TOWN OF MEEKER

COLORADO

FINANCIAL STATEMENTS

AND

INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2021

FINANCIAL STATEMENTS – 2021

TOWN OF MEEKER, COLORADO

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INDEPENDENT AUDITOR'S REPORT

To the Town Council
Town of Meeker, Colorado

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, and each major fund of the Town of Meeker, Colorado as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Town of Meeker 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 respective financial position of the governmental activities, the business-type activities, and each major fund of the Town of Meeker, Colorado, as of December 31, 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 of Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Out 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 Town of Meeker, 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 Town of Meeker, Colorado's ability to continue as a going concern for twelve months beyond the financial statement date, including 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, 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 substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgement 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 of Meeker, 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 Town of Meeker, 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 to 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.

Other Information

Management is responsible for the other information included in the annual audit report. The other information comprises of the budgetary comparison schedule – Water Fund, comparative statements, counties, cities and towns annual statement of receipts and expenditures for roads, bridges, streets, and graphs but does not cover 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 on them.

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, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Colo CPA Services, PC

Rangely, Colorado
June 9, 2022

The discussion and analysis of the Town of Meeker, Colorado's (the "Town") financial performance provides readers with an overall review of the financial activities of the Town for the year ended December 31, 2021. The intent of this discussion and analysis is to look at the Town's financial performance as a whole; readers should also review the basic financial statements to enhance their understanding of the Town's financial performance.

FINANCIAL HIGHLIGHTS

- The Town's assets exceeded liabilities and deferred inflows by $19,332,618 at December 31, 2021.
- Total Town's cash and investments increased by $686,902 or 10 percent from 2020.
- The December 31, 2021 General Fund balance is $624,787 more than the previous year. The total fund balance is 296 percent of 2021 General Fund operating expenditures.

USING THIS ANNUAL REPORT

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

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

OVERVIEW OF THE TOWN'S FINANCIAL STATEMENTS

Government-wide Financial Statements

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

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

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

Fund Financial Statements

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

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

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

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

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 27 through 37 of this report.

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

REPORTING THE TOWN AS A WHOLE

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

The following table provides a summary of the Town's net position for 2020 and 2021.

	Governmental Activities		Business-type Activities		Total	
	2020	2021	2020	2021	2020	2021
Assets						
Current and other assets	$ 5,865,016	$ 6,543,765	$ 1,161,647	$ 1,221,374	$ 7,026,663	$ 7,765,139
Capital assets	4,656,974	4,111,242	8,304,282	7,951,015	12,961,256	12,062,257
Total assets	10,521,990	10,655,007	9,465,929	9,172,389	19,987,919	19,827,396
Liabilities						
Current and other liabilities	179,036	203,666	163,703	62,161	342,739	265,827
Long-term liabilities	-	-	-	-	-	-
Total Liabilities	179,036	203,666	163,703	62,161	342,739	265,827
Deferred Inflows	213,589	228,951	-	-	213,589	228,951
Net Position						
Net investment in capital assets	4,656,974	4,111,242	8,304,282	7,951,015	12,961,256	12,062,257
Restricted	70,718	83,306	-	-	70,718	83,306
Unrestricted	5,401,673	6,027,842	997,944	1,159,213	6,399,617	7,187,055
Total net position	$10,129,365	$10,222,390	$ 9,302,226	$ 9,110,228	$19,431,591	$19,332,618

A significant portion of the Town's net position represents unrestricted net position of $7,187,055 which may be used to meet the ongoing obligations to patrons and creditors.

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

An additional $83,306 of the Town's net position represents resources that are subject to external restrictions on how they may be used. Included in this category are the TABOR emergency reserve of $83,306.

The following table indicates the changes in net position.

	Governmental Activities		Business-type Activities		Total	
	2020	2021	2020	2021	2020	2021
Revenues:						
Program revenues:						
Charges for services	$ 33,255	$ 49,892	$ 676,233	$ 677,398	$ 709,488	$ 727,290
Operating grants and contributions	177,379	213,198	-	-	177,379	213,198
Capital grants and contributions	3,870	283,020	440,167	13,500	444,037	296,520
General revenues:						
General property taxes	211,946	212,207	-	-	211,946	212,207
Specific ownership tax	7,478	8,176	-	-	7,478	8,176
Investment earnings	213,005	5,326	3,842	1,318	216,847	6,644
Mineral lease	224,969	468,602	-	-	224,969	468,602
Sales & use tax	1,357,994	1,497,328	-	-	1,357,994	1,497,328
Other	139,400	53,100	15,123	20,066	154,523	73,166
Total revenues	2,369,296	2,790,849	1,135,365	712,282	3,504,661	3,503,131
Expenses:						
General Government	646,033	443,905	-	-	646,033	443,905
Public Safety	808,631	972,061	-	-	808,631	972,061
Public Works	1,055,011	908,819	-	-	1,055,011	908,819
Parks & Recreation	53,783	53,145	-	-	53,783	53,145
Community Development	299,052	184,585	-	-	299,052	184,585
Recycling	21,600	15,000	-	-	21,600	15,000
Buildings	54,330	60,309	-	-	54,330	60,309
Economic Development	60,000	60,000	-	-	60,000	60,000
Water	-	-	848,444	904,280	848,444	904,280
Total expenses	2,998,440	2,697,824	848,444	904,280	3,846,884	3,602,104
Transfer in (out)	(57,500)	-	57,500	-	-	-
Increase (decrease) in net position	$ (686,644)	$ 93,025	$ 344,421	$ (191,998)	$ (342,223)	$ (98,973)

Governmental Activities. Governmental activities increased the Town's net position by $93,025 in 2021. Key elements of this increase are as follows:

A decrease in expenses of $300,616 or 10 percent from 2020.

Business-type Activities. Business-type activities decreased the Town's net position by $191,998 in 2021. Key elements of this decrease are as follows:

A decrease in capital grants and contributions of $426,667 or 97 percent from 2020.

FINANCIAL ANALYSIS OF THE TOWN'S FUNDS

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

As of December 31, 2021, the total fund balance of the Town's governmental funds was $6,111,148. Approximately 94 percent of this consists of unassigned fund balance, which is available as working capital and for current spending in accordance with the purposes of the Town. The remainder of fund balance is restricted or committed to indicate that it is not available for new spending because it is restricted or committed for the following purposes: (1) a state-Constitution mandated emergency reserve ($83,306), (2) state lottery funds to be used for parks and recreation ($32,301), (3) fees designated to be used for public safety ($8,766), and (4) state required fund for abatements ($250,771). The Town had Governmental revenues and other financing sources of $2,790,847 and expenditures and other financing uses of $2,152,090.

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

As of December 31, 2021, the total net position of the Town's proprietary fund was $9,110,228. Approximately 13 percent of this consists of unrestricted net position, which is available as working capital and for current spending in accordance with the purposes of the Town. The remainder of the net position are restricted to indicate that it is not available for new spending because it is committed for the following purposes: (1) net investment in capital assets ($7,951,015). The Town had Proprietary operating revenues of $697,464, non-operating revenues of $1,318, and expenses of $904,280

GENERAL FUND BUDGETARY HIGHLIGHTS

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

2021 General Fund Budget

	Original Budget	Amend-ments	Final Budget	Actual
Beginning Fund Balance	$ 4,993,854	$ -	$ 4,993,854	$ 5,203,289
Revenue and other financing sources	2,889,735	-	2,889,735	2,776,877
Expenditures and other financing uses	(2,889,735)	-	(2,889,735)	(2,152,090)
Ending Fund Balance	$ 4,993,854	$ -	$ 4,993,854	$ 5,828,076

Actual expenditures and other financing uses were under budget by $737,645. The main reason for the difference was the Town budgeted $821,865 for capital outlay and actual expenditures were $181,137, which were under the budget amount by $640,728.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets. The Town's net investment in capital assets for its governmental type and business-type activities as of December 31, 2021 totaled $4,111,242 and $7,951,015, respectively (net of accumulated depreciation). This investment includes all land, buildings, and equipment.

