

ANNUAL
Consolidated Financial Report

For the years ended Dec. 31, 2021 & 2020

Board of Water Works of Pueblo, CO | www.pueblowater.org



ANNUAL CONSOLIDATED FINANCIAL REPORT

For the years ended December 31, 2021 and 2020

Prepared by the Finance Division

Table of Contents

I - INTRODUCTORY SECTION

Elected Board I-1
Transmittal Letter I-2
Organizational Chart I-7
Charter Excerpt I-8
Certificate of Achievement I-10

II - FINANCIAL SECTION

Independent Auditors' Report II-1
Management's Discussion and Analysis II-5
Basic Financial Statements
Statements of Net Position II-16
Statements of Revenues, Expenses and Changes in Net Position II-17
Statements of Cash Flows II-18
Notes to Financial Statements II-20
Required Supplementary Information II-53
Supplementary Information
Budgetary Comparison Schedule - Revenues by Source II-57
Budgetary Comparison Schedule - Expenditures By Object II-58
Budgetary Comparison Schedule By Department
Administration II-59
Finance II-62
Information Systems II-65
Water Quality and Treatment II-68
Transmission, Distribution and Engineering II-71
Facilities Operation and Maintenance II-74
Water Resources II-77
Human Resources II-80
Budgetary Comparison Schedule - Revenues by Source and Expenditures by Object - Water Development Fund II-83
Budgetary Comparison Schedule - Revenues By Source And Expenditures By Object - Debt Service Fund II-84

III - STATISTICAL SECTION

Contents and Explanations III-1
Statistical Summary: 2021 - 2012 III-3

Table of Contents (Continued)

A - FINANCIAL TRENDS INFORMATION
Net Position by Component: 2021 - 2012 III-4
Financial Condition Analysis: 2021 - 2012 III-5
Statements of Revenues, Expenses and Changes in Net Position: 2021 - 2012 III-6

B - REVENUE CAPACITY INFORMATION
Service Area Map III-7
Customer Service Data: 2021 - 2012 III-8
Water Sold in Dollars by Type of Customer: 2021 - 2012 III-9
Water Sold in Thousand Gallons by Type of Customer: 2021 - 2012 III-10
Summary of Water Rates: 2021 - 2012 III-11
Largest Retail Customers - Water Consumption and Revenue: 2021 III-12
Contributions and Discounted Water: 2021 - 2012 III-13
Connection Fees: 2021 - 2012 III-14

C - DEBT CAPACITY INFORMATION
Ratios of Total Outstanding Debt by Type: 2021 - 2012 III-15
Pledged Revenue Coverage: 2021 - 2012 III-16
Ratios of Water Revenue Bonded Debt Outstanding: 2021 - 2012 III-17
Ratios of Loans and Repayment Contracts Outstanding: 2021 - 2012 III-18

D - DEMOGRAPHIC AND ECONOMIC INFORMATION III-19

E - OPERATING INFORMATION
Employees by Division: 2021 - 2012 III-23
Customer Payment Demographics: 2021 - 2017 III-24
Purchasing Data: 2021 III-25
Capital Assets by Function: 2021 - 2012 III-26
Operating Indicators by Function:
Supply Facts: 2021 - 2012 III-27
Map of Water Collection System III-28
Pumping Summary: 2021 -vs- 2020 III-29
Pumping Station Capacities III-30
Treated Water Pumped and Energy Costs: 2021 - 2012 III-31
Treatment and Water Quality Facts: 2021 III-32
Raw Water Quality Facts: 2021 III-36
Transmission and Distribution Facts: 2021 - 2012 III-42
Transmission and Distribution Mains: 2021 III-43

INTRODUCTORY SECTION

BOARD OF DIRECTORS



Pueblo Water's five-person Board of Directors is made up of community and business leaders elected by the citizens of Pueblo. Pueblo is fortunate to have a Board that not only performs its expected duties capably — formulating policy, reviewing and approving the budget, setting rates and conducting long-range planning — but also maintains a passionate dedication, to the health and well-being of our community with its service. Board members also have a history of serving multiple six-year terms, and they continue to acquire the complex knowledge required to make the best decisions to ensure Pueblo's water system is operated and maintained in an effective and cost-efficient manner.



Dr. Thomas Autobee
Term: Thru 2027

Dr. Autobee has been an elected Board member since 2004. He has operated a dental practice in Pueblo since 1977. His great-great-great grandfather, Charles Autobee, was one of the original settlers in the Pueblo area in 1828.



Mike Cafasso
Term: Thru 2026

Mr. Cafasso was appointed to fill a Board vacancy in March of 2007 and then was elected to the Board in November of that same year. He has served ever since. He is the CEO of St. Mary-Corwin Hospital.



Sandy Gutierrez
Term: Thru 2023

Ms. Gutierrez is the Chief Experience Officer of Health Solutions. Prior to that she was the Executive Director of SyCare and CEO of the Latino Chamber of Commerce for 18 years. She also serves on the Mental Health Colorado Board of Directors.



Sam Krage
Term: Thru 2027

Mr. Krage founded Krage Manufacturing in 2000 and has since grown the company from six employees to more than 50, with sales in excess of $15 million annually. He is active in several organizations and causes in Pueblo.



Chris Woodka
Term: Thru 2026

Mr. Woodka was a long-time water journalist and currently is Senior Policy and Issues Manager for the Southeastern Colorado Water Conservancy District. He deals with the many issues relating to the storage and movement of water in the Arkansas River basin.

Board of Water Works
of Pueblo, Colorado
319 W. 4th Street ▪ P.O. Box 400 ▪ Pueblo, Colorado 81002-0400 ▪ 719/584-0250

March 9, 2022

To the Board of Water Works of Pueblo, Colorado and To Those We Serve:

We are pleased to transmit the Annual Consolidated Financial Report of the Board of Water Works, of Pueblo, Colorado ("Pueblo Water") for the year ended December 31, 2021. This report is presented in three sections as follows:

Introductory Section
Included in this section is the letter of transmittal, principal officials, organizational chart, and excerpts from the City charter.

Financial Section
This section includes the independent auditors' report on the accompanying financial statements, Management's Discussion and Analysis, the basic financial statements, and supplementary information.

Statistical Section
The Statistical section encompasses information related to: financial trends, revenue capacity, debt capacity, demographics and the economic situation of the City and County of Pueblo, and operating information generally presented on a multi-year basis.

Responsibility for the accuracy of the data as well as the thoroughness of the presentation rests with the management of Pueblo Water. To the best of our knowledge, the enclosed data are accurate in all material respects and adequately present the financial position of Pueblo Water.

Schmidt, Valentine, Whittemore & Company, PC has issued an unmodified ("clean") opinion on Pueblo Water's financial statements for the years ended December 31, 2021 and 2020. The independent auditors' report is located at the front of the financial section.

Management's Discussion and Analysis ("MD&A") immediately follows the independent auditors' report. The MD&A will present an objective and easily readable analysis of the financial performance of Pueblo Water. The MD&A is made up of several categories: Financial Highlights; provides a summary of Pueblo Water's significant 2021 financial activity. Condensed Financial Statements; provides an analysis of significant activity in the basic financial statements. Budgetary Highlights; provides an analysis of Pueblo Water's budget procedures as well as the 2021 budget -vs- actual results and the 2022 budget. Finally, Currently Known Facts, Decisions or Conditions; outlines currently known facts, decisions or conditions as of the date of the auditors' report that may have an effect on Pueblo Water's financial position. The MD&A is followed by the basic financial statements, notes to the financial statements, and supplementary information.

Profile of the Board of Water Works of Pueblo, Colorado

In Pueblo, a five-member Board is charged with the formulation of policy, review and approval of the budget, setting rates and long-range planning that will ensure Pueblo's water system is operated and maintained in an efficient and cost-effective manner. This Board is comprised of community and business leaders elected by the citizens of Pueblo. Board members serve staggered six-year terms.

Pueblo Water has 134 employees who specialize in the many skills needed to manage, engineer, operate and maintain Pueblo's water system and sources of supply.

Pueblo's water supply originates high in the Rocky Mountains above Leadville, Colorado. Water from these high mountain watersheds flows into canals, creeks and streams and eventually into the Arkansas River. Pueblo's supply is then diverted from the Arkansas River through intake structures located within Pueblo Reservoir and transferred via pipeline to the Whitlock Treatment Plant where it is treated and filtered. The finished water is pumped through a system of transmission mains to various storage tanks and adjoining pump stations throughout the city. Water is carried from these pump stations by a vast network of interconnecting pipes to the citizens and businesses of Pueblo. There are approximately 589 miles of water mains (including both transmission and distribution mains) in the system. The water supply, treatment and distribution process continue 24 hours a day, 365 days a year.

The mission of the Board of Water Works is as follows:

> *The Board of Water Works is committed to providing the highest quality of water at the lowest possible cost. We are equally committed to the work force that helps achieve that goal. We strive to create and maintain an environment that encourages and recognizes teamwork, individual contribution, and the integrity of each employee.*

Planning

Planning has been an important visionary component throughout Pueblo Water's history. This is evidenced through the maintenance of long-term financial, capital, main replacement, operation and maintenance, water resource, and work force succession plans.

Financial, Capital, and Operation & Maintenance

Each year, as part of the budget process, updates are performed to Pueblo Water's financial, capital, and operation and maintenance 10-year plans. Since it is Pueblo Water's practice to finance routine improvements within its normal rate structure, these plans are an integral part of that success. As a consequence, small steady rate increases are implemented each year, which is essential to ensuring adequate revenue and avoiding "rate-shock" for customers. As is the case with many water utilities around the United States, Pueblo Water recognizes the coming challenge of replacing its infrastructure and works to continually refine its supplemental 30-year capital plan. This expanded capital plan affords Pueblo Water the ability to make crucial decisions surrounding replacement of its infrastructure.

Main Replacement Program

Pueblo Water's main replacement program was started in the late 1960's and consists of a formal twenty-year plan that is updated approximately every ten years through cooperation with Pueblo Water's internal engineering staff and its consulting engineer. During the intervening ten-year period, Pueblo Water's internal engineering staff regularly updates the plan to ensure customer needs are met. Through this program Pueblo Water has greatly reduced the number of main breaks experienced each year. In 1972, 196 main breaks occurred, while in 2021 there were just 33. On average, Pueblo Water will spend close to $4 million every year in connection with the program.

Water Resource Plan

In 2007, Pueblo Water updated the water resource plan to project and meet the needs of the community for the next fifty years. That process has continued on a less formal basis each year since 2007. Pueblo Water prepared its Water Efficiency Plan in accordance with the Colorado Water Conservation Act of 2004. This plan identifies water efficiency measures to provide a reasonable cost savings for the utility and our customers by reducing water demand.

Key Financial Policies

Along with deliberate and structured planning, Pueblo Water has adopted sound financial policies. Some of the key policies that have helped to shape their financial results for recent years are listed below:

- Small annual rate increases that are supported by customers.
- Reinvestment in system infrastructure.
- Issuance of debt, only for major projects.
- Continued investment in new technologies.
- Maintain a minimum 5% of operating revenue as General Fund unrestricted and undesignated balance.
- One-time revenues are not used to off-set rate increases, but instead are designated for future expansion.
- Maintain an operation and maintenance reserve equal to at least a sixty day equivalent of personnel and O&M expense.
- Maintain a capital reserve of no less than $1 million.

Revenue Growth and Rates

Significant One-time Revenue

Since 2005, Pueblo Water has received one-time revenue totaling $45.92 million. The receipt of these revenues has helped significantly to further the strategic plans of Pueblo Water. In 2009, $30.41 million was received from the sale of a transmountain water right and diversion structure and was used to help finance the purchase of in-basin water rights totaling $56.13 million in that same year. Although the sale can be characterized as one-time revenue, the sale of the water right and diversion structure was specifically done to minimize the economic impact of the purchase of the in-basin water rights to Pueblo Water's customers. The remaining $15.51 million was earned through long-term contracts to serve power plants located in the Pueblo area. In keeping with Pueblo Water's policy on use of one-time revenues, Pueblo Water designated the use of this revenue for future water expansion projects and water rights acquisition. Of the $15.51 million, Pueblo Water has used approximately $13.21 million in connection with the water rights purchases from 2009 to 2011 and the related legal and engineering fees through 2019 and to construct a 1.5 million gallon tank along with the transmission and distribution mains to serve customers in a new industrial park south of Pueblo. The remaining approximately $2.30 million has been reserved for future projects.

Consumption Trends & Customer Demographics

As a result of the drought experienced by the area over the past two decades, the consumption patterns of Pueblo Water's customers have changed. Through conservation, residential customers have decreased their water use by approximately 16%. Pueblo Water's practice of temporarily leasing its excess non-potable water supply has proved successful in mitigating the change in potable water sales. During the past ten years Pueblo Water has received $96.1 million in revenue from these contracts. For 2022, it is expected that non-potable water sales will account for 27% of Pueblo Water's operating revenue. This practice allows Pueblo Water to make good use of short-term excess supply while providing for the ability to plan for future water needs in the community. The following table compares several ratios, depicting fiscal health, for 2012 and 2021:

Ratio	2021	2012
Current ratio	3.39	4.16
Debt/ equity	0.13	0.28
Number of days of working capital	584.33	477.13

As a consequence of the factors stated above, Pueblo Water has maintained its modest projected consumption throughout its 10-year financial plan. It is currently estimated that, in a year during which Pueblo receives average precipitation, potable water consumption will be approximately 8 billion gallons compared with pre-drought levels of nearly 9 billion gallons.

Additional, more detailed customer and revenue related information is provided in the statistical section of this report.

Operating and Capital Expenditures

During the period 2012 through 2021, Pueblo Water's operating expense increased 15% driven predominantly by costs associated with: personnel, electricity, health insurance, chemicals, maintenance, and fuel. In addition, the amount Pueblo Water spends on annual capital improvements has increased from $3 to $5 million annually to $8 to $10 million during this time period. Associated with increased operating costs and capital expenditures, Pueblo Water has raised rates 30.25% during the period 2012 through 2021.

As part of Pueblo Water's succession planning efforts, staffing levels of the organization fluctuate based upon the different phases of the plan. Over the past ten years 50 employees have retired, taking with them 1,627 years of combined service. Currently, Pueblo Water's 134 full time, highly skilled, employees have an average age of 44 and Pueblo Water anticipates the number of retirements to be lower over the next ten years.

Aside from personnel costs, electricity is the single largest operating expense for Pueblo Water. Since 2004, electricity costs related to pumping and treating have risen 100%. This has motivated Pueblo Water, to consider all avenues for increased efficiency with its electrical use including installing hydroelectric power at the Whitlock Treatment Plant. Pueblo Water will break ground on the building in the 2nd quarter of 2022.

Pueblo Water's 10-year capital plan provides a detailed and flexible structure by which Pueblo Water is able to ensure the reliability of its system and equipment. While each year includes different requirements, Pueblo Water plans to spend between $6 and $11 million annually on capital improvement or replacement expenditures and up to $20 million in a year when two tanks are scheduled to be replaced.

Closing

While the intent of the transmittal letter is to provide more subjective aspects of topics related to the fiscal health of Pueblo Water, information contained in other sections of this report provide more detailed insight. The MD&A provides a view, from Management's perspective, of more recent activity. This information can be used along with the basic financial statements and notes to gain an understanding of Pueblo Water's performance for the years ended December 31, 2021 and 2020. MD&A begins on page II-5.

In connection with Pueblo Water's outstanding debt, certain disclosures pursuant to Section (b)(5)(i) of the Securities and Exchange Commission Rule 15c2-12 (17 CFR Part 240, § 240.15c2-12) are required. The disclosures consist of the following:

- Audited Financial Statements — Section II – Financial Section
- Annual Financial Information
  - Customer Information — Section II – MD&A – Page II-6
  - Largest Customers — Section II – MD&A – Page II-7
  - Historical Connection Fees — Section II – MD&A – Page II-8
  - Historical Changes in Net Position — Section II – MD&A – Page II-9
  - Budget Summary and Comparison — Section II – MD&A – Page II-14

In closing, we would very much like to express our appreciation to all who contributed to the preparation of this report. We would also like to commend the elected Board for their continued guidance, support and professionalism in the management of Pueblo's Water System.

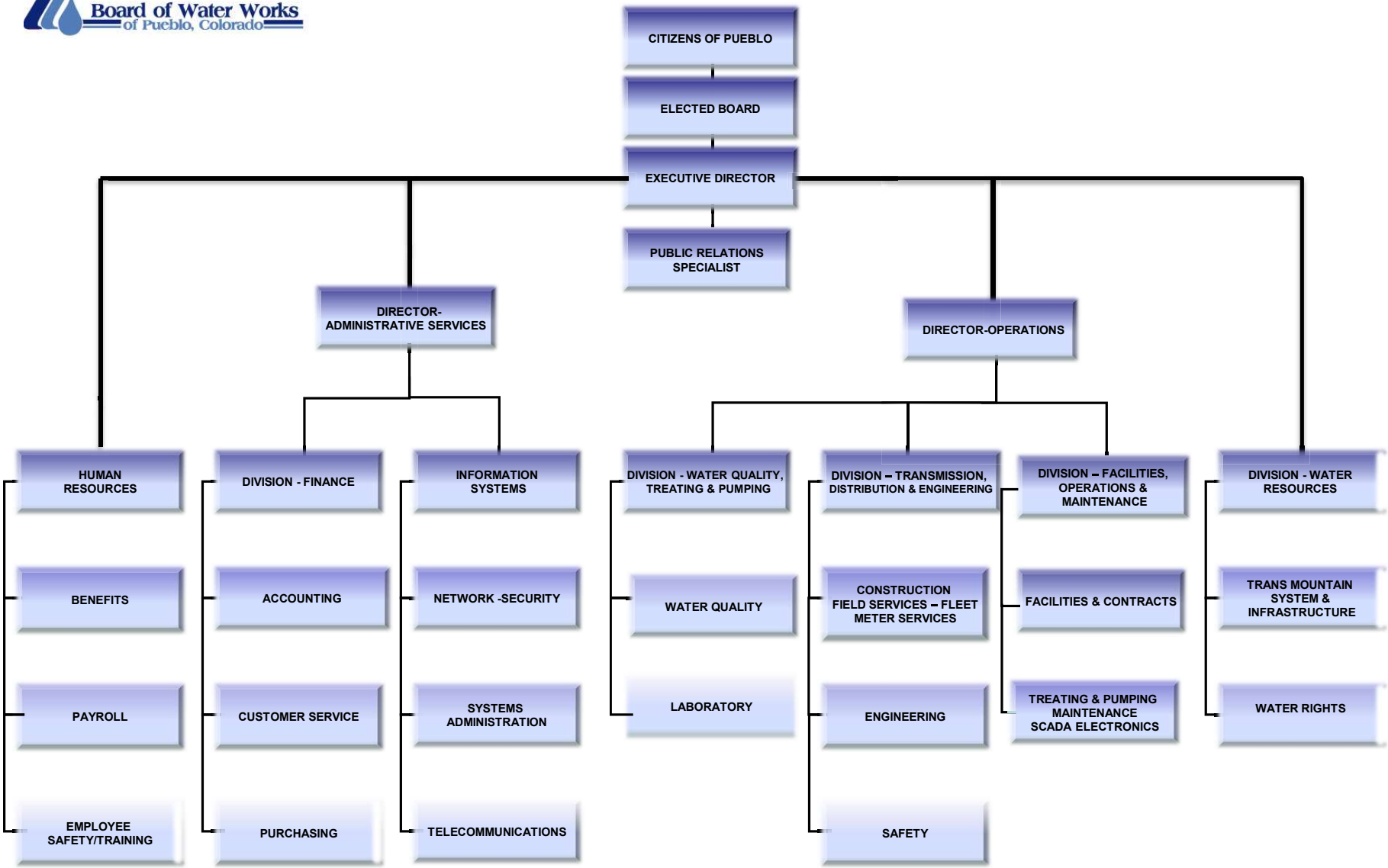
Sincerely,

Seth J. Clayton
Executive Director

Kristen J. Spicola
Director of Administrative Services

Board of Water Works of Pueblo, Colorado

Operations and Functional Organizational Chart



ARTICLE 15

Water and Water Works

Section 15-1. Consolidation* - Consolidation of the water works systems and properties managed and controlled by the Trustees of the Pueblo Water Works and by the Board of Commissioners of Pueblo Water Works District No. 2, may be effected upon a plan submitted by the Council, or upon such terms and conditions as may be agreed upon between the Trustees of the Pueblo Water Works and the Board of Commissioners of Public Water Works District No. 2, provided that no such plan or agreement for consolidation shall become effective until the same shall have been approved at a general city election, or at a special city election, by a majority of qualified taxpaying electors of each district voting thereon; PROVIDED, that all bonds and indebtedness of any kind of either of the Districts outstanding at the time of such consolidation shall remain the sole indebtedness and obligation of such District as contracted the indebtedness, and shall not become the indebtedness or obligation of the Consolidated District or of the City, but the property located in the District which contracted the indebtedness shall be and remain subject to the payment thereof as if such consolidation had not been effected.

* CONSOLIDATED EFFECTIVE JUNE 11, 1957.

Section 15-2. Board of Water Works of Pueblo, Colorado* - Title to the properties of the former districts now consolidated and any property of the water works is in the City of Pueblo. The entire control, management and operation thereof shall be exercised by an independent Board named "Board of Water Works of Pueblo, Colorado," over which the Council shall have no jurisdiction or control, but shall adopt all ordinances requested by said Board which shall be reasonably necessary to assist the Board in the management of the water works system and property, or to enable said Board to purchase or condemn additional water, water rights, reservoirs, reservoir sites or property of any kind, needed to supply water to the City or its inhabitants. The Board shall consist of five members all elected at large for six year terms as hereafter provided. The Board shall initially consist of the following five members: one previously elected holding a six year term expiring December 31, 1965; one previously elected holding a six year term expiring December 31, 1967; one holding a six year term expiring December 31, 1969, elected at the November 1963 election; one appointed by the City Council from January 1, 1964 to December 31, 1965, and one appointed by the City Council from January 1, 1964 to December 31, 1967. As the term of each member expires, a member to fill a new term of six years shall be elected, said terms to commence the first day of January next after their election. The Board of Water Works shall have and exercise all powers which are granted to cities of the first class by the Constitution and Laws of the State of Colorado, except the power to levy and collect taxes directly or indirectly. Surplus water may be supplied to territories outside the City until same is needed by the inhabitants of the City. It shall have power to make and execute contracts in the name of the City, institute and defend all litigation affecting its powers and duties or in relation to the water works system, and as to all other property under its management. The members of the Board shall continue to receive their present salaries until changed by ordinance of the Council. This amendment shall become effective January 1, 1964.

* As AMENDED NOVEMBER 5, 1963, BY VOTE OF 8,704 TO 5,201; ALSO AS AMENDED NOVEMBER 7, 1995, BY VOTE OF 13,064 To 8,731.

Section 15-3. District No. 2 - The water plant together with all other property belonging to Public Water Works District No. 2 shall continue to belong to the District, and be held, managed and operated in the same manner as at present, until the ownership, control and management shall be changed pursuant to the provisions of this Charter, and no change shall be made except as herein provided unless such change be approved by a vote of the majority of the qualified taxpaying electors of the District voting thereon.

The Commissioners of Public Water Works District No. 2 shall continue to hold office until January 1, 1956. Except in the event of consolidation, three Commissioners of the Public Water Works District No. 2 shall be elected at each general city election, and shall hold office for a term of two years from the first day of January following each election. The Commissioners shall possess the same powers as are now possessed by the Commissioners of Public Water Works District No. 2.

Section 15-4. Pueblo Water Works - The Trustees of the Pueblo Water Works now in office shall continue to hold office until January 1, 1956. Except in the event of consolidation, three Trustees of the Pueblo Water Works shall be elected at each general city election, and shall hold office for a term of two years from the first day of January following each election. The trustees shall possess the same powers as are now possessed by the present Trustees of the Pueblo Water Works.

Section 15-5. Election - The nomination and election of the Commissioners and Trustees and members of the Board of Water Works of Pueblo shall be conducted in the same manner as is herein provided for the nomination and election of members of the Council.

Section 15-6. Contracts* - No contract shall be entered into, and no purchase shall be made by the Trustees or Commissioners of the existing water districts, or by the Board of Water Works of Pueblo, involving the expenditure of a sum in excess of One Thousand Dollars ($1000.00), except for personal, professional or technical services not lending themselves to competitive bidding, until a proposal for bids for the materials or services covered by such contracts or purchase shall have been advertised by one publication in a daily newspaper of general circulation in Pueblo at least ten days prior to the making of such contract or purchase.

* As AMENDED NOVEMBER 4, 1967, BY VOTE of 10,038 To 5,793.

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Board of Water Works of Pueblo Colorado

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

Schmidt, Valentine, Whittemore & Company, P.C.
Certified Public Accountants

Daniel H. Valentine, CPA
Virginia D. Whittemore, CPA
Bernard O. Schmidt, 1922-2013

Members:
AICPA
CSCPA

119 Colorado Avenue/Pueblo, Colorado 81004-4213/ (719) 543-2066

INDEPENDENT AUDITORS' REPORT

The Board of Water Works
Pueblo, Colorado

Opinions

We have audited the accompanying financial statements of the business-type activities of the Board of Water Works of Pueblo, Colorado as of and for the years ended December 31, 2021 and 2020, and the related notes to the financial statements, which collectively comprise the Board of Water Works of Pueblo, Colorado's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities of the Board of Water Works of Pueblo, Colorado, as of December 31, 2021 and 2020, and the revenues, expenses and changes in financial position and cash flows thereof for the years then ended and the budgetary comparisons for the year ended December 31, 2021 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Board of Water Works of Pueblo, Colorado, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair

presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Board of Water Works of Pueblo, Colorado's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Board of Water Works of Pueblo, Colorado's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Board of Water Works of Pueblo, Colorado's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Board of Water Works of Pueblo, Colorado's basic financial statements. The supplemental information, as listed in the table of contents, is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling 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 basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards,* we have also issued our report dated March 9, 2022 on our consideration of the Board of Water Works of Pueblo, Colorado's internal control over financial reporting and on our tests of its compliance with certain provision of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Board of Water Works of Pueblo, Colorado's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Board of Water Works of Pueblo, Colorado's internal control over financial reporting and compliance.

Schmidt, Valentine, Whittemore + Company, P.C.

SCHMIDT, VALENTINE, WHITTEMORE & COMPANY, P.C.
Certified Public Accountants

March 9, 2022

The following is management's discussion and analysis ("MD&A") of the financial activities of the Board of Water Works of Pueblo, Colorado ("Pueblo Water") for the years ended December 31, 2021 and 2020. This information should be read in conjunction with the following basic financial statements.

2021 Review

Major Repairs and Replacements

During 2021, Pueblo Water continued to make progress with its main replacement program spending $5.19 million replacing 3.81 miles of mains. The construction of the new facilities shop was completed at a cost of $620 thousand. A new coating was applied to the interior of the Greenhorn tank at a cost of $297 thousand in 2021. Pueblo Water completed replacement of a 24" main crossing Fountain Creek at a cost of $1.02 million during the year and contracted for replacement of a 30" main crossing Fountain Creak at an estimated cost of $1.64 million to be completed in 2022. In addition, the roof for the Watts tank was contracted for repair/replacement at a cost of $1.83 million with a completion date in 2022. Construction on the Kevin G. McCarthy Hydroelectric Power Plant at the Whitlock Treatment Plant began in 2021 and is expected to be completed in 2024. The anticipated cost of the project is $3.9 million. The hydro plant will help to reduce energy consumption and lower peak demand reducing Pueblo Water's cost to power its treatment plant which averages $2 million annually.

Water Rights

In 2021, Pueblo Water along with other Return of Yield (ROY) partners, completed the purchase of a property east of Pueblo for the future development of a reservoir at a total cost of $2.85 million with Pueblo Water's portion being $819 thousand. The reservoir will be used to increase Pueblo Water's ROY of current water rights.

Customer Service Enhancements

The Service Line Replacement Program (SLRP) that began in 2015, continued to provide great value for customers. The SLRP protects residential customers from bearing the cost to repair or replace damaged service lines from Pueblo Water's main to their meter. The cost of the program is $1 per month charge for all customers eligible to participate in the program. In 2021, Pueblo Water repaired or replaced 73 water service lines, one of which was lead. Pueblo Water's "Get the Lead Out" initiative is funded through the SLRP. The total cost of all service line replacements for 2021 was $292,200. The average cost to replace a service line was $4,000.

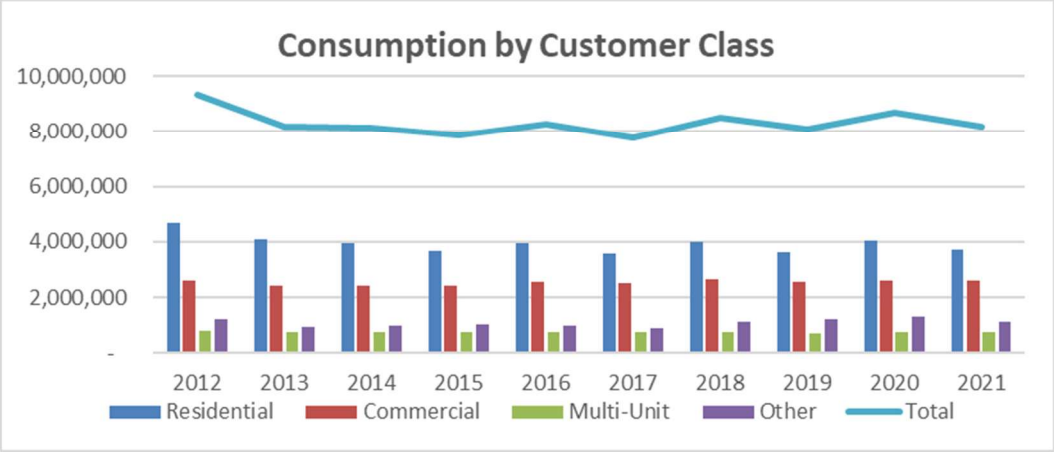
COVID-19 Response

Just as it did for all water providers around the world, the COVID-19 pandemic provided Pueblo Water with several opportunities to demonstrate its resilience and adaptability. Pueblo Water has been able to navigate the pandemic and continue to provide its customers with high quality water and reliable service. During 2021, Pueblo Water continued to navigate the lingering effects of the pandemic. While not as extreme as the previous year, Pueblo Water spent $61,212 on pandemic related items in 2021. These costs were evenly distributed between personnel related costs of $31,486 and pandemic related supplies of $29,726.

2021 Financial Highlights

During 2021, Pueblo received just over sixteen inches of precipitation, the second highest amount the community has received since 1996. More than half of the annual precipitation was received in the months of May and August while the remaining months were near their historical averages. With higher precipitation and average temperatures for the year, Pueblo Water customers consumed nearly 8.18 billion gallons of potable water in 2021 which generated $27.01 million of metered water sales. Although precipitation in 2021 was 160% of that received in 2020 when combined with a hot and dry fall it resulted in only a 5.9% decrease in consumption in 2021 when compared to 2020.

While most customer classes used less water in 2021 compared with 2020, commercial customers used slightly more water in 2021, likely due to being closed in 2020 because of COVID. Below is a chart illustrating consumption trends by customer class over the past ten years:



The following table illustrates certain factors related to potable water sales for the past five years:

Customer Information

Year	Customers[1]	Consumption (000s gal.)	Water Pumped (000s gal.)	Percent Unaccounted Water[2]	Average Pumped Per Day (000s gal.)	Peak Day Pumpage (000s gal.)	Annual Rainfall Inches[3]
2017	40,419	7,746,343	8,259,957	6.2%	22,630	47,032	15.50
2018	40,629	8,495,657	9,030,122	5.9%	24,740	50,599	6.70
2019	40,762	8,091,950	8,456,177	4.3%	23,168	47,519	13.11
2020	41,064	8,689,560	9,026,069	3.7%	24,729	47,846	6.30
2021	41,283	8,181,953	8,710,185	6.1%	23,864	46,631	16.33

[1] Based on customers at December 31.

[2] The unaccounted for water includes water used or lost in seepage, system storage, fire protection, street cleaning and water distribution flushing.

[3] Reported by the United States Weather Bureau as measured at Pueblo Municipal Airport.

Remainder of page left blank intentionally

Consumption from Pueblo Water's ten largest customers in 2021 was approximately 7% more than 2020. The cause was most likely related to the pandemic and back to normal production from the Steel Mill and Manufacturer. The following tables illustrate consumption and revenue generated from Pueblo Water's ten largest potable water customers for 2021 and 2020 and includes only metered water revenue:

Largest Customers - Treated Water
For the Year Ended December 31, 2021

Customer	Total Consumption (000s gal.)	[1]Percent of Total Consumption	Amount Billed	[2]Percent of Total Revenue
[3]City Government	633,456	7.74%	$ 602,157	2.23%
Utility - Private	321,714	3.93%	1,131,756	4.19%
Steel Mill	301,607	3.69%	1,037,445	3.84%
State Health Service Provider	170,506	2.08%	525,521	1.95%
University	123,145	1.51%	371,597	1.38%
Housing Authority	95,212	1.16%	349,380	1.29%
Public School System	90,601	1.11%	297,300	1.10%
Manufacturer	81,006	0.99%	247,846	0.92%
Pueblo Country Club	75,707	0.93%	228,738	0.85%
State Highway Medians	66,159	0.81%	219,958	0.81%
Total	1,959,113	23.94%	$ 5,011,698	18.55%

[1]Based on total consumption of 8.182 billion gallons

[2]Based on total billing in 2021 of $27,013,356

[3]City Government includes free and reduced water at a value of $1,221,275

Largest Customers - Treated Water
For the Year Ended December 31, 2020

Customer	Total Consumption (000s gal.)	[1]Percent of Total Consumption	Amount Billed	[2]Percent of Total Revenue
[3]City Government	650,895	7.49%	675,771	2.45%
Utility - Private	313,799	3.61%	$ 1,100,507	3.99%
Steel Mill	307,630	3.54%	1,037,210	3.76%
State Health Service Provider	179,028	2.06%	541,665	1.96%
University	131,873	1.52%	390,735	1.42%
Public School System	119,684	1.38%	376,934	1.37%
Housing Authority	96,835	1.11%	349,953	1.27%
Country Club	64,608	0.74%	191,673	0.69%
State Highway Medians	62,294	0.72%	193,740	0.70%
Manufacturer	58,247	0.67%	177,011	0.64%
Total	1,984,893	22.84%	$ 5,035,199	18.25%

[1]Based on total consumption of 8.690 billion gallons

[2]Based on total billing in 2020 of $27,593,074

[3]City Government includes free and reduced water at a value of $1,318,976

Non-potable water sales:

Leases of non-potable water continues to be an important tool for Pueblo Water to manage changes in customer demands. During 2021, $11.25 million was generated from approximately 22,000-acre feet of contracted non-potable water leases. Comparably, in 2020, $10.98 million was generated from approximately 32,000-acre feet of contracted non-potable water leases.

