

FINANCIAL STATEMENTS - 2023

**TOWN OF MEEKER
COLORADO**

**FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR'S REPORT**

DECEMBER 31, 2023

TOWN OF MEEKER, COLORADO

2023 BOARD OF TRUSTEES

Mr. Kent Borchard, Mayor

Mr. Travis Day, Mayor Pro Tem

Mr. Christopher Lockwood

Ms. Melissa Kindall

Ms. Tiffany Jehorek

Ms. Wendy Gutierrez

Mr. Scott Nielsen

ADMINISTRATIVE STAFF

Mandi Etheridge, Town Administrator

Lisa Cook, Town Clerk

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INDEPENDENT AUDITOR'S REPORT

To the Town Council
Town of Meeker, Colorado

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, and each major fund of the Town of Meeker, Colorado, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Town of Meeker, Colorado's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, and each major fund, of the Town of Meeker, Colorado, as of December 31, 2023, 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 Meeker, Colorado, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

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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 Meeker, Colorado's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town of Meeker, Colorado's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the budget comparison schedule – Water Fund, comparative statements, counties, cities, and towns annual statement of receipts and expenditures for roads, bridges, and streets, and graphs but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

ColoCPA Services, PC

ColoCPA Services, PC

June 20, 2024

MANAGEMENT DISCUSSION AND ANALYSIS

The discussion and analysis of the Town of Meeker, Colorado's (the "Town") financial performance provides readers with an overall review of the financial activities of the Town for the year ended December 31, 2023. The intent of this discussion and analysis is to look at the Town's financial performance as a whole; readers should also review the basic financial statements to enhance their understanding of the Town's financial performance.

FINANCIAL HIGHLIGHTS

- The Town's assets exceeded liabilities and deferred inflows by \$21,417,010 at December 31, 2023.
- Total Town's cash and investments increased by \$854,498 or 10 percent from 2022.
- The December 31, 2023 General Fund balance is \$1,345,638 more than the previous year. The total fund balance is 380 percent of 2023 General Fund operating expenditures.

USING THIS ANNUAL REPORT

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

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

OVERVIEW OF THE TOWN'S FINANCIAL STATEMENTS

Government-wide Financial Statements

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

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

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

Fund Financial Statements

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

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

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

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

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

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

REPORTING THE TOWN AS A WHOLE

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

The following table provides a summary of the Town's net position for 2022 and 2023.

	Governmental Activities		Business-type Activities		Total	
	2022	2023	2022	2023	2022	2023
Assets						
Current and other assets	\$ 7,546,602	\$ 8,849,242	\$ 1,745,201	\$ 1,345,274	\$ 9,291,803	\$ 10,194,516
Capital assets	3,595,025	3,748,376	7,750,743	7,865,683	11,345,768	11,614,059
Total assets	<u>11,141,627</u>	<u>12,597,618</u>	<u>9,495,944</u>	<u>9,210,957</u>	<u>20,637,571</u>	<u>21,808,575</u>
Liabilities						
Current and other liabilities	198,249	118,117	68,745	28,976	266,994	147,093
Long-term liabilities	-	-	-	-	-	-
Total Liabilities	<u>198,249</u>	<u>118,117</u>	<u>68,745</u>	<u>28,976</u>	<u>266,994</u>	<u>147,093</u>
Deferred Inflows	<u>229,204</u>	<u>244,472</u>	<u>-</u>	<u>-</u>	<u>229,204</u>	<u>244,472</u>
Net Position						
Net investment in capital assets	3,595,025	3,748,376	7,750,743	7,865,683	11,345,768	11,614,059
Restricted	111,561	180,628	-	-	111,561	180,628
Unrestricted	<u>7,007,588</u>	<u>8,306,025</u>	<u>1,676,456</u>	<u>1,316,298</u>	<u>8,684,044</u>	<u>9,622,323</u>
Total net position	<u>\$10,714,174</u>	<u>\$12,235,029</u>	<u>\$ 9,427,199</u>	<u>\$ 9,181,981</u>	<u>\$20,141,373</u>	<u>\$21,417,010</u>

A significant portion of the Town's net position represents unrestricted net position of \$9,674,346 which may be used to meet the ongoing obligations to patrons and creditors.

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

An additional \$180,628 of the Town's net position represents resources that are subject to external restrictions on how they may be used. Included in this category are the TABOR emergency reserve of \$128,605.

The following table indicates the changes in net position.

	Governmental Activities		Business-type Activities		Total	
	2022	2023	2022	2023	2022	2023
Revenues:						
Program revenues:						
Charges for services	\$ 92,106	\$ 97,160	\$ 644,613	\$ 648,873	\$ 736,719	\$ 746,033
Operating grants and contributions	185,952	200,548	-	-	185,952	200,548
Capital grants and contributions	317,274	233,303	16,000	27,000	333,274	260,303
General revenues:						
General property taxes	229,851	231,038	-	-	229,851	231,038
Specific ownership tax	9,176	8,470	-	-	9,176	8,470
Investment earnings	54,950	210,462	1,364	6,920	56,314	217,382
Mineral lease	824,992	1,089,656	-	-	824,992	1,089,656
Sales & use tax	1,597,373	1,767,133	-	-	1,597,373	1,767,133
Other	422,678	470,943	9,882	10,540	432,560	481,483
Total revenues	<u>3,734,352</u>	<u>4,308,713</u>	<u>671,859</u>	<u>693,333</u>	<u>4,406,211</u>	<u>5,002,046</u>
Expenses:						
General						
Government	473,649	529,010	-	-	473,649	529,010
Public Safety	931,567	967,716	-	-	931,567	967,716
Public Works	879,407	812,816	-	-	879,407	812,816
Parks & Recreation	53,095	51,440	-	-	53,095	51,440
Community Development	190,354	294,029	-	-	190,354	294,029
Recycling	15,000	-	-	-	15,000	-
Buildings	73,456	72,847	-	-	73,456	72,847
Economic Development	60,000	60,000	-	-	60,000	60,000
Water	-	-	920,928	938,551	920,928	938,551
Total expenses	<u>2,676,528</u>	<u>2,787,858</u>	<u>920,928</u>	<u>938,551</u>	<u>3,597,456</u>	<u>3,726,409</u>
Transfer in (out)	<u>(566,040)</u>	<u>-</u>	<u>566,040</u>	<u>-</u>	<u>-</u>	<u>-</u>
Increase (decrease) in net position	<u>\$ 491,784</u>	<u>\$1,520,855</u>	<u>\$ 316,971</u>	<u>\$ (245,218)</u>	<u>\$ 808,755</u>	<u>\$1,275,637</u>

Governmental Activities. Governmental activities increased the Town's net position by \$1,520,855 in 2023. Key elements of this increase are as follows:

An increase in revenues of \$574,361 or 15 percent from 2022.

Business-type Activities. Business-type activities decreased the Town's net position by \$245,218 in 2023. Key elements of this decrease are as follows:

No transfer was made from the General Fund in 2023.

FINANCIAL ANALYSIS OF THE TOWN'S FUNDS

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

As of December 31, 2023, the total fund balance of the Town's governmental funds was \$8,486,653. Approximately 95 percent of this consists of unassigned fund balance, which is available as working capital and for current spending in accordance with the purposes of the Town. The remainder of fund balance is restricted or committed to indicate that it is not available for new spending because it is restricted or committed for the following purposes: (1) a state-Constitution mandated emergency reserve (\$128,605), (2) state lottery funds to be used for parks and recreation (\$52,023), (3) fees designated to be used for public safety (\$10,560), and (4) state required fund for abatements (\$256,564). The Town had Governmental revenues and other financing sources of \$4,308,710 and expenditures and other financing uses of \$2,941,206.

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

As of December 31, 2023, the total net position of the Town's proprietary fund was \$9,181,981. Approximately 14 percent of this consists of unrestricted net position, which is available as working capital and for current spending in accordance with the purposes of the Town. The remainder of the net position are restricted to indicate that it is not available for new spending because it is committed for the following purposes: (1) net investment in capital assets (\$7,865,683). The Town had Proprietary operating revenues of \$659,413, non-operating revenues of \$6,920, capital contributions of \$27,000, and expenses of \$938,551.

GENERAL FUND BUDGETARY HIGHLIGHTS

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

2023 General Fund Budget

	<u>Original Budget</u>	<u>Amend- ments</u>	<u>Final Budget</u>	<u>Actual</u>
Beginning Fund Balance	\$ 6,224,775	\$ -	\$ 6,224,775	\$ 6,832,428
Revenue and other financing sources	4,856,950	-	4,856,950	4,286,844
Expenditures and other financing uses	<u>(4,856,950)</u>	-	<u>(4,856,950)</u>	<u>(2,941,206)</u>
Ending Fund Balance	<u>\$ 6,224,775</u>	<u>\$ -</u>	<u>\$ 6,224,775</u>	<u>\$ 8,178,066</u>

Actual expenditures and other financing uses were under budget by \$1,915,744. The main reason for the difference was the Town budgeted \$2,632,150 for capital outlay and actual expenditures were \$786,931, which were under the budget amount by \$1,845,219.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets. The Town's net investment in capital assets for its governmental type and business-type activities as of December 31, 2023 totaled \$3,748,376 and \$7,865,683, respectively (net of accumulated depreciation). This investment includes all land, buildings, and equipment.

