CITY OF DELTA, COLORADO

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITORS' REPORT

DECEMBER 31, 2020

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FINANCIAL SECTION

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Management's Discussion and Analysis
(Required Supplementary Information)

Management's Discussion and Analysis

As management of the City of Delta, we offer readers of the City of Delta's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended December 31, 2020.

Financial Highlights

As of the close of the year, the City had $17,997,980 in combined ending cash and investment balances compared to $17,476,354 in combined ending cash and investment balances for the previous year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the City's assets and liabilities, with the difference between the two reported as net position. Increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The statement of activities presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Both of the government-wide financial statements distinguish functions of the City of Delta that are principally supported by taxes and intergovernmental revenues from other functions that are intended to recover all or a significant portion of their costs through user fees and charges. The governmental activities of the City include general government, public safety, public works, health and safety and parks & recreation. The business-type activities of the City include the Electric, Sewer, Water, Golf and Refuse operations.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. All of the funds of the City can be divided into two categories: governmental funds and proprietary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements.

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. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains seven individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, parks & recreation center fund, and the city-wide capital improvement fund, which are considered to be major funds. Data from four other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in the report.

The City adopts an annual appropriated budget for all funds. A budgetary comparison statement has been provided for the general fund, parks & recreation center fund, citywide capital improvement fund and the D.U.R.A. fund to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 6 through 9 of this report.

Proprietary funds. The City maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its utility funds and the golf course fund operation. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds to account for its fleet of vehicles and employees' dental insurance benefits. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the funds. Conversely, the internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 10 through 12 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 13 through 31 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's budgetary comparisons for the general fund, parks & recreation center fund and the city-wide capital improvement fund. Required supplementary information can be found on pages 32 through 35 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds, internal service funds and budgetary comparison schedules are presented immediately following the required supplementary information on budgetary comparisons. Combining and individual fund statements and schedules can be found on pages 36 through 53 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of the City's financial position. The City's assets exceeded liabilities by $53,759,118 at the close of the year 2020.

The largest portion of the City's net position reflects its investment in the capital assets (e.g. land, buildings, infrastructure and equipment); less any related debt used to acquire those assets that are still outstanding. The resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

City of Delta's Net Position

	Governmental Activities		Business-type Activities		Total	
	2019	2020	2019	2020	2019	2020
Current & other assets	$ 6,774,146	$ 7,391,540	$ 13,353,013	$ 13,586,821	$ 20,127,159	$ 20,978,361
Capital assets	41,563,081	38,849,259	19,352,544	18,940,330	60,915,625	57,789,589
Total assets	48,337,227	46,240,799	32,705,557	32,527,151	81,042,784	78,767,950
Long-term liabilities	16,674,601	16,199,446	4,781,421	4,380,556	21,456,022	20,580,002
Other liabilities	845,915	924,080	768,114	1,089,906	1,614,029	2,013,986
Total liabilities	17,520,516	17,123,526	5,549,535	5,470,462	23,070,051	22,593,988
Deferred inflows of resources	2,645,683	2,406,847	7,880	7,997	2,653,563	2,414,844
Net position:						
Net investment in capital assets	24,518,634	22,425,731	14,754,148	14,747,134	39,272,782	37,172,865
Nonspendable	66,231	68,614				
Restricted	3,569,834	4,593,029	-	-	3,569,834	4,593,029
Unrestricted	16,329	(376,948)	12,393,994	12,301,558	12,410,323	11,924,610
Total net position	$ 28,171,028	$ 26,710,426	$ 27,148,142	$ 27,048,692	$ 55,319,170	$ 53,759,118

The restricted portion the City's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the City's ongoing obligations to citizens and creditors.

City of Delta's Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	2019	2020	2019	2020	2019	2020
Revenues:						
Program revenues:						
Charges for services	$ -	$ -	$ 11,219,776	$ 11,353,767	$ 11,219,776	$ 11,353,767
Fees and fines	891,978	577,708	-	-	891,978	577,708
Grants	1,557,246	1,232,494	175,000	230,303	1,732,246	1,462,797
General revenues:						
Taxes:						
Sales tax	6,979,924	7,681,553	-	-	6,979,924	7,681,553
Franchise and Occupational tax	163,673	162,867	-	-	163,673	162,867
Cigarette	17,649	22,153	-	-	17,649	22,153
Endowment	-	-	-	-	-	-
Investment	115,057	29,855	260,116	80,381	375,173	110,236
Miscellaneous	168,593	68,252	487,446	180,467	656,039	248,719
Accounting and administration	818,560	810,925	(458,186)	(500,971)	360,374	309,954
Franchise tax equivalents	530,750	534,385	(530,750)	(534,385)	-	-
Total revenue	11,243,430	11,120,192	11,153,402	10,809,562	22,396,832	21,929,754
Expenses:						
General government	2,002,990	2,453,431	-	-	2,002,990	2,453,431
Public safety	2,282,694	2,614,748	-	-	2,282,694	2,614,748
Public works	4,359,739	4,216,224	-	-	4,359,739	4,216,224
Health and safety	-	-	-	-	-	-
Parks and recreation	3,185,893	3,086,968	-	-	3,185,893	3,086,968
Interest on Debt	1,124,458	559,423	-	-	1,124,458	559,423
Municipal Light & Power	-	-	5,865,742	5,784,119	5,865,742	5,784,119
Sewer	-	-	1,463,618	1,510,021	1,463,618	1,510,021
Water	-	-	1,650,055	1,814,972	1,650,055	1,814,972
Refuse	-	-	564,424	575,432	564,424	575,432
Golf	-	-	839,221	874,468	839,221	874,468
Total expenses	12,955,774	12,930,794	10,383,060	10,559,012	23,338,834	23,489,806
Increase in net assets before transfers	(1,712,344)	(1,810,602)	770,342	250,550	(942,002)	(1,560,052)
Transfers	724,000	350,000	(724,000)	(350,000)	-	-
Increase (decrease) in net positiion	(988,344)	(1,460,602)	46,342	(99,450)	(942,002)	(1,560,052)
Net position - January 1st	29,159,372	28,171,028	27,101,800	27,148,142	56,261,172	55,319,170
Net position - December 31st	$ 28,171,028	$ 26,710,426	$ 27,148,142	$ 27,048,692	$ 55,319,170	$ 53,759,118

General Fund Budgetary Highlights

A positive item to note on page 32 regarding the General Fund variance column is a 7.52% increase in sales and uses taxes received over the amount budgeted.

Financial Analysis of the City's Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unreserved fund balance may serve as a useful measure of the City's net resources available for spending at the end of the fiscal year.

Proprietary funds. The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Capital Asset and Debt Administration

Capital assets. The City's investment in capital assets for its governmental and business type activities as of December 31, 2020, amounts to $57,101,056(net of accumulated depreciation). This investment in capital assets includes land, buildings and system improvements, machinery and equipment, and roads and bridges.

City of Delta Capital Assets

(net of depreciation)

	Governmental Activities		Business-type Activities		Total	
	2019	2020	2019	2020	2019	2020
Land	$ 3,534,250	$ 3,534,250	$ 952,610	$ 952,610	$ 4,486,860	$ 4,486,860
Construction in Progress	82,606		-	-	82,606	-
Improvements other than buildings	2,961,981	2,683,919	-	-	2,961,981	2,683,919
Infrastructures	30,603,658	27,982,796			30,603,658	27,982,796
Buildings	2,293,878	2,433,177	301,860	253,403	2,595,738	2,686,580
Water rights and storage			473,554	467,837	473,554	467,837
Treatment and generation facilities			2,929,209	2,717,796	2,929,209	2,717,796
Collection, transmission and distribution systems			14,240,566	13,989,019	14,240,566	13,989,019
Street lighting system			397,892	509,894	397,892	509,894
Vehicles and equipment	1,332,657	1,526,588	56,853	49,767	1,389,510	1,576,355
Total	$ 40,809,030	$ 38,160,730	$ 19,352,544	$ 18,940,326	$ 60,161,574	$ 57,101,056

Additional information on the City of Delta's capital assets can be found in note 3 on pages 22 through 24 of this report.

Long-term debt. At the end of the current fiscal year, the City of Delta had total bonded debt and note payable outstanding of $19,928,196. Of this amount, $15,735,000 is backed by Sales and Use Tax Revenue collections and the remaining $4,598,396 debt is secured by specified revenue sources.

City of Delta's Outstanding Debt

	Governmental Activities		Business-type Activities		Total	
	2019	2020	2019	2020	2019	2020
Sales & use tax revenue bonds	$ 16,230,000	$ 15,735,000	$ -	$ -	$ 16,230,000	$ 15,735,000
Notes payable	-	-	4,598,396	4,193,196	4,598,396	4,193,196
Total	$ 16,230,000	$ 15,735,000	$ 4,598,396	$ 4,193,196	$ 20,828,396	$ 19,928,196

Additional information on the City's long-term debt can be found in note 6 on pages 26 through 28 of this report.

Economic Factors and Future Year's Budgets

The economic condition and outlook for the City in the upcoming year should be stable. The 2021 budget projects a 2% increase for sales tax. The City's 3% sales tax revenue is designated to three funds; 1% General Fund, 1% City Wide Capital Improvement Fund and 1% Parks & Recreation Center Fund. The City Wide Capital Improvement Fund has bond requirements and specific restrictions on how the Sales Tax Revenue can be spent. The Parks & Recreation Center Fund has specific restrictions on how the Sales Tax Revenue can be spent. In 2020 the County of Delta passed a sales tax increase titled Back the Badge. The City is entitled to a percentage of this new tax for its police endeavors. In 2020 the City hired a new City Manager who implemented a new management style which allows employees the opportunely to be more engaged in the decision process within their field. These plus other factors were considered in preparing the City of Delta's budget for the 2021 fiscal year.

Requests for Information

This financial report is designed to provide a general overview of the City of Delta's finances for all those with an interest in the City's finances. Questions concerning any of the information provided in the report or requests for additional financial information should be addressed to the City of Delta, Office of the Finance Director, 360 Main Street, Delta, CO 81416.

Mayberry & Company, LLC
Certified Public Accountants

Member of the American Institute of Certified Public Accountants
Governmental Audit Quality Center
and Private Company Practice Section

INDEPENDENT AUDITORS' REPORT

City Council
City of Delta
Delta, Colorado

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Delta, Colorado, as of and for the year ended December 31, 2020, and the related notes to the financial statements which collectively comprise the City'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.

Auditors' 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 of 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.

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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, each major fund, and the aggregate remaining fund information of the City of Delta, 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 conformity with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited the City of Delta's 2019 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated May 8, 2020. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2019 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Matters

Required Supplementary Information – Management's Discussion and Analysis

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages M1-M6 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 Management's Discussion and Analysis 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.

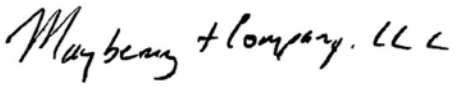
Required Supplementary Information – Budgetary Comparison Schedules and Other Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. Accounting principles generally accepted in the United States of America require that the budgetary comparison schedules on pages 32 - 36 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. In addition, the combining and budgetary comparison statements and schedules listed as other supplementary information on pages 37 - 53 are presented for purposes of additional analysis and are not a required part of the financial statements. The information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Report on Other Legal and Regulatory Requirements

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The *Local Highway Finance Report* pages 54 - 55 and the supplemental schedules required pursuant to bond agreements on pages 56 - 60 are presented for purposes of legal compliance and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



Englewood, Colorado
May 11, 2021

CITY OF DELTA, COLORADO

STATEMENT OF NET POSITION
DECEMBER 31, 2020

	GOVERNMENTAL ACTIVITIES	BUSINESS TYPE ACTIVITIES	TOTAL
ASSETS AND DEFERRED OUTFLOWS			
ASSETS			
Current Assets			
Cash and Investments			
Cash	$ 1,550,699	$ 351,332	$ 1,902,031
Investments	4,515,321	11,580,629	16,095,950
Receivables			
Accounts Receivable	1,122,903	1,058,708	2,181,611
Other Receivables	64,273	39,981	104,254
Inventory	112,079	555,546	667,625
Prepaid Expenses	26,265	625	26,890
Total Current Assets	7,391,540	13,586,821	20,978,361
Noncurrent Assets			
Capital Assets not being Depreciated	3,534,250	952,610	4,486,860
Capital Assets being Depreciated	100,551,386	47,098,249	147,649,635
Accumulated Depreciation	(65,924,905)	(29,110,529)	(95,035,434)
Total Noncurrent Assets	38,160,731	18,940,330	57,101,061
TOTAL ASSETS	45,552,271	32,527,151	78,079,422
DEFERRED OUTFLOWS OF FINANCIAL RESOURCES			
Deferred Charge on Refunding	688,528	-	688,528
TOTAL ASSETS AND DEFERRED OUTFLOWS	$ 46,240,799	$ 32,527,151	$ 78,767,950
LIABILITIES, DEFERRED INFLOWS AND NET POSITION			
LIABILITIES			
Current Liabilities			
Accounts Payable	$ 381,137	$ 986,476	$ 1,367,613
Accrued Salaries and Benefits	278,266	99,672	377,938
Deposits and Escrow	206,651	-	206,651
Accrued Interest Payable	58,026	3,758	61,784
Total Current Liabilities	924,080	1,089,906	2,013,986
Noncurrent Liabilities			
Due within one year	525,000	409,368	934,368
Due in more than one year	15,674,446	3,971,188	19,645,634
Total Noncurrent Liabilities	16,199,446	4,380,556	20,580,002
TOTAL LIABILITIES	17,123,526	5,470,462	22,593,988
DEFERRED INFLOWS OF FINANCIAL RESOURCES			
Bond Premiums	2,400,169	-	2,400,169
Other Deferred Inflows	6,678	7,997	14,675
TOTAL DEFERRED INFLOWS	2,406,847	7,997	2,414,844
NET POSITION			
Net Investment in Capital Assets	22,425,731	14,747,134	37,172,865
Restricted Net Position	4,643,922	-	4,643,922
Unrestricted Net Position	(359,227)	12,301,558	11,942,331
TOTAL NET POSITION	26,710,426	27,048,692	53,759,118
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	$ 46,240,799	$ 32,527,151	$ 78,767,950

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

CITY OF DELTA

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2020

		PROGRAM REVENUES		
			OPERATING	CAPITAL
	EXPENSES	CHARGES FOR SERVICES	GRANTS AND CONTRIBUTIONS	GRANTS AND CONTRIBUTIONS
FUNCTIONS/PROGRAMS				
Government Activities				
Current:				
General Government	$ 2,453,431	$ 866,796	$ 791,075	$ -
Public Safety	2,614,748	17,153	-	-
Public Works	4,216,224	170,219	348,981	-
Culture and Recreation	3,086,968	378,358	92,438	-
Interest on Debt	559,423	-	-	-
TOTAL GOVERNMENT ACTIVITIES	12,930,794	1,432,526	1,232,494	-
Business-type Activities				
Current:				
Municipal Light & Power	6,223,319	6,618,979	1,653	-
Sewer	1,691,020	1,340,277	-	150,100
Water	2,013,419	2,053,156	-	78,550
Refuse	710,401	742,027	-	-
Golf Course	956,209	599,328	-	-
TOTAL BUSINESS-TYPE ACTIVITIES	11,594,368	11,353,767	1,653	228,650
TOTAL GOVERNMENT	$ 24,525,162	$ 12,786,293	$ 1,234,147	$ 228,650
GENERAL REVENUES				
Property Taxes				
Sales and Use Taxes				
Franchise and In Lieu of Taxes				
Other Taxes				
Interest Income				
Gain (Loss) on Disposal of Capital Assets				
Insurance Proceeds				
Other Revenues				
TOTAL GENERAL REVENUES				
TRANSFERS				
TOTAL GENERAL REVENUES AND TRANSFERS				
CHANGE IN NET POSITION				
NET POSITION - Beginning				
NET POSITION - Ending				