Connection fees:

Connection fees represent the investment paid by customers and developers to connect to Pueblo Water's water system. The overall increase in revenue is due to the increase in residential projects which accounted for the $154,624 increase in connection fee revenue from 2020. The following table illustrates revenue collected from connection fees for the past five years:

Year	Revenue Collected	
2021	$	1,414,583
2020		1,259,959
2019		778,956
2018		1,048,173
2017		893,569

Remainder of page left blank intentionally

The statements of revenues, expenses and changes in net position presents the financial activity of Pueblo Water for the years ended December 31, 2021 through 2017. Operating expenses include personnel services and operation and maintenance costs by activity. See table below:

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEARS ENDED DECEMBER 31, 2021, 2020, 2019, 2018, AND 2017

	2021	2020	2019	2018	2017
Operating Revenues	$ 43,125,526	$ 42,460,586	$ 39,540,542	$ 40,044,876	$ 36,058,973
Operating Expenses					
Source of supply, pumping, treatment and distribution	12,015,668	12,037,110	11,939,259	11,964,414	11,462,596
General and administrative	10,084,284	10,247,902	11,335,082	11,972,953	11,331,448
Customer Service	2,392,007	2,390,113	2,240,512	2,191,139	2,160,741
Depreciation and amortization	6,209,340	6,411,326	6,057,119	5,872,533	5,560,582
Total operating expenses	30,701,299	31,086,451	31,571,972	32,001,039	30,515,367
Net Operating Revenues	12,424,227	11,374,135	7,968,570	8,043,837	5,543,606
Total Nonoperating Revenues and (Expenses)	(711,409)	(407,563)	(262,662)	(802,241)	(1,220,767)
Income Before Other Revenues	11,712,818	10,966,572	7,705,908	7,241,596	4,322,839
Other Revenues	810,402	204,542	240,440	177,422	580,917
Increase in Net Position	12,523,220	11,171,114	7,946,348	7,419,018	4,903,756
Net Position, January 1	234,947,016	223,775,902	215,829,554	208,410,536 [1]	207,472,212
Net Position, December 31	$ 247,470,236	$ 234,947,016	$ 223,775,902	$ 215,829,554	$ 212,375,968

[1] Includes GASB 75 adjustment for beginning balance of net OPEB liability of $3,965,432.

Statement of Net Position

The statement of net position is a financial snapshot of Pueblo Water as of December 31, 2021, 2020 and 2019. It presents the fiscal resources of Pueblo Water (assets), the claims against those resources (liabilities) and the residual available for future operations (net position). Assets and liabilities are classified by liquidity as either current or non-current. Net position is separated into three categories. The first category, invested in capital assets, net of related debt, consists of capital assets (net of depreciation and amortization) less related outstanding debt incurred to purchase or produce those assets. The second category, restricted, consists of restricted assets less accrued interest on construction related long-term debt. Finally, the third category, unrestricted, consists of current assets plus other assets less all liabilities unrelated to acquisitions of capital assets.

The following table is a condensed statement of Pueblo Water's net position as of December 31, 2021, 2020 and 2019.

CONDENSED STATEMENT OF NET POSITION
DECEMBER 31, 2021, 2020 AND 2019

	2021	2020	2019	2021 - 2020 Increase (Decrease)	2021 - 2020 % Change	2020 - 2019 Increase (Decrease)	2020 - 2019 % Change
ASSETS							
Current assets	$ 42,904,148	$ 41,004,631	$ 33,934,789	$ 1,899,517	5%	$ 7,069,842	21%
Restricted assets	3,243,105	2,313,218	2,291,768	929,887	40	21,450	1
Capital assets	246,528,986	242,100,716	241,284,995	4,428,270	2	815,721	<1
Other noncurrent assets	-	-	499,685	-	-	(499,685)	(100)
Total assets	292,676,239	285,418,565	278,011,237	7,257,674	3	7,407,328	3
Deferred outflows	3,769,199	3,377,126	4,127,048	392,073	12	(749,922)	(18)
Total assests and deferred outflows	296,445,438	288,795,691	282,138,285	7,649,747	3	6,657,406	2
LIABILITIES							
Current liabilities	12,649,402	12,167,927	11,388,704	481,475	4	779,223	7
Long-term liabilities	31,248,531	37,383,876	43,647,486	(6,135,345)	(16)	(6,263,610)	(14)
Liabilities payable from restricted assets	226,397	247,691	271,235	(21,294)	(9)	(23,544)	(9)
Total liabilities	44,124,330	49,799,494	55,307,425	(5,675,164)	(11)	(5,507,931)	(10)
Deferred inflows	4,850,872	4,049,181	3,664,958	801,691	20	384,223	10
Total liabilities and deferred inflows	48,975,202	53,848,675	58,972,383	(4,873,473)	(9)	(5,123,708)	(9)
NET POSITION							
Net investment in capital assets	221,763,801	213,621,250	209,817,181	8,142,551	4	3,804,069	2
Restricted	3,016,708	2,065,527	2,020,533	951,181	46	44,994	2
Unrestricted	22,689,727	19,260,239	11,938,188	3,429,488	18	7,322,051	61
Total net position	$ 247,470,236	$ 234,947,016	$ 223,775,902	$ 12,523,220	5%	$ 11,171,114	5%

- **Current Assets** in 2021 increased $1.90 million, or 5%. They increased $7.07 million, or 21% between 2020 and 2019. The increases in 2021 and 2020 were primarily due to increased sales of metered water and lower than expected expenditures resulting in higher cash and accounts receivable balances.

- **Restricted Assets** are assets held as security for outstanding debt, the increase in 2021 is due to a larger principal payment due early in 2022. The slight increase in 2020 is from interest earnings during the year.

- **Capital Assets** in 2021 increased $4.43 million, or 2% from 2020. They increased $.82 million, or less than 1% between 2020 and 2019. The increase in both years was due to additions, offset by increased accumulated depreciation and asset retirements. Information on the Board's capital assets can be found in note 4 to the basic financial statements.

- **Other Noncurrent Assets** in 2021 and 2020 Pueblo Water did not have any Noncurrent Assets. They decreased $.50 million, or 100% between 2020 and 2019. The decrease was primarily due to long-term investments maturing and being reinvested in current money market funds.

- **Deferred Outflows** in 2021 increased by $.39 million, or 12% from 2020. They decreased by $.75 million, or 18% between 2020 and 2019. The change in both years was a result of pension and other post-employment benefits related economic/demographic losses, net difference between projected and actual earnings associated with pension plan investments, the amortization of the bond discount and amortization or the deferred loss on refunding interest expense.

- **Current Liabilities** in 2021 increased $.48 million, or 4% from 2020. They increased $.78 million, or 7% between 2020 and 2019. The increase in 2021 was mostly the result of an increase in current maturities of long-term debt. The increase in 2020 was the result of various factors such as an increase in current maturities of long-term debt, accounts payable, retainage held for construction contracts and unearned revenue.

- **Long-term Liabilities** in 2021 decreased $6.14 million, or 16% from 2020. They decreased $6.26 million, or 14% between 2020 and 2019. The decrease in both years was primarily due to principal payments on revenue bonds and the loan and repayment contract and a decrease in the net pension liability.

- **Deferred Inflows** increased $.80 million, or 20% from 2020 because of pension and other post-employment benefits related investment gains from differences between actual and expected plan earnings used in the calculation of the net pension and other postemployment benefits liabilities. They increased $.39 million, or 10% between 2020 and 2019 because of pension and other post-employment benefits related investment gains from differences between actual and expected plan earnings used in the calculation of the net pension and other postemployment benefits liabilities.

Statements of Revenues, Expenses and Changes in Net Position

While the statements of net position display the Board's assets, liabilities and net position at year-end, the statements of revenues, expenses, and changes in net position provide information about the source of the change in net position during the year. Net position increased $12.52 million in 2021 consisting of income before capital contributions of $11.71 million and capital contributions of $.81 million. Net position increased $11.17 million in 2020 consisting of income before capital contributions of $10.97 million and capital contributions of $.20 million.

The statements of revenues, expenses and changes in net position presents the financial activity of Pueblo Water for the years ended December 31, 2021, 2020 and 2019. Operating expenses include personnel services and operation and maintenance costs by activity. See the following table:

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEARS ENDED DECEMBER 31, 2021, 2020 and 2019

				2021 - 2020		2020 - 2019	
	2021	2020	2019	Increase (Decrease)	% Change	Increase (Decrease)	% Change
Operating Revenues	$ 43,125,526	$ 42,460,586	$ 39,540,542	$ 664,940	2%	$ 2,920,044	7%
Operating Expenses							
Source of supply, pumping, treatment and distribution	12,015,668	12,037,110	11,939,259	(21,442)	<1	97,851	1
General and administrative	10,084,284	10,247,902	11,335,082	(163,618)	(2)	(1,087,180)	(10)
Customer Service	2,392,007	2,390,113	2,240,512	1,894	<1	149,601	7
Depreciation and amortization	6,209,340	6,411,326	6,057,119	(201,986)	(3)	354,207	6
Total operating expenses	30,701,299	31,086,451	31,571,972	(385,152)	(1)	(485,521)	(2)
Net Operating Income	12,424,227	11,374,135	7,968,570	1,050,092	9	3,405,565	43
Total Nonoperating Revenues and (Expenses)	(711,409)	(407,563)	(262,662)	(303,846)	75	(144,901)	55
Income Before Other Revenues	11,712,818	10,966,572	7,705,908	746,246	7	3,260,664	42
Other Revenues	810,402	204,542	240,440	605,860	296	(35,898)	(15)
Increase in Net Position	12,523,220	11,171,114	7,946,348	1,352,106	12	3,224,766	41
Net Position, January 1	234,947,016	223,775,902	215,829,554	11,171,114	5	7,946,348	4
Net Position, December 31	$ 247,470,236	$ 234,947,016	$ 223,775,902	$ 12,523,220	5%	$ 11,171,114	5%

Operating Revenues

The following table presents a comparison of the operating revenues (in millions) for 2021 and 2020.

Operating Revenues	2021	2020	2021 - 2020 Increase (Decrease)	2021 - 2020 % Change
Water sales to general customers	$ 27.01	$ 27.59	$ (0.58)	-2.10%
Raw water sales	11.23	10.80	0.43	3.98
Plant water investment fee	1.41	1.16	0.25	21.55
Other	3.48	2.91	0.57	19.59
Total	$ 43.13	$ 42.46	$ 0.67	1.58%

Revenue from potable water sales to general customers decreased in 2021 due to a decrease in consumption of 5.9% and a rate increase, effective January 1, 2021, designed to increase overall system water rate revenue by 1.75%. Changes in water consumption from year to year are generally directly related to changes in temperature and inversely related to changes in precipitation. Longer term changes in consumption are the result of changes in conservation habits on the part of customers and changes in the customer base.

Water sales to general customers increased in 2020 due to an increase in consumption of 7.03% and a rate increase, effective January 1, 2020, designed to increase overall system water rate revenue by 3.5%.

Operating Expenses

Over the past five years Pueblo Water has experienced a 2% increase in total operating costs, excluding depreciation and amortization. This represents a dollar decrease of $.46 million when comparing operating expenses for 2021 with those in 2017, however excluding the additional contributions to the defined benefit pension plan would have resulted in an increase of $.64 million. The largest portion of Pueblo Water's variable costs are attributed to energy costs for treating and pumping potable water.

There are three main categories of operating expenses. First, personnel services, which consists of salaries and benefits paid or accrued to or for Pueblo Water employees. Second, operation and maintenance, and third other operating expense which consists primarily of depreciation. The percentage of these categories as a relation to total operating expense has changed very little over the past five years. The following table illustrates the relationship of each category to total operating expense as a percentage for the past five years:

Operating Expenses	2021	2020	2019	2018	2017
Personnel services	46% [1]	46% [2]	47% [3]	53% [4]	54% [5]
Operation and maintenance	34%	34%	34%	31%	33%
Other operating expense	20%	20%	19%	16%	13%

[1] Includes an additional contribution to Pueblo Water's defined benefit pension plan of $.50 million.

[2] Includes an additional contribution to Pueblo Water's defined benefit pension plan of $.75 million.

[3] Includes an additional contribution to Pueblo Water's defined benefit pension plan of $.75 million.

[4] Includes an additional contribution to Pueblo Water's defined benefit pension plan of $1.75 million.

[5] Includes an additional contribution to Pueblo Water's defined benefit pension plan of $1.6 million.

Nonperating Revenues and Expenses

Nonoperating revenues and expenses include investment income, the sale of assets, interest expense on bonded indebtedness, and interest on a capital lease obligation. Nonoperating revenues and expenses decreased by $.30 million or 75% in 2021 compared to 2020 because of lower investment income and lower interest expense resulting from lower bonded indebtedness. Comparing 2020 with 2019, nonoperating revenues and expenses decreased by $.14 million, or 55% due to lower investment income and lower interest expense resulting from lower bonded indebtedness.

Other Revenues

Other revenues represent the contribution of infrastructure to the System by developers. The value of contributed infrastructure increased $.61 million, or 296%, in 2021 when compared with 2020. Normally, differences from year to year are caused by the general level of construction activity in the Pueblo area.

Long-Term Debt Activity

For the periods ending December 31, 2021 and 2020, the only transactions involving long-term debt were the scheduled debt payments for the revenue bonds, loan and repayment contract and a capital lease. Information on the Board's long-term debt can be found in notes 8, 9, and 10 to the basic financial statements.

Remainder of page left blank intentionally

Budgetary Process

Pueblo Water's budget is determined by a variety of methods. The process begins in early August when divisional budget requests are submitted to the Director of Administrative Services. These requests are reviewed by senior management and subsequently used by the Director of Administrative Services to prepare a preliminary budget. The preliminary budget is then submitted to the Executive Director for review and input. In early October the preliminary budget is submitted to the Board of Directors for their input at which time it is made available for public inspection. The final budget, including all appropriate resolutions, is usually adopted at Pueblo Water's November Board meeting, and subsequently submitted to the State of Colorado Department of Local Affairs.

The following table illustrates Pueblo Water's General Fund 2021 Budget compared to actual as well as the 2022 Budget:

	2021 BUDGET	2021 ACTUAL	2022 BUDGET
OPERATING REVENUES			
Water sales - Metered	$ 26,226,881	$ 27,013,356	$ 26,961,132
Water sales - Utility Private	6,608,734	6,608,683	6,790,474
Water sales - Raw water	3,678,400	3,339,300	2,766,181
Water sales - Utility Public	1,281,897	1,281,900	1,317,149
Taps and meters	55,000	139,940	55,000
Material sales	55,000	310,401	55,000
Main assessments	10,000	32,760	10,000
Fire protection - public	9,614	232,474	9,614
Discounts	1,500	1,331	1,500
Rental income	27,807	27,807	28,572
Late field reading fee	7,000	25,300	7,000
Turn-on fee	70,000	60,400	70,000
Check processing fee	15,000	10,905	15,000
Field collection fee	1,500	150	1,500
Missed appointment fee	1,500	2,540	1,500
Finance charges	1,000	16,370	1,000
Miscellaneous	75,000	119,561	75,000
Service line protection plan	420,000	437,742	420,000
Plant water investment fee	850,000	1,414,583	1,100,000
Insurance recovery	10,000	47	10,000
Comanche operations and maintenance reimbursement	500,000	552,364	500,000
Busk-Ivanhoe administration fee	25,000	25,000	25,000
TIF proceeds	525,784	648,137	524,797
Wastewater collection fee	503,667	503,220	517,518
Stormwater collection fee	217,867	218,400	223,858
Street repair collection fee	78,983	78,984	81,155
Total operating revenue	41,257,134	43,101,655	41,567,950
NONOPERATING REVENUES	6,383,919 [1]	1,178,063 [2]	2,954,935
Total revenue	$ 47,641,053	$ 44,279,718	$ 44,522,885
EXPENDITURES			
Personnel Services	$ 16,687,953	$ 15,984,477	$ 16,913,691
Operation and Maintenance	11,572,661	10,144,382	13,413,370
Capital Outlay and Interfund Transfers	19,380,439	18,150,859	14,195,824
Total expenditures	$ 47,641,053	$ 44,279,718	$ 44,522,885

[1] Includes $ 6,248,514 in contributions from reserve

[2] Includes $ 1,103,918 in contributions from reserve

[3] Includes $ 2,887,886 in contributions from reserve

Currently Known Facts, Decisions or Conditions

This section outlines currently known facts, decisions, or conditions as of the date of the auditor's report that may have an effect on Pueblo Water's financial position (net position) or results of operations (revenue, expenses, and other changes in net position).

Below is a summary of material capital projects Pueblo Water anticipates will be completed in 2022 or later:

- Main improvement or expansion projects totaling $4.40 million.
- Installation of hydroelectric power at the Whitlock Treatment Plant totaling approximately $3.9 million.
- Replacement of tank roof totaling approximately $1.83 million.
- Replacement of 30" main totaling approximately $1.64 million.

Pueblo Water has met its goal to convert all meters to AMR and it is expected that these costs will continue as Pueblo Water plans to replace AMR meters every 10 to 12 years.

Requests for Information

This report is provided as a general overview of Pueblo Water's finances. Questions concerning any of the information provided in this report or request for additional financial information should be addressed to:

Finance Manager
Board of Water Works of Pueblo, Colorado
P. O. Box 400
Pueblo, CO 81002-0400

BOARD OF WATER WORKS OF PUEBLO, COLORADO
STATEMENTS OF NET POSITION
DECEMBER 31, 2021 AND 2020

ASSETS

	2021	2020
CURRENT ASSETS		
Cash on hand and in banks (Note 2)	$ 18,475,437	$ 4,894,841
Cash investments (Note 2)		
Money market funds	12,161,708	22,919,029
Certificates of deposit	5,819,966	5,810,265
Accounts receivable (Note 3)		
Customers--net of provision for uncollectible accounts of $ 26,693 and $ 36,284	4,978,861	6,141,475
Inventories	818,349	690,117
Prepaid items	649,827	548,904
Total current assets	42,904,148	41,004,631
RESTRICTED ASSETS		
Cash investments (Note 2)		
Money market funds	3,243,105	2,313,218
CAPITAL ASSETS (NOTE 4)		
Land	3,344,329	2,266,886
Infrastructure	148,926,120	142,433,650
Buildings	78,304,772	76,901,816
Machinery and equipment	46,963,864	46,737,409
Water rights	101,337,802	101,337,802
Intangible software	191,065	9,566
Construction in progress	1,895,051	919,552
	380,963,003	370,606,681
Less accumulated depreciation and amortization	134,434,017	128,505,965
Total capital assets	246,528,986	242,100,716
Total assets	292,676,239	285,418,565
DEFERRED OUTFLOWS OF RESOURCES (NOTES 5, 11 & 13)		
Unamortized discount	614	1,747
Net difference between expected and actual experience and projected and actual earnings on pension plan investments and changes in assumptions for OPEB plan	3,305,866	2,736,300
Deferred amount on refunding	462,719	639,079
Total deferred outflows of resources	$ 3,769,199	$ 3,377,126

LIABILITIES AND NET POSITION

	2021	2020
CURRENT LIABILITIES		
Current maturities of long-term debt (Notes 8 & 9)	$ 3,871,714	$ 3,362,340
Current maturities of obligation under capital lease (Note 10)	-	494
Accounts payable (Note 16)	6,707,530	6,558,409
Retainage withheld on construction contracts	-	137,628
Construction deposit	128,542	128,480
Current portion of accrued vacation payroll (Note 14)	383,730	418,646
Customer meter deposits	725,225	748,265
Unearned revenue	540,334	521,873
Accrued liabilities		
Payroll	275,603	273,727
Interest	15,658	17,381
Sales taxes	1,066	684
Total current liabilities	12,649,402	12,167,927
LONG-TERM LIABILITIES		
Revenue bonds (Notes 8 & 9)		
(net of current maturities-- $- and $2,950,000)	18,595,000	18,595,000
Unamortized bond premium	2,761,804	3,290,744
Loan and repayment contract (Notes 8 & 9)		
(net of current maturities--$3,871,714 and $412,340)	-	3,871,714
Net pension liability (Note 11)	2,107,183	3,646,747
Accrued sick leave and vacation payroll (Note 14)		
(net of current portion--$383,730 and $418,646)	2,281,920	2,321,751
Accrued payroll taxes on accrued sick leave and vacation payroll	203,922	209,640
Total OPEB liability (Note 13)	5,298,702	5,448,280
Total long-term liabilities	31,248,531	37,383,876
LIABILITIES PAYABLE FROM RESTRICTED ASSETS (NOTE 17)	226,397	247,691
Total liabilities	44,124,330	49,799,494
DEFERRED INFLOWS OF RESOURCES		
Net difference between projected and actual earnings on pension plan investments (Notes 5, 11 & 13)	4,652,834	3,827,275
Deferred revenue (Note 7)	198,038	221,906
Total deferred inflows of resources	4,850,872	4,049,181
NET POSITION		
Net investment in capital assets (Note 21)	221,763,801	213,621,250
Restricted for debt service	3,016,708	2,065,527
Unrestricted	22,689,727	19,260,239
Total net position	$ 247,470,236	$ 234,947,016

The accompanying notes are an integral part of the financial statements

BOARD OF WATER WORKS OF PUEBLO, COLORADO
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	2021	2020
OPERATING REVENUES	$ 43,125,526	$ 42,460,586
OPERATING EXPENSES		
Personnel services and operation and maintenance		
Source of supply, pumping, treatment and distribution	12,015,668	12,037,110
General and administrative	10,084,284	10,247,902
Customer service	2,392,007	2,390,113
Depreciation and amortization	6,209,340	6,411,326
Total operating expenses	30,701,299	31,086,451
NET OPERATING REVENUE	12,424,227	11,374,135
NONOPERATING REVENUES AND (EXPENSES)		
Investment income		
Interest income	20,309	228,330
Realized gain (loss) on investments	-	315
Sale of assets	58,923	272,820
Interest expense on bonded indebtedness	(790,637)	(908,673)
Interest expense on capital lease obligation	(4)	(355)
Total nonoperating revenues and (expenses)	(711,409)	(407,563)
INCOME BEFORE OTHER REVENUES	11,712,818	10,966,572
OTHER REVENUES		
Contributions to capital assets (Note 22)	810,402	204,542
INCREASE IN NET POSITION	12,523,220	11,171,114
NET POSITION, JANUARY 1	234,947,016	223,775,902
NET POSITION, DECEMBER 31	$ 247,470,236	$ 234,947,016

The accompanying notes are an integral part of the financial statements

BOARD OF WATER WORKS OF PUEBLO, COLORADO
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	$ 42,666,725	$ 39,559,907
Payments to employees	(10,772,647)	(10,362,019)
Payments to suppliers	(11,721,585)	(11,767,313)
Other receipts (payments)	(1,359,775)	(1,661,912)
Net cash provided by operating activities	18,812,718	15,768,663
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Interest paid on meter deposits	(1,723)	(1,916)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and construction of capital assets	(10,601,148)	(6,613,313)
Proceeds from sales of capital assets	58,923	309,216
Principal payments on revenue bonds and notes	(3,362,340)	(3,241,275)
Principal payments on capital lease obligation	(494)	(5,625)
Interest payments on revenue bonds and notes	(1,163,378)	(1,283,665)
Interest payments on capital lease obligation	(4)	(355)
Net cash provided by (used for) capital and related financing activities	(15,068,441)	(10,835,017)
CASH FLOWS FROM INVESTING ACTIVITIES		
Maturities of investments	-	500,000
Interest received on investments	20,309	230,913
Net cash provided by (used for) investing activities	20,309	730,913
NET INCREASE (DECREASE) IN CASH	3,762,863	5,662,643
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	35,937,353	30,274,710
CASH AND CASH EQUIVALENTS AT END OF YEAR	$ 39,700,216	$ 35,937,353

The accompanying notes are an integral part of the financial statements

BOARD OF WATER WORKS OF PUEBLO, COLORADO
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	2021	2020
CASH AND CASH EQUIVALENTS AT END OF YEAR		
REPRESENTED BY		
Cash on hand and in banks	$ 18,475,437	$ 4,894,841
Money market funds	12,161,708	22,919,029
Certificates of deposit	5,819,966	5,810,265
Restricted assets		
Money market funds	3,243,105	2,313,218
Total	$ 39,700,216	$ 35,937,353
RECONCILIATION OF OPERATING INCOME TO NET CASH		
PROVIDED BY OPERATING ACTIVITIES		
Net operating revenue	$ 12,424,227	$ 11,374,135
Adjustments to reconcile net operating revenue		
to net cash provided by operating activities		
Depreciation and amortization	6,209,340	6,411,326
Loss on abandonment of assets	52,252	60,841
Noncash portion of pension expense	(1,607,935)	(1,613,929)
Noncash portion of OPEB expense	174,786	147,085
Amortization of deferred revenue	(23,869)	(23,869)
Changes in assets and liabilities		
(Increase) decrease in accounts receivable	1,162,614	(1,415,165)
(Increase) decrease in inventories	(128,232)	22,833
(Increase) decrease in prepaid items	(100,923)	(38,900)
Increase (decrease) in accrued sick leave		
and vacation payroll	(74,747)	103,551
Increase (decrease) in accrued payroll taxes		
on accrued sick leave and vacation payroll	(5,718)	7,921
Increase (decrease) in unearned revenue	18,461	96,459
Increase (decrease) in accounts payable	733,244	647,844
Increase (decrease) in customer meter deposits	(23,040)	(13,733)
Increase (decrease) in accrued liabilities	2,258	2,264
Net cash provided by operating activities	$ 18,812,718	$ 15,768,663

SUPPLEMENTAL SCHEDULE OF NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES

Contributions to utility plant from various developer installed facilities and other governments for 2021 and 2020 were $810,402 and $ 204,542, respectively.

The accompanying notes are an integral part of the financial statements

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The five member board ("Elected Board") of the Board of Water Works of Pueblo, Colorado ("Pueblo Water") is elected by the citizens of Pueblo and operates a municipal water works system that provides water service to the City of Pueblo, Colorado and adjacent areas. The City's charter provides that title to the properties of the system is in the name of the City of Pueblo, Colorado, but that the entire control, management and operation of the system shall be exercised by Pueblo Water, over which the City Council shall have no jurisdiction or control. In addition, the charter provides that the City of Pueblo, Colorado shall adopt all ordinances requested by Pueblo Water which shall be reasonably necessary in the management of the system.

Pueblo Water's mission statement commits the utility to provide the highest quality of water at the lowest possible cost, with an equal commitment to the work force that helps achieve that goal. The utility strives to create and maintain an environment that encourages and recognizes teamwork, individual contribution, and the integrity of each employee.

In November 1995, voters approved an amendment to the Charter of the City of Pueblo, Colorado that makes explicit the fact that Pueblo Water does not have directly, or indirectly, the right to levy taxes. Throughout its history, Pueblo Water has never levied taxes, always operating from revenues raised from the provision of water to the citizens of Pueblo, other municipalities, and to industries and farmers.

By removing the authority to levy taxes, the voters affirmed the enterprise status in relation to Amendment One, also known as the Taxpayer's Bill of Rights (TABOR). Amendment One was never intended to apply to enterprise activities such as Pueblo Water but some confusion existed as to whether a governmental entity having the ability to levy a tax could also be considered an exempt entity under TABOR provisions. Pueblo Water's status is now very clear following the citizens' affirmative vote.

Pueblo Water has a five-member governing body, which is elected by the citizens of Pueblo for overlapping six-year terms. In evaluating how to define Pueblo Water, for financial reporting purposes, management has considered all potential component units. In accordance with Governmental Accounting Standards Board ("GASB") Statements No. 14, *The Financial Reporting Entity,* and 39, *Determining Whether Certain Organizations Are Component Units,* an amendment of GASB Statement No. 14, Pueblo Water is classified as an "other stand-alone government" since Pueblo Water is a legally separate and distinct entity from the City of Pueblo under the Charter of the City, and the City is not financially accountable for Pueblo Water.

Pueblo Water has no component units as defined in GASB Statements No. 14 and 39 and amended by Statement No. 61. However, Pueblo Water is party to an Intergovernmental Agreement with the City of Aurora, Colorado forming the Busk-Ivanhoe Water System Authority (originally referred to as the Busk-Ivanhoe Water System). The Busk-Ivanhoe Water System was originally created in 1971 as a joint venture, when Pueblo Water and the City of Aurora, Colorado each bought approximately fifty percent of the water rights of the High Line Canal Company. Although originally no formal organization was established, the System was created as a joint venture between the two purchasers for the purpose of maintaining the water collection system and collecting and distributing the water pertaining to the water rights acquired by the two parties. Effective January 1, 2008, an Intergovernmental Agreement was established to create the Busk-Ivanhoe Water System Authority as a governmental entity separate from Pueblo Water and Aurora, pursuant to Section 18(2)(a) and (b) of Article XIV, Constitution of the State of Colorado, and to Part 2 of Article 1 of Title 29, Colorado Revised Statutes, to effect the development, operation, maintenance, and capital improvement of the Busk-Ivanhoe Water System. Pueblo Water and the City of Aurora each pay an annual assessment to the Authority. For the years ended December 31, 2021 and 2020, Pueblo Water paid assessments of $264,000 and $225,000, respectively. Complete financial statements for the Busk-Ivanhoe Water System Authority can be obtained from Pueblo Water.

Measurement Focus and Basis of Accounting

Pueblo Water's financial statements are accounted for on the flow of economic resources measurement focus, using the accrual basis of accounting. Under this method, all assets and liabilities associated with operations are included on the statement of net position, revenues are recorded when earned, and expenses are recorded at the time liabilities are incurred.

Accounting Standards

Pueblo Water applies all applicable pronouncements of the GASB.

Use of Estimates

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

Annual Budget

Pueblo Water annually adopts a budget for the following year. This process begins in early August when divisional budget requests are submitted to the Director of Administrative Services. These requests are reviewed by senior management, following which the Director of Administrative Services prepares a preliminary budget for the entire entity and submits it to the Executive Director for review and input in relation to the anticipated revenues and Pueblo Water's ten year plan. In early October, the preliminary budget is submitted to the Elected Board for its input, and it is also made available for public inspection at that time. The final budget, including all of the appropriate resolutions, is usually adopted at the Elected Board's November meeting, and it is then submitted to the State of Colorado Department of Local Affairs. The actual results of operations are presented in accordance with generally accepted accounting principles which differ in certain respects from those practices used in the preparation of the budget. For purposes of preparing budget comparisons in this report, actual results of operations have been adjusted to a basis consistent with the budgeted revenues and expenditures.

Restricted for Debt Service

Net assets restricted for debt service consist of the revenue bonds debt service fund included in cash investments. The revenue bonds debt service fund is used to pay principal and interest on the revenue bonds as they come due.

Cash

For purposes of the statements of cash flows, certificates of deposit and money market funds are considered to be cash equivalents.

Investments

Pueblo Water's investments consist of U.S. Treasury and agency notes and bonds. The method of valuation for all investments is fair value.

Materials and Supplies Inventory

Inventories are valued on the weighted average method, which approximates lower of cost or market.

Capital Assets

Purchased and constructed capital assets are recorded at cost. Donated capital assets are recorded at their acquisition value on the date received. Assets are capitalized if they have a cost of $5,000 or more and have a useful life of more than one year. Depreciation or amortization of capital assets is computed on the straight-line method based on estimated service lives of properties by classes.

Estimated useful lives used in computing depreciation or amortization are as follows:

	Years
Structures and improvements, reservoirs, intakes and mains	40-50
Pumping equipment	40
Meters, valves, hydrants, taps, water treating equipment and wells	25
Heavy equipment, office furniture and equipment, computer equipment, pump plant controller, cathodic protection for lines and tanks, miscellaneous department equipment	5-10
Transportation equipment	4
Intangible software	10

Maintenance and repairs are charged to expense as incurred, whereas major betterments are capitalized and depreciated or amortized. At the time of retirement or disposition of depreciable property, the related cost and accumulated depreciation are removed from the accounts, and the resulting gain or loss is reflected in either operating expense (loss) or nonoperating revenues (gain).

Costs of certain engineering, feasibility, environmental and other studies are capitalized until the related projects become operational. When projects become operational, the costs are transferred to property, plant, and equipment and depreciated over the estimated useful life of the asset. In the event the projects do not become operational or the costs do not benefit future projects, all accumulated costs are expensed in the period such determination is made.

Capital Contributions

Capital contributions consist of capital infrastructure received from property owners, governmental agencies, and customers who receive benefit from such assets. Contributions are recognized in the statement of revenues, expenses, and changes in net assets as capital contributions, when earned. Contributions are recognized at acquisition value at the time of contribution.

Employee Compensated Absences

Pueblo Water's policy is to accrue as an expense and liability employee vacation, sick leave and other compensated absences when the employee vests in such benefits.

Pensions

For purposes of measuring the net pension liability and deferred outflows/ inflows of resources related to pensions, and pension expense, information about the net position of the Retirement Plan for Employees of the Board of Water Works of Pueblo, Colorado (Plan) and additions to/ deductions from the Plan's net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair market value.

Operating Revenues and Expenses

Operating revenues consist primarily of charges to customers for potable and non-potable water. Operating expenses consist of the cost of providing water, including administrative expenses and depreciation on capital assets and amortization. All other revenues and expenses are classified as nonoperating. Unbilled revenue, which results from cycle billing practices, is recorded in the following year.