Major capital asset events during the current fiscal year included expenditures of \$475,768 for street improvements, \$133,007 for upgraded downtown street lights, and \$469,090 for water system improvements.

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

Long-term Debt. During the year ended December 31, 2023, the Town had no long-term debt.

ECONOMIC FACTORS AND OTHER MATTERS

Other Matters. The following factors are expected to have a significant effect on the Town's financial position and results of operations and were taken into account in developing the 2024 budget:

- The purchase of a public works vehicle.
- Phase II Circle Park improvements in conjunction with Eastern Rio Blanco Metropolitan Recreation and Park District.

REQUESTS FOR INFORMATION

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

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FINANCIAL STATEMENTS

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TOWN OF MEEKER, COLORADO

STATEMENT OF NET POSITION
December 31, 2023

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 8,270,253	\$ 1,309,551	\$ 9,579,804
Accounts receivable	-	35,445	35,445
Other receivables	323,957	278	324,235
Property taxes receivable	244,472	-	244,472
Restricted cash	10,560	-	10,560
Capital assets, nondepreciable	522,052	58,979	581,031
Capital assets, net	<u>3,226,324</u>	<u>7,806,704</u>	<u>11,033,028</u>
TOTAL ASSETS	<u>12,597,618</u>	<u>9,210,957</u>	<u>21,808,575</u>
LIABILITIES			
Accounts payable	18,021	1,315	19,336
Employees compensated absences	<u>100,096</u>	<u>27,661</u>	<u>127,757</u>
TOTAL LIABILITIES	<u>118,117</u>	<u>28,976</u>	<u>147,093</u>
DEFERRED INFLOWS			
Unearned revenue - property taxes	<u>244,472</u>	<u>-</u>	<u>244,472</u>
TOTAL DEFERRED INFLOWS	<u>244,472</u>	<u>-</u>	<u>244,472</u>
NET POSITION			
Net investment in capital assets	3,748,376	7,865,683	11,614,059
Restricted for:			
Tabor emergencies	180,628	-	180,628
Unrestricted	<u>8,306,025</u>	<u>1,316,298</u>	<u>9,622,323</u>
TOTAL NET POSITION	<u>\$ 12,235,029</u>	<u>\$ 9,181,981</u>	<u>\$ 21,417,010</u>

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

TOWN OF MEEKER, COLORADO

STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2023

		<u>Program Revenues</u>	
		<u>Charges for</u>	<u>Operating</u>
	<u>Expenses</u>	<u>Services</u>	<u>Grants and</u>
FUNCTIONS/PROGRAMS			Contributions
Primary government			
Governmental activities			
General government	\$ 529,010	\$ 1,340	\$ 5,308
Public safety	967,716	8,237	540
Public works	812,816	-	169,216
Parks and recreation	51,440	1,272	20,669
Community development	294,029	19,150	4,815
Building	72,847	67,161	-
Economic development	60,000	-	-
TOTAL GOVERNMENTAL			
ACTIVITIES	<u>2,787,858</u>	<u>97,160</u>	<u>200,548</u>
Business-type activities			
Water	<u>938,551</u>	<u>648,873</u>	<u>-</u>
TOTAL BUSINESS-TYPE			
ACTIVITIES	<u>938,551</u>	<u>648,873</u>	<u>-</u>
TOTAL PRIMARY			
GOVERNMENT	<u>\$ 3,726,409</u>	<u>\$ 746,033</u>	<u>\$ 200,548</u>

General revenues:

Taxes:

Property tax
Specific ownership tax
Sales & use tax
Franchise tax
Mineral severance tax
Other taxes

Mineral lease

Unrestricted investment earnings

Miscellaneous

Transfers

Total general revenues

Change in net position

Net position - beginning

Net position - ending

Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position		
	Primary Government		
	Governmental Activities	Business-type Activities	Total
\$ -	\$ (522,362)	\$ -	\$ (522,362)
-	(958,939)	-	(958,939)
158,502	(485,098)	-	(485,098)
-	(29,499)	-	(29,499)
40,301	(229,763)	-	(229,763)
34,500	28,814	-	28,814
-	(60,000)	-	(60,000)
233,303	(2,256,847)	-	(2,256,847)
27,000	-	(262,678)	(262,678)
27,000	-	(262,678)	(262,678)
\$ 260,303	(2,256,847)	(262,678)	(2,519,525)
	231,038	-	231,038
	8,470	-	8,470
	1,767,133	-	1,767,133
	21,964	-	21,964
	426,820	-	426,820
	4,020	-	4,020
	1,089,656	-	1,089,656
	210,462	6,920	217,382
	18,139	10,540	28,679
	-	-	-
	3,777,702	17,460	3,795,162
	1,520,855	(245,218)	1,275,637
	10,714,174	9,427,199	20,141,373
\$ 12,235,029	\$ 9,181,981	\$ 21,417,010	

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

TOWN OF MEEKER, COLORADO

BALANCE SHEET - GOVERNMENTAL FUNDS
December 31, 2023

ASSETS	General	Nonmajor Funds	
		Conservation Fund	Abatement Fund
Cash and cash equivalents	\$ 7,961,666	\$ 52,023	\$ 256,564
Other receivables	323,957	-	-
Property taxes receivable	244,472	-	-
Restricted cash	10,560	-	-
TOTAL ASSETS	\$ 8,540,655	\$ 52,023	\$ 256,564
LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY			
LIABILITIES			
Accounts payable	\$ 18,021	\$ -	\$ -
Employees compensated absences	100,096	-	-
TOTAL LIABILITIES	118,117	-	-
DEFERRED INFLOWS			
Unearned revenue - property taxes	244,472	-	-
TOTAL DEFERRED INFLOWS	244,472	-	-
FUND EQUITY			
Fund balances:			
Restricted for			
Tabor emergencies	128,605	-	-
Parks and recreation expenditures	-	52,023	-
Committed for			
Public safety expenditures	10,560	-	-
Abatements	-	-	256,564
Unassigned	8,038,901	-	-
TOTAL FUND EQUITY	8,178,066	52,023	256,564
TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY	\$ 8,540,655	\$ 52,023	\$ 256,564

Total
Governmental
Funds

\$ 8,270,253
323,957
244,472
10,560

\$ 8,849,242

\$ 18,021
100,096

118,117

244,472

244,472

128,605
52,023

10,560
256,564
8,038,901

8,486,653

\$ 8,849,242

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

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TOWN OF MEEKER, COLORADO

RECONCILIATION OF BALANCE SHEET TO THE STATEMENT OF NET POSITION
December 31, 2023

Balance sheet - total fund balances	\$ 8,486,653
-------------------------------------	--------------

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets (net of accumulated depreciation) used in governmental activities are not financial resources and therefore are not reported in the funds.	<u>3,748,376</u>
---	------------------

NET POSITION OF GOVERNMENTAL ACTIVITIES	<u><u>\$ 12,235,029</u></u>
---	-----------------------------

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

TOWN OF MEEKER, COLORADO

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS

For the Year Ended December 31, 2023

		<u>Nonmajor Funds</u>	
	<u>General</u>	<u>Conservation Fund</u>	<u>Abatement Fund</u>
REVENUES			
Taxes	\$ 2,032,369	\$ -	\$ -
Licenses and permits	30,146	-	-
Intergovernmental	1,797,229	16,480	-
Fines	3,356	-	-
Miscellaneous	423,744	24	5,362
TOTAL REVENUES	4,286,844	16,504	5,362
EXPENDITURES			
General government	432,630	-	-
Public safety	923,639	-	-
Public works	354,761	-	-
Parks and recreation	39,239	-	-
Community development	290,980	-	-
Building	53,026	-	-
Economic development	60,000	-	-
Capital outlay	786,931	-	-
TOTAL EXPENDITURES	2,941,206	-	-
EXCESS OF REVENUES OVER EXPENDITURES	1,345,638	16,504	5,362
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-
EXCESS OF REVENUES OVER EXPEND- ITURES AND OTHER FINANCING USES	1,345,638	16,504	5,362
FUND BALANCE, BEGINNING OF YEAR	6,832,428	35,519	251,202
FUND BALANCE, END OF YEAR	\$ 8,178,066	\$ 52,023	\$ 256,564

Total Governmental Funds	
\$	2,032,369
	30,146
	1,813,709
	3,356
	<u>429,130</u>
	<u>4,308,710</u>
	432,630
	923,639
	354,761
	39,239
	290,980
	53,026
	60,000
	<u>786,931</u>
	<u>2,941,206</u>
	<u>1,367,504</u>
	-
	<u>-</u>
	-
	<u>-</u>
	1,367,504
	<u>7,119,149</u>
\$	<u><u>8,486,653</u></u>

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

TOWN OF MEEKER, COLORADO

**RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2023**

Net change in fund balances - total governmental funds \$ 1,367,504

Amounts reported for governmental activities in the statement of net activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay (\$786,931) exceeded depreciation (\$633,580) in the current period.