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

NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION		
GOVERNMENT ACTIVITIES	BUSINESS - TYPE ACTIVITES	TOTAL
$ (795,560)	$ -	$ (795,560)
(2,597,595)	-	(2,597,595)
(3,697,024)	-	(3,697,024)
(2,616,172)	-	(2,616,172)
(559,423)	-	(559,423)
(10,265,774)	-	(10,265,774)
-	397,313	397,313
-	(200,643)	(200,643)
-	118,287	118,287
-	31,626	31,626
-	(356,881)	(356,881)
-	(10,298)	(10,298)
(10,265,774)	(10,298)	(10,276,072)
7,532	-	7,532
7,681,553	-	7,681,553
679,030	-	679,030
18,223	-	18,223
25,226	80,381	105,607
(29,278)	-	(29,278)
3,744	180,467	184,211
69,142	-	69,142
8,455,172	260,848	8,716,020
350,000	(350,000)	-
8,805,172	(89,152)	8,716,020
(1,460,602)	(99,450)	(1,560,052)
28,171,028	27,148,142	55,319,170
$ 26,710,426	$ 27,048,692	$ 53,759,118

CITY OF DELTA, COLORADO

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2020
With Comparative Totals for December 31, 2019

	General Fund	SPECIAL REVENUE FUNDS: Parks and Recreation Center Fund	SPECIAL REVENUE FUNDS: Delta Urban Renewal Authority Fund	SPECIAL REVENUE FUNDS: City-Wide Capital Improvement Fund	Other Funds
ASSETS AND DEFERRED OUTFLOWS					
ASSETS					
Current Assets					
Cash and Investments					
Cash	$ 265,660	$ 220,643	$ 73,350	$ 670,400	$ 161,022
Investments	1,110,628	213,888	-	2,410,395	250,628
Receivables					
Accounts Receivable	452,471	262,359	-	407,995	-
Other Receivables	-	-	59,134	-	-
Inventory	-	2,481	-	-	-
Prepaid Expenses	24,528	1,737	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS	$ 1,853,287	$ 701,108	$ 132,484	$ 3,488,790	$ 411,650
LIABILITIES, DEFERRED INFLOWS AND NET POSITION					
LIABILITIES					
Current Liabilities					
Accounts Payable	$ 78,141	$ 48,544	$ 129,519	$ 101,141	$ 809
Accrued Salaries and Benefits	189,707	75,756	-	-	-
Deposits and Escrow	163,608	29,043	-	14,000	-
TOTAL LIABILITIES	431,456	153,343	129,519	115,141	809
DEFERRED INFLOWS OF FINANCIAL RESOURCES					
Other Deferred Inflows	-	6,678	-	-	-
FUND BALANCE					
Nonspendable Fund Balance	24,528	10,263	-	-	58,350
Restricted Fund Balance	447,021	467,796	2,965	3,373,649	352,491
Assigned Fund Balance	586,949	-	-	-	-
Unassigned Fund Balance	363,333	63,028	-	-	-
TOTAL FUND BALANCE	1,421,831	541,087	2,965	3,373,649	410,841
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE	$ 1,853,287	$ 701,108	$ 132,484	$ 3,488,790	$ 411,650

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

	Total	
	2020	2019
$	1,391,075	$ 1,159,130
	3,985,539	3,660,313
	1,122,825	866,260
	59,134	15,957
	2,481	4,271
	26,265	2,255
$	6,587,319	$ 5,708,186
$	358,154	$ 269,936
	265,463	236,675
	206,651	205,172
	830,268	711,783
	6,678	17,105
	93,141	66,231
	4,643,922	3,569,834
	586,949	586,949
	426,361	756,284
	5,750,373	4,979,298
$	6,587,319	$ 5,708,186

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CITY OF DELTA, COLORADO

RECONCILIATION OF GOVERNMENTAL FUND BALANCE
TO GOVERNMENTAL ACTIVITIES NET POSITION
DECEMBER 31, 2020

Fund Balance - Governmental Funds		$ 5,750,373
Capital assets used in governmental activities are not financial resources and are therefore not reported in the funds		
Capital assets, not being depreciated	$ 3,534,250	
Capital assets, being depreciated	94,446,815	
Accumulated depreciation	(61,193,197)	36,787,868
Deferred charges related to the issuance of debt that are amortized over the life of the issue, but are not reported in the funds		
Deferred charge (gain) on refunding	688,528	
Bond premiums	(2,400,169)	(1,711,641)
Internal Service operations primarily benefit Governmental Activities		
Internal Service Fund Net Position		2,123,611
Long-term liabilities are not due and payable in the current year and, therefore, are not reported in the funds.		
Bonds payable	(15,735,000)	
Accrued interest payable	(58,026)	
Accrued compensated absences	(446,759)	(16,239,785)
Total Net Position - Governmental Activities		$ 26,710,426

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

CITY OF DELTA, COLORADO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020
With Comparative Totals for the Year Ended December 31, 2019

		SPECIAL REVENUE FUNDS		
	General Fund	Parks and Recreation Center Fund	Delta Urban Renewal Authority Fund	City-Wide Capital Improvement Fund
REVENUES				
Taxes	$ 2,964,155	$ 2,267,275	$ 7,532	$ 3,147,376
Intergovernmental Revenues	858,069	49,498	222,937	7,122
Licenses and Permits	205,674	-	-	-
Fines and Forfeits	15,828	-	-	-
Internal Charges	810,925	-	-	-
Charges for Services	14,573	380,835	-	-
Investment Earnings	7,654	2,151	-	13,581
Other Revenues	63,229	13,737	-	51,678
TOTAL REVENUES	4,940,107	2,713,496	230,469	3,219,757
EXPENDITURES				
Current:				
General Government	1,627,913	-	-	-
Public Safety	2,581,845	-	-	-
Public Works	834,888	-	22,014	-
Parks, Recreation and Other	174,937	2,375,158	-	-
Internal Charges	317,082	275,300	-	81,399
Capital Outlay	22,399	101,784	322,791	764,958
Debt Service	-	-	-	1,219,679
TOTAL EXPENDITURES	5,559,064	2,752,242	344,805	2,066,036
REVENUES IN EXCESS (DEFICIENCY) OF EXPENDITURES	(618,957)	(38,746)	(114,336)	1,153,721
OTHER FINANCING SOURCES (USES)				
Debt Proceeds	-	-	-	-
Escrow Payments	-	-	-	-
Transfers (In)	250,000	100,000	117,000	-
Transfers (Out)	-	-	-	(117,000)
TOTAL OTHER FINANCING SOURCES (USES)	250,000	100,000	117,000	(117,000)
NET CHANGE IN FUND BALANCE - GAAP BASIS	(368,957)	61,254	2,664	1,036,721
FUND BALANCE, BEGINNING	1,790,788	479,833	301	2,336,928
FUND BALANCE, ENDING	$ 1,421,831	$ 541,087	$ 2,965	$ 3,373,649

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

Other Funds	Total 2020	Total 2019
$ -	$ 8,386,338	$ 7,681,349
92,438	1,230,064	1,542,750
-	205,674	175,118
-	15,828	25,824
-	810,925	818,560
4,690	400,098	786,364
1,841	25,227	115,058
-	128,644	273,408
98,969	11,202,798	11,418,431
-	1,627,913	1,249,118
-	2,581,845	2,259,684
-	856,902	1,055,645
1,977	2,552,072	2,646,748
-	673,781	718,968
57,599	1,269,531	1,364,583
-	1,219,679	1,769,442
59,576	10,781,723	11,064,188
39,393	421,075	354,243
-	-	18,858,578
-	-	(20,419,372)
-	467,000	724,000
-	(117,000)	-
-	350,000	(836,794)
39,393	771,075	(482,551)
371,448	4,979,298	5,461,849
$ 410,841	$ 5,750,373	$ 4,979,298

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CITY OF DELTA, COLORADO

RECONCILIATION OF GOVERNMENTAL FUNDS CHANGE IN FUND BALANCE TO GOVERNMENTAL ACTIVITIES CHANGE IN NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2020

Change in Fund Balance - Governmental Funds		$ 771,075
Capital assets used in governmental activities are expensed when purchased in the funds and depreciated at the activity level		
Capitalized Asset Purchases	$ 1,219,920	
Depreciation Expense	(3,926,664)	
Gain (Loss) on Asset Disposals	(82,606)	(2,789,350)
Internal Service operations primarily benefit Governmental Activities		
Change in net position - Internal Service Funds		(84,295)
Repayments of long-term liabilities are expensed in the fund and reduce outstanding liabilities at the activity level. In addition, proceeds from long-term debt issuances are reported as revenues in the funds and increase liabilities at the activity level		
Principal payments on bonds payable	495,000	
Change in accrued interest payable	2,370	
Deferred gain on refunding	(65,523)	
Amortization of premiums and discounts	228,409	
Change in accrued compensated absences	(18,288)	641,968
Change in Net Position - Governmental Activities		$ (1,460,602)

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

CITY OF DELTA, COLORADO

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2020
With Comparative Totals for December 31, 2019

	Business-type Activities			
	Municipal Light & Power Fund	Sewer Fund	Water Fund	Golf Course Fund
ASSETS AND DEFERRED OUTFLOWS				
ASSETS				
Current Assets				
Cash and Investments				
Cash	$ 187,211	$ 7,522	$ 99,097	$ 13,722
Investments	5,216,536	2,328,422	3,087,925	-
Receivables				
Accounts Receivable	712,461	129,803	138,266	-
Other Receivables	22,468	5,694	7,033	3,278
Inventory	296,499	140,160	110,073	8,814
Prepaid Expenses	-	-	-	625
Total Current Assets	6,435,175	2,611,601	3,442,394	26,439
Noncurrent Assets				
Capital Assets not being depreciated	103,950	445,186	259,534	143,940
Capital Assets being depreciated	13,654,785	18,949,764	9,830,792	4,662,908
Accumulated Depreciation	(6,526,826)	(11,779,751)	(6,386,755)	(4,417,197)
Total Noncurrent Assets	7,231,909	7,615,199	3,703,571	389,651
TOTAL ASSETS AND DEFERRED OUTFLOWS	$ 13,667,084	$ 10,226,800	$ 7,145,965	$ 416,090
LIABILITIES, DEFERRED INFLOWS AND NET POSITION				
LIABILITIES				
Current Liabilities				
Accounts Payable	$ 903,825	$ 31,166	$ 30,467	$ 5,012
Accrued Salaries and Benefits	29,825	24,527	19,154	18,597
Accrued Interest Payable	1,018	2,192	-	548
Total Current Liabilities	934,668	57,885	49,621	24,157
Noncurrent Liabilities				
Due within one year	188,640	119,153	-	101,575
Due in more than one year	1,524,686	1,569,219	38,017	831,205
Total Noncurrent Liabilities	1,713,326	1,688,372	38,017	932,780
TOTAL LIABILITIES	2,647,994	1,746,257	87,638	956,937
DEFERRED INFLOWS OF FINANCIAL RESOURCES				
Other Deferred Inflows	-	-	-	7,997
NET POSITION				
Net Investment in Capital Assets	5,572,901	5,974,823	3,703,571	(504,161)
Unrestricted Net Position	5,446,189	2,505,720	3,354,756	(44,683)
TOTAL NET POSITION	11,019,090	8,480,543	7,058,327	(548,844)
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	$ 13,667,084	$ 10,226,800	$ 7,145,965	$ 416,090

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

	Govt Act			
Other Funds	Total Enterprise Funds	Internal Service Funds	Total 2020	Total 2019
$ 43,780	$ 351,332	$ 159,624	$ 510,956	$ 81,511
947,746	11,580,629	529,782	12,110,411	12,575,400
				-
78,178	1,058,708	78	1,058,786	1,044,391
1,508	39,981	5,139	45,120	35,501
-	555,546	109,598	665,144	679,463
-	625	-	625	2,707
1,071,212	13,586,821	804,221	14,391,042	14,418,973
-	952,610	-	952,610	952,610
-	47,098,249	6,104,571	53,202,820	52,038,580
-	(29,110,529)	(4,731,708)	(33,842,237)	(32,406,834)
-	18,940,330	1,372,863	20,313,193	20,584,356
$ 1,071,212	$ 32,527,151	$ 2,177,084	$ 34,704,235	$ 35,003,329
$ 16,006	$ 986,476	$ 22,983	$ 1,009,459	$ 734,718
7,569	99,672	12,803	112,475	99,182
-	3,758	-	3,758	7,950
23,575	1,089,906	35,786	1,125,692	841,850
-	409,368	-	409,368	2,957,957
8,061	3,971,188	17,687	3,988,875	1,839,594
8,061	4,380,556	17,687	4,398,243	4,797,551
31,636	5,470,462	53,473	5,523,935	5,639,401
-	7,997	-	7,997	7,880
-	14,747,134	1,372,863	16,119,997	15,985,960
1,039,576	12,301,558	750,748	13,052,306	13,370,088
1,039,576	27,048,692	2,123,611	29,172,303	29,356,048
$ 1,071,212	$ 32,527,151	$ 2,177,084	$ 34,704,235	$ 35,003,329

CITY OF DELTA, COLORADO

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020
With Comparative Totals for the Year Ended December 31, 2019

	Business-type Activities			
	Municipal Light & Power Fund	Sewer Fund	Water Fund	Golf Course Fund
Operating Revenues				
Utility Charges	$ 6,611,027	$ 1,331,233	$ 2,049,927	$ -
Golf Course Charges	-	-	-	599,328
Internal Charges	-	-	-	-
Other Charges for Services	7,952	9,044	3,229	-
Total Revenues	6,618,979	1,340,277	2,053,156	599,328
Operating Expenses				
Commodity Charges	4,419,013	-	546,972	-
Golf Course Pro and Concessions	-	-	-	326,641
Golf Course Maintenance	-	-	-	359,932
Management Fees/Internal Charges	522,416	267,124	301,887	198,353
Collection, Transmission and Distribution	681,367	306,879	550,737	-
Production and Treatment	-	-	337,778	-
Claims and Premiums	-	-	-	-
Maintenance	-	518,162	-	-
Administration	138,311	26,570	19,737	-
Depreciation Expense	375,568	500,053	256,308	40,911
Other Capital Outlay	26,895	13,010	-	(1,799)
Total Expenditures	6,163,570	1,631,798	2,013,419	924,038
Operating Income (Loss)	455,409	(291,521)	39,737	(324,710)
Other Income (Expense)				
Intergovernmental Revenue	1,653	-	-	-
Investment Earnings	35,222	19,938	18,489	-
Other Revenue	144,643	14,380	10,616	6,080
Interest Expense	(59,749)	(59,222)	-	(32,171)
Gain (Loss) on Sale of Assets	-	-	-	-
Total Other Income (Expense)	121,769	(24,904)	29,105	(26,091)
Net Income (Loss) before Transfers	577,178	(316,425)	68,842	(350,801)
Transfers				
Transfers In/(Out)	(476,300)	(157,800)	(118,400)	402,500
Net Income (Loss)	100,878	(474,225)	(49,558)	51,699
Contributed Capital				
Plant Investment Fees	-	150,100	78,550	-
Change in Net Position	100,878	(324,125)	28,992	51,699
Net Position, Beginning	10,918,212	8,804,668	7,029,335	(600,543)
Net Position, Ending	$ 11,019,090	$ 8,480,543	$ 7,058,327	$ (548,844)