Rates and Fees

Consumption and service charges:
On November 16, 2021, Pueblo Water approved a rate increase, effective January 1, 2022, of 2.75%.
On November 17, 2020, Pueblo Water approved a rate increase, effective January 1, 2021, of 1.75%.

Plant Water Investment Fees:
On December 21, 2021, Pueblo Water approved a rate increase, effective May 1, 2022, of 2.75%.
On December 15, 2020, Pueblo Water approved a rate increase, effective May 1, 2021, of 1.75%.

Employee Relations

Pueblo Water and Local 1045 of the American Federation of State, County and Municipal Employees (AFL-CIO) adopted a working policy for the period of January 1, 2022 through December 31, 2022. Approximately 69% of the Board's employees are members of Local 1045.

Recently Issued Accounting Standards

In 2021, Pueblo Water implemented GASB Statement No. 87, *Leases.* Since Pueblo Water does not have any leases that are subject to GASB Statement No. 87 there is no impact of this statement on Pueblo Water's financial statements or note disclosures.

In 2021, Pueblo Water implemented GASB Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period.* Since Pueblo Water did not have any construction projects with related debt, no interest expense was incurred. Therefore, there is no impact of this statement on Pueblo Water's financial statements or note disclosures.

In 2020, there were no new standards issued and effective for Pueblo Water.

Note 2 – DEPOSITS AND INVESTMENTS

Custodial Credit Risk - Deposits

Custodial credit risk for deposits is the risk that in the event of a bank failure, Pueblo Water's deposits may not be returned. All Pueblo Water deposits are either insured by FDIC or covered by the Colorado Public Deposit Protection Act ("PDPA") and are therefore not exposed to custodial credit risk. The PDPA requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by the State of Colorado. Amounts in excess of Federal insurance must be collateralized. The eligible collateral is determined by the Public Deposit Protection Act. This act 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 uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits. Cash investments shown as restricted assets on the statement of net position consist of funds restricted for the service of long-term debt.

Colorado Statutes and Pueblo Water's investment policy authorize Pueblo Water to purchase the following type of investments:

- U.S. Government direct obligations and unconditionally guaranteed federal agency securities
- Other Federal agency securities that have a liquid market with a readily determinable market value
- Certificates of deposit at financial institutions
- Commercial paper, rated in the highest tier
- Investment-grade obligations of state, provincial and local governments and public authorities
- Money market mutual funds and local government investment pools

Pueblo Water's investments (current and long-term) at December 31, 2021 and 2020, and their maturities were as follows:

Current and Long-Term Investments
As of December 31, 2021

Investment Type	Fair Value	Investment Maturities (in years) Less Than 1	1 - 5	6 - 10
Money market funds (not considered securities)	$ 12,161,708	$ 12,161,708	$ -	$ -
Certificates of deposit	5,819,966	5,819,966	-	-
Total	$ 17,981,674	$ 17,981,674	$ -	$ -

For purposes of the statement of cash flows, cerificates of deposit and money market funds are considered to be cash equivalents

Current and Long-Term Investments
As of December 31, 2020

Investment Type	Fair Value	Investment Maturities (in years) Less Than 1	1 - 5	6 - 10
Money market funds (not considered securities)	$ 25,232,247	$ 25,232,247	$ -	$ -
Certificates of deposit	5,810,265	5,810,265	-	-
Total	$ 31,042,512	$ 31,042,512	$ -	$ -

For purposes of the statement of cash flows, cerificates of deposit and money market funds are considered to be cash equivalents

Interest Rate Risk

As a means of limiting its exposure to fair value losses arising from rising interest rates, Pueblo Water's investment policy provides for structuring the portfolio so that securities mature concurrent with cash flow requirements. Unless matched to a specific cash flow, Pueblo Water will not directly invest in securities maturing more than five years from the date of purchase.

Credit Risk

Pueblo Water limits the purchase of commercial paper and corporate bonds to those rated in the highest tier by a nationally recognized rating agency. As of December 31, 2021 and 2020, Pueblo Water had no direct investments in commercial paper or corporate bonds.

As of December 31, 2021 and 2020, Pueblo Water had the following money market fund investments:

			Ratings		
Money Market Fund	2021	2020	Moody's	Fitch	S&P
Colotrust Plus+	$ 12,161,708	$ 25,232,247	Aaa	AAA/Vl+	AAAm

Concentration of Credit Risk

Pueblo Water places no limit on the amount invested in any one issuer. The amount of investments that represent 5% or more of Pueblo Water's investments as of December 31, 2021 ($899,084) can be determined from the above information.

Fair Value

Pueblo Water categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted process; Level 3 inputs are significant unobservable inputs. Pueblo Water has the following recurring fair value measurements as of December 31, 2021 and 2020:

Investments Measured at Fair Value
As of December 31, 2021

		Fair Value Measurements Using		
	12/31/2021	Level 1	Level 2	Level 3
Investments by fair value level:				
U.S. agencies	$ -	$ -	$ -	$ -
Money market funds (measured at net asset value)	12,161,708			
Certificates of deposit	5,819,966			
Total money market funds and certificates of deposit	$ 17,981,674			
Total investments	$ 17,981,674			

Investments Measured at Fair Value
As of December 31, 2020

		Fair Value Measurements Using		
	12/31/2020	Level 1	Level 2	Level 3
Investments by fair value level:				
U.S. agencies	$ -	$ -	$ -	$ -
Money market funds (measured at net asset value)	25,232,247			
Certificates of deposit	5,810,265			
Total money market funds and certificates of deposit	$ 31,042,512			
Total investments	$ 31,042,512			

Note 3 – ACCOUNTS RECEIVABLE

Accounts receivable at December 31, 2021 and 2020 are as described below. Receivables for City charges include wastewater, stormwater and street repair fees for which Pueblo Water bills, collects and remits to the City on a monthly basis. The uncollected sewer, stormwater and street repair fees charged to customers are carried as a receivable, and unremitted and uncollected sewer, stormwater and street repair fees are carried as a liability on the statement of net position. Other receivables include, non-potable water sales and construction related receivables. The allowance for uncollectible accounts is computed at one percent of customer receivables without considering receivables for City charges and customer overpayments at year end.

Accounts Receivable

	December 31,	
	2021	2020
Receivables for treated water sales	$ 820,494	$ 789,881
Receivables for City charges	2,404,124	2,609,910
Receivables for nonpotable water sales	1,139,362	2,284,975
Other receivables	641,574	492,993
Allowance for uncollectible accounts	(26,693)	(36,284)
Total	$ 4,978,861	$ 6,141,475

Remainder of page left blank intentionally

Note 4 – CAPITAL ASSETS

Capital asset activity for the years ended December 31, 2021 and 2020 were as follows:

For the Year Ended December 31, 2021

	December 31, 2020	Additions & Transfers	Sales & Retirements	December 31, 2021
Capital assets not being depreciated or amortized:				
Land	$ 2,266,886	$ 1,077,443	$ -	$ 3,344,329
Water rights	101,337,802	-	-	101,337,802
Construction in progress - restated	919,552	1,528,223	(552,724)	1,895,051
Total capital assets not being depreciated	104,524,240	2,605,666	(552,724)	106,577,182
Capital assets being depreciated or amortized:				
Buildings and improvements	76,901,816	1,402,956	-	78,304,772
Infrastructure	142,433,650	6,660,850	(168,380)	148,926,120
Intangible software	9,566	181,499	-	191,065
Machinery and equipment	46,737,409	391,614	(165,159)	46,963,864
Total capital assets being depreciated	266,082,441	8,636,919	(333,539)	274,385,821
Less accumulated depreciation and amortization:				
Buildings and improvements	(37,067,765)	(1,525,523)	-	(38,593,288)
Infrastructure	(67,723,941)	(3,077,513)	116,128	(70,685,326)
Intangible software	(9,089)	(10,032)	-	(19,121)
Machinery and equipment	(23,705,170)	(1,596,271)	165,159	(25,136,282)
Total accumulated depreciation	(128,505,965)	(6,209,339)	281,287	(134,434,017)
Total capital assets being depreciated, net	137,576,476	2,427,580	(52,252)	139,951,804
Total capital assets, net	$ 242,100,716	$ 5,033,246	$ (604,976)	$ 246,528,986

Remainder of page left blank intentionally

Capital Assets
For the Year Ended December 31, 2020

	December 31, 2019	Additions & Transfers	Sales & Retirements	December 31, 2020
Capital assets not being depreciated or amortized:				
Land	$ 2,284,590	$ -	$ (17,704)	$ 2,266,886
Water rights	98,865,769	2,472,033	-	101,337,802
Construction in progress - restated	3,019,906	384,698	(2,485,052)	919,552
Total capital assets not being depreciated	104,170,265	2,856,731	(2,502,756)	104,524,240
Capital assets being depreciated or amortized:				
Buildings and improvements	76,405,489	573,656	(77,329)	76,901,816
Infrastructure	137,799,151	4,777,665	(143,166)	142,433,650
Intangible software	9,566	-	-	9,566
Machinery and equipment	46,052,784	991,283	(306,658)	46,737,409
Total capital assets being depreciated	260,266,990	6,342,604	(527,153)	266,082,441
Less accumulated depreciation and amortization:				
Buildings and improvements	(35,612,607)	(1,513,795)	58,637	(37,067,765)
Infrastructure	(64,860,300)	(2,971,739)	108,098	(67,723,941)
Intangible software	(8,132)	(957)	-	(9,089)
Machinery and equipment	(22,061,221)	(1,924,836)	280,887	(23,705,170)
Total accumulated depreciation	(122,542,260)	(6,411,327)	447,622	(128,505,965)
Total capital assets being depreciated, net	137,724,730	(68,723)	(79,531)	137,576,476
Total capital assets, net	$ 241,894,995	$ 2,788,008	$ (2,582,287)	$ 242,100,716

Note 5 – DEFERRED OUTFLOWS OF RESOURCES

Pueblo Water has three items, two of which are included in net investment in capital assets, which are classified as deferred outflows of resources under GASB statement No. 65. In connection with the loan agreement with Colorado Water Resources and Power Development Authority for $9,558,795 (see Note 8 for further details), Pueblo Water received an original discount of $25,212. The unamortized portion of the discount as of December 31, 2021 and 2020 was $614 and $1,747, respectively. Included with the May 3, 2005 issuance of $28,575,000 in Water Revenue Refunding Bonds, Pueblo Water recorded an original deferred amount on refunding of $2,574,088. The unamortized portion of the deferred amount on refunding as of December 31, 2014 was $1,066,036. As explained further in Note 8, these bonds were refunded in 2015 and consequently the unamortized portion of the original deferred amount on refunding became a part of the calculation for the deferred amount on refunding of the refunding bonds issued in 2015. In connection with the August 6, 2015 issuance of $16,430,000 in Water Revenue Refunding Bonds, Pueblo Water recorded an original deferred amount on refunding of $731,312. In connection with May 15, 2019 issuance of $18,595,000 in Water Revenue Refunding Bonds, Pueblo Water recorded an original deferred amount on refunding of $623,890.

The unamortized portion of the deferred amount on refunding as of December 31, 2021 and 2020 is shown in the following table:

Unamortized Deferred Amount on Refunding

	December 31, 2021	December 31, 2020
Series 2015	$ -	$ 113,971
Series 2019	462,719	525,108
Total	$ 462,719	$ 639,079

As detailed in Note 11, Pueblo Water implemented GASB Statement No. 68, *Accounting and Financial Reporting for Pensions: an amendment of GASB Statement No. 27.* The pronouncement requires Pueblo Water to record the net difference between projected and actual earnings on pension plan investments as a deferred outflow on the statement of net position.

As detailed in Note 13, Pueblo Water implemented GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.* The pronouncement requires Pueblo Water to record the changes in assumptions as a deferred outflow on the statement of net position.

The deferred outflows related to pension and OPEB plans for December 31, 2021 and 2020 are as follows:

Pension and OPEB Related Deferred Outflows

	December 31, 2021	December 31, 2020
Net difference between expected and actual experience and projected and actual earnings on pension plan investments	$2,768,764	$2,105,394
Difference in changes in assumptions related to the OPEB plan	537,102	630,906
Total	$3,305,866	$2,736,300

Note 6 – RISK MANAGEMENT

Pueblo Water is exposed to various risks of losses including torts, general liability (limited under the Colorado Governmental Immunity Act to $387,000 per person and $1,093,000 per occurrence), and property damage. It is the policy of Pueblo Water to purchase commercial insurance, including worker's compensation, for the risks of loss to which it is exposed. Under this arrangement, Pueblo Water assumes the risk for the amount of loss where sound risk management principles and prior loss experience indicate a premium savings greater than exposures assumed.

Note 7 – DEFERRED REVENUE

In 1990 and 1995, Pueblo Water acquired water rights from the State of Colorado and the City of Pueblo, Colorado, respectively, in exchange for supplying a certain amount of water each future year. In 1992 and 2004, Pueblo Water acquired water rights from individuals in exchange for supplying a certain amount of water each future year. The value of these water rights was determined based upon the fair market value of the rights acquired. The deferred income from these acquisitions is being amortized over forty years and pursuant to GASB statement No. 65 is classified as a deferred inflow of resources.

Note 8 – BONDS PAYABLE

Revenue Bonds

The bond agreements contain various restrictive covenants and requirements, including a rate covenant, maintenance of a three month operating reserve, debt service requirements and compliance with an additional bond and /or indebtedness test.

Series 2019

On May 15, 2019, Pueblo Water issued $18,595,000 in Water Revenue Refunding Bonds; Series 2019 with interest rates between 2% and 5% to advance refund Pueblo Water's outstanding Water Revenue Bonds (Build America Bond – Direct Payment to Issuer), Series 2009, originally issued in the principal amount of $25,870,000. The Series 2009, which mature on or after November 1, 2019 in the aggregate of $24,245,000, with interest rates between 4.3% and 5.7%. The net proceeds of $24,636,779 were used to purchase U.S. government securities. Those securities were deposited with U.S. Bank, the escrow agent, to provide all future debt service payments on the refunded bonds. As a result, the refunded bonds are considered to be defeased and the liability for those bonds has been removed from the long-term debt.

Series 2015

On August 6, 2015, Pueblo Water issued $16,430,000 in Water Revenue Refunding Bonds; Series 2015 with interest rates between 2% and 4%, to advance refund Pueblo Water's outstanding Water Revenue Refunding Bonds, Series 2005, originally issued in the principal amount of $28,575,000. The Series 2005 which mature on or after November 1, 2015 in the aggregate amount of $17,075,000, with interest rates between 4.5% and 5%, were refunded. The net proceeds of $17,434,606 were used to purchase U.S. government securities. Those securities were deposited with Wells Fargo Bank, the escrow agent, to provide all future debt service payments on the refunded bonds. As a result, the refunded bonds are considered to be defeased and the liability for those bonds has been removed from the long-term debt.

Series 2009

On October 22, 2009, Pueblo Water issued $25,870,000 in Taxable Water Revenue Bonds (Build America Bond – Direct Payment to Issuer); Series 2009 were issued in three term bonds with rates between 4.3% and 5.7%. The Bonds were issued, together with proceeds from the sale of the Columbine Ditch, to purchase water rights from various shareholders of the Bessemer Irrigating Ditch Company. Interest payments are due semi-annually on May 1 and November 1 through 2029 with principal payments due annually on November 1. As stated above $24,245,000 of these bonds were advance refunded on May 15, 2019. The amount of defeased debt outstanding as of December 31, 2021 and 2020 was $23,810,000, respectively.

Series 2005

On May 3, 2005, Pueblo Water issued $28,575,000 in Water Revenue Refunding Bonds; Series 2005 with interest rates between 3.5% and 5.25%, to advance refund a portion of Pueblo Water's outstanding Water System Improvement Revenue Bonds, Series 2000A, originally issued in the principal amount of $38,885,000. The Series 2000A Bonds which mature on or after November 1, 2011 in the aggregate amount of $27,195,000, with interest rates between 5.75% and 6.0%, were refunded. The Series 2000A Bonds maturing in the years 2005 through 2010 were not refunded. The net proceeds of $29,699,885 were used to purchase U.S. government securities. Those securities were deposited with American National Bank, the escrow agent, to provide all future debt service payments on the refunded bonds. As a result, the refunded bonds are considered to be defeased and the liability for those bonds has been removed from the long-term debt. Effective December 15, 2009, Pueblo Water removed American National Bank as paying agent for the 2005 series and hired Wells Fargo Bank, National Association as paying agent. As stated above $17,075,000 of these bonds were advance refunded on August 6, 2015. The amount of defeased debt outstanding as of December 31, 2021 and 2020 was $0 and $3,195,000, respectively.

A summary of debt maturity for the revenue bonds as of December 31, 2021, is as follows:

Revenue Bonds
As of December 31, 2021

	Principal	Interest	Total
Year of Maturity:			
Current	$ -	$ 859,700	$ 859,700
Long-term:			
2023	2,225,000	859,700	3,084,700
2024	2,335,000	748,450	3,083,450
2025	2,545,000	701,750	3,246,750
2026 - 2028	8,405,000	1,316,500	9,721,500
2029	3,085,000	154,250	3,239,250
	18,595,000	3,780,650	22,375,650
Plus premium	2,761,804	-	2,761,804
Total long-term	21,356,804	3,780,650	25,137,454
	$ 21,356,804	$ 4,640,350	$ 25,997,154

Loan Agreement

On April 15, 2000, Pueblo Water entered into a loan agreement with Colorado Water Resources and Power Development Authority for $9,558,795. Interest at 4.60% and principal payments are due semi-annually on February 1 and August 1, through 2022.

A summary of debt maturity for the loan agreement as of December 31, 2021, is as follows:

Loan Agreement
As of December 31, 2021

	Principal	Interest	Total
Year of Maturity:			
Current	$ 3,871,714	$ 199,471	$ 4,071,185

Remainder of page left blank intentionally

Note 9 – CHANGES IN LONG-TERM LIABILITIES

Long-term liability activity for the year ended December 31, 2021 was as follows:

Long-Term Liabilities
For the Year Ended December 31, 2021

	December 31, 2020 (Current and Long-Term)	Additions	Reductions	December 31, 2021 (Current and Long-Term)	Due Within One Year
Revenue bonds	$ 21,545,000	$ -	$ (2,950,000)	$ 18,595,000	$ -
Unamortized bond premium	3,290,744	-	(528,940)	2,761,804	-
Loan and repayment contract, net	4,284,054	-	(412,340)	3,871,714	3,871,714
Capital lease obligation	494	-	(494)	-	-
Net pension liability	3,646,747	-	(1,539,564)	2,107,183	-
Accrued sick and vacation leave	2,740,397	911,532	(986,279)	2,665,650	383,730
Accrued payroll taxes on accrued leave	209,640	69,732	(75,450)	203,922	-
Net OPEB liability	5,448,280	-	(149,578)	5,298,702	-
	41,165,356	$ 981,264	$ (6,642,645)	35,503,975	$ 4,255,444
Less current portion	(3,781,480)			(4,255,444)	
Total long-term liabilities	$ 37,383,876			$ 31,248,531	

Note 10 – LEASE

Capital Lease

Pueblo Water has entered into a lease agreement for financing office equipment in February 2016.

This lease agreement qualifies as a capital lease for accounting purposes and has been recorded at the present value of the future minimum lease payments as of the inception date. The present value of the minimum lease payments at the beginning of the lease term, was $23,509, and Pueblo Water recorded an asset and obligation under capital lease of that amount. The assets acquired under this lease by major asset class, recorded in machinery and equipment, are as follows:

Assets Under Capital Lease

	December 31, 2021	December 31, 2020
Machinery and equipment	$ 23,509	$ 23,509
Less: accumulated depreciation	(12,930)	(10,579)
	$ 10,579	$ 12,930

Minimum capital lease payments were $498 and $5,981 during 2021 and 2020. The lease was completed in 2021, resulting in no future payments.

Note 11 – PENSION PLAN

Plan Description

Pueblo Water contributes to the Retirement Plan for Employees of the Board of Water Works of Pueblo, Colorado, a single-employer defined benefit retirement plan that is administered by Innovest Portfolio Solutions, with benefit payments administered by AXA Equitable. At the November 21, 2017 board meeting, Pueblo Water engaged the services of Innovest Portfolio Solutions to manage the Plan's portfolio and subsequently moved the custodian of plan assets from LPL Financial to Charles Schwab Institutional effective December 29, 2017. The Plan provides retirement benefits to plan members and or their beneficiaries. Members of the Plan include substantially all regular full-time employees of Pueblo Water. The Plan does issue a separate financial report.

Benefits Provided

Pueblo Water provides retirement benefits to eligible employees and beneficiaries. The amount of the ultimate retirement benefit is based upon annual accruals equal to either 2.3% or 2.1% of base monthly salary. Effective April 1, 2015 only those employees who were eligible to retire as of March 31, 2015 continue to accrue at a rate of 2.3% of base monthly salary. The accrual rate for all other employees was reduced to 2.1%. In addition, for those that qualify for annual accruals equal to 2.1% of monthly base salary, future salary increases, for the purpose of calculating the benefit cannot exceed 3.5%. Employees are vested in the Plan after five years of credited service. Members with fifteen years of service are eligible to retire at either age 60 or age 55 with reduced benefits depending on the date they became vested. Members who have either reached age 65 or the total of their age and credited years of service is equal to or greater than 90 are eligible for their full benefit.

The Plan provides the opportunity of a "bonus" based upon the annualized return of the Plan's investments. If the annualized return for the previous five year period exceeds 7.5%, retirees receive a one-time bonus equal to a minimum of $100 or a maximum of 3% of the annual pension amount.

Employees Covered

At December 31, 2021, the following employees were covered by the benefit terms of the Plan:

Employees Covered	
Inactive employees or beneficiaries currently receiving benefits	117
Inactive employees entitled to but not yet receiving benefits	9
Active employees	133
Total	259

Contributions

Pueblo Water's funding policy is established and may be amended by the Elected Board, which acts as trustee of the Plan. The Plan's funding policy provides for periodic Pueblo Water contributions of actuarially determined amounts sufficient to accumulate the necessary assets to pay benefits when due. Pueblo Water solicits an actuary to determine the contribution amounts on a biennial basis. These required contributions may vary over time and are not expressed in terms of fixed dollar amounts or as a percentage of annual covered payroll. Plan members are not required to make contributions. It is the intention of Pueblo Water to continue the Plan and make contributions that are necessary to maintain the Plan on a sound actuarial basis. Currently Pueblo Water intends to contribute no less than $1,300,000 to the plan annually through 2024, then reverting to annual amounts equal to the actuarial required contribution. However, subject to the provisions of Article 10 of the Plan, Pueblo Water may discontinue contributions for any reason at any time. Pueblo Water's contribution to the Plan for the years ended December 31, 2021 and 2020 was $1,817,404 and $2,067,404, respectively.

Net Pension Liability

Pueblo Water's net pension liability for the Plan is measured as the total pension liability, less the Plan's fiduciary net position. The net pension liability of the Plan is measured as of December 31, 2021, using an actuarial valuation as of January 1, 2021. A summary of principal assumptions and methods used to determine the net pension liability is shown below:

Actuarial Assumptions	
Valuation Date	January 1, 2021
Measurement Date	December 31, 2021
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Discount Rate	7.5%
Inflation	Wage inflation 3.0%. Price inflation not explicit
Projected Salary Increase[1]	3.5% to 7.4%
Investment Rate of Return	7.5%
Mortality[2]	Varies

[1]Includes inflation and varies on age, service and type of employment
[2]Mortality (Pre-retirement) - Pub-2010 Headcount-Weighted General Employee Mortality Tables projected with the Ultimate rates from MP-2020 Scale.
[2]Mortality (Post-retirement) - Pub-2010 Headcount-Weighted General Healthy Retiree Mortality Tables projected with the Ultimate rates from MP-2020 Scale.
[2]Mortality (Pre-Disablement) - Pub-2010 Headcount-Weighted General Disabled Retiree Mortality Tables projected with the Ultimate rates from MP-2020 Scale.

Discount Rate

Projected benefit payments are required to be discounted to their actuarial present values using a Single Discount Rate that reflects (1) a long-term expected rate of return on pension plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the plan's projected fiduciary net position is not sufficient to pay benefits). For the purpose of the Plan's valuation, the expected rate of return on pension plan investments is 7.50%; the municipal bond rate is 1.84% (based on the daily rate closest to but not later than the measurement date of the Fidelity "20-Year Municipal GO AA Index"); and the resulting Single Discount Rate is 7.50%.

Remainder of page left blank intentionally

Changes in Net Pension Liability

The changes in the net pension liability are shown below:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balance as of December 31, 2020	$ 35,205,441	$ 31,558,694	$ 3,646,747
Changes in the year:			
Service cost	575,340	-	575,340
Interest on the total pension liability	2,732,824	-	2,732,824
Differences between actual and expected experience	534,888	-	534,888
Changes in assumptions	1,280,550	-	1,280,550
Changes in benefit terms	-	-	-
Contributions - employer	-	1,817,404	(1,817,404)
Net investment income	-	4,845,762	(4,845,762)
Administrative expenses	-	-	-
Benefit payments, including refunds of employee contributions	(2,317,129)	(2,317,129)	-
Net changes	2,806,473	4,346,037	(1,539,564)
Balance as of December 31, 2021	$ 38,011,914	$ 35,904,731	$ 2,107,183
Plan fiduciary net position as a percentage of the total pension liability	94.46%		
Covered-employee payroll	$ 9,866,721		
Net pension liability as a percentage of covered employee payroll	21.36%		

Remainder of page left blank intentionally

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balance as of December 31, 2019	$ 34,458,999	$ 27,876,097	$ 6,582,902
Changes in the year:			
Service cost	512,039	-	512,039
Interest on the total pension liability	2,536,499	-	2,536,499
Differences between actual and expected experience	-	-	-
Changes in assumptions	-	-	-
Changes in benefit terms	-	-	-
Contributions - employer	-	2,067,404	(2,067,404)
Net investment income	-	3,917,289	(3,917,289)
Administrative expenses	-	-	-
Benefit payments, including refunds of employee contributions	(2,302,096)	(2,302,096)	-
Net changes	746,442	3,682,597	(2,936,155)
Balance as of December 31, 2020	$ 35,205,441	$ 31,558,694	$ 3,646,747
Plan fiduciary net position as a percentage of the total pension liability	89.64%		
Covered-employee payroll	$ 9,881,993		
Net pension liability as a percentage of covered employee payroll	36.90%		

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

Regarding the sensitivity of the net pension liability to changes in the Single Discount Rate, the following presents the Plan's net pension liability, calculated using a Single Discount Rate of 7.50%, as well as what the Plan's net pension liability would be if it were calculated using a Single Discount Rate that is one percent lower or one percent higher:

Sensitivity of the Net Pension Liability to Changes in Discount Rate
As of December 31, 2021

Current Single Discount		
1% Decrease 6.50%	Rate Assumption 7.50%	1% Increase 8.50%
$ 6,289,903	$ 2,107,183	$ (1,514,347)

Sensitivity of the Net Pension Liability to Changes in Discount Rate
As of December 31, 2020

Current Single Discount		
1% Decrease 6.50%	Rate Assumption 7.50%	1% Increase 8.50%
$ 7,239,918	$ 3,646,747	$ 556,457

Pension Expenses and Deferred Outflows/ Inflows of Resources

The table below illustrates Pueblo Water's pension expense for the year ended December 31, 2021:

Service cost	$ 575,340
Interest on the total pension liability	2,732,824
Current-period benefit changes	-
Projected earnings on plan investments (made negative for addition here)	(2,348,162)
Pension Plan Administrative Expense	41,711
Other changes in plan fiduciary net position	-
Recognition of outflow (inflow) of resources due to liabilities	511,615
Recognition of outflow (inflow) of resources due to assets	(1,262,148)
Total pension expense	$ 251,180

The table below illustrates Pueblo Water's pension expense for the year ended December 31, 2020:

Service cost	$ 512,039
Interest on the total pension liability	2,536,499
Current-period benefit changes	-
Projected earnings on plan investments (made negative for addition here)	(2,081,906)
Pension Plan Administrative Expense	48,217
Other changes in plan fiduciary net position	-
Recognition of outflow (inflow) of resources due to liabilities	243,954
Recognition of outflow (inflow) of resources due to assets	(757,111)
Total pension expense	$ 501,692

The tables below illustrate the deferred outflows/ inflows of resources by source and the net deferred outflows of resources to be recognized in future pension expense, respectively.

	As of December 31, 2021		
	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows of Resources
Differences between expected and actual experience	$ 1,036,561	$ -	$ 1,036,561
Assumption changes	1,091,751	-	1,091,751
Net difference between projected and actual earnings on Plan investments	640,452	4,303,460	(3,663,008)
Total	$ 2,768,764	$ 4,303,460	$ (1,534,696)

Year Ending December 31	Net Deferred Outflows of Resources
2022	$ (316,605)
2023	(996,299)
2024	(528,318)
2025	(170,607)
2026	267,661
Thereafter	209,472
Total	$ (1,534,696)

	As of December 31, 2020		
	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows of Resources
Differences between expected and actual experience	$ 824,489	$ -	$ 824,489
Assumption changes	-	-	-
Net difference between projected and actual earnings on Plan investments	1,280,905	3,708,461	(2,427,556)
Total	$ 2,105,394	$ 3,708,461	$ (1,603,067)

Year Ending December 31	Net Deferred Outflows of Resources
2021	$ (518,674)
2022	(84,746)
2023	(764,440)
2024	(296,459)
2025	61,252
Thereafter	-
Total	$ (1,603,067)

Note 12 – OTHER RETIREMENT PLANS

Plan Description

Pueblo Water has entered into various agreements with its senior executives to provide a supplemental retirement benefit. This defined benefit plan provides for an annual benefit equivalent to 10% of the retiree's average salary over their final three years of employment. In addition, some senior executives are entitled to a death benefit ranging from $100,000 to one times annual salary, should they become deceased while still employed by Pueblo Water. The Plan does not issue a separate financial report.

Employees Covered

At December 31, 2021, the following employees were covered by the benefit terms of the Plan:

Employees Covered	
Inactive employees or beneficiaries currently receiving benefits	9
Inactive employees entitled to but not yet receiving benefits	-
Active employees	4
Total	13

Funding Policy

Pueblo Water's funding policy is established and may be amended by the Elected Board, which acts as trustee of the Plan. Currently, the Plan is funded through the issuance of separate "whole-life" insurance policies, on which Pueblo Water pays an annual premium.

Total Pension Liability

Pueblo Water's total pension liability for the Plan is measured as of December 31, 2021, using an actuarial valuation as of January 1, 2022. A summary of principal assumptions and methods used to determine the net pension liability is shown below:

Actuarial Assumptions	
Valuation Date	January 1, 2022
Measurement Date	December 31, 2021
Actuarial Assumptions:	
Discount Rate	1.84%
Inflation	Not explicit
Projected Salary Increase	3.5%
Investment Rate of Return	1.84%
Mortality[1]	Varies

[1]Mortality (Pre-retirement) - Pub-2010 Headcount-Weighted General Employee Mortality Tables projected with the Ultimate rates from MP-2020 Scale.

[1]Mortality (Post-retirement) - Pub-2010 Headcount-Weighted General Healthy Retiree Mortality Tables projected with the Ultimate rates from MP-2020 Scale.

Discount Rate

Per paragraph 31 of GASB Statement No. 73, the discount rate should be a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. A discount rate of 2.00% and 2.75% was used to measure the total pension liability as of December 31, 2021 and 2020, respectively.

Remainder of page left blank intentionally

Changes in Total Pension Liability

The changes in total pension liability are shown below:

	Total Pension Liability
Balance as of December 31, 2020	$ 1,557,760
Changes in the year:	
Service cost	42,493
Interest on the total pension liability	30,639
Differences between actual and expected experience	(39,400)
Changes in assumptions[1]	132,926
Changes in benefit terms	-
Contributions - employer	-
Net investment income	-
Administrative expenses	-
Benefit payments, including refunds of employee contributions	(94,141)
Net change in Total Pension Liability	72,517
Balance as of December 31, 2021	$ 1,630,277
Covered-employee payroll	$ 615,774
Total pension liability as a percentage of covered employee payroll	264.75%

[1]Changes in assumptions reflect the effects of changes in the discount rate each measurement period.

The following are the discount rates used in each measurement period:

Fiscal year ending December 31, 2021	1.84%
Fiscal year ending December 31, 2020	2.00%

Remainder of page left blank intentionally

	Total Pension Liability
Balance as of December 31, 2019	$ 1,442,472
Changes in the year:	
Service cost	35,616
Interest on the total pension liability	38,933
Differences between actual and expected experience	13,925
Changes in assumptions[1]	115,908
Changes in benefit terms	-
Contributions - employer	-
Net investment income	-
Administrative expenses	-
Benefit payments, including refunds of employee contributions	(89,094)
Net change in Total Pension Liability	115,288
Balance as of December 31, 2020	$ 1,557,760
Covered-employee payroll	$ 764,079
Total pension liability as a percentage of covered employee payroll	203.87%

[1]Changes in assumptions reflect the effects of changes in the discount rate each measurement period.

The following are the discount rates used in each measurement period:

Fiscal year ending December 31, 2020	2.00%
Fiscal year ending December 31, 2019	2.75%

Sensitivity of the Total Pension Liability to Changes in the Discount Rate

Regarding the sensitivity of the total pension liability to changes in the Single Discount Rate, the following presents the Plan's total pension liability, calculated using a Single Discount Rate of 1.84%, as well as what the Plan's total pension liability would be if it were calculated using a Single Discount Rate that is one percent lower or one percent higher:

Sensitivity of the Net Pension Liability to Changes in Discount Rate
As of December 31, 2021

	Current Single Discount	
1% Decrease	Rate Assumption	1% Increase
0.84%	1.84%	2.84%
$ 1,814,344	$ 1,630,277	$ 1,469,414

Pension Expense

The table below illustrates Pueblo Water's pension expense for the year ended December 31, 2021:

Service cost	$	42,493
Interest on the total pension liability		30,639
Current-period benefit changes		-
Pension Plan Administrative Expense		-
Recognition of outflow (inflow) of resources due to liabilities		(21,528)
Recognition of outflow (inflow) of resources due to assets		59,809
Total pension expense	$	111,413

The table below illustrates Pueblo Water's pension expense for the year ended December 31, 2020:

Service cost	$	35,616
Interest on the total pension liability		38,933
Current-period benefit changes		-
Pension Plan Administrative Expense		-
Recognition of outflow (inflow) of resources due to liabilities		(13,847)
Recognition of outflow (inflow) of resources due to assets		33,893
Total pension expense	$	94,595

Pueblo Water offers its employees deferred compensation plans created in accordance with Internal Revenue Code Section 457. The plans permit employees to defer a portion of their salary to future years. Participation in the plan is optional. Pueblo Water matches employee contributions up to 3% of annual compensation. The deferred compensation is not available to the employees until termination, retirement, death or qualifying emergency. Pueblo Water has no liability for losses under the plans but does have the duty of due care that would be required of an ordinary prudent investor. Investments are managed by the plan's trustees under one of several investment options, or a combination thereof. The choice of the investment option(s) is made by the participants.

