Fort Lupton
COLORADO



Annual Comprehensive Financial Report
For the Year Ended
December 31, 2021

City of Fort Lupton
TABLE OF CONTENTS
YEAR ENDED DECEMBER 31, 2021

Introductory Section:

Letter of Transmittal 1
Principal Officials 6
Organization Chart 7

Financial Section:

Independent Auditors' Report 9
Management's Discussion and Analysis 11

Basic Financial Statements:
Government Wide Financial Statement
Statement of Net Position 18
Statement of Activities 19

Governmental Funds
Balance Sheet 21
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position – Governmental Activities 22
Statement of Revenues, Expenditures, and Changes in Fund Balance 23
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities 24

Proprietary Funds
Statement of Net Position 25
Statement of Revenues, Expenses, and Changes in Net Position 27
Statement of Cash Flows 28

Notes to the Financial Statements
Note 1. Summary of Significant Accounting Policies 29
Note 2. Cash and Investments 37
Note 3. Restricted Cash and Investments 39
Note 4. Interfund Receivables, Payable, and Transfers 40
Note 5. Capital Assets 41
Note 6. Notes and Bonds Payable and Changes in Long-Term Debt 44
Note 7. Net Position and Fund Balance 46
Note 8. Retirement Plan 48
Note 9. Contingency 49
Note 10. Risk Management 49
Note 11. Joint Ventures 51
Note 12. Tax, Spending, and Debt Limitations 53
Note 13. Default on Golf Course Revenue and Anticipation Warrants 53
Note 14. Commitments and Contracts & Budget Overages 54
Note 15. Sales Tax Rebates 55
Note 16. Compliance 55

City of Fort Lupton
TABLE OF CONTENTS
YEAR ENDED DECEMBER 31, 2021

Required Supplementary Information:

Governmental Funds
Budgetary Comparison Schedule – General Fund 57
Notes to Required Supplementary Information
Note 1. Explanation of Differences Between Revenues, Expenditures, and Other Financing Sources (Uses) for the General Fund Budgetary Comparison Schedule and The General Fund as Reported in the Statement of Revenues, Expenditures, and Changes in Fund Balance 58

Supplementary Information:

Governmental Funds
Budgetary Comparison Schedule – Contingency Fund 60
Budgetary Comparison Schedule – Street Improvement Sales Tax Fund 61
Budgetary Comparison Schedule – Water Sales Tax Fund 62
Non Major Governmental Funds
Combining Balance Sheet 63
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance 64
Budgetary Comparison Schedule – Culture, Parks, and Recreation Sales Tax Fund 65
Budgetary Comparison Schedule – Conservation Trust Fund 66
Budgetary Comparison Schedule – Perpetual Care Cemetery Fund 67
Budgetary Comparison Schedule – Memorial Trust Fund 68
Proprietary Funds
Budgetary Comparison Schedule – Utility Fund 69
Budgetary Comparison Schedule – Storm Water Fund 70
Budgetary Comparison Schedule – Recreation Center Enterprise Fund 71
Budgetary Comparison Schedule – Golf Course Fund 72
Component Units
Fort Lupton Public and School Library Balance Sheet 74
Fort Lupton Public and School Library Reconciliation of the Balance Sheet to the Statement of Net Position 75
Statement of Revenues, Expenditures, and Changes in Fund Balance Budgetary Comparison Schedule 76
Reconciliation of Statement of Revenues, Expenditures, and Change in Fund Balance To the Statement of Net Position 77
Balance Sheet 78
Reconciliation of the Balance Sheet to the Statement of Net Position 79
Statement of Revenues, Expenditures, and Changes in Fund Balance Budgetary Comparison Schedule 80
Reconciliation of Statement of Revenues, Expenditures, and Change in Fund Balance To the Statement of Net Position 81

City of Fort Lupton
TABLE OF CONTENTS
YEAR ENDED DECEMBER 31, 2021

Required Supplementary Information:

Table of Contents	83
Net Position by Component	84
Changes in Net Position	85
Fund Balances of Governmental Funds	87
Changes in Fund Balances of Governmental Funds	88
General Governmental Tax Revenue by Source	89
Sales Tax by Category	90
Assessed Value and Estimated Actual Value of Taxable Property	91
Property Tax Rates – Direct and Overlapping Governments	92
Property Tax Levies and Collections	93
Ratios of General Bonded Debt Outstanding	95
Ratio of Outstanding Debt by Type	96
Ratios of General Bonded Debt Outstanding	97
Pledged Revenue Coverage	98
Direct and Overlapping General Bonded Debt	99
Demographic and Economic Statistics	100
Principal Employers	101
Full-Time Equivalent City Government Employees by Function	102
Misc Statistics	103

State Compliance:

Local Highway Finance Report	105

INTRODUCTORY SECTION

CITY OF
Fort Lupton
EST 1836
COME PAINT YOUR FUTURE WITH US

Finance Department

130 S. McKinley Avenue
Fort Lupton, CO 80621

Phone: 303.857.6694
Fax: 303.857.0351

www.fortlupton.org

June 10, 2022

To: Honorable Mayor Zo Stieber, Members of Council and
Residents of the City of Fort Lupton:

State Law requires that all general-purpose local governments publish within seven months of the close of each fiscal year a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the annual comprehensive financial report of the City of Fort Lupton (the City) for the fiscal year ended December 31, 2021.

This report consists of management's representations concerning the finances of the City. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the City has established a comprehensive internal control framework that is designed both to protect the City's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City's internal controls have been designed to provide reasonable rather than absolute assurance that the financial statements are free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

CliftonLarsonAllen, LLP, a firm of licensed certified public accountants, has audited the City's financial statements. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City for the fiscal year ended December 31, 2021, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City's financial statements for the fiscal year ended December 31, 2021, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.

CITY OF Fort Lupton EST 1836
COME PAINT YOUR FUTURE WITH US

Finance Department

130 S. McKinley Avenue
Fort Lupton, CO 80621

Phone: 303.857.6694
Fax: 303.857.0351

www.fortlupton.org

PROFILE OF THE CITY

The City is located in Weld County along State Highway 85 approximately 30 miles north of Denver. Fort Lupton encompasses 26 square miles and serves approximately 7,420 residents.

The City is the oldest continuously inhabited settlement in Weld County, founded in 1836 as a trading post on the banks of the South Platte River and was incorporated in 1890. The City operates under the council – manager form of government. Legislative and policy making authority are vested in the City Council, consisting of a mayor and six council members. The mayor is elected at large and the council is elected by wards. The mayor and council members are elected to four year staggered terms with three to four members being elected every two years.

The Council is responsible for passing ordinances, adopting the annual budget, appointing committees, hiring the city administrator, clerk, attorney and judge. The city administrator is responsible for carrying out policies and ordinances passed by the council and appointing heads of departments to oversee the operations of the City.

The City provides a range of services to its residents including: police protection courts, municipal water, sanitary sewer and storm water, construction and maintenance of streets, parks and trails, recreation center and golf course facilities, cultural events, planning, development, code enforcement and general government services.

LOCAL ECONOMY

City's general fund revenues are derived 27% from sales taxes and 47% from property tax. These taxes are used to provide services such as police, parks, municipal court, planning and economic development, and general governmental services. In addition to services the tax revenue in the general fund also provided for street maintenance and repair and the purchase of water. The major sources of the tax revenue within the City are oil & gas, grocery stores, auto sales, and restaurants.

Four of the top ten major employers in the City are in the oil and gas industry or related services. The property tax valuation for 2020, taxes collected in 2021, decreased 19%, due to decline in oil & gas extraction within the City. Sales tax increased by 8% in 2021 as a result of COVID 19's effect on the economy

CITY OF
Fort Lupton
EST 1836
COME PAINT YOUR FUTURE WITH US

Finance Department

130 S. McKinley Avenue
Fort Lupton, CO 80621

Phone: 303.857.6694
Fax: 303.857.0351

www.fortlupton.org

LONG-TERM FINANCIAL PLANNING

The annual budget and the six year capital improvement plan are the tools used by the City to project cash flows needed for improvements. Every department of the City is required to submit a capital request and six year improvement plan by the end of July and a budget request for the following year, by the beginning of September. The Finance Department presents the budget to the City Administrator and Council for review and amendment before October 31st. Public hearings are held and the Council adopts the budget before December 15th.

The City monitors the budget throughout the year and makes adjustments as necessary to provide services and infrastructure improvements.

Sincerely,

Leann Perino
Finance Director

CITY OF FORT LUPTON
PRINCIPAL OFFICIALS
OF THE PRIMARY GOVERNMENTS

CITY COUNCIL

ZO STIEBER
Mayor
At-Large

SHANNON RHODA
Council Member Ward 1
Mayor Pro-Tem

DAVID CRESPIN
Council Member
Ward 1

CHRIS CERETTO
Council Member Ward 2
Treasurer

TOMMY HOLTON
Council Member
Ward 2

MICHAEL SANCHEZ
Council Member
Ward 3

BRUCE FITZGERALD
Council Member
Ward 3

LEGAL AND COURT

ANDREW AUSMUS
City Attorney

LOUIS A. GRESH
Municipal Court Judge

CITY ADMINISTRATION

CHRIS CROSS
City Administrator

GLENDA ARETXULOETA
Assistant City Administrator

LEANN PERINO
Finance Director

Maricela Pena
City Clerk

JOHN FRYAR
Public Safety Director

JEANELLE ANDERSEN
Court Coordinator

LAURA HOWE
Human Resource Manager

MONTY SCHUMAN
Recreation Director

ROY VESTAL
Public Works Manager

CHRISTOPHER NELSON
Facility Safety & Risk Manager

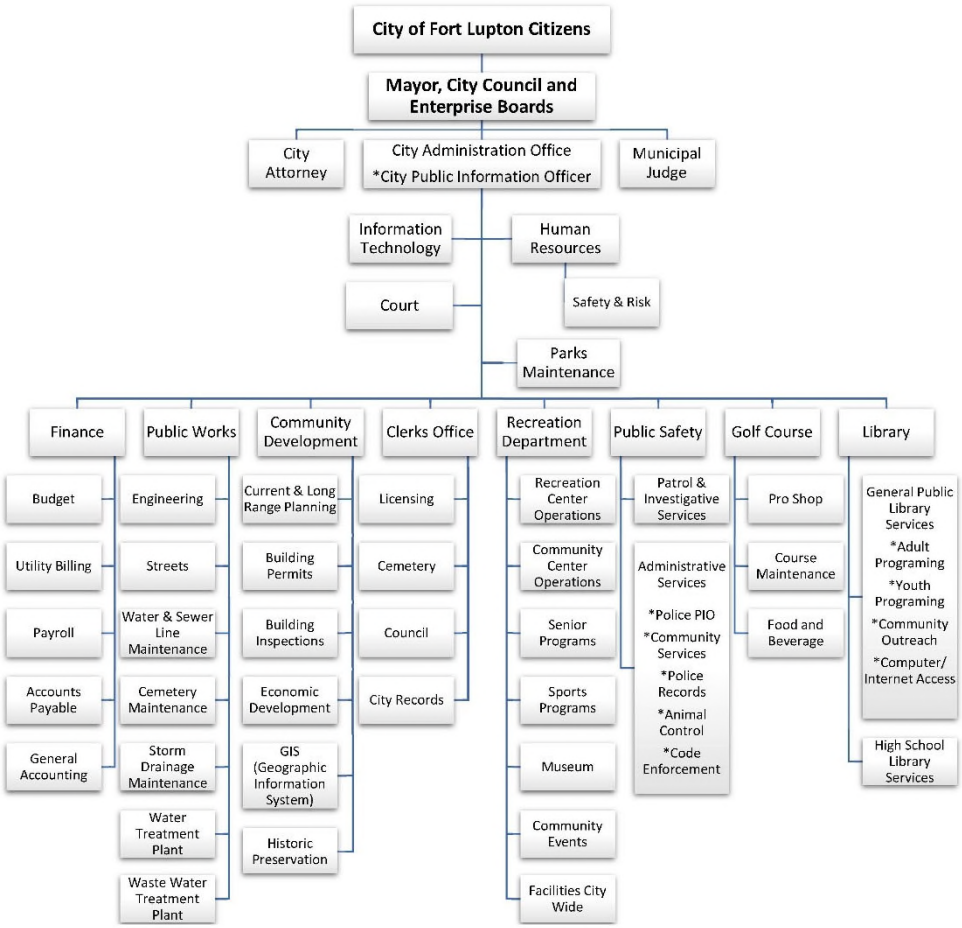
TYLER TARPLEY
Golf Course Manager

SARA FRANK
Library Director

TODD HODGES
City Planner
Todd Hodges Designs LLC

JON MAYS
Wastewater/Water Plant
Operator - OMI

CITY OF FORT LUPTON
2021 FUNCTIONAL ORGANIZATIONAL CHART



FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

City Council
City of Fort Lupton
Fort Lupton, Colorado

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Fort Lupton, as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the District'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, the discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Fort Lupton, as of December 31, 2021, and the respective changes in financial position and, where applicable, cash flows there of for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (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 City of Fort Lupton 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 City of Fort Lupton's ability to continue as a going concern for 12 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 City of Fort Lupton'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 City of Fort Lupton'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 General Fund budgetary comparison schedule 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 GAAS, 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 City of Fort Lupton's basic financial statements. The combining and individual fund statements and schedules and the local highway finance report are presented for purposes of additional analysis and is 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 GAAS. In our opinion, the combining and individual fund statements and schedules and the local highway finance report are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical information but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, 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.



CliftonLarsonAllen LLP

Broomfield, Colorado
June 10, 2022

This discussion and analysis of the City's financial performance provides an overview of the City's financial activities for the fiscal year ended December 31, 2021. Please read it in conjunction with the transmittal letter and the City's financial statements.

FINANCIAL HIGHLIGHTS

- The City's financial position continues to be strong and improving during 2021.

- The City's assets exceeded liabilities and deferred inflows of resources by $128,704,084 at the end of 2021. Of this amount $28,654,153 or 22% is unrestricted and may be used to meet the government's ongoing obligations to citizens and creditors. The remaining $100,049,931 includes $88,416,254 invested in capital assets and $11,633,677 restricted by agreement or regulation.

- The City's total net position increased by $12,827,333 in 2021. $6,605,212 of the increase was in the Governmental Activities. In the Governmental Activities current assets increased $1,505,426 current liabilities decreased ($287,976), and deferred inflows of resources increased $553,442.

- The City's General Fund balance was $25,438,512 as of December 31, 2021; which is an increase of $93,964 from the previous year. The unassigned fund balance in 2021 is $18,440,293 or 73% of expenditures.

- The enterprise funds had an unrestricted net position of $10,117,626, an increase of $3,023,776 or 43% at the end of 2021.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The basic financial statements contain three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. In addition to the basic statements, this report also contains other supplementary information including combining statements for non-major funds, and individual fund statements.

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

The *statement of net position* presents information on all of the City's assets, liabilities and deferred inflows of resources with the difference reported as *net position.* Over time, increases or decreases in net position may serve as a useful indicator of whether the City's financial position is improving or deteriorating.

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

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenue *(governmental activities)* from other functions that are intended to recover all or a significant portion of their cost through user fees and charges *(business-type activities).* The City's governmental activities include general government, public safety, public works, parks and recreation, and other auxiliary services. The business-type activities include water treatment, sewage treatment, storm water drainage, recreation center, and a golf course.

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

Governmental Funds *Governmental funds* are used to account for essentially the same function 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 the balance 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*.

The City maintains five individual governmental funds. Information is presented separately in the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balance for the General Fund, which is considered to be the City's only major fund. Data from the other four funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major funds is provided in the form of *combining statements* elsewhere in the report.

The basic governmental fund financial statements can be found from pages 18 through 24 of this report.

Proprietary Funds The City maintains four operations that are considered enterprise in nature. The four e*nterprise funds* are the Recreation Center, Utility Fund, Storm Water Drainage Fund and the Golf Fund that are presented in the *business-type activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Recreation Center, Utility Fund, Storm Water Drainage Fund and the Golf Fund, which are all considered major funds of the City.

The basic proprietary fund financial statements can be found on pages 25 through 28 of this report.

Budget Comparisons The City adopts an annual appropriated budget for all of its funds. A budgetary comparison statement has been provided for all governmental and enterprise funds to demonstrate compliance with the budgets.

Notes to 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 immediately following the financial statements.

Other Information In addition to the financial statements and accompanying notes this report also includes required and other supplementary information.

CITY-WIDE FINANCIAL ANALYSIS

Net position As noted earlier, net position may serve over time as a useful indicator of a government's financial position. As of December, 31, 2021, assets exceeded liabilities and deferred inflows of resources by $128,704,084.

The following table provides a summary of the City's governmental and business-type net position for 2020 and 2021.

Table 1
Net Position
(in thousands)

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
ASSETS						
Current and Other Assets	$36,609	$35,104	$17,698	$13,663	$ 54,307	$ 48,767
Capital Assets	36,704	31,309	89,896	88,069	126,600	119,378
Total Assets	73,313	66,413	107,594	101,732	180,907	168,145
LIABILITIES						
Current Liabilities	666	954	7,142	6,140	7,808	7,094
Long-Term Liabilities	352	1,276	35,050	36,232	35,402	37,508
Total Liabilities	1,018	2,230	42,192	42,372	43,210	44,602
DEFERRED INFLOWS OF RESOURCES						
Property Taxes	7,543	6,990	1,449	1,630	8,992	8,620
NET POSITION						
Net Invesment in Capital Assets	36,618	31,110	51,798	48,491	88,416	79,601
Restricted	9,597	9,646	2,036	2,145	11,633	11,791
Unrestricted	18,537	17,391	10,118	7,094	28,655	24,485
Total Net Position	$64,752	$58,147	$63,952	$57,730	$ 128,704	$115,877

A significant portion of the City's net position (69%) reflects its investment in capital assets. These assets include land, buildings, machinery, equipment, and infrastructure. These capital assets are used to provide services to citizens; consequently, they are not available for future spending. Although the investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

Another small portion of the City's net position (9%) represents resources that are subject to external restrictions and City ordinance on how they may be used. 2% of the funds are restricted for the payment of debt. 7% of the funds have been legally restricted by ordinance for the purchase and maintenance of infrastructure. 2% of funds have been restricted by ordinance for use in parks and recreation. 0.19% of the funds have been restricted by the State of Colorado Conservation Trust Fund for use in parks and recreation.

Changes in Net Position Governmental and Business-type activities increased the City's net position by $12,827,333 in 2021. The following table indicates the changes in net position for governmental and business-type activities in 2021.

Table 2
Changes in Net Position
(in thousands)

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Program Revenues						
Charges for Services	$ 2,159	$ 2,153	$10,574	$ 8,522	$ 12,733	$ 10,675
Operating Grants & Contributions	200	169	-	-	200	169
Capital Grants & Contributions	38	452	4,477	5,650	4,515	6,102
General Revenues						
Sales Tax	8,766	8,544			8,766	8,544
Property Tax	6,999	8,754	1,628	1,931	8,627	10,685
Other Taxes	1,426	1,662			1,426	1,662
Other Revenue	564	607	20	92	584	699
Total Revenues	20,152	22,341	16,699	16,195	36,851	38,536
Expenses						
General Government	4,280	3,900			4,280	3,900
Public Safety	3,025	2,616			3,025	2,616
Public Works	3,306	2,551			3,306	2,551
Culture, Parks, Recreation	961	1,015			961	1,015
Other	1,343	2,372			1,343	2,372
Utilities	-	-	7,848	6,370	7,848	6,370
Storm Water Drainage	-	-	43	48	43	48
Golf	-	-	1,826	1,473	1,826	1,473
Recreation Center	-	-	1,392	1,356	1,392	1,356
Total Expenses	12,915	12,454	11,109	9,247	24,024	21,701
CHANGE IN NET POSITION BEFORE TRANSFERS	7,237	9,887	5,590	6,948	12,827	16,835
Transfers						
Transfers	(632)	(628)	632	628	-	-
CHANGE IN NET POSITION AFTER TRANSFERS	6,605	9,259	6,222	7,576	12,827	16,835
Net Position - Beginning of Year	58,147	48,888	57,730	50,154	115,877	99,042
NET POSITION - END OF YEAR	$64,752	$58,147	$63,952	$57,730	$ 128,704	$115,877

Governmental Activities Governmental activities increased the City's net position by $6,605,212 in 2021. Key elements of this increase are as follows:

- Revenues increased $2,189,430 or 10% primarily in property due to a decrease in oil and gas production.
- Expenses increased $459,233 mainly due to the increase in water charges for the City parks.

Business-type Activities Business-type activities increased the City's net position by $6,222,121 in 2021. The key elements are as follows:

- Revenues increased $625,689 or 4% primarily from infrastructure assessments on industrial building permits.
  - Expenses increased $1,981,712 or 21% due to expensing previously capitalized engineering for the wastewater treatment plant.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

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

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

At the end of 2021, the combined ending fund balance of the City's government funds was $28,537,293, with $18,440,293 unassigned, which is available as working capital and for current spending in accordance with the purposes of specific funds.

