on local obligations:	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	
7. Total (1 through 6)	346,661	b. Redemption	
B. Private Contributions		c. Total (a. + b.)	0
C. Receipts from State government		2. Notes:	
(from page 2)	85,605	a. Interest	
D. Receipts from Federal Government		b. Redemption	
(from page 2)	224,969	c. Total (a. + b.)	0
E. Total receipts (A.7 + B + C + D)	657,235	3. Total (1.c + 2.c)	0
		C. Payments to State for highways	
		D. Payments to toll facilities	
		E. Total disbursements (A.6 + B.3 + C + D)	657,235

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)				0
1. Bonds (Refunding Portion)				
B. Notes (Total)				0

V. LOCAL ROAD AND STREET FUND BALANCE

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
		657,235	657,235		0

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT

STATE:

Colorado

YEAR ENDING (mm/yy):

12/20

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assessments		a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalties	7,070
1. Sales Taxes	296,127	c. Parking Garage Fees	
2. Infrastructure & Impact Fees		d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	
5. Specific Ownership &/or Other	43,314	g. Other Misc. Receipts St. Cut Permits	150
6. Total (1. through 5.)	339,441	h. Other	
c. Total (a. + b.)	339,441	i. Total (a. through h.)	7,220
(Carry forward to page 1)		(Carry forward to page 1)	

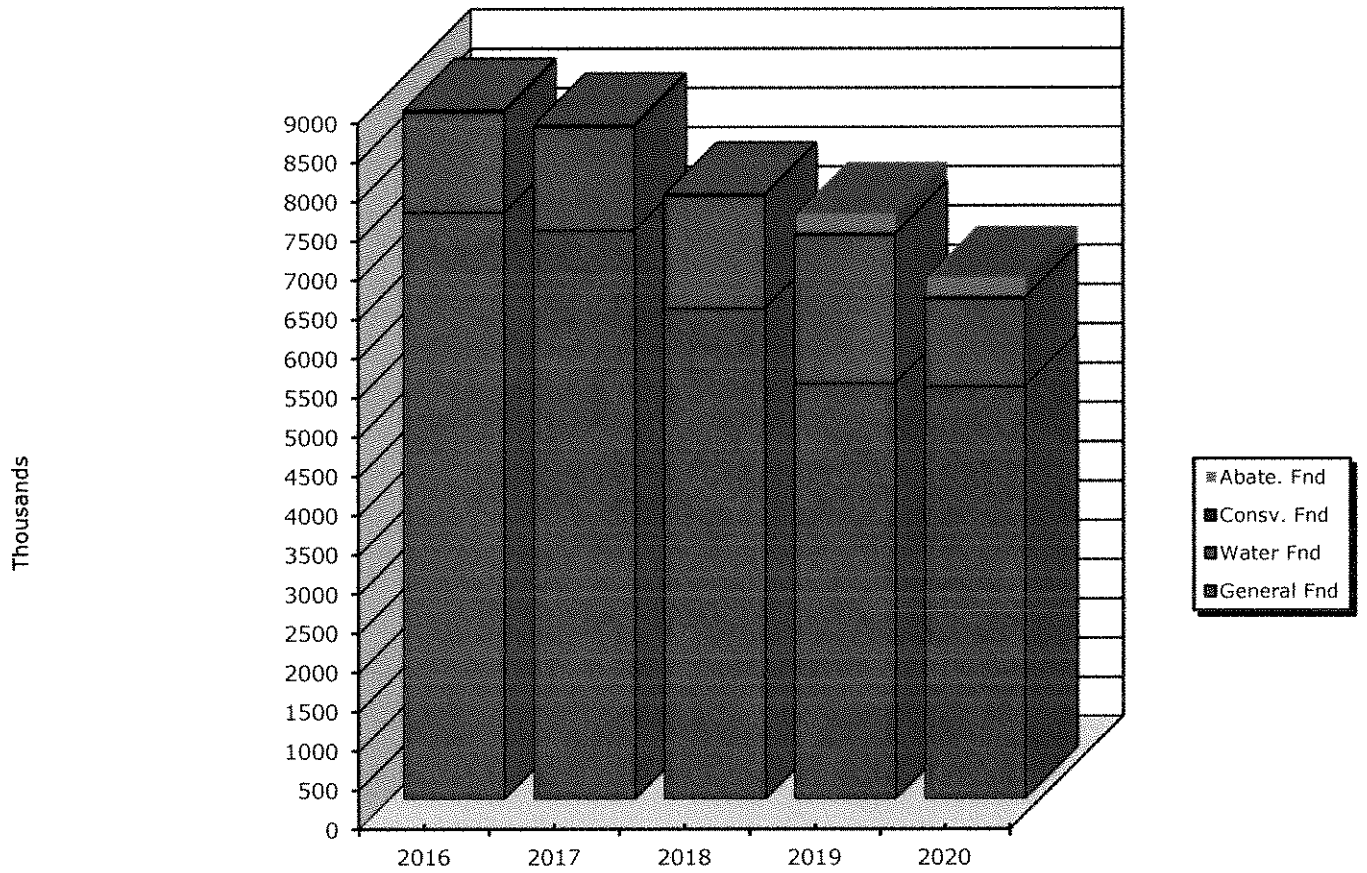
ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user taxes	74,206	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	11,399	d. Federal Transit Admin	
d. Other (Specify) - DOLA Grant		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal Min. Lease	224,969
f. Total (a. through e.)	11,399	g. Total (a. through f.)	224,969
4. Total (1. + 2. + 3.f)	85,605	3. Total (1. + 2.g)	
		(Carry forward to page 1)	

