TOWN OF MANASSA

FINANCIAL STATEMENTS

December 31, 2021

Wall,
Smith,
Bateman Inc.
Certified Public Accountants

TOWN OF MANASSA
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Wall,
Smith,
Bateman Inc.

INDEPENDENT AUDITORS' REPORT

To the Honorable Mayor
and Board of Trustees
Town of Manassa
Manassa, Colorado

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, and each major fund of the Town of Manassa (the Town), as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, and each major fund of the Town of Manassa, as of December 31, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Town, 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 Town'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.

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

In performing an audit in accordance with GAAS, 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 Town'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 Town'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

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinions on the basic financial statements are not affected by this missing information.

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the 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 Town's basic financial statements. The proprietary fund budgetary comparison information and the Local Highway Finance Report are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 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 proprietary fund budgetary comparison information and Local Highway Finance Report are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Wall, Smith, Bateman Inc.

Wall, Smith, Bateman Inc.
Alamosa, Colorado

August 15, 2022

TOWN OF MANASSA

BASIC FINANCIAL STATEMENTS

TOWN OF MANASSA
STATEMENT OF NET POSITION
December 31, 2021

	Primary Government		
	Governmental Activities	Business-Type Activities	TOTAL
ASSETS			
Current Assets			
Cash and Cash Equivalents	$ 277,412	$ 360,538	$ 637,950
Restricted Cash	-	102,532	102,532
Property Taxes Receivable	62,527	-	62,527
Accounts Receivable (Net)	2,000	4,945	6,945
Due from Other Governments	81,378	-	81,378
Due from Franchises	4,151	-	4,151
Total Current Assets	427,468	468,015	895,483
Noncurrent Assets			
Construction in Progress	62,745	320,042	382,787
Land and Water Rights	26,703	49,950	76,653
Land Improvements	120,251	-	120,251
Buildings and Improvements	115,962	36,945	152,907
Water and Sewer System	-	4,438,766	4,438,766
Vehicles, Machinery, and Equipment	183,051	124,555	307,606
Less: Accumulated Depreciation	(169,848)	(2,977,323)	(3,147,171)
Total Noncurrent Assets	338,864	1,992,935	2,331,799
TOTAL ASSETS	766,332	2,460,950	3,227,282
LIABILITIES			
Current Liabilities			
Accounts Payable	6,153	4,063	10,216
Accrued Payroll Liabilities	37,798	1,584	39,382
Unearned Revenue	49,258	1,495	50,753
Bonds and Notes Payable	-	35,930	35,930
Total Current Liabilities	93,209	43,072	136,281
Noncurrent Liabilities			
Bonds and Notes Payable	-	706,855	706,855
Total Nonurrent Liabilities	-	706,855	706,855
TOTAL LIABILITIES	93,209	749,927	843,136
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue- Property Taxes	62,527	-	62,527
TOTAL DEFERRED INFLOWS OF RESOURCES	62,527	-	62,527
NET POSITION			
Net Investment in Capital Assets	338,864	1,250,150	1,589,014
Restricted for TABOR Reserve	10,000	-	10,000
Unrestricted	261,732	460,873	722,605
TOTAL NET POSITION	$ 610,596	$ 1,711,023	$ 2,321,619

The accompanying notes are an integral part of this financial statement.

TOWN OF MANASSA
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2021

		Program Revenues			Net (Expense) Revenue and Changes in Net Position — Primary Government		
Functions/Programs	Expenses	Charges for Services	Operating Grants & Contributions	Capital Grants & Contributions	Governmental Activities	Business-Type Activities	TOTAL
Primary Government:							
Governmental Activities:							
General Government	$ 86,752	$ 10,605	$ 5,407	$ -	$ (70,740)	$ -	$ (70,740)
Public Safety	143,117	10,324	-	-	(132,793)	-	(132,793)
Highways and Streets	15,641	-	69,814	108,701	162,874	-	162,874
Culture and Recreation	15,160	7,319	12,513	42,196	46,868	-	46,868
Total Governmental Activities	260,670	28,248	87,734	150,897	6,209	-	6,209
Business-Type Activities:							
Water	151,627	149,473	-	-	-	(2,154)	(2,154)
Sewer	182,840	167,085	-	-	-	(15,755)	(15,755)
Total Business-Type Activities	334,467	316,558	-	-	-	(17,909)	(17,909)
Total Primary Government	$ 595,137	$ 344,806	$ 87,734	$ 150,897	6,209	(17,909)	(11,700)
		General Revenues:					
		Taxes:					
		General Property Taxes			54,434	-	54,434
		Payment in Lieu of Taxes			2,907	-	2,907
		Sales Taxes			48,868	-	48,868
		Franchise Taxes			20,125	-	20,125
		Specific Ownership Taxes			10,713	-	10,713
		Interest on Accounts			4,824	1,736	6,560
		Gain on Sale of Fixed Asset			1,001	-	1,001
		Miscellaneous			9,565	24	9,589
		Total General Revenues			152,437	1,760	154,197
		Change in Net Position			158,646	(16,149)	142,497
		Net Position - Beginning of Year			451,950	1,727,172	2,179,122
		Net Position - End of Year			$ 610,596	$ 1,711,023	$ 2,321,619

The accompanying notes are an integral part of this financial statement.