The City has one major governmental fund. The General Fund:

1. General Fund. This is the primary operating fund of the City. It accounts for many of the City's core services, such as law enforcement, legal and court, public works, planning, finance and administration. The general fund balance was $25,438,512 as of December 31, 2021, of which $18,440,293 was unassigned. The 2021 general fund balance increased $93,964. This fund generates a 1% sales tax reserved for the operation and maintenance of the water treatment facility, as well as purchase of water for future needs. The fund also collects a ½% sales tax reserved for street improvements and maintenance. The water and street sales tax accounts for 44% of the $6,499,658 restricted balance in the general fund.

PROPRIETARY FUNDS OVERVIEW

The City's proprietary fund statements provide the same information found in the government-wide statements, but in more detail. The City has four enterprise-type funds. These are 1) Utility Enterprise Fund, 2) Storm Water Drainage Fund, 3) Golf Course Fund, and 4) Recreation Center Fund.

1. Utility Enterprise Fund - This fund generates revenue through billings for water and sewer usage in the incorporated area of the City. Funds are utilized for the maintenance of the sewer treatment plant, water treatment plant, and the various water and sewer infrastructure for the City. The net position for this fund was $57,615,471 up $5,329,447 from 2020, with 1% of the assets obligated to debt service. The increase was due to a capital contribution.

2. Storm Water Drainage Fund - This fund was created to address storm water issues in the City and has accumulated $1,169,167 in unrestricted funds for this purpose by year end.

3. Golf Course Fund - This fund accounts for the operation of the Coyote Creek Golf Course, which is City owned. At year end the golf course net position was ($363,609), an increase of 11%. The increase is largely due to course being open for a full year in 2021 compared to 2020.

4. Recreation Center Fund - The recreation center opened in 2004 and provides various activities for the citizenry of all ages. At year end the net position totaled $3,302,685, up 21% from 2020 largely due to an increase in property tax revenue.

GENERAL FUND BUDGETARY HIGHLIGHTS

The City's budget is prepared according to Colorado statutes. The most significant budgeted fund is the General Fund; excluding funds consolidated with the General Fund for reporting purposes (see General Fund Budgetary Comparison Schedule in Required Supplementary information).

The Council appropriated $18,495,729 for general fund expenditures and other financing uses, no reserves. The budget was amended to include an additional $2,487,079 in expenditures.

Table 3
2021 General Fund Budget

	Original Budget	Amendments	Final Budget	Actual
Revenue and other Financing Sources	$15,096,357	$2,081,354	$17,177,711	$18,208,170
Expenditures and other financing uses	$18,495,729	$ 2,487,079	$20,982,808	$18,157,494

Actual expenditures were within the budgetary limits. General government expenditures of $18,157,494 came in $2,825,314 under budget, largely due to uncompleted capital projects were not completed.

The under budgeted revenue of $1,030,459 is a result a change in Colorado law allowing statutory cities to collect sales tax on purchases not made within the city.

The ending fund balance increased $93,964 from the prior year.

CAPITAL ASSET AND DEBT ADMINISTRATION

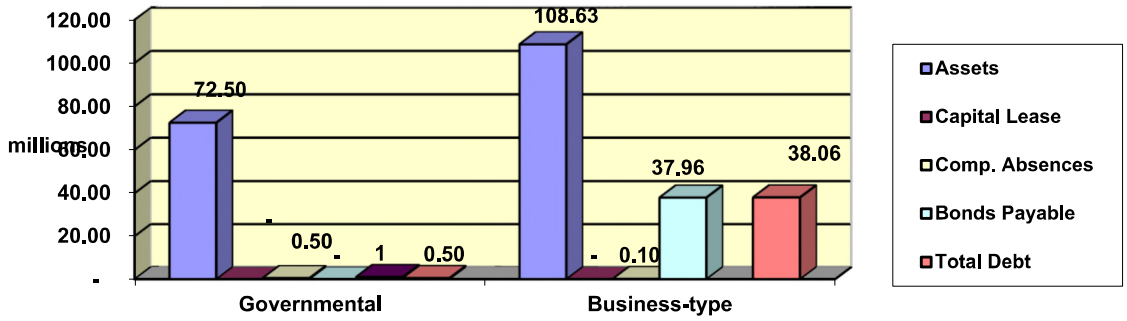
Capital Assets The City's investment in capital assets for its governmental and business-type activities as of December 31, 2021 totals $126,600,222 (net of accumulated depreciation). This investment includes land, buildings, machinery, equipment, and infrastructure. The increase in investment in capital assets for the current fiscal year is $8,814,774 including infrastructure improvements.

Additional information on the City's capital assets can be found in Note 5 of this report.

Long-Term Debt
At December 31, 2021, the City had outstanding long-term debt totaling $37.9 million. This debt consists of: 1) bonds payable; 2) notes payable; 3) capital leases; and 4) compensated absences payable.

A debt limit is not imposed by the State of Colorado, but it is measured by the worth of the entity. Below is a graphic presentation of each of the debt segments compared to the assets of the City segregated into governmental and business-type activities:

Table 4
Debt compared to Asset (in millions)



Additional information on the City's debt can be found in Notes 6.

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

- The Planning director continues to work with landowners as the annexation demand is increasing monthly. He continues to assist developers in their site plan review process to assure proper infrastructure is in place on each annexation.

- The City Council is supportive of the development plan for the City, which will position us well for the upcoming growth and development that the City should experience.

- An increase in oil and gas production within the City contributed to an increase in property tax revenue.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this or for additional financial information should be addressed to the Fort Lupton City Administrator, 130 South McKinley Avenue, Fort Lupton, CO 80621.

CITY OF FORT LUPTON
STATEMENT OF NET POSITION
December 31, 2021

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Public and School Library	Fort Lupton Urban Renewal Authority
ASSETS					
CURRENT ASSETS					
Cash and Investments	$ 26,523,264	$ 12,345,842	$ 38,869,106	$ 10,791,981	$ 596,280
Restricted Cash	43,295	3,304,350	3,347,645	1,609,444	-
Receivables:					
Accounts	267,128	701,530	968,658	17,141	-
Sales Taxes	1,497,956	224	1,498,180	-	-
Property Taxes	7,543,337	1,449,228	8,992,565	-	359,860
Due From Component Unit	30,000	-	30,000	-	-
Internal Balance	689,880	(689,880)	-	-	-
Prepaid Items	14,244	279,222	293,466	-	-
Other Assets	-	307,348	307,348	-	-
Total Current Assets	36,609,104	17,697,864	54,306,968	12,418,566	956,140
LONG-TERM ASSETS					
Capital Assets					
Nondepreciable Capital Assets	17,789,788	56,169,406	73,959,194	1,161,919	-
Depreciable Capital Assets, Net	18,914,575	33,726,453	52,641,028	-	-
Total Long-Term Assets	36,704,363	89,895,859	126,600,222	1,161,919	-
Total Assets	73,313,467	107,593,723	180,907,190	13,580,485	956,140
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION					
CURRENT LIABILITIES					
Accounts Payable	364,349	423,890	788,239	270,869	150
Accrued Expenses	113,498	2,615,973	2,729,471	11,626	-
Bonds Payable - Current	-	2,784,943	2,784,943	-	-
Notes Payable - Current	-	191,478	191,478	-	-
Payment in Lieu of Water	-	54,000	54,000	-	-
Compensated Absences - Current	137,143	26,895	164,038	4,475	-
Unearned Revenue	50,627	1,045,238	1,095,865	-	-
Total Current Liabilities	665,617	7,142,417	7,808,034	286,970	150
LONG-TERM LIABILITIES					
Bonds Payable - Long-Term	-	30,203,092	30,203,092	-	-
Notes Payable - Long-Term	-	4,777,600	4,777,600	-	40,000
Compensated Absences Payable	352,655	69,160	421,815	11,507	-
Total Long-Term Liabilities	352,655	35,049,852	35,402,507	11,507	40,000
Total Liabilities	1,018,272	42,192,269	43,210,541	298,477	40,150
DEFERRED INFLOWS OF RESOURCES					
Property Tax Revenue	7,543,337	1,449,228	8,992,565	-	359,860
Total Deferred Inflows of Resources	7,543,337	1,449,228	8,992,565	-	359,860
NET POSITION					
Net Investment in Capital Assets	36,618,051	51,798,203	88,416,254	978,909	-
Restricted for Debt Service	-	1,980,491	1,980,491	-	-
Restricted for Streets & Water Projects	5,923,766	-	5,923,766	-	-
Restricted for Culture, Parks & Recreation	3,053,629	-	3,053,629	-	-
Restricted for Cemeteries	43,409	-	43,409	-	-
Restricted for Donations	23,102	-	23,102	1,609,444	-
Restricted for Police Evidence	8,259	-	8,259	-	-
Restricted for Emergencies	545,115	55,906	601,021	93,098	5,869
Unrestricted	18,536,527	10,117,626	28,654,153	10,600,557	550,261
Total Net Position	$ 64,751,858	$ 63,952,226	$ 128,704,084	$ 13,282,008	$ 556,130

See accompanying Notes to Financial Statements.

CITY OF FORT LUPTON
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2021

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary Government				
General Government	$ 4,279,643	$ 665,532	$ 96,250	$ 37,845
Public Safety	3,025,469	478,743	3,029	-
Public Works	3,306,282	466,490	-	-
Culture, Parks, & Recreation	960,919	547,839	100,883	-
Other	1,342,595	-	-	-
Total Government Activities	12,914,908	2,158,604	200,162	37,845
Business-Type Activities				
Utilities	7,848,103	8,064,595	-	4,477,125
Storm Water Drainage	42,877	315,428	-	-
Golf	1,826,640	1,866,512	-	-
Recreation	1,391,984	327,628	-	-
Total Business-Type Activities	11,109,604	10,574,163	-	4,477,125
Total Primary Government	$ 24,024,512	$ 12,732,767	$ 200,162	$ 4,514,970
Component Units				
Public and School Library	$ 799,208	$ 6,978	$ 3,096,290	$ -
Fort Lupton Urban Renewal Authority	43,388	-	-	-
Total Component Unit	$ 842,596	$ 6,978	$ 3,096,290	$ -
General Revenues				
Taxes				
Sales and Use Taxes				
Property				
Other				
Investment Earnings				
Miscellaneous				
Insurance Proceeds				
Gain on Sale of Assets				
Transfers				
Total General Revenues and Transfers				
Change in Net Position				
Net Position - Beginning of Year				

See accompanying Notes to Financial Statements.

CITY OF FORT LUPTON
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2021

Net (Expense) Revenue and Change in Net Position				
Governmental Activities	Business-Type Activities	Totals	Public and School Library	Fort Lupton Urban Renewal Authority
$ (3,480,016)	$ -	$ (3,480,016)	$ -	$ -
(2,543,697)	-	(2,543,697)	-	-
(2,839,792)	-	(2,839,792)	-	-
(312,197)	-	(312,197)	-	-
(1,342,595)	-	(1,342,595)	-	-
(10,518,297)	-	(10,518,297)	-	-
-	4,693,617	4,693,617	-	-
-	272,551	272,551	-	-
-	39,872	39,872	-	-
-	(1,064,356)	(1,064,356)	-	-
-	3,941,684	3,941,684	-	-
(10,518,297)	3,941,684	(6,576,613)	-	-
$ -	$ -	$ -	$ 2,304,060	$ -
-	-	-	-	(43,388)
-	-	-	2,304,060	(43,388)
8,765,874	-	8,765,874	-	-
6,998,947	1,628,063	8,627,010	-	195,521
1,425,796	-	1,425,796	-	-
20,116	20,429	40,545	-	105
501,433	-	501,433	-	-
28,731	-	28,731	-	-
14,557	-	14,557	-	-
(631,945)	631,945	-	-	-
17,123,509	2,280,437	19,403,946	-	195,626
6,605,212	6,222,121	12,827,333	2,304,060	152,238
58,146,646	57,730,105	115,876,751	10,977,948	403,892
$ 64,751,858	$ 63,952,226	$ 128,704,084	$ 13,282,008	$ 556,130

See accompanying Notes to Financial Statements.

CITY OF FORT LUPTON
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2021

	General	Nonmajor Governmental Funds	Totals
ASSETS			
Cash and Investments	$ 23,600,922	$ 2,922,342	$ 26,523,264
Restricted Cash	25,000	18,295	43,295
Receivables:			
Accounts	267,128	-	267,128
Property Taxes	7,543,337	-	7,543,337
Sales Tax	1,315,665	182,291	1,497,956
Prepaid Items	13,085	1,159	14,244
Due from Component unit	30,000	-	30,000
Due from Other Funds	689,880	-	689,880
Total Assets	$ 33,485,017	$ 3,124,087	$ 36,609,104
LIABILITIES			
Accounts Payable	$ 346,671	$ 17,678	$ 364,349
Accrued Expenditures	105,870	7,628	113,498
Unearned Revenue	50,627	-	50,627
Total Liabilities	503,168	25,306	528,474
DEFERRED INFLOWS OF RESOURCES			
Property Taxes	7,543,337	-	7,543,337
Total Deferred Inflows of Resources	7,543,337	-	7,543,337
FUND BALANCES			
Nonspendable	13,085	1,159	14,244
Restricted	6,499,658	3,097,622	9,597,280
Committed	216,655	-	216,655
Assigned	268,821	-	268,821
Unassigned	18,440,293	-	18,440,293
Total Fund Balances	25,438,512	3,098,781	28,537,293
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 33,485,017	$ 3,124,087	$ 36,609,104

See accompanying Notes to Financial Statements.

CITY OF FORT LUPTON
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION – GOVERNMENTAL ACTIVITIES
December 31, 2021

Amounts Reported for Governmental Activities in the Statement of Net Position are Different Because:

Total Fund Balances of Governmental Funds	$	28,537,293
Capital assets used in governmental activities are not financial resources, and therefore, are not reported in governmental funds.		
Cost		62,826,314
Less Accumulated Depreciation		(26,121,951)
		36,704,363
Liabilities, including compensated absences are		
Compensated Absences		(489,798)
Total Net Position of Governmental Activities	$	64,751,858

See accompanying Notes to Financial Statements.

CITY OF FORT LUPTON
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE SIN FUND BALANCE
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2021

	General	Nonmajor Governmental Funds	Totals
REVENUES			
Taxes and Assessments	$ 15,141,948	$ 1,095,507	$ 16,237,455
Licenses and Permits	601,121	-	601,121
Intergovernmental	614,776	100,953	715,729
Charges for Services	813,325	177,916	991,241
Fines and Forfeitures	345,597	-	345,597
Interest Income	19,385	731	20,116
Other	672,018	525,500	1,197,518
Total Revenues	18,208,170	1,900,607	20,108,777
EXPENDITURES			
Current			
General Government	4,143,969	-	4,143,969
Public Safety	2,887,243	-	2,887,243
Public Works	2,064,434	-	2,064,434
Culture, Parks, and Recreation	-	742,826	742,826
Other	1,342,595	-	1,342,595
Capital Outlay	7,057,941	29,439	7,087,380
Total Expenditures	17,496,182	772,265	18,268,447
Revenues Over (Under) Expenditures	711,988	1,128,342	1,840,330
OTHER FINANCING SOURCES (USES)			
Transfers In	-	29,367	29,367
Transfers Out	(661,312)	-	(661,312)
Insurance Proceeds	28,731	-	28,731
Proceeds from Sale of Capital Assets	14,557	-	14,557
Total Other Financing Sources (Uses)	(618,024)	29,367	(588,657)
Net Change in Fund Balances	93,964	1,157,709	1,251,673
Fund Balances - Beginning of Year	25,344,548	1,941,072	27,285,620
FUND BALANCES - END OF YEAR	$ 25,438,512	$ 3,098,781	$ 28,537,293

See accompanying Notes to Financial Statements.

CITY OF FORT LUPTON
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES – GOVERNMENTAL ACTIVITIES
For the Year Ended December 31, 2021

Amounts Reported for Governmental Activities in the Statement of Activities are Different Because:		
Net Change in Fund Balances of Governmental Funds	$	1,251,673
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 as depreciation expense		
Depreciation Expense		(1,708,681)
Capital Additions		7,104,055
		5,395,374
Compensated absences reported in the statement of activities, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
Balance at 12/31/2020		447,963
Balance at 12/31/2021		(489,798)
		(41,835)
Change in Net Position of Governmental Activities	$	6,605,212

See accompanying Notes to Financial Statements.

CITY OF FORT LUPTON
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2021

	Utility Enterprise Fund	StormWater Drainage Fund	Golf Course Fund	Recreation Center Fund	Total
ASSETS					
CURRENT ASSETS					
Cash and Cash Equivalents	$ 9,570,876	$ 1,149,799	$ 921,252	$ 703,915	$ 12,345,842
Restricted Cash	3,304,350	-	-	-	3,304,350
Receivables:					
Accounts Receivable	653,148	19,365	-	29,017	701,530
Sales Tax	-	-	-	224	224
Property Tax Receivable	-	-	-	1,449,228	1,449,228
Inventory	-	-	31,946	-	31,946
Prepaid Items	275,318	-	1,492	2,412	279,222
Total Current Assets	13,803,692	1,169,164	954,690	2,184,796	18,112,342
NONCURRENT ASSETS					
Non-Depreciable					
Land	372,077	-	3,383,203	-	3,755,280
Water Rights	47,789,354	-	-	-	47,789,354
Construction in Progress	4,392,568	232,204	-	-	4,624,772
Depreciable					
Wells	1,027,539	-	-	-	1,027,539
Buildings	13,226,660	-	1,626,800	7,132,932	21,986,392
Utility System	34,085,705	2,183,963	-	-	36,269,668
Equipment	3,541,502	-	873,176	387,969	4,802,647
Total	104,435,405	2,416,167	5,883,179	7,520,901	120,255,652
Less Accumulated Depreciation	(23,724,607)	(184,134)	(2,065,795)	(4,385,257)	(30,359,793)
Total Noncurrent Assets	80,710,798	2,232,033	3,817,384	3,135,644	89,895,859
OTHER ASSETS					
Inclusion Fee	275,402	-	-	-	275,402
Total Other Assets	275,402	-	-	-	275,402
Total Assets	$ 94,789,892	$ 3,401,197	$ 4,772,074	$ 5,320,440	$ 108,283,603

See accompanying Notes to Financial Statements.

CITY OF FORT LUPTON
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2021

	Utility Enterprise Fund	StormWater Drainage Fund	Golf Course Fund	Recreation Center Fund	Total
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND EQUITY					
CURRENT LIABILITIES					
Accounts Payable	$ 301,659	$ 3,518	$ 97,539	$ 21,174	$ 423,890
Due to Other Funds	-	-	689,880	-	689,880
Accrued Expenses	101,411	-	2,500,542	14,020	2,615,973
Loans Payable	191,478	-	-	-	191,478
Bonds Payable	499,943	-	1,785,000	500,000	2,784,943
Payment in Lieu of Water	54,000	-	-	-	54,000
Compensated Absences	-	-	17,562	9,333	26,895
Unearned Revenue	1,045,238	-	-	-	1,045,238
Total Current Liabilities	2,193,729	3,518	5,090,523	544,527	7,832,297
LONG-TERM LIABILITIES					
Bonds Payable	30,203,092	-	-	-	30,203,092
Loans Payable	4,777,600	-	-	-	4,777,600
Compensated Absences	-	-	45,160	24,000	69,160
Total Long-Term Liabilities	34,980,692	-	45,160	24,000	35,049,852
Total Liabilities	37,174,421	3,518	5,135,683	568,527	42,882,149
DEFERRED INFLOWS OF RESOURCES					
Property Tax Revenue	-	-	-	1,449,228	1,449,228
Total Deferred Inflows of Resources	-	-	-	1,449,228	1,449,228
NET POSITION					
Net Investment in Capital Assets	44,901,663	2,228,512	2,032,384	2,635,644	51,798,203
Restricted for Debt Service	1,980,491	-	-	-	1,980,491
Restricted for Emergencies	-	-	-	55,906	55,906
Unrestricted	10,733,317	1,169,167	(2,395,993)	611,135	10,117,626
Total Net Position	57,615,471	3,397,679	(363,609)	3,302,685	63,952,226
Total Liabilities, Deferred Inflows of Resources and Net Position	$ 94,789,892	$ 3,401,197	$ 4,772,074	$ 5,320,440	$ 108,283,603

See accompanying Notes to Financial Statements.