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL

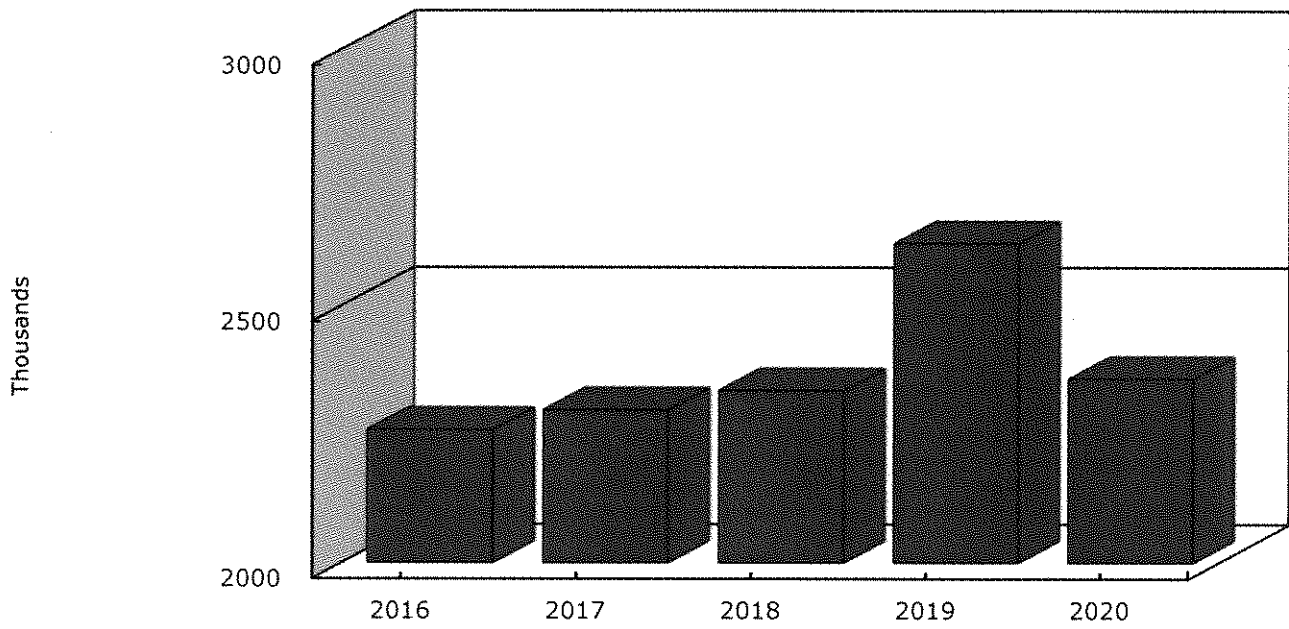
	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs			0
b. Engineering Costs		15,230	15,230
c. Construction:			
(1). New Facilities			0
(2). Capacity Improvements			0
(3). System Preservation		29,155	29,155
(4). System Enhancement & Operation			0
(5). Total Construction (1) + (2) + (3) + (4)	0	29,155	29,155
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	44,385	44,385
		(Carry forward to page 1)	

Notes and Comments:

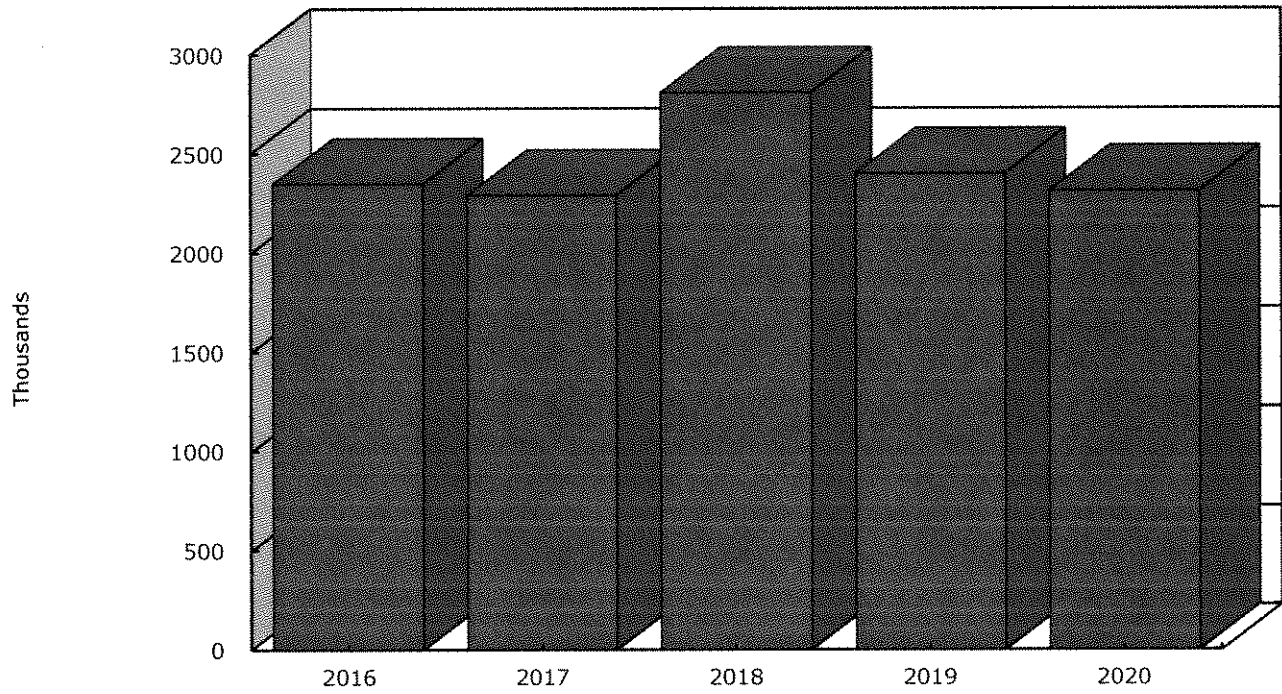
TOWN OF MEEKER, COLORADO
Graph - Cash Position
For the Years Ended December 31, 2016 - 2020



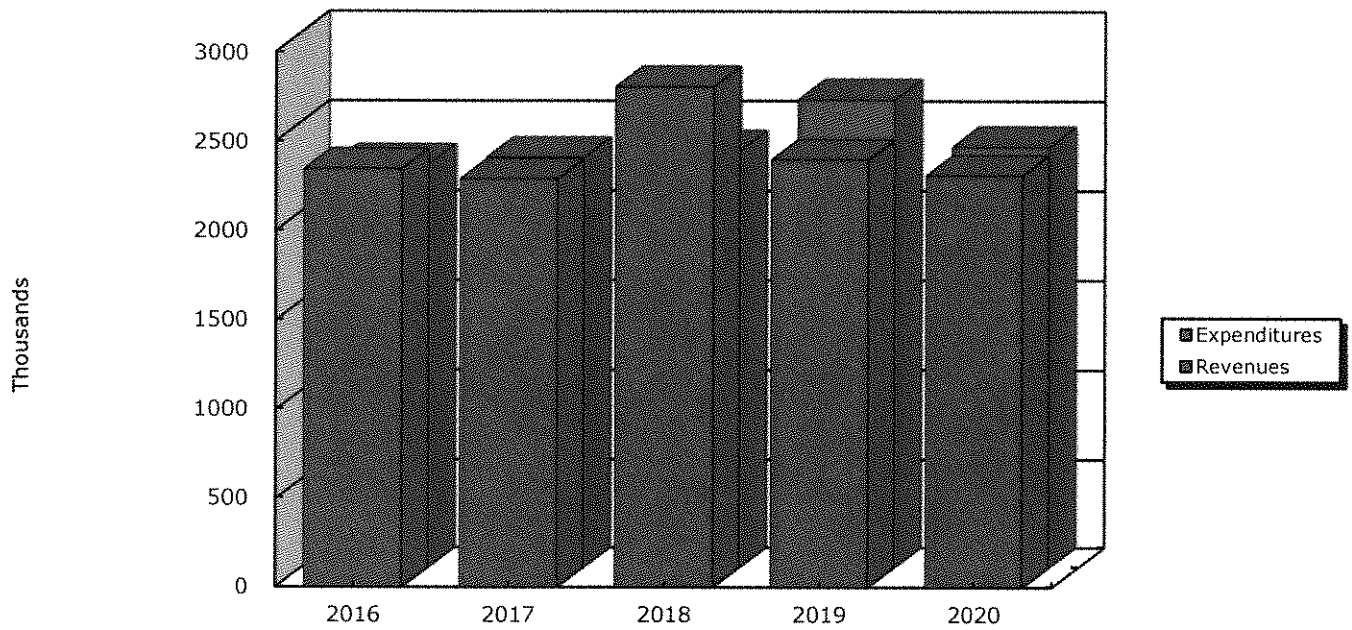
TOWN OF MEEKER, COLORADO
Graph - General Fund Revenues
For the Years Ended December 31, 2016 - 2020