TOWN OF MANASSA
GOVERNMENTAL FUNDS
BALANCE SHEET
December 31, 2021

	GENERAL FUND	CONSERVATION TRUST FUND	TOTAL GOVERNMENTAL FUNDS
ASSETS			
Current Assets			
Cash and Cash Equivalents	$ 236,216	$ 41,196	$ 277,412
Property Taxes Receivable	62,527	-	62,527
Accounts Receivable	1,992	8	2,000
Due From Other Funds	5,169	-	5,169
Due From Other Governments	81,378	-	81,378
Due From Franchises	4,151	-	4,151
TOTAL ASSETS	$ 391,433	$ 41,204	$ 432,637
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE			
LIABILITIES			
Accounts Payable	$ 5,930	$ 223	$ 6,153
Due To Other Funds	-	5,169	5,169
Unearned Grant Revenue	49,258	-	49,258
Accrued Payroll Liabilities	37,798	-	37,798
TOTAL LIABILITIES	92,986	5,392	98,378
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenue- Property Taxes	62,527	-	62,527
FUND BALANCE			
Restricted:			
TABOR Reserve	10,000	-	10,000
Highways and Streets	-	-	-
Committed:			
Culture and Recreation	-	35,812	35,812
Unassigned	225,920	-	225,920
TOTAL FUND BALANCE	235,920	35,812	271,732
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE	$ 391,433	$ 41,204	$ 432,637

The accompanying notes are an integral part of this financial statement.

TOWN OF MANASSA
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO THE STATEMENT OF NET POSITION
December 31, 2021

Total governmental fund balances	$	271,732
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		338,864
Net position of governmental activities	$	610,596

The accompanying notes are an integral part of this financial statement.

TOWN OF MANASSA
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Year Ended December 31, 2021

	GENERAL FUND	CONSERVATION TRUST FUND	TOTAL GOVERNMENTAL FUNDS
REVENUES			
Taxes	$ 145,490	$ -	$ 145,490
Intergovernmental Revenue	217,675	11,988	229,663
Licenses and Permits	280	-	280
Fines and Forfeits	10,324	-	10,324
Charges for services	10,325	-	10,325
Culture and Recreation	3,356	-	3,356
Interest on Accounts	4,824	-	4,824
Miscellaneous	14,053	-	14,053
TOTAL REVENUES	406,327	11,988	418,315
EXPENDITURES			
General Government	86,752	-	86,752
Public Safety	130,414	-	130,414
Highways and Streets	25,728	-	25,728
Culture and Recreation	11,979	8,545	20,524
Capital Outlay	118,522	9,096	127,618
TOTAL EXPENDITURES	373,395	17,641	391,036
Excess (Deficiency) of Revenues over Expenditures	32,932	(5,653)	27,279
OTHER FINANCING SOURCES (USES)			
Sale of Capital Asset	1,001	-	1,001
TOTAL OTHER FINANCING SOURCES (USES)	1,001	-	1,001
Net Change in Fund Balance	33,933	(5,653)	28,280
Fund Balances at Beginning of Year	201,987	41,465	243,452
Fund Balances at End of Year	$ 235,920	$ 35,812	$ 271,732

The accompanying notes are an integral part of this financial statement.

TOWN OF MANASSA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2021

Net change in fund balances - total governmental funds		$ 28,280
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		
Capital asset addition	$ 166,889	
Depreciation expense	(28,880)	
		138,009
Certain items reported in the statement of activities do not require the use of current financial resources and are not reported as expeenditures in the governmental funds. This item consists of the change in pension expense.		(7,643)
Change in net position of governmental funds		$ 158,646

The accompanying notes are an integral part of this financial statement.

TOWN OF MANASSA
PROPRIETARY FUNDS
STATEMENT OF NET POSITION
December 31, 2021

	WATER FUND	SEWER FUND	TOTAL
ASSETS			
Current Assets			
Cash and Cash Equivalents	$ 115,132	$ 245,406	$ 360,538
Restricted Cash	23,060	79,472	102,532
Accounts Receivable	2,547	2,398	4,945
Total Current Assets	140,739	327,276	468,015
Noncurrent Assets			
Land	49,950	-	49,950
Construction in Progress	-	320,042	320,042
Buildings and Improvements	18,472	18,473	36,945
Water System	1,259,842	-	1,259,842
Sewer System	-	3,178,924	3,178,924
Machinery and Equipment	68,556	55,999	124,555
Less: Accumulated Depreciation	(870,113)	(2,107,210)	(2,977,323)
Total Noncurrent Assets	526,707	1,466,228	1,992,935
TOTAL ASSETS	667,446	1,793,504	2,460,950
LIABILITIES			
Current Liabilities			
Accounts Payable	5,459	(1,396)	4,063
Unearned Revenues	452	1,043	1,495
Payroll Taxes Payable	335	1,249	1,584
Bonds and Notes Payable	16,430	19,500	35,930
Total Current Liabilities	22,676	20,396	43,072
Noncurrent Liabilities			
Bonds and Notes Payable	303,955	402,900	706,855
TOTAL LIABILITIES	326,631	423,296	749,927
NET POSITION			
Net Investment in Capital Assets	206,322	1,043,828	1,250,150
Unrestricted	134,493	326,380	460,873
TOTAL NET POSITION	$ 340,815	$ 1,370,208	$ 1,711,023

The accompanying notes are an integral part of this financial statement.

