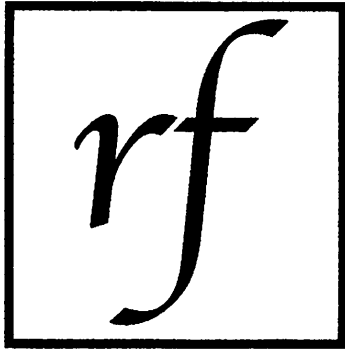




Town of Kiowa, Colorado
Financial Statements
December 31, 2023

**Town of Kiowa, Colorado
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December 31, 2023**

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Independent Auditor's Report

Board of Trustees
Town of Kiowa
Kiowa, CO

Opinions

We have audited the financial statements of the governmental activities and each major fund of the Town of Kiowa (the "Town"), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Town, as of December 31, 2023, and the respective changes in financial position 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 (GAAS). 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 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

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a

going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information, such as the budgetary comparison information on page 17 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.

Management has elected to omit the management's discussion and analysis. The omission of this information does not affect our opinion on the basic financial statements.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements. The accompanying supplementary information on pages 18 and 19, is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The accompanying supplementary 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. Such 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 accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

rfarmer, llc

July 25, 2024

Town of Kiowa, Colorado
Statement of Net Position
December 31, 2023

	Governmental Activities	Total
ASSETS		
Cash and Equivalents	\$ 844,802	\$ 844,802
Receivables	194,171	194,171
Capital Assets:		
Buildings	419,412	419,412
Property, Plant and Equipment	314,225	314,225
Less: Accumulated Depreciation	(589,382)	(589,382)
Total Capital Assets	144,255	144,255
Total Assets	1,183,228	1,183,228
LIABILITIES		
Accounts payable and accrued expenses	6,392	6,392
Unearned Revenues	191,277	191,277
Total liabilities	197,669	197,669
Deferred Cash-Inflows		
Deferred Property Taxes	163,664	163,664
NET POSITION		
Net investment in capital assets	144,255	144,255
Restricted for:		
TABOR	15,500	15,500
Unrestricted	662,140	662,140
Total net position	\$ 821,895	\$ 821,895

The accompanying notes to financial statements
are an integral part of these statements.

Town of Kiowa, Colorado
Statement of Activities
For the Year Ended December 31, 2023

Functions/Programs	Net (Expense) Revenue and Changes in			
	Net Position			Total
	Expenses	Program Revenue	Governmental	
Primary government		Charges for Services	Operating Grants and Contributions	
Governmental Activities				
General Government	\$ 428,177	\$ 138,282	\$ 73,828	\$ (216,067)
Public Works	41,197	-	-	(41,197)
Culture and Recreation	34,880	1,325	10,265	(23,290)
Total governmental activities	504,254	139,607	84,093	(280,554)
Total primary government	\$ 504,254	\$ 139,607	\$ 84,093	(280,554)
General revenues:				
Taxes:				
Property taxes, levied for general purposes			90,871	90,871
Franchise, Highway Users, and misc. taxes and fees			34,482	34,482
Sales & SO tax			249,646	249,646
Miscellaneous			9,241	9,241
Total general revenues, special items, and transfers			384,240	384,240
Change in net position			103,686	103,686
Net position - beginning			718,209	718,209
Net position - ending			\$ 821,895	\$ 821,895

The accompanying notes to financial statements
are an integral part of these statements.

Town of Kiowa, Colorado
Balance Sheet
Governmental Funds
December 31, 2023

	<u>General Fund</u>
ASSETS	
Cash and cash equivalents	\$ 844,801
Taxes receivable, net	163,664
Other receivables--grants	<u>30,507</u>
Total assets	<u><u>1,038,972</u></u>
 LIABILITIES AND FUND BALANCES	
Liabilities:	
Accounts payable	6,392
Unearned revenue	<u>191,277</u>
Total liabilities	<u>197,669</u>
 Deferred Cash Inflows	
Deferred property taxes	<u>163,664</u>
 Fund balances:	
Reserved for:	
Restricted--TABOR	15,500
Committed Conservation Trust	13,085
Committed Road and Bridge	247,177
Unassigned	<u>401,877</u>
Total fund balances	<u>677,639</u>
Total liabilities and fund balances	<u><u>\$ 1,038,972</u></u>

The accompanying notes to financial statements
are an integral part of these statements.