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

Other Funds	Total Enterprise Funds	Internal Service Funds	Govt Activities Total 2020	Total 2019
$ 742,027	$ 10,734,214	$ -	$ 10,734,214	$ 10,640,699
-	599,328	-	599,328	535,754
-	-	1,114,629	1,114,629	1,086,005
-	20,225	10,533	30,758	52,811
742,027	11,353,767	1,125,162	12,478,929	12,315,269
-	4,965,985	-	4,965,985	4,965,427
-	326,641	-	326,641	275,815
-	359,932	-	359,932	350,222
308,606	1,598,386	137,007	1,735,393	1,667,831
401,795	1,940,778	-	1,940,778	1,780,475
-	337,778	-	337,778	338,205
-	-	71,745	71,745	72,756
-	518,162	625,250	1,143,412	1,114,496
-	184,618	10,710	195,328	198,986
-	1,172,840	408,012	1,580,852	1,531,025
-	38,106	-	38,106	40,791
710,401	11,443,226	1,252,724	12,695,950	12,336,029
31,626	(89,459)	(127,562)	(217,021)	(20,760)
-	1,653	8,652	10,305	16,517
6,732	80,381	4,630	85,011	280,541
4,748	180,467	10,959	191,426	501,677
-	(151,142)	-	(151,142)	(199,222)
-	-	19,026	19,026	39,597
11,480	111,359	43,267	154,626	639,110
43,106	21,900	(84,295)	(62,395)	618,350
-	(350,000)	-	(350,000)	(724,000)
43,106	(328,100)	(84,295)	(412,395)	(105,650)
-	228,650	-	228,650	175,000
43,106	(99,450)	(84,295)	(183,745)	69,350
996,470	27,148,142	2,207,906	29,356,048	29,286,698
$ 1,039,576	$ 27,048,692	$ 2,123,611	$ 29,172,303	$ 29,356,048

CITY OF DELTA

STATEMENT OF CASH FLOWS -
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020
With Comparative Totals for the Year Ended December 31, 2019

	Business-type Activities			
	Municipal Light & Power Fund	Sewer Fund	Water Fund	Golf Course Fund
Cash Flows From Operating Activities:				
Cash Received from Customers	$ 6,606,640	$ 1,335,561	$ 2,048,861	$ 598,459
Cash Received from Interfund Services Provided	-	-	-	-
Cash Paid to Suppliers	(4,448,818)	(471,369)	(1,184,022)	(326,000)
Cash Paid for Interfund Services	(522,416)	(267,124)	(301,887)	(198,353)
Cash Paid to Employees	(469,262)	(390,169)	(293,564)	(352,213)
Net Cash Provided by Operating Activities	1,166,144	206,899	269,388	(278,107)
Cash Flows From Capital and Related Financing Activities:				
Tap Fees Received	-	150,100	78,550	-
Debt Principal Payments	(188,640)	(114,985)	-	(101,575)
Grant Proceeds	1,653	-	-	-
Interest Payments	(62,376)	(59,372)	-	(33,587)
Proceeds of Capital Asset Sales	353,937	(1,430)	3,244	-
Acquisition of Capital Assets	(581,188)	(475,411)	(57,979)	(1,799)
Net Cash Flows Used by Capital and Related Financing Activities	(476,614)	(501,098)	23,815	(136,961)
Cash Flows (Uses) From Noncapital Financing Activities:				
Cash from Other Funds	(476,300)	(157,800)	(118,400)	402,500
Other Revenues (Expense)	144,643	14,380	10,616	6,080
Net Cash Provided (Used) by Noncapital Financing Activities	(331,657)	(143,420)	(107,784)	408,580
Cash Flows (Uses) From Investing Activities:				
Interest Received	35,222	19,938	18,489	-
Net Increase (Decrease) in Cash	393,095	(417,681)	203,908	(6,488)
Cash - Beginning	5,010,652	2,753,625	2,983,114	20,210
Cash - Ending	$ 5,403,747	$ 2,335,944	$ 3,187,022	$ 13,722
Cash	$ 187,211	$ 7,522	$ 99,097	$ 13,722
Investments	5,216,536	2,328,422	3,087,925	-
Total	$ 5,403,747	$ 2,335,944	$ 3,187,022	$ 13,722
Reconciliation of Operating Income (Loss) to Net Cash Used for Operating Activities:				
Operating Income (Loss)	$ 455,409	$ (291,521)	$ 39,737	$ (324,710)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:				
Depreciation Expense	375,568	500,053	256,308	40,911
Changes in Assets and Liabilities Related to Operations:				
(Increase) Decrease in:				
Accounts Receivable	(8,595)	(404)	(642)	-
Other Receivables	(3,744)	(4,312)	(3,653)	(986)
Inventory	13,814	2,689	(16,490)	1,678
Prepaid Expenses	537	250	300	(75)
(Increase) Decrease in:				
Accounts Payable	322,400	11,582	(12,441)	(3,179)
Accrued Salaries and Benefits	3,495	1,922	1,622	3,887
Accrued Compensated Absences	7,260	(13,360)	4,647	4,250
Other Deferred Inflows	-	-	-	117
Total Adjustments	710,735	498,420	229,651	46,603
Net Cash Used for Operating Activities	$ 1,166,144	$ 206,899	$ 269,388	$ (278,107)

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

Other Funds	Total Enterprise Funds	Govt Activities Internal Service Funds	Total 2020	Total 2019
$ 735,843	$ 11,325,364	$ 15,042	$ 11,340,406	$ 11,207,873
-	-	1,114,629	1,114,629	1,086,005
(286,705)	(6,716,914)	(532,935)	(7,249,849)	(7,606,600)
(308,606)	(1,598,386)	(137,007)	(1,735,393)	(1,667,831)
(116,858)	(1,622,066)	(197,465)	(1,819,531)	(1,652,826)
23,674	1,387,998	262,264	1,650,262	1,366,621
-	228,650	-	228,650	175,000
-	(405,200)	-	(405,200)	(398,387)
-	1,653	8,652	10,305	16,517
-	(155,335)	-	(155,335)	(199,545)
-	355,751	19,025	374,776	200,503
-	(1,116,377)	(549,062)	(1,665,439)	(968,494)
-	(1,090,858)	(521,385)	(1,612,243)	(1,174,406)
-	(350,000)	-	(350,000)	(724,000)
4,748	180,467	10,959	191,426	501,677
4,748	(169,533)	10,959	(158,574)	(222,323)
6,732	80,381	4,630	85,011	280,541
35,154	207,988	(243,532)	(35,544)	250,433
956,372	11,723,973	932,938	12,656,911	12,406,478
$ 991,526	$ 11,931,961	$ 689,406	$ 12,621,367	$ 12,656,911
$ 43,780	$ 351,332	$ 159,624	$ 510,956	$ 81,511
947,746	11,580,629	529,782	12,110,411	12,575,400
$ 991,526	$ 11,931,961	$ 689,406	$ 12,621,367	$ 12,656,911
$ 31,626	$ (89,459)	$ (127,562)	$ (217,021)	$ (20,760)
-	1,172,840	408,012	1,580,852	1,531,025
(4,676)	(14,317)	(78)	(14,395)	(18,334)
(1,508)	(14,203)	4,587	(9,616)	(4,387)
-	1,691	12,628	14,319	(191,318)
-	1,012	1,069	2,081	(2,109)
(4,618)	313,744	(39,002)	274,742	50,176
1,314	12,240	1,053	13,293	13,672
1,536	4,333	1,557	5,890	7,326
-	117	-	117	1,330
(7,952)	1,477,457	389,826	1,867,283	1,387,381
$ 23,674	$ 1,387,998	$ 262,264	$ 1,650,262	$ 1,366,621

1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. THE FINANCIAL REPORTING ENTITY

The City of Delta, Colorado (referred to hereafter as the City) is incorporated as a home-rule City under the laws of the State of Colorado with a Council-Manager form of government. The financial statements of the City have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

Blended Component Unit – The Delta Urban Renewal Authority is responsible for downtown beautification projects and is governed by a board comprised of the City's elected council. The Authority had no transactions for the current or prior years.

B. BASIS OF PRESENTATION, BASIS OF ACCOUNTING

Government-wide Statements: The statement of net position and the statement of activities display information about the primary government (the City). These statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double-counting of internal activities. These statements distinguish between the *governmental* and *business-type* activities of the City. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The statement of activities presents a comparison between direct expenses and program revenues for the different business-type activities of the City and for each function of the City's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Indirect expense allocations that have been made in the funds have been reversed for the statement of activities. Program revenues include (a) fees, fines, and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Municipal Light & Power, Sewer, Water, Golf Course, Refuse and the City's internal service funds are charges to customers for sales and services. The Utility Fund also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. BASIS OF PRESENTATION, BASIS OF ACCOUNTING (continued)

Fund Financial Statements: The fund financial statements provide information about the City's funds. Separate statements for each fund category – *governmental and proprietary* – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. The City does not have *fiduciary* fund types.

The City reports the following major governmental funds:

General Fund. This is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Parks & Rec. Center Fund. This fund accounts for the revenues and expenditures associated with recreational activities and to account for sales tax revenues collected.

City-Wide Capital Improvement Fund. This fund accounts for sales tax revenues used to improve streets and sidewalks, capital improvements, and to reduce debt incurred for city-wide improvements.

Delta Urban Renewal Authority Fund (DURA). This fund accounts for the revenues and expenses associated with the urban renewal activities.

The City reports the following major enterprise funds:

Municipal Light & Power Fund. This fund accounts for revenues and expenses associated with providing electric services to City residents.

Sewer Fund. This fund accounts for revenues and expenses associated with the collection and treatment of sewage within the City.

Water Fund. This fund accounts for revenues and expenses associated with providing water services to City residents.

Golf Course Fund. This fund accounts for revenues and expenses associated with the public golf course operated by the City.

1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. BASIS OF PRESENTATION, BASIS OF ACCOUNTING (continued)

The City reports the following fund type:

Internal Service Funds. These funds account for equipment purchased and dental insurance coverage provided to other departments and employees on a cost-reimbursement basis.

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING

Government-wide and Proprietary Fund Financial Statements. The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the City gives (or receives) value without directly receiving (or giving) equal value in exchanges, include sales taxes, grants, entitlements, and donations. On an accrual basis, revenue from sales taxes are recognized in the period for which the taxes are collected by vendors. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental Fund Financial Statements. Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The City considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. Sales taxes, franchise taxes, licenses, and interest are considered to be susceptible to accrual. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

D. ASSETS, LIABILITES, AND EQUITY

Deposits and investments. The cash balances of substantially all funds are pooled for the purpose of increasing earnings through investment activities. The pool's investments are reported at fair value at December 31, 2018 based on market prices. The individual funds' portions of the pool's fair value are presented as cash and cash equivalents or short-term investments. Earnings on the pooled funds are apportioned and paid or credited to the funds monthly based on the average monthly balance of each participating fund.

Cash and cash equivalents. The City considers all cash on hand, demand deposits and short-term highly liquid investments with an original maturity of three months or less to be cash equivalents.

Property taxes. Property taxes are levied on December 22 and attach as a lien on property the following January 1. They are payable in full by April 30 or in two equal installments due February 28 and June 15. Property taxes levied in the current year and collected in the following year are reported as a receivable at December 31, net of an estimated uncollectible portion.

For the fiscal year 2020, the City did not levy property taxes.

1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. ASSETS, LIABILITES, AND EQUITY (continued)

Inventories. Inventories of supplies in the proprietary fund types are stated at cost using the first-in/first-out (FIFO) method.

Capital assets. Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated capital assets are recorded at their estimated fair value at the date of donation. General infrastructure assets are reported at estimated historical cost. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. Assets with a useful life of a year or greater with an acquisition value of at least $1,000 are capitalized.

Enterprise Fund construction costs are increased by interest incurred on bonds during the construction period and reduced by earnings from investment of the unexpended bond proceeds.

Depreciation is calculated using the straight-line method over the estimated useful lives, and no depreciation is recorded in the year of acquisition or construction of such assets. Capital assets acquired by capital lease are depreciated over the estimated useful lives and are included in depreciation expense in the appropriate fund. The estimated useful lives are as follows:

Infrastructure	15 years
Equipment	5-15 years
Transmission and distribution lines and meters	20-40 years
Treatment and filtration plants	20-50 years
Buildings	35 years

Long-term debt. 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 position.

In the fund financial statements, governmental fund types the face amount of debt issued is reported as other financing sources.

1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. ASSETS, LIABILITES, AND EQUITY (continued)

Compensated absences. The liability for compensated absences reported in the government-wide and proprietary fund statements consists of unpaid, accumulated vacation and sick leave balances. The liability has been calculated using the vesting method, in which leave amounts for both employees who currently are eligible to receive termination payments and other employees who are expected to become eligible in the future to receive such payments upon termination are included. The City has a policy to award a one-time cash payment between $250 and $1,000 to employees who retire with fifteen or more continuous years of service with the City. For 2018, no employee would be eligible based on this criteria, so no liability has been accrued.

Deferred Outflows of Resources. In addition to assets, the statement of financial position reports a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. The government only has deferred charges on refunding related items that qualify for reporting in this category.

Deferred Inflows of Resources. In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has only one type of item, which arises both under the full accrual and modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported in both the governmental activities statement of net position and in the governmental funds balance sheet. The governmental funds report unavailable revenues from recreation center fund prepaid funds plus the city wide capital fund deposits on account. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Net Position/Fund Balances. In the government-wide financial statements and for the proprietary fund statements, net position are either shown as net investment in capital assets, with these assets essentially being nonexpendable; restricted when constraints placed on the net position are externally imposed; or unrestricted.

For the governmental fund presentation, fund balances that are classified as “nonspendable” include amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example, inventories and prepaid amounts.

Fund balance are reported as “restricted” when constraints placed on the use of resources are either (a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority, the City Council, are reported as “committed” fund balance. Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of action (for example, legislation, resolution, ordinance) it employed to previously commit those amounts.

1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. ASSETS, LIABILITES, AND EQUITY (continued)

Amounts that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed, should be reported as "assigned" fund balance. Intent should be expressed by (a) the governing body itself or (b) a body (a budget or finance committee, for example) or official to which the governing body has delegated the authority to assign amounts to be used for specific purposes.

All remaining fund balance in the General Fund or deficits in the other governmental funds are presented as unassigned.

Net Position/Fund Equity Flow Assumptions. Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the government's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance, if allowed under the terms of the restriction. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

E. BUDGETS AND BUDGETARY ACCOUNTING

The City follows these procedures in establishing budgets:

1. Budgets are required by state law for all governmental and proprietary funds.

2. During September the proposed budget is submitted to the City Council for the fiscal year commencing the following January 1.

3. Prior to December 31, the budget is adopted and appropriations are authorized by ordinance at the fund level for all funds. The legal level of budgetary control is at the individual fund level for all funds.

4. Budgets are adopted on a basis consistent with the accounting basis of all funds except for proprietary-type funds. In the proprietary funds, the City budgets for capital outlays, and bond principal and interest payments and does not budget for depreciation.

5. Each fund's appropriated budget is prepared on a detailed line item basis. Revenues are budgeted by source. Expenditures are budgeted by department and class and in total by each fund. The total fund level constitutes the legal level of control. Expenditures may not exceed appropriations at this level. Budget revisions at this level are subject to approval by ordinance from the City Council. Within the fund level control basis, management may transfer appropriations without Council approval. Budget amounts included in the budgetary comparison schedules are based on the final legally amended budget.