TOWN OF MANASSA
PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Year Ended December 31, 2021

	WATER FUND	SEWER FUND	TOTAL
OPERATING REVENUES			
Charges for Services	$ 149,473	$ 167,109	$ 316,582
Total Operating Revenues	149,473	167,109	316,582
OPERATING EXPENSES			
Salaries	35,440	35,440	70,880
Employee Benefits	3,133	3,027	6,160
Purchased Services	8,833	11,839	20,672
Insurance- General	5,495	5,744	11,239
Utilities	25,996	11,497	37,493
Fuel	3,193	1,489	4,682
Supplies	1,596	10,589	12,185
Engineering	-	-	-
Repairs and Maintenance	21,095	1,602	22,697
Miscellaneous	14,328	5,214	19,542
Depreciation	32,518	76,761	109,279
Total Operating Expenses	151,627	163,202	314,829
Operating Income (Loss)	(2,154)	3,907	1,753
NONOPERATING REVENUES (EXPENSES)			
Grant Income	-	-	-
Interest on Accounts	550	1,186	1,736
Interest Expense	-	(19,638)	(19,638)
Total Nonoperating Revenues (Expenses)	550	(18,452)	(17,902)
Net Income (Loss)	(1,604)	(14,545)	(16,149)
Net Position, Beginning of Year	342,419	1,384,753	1,727,172
Net Position, End of Year	$ 340,815	$ 1,370,208	$ 1,711,023

The accompanying notes are an integral part of this financial statement.

TOWN OF MANASSA
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2021

	WATER FUND	SEWER FUND	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received from Customers	$ 149,359	$ 167,306	$ 316,665
Cash Payments to Suppliers for Goods and Services	(78,044)	(75,314)	(153,358)
Cash Payments to Employees for Services	(35,440)	(35,440)	(70,880)
Cash Payments for Employee Benefits and Taxes	(3,133)	(3,027)	(6,160)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	32,742	53,525	86,267
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	-	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Grant Proceeds	-	55,066	55,066
Interest Paid on Notes and Bonds	-	(19,638)	(19,638)
Principal Paid on Notes and Bonds	(16,430)	(18,600)	(35,030)
NET CASH PROVIDED (USED) FOR CAPITAL AND RELATED FINANCING ACTIVITIES	(16,430)	16,828	398
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on Investments	550	1,186	1,736
NET CASH PROVIDED (USED) FROM INVESTING ACTIVITIES	550	1,186	1,736
Net Increase (Decrease) in Cash and Cash Equivalents	16,862	71,539	88,401
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	121,330	253,339	374,669
CASH AND CASH EQUIVALENTS AT END OF YEAR	$ 138,192	$ 324,878	$ 463,070
Operating Income (Loss)	$ (2,154)	$ 3,907	$ 1,753
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Depreciation Expense	32,518	76,761	109,279
Change in Assets and Liabilities			
Decrease (Increase) in:			
Accounts Receivable	(114)	197	83
Increase (Decrease) in:			
Accounts Payable	2,492	(27,340)	(24,848)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	$ 32,742	$ 53,525	$ 86,267
SUPPLEMENTAL DISCLOSURES			
Reconciliation to the Statements of Net Position			
Cash and Cash Equivalents	$ 115,132	$ 245,406	$ 360,538
Restricted Cash and Cash Equivalents	23,060	79,472	102,532
	$ 138,192	$ 324,878	$ 463,070

The accompanying notes are an integral part of this financial statement.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of the Town of Manassa (the Town) reflected in the accompanying financial statements conform to accounting principles generally accepted in the United States of America applicable to state and local governments. Accounting principles generally accepted in the United States of America for local governments are those promulgated by the Governmental Accounting Standards Board (GASB) in *Governmental Accounting and Financial Reporting Standards.*

REPORTING ENTITY

Primary Government

The Town was incorporated in 1889, and became a statutory town under State Statute (CRS 31-1-101). The Town operates under Mayor-Council form of government and provides the following services as authorized by its charter: public safety (police), highways and streets, culture and recreation, planning and zoning, water and sewer systems, and general administrative services.

Component Units

The Town's combined financial statements include the accounts of all Town operations. The criteria for including organizations as component units within the Town's reporting entity, as set forth in Section 2100 of GASB's *Codification of Governmental Accounting and Financial Reporting Standards*, include whether:

- The organization is legally separate (can sue and be sued in their own name)
- The Town holds the corporate powers of the organization
- The Town appoints a voting majority of the organization's board
- The Town is able to impose its will on the organization
- The organization has the potential to impose a financial benefit/burden on the Town
- There is fiscal dependency by the organization on the Town
- The organization is financially accountable to the Town
- The organization receives or holds funds that are for the benefit of the Town: and the Town has access to a majority of the funds held; and the funds that are accessible are also significant to the Town

Based on the aforementioned criteria, the Town of Manassa has no component units.

GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The government-wide financial statements include the statement of net position and the statement of activities. Government-wide statements report information on all of the activities of the Town. The effect of interfund transfers has been removed from the government-wide statements but continues to be reflected on the fund statements. Mainly taxes and intergovernmental revenues support governmental activities.

The statement of activities reflects the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable within a specific function. Program revenues include:

- Charges to customers or applicants who purchase, use, or directly benefit from services, or privileges provided by a given function or segment and

- Grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included in program revenues are reported as general revenues.

Separate financial statements are provided for governmental funds and proprietary funds. The emphasis of fund financial statements is on major governmental funds and enterprise funds, each reported as a separate column.

MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. This measurement is also used for the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants are recognized as revenue when all applicable eligibility requirements, imposed by the provider, are met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Town considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

The Town reports the following major governmental funds:

- The General Fund is the general operating fund of the Town. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.
- The Conservation Trust Fund is used to account for the Town's share of the state lottery program. The monies may be expended only for the acquisition, development, and maintenance of parks, and other public recreational facilities.