Data concerning Pueblo Water's deferred compensation plans follows:

Balance, December 31, 2020	$	29,303,928
2021 employee contributions		701,127
2021 employer contributions		278,776
Earnings, withdrawals, fees and market value adjustment		2,273,675
Balance, December 31, 2021	$	32,557,506

Remainder of page left blank intentionally

Note 13 – OTHER POSTEMPLOYMENT BENEFITS

Plan Description

Pueblo Water provides two types of other postemployment benefits ("OPEB") as follows. Neither OPEB plan issues a separate report:

a. *Postemployment Healthcare Benefits*

Pueblo Water provides a postemployment healthcare benefit through a single-employer, defined benefit plan. The benefit is in the form of subsidized health care costs for retired members and eligible dependents, up to member age 65. Employees who retire under early retirement (rule of 90) can enroll in the plan, with Pueblo Water paying approximately 79% of the insurer required premium, and the member paying the remaining approximately 21%. The Board has both an explicit (due to premium subsidy) and implicit (due to the retirees being included with the active members in the setting of the premium rates) subsidy.

b. Life Insurance

All retirees of Pueblo Water and their spouses participate in a life insurance plan. The Plan provides a death benefit of $25,000 for future retirees and $2,000 for the spouse. The death benefit for current retirees varies depending on when they retired and the plan in place at that time. Coverage ranges from 50% to 100% of final salary or $25,000.

Employees Covered

At December 31, 2021, the following employees were covered by the benefit terms of the Plan:

Employees Covered	
Inactive plan members or beneficiaries currently receiving benefits	84
Inactive plan members entitled to but not yet receiving benefits	-
Active plan members	133
Total	217

Rollforward of Actuarial Data

The actuarial valuation was performed as of January 1, 2021. Update procedures were used to roll forward the total OPEB liability to December 31, 2021.

Funding Policy

Pueblo Water's funding policy is established and may be amended by the Elected Board. Pueblo Water is not required to establish an irrevocable trust fund to accumulate assets for payment of future OPEB benefits and has elected not to do so for 2021. Pueblo Water may review its funding policy in the future. Currently, payments of OPEB benefits are made on a pay-as-you-go basis in amounts necessary to provide current benefits to recipients. For the years ended December 31, 2021 and 2020, Pueblo Water contributed, irrespective of applicable subsidies, $58,266 and $76,461, respectively to the postemployment benefit plans.

Total OPEB Liability

Pueblo Water's total OPEB liability for the Plan is measured as of December 31, 2021, using an actuarial valuation as of January 1, 2021. A summary of principal assumptions and methods used to determine the net pension liability is shown below:

Actuarial Assumptions	
Valuation Date	January 1, 2021
Measurement Date	December 31, 2021
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Discount Rate	1.84%
Inflation	2.5%
Projected Salary Increase[1]	3.0% to 7.4%
Mortality[2]	Varies
Healthcare Trend Rates	Initial rate of 7.00% declining to an ultimate rate of 4.25% after 13 years

[1]Includes inflation and varies on age, service and type of employment
[2]Mortality (Pre-retirement) - Pub-2010 Headcount-Weighted General Employee Mortality Tables projected with the Ultimate rates from MP-2020 Scale.
[2]Mortality (Post-retirement) - Pub-2010 Headcount-Weighted General Healthy Retiree Mortality Tables projected with the Ultimate rates from MP-2020 Scale.
[2]Mortality (Pre-Disablement) - Pub-2010 Headcount-Weighted General Disabled Retiree Mortality Tables projected with the Ultimate rates from MP-2020 Scale.

The discount rate changed from 2.00% as of December 31, 2020 to 1.84% as of December 31, 2021. Additionally, the assumed percentage of members who also cover their spouses was lowered from 85% to 70% and the demographic assumptions were updated to reflect the most recent valuation of the Pueblo Water Works Retirement Plan.

Remainder of page left blank intentionally

Changes in Total OPEB Liability

The changes in total OPEB liability are shown below:

	Total OPEB Liability
Balance as of December 31, 2020	$ 5,448,280
Changes in the year:	
Service cost	232,892
Interest on the total OPEB liability	109,285
Changes of benefit terms	-
Differences between actual and expected experience	(96,891)
Changes in assumptions[1]	(193,887)
Benefit payments	(200,977)
Net change in Total Pension Liability	(149,578)
Balance as of December 31, 2021	$ 5,298,702
Covered-employee payroll	$ 9,866,721
Total OPEB liability as a percentage of covered employee payroll	53.70%

[1]Changes of assumptions reflect a change in the discount rate changed from 2.00% as of December 31, 2020 to 1.84% as of December 31, 2021. Additionally, the assumed percentage of members who also cover their spouses was lowered from 85% to 70% and the demographic assumptions were updated to reflect the most recent valuation of the Pueblo Water Works Retirement Plan.

The following are the discount rates used in each measurement period:

Fiscal year ending December 31, 2021	1.84%
Fiscal year ending December 31, 2020	2.00%

	Total OPEB Liability
Balance as of December 31, 2019	$ 4,959,491
Changes in the year:	
Service cost	191,043
Interest on the total OPEB liability	135,588
Changes of benefit terms	-
Differences between actual and expected experience	-
Changes in assumptions[1]	411,299
Benefit payments	(249,141)
Net change in Total Pension Liability	488,789
Balance as of December 31, 2020	$ 5,448,280
Covered-employee payroll	$ 9,881,993
Total OPEB liability as a percentage of covered employee payroll	55.13%

[1]Changes in assumptions reflect the effects of changes in the discount rate each measurement period.

The following are the discount rates used in each measurement period:

Fiscal year ending December 31, 2020	2.00%
Fiscal year ending December 31, 2019	2.75%

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

Regarding the sensitivity of the total OPEB liability to changes in the Single Discount Rate, the following presents the Plan's total OPEB liability, calculated using a Single Discount Rate of 2.00%, as well as what the Plan's total OPEB liability would be if it were calculated using a Single Discount Rate that is one percent lower or one percent higher:

Sensitivity of the Total OPEB Liability to Changes in Discount Rate
As of December 31, 2021

	Current Single Discount	
1% Decrease	Rate Assumption	1% Increase
0.84%	1.84%	2.84%
$ 5,970,440	$ 5,298,702	$ 4,729,038

Regarding the sensitivity of the total OPEB liability to changes in the Healthcare Cost Trend Rates, the following presents the Plan's total OPEB liability, calculated using the assumed Trend Rates, as well as what the Plan's total OPEB liability would be if it were calculated using a Trend Rate that is one percent lower or one percent higher:

Sensitivity of the Total OPEB Liability to Changes in Healthcare Cost Trend Rate
As of December 31, 2021

	Current Healthcare Cost	
1% Decrease	Trend Rate Assumption	1% Increase
$ 4,947,637	$ 5,298,702	$ 5,728,910

OPEB Expense

The table below illustrates Pueblo Water's OPEB expense for the year ended December 31, 2021:

Service cost	$ 232,892
Interest on the total OPEB liability	109,285
Current-period benefit changes	-
OPEB Plan administrative expense	-
Recognition of outflow (inflow) of resources due to liabilities	(36,009)
Recognition of outflow (inflow) of resources due to assets	69,595
Total OPEB expense	$ 375,763

The table below illustrates Pueblo Water's OPEB expense for the year ended December 31, 2020:

Service cost	$ 191,043
Interest on the total OPEB liability	135,588
Current-period benefit changes	-
OPEB Plan administrative expense	-
Recognition of outflow (inflow) of resources due to liabilities	50,217
Recognition of outflow (inflow) of resources due to assets	19,378
Total OPEB expense	$ 396,226

The tables below illustrate the deferred outflows/ inflows of resources by source and the net deferred outflows of resources to be recognized in future OPEB expense, respectively.

	As of December 31, 2021		
	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows of Resources
Differences between expected and actual experience	$ -	$ (84,892)	$ (84,892)
Assumption changes	537,102	(264,482)	272,620
Total	$ 537,102	$ (349,374)	$ 187,728

Year Ending December 31	Net Deferred Outflows of Resources
2022	$ 33,586
2023	33,586
2024	33,586
2025	35,817
2026	57,795
Thereafter	(6,642)
Total	$ 187,728

	As of December 31, 2020		
	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows of Resources
Differences between expected and actual experience	$ -	$ -	$ -
Assumption changes	630,906	(118,814)	512,092
Total	$ 630,906	$ (118,814)	$ 512,092

Year Ending December 31	Net Deferred Outflows of Resources
2021	$ 69,595
2022	69,595
2023	69,595
2024	69,595
2025	71,826
Thereafter	161,886
Total	$ 512,092

Note 14 – SICK AND VACATION LEAVE

Effective July 1, 1984, all full-time employees accumulate paid sick leave at the rate of twelve hours per month. All employees who, at that date, had accumulated in excess of 720 hours were, at their option, paid for the excess hours. Any employee who did not select the optional payoff at July 1, 1984 can do so at a later date. As of January 1, 1996, new employees accumulate paid sick leave at the rate of eight hours per month. At termination, employees are paid for any accumulated sick pay. The liability for accumulated sick pay at December 31, 2021 and 2020 is $1,967,959 and $1,979,223.

Each employee may accrue up to a maximum of 248 hours of vacation leave. At the employee's request, a payoff for a maximum of 56 hours of accumulated vacation leave can be made during the anniversary year. The vacation hours are valued at the employee's regular rate of pay in effect at the time. In addition, each employee receives eight hours of personal holiday annually which is not available for carryover. The liability for accumulated vacation pay at December 31, 2021 and 2020 is $697,691 and $761,174.

Employees are entitled to accrue vacation leave for the twelve-month period, following their date of hire (anniversary date) according to the following scale:

Years of Service	Hours
1 to 5	96
6 to 10	120
11 to 15	144
15 and over	168

Note 15 – TERMINATION BENEFITS

In compliance with federal law, Pueblo Water provides healthcare continuation under the Consolidated Omnibus Budget Reconciliation Act ("COBRA"). At December 31, 2021 there was no COBRA liability. Pueblo Water does not offer early retirement incentives or involuntary termination benefits.

Note 16 – ACCOUNTS PAYABLE

Accounts payable are comprised of outstanding bills for expenses, materials and capital assets related to the budget for the years ended December 31, 2021 and 2020. Included in outstanding bills at December 31, 2021 is $5,548,035 owed to the City of Pueblo, Colorado for collection of the City's sewer, storm water and street repair fees. Included in outstanding bills at December 31, 2020 is $5,569,523 owed to the City of Pueblo, Colorado for collection of the City's sewer, storm water and street repair fees.

Note 17 – LIABILITIES PAYABLE FROM RESTRICTED ASSETS

Liabilities payable from restricted assets consist of accrued interest on long-term debt in connection with various water system improvement projects. As of December 31, 2021 and 2020, the amounts payable were $226,397 and $247,691, respectively.

Note 18 – CONCENTRATIONS

Pueblo Water has a contract with Public Service Company to provide the Comanche Power Station with nonpotable water for power generation. For the years ended December 31, 2021 and 2020, the contract accounted for 15% of operating revenues for each year.

Remainder of page left blank intentionally

Note 19 – RECONCILIATION OF BUDGETARY DIFFERENCES

An explanation of the differences between budgetary inflows and outflows and revenues and expenditures determined in accordance with generally accepted accounting principles follows:

Funding Sources	
Actual amounts (budgetary basis) "total funding sources" from the budgetary comparison schedule	
General Fund	$ 44,279,718
Debt Service Fund	5,455,606
Water Development Fund	1,841,624
Total funding sources	51,576,948
Adjustments:	
Contributions to capital assets are recorded as revenue for GAAP but are not considered a budgetary resource.	810,402
Sale of assets is recorded as sales price less net book value for GAAP, but for budgetary purposes only proceeds are recognized.	-
Current year portion of deferred revenue is recorded as revenue for GAAP but is not considered a budgetary resource.	23,869
Contributions to reserves are considered a budgetary resource but are not considered revenue for GAAP reporting.	(1,103,918)
Transfers from other funds are inflows of budgetary resources but are not a current year revenue for GAAP reporting.	(7,292,142)
Total of all revenues as reported on the Statement of Revenues, Expenses, and Changes in Net Position	$ 44,015,159
Total revenues as reported on the Statement of Revenues, Expenses, and Changes in Net Position is comprised of:	
Operating revenues	$ 43,125,525
Interest income	20,309
Realized gain (loss) on investments	-
Sale of assets	58,923
Contributions to capital assets	810,402
	$ 44,015,159

Remainder of page left blank intentionally

Funding Uses	
Actual amounts (budgetary basis) "total uses" from the budgetary comparison schedule	
General Fund	$ 44,279,718
Debt Service Fund	5,455,606
Water Development Fund	1,841,624
Total uses	51,576,948
Adjustments:	
Capital items are treated as expenditures for budgetary purposes but are capitalized for financial reporting	(11,677,420)
Labor used to construct capital assets is capitalized for GAAP and classified as personnel services for budgetary purposes	(421,066)
Capital items with an original cost less than $5,000 are treated as an operating expense for GAAP and shown as a capital item for budgetary purposes	148,636
Outflows for budgetary purposes not recognized for financial reporting purposes:	
Transfers	(7,292,143)
Contributions to reserves	(1,019,348)
Principal payments on long-term debt	(4,312,079)
Expense items shown for financial reporting not treated as budgetary outflows:	
Difference between cash and non-cash other postemployment benefits	174,786
Difference between cash and non-cash pension contributions	(1,607,935)
Depreciation	6,199,308
Amortization	10,032
Bad debts	1,503
Loss on abandonment of assets	62,161
Interest expense on capital obligation	4
Interest expense for budget reporting purposes is based upon monthly transfers to the Debt Service Fund while interest expense for the financial statements reflect GAAP	(351,447)
Total of all expenses as reported on the Statement of Revenues, Expenses, and Changes in Net Position	$ 31,491,940
Total expenses as reported on the Statement of Revenues Expenses and Changes in Net Position is comprised of:	
Operating expenses	$ 30,701,299
Interest expense on bonded indebtedness	790,637
Interest expense on capital obligation	4
	$ 31,491,940

Note 20 – CONTRACT COMMITMENTS

As of December 31, 2021, the Board had contracts with Mike Shaw Chrysler Dodge and Sill Terhar Motors, Inc for the purchase of four new vehicles. The total amount contracted is $120,575, of which $120,575 had yet to be paid as of December 31, 2021.

As of December 31, 2021, the Board had a contract with Pate Construction for the replacement of a 30" water main. The total of amount contracted is $1,562,497, of which $1,562,497 had yet to be paid as of December 31, 2021.

As of December 31, 2021, the Board had a contract with Industrial Constructors Management for the replacement of a roof at the Watts tank. The total amount contracted is $1,837,138, of which $1,837,138 had yet to be paid as of December 31, 2021.

As of December 31, 2020, the Board had contracts with McCandless International Trucks, Inc. and other vendors for the purchase of four new vehicles. The total amount contracted is $269,690, of which $144,813 had yet to be paid as of December 31, 2021 and $269,690 as of December 31, 2020.

As of December 31, 2020, the Board had contracts with Gugler Water Turbines GMBH and other vendors for the construction and installation of hydroelectric power at the Treatment Plant. The total contract amount is $3,875,279, of which $2,383,679 had yet to be paid as of December 31, 2021 and $3,791,119 as of December 31, 2020.

As of December 31, 2020, the Board had a contract with Corsentino Construction, Inc. for the construction of a new facilities shop. The total amount of the contract is $619,506, of which $569,184 had yet to be paid as of December 31, 2020.

Note 21 – NET INVESTMENT IN CAPITAL ASSETS

In the net position sections of the *Statements of Net Position*, Net Investment in Capital Assets is comprised of the following as of December 31, 2021 and 2020:

Net Investment in Capital Assets

	December 31,	
	2021	2020
Net capital assets	$ 246,528,986	$ 242,100,716
Unamortized discount	614	1,747
Current maturities of long-term debt	(3,871,714)	(3,362,834)
Revenue bonds	(18,595,000)	(18,595,000)
Deferred amount on refunding	462,719	639,079
Unamortized bond premium	(2,761,804)	(3,290,744)
Loan and repayment contract	-	(3,871,714)
Capital lease obligations	-	-
	$ 221,763,801	$ 213,621,250

Remainder of page left blank intentionally

Note 22 – CAPITAL CONTRIBUTIONS

Inception-to-date and current year proceeds from capital contributions were as follows:

	Capital Contributions
Inception through December 31, 2019	$ 21,916,700
2020 Additions	204,542
Inception through December 31, 2020	22,121,242
2021 Additions	810,402
Inception through December 31, 2021	$ 22,931,644

Note 23 – CLOSURE AND POST-CLOSURE CARE COSTS

In 2013 the Colorado Department of Public Health and Environment (CDPHE) issued new regulations for water treatment plants that produce a coagulant sludge during the water treatment process. According to Section 9 of the Hazardous Waste Regulations (6 CCR 1007-2, part I, p. 166-181.16) Pueblo Water's Whitlock Water Treatment Facility is defined as a class "A" Waste Impoundment facility, and accordingly is subject to the provisions of the regulation that require a closure plan. Included with the regulations is the requirement that Pueblo Water disclose certain items from GASB Statement No. 18 within the notes to Pueblo Water's financial statements.

The impoundments covered in Pueblo Water's closure plan are used exclusively to dry alum sludge which is a by-product of the water treatment process utilized at the plant. The impoundments are temporary storage locations and are cleaned by physically removing the sludge and transporting it to an approved landfill on an annual basis. Since the impoundments are not of the same nature as a Municipal Solid Waste Landfill (MSWLF) Pueblo Water does not believe it is subject to all of the requirements promulgated in GASB Statement No. 18. Consequently, Pueblo Water does not recognize an annual cost and associated liability related to the contemplated closure and post-closure care costs, rather these costs are shown below in compliance with the regulations set forth by the CDPHE.

Pueblo Water currently anticipates total closure costs of $416,236 and post-closure costs of $13,398.

Note 24 – COVID-19 PANDEMIC RESPONSE

The COVID-19 outbreak developed rapidly in 2020, with a significant number of infections. Measures taken by various governments to contain the virus have affected economic activity. We took several measures in 2021 to monitor and prevent the effects of the COVID-19 virus such as safety and health measures for our people (like social distancing and working from home) and securing the supply of materials that are essential to our production process.

At this stage, the impact on our business and results is limited. We will continue to follow the various national institutes' policies and advice and in parallel will do our utmost to continue our operations in the best and safest way possible without jeopardizing the health of our people.

Note 25 – SUBSEQUENT EVENTS

Pueblo Water has evaluated subsequent events through March 9, 2022, which is the date the financial statements were available to be issued. As of that date there were no material subsequent events affecting Pueblo Water's financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

Required Supplementary Information

As part of implementing GASB Statement No. 68, *Accounting and Financial Reporting for Pensions: an amendment of GASB Statement No. 27,* Pueblo Water is required to include supplementary information showing the ten year history of:

1. Sources of changes in the net pension liability.
2. Information about the components of the net pension liability and related ratios, including the Plan's fiduciary net position as a percentage of the total pension liability, and the net pension liability as a percent of covered-employee payroll.
3. A comparison of actual employer contributions to the actuarially determined contributions based on the Plan's funding policy.

A schedule of changes in net pension liability and related ratios for the seven years since GASB Statement No. 68 was implemented is shown below:

Schedule of Changes in Net Pension Liability and Related Ratios Multiyear

Fiscal year ending December 31,	2021	2020	2019	2018	2017	2016	2015
Total pension liability							
Service Cost	$ 575,340	$ 512,039	$ 497,125	$ 520,681	$ 503,074	$ 500,567	$ 479,982
Interest on the total pension liability	2,732,824	2,536,499	2,483,508	2,393,870	2,326,414	2,166,514	2,088,627
Changes of benefit terms	-	-	-	-	-	-	-
Difference between expected and actual experience	534,888	-	484,948	-	1,174,125	-	-
Changes of assumptions	1,280,550	-	-	-	-	-	-
Benefit payments, including refunds of employee contributions	(2,317,129)	(2,302,096)	(2,275,894)	(2,085,639)	(1,809,733)	(1,613,701)	(1,487,687)
Net change in total pension liabiltiy	2,806,473	746,442	1,189,687	828,912	2,193,880	1,053,380	1,080,922
Total pension liabilty - beginning	35,205,441	34,458,999	33,269,312	32,440,400	30,246,520	29,193,140	28,112,218
Total pension liability - ending (a)	$ 38,011,914	$ 35,205,441	$ 34,458,999	$ 33,269,312	$ 32,440,400	$ 30,246,520	$ 29,193,140
Plan fiduciary net position							
Employer contributions	$ 1,817,404	$ 2,067,404	$ 2,164,710	$ 3,164,710	$ 2,900,000	$ 1,300,000	$ 1,300,000
Employee contributions	-	-	-	-	-	-	-
Pension plan net investment income	4,845,762	3,917,289	4,749,073	(1,395,218)	3,623,584	1,345,096	(29,881)
Benefit payments, including refunds of employee contributions	(2,317,129)	(2,302,096)	(2,275,894)	(2,085,639)	(1,809,733)	(1,613,701)	(1,487,687)
Pension plan administrative expense	-	-	-	-	-	-	-
Other	-	-	(25)	(75)	(125)	-	-
Net Change in plan fiduciary net position	4,346,037	3,682,597	4,637,864	(316,222)	4,713,726	1,031,395	(217,568)
Plan fiduciary net position - beginning	31,558,694	27,876,097	23,238,233	23,554,455	18,840,729	17,809,334	18,026,902
Plan fiduciary net position - ending (b)	$ 35,904,731	$ 31,558,694	$ 27,876,097	$ 23,238,233	$ 23,554,455	$ 18,840,729	$ 17,809,334
Net pension liability - ending (a) - (b)	$ 2,107,183	$ 3,646,747	$ 6,582,902	$ 10,031,079	$ 8,885,945	$ 11,405,791	$ 11,383,806
Plan fiduciary net position as a percentage of total pension liability	94.46%	89.64%	80.90%	69.85%	72.61%	62.29%	61.01%
Covered-employee payroll	$ 9,866,721	$ 9,881,993	$ 9,594,168	$ 9,497,751	$ 9,211,967	$ 8,934,679	$ 8,629,752
Net pension liability as a percentage of covered-employee payroll	21.36%	36.90%	68.61%	105.62%	96.46%	127.66%	131.91%

A comparison of actual employer contributions to the actuarially determined contributions based on the Plan's funding policy for the past ten years is shown below:

Schedule of Contributions

Year Ended December 31,	Actuarially Determined Contribution	Actual Contribution[2]	Contribution Deficiency (Excess)	Covered Payroll[1]	Actual Contribution as a % of Covered Payroll
2021	$ 1,295,267	$ 1,817,404	$ (522,137)	$ 9,866,721	18.42%
2020	1,317,404	2,067,404	(750,000)	9,881,993	20.92%
2019	1,317,404	2,164,710	(847,306)	9,594,168	22.56%
2018	1,414,710	3,164,710	(1,750,000)	9,497,751	33.32%
2017	1,414,710	2,976,479	(1,561,769)	9,211,967	32.31%
2016	1,252,794	1,379,559	(126,765)	8,934,679	15.44%
2015	1,252,974	1,383,263	(130,289)	8,629,752	16.03%
2014	1,215,910	1,015,648	200,262	8,199,483	12.39%
2013	1,000,524	990,845	9,679	8,199,483	12.08%
2012	1,000,524	922,178	78,346	8,229,750	11.21%

[1]Covered payroll is the amount in force as of the valuation date and differs from actual payroll paid during the year

[2]Actual contributions include advisor fees not paid by the Plan

Remainder of page left blank intentionally

As part of implementing GASB Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68,* Pueblo Water is required to include supplementary information showing the ten year history of:

1. Sources of changes in the total pension liability.
2. Information about the components of the total pension liability and related ratios, including the Plan's total pension liability as a percent of covered-employee payroll.

A schedule of changes in total pension liability and related ratios for the five years since GASB Statement No. 73 was implemented is shown below:

Schedule of Changes in the Employers' Total Pension Liability and Related Ratios Multiyear

Fiscal year ending December 31,	2021	2020	2019	2018	2017
Total pension liability					
Service Cost	$ 42,493	$ 35,616	$ 27,278	$ 39,481	$ 38,146
Interest on the total pension liability	30,639	38,933	47,949	48,191	48,316
Changes of benefit terms	-	-	-	-	-
Difference between expected and actual experience	(39,400)	13,925	(95,379)	-	-
Changes of assumptions[1]	132,926	115,908	133,006	(60,585)	-
Benefit payments, including refunds of employee contributions	(94,141)	(89,094)	(89,094)	(89,094)	(92,736)
Net change in total pension liabiltiy	72,517	115,288	23,760	(62,007)	(6,274)
Total pension liabilty - beginning	1,557,760	1,442,472	1,418,712	1,480,719	1,486,993
Total pension liability - ending (a)	$ 1,630,277	$ 1,557,760	$ 1,442,472	$ 1,418,712	$ 1,480,719
Covered-employee payroll	$ 615,774	$ 764,079	$ 738,769	$ 757,172	$ 731,567
Total pension liability as a percentage of covered-employee payroll	264.75%	203.87%	195.25%	187.37%	202.40%

[1]Changes in assumptions reflect the effects of changes in the discount rate each measurement period.

The following are the discount rates used in each measurement period:

Fiscal year ending December 31, 2021	1.84%
Fiscal year ending December 31, 2020	2.00%
Fiscal year ending December 31, 2019	2.75%
Fiscal year ending December 31, 2018	3.71%
Fiscal year ending December 31, 2017	3.31%

Remainder of page left blank intentionally

BOARD OF WATER WORKS OF PUEBLO, COLORADO
REQUIRED SUPPLEMENTARY INFORMATION
DECEMBER 31, 2021 AND 2020

As part of implementing GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions,* Pueblo Water is required to include supplementary information showing the ten year history of:

1. Sources of changes in the total OPEB liability.
2. Information about the components of the total OPEB liability and related ratios, including the Plan's total OPEB liability as a percent of covered-employee payroll.

A schedule of changes in total pension liability and related ratios for the four years since GASB Statement No. 75 was implemented is shown below:

Schedule of Changes in Total OPEB Liability and Related Ratios Multiyear

Fiscal year ending December 31,	2021	2020	2019	2018
Total OPEB liability				
Service Cost	$ 232,892	$ 191,043	$ 165,785	$ 175,466
Interest on the total OPEB liability	109,285	135,588	166,024	151,714
Changes of benefit terms	-	-	-	-
Difference between expected and actual experience	(96,891)	-	-	-
Changes of assumptions[1]	(193,887)	411,299	356,998	(191,441)
Benefit payments	(200,977)	(249,141)	(242,934)	(235,785)
Net change in total OPEB liabiltiy	(149,578)	488,789	445,873	(100,046)
Total OPEB liabilty - beginning	5,448,280	4,959,491	4,513,618	4,613,664
Total OPEB liability - ending (a)	$ 5,298,702	$ 5,448,280	$ 4,959,491	$ 4,513,618
Covered-employee payroll	$ 9,866,721	$ 9,881,993	$ 9,594,168	$ 9,314,726
Total OPEB liability as a percentage of covered-employee payroll	53.70%	55.13%	51.69%	48.46%

[1]Changes in assumptions reflect the effects of changes in the discount rate each measurement period.

The following are the discount rates used in each measurement period:

Fiscal year ending December 31, 2021	1.84%
Fiscal year ending December 31, 2020	2.00%
Fiscal year ending December 31, 2019	2.75%
Fiscal year ending December 31, 2018	3.71%

[2]FYE 21 - The demographic and spouse coverage assumptions were updated.

SUPPLEMENTARY INFORMATION

BOARD OF WATER WORKS OF PUEBLO, COLORADO
BUDGETARY COMPARISON SCHEDULE
REVENUES BY SOURCE
FOR THE YEAR ENDED DECEMBER 31, 2021

GENERAL FUND

	Budgeted Amounts			Actual Over (Under)
	Original	Final	Actual	Budget
OPERATING REVENUES				
Water sales - Metered	$ 26,226,881	$ 26,226,881	$ 27,013,356	$ 786,475
Water sales - Utility Private	6,608,734	6,608,734	6,608,683	(51)
Water sales - Raw water	3,678,400	3,678,400	3,339,300	(339,100)
Water sales - Utility Public	1,281,897	1,281,897	1,281,900	3
Taps and meters	55,000	55,000	139,940	84,940
Material sales	55,000	55,000	310,401	255,401
Main assessments	10,000	10,000	32,760	22,760
Fire protection - public	9,614	9,614	232,474	222,860
Discounts	1,500	1,500	1,331	(169)
Rental income	27,807	27,807	27,807	-
Late field reading fee	7,000	7,000	25,300	18,300
Turn-on fee	70,000	70,000	60,400	(9,600)
Check processing fee	15,000	15,000	10,905	(4,095)
Field collection fee	1,500	1,500	150	(1,350)
Missed appointment fee	1,500	1,500	2,540	1,040
Finance Charges	1,000	1,000	16,370	15,370
Miscellaneous	75,000	75,000	119,561	44,561
Service line protection program	420,000	420,000	437,742	17,742
Plant water investment fee	850,000	850,000	1,414,583	564,583
Insurance recovery	10,000	10,000	47	(9,953)
Comanche operations and maintenance reimbursement	500,000	500,000	552,364	52,364
Busk-Ivanhoe administration fee	25,000	25,000	25,000	-
TIF proceeds	525,784	525,784	648,137	122,353
Wastewater collection fee	503,667	503,667	503,220	(447)
Stormwater collection fee	217,867	217,867	218,400	533
Street repair collection fee	78,983	78,983	78,984	1
Total operating revenues	41,257,134	41,257,134	43,101,655	1,844,521
NONOPERATING REVENUES				
Interest income	115,405	115,405	15,222	(100,183)
Sale of assets	20,000	20,000	58,923	38,923
Contribution (to) from reserve	6,248,514	6,248,514	1,103,918	(5,144,596)
Total nonoperating revenues	6,383,919	6,383,919	1,178,063	(5,205,856)
Total revenue	$ 47,641,053	$ 47,641,053	$ 44,279,718	$ (3,361,335)

BOARD OF WATER WORKS OF PUEBLO, COLORADO
BUDGETARY COMPARISON SCHEDULE
EXPENDITURES BY OBJECT
FOR THE YEAR ENDED DECEMBER 31, 2021

GENERAL FUND

	Budgeted Amounts			Actual Over (Under)
	Original	Final	Actual	Budget
EXPENDITURES				
PERSONNEL SERVICES				
Administration	$ 1,001,480	$ 1,001,480	$ 916,491	$ (84,989)
Finance	1,675,555	1,675,555	1,480,559	(194,996)
Information Systems	726,995	726,995	599,165	(127,830)
Water Quality and Treatment	3,592,668	3,592,668	3,615,488	22,820
Transmission, Distribution and Engineering	5,836,073	5,836,073	5,409,762	(426,311)
Facilities Operation and Maintenance	986,685	986,685	844,398	(142,287)
Water Resources	451,410	451,410	407,118	(44,292)
Human Resources	2,417,087	2,417,087	2,711,496	294,409
Total personnel services	16,687,953	16,687,953	15,984,477	(703,476)
OPERATIONS AND MAINTENANCE				
Administration	698,350	698,350	573,376	(124,974)
Finance	1,181,598	1,181,598	971,007	(210,591)
Information Systems	561,900	561,900	498,426	(63,474)
Water Quality and Treatment	2,271,860	2,271,860	2,071,721	(200,139)
Transmission, Distribution and Engineering	1,442,810	1,442,810	1,325,449	(117,361)
Facilities Operation and Maintenance	3,457,535	3,457,535	3,117,568	(339,967)
Water Resources	1,492,540	1,492,540	1,235,515	(257,025)
Human Resources	466,068	466,068	351,320	(114,748)
Total operations and maintenance	11,572,661	11,572,661	10,144,382	(1,428,279)
CAPITAL OUTLAY/ FUND TRANSFERS				
Administration	-	-	300	300
Finance	7,317,143	7,317,143	7,306,738	(10,405)
Information Systems	92,500	92,500	102,344	9,844
Water Quality and Treatment	32,000	32,000	11,194	(20,806)
Transmission, Distribution and Engineering	6,500,196	6,500,196	7,331,790	831,594
Facilities Operation and Maintenance	5,413,600	5,413,600	3,398,493	(2,015,107)
Water Resources	-	-	-	-
Human Resources	-	-	-	-
Total capital outlay	19,355,439	19,355,439	18,150,859	(1,204,580)
Total expenditures	$ 47,616,053	$ 47,616,053	$ 44,279,718	$ (3,336,335)

BOARD OF WATER WORKS OF PUEBLO, COLORADO
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

PERSONNEL SERVICES

ADMINISTRATION

	Budgeted Amounts			Actual Over (Under)
	Original	Final	Actual	Budget
SALARIES & WAGES				
Director	$ 495,111	$ 495,111	$ 402,068	$ (93,043)
Specialist	220,502	220,502	204,499	(16,003)
Board Members	13,800	13,800	13,800	-
Total salaries and wages	729,413	729,413	620,367	(109,046)
BENEFITS				
Longevity	3,129	3,129	3,263	134
Employee assistance	140	140	142	2
Social security	57,878	57,878	54,731	(3,147)
Pension	21,468	21,468	22,117	649
Health insurance	85,608	85,608	94,814	9,206
Dental insurance	4,712	4,712	4,809	97
Disability insurance	5,010	5,010	5,074	64
Life insurance	8,140	8,140	8,258	118
Sick leave	33,243	33,243	44,753	11,510
Vacation leave	52,739	52,739	58,163	5,424
Total benefits	272,067	272,067	296,124	24,057
Total personnel services	$ 1,001,480	$ 1,001,480	$ 916,491	$ (84,989)