1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. BUDGETS AND BUDGETARY ACCOUNTING (continued)

6. Appropriations lapse at the end of each year, and the City Council may adopt supplemental appropriations during the year. The City Council may add to, subtract from or change appropriations, but may not change the form of the budget. Any changes in the budget must be within the revenues and reserves estimated as available by the City Manager or the revenue estimates must be changed by the City Council when adopting supplemental appropriations.

   Originally adopted budgeted and appropriated expenditures for the year ended December 31, 2020 are as follows:

	Original Budget	Supplemental Budget	Final Budget
General Fund	$ 5,362,527	$ 210,000	$ 5,572,527
Parks & Rec. Center Fund	3,584,171	-	3,584,171
City-Wide Capital Improvement Fund	2,958,330	-	2,958,330
Nonmajor Governmental Funds	1,419,751	-	1,419,751
Municipal Light & Power Fund	7,148,650	-	7,148,650
Sewer Fund	2,109,996	-	2,109,996
Water Fund	3,044,341	-	3,044,341
Golf Course Fund	1,023,626	-	1,023,626
Nonmajor Enterprise Fund	711,062	-	711,062
D.U.R.A.	430,000	-	430,000
Internal Service Funds	1,501,168	-	1,501,168
Total Appropriations	$ 29,293,622	$ 210,000	$ 29,503,622

F. COMPARATIVE DATA

Comparative total data for the prior year has been presented in the accompanying financial statements in order to provide an understanding of changes in the City's financial position and operations. However, comparative (i.e., presentation of prior year totals by fund type) data has not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

2 - DEPOSITS AND INVESTMENTS

DEPOSITS

The Colorado Public Deposit Protection Act (PDPA), requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool is to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must at least be equal to 102% of the aggregate uninsured deposits.

CUSTODIAL CREDIT RISK - DEPOSITS

Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City does not have a deposit policy for custodial credit risk. As of December 31, 2020 none of the City's bank balances of $18,226,936 were exposed to custodial credit risk as $250,000 was insured and $17,976,936 was collateralized by securities pledged by financial institutions. Book balances of the City's deposits were $17,988,303. The City also has $3,400 of cash on hand included as cash and cash equivalents for financial statement presentation.

INVESTMENTS

The following are the major categories of assets measured at fair value on a recurring basis during the year ended December 31, 2020 using quoted market prices in active markets (Level 1), significant observable inputs for similar assets (Level 2) and significant unobservable inputs (Level 3). The City's local government pool investments are not subject to categorization:

Description	Weighted Maturity	Fair Value	Rating
Colotrust Plus +	N/A	$ 12,096,264	AAAm
Csafe	N/A	4,009,548	AAAm
Total Investments		$ 16,105,812	

During the year ended December 31, 2020, the City invested funds in CSAFE & Colotrust. As investments pools, they operate under the Colorado Revised Statutes (24-75-701) and are overseen by the Colorado Securties Commissioner. The pools invest in securities that are specified by Colorado Revised Statutes (24-75-601). Authorized securities include U.S. Treasuries, U.S. Agencies, commercial paper (rated A1 or better) and bank deposits (collateralized through PDPA). The pools operate similar to a 2a-7-like money market fund with a share value equal to $1.00 and a maximum weighted average maturity of 60 days. The pools are rated AAAm by the Standard and Poor's Corporation. The City values these assets using Amortized Cost Basis.

Interest rate risk. The City does not have an investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

2 - DEPOSITS AND INVESTMENTS (continued)

Credit risk. Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local government entities may invest including obligations of the United States and certain U.S. government agency securities; certain international agency securities; general obligation and revenue bonds of U.S. local government entities; bankers' acceptances of certain banks; commercial paper; local government investment pools; written repurchase agreements collateralized by certain authorized securities; certain money market funds; and guaranteed investment contracts.

The City's general investment policy is to apply the prudent-person rule: Prudence and protection of City funds are the primary criteria. All investments and bid requests for investments are predicated on liquidity, yield, safety and interest of the local economy. As of December 31, 2020, the City's investment in Colotrust Plus and Csafe were rated AAAm by Standard & Poor's.

Concentration of credit risk. Investments must be in accordance with Colorado statutes and no more than 80% of the total portfolio may be invested in any single type of investment. Investments in any one financial institution may not exceed 30% of the City's portfolio unless the investments are obligations of the United States Government.

A reconciliation of cash and investment balances is as follows:

Cash & cash equivalents	$ 1,827,773
Investments	16,095,948
Temporarily restricted investments	9,864
Permanently restricted cash	64,395
Total	$ 17,997,980

Petty Cash	$ 3,400
Cash Deposits	1,888,768
Government Pools	16,105,812
	$ 17,997,980

Description	**Fair Value**
Cash & cash equivalents	$ 1,827,773
Investments	16,095,948
Restricted governmental pools(police seizure)	9,864
Permanently restricted deposit (perpetual care deposits)	64,395
Total	$ 17,997,980

These balances are allocated in the financial statements as follows:

Government-wide cash	$ 1,827,773
Government-wide investments	16,095,948
Government-wide restricted investments	9,864
Government-wide permanently restricted cash	64,395
	$ 17,997,980

3. - CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2020 was as follows:

Governmental Activities

	Beginning Balance	Increases	Decreases	Ending Balances
Capital assets not being depreciated:				
Construction in Progress	$ 82,606	$ -	$ 82,606	$ -
Land	3,534,250	-	-	3,534,250
Total Capital assets not being depreciated	3,616,856	-	82,606	3,534,250
Capital assets being depreciated:				
Land improvements	8,589,271	91,173	-	8,680,444
Infrastructure - road network	76,531,208	715,693	-	77,246,901
Buildings	7,417,519	322,791	-	7,740,310
Vehicles	2,518,452	353,084	105,323	2,766,213
Equipment	3,869,971	286,241	38,695	4,117,517
Total capital assets being depreciated	98,926,421	1,768,982	144,018	100,551,385
Less accumulated depreciation for:				
Land improvements	5,627,290	369,235	-	5,996,525
Infrastructure - road network	45,927,550	3,336,555	-	49,264,105
Buildings	5,123,641	183,492	-	5,307,133
Vehicles	1,998,565	181,368	105,323	2,074,610
Equipment	3,057,201	264,026	38,695	3,282,532
Total accumulated depreciation	61,734,247	4,334,676	144,018	65,924,905
Total capital assets being depreciated, net	37,192,174	(2,565,694)	-	34,626,480
Governmental activity capital assets, net	$ 40,809,030	$ (2,565,694)	$ 82,606	$ 38,160,730

3. – CAPITAL ASSETS (continued)

	Business-Type Activities			
	Beginning Balance	Increases	Decreases	Ending Balances
Capital assets not being depreciated:				
Land and Easements	$ 952,610	$ -	$ -	$ 952,610
Total Capital assets not being depreciated	952,610	-	-	952,610
Capital assets being depreciated:				
Land improvements	3,625,777	-	-	3,625,777
Water rights and storage reservoirs	607,491	-	-	607,491
Treatment and generation facilities	9,759,945	33,490	-	9,793,435
Collection, transmission and distribution system	30,104,341	571,969	-	30,676,310
Buildings and improvements	1,154,714	-	-	1,154,714
Street lighting & Fiber Optic system	535,499	135,708	-	671,207
Equipment	551,288	19,453	1,428	569,313
Total capital assets being depreciated	46,339,055	760,620	1,428	47,098,247
Less accumulated depreciation for:				
Land improvements	3,625,778	-	-	3,625,778
Water rights and storage reservoirs	133,937	5,717	-	139,654
Treatment and generation facilities	6,830,736	244,903	-	7,075,639
Collection, transmission and distribution system	15,863,775	823,516	-	16,687,291
Buildings and improvements	852,854	48,457	-	901,311
Street lighting system	137,606	23,707	-	161,313
Equipment	494,435	26,538	1,428	519,545
Total accumulated depreciation	27,939,121	1,172,838	1,428	29,110,531
Total capital assets being depreciated, net	18,399,934	(412,218)	-	17,987,716
Business-Type activity capital assets, net	$ 19,352,544	$ (412,218)	$ -	$ 18,940,326

3 - CAPITAL ASSETS (continued)

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

Governmental Activities	
General government	$ 49,669
Public safety	32,904
Public works, including depreciation of general infrastructure assets	3,336,555
Parks and recreation	507,536
Capital assets held by the City's internal service fund are charged to various functions based on their usage of the assets	408,012
Total Depreciation expense Governmental activities	$ 4,334,676
Business-Type Activities	
Municipal Light and Power	$ 375,568
Golf Course	40,911
Sewer	500,053
Water	256,308
Total Deprecaition expense Business-Type activities	$ 1,172,840

4 - EMPLOYEE RETIREMENT PLANS

The City provides pension benefits for all of its full time employees in two separate defined contribution plans. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings.

All non-police employees are eligible to participate in the plan that is administered by the City six months from the date of employment, police officers participate from the date of hire. City ordinance requires that the City contribute 5% of the non-police employee's base salary and 10% of the police officer's base salary. Non-police employees are required to contribute 3% of their base salary and may elect to contribute up to 10%. Police officers are required to contribute 8% of their base salary. City contributions for all employees become 20% vested after the first year, increasing an additional 20% each year until the employee becomes fully vested after 5 years. Any nonvested City contributions forfeited by an employee who leaves the City's employment are remitted to the City. The City's policy is to use these forfeited contributions to pay the expenses of administering the plan or reduce future contributions to the plan.

The City's total payroll for fiscal year 2020 was $5,920,872. The City's contributions were calculated using the base salary of $4,714,222. The City made the required contributions of $296,409 and the employees made required and elective contribution of $201,467 for a total amount of $497,876.

5 - COMMITMENTS

Raw Water Purchase

The City has entered into a contract with the Tri-County Conservancy District to purchase water from the Dallas Creek Project as follows:

Annual Purchase and Operation and Maintenance Commitment	Calendar Years	Annual Payments
Block One, Two and Three 3,700 acre feet annually	2021-2049	$ 318,620

The purchase price per acre foot shall not exceed the average cost of all municipal and industrial water for which the Tri-County Water Conservancy District is obligated to pay the United States for such water which is limited to $38,000,000. The purchase price is currently $77.61 per acre foot; with potential cost adjustments at no longer than five year intervals. Such annual payments are subject to adjustment as a result of rate adjustments. In addition, the City pays the District a proportionate amount of the operations, maintenance and replacement costs of the project attributable to municipal and industrial uses which were set at $7.00 per acre foot subject to annual adjustment.

Electricity Purchase

The City has entered into a contract with the Western Area Power Administration (WAPA) through the year 2024 to purchase electrical energy at quantities and rates mutually agreed upon on an annual basis between WAPA and the City.

The City has a contract with the Municipal Energy Agency of Nebraska (MEAN) which shall continue in effect for a period of 25 years to purchase electrical energy needed in excess of the amounts contracted with WAPA as follows:

	Summer Season (June/September)	Winter Season (October/December)
Base Energy	0.02513	0.02676
Incremental Energy	0.04377	0.04662

During 2020, the City purchased 63,598,426 kilowatt hours for $4,419,013.

6 - LONG-TERM DEBT

A. CITY OF DELTA SALES AND USE TAX REVENUE BONDS PAYABLE FROM GOVERNMENTAL ACTIVITIES:
In November 2019, the City issued $16,230,000 Sales & Use Tax Revenue Refunding Bonds Series 2019. The bonds were issued by the City to fully refund the Series 2010 Sales & Use Tax Revenue Bonds. These Bonds yield interest at 1.26% to 3.215% payable on June 1 and December 1 through 2039. This refunding created a net present value savings of $2,460,912 for the City. The City purchased a surety bond in lieu of a cash bond reserve.

Total Outstanding Sales and Use Tax Revenue Refunding Bonds as of December 31st, 2020 = $15,735,000

B. CITY OF DELTA SEWER REVENUE REFUNDING BANK LOAN, GOLF COURSE AND MUNICIPAL LIGHT AND POWER NOTE PAYBLE FROM BUSINESS-TYPE ACTIVITIES:
$2,509,154 Sewer Revenue Refunding Bank Loan of May 18, 2012 bearing interest of 3.43% until May 18th, 2032 due in monthly principal and interest installments of $14,526.

Total Outstanding Sewer Revenue Refunding Bank Loan as of December 31st, 2020 = $1,640,376

$7,000,000 Golf Course and Municipal Light and Power Note Payable of August 15, 2005 payable in variable monthly installments, including interest at a variable rate currently at 1.32%; matures August 15, 2025, with a balloon payment of approximately $1,101,748.

Total Outstanding Golf Course and M.L&P. Note Payable as of December 31st, 2020 = $2,552,820

Total payable from business-type activities: $ 4,193,196

C. PRINCIPAL AND INTEREST PAYMENT REQUIREMENTS

Principal and interest payment requirements on the City's General Obligation, Revenue Bonds and Notes payable from governmental and business-type activities are as follows:

	Governmental Activities		Business-Type Activities	
Year	Principal	Interest	Principal	Interest
2021	$ 525,000	$ 704,050	$ 409,368	$ 96,300
2022	550,000	677,800	413,578	104,193
2023	575,000	650,300	417,938	101,775
2024	610,000	621,550	422,328	88,678
2025	640,000	591,050	1,528,864	75,180
2026-2030	3,710,000	2,441,750	760,521	111,059
2031-2035	4,670,000	1,475,150	240,599	6,334
2036-2039	4,455,000	454,200	-	-
	$ 15,735,000	$ 7,615,850	$ 4,193,196	$ 583,519

6 - LONG-TERM DEBT (continued)

D. CHANGES IN LONG-TERM LIABILITIES

Long-term liability activity for the year ended December 31, 2020 was as follows:

Governmental Activities

	Balance 12-31-2019	Additions	Reductions	Balance 12-31-2020	Due within one year	Interest Expense
2019 Sales & Use Tax Revenue Bonds	$ 16,230,000	$ -	$495,000	$15,735,000	$ 525,000	$ 724,679
Bond Premiums	2,628,578	-	228,409	2,400,169	-	-
Compensated Absences	444,601	2,158	-	446,759	-	-
Total	$ 19,303,179	$ 2,158	$723,409	$18,581,928	$ 525,000	$ 724,679

Business-Type Activities

	Balance 12-31-2019	Additions	Reductions	Balance 12-31-2020	Due within one year	Interest Expense
2012 Sewer Revenue Bank Loan	$ 1,755,361	$ -	$114,985	$ 1,640,376	$ 119,153	$ 59,222
Golf Course & M.L.&P. Note Payable	2,843,035	-	290,215	2,552,820	290,215	91,920
Compensated Absences	183,026	22,021	-	205,047	-	-
Total	$ 4,781,422	$ 22,021	$405,200	$ 4,398,243	$ 409,368	$ 151,142

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for those funds are included as part of the above totals for governmental activities. At year end, $17,687 of accrued costs of compensated absences are included in the above amounts. Also, for the governmental activities, accrued costs of employees' future compensated absences are generally liquidated by the general fund and the parks and recreation center fund.

D. INTEREST EXPENSE

Interest incurred and expensed in the major enterprise funds was as follows:

	Municipal Light & Power	Golf Course	Sewer
Interest Expense	$ 59,749	$ 32,171	$ 59,222

6 - LONG-TERM DEBT (continued)

F. RATE MAINTENANCE

The loan agreement dated August 15, 2005 and Ordinance No. 5, 2005, dated July 5, 2005, for the Municipal Light & Power Fund (MLP) requires the City to establish, maintain, enforce, and collect rates, fees, and charges for services furnished by, or the use of, the MLP system to create Net Revenue (Gross Revenue after deducting Operation and Maintenance expenses) in an amount equal to not less than 100% of the amount necessary to pay when due the principal of and interest on the loan coming due during such calendar year. In the event that the Net Revenue at any time is not sufficient to make such payments, the City shall promptly increase such rates, fees, and charges to an extent which will ensure the payments and accumulations required by Ordinance No. 5, 2005.