CITY OF FORT LUPTON
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
For the Year Ended December 31, 2021

	Utility Enterprise Fund	StormWater Drainage Fund	Golf Course Fund	Recreation Center Fund	Totals
OPERATING REVENUES					
Charges for Services	$ 7,859,566	$ 315,428	$1,393,530	$ 309,440	$ 9,877,964
Sales of Merchandise	-	-	449,631	-	449,631
Other Income	205,029	-	23,351	18,188	246,568
Total Operating Revenues	8,064,595	315,428	1,866,512	327,628	10,574,163
OPERATING EXPENSES					
Salaries and Benefits	-	-	761,225	793,095	1,554,320
Professional Fees	180,264	-	6,784	-	187,048
Contract Management	1,174,565	-	-	-	1,174,565
Insurance	76,066	-	14,349	19,997	110,412
Maintenance	411,166	-	44,955	39,404	495,525
Merchandise for Resale	-	-	222,473	281	222,754
Supplies	431,105	321	173,633	39,028	644,087
Utilities	251,517	-	206,908	133,685	592,110
Water Assessments	726,418	-	-	-	726,418
Depreciation	1,563,416	42,556	61,435	265,272	1,932,679
Other	226,211	-	208,235	69,070	503,516
Total Operating Expenses	5,040,728	42,877	1,699,997	1,359,832	8,143,434
Net Operating Income (Loss)	3,023,867	272,551	166,515	(1,032,204)	2,430,729
NONOPERATING REVENUES (EXPENSES)					
Property Taxes (Pledged for Debt)	-	-	-	1,628,063	1,628,063
Investment Income	3,885	713	161	15,670	20,429
Gain (Loss) on Disposal of Assets	(1,429,274)	-	-	-	(1,429,274)
Interest Expense	(1,377,701)	-	(126,643)	(31,952)	(1,536,296)
Administrative Fee	(400)	-	-	(200)	(600)
Total Nonoperating Revenues (Expenses)	(2,803,490)	713	(126,482)	1,611,581	(1,317,678)
Net Income (Loss) Before Transfers	220,377	273,264	40,033	579,377	1,113,051
TRANSFERS AND CAPITAL CONTRIBUTIONS					
Transfers In	631,945	-	-	-	631,945
Capital Contributions	4,477,125	-	-	-	4,477,125
Transfers and Capital Contributions	5,109,070	-	-	-	5,109,070
Change In Net Position	5,329,447	273,264	40,033	579,377	6,222,121
Net Position - Beginning of Year	52,286,024	3,124,415	(403,642)	2,723,308	57,730,105
NET POSITION - END OF YEAR	$ 57,615,471	$ 3,397,679	$ (363,609)	$ 3,302,685	$ 63,952,226

See accompanying Notes to Financial Statements.

CITY OF FORT LUPTON
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended December 31, 2020

	Utility Enterprise Fund	StormWater Drainage Fund	Golf Course Fund	Recreation Center Fund	Totals
CASH FLOWS FROM OPERATING ACTIVITIES					
Cash Received from Customers	$ 7,877,314	$ 25,395	$ 1,866,933	$ 304,750	$ 10,074,392
Cash Paid to Suppliers	(3,543,551)	(321)	(920,229)	(321,201)	(4,785,302)
Cash Paid to Employees	-	-	(757,021)	(783,885)	(1,540,906)
Net Cash Provided (Used) by Operating Activities	4,333,763	25,074	189,683	(800,336)	3,748,184
CASH FLOWS FROM NON-CAPITAL AND RELATED FINANCING ACTIVITIES					
Grants Received	1,045,238	-	-	-	1,045,238
Transfers to Other Funds	631,945	-	-	-	631,945
Net Cash Provided (Used) by Non-Capital and Related Financing Activities	1,677,183	-	-	-	1,677,183
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisition and Construction of Capital Assets	-	(719,393)	(10,451)	(7,390)	(737,234)
Cash received from sale of capital assets	26,025				26,025
Administrative Fee	(400)	-	-	(200)	(600)
Principal Paid on Notes, Bonds, and Capital Leas	(482,200)	-	-	(449,998)	(932,198)
Interest Paid on Notes, Bonds, and Capital Lease	(1,499,066)	-	-	(47,161)	(1,546,227)
Property Taxes	-	-	-	1,628,063	1,628,063
Net Cash Provided (Used) by Capital and Related Financing Activities	(1,955,641)	(719,393)	(10,451)	1,123,314	(1,562,171)
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest Received	3,885	713	161	15,670	20,429
Net Cash Provided by Investing Activities	3,885	713	161	15,670	20,429
Net Increase (Decrease) in Cash and Cash Equivalents	4,059,190	(693,606)	179,393	338,648	3,883,625
Cash and Cash Equivalents - Beginning of Year	8,816,036	1,843,405	741,859	365,267	11,766,567
CASH AND CASH EQUIVALENTS - END OF YEAR	$12,875,226	$ 1,149,799	$ 921,252	$ 703,915	$ 15,650,192
Cash and Cash Equivalents	$ 9,570,876	$ 1,149,799	$ 921,252	$ 703,915	$ 12,345,842
Restricted cash	3,304,350	-	-	-	3,304,350
CASH AND CASH EQUIVALENTS - END OF YEAR	$12,875,226	$ 1,149,799	$ 921,252	$ 703,915	$ 15,650,192
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating Income (Loss)	$ 3,023,867	$ 272,551	$ 166,515	$ (1,032,204)	$ 2,430,729
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Depreciation	1,563,416	42,556	61,435	265,272	1,932,679
Changes in Assets and Liabilities:					
Accounts Receivable	(187,281)	(335)	421	(22,878)	(210,073)
Prepaid Expenses	(128,811)	-	(1,492)	(368)	(130,671)
Inventory	-	-	8,305	-	8,305
Accounts Payable	62,863	(289,698)	(49,705)	(19,368)	(295,908)
Accrued Expenses	(291)	-	4,204	9,210	13,123
Total Adjustments	1,309,896	(247,477)	23,168	231,868	1,317,455
Net Cash Provided (Used) by Operating Activities	$ 4,333,763	$ 25,074	$ 189,683	$ (800,336)	$ 3,748,184
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES					
Amortization of Premium	$ 120,255	$ -	$ -	$ -	$ 120,255
Capital Contributions	$ 4,477,125	$ -	$ -	$ -	$ 4,477,125
Loss on disposal of construction in progress	$ 1,429,274	$ -	$ -	$ -	$ 1,429,274

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Fort Lupton (City) incorporated on February 4, 1890. In compliance with the Colorado Revised Statutes, the City Council is the policy making legislative body of the City. Council is made up of six members from three wards. The Mayor is elected at large and can vote on all matters. Two-thirds vote of the Council is required to pass, change or veto any ordinance.

The accounting policies of the City conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies.

Reporting Entity

The determination to include separate governmental entities is based on the criteria of Governmental Accounting Standards Board (GASB), which defines the reporting entity as the primary government and those component units for which the primary government is financially accountable. To be financially accountable, a voting majority of the component unit's board must be appointed by the primary government, and either A) the primary government must be able to impose its will, or B) the primary government may potentially benefit financially or be financially responsible for the component unit.

Management has considered all potential component units in defining the City for financial reporting purposes. As required by generally accepted accounting principles, these financial statements present the City of Fort Lupton (the primary government) and its component units. The component units are included in the City's reporting entity because of the significance of their operational of financial relationship with the City.

Discretely Presented Component Units

The Fort Lupton Urban Renewal Authority (FLURA) was established by Resolution 2015R43 on August 18, 2015 as an independent organization under Colorado Law with the objective of carrying on urban renewal activities. The FLURA board is appointed by the Mayor with the consent of the City Council. The City council will have no authority to modify or approve FLURA's budget. The City will not be able to significantly influence the programs and decisions of the FLURA board. FLURA does not issue separate financial statements. FLURA provides financial benefit to the primary government.

The Fort Lupton Public and School Library (Library) was created in 1976 by an intergovernmental agreement between the City and Weld County School District RE-8 (the School). In 1985 the City and School entered into an intergovernmental agreement with Weld County and five other municipalities to create the Weld County Library District, now High Plains Library District. The City and the School appoint 3 members of the seven member Library board. The six appointed members appoint their seventh member. The Library is currently funded by a property tax levied by the High Plains Library District. The 1976 intergovernmental agreement requires the City and School to fund the approved budgeted expenditures. The City council approves by resolution the budget set by the Library board but has no ability to significantly influence the programs and running of the Library. The Library does not issue separate financial statements.

Basis of Presentation

The objectives of the statements are to establish a basic financial reporting model that will result in greater accountability by governments, while providing more useful information to a wider range of users.

The City's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities and fund financial statements, which provide a more detailed level of financial information.

Government-wide Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These statements report financial information for the City as a whole and its component units. Individual funds are not displayed but the statements distinguish governmental activities, generally supported by taxes and City general revenues, from business-type activities, generally financed in whole or in part with usage fees charged. For the most part, the effect of inter-fund activity has been removed from these statements.

The statement of net position presents the financial position of the governmental and business-type activities of the City at year-end.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the City's governmental activities and for each identifiable activity of the business-type activities of the City. Direct expenses are those that are specifically associated with a function and therefore clearly identifiable to that particular function. The City does not allocate indirect expenses to functions in the statement of activities.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services which report fees and other charges to users of the City's services; (2) operating grants and contributions which finance annual operating activities including restricted investment income; and (3) capital grants and contributions which fund the acquisition, construction, or rehabilitation of capital assets.

These revenues are subject to externally imposed restrictions to these program uses. For identifying to which function program revenue pertains, the determining factor for *charges for services* is which function *generates* the revenue. For *grants and contributions*, the determining factor is to which functions the revenues are *restricted*.

Taxes and other revenue sources not properly included with program revenues are reported as general revenues of the City. The comparison of direct expenses with program revenues identifies the extent to which each governmental function and each identifiable business activity is self-financing or draws from the general revenues of the City.

The government-wide financial statements are reported using the *economic resource measurement focus* and the *accrual basis of accounting*, as are the proprietary finds. Revenues are recorded when earned and liabilities are recorded when incurred regardless of the timing of cash flows.

Fund Financial Statements

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized when they are both measurable and available. Revenues are considered to be available when they are collected within the current year or soon thereafter to pay liabilities of the current year. For this purpose the City considers revenues available if they are collected within 60 days of the end of the current year.

Taxes, intergovernmental revenues, and interest associated with the current year are considered to be susceptible to accrual and so have been recognized as revenues in the current year. All other revenues are considered to be measurable and available only when cash is received.

During the year, the City segregates transactions related to certain City functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the City at this more detailed level. Fund financial statements are provided for governmental and proprietary funds.

Major individual governmental and the enterprise funds are reported in separate columns. The General Fund is the only major governmental fund and accounts for the general activities of the City including administration, community policing, community development, and public works.

Governmental Funds - Governmental accounting systems should be organized and operated on a fund basis. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are separate for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

General Fund - The General Fund is the general operating fund of the City. All general tax revenues and other receipts that are not allocated by law to another fund are used to finance general operating expenditures.

Special Revenue Funds - Special Revenue Funds (Conservation Trust, Perpetual Care Cemetery, Memorial Trust Fund, and Culture, Parks, and Recreation Sales Tax) are established to account for revenues derived from specific taxes or other restricted revenue sources which finance specific activities as required by law or administrative action.

Proprietary Funds - The focus of the proprietary funds is on the measurement of net income (e.g., revenues, expenses). This measurement focus allows the proprietary fund to report all assets, liabilities and deferred inflow of resources associated with an activity.

Enterprise Funds are established to account for the financing where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

There are four major enterprise funds:

Utility Enterprise Fund – includes all activities relating to the City's water and sanitary sewer systems.

Storm Water Drainage Fund – includes maintenance, repair of all lines and installation of new storm drainage lines.

Golf Course Fund – provides pro-shop and restaurant services and repair and maintenance of the golf course, club house and restaurant.

Recreation Center Fund – provides recreational services including exercise classes and equipment, gym facilities and a swimming pool.

Measurement Focus

Government-wide Financial Statements - The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the City are included on the statement of net position. The statement of activities reports revenues and expenses.

Fund Financial Statements - All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets, current liabilities and deferred inflow of resources generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the governmental fund statements.

Like the government-wide statements, the proprietary fund type is accounted for on a flow of economic resources measurement focus on both financial reporting levels. All assets, deferred outflows of resources, liabilities, and deferred inflows of resources associated with the operation of this fund are included on the statements of net position. The statements of changes in fund net position present increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

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

Statement of Cash Flows

For purposes of the statement of cash flows, the City considers highly liquid investments with maturity of three months or less at date of purchase to be cash equivalents.

Pooled Cash

The City has a single checking account for all cash transactions, with separate accounting into each fund. An overdraft in one fund will not result in returned checks with the single checking accounts. At December 31, 2021, the checking account of the City shows a positive bank balance. Any fund that issued checks in excess of its available funds from the checking account is treated as having borrowed cash from other funds.

Capital Assets

Capital assets, which include land, buildings, equipment, water shares and all infrastructure owned by the City, are reported in the applicable governmental or business type activities columns in the government-wide financial statements and the proprietary funds. Capital assets are defined by the City as assets with an initial, individual cost of $5,000 or more and an estimated useful life in excess of one year.

All capital assets are valued at acquisition cost or estimated acquisition cost if actual acquisition cost is not available. Contributed capital assets, including water rights, fire hydrants, water and sewer lines from sub-dividers and property owners, are recorded at acquisition value at the time received.

Acquisitions of capital assets are recorded as capital outlay expenditures within the governmental funds.

Depreciation is charged as an expense against their operations and accumulated depreciation is reported on proprietary fund balance sheets.

Depreciation has been provided using the straight-line method over the estimated useful lives as follows:

Description	Estimated Useful Life
Water Rights	N/A
Land and Improvements	0-50
Buildings and Improvements	0-50
Streets	20-50
Distribution Systems	10-100
Machinery and Equipment	5-10

Revenues – Exchange Transactions - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded when the exchange takes place and in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the City, the phrase “available for exchange transactions” means expected to be received within 60 days of year-end.

Revenues - Non-exchange Transactions - Non-exchange transactions in which the City receives value without directly giving equal value in return include property taxes, specific ownership taxes, grants, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions also must be available (i.e., collected within 60 days) before it can be recognized.

Unearned Revenue – An acquisition of net position that applies to future periods and is not recognized as revenue in the current period. The City's unearned revenues consist primarily of revenue for the sale of bulk water for industrial use.

Deferred Outflows/Inflows of Resources – In addition to assets, the statement of financial position will sometimes report a separate section as deferred outflows of resources. Deferred outflows of resources represent a consumption of net position that applies to future periods and is not recognized as an outflow of resources (expense/expenditure) in the current period. The City has no items that qualify for reporting in this category.

In addition to liabilities, the statement of financial position will sometimes report a separate section as deferred inflows of resources. Deferred inflows of resources represent an acquisition of net position that applies to future periods and is not recognized as an inflow of resources (revenue) in the current period. The City has one item reported in this category. Property tax revenue which is considered a deferred inflow of resources in the year the taxes are levied and measurable and recognized as an inflow of resources in the period they are collected.

Basis of Accounting

Since property taxes are levied in December (i.e., there is a legal claim) for the next calendar year's operations, the total levy is reported as taxes receivable and a deferred inflow of resources.

Those revenues susceptible to accrual are property taxes, use tax, tobacco tax, highway user tax, and franchise fees. Sales taxes collected and held by the state for the current year on behalf of the City are also recognized as revenue. Fines, permits and license revenues are not susceptible to accrual, generally they are not measurable until received in cash.

Grants and entitlements received before the eligibility requirements are met (e.g., cash advances) also are recorded as unearned revenue.

Expenses/Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred. On the modified accrual basis, expenditures generally are recognized in the accounting period in which the related fund liability is incurred and due, if measurable.

Budget and Budgetary Accounting

An annual budget and appropriation resolution is adopted by the City Council in accordance with Colorado State Statutes. The City adopts annual budgets on a basis consistent with general accepted accounting principles for all governmental funds. The budget for the proprietary finds are adopted on a non GAAP basis. The appropriated budget is adopted at the fund level. On or about October 15th, the finance department submits to the Council a proposed budget for the next fiscal year beginning January 1st. The operating budget includes proposed expenditures and the revenues or reserves used to finance them. A public hearing is conducted in October at a special meeting to obtain comments from citizens. The budget must be adopted before the mill levy certification deadline of December 15th.

Property Taxes

Under Colorado law, all property taxes become due and payable in the year following that in which they are levied. Property taxes are recognized as revenue when received by the County Treasurer. The 2021 fiscal year property tax calendar for Weld County was as follows:

Lien Date	January 1
Levy Date	December 29
Tax bills mailed	January 1
First installment due	February 28
Second installment due	June 15
If paid in full, due	April 30
Tax sale - delinquent property taxes	November 6

Accumulated Unpaid Vacation and Sick Leave

Under terms of City personnel policies, City employees are granted vacation and sick leave in varying amounts. In the event of termination or retirement, an employee who was hired prior to February 14, 2001 is paid for accumulated vacation days up to a maximum of 30 days. They are also paid 50% of their accumulated sick leave up to a maximum of 90 days. An employee hired after February 14, 2001 is paid for accumulated vacation days up to a maximum of 30 days. They are paid 25% of accumulated sick leave up to a maximum of 90 days.

Inventory

Inventory is valued at cost (first-in, first-out) in the proprietary funds. Inventory in all other funds is not recorded, as it is not significant. The cost is recorded as an expenditure when the individual inventory items are purchased.

Prepaid Items

Payments made to vendors for services that will benefit periods beyond the current year end are accounted for using the consumption method and are recorded as other current assets in the government-wide financial statements and will be reported as expenditures when actually used.

Fund Equity

Fund equity at the governmental fund financial reporting level is classified as “fund balance.” Fund equity for all other reporting is classified as “net position.”

Fund Balance – Generally, fund balance represents the difference between the current assets and current liabilities and deferred inflows of resources. In the fund financial statement, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purpose for which amounts in those funds can be spent. Fund Balances are classified as follows:

- ***Nonspendable –*** Fund balances are reported as nonspendable when amounts cannot be spent because they are either (a) not in spendable form (i.e., items that are not expected to be converted to cash) or (b) legally or contractually required to be maintained intact.

- ***Restricted –*** Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

- ***Committed*** – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the City Council through the adoption of a resolution. The City Council also may modify or rescind the commitment.

- ***Assigned*** – Fund balances are reported as assigned when amounts are constrained by the City's intent to be used for specific purposes, but are neither restricted nor committed. Through resolution, the City Council has authorized the City's Finance Director to assign fund balances.

- ***Unassigned*** – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The City reports positive unassigned fund balances only in the general fund. Negative unassigned fund balances may be reported in all funds.

Minimum Fund Balance Requirement- Resolution 98-035 set the minimum fund balances as follows: The Culture, Parks & Recreation Sales Tax Fund must maintain the 3% emergency reserve defined under Article X, Section 20 to the Colorado Constitution also known as the Taxpayer's Bill of Rights (TABOR); the General Fund and Recreation Center Enterprise Fund are required to maintain the 3% TABOR reserve plus an additional 10% in emergency reserves. Ordinance 2012-950 created a contingency reserve starting with $500,000 transferred from the General Fund's fund balance. A percentage of the General Fund's property tax is transferred to the contingency reserve annually. In 2021 the percentage transferred was 2% as set by council as part of the budget process. The Golf Course Enterprise Fund is not required to maintain the 3% emergency reserve.

Flow Assumptions – When both restricted and unrestricted amounts of fund balances are available for use for expenditures incurred, it is the City's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the City's policy to use fund balance in the following order:

- Committed
- Assigned
- Unassigned

Net Position - Net position represents the difference between assets and liabilities and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted as described in the fund balance section above. All other net position is reported as unrestricted.

Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. All other net positions is reported as unrestricted.

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the enterprise fund. For the City, these revenues are charges for services. Operating expenses are necessary costs incurred to provide the good or services.

Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after the non-operating revenues/expenses section in the enterprise funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements. Transfers between governmental and business-type activities on the government-wide statement of activities are reported as general revenues. Transfers between funds reported in the governmental activities column are eliminated.

NOTE 2: CASH AND INVESTMENTS

The City categorizes its fair value measurements within the fair value hierarchy established by the generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

As of December 31, 2021, the City had invested $11,603,327 in the Colorado Local Government Liquid Asset Trust – PLUS, which is an investment vehicle established for local government entities in Colorado to pool surplus funds. The Colorado State Securities Commissioner administers and enforces all State statutes governing COLOTRUST. COLOTRUST operates similarly to a money market fund and each share is equal in value to $1.00. As of December 31, 2021, the investments in COLOTRUST were valued at net asset value. There are no unfunded commitments, the redemption frequency is daily and there is no redemption notice period.

As of December 31, 2021, the City had invested $175,908 in the Federated Government Obligation Fund #5, a money market fund. The Fund operates similarly to a money market fund and each share is equal in value to $1.00. As of December 31, 2021, the investments in the Fund were valued at net asset value. There are no unfunded commitments, the redemption frequency is daily and there is no redemption notice period.

As of December 31, 2021, the City had $12,489,321 invested in the Colorado Surplus Asset Fund Trust (CSAFE), an investment vehicle established for local government entities in Colorado to pool surplus funds. The City has $4,382,010 invested in CSAFE Cash and $8,107,311 in Colorado CORE an enhanced cash fund through CSAFE. CSAFE Cash is a highly liquid fund operating like a money market fund with a $1.00 transactional share price. CSAFE Cash operates under GASB 79 amortized cost bases method of determining transactional share price. CSAFE Colorado Core Fund (Core) is an ultra-short duration, enhanced cash fund intended for short to intermediate term minimum investment with a $2.00 transactional share price. Core has a minimum investment or $100,000 and allows maximum of three redemptions per month. Core operated under GASB 31 and 72 method of fair market valuation. There are no unfunded commitments, the redemption date frequency is daily, and there is no redemption notice period. The City's investment in Core is valued at NAV.

As of December 31, 2021 The City has the following recurring fair value measurements.

Type	Rating	Carrying Value
Deposits		
Cash on Hand		$ 4,350
Demand Deposits		17,943,845
Investments		
Money Market	AAAm by S&P	175,908
ColoTrust	AAAm by S&P	11,603,327
CSAFE Cash	AAAm by S&P	4,382,010
CSAFE Colorado Core	AAAf/S1 Fitch	8,107,311
Total Deposits and Investments		$ 42,216,751
Current		
Cash and Investments		$ 38,869,106
Restricted Cash and Investments		3,347,645
Total Deposits and Investments		$ 42,216,751

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local government entities may invest. The allowed investments include local government investment pools and obligations of the United States Government, and certain other investment types.