BOARD OF WATER WORKS OF PUEBLO, COLORADO
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

OPERATION AND MAINTENANCE

ADMINISTRATION

	Budgeted Amounts			Actual Over (Under)
	Original	Final	Actual	Budget
OPERATION AND MAINTENANCE				
Outside services	$ 511,250	$ 511,250	$ 456,046	$ (55,204)
Utilities - other	5,900	5,900	5,547	(353)
Maintenance	750	750	571	(179)
Advertising	12,500	12,500	5,280	(7,220)
Travel and training	94,500	94,500	34,742	(59,758)
Office supplies	3,000	3,000	1,268	(1,732)
Subscriptions and memberships	70,450	70,450	69,922	(528)
Total operation and maintenance	$ 698,350	$ 698,350	$ 573,376	$ (124,974)

BOARD OF WATER WORKS OF PUEBLO, COLORADO
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

CAPITAL OUTLAY

ADMINISTRATION

	Budgeted Amounts			Actual Over (Under)
	Original	Final	Actual	Budget
CAPITAL OUTLAY				
Computer and office equipment	$ -	$ -	$ 300	$ 300

BOARD OF WATER WORKS OF PUEBLO, COLORADO
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

PERSONNEL SERVICES

FINANCE

	Budgeted Amounts			Actual Over (Under)
	Original	Final	Actual	Budget
SALARIES & WAGES				
Division manager	$ 135,532	$ 135,532	$ 99,336	$ (36,196)
Manager	-	-	2,200	2,200
Supervisor	84,707	84,707	78,620	(6,087)
Specialist	165,238	165,238	145,348	(19,890)
Skills and trades	755,067	755,067	626,538	(128,529)
Part-time/ temporary	16,098	16,098	19,118	3,020
Overtime	14,500	14,500	20,954	6,454
Total salaries and wages	1,171,142	1,171,142	992,114	(179,028)
BENEFITS				
Longevity	7,942	7,942	7,320	(622)
Employee assistance	395	395	379	(16)
Social security	86,601	86,601	79,528	(7,073)
Pension	33,640	33,640	30,756	(2,884)
Health insurance	213,773	213,773	204,216	(9,557)
Dental insurance	11,852	11,852	11,244	(608)
Disability insurance	7,982	7,982	7,427	(555)
Life insurance	13,043	13,043	12,137	(906)
Sick leave	54,296	54,296	57,137	2,841
Vacation leave	74,889	74,889	78,301	3,412
Total benefits	504,413	504,413	488,445	(15,968)
Total personnel services	$ 1,675,555	$ 1,675,555	$ 1,480,559	$ (194,996)

BOARD OF WATER WORKS OF PUEBLO, COLORADO
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

OPERATION AND MAINTENANCE

FINANCE

	Budgeted Amounts			Actual Over (Under)
	Original	Final	Actual	Budget
OPERATION AND MAINTENANCE				
Outside services	$ 369,859	$ 369,859	$ 386,422	$ 16,563
Utilities	82,350	82,350	72,578	(9,772)
Maintenance - office equipment	7,370	7,370	3,320	(4,050)
Equipment lease and rental	1,125	1,125	723	(402)
Interest expense - meter deposits	500	500	394	(106)
Collection expense	750	750	359	(391)
Cash (over) short	150	150	119	(31)
Contingency	150,000	150,000	-	(150,000)
Insurance - property	295,000	295,000	277,193	(17,807)
Advertising	1,400	1,400	1,271	(129)
Travel and training	13,050	13,050	6,251	(6,799)
Office supplies	45,875	45,875	31,639	(14,236)
Postage	212,000	212,000	189,041	(22,959)
Subscriptions and memberships	2,169	2,169	1,697	(472)
Total operation and maintenance	$ 1,181,598	$ 1,181,598	$ 971,007	$ (210,591)

BOARD OF WATER WORKS OF PUEBLO, COLORADO
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

CAPITAL OUTLAY

FINANCE

	Budgeted Amounts			Actual Over (Under)
	Original	Final	Actual	Budget
CAPITAL OUTLAY				
Computer and office equipment	$ 25,000	$ 25,000	$ 14,595	$ (10,405)
Transfer to Debt Service Fund	5,454,163	5,454,163	5,454,163	-
Transfer to Water Development Fund	1,837,980	1,837,980	1,837,980	-
Total capital outlay	$ 7,317,143	$ 7,317,143	$ 7,306,738	$ (10,405)

BOARD OF WATER WORKS OF PUEBLO, COLORADO
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

PERSONNEL SERVICES

INFORMATION SYSTEMS

	Budgeted Amounts			Actual Over (Under)
	Original	Final	Actual	Budget
SALARIES & WAGES				
Manager	$ 116,586	$ 116,586	$ 87,162	$ (29,424)
Specialist	243,545	243,545	183,273	(60,272)
Skills and trades	127,020	127,020	110,295	(16,725)
Part-time/ temporary	15,208	15,208	-	(15,208)
Overtime	7,500	7,500	6,286	(1,214)
Total salaries and wages	509,859	509,859	387,016	(122,843)
BENEFITS				
Longevity	1,925	1,925	2,298	373
Employee assistance	140	140	136	(4)
Social security	37,672	37,672	32,814	(4,858)
Pension	12,406	12,406	12,222	(184)
Health insurance	100,067	100,067	99,215	(852)
Dental insurance	4,989	4,989	4,806	(183)
Disability insurance	3,373	3,373	2,861	(512)
Life insurance	5,504	5,504	4,684	(820)
Sick leave	24,068	24,068	24,654	586
Vacation leave	26,992	26,992	28,459	1,467
Total benefits	217,136	217,136	212,149	(4,987)
Total personnel services	$ 726,995	$ 726,995	$ 599,165	$ (127,830)

BOARD OF WATER WORKS OF PUEBLO, COLORADO
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

OPERATION AND MAINTENANCE

INFORMATION SYSTEMS

	Budgeted Amounts			Actual Over (Under)
	Original	Final	Actual	Budget
OPERATION AND MAINTENANCE				
Outside services	$ 470,300	$ 470,300	$ 419,028	$ (51,272)
Utilities	2,500	2,500	4,343	1,843
Maintenance - office equipment	4,500	4,500	8,049	3,549
Equipment lease and rental	650	650	658	8
Travel and training	12,150	12,150	1,972	(10,178)
Office supplies	67,200	67,200	64,301	(2,899)
Subscriptions and memberships	4,600	4,600	75	(4,525)
Total operation and maintenance	$ 561,900	$ 561,900	$ 498,426	$ (63,474)

BOARD OF WATER WORKS OF PUEBLO, COLORADO
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

CAPITAL OUTLAY

INFORMATION SYSTEMS

	Budgeted Amounts			Actual Over (Under)
	Original	Final	Actual	Budget
CAPITAL OUTLAY				
Computer and office equipment	$ 92,500	$ 92,500	$ 102,344	$ 9,844

BOARD OF WATER WORKS OF PUEBLO, COLORADO
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

PERSONNEL SERVICES

WATER QUALITY AND TREATMENT

	Budgeted Amounts			Actual Over (Under)
	Original	Final	Actual	Budget
SALARIES & WAGES				
Division manager	$ 135,532	$ 135,532	$ 262,744	$ 127,212
Manager	116,586	116,586	95,566	(21,020)
Supervision	199,136	199,136	227,130	27,994
Specialist	317,176	317,176	210,210	(106,966)
Skills and trades	1,626,119	1,626,119	1,481,668	(144,451)
Part time/ temporary	72,618	72,618	89,073	16,455
Overtime	75,000	75,000	159,610	84,610
Total salaries and wages	2,542,167	2,542,167	2,526,001	(16,166)
BENEFITS				
Longevity	16,124	16,124	14,844	(1,280)
Employee assistance	721	721	748	27
Social security	185,684	185,684	209,423	23,739
Pension	69,872	69,872	66,140	(3,732)
Health insurance	425,474	425,474	434,121	8,647
Dental insurance	21,424	21,424	21,325	(99)
Disability insurance	16,456	16,456	15,483	(973)
Life insurance	27,353	27,353	25,439	(1,914)
Sick leave	119,081	119,081	133,378	14,297
Vacation leave	168,312	168,312	168,586	274
Total benefits	1,050,501	1,050,501	1,089,487	38,986
Total personnel services	$ 3,592,668	$ 3,592,668	$ 3,615,488	$ 22,820

BOARD OF WATER WORKS OF PUEBLO, COLORADO
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

OPERATION AND MAINTENANCE

WATER QUALITYAND TREATMENT

	Budgeted Amounts			Actual Over (Under)
	Original	Final	Actual	Budget
OPERATION AND MAINTENANCE				
Outside services	$ 114,350	$ 114,350	$ 92,631	$ (21,719)
Utilities	1,079,160	1,079,160	884,528	(194,632)
Repair and maintenance - equipment	19,250	19,250	6,340	(12,910)
Maintenance - office equipment	1,050	1,050	460	(590)
Chemical (over) short	1,000	1,000	(4,812)	(5,812)
Travel and training	3,900	3,900	456	(3,444)
Office supplies	4,500	4,500	6,005	1,505
Safety	6,700	6,700	4,609	(2,091)
Chemicals	900,000	900,000	962,365	62,365
Laboratory	141,700	141,700	119,139	(22,561)
Subscriptions and memberships	250	250	-	(250)
Total operation and maintenance	$ 2,271,860	$ 2,271,860	$ 2,071,721	$ (200,139)

BOARD OF WATER WORKS OF PUEBLO, COLORADO
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

CAPITAL OUTLAY

WATER QUALITY AND TREATMENT

	Budgeted Amounts			Actual Over (Under)
	Original	Final	Actual	Budget
CAPITAL OUTLAY				
Computer and office equipment	$ 5,000	$ 5,000	$ 4,622	$ (378)
Lab equipment	27,000	27,000	6,572	(20,428)
Total capital outlay	$ 32,000	$ 32,000	$ 11,194	$ (20,806)

BOARD OF WATER WORKS OF PUEBLO, COLORADO
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

PERSONNEL SERVICES

TRANSMISSION, DISTRIBUTION AND ENGINEERING

	Budgeted Amounts			Actual Over (Under)
	Original	Final	Actual	Budget
SALARIES & WAGES				
Division manager	$ 135,532	$ 135,532	$ 125,282	$ (10,250)
Manager	349,759	349,759	321,271	(28,488)
Supervision	199,136	199,136	200,609	1,473
Specialist	226,532	226,532	217,273	(9,259)
Skills and trades	2,960,483	2,960,483	2,539,479	(421,004)
Part-time/ temporary	113,242	113,242	71,105	(42,137)
Overtime	125,000	125,000	177,884	52,884
Total salaries and wages	4,109,684	4,109,684	3,652,903	(456,781)
BENEFITS				
Longevity	29,790	29,790	27,921	(1,869)
Employee assistance	1,304	1,304	1,327	23
Social security	302,189	302,189	320,869	18,680
Pension	114,700	114,700	109,800	(4,900)
Health insurance	712,797	712,797	710,167	(2,630)
Dental insurance	36,143	36,143	36,434	291
Disability insurance	26,569	26,569	25,997	(572)
Life insurance	44,329	44,329	42,543	(1,786)
Sick leave	193,948	193,948	214,025	20,077
Vacation leave	264,620	264,620	267,776	3,156
Total benefits	1,726,389	1,726,389	1,756,859	30,470
Total personnel services	$ 5,836,073	$ 5,836,073	$ 5,409,762	$ (426,311)

BOARD OF WATER WORKS OF PUEBLO, COLORADO
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

OPERATION AND MAINTENANCE

TRANSMISSION, DISTRIBUTION AND ENGINEERING

	Budgeted Amounts			Actual Over (Under)
	Original	Final	Actual	Budget
OPERATION AND MAINTENANCE				
Outside services	$ 129,980	$ 129,980	$ 136,329	$ 6,349
Engineering consulting	6,500	6,500	-	(6,500)
Utilities	105,000	105,000	101,208	(3,792)
Auto and truck	133,500	133,500	135,243	1,743
Repair and maintenance - equipment	10,700	10,700	3,268	(7,432)
Maintenance - office equipment	12,825	12,825	8,525	(4,300)
Maintenance - mains	203,000	203,000	319,119	116,119
Maintenance - meters	8,000	8,000	631	(7,369)
Maintenance - hydrants	16,500	16,500	16,748	248
Maintenance - valves	28,000	28,000	20,569	(7,431)
Maintenance - cathodic protection	8,000	8,000	974	(7,026)
Private water service lines	420,000	420,000	292,845	(127,155)
Service lines	20,000	20,000	23,945	3,945
Tool replacement	77,300	77,300	34,313	(42,987)
Barricades	2,500	2,500	1,272	(1,228)
Warehouse (over) short	6,000	6,000	2,401	(3,599)
Uninsured small claims	10,000	10,000	(19,053)	(29,053)
Communication	1,280	1,280	-	(1,280)
Travel and training	35,350	35,350	11,426	(23,924)
Gasoline and oil	150,000	150,000	196,763	46,763
Office supplies	5,000	5,000	5,233	233
Shop supplies	13,500	13,500	7,069	(6,431)
Safety	18,500	18,500	7,102	(11,398)
Meter shop supplies	8,000	8,000	7,642	(358)
Subscriptions and memberships	13,375	13,375	11,877	(1,498)
Total operation and maintenance	$ 1,442,810	$ 1,442,810	$ 1,325,449	$ (117,361)

BOARD OF WATER WORKS OF PUEBLO, COLORADO
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

CAPITAL OUTLAY

TRANSMISSION, DISTRIBUTION AND ENGINEERING

	Budgeted Amounts			Actual Over (Under)
	Original	Final	Actual	Budget
CAPITAL OUTLAY				
Mains	$ 4,966,874	$ 4,966,874	$ 5,817,111	$ 850,237
Valves	65,000	65,000	28,447	(36,553)
Meters	927,000	927,000	1,015,692	88,692
Fire hydrants	81,000	81,000	91,983	10,983
Taps	12,000	12,000	24,240	12,240
Cathodic protection	65,000	65,000	14,405	(50,595)
Computer and office equipment	21,000	21,000	21,192	192
Heavy equipment	26,000	26,000	6,442	(19,558)
Transportation	336,322	336,322	312,278	(24,044)
Total capital outlay	$ 6,500,196	$ 6,500,196	$ 7,331,790	$ 831,594

BOARD OF WATER WORKS OF PUEBLO, COLORADO
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

PERSONNEL SERVICES

FACILITIES OPERATION AND MAINTENANCE

	Budgeted Amounts			Actual Over (Under)
	Original	Final	Actual	Budget
SALARIES & WAGES				
Division Manager	$ -	$ -	$ 13,146	$ 13,146
Manager	116,586	116,586	106,164	(10,422)
Supervision	-	-	9,212	9,212
Specialist	57,598	57,598	51,515	(6,083)
Skills and trades	432,820	432,820	341,859	(90,961)
Part-time/ temporary	25,059	25,059	25,262	203
Overtime	70,000	70,000	23,730	(46,270)
Total salaries and wages	702,063	702,063	570,888	(131,175)
BENEFITS				
Longevity	3,610	3,610	2,924	(686)
Employee assistance	186	186	166	(20)
Social security	48,656	48,656	49,035	379
Pension	18,210	18,210	16,832	(1,378)
Health insurance	125,043	125,043	106,101	(18,942)
Dental insurance	6,451	6,451	5,492	(959)
Disability insurance	4,249	4,249	3,927	(322)
Life insurance	6,939	6,939	6,415	(524)
Sick leave	30,522	30,522	37,905	7,383
Vacation leave	40,756	40,756	44,713	3,957
Total benefits	284,622	284,622	273,510	(11,112)
Total personnel services	$ 986,685	$ 986,685	$ 844,398	$ (142,287)

BOARD OF WATER WORKS OF PUEBLO, COLORADO
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

OPERATION AND MAINTENANCE

FACILITIES OPERATION AND MAINTENANCE

	Budgeted Amounts			Actual Over (Under)
	Original	Final	Actual	Budget
OPERATION AND MAINTENANCE				
Outside services	$ 320,690	$ 320,690	$ 307,962	$ (12,728)
Engineering consulting	33,500	33,500	21,877	(11,623)
Utilities	1,887,500	1,887,500	1,763,867	(123,633)
Repair and maintenance - equipment	251,300	251,300	170,365	(80,935)
Maintenance - building	855,225	855,225	784,333	(70,892)
Communication	8,550	8,550	5,576	(2,974)
Tool replacement	39,770	39,770	21,574	(18,196)
Travel and training	7,350	7,350	3,356	(3,994)
Office supplies	400	400	261	(139)
Safety supplies	13,550	13,550	14,442	892
Janitorial supplies	14,000	14,000	9,552	(4,448)
Subscriptions and memberships	25,700	25,700	14,403	(11,297)
Total operation and maintenance	$ 3,457,535	$ 3,457,535	$ 3,117,568	$ (339,967)

BOARD OF WATER WORKS OF PUEBLO, COLORADO
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

CAPITAL OUTLAY

FACILITIES OPERATION AND MAINTENANCE

	Budgeted Amounts			Actual Over (Under)
	Original	Final	Actual	Budget
CAPITAL OUTLAY				
Improvements and replacements	$ 4,718,000	$ 4,718,000	$ 3,292,912	$ (1,425,088)
Communication	214,000	214,000	8,808	(205,192)
Computer and office equipment	4,600	4,600	1,857	(2,743)
Pumping equipment	130,000	130,000	54,147	(75,853)
Treating equipment	337,000	337,000	31,451	(305,549)
Heavy equipment	10,000	10,000	9,318	(682)
Total capital outlay	$ 5,413,600	$ 5,413,600	$ 3,398,493	$ (2,015,107)

BOARD OF WATER WORKS OF PUEBLO, COLORADO
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

PERSONNEL SERVICES

WATER RESOURCES

	Budgeted Amounts			Actual Over (Under)
	Original	Final	Actual	Budget
SALARIES & WAGES				
Division manager	$ 135,532	$ 135,532	$ 127,448	$ (8,084)
Supervision	99,568	99,568	90,962	(8,606)
Specialist	95,083	95,083	71,507	(23,576)
Total salaries and wages	330,183	330,183	289,917	(40,266)
BENEFITS				
Longevity	1,925	1,925	1,920	(5)
Employee assistance	70	70	66	(4)
Social security	25,837	25,837	26,143	306
Pension	9,906	9,906	9,257	(649)
Health insurance	34,506	34,506	34,023	(483)
Dental insurance	1,695	1,695	1,671	(24)
Disability insurance	2,311	2,311	2,160	(151)
Life insurance	3,762	3,762	3,516	(246)
Sick leave	17,695	17,695	17,640	(55)
Vacation leave	23,520	23,520	20,805	(2,715)
Total benefits	121,227	121,227	117,201	(4,026)
Total personnel services	$ 451,410	$ 451,410	$ 407,118	$ (44,292)

BOARD OF WATER WORKS OF PUEBLO, COLORADO
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

OPERATION AND MAINTENANCE

WATER RESOURCES

	Budgeted Amounts			Actual Over (Under)
	Original	Final	Actual	Budget
OPERATION AND MAINTENANCE				
Outside services	$ 115,240	$ 115,240	$ 63,245	$ (51,995)
Consulting services	149,700	149,700	36,648	(113,052)
Comanche return flow	750	750	-	(750)
Homestake Aurora	7,500	7,500	7,500	-
Twin Lakes water rights	344,305	344,305	344,305	-
Busk Ivanhoe water rights	275,000	275,000	264,000	(11,000)
Water storage and transportation	355,250	355,250	352,581	(2,669)
Short-term water purchases	18,150	18,150	22,570	4,420
Utilities	16,450	16,450	15,665	(785)
Maintenance - equipment	17,000	17,000	4,516	(12,484)
Maintenance - office equipment	750	750	485	(265)
Tool replacement	1,000	1,000	205	(795)
Clear Creek reservoir	7,700	7,700	3,023	(4,677)
Wurtz ditch	1,350	1,350	364	(986)
Wurtz extension	1,000	1,000	-	(1,000)
Ewing ditch	1,000	1,000	-	(1,000)
Ranch property maintenance	7,300	7,300	1,385	(5,915)
Dwelling - Clear Creek	2,000	2,000	3,222	1,222
Snowplowing operations	50,000	50,000	31,311	(18,689)
Transmountain maintenance	79,000	79,000	63,303	(15,697)
Travel and training	36,675	36,675	17,855	(18,820)
Office supplies	500	500	718	218
Subscriptions and memberships	4,920	4,920	2,614	(2,306)
Total operation and maintenance	$ 1,492,540	$ 1,492,540	$ 1,235,515	$ (257,025)

BOARD OF WATER WORKS OF PUEBLO, COLORADO
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

CAPITAL OUTLAY

WATER RESOURCES

	Budgeted Amounts			Actual Over (Under)
	Original	Final	Actual	Budget
CAPITAL OUTLAY				
Total capital outlay	$ -	$ -	$ -	$ -

BOARD OF WATER WORKS OF PUEBLO, COLORADO
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

PERSONNEL SERVICES

HUMAN RESOURCES

	Budgeted Amounts			Actual Over (Under)
	Original	Final	Actual	Budget
SALARIES & WAGES				
Manager	$ 104,630	$ 104,630	$ 108,518	$ 3,888
Specialist	276,098	276,098	248,707	(27,391)
Total salaries and wages	380,728	380,728	357,225	(23,503)
BENEFITS				
Longevity	1,685	1,685	1,586	(99)
Employee assistance	116	116	117	1
Social security	29,286	29,286	30,955	1,669
Social security - retirees	-	-	4,554	4,554
Pension	11,422	11,422	11,612	190
Defined benefit pension plan	1,425,310	1,425,310	1,859,115	433,805
Worker's compensation insurance	401,450	401,450	265,383	(136,067)
Unemployment insurance	1,500	1,500	5,505	4,005
Health insurance	46,994	46,994	47,143	149
Health insurance - retirees	55,000	55,000	58,266	3,266
Dental insurance	3,432	3,432	3,422	(10)
Disability insurance	2,665	2,665	2,709	44
Life insurance	4,350	4,350	4,434	84
Life insurance - retirees	12,000	12,000	14,496	2,496
Sick leave	17,798	17,798	20,570	2,772
Vacation leave	23,351	23,351	24,404	1,053
Total benefits	2,036,359	2,036,359	2,354,271	317,912
Total personnel services	$ 2,417,087	$ 2,417,087	$ 2,711,496	$ 294,409

BOARD OF WATER WORKS OF PUEBLO, COLORADO
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

OPERATION AND MAINTENANCE

HUMAN RESOURCES

	Budgeted Amounts			Actual Over (Under)
	Original	Final	Actual	Budget
OPERATION AND MAINTENANCE				
Outside services	$ 85,199	$ 85,199	$ 60,866	$ (24,333)
Employment costs	59,000	59,000	25,492	(33,508)
Utilities	1,250	1,250	1,281	31
Maintenance - office equipment	3,200	3,200	1,554	(1,646)
Health reimbursement - In-patient copay	117,000	117,000	100,965	(16,035)
Pension supplement	125,666	125,666	126,183	517
Travel and training	61,350	61,350	24,494	(36,856)
Office supplies	3,040	3,040	1,562	(1,478)
Subscriptions and memberships	10,363	10,363	8,923	(1,440)
Total operation and maintenance	$ 466,068	$ 466,068	$ 351,320	$ (114,748)

BOARD OF WATER WORKS OF PUEBLO, COLORADO
BUDGETARY COMPARISON SCHEDULE
FOR THE YEAR ENDED DECEMBER 31, 2021

CAPITAL OUTLAY

HUMAN RESOURCES

	Budgeted Amounts			Actual Over (Under)
	Original	Final	Actual	Budget.
CAPITAL OUTLAY				
Computer and office equipment	$ -	$ -	$ -	$ -

BOARD OF WATER WORKS OF PUEBLO, COLORADO
BUDGETARY COMPARISON SCHEDULE
REVENUES BY SOURCE AND EXPENDITURES BY OBJECT
FOR THE YEAR ENDED DECEMBER 31, 2021

WATER DEVELOPMENT FUND

	Budgeted Amounts			Actual Over (Under)
	Original	Final	Actual	Budget
NONOPERATING REVENUES				
Interest income	$ 33,710	$ 33,710	$ 3,644	$ (30,066)
Net transfer from general fund	1,837,980	1,837,980	1,837,980	-
Total nonoperating revenues	1,871,690	1,871,690	1,841,624	(30,066)
EXPENDITURES				
Outside services	55,000	55,000	5,009	(49,991)
Capital improvements	985,000	985,000	818,710	(166,290)
Contribution to reserve	831,690	831,690	1,017,905	186,215
Total expenditures	1,871,690	1,871,690	1,841,624	(30,066)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ -	$ -	$ -	$ -

BOARD OF WATER WORKS OF PUEBLO, COLORADO
BUDGETARY COMPARISON SCHEDULE
REVENUES BY SOURCE AND EXPENDITURES BY OBJECT
FOR THE YEAR ENDED DECEMBER 31, 2021

DEBT SERVICE FUND

	Budgeted Amounts			Actual Over (Under)
	Original	Final	Actual	Budget
NONOPERATING REVENUES				
Interest income	$ 10,000	$ 10,000	$ 1,443	$ (8,557)
Contribution from general fund	5,454,163	5,454,163	5,454,163	-
Total nonoperating revenues	5,464,163	5,464,163	5,455,606	(8,557)
DEBT RETIREMENT				
Contribution to reserve	10,000	10,000	1,443	(8,557)
Principal - Series 2015	2,458,333	2,458,333	2,458,333	-
Principal - Series 2000B	1,853,746	1,853,746	1,853,746	-
Interest - Series 2015	73,750	73,750	73,750	-
Interest - Series 2000B	208,634	208,634	208,634	-
Interest - Series 2019	859,700	859,700	859,700	-
Total debt retirement	5,464,163	5,464,163	5,455,606	(8,557)
EXCESS (DEFICIENCY) OF REVENUES OVER DEBT RETIREMENT	$ -	$ -	$ -	$ -

STATISTICAL SECTION

Board of Water Works
of Pueblo, Colorado

Statistical Section Contents and Explanation

The statistical section of the Board of Water Works of Pueblo, Colorado's ("Pueblo Water") comprehensive annual financial report presents detailed information to provide context for users of the Pueblo Water's financial statements. The information presented allows users to obtain a better understanding of the Pueblo Water's overall financial health and stability.

While care has been taken to provide adequate explanation of the information provided, should questions remain please direct them to:

Director of Administrative Services
Board of Water Works of Pueblo, Colorado
P.O. Box 400
Pueblo, Colorado 81002-0400

Financial Trends Information

This section provides information related to Pueblo Water's net position, revenues, expenses, and changes in net position for the years ended 2012 through 2021. Also included in this section is information related to Pueblo Water's performance based upon several financial health ratios. During the period 2012 to 2021, Pueblo Water received significant one-time revenues, an explanation of this revenue can be found in the transmittal letter in section I of this report.

Revenue Capacity Information

Information provided in this section is intended to provide users with information about Pueblo Water's customers, revenue concentrations, service area, and historical consumption.

Debt Capacity Information

Retaining sufficient debt capacity is of major importance for companies that operate in capital intense environments. This section provides information related to Pueblo Water's outstanding debt, coverage ratios, and debt per capita over the past ten years.

Demographic and Economic Information

The information in this section is intended to provide the user with an idea of the overall economy in which Pueblo Water operates. Where possible information for the past ten years has been provided, otherwise information has been limited to what is available.

Operating Information

This section shows information intended to provide additional insight into Pueblo Water's operation. The section focuses on the following:

- Number of full time employees at December 31 for the years 2012 through 2021.
- Customer payment demographics.
- Purchasing statistics.
- Capital assets by function.
- Facts pertaining to Pueblo Water's water supply for the years 2012 through 2021.
- A map of Pueblo Water's water collection system.
- Pump station capacities.
- Potable Water pumped and related energy costs for the years 2012 through 2021.
- Facts related to water quality.
- Facts related to Pueblo Water's transmission and distribution system.

Remainder of page left blank intentionally

BOARD OF WATER WORKS OF PUEBLO, COLORADO
STATISTICAL SUMMARY
2021 - 2012

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Population served (inside-city)	113,300	113,567	113,077	111,240	112,019	110,652	109,532	107,914	107,682	107,808
Total treated water consumption (million gallons)	8,182	8,690	8,092	8,496	7,746	8,278	7,854	8,135	8,158	9,311
Average daily consumption (million gallons)	22	24	22	23	21	23	22	22	22	26
Average daily consumption per capita (gallons)	198	210	196	209	189	205	196	207	208	237
Maximum daily production (million gallons)	51	51	51	51	47	46	46	47	50	55
Maximum hour treated water use rate (million gallons per day)	2.13	2.13	2.13	2.13	1.96	1.92	1.92	1.96	2.08	2.29
Treated water pumped (million gallons)	8,710	9,026	8,456	9,030	8,260	8,868	8,307	8,611	8,781	9,775
Raw water storage capacity (acre-feet)	66,239	66,239	66,239	66,239	66,239	66,239	66,239	66,239	66,239	66,239
Supply from Arkansas River (acre-feet)	40,748	40,785	47,409	40,597	47,770	49,843	58,761	40,451	38,514	39,015
Supply from Colorado River (acre-feet)	16,653	17,549	21,291	14,211	17,247	20,177	16,174	24,780	21,122	11,511
Raw water pumping capacity (mgd)	228.00	228.00	228.00	228.00	228.00	228.00	228.00	228.00	228.00	228.00
Treatment plant capacity (mgd)	84.00	84.00	84.00	84.00	84.00	84.00	84.00	84.00	84.00	84.00
Treated water reservoir capacity (million gallons)	56.40	56.40	56.40	56.40	56.40	56.40	56.40	56.40	56.40	56.40
Transmission and distribution mains (miles)	588.64	585.46	582.07	581.44	580.87	580.05	580.05	579.54	579.23	572.37
Total active taps - end of year	41,283	41,064	40,762	40,629	40,419	40,213	40,090	39,760	39,879	39,792
Fire hydrants operated and maintained	4,257	4,197	4,154	4,141	4,113	4,077	4,043	4,028	3,996	3,985
Fire hydrants tested and repaired	1,482	1,106	923	836	823	1,265	1,087	917	947	1,215
Main breaks	33	45	44	38	48	31	45	45	57	48
Leak detection requests	719	796	877	741	729	903	873	869	931	868
Total employees (authorized)	134	134	136	137	137	137	137	137	137	137
Additions to capital assets	$ 11,242,585	$ 9,199,335	$ 8,553,269	$ 11,229,916	$ 6,332,655	$ 3,906,534	$ 3,779,125	$ 7,018,617	$ 3,608,749	$ 4,160,647
Total long-term debt	$ 31,248,531	$ 37,383,876	$ 43,647,486	$ 51,638,171	$ 50,442,372	$ 56,646,236	$ 60,060,986	$ 52,140,838	$ 55,362,871	$ 57,999,406

BOARD OF WATER WORKS OF PUEBLO, COLORADO
STATISTICAL SECTION
A - FINANCIAL TRENDS INFORMATION

NET POSITION BY COMPONENT: 2021 - 2012

	2021	2020	2019	2018[2]	2017	2016	2015[1]	2014	2013	2012
NET POSITION:										
Net investment in capital assets	$ 221,763,801	$ 213,621,250	$ 209,817,181	$ 200,689,437	$ 193,454,852	$188,344,588	$184,962,820	$183,247,758	$179,956,407	$178,594,400
Restricted for debt service funds	3,016,708	2,065,527	2,020,533	4,372,433	4,280,518	4,219,047	4,149,507	4,094,443	3,953,730	3,961,610
Unrestricted	22,689,727	19,260,239	11,938,188	10,767,684	14,640,598	14,908,577	13,491,255	21,513,209	21,929,084	21,980,207
Total net position	$ 247,470,236	$ 234,947,016	$ 223,775,902	$ 215,829,554	$ 212,375,968	$207,472,212	$202,603,582	$208,855,410	$205,839,221	$204,536,217

Note:

[1]Includes an adjustment to unrestricted net position for the balance of Pueblo Water's net pension liability of $10,085,316 as of January 1, 2015, consistent with implementation of GASB 68.

[2]Includes an adjustment to unrestricted net position for the balance of Pueblo Water's total OPEB liability of $3,965,432 as of January 1, 2018, consistent with implementation of GASB 75.