G. INTEREST RATE SWAP

The interest rate swap agreement for the above loan ended on August 15, 2020. The loan is on a variable interest rate for the term of the loan.

7 - INTERFUND TRANSFERS

Interfund Transfers
Interfund transfers to supplement the expenditures/expenses of other funds were as follows:

	Transfers In					
Transfers Out	Debt Service Fund	General Fund	Parks & Rec Fund	Golf Fund	Nonmajor Govermental Fund	Total
City-Wide Capital Improvement Fund	$ 1,219,751	$ -	$ -	$ -	$ 117,000	$ 1,336,751
ML&P Fund	-	250,000	100,000	126,300	-	476,300
Sewer Fund	-	-	-	157,800	-	157,800
Water Fund	-	-	-	118,400	-	118,400
	$ 1,219,751	$ 250,000	$ 100,000	$ 402,500	$ 117,000	$ 2,089,251

7 - INTERFUND TRANSFERS (Continued)

Interfund Charges (Continued)
The following amounts represent internal charges for service rendered to the other funds:

	Franchise Fee Equivalent	Administrative Management Fees	Internal Service Fund Charges	Net Charges
Revenue/(Expense)				
General Fund	$ 534,386	$ 810,925	$ (317,081)	$ 1,028,230
Parks & Rec Fund	-	(157,168)	(118,132)	(275,300)
C.W.C.I. Fund	-	(81,399)	-	(81,399)
M.L.&P. Fund	(329,651)	(109,549)	(83,216)	(522,416)
Sewer Fund	(66,105)	(114,894)	(86,124)	(267,123)
Water Fund	(101,836)	(96,611)	(103,440)	(301,887)
Refuse Fund	(36,794)	(98,176)	(173,637)	(308,607)
Golf Course Fund	-	(81,741)	(116,612)	(198,353)
Internal Service Fund	-	(71,387)	998,242	926,855
Net Charges	$ -	$ -	$ -	$ -

8 – JOINTLY GOVERNED ORGANIZATION

Project 7 Water Authority
In 1977, the City along with the City of Montrose, the Town of Olathe, the Tri-County Water Conservancy District and the Menoken Water District entered into a contract to create a separate governmental entity, the Project 7 Water Authority, which owns and operates a water treatment facility. The Authority is governed by a board consisting of appointed representatives from each of the contracting entities. The Authority produces treated water that is purchased by the 5 contracting parties and one other water district that operate water distribution systems. The City is obligated by contract to purchase the treatment of 500 million gallons of water annually from the Authority so long as the Authority has any unpaid debt, other than from operating expenses. The rate for 2020 was $1 per thousand gallons which results in a minimum annual purchase commitment of $500,000, but the rate charged may be changed by action of the Authority. During 2020 the City was allowed to purchase treatment of 547 million gallons for $546,972 since the other entities in the joint venture purchased amounts less of their commitments. At December 31, 2020, the City owed the Authority $23,900. Separate financial statements of Project 7 Water Authority are available from the Authority.

9 – RISK MANAGEMENT

Participation in Public Entity Risk Pool

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City is a participant in the Colorado Intergovernmental Risk Sharing Agency (CIRSA). CIRSA operates as a common risk management and insurance program for 238 members participating in the Property & Casualty Pool . The City pays an annual premium to CIRSA for its general insurance coverage. The agreement for formation of CIRSA provides that CIRSA will be financed by member premiums and will reinsure through commercial companies for claims in excess of $1,000,000 for each insured event. The City continues to carry commercial insurance for worker's compensation, employee health and accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Employee Dental Benefit Plan

The City adopted an employee dental benefit plan whereby the City self-insures only $1,000 per individual and dependents of covered dental claims and $1,000 of orthodontic claims for dependents based on approximately 80 employees and 125 dependents covered in 2020. The City estimates and records incurred but not reported medical claims liability in the Employee's Dental Benefit Fund based on historical experience of outstanding medical claims. Effective January 1st, 2021 the City will no longer be self-insured for dental benefits. Changes in the reported medical claims liability since January 1, 2019 resulted in the following:

	Dental Claims			
Year	Beginning Balance	Claims & Changes in Estimates	Claim Balance Payments	Ending Balance
2019	$ -	$ 49,115	$ 49,115	$ -
2020	$ -	$ 53,950	$ 53,950	$ -

Unemployment Benefit Plan

The City does not purchase unemployment insurance and self-insures for unemployment benefits payable to former employees. The City records incurred but not reported unemployment claims liability in the funds based on actual experience of outstanding unemployment claims. Changes in the reported unemployment claims liability since January 1, 2019 resulted from the following:

	Unemployment Claims			
Year	Beginning Balance	Claims & Changes in Estimates	Claim Balance Payments	Ending Balance
2019	$ -	$ 17,880	$ 17,880	$ -
2020	$ -	$ 39,737	$ 39,737	$ -

10 - TAX, SPENDING AND DEBT LIMITATIONS

The State Constitution, Article X, Section 20, has several limitations regarding revenue raising, spending abilities, and other specific requirements of state and local governments. The Section is complex and subject to judicial interpretation. The City believes it is in compliance with the requirements of the Section. However, the City has made certain interpretations of the Section's language in order to determine its compliance. The emergency reserves required under the Section have been funded in the General Fund.

11 - CONTINGENT LIABILITIES

Under the terms of federal and state grants, costs may be questioned as not being appropriate expenses that could lead to reimbursement to the grantor agencies. City management is not aware of any such expenses that would not be allowed. The City has received notices of claims for damages from one party. The City attorney is not able to make any conclusions as to material loss contingencies not covered by insurance resulting from any potential litigation. No adjustments to the financial statements have been made for such contingencies.

12 – FUND BALANCE DETAIL

	General Fund	Parks & Recreation Center Fund	DURA	City-wide Capital Improvement Fund	Other Governmental Fund
Fund Balances:					
Nonspendable:					
Swim Trust	$ -	$ 6,045	$ -	$ -	$ -
Prepaids & Inventory	-	4,219	-	-	-
Perpetual Care	-	-	-	-	58,350
Restricted for:					
Emergency	316,656	-	-	-	-
Conservation Trust Fund	-	-	-	-	352,491
Parks & Recreation Center	34,849	530,823	-	-	-
C.W.C.I. Fund	-	-	-	3,341,957	-
DURA	-	-	2,965	-	-
Police Seizure	15,952	-	-	-	-
Assigned for:					
Subsequent year's expenditures	388,033	-	-	-	-
Unassigned:					
General Fund	666,341	-	-	-	-
	$1,421,831	$541,087	$2,965	$ 3,341,957	$ 410,841

13 – DEFICIT NET POSITION

The Golf Course Fund has an overall net position deficit of $(548,844), a deficit net investment in capital assets of $(504,161) and an unrestricted net position deficit of $(44,683) as of December 31, 2020.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF DELTA, COLORADO

BUDGETARY COMPARISON SCHEDULE
General Fund
FOR THE YEAR ENDED DECEMBER 31, 2020
With Comparative Totals for the Year Ended December 31, 2019

	2020			2019
	Original/ Final Budget	Actual	Variance With Final Budget	Actual
REVENUES				
Taxes				
Sales and Use Taxes	$ 2,097,469	$ 2,266,902	$ 169,433	$ 2,076,148
Franchise and In Lieu of Taxes	641,265	679,030	37,765	675,483
Other Taxes	18,000	18,223	223	18,940
Total Tax Revenue	2,756,734	2,964,155	207,421	2,770,571
Intergovernmental Revenues				
Cigarette Taxes	21,000	22,153	1,153	17,649
Highway Users	323,082	301,722	(21,360)	402,897
Road and Bridge	40,000	40,137	137	38,760
Clerk/Motor Vehicle Fees	36,000	39,421	3,421	39,260
Mineral Lease	30,000	22,629	(7,371)	31,810
Severance Tax	30,000	27,873	(2,127)	52,099
Federal Grants	210,000	271,310	61,310	-
State Grants	170,653	82,824	(87,829)	139,214
Other Intergovernmental	50,000	50,000	-	50,000
Total Intergovernmental Revenue	910,735	858,069	(52,666)	771,689
Licenses and Permits				
Liquor Licenses	4,300	5,070	770	4,359
Building Permits	55,000	107,404	52,404	85,983
Annexation/Other P&Z Fees	35,300	58,015	22,715	45,421
Animal Licenses	1,400	1,325	(75)	3,675
Other Licenses	27,500	33,860	6,360	35,680
Total Licenses and Permits	123,500	205,674	82,174	175,118
Fines and Forfeits	35,000	15,828	(19,172)	25,824
Internal Charges				
Administrative/Management Fees	823,608	810,925	(12,683)	818,560
Charges for Services				
Utility Charges	4,800	4,800	-	4,800
Sales of Goods	6,500	8,115	1,615	8,675
Other Charges for Services	27,700	1,658	(26,042)	11,097
Total Charges for Services	39,000	14,573	(24,427)	24,572
Investment Earnings	22,000	7,654	(14,346)	29,159
Other Revenues				
Donations	-	180	180	14,495
Insurance Proceeds/Recoveries	-	3,744	3,744	4,120
Sale of Capital Assets	-	-	-	2,000
Other Miscellaneous Revenue	25,000	59,305	34,305	62,886
Total Other Revenue	25,000	63,229	38,229	83,501
TOTAL REVENUES	4,735,577	4,940,107	204,530	4,698,994

See accompanying Independent Auditors' Report.

(Continued)

CITY OF DELTA, COLORADO

BUDGETARY COMPARISON SCHEDULE
General Fund
FOR THE YEAR ENDED DECEMBER 31, 2020
With Comparative Totals for the Year Ended December 31, 2019

	2020			
	Original/ Final Budget	Actual	Variance With Final Budget	2019 Actual
(Continued)				
EXPENDITURES				
General Government				
Mayor and Council/Board	137,692	49,802	87,890	72,437
Administrator/Manager	263,551	247,076	16,475	271,305
Clerk	147,127	119,041	28,086	87,077
Treasurer/Finance	507,571	517,382	(9,811)	492,642
Attorney	20,000	41,498	(21,498)	43,473
Economic Development	97,763	78,328	19,435	74,108
Covid-19 Expenses	210,000	268,028	(58,028)	-
Other General Government	224,501	306,758	(82,257)	208,076
Total General Government	1,608,205	1,627,913	(19,708)	1,249,118
Public Safety				
Police	2,204,816	2,324,960	(120,144)	2,090,201
Animal Control	37,039	34,136	2,903	31,862
Municipal Court	124,595	138,660	(14,065)	60,075
Code Enforcement	78,886	84,089	(5,203)	77,546
Total Public Safety	2,445,336	2,581,845	(136,509)	2,259,684
Public Works				
Community Development	253,132	226,596	26,536	183,500
Planning and Zoning	106,574	102,778	3,796	101,202
Engineering	99,613	80,249	19,364	94,020
Streets	466,110	425,265	40,845	449,730
Total Public Works/Comm Devel	925,429	834,888	90,541	828,452
Parks, Recreation and Other				
Culture	21,776	12,038	9,738	12,569
Cemetery	166,763	162,899	3,864	119,960
Total Parks, Recreation & Other	188,539	174,937	13,602	132,529
Internal Charges				
Internal Service Activity	330,071	317,082	12,989	308,317
Capital Outlay				
General Government Capital Outlay	5,000	1,095	3,905	21,420
Public Safety Capital Outlay	69,947	11,854	58,093	63,360
Public Works Capital Outlay	-	9,450	(9,450)	2,599
Parks, Recreation and Other Capital Outlay	-	-	-	1,604
Total Capital Outlay	74,947	22,399	52,548	88,983
Contingency Reserve				
TOTAL EXPENDITURES	5,572,527	5,559,064	13,463	4,867,083
REVENUES IN EXCESS (DEFICIENCY) OF EXPENDITURES	(836,950)	(618,957)	217,993	(168,089)
OTHER FINANCING SOURCES (USES)				
Transfers In	250,000	250,000	-	500,000
NET CHANGE IN FUND BALANCE - BUDGET BASIS	$ (586,950)	(368,957)	$ 217,993	331,911
FUND BALANCE, BEGINNING		1,790,788		1,458,877
FUND BALANCE, ENDING		$ 1,421,831		$ 1,790,788

See accompanying Independent Auditors' Report.

CITY OF DELTA, COLORADO

BUDGETARY COMPARISON SCHEDULE
Parks and Recreation Center Fund
FOR THE YEAR ENDED DECEMBER 31, 2020
With Comparative Totals for the Year Ended December 31, 2019

	2020			
	Original & Final Budget	Actual	Variance With Final Budget	2019 Actual
REVENUES				
Taxes				
Sales and Use Taxes	$ 2,097,469	$ 2,267,275	$ 169,806	$ 2,076,159
Intergovernmental Revenues				
State Grants	407,059	-	(407,059)	2,915
Other Intergovernmental	-	49,498	49,498	11,409
Total Intergovernmental Revenue	407,059	49,498	(357,561)	14,324
Charges for Services				
Recreation/Comm Ctr Charges	717,750	378,358	(339,392)	748,186
Rents	8,100	2,477	(5,623)	8,866
Total Charges for Services	725,850	380,835	(345,015)	757,052
Investment Earnings	3,600	2,151	(1,449)	7,156
Other Revenues				
Donations	-	2,250	2,250	-
Sale of Capital Assets	-	1,650	1,650	-
Other Miscellaneous Revenue	18,000	9,837	(8,163)	4,321
Total Other Revenue	18,000	13,737	(4,263)	4,321
TOTAL REVENUES	3,251,978	2,713,496	(538,482)	2,859,012
EXPENDITURES				
Parks, Recreation and Other				
Parks	775,950	671,456	104,494	608,272
Recreation	1,204,445	1,014,306	190,139	1,126,631
Parks and Recreation Administration	763,901	678,764	85,137	762,779
Other Parks and Recreation	13,355	10,632	2,723	12,271
Total Parks, Recreation & Other	2,757,651	2,375,158	382,493	2,509,953
Internal Charges				
Administrative/Management Fees	157,168	157,168	-	224,076
Internal Service Activity	120,352	118,132	2,220	112,603
Total Internal Charges	277,520	275,300	2,220	336,679
Capital Outlay				
Parks, Recreation and Other Capital Outlay	549,000	101,784	447,216	24,401
TOTAL EXPENDITURES	3,584,171	2,752,242	831,929	2,871,033
REVENUES IN EXCESS (DEFICIENCY) OF EXPENDITURES	(332,193)	(38,746)	293,447	(12,021)
OTHER FINANCING SOURCES (USES)				
Transfers In	100,000	100,000	-	-
NET CHANGE IN FUND BALANCE - BUDGET BASIS	$ (232,193)	61,254	$ 293,447	(12,021)
FUND BALANCE, BEGINNING		479,833		491,854
FUND BALANCE, ENDING		$ 541,087		$ 479,833

See accompanying Independent Auditors' Report.