Town of Kiowa, Colorado
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position
December 31, 2023

Total fund balance, governmental funds	\$ 677,639
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not current financial resources and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Position.	<u>144,256</u>
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Net Position of Governmental Activities in the Statement of Net Position	<u><u>\$ 821,895</u></u>
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The accompanying notes to financial statements
are an integral part of these statements.

Town of Kiowa, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2023

	<u>General Fund</u>
REVENUES	
Property Taxes	\$ 91,043
SO Tax	16,427
Sales taxes	233,219
Franchise taxes, licenses and permits	30,573
Intergovernmental	87,961
Charges for services	139,307
Investment earnings	3,022
Miscellaneous	9,409
Grant revenues	24,975
Total revenues	<u>635,936</u>
EXPENDITURES	
Current:	
General government	451,077
Public works and planning	39,510
Culture and recreation	27,880
Total Expenditures	<u>518,467</u>
Excess (deficiency) of revenues over expenditures	117,469
Net change in fund balances	117,469
Fund balances - beginning	560,170
Fund balances - ending	<u>\$ 677,639</u>

The accompanying notes to financial statements
are an integral part of these statements.

Town of Kiowa, Colorado
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental
Funds to the Statement of Activities
For the Year Ended December 31, 2023

Net change in fund balances - total governmental funds:	\$ 117,469
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Amounts reported for Governmental Activities in the Statement of Activities are different because:

Governmental funds report outlays for capital assets as expenditures because such outlays use current financial resources. In contrast, the Statement of Activities reports only a portion of the outlay as expense. The outlay is allocated over the assets' estimated useful lives as depreciation expense for the period.

This is the amount by which capital outlay of \$0 was less than depreciation of \$13,783 in the current period.	(13,783)
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Change in net position of governmental activities	<u>\$ 103,686</u>
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The accompanying notes to financial statements
are an integral part of these statements.

Town of Kiowa, Colorado
Notes to Financial Statements
December 31, 2023

Note 1 Summary of Significant Accounting Policies

The Town of Kiowa (the Town) provides various services to the residents of the Town including parks, roads and streets, and general government services. The Town is governed by a seven-member Board of Trustees, which is the policy making body of the Town.

The Town's financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established in GAAP and used by the Town are discussed below.

Reporting Entity

The Town has no component units for which either discrete or blended presentation is required. The inclusion or exclusion of component units is based on a determination of the elected official's financial accountability to their constituents and whether the financial reporting entity follows the same accountability. Further, the financial statements of the reporting entity should enable the reader to distinguish between the primary government (including its blended component units, which are, in substance, part of the primary government) and discretely presented component units. The criteria used for determining whether an entity should be included, either blended or discretely presented, includes but is not limited to fiscal dependency, imposition of will, legal standing and the primary recipient services.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the non-fiduciary activities of the government. Eliminations have been made to minimize the double counting of internal activities. These statements distinguish between governmental and business-type activities of the Town. Governmental activities are normally supported by taxes and intergovernmental revenues. Business-type activities are financed to a significant extent by fees and charges.

The statement of activities demonstrates the degree to which direct expenses of a given function or segment are offset by program revenue. Direct expenses are those that are clearly identifiable with a specific function or segment. Indirect expense allocations that have been made in the funds have been reversed for the statement of activities. Program revenues include 1) fees and charges to customers or applicants 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. Revenues not classified as program revenues, including all taxes, are reported as general revenues.

Separate financial statements are provided for the governmental and proprietary funds. Major individual governmental funds are reported as separate columns in the fund financial statements. All remaining governmental funds are aggregated and reported as non-major funds.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the period or soon enough thereafter to pay liabilities of the current fiscal period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

However, debt service expenditures are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of long-term debt and acquisitions under capital leases are reported as other financing sources.

The Town considers property taxes as available if they are collected within 30 days after year-end. Property taxes are recognized as revenue in the fiscal period for which they are levied, providing the available criteria are met.

Those revenues susceptible to accrual are property taxes, sales taxes, interest revenue, and charges for services. Specific ownership taxes collected and held by the county at year-end on behalf of the Town are also recognized as revenue.

Entitlements and shared revenues are recorded at the time of receipt or earlier if the accrual criteria are met. Expenditure driven grants recognize revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

The accounts of the Town are organized and operated on the basis of funds. A fund is an independent fiscal accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds maintained is consistent with legal and managerial requirements.

The Town reports the following major governmental fund:

The *General Fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for

in another fund. The main revenues are property taxes, sales taxes, fines and fees, and charges for services. Personnel costs and public safety are the main expenditures.

Assets, Liabilities, and Net Assets or Equity

Cash and Investments

Cash and cash equivalents include cash on hand and in the bank and short-term investments with original maturities of three months or less from the date of acquisition. Investments are stated at fair value. Fair value and actual value are approximately the same.

Receivables

All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

Capital Assets

Capital assets, which include land, buildings, vehicles, water and sewer systems and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. All purchased capital assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated capital assets are valued at their estimated fair market value on the date received. Major outlays for capital assets and improvements are capitalized as projects are constructed. The Town adopted a \$3,500 capitalization threshold for all funds.

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

Buildings, improvements, vehicles, and equipment of the government are depreciated using the straight-line method over the following estimated useful lives:

Buildings and Improvements	10 to 40 years
Equipment	3 to 10 years

When depreciable property is acquired, depreciation is included in expense for the year of acquisition for the number of months during the year the asset was in service. When depreciable property is retired or otherwise disposed of, depreciation is included in expense for the number of months in service during the year of retirement, and the related costs including accumulated depreciation are removed from the accounts, with any gain or loss reflected in the statement of revenue, expenses, and changes in fund net position.

Estimates

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

Budget Information

The Town follows these procedures in establishing the budgetary data reflected in the financial statements:

1. In October, the Town Administrator submits to the Board of Trustees a proposed budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted by the Town to obtain taxpayer comments.
3. Prior to December 31, the budget is legally enacted through passage of a resolution.
4. Authorization to transfer budgeted amounts between funds and revisions that alter the total expenditures of any fund must be approved by the Board of Trustees.
5. Formal budgetary integration is employed as a management control device during the year for the General Fund.
6. The budget for the General Fund is adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or amended.

All annual appropriations lapse at the end of the year. Supplemental budgets were not adopted during the year.

Property Tax

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on January 1 and are payable in two installments due February 28 and June 15, or in one installment due April 30. Elbert County bills and collects property taxes for the Town. Town property tax revenues are recognized when levied to the extent that they result in current receivables. The Town is permitted to levy taxes on the assessed valuation for general governmental services and for the payment of principal and interest on long-term debt.

Note 2

Cash and Investments

Deposits

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulations. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. PDPA allows the financial institution to create a single collateral pool for all public funds held. 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 percent of the uninsured deposits.

At December 31, 2023, the carrying amount of the Town's deposits was \$844,802. The total amount was covered by FDIC insurance and, if applicable, under the provision of the PDPA, which is collateralized in single institution pools.

Note 3 Capital Assets

Those assets that were not sold were transferred to general fixed assets at original cost less accumulated depreciation with the exception of older miscellaneous assets.

Capital asset activity for the year ended December 31, 2023, was as follows:

	<u>12/31/2022</u>	<u>Additions</u>	<u>Deletions</u>	<u>12/31/2023</u>
Governmental Activities:				
Buildings and Improvements	\$ 419,412	\$ -	\$ -	\$ 419,412
Equipment	314,225	-	(62,474)	251,751
Total	<u>733,637</u>	<u>-</u>	<u>(62,474)</u>	<u>671,163</u>
Less: Accumulated Depreciation	(575,598)	(13,784)	62,474	(526,908)
Net	<u>\$ 158,039</u>	<u>\$ (13,784)</u>	<u>\$ -</u>	<u>\$ 144,255</u>

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

Governmental Activities:	
General Government	\$ 5,097
Public Works	1,687
Community Development	<u>7,000</u>
Total Depreciation Expense – Governmental Activities	<u>\$ 13,784</u>

Note 4 Risk Management

The Town is exposed to various risks of losses related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The Town carries commercial insurance for these risks of loss, including worker's compensation insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage for each of the past three years.

Note 5 Amendment to Colorado Constitution

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 Town's activity provides the basis for calculation of limitations adjusted for allowable increases tied to inflation and local growth.

Fiscal year spending and revenue limits are determined based on the prior years' spending adjusted for inflation and local growth. Revenue in excess of the limit must be refunded unless the voters approve retention of such revenue.

The Amendment requires, with certain exceptions, voter approval prior to imposing new taxes, increasing tax rates, increasing a mill levy above that for the prior year, extending an expiring tax, or implementing a tax policy change directly, causing a net tax revenue gain to any local government.

On November 8, 1994, the voters of the Town of Kiowa voted their approval that taxes be increased by \$87,607 annually, beginning in 1995 and by whatever annual amount future collections total from an additional 1.5 percent sales tax.

On November 4, 1997, the voters of the Town of Kiowa voted their approval that the Town be authorized to collect, retain and expend the full proceeds generated by any revenue source of the Town without any increase in any tax rate, notwithstanding any limitation contained in Article X, Section 20, of the Colorado Constitution and without limiting in any year the amount of other revenues that may be collected and spend by the Town under Article X, Section 20, of the Colorado Constitution.

On April 4, 2000, the voters of the Town of Kiowa voted their approval that the Town be authorized to collect, retain and spend all property tax revenues generated from the mill levy for the general municipal purposes, beginning with 1999 taxes collected in 2000, and continuing for each subsequent year thereafter, notwithstanding the 5.5 percent limitation imposed by statute and notwithstanding any expenditure revenue raising or other limitation contained within Article X, Section 20, of the Colorado Constitution.

The Amendment requires that Emergency Reserves be established. These reserves must be at least 3 percent of Fiscal Year Spending (excluding bonded debt service). Emergency reserves as of December 31, 2023, totaled \$15,500. The Town is not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

The Amendment is complex and subject to judicial interpretation. The Town believes it is in compliance with the requirements of the Amendment. However, the Town has made certain interpretations in the Amendment's language in order to determine its compliance.

Note 6

Fund Equity

Non-Spendable Fund Balance

The portion of fund balance that cannot be spent because it is either not in spendable form (such as inventory and prepaid amounts) or is legally or contractually required to be maintained intact.

Restricted Fund Balance

The portion of fund balance constrained to being used for a specific purpose by external parties (such as grantors or bondholders), constitutional provisions, or enabling legislation.

Committed Fund Balance

The portion of fund balance constrained for specific purposes according to the limitations imposed by the Town's highest level of decision-making authority, the Board of Trustees, or other individuals authorized to assign funds to be used for a specific purpose. This classification is necessary to indicate that those funds are, at a minimum, intended to be used for the purpose of that particular fund.

Assigned Fund Balance

The portion of fund balance set aside for planned or intended purposes but is neither restricted nor committed. The intended use may be expressed by the Board of Trustees or other individuals authorized to assign funds to be used for a specific purpose. Assigned fund balances in special revenue funds will also include any remaining fund balance that is not restricted or committed. This classification is necessary to indicate that those funds are, at a minimum, intended to be used for the purpose of that particular fund.

Unassigned Fund Balance

The residual portion of fund balance that does not meet any of the above criteria. The Town will only report a positive unassigned fund balance in the General Fund.

When both restricted and unrestricted fund balances are available for use, it is the Town's policy to use restricted amounts first. Unrestricted fund balance will be used in the following order: committed, assigned and unassigned.

Town of Kiowa, Colorado
Budget and Actual
General Fund
For the year ended December 31, 2023

	Budgeted Amounts		Actual Amounts, Budgetary Basis
	Original	Final	
REVENUES			
Property Taxes	\$ 103,000	\$ 103,000	\$ 91,043
SO Taxes	15,000	15,000	16,427
Sales taxes	175,000	175,000	233,219
Franchise taxes, licenses and permits	51,750	51,750	30,573
Intergovernmental	95,280	95,280	87,961
Charges for services	60,000	60,000	139,307
Investment earnings	-	-	3,022
Sale of equipment	-	-	24,975
Miscellaneous	15,500	15,500	9,409
Total revenues	<u>515,530</u>	<u>515,530</u>	<u>635,936</u>
EXPENDITURES			
Current:			
General government	436,262	436,262	451,077
Public works and planning	-	-	39,510
Culture and recreation	-	-	27,880
Total Expenditures	<u>436,262</u>	<u>436,262</u>	<u>518,467</u>
Excess (deficiency) of revenues over expenditures	<u>79,268</u>	<u>79,268</u>	<u>117,469</u>
Net change in fund balances	79,268	79,268	117,469
Fund balance - beginning	857,143	857,143	560,170
Fund balance - ending	<u>\$ 936,411</u>	<u>\$ 936,411</u>	<u>\$ 677,639</u>

LOCAL HIGHWAY FINANCE REPORT

STATE:

COLORADO

YEAR ENDING (mm/yy):

12/2023

This Information From The Records Of:

Town of Kiowa

Prepared By:

Kimberly Boyd via Eric Ehrbar

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

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

II. RECEIPTS FOR ROAD AND STREET PURPOSES

III. EXPENDITURES FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT	ITEM	AMOUNT
A. Receipts from local sources:		A. Local highway expenditures:	
1. Local highway-user taxes		1. Capital outlay (from page 2)	\$ 50,771.00
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	\$ -
2. General fund appropriations		b. Snow and ice removal	
3. Other local imposts (from page 2)	\$ 127,896.00	c. Other	
4. Miscellaneous local receipts (from page 2)	\$ 502.00	d. Total (a. through c.)	\$ -
5. Transfers from toll facilities		4. General administration & miscellaneous	
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	
a. Bonds - Original Issues		6. Total (1 through 5)	\$ 50,771.00
b. Bonds - Refunding Issues		B. Debt service on local obligations:	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	\$ -	a. Interest	
7. Total (1 through 6)	\$ 128,398.00	b. Redemption	
B. Private Contributions		c. Total (a. + b.)	\$ -
C. Receipts from State government		2. Notes:	
(from page 2)	\$ 22,686.00	a. Interest	
D. Receipts from Federal Government		b. Redemption	
(from page 2)	\$ -	c. Total (a. + b.)	\$ -
E. Total receipts (A.7 + B + C + D)	\$ 151,084.00	3. Total (1.c + 2.c)	\$ -
		C. Payments to State for highways	
		D. Payments to toll facilities	
		E. Total expenditures (A.6 + B.3 + C + D)	\$ 50,771.00

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 (RECEIPTS AND DISBURSEMENTS ONLY)

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	\$ 146,864.00	\$ 151,084.00	\$ 50,771.00	\$ 247,177.00	\$ -

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT		STATE: COLORADO YEAR ENDING (mm/yy): 12/2023	
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 Assesments	\$ 22,184.00	a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes	\$ 58,387.00	c. Parking Garage Fees	
2. Infrastructure & Impact Fees		d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	
5. Specific Ownership &/or Other	\$ 47,325.00	g. Other Misc. Receipts	
6. Total (1. through 5.)	\$ 105,712.00	h. Other	\$ 502.00
c. Total (a. + b.)	\$ 127,896.00	i. Total (a. through h.)	\$ 502.00
(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 (from Item I.C.5.)	\$ 22,686.00	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations		d. Federal Transit Administration	
d. DOLA Grant		e. U.S. Corps of Engineers	
e. Other		f. Other Federal ARPA	
f. Total (a. through e.)	\$ -	g. Total (a. through f.)	\$ -
4. Total (1. + 2. + 3.f)	\$ 22,686.00	3. Total (1. + 2.g)	\$ -
(Carry forward to page 1)		(Carry forward to page 1)	
III. EXPENDITURES FOR ROAD AND STREET PURPOSES - DETAIL			
	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs			\$ -
b. Engineering Costs			\$ -
c. Construction:			
(1). New Facilities			\$ -
(2). Capacity Improvements			\$ -
(3). System Preservation		\$ 50,771.00	\$ 50,771.00
(4). System Enhancement And Operation			\$ -
(5). Total Construction (1)+(2)+(3)+(4)	\$ -	\$ 50,771.00	\$ 50,771.00
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.4)	\$ -	\$ 50,771.00	\$ 50,771.00
(Carry forward to page 1)			
Notes and Comments:			

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