Town of Nucla, Colorado
Financial Statements and
Independent Auditor's Report
as of
December 31, 2022

Town of Nucla

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INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and Town Board of Trustees
Town of Nucla, Colorado

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Nucla, Colorado as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the Town of Nucla, Colorado's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Nucla, Colorado, as of December 31, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information, on pages 3 through 11 and pages 34 through 39, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Nucla, Colorado's basic financial statements. The combining statements, individual nonmajor fund financial statements, and local highway finance report are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining statements, individual nonmajor fund financial statements, and local highway finance report are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Blair and Associates, P.C.

Cedaredge, Colorado
May 30, 2023

Town of Nucla, Colorado
Management's Discussion and Analysis
Fiscal Year Ended December 31, 2022

As management of the Town of Nucla (the "Town"), we offer readers of the Town's basic financial statements this narrative overview and analysis of the financial activities of the Town for the fiscal year ended December 31, 2022. We encourage readers to consider the information presented here in conjunction with additional information provided in the financial statements.

FINANCIAL HIGHLIGHTS

- The Town's assets exceeded its liabilities by $ 5,812,173 (i.e. net position) as of December 31, 2022, an increase of $ 777,590 in comparison to the prior year.
- Governmental funds reported combined ending fund balances of $ 635,280, an increase of $ 145,117 in comparison with the prior year.
- The Town's fund balance for the General Fund was $ 259,946, an increase of $ 76,331 in comparison to the prior year.
- Total long-term liabilities decreased by $ 23,032 during the year with no new debt issued in 2022.
- General property tax, sales tax, and other tax totaled $ 449,876 or 71% of general revenues.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Town's basic financial statements. The basic statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements.

Government-wide Financial Statements

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

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

The **statement of activities** presents information showing how the Town's net position changed during the most recent fiscal year. All changes in net position is 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 reported in this statement for some items will result in cash flows in future periods (e.g. uncollected taxes and earned but unused personal time).

The government-wide financial statements distinguish functions of the Town that are principally supported by taxes and intergovernmental revenues (*Governmental Activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*Business-type Activities*). The Governmental Activities of the Town include general government, public safety, public works, parks, and library. The Business-type Activities of the Town include the following utilities: water and sewer.

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. Fund accounting is used to ensure and demonstrate compliance with finance-related legal requirements. The Town's funds can be divided into two categories: Governmental Funds and Proprietary Funds.

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

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 activities in the *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 short-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 Town maintains three major government funds, the General, Capital Improvement, and Emergency Medical Care Funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund.

Proprietary Funds – The Town maintains one type of proprietary fund. *Enterprise Funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The Town uses a separate enterprise fund to account for each of its utility funds: Water and Sewer Funds.

Notes to Financial Statements
The notes provide additional information that is essential to a full understanding of the data provided in the financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net Position

As noted previously, net position may serve over time as a useful indicator of the Town's financial position. For the year ended December 31, 2022, the Town's combined assets exceeded liabilities by $ 5,812,173. Of this amount, $ 1,413,011 is unrestricted and available to meet the Town's ongoing financial obligations.

By far the largest portion of net position is the investment in capital assets (net of related debt) of $ 4,605,275 (74% of net position). This amount reflects the investment in all capital assets (e.g. infrastructure, land, buildings, and equipment) less any related debt used to acquire those assets that are still outstanding. These capital assets are used to provide services to citizens; consequently, these assets are not available for future spending. Although the investment in capital assets is reported net of debt, it should be noted that the resources needed to repay this debt must be provided from other sources since capital assets themselves cannot be used to liquidate these liabilities.

The following table summarizes the Town's governmental and business-type net position for 2022:

Assets	Governmental Activities 2021	Governmental Activities 2022	Business Type Activities 2021	Business Type Activities 2022	Totals 2021	Totals 2022
Current and other assets	$ 558,654	$ 710,062	$ 491,561	$ 893,804	$ 1,050,215	$ 1,603,866
Capital assets	1,337,882	1,425,978	2,975,530	3,106,079	4,313,412	4,532,057
Total assets	$ 1,896,536	$ 2,136,040	$ 3,467,091	$ 3,999,883	$ 5,363,627	$ 6,135,923
Current Liabilities	$ 12,902	$ 14,177	$ 10,739	$ 22,186	$ 23,641	$ 36,363
Non-current liabilities						
Loans payable	-	-	249,814	226,782	249,814	226,782
Total liabilities	12,902	14,177	260,553	248,968	273,455	263,145
Deferred inflow of resources	55,589	60,605	-	-	55,589	60,605
Net Position						
Investment in capital assets, net of related debt	1,337,882	1,425,978	2,725,716	2,879,297	4,063,598	4,305,275
Restricted	57,313	93,887	-	-	57,313	93,887
Unrestricted	432,850	541,393	480,822	871,618	913,672	1,413,011
Total net position	$ 1,828,045	$ 2,061,258	$ 3,206,538	$ 3,750,915	$ 5,034,583	$ 5,812,173

An additional portion of net position, $ 93,887, represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position, $ 1,413,011 (24% of net position), may be used to meet the government's ongoing obligations to citizens and creditors.

Change in Net Position

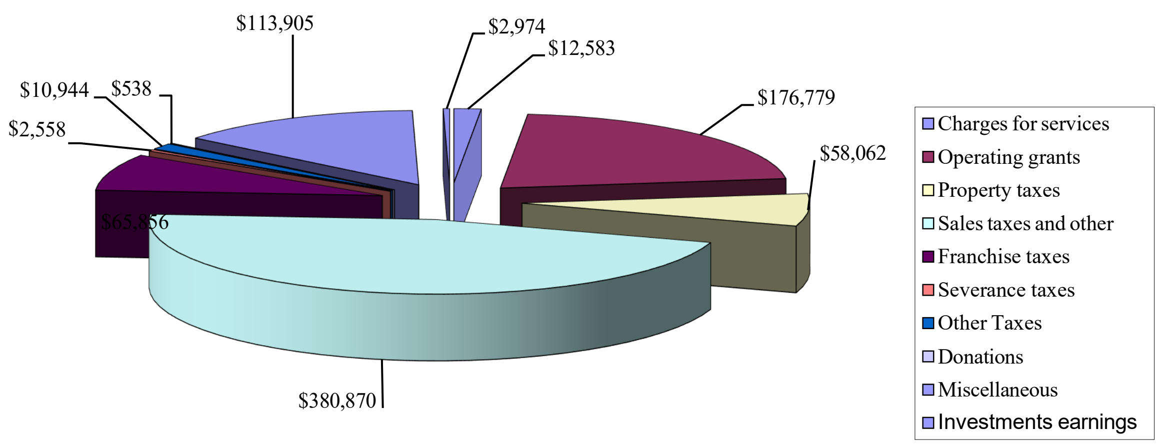
Governmental and business-type activities increased the Town's net position by $ 777,590 in 2022.

Revenues	Governmental Activities 2021	Governmental Activities 2022	Business Type Activities 2021	Business Type Activities 2022	Total 2021	Total 2022
Program revenues						
Charges for services	$ 14,029	$ 12,583	$ 453,274	$ 593,617	$ 467,303	$ 606,200
Operating grants	135,464	176,779	-	-	135,464	176,779
Capital grants	108,309	-	334,970	548,962	443,279	548,962
General Revenues						
Property taxes	55,699	58,062	-	-	55,699	58,062
Sales taxes and other	365,604	380,870	-	-	365,604	380,870
Franchise taxes	67,120	65,856	-	-	67,120	65,856
Severance taxes	526	2,558	-	-	526	2,558
Other taxes	10,471	10,944	-	-	10,471	10,944
Donations	1,997	538	-	-	1,997	538
Miscellaneous	23,193	113,905	-	-	23,193	113,905
Investment earnings	104	2,974	86	9,422	190	12,396
Totals	782,516	825,069	788,330	1,152,001	1,570,846	1,977,070
Expenses						
General government	209,396	187,573	-	-	209,396	187,573
Public safety	65,603	72,780	-	-	65,603	72,780
Public works	88,749	122,019	-	-	88,749	122,019
Parks	36,842	41,158	-	-	36,842	41,158
Library	130,770	168,326	-	-	130,770	168,326
Utilities	-	-	523,113	607,624	523,113	607,624
Total expenses	531,360	591,856	523,113	607,624	1,054,473	1,199,480
Increase in net position	251,156	233,213	265,217	544,377	516,373	777,590
Beginning	1,576,889	1,828,045	2,941,321	3,206,538	4,518,210	5,034,583
Ending	$ 1,828,045	$ 2,061,258	$ 3,206,538	$ 3,750,915	$ 5,034,583	$ 5,812,173

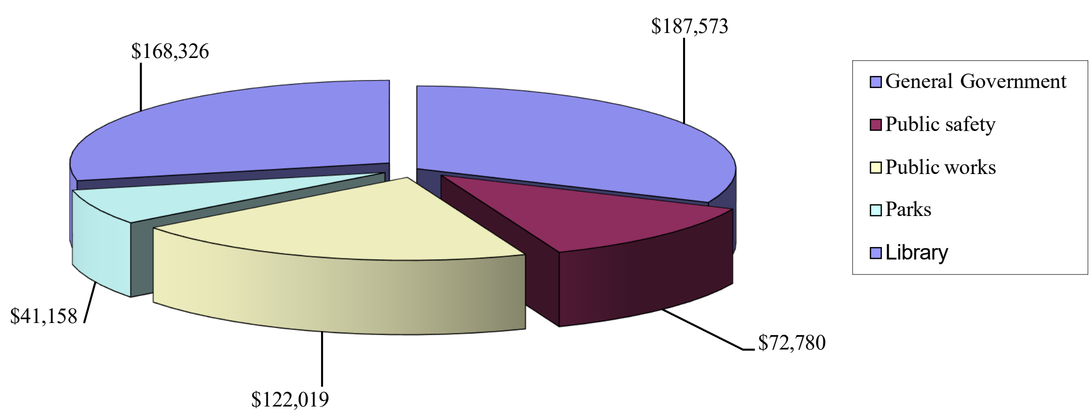
Governmental Activities

Governmental activities increased the Town's net position by $ 233,213.

Revenues by Source-Governmental Activities



Expenses by Department-Governmental Activities



Business-type Activities

Business-type activities for the year resulted in an increase in net position of $ 544,377. Charges for services accounted for 52% of total revenues.

FINANCIAL ANALYSIS OF GOVERNMENT'S FUNDS

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

As of the end of 2022, the Town's governmental funds reported combined ending fund balances of $ 635,280, an increase of $ 145,117 in comparison with the prior year. Of the combined ending fund balances for all governmental funds 35% of this total amount, $219,769, constitutes unassigned fund balance, which is available for appropriation at the Town's discretion. The remainder of the fund balances are reserved to indicate that it is not available for new spending because it is already committed to meet a state constitution mandated emergency reserve, parks and recreation, emergency medical care and capital improvements of $ 415,511.

The Town has three major governmental funds, the General Fund, which is the primary operating fund for the Town, the Capital Improvement Fund, and the Emergency Medical Care Fund. At the end of 2021, the unreserved fund balance of the General Fund was $ 219,769, while the total fund balance was $ 259,946. As a measure of the General Fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. The fund balance of the Town's General Fund increased by $ 76,331 during 2022.

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

The Town has two enterprise funds: Water and Sewer Funds. At the end of 2022, these funds represented the following net position amounts:

Fund:	Water	Sewer
Unrestricted net position	$233,488	$638,130
Total net position	$1,060,351	$2,690,564
Increase (decrease) in net position	$62,971	$481,406

GENERAL FUND BUDGETARY HIGHLIGHTS

The Town budgeted $1,251,387 for 2022 expenditures. Actual expenditures were $ 499,596. There was no amendment to the original budget for the General Fund.

CAPITAL ASSET AND DEBT ADMINISTRATION

The Town's investment in capital assets for its governmental and business-type activities as of December 31, 2022, was $ 4,305,275. As required by GASB 34, the investment in capital assets includes land, buildings, building improvements, and equipment.

Governmental Activities	Balance January 1, 2022	Additions	Dispositions	Balance December 31, 2022
Capital assets not being depreciated				
Land	$ 18,500	$ -	$ -	$ 18,500
	18,500	-	-	18,500
Capital assets being depreciated				
Buildings	1,113,674	140,558	-	1,254,232
Improvements other than building	579,174	-	-	579,174
Infrastructure	119,522	-	-	119,522
Equipment and vehicles	473,857	-	-	473,857
	2,286,227	140,558	-	2,426,785
Less accumulated depreciation				
Buildings	(126,952)	(5,775)	-	(132,727)
Improvements	(273,627)	(36,506)	-	(310,133)
Infrastructure	(107,777)	(3,915)	-	(111,692)
Equipment and vehicles	(458,489)	(6,266)	-	(464,755)
	(966,845)	(52,462)	-	(1,019,307)
Capital asset being depreciated, net	1,319,382	88,096	-	1,407,478
Total Governmental Activities Capital Assets	$ 1,337,882	$ 88,096	$ -	$ 1,425,978

Business - Type Activities	Balance January 1, 2022	Additions	Dispositions	Balance December 31, 2022
Capital assets not being depreciated				
Land and source of supply	$ 40,703	$ -	$ -	$ 40,703
Construction in progress	1,554,381	179,156	(1,733,537)	-
Total	$ 1,595,084	$ 179,156	$ (1,733,537)	$ 40,703
Capital assets being depreciated				
Utility systems	4,094,677	1,769,908	-	5,864,585
Improvements	371,423	-		
Equipment and vehicles	163,250	-	-	163,250
Less accumulated depreciation	(3,248,904)	(84,977)	-	(3,333,881)
Total	1,380,446	1,684,931	-	3,065,377
Total Business-Type Activities Capital Assets	$ 2,975,530	$ 1,864,087	$ (1,733,537)	$ 3,106,080

Long-term Debt

As of December 31, 2022, the Town had long-term debt as follows:

Enterprise Activities	**Balance January 1, 2022**	**Additions**	**Reductions**	**Balance December 31, 2021**	**Due within one year**
Note payable-Dola	$ 33,201	$ -	$ (10,532)	$ 22,669	$ 11,058
Loan payable-CWRP DA	216,613	-	(12,500)	204,113	11,033
Total	$ 249,814	$ -	$ (23,032)	$ 226,782	$ 22,091

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The economic condition and outlook for the Town's General Fund for the upcoming year is positive. Sales and Use Tax continued to see an increase. The Town increased the water rate so we can start improving our aging infrastructure. The rate increase will continue in 2024. An engineering firm was hired to complete an assessment for the water distribution and the wastewater collection system so grants and loans may be obtained to replace the aging infrastructure. The Town was awarded a Main Street Improvement grant from CDOT. Design, surveying, and engineering will be completed in 2023 and 2024 with construction slated to begin in 2025. We completed the HVAC renovation project at the Nucla Community Center. Unfortunately, the community center was shut down due to a fire at the end of July, we are working on a few upgrades during the remediation of the building. The town is looking forward to economic growth to sustain the sales and use tax supported governmental funds.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the Town's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in the report or requests for additional financial information should be addressed to:

Town Clerk
Town of Nucla
Nucla, Co

Town of Nucla, Colorado
Statement of Net Position
December 31, 2022

	Governmental Activities	Business -Type Activities	Total
ASSETS			
Cash and cash equivalents	$ 550,477	$ 844,004	$ 1,394,481
Property taxes receivable	60,602	-	60,602
Accounts receivable	11,109	50,498	61,607
Sales tax receivable	73,397	-	73,397
Internal balances	698	(698)	-
Due from other governments	13,779	-	13,779
Capital assets Non-			
depreciable	18,500	40,703	59,203
Depreciable, net of accumulated depreciation	1,407,478	3,065,376	4,472,854
Total assets	2,136,040	3,999,883	6,135,923
LIABILITIES			
Accounts payable	3,436	16,548	19,984
Accrued payroll taxes	5,275	-	5,275
Accrued payroll and vacation	5,466	5,083	10,549
Accrued interest payable	-	555	555
Non current liabilities			
Due within one year	-	22,091	22,091
Due in more than one year	-	204,691	204,691
Total liabilities	14,177	248,968	263,145
Deferred Inflows of Resources			
Property tax revenues	60,605	-	60,605
NET POSITION			
Invested in capital assets, net of related debt	1,425,978	2,879,297	4,305,275
Restricted for:			
Emergency-Tabor	40,177	-	40,177
Emergency medical care	19,366	-	19,366
Other purposes	34,344	-	34,344
Unrestricted	541,393	871,618	1,413,011
Total net position	$ 2,061,258	$ 3,750,915	$ 5,812,173

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Statement of Activities
For the Year Ended December 31, 2022

		Program Revenues			Net (Expense) Revenue and Changes in Net Position — Primary Government		
Functions/Programs	Expenses	Charges for Service and Fees	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Primary government:							
Governmental activities:							
General government	$ 187,573	$ 7,760	$ 76,376	$ -	$ (103,437)	$ -	$ (103,437)
Public Safety	72,780	1,783	-	-	(70,997)	-	(70,997)
Public Works	122,019	-	32,434	-	(89,585)	-	(89,585)
Parks	41,158	3,040	57,482	-	19,364	-	19,364
Library	168,326	-	10,487	-	(157,839)	-	(157,839)
Total governmental activities	591,856	12,583	176,779	-	(402,494)	-	(402,494)
Business-type activities:							
Water	438,892	454,383	-	45,462	-	60,953	60,953
Sewer	168,732	139,234	-	503,500	-	474,002	474,002
Total business- type activities	607,624	593,617	-	548,962	-	534,955	534,955
Total primary government	$ 1,199,480	$ 606,200	$ 176,779	$ 548,962	(402,494)	534,955	132,461
General Revenues							
Taxes:							
Property taxes					58,062	-	58,062
Sales taxes					380,870	-	380,870
Franchise and use taxes					65,856	-	65,856
Severance and mineral leasing taxes					2,558	-	2,558
Other taxes					10,944	-	10,944
Donations					538	-	538
Miscellaneous					113,905	-	113,905
Investment earnings					2,974	9,422	12,396
Total General Revenues					635,707	9,422	645,129
Changes in Net Position					233,213	544,377	777,590
Net Position-January 1					1,828,045	3,206,538	5,034,583
Net Position-December 31					$ 2,061,258	$ 3,750,915	$ 5,812,173

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Governmental Funds
Balance Sheet
December 31, 2022

	General Fund	Capital Improvement Fund	Emergency Medical Care Fund	Non Major Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	$ 211,841	$ 237,032	$ 1,017	$ 100,587	$ 550,477
Due from other funds	708	-	-	-	708
Due from other governments	13,779	-	-	-	13,779
Accounts receivable					
Sales Tax	36,699	18,349	18,349	-	73,397
Other	76				76
Franchise taxes	11,023	-	-	-	11,023
Property tax	60,602	-	-	-	60,602
Total assets	$ 334,728	$ 255,381	$ 19,366	$ 100,587	$ 710,062
Liabilities and Fund Balance					
Liabilities:					
Accounts payable	$ 3,436	$ -	$ -	$ -	$ 3,436
Accrued payroll taxes	5,275	-	-	-	5,275
Accrued payroll and vacation	5,466	-	-	-	5,466
Total liabilities	14,177	-	-	-	14,177
Deferred Inflows of Resources					
Property tax revenues	60,605	-	-	-	60,605
Fund balances:					
Restricted					
Emergency	40,177	-	-	-	40,177
Parks and recreation	-	-	-	34,344	34,344
Emergency medical care	-	-	19,366	-	19,366
Committed-Capital Improvements	-	255,381	-	66,243	321,624
Unassigned	219,769	-	-	-	219,769
Total fund balance	259,946	255,381	19,366	100,587	635,280
Total liabilities and fund balance	$ 334,728	$ 255,381	$ 19,366	$ 100,587	$ 710,062

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Reconciliation of the Governmental Funds Balance
Sheet to the Statement of Net Position
December 31, 2022

Total fund balance, governmental funds		$ 635,280
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not current period expenditures and therefore are not reported in this fund financial statement but are reported in the governmental activities of the Statement of Net Position.		
Cost of capital assets	$ 2,445,285	
Less accumulated depreciation	(1,019,307)	1,425,978
Net Position of Governmental Activities in the Statement of Net Position		$ 2,061,258

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended December 31, 2022

	General Fund	Capital Improvement Fund	Emergency Medical Care Fund	Non Major Funds	Total Governmental Funds
Revenues					
Taxes	$ 330,032	$ 95,302	$ 95,195	$ -	$ 520,529
Interest earnings	-	-	-	10	10
Licenses and permits	6,025	-	-	-	6,025
Intergovernmental					
Federal	43,680	-	-	-	43,680
State	73,378	-	-	-	73,378
County	-	-	-	57,482	57,482
Miscellaneous	119,294	1,152	1	-	120,447
Public safety	3,518	-	-	-	3,518
Total revenues	575,927	96,454	95,196	57,492	825,069
Expenditures					
Current:					
General government	146,989	125	91,184	-	238,298
Public safety	72,780	-	-	-	72,780
Public works	118,104	-	-	-	118,104
Parks	123,206	-	-	-	123,206
Library	38,517	-	-		38,517
Community Non Profit Donations	-	-	-	6,000	6,000
Capital outlay					
Equipment	-	3,551	-	-	3,551
Land and building improvements	-	40,706	-	38,790	79,496
Total expenditures	499,596	44,382	91,184	44,790	679,952
Net change to fund balance	76,331	52,072	4,012	12,702	145,117
Fund balance, January 1	183,615	203,309	15,354	87,885	490,163
Fund balance, December 31	$ 259,946	$ 255,381	$ 19,366	$ 100,587	$ 635,280

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities
For the Year Ended December 31, 2022

Net change in fund balances - total governmental funds		$ 145,117
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as deprecation expense. This is the amount by which capital outlays exceeded depreciation in the current period.		
Fixed assets current additions	$ 140,558	
Depreciation expense	(52,462)	
Excess of capital outlay over depreciation		88,096
Change in net position of governmental funds		$ 233,213

Town of Nucla, Colorado
Statement of Net Position
Enterprise Funds
December 31, 2022

	Enterprise Funds		
	Water Fund	**Sewer Fund**	**Total Enterprise Funds**
ASSETS			
Current Assets			
Cash and cash equivalents	$ 213,349	$ 630,655	$ 844,004
Accounts receivable, net	38,879	11,619	50,498
Total Current Assets	252,228	642,274	894,502
Noncurrent Assets			
Capital assets			
Land, right-of-way and easements	36,094	4,609	40,703
Land improvements and storage reservoirs	356,419	-	356,419
Transmission and distribution systems	2,479,173	3,385,412	5,864,585
Buildings and improvements	12,741	2,263	15,004
Equipment	116,235	47,015	163,250
Less accumulated depreciation	(2,151,130)	(1,182,752)	(3,333,882)
Total Noncurrent Assets	849,532	2,256,547	3,106,079
Total Assets	$ 1,101,760	$ 2,898,821	$ 4,000,581
LIABILITIES			
Current Liabilities			
Accounts payable	$ 15,058	$ 1,490	$ 16,548
Accrued payroll and vacation	2,670	2,413	5,083
Due to other funds	457	241	698
Interest payable	555	-	555
Current portion on long-term debt	11,058	11,033	22,091
Total Current Liabilities	29,798	15,177	44,975
Long-Term Debt			
Note and loan payable	11,611	193,080	204,691
Total Long-Term Debt	11,611	193,080	204,691
NET POSITION			
Invested in capital assets, net of related debt	826,863	2,052,434	2,879,297
Unrestricted	233,488	638,130	871,618
Total Net Position	$ 1,060,351	$ 2,690,564	$ 3,750,915

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Statement of Revenues, Expenses and Changes in Net Position
Enterprise Funds
Year Ended December 31, 2022

	Enterprise Funds		
	Water Fund	**Sewer Fund**	**Total**
Operating revenues:			
Charges for services	$ 316,677	$ 138,032	$ 454,709
Meter improvements	9,078	-	9,078
Raw water	37,396	-	37,396
Land lease	1,250	-	1,250
Miscellaneous income	89,982	1,202	91,184
Total operating revenues	454,383	139,234	593,617
Operating expenses:			
Operations and maintenance	387,634	133,353	520,987
Depreciation	49,598	35,379	84,977
Total operating expenses	437,232	168,732	605,964
Operating income (loss)	17,151	(29,498)	(12,347)
Nonoperating revenues (expenses):			
Interest income	2,018	7,404	9,422
Interest expense	(1,660)	-	(1,660)
Grants	30,962	500,000	530,962
Total nonoperating revenues (expenses)	31,320	507,404	538,724
Income (loss) before capital contributions	48,471	477,906	526,377
Capital contributions-Tap fees	14,500	3,500	18,000
Change in net position	62,971	481,406	544,377
Total net position, January 1	997,380	2,209,158	3,206,538
Total net position, December 31	$ 1,060,351	$ 2,690,564	$ 3,750,915

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Statement of Cash Flows
Enterprise Funds
Year Ended December 31, 2022

	Enterprise Funds		Total
	Water Fund	Sewer Fund	Enterprise Funds
Cash Flows From Operating Activities			
Cash received from charges for services	$ 350,560	$ 138,145	$ 488,705
Cash received other	100,310	1,202	101,512
Cash payments for goods and services	(374,485)	(135,055)	(509,540)
Net cash provided (used) by operating activities	76,385	4,292	80,677
Cash Flows from Capital and Related Financing Activities			
Tap fees	14,500	3,500	18,000
Acquisition of capital assets	(36,371)	(179,155)	(215,526)
Principal paid on loans	(10,532)	(12,500)	(23,032)
Grants	30,962	500,000	530,962
Loan proceeds	-	167,285	167,285
Interest expense	(1,660)	-	(1,660)
Net cash provided (used) by capital and related financing activities	(3,101)	479,130	476,029
Cash Flows from Investing Activities			
Interest on investments	2,018	7,404	9,422
Net increase (decrease) in cash and equivalents	75,302	490,826 -	566,128
Cash balances, January 1	138,047	139,829	277,876
Cash balances, December 31	$ 213,349	$ 630,655	$ 844,004
Reconciling of operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	$ 17,151	$ (29,498)	$ (12,347)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation expense	49,598	35,379	84,977
Assets (increase) decrease:			
Accounts receivable	(3,513)	113	(3,400)
Liabilities increase (decrease):			
Accounts payable	13,229	(1,510)	11,719
Accrued payroll and vacation	(80)	(192)	(272)
Total adjustments	59,234	33,790	93,024
Net cash provided (used) by operating activities	$ 76,385	$ 4,292	$ 80,677

See accompanying notes to the basic financial statements.

Note 1 - Summary of Significant Accounting Policies

The financial statements of the Town of Nucla, Colorado (the Town) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The Town's significant accounting policies are described below:

A. Financial Reporting Entity

The Town is a statutory municipality with a mayor – town board form of government. As required by accounting principles generally accepted in the United States of America, these financial statements present the Town of Nucla (the primary government) financial position. The Town has no oversight responsibility for any other governmental entity since no other entities are considered to be controlled by or dependent on the Town. Control or dependence is determined on the basis of budget adoption, taxing authority, funding, and appointment of the respective governing body.

B. Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the Town. For the most part, the effect of inter-fund activity has been removed from these statements. Governmental activities, which normally are supported by taxes, charges for services and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on user charges for support.

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

C. Fund Financial Statements

The accounts of the Town are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

All governmental funds are accounted for on a flow of current financial resources basis. Balance sheets for these funds generally include only current assets and current liabilities. Reported fund balances are considered a measure of available, spendable resources. Operating statements for these funds present a summary of available, spendable resources and expenditures for the period.

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

Note 1 - Summary of Significant Accounting Policies (continued)

C. Fund Financial Statements (continued)

The Town reports the following major governmental funds:

- The General Fund is the Town's primary operating fund. It accounts for all financial resources of the Town, except those required to be accounted for in another fund.
- The Capital Improvement Fund, which accounts for the 1% sales tax dedicated to be used for capital improvements and maintenance of the Town's various capital projects.
- The Emergency Medical Care Fund, which accounts for the 1% sales tax received and is restricted for the use of public general medical services.

Enterprise Funds account for operations that are financed and operated in a manner similar to private business enterprises, where the intent is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. Enterprise funds are considered major funds because of community interests in the activities and sources of funding supporting these operations.

Enterprise funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with an enterprise fund's principal ongoing operations. The principal operating revenues of the Town are charges for water and sewer fees. Operating expenses for the enterprise funds include purchased services, utilities, repairs and maintenance, supplies, insurance and depreciation cost. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. When both restricted and unrestricted resources are available for use, it is the Town's policy to use restricted resources first, then unrestricted resources as needed.

The Town reports the following major enterprise fund business-type activities:

- Water and Sewer Funds, which account for all operations of the Town's water and sewer services. They are primarily financed by user charges.

D. Measurement Focus and Basis of Accounting

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

Note 1 - Summary of Significant Accounting Policies (continued)

D. Measurement Focus and Basis of Accounting (continued)

The modified accrual basis of accounting is used by all governmental funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days at the end of the current fiscal period. Expenditures are recorded when the related fund liability is incurred. Exceptions to this general rule include principal and interest on general long-term debt which is recognized when due, and compensated absences which are recognized when the obligations are expected to be liquidated with expendable available resources.

Those revenues susceptible to accrual are interest revenue and charges for services. Entitlement revenues are not susceptible to accrual, because generally, they are not measurable until received. Grant revenues are recognized as they are earned.

The accrual basis of accounting is utilized by enterprise funds. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

Deferred Outflows / Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section of deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and will not recognize as an outflow of resources (expense/ expenditure) until then.

In addition to liabilities, the statement of net position will sometimes report a separate section of deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time. Property taxes revenue that are related to a future period have been recorded as deferred inflows. Grants and entitlements received before eligibility requirements are met (e.g., cash advances) are recorded as deferred inflows. These amounts are deferred and will be recognized as an inflow of resources in the period that the amounts become available.

E. Cash and Cash Equivalents

For the purposes of the statement of cash flows of the enterprise funds, cash and cash equivalents consist of operating and restricted cash and highly liquid securities with an initial maturity of three months or less.

F. Use of Estimates

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

Note 1 - Summary of Significant Accounting Policies (continued)

G. Property Taxes

Property taxes for the current year are levied and attached as a lien on property the following January 1. They are payable in full by April 30 or in two equal installments due February 28 and June 15. Property taxes levied in the current year and collected in the following year are reported as receivable at December 31. However, since the taxes are not available to pay current liabilities, the receivable is recorded as deferred inflows of resources in the governmental and enterprise funds.

H. Capital Assets

Capital assets, which include property, equipment and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capitalized assets are defined by the Town as assets that have a useful life of one or more years.

All purchased assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated assets are valued at their estimated fair market value on the date received. The cost of normal maintenance and repairs that does not add to the value of an asset or materially extend asset life is not capitalized.

Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Asset Class	Useful Life
Infrastructure	15 years
Equipment	5-7 years
Transmission and distribution	
Lines and meters	40 years
Reservoirs and storage facilities	20 years
Buildings	30 years
Land improvements	15-20 years

Public domain assets consisting of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems are examples of infrastructure assets. Infrastructure assets are distinguished from other capitalized assets as their useful life often extends beyond most other capital assets and are stationary in nature. General infrastructure assets are those associated with or arising from governmental activities.

I. Long-Term Liabilities

In the government-wide financial statements, and enterprise fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or enterprise fund type statement of net position. The long-term compensated absences are serviced from revenues of the General Fund from future appropriations. No interest cost was capitalized in 2022.

Note 1 - Summary of Significant Accounting Policies (continued)

J. Compensated Absences

The liability for compensated absences reported in the government-wide, governmental fund and proprietary fund statements consist of unpaid accumulated annual leave balances. The liability has been calculated using the vesting method, in which leave amounts are recorded for employees who currently are eligible to receive termination payments. The Town's policies do not allow for payment to employees who are expected to become eligible in the future, to receive sick leave payments upon termination.

K. Net Position

Net position represents the difference between assets, deferred outflows of resources, liabilities and deferred inflows of resources. Net invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition or construction of improvements on those assets.

Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Town or through external restrictions imposed by creditors, grantors, laws or regulations of other governments. All other net position is reported as unrestricted. The Town applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

L. Interfund Transactions

Interfund receivables and payables arise from interfund transactions and are recorded by all funds affected in the period in which transactions are executed. At year end, outstanding balances between funds are reported as "due to/from other funds." Nonrecurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

M. Encumbrances

The Town does not use an encumbrance system for budgetary control.

N. Accounts Receivable

The Town considers accounts receivable for water and sewer to be fully collectible because the Town can place liens on the individual properties; accordingly, no allowance for doubtful accounts is required. If amounts become uncollectible, they will be charged to operations when that determination is made.

Note 1 - Summary of Significant Accounting Policies (continued)

O. Fund Balance

In the fund financial statements, governmental funds report the following classifications of fund balance:

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

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

P. Fair Value Measurement

The Town adopted GASB Statement No. 72, Fair Value Measurement and Application, which generally requires state and local governments to measure assets and liabilities at fair value. GASB's goal is to enhance comparability of governmental financial statements by requiring fair value measurement for certain assets and liabilities using a consistent definition and accepted valuation techniques. This standard expands fair value disclosure to provide comprehensive information for financial statement users about the impact of fair value measurements on a government's financial position. The Town's investments consist of external investment pools and money market accounts.

Q. Reclassifications

Certain amounts presented in the prior year data may have been reclassified in order to be consistent with the current year’s presentation.

Note 2 - Reconciliation of Government-wide and Fund Financial Statements

The governmental funds balance sheet includes reconciliation between fund balances total governmental funds and net position - governmental activities as reported in the government-wide statement of net position. Additionally, the governmental fund statement of revenues, expenditures, and changes in fund balances includes reconciliation between net change in fund balances - total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities.

These reconciliations detail items that require adjustment to convert from the current resources measurement and modified accrual basis for governmental fund statements to the economic resources measurement and full accrual basis used for government-wide statements. However, certain items having no effect on measurement and basis of accounting were eliminated from the governmental fund statements during the consolidation of governmental activities.

Note 3 - 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, excluding “enterprises.” The Town’s voters on November 8, 1994, approved a ballot measure to permit the Town to collect, retain and expend the full proceeds of the Town’s sales tax, and state and federal grants.

The Amendment is complex and subject to judicial interpretation. The Town believes it is in compliance with the requirements of the amendment.

The Amendment requires that an emergency reserve be maintained at three percent of fiscal year spending. A portion of the General Fund’s fund balance is classified as restricted for emergencies as required by the Amendment. The amount restricted at December 31, 2021, was $40,177.

Note 4 - Budgets

The Town adheres to the following procedures in establishing budgetary data reflected in the financial statements:

A. During September, the proposed budget is submitted to the Town Board for the fiscal year commencing the following January 1.

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

C. Budgets are adopted on a basis consistent with the accounting basis of all funds except for proprietary-type funds. In the proprietary funds, the Town budgets for capital outlays, transfers to and from reserve funds, bond principal and interest payments, and does not budget for depreciation. The accounting basis for enterprise funds is on a working capital basis.

Note 4 - Budgets (continued)

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

E. Appropriations lapse at the end of each year, and the Town Board may adopt supplemental appropriations during the year. The Town Board may add to, subtract from or change appropriations, but may not change the form of the budget. Any changes in the budget must be within the revenues and reserves estimated as available by the Town's director or the revenue estimates must be changed by the Town Board adopting supplemental appropriations.

F. Expenditures may not exceed appropriations at the fund level. Budget amounts included in the financial statements are based on the final amended budget. There were no revisions made to the original budgeted expenditures for the year. The town could be in violation of Colorado Budget Law because expenses exceed budgetary amounts in the Emergency Medical Care Fund.

G. Budget for the Enterprise Funds are adopted on a working capital basis. Following are the adjustments to convert GAAP Basis expenditures to budgetary basis expenditures:

	Water	Sewer
GAAP Basis	$ 438,892	$ 168,732
Add (deduct):		
Depreciation	(49,598)	(35,379)
Capital outlay	36,371	179,155
Debt principal payments	10,532	12,500
Budgetary basis	436,197	325,008
Final budget	1,894,735	407,388
Variance	$ 1,458,538	$ 82,380

Note 5 - Deposits and Investments

Cash Deposits

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local governments deposit cash in eligible public depositories; eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool is to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% the aggregate uninsured deposits. Collateral in the pool is considered to be equal to depository insurance pursuant to definitions listed in GASB Statement No. 40.

Note 5 - Deposits and Investments (continued)

At December 31, 2022, the bank balance of the Town's deposits was $ 303,894 of which $ 250,000 was covered by federal depository insurance and $ 53,894 was collateralized under PDPA.

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local government entities may invest. Authorized investments include obligations of the United States and certain U.S. government agency securities; certain international agency securities; general obligation and revenue bonds of U.S. local government entities; bankers' acceptances of certain banks; commercial paper; local government investment pools; written repurchase agreements collateralized by certain authorized securities; certain money market funds; and guaranteed investment contracts. The Town has no formal investment policy. At December 31, 2022, the Town’s investments included funds held in a local government investment pool which was Colotrust Plus+.

Local government investment pools are trusts established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all State statutes governing the trusts. The trusts value their shares based on a stable net value of $1.00 per share. A designated custodial bank serves as custodian pursuant to a custodian agreement. The custodian acts as safekeeping agent for the trusts’ investment portfolios and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by the trusts.

As of December 31, 2022, the Town held investments in the Colorado Local Government Liquid Asset Trust (Colotrust Plus portfolio). The Plus portfolios may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities as well as in certain obligations of U.S. government agencies, highest rated commercial paper and repurchase agreements collateralized by certain obligations of U.S. government agencies. At December 31, 2022, the Town’s investments in Colotrust Plus were $ 1,105,557.

At December 31, 2022, the Town had the following investments:

	Net Asset Value
ColoTrust Plus +	$1,105,557

Interest rate risk-The town does not have a formal policy limiting investment maturities, other than that established by the state statue of five years, which would help manage its exposure to fair value losses from increasing interest rates.

Credit risk-Credit risk is the risk that the issuer or other counterparty to an investment will not fulfill its obligations. It is the Town’s policy to limit its investments to U.S. Treasury obligations, certain U.S. government agencies securities, commercial paper, local government investment pools, repurchase agreements and money market funds.

Custodial Credit Risk- For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Town will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party.

Note 6 - Interfund Transactions

Interfund receivable and payable balances as of December 31, 2022, are as follows:

Receivable Fund	Payable Fund	Amount
General	Water	$ 457
General	Sewer	$ 241

The outstanding balance between funds results mainly from the time lag between the date of payments between funds are made and borrowing from the pooled cash account.

Note 7 – Joint Venture

Mustang Water Authority

The Town is a participant with another municipality in a joint venture to operate the Mustang Water Authority, a water treatment facility. The Authority is governed by a board consisting of five representatives, with the municipalities appointing two representatives each and the four appointed representatives appointing the remaining representative. The Town is obligated by contract to purchase the treatment of 60 million gallons of water annually from the Authority so long as the Authority has any unpaid debt, at rates set by the Authority. The Town paid the Authority $203,000 for treated water for the year ended December 31, 2022.

Note 8 – Long-Term Liabilities

Enterprise Activities	Balance January 1, 2022	Additions	Reductions	Balance December 31, 2021	Due within one year
Note payable-Dola	$ 33,201	$ -	$ (10,532)	$ 22,669	$ 11,058
Loan payable-CWRP DA	216,613	-	(12,500)	204,113	11,033
Total	$ 249,814	$ -	$ (23,032)	$ 226,782	$ 22,091

A. Department of Local Affairs:

Note payable from the Water Fund includes:

$93,750 note payable, 2014, to Colorado Department of Local Affairs due in annual installments of $12,192 from 2015 to 2024 including interest at 5% per annum.	$22,699

Principal and interest payment requirements on the Town's note payable from the Water Fund are as follows:

Note 8 - Long-Term Liabilities (continued)

A. Notes Payable-Dola:

	Principal	Interest	Total
2023	11,058	1,134	12,192
2024	11,611	581	12,192
Total	$ 22,669	$ 1,715	$ 24,384

B. Loan Payable-CWRPDA:

Loan payable from the Sewer Fund includes:

$250,000 loan payable, 2020, to Colorado Water Resources and Power Development Authority due in bi-annual installments of $6,250 from 2021 to 2022, and $5,516.58 from 2023 to 2041 with no interest payments. Principal reduction of $27,136.53 in 2022.	$204,113

Principal payment requirements on the Town’s Loan payable from the Sewer Fund are as follows:

	Principal
2023	$ 11,033
2024	11,033
2025	11,033
2026	11,033
2027	11,033
2028 to 2032	55,166
2033 to 2037	55,166
2038 to 2041	38,616
Total	$ 204,113

C. Capitalized interest and interest charged to expense.

For the year ended December 31, 2022, no interest in the major enterprise funds was capitalized and $1,660 was charged to expense in the Water Fund.

Note 9- Contingent Liabilities

Risk management

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

Note 10 - Capital Assets

Capital asset activity for the year end December 31, 2022, was as follows:

Governmental Activities	Balance January 1, 2022	Additions	Dispositions	Balance December 31, 2022
Capital assets not being depreciated				
Land	$ 18,500	$ -	$ -	$ 18,500
	18,500	-	-	18,500
Capital assets being depreciated				
Buildings	1,113,674	140,558	-	1,254,232
Improvements other than building	579,174	-	-	579,174
Infrastructure	119,522	-	-	119,522
Equipment and vehicles	473,857	-		473,857
	2,286,227	140,558	-	2,426,785
Less accumulated depreciation				
Buildings	(126,952)	(5,775)	-	(132,727)
Improvements	(273,627)	(36,506)	-	(310,133)
Infrastructure	(107,777)	(3,915)	-	(111,692)
Equipment and vehicles	(458,489)	(6,266)		(464,755)
	(966,845)	(52,462)	-	(1,019,307)
Capital asset being depreciated, net	1,319,382	88,096	-	1,407,478
Total Governmental Activities Capital Assets	$ 1,337,882	$ 88,096	$ -	$ 1,425,978

Note 10 - Capital Assets (continued)

Business - Type Activities	Balance January 1, 2022	Additions	Dispositions	Balance December 31, 2022
Capital assets not being depreciated				
Land and source of supply	$ 40,703	$ -	$ -	$ 40,703
Construction in progress	1,554,381	179,156	(1,733,537)	-
Total	$ 1,595,084	$ 179,156	$ (1,733,537)	$ 40,703
Capital assets being depreciated				
Utility systems	4,094,677	1,769,908	-	5,864,585
Improvements	371,423	-		
Equipment and vehicles	163,250	-	-	163,250
Less accumulated depreciation	(3,248,904)	(84,977)	-	(3,333,881)
Total	1,380,446	1,684,931	-	3,065,377
Total Business-Type Activities Capital Assets	$ 2,975,530	$ 1,864,087	$ (1,733,537)	$ 3,106,080

Depreciation was charged to governmental activity functions/programs as follows:

General government	$ 786
Library	2,641
Public works	3,915
Culture and recreation	45,120
Total	$ 52,462

Depreciation charged to the Enterprise Funds are as follows:

Water Fund	$ 49,598
Sewer Fund	$ 35,379

Note 11- Restatement

The Town restated the financial statements for December 31, 2022, loan payable in the Sewer Fund of $49,325 that was not recognized. The net effect was that beginning balance for the Sewer Fund at December 31, 2021, went from $2,258,483 to $2,209,158. Net position for the business-type activities at December 31, 2021, went from $3,255,863 to $3,206,538.

Town of Nucla, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual
General Fund
For the Year Ended December 31, 2022

	Budgeted			Favorable
Revenues	**Original**	**Final**	**Actual**	**(Unfavorable)**
Taxes				
General property taxes	$ 58,073	$ 58,073	$ 57,467	$ (606)
Lodging tax	700	700	1,950	1,250
Specific ownership taxes	8,000	8,000	8,426	426
Penalty and interest on delinquent property taxes	100	100	132	32
Personal property taxes	-	-	463	463
Sales Tax	170,000	170,000	190,373	20,373
Use Tax	30,000	30,000	42,033	12,033
Franchise tax equivalents	27,000	27,000	23,823	(3,177)
Severance tax	300	300	1,741	1,441
Motor vehicle fees	3,000	3,000	3,624	624
Total Taxes	297,173	297,173	330,032	32,859
Licenses and permits				
General:				
Business license	1,200	1,200	2,615	1,415
Animal license	300	300	875	575
Building permits	1,000	1,000	620	(380)
Special events	100	100	100	-
ATV Permits	450	450	450	-
Liquor license	300	300	300	-
Right of way permits	-	-	975	975
Vendor permit	-	-	90	90
Total Licenses and permits	3,350	3,350	6,025	2,675
Intergovernmental revenues				
Federal shared revenues:				
Mineral lease	100	100	817	717
Library grants	9,500	9,500	10,487	987
Administrator/ Manager Grant	30,520	30,520	32,376	1,856
State shared revenues:				
Highway users tax	24,000	24,000	28,810	4,810
Cigarette taxes	600	600	568	(32)
Planning grant	-	-	9,000	9,000
Community center grant	-	-	35,000	35,000
Arena grants	11,000	11,000	-	(11,000)
Just Transition Funding	650,000	650,000	-	(650,000)
Main street grant	165,521	165,521	-	(165,521)
Total Intergovernmental	891,241	891,241	117,058	(774,183)

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual
General Fund
For the Year Ended December 31, 2022

	Budgeted Original	Budgeted Final	Actual	Favorable (Unfavorable)
Miscellaneous				
Arena Reservations	$ 300	$ 300	$ 450	$ 150
Park Reservations	50	50	400	350
FPCC Reservations	2,500	2,500	2,190	(310)
Library donations	-	-	538	538
Miscellaneous	-	-	111,505	111,505
Tower lease	2,400	2,400	2,400	-
Interest Income	18	18	1,811	1,793
Total Miscellaneous	5,268	5,268	119,294	114,026
Public safety:				
Traffic fines/ Miscellaneous fines	150	150	1,783	1,633
Animal fines	150	150	1,735	1,585
Total Public Safety	300	300	3,518	3,218
Total Revenues	1,197,332	1,197,332	575,927	(621,405)
Expenditures				
General government				
Current				
Salaries	32,181	32,181	28,203	3,978
Payroll taxes	2,542	2,542	2,494	48
Employee benefits	4,810	4,810	4,741	69
Payroll expense	-	-	1,129	(1,129)
Building inspector	3,500	3,500	2,800	700
Insurance	1,929	1,929	1,921	8
Printing and publishing	2,300	2,300	2,124	176
Dues and membership fees	2,100	2,100	1,830	270
Office supplies	1,600	1,600	1,676	(76)
Postage	1,500	1,500	467	1,033
Treasurer's fees	1,200	1,200	1,150	50
Miscellaneous	200	200	1,157	(957)
Non-profit donations	1,000	1,000	1,000	-
Auditing	15,000	15,000	13,000	2,000
Legal fees	10,000	10,000	-	10,000
Professional fees	165,521	165,521	-	165,521
Repairs and maintenance	150	150	930	(780)
Training	1,600	1,600	123	1,477
Utilities	3,000	3,000	3,400	(400)
Mayor/ Trustee expense	500	500	5,659	(5,159)
Technology	3,800	3,800	2,665	1,135
Election	2,000	2,000	1,064	936
Economic development	25,000	25,000	18,000	7,000
Total General Government	281,433	281,433	95,533	185,900

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual
General Fund
For the Year Ended December 31, 2022

	Budgeted Original	Budgeted Final	Actual	Favorable (Unfavorable)
Public safety				
Current:				
Salaries	$ 14,014	$ 14,014	$ 13,338	$ 676
Payroll taxes	1,115	1,115	990	125
Employee benefits	-	-	450	(450)
Code enforcement	1,500	1,500	1,810	(310)
Supplies	100	100	122	(22)
Miscellaneous	-	-	2,998	(2,998)
Insurance	106	106	104	2
Contract services	52,968	52,968	52,968	-
Total Public Safety	69,803	69,803	72,780	(2,977)
Public works				
Current:				
Salaries	46,049	46,049	45,161	888
Payroll taxes	3,661	3,661	3,542	119
Employee benefits	12,231	12,231	12,227	4
Supplies	8,000	8,000	4,803	3,197
Utilities	4,500	4,500	6,074	(1,574)
Fuel	2,500	2,500	2,831	(331)
Insurance	4,159	4,159	4,150	9
Repairs and Maintenance	14,269	14,269	11,491	2,778
Street repairs	4,500	4,500	1,383	3,117
Just Transition Funding	650,000	650,000	-	650,000
Miscellaneous	-	-	19,350	(19,350)
Street Lighting	7,458	7,458	7,092	366
Training	500	500	-	500
Total Public Works	757,827	757,827	118,104	639,723
Parks				
Current:				
Salaries	42,124	42,124	34,966	7,158
Payroll taxes	3,294	3,294	2,808	486
Employee Benefits	9,454	9,454	7,940	1,514
Supplies	11,500	11,500	6,763	4,737
Insurance	3,905	3,905	3,422	483
Cleanup day	6,160	6,160	7,982	(1,822)
Arena	-	-	2,179	(2,179)
Repairs and maintenance	7,500	7,500	42,720	(35,220)
Utilities	11,000	11,000	8,578	2,422
Fuel	1,875	1,875	2,515	(640)
Rifle range	1,500	1,500	57	1,443
Portable Toilets	3,250	3,250	3,180	70
Equipment rental	500	500	96	404
Total Parks	102,062	102,062	123,206	(21,144)

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual
General Fund
For the Year Ended December 31, 2022

	Budgeted			Favorable
	Original	**Final**	**Actual**	**(Unfavorable)**
Library				
Current				
Salaries	$ 18,700	$ 18,700	$ 16,882	$ 1,818
Payroll taxes	1,435	1,435	1,317	118
Employee benefits	-	-	650	(650)
Utilities	2,700	2,700	3,485	(785)
Supplies	2,000	2,000	1,409	591
Insurance	1,177	1,177	1,174	3
Books	250	250	856	(606)
Postage	700	700	4,536	(3,836)
Summer/ Christmas reading	650	650	480	170
Technology	5,750	5,750	316	5,434
Miscellaneous	-	-	5,719	(5,719)
Repairs and maintenance	750	750	36	714
Inter Library Services	1,650	1,650	1,657	(7)
Library grant expenditures	4,500	4,500	-	4,500
Total Library	40,262	40,262	38,517	1,745
Community center	-	-	51,456	(51,456)
Total Expenditures	1,251,387	1,251,387	499,596	751,791
Excess of revenues over (under) expenditures	(54,055)	(54,055)	76,331 -	130,386
Fund balance, January 1	53,254	53,254	183,615	130,361
Fund balance, December 31	$ (801)	$ (801)	$ 259,946	$ 260,747

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Capital Improvement Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Year Ended December 31, 2022

	Original Budget	Final Budget	Actual	Favorable (Unfavorable)
Revenues				
Sales tax	$ 78,600	$ 78,600	$ 95,302	$ 16,702
Interest income	55	55	1,152	1,097
Total revenues	78,655	78,655	96,454	17,799
Expenditures				
Current:				
General Government	20,000	20,000	125	19,875
Capital outlay				
Equipment	25,000	25,000	3,551	21,449
Land improvements	5,000	5,000	-	5,000
Library	3,000	3,000	-	3,000
Parks	20,000	20,000	8,849	11,151
Rifle Range	2,000	2,000	-	2,000
Streets	45,000	45,000	16,857	28,143
Community	15,000	15,000	15,000	-
Rainbow Reservoir	10,000	10,000	-	10,000
Total expenditures	145,000	145,000	44,382	100,618
Excess of revenues over (under) expenditures	(66,345) -	(66,345)	52,072	118,417
Other financing sources				
Transfers (out)	(122,386)	(122,386)	-	122,386
Excess of revenues and sources over (under) expenditures and other (uses)	(188,731)	(188,731)	52,072	240,803
Fund balance, January 1	188,731	188,731	203,309	14,578
Fund balance, December 31	$ -	$ -	$ 255,381	$ 255,381

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Emergency Medical Care Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Year Ended December 31, 2022

	Original Budget	Final Budget	Actual	Favorable (Unfavorable)
Revenues				
Sales tax	$ 78,600	$ 78,600	$ 95,195	$ 16,595
Interest income	1	1	1	-
Total revenues	78,601	78,601	95,196	16,595
Expenditures				
General government	79,617	79,617	91,184	(11,567)
Total expenditures	79,617	79,617	91,184	(11,567)
Excess of revenues and sources over (under) expenditures and other (uses)	(1,016)	(1,016)	4,012	5,028
Fund balance, January 1	1,016	1,016	15,354	14,338
Fund balance, December 31	$ -	$ -	$ 19,366	$ 19,366

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Balance Sheet
Nonmajor Governmental Funds
December 31, 2022

	Conservation Trust Trust Fund	Montrose County Project	Total
Assets			
Cash and cash equivalents	$ 34,344	$ 66,243	$ 100,587
Total assets	$ 34,344	$ 66,243	$ 100,587
Liabilities and Fund Equity			
Liabilities			
Accounts payable	$ -	$ -	$ -
Total liabilities	-	-	-
Fund balance			
Committed	34,344	66,243	100,587
Total fund equity	34,344	66,243	100,587
Total liabilities and fund equity	$ 34,344	$ 66,243	$ 100,587

Town of Nucla, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
December 31, 2022

	Conservation Trust Fund	Montrose County Project	Total
Revenues			
Intergovernmental	$ 7,482	$ 50,000	$ 57,482
Interest earnings	3	7	10
Total revenues	7,485	50,007	57,492
Expenditures			
Current:			
Capital outlay	-	38,790	38,790
Community Non Profit Donations	-	6,000	6,000
Total expenditures	-	44,790	44,790
Excess (deficiency) of revenues over expenditures	7,485	5,217	12,702
Fund balance, January 1	26,859	61,026	87,885
Fund balance, December 31	$ 34,344	$ 66,243	$ 100,587

Town of Nucla, Colorado
Conservation Trust Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Year Ended December 31, 2022

	Original Budget	Final Budget	Actual	Favorable (Unfavorable)
Revenues				
Lottery	$ 7,300	$ 7,300	$ 7,482	$ 182
Interest Income	3	3	3	-
Total revenues	7,303	7,303	7,485	182
Expenditures				
Parks	11,356	11,356	-	11,356
Capital outlay	22,281	22,281	-	22,281
Total expenditures	33,637	33,637	-	33,637
Excess of revenues over (under) expenditures	(26,334)	(26,334)	7,485	33,819
Fund balance, January 1	26,334	26,334	26,859	525
Fund balance, December 31	$ -	$ -	$ 34,344	$ 34,344

Town of Nucla, Colorado
Montrose County Project Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Year Ended December 31, 2022

	Original Budget	Final Budget	Actual	Favorable (Unfavorable)
Revenues				
County Grant	$ 50,000	$ 50,000	$ 50,000	$ -
Interest income	7	7	7	-
Total revenues	50,007	50,007	50,007	-
Expenditures				
Capital outlay	115,692	115,692	38,790	76,902
Community Non Profit Donations	7,000	7,000	6,000	1,000
Total expenditures	122,692	122,692	44,790	77,902
Excess of revenues over (under) expenditures	(72,685)	(72,685)	5,217	77,902
Fund balance, January 1	72,685	72,685	61,026	(11,659)
Fund balance, December 31	$ -	$ -	$ 66,243	$ 66,243

Town of Nucla, Colorado
Water Fund
Schedule of Revenues, Expenditures and Changes in Available Resources-Budget and Actual
(Non-GAAP Budgetary Basis)
Year Ended December 31, 2022

Available resources	Original Budget	Final Budget	Actual	Favorable (Unfavorable)
January 1	$ 43,369	$ 43,369	$ 167,822	$ 124,453
Revenues				
Charges for services	301,250	301,250	316,677	15,427
Meter improvements	9,200	9,200	9,078	(122)
Raw water	22,000	22,000	37,396	15,396
Tap fees	-	-	14,500	14,500
Interest income	25	25	2,018	1,993
Miscellaneous	89,871	89,871	89,982	111
Land lease	-	-	1,250	1,250
ARP Grant	1,500,000	1,500,000	30,962	(1,469,038)
MA Water Rights lease	1,520	1,520	-	(1,520)
Total revenues	1,923,866	1,923,866	501,863	(1,422,003)
Total available resources	1,967,235	1,967,235	669,685	(1,297,550)
Expenditures				
Operations and maintenance:				
Salaries	61,518	61,518	59,574	1,944
Payroll taxes	4,581	4,581	4,685	(104)
Employee benefits	18,958	18,958	15,999	2,959
Treated water	174,000	174,000	203,000	(29,000)
Repairs and maintenance	50,017	50,017	43,214	6,803
Supplies	20,000	20,000	20,890	(890)
Postage	2,500	2,500	2,298	202
Utilities	2,700	2,700	4,558	(1,858)
Water testing	1,500	1,500	1,300	200
Water assessments	6,900	6,900	4,351	2,549
Meter Improvements loan	12,192	12,192	-	12,192
Training	500	500	35	465
Publishing	300	300	93	207
Line locates	150	150	113	37
Fuel	900	900	1,495	(595)
Insurance	3,594	3,594	3,529	65
Professional Fees	15,000	15,000	19,207	(4,207)
Rental equipment	5,000	5,000	-	5,000
Dues and subscriptions	275	275	300	(25)
Economic development	150	150	150	-
Technology support	3,500	3,500	2,672	828
Miscellaneous expense	500	500	171	329
Total operations and maintenance	384,735	384,735	387,634	(2,899)
Capital outlay:				
Water Tank& Line Repairs/Replacement	1,510,000	1,510,000	-	1,510,000
Other Replacements	-	-	36,371	(36,371)
Total capital outlay	1,510,000	1,510,000	36,371	1,473,629
Debt service:				
Principal	-	-	10,532	(10,532)
Interest	-	-	1,660	(1,660)
Total debt service	-	-	12,192	(12,192)
Total expenditures	1,894,735	1,894,735	436,197	1,458,538
Available resources				
December 31	$ 72,500	$ 72,500	$ 233,488	$ 160,988

Town of Nucla, Colorado
Sewer Fund
Schedule of Revenues, Expenditures and Changes in Available Resources-Budget and Actual
(Non-GAAP Budgetary Basis)
Year Ended December 31, 2022

Available resources	**Original Budget**	**Final Budget**	**Actual**	**Favorable (Unfavorable)**
January 1	$ 76,746	$ 76,746	$ 145,715	$ 68,969
Revenues				
Charges for services	$ 135,000	$ 135,000	$ 138,032	$ 3,032
Sewer tap fees	-	-	3,500	3,500
Interest income	20	20	7,404	7,384
Federal and State Grants	194,422	194,422	500,000	305,578
Miscellaneous	1,200	1,200	1,202	2
Total revenues	330,642	330,642	650,138	319,496
Total available resources	407,388	407,388	795,853	388,465
Expenditures				
Operations and maintenance:				-
Salaries	56,865 -	56,865	47,445	9,420
Payroll taxes	4,223	4,223	3,740	483
Employee benefits	18,958	18,958	14,180	4,778
Line locates	200	200	126	74
Repairs and maintenance	63,944	63,944	28,685	35,259
Supplies	15,000	15,000	4,125	10,875
Postage	350	350	443	(93)
Utilities	18,000	18,000	14,364	3,636
Sewer Testing	5,000	5,000	4,720	280
Fuel	750	750	1,507	(757)
Publishing	2,500	2,500	1,959	541
Insurance	2,276	2,276	2,229	47
Professional Fees	8,500	8,500	6,354	2,146
Rental equipment	500	500	-	500
Permits & licenses	1,550	1,550	1,501	49
Training	1,000	1,000	-	1,000
Economic development	150	150	150	-
Technology	-	-	1,225	(1,225)
WWTP Loan repayment	12,500	12,500	12,500	-
Miscellaneous expense	700	700	600	100
Grants and Loans	194,422	194,422	179,155	15,267
Total expenditures	407,388	407,388	325,008	82,380
Loan receipts	-	-	167,285	167,285
Available resources				
December 31	$ -	$ -	$ 638,130	$ 638,130

eceipts, Disbursements & Costs

II • Receipts for Road 8: Street Purpo ses

A. Receipts from local sources

2. General Fund Appropriations:	$	Z z, fl'(.s
3. Other local imposts: *fromA.3. Tota/'below)*	$	8'iZ.(o
4. Miscellaneous local receipts: *fromA.4. Tota/'be/ow)*	$	Sto
5. Transfers from toll facilities	$	
6. Proceeds of sale of bonds and notes		
a. Bonds - Original Issues:	$	
b. Bonds - Refunding Issues:	$	
c. Notes:	$	
SubTotal:	$	31,781

B, Private Contributions	$	

Receipts, Disbursements & Costs

II - Receipts for Road & Street Purposes (Detail)

A.3. Other local imposts

a. Property Taxes B:and Assessments
b. Other Local Imposts

1. Sales Taxes.:	S
2. Infrastructure and Impact Fees:	S
3. Liens:	$
4. Licenses:	$
5. Specific Ownership and/or Other:	$ 8'/;.r,,
Total: *(a+ b) carrfed to 'Other local Imposts' above)*	$ 8426

A.4. **Miscellaneous local receipts**

a. Interest on Investments:	$
b, Traffic fines and Penalities:	$ 5/fJ
c. Parking Garage Fees:	$
d. Parking Meter Fees:	$
e. Sale of Surplus Property:	$
f. Charges for Services:	$
g, Other Misc. Receipts:	$
h, Other:	S
Total: *(a through h) carried ta 'MISclocal receipts' above)*	$ S'/

C, Receipts from State Government

1. Highway User Tuxes:	$ 28,810
3. Other State funds:	
c. Motor Vehicle Registrations:	$ 3624
d. Other (Specify): Comments:	$
e. Other (Specify): Comments:	
Total: *(1'3c,d,e)*	$ 3:?,'lat(

D. Receipts from Federal Government

2. Other Federal Agencies

a. Forest Service:	$
b. FEMA:	

$

t

c. HUD: $

d. Federal Transit Administration: $

e. U.S. Corp of Engineers $

f. Other Federal: $

Total: *(,a-f!* — — -

Receipts, Disbursements 8: Costs

111 - Disliursement!s for Road $ Sireet Pt:111p0ses

A. Local highway disbursements

1. Capital outlay: *(from A.1.d. Total Capital Outlay• be/aw)* $
2. Maintenance: $ *11, 3S"o*
3. Road and street services
   a. Traffic control operations: $ 70'/'-
   b. Snow and ice removal: $ *13 g3*
   c. Other: $
4. General administration and miscellaneous $
5. Highway law enforcement and safety $ *_3_'-,310'*

Total: *(A.1-s1* $ *,'f,ZIS'*

B. Debt service on local obligations

1. Bonds
   a. Interest $
   b. Redemption $
2. Notes
   a. Interest $
   b. Redemption $

SubTotal: *(1+2)* $

C. Payments to State for Highways: $

D. Payments to Toll Facilities: $

Total Disbursements: *(MB,c,01* $

Receipts, Disbursements 8: Costs

Iii - Disl>li111sements for Road Ei Rtte.et Parposes - (Detail}

	A. ON NATIONAL HIGHWAY SYSTEM	B. OFF NATIONAL HIGHWAY SYSTEM	C. TOTAL
A.1. Capital Outlay			
a. Right-Of-Way Costs:	S	S	S
b. Engineering Costs:	S	$	S
c. Construction			
1. New Facilities:		S	S
2.1 Capacity Improvements:			$
3. System Preservation:	$	S	$
4. System Enhancement:	$	$	$
5. Total Construction:			$
d. Total Capital Outlay: */LinesA-1.a. + t.b. + 1.,.5)*			$

Receipts, Disbursements & Costs

(\!\ Local Pligflway Beflt Status

	OPENING DEBT	AMOUNT ISSUED	REDEMPTIONS	CLOSING DEBT
A. Bonds (Total)	S	S	S	S
1. Bonds (Refunding Portion)		S	$	$
B. Notes (Total):	$	S	$	$

Receipts, Disbursements & Costs

V - Local Road & Street Fund Balance

A. Beginning Balance	B. Total Receipts	C.Total Disbursements	D. Ending Balance	E. Reconciliation
$	S	S	S	S

Notes and Comments:

Please enter your name:

Please provide a telephone number where you may be reached: (###)###-####

Save | Print Mode | Edit Mode

Please click on the "Save" button before viewing the data in a print format.

f. Q Contact: Paige Castaneda | Email: Paige.Castaneda@state.co.us | Phone: 303.512.4914