CITY OF DELTA, COLORADO

BUDGETARY COMPARISON SCHEDULE
City-Wide Capital Improvement Fund
FOR THE YEAR ENDED DECEMBER 31, 2020
With Comparative Totals for the Year Ended December 31, 2019

	2020			
	Original & Final Budget	Actual	Variance With Final Budget	2019 Actual
REVENUES				
Taxes				
Sales and Use Taxes	$ 2,776,189	$ 3,147,376	$ 371,187	$ 2,827,617
Intergovernmental Revenues				
Federal Grants	60,000	7,122	(52,878)	384,013
Investment Earnings	25,000	13,581	(11,419)	73,032
Other Revenues				
Sale of Capital Assets	-	51,678	51,678	184,078
Other Miscellaneous Revenue	5,000	-	(5,000)	1,507
Total Other Revenue	5,000	51,678	46,678	185,585
TOTAL REVENUES	2,866,189	3,219,757	353,568	3,470,247
EXPENDITURES				
Public Works				
Public Works Administration	-	-	-	221,037
Internal Charges				
Administrative/Management Fees	81,399	81,399	-	73,972
Capital Outlay				
Public Works Capital Outlay	6,000	-	6,000	1,345
Other Capital Outlay	1,495,180	764,958	730,222	684,537
Total Capital Outlay	1,501,180	764,958	736,222	685,882
Debt Service				
Principal	495,000	495,000	-	605,000
Interest	724,751	724,679	72	1,164,368
Fees	-	-	-	72
Total Debt Service	1,219,751	1,219,679	72	1,769,440
TOTAL EXPENDITURES	2,802,330	2,066,036	736,294	2,750,331
REVENUES IN EXCESS (DEFICIENCY) OF EXPENDITURES	63,859	1,153,721	1,089,862	719,916
OTHER FINANCING SOURCES (USES)				
Transfers (Out)	(156,000)	(117,000)	(39,000)	-
NET CHANGE IN FUND BALANCE - BUDGET BASIS	$ (92,141)	1,036,721	$ 1,050,862	719,916
Budget to GAAP Basis Reconciliation				
Debt Proceeds		-		18,858,578
Escrow Payments		-		(20,419,373)
NET CHANGE IN FUND BALANCE - GAAP BASIS		1,036,721		(840,879)
FUND BALANCE, BEGINNING		2,336,928		3,177,807
FUND BALANCE, ENDING		$ 3,373,649		$ 2,336,928

See accompanying Independent Auditors' Report.

CITY OF DELTA, COLORADO

BUDGETARY COMPARISON SCHEDULE
Delta Urban Renewal Authority Fund
FOR THE YEAR ENDED DECEMBER 31, 2020
With Comparative Totals for the Year Ended December 31, 2019

	2020			
	Original & Final Budget	Actual	Variance With Final Budget	2019 Actual
REVENUES				
Taxes				
Property Taxes	$ 6,900	$ 7,532	$ 632	$ 7,003
Intergovernmental Revenues				
State Grants	264,000	222,937	(41,063)	270,902
TOTAL REVENUES	270,900	230,469	(40,431)	277,905
EXPENDITURES				
Public Works				
Community Development	-	22,014	(22,014)	6,157
Capital Outlay				
General Government Capital Outlay	430,000	322,791	107,209	517,572
TOTAL EXPENDITURES	430,000	344,805	85,195	523,729
REVENUES IN EXCESS (DEFICIENCY) OF EXPENDITURES	(159,100)	(114,336)	44,764	(245,824)
OTHER FINANCING SOURCES (USES)				
Transfers In	(156,000)	117,000	273,000	224,000
NET CHANGE IN FUND BALANCE - BUDGET BASIS	$ (315,100)	2,664	$ 317,764	(21,824)
FUND BALANCE, BEGINNING		301		22,125
FUND BALANCE, ENDING		$ 2,965		$ 301

See accompanying Independent Auditors' Report.

OTHER SUPPLEMENTARY INFORMATION

CITY OF DELTA, COLORADO

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2020
With Comparative Totals for December 31, 2019

	SPECIAL REVENUE FUNDS	PERMANENT		
	Conservation Trust Fund	Perpetual Care Fund	Total 2020	Total 2019
ASSETS AND DEFERRED OUTFLOWS				
ASSETS				
Current Assets				
Cash and Investments				
Cash	$ 102,672	$ 58,350	$ 161,022	$ 122,661
Investments	250,628	-	250,628	248,787
TOTAL ASSETS	353,300	58,350	411,650	371,448
LIABILITIES, DEFERRED INFLOWS AND NET POSITION				
LIABILITIES				
Current Liabilities				
Accounts Payable	809	-	809	-
FUND BALANCE				
Nonspendable Fund Balance	-	58,350	58,350	53,660
Restricted Fund Balance	352,491	-	352,491	317,788
TOTAL FUND BALANCE	352,491	58,350	410,841	371,448
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE	$ 353,300	$ 58,350	$ 411,650	$ 371,448

See accompanying Independent Auditors' Report.

CITY OF DELTA, COLORADO

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020
With Comparative Totals for the Year Ended December 31, 2019

	SPECIAL REVENUE FUND	PERMANENT		
	Conservation Trust Fund	Perpetual Care Fund	Total 2020	Total 2019
REVENUES				
Intergovernmental Revenues	$ 92,438	$ -	$ 92,438	$ 101,822
Charges for Services	-	4,690	4,690	4,740
Investment Earnings	1,841	-	1,841	5,711
TOTAL REVENUES	94,279	4,690	98,969	112,273
EXPENDITURES				
Current:				
Parks, Recreation and Other	1,977	-	1,977	4,266
Capital Outlay	57,599	-	57,599	47,745
TOTAL EXPENDITURES	59,576	-	59,576	52,011
NET CHANGE IN FUND BALANCE - GAAP BASIS	34,703	4,690	39,393	60,262
FUND BALANCE, BEGINNING	317,788	53,660	371,448	311,186
FUND BALANCE, ENDING	$ 352,491	$ 58,350	$ 410,841	$ 371,448

See accompanying Independent Auditors' Report.

CITY OF DELTA, COLORADO

BUDGETARY COMPARISON SCHEDULE
Conservation Trust Fund
FOR THE YEAR ENDED DECEMBER 31, 2020
With Comparative Totals for the Year Ended December 31, 2019

	2020			
	Original & Final Budget	Actual	Variance With Final Budget	2019 Actual
REVENUES				
Intergovernmental Revenues				
Cons Trust Fund Revenue	$ 91,000	$ 92,438	$ 1,438	$ 101,822
Investment Earnings	5,600	1,841	(3,759)	5,711
TOTAL REVENUES	96,600	94,279	(2,321)	107,533
EXPENDITURES				
Parks, Recreation and Other				
Parks	6,500	1,977	4,523	4,116
Capital Outlay				
Parks, Recreation and Other Capital Outlay	192,500	57,599	134,901	47,745
TOTAL EXPENDITURES	199,000	59,576	139,424	51,861
NET CHANGE IN FUND BALANCE - BUDGET BASIS	$ (102,400)	34,703	$ 137,103	55,672
FUND BALANCE, BEGINNING		317,788		262,116
FUND BALANCE, ENDING		$ 352,491		$ 317,788

See accompanying Independent Auditors' Report.

CITY OF DELTA, COLORADO

BUDGETARY COMPARISON SCHEDULE
Perpetual Care Fund
FOR THE YEAR ENDED DECEMBER 31, 2020
With Comparative Totals for the Year Ended December 31, 2019

	2020			
	Original & Final Budget	Actual	Variance With Final Budget	2019 Actual
REVENUES				
Charges for Services				
Sales of Goods	$ 3,500	$ 4,690	$ 1,190	$ 4,740
EXPENDITURES				
Parks, Recreation and Other				
Cemetery	1,000	-	1,000	150
NET CHANGE IN FUND BALANCE - BUDGET BASIS	$ 2,500	4,690	$ 2,190	4,590
FUND BALANCE, BEGINNING		53,660		49,070
FUND BALANCE, ENDING		$ 58,350		$ 53,660

See accompanying Independent Auditors' Report.

CITY OF DELTA, COLORADO

COMBINING SCHEDULE OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
DECEMBER 31, 2020
With Comparative Totals for December 31, 2019

	Refuse Fund	Total 2020	Total 2019
ASSETS AND DEFERRED OUTFLOWS			
ASSETS			
Current Assets			
Cash and Investments			
Cash	$ 43,780	$ 43,780	$ (34,642)
Investments	947,746	947,746	991,014
Receivables			
Accounts Receivable	78,178	78,178	73,502
Other Receivables	1,508	1,508	-
TOTAL ASSETS AND DEFERRED OUTFLOWS	$ 1,071,212	$ 1,071,212	$ 1,029,874
LIABILITIES, DEFERRED INFLOWS AND NET POSITION			
LIABILITIES			
Current Liabilities			
Accounts Payable	$ 16,006	$ 16,006	$ 20,624
Accrued Salaries and Benefits	7,569	7,569	6,255
Total Current Liabilities	23,575	23,575	26,879
Noncurrent Liabilities			
Due in more than one year	8,061	8,061	6,525
TOTAL LIABILITIES	31,636	31,636	33,404
NET POSITION			
Unrestricted Net Position	1,039,576	1,039,576	996,470
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	$ 1,071,212	$ 1,071,212	$ 1,029,874

See accompanying Independent Auditors' Report.

CITY OF DELTA, COLORADO

COMBINING SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020
With Comparative Totals for the Year Ended December 31, 2019

	Refuse Fund	Total 2020	Total 2019
Operating Revenues			
Utility Charges	$ 742,027	$ 742,027	$ 712,186
Operating Expenses			
Management Fees/Internal Charges	308,606	308,606	293,248
Collection, Transmission and Distribution	401,795	401,795	390,428
Claims and Premiums	-	-	5,661
Total Expenditures	710,401	710,401	689,337
Operating Income (Loss)	31,626	31,626	22,849
Other Income (Expense)			
Investment Earnings	6,732	6,732	22,334
Other Revenue	4,748	4,748	12,183
Total Other Income (Expense)	11,480	11,480	34,517
Net Income (Loss) before Transfers	43,106	43,106	57,366
Transfers			
Transfers In/(Out)	-	-	(125,000)
Change in Net Position	43,106	43,106	(67,634)
Net Position, Beginning	996,470	996,470	1,064,104
Net Position, Ending	$ 1,039,576	$ 1,039,576	$ 996,470

See accompanying Independent Auditors' Report.

CITY OF DELTA

COMBINING SCHEDULE OF CASH FLOWS -
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020
With Comparative Totals for the Year Ended December 31, 2019

	Refuse Fund	Total 2020	Total 2019
Cash Flows From Operating Activities:			
Cash Received from Customers	$ 735,843	$ 735,843	$ 711,333
Cash Paid to Suppliers	(286,705)	(286,705)	(286,728)
Cash Paid for Interfund Services	(308,606)	(308,606)	(293,248)
Cash Paid to Employees	(116,858)	(116,858)	(101,296)
Net Cash Provided by Operating Activities	23,674	23,674	30,061
Cash Flows (Uses) From Noncapital Financing Activities:			
Cash from Other Funds	-	-	(125,000)
Other Revenues (Expense)	4,748	4,748	12,183
Net Cash Provided (Used) by Noncapital Financing Activities	4,748	4,748	(112,817)
Cash Flows (Uses) From Investing Activities:			
Interest Received	6,732	6,732	22,334
Net Increase (Decrease) in Cash	35,154	35,154	(60,422)
Cash - Beginning	956,372	956,372	1,016,794
Cash - Ending	$ 991,526	$ 991,526	$ 956,372
Cash	$ 43,780	$ 43,780	$ (34,642)
Investments	947,746	947,746	991,014
Total	$ 991,526	$ 991,526	$ 956,372
Reconciliation of Operating Income (Loss) to Net Cash Used for Operating Activities:			
Operating Income (Loss)	$ 31,626	$ 31,626	$ 22,849
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:			
Changes in Assets and Liabilities Related to Operations:			
(Increase) Decrease in:			
Accounts Receivable	(4,676)	(4,676)	(1,528)
Other Receivables	(1,508)	(1,508)	675
(Increase) Decrease in:			
Accounts Payable	(4,618)	(4,618)	5,859
Accrued Salaries and Benefits	1,314	1,314	1,040
Accrued Compensated Absences	1,536	1,536	1,166
Total Adjustments	(7,952)	(7,952)	7,212
Net Cash Used for Operating Activities	$ 23,674	$ 23,674	$ 30,061

See accompanying Independent Auditors' Report.

CITY OF DELTA, COLORADO

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
Municipal Light & Power Fund
FOR THE YEAR ENDED DECEMBER 31, 2020
With Comparative Totals for the Year Ended December 31, 2019

	2020			
	Final Budget	Actual	Variance with Final Budget	2019 Actual
Operating Revenues				
Utility Charges	$ 6,539,500	$ 6,611,027	$ 71,527	$ 6,657,974
Other Charges for Services	12,000	7,952	(4,048)	30,581
Total Revenues	6,551,500	6,618,979	67,479	6,688,555
Operating Expenses				
Commodity Charges	4,615,000	4,419,013	195,987	4,523,973
Management Fees/Internal Charges	520,801	522,416	(1,615)	516,783
Collection, Transmission and Distribution	703,608	681,367	22,241	627,916
Administration	198,670	138,311	60,359	136,315
Other Capital Outlay	332,000	254,146	77,854	476,113
Total Expenditures	6,370,079	6,015,253	354,826	6,281,100
Operating Income (Loss)	181,421	603,726	422,305	407,455
Other Income (Expense)				
Intergovernmental Revenue	-	1,653	1,653	-
Investment Earnings	75,000	35,222	(39,778)	105,598
Other Revenue	62,000	144,643	82,643	406,877
Debt Service	(268,571)	(248,389)	20,182	(277,084)
Total Other Income (Expense)	(131,571)	(66,871)	64,700	235,391
Net Income (Loss) before Transfers	49,850	536,855	487,005	642,846
Transfers				
Transfers In/(Out)	(510,000)	(476,300)	33,700	(315,000)
Change in Net Position (Budget Basis)	$ (460,150)	60,555	$ 520,705	327,846
Budget to GAAP Reconciliation				
Principal Paid		188,640		188,526
Depreciation Expense		(375,568)		(373,465)
Capital Outlay		227,251		448,013
Change in Net Position - GAAP Basis		100,878		590,920
Net Position, Beginning		10,918,212		10,327,292
Net Position, Ending		$ 11,019,090		$ 10,918,212

See accompanying Independent Auditors' Report.

CITY OF DELTA, COLORADO

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
Sewer Fund
FOR THE YEAR ENDED DECEMBER 31, 2020
With Comparative Totals for the Year Ended December 31, 2019

	2020			
	Final Budget	Actual	Variance with Final Budget	2019 Actual
Operating Revenues				
Utility Charges	$ 1,316,340	$ 1,331,233	$ 14,893	$ 1,326,541
Other Charges for Services	7,200	9,044	1,844	8,795
Total Revenues	1,323,540	1,340,277	16,737	1,335,336
Operating Expenses				
Management Fees/Internal Charges	268,106	267,124	982	242,865
Collection, Transmission and Distribution	259,057	306,879	(47,822)	278,429
Production and Treatment	25,000	-	25,000	-
Maintenance	557,022	518,162	38,860	511,629
Administration	36,495	26,570	9,925	30,345
Other Capital Outlay	590,000	489,850	100,150	56,623
Total Expenditures	1,735,680	1,608,585	127,095	1,119,891
Operating Income (Loss)	(412,140)	(268,308)	143,832	215,445
Other Income (Expense)				
Investment Earnings	47,500	19,938	(27,562)	65,103
Other Revenue	29,500	14,380	(15,120)	27,301
Debt Service	(174,316)	(174,207)	109	(174,167)
Total Other Income (Expense)	(97,316)	(139,889)	(42,573)	(81,763)
Net Income (Loss) before Transfers	(509,456)	(408,197)	101,259	133,682
Transfers				
Transfers In/(Out)	(200,000)	(157,800)	42,200	(195,000)
Net Income (Loss), Budget Basis	(709,456)	(565,997)	143,459	(61,318)
Contributed Capital				
Plant Investment Fees	250,050	150,100	(99,950)	109,000
Change in Net Position (Budget Basis)	$ (459,406)	(415,897)	$ 43,509	47,682
Budget to GAAP Reconciliation				
Principal Paid		114,985		111,190
Depreciation Expense		(500,053)		(503,678)
Capital Outlay		476,840		54,553
Change in Net Position - GAAP Basis		(324,125)		(290,253)
Net Position, Beginning		8,804,668		9,094,921
Net Position, Ending		$ 8,480,543		$ 8,804,668

See accompanying Independent Auditors' Report.