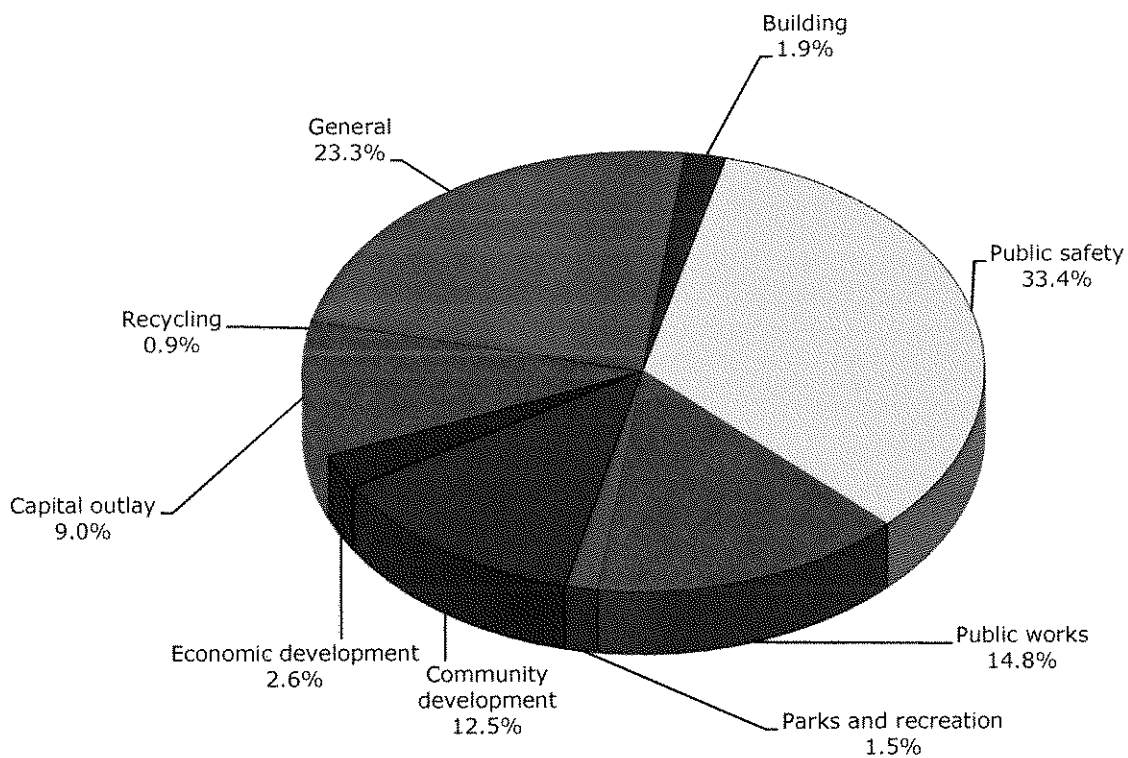
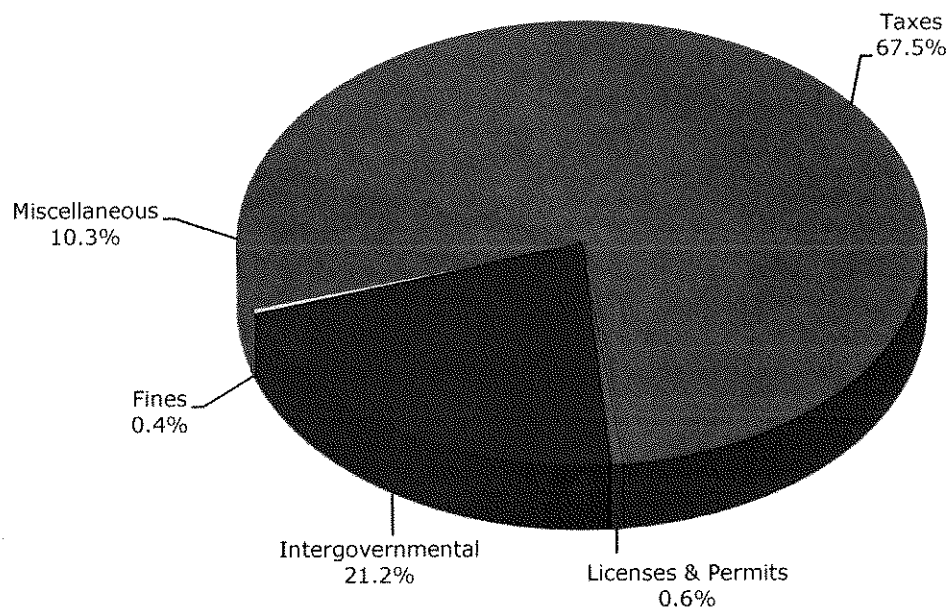
TOWN OF MEEKER, COLORADO
Graph - General Fund Expenditures
For the Years Ended December 31, 2016 - 2020