BOARD OF WATER WORKS OF PUEBLO, COLORADO
STATISTICAL SECTION
A - FINANCIAL TRENDS INFORMATION

FINANCIAL CONDITION ANAYLSIS: 2021 - 2012

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
[1]Current Assets	$ 42,904,148	$ 41,004,631	$ 33,934,789	$ 32,704,378	$ 33,654,741	$ 35,016,489	$ 33,143,143	$ 30,521,335	$ 30,004,713	$ 29,704,470
Current Liabilities	12,649,402	12,167,927	11,388,704	10,586,318	10,126,090	9,566,480	9,358,399	8,989,309	7,543,746	7,133,749
[5]LT Debt	31,248,531	37,383,876	43,647,486	51,638,171	50,442,372	56,646,236	60,060,986	52,140,838	55,362,871	57,999,406
Equity	247,470,236	234,947,016	223,775,902	215,829,554	212,375,968	207,472,212	202,603,582	208,855,410	205,839,221	204,536,217
Interest Expense	790,641	909,028	1,101,695	1,439,260	1,544,378	1,646,457	1,803,797	2,328,172	2,437,835	2,514,700
[2]Net Revenue	17,261,567	16,628,295	14,385,483	13,407,764	10,222,896	12,332,798	11,221,329	10,854,801	9,072,256	12,003,270
Annual Debt Svc	4,525,817	4,524,938	4,723,794	5,432,012	5,440,274	5,444,240	5,249,107	4,841,435	4,812,034	4,796,184
[3]Cash + Recievables	41,435,972	39,765,610	35,001,020	31,514,005	32,353,953	33,330,241	32,038,611	29,214,460	28,669,453	28,257,025
[4]Projected Daily Operational Exp	70,912	71,511	71,217	74,724	71,670	65,876	64,138	61,431	61,071	59,223
RATIOS										
Current Ratio (Current assets/ current liabilities)	3.39	3.37	2.98	3.09	3.32	3.66	3.40	3.40	3.98	4.16
Quick Ratio (Cash+ accounts receivable/ current liabilities)	3.28	3.27	3.07	2.98	3.20	3.48	3.25	3.25	3.80	3.96
Debt/ Equity Ratio (LT debt/ equity)	0.13	0.16	0.20	0.24	0.24	0.27	0.25	0.25	0.27	0.28
Debt Service Coverage (Total rev-operating exp./ annual debt service)	3.81	3.67	3.05	2.47	1.88	2.27	2.24	2.24	1.89	2.50
# of Days of Working Capital	584.33	556.08	491.47	421.74	451.43	505.96	475.56	475.56	469.44	477.13
#of Months of Working Capital (Cash+receivables/ Avg. daily operational exp.)	19.48	18.54	16.38	14.06	15.05	16.87	15.85	15.85	15.65	15.90

[1]For purposes of ratios involving current assets, investments classified as long-term have been included since they are available for sale.

[2]Net Revenue for this purpose is calculated as: operating revenue plus investment income and proceeds from the sale of assets less operating expenses excluding noncash items such as depreciation and amortization, consistent with the Board's debt covenants.

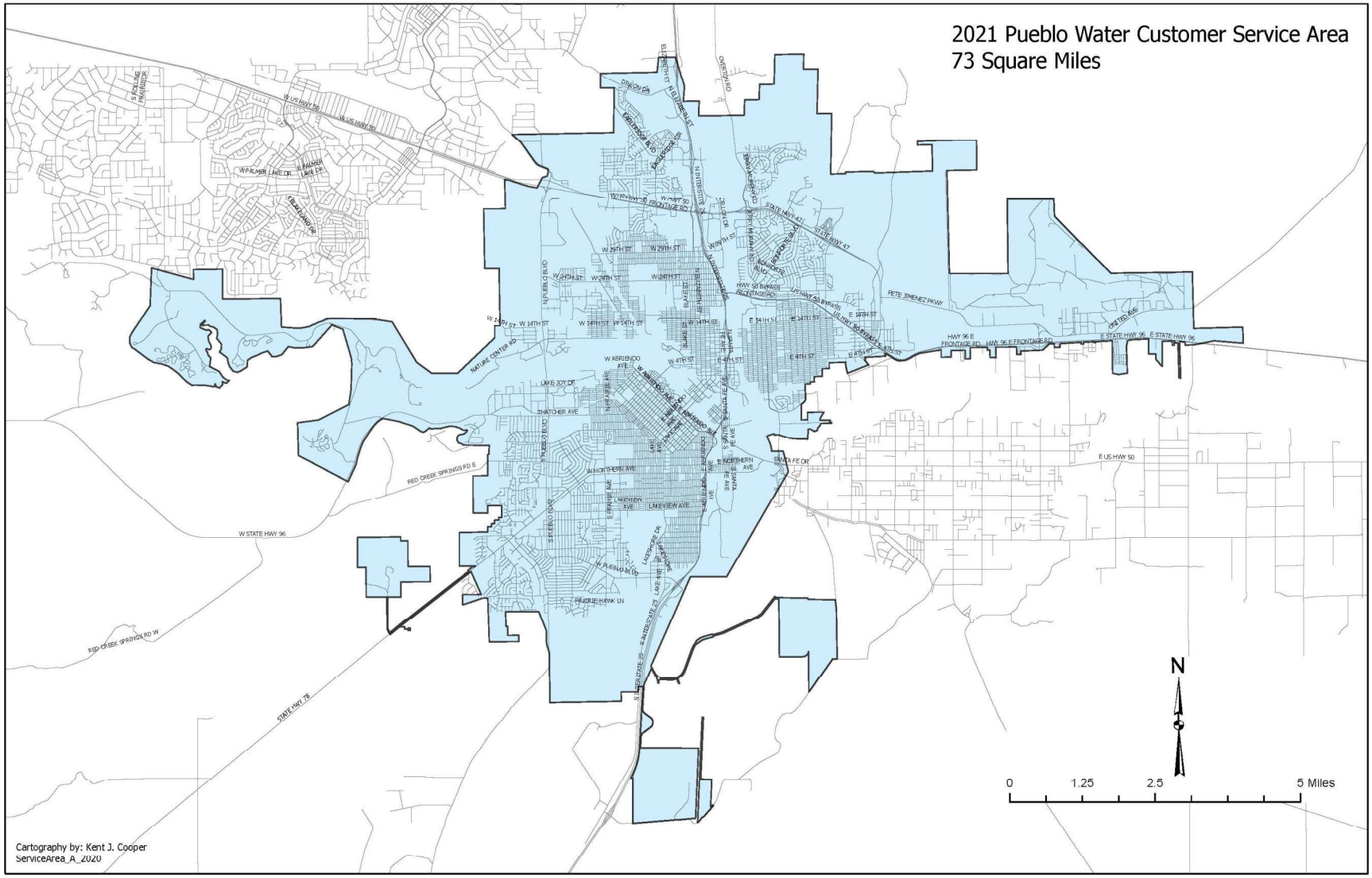
[3]For purposes of this ratio all unrestricted investments are included with cash.

[4]Daily operational expense is calculated as operating expense less noncash items divided by 365 days.

[5]Beginning in 2012 the Board implemented GASB 65 retroactively to 2011. Consequently, in 2011 and all future years the amount deferred on advance refundings is shown as a deferred outflow on the asset side of the balance sheet. This change affects the balance of long-term liabilities

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION: 2021 - 2012

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
OPERATING REVENUES:										
Potable water	$ 26,937,435	$ 27,593,074	$ 25,243,500	$ 25,819,695	$ 23,378,662	$ 23,993,983	$ 22,250,970	$ 21,978,975	$ 21,634,582	$ 23,050,590
Non-potable water	11,253,752	10,874,483	10,731,736	10,123,904	9,646,525	9,090,388	9,473,606	9,048,907	7,492,801	8,331,494
Other	4,934,339	3,993,029	3,565,306	4,101,277	3,033,786	2,862,373	2,729,278	2,018,131	2,241,717	1,962,999
Total operating revenues	43,125,526	42,460,586	39,540,542	40,044,876	36,058,973	35,946,744	34,453,854	33,046,013	31,369,100	33,345,083
OPERATING EXPENSES:										
Source of supply, pumping, treatment and distribution	12,015,668	12,037,110	11,939,259	11,964,414	11,462,596	11,496,618	11,153,896	10,889,607	10,643,609	10,534,768
General and administrative	10,084,284	10,247,902	11,335,082	11,972,953	11,331,448	11,105,239	10,657,272	9,934,939	9,899,263	9,285,611
Customer service	2,392,007	2,390,113	2,240,512	2,191,139	2,160,741	2,106,660	2,116,153	1,907,521	1,945,862	1,875,729
Depreciation and amortization	6,209,340	6,411,326	6,057,119	5,872,533	5,560,582	5,372,756	5,354,330	5,245,535	5,214,865	5,101,395
Total operating expenses	30,701,299	31,086,451	31,571,972	32,001,039	30,515,367	30,081,273	29,281,651	27,977,602	27,703,599	26,797,503
OPERATING INCOME	12,424,227	11,374,135	7,968,570	8,043,837	5,543,606	5,865,471	5,172,203	5,068,411	3,665,501	6,547,580
NONOPERATING REVENUES (EXPENSES):										
Investment income	20,309	228,645	776,132	552,812	297,111	225,098	170,900	205,920	(47,477)	232,900
Interest expense, less capitalized interest	(790,641)	(909,028)	(1,101,695)	(1,439,260)	(1,544,378)	(1,646,457)	(1,803,797)	(2,328,172)	(2,437,835)	(2,514,700)
Sale of capital assets	58,923	272,820	62,901	84,207	26,500	42,738	1,702	25,288	41,545	41,560
Total nonoperating expenses, net	(711,409)	(407,563)	(262,662)	(802,241)	(1,220,767)	(1,378,621)	(1,631,195)	(2,096,964)	(2,443,767)	(2,240,240)
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	11,712,818	10,966,572	7,705,908	7,241,596	4,322,839	4,486,850	3,541,008	2,971,447	1,221,734	4,307,340
OTHER REVENUES:	810,402	204,542	240,440	177,422	580,917	381,780	292,480	44,742	81,270	500,000
INCREASE IN NET POSITION	12,523,220	11,171,114	7,946,348	7,419,018	4,903,756	4,868,630	3,833,488	3,016,189	1,303,004	4,807,340
NET POSITION:										
Beginning of year	234,947,016	223,775,902	215,829,554	212,375,968	207,472,212	202,603,582	198,770,094	210,527,429	209,224,425	204,417,085
End of year	$247,470,236	$234,947,016	$223,775,902	$219,794,986	$212,375,968	$207,472,212	$202,603,582	$213,543,618	$210,527,429	$ 209,224,425


2021 Pueblo Water Customer Service Area
73 Square Miles
N
0
1.25
2.5
5 Miles
Cartography by: Kent J. Cooper
ServiceArea_A_2020

BOARD OF WATER WORKS OF PUEBLO, COLORADO
STATISTICAL SECTION
B - REVENUE CAPACITY INFORMATION

CUSTOMER SERVICE DATA: 2021 - 2012

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Active Taps:										
Beginning of Year	41,064	40,762	40,629	40,419	40,213	40,090	39,760	39,879	39,792	39,554
[1]Activated During Year	6,716	6,354	4,864	4,665	5,323	6,315	6,291	4,477	2,995	6,450
[1]Discontinued During Year	(6,497)	(6,052)	(4,731)	(4,455)	(5,117)	(6,192)	(5,961)	(4,596)	(2,908)	(6,212)
[1]Net Increase During Year	219	302	133	210	206	123	330	(119)	87	238
Total Active Taps - End of Year	41,283	41,064	40,762	40,629	40,419	40,213	40,090	39,760	39,879	39,792
Active Taps:										
Inside City:										
Residential	35,260	35,078	34,814	34,657	34,459	34,355	34,299	34,008	34,080	34,070
Commercial	2,586	2,573	2,571	2,592	2,593	2,536	2,482	2,340	2,326	2,283
Multi-unit	1,977	1,979	1,966	1,970	1,973	1,997	1,995	1,889	1,984	1,966
Other	953	927	904	901	890	827	814	1,035	1,003	983
Outside City:										
Residential	437	437	435	440	435	430	431	420	418	421
Commercial	33	34	36	35	34	33	34	33	33	34
Multi-unit	30	29	29	28	29	30	30	30	30	30
Other	7	7	7	6	6	5	5	5	5	5
Total Active Taps - End of Year	41,283	41,064	40,762	40,629	40,419	40,213	40,090	39,760	39,879	39,792
[1]Turn-Offs Due to Delinquent Accounts	4,783	2,305	3,853	3,899	3,754	3,436	3,915	3,845	3,859	3,001
[1]Average Number of Turn-Offs Per Month	399	192	321	325	313	286	326	320	322	250

[1]Prior to 2013 amounts include transfers of service.

WATER SOLD IN DOLLARS BY TYPE OF CUSTOMER: 2021 - 2012

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Sales of Treated Water										
Inside City Customers:										
Residential	$ 14,835,986	$ 15,419,900	$ 13,710,819	$ 14,266,031	$ 12,750,992	$ 13,256,788	$ 12,316,079	$ 12,415,591	$ 12,357,850	$ 13,332,680
Commercial	7,816,189	7,577,976	7,271,774	7,481,351	6,912,971	7,006,028	6,398,245	6,189,891	5,979,352	6,128,085
Multi-Unit	2,679,509	2,658,837	2,467,941	2,449,519	2,366,165	2,358,612	2,279,362	2,180,303	2,111,552	2,146,763
Other	878,194	880,459	884,449	670,791	595,395	517,086	423,688	343,331	333,680	546,560
Outside City Customers:										
Residential	321,990	333,348	290,847	302,478	296,342	278,942	247,978	257,588	249,876	271,462
Commercial	509,754	527,264	452,656	399,286	383,776	424,639	417,249	413,510	423,882	454,629
Multi-Unit	202,801	204,918	173,535	157,224	155,917	161,844	167,402	177,310	176,982	169,049
Other	1,407	1,134	1,095	991	960	981	967	1,451	1,408	1,362
Total Treated Water Sales	27,245,830	27,603,836	25,253,116	25,727,672	23,462,518	24,004,920	22,250,970	21,978,975	21,634,582	23,050,590
Sales of Nonpotable Water	11,253,752	10,874,482	10,731,736	10,123,904	9,646,525	9,090,388	9,473,606	9,048,907	7,492,801	8,331,494
Total Sales of Water	$ 38,499,582	$ 38,478,318	$ 35,984,852	$ 35,851,576	$ 33,109,043	$ 33,095,308	$ 31,724,576	$ 31,027,882	$ 29,127,383	$ 31,382,084
Rate Increase	1.75%	3.50%	3.50%	2.75%	3.25%	3.00%	3.25%	3.00%	2.75%	3.50%

BOARD OF WATER WORKS OF PUEBLO, COLORADO
STATISTICAL SECTION
B - REVENUE CAPACITY INFORMATION

WATER SOLD IN THOUSAND GALLONS BY TYPE OF CUSTOMER: 2021 - 2012

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Sales of Treated Water										
Inside City Customers:										
Residential	3,682,136	3,976,524	3,566,276	3,951,223	3,536,203	3,896,519	3,620,259	3,885,448	4,007,476	4,607,073
Commercial	2,481,288	2,466,207	2,448,436	2,533,371	2,426,554	2,458,477	2,304,341	2,321,108	2,291,189	2,495,064
Multi-Unit	713,810	725,381	688,743	716,931	726,705	727,709	718,153	719,764	714,411	770,595
Other	1,100,960	1,306,170	1,199,747	1,112,256	875,740	998,784	1,015,600	1,001,435	930,611	1,203,321
Outside City Customers:										
Residential	54,214	58,292	50,890	55,836	56,314	54,987	48,978	54,476	54,052	62,546
Commercial	110,863	116,890	103,520	94,186	92,640	106,694	108,772	110,357	116,956	129,756
Multi-Unit	38,682	40,096	34,338	31,854	32,187	34,947	37,904	41,956	43,324	42,643
Other	-	-	-	-	-	-	-	-	-	-
Total Consumption	8,181,953	8,689,560	8,091,950	8,495,657	7,746,343	8,278,117	7,854,007	8,134,544	8,158,019	9,310,998
Annual Precipitation in Inches	16.33	6.30	13.11	6.70	15.50	11.97	16.61	11.86	9.67	4.96

BOARD OF WATER WORKS OF PUEBLO, COLORADO
STATISTICAL SECTION
B - REVENUE CAPACITY INFORMATION

SUMMARY OF WATER RATES: 2021 - 2012

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Treated Water - Inside City										
Monthly Service Charge by Meter Size (includes first 2,000 gallons):										
3/4"	$ 12.98	$ 12.76	$ 12.33	$ 11.91	$ 11.59	$ 11.23	$ 10.90	$ 10.56	$ 10.25	$ 9.98
1"	16.60	16.31	15.76	15.23	14.82	14.35	13.93	13.49	13.10	12.75
1-1/2"	27.63	27.15	26.23	25.34	24.66	23.88	23.18	22.45	21.80	21.22
2"	44.18	43.42	41.95	40.53	39.45	38.21	37.10	35.93	34.88	33.95
3"	82.86	81.43	78.68	76.02	73.99	71.66	69.57	67.38	65.42	63.67
4"	125.19	123.04	118.88	114.86	111.79	108.27	105.12	101.81	98.84	96.19
6"	207.03	203.47	196.59	189.94	184.86	179.04	173.83	168.36	163.46	159.09
8"	276.15	271.40	262.22	253.35	246.57	238.81	231.85	224.55	218.01	212.18
Multiple Dwelling Units:[1]										
Additional Units	7.17	7.05	6.81	6.58	6.40	6.20	6.02	5.83	5.66	5.51
Volume Charge	2.98	2.93	2.83	2.73	2.66	2.58	2.50	2.42	2.35	2.29
Treated Water - Private Fire Protection										
Monthly Service Charge by Meter Size										
3"	16.64	16.35	15.80	15.27	14.86	14.39	13.97	13.53	13.14	12.79
4"	18.96	18.63	18.00	17.39	16.92	16.39	15.91	15.41	14.96	14.56
6"	30.14	29.62	28.62	27.65	26.91	26.06	25.30	24.50	23.79	23.15
8"	41.38	40.67	39.29	37.96	36.94	35.78	34.74	33.65	32.67	31.80
10"	52.55	51.65	49.90	48.21	46.92	45.44	44.12	42.73	41.49	40.38
12"	63.78	62.68	60.56	58.51	56.94	55.15	53.54	51.85	50.34	48.99
Treated Water - Public Fire Protection	20.70	20.34	19.65	18.99	18.48	17.90	16.83	16.83	16.34	15.90
Treated Water - Metered Hydrant Sales										
Monthly Service Charge (includes first 2,000 gallons)	20.70	20.34	19.65	18.99	18.48	17.90	17.38	16.83	16.34	15.90
Volume Charge	4.48	4.40	4.25	4.11	4.00	3.87	3.76	3.64	3.53	3.44
Treated Water - Outside City										
Monthly Service Charge by Meter Size (includes first 2,000 gallons):										
3/4"	19.49	19.15	18.50	17.87	17.39	16.84	16.35	15.84	15.38	14.97
1"	24.91	24.48	23.65	22.85	22.24	21.54	20.91	20.25	19.66	19.13
1-1/2"	41.41	40.70	39.32	37.99	36.97	35.81	34.77	33.68	32.70	31.82
2"	66.26	65.12	62.92	60.79	59.16	57.30	55.63	53.88	52.31	50.91
3"	124.32	122.18	118.05	114.06	111.01	107.52	104.39	101.10	98.16	95.53
4"	186.42	183.21	177.01	171.02	166.44	161.20	156.50	151.57	147.16	143.22
6"	310.59	305.24	294.93	284.96	277.33	268.60	260.78	252.57	245.21	238.65
8"	414.23	407.11	393.34	380.04	369.87	358.23	347.80	336.85	327.04	318.29
Multiple Dwelling Units:[1]										
Additional Units	10.81	10.62	10.26	9.91	9.64	9.34	9.07	8.78	8.52	8.29
Volume Charge	4.48	4.40	4.25	4.11	4.00	3.87	3.76	3.64	3.53	3.44
Treated Water - Private Fire Protection										
Monthly Service Charge by Meter Size										
3"	24.96	24.53	23.70	22.90	22.29	21.59	20.96	20.30	19.71	19.18
4"	28.45	27.96	27.01	26.10	25.40	24.60	23.88	23.13	22.46	21.86
6"	45.20	44.42	42.92	41.47	40.36	39.09	37.95	36.76	35.69	34.73
8"	62.09	61.02	58.96	56.97	55.45	53.70	52.14	50.50	49.03	47.72
10"	78.89	77.53	74.91	72.38	70.44	68.22	66.23	64.15	62.28	60.61
12"	95.66	94.01	90.83	87.76	85.41	82.72	80.31	77.78	75.51	73.49
Treated Water - Public Fire Protection	20.70	20.34	19.65	18.99	18.48	17.90	17.38	16.83	16.34	15.90

BOARD OF WATER WORKS OF PUEBLO, COLORADO
STATISTICAL SECTION
B - REVENUE CAPACITY INFORMATION

LARGEST RETAIL CUSTOMERS - WATER CONSUMPTION AND REVENUE - 2021

	Consumption			Revenue		Monthly Statistics	
Customer Name	Gallons Sold (000)	Acre Feet Sold	Percent of Total Consumption	Water Revenue	Percent of Total Water Revenue	Average Gallons Sold per Month (000)	Average Revenue per Month
10,000,000 Plus Gallons Monthly:							
City Government	633,456	1,944	7.74%	$ 602,157	2.18%	52,788	$ 50,180
Utility - Private	321,714	987	3.93%	1,131,756	4.10%	26,810	94,313
Steel Mill	301,607	926	3.69%	1,037,445	3.76%	25,134	86,454
State Health Service Provider	170,506	523	2.08%	525,521	1.90%	14,209	43,793
University	123,145	378	1.51%	371,597	1.35%	10,262	30,966
5,000,000 - 10,000,000 Gallons Monthly:							
Housing Authority	95,212	292	1.16%	349,380	1.27%	7,934	29,115
Public School System	90,601	278	1.11%	297,300	1.08%	7,550	24,775
Manufacturing	81,006	249	0.99%	247,846	0.90%	6,751	20,654
Country Club	75,707	232	0.93%	228,738	0.83%	6,309	19,062
State Highway Medians	62,294	191	0.76%	193,740	0.70%	5,191	16,145
1,000,000 - 5,000,000 Gallons Monthly:							
Medical Center	44,098	135	0.54%	144,887	0.53%	3,675	12,074
Manufactured Home Community	40,044	123	0.49%	196,214	0.71%	3,337	16,351
Cemetery	29,142	89	0.36%	89,256	0.32%	2,429	7,438
Medical Center	27,461	84	0.34%	84,731	0.31%	2,288	7,061
Manufacturing	24,387	75	0.30%	75,027	0.27%	2,032	6,252
Laundry and Linen Service	24,107	74	0.29%	73,270	0.27%	2,009	6,106
Manufacturing	21,558	66	0.26%	65,012	0.24%	1,797	5,418
Retail	21,192	65	0.26%	64,069	0.23%	1,766	5,339
Correction Facility	17,245	53	0.21%	53,827	0.20%	1,437	4,486
Retail	16,594	51	0.20%	53,290	0.19%	1,383	4,441
Manufacturing	16,520	51	0.20%	74,896	0.27%	1,377	6,241
Retail	16,424	50	0.20%	50,319	0.18%	1,369	4,193
State Fair Complex	16,025	49	0.20%	52,972	0.19%	1,335	4,414
Manufactured Home Community	15,878	49	0.19%	54,403	0.20%	1,323	4,534
Retail	15,443	47	0.19%	46,943	0.17%	1,287	3,912
Apartment Community	14,475	44	0.18%	49,193	0.18%	1,206	4,099
Retail	13,701	42	0.17%	43,122	0.16%	1,142	3,594
Apartment Community	12,883	40	0.16%	43,926	0.16%	1,074	3,661
Apartment Community	12,398	38	0.15%	41,919	0.15%	1,033	3,493
Totals	1,721,367	5,283	21.04%	$ 5,740,599	20.80%	143,447	$ 478,383

Note: City Government includes free and reduced water at a value of $1,221,275

BOARD OF WATER WORKS OF PUEBLO, COLORADO
STATISTICAL SECTION
B - REVENUE CAPACITY INFORMATION

Contributions of Discounted Water: 2021 - 2012

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Rate per 1,000 gallons	$ 2.98	$ 2.93	$ 2.83	$ 2.73	$ 2.66	$ 2.58	$ 2.50	$ 2.42	$ 2.35	$ 2.29
Water - no charge										
Pueblo City Parks	$ 1,107,448	$ 1,156,122	$ 1,297,595	$ 1,236,766	$ 970,812	$ 1,205,464	$ 1,221,935	$ 1,022,975	$ 909,201	$ 1,142,561
Pueblo City Schools Parks	408,156	445,530	408,972	453,671	377,191	412,065	369,561	369,561	366,837	410,460
Pueblo City Building/Special Use	25,306	25,749	25,923	28,114	24,834	29,670	45,575	36,927	19,968	24,949
Pueblo City Right of Ways	24,400	43,754	22,399	29,560	9,193	7,874	4,980	8,371	31,758	33,624
Historic Arkansas Riverwalk Project	34,014	34,064	32,412	29,227	26,236	24,704	27,910	26,893	29,918	36,084
Colorado State Highway	-	-	-	-	-	-	-	-	-	-
	1,599,324	1,705,219	1,787,301	1,777,338	1,408,266	1,679,777	1,669,961	1,464,727	1,357,682	1,647,678
Water - 50% charge										
Pueblo City Right of Ways	64,121	93,351	95,051	99,203	84,482	83,607	68,604	83,167	69,748	86,270
Colorado State Highway	30,204	62,982	32,892	67,184	61,062	60,498	62,074	53,866	64,517	69,244
	94,325	156,333	127,943	166,387	145,544	144,105	130,678	137,033	134,265	155,514
Total value of water contributions	$ 1,693,649	$ 1,861,552	$ 1,915,244	$ 1,943,725	$ 1,553,810	$ 1,823,882	$ 1,800,639	$ 1,601,760	$ 1,491,947	$ 1,803,192
Water - no charge (gallons stated in 1000's)										
Pueblo City Parks	371,627	394,581	458,514	453,028	364,967	467,234	488,774	422,717	386,894	498,935
School District 60 Parks	136,965	152,058	144,513	166,180	141,801	159,715	147,824	152,711	156,101	179,240
Pueblo City Building/Special Use	8,492	8,788	9,160	10,298	9,336	11,500	18,230	15,259	8,497	10,895
Pueblo City Right of Ways	8,188	14,933	7,915	10,828	3,456	3,052	1,992	3,459	13,514	14,683
Historic Arkansas Riverwalk Project	11,414	11,626	11,453	10,706	9,863	9,575	11,164	11,113	12,731	15,757
Colorado State Highway	-	-	-	-	-	-	-	-	-	-
	536,686	581,986	631,555	651,040	529,423	651,076	667,984	605,259	577,737	719,510
Water - 50% charge (gallons stated in 1000's)										
Pueblo City Right of Ways	43,034	63,721	67,174	72,676	31,760	32,406	27,442	34,367	29,680	37,672
Colorado State Highway	20,271	42,991	23,245	49,219	22,956	23,449	24,830	22,259	27,454	30,238
	63,305	106,712	90,419	121,895	54,716	55,855	52,271	56,625	57,134	67,910
Total gallons of water contributions	599,991	688,698	721,974	772,935	584,139	706,931	720,256	661,884	634,871	787,420

Year	Revenue Collected
2021	$ 1,414,583
2020	1,259,959
2019	778,956
2018	1,048,173
2017	893,596
2016	726,017
2015	861,036
2014	564,526
2013	664,800
2012	553,386

BOARD OF WATER WORKS OF PUEBLO, COLORADO
STATISTICAL SECTION
C - DEBT CAPACITY INFORMATION

RATIOS OF TOTAL OUTSTANDING DEBT BY TYPE: 2021 - 2012

Year	Total Principal Balance Outstanding by Debt Type: Water Revenue Bonds	Total Principal Balance Outstanding by Debt Type: Loans & Repayment Contracts	Total Principal Balance Outstanding by Debt Type: Total	Gross Revenues	Ratio of Total Debt to Gross Revenue	Estimated Inside-City Population Served	Debt Per Capita
2021	$ 18,595,000	$ 3,871,714	$ 22,466,714	$ 43,204,758	0.52	113,300	$ 198
2020	21,545,000	4,284,054	25,829,054	42,962,051	0.60	113,567	227
2019	24,390,000	4,680,329	29,070,329	40,379,575	0.72	113,077	257
2018	32,800,000	5,060,539	37,860,539	40,681,895	0.93	111,240	340
2017	35,930,000	5,424,683	41,354,683	36,382,584	1.14	112,019	369
2016	38,965,000	5,778,116	44,743,116	36,219,470	1.24	110,652	404
2015	41,915,000	6,115,487	48,030,487	34,631,754	1.39	109,532	439
2014	45,380,000	6,447,501	51,827,501	33,277,221	1.56	107,914	480
2013	47,695,000	6,768,805	54,463,805	31,363,168	1.74	107,682	506
2012	49,895,000	7,074,044	56,969,044	33,619,543	1.69	107,808	528

BOARD OF WATER WORKS OF PUEBLO, COLORADO
STATISTICAL SECTION
C - DEBT CAPACITY INFORMATION

PLEDGED-REVENUE COVERAGE: 2021 - 2012

Year	Gross Revenues	Less Operating Expenses	Net Available Revenue	Total Debt Service			Coverage
				Principal	Interest	Total	
2021	$ 43,204,758	25,882,765	$ 17,321,993	$ 3,362,340	$ 1,163,378	$ 4,525,718	3.83
2020	42,962,051	26,101,411	16,860,640	3,241,275	1,283,664	4,524,939	3.73
2019	40,379,575	26,760,773	13,618,802	3,140,210	1,583,584	4,723,794	2.88
2018	40,681,895	27,274,131	13,407,764	3,494,144	1,937,868	5,432,012	2.47
2017	36,382,584	26,159,688	10,222,896	3,388,434	2,051,840	5,440,274	1.88
2016	36,219,470	24,044,682	12,174,788	3,287,370	2,156,870	5,444,240	2.24
2015	34,631,754	23,410,425	11,221,329	3,152,014	2,097,093	5,249,107	2.14
2014	33,277,221	22,422,420	10,854,801	2,636,304	2,205,131	4,841,435	2.24
2013	31,363,168	22,290,912	9,072,256	2,505,238	2,306,796	4,812,034	1.89
2012	33,619,543	21,616,273	12,003,270	2,409,530	2,386,654	4,796,184	2.50

BOARD OF WATER WORKS OF PUEBLO, COLORADO
STATISTICAL SECTION
C - DEBT CAPACITY INFORMATION

RATIOS OF WATER REVENUE BONDED DEBT OUTSTANDING: 2021 - 2012

Year	Water Revenue Bonds	Gross Revenues	Ratio of Water Revenue Debt to Gross Revenue	Estimated Inside-City Population Served	Water Revenue Debt Per Capita
2021	$ 18,595,000	$ 43,204,758	0.43	113,300	$ 164
2020	21,545,000	42,962,051	0.50	113,567	190
2019	24,390,000	40,379,575	0.60	113,077	216
2018	32,800,000	40,681,895	0.81	111,240	295
2017	35,930,000	36,382,584	0.99	112,019	321
2016	38,965,000	36,219,470	1.08	110,652	352
2015	41,915,000	34,631,754	1.21	109,532	383
2014	45,380,000	33,277,221	1.36	107,914	421
2013	47,695,000	31,363,168	1.52	107,682	443
2012	49,895,000	33,619,543	1.48	107,808	463

BOARD OF WATER WORKS OF PUEBLO, COLORADO
STATISTICAL SECTION
C - DEBT CAPACITY INFORMATION

RATIOS OF LOANS AND REPAYMENT CONTRACTS OUTSTANDING: 2021 - 2012

Year	Loans and Repyament Contract	Gross Revenues	Ratio of Loans and Repayment Contracts to Gross Revenue	Estimated Inside-City Population Served	Water Revenue Debt Per Capita
2021	$ 3,871,714	$ 43,204,758	0.09	113,300	$ 34
2020	4,284,054	42,962,051	0.10	113,567	38
2019	4,680,329	40,379,575	0.12	113,077	41
2018	5,060,539	40,681,895	0.12	111,240	45
2017	5,424,683	36,382,584	0.15	112,019	48
2016	5,778,116	36,219,470	0.16	110,652	52
2015	6,115,487	34,631,754	0.18	109,532	56
2014	6,447,501	33,277,221	0.19	107,914	60
2013	6,768,805	31,363,168	0.22	107,682	63
2012	7,074,044	33,619,543	0.21	107,808	66

DEMOGRAPHIC AND ECONOMIC INFORMATION

Population and Median Age

Year	City of Pueblo	Percent Change	Pueblo County	Percent Change	Colorado	Percent Change	Median Age
1970	97,453	-	118,238	-	2,207,259	-	27.0
1980	101,686	4.34%	125,972	6.54%	2,889,964	30.93%	29.9
1990	98,629	-3.01%	123,051	-2.32%	3,294,394	13.99%	34.5
2000	102,121	3.54%	141,472	14.97%	4,301,261	30.56%	36.7
2010	106,595	4.38%	159,063	12.43%	5,029,196	16.92%	37.5
2017	111,034	2.34%	165,715	2.27%	5,594,670	3.12%	37.2
2018	111,240	2.53%	166,447	2.72%	5,711,572	5.27%	37.3
2019	113,116	1.88%	169,742	2.43%	5,793,770	3.56%	37.5
2020	113,679	2.19%	170,798	2.61%	5,857,922	2.56%	37.6
2021	113,408	-0.26%	170,912	-0.69%	5,911,218	2.03%	37.8

SOURCE: U.S. Bureau of the Census
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2021 true 2026

Median Disposable Income

Year	City of Pueblo	Pueblo County	Colorado
2016	32,504	37,145	50,163
2017	32,432	37,661	52,593
2018	33,213	38,685	53,646
2019	30,507	36,247	55,982
2020	32,963	38,960	57,382
2021	36,621	42,026	60,511

Source: U.S. Census Bureau, Census 2010 Summary File 1.
and Esri forecasts for 2021 thru 2026 report estimates updated July 2021*

Labor Force Estimates

Year	Pueblo MSA Labor Force	Pueblo MSA Percent Unemployed	Colorado Labor Force	Colorado Percent Unemployed
2021[1(P)]	78,939	6.4%	3,037,677	4.2%
2020[1]	79,447	9.1%	2,911,239	6.4%
2019	76,276	4.1%	3,148,766	2.8%
2018	75,912	4.9%	2,746,900	3.6%
2017	75,134	4.6%	3,029,796	3.0%
2016	73,107	4.2%	2,908,395	3.0%
2015	71,740	4.9%	2,819,144	3.5%
2014	73,046	5.9%	2,824,225	4.2%
2013	74,524	9.6%	2,754,654	6.8%
2012	75,795	10.7%	2,743,290	8.0%

[P]Preliminary and subject to change

[1]Final Numbers for 2020 corrected and 2021 numbers are Preliminary

Total Business Establishments and Employment - Pueblo County

Industry	Annual 2021 Units	Annual 2021 Employment	Annual 2020 Units	Annual 2020 Employment	Annual Change Units	Annual Change Employment
Construction	456	3,919	423	3,594	7.80%	9.04%
Education and health services	645	12,562	622	12,842	3.70%	-2.18%
Financial activities	369	1,621	358	1,615	3.07%	0.37%
Information	31	431	33	471	-6.06%	-8.49%
Leisure and hospitality	379	6,949	364	4,911	4.12%	41.50%
Manufacturing	104	4,164	107	4,336	-2.80%	-3.97%
Natural resources and mining	69	809	68	708	1.47%	14.27%
Other services	300	1,620	294	1,437	2.04%	12.73%
Professional and business services	598	6,302	556	6,367	7.55%	-1.02%
Trade, transportation and utilities	735	12,481	720	12,135	2.08%	2.85%
Total	3,686	50,858	3,545	48,416		

Source: US Department of Labor, Bureau of Labor Statistics, http://data/bls.gov/
*2020 numbers have been verified and changed to final (Annual) numbers, 2021 numbers are through 3nd Quarter but are preliminary.