153,351

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES

\$ 1,520,855

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

TOWN OF MEEKER, COLORADOSTATEMENT OF NET POSITION
PROPRIETARY FUND
December 31, 2023

	Enterprise Fund
	<u>Water</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 1,309,551
Accounts receivable, net	35,445
Other receivables	<u>278</u>
TOTAL CURRENT ASSETS	<u>1,345,274</u>
Property, plant and equipment, net of accumulated depreciation	<u>7,865,683</u>
TOTAL ASSETS	<u>9,210,957</u>
LIABILITIES	
Current liabilities:	
Accounts payable	1,315
Employees compensated absences	<u>27,661</u>
TOTAL CURRENT LIABILITIES	<u>28,976</u>
Long-term liabilities	
None	<u>-</u>
TOTAL LONG-TERM LIABILITIES	<u>-</u>
TOTAL LIABILITIES	<u>28,976</u>
NET POSITION	
Net investment in capital assets	7,865,683
Unrestricted	<u>1,316,298</u>
TOTAL NET POSITION	<u>\$ 9,181,981</u>

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

TOWN OF MEEKER, COLORADO**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET POSITION - PROPRIETARY FUND
For the Year Ended December 31, 2023**

	<u>Enterprise Fund</u>
	<u>Water</u>
OPERATING REVENUES	
Customer accounts	\$ 648,873
Other	<u>10,540</u>
TOTAL OPERATING REVENUES	<u>659,413</u>
OPERATING EXPENSES	
Personnel services	268,874
Materials and supplies	63,506
Utilities	49,711
Repairs and maintenance	22,775
Operational	179,534
Depreciation	<u>354,151</u>
TOTAL OPERATING EXPENSES	<u>938,551</u>
OPERATING INCOME	<u>(279,138)</u>
NON-OPERATING REVENUES (EXPENSES)	
Investment income	
Interest revenue	<u>6,920</u>
TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>6,920</u>
NET INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	(272,218)
Capital contributions - Water Tap Fees	27,000
Transfers in	<u>-</u>
CHANGE IN NET POSITION	(245,218)
NET POSITION - BEGINNING	<u>9,427,199</u>
NET POSITION - ENDING	<u><u>\$ 9,181,981</u></u>

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

TOWN OF MEEKER, COLORADO

STATEMENT OF CASH FLOWS
 PROPRIETARY FUND
 For the Year Ended December 31, 2023

	Enterprise Fund
	<u>Water</u>
CASH FLOWS FROM OPERATING ACTIVITIES:	
Cash received from customers	\$ 658,317
Cash payments for goods and services	(326,083)
Cash payment to employees for services	(298,086)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>34,148</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
Operating transfer	<u>-</u>
NET CASH PROVIDED BY	
NON-CAPITAL FINANCING ACTIVITIES	<u>-</u>
CASH FLOWS FROM CAPITAL AND	
RELATED FINANCING ACTIVITIES	
Purchase of capital assets	(469,090)
Water tap fees	<u>27,000</u>
NET CASH USED BY CAPITAL AND	
RELATED FINANCING ACTIVITIES	<u>(442,090)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Investment income	<u>6,661</u>
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>6,661</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	(401,281)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>1,710,832</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u>\$ 1,309,551</u></u>
RECONCILIATION OF OPERATING INCOME TO	
NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating income	\$ (279,138)
Adjustments to reconcile operating income to	
Net cash provided (used) by operating activities:	
Depreciation	354,151
Changes in assets and liabilities:	
Decrease (increase) in accounts receivable	(1,096)
Increase (decrease) in accounts payable	(10,557)
Increase (decrease) in accrued liabilities	<u>(29,212)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u><u>\$ 34,148</u></u>

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

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NOTES TO FINANCIAL STATEMENTS

TOWN OF MEEKER, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Financial Reporting Entity

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

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

B. Government-wide and Fund Financial Statements

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

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

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

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

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

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

TOWN OF MEEKER, COLORADO

NOTES TO FINANCIAL STATEMENTS December 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

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

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

The Town reports the following major governmental funds:

General Fund

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

The Town reports the following nonmajor governmental funds:

Conservation Fund

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

Abatement Fund

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

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

The Town reports the following major proprietary fund:

Water Fund

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

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

TOWN OF MEEKER, COLORADO

NOTES TO FINANCIAL STATEMENTS December 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

D. Fixed Assets and Long-Term Liabilities

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

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

Interest is capitalized on proprietary fund assets acquired with tax-exempt debt. The amount of interest to be capitalized is calculated by offsetting interest expense incurred from the date of the borrowing until completion of the project with interest earned on invested proceeds over the same period. In 2023 no interest was capitalized.

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

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

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

E. Property Taxes

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

F. Budgets and Budgetary Accounting

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

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

Public hearings are conducted to obtain the taxpayers' comments.

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

TOWN OF MEEKER, COLORADO

NOTES TO FINANCIAL STATEMENTS December 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

F. Budgets and Budgetary Accounting, continued

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

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

Appropriations lapse at the end of each calendar year.

The Town's trustees may authorize supplemental appropriations during the year. Supplemental appropriations were made during the year ended December 31, 2023 increase the General Fund revenues and expenditures by \$150,000.

G. Compensated Absences

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

H. Cash and Cash Equivalents

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

I. Use of Estimates

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

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

- A. There are certain differences between the governmental fund balance sheet and the government-wide statement net position. A reconciliation of the differences can be found on page 18 of the financial statements.
- B. There are certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balance and the government-wide statement of activities. A reconciliation of the differences can be found on page 21 of the financial statements.

NOTE 3 - CASH AND INVESTMENTS

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

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

TOWN OF MEEKER, COLORADO

NOTES TO FINANCIAL STATEMENTS December 31, 2023

NOTE 3 - CASH AND INVESTMENTS, Continued

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

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

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

Investments held are as follows:

	<u>Fair Value</u>	<u>Cost</u>
December 31, 2023		
COLOTRUST	<u>\$ 3,817,616</u>	<u>\$ 3,813,899</u>

Included in cash and cash equivalents are amounts held in the Colorado Local Government Liquid Asset Trust (the Trust), and investment vehicle established for local government entities in Colorado to pool surplus funds. The Trust offer shared in three portfolios, COLOTRUST Prime, COLOTRUST Plus+, and COLOTRUST EDGE. COLOTRUST Prime and COLOTRUST Plus+ operates similarly to a money market fund and each share is equal in value to \$1.00. COLOTRUST EDGE is a variable NAV fund managed to approximate a \$10.00 transactional share price, calculated and publishing a fair value NAV on a daily basis. Investments of COLOTRUST consist of U.S. Treasury bills, notes and note strips and repurchase agreements collateralized by U.S. Treasury securities. A designated custodial bank provides safekeeping and depository services to COLOTRUST in connection with the direct investment and withdrawal function of COLOTRUST. Substantially all securities owned by COLOTRUST are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by COLOTRUST. At December 31, 2023, the Town invested \$1,683,701 in COLOTRUST Prime and \$2,133,915 in COLTRUST EDGE. The Town's investment in the COLOTRUST Prime is rated AAAM by S&P Global Ratings and COLOTRUST EDGE is rated AAAs/S1 by FitchRatings.

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

Cash on hand	\$ 300
Cash with County	1,581
Certificates of deposit	450,560
Investments – COLOTRUST	3,817,616
Cash deposits in bank	<u>5,320,307</u>
Total cash and cash equivalents	<u>\$ 9,590,364</u>
Cash and cash equivalents	\$ 9,579,804
Restricted cash	<u>10,560</u>
	<u>\$ 9,590,364</u>
Cash restrictions	
General Fund	\$ 10,560
Police	<u>10,560</u>
Total cash restrictions	<u>\$ 10,560</u>

TOWN OF MEEKER, COLORADONOTES TO FINANCIAL STATEMENTS
December 31, 2023**NOTE 4 - ACCOUNTS RECEIVABLE**

Accounts receivable at December 31, 2023 in the Enterprise Fund are as follows:

Gross accounts receivable	\$ 35,445
Less allowance for doubtful accounts	(-)
	<u>\$ 35,445</u>

NOTE 5 - PROPERTY TAXES**Revenue Recognized in 2023**

Local property taxes levied in 2022 and collected in 2023 are recognized as revenue in these financial statements as shown below:

	Assessed Valuation	Mill Levy	Amount of Taxes		Percent Collected
			Levied	Collected	
General Fund	\$ 23,433,640	9.781	\$ 229,204	\$ 230,474	100.55%

Property Taxes Receivable and Deferred Revenue

Local property taxes levied in 2023 but not collectible until 2024 are shown as property taxes receivable and deferred revenue.