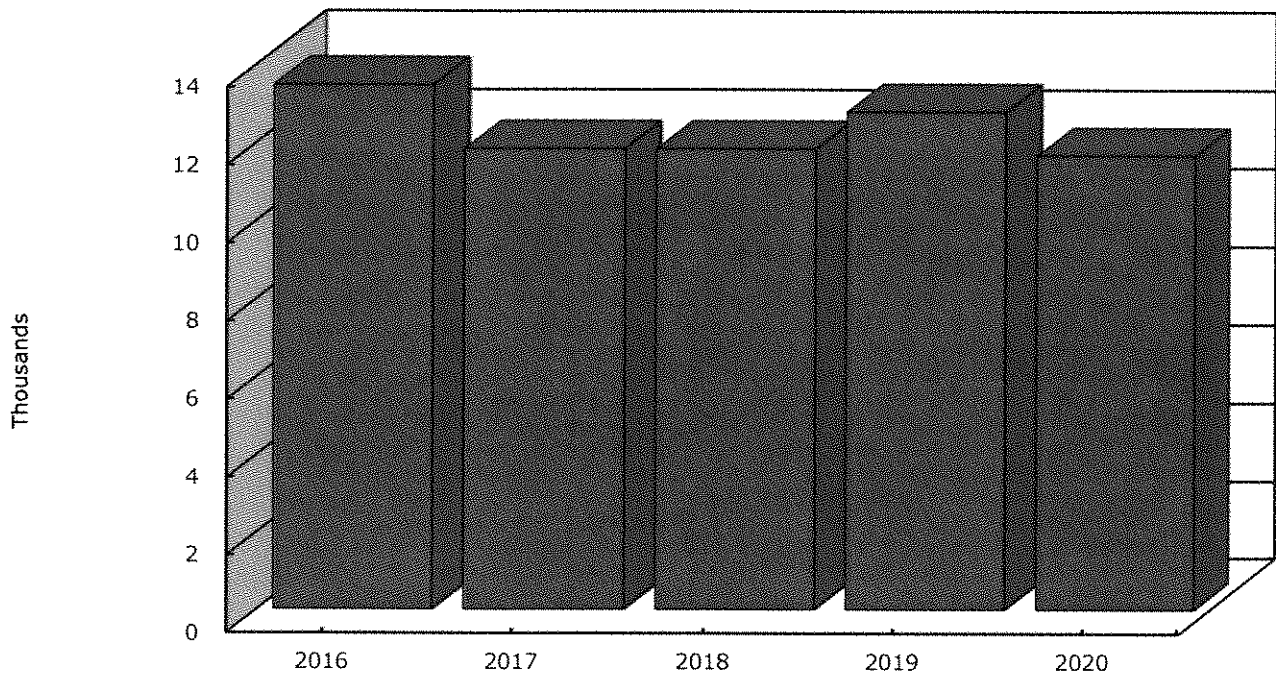
TOWN OF MEEKER, COLORADO
Graph - General Fund Revenues and Expenditures
For the Years Ended December 31, 2016 - 2020



TOWN OF MEEKER, COLORADO
Graph - General Fund Revenues and Expenditures
For the Year Ended December 31, 2020



TOWN OF MEEKER, COLORADO
Graph - Conservation Trust Fund Lottery Revenues
For the Years Ended December 31, 2016 - 2020



TOWN OF MEEKER, COLORADO
Graph - Water Fund Customer Revenues
For the Years Ended December 31, 2016 - 2020