Proprietary fund financial statements are used to account for activities similar to those often found in the private sector. The measurement focus is based upon determination of net income, financial position, and cash flows. Expenses include the cost of sales and services, administrative expenses and depreciation on capital assets.

The proprietary funds are accounted for using the accrual basis of accounting as follows:

- Revenues are recognized when earned, and expenses are recognized when the liabilities are incurred.
- Current-year contributions, administrative expenses, and premium payments, which are not received or paid until the subsequent year, are accrued.

The Town reports the following major proprietary funds:

- The Water Fund accounts for the user fees and expenses for operating, financing, and maintaining the Town's water system.
- The Sewer Fund accounts for the user fees and expenses for operating, financing, and maintaining the Town's sewer system.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

ASSETS, DEFERRED OUTFLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION/FUND BALANCE

Cash

The Town's cash and cash equivalents are considered to be cash in bank, certificates of deposit and liquid investments with maturity of three months or less.

Property Taxes

Property taxes attach as an enforceable lien on property as of January 1 each year. The taxes are payable in two installments on February 28 and June 15 or in full on April 30. The Town's property taxes are collected by the County Treasurer who remits monthly receipts to the Town. Property tax revenue is recognized when received by the County Treasurer. The 2021 property tax levy due January 1, 2022, has been recorded in the financial statements as a receivable and corresponding deferred inflow of resources.

Receivables/Payables From Other Town Funds

Balances that originate from current lending/borrowing arrangements between funds are referred to as "Due To/From Other Funds".

Inventories

Inventories held by all funds have been recorded as expenditures at the time of purchase.

Interfund Transfers

Permanent reallocations of resources between funds of the reporting entity are classified as interfund transfers. For the purpose of the statement of activities, all interfund transfers between individual governmental funds have been eliminated.

Capital Assets

Capital assets, which include construction in progress, land, land improvements, buildings and improvements, vehicles, machinery and equipment, and water and sewer system, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. The Town defines capital assets as assets with an initial, individual cost of more than $5,000. Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Capital assets are depreciated using the straight line method over the following estimated useful lives:

Assets	Years
Land Improvements	10-50
Buildings and Improvements	10-50
Vehicles, Machinery, and Equipment	5-25
Water and Sewer System	10-45

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This represents a consumption of net position/fund balance that applies to a future period(s) and will not be recognized as an outflow of resources (as either an expense or expenditure) until that period.

In addition to liabilities, the statement of net position and governmental funds balance sheet reports a separate section of deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position/fund balance that applies to future periods and will not be recognized as an inflow of resources (revenue) until that time.

Long-Term Obligations

Long-term debt and other long-term obligations are recorded as liabilities in the government-wide financial statements. In the fund financial statements for governmental fund types, debt proceeds are reported as an other financing source and debt payments are reported as an other financing use or nonoperating expense.

Compensated Absences

The Town does accrue sick days for full-time employees. The liability is deemed to be immaterial and is not recorded in the financial statements.

Pensions

Plan description. The Statewide Defined Benefit Plan (SWDB) is a cost-sharing multiple-employer defined benefit pension plan. The Plan is administered by the Fire & Police Pension Association of Colorado (FPPA). FPPA issues a publicly available comprehensive annual financial report that can be obtained on FPPA's website at http://www.FPPAco.org. There were no Town employee participants in 2021.

For purposes of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Fire & Police Statewide Defined Benefit Plan and additions to/deductions from Fire & Police Statewide Defined Benefit Plan's fiduciary net position have been determined on the same basis as they are reported by the Fire & Police Pension Association of Colorado. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Net Position

Net position represents the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources. Net position should be displayed in the following three components:

- *Net investment in capital assets* – consists of capital assets, net accumulated depreciation, reduced by the outstanding balances of any borrowings that are attributable to the acquisition, construction or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt should be included in this component of net position.
- *Restricted* – consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Restricted assets consist of assets that have limitations imposed on their use either through enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.
- *Unrestricted* – consists of the net amount of assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted components of net position.

Fund Balance

Fund balances are reported by classification based on the extent to which the Town is bound to honor constraints for the specific purposes on which amounts in the fund can be spent. Fund balances are classified in one of the following five categories:

- *Nonspendable Fund Balance*- amounts that cannot be spent because they are not in spendable form- such as inventory and prepaid expenditures.
- *Restricted Fund Balance*- amounts restricted when constraints placed on the use of resources are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.
- *Committed Fund Balance*- amounts that can only be used for specific purposes as a result of constraints imposed through adopted resolution by the Board of Trustees, the highest level of decision making authority. Committed amounts cannot be used for any other purpose unless the Board removes those constraints by taking the same type of action. Committed fund balances differ from restricted balances because the constraints on their use do not come from outside parties, constitutional provisions, or enabling legislation.
- *Assigned Fund Balance*- amounts a government intends to use for a specific purpose; intent can be expressed by the Board of Trustees or by an official or body to which the governing body delegates the authority.
- *Unassigned Fund Balance*- amounts that are available for any purpose; these amounts are reported only in the General Fund.

When an expenditure is incurred for purposes for which both restricted and unrestricted net position/fund balance is available, the Town considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, and unassigned fund balances are available, the Town considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Board of Trustees has provided otherwise in its commitment or assignment actions.

Encumbrances

The Town does not record purchase orders in the accounting system until invoices are ready for payment. Unfulfilled purchase commitments outstanding at the end of the budget year are re-budgeted in the succeeding year. End of the year fund balance intended to be used in the succeeding year is reported as designated fund balance.

Use of Estimates

The preparation of the financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

Reclassifications

Certain amounts in 2020 have been reclassified to conform to the 2021 financial statement presentation.