The City maintains a cash pool that is available for use by all funds.

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash only in eligible public depositories. Eligibility is determined by state regulations. Amounts on deposit in excess of federal insurance levels must be collateralized by the financial institution. The eligible collateral is determined by the PDPA.

PDPA allows the financial institution to create a single collateral pool for all public funds. The pool is to be maintained by another institution and held in trust for all the uninsured public deposits as a group. Colorado State Statutes require the market value of the collateral to be at least 102 percent of the aggregate uninsured deposits.

Interest Rate Risk - The City does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. State statute limits investment maturities to five years or less. Investments in local government pools have a maturity of less than one year.

Credit Risk - State law limits investments in commercial paper, corporate bonds, and mutual bond funds to the top two ratings issued by nationally recognized statistical rating organizations. The City has no investment policy that would further limit its investment choices.

Concentration of Credit Risk - The City places no limit on the amount the City may invest in any one issuer.

The City invests excess funds under the prudent investor rule. The criteria for selection of investments and their order of priority are: 1) safety; 2) liquidity; and 3) yield.

The City invests in two investment pools, the Colorado Liquid Assets Trust (COLOTRUST) and Colorado Surplus Asset Fund Trust (CSAFE). COLOTRUST and CSAFE operate under the Colorado Revised Statutes (24-75-701) and are overseen by Colorado Securities Commissioner. The pool invests in securities that are specified by the Colorado Revised Statutes (24-75-601). Authorized securities include U.S. treasuries, U.S. Agencies, commercial paper (rated A1 or better) and bank deposits (collateralized through PDPA).

Discretely Presented Component Units

As of December 31, 2021, the Library had the following cash and investments:

Current	
Cash and Investments	$ 10,791,981
Restricted Cash and Investments	1,609,444
Total Deposits and Investments	$ 12,401,425

As of December 31, 2021, FLURA had the following cash and investments:

Current	
Cash and Investments	$ 596,280
Total Deposits and Investments	$ 596,280

NOTE 3: RESTRICTED CASH AND INVESTMENTS

The restricted cash in the Governmental activities and Business-type activities represents special development loan accounts, and specific use funds.

Business-Type Activities		
2005 Series B Bond	$	190,843
2017 Series A Bonds		1,411,465
CWCB Loan		176,787
2018 Bank of Colorado Loan		480,017
ARPA Funds		1,045,238
		3,304,350
Governmental Activities		
Revolving Loan Fund		25,000
Museum Bequest		18,295
		43,295
Total Restricted	$	3,347,645

NOTE 4: INTERFUND RECEIVABLES, PAYABLE AND TRANSFERS

	General Fund	Non-Major Funds	Utility Enterprise Fund	Golf Course Enterprise Fund	Total
Due From Golf Enterprise Fund	$ 1,272,177	$ 347,847	$ 548,428	$ -	$ 2,168,452
Golf - Allowance for Doubtful Receivables	(582,297)	(347,847)	(548,428)	-	(1,478,572)
Due to General Fund	-	-	-	(689,880)	(689,880)
Total	$ 689,880	$ -	$ -	$ (689,880)	$ -

The General Fund, Culture Parks and Recreation Sales Tax Fund, and the Utility Enterprise Fund loaned cash to the Golf Enterprise Fund during the initial startup for the purpose of funding operations. The loans have been written off as there is no expectation of repayment.

In 2015 the Golf Enterprise Fund made an offer to purchase all outstanding warrants (see note 13). The offer was funded by a $1,100,000 loan from the General Fund. At the close of the offer the cash remaining from the untendered bonds of $310,120 was repaid to the General Fund. The loan due from the Golf Course to the General Fund as of December 31, 2021 is $689,880.

City ordinance requires the sales tax for debt service of the utility fund be collected by a separate fund. The funds are moved monthly to cover a portion of the debt service.

Transfers In	Transfers Out General Fund	Transfers Out Total
Governmental Funds		
Non-Major Funds		
Culture, Parks, & Recreation Sales Tax Fund (CPR Fund)	$ 29,367	$ 29,367
Perpetual Care Cemetery	-	-
Proprietary Fund		
Major Fund		
Utility Enterprise fund	631,945	631,945
	$ 661,312	$ 661,312

The general fund transfers 100% of the museum's expenditures to the Culture, Parks and Recreation Sales Tax (CPR Fund). This transfer insures none of the sales tax collected for the operation of the CPR fund are used in for purposes not approved by the voters. Annually, the general fund transfers funds to cover the costs of irrigation water to the cemetery fund. Council approved the transfer from the general fund to the storm drainage enterprise fund to cover costs of major infrastructure project that involved replacing water, sewer and storm drainage lines and repaving streets.

NOTE 5: CAPITAL ASSETS

Primary Government Capital Asset activity for the year ended December 31, 2021 is as follows:

Governmental Activities	Balance December 31 2020	Additions	Deletions	Transfers	Balance December 31 2021
Capital Assets Not Being Depreciated					
Land	$ 10,572,723	$ -	$ -	$ -	$ 10,572,723
Water Rights	823,700	-	-	-	823,700
Construction in Progress	945,573	5,472,327	-	(24,535)	6,393,365
Total Capital Assets Not Being Depreciated	12,341,996	5,472,327	-	(24,535)	17,789,788
Capital Assets Being Depreciated					
Building and Improvements	4,220,227	5,370	-	-	4,225,597
Land Improvements	2,000,308	-	-	-	2,000,308
Equipment and Machinery	5,512,933	478,050	(165,839)	24,535	5,849,679
Furniture and Fixtures	18,059	-	-	-	18,059
Infrastructure	31,794,575	1,148,308	-	-	32,942,883
Total Capital Assets Being Depreciated	43,546,102	1,631,728	(165,839)	24,535	45,036,526
Total Capital Assets	55,888,098	7,104,055	(165,839)	-	62,826,314
Accumulated Depreciation					
Building and Improvements	(2,550,611)	(117,227)	-	-	(2,667,838)
Land Improvements	(935,278)	(144,257)	-	-	(1,079,535)
Equipment and Machinery	(3,761,448)	(459,939)	165,839	-	(4,055,548)
Furniture and Fixtures	(18,060)	-	-	-	(18,060)
Infrastructure	(17,313,712)	(987,258)	-	-	(18,300,970)
Total Accumulated Depreciation	(24,579,109)	(1,708,681)	165,839	-	(26,121,951)
Depreciated Capital Assets, Net	18,966,993	(76,953)	-	24,535	18,914,575
Government Activities Capital Assets, Net	$ 31,308,989	$ 5,395,374	$ -	$ -	$ 36,704,363

Business-Type Activities	Balance December 31 2020	Additions	Deletions	Transfers	Balance December 31 2021
Capital Assets Not Being Depreciated (As Restated)					
Land	$ 3,755,280	$ -	$ -	$ -	$ 3,755,280
Water Rights	47,789,354	-	-	-	47,789,354
Construction in Progress	2,298,163	4,438,113	(1,429,274)	(682,230)	4,624,772
Total Capital Assets Not Being Depreciated	53,842,797	4,438,113	(1,429,274)	(682,230)	56,169,406
Capital Assets Being Depreciated					
Wells	1,027,539	-	-	-	1,027,539
Land Improvements	1,103,178	-	-	-	1,103,178
Buildings	20,729,416	7,390	-	146,408	20,883,214
Utility Systems	35,247,892	773,091	(44,533)	293,218	36,269,668
Equipment	4,565,415	14,349	(19,721)	242,604	4,802,647
Total Capital Assets Being Depreciated	62,673,440	794,830	(64,254)	682,230	64,086,246
Total Capital Assets	116,516,237	5,232,943	(1,493,528)	-	120,255,652
Accumulated Depreciation					
Wells	(529,954)	(25,495)	-	-	(555,449)
Buildings	(11,643,001)	(625,532)	-	-	(12,268,533)
Land Improvements	(949,551)	(13,655)	-	-	(963,206)
Utility Systems	(11,958,989)	(968,473)	-	-	(12,927,462)
Equipment	(3,365,340)	(299,524)	19,721	-	(3,645,143)
Total Accumulated Depreciation	(28,446,835)	(1,932,679)	19,721	-	(30,359,793)
Depreciated Capital Assets, Net	34,226,605	(1,137,849)	(44,533)	682,230	33,726,453
Business-Type Activities Capital Assets, Net	$ 88,069,402	$ 3,300,264	$ (1,473,807)	$ -	$ 89,895,859

Depreciation by Function	Amount
Governmental Activities	
General Government	$ 110,514
Public Safety	138,226
Public Works	1,241,848
Culture, Parks, & Recreation	218,093
Total Depreciation for Governmental Activities	1,708,681
Business-Type Activities	
Utility	1,563,416
Storm Drainage	42,556
Golf Course	61,435
Recreation	265,272
Total Depreciation for Business-Type Activities	1,932,679
Total Depreciation	$ 3,641,360

Discretely Presented Component Units Capital Asset activity for the year ended December 31, 2021 is as follows:

FLURA has no investments in capital assets.

The Library building is part of Fort Lupton High School and is owned by Weld County School District RE-8. Although the Library owns all the contents, collections, and equipment in the Library none of these items exceed the $5,000 limit required for capitalization.

Library Activities	Balance December 31 2020	Additions	Deletions	Transfers	Balance December 31 2021
Capital Assets Not Being Depreciated					
Land	$ -	$ 850,754	$ -	$ -	$ 850,754
Construction in Progress	102,376	208,789	-	-	311,165
Total Capital Assets Not Being Depreciated	102,376	1,059,543	-	-	1,161,919
Capital Assets Not Being Depreciated					
Building and Improvements	60,135	-	-	-	60,135
Accumulated Depreciation					
Building and Improvements	(57,128)	(3,007)	-	-	(60,135)
Total Capital Assets Being Depreciated	3,007	(3,007)	-	-	-
Library Activities Capital Assets, Net	$ 105,383	$ 1,056,536	$ -	$ -	$ 1,161,919

NOTE 6: NOTES AND BONDS PAYABLE AND CHANGES IN LONG-TERM DEBT

	Balance December 31 2020	Additions	Deletions	Balance December 31 2021	Balance Due In One Year
Enterprise Funds Utility - Direct Placement Borrowings					
$25,195,000 Revenue Bond, Series 2019, for the purchase of 10 units of Windy Gap Water. Principal payments due annually December 1, 2021 through 2047. Interest due June 1 and December 1 2019 through 2047 with rates varying from 2% to 5%. Revenue from utility services would be used as collateral in an event of default	$ 25,195,000	-	$ (40,000)	$ 25,155,000	$ 110,000
$3,607,647,Series 2019 Bond Premium	3,246,882	-	(120,255)	3,126,627	120,255
$4,396,456 Carter Lake Pipeline Construction Loan from the State of Colorado through the Colorado Water Conservation Board. The forty-year loan requires annual payments of $160,716 beginning January 1, 1997, and provides for interest at 2%. Event of default with result in foreclosure of the property. The property is the collateral in the event of default.	1,923,651	-	(122,243)	1,801,408	124,688
$5,500,000 Loan from the Bank of Colorado. This twenty year loan requires monthly payments of $36,365 beginning December 30 2019 and ending November 30, 2038 with an interest rate of 4.95% per annum. At any time that an Event of Default is outstanding, the Outstanding Principal Balance under this Note will bear interest at a rate of interest equal to twenty-one percent (21%) per annum. Water rights are held as collateral.	5,149,035	-	(179,957)	4,969,078	191,478
$2,300,000 Revenue Bond, Series 2005, owned by the Colorado Water Resources and Power Development Authority for the purchase of 3 units of Windy Gap water. Principal payment due on November 1, 2006 through 2025. Principal and interest are payable each May 1 and November 1, thereafter, with interest rates varying between 3% to 4.625%. Event of Default the Trustee receives not less than 25% in aggregate principal amount of the Outstanding Bonds within 30 days of default. Water rights are held as collateral.	760,000	-	(140,000)	620,000	145,000
Recreation Center Fund					
$4,930,000 Principal with a $139,108 Premium, General Obligation Bond Series 2011 for the construction of the Recreation Center refinanced October 28, 2019. Principal and interest payments due December 1 starting in 2019 ending December 1, 2022. Interest only payments due Jun 1 starting 2019. Interest rates start at 3.0% in 2019 and increase to 3.5%. Event of default with result in foreclosure of the property. The property is the collateral in the event of default.	950,000	-	(450,000)	500,000	500,000
Remaining Bond Premium	13,909	-	(13,909)	-	-
Gold Enterprise Fund					
$5,900,000, Bond for construction of a Golf Course, went into default in 2002	1,785,000	-	-	1,785,000	1,785,000
Total Business Type Activities	$ 39,023,477	$ -	$(1,066,364)	$ 37,957,113	$ 2,976,421

Golf Enterprise Fund bonds are classified as current bond payable. (Please see note 13.)

	Balance December 31 2020	Additions	Deletions	Balance December 31 2021	Balance Due In One Year
Governmental Activities					
Accrued Compensated Absences	$ 447,963	$ 194,210	$ (152,375)	$ 489,798	$ 137,143
Business-Type Activities					
Accrued Compensated Absences	86,383	34,490	(24,818)	96,055	26,895
Total Business-Type Activities	$ 86,383	$ 34,490	$ (24,818)	$ 96,055	$ 26,895

The City will liquidate compensated absences in the General, Utility Enterprise, Golf Course and Recreation Center funds.

The business-type capital lease is a lease purchase agreement through the Bank of Colorado for a sewer jet truck used to maintain sewer lines.

The annual requirements to amortize all direct placement debt outstanding, excluding accrued compensated absences, as of December 31, 2021 are as follows:

	Principal	Premiums	Interest	Total
2022	$ 1,071,166	$ 120,255	$ 1,500,073	$ 2,691,494
2023	663,492	120,255	1,461,521	2,245,268
2024	765,722	120,255	1,436,804	2,322,781
2025	839,807	120,255	1,407,370	2,367,432
2026	898,879	120,255	1,376,065	2,395,199
2027-2031	5,413,401	601,275	6,199,323	12,213,999
2032-2036	6,665,662	601,275	4,813,083	12,080,020
2037-2041	7,122,345	601,274	3,161,862	10,885,481
2042-2046	7,805,000	601,274	1,643,000	10,049,274
2047	1,800,012	120,255	90,000	2,010,267
Total	$ 33,045,486	$ 3,126,627	$ 23,089,101	$ 59,261,214

The principal of outstanding debt due in 2021 includes the default bonds of the Golf Course, amounting to $1,785,000 after the tender offer and not included above.

Discretely Presented Component Units long term debt activity for the year ended December 31, 2021

FLURA General Fund

A ten year $50,000 loan from the City to FLURA. $40,000 is the remaining debt at the end of 2021. No interest rates specified in the loan.

Library General Fund

	Balance December 31 2020	Additions	Deletions	Balance December 31 2021	Balance Due In One Year
Library Fund					
Accrued Compensated Absences	$ 30,408	$ 16,362	$ (30,788)	$ 15,982	$ 4,475

NOTE 7: NET POSITION AND FUND BALANCE

Net position:

Net investment in capital assets reported on the government-wide statement of net position as of December 31, 2021 are as follows:

Net Investment in Capital Assets	Governmental Activities	Business-Type Activities
Cost of Capital Assets	$ 62,826,314	$ 120,255,652
Less Accumulated Depreciation	(26,121,951)	(30,359,793)
Book Value	36,704,363	89,895,859
Less Capital Related Debt	-	(34,830,486)
Less Deferred Refunding Amounts and Bond Premiums and Discounts, Net	-	(3,126,627)
Less Capital Related Payables	(86,312)	(140,543)
Net Investment in Capital Assets	$ 36,618,051	$ 51,798,203

Primary Government's non-spendable, restricted, committed and assigned fund balances of the governmental funds consist of the following:

	General Fund	Non-Major Governmental Funds	Total
Nonspendable Fund Balance	$ 13,085	$ 1,159	$ 14,244
			-
Restricted Fund Balance			-
Emergency Reserves – A portion restricted for emergencies as defined under Article X, Section 20 to the Colorado Constitution also known as the Taxpayer's Bill of Rights (TABOR)	545,115	-	545,115
			-
Children's Fund – Private donations made to the police department	22,518	-	22,518
			-
Street Sales Tax – used to maintain, build and replace streets, sidewalks, curbs and gutters	3,072,013	-	3,072,013
			-
Evidence – cash taken into evidence as part of police investigations	8,259	-	8,259
			-
Water Sales Tax – to support maintenance of water systems, assure quality and quantity and acquire water	2,851,753	-	2,851,753
			-
Culture Parks & Recreation Sales Tax Fund – to provide culture and recreation programs and maintain parks	-	2,803,788	2,803,788
			-
Memorial Trust Fund – administer funds donated to the cemetery	-	584	584
			-
Perpetual Care Cemetery Fund – maintain cemetery grounds, provide services and acquire new property	-	43,409	43,409
			-
Conservation Trust Fund – for the administration of lottery funds.	-	249,841	249,841
Total Restricted Fund Balance	6,499,658	3,097,622	9,597,280
Committed Fund Balance			
Police Equipment	38,573	-	38,573
Victims Compensation	146,641	-	146,641
Court Surcharge	31,441	-	31,441
Total Committed Fund Balance	216,655	-	216,655
Assigned Fund Balance			
Field of Honor Reserve	8,925	-	8,925
Boys & Girls Club Building Fund	259,896	-	259,896
Total Assigned Fund Balance	268,821	-	268,821
Unassigned	18,440,293	-	18,440,293
Total Fund Balance	$ 25,438,512	$ 3,098,781	$ 28,537,293

The Restricted Fund Balance of $2,036,397 in the Business-type funds is primarily for debt service and TABOR.

Discretely Presented Component Units restricted and unrestricted net position balances are as follows.

	Library General Fund	FLURA General Fund
Restricted Net Position		
Emergency Reserves – A portion restricted for emergencies as defined under Article X, Section 20 to the Colorado Constitution also known as the Taxpayer's Bill of Rights (TABOR)	$ 93,098	$ 5,869
Restricted Donations – Private donations made to the library	1,609,444	-
Total Restricted Net Position	1,702,542	5,869
Net Investment in Capital Assets	978,909	-
Unrestricted	10,600,557	550,261
Total Net Position	$ 13,282,008	$ 556,130

NOTE 8: RETIREMENT PLAN

The City and its employees participate in a defined contribution pension plan with AIG Retirement.

A defined contribution plan states that contributions of the employee and contributions of the City are, although invested jointly, maintained in separate accounts for each employee. The amount of benefit to be received at retirement is determined by the amount of monies accumulated in the employee's account at the time of retirement. All sworn police department employees contribute 9.7% of their salaries to the plan with all other employees contributing 4.0% of their salaries to the plan. The total amount of the City's current year covered payroll was $6,259,195 and the total current year payroll was $6,947,831. The City matches the respective contributions, with the total pension expense during 2021 amounted to $350,968.

The FPPA of the State of Colorado continues to provide death and disability to all police officers in accordance with state statutes, Section 31-30-1008; C.R.S. Survivors' benefits are available for spouses, dependent parents and children under the age of 18.

Component Units

The Library employee participate in the City's defined contribution pension plan with AIG Retirement. Employees' contribute 4.0% of their salaries to the plan. The total amount of the Library's current year covered payroll was $479,594 and the total current year payroll was $531,822. The City matches the respective contributions, with the total pension expense during 2021 amounting to $19,183.

NOTE 9: CONTINGENCY

The City is a member of the Colorado Intergovernmental Risk Sharing Agency (CIRSA). CIRSA has a legal obligation for claims against its members to the extent that funds are available in its annually established loss fund and amounts are available from insurance providers under excess specific and aggregate insurance contracts. Losses incurred in excess of loss funds and amounts recoverable from excess insurance are direct liabilities of the participating members. CIRSA has indicated that the amount of any excess losses would be billed to members in proportion to their contributions in the year such excess occurs, although it is not legally required to do so.

The ultimate liability to the City resulting from claims not covered by CIRSA is not presently determinable. Management is of the opinion that the final outcome of such claims, if any, will not have a material adverse effect on the City's financial statements.

There is only one case wherein CIRSA would not be involved and it involves the warrant holders of the Golf Course bonds. The City Attorney states “The City has kept no funds from the Enterprise revenues, so there is no possibility that there would be a ruling that the City improperly kept funds, and there are no funds to “pay back”. The City itself is in no way obligated to pay Enterprise debt or liability and is not a guarantor of the Enterprise. As such, no provision is necessary to further protect the general fund of the City”.

NOTE 10: RISK MANAGEMENT

Fort Lupton is exposed to various risks of loss related to torts: theft of, damage to, destruction of assets: errors and omissions: injuries to employees: and natural disasters. On January 1, 1984, the City Council authorized participation in the Colorado Intergovernmental Risk Sharing Agency (CIRSA). A separate and independent governmental and legal entity, which was formed by intergovernmental agreement by member municipalities pursuant to the provisions of 24-10-115.5, C.R.S. as amended, 29-1-101 et. seq., C.R.S., as amended, 29-13-102, C.R.S., as amended, and Colorado Constitution, Article XIV, Section 18(2).