	Assessed Valuation	Mill Levy	Estimated Percent Collectible	Property Taxes Receivable	Deferred Revenue
General Fund	\$ 24,994,550	9.781	100.00%	\$ 244,472	\$ 244,472

TOWN OF MEEKER, COLORADO

NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 6 - CAPITAL ASSETS

A. Governmental Activities

A summary of changes in capital assets for the year ended December 31, 2023 is as follows:

	Balance 1/1/2023	Additions	Deletions	Balance 12/31/2023
Capital assets not being depreciated:				
Land	\$ 522,052	\$ -	\$ -	\$ 522,052
Construction in progress	34,254	-	(34,254)	-
Total assets not being depreciated	<u>556,306</u>	<u>-</u>	<u>(34,254)</u>	<u>522,052</u>
Capital assets being depreciated:				
Parks	423,362	106,713	-	530,075
Police	992,041	72,924	-	1,064,965
City Hall	2,002,129	5,997	-	2,008,126
Maintenance	65,736	-	-	65,736
Buildings	410,249	-	-	410,249
Community Development	132,716	9,696	-	142,412
Streets	10,625,748	608,775	-	11,234,523
Town Hall Equipment	336,417	17,080	-	353,497
Total assets being depreciated	<u>14,988,398</u>	<u>821,185</u>	<u>-</u>	<u>15,809,583</u>
Less accumulated depreciation:				
Parks	(359,474)	(12,201)	-	(371,675)
Police	(834,546)	(44,077)	-	(878,623)
City Hall	(1,280,595)	(85,047)	-	(1,365,642)
Maintenance	(18,630)	(5,312)	-	(23,942)
Buildings	(229,937)	(19,821)	-	(249,758)
Community Development	(127,824)	(3,049)	-	(130,873)
Streets	(8,783,286)	(452,743)	-	(9,236,029)
Town Hall Equipment	(315,387)	(11,330)	-	(326,717)
Total accumulated depreciation	<u>(11,949,679)</u>	<u>(633,580)</u>	<u>-</u>	<u>(12,583,259)</u>
Total assets being depreciated, net	<u>3,038,719</u>	<u>187,605</u>	<u>-</u>	<u>3,226,324</u>
Governmental activities capital assets, net	<u>\$ 3,595,025</u>	<u>\$ 187,605</u>	<u>\$ (34,254)</u>	<u>\$ 3,748,376</u>

TOWN OF MEEKER, COLORADO

NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 6 - CAPITAL ASSETS, Continued

A. Governmental Activities, continued

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

Governmental activities:	
General government	\$ 96,377
Public safety	44,077
Public works	458,055
Parks and recreation	12,201
Community development	3,049
Building	<u>19,821</u>
Total depreciation expense – governmental activities	<u>\$ 633,580</u>

B. Business-type Activities

	Balance 1/1/2023	Additions	Deletions	Balance 12/31/2023
Capital assets not being depreciated:				
Land	\$ 58,979	\$ -	\$ -	\$ 58,979
Total assets not being depreciated	<u>58,979</u>	<u>-</u>	<u>-</u>	<u>58,979</u>
Capital assets being depreciated:				
Water system	13,014,106	469,090	-	13,483,196
Machinery and equipment	<u>786,008</u>	<u>-</u>	<u>-</u>	<u>786,008</u>
Total assets being depreciated	<u>13,800,114</u>	<u>469,090</u>	<u>-</u>	<u>14,269,204</u>
Less accumulated depreciation:				
Water system	(5,352,228)	(344,625)	-	(5,696,853)
Machinery and equipment	<u>(756,121)</u>	<u>(9,526)</u>	<u>-</u>	<u>(765,647)</u>
Total accumulated depreciation	<u>(6,108,349)</u>	<u>(354,151)</u>	<u>-</u>	<u>(6,462,500)</u>
Total assets being depreciated, net	<u>7,691,765</u>	<u>114,939</u>	<u>-</u>	<u>7,806,704</u>
Business-type activities capital assets, net	<u>\$ 7,750,744</u>	<u>\$ 114,939</u>	<u>\$ -</u>	<u>\$ 7,865,683</u>

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

Business-type activities:	
Water/Total depreciation expense – business-type activities	<u>\$ 354,151</u>

TOWN OF MEEKER, COLORADO

NOTES TO FINANCIAL STATEMENTS December 31, 2023

NOTE 7 - BUDGETARY - GAAP REPORTING RECONCILIATION

The accompanying schedule presents comparisons of the legally adopted budget with actual data on a budgetary basis for the Enterprise Fund (Water Fund). Because accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with GAAP, a reconciliation of resultant basis, timing, perspective and entity differences in the excess (deficiency) of revenues over expenditures for the year ended December 31, 2023, is presented below:

Excess (deficiency) of revenue over expenditures (NON-GAAP basis)	\$ (360,157)
Add:	
Purchase of fixed assets	469,090
Less:	
Depreciation	<u>(354,151)</u>
Excess (deficiency) of revenue over expenditures (GAAP basis)	<u>\$ (245,218)</u>

NOTE 8 - DEFINED CONTRIBUTION PLAN

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

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

In 2023, the Town's total payroll was \$1,283,634. The Town's contributions were calculated using the base salary amount of \$1,190,043. The difference represents seasonal and temporary employees, overtime pay, bonuses, holiday pay, vacation pay, and sick pay. Both the Town and the covered employees made the required 6% (police officers 12%) contribution amounting to \$81,821 from each source.

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

NOTE 9 - COLORADO CONTRABAND FORFEITURE ACT

There was \$0 received from the seizure of contraband in 2023.

NOTE 10 - CONTINGENCIES

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

TOWN OF MEEKER, COLORADO

NOTES TO FINANCIAL STATEMENTS December 31, 2023

NOTE 10 – CONTINGENCIES, Continued

The Town has no authorized but unissued debt subject to the amendment's limitations. Based on fiscal year spending for 2023, \$128,605 of the year-end fund balance in the General Fund will be reserved for emergencies.

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

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

NOTE 11 – RISK MANAGEMENT

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

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

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

The Town paid \$69,563 to CIRSA in 2023. There have been no significant reductions in insurance coverage in the current year and settlement amounts, if any, have not exceeded insurance coverage over the past three years.

NOTE 12 – FUND BALANCE

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

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

TOWN OF MEEKER, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

NOTE 12 – FUND BALANCE, Continued

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

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

NOTE 13 – SUBSEQUENT EVENT

The Town has evaluated subsequent events through June 20, 2024 the date at which the financial statements were available to be issued, and determined that no events have occurred that require disclosure.

REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF MEEKER, COLORADO

**BUDGET COMPARISON SCHEDULE
GENERAL FUND**

For the Year Ended December 31, 2023

	<u>Budget</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual</u>
REVENUES			
Taxes	\$ 1,652,504	\$ 1,652,504	\$ 2,032,369
Licenses and permits	17,400	17,400	30,146
Intergovernmental	698,650	848,650	1,797,229
Fines	9,900	9,900	3,356
Miscellaneous	2,478,496	2,328,496	423,744
TOTAL REVENUES	<u>4,856,950</u>	<u>4,856,950</u>	<u>4,286,844</u>
EXPENDITURES			
General government	370,298	370,298	432,630
Public safety	1,028,976	1,028,976	923,639
Public works	417,693	417,693	354,761
Parks and recreation	44,778	44,778	39,239
Community development	228,907	228,907	290,980
Recycling	20,000	20,000	-
Building	54,148	54,148	53,026
Economic development	60,000	60,000	60,000
Capital outlay	2,632,150	2,632,150	786,931
TOTAL EXPENDITURES	<u>4,856,950</u>	<u>4,856,950</u>	<u>2,941,206</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>-</u>	<u>1,345,638</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPEND- ITURES AND OTHER FINANCING USES	<u>-</u>	<u>-</u>	<u>1,345,638</u>
FUND BALANCE, BEGINNING OF YEAR	<u>6,224,775</u>	<u>6,224,775</u>	<u>6,832,428</u>
FUND BALANCE, END OF YEAR	<u><u>\$ 6,224,775</u></u>	<u><u>\$ 6,224,775</u></u>	<u><u>\$ 8,178,066</u></u>

Variance from final budget	
\$	379,865
	12,746
	948,579
	(6,544)
	<u>(1,904,752)</u>
	<u>(570,106)</u>
	(62,332)
	105,337
	62,932
	5,539
	(62,073)
	20,000
	1,122
	-
	<u>1,845,219</u>
	<u>1,915,744</u>
	<u>1,345,638</u>
	-
	<u>-</u>
	-
	<u>-</u>
	1,345,638
	<u>607,653</u>
\$	<u><u>1,953,291</u></u>

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

TOWN OF MEEKER, COLORADO

BUDGETARY COMPARISON SCHEDULE
CONSERVATION FUND
For the Year Ended December 31, 2023

	Budget		Actual
	Original	Final	
REVENUES			
Intergovernmental	\$ 12,000	\$ 12,000	\$ 16,480
Miscellaneous	14	14	24
TOTAL REVENUES	12,014	12,014	16,504
EXPENDITURES			
General government	-	-	-
TOTAL EXPENDITURES	-	-	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	12,014	12,014	16,504
OTHER FINANCING SOURCES (USES)			
Transfers out	(12,014)	(12,014)	-
TOTAL OTHER FINANCING SOURCES (USES)	(12,014)	(12,014)	-
EXCESS OF REVENUES OVER EXPEND- ITURES AND OTHER FINANCING USES	-	-	16,504
FUND BALANCE, BEGINNING OF YEAR	31,449	31,449	35,519
FUND BALANCE, END OF YEAR	\$ 31,449	\$ 31,449	\$ 52,023

<u>Variance from final budget</u>	
\$	4,480
	<u>10</u>
	4,490
	<u>4,490</u>
	-
	<u>-</u>
	4,490
	<u>12,014</u>
	12,014
	<u>12,014</u>
	16,504
	<u>(4,070)</u>
<u>\$</u>	<u>12,434</u>

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

TOWN OF MEEKER, COLORADO

**BUDGETARY COMPARISON SCHEDULE
ABATEMENT FUND
For the Year Ended December 31, 2023**

	<u>Budget</u>		<u>Actual</u>
	<u>Original</u>	<u>Final</u>	
REVENUES			
Miscellaneous	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,362</u>
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>5,362</u>
EXPENDITURES			
Community development	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>-</u>	<u>5,362</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPEND- ITURES AND OTHER FINANCING USES	<u>-</u>	<u>-</u>	<u>5,362</u>
FUND BALANCE, BEGINNING OF YEAR	<u>251,230</u>	<u>251,230</u>	<u>251,202</u>
FUND BALANCE, END OF YEAR	<u><u>\$ 251,230</u></u>	<u><u>\$ 251,230</u></u>	<u><u>\$ 256,564</u></u>

Variance from final budget	
\$	5,362
	5,362
	-
	-
	5,362
	-
	-
	5,362
	28
\$	5,390

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

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SUPPLEMENTARY INFORMATION

TOWN OF MEEKER, COLORADO

**BUDGETARY COMPARISON SCHEDULE
WATER FUND
For the Year Ended December 31, 2023**

	<u>Budget</u>		
	<u>Original</u>	<u>Final</u>	<u>Actual</u>
REVENUES			
Customer accounts	\$ 625,000	\$ 625,000	\$ 648,873
Interest and dividends	1,200	1,200	6,920
Connection fees	10,000	10,000	27,000
Other	831,663	831,663	10,540
Grants	150,000	150,000	-
Transfers in	-	-	-
TOTAL REVENUES	<u>1,617,863</u>	<u>1,617,863</u>	<u>693,333</u>
EXPENSES			
Personnel services	315,089	315,089	268,874
Materials and supplies	58,600	58,600	63,506
Utilities	55,200	55,200	49,711
Repairs and maintenance	28,500	28,500	22,775
Operational	212,380	212,380	179,534
Purchase of fixed assets	948,094	948,094	469,090
TOTAL EXPENSES	<u>1,617,863</u>	<u>1,617,863</u>	<u>1,053,490</u>
NET CHANGE IN NET POSITION	-	-	(360,157)
NET POSITION, BEGINNING OF YEAR	<u>1,609,681</u>	<u>1,609,681</u>	<u>9,427,199</u>
NET POSITION, END OF YEAR	<u><u>\$ 1,609,681</u></u>	<u><u>\$ 1,609,681</u></u>	<u>9,067,042</u>
RECONCILIATION FROM BUDGET BASIS EXPENDITURES (NON-GAAP) TO GAAP			
Add:			
Purchase of fixed assets			469,090
Subtract:			
Depreciation			<u>(354,151)</u>
NET POSITION, END OF YEAR GAAP BASIS			<u><u>\$ 9,181,981</u></u>

Variance from
final budget

\$ 23,873
5,720
17,000
(821,123)

(774,530)

46,215
(4,906)
5,489
5,725
32,846
479,004

564,373

(210,157)

7,817,518

\$ 7,607,361

TOWN OF MEEKER, COLORADO

COMPARATIVE BALANCE SHEET - GENERAL FUND
December 31, 2022 and 2023

	<u>2022</u>	<u>2023</u>
ASSETS		
Cash and cash equivalents	\$ 6,727,757	\$ 7,961,666
Other receivables	292,362	323,957
Property taxes receivable	229,204	244,472
Restricted cash	<u>10,558</u>	<u>10,560</u>
TOTAL ASSETS	<u><u>\$ 7,259,881</u></u>	<u><u>\$ 8,540,655</u></u>
 LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY		
LIABILITIES		
Accounts payable	\$ 98,978	\$ 18,021
Employees compensated absences	<u>99,271</u>	<u>100,096</u>
TOTAL LIABILITIES	<u>198,249</u>	<u>118,117</u>
 DEFERRED INFLOWS		
Unearned revenue - property taxes	<u>229,204</u>	<u>244,472</u>
TOTAL DEFERRED INFLOWS	<u>229,204</u>	<u>244,472</u>
 FUND EQUITY		
Fund balance		
Reserved for Tabor emergencies	111,561	128,605
Committed for public safety expenditures	10,558	10,560
Unassigned	<u>6,710,309</u>	<u>8,038,901</u>
TOTAL FUND EQUITY	<u>6,832,428</u>	<u>8,178,066</u>
 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND EQUITY	<u><u>\$ 7,259,881</u></u>	<u><u>\$ 8,540,655</u></u>

TOWN OF MEEKER, COLORADO**COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GENERAL FUND**

For the Years Ended December 31, 2022 and 2023

	<u>2022</u>	<u>2023</u>
REVENUES		
Taxes	\$ 1,859,421	\$ 2,032,369
Licenses and permits	31,512	30,146
Intergovernmental	1,697,646	1,797,229
Fines	8,754	3,356
Miscellaneous	121,356	423,744
TOTAL REVENUES	<u>3,718,689</u>	<u>4,286,844</u>
EXPENDITURES		
General government	376,064	432,630
Public safety	890,686	923,639
Public works	364,676	354,761
Parks and recreation	38,030	39,239
Community development	186,056	290,980
Recycling	15,000	-
Building	54,279	53,026
Economic development	60,000	60,000
Capital outlay	175,520	786,931
TOTAL EXPENDITURES	<u>2,160,311</u>	<u>2,941,206</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>1,558,378</u>	<u>1,345,638</u>
OTHER FINANCING SOURCES (USES)		
Transfers in	12,014	-
Transfers (out)	(566,040)	-
EXCESS OF REVENUES OVER EXPEND- ITURES AND OTHER FINANCING USES	<u>1,004,352</u>	<u>1,345,638</u>
FUND BALANCE, BEGINNING OF YEAR	<u>5,828,076</u>	<u>6,832,428</u>
FUND BALANCE, END OF YEAR	<u>\$ 6,832,428</u>	<u>\$ 8,178,066</u>

TOWN OF MEEKER, COLORADO**COMPARATIVE BALANCE SHEET - CONSERVATION FUND**
December 31, 2022 and 2023

	<u>2022</u>	<u>2023</u>
ASSETS		
Cash and cash equivalents	<u>\$ 35,519</u>	<u>\$ 52,023</u>
TOTAL ASSETS	<u><u>\$ 35,519</u></u>	<u><u>\$ 52,023</u></u>
 LIABILITIES AND FUND EQUITY		
LIABILITIES		
Due to other fund	<u>\$ -</u>	<u>\$ -</u>
TOTAL LIABILITIES	<u>-</u>	<u>-</u>
 FUND EQUITY		
Fund balance		
Restricted for parks and recreation expenditures	<u>35,519</u>	<u>52,023</u>
TOTAL FUND EQUITY	<u>35,519</u>	<u>52,023</u>
 TOTAL LIABILITIES AND FUND EQUITY	<u><u>\$ 35,519</u></u>	<u><u>\$ 52,023</u></u>

TOWN OF MEEKER, COLORADO**COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
CONSERVATION FUND**

For the Years Ended December 31, 2022 and 2023

	<u>2022</u>	<u>2023</u>
REVENUES		
Intergovernmental	\$ 15,220	\$ 16,480
Miscellaneous	12	24
	<u>15,232</u>	<u>16,504</u>
TOTAL REVENUES		
	<u>15,232</u>	<u>16,504</u>
EXPENDITURES		
General government	-	-
	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES		
	<u>-</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>15,232</u>	<u>16,504</u>
OTHER FINANCING SOURCES (USES)		
Transfers out	<u>(12,014)</u>	<u>-</u>
EXCESS OF REVENUES OVER EXPEND- ITURES AND OTHER FINANCING USES	3,218	16,504
FUND BALANCE, BEGINNING OF YEAR	<u>32,301</u>	<u>35,519</u>
FUND BALANCE, END OF YEAR	<u>\$ 35,519</u>	<u>\$ 52,023</u>

TOWN OF MEEKER, COLORADO

COMPARATIVE STATEMENT OF NET POSITION
WATER FUND
December 31, 2022 and 2023

	<u>2022</u>	<u>2023</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 1,710,832	\$ 1,309,551
Accounts receivable, net	34,349	35,445
Due from other fund	-	-
Other receivables	<u>20</u>	<u>278</u>
TOTAL CURRENT ASSETS	<u>1,745,201</u>	<u>1,345,274</u>
Property, plant and equipment, net of accumulated depreciation	<u>7,750,743</u>	<u>7,865,683</u>
TOTAL ASSETS	<u>9,495,944</u>	<u>9,210,957</u>
LIABILITIES		
Current liabilities:		
Accounts payable	11,872	1,315
Employees compensated absences	<u>56,873</u>	<u>27,661</u>
TOTAL CURRENT LIABILITIES	<u>68,745</u>	<u>28,976</u>
Long-term liabilities		
None	<u>-</u>	<u>-</u>
TOTAL LONG-TERM LIABILITIES	<u>-</u>	<u>-</u>
TOTAL LIABILITIES	<u>68,745</u>	<u>28,976</u>
NET POSITION		
Net investment in capital assets	7,750,743	7,865,683
Unrestricted	<u>1,676,456</u>	<u>1,316,298</u>
TOTAL NET POSITION	<u>\$ 9,427,199</u>	<u>\$ 9,181,981</u>

TOWN OF MEEKER, COLORADO

COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN
FUND NET POSITION - WATER FUND
For the Years Ended December 31, 2022 and 2023

	<u>2022</u>	<u>2023</u>
OPERATING REVENUES		
Customer accounts	\$ 644,613	\$ 648,873
Other	9,882	10,540
TOTAL OPERATING REVENUES	<u>654,495</u>	<u>659,413</u>
OPERATING EXPENSES		
Personnel services	272,078	268,874
Materials and supplies	53,011	63,506
Utilities	46,153	49,711
Repairs and maintenance	14,882	22,775
Operational	186,803	179,534
Depreciation	348,001	354,151
TOTAL OPERATING EXPENSES	<u>920,928</u>	<u>938,551</u>
OPERATING INCOME	<u>(266,433)</u>	<u>(279,138)</u>
NON-OPERATING REVENUES (EXPENSES)		
Investment income		
Interest revenue	1,364	6,920
Grants	-	-
TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>1,364</u>	<u>6,920</u>
NET INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	(265,069)	(272,218)
Capital contributions - Water Tap Fees	16,000	27,000
Transfer in	566,040	-
CHANGE IN NET POSITION	316,971	(245,218)
NET POSITION - BEGINNING	<u>9,110,228</u>	<u>9,427,199</u>
NET POSITION - ENDING	<u><u>\$ 9,427,199</u></u>	<u><u>\$ 9,181,981</u></u>

LOCAL HIGHWAY FINANCE REPORT		STATE: COLORADO	
		YEAR ENDING (mm/yy): 12/23	
This Information From The Records Of: Town of Meeker		Prepared By: Lisa Cook	
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
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)	\$ 477,622.00
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	\$ 130,491.00
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	\$ 9,113.00
2. General fund appropriations		b. Snow and ice removal	\$ 3,128.00
3. Other local imposts (from page 2)	\$ 293,952.00	c. Other	\$ 3,682.00
4. Miscellaneous local receipts (from page 2)	\$ 2,264.00	d. Total (a. through c.)	\$ 15,923.00
5. Transfers from toll facilities		4. General administration & miscellaneous	\$ 147,754.00
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	\$ 232,431.00
a. Bonds - Original Issues		6. Total (1 through 5)	\$ 1,004,221.00
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)	\$ 296,216.00	b. Redemption	
B. Private Contributions		c. Total (a. + b.)	\$ -
C. Receipts from State government (from page 2)	\$ 141,985.00	2. Notes:	
D. Receipts from Federal Government (from page 2)	\$ 566,040.00	a. Interest	
E. Total receipts (A.7 + B + C + D)	\$ 1,004,221.00	b. Redemption	
		c. Total (a. + b.)	\$ -
		3. Total (1.c + 2.c)	\$ -
		C. Payments to State for highways	
		D. Payments to toll facilities	
		E. Total expenditures (A.6 + B.3 + C + D)	\$ 1,004,221.00
IV. LOCAL HIGHWAY DEBT STATUS (Show all entries at par)			
	Opening Debt	Amount Issued	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
		\$ 1,004,221.00	\$ 1,004,221.00
			D. Ending Balance
			\$ -
E. Reconciliation			
Notes and Comments:			

LOCAL HIGHWAY FINANCE REPORT

STATE:
COLORADO
YEAR ENDING (mm/yy):
12/23

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assessments		a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalties	\$ 1,930.00
1. Sales Taxes	\$ 221,306.00	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	\$ 72,646.00	g. Other Misc. Receipts	
6. Total (1. through 5.)	\$ 293,952.00	h. Other	\$ 334.00
c. Total (a. + b.)	\$ 293,952.00	i. Total (a. through h.)	\$ 2,264.00
<i>(Carry forward to page 1)</i>		<i>(Carry forward to page 1)</i>	

ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user taxes (from Item I.C.5.)	\$ 87,059.00	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	\$ 9,906.00	d. Federal Transit Administration	
d. DOLA Grant	\$ 45,000.00	e. U.S. Corps of Engineers	
e. Other		f. Other Federal ARPA	\$ 566,040.00
f. Total (a. through e.)	\$ 54,906.00	g. Total (a. through f.)	\$ 566,040.00
4. Total (1. + 2. + 3.f)	\$ 141,965.00	3. Total (1. + 2.g)	\$ 566,040.00
<i>(Carry forward to page 1)</i>		<i>(Carry forward to page 1)</i>	

III. EXPENDITURES FOR ROAD AND STREET PURPOSES - DETAIL

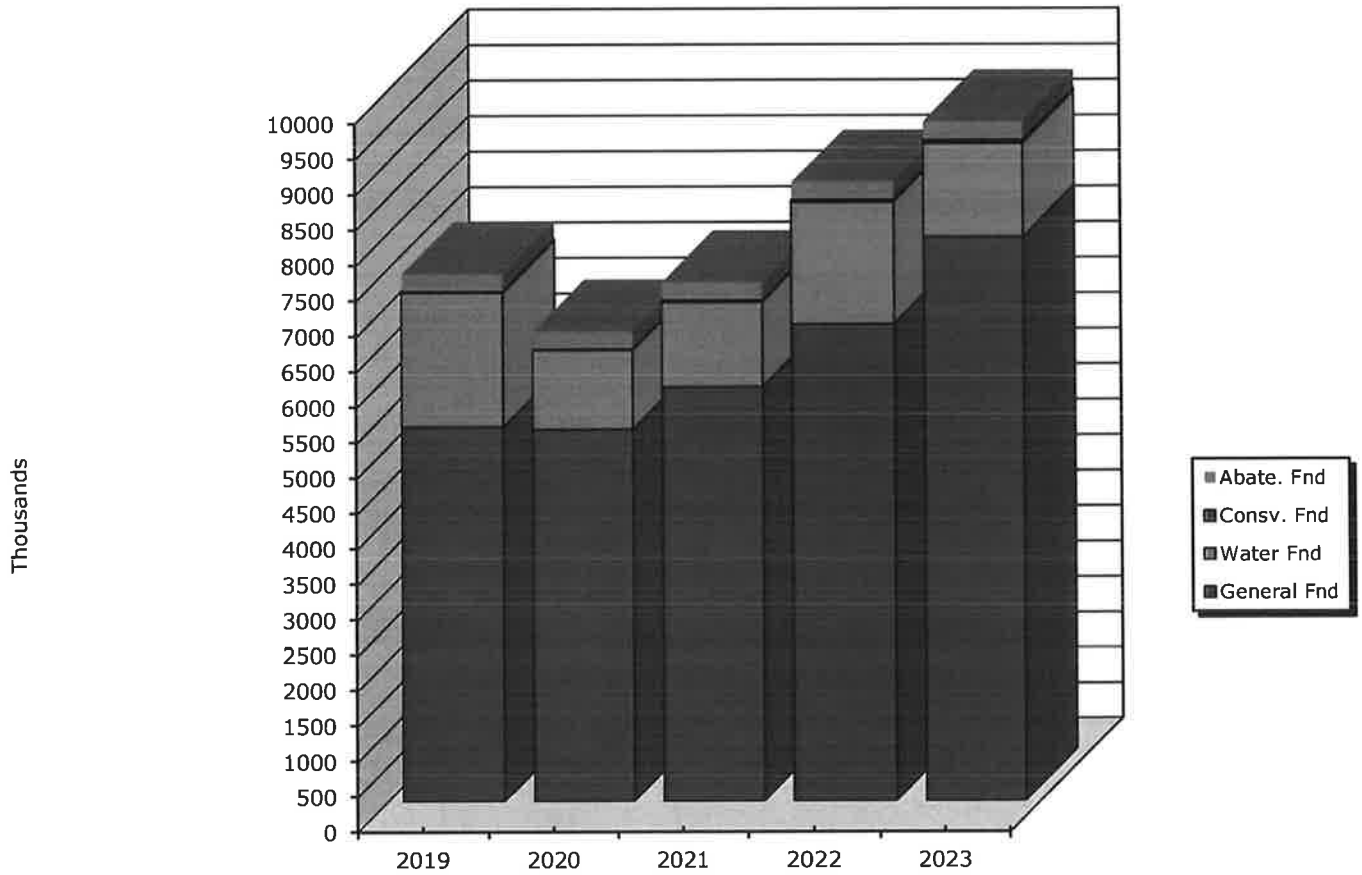
	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs			\$ -
b. Engineering Costs		\$ 11,058.00	\$ 11,058.00
c. Construction:			
(1). New Facilities			\$ -
(2). Capacity Improvements			\$ -
(3). System Preservation		\$ 466,564.00	\$ 466,564.00
(4). System Enhancement And Operation			\$ -
(5). Total Construction (1)+(2)+(3)+(4)	\$ -	\$ 466,564.00	\$ 466,564.00
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.4)	\$ -	\$ 477,622.00	\$ 477,622.00

(Carry forward to page 1)

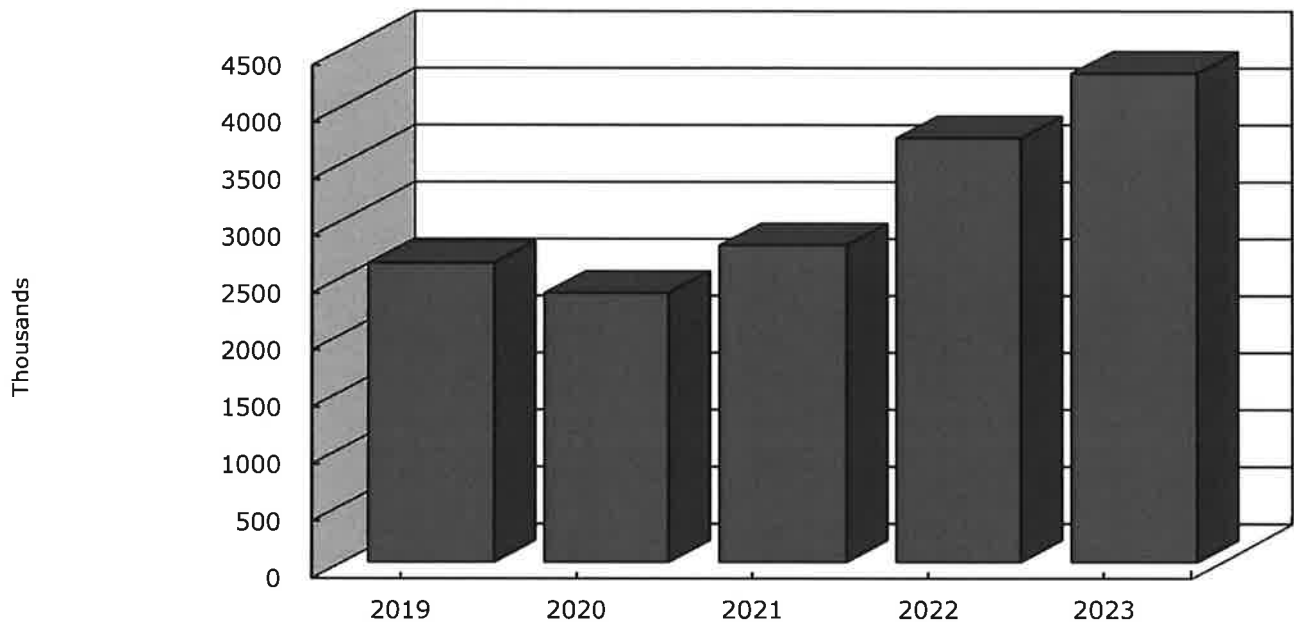
Notes and Comments:

A.1.C(3) - Overlay project for 11th & 12th Streets.

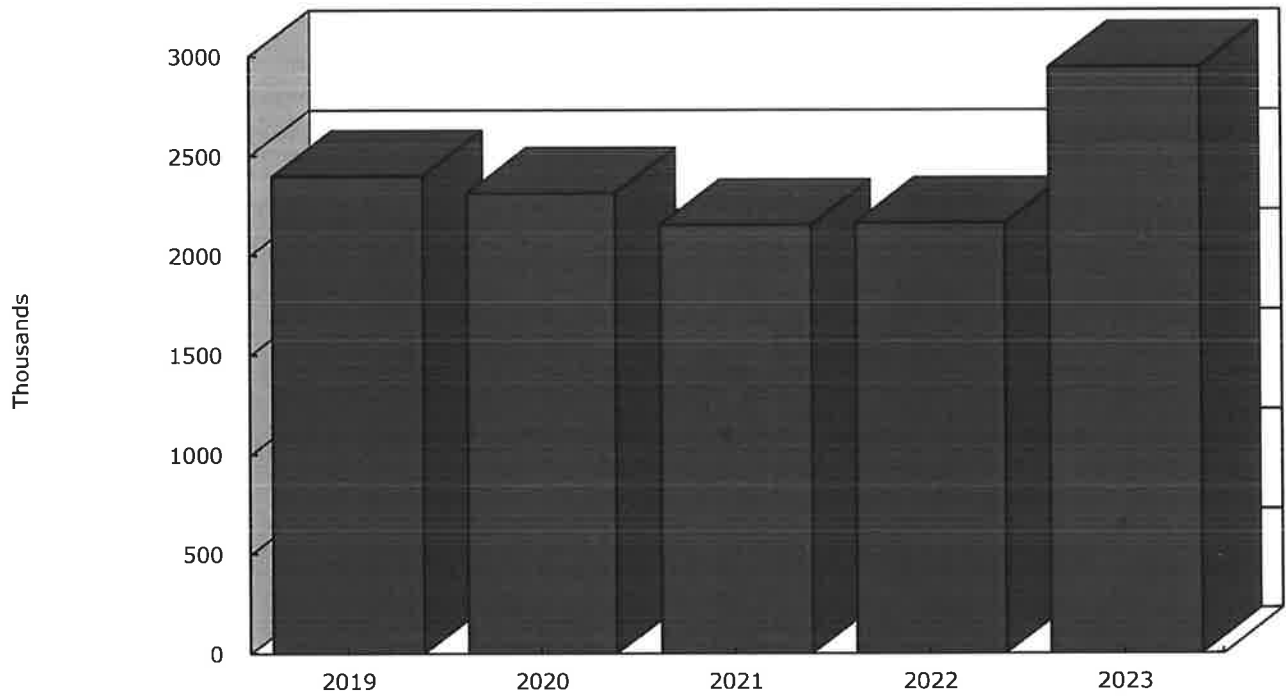
TOWN OF MEEKER, COLORADO
Graph - Cash Position
For the Years Ended December 31, 2019 - 2023



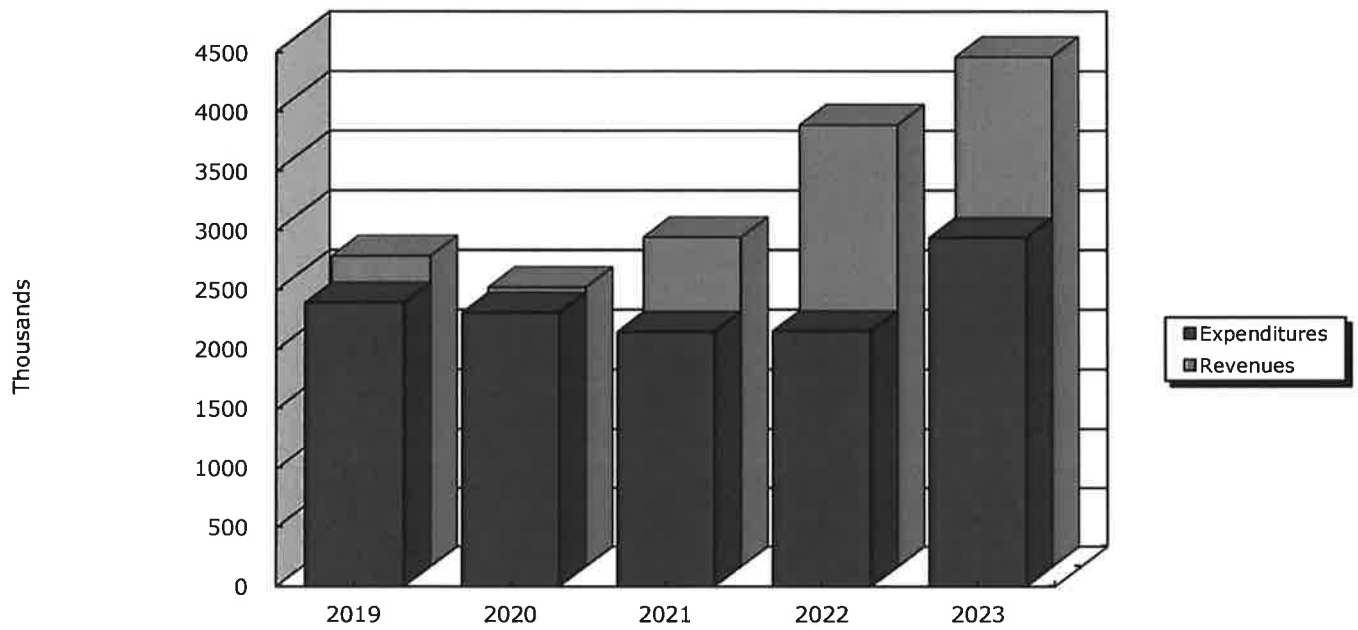
TOWN OF MEEKER, COLORADO
Graph - General Fund Revenues
For the Years Ended December 31, 2019 - 2023



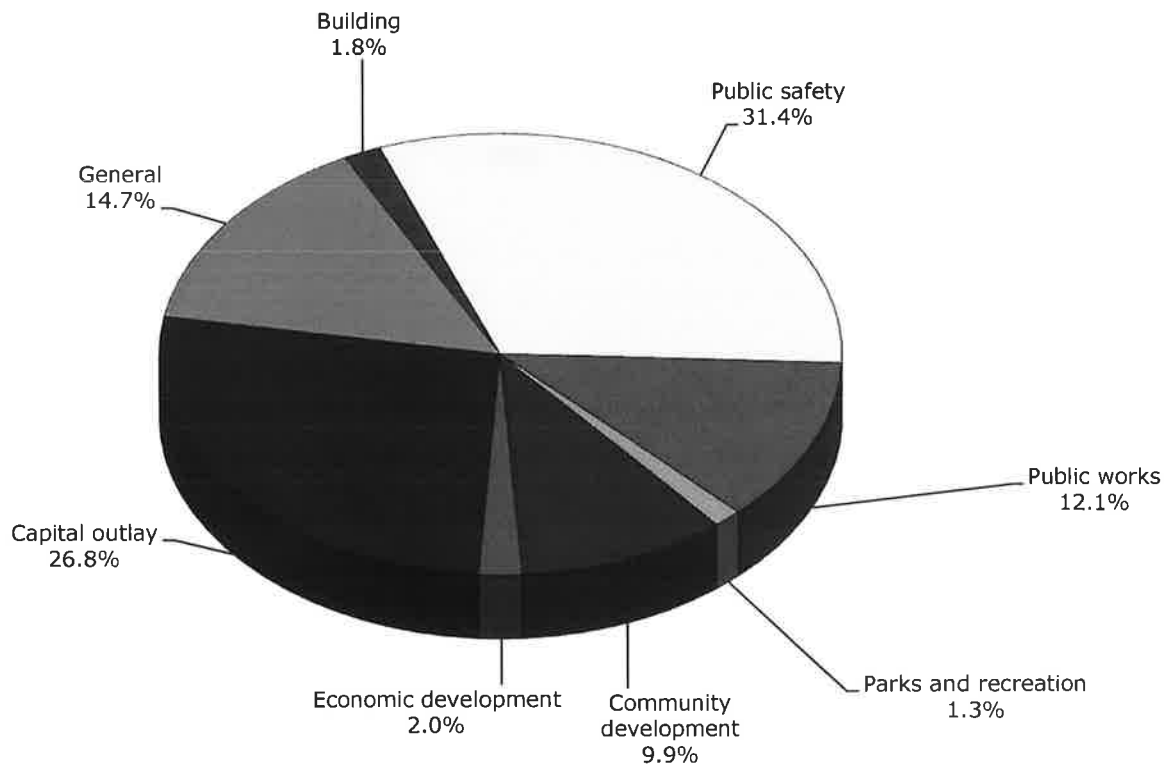
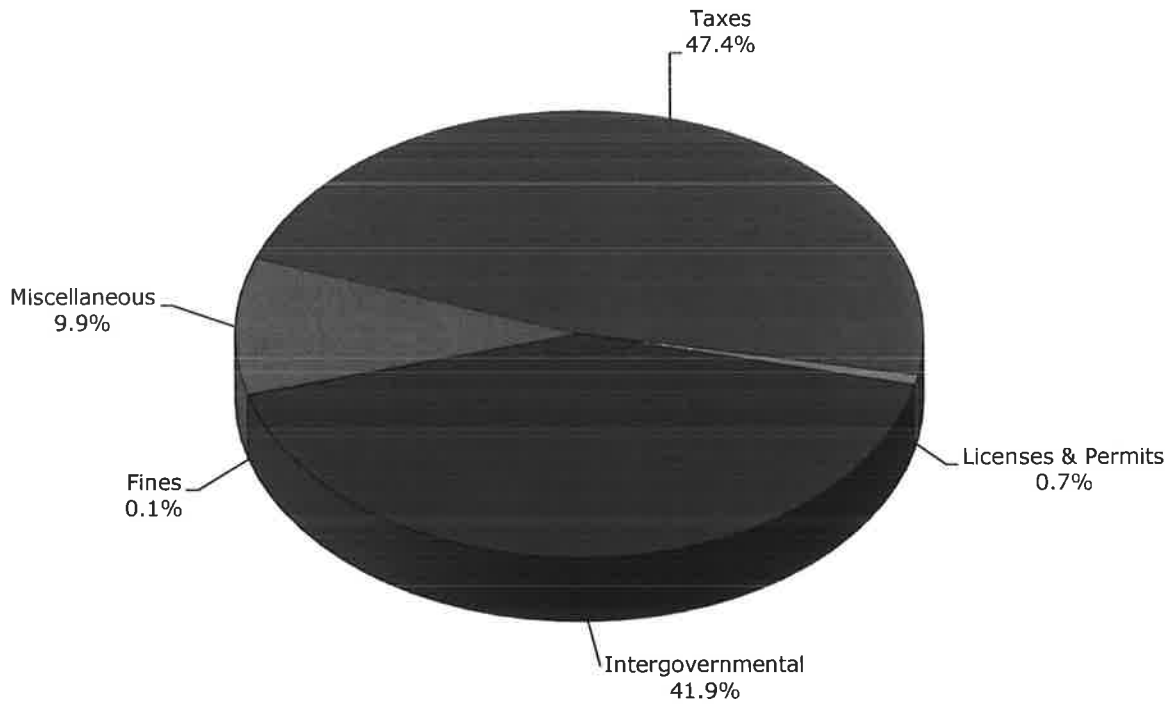
TOWN OF MEEKER, COLORADO
Graph - General Fund Expenditures
For the Years Ended December 31, 2019 - 2023



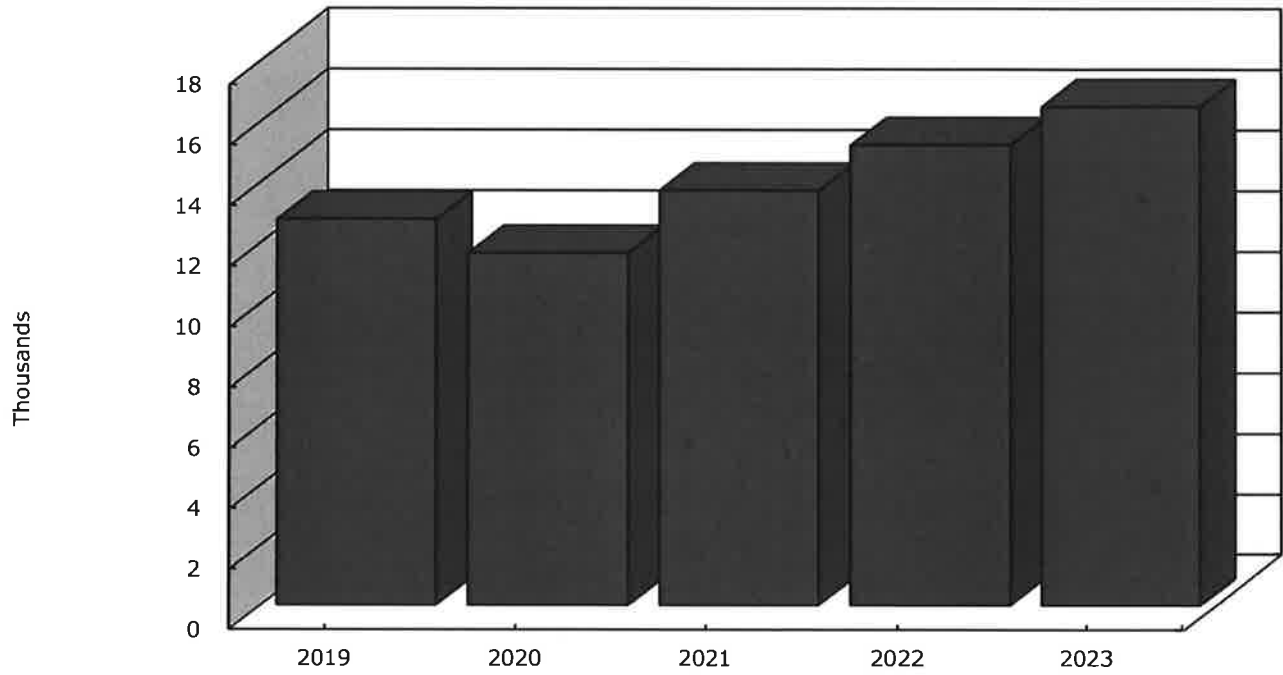
TOWN OF MEEKER, COLORADO
Graph - General Fund Revenues and Expenditures
For the Years Ended December 31, 2019 - 2023



TOWN OF MEEKER, COLORADO
Graph - General Fund Revenues and Expenditures
For the Year Ended December 31, 2023



TOWN OF MEEKER, COLORADO
Graph - Conservation Trust Fund Lottery Revenues
For the Years Ended December 31, 2019 - 2023



TOWN OF MEEKER, COLORADO
Graph - Water Fund Customer Revenues
For the Years Ended December 31, 2019 - 2023