NOTE 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgets and Budgetary Accounting

The Town of Manassa follows the procedures set forth in the Colorado Local Government Budget Law when preparing the annual budget for each fund. Budget procedures include:

1) Preparation of budget documents by administrative staff shall be submitted to the Board no later than October 15 of each year.
2) Publication of a notice stating that the budget is available for public inspection.
3) Discussion of the budget in a meeting open to the public.
4) Adoption of the budget in a public meeting by appropriate resolution no later than December 31.

Formal budgetary integration is employed as a management control device for all funds of the Town. Governmental fund budgets are adopted on a basis consistent with accounting principles generally accepted in the United States (GAAP). Proprietary funds present a reconciliation to the GAAP-basis. All budget amounts presented in the accompanying supplementary information reflect the original budget and the final amended budget, if applicable.

The total expenditures for each fund cannot exceed the budgeted amount unless a supplemental appropriation is adopted. The Town did adopt supplemental appropriations during fiscal year 2021.

Stewardship

During 2021 expenditures in the General Fund and Conservation Trust Fund exceeded appropriations by $19,475 and $7,941, respectively. These may be violations of Colorado Revised Statute 29-1-110.

NOTE 3 CASH AND DEPOSITS

A summary of cash and deposits for the Town are as follows:

Cash and Cash Equivalents	$	637,950
Restricted Cash		102,532
Total cash and deposits on the Statement of Net Position	$	740,482

Cash and Deposits

Colorado State Statutes govern the Town's deposits of cash. The statutes specify eligible depositories for public cash deposits, which must be Colorado institutions and must maintain federal insurance (FDIC) on deposits held.

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories, determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized in accordance with the PDPA. PDPA allows the institution to create a single collateral pool for all public funds to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to the aggregate uninsured deposits. All deposits were in eligible public depositories, as defined by the Public Deposit Protection Act of 1989 during 2021.

Custodial Credit Risk-Deposits

Custodial credit risk is the risk that in the event of a bank failure, the Town's deposits may not be returned to it. The Town does not have a deposit policy for custodial credit risk. At December 31, 2021, the Town was not exposed to any custodial credit risk. Deposits exposed to credit risk are collateralized with securities held by the pledging financial institutions through PDPA.

Restricted Cash

Under the terms of an agreement with USDA's Farm Service Agency (formerly Farmers Home Administration), the Town is required to transfer $3,859 to a reserve account until $38,590 is accumulated for the 1996 sewer bonds. Under the terms of the Colorado Water Resources and Power Development Authority (CWRPDA) loan, the Town is required to have a reserve account of $18,073. The reserve accounts shall be used only for the purpose of paying the cost of repairing or replacing damage caused by unforeseen catastrophe, making extensions or improvements to the system, or making emergency payments on debt service.

At December 31, 2021, there was $79,472 in the sewer reserve account and $23,060 in the water reserve account. During 2021, interest income of $103 and $9 was earned on the sewer and water reserve accounts, respectively.

NOTE 4 PROPERTY TAXES RECEIVABLE

At December 31, 2021, the Town had an estimated property tax receivable of $62,527.

NOTE 5 INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The Town reports interfund balances between its funds. The balances result from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. Interfund balances are generally expected to be repaid within one year of the financial statement date. Interfund receivable and payable balances at December 31, 2021 were as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Conservation Trust Fund	$ 5,169

NOTE 6 CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2021, was as follows:

	Balance 12/31/2020	Additions	Deletions	Balance 12/31/2021
Governmental Activities:				
Capital assets not being depreciated				
Land	$ 26,703	$ -	$ -	$ 26,703
Construction in Progress	40,277	31,052	(8,584)	62,745
Total capital assets not being depreciated	66,980	31,052	(8,584)	89,448
Capital assets being depreciated				
Land Improvements	50,689	75,962	(6,400)	120,251
Buildings and Improvements	115,962	-	-	115,962
Vehicles and Equipment	114,592	68,459	-	183,051
Total capital assets being depreciated	281,243	144,421	(6,400)	419,264
Less accumulated depreciation for:				
Land Improvements	41,923	9,799	(6,400)	45,322
Buildings and Improvements	59,819	2,880	-	62,699
Vehicles and Equipment	45,626	16,201	-	61,827
Total accumulated depreciation	147,368	28,880	(6,400)	169,848
Total capital assets being depreciated	133,875	115,541	-	249,416
Governmental Activities Capital Assets, net	$ 200,855	$ 146,593	$ (8,584)	$ 338,864

	Balance 12/31/2020	Additions	Deletions	Balance 12/31/2021
Business-type Activities:				
Capital Assets not being depreciated				
Water Rights	$ 49,950	$ -	$ -	$ 49,950
Construction in Progress	320,042	-	-	320,042
Total capital assets not being depreciated	369,992	-	-	369,992
Capital Assets being depreciated				
Buildings and Improvements	36,945	-	-	36,945
Water System	1,259,842	-	-	1,259,842
Sewer System	3,178,924		-	3,178,924
Machinery and Equipment	130,343	-	(5,788)	124,555
Less: Accumulated Depreciation	(2,873,832)	(109,279)	5,788	(2,977,323)
Total capital assets being depreciated	1,732,222	(109,279)	-	1,622,943
Business-type Activities Capital Assets, net	$ 2,102,214	$ (109,279)	$ -	$ 1,992,935

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

Governmental activities:		
Highways and Streets	$	12,499
Public Safety		5,060
Culture and Recreation		11,321
Total depreciation expense – governmental activities	$	28,880
Business-type activities:		
Water	$	32,518
Sewer		76,761
Total depreciation expense – business-type activities	$	109,279

NOTE 7 LONG-TERM LIABILITIES

Changes in Long-term Liabilities

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

	Balance 12/31/2020	Additions	Deletions	Balance 12/31/2021	Due Within One Year
Business-type Activities:					
Water Fund- CWRPDA Loan 0%	$ 336,815	$ -	$ 16,430	$ 320,385	$ 16,430
Sewer Fund- FmHA Bonds 4.5%	441,000	-	18,600	422,400	19,500
Total	$ 777,815	$ -	$ 35,030	$ 742,785	$ 35,930

Colorado Water Resources and Power Development Authority (CWRPDA) loan

The Town drew a loan of $492,900 in 2011. The annual payment requirements are based on the entire loan balance and are as follows:

	Principal	Interest	Total
2022	$ 16,430	$ -	$ 16,430
2023	16,430	-	16,430
2024	16,430	-	16,430
2025	16,430	-	16,430
2026	16,430	-	16,430
2027-2031	82,150	-	82,150
2032-2036	82,150	-	82,150
2037-2041	73,935	-	73,935
Total	$ 320,385	$ -	$ 320,385

Revenue Bonds Payable

1996 sewer revenue bonds are payable to Farmer's Home Administration. The annual requirements to amortize bonds outstanding as of December 31, 2021 including interest are as follows:

	Principal	Interest	Total
2022	$ 19,500	$ 18,792	$ 38,292
2023	20,400	17,903	38,303
2024	21,300	16,976	38,276
2025	22,300	16,007	38,307
2026	23,300	14,992	38,292
2027-2031	133,500	58,050	191,550
2032-2036	182,100	24,770	206,870
Total	$ 422,400	$ 167,490	$ 589,890

NOTE 8 TABOR EMERGENCY RESERVE

Colorado voters passed an amendment to the State constitution, Article X, Section 20, which has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local governments. The amendment is complex and subject to judicial interpretation. The Town believes it is in compliance with the requirements of the amendment.

In November 1998, the voters of the Town approved a ballot issue to allow the Town "to collect, retain or expend all revenues and other funds received from any source, notwithstanding any restriction or limit on fiscal year revenue or spending generated during 1988 and each subsequent year thereafter, without limiting the restrictions of Article X, Section 20 of the Colorado Constitution".

The amendment also requires that Emergency Reserves be established. These reserves must be at least three percent of fiscal year spending. The Emergency Reserve has been presented as restricted fund balance/net position in the financial statements. The Town is not allowed to use the Emergency Reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

NOTE 9 RISK MANAGEMENT

The Town is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. There have been no significant reductions in insurance coverage. Settled claims from these risks have not exceeded commercial insurance coverage for the current year or the three prior years.

NOTE 10 COMMITMENTS AND CONTINGENCIES

Compliance Advisory – Significant Non-Compliance with Permit CO0042935

The Town is subject to the Colorado Discharge Permit System, Permit No. CO0042935. The Permit authorizes the Town to discharge treated wastewater subject to the specific effluent limitations and other conditions of the Permit. Section 61.8, 5 CCR 1002.61, requires a permittee to comply with all the terms and conditions of the permit. The

Colorado Department of Public Health and Environment, Water Quality Control Division has received and evaluated monitoring data provided during 2011. A review of the data submitted indicates violation of the discharge permit conditions. The Town was awarded a grant in 2012 that was used for the development of the Preliminary Engineering Report and Environmental Assessment. During 2014, the Town came to an agreement with the Colorado Department of Public Health and Environment in which the Town agreed to undertake the repairs of the sewer system using their own funds.

In 2022 the Town entered into a loan agreement with Colorado Water Resources and Power Development Authority for $351,834 and received a Community Development Block Grant for $600,000 to fund this project. The project is on-going and the Town does not currently have a completion date identified. The Town has incurred costs of $320,042 through December 31, 2021.

Litigation

The Town is a party to various legal actions normally associated with governmental activities, the aggregate effect of which, in management's and legal counsel's opinion, would not be material to its financial statements.

COVID-19

In March 2020, the COVID-19 virus was declared a global pandemic. Business continuity could be severely impacted for months or more, as significant and unprecedented measures to mitigate the consequences of the pandemic are undertaken. No adjustments have been made to these financial statements as the potential impact is unknown at this time.

Construction Projects

During 2022, the Town will continue work on the Pedestrian and Bicycle Downtown Improvements Project. The project is funded by two grants with the Colorado Department of Transportation (CDOT) for $300,216 and $602,325, and a Colorado Department of Local Affairs grant for $600,000. TThe total estimated design and engineering cost is $1,577,595. As of December 31, 2021 the Town has spent $62,745 towards the project.

FPPA Estimated Liability

During 2022, the Town was informed that Fire and Police Pension Association (FPPA) was not properly notified that the Police Chief intended to opt-out of participation in the Statewide Defined Benefit Plan (SWDB) beginning in June 2018. The Town may be responsible for an estimated liability of $37,700 of SWDB employee and employer contributions and related penalties and interest for the Police Chief for the period of 2018-2021. The Town is currently investigating the situation with legal counsel and resolution is expected by December 31, 2022.

TOWN OF MANASSA

REQUIRED SUPPLEMENTARY INFORMATION

In addition to the basic financial statements, a budgetary comparison schedule is required for the General Fund and major governmental fund.

TOWN OF MANASSA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
For the Year Ended December 31, 2021

	BUDGETED AMOUNTS ORIGINAL	BUDGETED AMOUNTS FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 136,381	$ 136,381	$ 145,490	$ 9,109
Intergovernmental Revenue				
Highway Users Tax	51,500	51,500	61,778	10,278
Other Federal and State Grants	-	138,605	155,897	17,292
Licenses and Permits	450	450	280	(170)
Fines and Forfeits	10,100	10,100	10,324	224
Charges for services	5,200	5,200	10,325	5,125
Culture and Recreation	2,300	2,300	3,356	1,056
Interest on Accounts	2,100	2,100	4,824	2,724
Miscellaneous	6,100	6,100	14,053	7,953
TOTAL REVENUES	214,131	352,736	406,327	53,591
EXPENDITURES				
General Government	77,500	77,500	86,752	(9,252)
Public Safety	93,615	98,615	130,414	(31,799)
Highways and Streets	27,100	27,100	25,728	1,372
Culture and Recreation	11,500	11,500	11,979	(479)
Capital Outlay	5,600	139,205	118,522	20,683
TOTAL EXPENDITURES	215,315	353,920	373,395	(19,475)
Excess (Deficiency) of Revenues over Expenditures	(1,184)	(1,184)	32,932	34,116
OTHER FINANCING SOURCES (USES)				
Sale of Capital Asset	-	-	1,001	1,001
TOTAL OTHER FINANCING SOURCES (USES)	-	-	1,001	1,001
Net Change in Fund Balance	(1,184)	(1,184)	33,933	35,117
Fund Balance at Beginning of Year	241,855	241,855	201,987	(39,868)
Fund Balance at End of Year	$ 240,671	$ 240,671	$ 235,920	$ (4,751)

Notes to Required Supplementary Information
The basis of budgeting is the same as GAAP.
This schedule is presented on the GAAP basis.

TOWN OF MANASSA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CONSERVATION TRUST FUND
For the Year Ended December 31, 2021

	BUDGETED AMOUNTS						VARIANCE WITH FINAL BUDGET POSITIVE	
	ORIGINAL		FINAL		ACTUAL		(NEGATIVE)	
REVENUES								
Intergovernmental Revenue								
Lottery Funds	$	10,200	$	10,200	$	11,988	$	1,788
Interest on Accounts		-		-		-		-
Miscellaneous Revenue		-		-		-		-
TOTAL REVENUES		10,200		10,200		11,988		1,788
EXPENDITURES								
Culture and Recreation		7,700		7,700		8,545		(845)
Capital Outlay		2,000		2,000		9,096		(7,096)
TOTAL EXPENDITURES		9,700		9,700		17,641		(7,941)
Net Change in Fund Balance		500		500		(5,653)		(6,153)
Fund Balance at Beginning of Year		41,710		41,710		41,465		(245)
Fund Balance at End of Year	$	42,210	$	42,210	$	35,812	$	(6,398)

Notes to Required Supplementary Information

The basis of budgeting is the same as GAAP.

This schedule is presented on the GAAP basis.

TOWN OF MANASSA

SUPPLEMENTARY INFORMATION

TOWN OF MANASSA
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - BUDGET AND ACTUAL (NON-GAAP)
PROPRIETARY FUND TYPE - WATER FUND
For the Year Ended December 31, 2021

	BUDGETED AMOUNTS			VARIANCE WITH FINAL BUDGET POSITIVE
	ORIGINAL	FINAL	ACTUAL	(NEGATIVE)
OPERATING REVENUES				
Charges for Services	$ 146,070	$ 146,070	$ 149,473	$ 3,403
Total Operating Revenues	146,070	146,070	149,473	3,403
OPERATING EXPENSES				
Salaries	35,575	35,575	35,440	135
Employee Benefits	3,770	3,770	3,133	637
Purchased Services	9,800	9,800	8,833	967
Insurance - General	5,275	5,275	5,495	(220)
Utilities	25,750	25,750	25,996	(246)
Fuel	2,500	2,500	3,193	(693)
Supplies	8,350	8,350	1,596	6,754
Repairs and Maintenance	14,450	14,450	21,095	(6,645)
Miscellaneous	18,800	18,800	14,328	4,472
Total Operating Expenses	124,270	124,270	119,109	5,161
Operating income (loss)	21,800	21,800	30,364	8,564
NONOPERATING REVENUES (EXPENSES)				
Interest on Accounts	2,700	2,700	550	(2,150)
Loan Payments	(16,500)	(16,500)	(16,430)	70
Total Nonoperating Revenues (Expenses)	(13,800)	(13,800)	(15,880)	(2,080)
Net Income - Budget Basis	8,000	8,000	14,484	6,484
Add: Principal Payments			16,430	
Deduct: Depreciation Expense			(32,518)	
Net Income (Loss)			(1,604)	
Net Position at Beginning of Year	143,789	143,789	342,419	198,630
Net Position at End of Year	$ 151,789	$ 151,789	$ 340,815	$ 189,026

TOWN OF MANASSA
SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION - BUDGET AND ACTUAL (NON-GAAP)
PROPRIETARY FUND TYPE - SEWER FUND
For the Year Ended December 31, 2021

	BUDGETED AMOUNTS			VARIANCE WITH FINAL BUDGET POSITIVE
	ORIGINAL	FINAL	ACTUAL	(NEGATIVE)
OPERATING REVENUES				
Charges for Services	$ 189,524	$ 189,524	$ 167,109	$ (22,415)
Total Operating Revenues	189,524	189,524	167,109	(22,415)
OPERATING EXPENSES				
Salaries	35,575	35,575	35,440	135
Employee Benefits	3,770	3,770	3,027	743
Purchased Services	12,300	12,300	11,839	461
Insurance- General	5,275	5,275	5,744	(469)
Utilities	12,300	12,300	11,497	803
Fuel	1,600	1,600	1,489	111
Supplies	8,650	8,650	10,589	(1,939)
Engineering	20,000	20,000	-	20,000
Repairs and Maintenance	37,700	37,700	1,602	36,098
Miscellaneous	4,700	4,700	5,214	(514)
Total Operating Expenses	141,870	141,870	86,441	55,429
Operating income (loss)	47,654	47,654	80,668	33,014
NONOPERATING REVENUES (EXPENSES)				
Grant Revenue	-	-	-	-
Interest on Accounts	1,500	1,500	1,186	(314)
Loan Payments	(38,500)	(38,500)	(38,238)	262
Total Nonoperating Revenues (Expenses)	(37,000)	(37,000)	(37,052)	(52)
Net Income - Budget Basis	10,654	10,654	43,616	32,962
Add: Principal Payments			18,600	
Deduct: Depreciation Expense			(76,761)	
Net Income (Loss)			(14,545)	
Net Position at Beginning of Year	332,969	332,969	1,384,753	1,051,784
Net Position at End of Year	$ 343,623	$ 343,623	$ 1,370,208	$ 1,026,585

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

LOCAL HIGHWAY FINANCE REPORT	City or County: Town of Manassa YEAR ENDING : December 2021
This Information From The Records Of : Town of Manassa	Prepared By: Tamera Smith Phone: (719)-843-5207

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

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

II. RECEIPTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Receipts from local sources:	
1. Local highway-user taxes	
a. Motor Fuel (from Item I.A.5.)	
b. Motor Vehicle (from Item I.B.5.)	
c. Total (a.+b.)	
2. General fund appropriations	-
3. Other local imposts (from page 2)	66,979
4. Miscellaneous local receipts (from page 2)	10,307
5. Transfers from toll facilities	-
6. Proceeds of sale of bonds and notes:	
a. Bonds - Original Issues	-
b. Bonds - Refunding Issues	-
c. Notes	-
d. Total (a. + b. + c.)	-
7. Total (1 through 6)	77,286
B. Private Contributions	-
C. Receipts from State government (from page 2)	92,004
D. Receipts from Federal Government (from page 2)	17,864
E. Total receipts (A.7 + B + C + D)	187,154

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway disbursements:	
1. Capital outlay (from page 2)	$ 88,645
2. Maintenance:	28,056
3. Road and street services:	
a. Traffic control operations	2,109
b. Snow and ice removal	316
c. Other	8,049
d. Total (a. through c.)	10,474
4. General administration & miscellaneo	4,259
5. Highway law enforcement and safety	55,720
6. Total (1 through 5)	187,154
B. Debt service on local obligations:	
1. Bonds:	
a. Interest	-
b. Redemption	-
c. Total (a. + b.)	-
2. Notes:	
a. Interest	-
b. Redemption	-
c. Total (a. + b.)	-
3. Total (1.c + 2.c)	-
C. Payments to State for highways	-
D. Payments to toll facilities	-
E. Total disbursements (A.6 + B.3 + C + I	187,154

IV. LOCAL HIGHWAY DEBT STATUS
(Show all entries at par)

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

V. LOCAL ROAD AND STREET FUND BALANCE

A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
$ -	$ 187,154	$ 187,154	$ -	$ -

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT	STATE: Colorado
	YEAR ENDING (mm/yy): December 2021

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		**A.4. Miscellaneous local receipts:**	
a. Property Taxes and Assessments	$ 54,185	a. Interest on investments	$ -
b. Other local imposts:		b. Traffic Fines & Penalities	10,307
1. Sales Taxes	-	c. Parking Garage Fees	-
2. Infrastructure & Impact Fees	-	d. Parking Meter Fees	-
3. Liens	-	e. Sale of Surplus Property	-
4. Licenses	-	f. Charges for Services	-
5. Specific Ownership &/or Other	12,794	g. Other Misc. Receipts	-
6. Total (1. through 5.)	12,794	h. Other	-
c. Total (a. + b.)	66,979	i. Total (a. through h.)	10,307
	(Carry forward to page 1)		(Carry forward to page 1)

ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		**D. Receipts from Federal Government**	
1. Highway-user taxes	59,697	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	-
a. State bond proceeds		b. FEMA	-
b. Project Match		c. HUD	-
c. Motor Vehicle Registrations	-	d. Federal Transit Admin	-
d. Other- SRTS GRANT	32,307	e. U.S. Corps of Engineers	-
e. Other	-	f. Other Federal - ARPA Grant	17,864
f. Total (a. through e.)	32,307	g. Total (a. through f.)	17,864
4. Total (1. + 2. + 3.f)	92,004	3. Total (1. + 2.g)	
			(Carry forward to page 1)

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs	$ -	$ -	$ -
b. Engineering Costs	18,762		18,762
c. Construction:			
(1). New Facilities	-	-	-
(2). Capacity Improvements	-	-	-
(3). System Preservation	69,883	-	69,883
(4). System Enhancement & Operation	-	-	-
(5). Total Construction (1) + (2) + (3) + (4)	69,883	-	69,883
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	$ 88,645	$ -	$ 88,645
			(Carry forward to page 1)

Notes and Comments:

FORM FHWA-536 (Rev.1-05) PREVIOUS EDITIONS OBSOLETE