CITY OF DELTA, COLORADO

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
Water Fund
FOR THE YEAR ENDED DECEMBER 31, 2020
With Comparative Totals for the Year Ended December 31, 2019

	2020			
	Final Budget	Actual	Variance with Final Budget	2019 Actual
Operating Revenues				
Utility Charges	$ 1,966,730	$ 2,049,927	$ 83,197	$ 1,943,998
Other Charges for Services	1,500	3,229	1,729	3,947
Total Revenues	1,968,230	2,053,156	84,926	1,947,945
Operating Expenses				
Commodity Charges	555,000	546,972	8,028	441,454
Management Fees/Internal Charges	310,022	301,887	8,135	297,871
Collection, Transmission and Distribution	566,775	550,737	16,038	483,702
Production and Treatment	340,100	337,778	2,322	338,205
Administration	22,444	19,737	2,707	22,371
Other Capital Outlay	1,100,000	54,734	1,045,266	127,721
Total Expenditures	2,894,341	1,811,845	1,082,496	1,711,324
Operating Income (Loss)	(926,111)	241,311	1,167,422	236,621
Other Income (Expense)				
Investment Earnings	45,000	18,489	(26,511)	67,081
Other Revenue	35,750	10,616	(25,134)	30,183
Total Other Income (Expense)	80,750	29,105	(51,645)	97,264
Net Income (Loss) before Transfers	(845,361)	270,416	1,115,777	333,885
Transfers				
Transfers In/(Out)	(150,000)	(118,400)	31,600	(510,250)
Net Income (Loss), Budget Basis	(995,361)	152,016	1,147,377	(176,365)
Contributed Capital				
Plant Investment Fees	176,800	78,550	(98,250)	66,000
Change in Net Position (Budget Basis)	$ (818,561)	230,566	$ 1,049,127	(110,365)
Budget to GAAP Reconciliation				
Depreciation Expense		(256,308)		(260,214)
Capital Outlay		54,734		127,721
Change in Net Position - GAAP Basis		28,992		(242,858)
Net Position, Beginning		7,029,335		7,272,193
Net Position, Ending		$ 7,058,327		$ 7,029,335

See accompanying Independent Auditors' Report.

CITY OF DELTA, COLORADO

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
Refuse Fund
FOR THE YEAR ENDED DECEMBER 31, 2020
With Comparative Totals for the Year Ended December 31, 2019

	2020			
	Final Budget	Actual	Variance with Final Budget	2019 Actual
Operating Revenues				
Utility Charges	$ 705,050	$ 742,027	$ 36,977	$ 712,186
Operating Expenses				
Management Fees/Internal Charges	309,199	308,606	593	293,248
Collection, Transmission and Distribution	401,863	401,795	68	390,428
Claims and Premiums	-	-	-	5,660
Total Expenditures	711,062	710,401	661	689,336
Operating Income (Loss)	(6,012)	31,626	37,638	22,850
Other Income (Expense)				
Investment Earnings	20,400	6,732	(13,668)	22,333
Other Revenue	12,500	4,748	(7,752)	12,183
Total Other Income (Expense)	32,900	11,480	(21,420)	34,516
Net Income (Loss) before Transfers	26,888	43,106	16,218	57,366
Transfers				
Transfers In/(Out)	-	-	-	(125,000)
Change in Net Position (Budget Basis)	$ 26,888	43,106	$ 16,218	(67,634)
Net Position, Beginning		996,470		1,064,104
Net Position, Ending		$ 1,039,576		$ 996,470

See accompanying Independent Auditors' Report.

CITY OF DELTA, COLORADO

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
Golf Course Fund
FOR THE YEAR ENDED DECEMBER 31, 2020
With Comparative Totals for the Year Ended December 31, 2019

	2020			
	Final Budget	Actual	Variance with Final Budget	2019 Actual
Operating Revenues				
Golf Course Charges	$ 514,450	$ 599,328	$ 84,878	$ 535,754
Operating Expenses				
Golf Course Pro and Concessions	281,481	326,641	(45,160)	275,815
Golf Course Maintenance	400,048	359,932	40,116	350,222
Management Fees/Internal Charges	198,353	198,353	-	186,483
Other Capital Outlay	4,000	-	4,000	10,621
Total Expenditures	883,882	884,926	(1,044)	823,141
Operating Income (Loss)	(369,432)	(285,598)	83,834	(287,387)
Other Income (Expense)				
Other Revenue	900	6,080	5,180	10,902
Debt Service	(139,744)	(133,746)	5,998	(146,356)
Total Other Income (Expense)	(138,844)	(127,666)	11,178	(135,454)
Net Income (Loss) before Transfers	(508,276)	(413,264)	95,012	(422,841)
Transfers				
Transfers In/(Out)	510,000	402,500	(107,500)	421,250
Change in Net Position (Budget Basis)	$ 1,724	(10,764)	$ (12,488)	(1,591)
Budget to GAAP Reconciliation				
Principal Paid		101,575		98,669
Depreciation Expense		(40,911)		(40,911)
Capital Outlay		1,799		-
Change in Net Position - GAAP Basis		51,699		56,167
Net Position, Beginning		(600,543)		(656,710)
Net Position, Ending		$ (548,844)		$ (600,543)

See accompanying Independent Auditors' Report.

CITY OF DELTA, COLORADO

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
DECEMBER 31, 2020
With Comparative Totals for December 31, 2019

	Internal Service Fund	Employees' Dental Fund	Total 2020	Total 2019
ASSETS AND DEFERRED OUTFLOWS				
ASSETS				
Current Assets				
Cash and Investments				
Cash	$ 140,618	$ 19,006	$ 159,624	$ 157,786
Investments	529,782	-	529,782	775,152
Accounts Receivable	-	78	78	-
Other Receivables	5,139	-	5,139	9,726
Inventory	109,598	-	109,598	122,226
Prepaid Expenses	-	-	-	1,070
Total Current Assets	785,137	19,084	804,221	1,065,960
Noncurrent Assets				
Capital Assets being depreciated	6,104,571	-	6,104,571	5,699,526
Accumulated Depreciation	(4,731,708)	-	(4,731,708)	(4,467,714)
Total Noncurrent Assets	1,372,863	-	1,372,863	1,231,812
TOTAL ASSETS AND DEFERRED OUTFLOWS	$ 2,158,000	$ 19,084	$ 2,177,084	$ 2,297,772
LIABILITIES, DEFERRED INFLOWS AND NET POSITION				
LIABILITIES				
Current Liabilities				
Accounts Payable	$ 22,983	$ -	$ 22,983	$ 61,986
Accrued Salaries and Benefits	12,803	-	12,803	11,750
Total Current Liabilities	35,786	-	35,786	73,736
Noncurrent Liabilities				
Due in more than one year	17,687	-	17,687	16,130
TOTAL LIABILITIES	53,473	-	53,473	89,866
NET POSITION				
Net Investment in Capital Assets	1,372,863	-	1,372,863	1,231,812
Unrestricted Net Position	731,664	19,084	750,748	976,094
TOTAL NET POSITION	2,104,527	19,084	2,123,611	2,207,906
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	$ 2,158,000	$ 19,084	$ 2,177,084	$ 2,297,772

See accompanying Independent Auditors' Report.

CITY OF DELTA, COLORADO

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020
With Comparative Totals for the Year Ended December 31, 2019

	Internal Service Fund	Employees' Dental Fund	Total 2020	Total 2019
Operating Revenues				
Internal Charges	$ 1,063,268	$ 51,361	$ 1,114,629	$ 1,086,005
Other Charges for Services	-	10,533	10,533	9,487
Total Revenues	1,063,268	61,894	1,125,162	1,095,492
Operating Expenses				
Management Fees/Internal Charges	137,007	-	137,007	130,581
Claims and Premiums	28,505	43,240	71,745	67,095
Maintenance	625,250	-	625,250	602,867
Administration	-	10,710	10,710	9,954
Depreciation Expense	408,012	-	408,012	352,757
Total Expenditures	1,198,774	53,950	1,252,724	1,163,254
Operating Income (Loss)	(135,506)	7,944	(127,562)	(67,762)
Other Income (Expense)				
Intergovernmental Revenue	8,652	-	8,652	16,517
Investment Earnings	4,630	-	4,630	20,425
Other Revenue	10,959	-	10,959	14,231
Gain (Loss) on Sale of Assets	19,026	-	19,026	39,597
Total Other Income (Expense)	43,267	-	43,267	90,770
Change in Net Position	(92,239)	7,944	(84,295)	23,008
Net Position, Beginning	2,196,766	11,140	2,207,906	2,184,898
Net Position, Ending	$ 2,104,527	$ 19,084	$ 2,123,611	$ 2,207,906

See accompanying Independent Auditors' Report.

CITY OF DELTA

COMBINING STATEMENT OF CASH FLOWS -
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020
With Comparative Totals for the Year Ended December 31, 2019

	Internal Service Fund	Employees' Dental Fund	Total 2020	Total 2019
Cash Flows From Operating Activities:				
Cash Received from Customers	$ 4,587	$ 10,455	$ 15,042	$ 1,562
Cash Received from Interfund Services Provided	1,063,268	51,361	1,114,629	1,086,005
Cash Paid to Suppliers	(478,985)	(53,950)	(532,935)	(494,282)
Cash Paid for Interfund Services	(137,007)	-	(137,007)	(130,581)
Cash Paid to Employees	(197,465)	-	(197,465)	(186,547)
Net Cash Provided by Operating Activities	254,398	7,866	262,264	276,157
Cash Flows From Capital and Related Financing Activities:				
Grant Proceeds	8,652	-	8,652	16,517
Proceeds of Capital Asset Sales	19,025	-	19,025	196,397
Acquisition of Capital Assets	(549,062)	-	(549,062)	(682,279)
Cash Flows Used by Capital and Related Financing Activities	(521,385)	-	(521,385)	(469,365)
Cash Flows (Uses) From Noncapital Financing Activities:				
Other Revenues (Expense)	10,959	-	10,959	14,231
Cash Flows (Uses) From Investing Activities:				
Interest Received	4,630	-	4,630	20,425
Net Increase (Decrease) in Cash	(251,398)	7,866	(243,532)	(158,552)
Cash - Beginning	921,798	11,140	932,938	1,091,490
Cash - Ending	$ 670,400	$ 19,006	$ 689,406	$ 932,938
Cash	$ 140,618	$ 19,006	$ 159,624	$ 157,786
Investments	529,782	-	529,782	775,152
Total	$ 670,400	$ 19,006	$ 689,406	$ 932,938
Reconciliation of Operating Income (Loss) to Net Cash Used for Operating Activities:				
Operating Income (Loss)	$ (135,506)	$ 7,944	$ (127,562)	$ (67,762)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:				
Depreciation Expense	408,012	-	408,012	352,757
Changes in Assets and Liabilities Related to Operations:				
(Increase) Decrease in:				
Accounts Receivable	-	(78)	(78)	-
Other Receivables	4,587	-	4,587	(7,925)
Inventory	12,628	-	12,628	(24,788)
Prepaid Expenses	1,069	-	1,069	(1,069)
(Increase) Decrease in:				
Accounts Payable	(39,002)	-	(39,002)	20,980
Accrued Salaries and Benefits	1,053	-	1,053	1,639
Accrued Compensated Absences	1,557	-	1,557	2,325
Total Adjustments	389,904	(78)	389,826	343,919
Net Cash Used for Operating Activities	$ 254,398	$ 7,866	$ 262,264	$ 276,157

See accompanying Independent Auditors' Report.

CITY OF DELTA, COLORADO

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
Internal Service Fund
FOR THE YEAR ENDED DECEMBER 31, 2020
With Comparative Totals for the Year Ended December 31, 2019

	2020			
	Final Budget	Actual	Variance with Final Budget	2019 Actual
Operating Revenues				
Internal Charges	$ 1,084,033	$ 1,063,268	$ (20,765)	$ 1,036,337
Operating Expenses				
Management Fees/Internal Charges	137,759	137,007	752	130,581
Claims and Premiums	28,988	28,505	483	27,934
Maintenance	617,471	625,250	(7,779)	602,867
Other Capital Outlay	653,000	549,062	103,938	682,278
Total Expenditures	1,437,218	1,339,824	97,394	1,443,660
Operating Income (Loss)	(353,185)	(276,556)	76,629	(407,323)
Other Income (Expense)				
Intergovernmental Revenue	10,000	8,652	(1,348)	16,517
Investment Earnings	10,000	4,630	(5,370)	20,425
Other Revenue	-	10,959	10,959	14,231
Gain (Loss) on Sale of Assets	5,000	19,026	14,026	39,597
Total Other Income (Expense)	25,000	43,267	18,267	90,770
Change in Net Position (Budget Basis)	$ (328,185)	(233,289)	$ 94,896	(316,553)
Budget to GAAP Reconciliation				
Depreciation Expense		(408,012)		(352,757)
Capital Outlay		549,062		682,278
Change in Net Position - GAAP Basis		(92,239)		12,968
Net Position, Beginning		2,196,766		2,183,798
Net Position, Ending		$ 2,104,527		$ 2,196,766

See accompanying Independent Auditors' Report.

CITY OF DELTA, COLORADO

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
Employees' Dental Fund
FOR THE YEAR ENDED DECEMBER 31, 2020
With Comparative Totals for the Year Ended December 31, 2019

	2020			
	Final Budget	Actual	Variance with Final Budget	2019 Actual
Operating Revenues				
Internal Charges	$ 54,984	$ 51,361	$ (3,623)	$ 49,668
Other Charges for Services	9,517	10,533	1,016	9,487
Total Revenues	64,501	61,894	(2,607)	59,155
Operating Expenses				
Claims and Premiums	54,000	43,240	10,760	39,161
Administration	9,950	10,710	(760)	9,954
Total Expenditures	63,950	53,950	10,000	49,115
Net Income (Loss) before Transfers	$ 551	7,944	$ 7,393	10,040
Net Position, Beginning		11,140		1,100
Net Position, Ending		$ 19,084		$ 11,140

See accompanying Independent Auditors' Report.

STATE COMPLIANCE

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

LOCAL HIGHWAY FINANCE REPORT	City or County: City of Delta YEAR ENDING : December 2020
This Information From The Records of the City of Delta, CO	Prepared By: Tod DeZeeuw,CPA Phone: 970-874-7908

I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE

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

II. RECEIPTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Receipts from local sources:	
1. Local highway-user taxes	
a. Motor Fuel (from Item I.A.5.)	
b. Motor Vehicle (from Item I.B.5.)	
c. Total (a.+b.)	
2. General fund appropriations	
3. Other local imposts (from page 2)	2,792,488
4. Miscellaneous local receipts (from page 2)	16,441
5. Transfers from toll facilities	
6. Proceeds of sale of bonds and notes:	
a. Bonds - Original Issues	
b. Bonds - Refunding Issues	
c. Notes	
d. Total (a. + b. + c.)	0
7. Total (1 through 6)	2,808,929
B. Private Contributions	
C. Receipts from State government (from page 2)	341,143
D. Receipts from Federal Government (from page 2)	2,084
E. Total receipts (A.7 + B + C + D)	3,152,156

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway disbursements:	
1. Capital outlay (from page 2)	734,734
2. Maintenance:	521,138
3. Road and street services:	
a. Traffic control operations	123,745
b. Snow and ice removal	23,162
c. Other	1,737
d. Total (a. through c.)	148,644
4. General administration & miscellaneous	33,005
5. Highway law enforcement and safety	989,956
6. Total (1 through 5)	2,427,477
B. Debt service on local obligations:	
1. Bonds:	
a. Interest	724,679
b. Redemption	0
c. Total (a. + b.)	724,679
2. Notes:	
a. Interest	
b. Redemption	
c. Total (a. + b.)	0
3. Total (1.c + 2.c)	724,679
C. Payments to State for highways	
D. Payments to toll facilities	
E. Total disbursements (A.6 + B.3 + C + D)	3,152,156

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)	16,230,000	0	495,000	15,735,000
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
0	3,152,156	3,152,156		0

Notes and Comments:

{AC6F7945-68D0-43AB-B1B9-C4FAB67B0536}

LOCAL HIGHWAY FINANCE REPORT	STATE: Colorado
	YEAR ENDING (mm/yy): December 2020

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	613
b. Other local imposts:		b. Traffic Fines & Penalities	15,828
1. Sales Taxes	2,752,351	c. Parking Garage Fees	
2. Infrastructure & Impact Fees	40,137	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	
5. Specific Ownership &/or Other		g. Other Misc. Receipts	
6. Total (1. through 5.)	2,792,488	h. Other	
c. Total (a. + b.)	2,792,488	i. Total (a. through h.)	16,441
	(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	301,722	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	39,421	d. Federal Transit Admin	
d. Other (Specify)	0	e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	2,084
f. Total (a. through e.)	39,421	g. Total (a. through f.)	2,084
4. Total (1. + 2. + 3.f)	341,143	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	0
b. Engineering Costs			0
c. Construction:			
(1). New Facilities			0
(2). Capacity Improvements		5,205	5,205
(3). System Preservation			0
(4). System Enhancement & Operation		729,529	729,529
(5). Total Construction (1) + (2) + (3) + (4)	0	734,734	734,734
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	734,734	734,734
			(Carry forward to page 1)

Notes and Comments:

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SUPPLEMENTAL SCHEDULES REQUIRED PURSUANT TO BOND AGREEMENTS

CITY OF DELTA, COLORADO

SUPPLEMENTAL SCHEDULES REQUIRED
PURSUANT TO BOND AGREEMENTS
(Continuing Disclosure Undertaking)
December 31, 2020

TABLE 1
Debt Service Coverage

	2016	2017	2018	2019	2020
City CIF Tax	$ 1,772,454	$ 1,829,178	$ 1,940,626	$ 2,076,118	$ 2,267,082
County CIF Tax	589,163	632,931	652,787	751,499	880,295
Interest Earnings	475	2,319	12,119	33,862	12,967
Total Pledged Revenues	2,362,092	2,464,428	2,605,532	2,861,479	3,160,344
Maximum Annual Debt Service	1,781,095	1,780,105	1,777,855	1,769,368	1,769,368
BAB's Payment	-390,961	-387,686	-389,141	-382,873	-382,873
Net Debt Service	$ 1,390,134	$ 1,392,419	$ 1,388,714	$ 1,386,495	$ 1,386,495
Coverage	169.92%	176.99%	187.62%	206.38%	227.94%

TABLE 2
History of City CIF Tax

Year	City CIF Sales Tax Collections	City CIF Use Tax Collections	Total City CIF Tax Collections	% Change
2016	$ 1,728,141	$ 44,313	$ 1,772,454	6.06%
2017	1,802,598	26,580	1,829,178	3.20%
2018	1,896,330	44,296	1,940,626	6.09%
2019	2,010,759	65,359	2,076,118	6.98%
2020	2,207,474	59,608	2,267,082	9.20%

TABLE 3
History of County CIF Tax

Year	Total County CIF Sales Tax	% Change
2016	$ 589,163	0.10%
2017	632,931	7.43%
2018	652,787	3.14%
2019	751,499	15.12%
2020	880,295	17.14%

CITY OF DELTA, COLORADO
SUPPLEMENTAL SCHEDULES REQUIRED
PURSUANT TO BOND AGREEMENTS
(Continuing Disclosure Undertaking)
December 31, 2020

TABLE 4
Monthly Comparison of Collections of City CIF Tax

Month	2019 Current Month	2019 Period To Date	2020 Current Month	2020 Period To Date	Percent Change
January	$ 194,965	$ 194,965	$ 198,813	$ 198,813	2.0%
February	137,139	332,104	152,038	350,851	5.6%
March	132,139	464,243	149,164	500,015	7.7%
April	179,374	643,617	188,424	688,439	7.0%
May	150,861	794,478	166,839	855,278	7.7%
June	161,732	956,210	188,721	1,043,999	9.2%
July	181,786	1,137,996	211,041	1,255,040	10.3%
August	173,415	1,311,411	181,970	1,437,010	9.6%
September	174,776	1,486,187	166,520	1,603,530	7.9%
October	180,911	1,667,098	204,714	1,808,244	8.5%
November	181,613	1,848,711	190,230	1,998,474	8.1%
December	162,048	2,010,759	209,000	2,207,474	9.8%

TABLE 5
Monthly Comparison of Collections of County CIF Tax

Month	2019 Current Month	2019 Period To Date	2020 Current Month	2020 Period To Date	Percent Change
January	$ -	$ -	$ -	$ -	0.0%
February	418	418	471	471	12.7%
March	50,681	51,099	58,868	59,339	16.1%
April	50,395	101,494	60,413	119,752	18.0%
May	59,014	160,508	68,678	188,430	17.4%
June	55,262	215,770	69,348	257,778	19.5%
July	59,262	275,032	74,164	331,942	20.7%
August	67,654	342,686	76,988	408,930	19.3%
September	68,476	411,162	73,988	482,918	17.5%
October	63,779	474,941	82,718	565,636	19.1%
November	68,180	543,121	83,655	649,291	19.5%
December	208,378	751,499	231,004	880,295	17.1%

CITY OF DELTA, COLORADO
SUPPLEMENTAL SCHEDULES REQUIRED
PURSUANT TO BOND AGREEMENTS
(Continuing Disclosure Undertaking)
December 31, 2020

Table 6
Top 10 Generators of City 3% Sales & Use Tax

Business Type	3% Sales & Use Tax Receipts	% of Total Collections
Retail	$ 1,887,979	37.7%
Grocery	530,954	10.6%
Government	416,899	8.3%
Grocery	374,338	7.5%
Retail	180,395	3.6%
Retail	171,694	3.4%
Government	165,647	3.3%
Retail	97,341	1.9%
Restaurant	95,156	1.9%
Retail	85,351	1.7%
Total =	$ 4,005,754	79.90%

Table 7
City-Wide Capital Improvement Fund
Budget Summary & Comparison

	2019 Budget	2019 Actual	2020 Budget	2020 Actual
Revenues				
Sales Tax	$ 1,930,582	$ 2,010,759	$ 2,030,969	$ 2,207,474
Use Tax	27,000	65,359	66,500	59,608
County Sales Tax	629,066	751,499	678,720	880,295
Income From Investments	10,200	33,862	25,000	12,967
Grant		1,140	60,000	5,038
Miscellaneous	5,000	202,324	5,000	51,678
Total Revenues	2,601,848	3,064,943	2,866,189	3,217,060
Expenditures				
Miscellaneous Engineering	15,000	4,293	15,000	370
Sidewalk Projects	85,000	158,220	85,000	85,316
Murals/Public Art	6,000	1,345	6,000	
ADA Compliance	15,000	18,000	15,000	5,000
Public Facilities	30,000	49,484	100,000	20,372
Street Improvement Projects	735,989	289,565	750,000	289,906
Storm Water System Improvements	400,000	176,859	525,000	359,512
Non-Departmental	79,149	78,827	86,579	85,881
Transfers to Other Funds	1,323,952	1,323,952	1,375,751	1,336,751
Total Expenditures	2,690,090	2,100,545	2,958,330	2,183,108
Fund Balance - Beginning	1,293,752	1,343,606	2,386,482	2,308,004
Fund Balance - Ending	$ 1,205,510	$ 2,308,004	$ 2,294,341	$ 3,341,956

CITY OF DELTA, COLORADO

SUPPLEMENTAL SCHEDULES REQUIRED
PURSUANT TO BOND AGREEMENTS
(Continuing Disclosure Undertaking)
December 31, 2020

Table 8
Capital Improvements Plan Summary

Project Categories	**2021**	**2022**	**2023**	**2024**	**2025**
Parks	$ 246,600	$ 155,000	$ 10,000	$ -	$ -
Recreation Center	387,500	141,500	35,000	400,000	-
City-Wide Improvements	1,497,500	1,150,000	1,200,000	1,200,000	1,200,000
Electrical	1,143,000	2,359,500	3,287,975	306,524	285,150
Sewer	2,449,000	525,000	2,600,000	1,654,028	1,944,800
Water	885,000	1,930,000	1,230,000	1,225,000	1,225,000
Internal Service	618,700	570,000	609,500	504,050	359,200
Total	$ 7,227,300	$ 6,831,000	$ 8,972,475	$ 5,289,602	$ 5,014,150

Table 9
History of General Fund Revenues
Expenditures & Changes in Fund Balances

Revenues	2016	2017	2018	2019	2020
Taxes	$ 1,812,648	$ 1,867,642	$ 1,978,126	$ 2,112,737	$ 2,307,278
Franchise Tax Equivalents	633,598	634,596	672,879	675,483	679,030
Licenses & Permits	93,895	76,072	88,138	129,696	147,659
Intergovernmental	611,818	984,538	592,665	754,040	567,888
Charges for Services	30,592	26,252	60,558	61,925	67,565
Fines & Forfeitures	60,795	36,787	39,875	25,824	15,828
Miscellaneous	64,719	71,793	49,944	91,571	336,280
Accounting & Adm. Charges	749,781	801,613	801,613	818,560	810,925
Investment Earnings	6,902	12,425	22,633	29,159	7,655
Other Financing Sources	-	-	230,000	500,000	250,000
Total Revenues	4,064,748	4,511,718	4,536,431	5,198,995	5,190,108
Expenditures					
General Government	1,028,594	996,947	1,105,802	1,239,454	1,626,081
Public Safety	1,735,388	1,911,667	1,971,484	2,282,129	2,474,890
Community Development	367,411	383,479	406,211	380,242	416,948
Public Works	647,891	715,752	632,455	601,987	579,042
Animal & Code Enforcement	80,630	87,642	105,298	115,112	123,498
Cemetery	136,868	147,263	142,724	142,833	183,380
IT	29,366	25,156	22,578	27,913	28,244
Non-Departmental	55,048	519,820	47,829	77,413	126,982
	4,081,196	4,787,726	4,434,381	4,867,083	5,559,065
Revenues Over (Under) Expenditures	(16,448)	(276,008)	102,050	331,912	(368,957)
Fund Balance - Beginning	1,649,284	1,632,836	1,356,828	1,458,878	1,790,790
Fund Balance - Ending	$ 1,632,836	$ 1,356,828	$ 1,458,878	$ 1,790,790	$ 1,421,833

CITY OF DELTA, COLORADO
SUPPLEMENTAL SCHEDULES REQUIRED
PURSUANT TO BOND AGREEMENTS
(Continuing Disclosure Undertaking)
December 31, 2020

Table 10
General Fund Budget Summary & Comparison

	2019 Budget	2019 Actual	2020 Budget	2020 Actual
Revenues				
Taxes	$ 1,996,582	$ 2,112,737	$ 2,136,469	$ 2,307,278
Franchise Tax Equivalents	641,265	675,483	641,265	679,030
Licenses & Permits	82,000	129,696	88,200	147,659
Intergovernmental	570,740	754,040	623,635	567,888
Charges for Services	35,200	61,925	43,800	67,565
Fines & Forfeitures	40,000	25,824	35,000	15,828
Miscellaneous	46,585	120,730	133,600	343,935
Accounting & Adm. Charges	818,560	818,560	823,608	810,925
Other Financing Sources	500,000	500,000	250,000	250,000
Total Revenues	4,730,932	5,198,995	4,775,577	5,190,108
Expenditures				
Personnel	3,471,724	3,525,553	3,657,806	3,800,229
Charges & Services	1,312,216	1,261,777	1,593,773	1,693,206
Capital Outlay	95,239	79,753	110,947	65,630
Total Expenditures	4,879,179	4,867,083	5,362,526	5,559,065
Fund Balance - Beginning	1,330,902	1,356,828	1,679,402	1,790,790
Fund Balance - Ending	$ 1,182,655	$ 1,688,740	$ 1,092,453	$ 1,421,833

Table 11
Revenue Obligations of the City

Revenue Obligation	**Principal Amount Outstanding**
Municipal Light & Power Revenue Notes, Series 2000	$ 2,552,820
Sewer Note, Series 2012	1,640,376
Sales & Use Tax Revenue Bonds, Series 2019	15,735,000
Total Revenue Obligations Outstanding	$ 19,928,196

CITY OF DELTA, COLORADO
SUPPLEMENTAL SCHEDULES REQUIRED
PURSUANT TO BOND AGREEMENTS
(Continuing Disclosure Undertaking)
December 31, 2020

Table 12
History of City -Wide Capital Improvement Fund & Debt Service Fund
Revenues, Expenditures & Changes in Fund Balances

Revenues	2016	2017	2018	2019	2020
Sales & Use Tax	$ 2,361,617	$ 2,462,108	$ 2,593,413	$ 2,827,617	$ 3,147,377
Intergovernmental	562,480	390,921	402,849	384,013	7,122
Charges for Services	7,800	5,525	-	-	-
Investment Earnings	8,845	21,152	47,976	73,032	13,580
Miscellaneous	133,841	17,941	5	185,586	51,678
Other Financing Sources	81,539	-	-	-	-
Total Revenues	3,156,122	2,897,647	3,044,243	3,470,248	3,219,757
Expenditures					
General Government					
Public Works	-	-	-	221,037	111,058
Accounting & Adminstration	71,953	71,925	71,925	73,972	85,881
Capital Outlay	952,242	746,777	656,351	685,882	649,418
Debt Service	1,781,905	1,780,105	1,777,855	1,769,442	1,219,679
Other Financing Uses	-	-	-	-	117,000
Total Expenditures	2,806,100	2,598,807	2,506,131	2,750,333	2,183,036
Revenues Over (Under) Expenditures	350,022	298,840	538,112	719,915	1,036,721
Other Financing Sources (Uses)					
Debt Proceeds				18,858,578	
Escrow Payments	-	-	-	(20,419,372)	-
Total Under Financing Sourced (Uses)	-	-	-	(1,560,794)	-
Fund Balance - Beginning	1,771,295	2,340,855	2,639,695	3,177,807	2,336,928
Prior Period Restatement	219,538	-	-	-	-
Fund Balance - Ending	$ 2,340,855	$ 2,639,695	$ 3,177,807	$ 2,336,928	$ 3,373,649