It is the intent of the members of CIRSA to create an entity in perpetuity which will administer and use funds contributed by the members to defend and indemnify, in accordance with the bylaws, any member in CIRSA against stated liability or loss to the limit of the financial resources of CIRSA. All income and assets of CIRSA shall be at all times dedicated to the exclusive benefit of its members.

The scope, terms, conditions and limitations of the coverages are governed by the applicable coverage policies and/or excess coverage policies, the CIRSA bylaws, and other applicable documents. There has been no change in the deductibles or coverage over the last three years. The types and monetary limits of the coverages are generally described below.

I. TYPES OF COVERAGES (subject to the limit of CIRSA's liability as described in Section II below):

1. Property coverage.
2. Liability coverage.
   a. General liability.
   b. Auto liability.
   c. Law enforcement liability.
   d. Public official errors and omissions liability.
   e. Excess liability (for federal and out-of-state public official's claims and federal and out-of-state law enforcement).
3. Crime coverage (including employee dishonesty and money and securities).
4. Supplemental defense cost coverage for Colorado liability claims.

II. EXCESS INSURERS, AGGREGATE LIMITS AND MEMBER DEDUCTIBLE:

For the coverages described in Section I, CIRSA is liable only for payment of the applicable self-insured retentions and only to a total annual aggregate amount for CIRSA members as a whole of the amount of the applicable CIRSA loss fund for the coverage period. There is no aggregate excess coverage over any loss fund. Only the applicable excess insurers in applicable excess and reinsurance policies shall be payable, and only by those excess insurers in excess of these CIRSA self-insured retentions. Fort Lupton has no settlements that exceeded insurance coverage in the past three years.

A member-selected deductible applies to each municipality's claims/occurrences. Payment of the deductible shall reduce the amount otherwise payable under the applicable CIRSA retention.

2021 CIRSA SELF-INSURED RETENTIONS:

1. $500,000 per claim/occurrence property
2. $1,000,000 per claim/occurrence liability
3. $100,000 per claim/occurrence Public Officials Liability.

2021 CIRSA LOSS FUND AMOUNTS:

Loss fund amounts are as adopted or amended from time to time by the Board of Directors based on the members in the property/casualty pool for the year and interest earnings on those amounts. Information on current loss fund amounts is available from the CIRSA Deputy Executive Director/Chief Financial Officer, at (303) 757-5475.

There is a deductible paid by the City of $1,000 (liability) and $1,000 (property), which applies to each of its claims/occurrences.

Fort Lupton continues to carry CIRSA insurance for Workers' Compensation, and Voluntary Accident Medical Insurance for volunteer and service workers.

NOTE 11: JOINT VENTURES

A joint venture is a legal entity or other organization that results from a contractual agreement and that is owned, operated or governed by two or more participants as a separate and specific activity subject to joint control in which the participants retain an on-going financial interest or an on-going financial responsibility. The City participates in the following joint venture:

Northern Colorado Water Conservancy District - NISP.

Northern Colorado Water Conservancy District (District), a quasi-municipal entity and political subdivision of the State of Colorado was established July 6, 1970, pursuant to the Water Conservancy District Act. Acting by and through its Northern Integrated Supply Project Water Activity Enterprise (NISP) (a government owned business within the meaning of Article X, Section 20(2)(d), of the Colorado Constitution, organized pursuant to C.R.S. 37-45,1-101 et seq.), whose address is 220 Water Avenue, Berthoud, Colorado 80513. In January 2003, Fort Lupton entered into an agreement with NISP in developing a water project for the purpose of developing a new reliable water supply.

Overall Project costs will be divided among the entities that participate in the Project.

The First Phase of the Project consisted of preliminary studies to evaluate both the potential of Poudre reservoir sites and the South Platte Water Conservation Project. The First Phase has been accomplished and there appears to be potential project configurations that may serve the needs of the Project.

The Second Phase of the Project, which consists of additional reservoir site evaluations, alternatives analysis, environmental studies, financial analyses, and related work, will require funding to complete the phase.

The Third Phase of the Project consists of further agency consultation, permitting with the U.S. Army Corps of Engineers and other agencies, compliance with the National Environmental Policy Act and other requirements for federal permitting, field work and analysis for permitting, modeling, and other activities related to designing and permitting the Project.

The City has agreed to provide to the NISP Enterprise funds for its pro rata share of the costs necessary to complete the Project.

Our pro rata share is:

Year Paid	Amount
2003-2016	$ 1,488,062
2017	300,000
2018	410,000
2019	461,250
2020	1,537,500
2021	748,250
Total	$ 4,945,062

Investments in the joint ventures by governmental funds are recorded as expenditures at the time the investment is made.

Complete financial statements of the District can be obtained from Northern Colorado Water Conservancy District.

Town of Hudson

The Town of Hudson and the City are Colorado municipal corporations empowered to enter into intergovernmental agreements pursuant to the provisions of Article XIV, Section 18 of the Constitution of the State of Colorado, and the provisions of C.R.S. 29-1-201 et seq. in those circumstances where governmental entities may make the most efficient and effective use of their powers and responsibilities by cooperating and contracting with each other to accomplish mutually beneficial ends. They entered into an Intergovernmental Agreement on July 26, 1995, to jointly provide for the construction, operation and maintenance of the water treatment plant to treat raw water, owned, controlled by the respective parties hereto, which water when treated will be available for use and consumption by the residents and customers of Hudson and Fort Lupton respectively.

Upon completion of the original water treatment plant, each party owned the following rights and interests: Fort Lupton owned an undivided five-sixths (5/6ths) of the treatment capacity of said plant, as well as an undivided five-sixths (5/6ths) of the personal property which constitutes the physical plant. Hudson owned the remaining undivided one-sixth ($1/6^{th}$) of the treatment capacity and personal property constituting the physical plant. Each party shall own as its sole and separate property the right to deliver to the plant for treatment the raw untreated water that it owns or controls and is entitled to receive by means of the Northern Colorado Water Conservancy District's Southern Water Supply Project.

A separate flow meter is installed at the discharge point of the plant and at which treated water is delivered to the separate delivery systems of Fort Lupton and Hudson, which separate flow meters shall measure the number of gallons of treated water delivered to each party. On a monthly basis, the total of the treated water delivered from the plant to each party shall be added together to determine the total number of gallons in and delivered from the plant. The number of gallons of treated water separately delivered to Hudson shall then become the numerator in a fraction in which the entire total of treated gallons delivered to both parties is the denominator. The fraction which results shall be multiplied by the total operations and maintenance costs incurred by the operator in operating the plant during the month, and shall constitute the cost to each party of operations and maintenance for the month including fixed monthly operating costs. Hudson's amount shall be billed to Hudson on or before the 12^{th} day of the following calendar month, and must be received by the next to the last business day of the calendar month.

Complete financial statements for the Town of Hudson may be obtained from the Town of Hudson, Colorado.

Tri-State Generation and Transmission Association, Inc.

Tri-State Generation and Transmission Association, Inc. (Tri-State) and the City entered into an agreement to build a 252 acre foot water storage reservoir on the City's water treatment plant (WTP) facility grounds. Tri-State owns 100 acre feet. The City owns the remaining approximately 152 acre feet.

Design costs of the reservoir were split equally between the City and Tre-State. The construction costs were apportioned based on the benefit of the infrastructure, Tri-State benefit, City benefit, and Common benefit. Each entity paid 100% of the infrastructure construction costs that benefited them. The Common benefit infrastructure costs were apportioned by the pro-rata share of storage capacity. The City granted Tri-State an easement and access to the WTP grounds. Tri-State has a pipeline and pump station of the WTP grounds and will be responsible for all maintenance.

NOTE 12: TAX, SPENDING, AND DEBT LIMITATIONS

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 City believes it is in compliance with the requirements of the amendment. However, the City has made certain interpretations of the amendment's language in order to determine its compliance.

As a result of this constitutional requirement, the residents of Fort Lupton, in 1993, passed Referendum A. This referendum requires that if, in any given year, the City has revenues in excess of current spending limits due to property (ad valorem), sales, or use taxes, then that excess must be used for water and wastewater projects, purchase of water rights, and construction of the water system.

In 2010, the residents of Fort Lupton renewed the ½ cent Sales and Use Tax for Street Improvements for 20 years; in 2001, the ½ cent Sales and Use Tax for Culture, Parks and Recreation was renewed for 20 years; in 2002, the residents approved a $6.7 million general obligation tax to construct a Recreation Center, and in 2005 the citizens authorized extension of the ½ cent water sales tax slated to expire in 2006 for an additional 20 years. All four of these issues have been exempted from the revenue restrictions of Article X, Section 20, and from the requirements of Referendum A.

NOTE 13: DEFAULT ON GOLF COURSE REVENUE ANTICIPATION WARRANTS

The Golf Enterprise has been in technical default since June 2000, due to the level of its bond reserves. The course has not collected sufficient green fees and other revenues to pay the bond interest or principal on its 1996 Revenue Anticipation Warrants.

As a result of the default, the bond covenant states that the bonds become due and payable and thus the balance has been re-classed to Current Bonds Payable, resulting in a Current Bond Payable Balance at December 31, 2021 of $1,785,000.

The Golf Enterprise Fund issued an offer to purchase any and all outstanding warrants on December 19, 2015 for the consideration described in the table below:

Security	Principal Amount Outstanding	Consideration per $1,000 Principal Amount
Senior Warrants	$ 4,500,000	$ 208
Subordinate 1996A1 Warrants	1,000,000	25
"B" Registered Coupons	27,000	25
Subordinate 1996AB Warrants	300,000	10

If all outstanding warrants were to be tendered the Golf Course Enterprise Fund's future debt service payments would decrease by $5,800,000, resulting in a net present value savings of $10,570,328. The Golf Enterprise will, additionally, pay all costs and expenses incurred in connection with the offer. The City (General Fund) has loaned the Golf Enterprise Fund the funds necessary to pay the Warrants Consideration assuming 100% of the warrant holders tender their outstanding warrants. The offer expired on January 30, 2015 at 5:00 p.m. Eastern Time and was extended twice. The final closing date was March 31, 2015 at 5:00pm Eastern Time.

As a result of this offer, $4,015,000 of the outstanding warrants ($3,115,000 of the Senior Warrants, $875,000 of the Subordinate 1996A1 Warrants and $25,000 of the "B" Registered Coupons) were tendered and purchased by the Golf Course Enterprise. The result is a decrease in future debt service principal payments of $4,015,000 and a net present value savings of $6,955,713. The remaining warrants outstanding, totaling $1,785,000, will remain as current bonds payable outstanding in fiscal year 2021. It is anticipated that the payments on the remaining balance will not be paid and the outstanding warrants will remain in default.

NOTE 14: COMMITMENTS AND CONTRACTS & BUDGET OVERAGES

On July 30, 2008 the City entered into an agreement with Weld County Dispatch Center (WELDCOM), until December 31, 2009 with automatic one year renewals through December 19, 2019. The City's share of expenses for 2021 total $57,023.

The City and Jacobs Engineering Group entered into an agreement for compensation for services to manage, operate, and maintain the effluent discharged from the Wastewater Treatment Plant and the finished water discharged for the Water Treatment Facility. Compensation for services is negotiated every three years. Compensation for years two & three will be adjusted based on the base fee adjustment formula shown in Appendix F of the negotiated agreement. Subsequent years' base fees shall be determined as hereinafter specified. 2021 fees were $1,447,319. A 3% increase compared to 2020.

On April 1, 2013 the City entered into a ten year agreement with Consolidated Mutual Water Company to lease 150 acre feet of water storage in the Perry Pit East Reservoir. The lease base rate is $206.21 per acre foot of water capacity. The rate will increase annually based on a formula in paragraphs 6 (b) (c) and (d) of the lease agreement. Subsequently, the City has agreed to lease the remaining 300-acre feet of capacity in the Perry Pit East Reservoir for the same terms as the initial lease and an additional 50-acre feet. The 2021 cost of the lease was $236,940. An increase of 3.5% compared to 2020.

In 2010 the City and Halliburton Energy Services, Inc. (Halliburton) entered into an agreement to extend water lines and sanitary sewer lines to the Halliburton facility at Denver Avenue and Weld County Road 8. Halliburton funded the construction for $2,400,000. The lines will benefit all properties in the service area and as sites are developed along the services lines a proportionate share of the original cost and accrued interest will be charged by the City on building permits and refunded to Halliburton. On December 31, 2020, $2,057,839 was the amount of the original construction costs to be collected on future development along the water and sewer lines. The interest accrued in 2021 at a rate of prime plus one percent (4.25%) was $127,887. The total accrued interest as of December 31, 2021 is $1,239,287. As the City is not required to reimburse Halliburton unless sufficient development occurs, these balances are not reported as a liability in the City's financial statements.

In 2015 The City and Martin Marietta Materials, Inc. (Martin Marietta) entered into an agreement to extend water lines from Weld County Road 8 525 lineal feet south along Denver Avenue to the Martin Marietta facility. Martin Marietta funded the construction in the amount of $114,077. The lines will benefit all properties in the service area and as sites are developed along the service lines a proportionate share of the original cost and accrued interest will be charged by the City on building permits and refunded to Martin Marietta.

NOTE 15: SALES TAX REBATES

In 2013 the City entered into an annexation agreement with L.G. Everest, Inc. The agreement contains a "Development Incentive Payment" requiring the City to refund the City's portion of sales tax collected by the State Department of Revenue for the previous year less $35,000 by April 30. The 2021 the City's sales tax rebate totaled $4,634.

NOTE 16: COMPLIANCE

The Golf Course Enterprise Fund may be in violation of state statutes as the expenditures exceed the appropriated budgets.

	Original Budget	Final Budget	Actual	Favorable (Unfavorable) Variance
Enterprise Fund Expenditures				
Golf Course Enterprise Fund	$ 1,739,147	$ 1,739,147	$ 1,775,655	$ (36,508)

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF FORT LUPTON
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2021

	Original	Final	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Taxes	$ 10,306,898	$ 12,365,447	$ 11,715,609	$ (649,838)
Licenses and Permits	249,500	169,000	601,121	432,121
Intergovernmental	676,930	754,365	614,776	(139,589)
Charges for Services	573,550	644,700	813,325	168,625
Fines and Forfeits	223,330	269,050	345,597	76,547
Interest Income	85,000	21,000	15,437	(5,563)
Private Contributions	44,000	25,000	-	(25,000)
Other	400,000	392,000	493,099	101,099
Total revenues	12,559,208	14,640,562	14,598,964	(41,598)
Expenditures				
General Government	5,838,813	5,838,813	3,787,102	2,051,711
Public Safety	2,620,164	2,867,365	2,887,243	(19,878)
Public Works	1,016,311	2,185,181	1,933,830	251,351
Capital Outlay	2,503,300	3,303,300	4,472,227	(1,168,927)
Other	689,958	648,320	489,652	158,668
Total expenditures	12,668,546	14,842,979	13,570,054	1,272,925
Excess of Revenues Over (Under) Expenditures	(109,338)	(202,417)	1,028,910	(1,314,523)
Other Financing Sources (Uses) -				
Transfers Out	-	-	(29,367)	(29,367)
Insurance Recoveries	-	-	28,731	28,731
Proceeds from Sale of Capital Assets	-	-	14,557	14,557
Total Other Financing Sources (Uses)	-	-	13,921	13,921
Net Change in Fund Balances	$ (109,338)	$ (202,417)	1,042,831	$ (1,300,602)
FUND BALANCES, Beginning of Year			17,334,808	
FUND BALANCES, End of Year			$ 18,377,639	

CITY OF FORT LUPTON
CONTINGENCY FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2021

NOTE 1: EXPLANATION OF DIFFERENCES BETWEEN REVENUES, EXPENDITURES AND OTHER FINANCING SOURCES (USES) FOR THE GENERAL FUND BUDGETARY COMPARISON SCHEDULE AND THE GENERAL FUND AS REPORTED IN THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

Certain funds used for accounting purposes are combined with the General Fund for reporting purposes. In accordance with GASB Statement No. 41, *Budgetary Comparison Schedules – Perspective Differences*, the activity of such funds is not included in the General Fund budgetary comparison schedule. The following is a reconciliation of the General Fund budgetary comparison schedule to the General Fund as reported in the Statement of Revenues, Expenditures and Changes in Fund Balance for the year ended December 31, 2021.

Revenue	
General Fund Budgetary Comparison Schedule	14,598,964
Adjustments:	
Street Sales Tax	1,282,430
Water Sales Tax	2,186,416
Contingency	140,360
Total General Fund revenues as reported in the Statement of Revenues, Expenditures and Changes in Fund Balance	18,208,170
Expenditures	
General Fund Budgetary Comparison Schedule	13,570,054
Adjustments:	
Street Sales Tax	2,987,646
Water Sales Tax	938,482
Total General Fund expenditures as reported in the Statement of Revenues, Expenditures and Changes in Fund Balance	17,496,182
Other Financing Sources (uses)	
General Fund Budgetary Comparison Schedule	13,921
Adjustments:	
Water Sales Tax	(631,945)
Total General Fund other financing sources (uses) as reported in the Statement of Revenues, Expenditures and Changes in Fund Balance	(618,024)

SUPPLEMENTARY INFORMATION

CITY OF FORT LUPTON
CONTINGENCY FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2021

	Original and Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Property Taxes	$ 139,798	$ 139,798	$ -
Interest Income	8,126	562	(7,564)
Total Revenues	147,924	140,360	(7,564)
Expenditures			
Capital Outlay	1,151,988	-	1,151,988
Total Expenditures	1,151,988	-	1,151,988
Excess of Revenues Over Expenditures	$ (1,004,064)	140,360	$ (1,159,552)
FUND BALANCES, Beginning of Year		996,747	
FUND BALANCES, End of Year		$ 1,137,107	

See the accompanying Independent Auditors' Report.

CITY OF FORT LUPTON
STREET IMPROVEMENT SALES TAX FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Sales Tax	$ 762,950	$ 762,950	$ 1,100,992	$ 338,042
Interest Income	20,000	20,000	2,519	(17,481)
Infrastructure Assessment Fees	60,375	60,375	178,919	118,544
Total Taxes	843,325	843,325	1,282,430	439,105
Expenditures				
General Government	-	109,100	356,867	(247,767)
Public Works	150,000	150,000	130,604	19,396
Capital Outlay	2,525,000	2,728,546	2,500,175	228,371
Total Expenditures	2,675,000	2,987,646	2,987,646	-
Excess of Revenues Over Expenditures	$ (1,831,675)	$ (2,144,321)	(1,705,216)	$ 439,105
FUND BALANCES, Beginning of Year			4,777,229	
FUND BALANCES, End of Year			$ 3,072,013	

See the accompanying Independent Auditors' Report.

CITY OF FORT LUPTON
WATER SALES TAX FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2021

	Original and Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Sales Tax	$ 1,525,900	$ 2,185,549	$ 659,649
Interest Income	20,000	867	(19,133)
Total Revenues	1,545,900	2,186,416	640,516
Expenditures			
Capital Outlay	948,250	85,539	862,711
Other	420,000	852,943	(432,943)
Total Expenditures	1,368,250	938,482	429,768
Excess of Revenues Over Expenditures	177,650	1,247,934	210,748
Other financing sources (uses) -			
Operating Transfer Out	(631,945)	(631,945)	-
Total Other Financing Sources (Uses)	(631,945)	(631,945)	-
Net Change in Fund Balance	$ (454,295)	615,989	$ 210,748
FUND BALANCES, Beginning of Year		2,235,764	
FUND BALANCES, End of Year		$ 2,851,753	

See the accompanying Independent Auditors' Report.

CITY OF FORT LUPTON, COLORADO
NON MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
December 31, 2021

	Culture, Parks & Recreation Sales Tax Fund	Conservation Trust Fund	Perpetual Care Cemetery Fund	Memorial Trust Fund	Totals
ASSETS					
Cash	$ 2,643,427	$ 231,546	$ 46,785	$ 584	$ 2,922,342
Restricted Cash	-	18,295	-	-	18,295
Sales Tax Receivable	182,291	-	-	-	182,291
Prepaid Items	1,159	-	-	-	1,159
Total Assets	$ 2,826,877	$ 249,841	$ 46,785	$ 584	$ 3,124,087
LIABILITIES					
Accounts Payable	$ 14,302	$ -	$ 3,376	$ -	$ 17,678
Accrued Expenses	7,628	-	-	-	7,628
Total Liabilities	21,930	-	3,376	-	25,306
FUND BALANCES					
Nonspendable	1,159	-	-	-	1,159
Restricted	2,803,788	249,841	43,409	584	3,097,622
Total Fund Balances	2,804,947	249,841	43,409	584	3,098,781
Total Liabilities and Fund Balances	$ 2,826,877	$ 249,841	$ 46,785	$ 584	$ 3,124,087

See the accompanying Independent Auditors' Report.