Major capital asset events during the current fiscal year included expenditures of $73,664 for the water load-out building remodel, $50,107 for a police patrol vehicle, and $16,000 for 8 police department computers.

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

Long-term Debt. During the year ended December 31, 2021, the Town had no long-term debt.

ECONOMIC FACTORS AND OTHER MATTERS

Other Matters. The following factors are expected to have a significant effect on the Town's financial position and results of operations and were taken into account in developing the 2022 budget:

- Replacement of water on Garfield Street from Third to School Street budgeted for $566,040.

REQUESTS FOR INFORMATION

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

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FINANCIAL STATEMENTS

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TOWN OF MEEKER, COLORADO

STATEMENT OF NET POSITION
December 31, 2021

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	$ 6,131,005	$ 1,184,257	$ 7,315,262
Accounts receivable	-	37,094	37,094
Other receivables	175,043	23	175,066
Property taxes receivable	228,951	-	228,951
Restricted cash	8,766	-	8,766
Capital assets, nondepreciable	600,528	58,979	659,507
Capital assets, net	3,510,714	7,892,036	11,402,750
TOTAL ASSETS	10,655,007	9,172,389	19,827,396
LIABILITIES			
Accounts payable	99,079	8,705	107,784
Employees compensated absences	104,587	53,456	158,043
TOTAL LIABILITIES	203,666	62,161	265,827
DEFERRED INFLOWS			
Unearned revenue - property taxes	228,951	-	228,951
TOTAL DEFERRED INFLOWS	228,951	-	228,951
NET POSITION			
Net investment in capital assets	4,111,242	7,951,015	12,062,257
Restricted for:			
Tabor emergencies	83,306	-	83,306
Unrestricted	6,027,842	1,159,213	7,187,055
TOTAL NET POSITION	$ 10,222,390	$ 9,110,228	$ 19,332,618

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

TOWN OF MEEKER, COLORADO

STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2021

		Program Revenues	
FUNCTIONS/PROGRAMS	Expenses	Charges for Services	Operating Grants and Contributions
Primary government			
Governmental activities			
General government	$ 443,905	$ 2,696	$ 3,679
Public safety	972,061	24,520	625
Public works	908,819	-	161,278
Parks and recreation	53,145	1,230	28,957
Community development	184,585	19,540	18,659
Recycling	15,000	-	-
Building	60,309	1,906	-
Economic development	60,000	-	-
TOTAL GOVERNMENTAL ACTIVITIES	2,697,824	49,892	213,198
Business-type activities			
Water	904,280	677,398	-
TOTAL BUSINESS-TYPE ACTIVITIES	904,280	677,398	-
TOTAL PRIMARY GOVERNMENT	$ 3,602,104	$ 727,290	$ 213,198

General revenues:
Taxes:
Property tax
Specific ownership tax
Sales & use tax
Franchise tax
Mineral severance tax
Other taxes
Mineral lease
Unrestricted investment earnings
Miscellaneous
Total general revenues
Change in net position
Net position - beginning
Net position - ending

	Net (Expense) Revenue and Changes in Net Position		
	Primary Government		
Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
$ -	$ (437,530)	$ -	$ (437,530)
-	(946,916)	-	(946,916)
283,020	(464,521)	-	(464,521)
-	(22,958)	-	(22,958)
-	(146,386)	-	(146,386)
-	(15,000)	-	(15,000)
-	(58,403)	-	(58,403)
-	(60,000)	-	(60,000)
283,020	(2,151,714)	-	(2,151,714)
13,500	-	(213,382)	(213,382)
13,500	-	(213,382)	(213,382)
$ 296,520	(2,151,714)	(213,382)	(2,365,096)
	212,207	-	212,207
	8,176	-	8,176
	1,497,328	-	1,497,328
	14,583	-	14,583
	16,494	-	16,494
	4,390	-	4,390
	468,602	-	468,602
	5,326	1,318	6,644
	17,633	20,066	37,699
	2,244,739	21,384	2,266,123
	93,025	(191,998)	(98,973)
	10,129,365	9,302,226	19,431,591
	$ 10,222,390	$ 9,110,228	$ 19,332,618

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

TOWN OF MEEKER, COLORADO

BALANCE SHEET - GOVERNMENTAL FUNDS
December 31, 2021

	General	Nonmajor Funds: Conservation Fund	Nonmajor Funds: Abatement Fund
ASSETS			
Cash and cash equivalents	$ 5,847,933	$ 32,301	$ 250,771
Other receivables	175,043	-	-
Property taxes receivable	228,951	-	-
Restricted cash	8,766	-	-
TOTAL ASSETS	$ 6,260,693	$ 32,301	$ 250,771
LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY			
LIABILITIES			
Accounts payable	99,079	$ -	$ -
Employees compensated absences	104,587	-	-
TOTAL LIABILITIES	203,666	-	-
DEFERRED INFLOWS			
Unearned revenue - property taxes	228,951	-	-
TOTAL DEFERRED INFLOWS	228,951	-	-
FUND EQUITY			
Fund balances:			
Restricted for			
Tabor emergencies	83,306	-	-
Parks and recreation expenditures	-	32,301	-
Committed for			
Public safety expenditures	8,766	-	-
Abatements	-	-	250,771
Unassigned	5,736,004	-	-
TOTAL FUND EQUITY	5,828,076	32,301	250,771
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY	$ 6,260,693	$ 32,301	$ 250,771

Total Governmental Funds
$ 6,131,005
175,043
228,951
8,766
$ 6,543,765
$ 99,079
104,587
203,666
228,951
228,951
83,306
32,301
8,766
250,771
5,736,004
6,111,148
$ 6,543,765

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

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RECONCILIATION OF BALANCE SHEET TO THE STATEMENT OF NET POSITION
December 31, 2021

Balance sheet - total fund balances	$ 6,111,148
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets (net of accumulated depreciation) used in governmental activities are not financial resources and therefore are not reported in the funds.	4,111,242
NET POSITION OF GOVERNMENTAL ACTIVITIES	$ 10,222,390

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

TOWN OF MEEKER, COLORADO

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2021

		Nonmajor Funds	
	General	Conservation Fund	Abatement Fund
REVENUES			
Taxes	$ 1,735,939	$ -	$ -
Licenses and permits	27,245	-	-
Intergovernmental	959,896	13,712	-
Fines	17,819	-	-
Miscellaneous	35,978	7	251
TOTAL REVENUES	2,776,877	13,719	251
EXPENDITURES			
General government	343,439	-	-
Public safety	941,198	-	-
Public works	349,873	-	-
Parks and recreation	36,046	-	-
Community development	178,372	-	-
Recycling	15,000	-	-
Building	47,025	-	-
Economic development	60,000	-	-
Capital outlay	181,137	-	-
TOTAL EXPENDITURES	2,152,090	-	-
EXCESS OF REVENUES OVER EXPENDITURES	624,787	13,719	251
FUND BALANCE, BEGINNING OF YEAR	5,203,289	18,582	250,520
FUND BALANCE, END OF YEAR	$ 5,828,076	$ 32,301	$ 250,771

Total Governmental Funds
$ 1,735,939
27,245
973,608
17,819
36,236
2,790,847
343,439
941,198
349,873
36,046
178,372
15,000
47,025
60,000
181,137
2,152,090
638,757
5,472,391
$ 6,111,148

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

TOWN OF MEEKER, COLORADO

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

Net change in fund balances - total governmental funds	$ 638,757
Amounts reported for governmental activities in the statement of net activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation ($726,869) exceeded capital outlay ($181,137) in the current period.	(545,732)
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	$ 93,025