Principal Employers in the Pueblo Area

	2021		
Organization	Employees	Rank	% of Total City Employment
Parkview Hospital	2,424	1	3.07%
Pueblo City Schools	1,759	2	2.23%
Evraz Rocky Mountain Steel Mill	1,332	3	1.69%
Pueblo County Schools	1,107	4	1.40%
Pueblo County	1,089	5	1.38%
Walmart	1,088	6	1.38%
St Mary Corwin Hospital	810	7	1.03%
City of Pueblo	704	8	0.89%
Convergys Corp.	700	9	0.89%
Target Corp.	700	9	0.89%

	2020		
Organization	Employees	Rank	% of Total City Employment
Parkview Hospital	3,100	1	4.07%
Pueblo City Schools	1,759	2	2.32%
Pueblo County Schools	1,284	3	1.69%
Walmart	1,135	4	1.49%
Evraz Inc.	1,124	5	1.48%
Pueblo County Government	1,095	6	1.44%
Vestas Towers America Inc.	967	7	1.27%
St Mary Corwin Hospital	829	8	1.09%
Convergys Corp.	700	9	0.92%
Target Corp.	700	9	0.92%

Retail Sales

Year[1]	City of Pueblo	Percent Change	Pueblo County	Percent Change	Colorado	Percent Change
2007	2,810,325,812	-	3,831,860,679	-	139,129,190,000	-
2008	3,613,545,622	28.58%	3,911,932,991	2.09%	152,245,281,000	9.43%
2009	3,512,355,834	-2.80%	3,732,589,000	-4.58%	143,072,484,000	-6.03%
2010	2,986,407,539	-14.97%	3,465,945,069	-7.14%	136,194,678,000	-4.81%
2011	3,291,627,800	10.22%	3,913,809,348	12.92%	150,975,208,392	10.85%
2012	3,498,832,388	6.29%	4,204,857,060	7.44%	159,839,957,441	5.87%
2013	3,416,192,398	-2.36%	4,349,142,036	3.43%	171,362,038,352	7.21%
2014	3,531,797,210	3.38%	4,454,010,876	2.41%	175,727,028,654	2.55%
2015	3,478,123,660	-1.52%	4,408,210,144	-1.03%	182,845,695,387	4.05%
2018	3,881,535,000	11.60%	4,801,655,000	8.93%	206,121,045,000	12.73%
2019	3,575,026,000	-7.90%	4,605,119,000	-4.09%	197,846,165,000	-4.01%
2020	3,924,243,000	9.77%	5,303,330,000	15.16%	228,812,220,000	15.65%
2021	4,432,568,493	12.95%	5,974,385,931	12.65%	268,328,759,441	17.27%

[1]For the year ended June 30th for years 2007-2015, for the year ended December 31st for the years 2018 - 2021

2016 and 2017 data was not available

Source: Colorado Department of Revenue

Building Permit Activity in the City of Pueblo

	Single Family		Multi-family		Commercial/ Industrial	
Year	Permits	Valuation	Permits	Valuation	Permits	Valuation
2021	729	$ 128,021,042	10	$ 1,665,200	43	$ 35,557,684
2020	694	97,107,184	6	844,624	54	72,289,459
2019	363	62,198,478	8	1,127,312	54	15,496,185
2018	368	58,314,062	8	1,063,736	78	14,922,438
2017	269	47,258,554	7	3,343,491	129	41,810,630
2016	196	33,768,880	1	120,000	81	18,543,898
2015	223	37,938,450	18	13,913,055	78	39,377,405
2014	149	25,849,598	1	319,387	70	32,948,566
2013	80	12,813,921	-	-	12	14,408,248
2012	104	14,633,880	5	7,017,691	15	53,794,529

Source: Pueblo Regional Building Department www.prbd.com

History of Foreclosures in Pueblo County

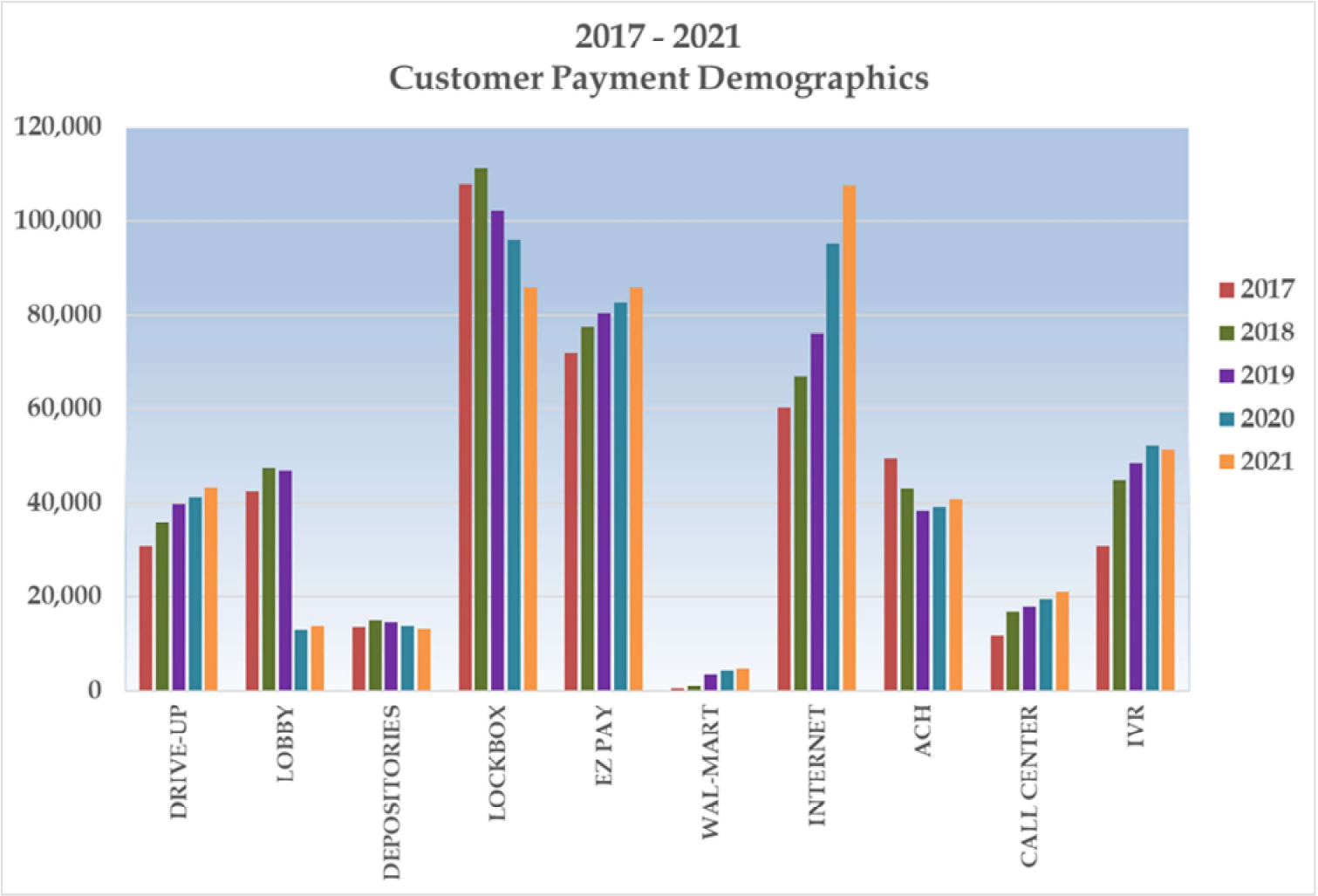
Year	Number of Foreclosures Filed	Percent Change
2021	134	-24.29%
2020	177	-43.63%
2019	314	-4.85%
2018	330	-19.90%
2017	412	-17.76%
2016	501	-3.47%
2015	519	-22.07%
2014	666	-20.62%
2013	839	-29.20%
2012	1,185	-14.25%

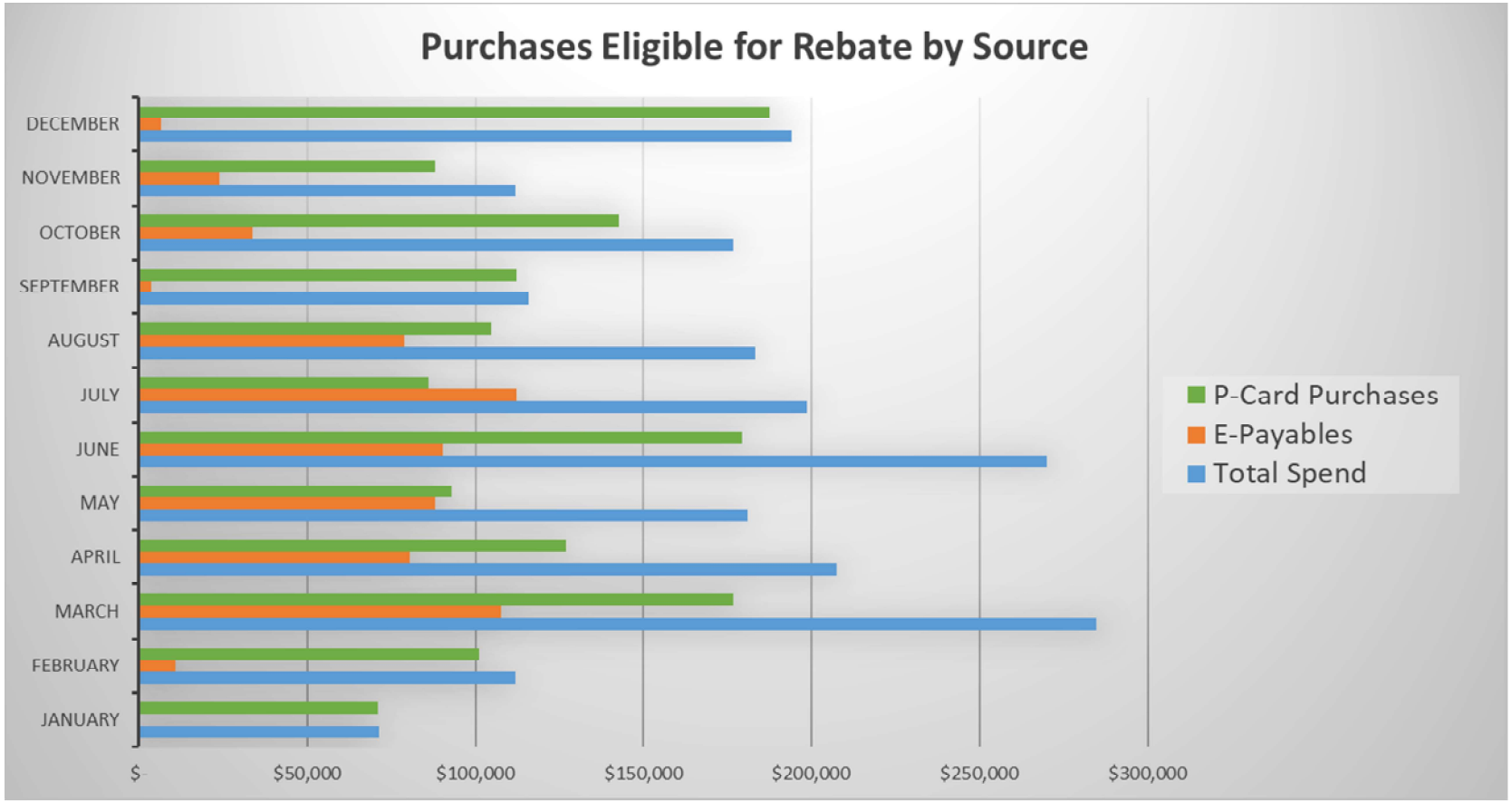
Source: Pueblo County Public Trustee

EMPLOYEES BY DIVISION

	NUMBER OF POSITIONS									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
ADMINISTRATION										
Director	3	3	3	3	3	3	3	3	3	3
Specialist	3	3	4	3	3	3	3	3	3	3
Total	6	6	7	6	6	6	6	6	6	6
FINANCE										
Division Manager	1	1	1	-	-	-	-	-	-	-
Manager	-	-	-	2	2	2	2	2	2	2
Supervision	1	1	1	-	-	1	1	-	-	-
Specialist	2	2	2	3	3	2	2	2	2	2
Skills & Trade	13	13	13	13	13	13	13	13	13	13
Total	17	17	17	18	18	18	18	17	17	17
INFORMATION SYSTEMS										
Division Manager	-	-	-	-	-	1	1	1	1	1
Manager	1	1	1	-	1	-	-	-	-	-
Supervision	-	-	-	-	-	-	-	-	-	-
Specialist	3	3	3	3	3	4	4	4	4	4
Skills & Trade	2	2	2	2	2	2	2	2	2	2
Total	6	6	6	5	6	7	7	7	7	7
WATER QUALITY, TREATING & PUMPING										
Division Manager	1	1	1	1	1	1	1	1	1	1
Manager	1	1	1	1	1	1	1	1	-	-
Supervision	2	2	2	2	2	2	2	1	-	-
Specialist	3	3	3	3	3	3	3	4	4	4
Skills & Trade	23	23	23	23	23	22	22	12	12	12
Total	30	30	30	30	30	29	29	19	17	17
TRANSMISSION, DISTRIBUTION & ENGINEERING										
Division Manager	1	1	1	1	1	1	1	1	1	1
Manager	3	3	3	3	3	1	1	1	1	2
Supervision	2	2	2	2	2	4	4	4	4	3
Specialist	3	3	2	2	2	2	2	2	2	2
Skills & Trade	49	49	51	52	52	52	52	52	52	51
Total	58	58	59	60	60	60	60	60	60	59
FACILITIES OPERATIONS & MAINTENANCE										
Division Manager	-	-	-	-	-	-	-	-	1	1
Manager	1	1	1	1	1	1	1	1	-	-
Supervision	-	-	-	-	-	-	-	-	2	2
Specialist	2	2	2	2	2	2	2	2	2	2
Skills & Trade	6	6	6	5	5	5	5	16	16	17
Total	9	9	9	8	8	8	8	19	21	22
WATER RESOURCES										
Division Manager	1	1	1	1	1	1	1	1	1	1
Supervision	1	1	1	1	1	1	1	1	1	1
Specialist	1	1	1	2	2	2	2	2	2	2
Total	3	3	3	4	4	4	4	4	4	4
HUMAN RESOURCES										
Division Manager	-	-	-	-	-	1	1	1	1	1
Manager	1	1	1	1	1	-	-	-	-	-
Specialist	4	4	4	4	4	4	4	4	4	4
Total	5	5	5	5	5	5	5	5	5	5
TOTAL FULL TIME POSITIONS	134	134	136	136	137	137	137	137	137	137

The following chart compares customer payment demographics for 2017– 2021.





Pueblo Water makes purchases using various methods including check, electronic funds transfer, procurement card and electronic payables. Purchases made with procurement cards and electronic payables are eligible for a rebate through a program issued by Bank of America. The chart above illustrates purchases made during 2021 on a monthly basis by sources eligible for the rebate.

CAPITAL ASSETS BY FUNCTION: 2021 - 2012

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
CAPITAL ASSETS										
Non-depreciable assets										
Land	$ 3,344,329	$ 2,266,886	$ 2,284,590	$ 2,284,590	$ 2,284,590	$ 2,284,590	$ 2,284,590	$ 2,284,590	$ 2,284,590	$ 2,284,590
Water rights	101,337,802	101,337,802	98,865,769	98,865,769	98,865,769	98,585,769	98,585,769	98,585,769	98,585,769	98,585,769
Construction in progress	1,895,051	919,552	3,019,906	2,139,336	3,669,043	2,700,378	914,431	614,474	1,444,459	819,085
Total non-depreciable assets	106,577,182	104,524,240	104,170,265	103,289,695	104,819,402	103,570,737	101,784,790	101,484,833	102,314,818	101,689,444
Buildings and improvements										
Distribution reservoirs and tanks	26,445,341	25,852,280	25,824,448	25,105,059	22,606,141	22,606,141	22,606,141	22,376,349	20,240,084	20,240,084
Other buildings and improvements	51,859,431	51,049,536	50,581,041	50,581,041	50,163,061	50,012,738	49,675,464	49,203,572	48,980,059	48,849,542
Total buildings and improvements	78,304,772	76,901,816	76,405,489	75,686,100	72,769,202	72,618,879	72,281,605	71,579,921	69,220,143	69,089,626
Accumulated depreciation	(38,593,287)	(37,067,765)	(35,612,607)	(34,113,363)	(32,657,025)	(31,235,717)	(29,818,231)	(28,402,578)	(27,010,839)	(25,642,092)
Net buildings and improvements	39,711,485	39,834,051	40,792,882	41,572,737	40,112,177	41,383,162	42,463,374	43,177,343	42,209,304	43,447,534
Infrastructure										
River intakes and wells	908,066	908,066	908,066	908,066	908,066	908,066	908,066	908,066	908,066	908,066
Collection and impounding reservoir	5,883,733	5,883,733	5,883,733	5,883,733	5,883,733	5,883,733	5,883,733	5,883,733	5,883,733	5,883,733
Transmission mains and meters	142,134,321	135,641,851	131,007,353	127,206,654	122,484,648	118,930,419	116,320,461	113,758,283	110,141,156	108,128,769
Total infrastructure	148,926,120	142,433,650	137,799,152	133,998,453	129,276,447	125,722,218	123,112,260	120,550,082	116,932,955	114,920,568
Accumulated depreciation	(70,685,326)	(67,723,942)	(64,860,301)	(62,237,566)	(59,647,528)	(57,069,817)	(54,673,894)	(52,214,174)	(49,924,685)	(47,533,609)
Net infrastructure	78,240,794	74,709,708	72,938,851	71,760,887	69,628,919	68,652,401	68,438,366	68,335,908	67,008,270	67,386,959
Machinery and equipment										
Pumping	25,341,794	25,294,495	25,264,737	22,940,099	23,154,868	23,137,758	23,167,410	23,168,403	23,058,817	22,441,920
Treating	9,462,359	9,455,791	9,265,446	8,939,553	6,287,714	6,262,009	6,406,810	6,480,810	6,480,810	6,450,509
Other equipment	12,159,711	11,987,123	11,522,601	11,046,031	10,836,457	9,003,140	8,923,520	8,826,001	8,439,255	8,217,643
Total machinery and equipment	46,963,864	46,737,409	46,052,784	42,925,683	40,279,039	38,402,907	38,497,740	38,475,214	37,978,882	37,110,072
Accumulated depreciation	(25,136,285)	(23,705,170)	(22,061,222)	(20,866,440)	(19,852,296)	(18,699,109)	(17,948,090)	(16,819,200)	(15,573,787)	(14,614,851)
Net machinery and equipment	21,827,579	23,032,239	23,991,562	22,059,243	20,426,743	19,703,798	20,549,650	21,656,014	22,405,095	22,495,221
Intangible Assets										
Intangible software	191,065	9,566	9,566	9,566	9,566	9,566	9,566	9,566	9,566	9,566
Accumulated amortization	(19,119)	(9,088)	(8,131)	(7,174)	(6,218)	(5,261)	(4,304)	(3,348)	(2,391)	(1,435)
Net intangible assets	171,946	478	1,435	2,392	3,348	4,305	5,262	6,218	7,175	8,131
Net capital assets	$ 246,528,986	$ 242,100,716	$ 241,894,995	$ 238,684,954	$ 234,990,589	$ 233,314,403	$ 233,241,442	$ 234,660,316	$ 233,944,662	$ 235,027,289

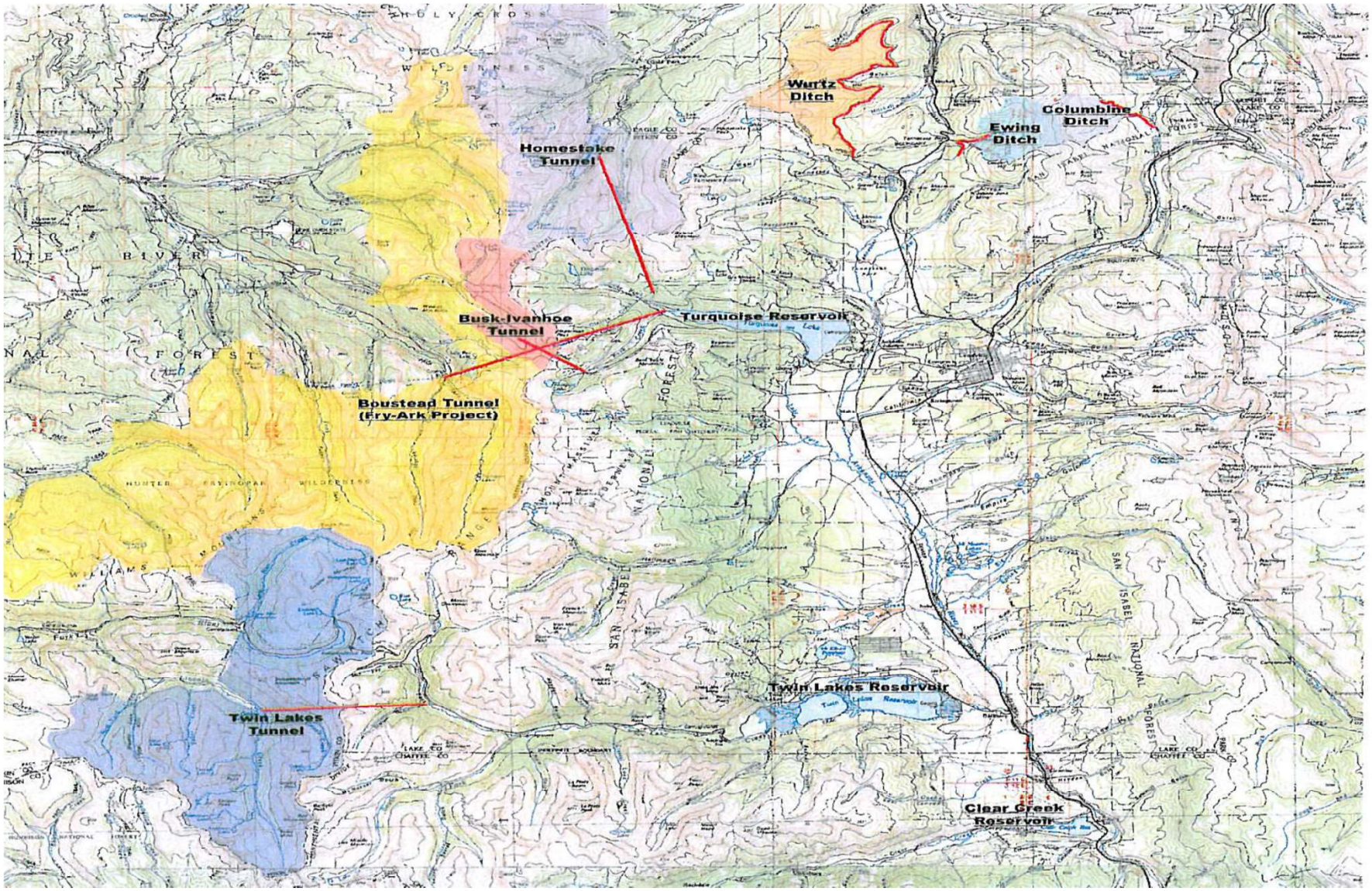
WATER SUPPLY, USE AND STORAGE: 2021 - 2012
(all values in acre-feet)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
SUPPLY:										
Arkansas River Basin[1]	40,748	40,785	47,409	40,597	47,770	49,843	58,761	40,451	38,514	39,015
Colorado River Basin[2]	16,653	17,549	21,293	14,211	17,247	20,177	16,174	24,780	21,122	11,511
Total	57,401	58,334	68,702	54,808	65,017	70,020	74,935	65,231	59,636	50,526
USE:										
Potable	28,437	28,831	26,932	27,091	25,750	27,987	26,307	26,437	26,608	29,746
Raw Water - Comanche Power Plant	12,357	10,176	12,181	13,894	12,783	12,783	12,150	11,848	11,994	13,000
Raw Water - Outside City Limits	9,540	19,405	21,383	14,503	21,799	30,188	27,040	18,161	9,302	21,026
Total	50,334	58,412	60,496	55,488	60,332	70,958	65,497	56,446	47,904	63,772
STORAGE:										
Pueblo Reservoir[3]										
Capacity	43,200	43,200	43,200	43,200	43,200	43,200	40,200	40,200	40,200	40,200
Content on December 31	21,507	21,702	21,631	24,707	30,315	23,952	26,897	24,159	18,968	19,089
Content as % of capacity	50%	50%	50%	57%	70%	55%	67%	60%	47%	47%
Clear Creek Reservoir										
Capacity	11,439	11,439	11,439	11,439	11,439	11,439	11,439	11,439	11,439	11,439
Content on December 31	6,695	5,471	7,273	6,657	7,174	7,006	7,317	6,854	7,741	6,542
Content as % of capacity	59%	48%	64%	58%	63%	61%	64%	60%	68%	57%
Twin Lakes Reservoir										
Capacity	12,600	12,600	12,600	12,600	12,600	12,600	12,600	12,600	12,600	12,600
Content on December 31	2,658	1,854	6,196	2,583	3,368	6,607	8,912	7,622	6,075	285
Content as % of capacity	21%	15%	49%	21%	27%	52%	71%	60%	48%	2%
Turquoise Reservoir										
Capacity	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Content on December 31	683	775	4,889	2,321	2,458	2,411	3,948	2,405	3,361	1,271
Content as % of capacity	14%	16%	98%	46%	49%	48%	79%	48%	67%	25%
Total System Storage										
Capacity	72,239	72,239	72,239	72,239	72,239	72,239	69,239	69,239	69,239	69,239
Content on December 31	31,543	29,802	39,989	36,268	43,315	39,976	47,074	41,040	36,145	27,187
Content as % of capacity	44%	41%	55%	50%	60%	55%	68%	59%	52%	39%

[1]The amounts shown reflect only direct flow rights actually used and not the full amounts available in priority.

[2]Colorado River Basin supply includes reuse

[3]Includes Fry-Ark Project water storage and non-project water stored under excess capacity contract with USBR


Wurtz Ditch
Columbine Ditch
Ewing Ditch
Homestake Tunnel
Busk-Ivanhoe Tunnel
Turquoise Reservoir
Boustead Tunnel (Fry-Ark Project)
Twin Lakes Tunnel
Twin Lakes Reservoir
Clear Creek Reservoir

PUMPING SUMMARY

2021-vs- 2020 Review

	2021	2020	% Change
Treated water pumped (million gallons)	8,710	9,026	-3.50%
Number of treated water pump stations	10	10	0.00%
Maximum pumping capacity (mgd)	217.90	217.90	0.00%
Pumping energy costs	$ 2,548,601	$ 2,549,568	-0.04%

Pumping Station Capacities - 2021

Pump Station	Zone	Pump Number	Year Installed	Pump Manufacturer	Motor Manufacturer	Horse-Power	Speed (rpm)	Pumping Capacity (mgd)
Old Gardner	1000	1	1952	DeLaval	Century	300	1,170	6.50
		2	1952	DeLaval	Century	200	1,170	3.60
		3	1952	DeLaval	Century	125	1,170	2.20
		4	1952	Allis-Chalmers	Allis-Chalmers	350	1,170	7.30
North Gardner	1000	4	1965	Worthington	Electric	500	1,180	8.90
		5	1965	Worthington	Titan II, US Motors	500	1,775	8.90
		2D	1965	DeLaval	Caterpillar	425	1,200	5.76
South Gardner	1000	1	2002	Allis-Chalmers	Siemens	600	1,770	9.10
		2	1965	Worthington	Electric	700	1,186	12.50
		3	1965	Worthington	Electric	700	1,186	12.50
		1D	1965	DeLaval	Caterpillar	425	1,200	5.04
McCabe	2000	1	2010	Allis-Chalmers	Siemens	600	1,770	8.40
		2	2010	Allis-Chalmers	Siemens	600	1,770	8.60
		3	1997	Ingersoll-Dresser	Titan II, US Motors	600	1,780	6.00
		4	1997	Ingersoll-Dresser	Titan II, US Motors	600	1,780	6.70
		5	1997	Ingersoll-Dresser	Titan II, US Motors	600	1,780	8.40
		6	1956	Ingersoll-Dresser	Titan II, US Motors	600	1,780	8.50
		7	1965	Allis-Chalmers	General Electric	350	1,780	5.90
J.O. Jones	3000	1	1965	DeLaval	Allis-Chalmers	200	1,180	5.50
		2	1965	DeLaval	Allis-Chalmers	200	1,180	5.50
		3	1965	DeLaval	Allis-Chalmers	200	1,180	5.50
J.O. Jones	5000/7000	1	2007	Goulds Pumps	Marathon Electric	300	1,780	5.70
		2	2007	Goulds Pumps	WEG	300	1,780	5.70
Belmont	5000/7000	1	2006	American Marsh	TECO Westinghouse	75	1,775	1.95
		2	2006	American Marsh	TECO Westinghouse	75	1,775	1.95
		3	2005	American Marsh	TECO Westinghouse	125	1,780	3.86
Watts	3000	1	2013	Aurora Pumps	Nidec US	200	1,800	5.04
		2	2013	Aurora Pumps	Nidec US	200	1,800	5.04
		3	2013	Aurora Pumps	Nidec US	200	1,800	5.04
LaVista	6000/4000	2	1963	Allis-Chalmers	Allis-Chalmers	350	1,180	4.90
		3	1963	Allis-Chalmers	Allis-Chalmers	350	1,180	5.30
		4	1963	Allis-Chalmers	Allis-Chalmers	350	1,180	5.30
		5	1963	Allis-Chalmers	Allis-Chalmers	350	1,180	5.30
		1D	1963	Allis-Chalmers	Caterpillar	330	1,180	5.04
Zone 8000	8000	5	2000	Paco	TECO Westinghouse	150	1,750	2.88
		4	2000	Paco	TECO Westinghouse	150	1,750	2.88
		3	2000	Berkeley	Marathon Electric	25	3,600	0.36
		2	2000	Berkeley	Marathon Electric	25	3,600	0.36
						12,930		217.90
Summary by Pumping Station								
Old Gardner						975		19.60
North Gardner						1,425		23.56
South Gardner						2,425		39.14
McCabe						3,950		52.50
J.O. Jones						600		16.50
J.O. Jones						600		11.40
Belmont						275		7.76
Watts						600		15.12
LaVista						1,730		25.84
Zone 8000						350		6.48
						12,930		217.90
Summary by Zone								
	1000					4,825		82.30
	2000					3,950		52.50
	3000					900		31.62
	5000/7000					875		19.16
	6000/4000					1,730		25.84
	8000					350		6.48
						12,630		217.90

Treated Water Pumped & Energy Costs: 2021-2012

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Treated water pumped (million gallons)	8,710	9,026	8,456	9,030	8,260	8,868	8,307	8,611	8,781	9,775
Treatment plant capacity (mgd)	84.00	84.00	84.00	84.00	84.00	84.00	84.00	84.00	84.00	84.00
Treating & Pumping Energy Costs	$ 2,548,601	$ 2,549,568	$ 2,702,326	$ 2,992,292	$ 2,875,095	$ 3,034,837	$ 2,883,630	$ 2,924,429	$ 2,888,977	$ 3,081,285
Energy Costs per 1,000 gallons	$ 0.29	$ 0.28	$ 0.32	$ 0.33	$ 0.35	$ 0.34	$ 0.35	$ 0.34	$ 0.33	$ 0.32

2021 Analytical Results Summary for Pueblo's Treated Water

Parameter	Units	Primary Standard	Secondary Standard	MCL	MCLG	Range of Detection in Pueblo Water	Pueblo Treated Water Average Level	Number of Samples Analyzed
Clarity								
Turbidity	NTU	◆		0.5	0.5	0.04 - 0.22	0.08	250
Microbiological								
Total Coliform Bacteria**	P/A	◆		less than 5% per month positive	0	A	A	2251
E. coli Bacteria**	P/A	◆		0	0	A	A	2251
Radiologicals°								
Gross Alpha	pCi/L			N/A	N/A	2.7 - 4.4	3.4	2
Gross Alpha Excluding Uranium	pCi/L	◆		15	0	3.2	3.2	1
Radium-226	pCi/L	◆		5	0	<0.2 - 0.82	0.41	2
Radium-228	pCi/L	◆		5	0	0.38 - 1.7	1.1	2
Combined Uranium	ug/L			30	0	1.7 - 1.8	1.8	2
Combined Radium	pCi/L	◆		5	0	<0.51 - 2.52	1.51	2
Inorganic Chemicals								
Trace Metals								
Aluminum	µg/L		◆	50 - 200	N/A	26.7 - 73.5	51.3	9
Antimony	µg/L	◆		6	6	<1.00	<1.00	9
Arsenic	µg/L	◆		10	0	<1.00	<1.00	9
Barium	µg/L	◆		2000	2000	42.9 - 51.2	47.8	9
Beryllium	µg/L	◆		4	4	<1.00	<1.00	9
Cadmium	µg/L	◆		5	5	<1.00	<1.00	9
Calcium	mg/L			N/A	N/A	43.7 - 53.2	47.0	9
Chromium	µg/L	◆		100	100	<1.00 - 1.16	1.02	9
Cobalt	µg/L			N/A	N/A	<1.00	<1.00	9
Copper	µg/L		◆	1000	N/A	<1.00 - 1.28	1.09	9
Iron	mg/L		◆	300	N/A	<0.50	<0.50	9
Lead	µg/L			N/A	N/A	<1.00	<1.00	9
Magnesium	mg/L			N/A	N/A	9.72 - 14.5	11.6	9
Manganese	µg/L		◆	50	N/A	<1.00 - 1.99	1.29	9
Mercury	µg/L	◆		2	2	<0.50	<0.50	9
Molybdenum	µg/L			N/A	N/A	4.02 - 4.64	4.3	9
Nickel	µg/L			N/A	N/A	2.03 - 2.60	2.29	9
Potassium	mg/L			N/A	N/A	2.09 - 2.76	2.32	11
Selenium	µg/L	◆		50	50	3.81 - 6.15	4.81	9
Silver	µg/L		◆	100	N/A	<1.00	<1.00	9
Sodium	mg/L			N/A	N/A	13.1 - 19.4	15.8	10
Thallium	µg/L	◆		2	0.0005	<1.00	<1.00	9
Vanadium	µg/L			N/A	N/A	<1.00 - 1.29	1.07	9
Zinc	µg/L		◆	5000	N/A	<1.00-1.40	1.04	9

2021 Analytical Results Summary for Pueblo's Treated Water

Parameter	Units	Primary Standard	Secondary Standard	MCL	MCLG	Range of Detection in Pueblo Water	Pueblo Treated Water Average Level	Number of Samples Analyzed
Organic Chemicals								
Trihalomethanes r (Disinfection Byproduct)	µg/L	◆						
Bromodichloromethane	µg/L				0	1.50 - 2.50	1.96	16
Bromoform	µg/L				0	<0.5	<0.5	16
Chloroform	µg/L				N/A	3.10 - 8.70	5.78	16
Dibromochloromethane	µg/L				6	<0.50 - 0.50	<0.5	16
Total Trihalomethanes	µg/L	◆		80	N/A	4.70 - 11.0	7.76	16
Haloacetic Acids r (Disinfection Byproduct)	µg/L	◆						
Bromoacetic acid	µg/L				N/A	<1.00	<1.00	16
Dibromoacetic acid	µg/L				N/A	<1.00	<1.00	16
Dichloroacetic acid	µg/L				0	5.10 - 14.0	8.53	16
Monochloroacetic acid	µg/L				N/A	<2.00 - 4.20	2.19	16
Trichloroacetic acid	µg/L				300	1.10 - 2.70	1.85	16
Total Haolacetic Acid	µg/L	◆		60	N/A	6.90 - 19.2	10.82	16
Total Volatile Organic Compounds (VOC's)		◆						
Benzene	µg/L	◆		5	0	<0.50	<0.50	1
Carbon tetrachloride	µg/L	◆		5	0	<0.50	<0.50	1
Chlorobenzene	µg/L	◆		100	100	<0.50	<0.50	1
o- Dichlorobenzene	µg/L			600	600	<0.50	<0.50	1
p- Dichlorobenzene	µg/L	◆		75	75	<0.50	<0.50	1
1,2- Dichloroethane	µg/L	◆		5	0	<0.50	<0.50	1
1,1- Dichloroethylene	µg/L	◆		7	7	<0.50	<0.50	1
cis-1,2- Dichloroethylene	µg/L	◆		70	70	<0.50	<0.50	1
trans-1,2- Dichloroethylene	µg/L	◆		100	100	<0.50	<0.50	1
1,2- Dichloropropane	µg/L	◆		5	5	<0.50	<0.50	1
Ethylbenzene	µg/L	◆		700	700	<0.50	<0.50	1
Methylene chloride	µg/L	◆		5	0	<0.50	<0.50	1
Styrene	µg/L	◆		100	100	<0.50	<0.50	1
Tetrachloroethylene	µg/L			5	5	<0.50	<0.50	1
1,1,1- Trichloroethane	µg/L	◆		200	200	<0.50	<0.50	1
Toluene	µg/L	◆		1000	1000	<0.50	<0.50	1
1,2,4- Trichlorobenzene	µg/L	◆		70	70	<0.50	<0.50	1
1,1,2- Trichloroethane	µg/L	◆		5	3	<0.50	<0.50	1
Trichloroethylene	µg/L	◆		5	0	<0.50	<0.50	1
Vinyl chloride	µg/L	◆		2	0	<0.50	<0.50	1
m,p- Xylene	µg/L			N/A	N/A	<0.50	<0.50	1
o-Xylene	µg/L			N/A	N/A	<0.50	<0.50	1
Xylenes, Total	µg/L	◆		10000	10000	<0.50	<0.50	1
Pesticides ****		◆						
Aldrin	µg/L			N/A	N/A	<0.0095	<0.0095	2
alpha-Chlordane	µg/L			2	2	<0.0095	<0.0095	2
gamma-Chlordane	µg/L			2	0	<0.0095	<0.0095	2
Chlordane	µg/L			2	2	<0.19	<0.19	2
Dieldrin	µg/L			N/A	N/A	<0.0095	<0.0095	2
Endrin	µg/L			2	2	<0.0095	<0.0095	2
Hexachlorocyclopentadiene	µg/L			50	50	<0.095	<0.095	2
Heptachlor	µg/L			0.4	0.4	<0.0095	<0.0095	2
Heptachlor epoxide	µg/L			0.2	0.2	<0.0095	<0.0095	2
Hexachlorobenzene	µg/L			1	0	<0.0095	<0.0095	2
Methoxychlor	µg/L			40	40	<0.047	<0.047	2
Toxaphene	µg/L			3	0	<0.71	<0.71	2
gamma-BHC	µg/L			0.2	0.2	<0.0095	<0.0095	2
Aroclor 1016	µg/L			0.5	0	<0.076	<0.076	2
Aroclor 1221	µg/L			0.5	0	<0.24	<0.24	2
Aroclor 1232	µg/L			0.5	0	<0.095	<0.095	2
Aroclor 1242	µg/L			0.5	0	<0.095	<0.095	2
Aroclor 1248	µg/L			0.5	0	<0.095	<0.095	2
Aroclor 1254	µg/L			0.5	0	<0.095	<0.095	2
Aroclor 1260	µg/L			0.5	0	<0.095	<0.095	2
PCB-Total	µg/L			0.5	0	<0.24	<0.24	2
1,2-Dibromo-3-chloropropane	µg/L			0.2	0.2	<0.0097	<0.0097	2
1,2-Dibromoethane	µg/L			0.05	0.05	<0.0097	<0.0097	2
Alachlor	µg/L			2	0	<0.1	<0.1	2
Atrazine	µg/L			3	3	<0.1	<0.1	2
Simazine	µg/L			4	4	<0.07	<0.07	2

2021 Analytical Results Summary for Pueblo's Treated Water

Parameter	Units	Primary Standard	Secondary Standard	MCL	MCLG	Range of Detection in Pueblo Water	Pueblo Treated Water Average Level	Number of Samples Analyzed
Organic Chemicals (cont'd)****								
Herbicides		◆						
2,4,-D	µg/L			70	70	<0.10	<0.10	2
2,4,5-TP	µg/L			50	50	<0.20	<0.20	2
Dicamba	µg/L			N/A	N/A	<0.30	<0.30	2
Dalapon	µg/L			200	200	<1.0	<1.0	2
Dinoseb	µg/L			7	7	<0.20	<0.20	2
Pentachlorophenol	µg/L			1	0	<0.040	<0.040	2
Picloram	µg/L			500	500	<0.10	<0.10	2
Butachlor	µg/L			N/A	N/A	<0.1	<0.1	2
Metolachlor	µg/L			N/A	N/A	<0.1	<0.1	2
Metribuzin	µg/L			N/A	N/A	<0.1	<0.1	2
Propachlor	µg/L			N/A	N/A	<0.1	<0.1	2
Diquat	µg/L			20	20	<0.40	<0.40	2
Endothall	µg/L			100	100	<9.0	<9.0	2
Carbamate Pesticides		◆						
3-Hydroxycarbofuran	µg/L			N/A	N/A	<0.5	<0.5	2
Aldicarb	µg/L			3	1	<0.5	<0.5	2
Aldicarb sulfone	µg/L			2	1	<0.5	<0.5	2
Aldicarb sulfoxide	µg/L			4	1	<0.5	<0.5	2
Carbaryl	µg/L			N/A	N/A	<0.5	<0.5	2
Methiocarb	µg/L			N/A	N/A	<0.5	<0.5	2
Methomyl	µg/L			N/A	N/A	<0.5	<0.5	2
Oxamyl (Vydate)	µg/L			200	200	<0.5	<0.5	2
Propoxur	µg/L			N/A	N/A	<0.5	<0.5	2
Other Organic Chemicals		◆						
Benzo(a)pyrene	µg/L			0.2	0	<0.02	<0.02	2
Bis(2-ethylhexyl)adipate	µg/L			400	0	<0.57	<0.57	2
Bis(2-ethylhexyl)pthalate	µg/L			6	0	<0.57	<0.57	2

2021 Analytical Results Summary for Pueblo's Treated Water

Parameter	Units	Primary Standard	Secondary Standard	MCL	MCLG	Range of Detection in Pueblo Water	Pueblo Treated Water Average Level	Number of Samples Analyzed
Additional Parameters								
Alkalinity (as $CaC0_3$)	mg/L			N/A	N/A	83.6 - 110	96.9	52
Ammonia (as Nitrogen)	mg/L			N/A	N/A	0.02 - 0.24	0.14	150
Bromide	mg/L			N/A	N/A	<0.10	<0.10	43
Calcium Hardness (as $CaCO_3$)	mg/L			N/A	N/A	110 - 141	125	52
Chlorine (Total Chloramine)	mg/L	◆		4	4	3.01 - 4.26	3.55	250
Chloride	mg/L		◆	250	N/A	10.7 - 13.3	11.8	43
Conductivity	µmho/cm		◆	N/A	N/A	365 - 471	413	250
Fluoride	mg/L	◆		4, 2*	4	0.40 - 0.79	0.70	365
Total Hardness (as $CaC0_3$)	mg/L			N/A	N/A	146 - 193	171	52
Nitrate (as Nitrogen)	mg/L	◆		10	10	<0.10 - 0.24	0.14	43
Nitrite (as Nitrogen)	mg/L	◆		1	1	<0.10	<0.10	43
Total Nitrate and Nitrite (as Nitrogen)	mg/L	◆		10	10	<0.10 - 0.24	0.14	43
Ortho-Phosphate (as Phosphorous)	mg/L			N/A	N/A	<0.10	<0.10	43
pH	units		◆	6.5--8.5	N/A	7.01 - 7.79	7.49	250
Total Dissolved Solids	mg/L		◆	500	N/A	256 - 329	288	52
Sulfate	mg/L		◆	250	N/A	79.1 - 109	91	43
Total Organic Carbon	mg/L	◆		Removal	N/A	1.3 - 2.1	1.7	52

Listed above are regulated and unregulated contaminants detected in Pueblo's drinking water in 2021.
All are below regulated levels.

Drinking water produced by the Whitlock Treatment Facility meets all Health and Safety Standards as mandated by the Safe Drinking Water Act and the State of Colorado.

Terms and Definitions Used in the Above Data Table

P/A - Presence/Absence - The determination of whether or not there is coliform bacteria present in a water sample.

Primary Standards - Mandatory Health Related Standards

Secondary Standards - Aesthetic Standards

MCL - Maximum Contaminant Level - The highest level of a contaminant that is allowed in drinking water. MCL's are set as close to the MCLG's as feasible using the best available treatment technology.

MCLG - Maximum Contaminant Level Goal - The level of a contaminant in drinking water below which there is no known or expected risk to health.

MRDL - Maximum Residual Disinfection Level - The maximum level of disinfectant residual allowed in a distribution system. Total chlorine (chloramine) in the table was measured at the Treatment Plant. Distribution chlorine levels are lower.

Turbidity - Turbidity is a measure of the cloudiness of water. We monitor it because it is a good indicator of the effectiveness of our plant's filtration system.

NTU - Nephelometric Turbidity Unit - A unit of measurement of turbidity in water.

Oocysts - A life cycle stage of a parasitic organism.

µg/L - microgram per liter or one part per billion

mg/L - milligram per liter or one part per million

AL - Action Level - Results over the action level require changes in water treatment technique.

µmho/cm - a unit of measurement of the conductivity of the water

< - Less Than

❒ - THM and HAA values are an average of all DBP collection points in the distribution system.
***** Public notification is required if fluoride concentration exceeds 2.0 mg/L.
** Total coliform and E. coli bacteriological samples are collected at designated locations throughout the distribution system each month.
*** There were 3 positive Total Coliform samples in 2021.
**** SOCs analyzed in 2020
° Radiologicals analyzed in 2020.

Please contact the Board of Water Works Water Quality Laboratory for any information regarding water quality at (719) 584-0467. Hours are 7:00 am - 3:30 pm Monday through Friday.

2021 Analytical Results Summary for Pueblo's Raw Water Arkansas River Intake				
Parameter	**Units**	**Range of Detection**	**Pueblo Raw Water Average Level**	**Number of Samples Analyzed**
Clarity				
Turbidity	NTU	0.69 - 9.72	2.81	251
Microbiological				
Total Coliform Bacteria	MPN/100 mL	11.0 - 12033	2088	196
E. Coli Bacteria	MPN/100 mL	<1 - 222.4	21.8	196
Inorganic Chemicals				
Trace Metals				
Aluminum	µg/L	<1.00 - 2.22	1.23	9
Antimony	µg/L	<1.00	<1.00	9
Arsenic	µg/L	<1.00 - 1.26	1.06	9
Barium	µg/L	41.4 - 51.9	46.2	9
Beryllium	µg/L	<1.00	<1.00	9
Cadmium	µg/L	<1.00	<1.00	9
Calcium	mg/L	31.7 - 49.1	44.1	9
Chromium	µg/L	<1.00 - 1.07	1.01	9
Cobalt	µg/L	<1.00	<1.00	9
Copper	µg/L	<1.00 - 1.06	1.01	9
Iron	mg/L	<0.50	<0.50	9
Lead	µg/L	<1.00	<1.00	9
Magnesium	mg/L	10.2 - 13.9	11.9	9
Manganese	µg/L	<1.00 - 40.4	5.38	9
Mercury	µg/L	<0.50	<0.50	9
Molybdenum	µg/L	4.16 - 4.83	4.42	9
Nickel	µg/L	1.82 - 2.67	2.25	9
Potassium	mg/L	1.79 - 2.44	2.16	9
Selenium	µg/L	2.80 - 6.12	3.86	9
Silver	µg/L	<1.00	<1.00	9
Sodium	mg/L	14.4 - 20.7	16.7	9
Thallium	µg/L	<1.00	<1.00	9
Vanadium	µg/L	<1.00 - 1.07	1.01	9
Zinc	µg/L	<1.00 - 1.68	1.13	9

2021 Analytical Results Summary for Pueblo's Raw Water Arkansas River Intake				
Parameters (Cont'd)	**Units**	**Range of Detection**	**Pueblo Raw Water Average Level**	**Number of Samples Analyzed**
Additional Parameters				
Alkalinity (as CaCO3)	mg/L	108 - 123	115	44
Bromide	mg/L	<0.10	<0.10	39
Calcium Hardness (as CaCO3)	mg/L	119 - 148	133	44
Chloride	mg/L	5.94 - 8.63	7.44	39
Conductivity	µmho/cm	354 - 469	433	211
Fluoride	mg/L	0.36 - 0.47	0.41	305
Nitrate as N	mg/L	<0.10 - 0.29	0.15	39
Nitrite as N	mg/L	<0.10	<0.10	39
pH	units	7.55 - 8.54	8.02	211
Total Hardness (as CaCO3)	mg/L	164 - 199	182	44
Total Dissolved Solids	mg/L	269 - 331	303	44
Sulfate	mg/L	76.2 - 103	92.9	39

Listed above are regulated and unregulated contaminants detected in the raw water in 2021.

Terms and Definitions Used in the Above Data Table

Turbidity - Turbidity is a measure of the cloudiness of water. We monitor it because it is a good indicator of the effectiveness of our plant's filtration system.

NTU - Nephelometric Turbidity Unit - A unit of measurement of turbidity in the water.

MPN/100 mL - Most Probable Number per 100 milliliter - The most probable number of bacterial colonies per 100 milliliters of a water sample.

ND - Not Detected

µg/L - microgram per liter or one part per billion

mg/L - milligram per liter or one part per million

µmho/cm - a unit of measurement of the conductivity of the water

< - Less Than

Please contact the Board of Water Works Water Quality Laboratory for any additional information regarding water quality at (719)584-0467. Hours are 7:00 am - 3:30 pm Monday through Friday.

2021 Analytical Results Summary for Pueblo's Raw Water Pipleline				
Parameter	**Units**	**Range of Detection**	**Pueblo Raw Water Average Level**	**Number of Samples Analyzed**
Clarity				
Turbidity	NTU	0.45 - 5.14	1.50	250
Microbiological				
Total Coliform Bacteria	MPN/100 mL	<1 - >24196	2292	196
E. Coli Bacteria	MPN/100 mL	<1 - 1733	14.7	196
Radiologicals°				
Gross Alpha	pCi/L	1.1	1.1	1
Radium-226	pCi/L	0.23	0.23	1
Radium-228	pCi/L	0.23	0.23	1
Uranium	pCi/L	2.5	2.5	1
Inorganic Chemicals				
Trace Metals				
Aluminum	µg/L	<1.00 - 5.53	1.5	9
Antimony	µg/L	<1.00	<1.00	9
Arsenic	µg/L	<1.00 - 1.15	1.02	9
Barium	µg/L	41.6 - 51.5	45.9	9
Beryllium	µg/L	<1.00	<1.00	9
Cadmium	µg/L	<1.00	<1.00	9
Calcium	mg/L	36.2 - 47.0	41.5	9
Chromium	µg/L	<1.00	<1.00	9
Cobalt	µg/L	<1.00	<1.00	9
Copper	µg/L	1.04 - 1.41	1.23	9
Iron	mg/L	<0.50	<0.50	9
Lead	µg/L	<1.00	<1.00	9
Magnesium	mg/L	9.82 - 13.7	11.3	9
Manganese	µg/L	<1.00 - 3.19	1.42	9
Mercury	µg/L	<0.50	<0.50	9
Molybdenum	µg/L	4.00 - 4.64	4.32	9
Nickel	µg/L	1.93 - 2.68	2.25	9
Potassium	mg/L	1.84 - 2.40	2.13	11
Selenium	µg/L	3.65 - 5.99	4.46	9
Silver	µg/L	<1.00	<1.00	9
Sodium	mg/L	12.7 - 17.9	14.9	9
Thallium	µg/L	<1.00	<1.00	9
Vanadium	µg/L	<1.01 - 1.61	1.20	9
Zinc	µg/L	<1.00 - 3.53	1.3	9

2021 Analytical Results Summary for Pueblo's Raw Water Pipleline

Parameter	Units	Range of Detection	Pueblo Raw Water Average Level	Number of Samples Analyzed
Organic Chemicals				
Total Volatile Organic Compounds (VOC's)**				
Benzene	µg/L	<0.50	<0.50	1
Bromobenzene	µg/L	<0.50	<0.50	1
Bromochloromethane	µg/L	<0.50	<0.50	1
Bromodichloromethane	µg/L	<0.50	<0.50	1
Bromoform	µg/L	<0.50	<0.50	1
Bromomethane	µg/L	<0.50	<0.50	1
n-Butylbenzene	µg/L	<0.50	<0.50	1
sec-Butylbenzene	µg/L	<0.50	<0.50	1
tert-Butylbenzene	µg/L	<0.50	<0.50	1
Carbon tetrachloride	µg/L	<0.50	<0.50	1
Chlorobenzene	µg/L	<0.50	<0.50	1
Chloroethane	µg/L	<0.50	<0.50	1
Chloroform	µg/L	<0.50	<0.50	1
Chloromethane	µg/L	<0.50	<0.50	1
o-Chlorotoluene	µg/L	<0.50	<0.50	1
p-Chlorotoluene	µg/L	<0.50	<0.50	1
Dibromochloromethane	µg/L	<0.50	<0.50	1
Dibromomethane	µg/L	<0.50	<0.50	1
m- Dichlorobenzene	µg/L	<0.50	<0.50	1
o- Dichlorobenzene	µg/L	<0.50	<0.50	1
p- Dichlorobenzene	µg/L	<0.50	<0.50	1
Dichlorodifluoromethane	µg/L	<0.50	<0.50	1
1,1- Dichloroethane	µg/L	<0.50	<0.50	1
1,2- Dichloroethane	µg/L	<0.50	<0.50	1
1,1- Dichloroethylene	µg/L	<0.50	<0.50	1
cis-1,2- Dichloroethylene	µg/L	<0.50	<0.50	1
trans-1,2- Dichloroethylene	µg/L	<0.50	<0.50	1
1,2- Dichloropropane	µg/L	<0.50	<0.50	1
1,3- Dichloropropane	µg/L	<0.50	<0.50	1
2,2- Dichloropropane	µg/L	<0.50	<0.50	1
1,1- Dichloropropene	µg/L	<0.50	<0.50	1
cis-1,3- Dichloropropene	µg/L	<0.50	<0.50	1
trans-1,3- Dichloropropene	µg/L	<0.50	<0.50	1
1,3- Dichloropropene	µg/L	<0.50	<0.50	1
Ethylbenzene	µg/L	<0.50	<0.50	1
Hexachlorobutadiene	µg/L	<0.50	<0.50	1
Isopropylbenzene	µg/L	<0.50	<0.50	1
p-Isopropyltoluene	µg/L	<0.50	<0.50	1
Methylene chloride	µg/L	<0.50	<0.50	1
Naphthalene	µg/L	<0.50	<0.50	1
n-Propylbenzene	µg/L	<0.50	<0.50	1
Styrene	µg/L	<0.50	<0.50	1
Tetrachloroethylene	µg/l	<0.50	<0.50	1
1,1,1 - Trichloroethane	µg/l	<0.50	<0.50	1
1,1,1,2- Tetrachloroethane	µg/L	<0.50	<0.50	1
1,1,2,2- Tetrachloroethane	µg/L	<0.50	<0.50	1
Toluene	µg/L	<0.50	<0.50	1
1,2,3- Trichlorobenzene	µg/L	<0.50	<0.50	1
1,2,4- Trichlorobenzene	µg/L	<0.50	<0.50	1
1,1,2- Trichloroethane	µg/L	<0.50	<0.50	1
Trichloroethylene	µg/L	<0.50	<0.50	1
Trichlorofluoromethane	µg/L	<0.50	<0.50	1
1,2,3- Trichloropropane	µg/L	<0.50	<0.50	1
1,2,4- Trimethylbenzene	µg/L	<0.50	<0.50	1
1,3,5- Trimethylbenzene	µg/L	<0.50	<0.50	1
Vinyl chloride	µg/L	<0.50	<0.50	1
m,p- Xylene	µg/L	<0.50	<0.50	1
o-Xylene	µg/L	<0.50	<0.50	1
Xylenes, Total	µg/L	<0.50	<0.50	1

2021 Analytical Results Summary for Pueblo's Raw Water Pipleline				
Parameter	**Units**	**Range of Detection**	**Pueblo Raw Water Average Level**	**Number of Samples Analyzed**
Organic Chemicals (continued)**				
Pesticides				
Aldrin	µg/L	<0.0095	<0.0095	2
alpha-Chlordane	µg/L	<0.0095	<0.0095	2
gamma-Chlordane	µg/L	<0.0095	<0.0095	2
Chlordane	µg/L	<0.19	<0.19	2
Dieldrin	µg/L	<0.0095	<0.0095	2
Endrin	µg/L	<0.0095	<0.0095	2
Hexachlorocyclopentadiene	µg/L	<0.095	<0.095	2
Heptachlor	µg/L	<0.0095	<0.0095	2
Heptachlor epoxide	µg/L	<0.0095	<0.0095	2
Hexachlorobenzene	µg/L	<0.0095	<0.0095	2
Methoxychlor	µg/L	<0.047	<0.047	2
Toxaphene	µg/L	<0.71	<0.71	2
gamma-BHC	µg/L	<0.0095	<0.0095	2
Aroclor 1016	µg/L	<0.076	<0.076	2
Aroclor 1221	µg/L	<0.24	<0.24	2
Aroclor 1232	µg/L	<0.095	<0.095	2
Aroclor 1242	µg/L	<0.095	<0.095	2
Aroclor 1248	µg/L	<0.095	<0.095	2
Aroclor 1254	µg/L	<0.095	<0.095	2
Aroclor 1260	µg/L	<0.095	<0.095	2
PCB-Total	µg/L	<0.24	<0.24	2
Alachlor	µg/L	<0.1	<0.1	2
Atrazine	µg/L	<0.1	<0.1	2
Simazine	µg/L	<0.07	<0.07	2
Herbicides				
2,4,-D	µg/L	<0.10	<0.10	2
2,4,5-TP	µg/L	<0.20	<0.20	2
Dicamba	µg/L	<0.30	<0.30	2
Dalapon	µg/L	<1.0	<1.0	2
Dinoseb	µg/L	<0.20	<0.20	2
Pentachlorophenol	µg/L	<0.040	<0.040	2
Picloram	µg/L	<0.10	<0.10	2
Butachlor	µg/L	<0.1	<0.1	2
Metolachlor	µg/L	<0.1	<0.1	2
Metribuzin	µg/L	<0.1	<0.1	2
Propachlor	µg/L	<0.1	<0.1	2
Endothall	µg/L	<0.90	<0.90	2
Carbamate Pesticides				
3-Hydroxycarbofuran	µg/L	<0.500	<0.500	2
Aldicarb	µg/L	<0.500	<0.500	2
Aldicarb sulfone	µg/L	<0.500	<0.500	2
Aldicarb sulfoxide	µg/L	<0.500	<0.500	2
Carbaryl	µg/L	<0.500	<0.500	2
Carbofuran	µg/L	<0.500	<0.500	2
Methiocarb	µg/L	<0.500	<0.500	2
Methomyl	µg/L	<0.500	<0.500	2
Oxamyl (Vydate)	µg/L	<0.500	<0.500	2
Propoxur	µg/L	<0.500	<0.500	2
1,2-Dibromo 3-chloropropane	µg/L	<0.0098	<0.0098	2
1,2-Dibromoethane	µg/L	<0.0098	<0.0098	2
Other Organic Chemicals				
Benzo(a)pyrene	µg/L	<0.02	<0.02	2
Bis(2-ethylhexyl)adipate	µg/L	<0.60	<0.60	2
Bis(2-ethylhexyl)pthalate	µg/L	<0.60	<0.60	2

2021 Analytical Results Summary for Pueblo's Raw Water Pipleline				
Parameters (Cont'd)	**Units**	**Range of Detection**	**Pueblo Raw Water Average Level**	**Number of Samples Analyzed**
Additional Parameters				
Alkalinity (as CaCO3)	mg/L	94.4 - 118	107	52
Bromide	mg/L	<0.10	<0.10	43
Calcium Hardness (as CaCO3)	mg/L	110 - 176	127	52
Chloride	mg/L	5.65 - 8.59	6.85	43
Conductivity	µmho/cm	343 - 457	402	250
Fluoride	mg/L	0.34 - 0.47	0.40	365
Nitrate as N	mg/L	<0.10 - 0.21	0.13	43
Nitrite as N	mg/L	<0.10	<0.10	43
Total Hardness (as CaCO3)	mg/L	126 - 189	169	52
Ortho-Phosphate (as Phosphorous)	mg/L	<0.10	<0.10	43
pH	units	7.65 - 8.91	8.22	250
Total Dissolved Solids	mg/L	247 - 318	280	52
Sulfate	mg/L	73.2 - 103	84.8	43
Total Organic Carbon	mg/L	1.9 - 2.9	2.3	52

Listed above are regulated and unregulated contaminants detected in the raw water in 2021.

Terms and Definitions Used in the Above Data Table

Oocysts - Life cycle stage of a parasitic organism.

Turbidity - Turbidity is a measure of the cloudiness of water. We monitor it because it is a good indicator of the effectiveness of our plant's filtration system.

NTU - Nephelometric Turbidity Unit - A unit of measurement of turbidity in the water.

MPN/100 mL - Most Probable Number per 100 milliliter - The most probable number of bacterial colonies per 100 milliliters of a water sample.

ND - Not Detected

µg/L - microgram per liter or one part per billion

mg/L - milligram per liter or one part per million

µmho/cm - a unit of measurement of the conductivity of the water

< - Less Than > - Greater Than

**Organics analyzed in 2017.
° Radiologicals analyzed in 2020.

Please contact the Board of Water Works Water Quality Laboratory for any additional information regarding water quality at (719) 584-0467. Hours are 7:00 am - 3:30 pm Monday through Friday.

BOARD OF WATER WORKS OF PUEBLO, COLORADO
STATISTICAL SECTION
D - OPERATING INFORMATION

Water Services: 2021 - 2012

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Fire Hydrants	4,257	4,197	4,154	4,141	4,113	4,077	68	53	21	10
New Installation	60	43	13	28	36	34	15	32	11	10
Replacement	38	42	30	44	28	25	20	40	31	29
Maintenance	1,482	1,106	923	836	823	1,265	1,087	917	947	1,215
Leak Detection	719	796	877	741	729	903	873	869	931	868
Main Breaks	33	45	44	38	48	31	45	45	57	48
Service Turn Ons	5,813	2,461	4,645	4,432	3,707	3,484	4,191	4,089	4,078	3,932
Service Turn Offs	6,258	2,588	4,498	4,273	4,843	4,182	4,718	4,673	4,563	4,484
Sprinkler Shut Off	218	222	233	233	252	264	273	241	264	260
Sprinkler Turn On	173	203	219	182	232	234	249	228	228	243
[1]Automated Meter Reading	41,338	41,070	40,932	40,794	40,613	40,548	37,337	33,862	30,318	26,454
Manual Meter Reading	2	2	2	2	2	2	3,053	6,502	10,525	13,776
[2]Total Meters	41,340	41,072	40,934	40,796	40,615	40,550	40,390	40,364	40,843	40,230
AMR conversion costs	$ -	$ -	$ -	$ -	$ -	$ 717,483	$ 822,982	$ 968,917	$ 729,595	$ 833,332

[1]The Automated Meter Reading (AMR) project was started in 2007. The project is designed and planned for installation and phase in through 2016.

[2]Includes fire hydrant meters and water dispensing station accounts.

Transmission & Distribution Mains - 2021

Pipe Summary

Type of Material	Total Footage	Total Miles	Transmission Footage	Transmission Miles	Distribution Footage	Distribution Miles	Raw Water Footage	Raw Water Miles
AC	1,193,930	226.130	31,080	5.89	1,162,850	220.24	-	-
Cast Iron	673	0.130	673	0.13	-	-	-	-
Cast Iron and Galvanized	2,758	0.520	-	-	2,758	0.52	-	-
Cast Iron CML	531,269	100.620	4,212	0.80	527,057	99.82	-	-
Cast Iron UL	1,756	0.330	958	0.18	798	0.15	-	-
Concrete Cylinder	3,466	0.660	3,466	0.66	-	-	-	-
Ductile Iron	30,208	5.720	11,689	2.21	15,797	2.99	2,722	0.52
HDPE	4,970	0.940	2,066	0.39	2,904	0.55	-	-
HDPE Polar	262	0.050	-	-	262	0.05	-	-
PVC	1,084,788	205.470	82,807	15.68	1,001,981	189.79	-	-
PVC Polar	110	0.020	-	-	110	0.02	-	-
Steel	253,891	48.080	199,270	37.74	23,024	4.36	31,597	5.98
Wood	-	-	-	-	-	-	-	-
	3,108,081	588.67	336,221	63.68	2,737,541	518.49	34,319	6.50

Size of Material								
3"	2,758	0.52	-	-	2,758	0.52	-	-
4"	7,326	1.39	-	-	7,326	1.39	-	-
6"	731,322	138.51	-	-	731,322	138.51	-	-
8'	1,124,255	212.94	-	-	1,124,255	212.93	-	-
10'	7,368	1.40	-	-	7,368	1.40	-	-
12"	599,059	113.46	-	-	599,059	113.46	-	-
14'	239	0.05	-	-	239	0.05	-	-
16"	265,214	50.23	-	-	265,214	50.23	-	-
18"	2,163	0.41	2,163	0.41	-	-	-	-
20"	65,646	12.43	65,646	12.43	-	-	-	-
21"	18,209	3.45	18,209	3.45	-	-	-	-
24"	108,153	20.49	105,431	19.97	-	-	2,722	0.52
28"	966	0.18	966	0.18	-	-	-	-
30"	85,411	16.18	83,932	15.90	-	-	1,479	0.28
36"	11,797	2.23	11,797	2.23	-	-	-	-
42"	36,415	6.90	36,415	6.90	-	-	-	-
48"	10,564	2.00	9,728	1.84	-	-	836	0.16
54"	1,275	0.24	1,275	0.24	-	-	-	-
60"	1,108	0.21	661	0.13	-	-	447	0.08
66'	10,489	1.99	-	-	-	-	10,489	1.99
78"	12,954	2.45	-	-	-	-	12,954	2.45
84"	5,392	1.02	-	-	-	-	5,392	1.02
	3,108,083	588.68	336,223	63.68	2,737,541	518.49	34,319	6.50

Main Extensions

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
4"	-	-	-	-	-	-	-	-	-	217
6"	3,819	1,182	956	-	-	674	279	102	-	4
8'	29,714	13,521	2,360	2,813	5,983	1,971	1,154	2,497	971	1,367
12"	11,666	1,722	1,166	287	2,098	2,943	1,109	141	432	40
16"	4,820	2,434	288	-	-	272	-	-	92	2,581
20"	-	-	-	-	-	-	-	-	-	8
24"	2,385	-	-	-	-	-	-	-	55	418
30"	-	-	-	-	-	-	-	-	217	-
36"	-	-	-	-	-	-	-	-	-	1,305
42"	-	-	-	-	-	-	-	-	-	1,184
	52,404	18,859	4,770	3,100	8,081	5,860	2,542	2,740	1,767	7,124



For more information, please contact:

Leroy Rittgers, Finance Manager
319 W. 4th Street, Pueblo, CO, 81003
719.584.0416