CITY OF FORT LUPTON, COLORADO
NON MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
For the Year Ended December 31, 2021

	Culture, Parks & Recreation Sales Tax Fund	Conservation Trust Fund	Perpetual Care Cemetery Fund	Memorial Trust Fund	Totals
REVENUES					
Sales Taxes	$ 1,095,507	$ -	$ -	$ -	$ 1,095,507
Federal and State Sources	-	100,953	-	-	100,953
Charges for Services	78,101	-	99,815	-	177,916
Interest Income	569	115	47	-	731
Other	488,590	-	36,910	-	525,500
Total Revenues	1,662,767	101,068	136,772	-	1,900,607
EXPENDITURES					
Current					
Culture, Parks, and Recreation:					
Others	66,226	-	-	-	66,226
Salaries and Benefits	471,286	-	5,215	-	476,501
Supplies	23,694	-	1,002	-	24,696
Utilities	40,647	-	96,192	-	136,839
Maintenance	34,805	-	3,759	-	38,564
Capital Outlay	29,439	-	-	-	29,439
Total Expenditures	666,097	-	106,168	-	772,265
Revenues Over (Under) Expenditures	996,670	101,068	30,604	-	1,128,342
OTHER FINANCING SOURCES (USES)					
Transfers In	29,367	-	-	-	29,367
Total Other Financing Sources (Uses)	29,367	-	-	-	29,367
Net Change in Fund Balances	1,026,037	101,068	30,604	-	1,157,709
Fund Balances - Beginning of Year	1,778,910	148,773	12,805	584	1,941,072
FUND BALANCES - END OF YEAR	$ 2,804,947	$ 249,841	$ 43,409	$ 584	$ 3,098,781

See the accompanying Independent Auditors' Report.

CITY OF FORT LUPTON
CULTURE, PARKS, AND RECREATION SALES TAX FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2021

	Original and Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Sales Tax	$ 762,950	$ 1,095,507	$ 332,557
Interest Income	3,500	569	(2,931)
Charges for Services	81,030	78,101	(2,929)
Other	131,455	488,590	357,135
Total Revenues	978,935	1,662,767	683,832
Expenditures			
Current:			
Salaries and Benefits	486,008	471,286	14,722
Supplies	41,430	23,694	17,736
Purchased Services	29,320	34,805	(5,485)
Utilities	40,450	40,647	(197)
Other	82,549	66,226	16,323
Capital Outlay:			
Community Center	275,000	29,439	245,561
Total Expenditures	954,757	666,097	288,660
Excess of Revenues Over Expenditures	24,178	996,670	972,492
Other Financing Sources (Uses) -			
Transfers In	56,219	29,367	(26,852)
Total Other Financing Sources (Uses)	56,219	29,367	(26,852)
Net Change in Fund Balance	$ 80,397	1,026,037	$ 945,640
FUND BALANCES, Beginning of Year		1,778,910	
FUND BALANCES, End of Year		$ 2,804,947	

See the accompanying Independent Auditors' Report.

CITY OF FORT LUPTON
CONSERVATION TRUST FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2021

	Original and Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Lottery Funds	$ 75,000	$ 100,953	$ 25,953
Interest Income	5,000	115	(885)
Total Revenues	80,000	101,068	25,068
Expenditures			
Capital Outlay	10,000	-	420,000
Total Revenues	10,000	-	420,000
Excess of Revenues Over Expenditures	70,000	101,068	445,068
Net Change in Fund Balance	$ 70,000	101,068	$ 445,068
FUND BALANCES, Beginning of Year		148,773	
FUND BALANCES, End of Year		$ 249,841	

See the accompanying Independent Auditors' Report.

CITY OF FORT LUPTON
PERPETUAL CARE CEMETARY FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Charges for Services	$ 79,110	$ 79,110	$ 99,815	$ 20,705
Perpetual Care	22,350	22,350	29,775	7,425
Interest Income	-	-	47	47
Other	2,300	2,300	7,135	4,835
Total Revenues	103,760	103,760	136,772	33,012
Expenditures				
Current:				
Salaries and Benefits	-	-	-	-
Maintenance	17,500	17,500	5,215	12,285
Supplies	-	-	1,002	(1,002)
Utilities	70,700	83,000	96,192	(13,192)
Other	5,700	5,700	3,759	1,941
Capital Outlay	-	-	-	-
Total Expenditures	93,900	106,200	106,168	32
Excess of Revenues Over Expenditures	9,860	(2,440)	30,604	32,980
Other Financing Sources (Uses) -				
Transfers In	160,135	160,135	-	(160,135)
Total Other Financing Sources (Uses)	160,135	160,135	-	(160,135)
Net Change in Fund Balance	$ 169,995	$ 157,695	30,604	$ (127,155)
FUND BALANCES, Beginning of Year			12,805	
FUND BALANCES, End of Year			$ 43,409	

See the accompanying Independent Auditors' Report.

CITY OF FORT LUPTON
MEMORIAL TRUST FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2021

	Original and Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Interest Income	$ -	$ -	$ -
Total Revenues	-	-	-
Excess of Revenues Over Expenditures	-	-	-
Net Change in Fund Balance	$ -	-	$ -
FUND BALANCES, Beginning of Year		584	
FUND BALANCES, End of Year		$ 584	

See the accompanying Independent Auditors' Report.

CITY OF FORT LUPTON
UTILITY
BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2021

	Combined				Water			Sewer			
	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Operating Revenues											
Charges for Services	$ 4,935,120	$ 4,935,120	$ 7,859,566	$ 2,924,446	$ 3,359,800	$ 3,279,860	$ 4,003,606	$ 1,575,320	$ 1,655,260	$ 3,855,960	$ 2,200,700
Other Income	90,000	90,000	205,029	115,029	90,000	90,000	204,647	-	-	382	382
Total Operating Revenues	5,025,120	5,025,120	8,064,595	3,039,475	3,449,800	3,369,860	4,208,253	1,575,320	1,655,260	3,856,342	2,201,082
Operating Expenses											
Salaries and Benefits	-	-	-	-	-	-	-	-	-	-	-
Professional Fees	315,000	1,805,780	1,609,538	196,242	265,000	240,000	94,854	50,000	1,565,780	1,514,684	51,096
Contract Management	1,091,637	1,091,637	1,174,565	(82,928)	568,584	568,584	637,321	523,053	523,053	537,244	(14,191)
Insurance	59,408	59,408	76,066	(16,658)	59,408	59,408	62,576	-	-	13,490	(13,490)
Maintenance	673,966	673,966	408,205	265,761	468,866	468,366	240,488	205,100	205,600	167,717	37,883
Supplies	524,200	524,200	431,105	93,095	513,200	512,600	413,865	11,000	11,600	17,240	(5,640)
Utilities	305,200	305,200	251,517	53,683	152,200	151,700	126,203	153,000	153,500	125,314	28,186
Water Assessments	709,000	725,446	726,418	(972)	709,000	725,446	726,418	-	-	-	-
Other	205,000	230,000	226,211	3,789	160,600	133,950	152,896	44,400	96,050	73,315	22,735
Total Operating Expenses	3,883,411	5,415,637	4,903,625	512,012	2,896,858	2,860,054	2,454,621	986,553	2,555,583	2,449,004	106,579
Net Operating Income	1,141,709	(390,517)	3,160,970	2,527,463	552,942	509,806	1,753,632	588,767	(900,323)	1,407,338	2,094,503
Nonoperating Revenues (Expenses)											
Investment Income (Loss)	50,000	50,000	3,885	(46,115)	50,000	50,000	3,360	-	-	525	525
Interest Expense	(1,501,472)	(1,501,472)	(1,382,226)	119,246	(1,501,472)	(1,501,472)	(1,382,226)	-	-	-	-
Administrative Fee	-	-	(400)	(400)	-	-	(400)	-	-	-	-
Bond Principal	(484,970)	(484,970)	(602,444)	(117,474)	(484,970)	(484,970)	(602,444)	-	-	-	-
Capital Expenditures	(1,124,000)	(5,095,072)	(4,451,091)	643,981	(719,000)	(4,690,072)	(4,376,152)	(405,000)	(405,000)	(74,939)	330,061
Other					-	-	-				
Total Nonoperating Revenues (Expenses)	(3,060,442)	(7,031,514)	(6,432,276)	599,238	(2,655,442)	(6,626,514)	(6,357,862)	(405,000)	(405,000)	(74,414)	330,586
Net Income (Loss) Before Transfers	(1,918,733)	(7,422,031)	(3,271,306)	3,126,701	(2,102,500)	(6,116,708)	(4,604,230)	183,767	(1,305,323)	1,332,924	2,425,089
Other financing sources (uses) -											
Capital Contributions	1,244,325	1,244,325	4,477,125	3,232,800	1,244,325	1,016,250	4,477,125	-	228,075	-	(228,075)
Gain on Sale of Assets	-	-	4,525	-	-	-	4,525	-	-	-	-
Transfers In	631,945	631,945	631,945	-	631,945	631,945	631,945	-	-	-	-
Total other financing sources (uses)	1,876,270	1,876,270	5,113,595	3,232,800	1,876,270	1,648,195	5,113,595	-	228,075	-	(228,075)
Net change in fund balance	$ (42,463)	$ (5,545,761)	1,842,289	$ 6,359,501	$ (226,230)	$ (4,468,513)	509,365	$ 183,767	$ (1,077,248)	1,332,924	$ 2,197,014
Reconciliation to GAAP Basis											
Bond Principal Payments			602,444				602,444			-	
Capital Outlay			4,451,091				4,376,152			74,939	
Depreciation and Amortization			(1,566,377)				(1,119,706)			(446,671)	
Net Income (Loss) - GAAP Basis			5,329,447				4,368,255			961,192	
NET POSITION, Beginning of Year			52,286,024				40,834,232			11,451,792	
NET POSITION, End of Year			$ 57,615,471				$ 45,202,487			$ 12,412,984	

See the accompanying Independent Auditors' Report.

CITY OF FORT LUPTON
STORM WATER
BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Operating Revenues				
Charges for Services	$ 206,837	$ 206,837	$ 315,428	$ 108,591
Total Operating Revenues	206,837	206,837	315,428	108,591
Operating Expenses				
Supplies	200	320	321	1
Total Operating Expenses	200	320	321	1
Net Operating Income	206,637	206,517	315,107	108,592
Nonoperating Revenues (Expenses)				
Investment Income	2,000	2,000	713	(1,287)
Capital Expenditures	730,000	730,000	(719,395)	(1,449,395)
Total Nonoperating Revenues (Expenses)	732,000	732,000	(718,682)	(1,450,682)
Net Income (Loss)	$ 938,637	$ 938,517	(403,575)	$ (1,342,090)
Reconciliation to GAAP Basis				
Depreciation and Amortization			(42,556)	
Capital Outlay			719,395	
Net Income (Loss) - GAAP Basis			273,264	
NET POSITION, Beginning of Year			3,124,415	
NET POSITION, End of Year			$ 3,397,679	

See the accompanying Independent Auditors' Report.

CITY OF FORT LUPTON
RECREATION CENTER ENTERPRISE FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2021

	Original and Final Budget	Actual	Variance with Final Budget Positive (Negative)
Operating Revenues			
Charges for Services	$ 369,450	$ 309,440	$ (60,010)
Other	13,500	18,188	4,688
Total Operating Revenues	382,950	327,628	(55,322)
Operating Expenses			
Salaries and Benefits	937,017	793,095	143,922
Insurance	19,488	19,997	(509)
Maintenance	55,000	39,404	15,596
Merchandise for Resale	1,350	281	1,069
Supplies	59,800	39,028	20,772
Utilities	126,720	133,685	(6,965)
Recreation Programs	40,085	36,491	3,594
Other	68,650	32,579	36,071
Total Operating Expenses	1,308,110	1,094,560	213,550
Net Operating Income	(925,160)	(766,932)	158,228
Nonoperating Revenues (Expenses)			
Property Taxes	1,608,228	1,628,063	19,835
Investment Income	11,000	15,670	4,670
Bond Principal	(450,000)	(450,000)	-
Administrative Fees	-	(200)	200
Interest Expense	(33,250)	(31,952)	1,298
Capital Expenditures	(260,000)	(7,390)	252,610
Total Nonoperating Revenues (Expenses)	875,978	1,154,191	278,613
Net change in fund balance	$ (49,182)	387,259	$ 436,841
Reconciliation to GAAP Basis			
Bond Principal Payments		450,000	
Capital Outlay		7,390	
Depreciation and Amortization		(265,272)	
Net Income (Loss) - GAAP Basis		579,377	
NET POSITION, Beginning of Year		2,723,308	
NET POSITION, End of Year		$ 3,302,685	

See the accompanying Independent Auditors' Report.

CITY OF FORT LUPTON
GOLF COURSE ENTERPRISE FUND
BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Operating Revenues				
Charges for Services	$ 1,043,158	$ 1,043,158	$ 1,393,530	$ 350,372
Sales of Merchandise	362,994	362,994	449,631	86,637
Other Income	2,800	2,800	23,351	20,551
Total Operating Revenues	1,408,952	1,408,952	1,866,512	457,560
Operating Expenses				
Salaries and Benefits	768,797	768,797	761,225	7,572
Professional Fees	15,000	15,000	6,784	8,216
Insurance	-	-	14,349	(14,349)
Maintenance	27,000	44,950	44,955	(5)
Merchandise for Resale	155,460	222,460	222,473	(13)
Supplies	107,750	173,640	173,633	7
Utilities	91,950	206,910	206,908	2
Other	193,310	207,390	208,235	(845)
Total Operating Expenses	1,359,267	1,639,147	1,638,562	585
Net Operating Income	49,685	(230,195)	227,950	456,975
Nonoperating Revenues (Expenses)				
Interest Income	350	350	161	(189)
Enhancement Assessment	75,000	75,000	-	(75,000)
Interest Expense	(100,000)	(100,000)	(126,643)	(26,643)
Capital Expenditures	-	-	(10,450)	(10,450)
Total Nonoperating Revenues (Expenses)	(24,650)	(24,650)	(136,932)	(112,282)
Net Income (Loss)	$ 25,035	$ (254,845)	91,018	$ 344,693
Reconciliation to GAAP Basis				
Capital Outlay			10,450	
Depreciation and Amortization			(61,435)	
Net Income (Loss) - GAAP Basis			40,033	
NET POSITION, Beginning of Year			(403,642)	
NET POSITION, End of Year			$ (363,609)	

See the accompanying Independent Auditors' Report.

COMPONENT UNITS

See the accompanying Independent Auditors' Report.

FORT LUPTON PUBLIC and SCHOOL LIBRARY
GENERAL FUND
BALANCE SHEET
December 31, 2021

	2021
ASSETS	
Current Assets	
Cash	$ 10,791,981
Restricted Cash	1,609,444
Receivables:	
Other	17,141
Total Current Assets	12,418,566
Total Assets	$ 12,418,566
LIABILITIES AND FUND BALANCES	
LIABILITIES	
Accounts Payable	$ 270,869
Accrued Expenses	11,626
Total Liabilities	282,495
FUND BALANCES	
Restricted	
Net investment in capital assets	-
Emergency Reserve	93,098
Restricted Donations	1,609,444
Fund Balance	10,433,529
Total Fund Balances	12,136,071
Total Liabilities and Fund Balances	$ 12,418,566

See the accompanying Independent Auditors' Report.

FORT LUPTON PUBLIC and SCHOOL LIBRARY
GENERAL FUND
RECONCILATION OF THE BALANCE SHEET TO THE STATEMENT OF NET POSITION
December 31, 2021

	2021	Adjustments	Statement of Net position
ASSETS			
Current Assets			
Cash	$ 10,791,981	$ -	$ 10,791,981
Restricted Cash	1,609,444	-	1,609,444
Receivables:			
Other	17,141	-	17,141
Total Current Assets	12,418,566	-	12,418,566
CAPITAL ASSETS			
Non Depreciable:			
Land	-	850,754	850,754
Construction in Progress	-	311,165	311,165
Depreciable:			
Buildings and Improvements	-	60,135	60,135
Accumulated Depreciation	-	(60,135)	(60,135)
Total Current Assets	-	1,161,919	1,161,919
		-	
Total Assets	$ 12,418,566	$ 1,161,919	$ 13,580,485
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts Payable	$ 270,869	$ -	$ 270,869
Accrued Expenses	11,626	15,982	27,608
Total Liabilities	282,495	15,982	298,477
FUND BALANCES			
Restricted			
Net investment in capital assets	-	978,909	978,909
Emergency Reserve	93,098	-	93,098
Restricted Donations	1,609,444	-	1,609,444
Fund Balance	10,433,529	167,028	10,600,557
Total Fund Balances	12,136,071	1,145,937	13,282,008
Total Liabilities and Fund Balances	$ 12,418,566	$ 1,161,919	$ 13,580,485

See the accompanying Independent Auditors' Report.

City of Fort Lupton
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2021

	Original Budget	Final Budget	Actual
Revenues			
Intergovernment Revenue	$ 3,136,403	$ 3,136,403	$ 3,096,290
Other	40,000	40,000	6,978
Total Revenues	3,176,403	3,176,403	3,103,268
Expenditures			
Current:			
Salaries and Benefits	733,429	749,129	662,119
Maintenance	3,000	3,000	-
Supplies	61,400	65,400	58,668
Utilities	14,000	14,000	7,319
Programs	24,000	24,020	25,550
Other	112,895	108,875	56,971
Capital Outlay	8,502,000	8,502,000	1,059,543
Total Expenditures	9,450,724	9,466,424	1,870,170
Excess of Revenues Over Expenditures	$ (6,274,321)	$ (6,290,021)	1,233,098
FUND BALANCES, Beginning of Year			10,902,973
FUND BALANCES, End of Year			$ 12,136,071

See the accompanying Independent Auditors' Report.

City of Fort Lupton

RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE TO THE STATEMENT OF NET POSITION

For the Year Ended December 31, 2021

	Total 2021	Adjustments	Statement of Activities
Expenditures / Expenses			
Expenditures / Expenses	$ 1,870,170	$ (1,070,962)	$ 799,208
Program Revenues			
Charges for Services	6,978	-	6,978
Operating Grants, and Contributions	3,096,290	-	3,096,290
Net Program Revenue	3,103,268	-	3,103,268
Net Program Expenses	1,233,098	1,070,962	2,304,060
Change in Net Position	1,233,098	1,070,962	2,304,060
Fund Balance / Net Position			
Beginning of Year	10,902,973	74,975	10,977,948
End of Year	$ 12,136,071	$ 1,145,937	$ 13,282,008

See the accompanying Independent Auditors' Report.

City of Fort Lupton
FLURA
BALANCE SHEET
December 31, 2021

	2021
ASSETS	
CURRENT ASSETS	
Cash	$ 596,280
Receivables:	
Property Taxes	359,860
Total Current Assets	956,140
Total Assets	$ 956,140
LIABILITIES AND FUND BALANCES	
LIABILITIES	
Accounts Payable	$ 150
Loan from City of Fort Lupton	-
Total Liabilities	150
DEFERRED INFLOWS OF RESOURCES	
Property Tax	359,860
Total Deferred Inflows	359,860
FUND BALANCES	
Restricted	
Emergency Reserve	5,869
Restricted Donations	-
Unrestricted	590,261
Total Fund Balances	596,130
Total Liabilities and Fund Balances	$ 956,140

See the accompanying Independent Auditors' Report.

City of Fort Lupton
RECONCILATION OF THE BALANCE SHEET TO THE STATEMENT OF NET POSITION
December 31, 2021

	2021	Adjustments	Statement of Net position
ASSETS			
CURRENT ASSETS			
Cash	$ 596,280	$ -	$ 596,280
Receivables:			
Property Taxes	359,860	-	359,860
Total Current Assets	956,140	-	956,140
Total Assets	$ 956,140	$ -	$ 956,140
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts Payable	$ 150	$ -	$ 150
Loan from City of Fort Lupton	-	40,000	40,000
Total Liabilities	150	40,000	40,150
DEFERRED INFLOWS OF RESOURCES			
Property Tax	359,860	-	359,860
Total Deferred Inflows	359,860	-	359,860
FUND BALANCES			
Restricted			
Emergency Reserve	5,869	-	5,869
Restricted Donations	-	-	-
Unrestricted	590,261	(40,000)	550,261
Total Fund Balances	596,130	(40,000)	556,130
Total Liabilities and Fund Balances	$ 956,140	$ -	$ 956,140

See the accompanying Independent Auditors' Report.

City of Fort Lupton
FLURA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE
BUDGETARY COMPARISON SCHEDULE
For the Year Ended December 31, 2021

	2021	Adjustments	Statement of Activities
Expenditures / Expenses			
Expenditure	$ 43,388	$ -	$ 43,388
Program Revenues			
TIFF Increment	195,521	-	195,521
Net Program Revenue	195,521	-	195,521
Net Program Expenses	152,133	-	152,133
General Revenues			
Investment Earnings	105	-	105
Total General Revenues	105	-	105
Change in Net Position	152,238	-	152,238
Fund Balance / Net Position			
Beginning of Year	443,892	(40,000)	403,892
End of Year	$ 596,130	$ (40,000)	$ 556,130

See the accompanying Independent Auditors' Report.

City of Fort Lupton

RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES, AND CHANGE IN FUND BALANCE TO THE STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2021

	Original and Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues			
Property Taxes	$ 205,622	$ 195,521	$ (10,101)
Other	-	105	105
Total Revenues	205,622	195,626	(9,996)
Expenditures			
Supplies	500	33	500
Services	10,000	-	10,000
Other	88,250	38,355	49,895
Capital Outlay	452,000	-	452,000
Total Expenditures	550,750	38,388	512,395
Excess of Revenues Over Expenditures	(345,128)	157,238	502,399
Other Financing Sources (Uses) -			
Loan	(5,000)	(5,000)	-
Total Other Financing Sources (Uses)	(5,000)	(5,000)	-
Net Change in Fund Balance	$ (350,128)	152,238	$ 502,399
FUND BALANCES, Beginning of Year		443,892	
FUND BALANCES, End of Year		$ 596,130	

See the accompanying Independent Auditors' Report.