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

TOWN OF MEEKER, COLORADO

STATEMENT OF NET POSITION
PROPRIETARY FUND
December 31, 2021

	Enterprise Fund
	Water
ASSETS	
Current assets:	
Cash and cash equivalents	$ 1,184,257
Accounts receivable, net	37,094
Other receivables	23
TOTAL CURRENT ASSETS	1,221,374
Property, plant and equipment, net of accumulated depreciation	7,951,015
TOTAL ASSETS	9,172,389
LIABILITIES	
Current liabilities:	
Accounts payable	8,705
Employees compensated absences	53,456
TOTAL CURRENT LIABILTIES	62,161
Long-term liabilities	
None	-
TOTAL LONG-TERM LIABILITIES	-
TOTAL LIABILITIES	62,161
NET POSITION	
Net investment in capital assets	7,951,015
Unrestricted	1,159,213
TOTAL NET POSITION	$ 9,110,228

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

TOWN OF MEEKER, COLORADO

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET POSITION - PROPRIETARY FUND
For the Year Ended December 31, 2021

	Enterprise Fund
	Water
OPERATING REVENUES	
Customer accounts	$ 677,398
Other	20,066
TOTAL OPERATING REVENUES	697,464
OPERATING EXPENSES	
Personnel services	252,902
Materials and supplies	40,132
Utilities	46,448
Repairs and maintenance	27,262
Operational	184,269
Depreciation	353,267
TOTAL OPERATING EXPENSES	904,280
OPERATING INCOME	(206,816)
NON-OPERATING REVENUES (EXPENSES)	
Investment income	
Interest revenue	1,318
TOTAL NON-OPERATING REVENUES (EXPENSES)	1,318
NET INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	(205,498)
Capital contributions - Water Tap Fees	13,500
CHANGE IN NET POSITION	(191,998)
NET POSITION - BEGINNING	9,302,226
NET POSITION - ENDING	$ 9,110,228

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

TOWN OF MEEKER, COLORADO

STATEMENT OF CASH FLOWS
PROPRIETARY FUND
For the Year Ended December 31, 2021

	Enterprise Fund
	Water
CASH FLOWS FROM OPERATING ACTIVITIES:	
Cash received from customers	$ 696,154
Cash payments for goods and services	(397,528)
Cash payment to employees for services	(255,026)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	43,600
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
Operating transfer	16,924
NET CASH PROVIDED BY NON-CAPITAL FINANCING ACTIVITIES	16,924
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Water tap fees	13,500
NET CASH USED BY CAPITAL AND RELATED FINANCING ACTIVITIES	13,500
CASH FLOWS FROM INVESTING ACTIVITIES	
Investment income	1,381
NET CASH PROVIDED BY INVESTING ACTIVITIES	1,381
NET INCREASE IN CASH AND CASH EQUIVALENTS	75,405
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	1,108,852
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 1,184,257
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating income	$ (206,816)
Adjustments to reconcile operating income to Net cash provided (used) by operating activities:	
Depreciation	353,267
Changes in assets and liabilities:	
Decrease (increase) in accounts receivable	(1,310)
Increase (decrease) in accounts payable	(99,417)
Increase (decrease) in accrued liabilities	(2,124)
NET CASH PROVIDED BY OPERATING ACTIVITIES	$ 43,600

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

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NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Financial Reporting Entity

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

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

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the non-fiduciary activities of the primary government. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately for business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applications who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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

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

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

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

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

The Town reports the following major governmental funds:

General Fund

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

The Town reports the following nonmajor governmental funds:

Conservation Fund

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

Abatement Fund

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

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

The Town reports the following major proprietary fund:

Water Fund

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

D. Fixed Assets and Long-Term Liabilities

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

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

Interest is capitalized on proprietary fund assets acquired with tax-exempt debt. The amount of interest to be capitalized is calculated by offsetting interest expense incurred from the date of the borrowing until completion of the project with interest earned on invested proceeds over the same period. In 2021 no interest was capitalized.

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

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

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

E. Property Taxes

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

F. Budgets and Budgetary Accounting

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

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

Public hearings are conducted to obtain the taxpayers' comments.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

F. Budgets and Budgetary Accounting, continued

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

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

Appropriations lapse at the end of each calendar year.

The Town's trustees may authorize supplemental appropriations during the year. No supplemental appropriations were made during the year ended December 31, 2021.

G. Compensated Absences

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

H. Cash and Cash Equivalents

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

I. Use of Estimates

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

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

A. There are certain differences between the governmental fund balance sheet and the government-wide statement net position. A reconciliation of the differences can be found on page 18 of the financial statements.

B. There are certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balance and the government-wide statement of activities. A reconciliation of the differences can be found on page 21 of the financial statements.

NOTE 3 - CASH AND INVESTMENTS

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

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

NOTE 3 - CASH AND INVESTMENTS, Continued

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

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

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

Investments held are as follows:

December 31, 2021	Fair Value	Cost
COLOTRUST	$ 3,570,372	$ 3,572,373

Included in cash and cash equivalents are amounts held in the Colorado Local Government Liquid Asset Trust (the Trust), and investment vehicle established for local government entities in Colorado to pool surplus funds. The Trust offer shared in three portfolios, COLOTRUST Prime, COLOTRUST Plus+, and COLOTRUST EDGE. COLOTRUST Prime and COLOTRUST Plus+ operates similarly to a money market fund and each share is equal in value to $1.00. COLOTRUST EDGE is a variable NAV fund managed to approximate a $10.00 transactional share price, calculated and publishing a fair value NAV on a daily basis. Investments of COLOTRUST consist of U.S. Treasury bills, notes and note strips and repurchase agreements collateralized by U.S. Treasury securities. A designated custodial bank provides safekeeping and depository services to COLOTRUST in connection with the direct investment and withdrawal function of COLOTRUST. Substantially all securities owned by COLOTRUST are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by COLOTRUST. At December 31, 2021, the Town invested $1,570,954 in COLOTRUST Prime and $1,999,417 in COLTRUST EDGE. The Town's investment in the COLOTRUST Prime is rated AAAm by S&P Global Ratings and COLOTRUST EDGE is rated AAAf/S1 by FitchRatings.

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

Cash on hand	$	300
Cash with County		1,677
Certificates of deposit		439,614
Investments - COLOTRUST		3,570,372
Cash deposits in bank		3,312,065
Total cash and cash equivalents	$	7,324,028
Cash and cash equivalents	$	7,315,262
Restricted cash		8,766
	$	7,324,028

Cash restrictions			
General Fund	Police	$	8,766
Total cash restrictions		$	8,766

NOTE 4 - ACCOUNTS RECEIVABLE

Accounts receivable at December 31, 2021 in the Enterprise Fund are as follows:

Gross accounts receivable	$ 37,094
Less allowance for doubtful accounts	(-)
	$ 37,094

NOTE 5 - PROPERTY TAXES

Revenue Recognized in 2021

Local property taxes levied in 2020 and collected in 2021 are recognized as revenue in these financial statements as shown below:

	Assessed Valuation	Mill Levy	Amount of Taxes Levied	Amount of Taxes Collected	Percent Collected
General Fund	$ 21,837,150	9.781	$ 213,589	$ 212,375	99.43%

Property Taxes Receivable and Deferred Revenue

Local property taxes levied in 2021 but not collectible until 2022 are shown as property taxes receivable and deferred revenue.

	Assessed Valuation	Mill Levy	Estimated Percent Collectible	Property Taxes Receivable	Deferred Revenue
General Fund	$ 23,407,690	9.781	100.00%	$ 228,951	$ 228,951

NOTE 6 - CAPITAL ASSETS

A. Governmental Activities

A summary of changes in capital assets for the year ended December 31, 2021 is as follows:

	Balance 1/1/2021	Additions	Deletions	Balance 12/31/2021
Capital assets not being depreciated:				
Land	$ 522,052	$ -	$ -	$ 522,052
Construction in progress	-	78,476	-	78,476
Total assets not being depreciated	522,052	78,476	-	600,528
Capital assets being depreciated:				
Parks	407,410	15,952	-	423,362
Walbridge	156,287	-	-	156,287
Police	840,795	77,670	-	918,465
City Hall	1,974,153	9,039	-	1,983,192
Maintenance	19,621	-	-	19,621
Buildings	336,585	-	-	336,585
Community Development	132,716	-	-	132,716
Streets	10,625,748	-	-	10,625,748
Town Hall Equipment	328,967	-	-	328,967
Total assets being depreciated	14,822,282	102,661	-	14,924,943
Less accumulated depreciation:				
Parks	(327,311)	(17,099)	-	(344,410)
Walbridge	(156,287)	-	-	(156,287)
Police	(762,802)	(30,863)	-	(793,665)
City Hall	(1,098,536)	(92,832)	-	(1,191,368)
Maintenance	(17,165)	(701)	-	(17,866)
Buildings	(197,477)	(13,283)	-	(210,760)
Community Development	(117,314)	(6,212)	-	(123,526)
Streets	(7,711,075)	(558,245)	-	(8,269,320)
Town Hall Equipment	(299,393)	(7,634)	-	(307,027)
Total accumulated depreciation	(10,687,360)	(726,869)	-	(11,414,229)
Total assets being depreciated, net	4,134,922	(624,208)	-	3,510,714
Governmental activities capital assets, net	$ 4,656,974	$ (545,732)	$ -	$ 4,111,242

NOTE 6 - CAPITAL ASSETS, Continued

A. Governmental Activities, continued

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

Governmental activities:	
General government	$ 100,466
Public safety	30,862
Public works	558,946
Parks and recreation	17,098
Community development	6,213
Building	13,284
Total depreciation expense – governmental activities	$ 726,869

B. Business-type Activities

	Balance 1/1/2021	Additions	Deletions	Balance 12/31/2021
Capital assets not being depreciated:				
Land	$ 58,979	$ -	$ -	$ 58,979
Total assets not being depreciated	58,979	-	-	58,979
Capital assets being depreciated:				
Water system	12,887,160	-	-	12,887,160
Machinery and equipment	765,224	-	-	765,224
Total assets being depreciated	13,652,384	-	-	13,652,384
Less accumulated depreciation:				
Water system	(4,667,474)	(344,642)	-	(5,012,116)
Machinery and equipment	(739,607)	(8,625)	-	(748,232)
Total accumulated depreciation	(5,407,081)	(353,267)	-	(5,760,348)
Total assets being depreciated, net	8,245,303	(353,267)	-	7,892,036
Business-type activities capital assets, net	$ 8,304,282	$ (353,267)	$ -	$ 7,951,015

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

Business-type activities:	
Water/Total depreciation expense – business-type activities	$ 353,267

NOTE 7 - BUDGETARY - GAAP REPORTING RECONCILIATION

The accompanying schedule presents comparisons of the legally adopted budget with actual data on a budgetary basis for the Enterprise Fund (Water Fund). Because accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with GAAP, a reconciliation of resultant basis, timing, perspective and entity differences in the excess (deficiency) of revenues over expenditures for the year ended December 31, 2021, is presented below:

Excess (deficiency) of revenue over expenditures (NON-GAAP basis)	$ 161,269
Add:	
Purchase of fixed assets	-
Less:	
Depreciation	(353,267)
Excess (deficiency) of revenue over expenditures (GAAP basis)	$ (191,998)

NOTE 8 - DEFINED CONTRIBUTION PLAN

Town employees who work at least 12 months per year and at least 20 hours per week must participate in the Colorado County Officials and Employer Retirement Association Retirement Plan, a defined contribution plan. Benefits depend solely on amounts contributed to the plan plus investment earnings.

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

In 2021, the Town's total payroll was $1,101,612. The Town's contributions were calculated using the base salary amount of $1,081,785. The difference represents seasonal and temporary employees, overtime pay, bonuses, holiday pay, vacation pay, and sick pay. Both the Town and the covered employees made the required 6% (police officers 12%) contribution amounting to $75,615 from each source.

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

NOTE 9 - COLORADO CONTRABAND FORFEITURE ACT

There was $0 received from the seizure of contraband in 2021.

NOTE 10 - CONTINGENCIES

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

NOTE 10 – CONTINGENCIES, Continued

The Town has no authorized but unissued debt subject to the amendment's limitations. Based on fiscal year spending for 2021, $83,306 of the year-end fund balance in the General Fund will be reserved for emergencies.

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

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

NOTE 11 - RISK MANAGEMENT

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

The purposes of CIRSA are to provide members defined liability and property coverage and to assist members to prevent and reduce losses and injuries to municipal property and to persons or property which might result in claims being made against members of CIRSA, their employees and officers. These claims include risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters.

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

The Town paid $62,097 to CIRSA in 2021. There have been no significant reductions in insurance coverage in the current year and settlement amounts, if any, have not exceeded insurance coverage over the past three years.

NOTE 12 – FUND BALANCE

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

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

NOTE 12 – FUND BALANCE, Continued

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

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

NOTE 13 – SUBSEQUENT EVENT

The Town has evaluated subsequent events through June 9, 2022 the date at which the financial statements were available to be issued, and determined that no events have occurred that require disclosure.

REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF MEEKER, COLORADO

BUDGET COMPARISON SCHEDULE
GENERAL FUND
For the Year Ended December 31, 2021

	Budget Original	Budget Final	Actual
REVENUES			
Taxes	$ 1,235,189	$ 1,235,189	$ 1,735,939
Licenses and permits	9,975	9,975	27,245
Intergovernmental	415,928	415,928	959,896
Fines	20,150	20,150	17,819
Miscellaneous	1,196,493	1,196,493	35,978
TOTAL REVENUES	2,877,735	2,877,735	2,776,877
EXPENDITURES			
General government	425,929	425,929	343,439
Public safety	955,832	955,832	941,198
Public works	334,614	334,614	349,873
Parks and recreation	34,879	34,879	36,046
Community development	188,264	188,264	178,372
Recycling	15,000	15,000	15,000
Building	53,352	53,352	47,025
Economic development	60,000	60,000	60,000
Capital outlay	821,865	821,865	181,137
TOTAL EXPENDITURES	2,889,735	2,889,735	2,152,090
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(12,000)	(12,000)	624,787
OTHER FINANCING SOURCES (USES)			
Transfers in	12,000	12,000	-
TOTAL OTHER FINANCING SOURCES (USES)	12,000	12,000	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES	-	-	624,787
FUND BALANCE, BEGINNING OF YEAR	4,993,854	4,993,854	5,203,289
FUND BALANCE, END OF YEAR	$ 4,993,854	$ 4,993,854	$ 5,828,076

Variance from final budget
$ 500,750
17,270
543,968
(2,331)
(1,160,515)
(100,858)
82,490
14,634
(15,259)
(1,167)
9,892
-
6,327
-
640,728
737,645
636,787
(12,000)
(12,000)
624,787
209,435
$ 834,222

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

TOWN OF MEEKER, COLORADO

BUDGETARY COMPARISON SCHEDULE
CONSERVATION FUND
For the Year Ended December 31, 2021

	Budget		
	Original	Final	Actual
REVENUES			
Intergovernmental	$ 12,000	$ 12,000	$ 13,712
Miscellaneous	6	6	7
TOTAL REVENUES	12,006	12,006	13,719
EXPENDITURES			
General government	-	-	-
TOTAL EXPENDITURES	-	-	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	12,006	12,006	13,719
OTHER FINANCING SOURCES (USES)			
Transfers out	(12,006)	(12,006)	-
TOTAL OTHER FINANCING SOURCES (USES)	(12,006)	(12,006)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES	-	-	13,719
FUND BALANCE, BEGINNING OF YEAR	18,576	18,576	18,582
FUND BALANCE, END OF YEAR	$ 18,576	$ 18,576	$ 32,301

Variance from final budget
$ 1,712
1
1,713
-
-
1,713
12,006
12,006
13,719
(6)
$ 13,713

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

TOWN OF MEEKER, COLORADO

BUDGETARY COMPARISON SCHEDULE
ABATEMENT FUND
For the Year Ended December 31, 2021

	Budget		
	Original	Final	Actual
REVENUES			
Miscellaneous	$ 264	$ 264	$ 251
TOTAL REVENUES	264	264	251
EXPENDITURES			
Community development	125,264	125,264	-
TOTAL EXPENDITURES	125,264	125,264	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(125,000)	(125,000)	251
OTHER FINANCING SOURCES (USES)			
Transfers in	125,000	125,000	-
TOTAL OTHER FINANCING SOURCES (USES)	125,000	125,000	-
EXCESS OF REVENUES OVER EXPEND-ITURES AND OTHER FINANCING USES	-	-	251
FUND BALANCE, BEGINNING OF YEAR	250,582	250,582	250,520
FUND BALANCE, END OF YEAR	$ 250,582	$ 250,582	$ 250,771

Variance from final budget
$ (13)
(13)
125,264
125,264
125,251
(125,000)
(125,000)
251
62
$ 313

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

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SUPPLEMENTARY INFORMATION

TOWN OF MEEKER, COLORADO

BUDGETARY COMPARISON SCHEDULE
WATER FUND
For the Year Ended December 31, 2021

	Budget		
	Original	Final	Actual
REVENUES			
Customer accounts	$ 575,000	$ 575,000	$ 677,398
Interest and dividends	1,200	1,200	1,318
Connection fees	5,000	5,000	13,500
Other	360,708	360,708	20,066
TOTAL REVENUES	941,908	941,908	712,282
EXPENSES			
Personnel services	266,942	266,942	252,902
Materials and supplies	56,295	56,295	40,132
Utilities	53,000	53,000	46,448
Repairs and maintenance	28,500	28,500	27,262
Operational	200,271	200,271	184,269
Purchase of fixed assets	336,900	336,900	-
TOTAL EXPENSES	941,908	941,908	551,013
NET CHANGE IN NET POSITION	-	-	161,269
NET POSITION, BEGINNING OF YEAR	903,510	903,510	9,302,226
NET POSITION, END OF YEAR	$ 903,510	$ 903,510	9,463,495

RECONCILIATION FROM BUDGET BASIS EXPENDITURES (NON-GAAP) TO GAAP	
Add:	
Purchase of fixed assets	-
Subtract:	
Depreciation	(353,267)
NET POSITION, END OF YEAR GAAP BASIS	$ 9,110,228

Variance from final budget
$ 102,398
118
8,500
(340,642)
(229,626)
14,040
16,163
6,552
1,238
16,002
336,900
390,895
161,269
8,398,716
$ 8,559,985

TOWN OF MEEKER, COLORADO

COMPARATIVE BALANCE SHEET - GENERAL FUND
December 31, 2020 and 2021

	2020	2021
ASSETS		
Cash and cash equivalents	$ 5,240,410	$ 5,847,933
Other receivables	137,456	175,043
Property taxes receivable	213,589	228,951
Restricted cash	18,763	8,766
TOTAL ASSETS	$ 5,610,218	$ 6,260,693
LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY		
LIABILITIES		
Accounts payable	$ 71,039	$ 99,079
Employees compensated absences	107,996	104,587
Due to other fund	14,304	-
TOTAL LIABILITIES	193,339	203,666
DEFERRED INFLOWS		
Unearned revenue - property taxes	213,589	228,951
TOTAL DEFERRED INFLOWS	213,589	228,951
FUND EQUITY		
Fund balance		
Reserved for Tabor emergencies	70,718	83,306
Committed for public safety expenditures	18,763	8,766
Unassigned	5,113,809	5,736,004
TOTAL FUND EQUITY	5,203,290	5,828,076
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY	$ 5,610,218	$ 6,260,693

TOWN OF MEEKER, COLORADO

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GENERAL FUND
For the Years Ended December 31, 2020 and 2021

	2020	2021
REVENUES		
Taxes	$ 1,592,263	$ 1,735,939
Licenses and permits	14,518	27,245
Intergovernmental	499,665	959,896
Fines	8,794	17,819
Miscellaneous	242,011	35,977
TOTAL REVENUES	2,357,251	2,776,876
EXPENDITURES		
General government	539,553	343,439
Public safety	771,723	941,198
Public works	342,006	349,873
Parks and recreation	35,076	36,046
Community development	289,883	178,372
Recycling	21,600	15,000
Building	44,424	47,025
Economic development	60,000	60,000
Capital outlay	207,107	181,137
TOTAL EXPENDITURES	2,311,372	2,152,090
EXCESS OF REVENUES OVER EXPENDITURES	45,879	624,786
OTHER FINANCING SOURCES (USES)		
Transfers in	11,650	-
Transfers (out)	(57,500)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES	29	624,786
FUND BALANCE, BEGINNING OF YEAR	5,203,261	5,203,290
FUND BALANCE, END OF YEAR	$ 5,203,290	$ 5,828,076

TOWN OF MEEKER, COLORADO

COMPARATIVE BALANCE SHEET - CONSERVATION FUND
December 31, 2020 and 2021

	2020	2021
ASSETS		
Cash and cash equivalents	$ 18,582	$ 32,301
TOTAL ASSETS	$ 18,582	$ 32,301
LIABILITIES AND FUND EQUITY		
LIABILITIES		
Due to other fund	$ -	$ -
TOTAL LIABILITIES	-	-
FUND EQUITY		
Fund balance		
Restricted for parks and recreation expenditures	18,582	32,301
TOTAL FUND EQUITY	18,582	32,301
TOTAL LIABILITIES AND FUND EQUITY	$ 18,582	$ 32,301

TOWN OF MEEKER, COLORADO

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
CONSERVATION FUND
For the Years Ended December 31, 2020 and 2021

	2020	2021
REVENUES		
Intergovernmental	$ 11,649	$ 13,712
Miscellaneous	8	7
TOTAL REVENUES	11,657	13,719
EXPENDITURES		
General government	-	-
TOTAL EXPENDITURES	-	-
EXCESS OF REVENUES OVER EXPENDITURES	11,657	13,719
OTHER FINANCING SOURCES (USES)		
Transfers out	(11,650)	-
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING USES	7	13,719
FUND BALANCE, BEGINNING OF YEAR	18,575	18,582
FUND BALANCE, END OF YEAR	$ 18,582	$ 32,301

TOWN OF MEEKER, COLORADO

COMPARATIVE STATEMENT OF NET POSITION
WATER FUND
December 31, 2020 and 2021

	2020	2021
ASSETS		
Current assets:		
Cash and cash equivalents	$ 1,108,852	$ 1,184,257
Accounts receivable, net	38,404	37,094
Due from other fund	14,304	-
Other receivables	87	23
TOTAL CURRENT ASSETS	1,161,647	1,221,374
Property, plant and equipment, net of accumulated depreciation	8,304,282	7,951,015
TOTAL ASSETS	9,465,929	9,172,389
LIABILITIES		
Current liabilities:		
Accounts payable	108,123	8,705
Employees compensated absences	55,580	53,456
TOTAL CURRENT LIABILTIES	163,703	62,161
Long-term liabilities		
None	-	-
TOTAL LONG-TERM LIABILITIES	-	-
TOTAL LIABILITIES	163,703	62,161
NET POSITION		
Net investment in capital assets	8,304,282	7,951,015
Unrestricted	997,944	1,159,213
TOTAL NET POSITION	$ 9,302,226	$ 9,110,228

TOWN OF MEEKER, COLORADO

COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - WATER FUND
For the Years Ended December 31, 2020 and 2021

	2020	2021
OPERATING REVENUES		
Customer accounts	$ 676,233	$ 677,398
Other	15,123	20,066
TOTAL OPERATING REVENUES	691,356	697,464
OPERATING EXPENSES		
Personnel services	268,518	252,902
Materials and supplies	59,289	40,132
Utilities	51,228	46,448
Repairs and maintenance	17,621	27,262
Operational	174,195	184,269
Depreciation	277,593	353,267
TOTAL OPERATING EXPENSES	848,444	904,280
OPERATING INCOME	(157,088)	(206,816)
NON-OPERATING REVENUES (EXPENSES)		
Investment income		
Interest revenue	3,842	1,318
Grants	435,567	-
TOTAL NON-OPERATING REVENUES (EXPENSES)	439,409	1,318
NET INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	282,321	(205,498)
Capital contributions - Water Tap Fees	4,600	13,500
Transfer in	57,500	-
CHANGE IN NET POSITION	344,421	(191,998)
NET POSITION - BEGINNING	8,957,805	9,302,226
NET POSITION - ENDING	$ 9,302,226	$ 9,110,228

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

Form Approved
OMB No. 2125-0032

LOCAL HIGHWAY FINANCE REPORT	City or County: Town of Meeker YEAR ENDING: December 2021
This Information From The Records Of (example - City of _ or County of _	Prepared By: Lisa Cook Phone: 970-878-4962

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)	306,402
4. Miscellaneous local receipts (from page 2)	17,103
5. Transfers from toll facilities	
6. Proceeds of sale of bonds and notes:	
a. Bonds - Original Issues	
b. Bonds - Refunding Issues	
c. Notes	
d. Total (a. + b. + c.)	0
7. Total (1 through 6)	323,504
B. Private Contributions	
C. Receipts from State government (from page 2)	103,884
D. Receipts from Federal Government (from page 2)	255,828
E. Total receipts (A.7 + B + C + D)	683,216

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway disbursements:	
1. Capital outlay (from page 2)	71,855
2. Maintenance:	109,673
3. Road and street services:	
a. Traffic control operations	98
b. Snow and ice removal	255,903
c. Other	3,084
d. Total (a. through c.)	259,084
4. General administration & miscellaneous	93,530
5. Highway law enforcement and safety	149,074
6. Total (1 through 5)	683,216
B. Debt service on local obligations:	
1. Bonds:	
a. Interest	
b. Redemption	
c. Total (a. + b.)	0
2. Notes:	
a. Interest	
b. Redemption	
c. Total (a. + b.)	0
3. Total (1.c + 2.c)	0
C. Payments to State for highways	
D. Payments to toll facilities	
E. Total disbursements (A.6 + B.3 + C + D)	683,216

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

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

V. LOCAL ROAD AND STREET FUND BALANCE

A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	683,216	683,216		0

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		a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalities	15,760
1. Sales Taxes	250,000	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	56,402	g. Other Misc. Receipts	1,343
6. Total (1. through 5.)	306,402	h. Other	
c. Total (a. + b.)	306,402	i. Total (a. through h.)	17,103
	(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	92,792	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	11,092	d. Federal Transit Admin	
d. Other (Specify) - DOLA Grant		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal Mineral Lease	255,828
f. Total (a. through e.)	11,092	g. Total (a. through f.)	255,828
4. Total (1. + 2. + 3.f)	103,884	3. Total (1. + 2.g)	
			(Carry forward to page 1)

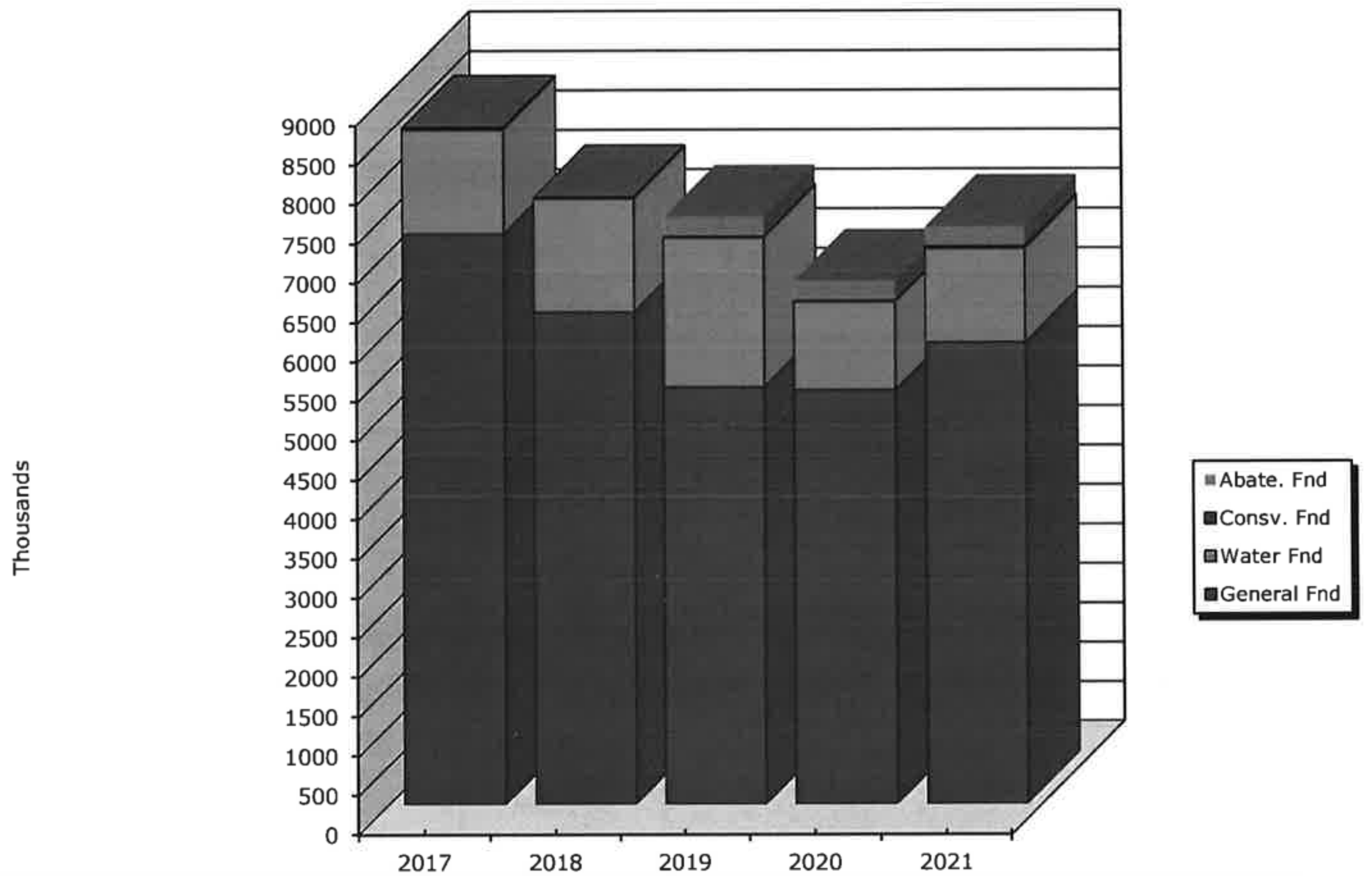
III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs			0
b. Engineering Costs		4,388	4,388
c. Construction:			
(1). New Facilities			0
(2). Capacity Improvements			0
(3). System Preservation		67,467	67,467
(4). System Enhancement & Operation			0
(5). Total Construction (1) + (2) + (3) + (4)	0	67,467	67,467
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	71,855	71,855
			(Carry forward to page 1)

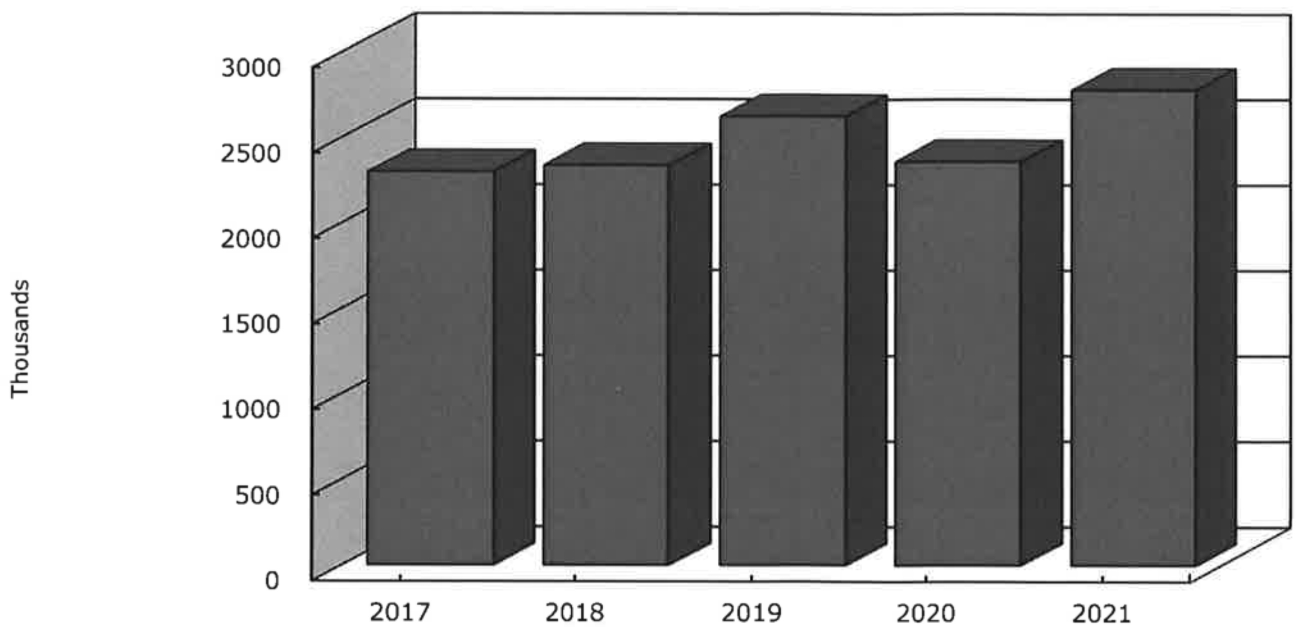
Notes and Comments:

FORM FHWA-536

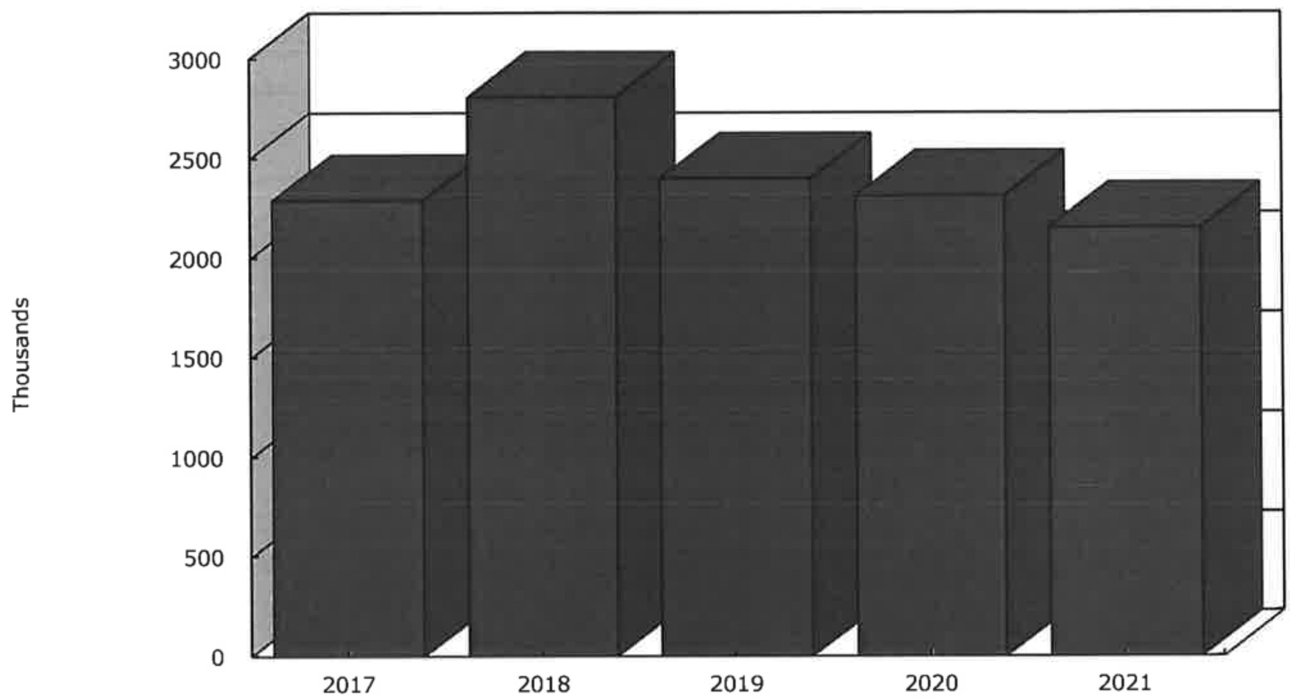
TOWN OF MEEKER, COLORADO
Graph - Cash Position
For the Years Ended December 31, 2017 - 2021



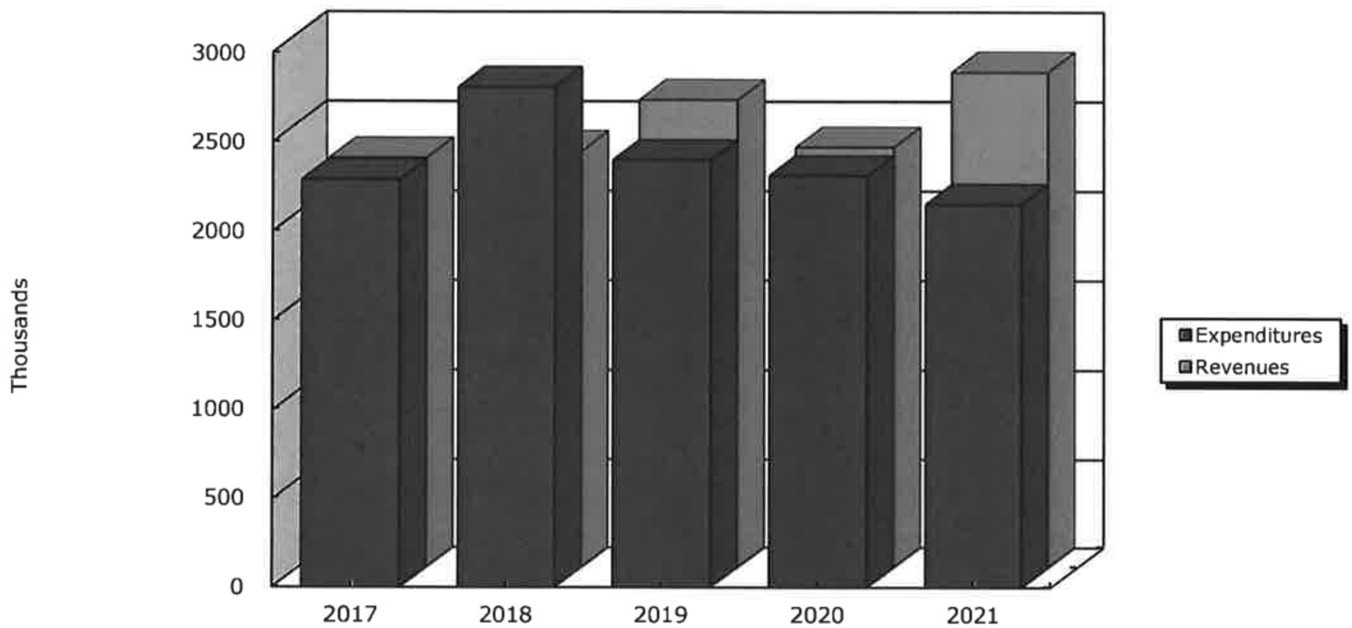
TOWN OF MEEKER, COLORADO
Graph - General Fund Revenues
For the Years Ended December 31, 2017 - 2021



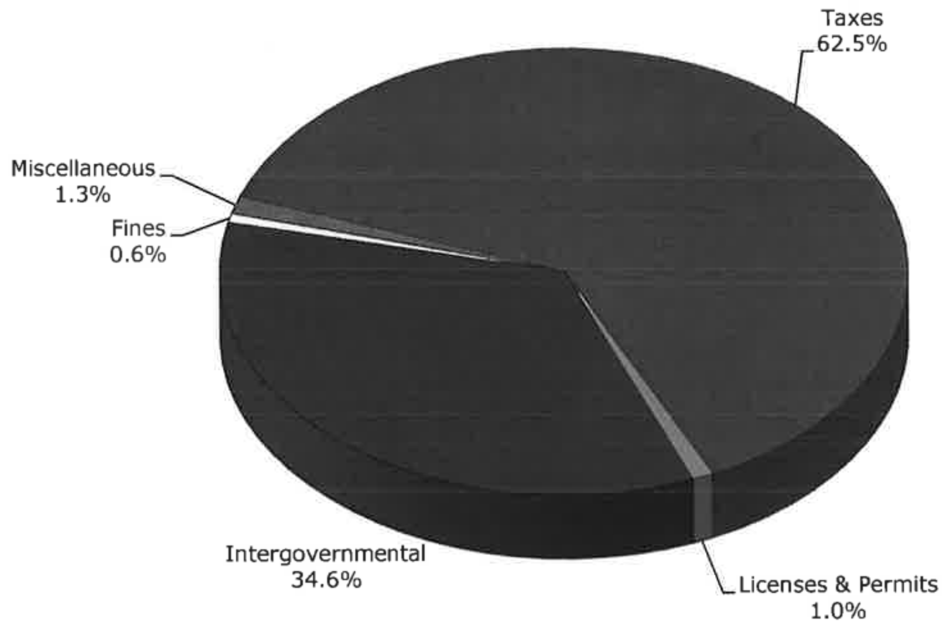
TOWN OF MEEKER, COLORADO
Graph - General Fund Expenditures
For the Years Ended December 31, 2017 - 2021

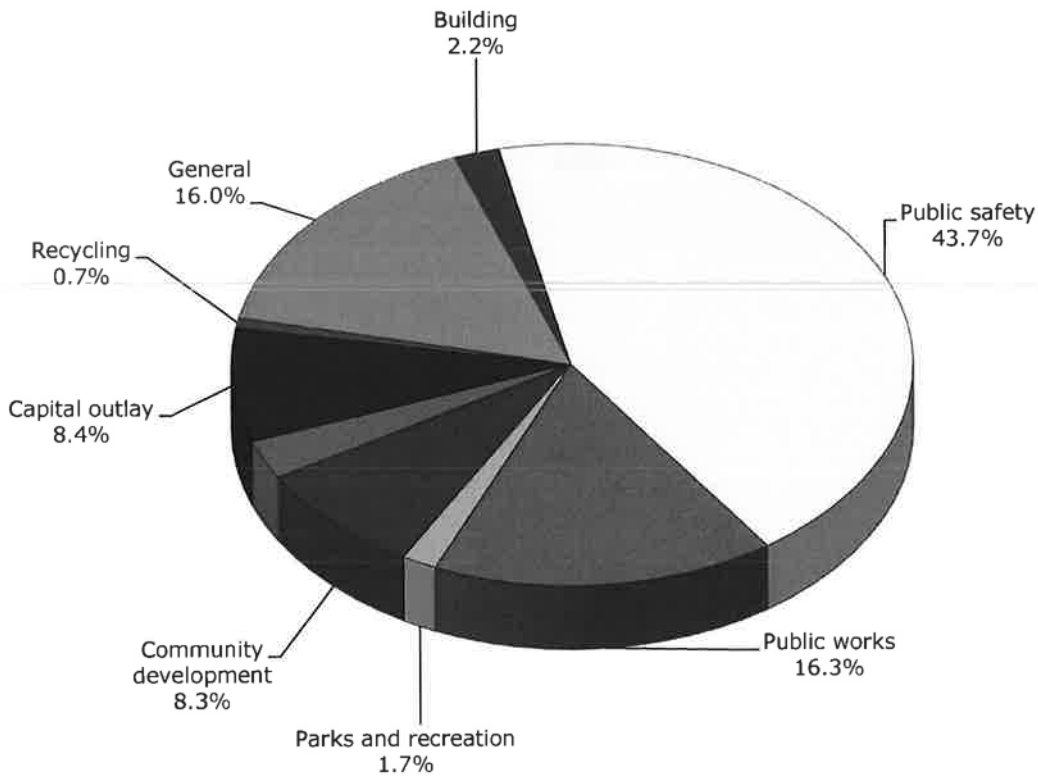


TOWN OF MEEKER, COLORADO
Graph - General Fund Revenues and Expenditures
For the Years Ended December 31, 2017 - 2021

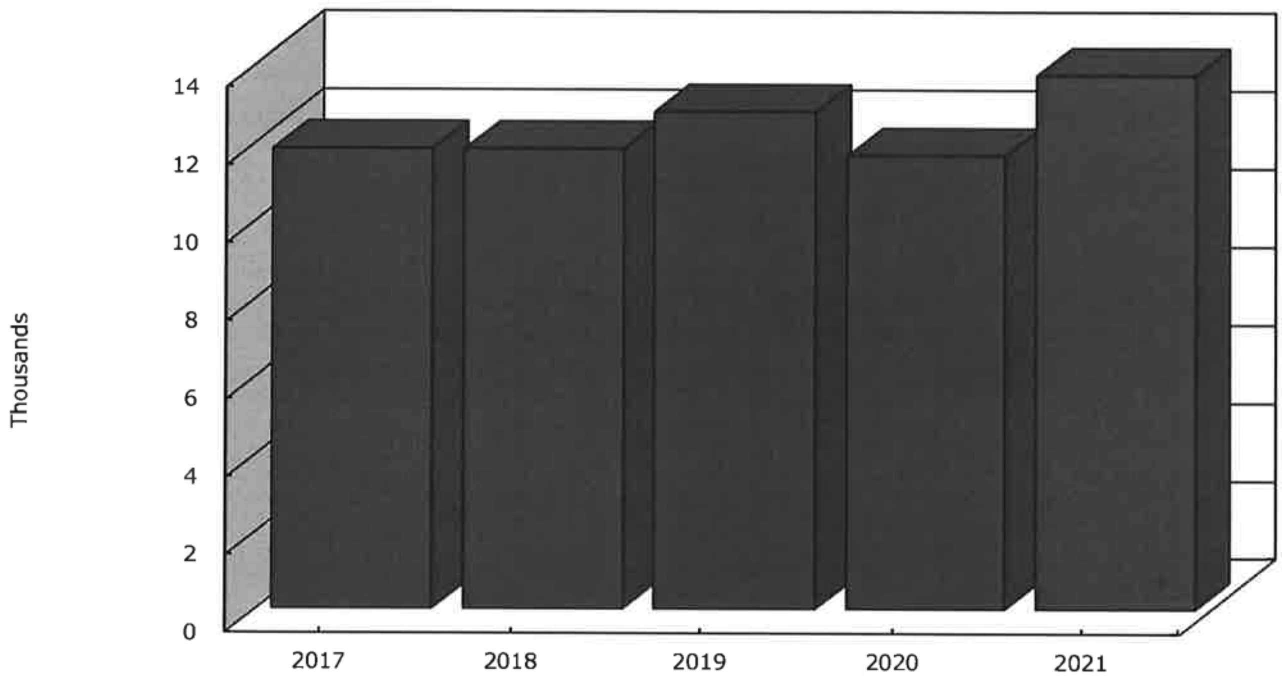


TOWN OF MEEKER, COLORADO
Graph - General Fund Revenues and Expenditures
For the Year Ended December 31, 2021





TOWN OF MEEKER, COLORADO
Graph - Conservation Trust Fund Lottery Revenues
For the Years Ended December 31, 2017 - 2021



TOWN OF MEEKER, COLORADO
Graph - Water Fund Customer Revenues
For the Years Ended December 31, 2017 - 2021