STATISTICAL SECTION

City of Fort Lupton
Stats Table of Contents
For the Year Ended December 31, 2021

This part of the Town of Superior's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

Financial Trends 79-83

These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.

Revenue Capacity 84-89

These schedules contain information to help the reader assess the government's most significant local revenue source, sales and use tax.

Debt Capacity 90-94

These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.

Demographic and Economic Information 95

These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.

Operating Information 96-97

These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

City of Fort Lupton
Net Position by Component
Last ten fiscal years
(accrual basis of accounting)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental Activities										
Net Investment in Capital Assets	$ 25,423,316	$ 25,382,338	$ 25,369,586	$ 25,210,238	$ 27,240,541	$ 29,476,456	$ 28,376,949	$ 29,948,994	$ 31,110,089	$ 36,618,051
Restricted	2,233,960	2,932,189	3,488,518	4,316,235	4,683,596	4,120,226	5,780,680	8,583,704	9,645,467	9,557,974
Unrestricted	1,736,771	2,410,189	3,868,299	4,313,384	3,799,350	4,095,783	6,508,404	10,355,217	17,391,090	18,575,833
Subtotal Government Activities Net Position	29,394,047	30,724,716	32,726,403	33,839,857	35,723,487	37,692,465	40,666,033	48,887,915	58,146,646	64,751,858
Business Type Activities										
Net Investment in Capital Assets	25,524,613	32,494,395	33,275,694	41,729,359	42,568,285	42,491,698	41,640,058	42,657,860	48,491,391	51,798,203
Restricted	1,616,906	1,356,597	1,271,912	586,963	705,519	1,929,618	2,189,223	2,193,578	2,144,864	3,081,635
Unrestricted	394,235	(3,215,546)	(2,943,955)	840,139	1,715,637	2,269,777	3,502,657	5,302,828	7,093,850	9,072,388
Subtotal Business Type Activities Net Position	27,535,754	30,635,446	31,603,651	43,156,461	44,989,441	46,691,093	47,331,938	50,154,267	57,730,105	63,952,226
Total Government										
Net Investment in Capital Assets	50,947,929	57,876,733	58,645,280	66,939,597	69,808,826	71,968,154	70,017,007	72,606,854	79,601,480	88,416,254
Restricted	3,850,866	4,288,786	4,760,430	4,903,198	5,389,115	6,049,844	7,969,903	10,777,282	11,790,331	12,639,609
Unrestricted	2,131,006	(805,357)	924,344	5,153,523	5,514,987	6,365,560	10,011,061	15,658,045	24,484,940	27,648,221
Total Net Position	$ 56,929,801	$ 61,360,162	$ 64,330,054	$ 76,996,318	$ 80,712,928	$ 84,383,558	$ 87,997,971	$ 99,042,182	$115,876,751	$128,704,084

Source: City of Fort Lupton Finance Department

City of Fort Lupton
Changes in Net Position
Last ten fiscal years
(accrual basis of accounting)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Expenses										
Governmental Activities:										
General Government	$ 1,649,002	$ 1,983,618	$ 2,336,076	$ 2,765,380	$ 3,208,613	$ 3,426,257	$ 3,730,084	$ 3,543,555	$ 4,077,655	$ 4,279,643
Public Safety	1,132,846	1,188,061	1,269,834	1,642,454	1,707,739	1,860,861	1,920,820	2,281,423	2,631,416	3,025,469
Public Works	1,232,748	1,351,463	1,406,244	1,354,525	1,495,318	1,479,817	1,962,923	2,220,259	2,471,910	3,306,282
Culture, Parks and Recreation	902,575	639,145	621,742	666,666	681,405	816,082	690,185	876,284	901,254	960,919
Other	527,565	546,855	591,798	723,047	732,755	778,374	1,814,351	949,425	2,372,108	1,342,595
Total Governmental Activities Expenses	5,444,736	5,709,142	6,225,694	7,152,072	7,825,830	8,361,391	10,118,363	9,870,946	12,454,343	12,914,908
Business Type Activities:										
Utilities	3,534,405	4,591,194	5,738,153	4,318,890	4,971,703	4,610,554	6,751,672	6,704,642	6,369,606	7,852,628
Storm Water Drainage	14,884	33,747	28,852	21,788	27,492	40,277	48,070	47,924	48,579	42,877
Golf	983,607	1,060,304	1,231,840	1,185,890	1,076,466	1,306,738	1,394,451	1,436,023	1,472,471	1,826,640
Recreation	1,051,829	1,139,988	1,212,567	1,289,317	1,329,787	1,429,122	1,502,879	1,778,707	1,356,280	1,391,984
Other	50,196	12,750	-	-	-	518,095	56,660	600	-	-
Total Business Type Activities Expenses	6,692,002	6,837,983	8,211,412	6,815,885	7,405,448	7,904,786	9,753,732	9,967,896	9,246,936	11,114,129
Total Government Expenses	12,136,738	12,547,125	14,437,106	13,967,957	15,231,278	16,266,177	19,872,095	19,838,842	21,701,279	24,029,037
Program Revenues										
Governmental Activities:										
Charges for Services, Sales & Fines										
General Government	124,611	103,153	78,354	117,306	436,871	300,698	331,153	403,619	569,481	665,532
Public Safety	290,970	208,226	168,597	290,045	285,126	263,561	275,372	413,969	340,396	478,743
Public Works	343,635	371,754	276,280	648,451	301,513	361,881	1,118,532	445,717	916,844	466,490
Culture, Parks and Recreation	80,132	116,998	122,409	158,472	233,201	163,847	122,733	216,161	326,266	547,839
Operating Grants and Contributions	179,023	172,698	235,720	182,179	185,628	171,386	190,946	227,546	169,047	200,162
Capital Grants and Contributions	164,740	461,155	529,298	177,101	1,221,755	802,689	985,112	1,014,444	451,772	37,845
Total Governmental Activities Program Revenue	1,183,111	1,433,984	1,410,658	1,573,554	2,664,094	2,064,062	3,023,848	2,721,456	2,773,806	2,396,611
Business Type Activities:										
Utilities	4,498,327	4,967,660	4,915,359	5,218,152	4,549,974	4,966,162	4,831,577	5,835,302	6,338,927	8,064,595
Storm Water Drainage	107,887	106,172	139,480	237,721	350,590	363,776	787,776	394,967	401,344	315,428
Golf	916,153	859,367	987,288	1,138,444	1,048,208	1,124,524	1,214,313	1,243,721	1,613,191	1,866,512
Recreation	348,839	369,748	371,570	363,156	396,250	469,887	683,536	371,583	168,084	327,628
Operating Grants and Contributions	-	-	3,336	-	86	8,260	-	-	-	-
Capital Grants and Contributions	1,000	298,120	669,042	2,947,240	83,420	464,757	657,929	1,497,675	5,649,987	4,477,125
Total Business Activities Program Revenue	5,872,206	6,601,067	7,086,075	9,904,713	6,428,528	7,397,366	8,175,131	9,343,248	14,171,533	15,051,288
Total Program Revenues	7,055,317	8,035,051	8,496,733	11,478,267	9,092,622	9,461,428	11,198,979	12,064,704	16,945,339	17,447,899

City of Fort Lupton
Changes in Net Position
Last ten fiscal years
(accrual basis of accounting)

Net (Expenses) / Revenues										
Government Activities	(4,261,625)	(4,275,158)	(4,815,036)	(5,578,518)	(5,161,736)	(6,297,329)	(7,094,515)	(7,149,490)	(9,680,537)	(10,518,297)
Business Type Activities	(819,796)	(236,916)	(1,125,337)	3,088,828	(976,920)	(507,420)	(1,578,601)	(624,648)	4,924,597	3,937,159
Total Government Net Expense	(5,081,421)	(4,512,074)	(5,940,373)	(2,489,690)	(6,138,656)	(6,804,749)	(8,673,116)	(7,774,138)	(4,755,940)	(6,581,138)
									-	
General Revenues and Transfers										
Governmental Activities:										
Taxes:										
Sales & Use Tax	$ 2,970,656	$ 3,177,171	$ 4,141,976	$ 3,862,467	$ 4,399,231	$ 4,957,598	$ 5,603,061	$ 8,258,952	$ 8,544,269	$ 8,765,874
Property Tax	1,410,597	1,501,966	1,668,804	1,849,386	1,936,197	2,607,663	2,941,375	4,893,291	8,754,786	6,998,947
Other	1,067,750	1,068,065	1,278,040	1,293,521	1,055,742	1,151,775	1,433,390	1,670,385	1,661,614	1,425,796
Investment Earnings	6,806	6,142	7,998	8,203	17,574	28,174	55,687	143,304	121,249	20,116
Miscellaneous	478,296	(367,316)	147,115	139,663	112,133	454,731	1,014,186	1,075,944	485,767	544,721
Transfers	(404,342)	219,799	(427,210)	(461,268)	(475,511)	(933,633)	(979,616)	-	(628,426)	(631,945)
Total Governmental Activities	5,529,763	5,605,827	6,816,723	6,691,972	7,045,366	8,266,308	10,068,083	16,041,876	18,939,259	17,123,509
Business Type Activities:										
Property Tax	871,184	1,252,924	952,629	1,010,267	978,857	1,070,125	1,059,659	1,365,580	1,931,070	1,628,063
Investment Earnings	18,225	38,520	17,190	(167,692)	22,162	47,096	179,329	173,260	45,739	20,429
Miscellaneous	616,485	111,121	696,511	6,663,013	1,333,370	158,218	842	2,815	46,000	4,525
Transfers	404,342	342,340	427,210	497,126	475,511	933,633	979,616	12,000	628,426	631,945
Total Business Activities	1,910,236	1,744,905	2,093,540	8,002,714	2,809,900	2,209,072	2,219,446	1,553,655	2,651,235	2,284,962
Total General Revenues and Transfers	7,439,999	7,350,732	8,910,263	14,694,686	9,855,266	10,475,380	12,287,529	17,595,531	21,590,494	19,408,471
Changes in Net Position										
Government Activities	1,268,138	1,330,669	2,001,687	1,113,454	1,883,630	1,968,978	2,973,568	8,892,386	9,258,722	6,605,212
Business Type Activities	1,090,440	1,507,989	968,203	11,091,542	1,832,980	1,701,652	640,845	929,007	7,575,832	6,222,121
Total Government-wide Changes in Net Position	$ 2,358,578	$ 2,838,658	$ 2,969,890	$12,204,996	$ 3,716,610	$ 3,670,630	$ 3,614,413	$ 9,821,393	$16,834,554	$12,827,333

Source: City of Fort Lupton Finance Department

City of Fort Lupton
Fund Balances of Governmental Funds
Last ten fiscal years
(accrual basis of accounting)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Fund										
Restricted For:										
Emergency Reserve	$ 172,124	$ 186,151	$ 257,218	$ 237,422	$ 278,038	$ 308,947	$ 393,381	$ 513,966	$ 621,068	$ 508,745
Drug Forfeitures	5,208	-	-	-	-	-	-	-	-	-
Water Sales Tax	875,257	1,119,897	1,319,780	1,582,361	1,695,614	1,332,057	1,673,718	2,498,711	2,171,350	2,786,159
Street Sales Tax	559,717	889,080	954,895	1,527,542	1,337,051	1,194,440	2,535,544	3,734,789	4,724,875	3,033,541
Police Evidence						7,580	7,646	7,745	8,259	8,268
Children's Fund	5,038	1,248	12,248	6,629	11,681	15,039	25,941	22,227	22,527	17,755
Committed	136,960	133,707	131,235	117,507	134,514	158,173	181,694	201,488	216,654	220,136
Assigned	12,500	338,177	1,291,328	1,804,824	1,061,484	841,215	2,190,461	258,737	259,896	794,790
Non-Spendable	5,670	-	124,949	10,787	8,576	-	16,991	19,797	13,063	13,085
Unassigned	1,726,873	2,081,212	2,485,096	2,569,273	2,799,649	3,363,232	4,448,296	10,230,474	17,306,837	18,056,030
Total General Fund	3,499,347	4,749,472	6,576,749	7,856,345	7,326,607	7,220,683	11,473,672	17,487,934	25,344,529	25,438,509
All Other Governmental Funds										
Restricted for:										
Culture, Parks & Recreation	295,911	422,336	590,013	779,421	1,090,619	963,378	755,036	1,285,202	1,735,453	2,753,904
Other Non-Major Governmental Funds	320,705	313,477	354,364	182,860	270,593	298,785	389,414	521,064	256,900	396,214
Unassigned	-	-	-	-	-	(27,315)	(31,036)	(41,125)	(52,360)	(52,495)
Non-Spendable			49	74	-	-	-	1,315	1,088	1,159
Total All Other Governmental Funds	616,616	735,813	944,426	962,355	1,361,212	1,234,848	1,113,414	1,766,456	1,941,081	3,098,782
Total Governmental Funds										
Restricted	2,233,960	2,932,189	3,488,518	4,316,235	4,683,596	4,120,226	5,780,680	8,583,704	9,540,432	9,504,586
Committed	136,960	133,707	131,235	117,507	134,514	158,172	181,693	201,487	216,653	220,135
Assigned	12,500	338,177	1,291,328	1,804,824	1,061,484	841,215	2,190,461	258,737	259,896	794,790
Non-Spendable	5,670	-	124,998	10,861	8,576	-	16,991	21,112	14,151	14,244
Unassigned	1,726,873	2,081,212	2,485,096	2,569,273	2,799,649	3,335,918	4,417,260	10,189,349	17,254,477	18,003,535
Total Governmental Fund Balances	$ 4,115,963	$ 5,485,285	$ 7,521,175	$ 8,818,700	$ 8,687,819	$ 8,455,531	$12,587,085	$19,254,389	$27,285,609	$28,537,290

Source: City of Fort Lupton Finance Department

City of Fort Lupton
Changes in Fund Balances of Governmental Funds
Last ten fiscal years
(accrual basis of accounting)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
REVENUES										
Taxes & Assessments	$4,589,158	$4,892,341	$6,059,815	$5,930,563	$6,555,699	$7,893,910	$8,888,980	$13,614,549	$ 481,709	$16,237,454
Licenses & Permits	131,636	126,146	111,044	182,204	367,397	216,861	236,240	319,816	1,298,819	601,120
Intergovernmental	877,978	1,151,973	971,940	895,658	1,793,551	1,392,232	1,723,285	1,310,994	855,231	715,728
Charges for Services	510,629	601,898	600,935	684,204	674,333	697,552	747,173	863,043	266,956	991,240
Fines & Forfeits	285,163	155,089	131,096	241,974	237,224	195,091	224,635	308,607	1,562,432	345,597
Other	722,654	472,612	779,758	792,602	632,580	868,357	2,330,133	2,261,374	-	1,217,634
Total Revenues	7,117,218	7,400,059	8,654,588	8,727,205	10,260,784	11,264,003	14,150,446	18,678,383	4,465,147	20,108,774
EXPENDITURES										
Current:										
General Government	1,678,331	1,961,113	2,270,095	2,688,586	3,129,031	3,297,296	3,512,670	3,404,409	2,517,075	4,143,972
Public Safety	1,103,279	1,136,985	1,221,589	1,572,600	1,631,175	1,762,064	1,920,820	2,186,164	1,335,636	2,887,238
Public Works	482,720	472,512	488,460	460,295	527,957	539,124	684,173	1,024,374	564,593	1,933,830
Culture, Parks & Recreation	723,720	462,009	439,996	484,036	509,810	602,814	587,815	771,873	2,534,678	742,755
Other	525,532	544,822	588,768	717,070	726,815	772,303	1,732,613	941,633	3,156,941	1,456,593
Capital Outlay	2,105,939	1,118,019	1,182,582	1,045,826	3,391,366	3,589,057	601,184	3,100,693	-	7,104,054
Total Expenditures	6,619,521	5,695,460	6,191,490	6,968,413	9,916,154	10,562,658	9,039,275	11,429,146	10,108,923	18,268,442
Excess (Deficiency) of Revenues Over Expenditures	497,697	1,704,599	2,463,098	1,758,792	344,630	701,345	5,111,171	7,249,237	(5,643,776)	1,840,332
Other Financing Sources (Uses)										
Transfers In	416,904	39,799	107,341	108,105	103,343	45,633	105,037	59,314	-	29,367
Transfers Out	(821,246)	(382,139)	(534,551)	(569,373)	(578,854)	(979,266)	(1,084,653)	25,645	(735,521)	(661,312)
Other	-	7,063	-	-	-	-	-	-	33,141	43,287
Total Other Financing Sources (Uses)	(404,342)	(335,277)	(427,210)	(461,268)	(475,511)	(933,633)	(979,616)	84,959	(702,380)	(588,658)
NET CHANGE IN FUND BALANCES	$ 93,355	$1,369,322	$2,035,888	$1,297,524	$ (130,881)	$ (232,288)	$4,131,555	$ 7,334,196	$ (6,346,156)	$ 1,251,674
Debt Service as a percentage of Noncapital Expenditures	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Source: City of Fort Lupton Finance Department

City of Fort Lupton
General Governmental Tax Revenue by Source
Last ten fiscal years

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
REVENUES SOURCE										
Sales Tax	$2,822,830	$3,119,863	$3,959,981	$3,729,005	$3,834,104	$4,557,103	$4,919,916	$ 7,775,784	$ 7,375,839	$ 7,915,706
Property Tax	1,410,597	1,471,927	1,668,804	1,849,386	1,936,197	2,607,662	2,941,374	4,893,291	8,754,786	6,998,947
Motor Vehicle Tax	28,324	28,728	29,732	27,958	34,726	33,601	34,534	35,046	32,437	35,440
Specific Ownership Tax	179,581	184,481	219,304	190,753	185,546	295,048	310,010	427,260	511,711	437,194
Other	147,826	87,342	181,993	133,461	565,127	400,496	341,572	341,572	1,168,430	341,572
Total Revenues	$4,736,984	$4,979,683	$6,059,814	$5,930,563	$6,555,700	$7,893,910	$8,547,406	$13,472,953	$17,843,203	$15,728,859

Source: City of Fort Lupton Finance Department

City of Fort Lupton
Sales Tax by Category
Last ten fiscal years

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
REVENUES SOURCE										
Motor Vehicle	$ 477,499	$ 551,239	$ 970,371	$ 612,699	$ 812,825	$ 1,005,080	$ 896,505	$ 1,061,388	$ 923,765	$ 1,178,342
Hotels/motels	23,581	29,594	31,145	28,364	34,043	40,552	52,020	48,047	23,188	30,626
Restaurant	361,030	411,571	476,089	476,114	480,344	561,422	574,112	613,867	512,929	533,265
Food/grocery	503,190	533,937	585,585	570,364	601,844	617,134	651,331	693,775	844,700	811,560
Gas Stations/convenience	21,737	24,718	49,956	58,186	51,696	67,424	46,067	66,338	95,891	201,123
Utilities	394,362	446,456	469,668	447,897	405,310	465,782	443,482	415,158	443,882	456,482
Liquor/beer	143,911	149,661	166,235	163,093	158,144	144,442	109,681	107,113	165,025	176,225
Auto	152,924	162,591	161,063	144,766	187,348	203,472	210,980	465,400	193,490	67,110
Retail	188,070	220,988	282,560	291,123	284,504	338,166	574,235	619,378	1,247,829	1,540,248
Other	470,892	439,151	603,319	841,305	652,026	976,195	1,229,404	2,941,035	2,516,030	2,435,885
Wholesale	85,634	149,958	163,991	95,092	166,019	137,435	132,098	744,286	361,452	489,473
Total Revenues	$ 2,822,830	$ 3,119,863	$ 3,959,981	$ 3,729,003	$ 3,834,103	$ 4,557,103	$ 4,919,916	$ 7,775,784	$ 7,328,181	$ 7,920,340

Source: Sales Tax reports provided by Colorado Department of Revenue

City of Fort Lupton
Assessed Value and Estimated Actual Value of Taxable Property
Last ten fiscal years

Fort Lupton								
Year	Residential Property	Commercial Property	Industrial Property	Agricultural Property	Oil & Gas Property	Vacant Land	Other	Total Value
2012	18,971,660	18,144,720	5,607,200	259,340	22,494,410	1,123,790	32,472,850	99,073,970
2013	18,510,770	19,159,730	10,138,620	256,010	16,188,079	976,600	31,313,940	96,543,749
2014	18,826,110	19,687,500	11,989,010	399,200	12,016,590	894,760	30,632,340	94,445,510
2015	25,956,340	25,005,200	13,447,860	547,520	7,426,490	1,013,950	43,833,530	117,230,890
2016	26,189,080	30,797,040	15,197,690	559,230	27,856,950	1,019,480	21,871,800	123,491,270
2017	35,318,660	21,260,240	21,285,770	599,270	13,953,620	1,637,040	40,782,700	134,837,300
2018	35,777,760	23,007,250	23,311,580	599,010	76,034,490	1,432,390	43,339,620	203,502,100
2019	44,480,540	32,360,670	21,649,530	606,760	173,346,630	932,900	58,155,400	331,532,430
2020	46,023,640	32,685,120	20,670,600	684,590	97,971,710	1,234,890	70,294,720	269,565,270
2021	51,921,100	43,035,370	18,680,430	646,260	35,556,720	1,976,200	76,921,020	228,737,100
uation increase 2	1,543,100	324,450	(978,930)	77,830	(75,374,920)	301,990	12,139,320	(61,967,160)
	3%	1%	-5%	13%	-43%	32%	21%	-19%

Year	Less: Tax Exempt Real Property	Total Taxable Assessed Value	Total Direct Tax Rate	Grand Total Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value	Taxable Value From Oil & Gas
2012	14,844,050	99,073,970	27.166	465,816,142	21.27%	23%
2013	14,771,850	96,543,749	27.166	466,145,510	20.71%	17%
2014	15,758,840	94,445,510	30.274	471,538,955	20.03%	13%
2015	16,308,230	117,230,890	28.977	569,925,138	20.57%	6%
2016	16,490,750	123,491,270	30.766	604,356,199	20.43%	23%
2017	18,680,760	134,837,300	34.859	738,102,106	18.27%	10%
2018	18,518,020	184,984,080	34.293	843,886,344	21.92%	41%
2019	25,219,950	306,312,480	35.195	1,138,711,852	26.90%	57%
2020	24,802,440	244,762,830	35.611	1,120,203,384	21.85%	40%
2021	25,665,200	203,071,900	45.166			

City of Fort Lupton
Property tax Rates
Direct and Overlapping Governments
Last ten fiscal years

Levy Year	City of Fort Lupton	Weld County	School District RE8	School District RE1 - Gilcrest	Fort Lupton Fire Protection District	Fort Lupton Fire Bond (2022)	Platteville-Gilcrest Fire Protection District	High Plains Library District	Aims Junior College	Central CO Water Conservancy District (CCW)	Central CO Water Sub District (CCS)	Central COLO Water Well (CCA)	Northern CO Water Conservancy District (NCW)	Cottonwood Green District #1	Cottonwood Green District #2	Cottonwood Green District #3	Cottonwood Green District #4	Cottonwood Green District #5	Mountain Sky Metropolitan District	Vincent Village Metro. District	N. Land Industrial Metro. District #2	Lupton Village Commercial Metro. District	Lupton Village Residential Metro. District	Total (excluding metro districts)
Rates (in mills)																								
2012	27.767	16.804	22.350	-	8.524	1.514	-	3.261	6.318	1.856	1.291	-	1.000	43.000	43.000	43.000	43.000	43.000	-	-	-	-	-	90.685
2013	27.166	16.804	20.703	-	9.295	1.239	-	3.264	6.302	1.887	1.301	-	1.000	43.000	43.000	43.000	43.000	43.000	-	-	-	-	-	88.961
2014	30.274	15.800	19.563	-	9.303	1.032	-	3.267	6.333	1.737	1.309	-	1.000	43.000	43.000	43.000	43.000	43.000	-	-	-	-	-	89.618
2015	28.977	15.800	15.755	-	9.343	0.632	-	3.308	6.325	1.533	1.272	-	1.000	43.000	43.000	43.000	43.000	43.000	-	-	-	-	-	83.945
2016	30.766	15.800	21.379	-	9.302	0.583	-	3.271	6.308	2.004	1.583	-	1.000	43.000	43.000	43.000	43.000	43.000	-	-	-	-	-	91.996
2017	34.859	15.800	22.066	-	9.334	0.643	-	3.256	6.317	1.800	1.353	-	1.000	43.000	43.000	43.000	43.000	43.000	-	-	50.000	-	-	96.428
2018	34.293	15.038	19.480	-	9.295	0.459	-	3.252	6.299	2.739	1.540	-	1.000	43.000	43.000	43.000	43.000	43.000	50.000	-	50.000	-	-	93.395
2019	35.195	15.038	18.313	-	9.295	0.350	-	3.177	6.299	1.266	2.279	-	1.000	43.000	43.000	-	-	43.000	60.000	-	50.000	-	-	92.212
2020	35.611	15.038	18.526	-	9.297	0.362	-	3.181	6.305	1.156	2.151	-	1.000	43.000	43.000	-	-	55.664	60.000	-	50.000	55.277	55.277	92.627
2021	45.144	15.038	19.782	17.187	9.305	0.483	8.656	3.197	6.342	1.404	2.189	9.304	1.000	-	55.664			55.664	60.042	27.000	50.000	55.277	65.453	103.884
Collection Year																								
2012	$ 2,289,419	$ 91,108,983	$ 8,671,127		$ 1,588,108	$ 622,502		$ 15,602,936	$ 28,452,629	$ 644,693	##########	-	$ 3,901,547	$ 1	$ 1	$ 1	$ 1	$ 13,016	$ -	$ -	$ -	$ -	$ -	$154,356,092
2013	2,772,189	109,452,573	9,964,019		2,070,594	674,979		18,817,935	34,450,900	712,148	1,744,630	-	4,412,136	1	1	1	1	20,102	-	-	-	-	-	185,072,103
2014	2,680,730	119,624,895	12,308,029		3,515,702	626,222		21,068,569	38,447,286	3,997,854	1,901,490	-	4,418,338	115	115	115	115	11,714	-	-	-	-	-	208,589,115
2015	2,565,707	143,469,905	13,322,589		4,644,634	620,524		27,485,416	50,998,267	5,614,025	2,705,691	-	4,821,505	1	1	1	1	12,475	-	-	-	-	-	256,248,262
2016	3,054,021	183,013,032	26,960,036		7,643,985	849,363		34,908,644	64,060,720	6,327,916	3,031,112	-	5,983,037	1	1	1	1	10,992	-	-	-	-	-	335,831,865
2017	3,494,062	144,600,784	17,045,041		8,254,682	560,723		27,357,041	48,394,130	3,587,505	1,888,521	-	5,600,144	1	1	1	1	4,210	-	-	-	-	-	260,782,633
2018	3,983,719	148,537,875	18,258,636		6,843,482	469,790		27,601,362	50,201,101	5,318,901	3,053,071	-	6,209,066	1	1	1	1	5,010	-	-	28,361	-	-	270,477,004
2019	6,343,659	176,907,467	25,109,912		2,292,872	517,178		34,143,774	63,192,368	7,229,014	5,109,509	-	7,748,887	1,694	4,946	4,946	4,946	5,061	1,640	-	3,336,871	-	-	328,594,639
2020	10,780,668	236,584,542	30,309,888		13,470,128	519,811		44,758,168	83,976,471	5,446,707	7,682,991	-	-	1,726	6,984	-	-	4,523	1,968,743	-	2,050,042	-	-	433,529,373
2021	8,716,249	229,792,698	27,573,615	-	13,070,607	521,114	-	43,496,780	80,501,866	5,601,703	7,628,203	-	9,699,856	1,673	8,323	-	-	5,818	688,642	-	690,416	1,350,198	305	426,602,693
2022	8,988,044	179,977,118	21,650,296	17,109,082	9,554,674	514,028	6,688,404	33,379,112	63,424,288	4,823,271	435,824	1,852,582	8,034,505	-	7,096	-	-	6,634	258,731	34,534	247,903	304,968	3,065	330,781,161

Source: Weld County Assessor
https://www.weldgov.com/departments/assessor/taxing_authority_information
https://www.weldgov.com/departments/assessor/taxing_authority_information/certification_letters
https://www.weldgov.com/departments/assessor/taxing_authority_information/mill_levy_reports

City of Fort Lupton
Property Tax Levies and Collections
Last ten fiscal years

Year Levied	Tax Levy	Year Collected	Tax Collected	Percent of Levy Collected	Delinquent Tax Collection	Total Collection	Percent of Total Tax Collected
2012	2,772,189	2013	2,754,890	99%	774	2,755,664	99%
2013	2,680,730	2014	2,624,832	98%	(3,399)	2,621,433	98%
2014	2,565,707	2015	2,869,349	112%	(9,696)	2,859,653	111%
2015	3,054,021	2016	2,915,053	95%	(5,137)	2,909,916	95%
2016	3,494,062	2017	3,181,719	91%	(51)	3,181,667	91%
2017	3,983,719	2018	4,000,545	100%	458	4,001,003	100%
2018	6,343,659	2019	6,256,971	99%	1,900	6,258,871	99%
2019	10,780,668	2020	10,685,856	99%	-	10,685,856	99%
2020	8,716,249	2021	8,627,010	99%	-	8,627,010	99%
2021	8,988,044	2022					

Source: Fort Lupton Finance Department & Weld County Assessor's Office

Note: Taxes Levied in one year are collected the following year. Years listed above represent the year taxes were levied.
Delinquent Tax Collection are shown in the year levied.

http://www.co.weld.co.us/Departme http://www.co.weld.co.us/Departments/Assessor/TaxingAuthorityInformation/MillLevyReports.html
http://www.co.weld.co.us/Departme http://www.co.weld.co.us/Departments/Assessor/TaxingAuthorityInformation/CertificationLetters.html
Districts

City of Fort Lupton
Ratios of General Bonded Debt Outstanding
As of December 31, **2021**

	City of Fort Lupton			Weld County		
	Assessed Value	Rank	Percent of Total Assessed Value	Assessed Value	Rank	Percent of Total Assessed Value
Kerr-McGee Oil & Gas Onshore LP	$ 33,099,950	1	16.3%	$ 1,177,439,470	1	7.48%
Kerr-McGee Gathering LLC	23,531,850	2	12%	334,250,900	5	
Tri-State Cogeneration Partnership	12,410,500	3	6%			
Public Service Co Of Colo (Xcel)	6,731,370	4	3%	290,469,200	6	
Golden Aluminum Inc	5,404,460	5	3%			
Energy Property Partners LLC	5,039,870	6	2%			
GEP Investment Inc	3,948,800	7	2%			
United Power Inc	2,168,150	8	1%			
Anadarko Wattenberg Oil Complex LLC	2,132,570	9	1%			
Basalite Building Products LLC	1,840,990	10	1%			
PDC Energy Inc				966,924,880	2	6.15%
Noble Energy Inc				836,497,600	3	5.32%
Extraction Oil & Gas LLC				392,073,120	4	2.49%
Bonanza Creek Energy Inc				253,327,010	7	1.61%
DCP Lucern 2 Plant LLC				236,691,350	8	1.50%
Crestone Peak Resources, LP				233,288,350	9	1.48%
Highpoint Operating Corporation				229,446,390	10	1.46%
	$ 96,308,510		47.43%	$ 4,950,408,270		27.50%

Source: Weld County Assessor's Office
Weld County information is the latest available.

City of Fort Lupton
Ratio of Outstanding Debt by Type
Last ten fiscal years

Year	Governmental Activities	Business Type Activities				Total Primary Government	Weld County Percentage of Personal Income	Per Capita
	Capital Leases	Revenue Bonded Debt	General Obligation Bond	Construction Loans	Capital Leases			
2012	-	17,731,800	4,200,000	3,138,014	-	25,069,814	0.323%	3,398
2013	-	17,318,400	3,936,282	2,714,804	-	23,969,486	0.287%	3,249
2014	-	16,882,900	3,542,379	2,608,381	-	23,033,660	0.297%	3,122
2015	-	12,344,045	3,128,466	2,499,833	-	17,972,344	0.215%	2,309
2016	-	11,670,282	2,714,554	2,389,118	-	16,773,906	0.201%	2,155
2017	-	31,727,647	2,285,643	2,276,184	289,931	36,579,357	0.341%	4,700
2018		31,487,392	1,851,732	2,160,992	208,015	35,708,083	0.337%	4,480
2019		36,563,675	1,412,821	2,043,496	-	40,019,945	0.357%	5,021
2020		36,135,917	963,911	2,043,496	-	39,143,276	0.292%	4,813
2021		35,330,693	500,000	1,923,650	-	37,754,296	0.282%	4,642

Source: Fort Lupton Finance Department

City of Fort Lupton
Ratio of General Bonded Debt Outsanding
Last ten fiscal years

Year	City Population (1)	Estimated Actual Value (2)	General Obligation Bond (3)	General Bonded Debt to Actual Taxable Valuation	General Bonded Debt Per Capita
2012	7,377	435,101,260	4,200,000	0.97%	569
2013	7,377	465,816,142	3,936,282	0.85%	534
2014	7,377	466,145,510	3,542,379	0.76%	480
2015	7,651	471,538,955	3,128,466	0.66%	409
2016	7,651	569,925,138	2,714,554	0.48%	355
2017	7,971	604,356,199	2,285,643	0.38%	287
2018	7,971	738,102,106	1,851,732	0.25%	232
2019	7,971	843,886,344	1,412,821	0.17%	177
2020	8,133	1,138,711,852	963,911	0.08%	119
2021	8,133	1,120,203,384	500,000	0.04%	61

Source: Fort Lupton Finance Department

(1) Department of Local Affairs / US Census

(2) Weld County Assessors Office

(3) General Obligation Bond Debt equal to the gross general obligation bond debt less obligations associated with proprietary Funds. In this table the gross general obligation debt is equal to net general obligation bond debt

City of Fort Lupton
Pledged Revenue Coverage
Last ten fiscal years

Year	Utility Revenues	Less: Operating Expenditures	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2012	4,498,327	3,534,405	963,922	1,058,035	723,345	0.54
2013	5,398,703	4,603,944	794,759	836,613	675,520	0.53
2014	4,915,359	4,603,119	312,240	316,420	168,472	0.64
2015	5,218,152	3,778,458	1,439,694	573,512	104,726	2.12
2016	4,549,974	3,333,880	1,216,094	711,902	94,826	1.51
2017	4,966,162	2,660,005	2,306,157	640,000	127,476	18.09
2018	4,831,577	4,948,785	(117,208)	248,113	1,499,777	(0.08)
2019	5,835,302	5,182,411	652,891	408,037	1,534,917	0.43
2020	9,884,820	4,488,354	5,396,466	427,349	1,519,396	3.55
2021	3,726,144	(4,208,031)	7,934,175	484,367	1,501,472	5.28

Source: Fort Lupton Finance Department current & prior year financial statements
Operating expenditures are net of depreciation expense

City of Fort Lupton
Direct and Overlapping General Bonded Debt
As of December 31, **2021**

	Outstanding General Obligation Bond Debt	Percentage Applicable to the City	Share of Debt Applicable to the City
Direct Debt			
City of Fort Lupton	$ 500,000	100%	$ 500,000
Overlapping General Obligation Bond Debt			
Fort Lupton Fire Protection District	485,000	0.05%	221
Weld County School District RE-8	50,075,000	5%	50,075,000
Direct & Overlapping General Obligation Bonded Debt	$ 51,060,000		$ 50,575,221

Source: Provided by each entity

1488373930 1439540980

Note:
The following governments had no outstanding general obligation bond debt as of December 31, 2017:

Weld County, High Plains Library District, Northern Colorado Water Conservancy District, Central Colorado Water Conservancy District, Aims Community College

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by residents and businesses of The City of Fort Lupton. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

City of Fort Lupton
Demographic and Economic Statistics
Last ten fiscal years

Year	City Population (1)	Weld County (2) Personal Income Amounts (expressed in billions)	Per Capita Income	Unemployment Rate
2012	7,377	7.76	25,233	8.70%
2013	7,377	8.35	29,986	6.70%
2014	7,783	8.35	31,657	3.90%
2015	7,783	10.74	27,047	3.80%
2016	7,783	10.60	42,787	3.80%
2017	7,971	11.20	42,701	3.40%
2018	7,971	13.40	44,080	2.20%
2019	8,133	14.70	46,172	3.00%
2020	8,247	15.30	50,198	7.20%
2021	8,521			

(1) Source: Census Data or State of Colorado Department of Local Affairs, Division of Local
(2) Weld County.
Source: Upstate Colorado in cooperation with University of Northern Colorado and the State of Colorado demographer.

City of Fort Lupton
Principal Employers
Last ten fiscal years

	Number of Employees										
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2020 Rank	% of Total Employment
Halliburton	950	950	800	800	1,030	1,200	1,200	1,200		1	43%
Weld School RE8	150	150	246	246	342	350	350	342		2	13%
Golden Aluminum	105	105	159	176	177	200	200	200		3	7%
City of Fort Lupton	126	126	181	159	159	193	193	173		4	7%
A&W Water Supply	500	500	325	117	117	143	143	143		5	5%
Salud Clinic	50			120	101	137	137	137		6	5%
Summit Body Works					100	125	125	125		7	5%
Pilot Thomas Logistics						121	121	121		8	4%
Nelson Pipeline Construction, LLC					150	111	111	150		9	4%
Merritt Aluminum				77	80	100	100	100		10	4%

Source: City of Fort Lupton

Information not available for prior years. Data will be accumulated over time.

City of Fort Lupton
Full-Time Equivalent City Government Employees by Function
Last ten fiscal years

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Function:										
General Government	17.65	18.15	19.65	21.69	23.68	25.97	26.34	25.59	26.53	28.53
Building & Grounds	9.39	10.89	10.79	12.95	13.7	14.4	12.59	12.59	11.83	11.84
Public Works	10	12	12	12	12	13	14.5	14.5	15	15
Public Safety	12	13	13	15	15	17	17	20	25.75	28
Culture, Parks & Recreation	1.98	2.23	2.23	2.57	3.49	3.32	3.77	3.77	2.91	2.62
Utility	0	0	0	1	1	1	1	1	1	1
Recreation Center	3.44	3.44	3.44	11.3	10.49	12.22	15.01	15.01	17.55	16.66
Golf Course	0	0	0	10.53	13.53	13.91	12.42	14.14	14.84	15.18
Library	0	0	0	11.65	12.85	12.85	12.85	11.73	11.9	11.9
Total	54.46	59.71	61.11	98.69	105.74	113.67	115.48	118.33	127.31	130.73

Source: City of Fort Lupton Finance Department

City of Fort Lupton
Misc Statistics
As of December 31, **2021**

Number of Employees	
Non-Exempt (hourly)	154
Exempt (salary)	24
Area (sq. miles)	13.05
Miles of streets maintained	53.83
Population (est.)	8,133
Elected Officials	7
Employees (Full-time equivalents)	130.73
Police Protection:	
Number of Stations	1
Number of Sworn Police Officers	24
Municipal Water and Sewer:	
Miles of Water Mains	45
Miles of Sanitary Sewer Mains	36
Miles of Storm Sewer Mains	26
Municipal Parks and Recreation:	
Number of Indoor Swimming Pools	1
Parks (Developed/Undeveloped)	12/3
Services not included in the reporting entity:	
Fire Protection (Fort Lupton Fire Protection District):	3
Electricity Services (United Power)	-
Natural Gas Service (Xcel Energy)	-
School District - Weld County School District RE-8	4

Source: City of Fort Lupton Finance Department
Information not available for prior years. Ten year data will be accumulated over time.

STATE COMPLIANCE

The public report burden for this information collection is estimated to average 380 hours annually. Form # 350-05

LOCAL HIGHWAY FINANCE REPORT	City or County: City
	YEAR ENDING: 12/31/21
This Information From The Records Of (for example - City of _ C	Prepared By: Kris Kindle
City of Fort Lupton	Phone: (720) 466-6121

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	Receipts fro ederal Highwa Administratio
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)	1,769,077
4. Miscellaneous local receipts (from page 2)	332,344
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)	2,101,421
B. Private Contributions	-
C. Receipts from State government (from page 2)	364,039
D. Receipts from Federal Government (from page 2)	-
E. Total receipts (A.7 + B + C + D)	2,465,460

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway disbursements:	
1. Capital outlay (from page 2)	2,404,086
2. Maintenance:	1,231,405
3. Road and street services:	
a. Traffic control operations	82,852
b. Snow and ice removal	48,039
c. Other	372,923
d. Total (a. through c.)	503,814
4. General administration & miscellaneous	
5. Highway law enforcement and safety	956,419
6. Total (1 through 5)	5,095,724
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 + D)	5,095,724

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 Balan	. Total Receip	Total Disburseme	D. Ending Balance	. Reconciliatio
(1,493,094)	2,465,460	5,095,724	(4,123,358)	-

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT	STATE: Colorado
	YEAR ENDING (mm/yy): 12/31/2021

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	2,519
b. Other local imposts:		b. Traffic Fines & Penalties	218,296
1. Sales Taxes	989,463	c. Parking Garage Fees	
2. Infrastructure & Impact Fees	178,919	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	0
4. Licer 6		f. Charges for Services	
5. Specific Ownership/Cnty R&B	600,695	g. Other Misc. Receipts	0
6. Total (1. through 5.)	1,769,077	h. Other-SSTX Fund Use Tax	111,529
c. Total (a. + b.)	1,769,077	i. Total (a. through h.)	332,344
	(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	328,599	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	35,440	d. Federal Transit Admin	
d. Other	-	e. U.S. Corps of Engineers	
e. Project contribution		f. Other Federal	-
f. Total (a. through e.)	35,440	g. Total (a. through f.)	-
4. Total (1. + 2. + 3.f)	364,039	3. Total (1. + 2.g)	
			(Carry forward to page 1

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL

	ON NATIONAL HIGHWAY SYSTEM (a)	FF NATIONA HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs			0
b. Engineering Costs	-	116,805	116,805
c. Construction:			
(1). New Facilities			-
(2). Capacity Improvements			-
(3). System Preservation		2,287,281	2,287,281
(4). System Enhancement & Operation			-
(5). Total Construction (1) + (2) + (3) + (4)	-	2,287,281	2,287,281
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	-	2,404,086	2,404,086
			(Carry forward to page 1

Notes and Comments: