Town of Nucla, Colorado
Financial Statements and Independent Auditor's Report as of December 31, 2023

Town of Nucla

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Blair and Associates, P.C.

INDEPENDENT AUDITOR'S REPORT

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

Opinions

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

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town of Nucla, Colorado's internal control. Accordingly, no such opinion is expressed.

Certified Public Accountants

105 S.E. Frontier Ave, Suite A Cedaredge, CO 81413 | 970-856-7550 | 970-856-2122 | www.bandacpas.com

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town of Nucla, Colorado's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Supplementary Information

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

Blair and Associates, P.C.

Cedaredge, Colorado
June 25, 2024

Town of Nucla, Colorado
Management's Discussion and Analysis
Fiscal Year Ended December 31, 2023

As management of the Town of Nucla (the "Town"), we offer readers of the Town's basic financial statements this narrative overview and analysis of the financial activities of the Town for the fiscal year ended December 31, 2023. We encourage readers to consider the information presented here in conjunction with additional information provided in the financial statements.

FINANCIAL HIGHLIGHTS

- The Town's assets exceeded its liabilities by $ 6,842,614 (i.e. net position) as of December 31, 2023, an increase of $ 1,038,416 in comparison to the prior year.
- Governmental funds reported combined ending fund balances of $ 708,486, an increase of $ 78,837 in comparison with the prior year.
- The Town's fund balance for the General Fund was $ 189,079, a decrease of $ 65,236 in comparison to the prior year.
- Total long-term liabilities increased by $ 900,717 during the year with new debt issued in 2023 of $939,999.
- General property tax, sales tax, and other tax totaled $ 373,788 or 80% of general revenues.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-wide Financial Statements

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

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

The **statement of activities** presents information showing how the Town's net position changed during the most recent fiscal year. All changes in net position is reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows.* Thus, revenues and expenses reported in this statement for some items will result in cash flows in future periods (e.g. uncollected taxes and earned but unused personal time).

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

Fund Financial Statements

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Fund accounting is used to ensure and demonstrate compliance with finance-related legal requirements. The Town's funds can be divided into two categories: Governmental Funds and Proprietary Funds.

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

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

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

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

Notes to Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net Position

As noted previously, net position may serve over time as a useful indicator of the Town's financial position. For the year ended December 31, 2023, the Town's combined assets exceeded liabilities by $ 6,844,958. Of this amount, $ 1,406,238 is unrestricted and available to meet the Town's ongoing financial obligations.

By far the largest portion of net position is the investment in capital assets (net of related debt) of $ 5,333,147 (78% of net position). This amount reflects the investment in all capital assets (e.g. infrastructure, land, buildings, and equipment) less any related debt used to acquire those assets that are still outstanding. These capital assets are used to provide services to citizens; consequently, these assets are not available for future spending. Although the investment in capital assets is reported net of debt, it should be noted that the resources needed to repay this debt must be provided from other sources since capital assets themselves cannot be used to liquidate these liabilities.

The following table summarizes the Town's governmental and business-type net position for 2023:

Assets	Governmental Activities 2023	Governmental Activities 2022	Business Type Activities 2023	Business Type Activities 2022	Totals 2023	Totals 2022
Current and other assets	$ 787,254	$ 710,062	$ 1,232,692	$ 893,804	$ 2,019,946	$ 1,603,866
Capital assets	1,593,519	1,425,978	4,867,127	3,106,079	6,460,646	4,532,057
Total assets	$ 2,380,773	$ 2,136,040	$ 6,099,819	$ 3,999,883	$ 8,480,592	$ 6,135,923
Current Liabilities	$ 13,699	$ 14,177	$ 431,711	$ 22,186	$ 445,410	$ 41,994
Non-current liabilities						
Loans payable	-	-	1,127,499	226,782	1,127,499	226,782
Total liabilities	13,699	14,177	1,559,210	248,968	1,572,909	268,776
Deferred inflow of resources	65,069	60,605	-	-	65,069	60,605
Net Position						
Investment in capital assets, net of related debt	1,593,519	1,425,978	3,739,628	2,879,297	5,333,147	4,305,275
Restricted	103,229	93,887	-	-	103,229	93,887
Unrestricted	605,257	541,393	800,981	871,618	1,406,238	1,407,380
Total net position	$ 2,302,005	$ 2,061,258	$ 4,540,609	$ 3,750,915	$ 6,842,614	$ 5,806,542

An additional portion of net position, $ 103,229, represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position, $ 1,406,238 (21% of net position), may be used to meet the government's ongoing obligations to citizens and creditors.

Change in Net Position

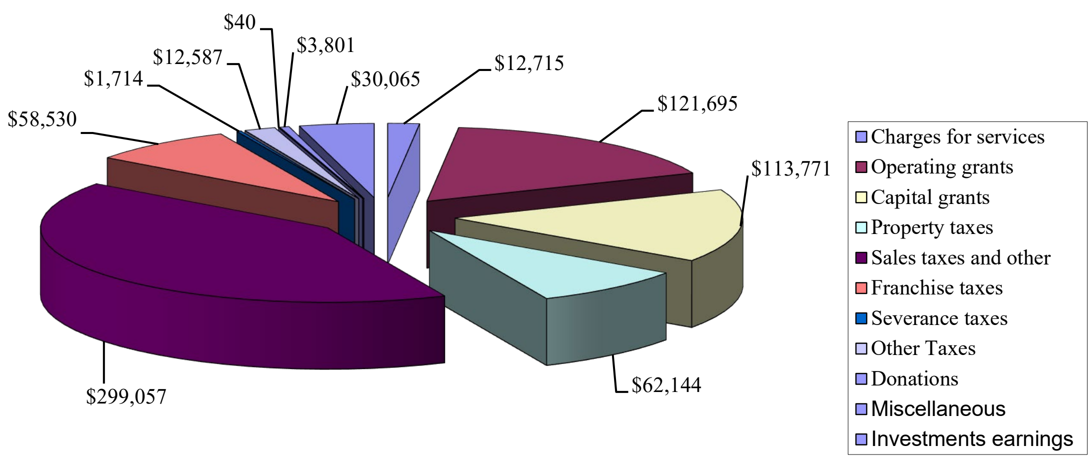
Governmental and business-type activities increased the Town's net position by $ 1,038,416 in 2023.

Revenues	Governmental Activities 2023	Governmental Activities 2022	Business Type Activities 2023	Business Type Activities 2022	Total 2023	Total 2022
Program revenues						
Charges for services	$ 12,715	$ 12,583	$ 528,845	$ 593,617	$ 541,560	$ 606,200
Operating grants	121,695	176,779	-	-	121,695	176,779
Capital grants	113,771	-	825,574	548,962	939,345	548,962
General Revenues						
Property taxes	62,144	58,062	-	-	62,144	58,062
Sales taxes and other	299,057	380,870	-	-	299,057	380,870
Franchise taxes	58,530	65,856	-	-	58,530	65,856
Severance taxes	1,714	2,558	-	-	1,714	2,558
Other taxes	12,587	10,944	-	-	12,587	10,944
Donations	40	538	-	-	40	538
Miscellaneous	3,801	113,905	-	-	3,801	113,905
Investment earnings	30,065	2,974	35,501	9,422	65,566	12,396
Totals	716,119	825,069	1,389,920	1,152,001	2,106,039	1,977,070
Expenses						
General government	122,893	187,573	-	-	122,893	187,573
Public safety	70,701	72,780	-	-	70,701	72,780
Public works	113,831	122,019	-	-	113,831	122,019
Parks	36,093	41,158	-	-	36,093	41,158
Library	126,223	168,326	-	-	126,223	168,326
Utilities	-	-	600,226	607,624	600,226	607,624
Total expenses	469,741	591,856	600,226	607,624	1,069,967	1,199,480
Increase in net position	246,378	233,213	789,694	544,377	1,036,072	777,590
Beginning	2,055,627	1,822,414	3,750,915	3,206,538	5,806,542	5,028,952
Ending	$ 2,302,005	$ 2,055,627	$ 4,540,609	$ 3,750,915	$ 6,842,614	$ 5,806,542

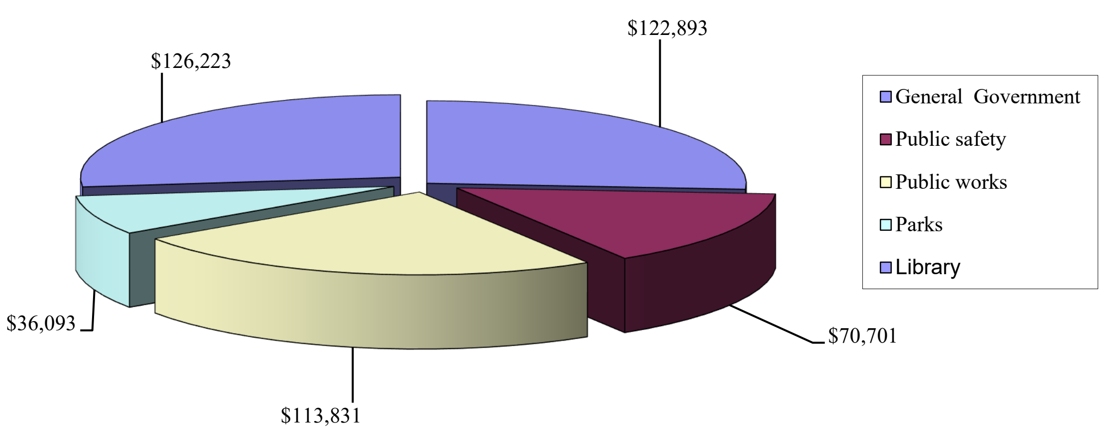
Governmental Activities

Governmental activities increased the Town's net position by $ 246,378.

Revenues by Source-Governmental Activities



Expenses by Department-Governmental Activities



Business-type Activities

Business-type activities for the year resulted in an increase in net position of $ 792,038. Charges for services accounted for 38% of total revenues.

FINANCIAL ANALYSIS OF GOVERNMENT'S FUNDS

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

As of the end of 2023, the Town's governmental funds reported combined ending fund balances of $ 708,486, an increase of $ 78,837 in comparison with the prior year. Of the combined ending fund balances for all governmental funds 21% of this total amount, $148,079, constitutes unassigned fund balance, which is available for appropriation at the Town's discretion. The remainder of the fund balances are reserved to indicate that it is not available for new spending because it is already committed to meet a state constitution mandated emergency reserve, parks and recreation, emergency medical care and capital improvements of $ 560,407.

The Town has three major governmental funds, the General Fund, which is the primary operating fund for the Town, the Capital Improvement Fund, and the Emergency Medical Care Fund. At the end of 2023, the unreserved fund balance of the General Fund was $ 148,079, while the total fund balance was $ 189,079. As a measure of the General Fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. The fund balance of the Town's General Fund decreased by $ 65,236 during 2023.

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

The Town has two enterprise funds: Water and Sewer Funds. At the end of 2023, these funds represented the following net position amounts:

Fund:	Water	Sewer
Unrestricted net position	$217,902	$583,079
Total net position	$1,744,859	$2,795,750
Increase (decrease) in net position	$684,508	$105,186

GENERAL FUND BUDGETARY HIGHLIGHTS

The Town budgeted $935,755 for 2023 expenditures. Actual expenditures were $ 597,022. There was no amendment to the original budget for the General Fund.

CAPITAL ASSET AND DEBT ADMINISTRATION

The Town's investment in capital assets for its governmental and business-type activities as of December 31, 2023, was $ 4,305,275. As required by GASB 34, the investment in capital assets includes land, buildings, building improvements, and equipment.

Governmental Activities	Balance January 1, 2023	Additions	Dispositions	Balance December 31, 2023
Capital assets not being depreciated				
Land	$ 18,500	$ -	$ -	$ 18,500
Construction in progress	-	117,570	-	117,570
	18,500	117,570	-	136,070
Capital assets being depreciated				
Buildings	1,254,232	102,573	-	1,356,805
Improvements other than building	579,174	-	-	579,174
Infrastructure	119,522	-	-	119,522
Equipment and vehicles	473,857	-	-	473,857
	2,426,785	102,573	-	2,529,358
Less accumulated depreciation				
Buildings	(132,727)	(10,096)	-	(142,823)
Improvements	(310,133)	(35,987)	-	(346,120)
Infrastructure	(111,692)	(1,807)	-	(113,499)
Equipment and vehicles	(464,755)	(4,712)	-	(469,467)
	(1,019,307)	(52,602)	-	(1,071,909)
Capital asset being depreciated, net	1,407,478	49,971	-	1,457,449
Total Governmental Activities Capital Assets	$ 1,425,978	$ 167,541	$ -	$ 1,593,519

Business - Type Activities	Balance January 1, 2023	Additions	Dispositions	Balance December 31, 2023
Capital assets not being depreciated				
Land and source of supply	$ 40,703	$ -	$ -	$ 40,703
Construction in progress	-	1,846,466	-	1,846,466
Total	$ 40,703	$ 1,846,466	$ -	$ 1,887,169
Capital assets being depreciated				
Utility systems	5,864,585	-	-	5,864,585
Improvements	371,423	-		
Equipment and vehicles	163,250	-	-	163,250
Less accumulated depreciation	(3,333,882)	(85,418)	-	(3,419,300)
Total	3,065,376	(85,418)	-	2,979,958
Total Business-Type Activities Capital Assets	$ 3,106,079	$ 1,761,048	$ -	$ 4,867,127

Long-term Debt

As of December 31, 2023, the Town had long-term debt as follows:

Enterprise Activities	**Balance January 1, 2023**	**Additions**	**Reductions**	**Balance December 31, 2023**	**Due within one year**
Note payable	$ 22,669	$ -	$ (11,058)	$ 11,611	$ 11,611
Loans payable-CWRPDA	204,113	939,999	(28,224)	1,115,888	40,679
Total	$ 226,782	$939,999	$ (39,282)	$1,127,499	$ 52,290

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The economic condition and outlook for the Town's General Fund for the upcoming year is positive. Sales and Use Tax continued to see an increase. The Town's enterprise funds are just covering the maintenance and repairs required for the aging infrastructure. We were successful in obtaining grants and loans to replace the main water distribution line from 3rd Avenue south to 10th and west to 2900 Road. We completed the Rodeo Arena project and started the community center HVAC renovation project. The town is looking forward to economic growth to sustain the sales and use tax supported governmental funds. We raised the water and sewer rates to the out-of-town users. We will be raising the water rates for each of the next three years to help cover the replacement costs associated with the main line replacement.

REQUEST FOR INFORMATION

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

Town Clerk
Town of Nucla
Nucla, Co

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

	Governmental Activities	Business -Type Activities	Total
ASSETS			
Cash and cash equivalents	$ 612,738	$ 581,574	$ 1,194,312
Property taxes receivable	65,069	-	65,069
Accounts receivable	10,691	50,873	61,564
Sales tax receivable	71,317	-	71,317
Internal balances	698	(698)	-
Due from other governments	26,741	600,943	627,684
Capital assets			
Nondepreciable	136,070	1,887,169	2,023,239
Depreciable, net of accumulated depreciation	1,457,449	2,979,958	4,437,407
Total assets	2,380,773	6,099,819	8,480,592
LIABILITIES			
Accounts payable	5,937	426,306	432,243
Accrued payroll taxes	2,253	-	2,253
Accrued payroll and vacation	5,509	4,850	10,359
Accrued interest payable	-	555	555
Non current liabilities			
Due within one year	-	52,290	52,290
Due in more than one year	-	1,075,209	1,075,209
Total liabilities	13,699	1,559,210	1,572,909
Deferred Inflows of Resources			
Property tax revenues	65,069	-	65,069
NET POSITION			
Invested in capital assets, net of related debt	1,593,519	3,739,628	5,333,147
Restricted for:			
Emergency-Tabor	41,000	-	41,000
Emergency medical care	18,846	-	18,846
Other purposes	43,383	-	43,383
Unrestricted	605,257	800,981	1,406,238
Total net position	$ 2,302,005	$ 4,540,609	$ 6,842,614

The accompanying notes are an integral part of this statement.

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

Functions/Programs	Expenses	Program Revenues: Charges for Service and Fees	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	$ 122,893	$ 10,605	$ 27,941	$ -
Public Safety	70,701	1,260	-	-
Public Works	113,831	-	31,059	113,771
Parks	36,093	850	58,195	-
Library	126,223	-	4,500	-
Total governmental activities	469,741	12,715	121,695	113,771
Business-type activities:				
Water	449,676	383,249	-	745,469
Sewer	150,550	145,596	-	80,105
Total business- type activities	600,226	528,845	-	825,574
Total primary government	$ 1,069,967	$ 541,560	$ 121,695	$ 939,345

General Revenues
Taxes:
Property taxes
Sales taxes
Franchise and use taxes
Severance and mineral leasing taxes
Other taxes
Donations
Miscellaneous
Investment earnings
Total General Revenues

Changes in Net Position
Net Position-January 1
Net Position-December 31

Net (Expense) Revenue and Changes in Net Position		
Primary Government		
Governmental Activities	Business-Type Activities	Total
$ (84,347)	$ -	$ (84,347)
(69,441)	-	(69,441)
30,999	-	30,999
22,952	-	22,952
(121,723)	-	(121,723)
(221,560)	-	(221,560)
-	679,042	679,042
-	75,151	75,151
-	754,193	754,193
(221,560)	754,193	532,633
62,144	-	62,144
299,057	-	299,057
58,530	-	58,530
1,714	-	1,714
12,587	-	12,587
40	-	40
3,801	-	3,801
30,065	35,501	65,566
467,938	35,501	503,439
246,378	789,694	1,036,072
2,055,627	3,750,915	5,806,542
$ 2,302,005	$ 4,540,609	$ 6,842,614

The accompanying notes are an integral part of this statement.

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

	General Fund	Capital Improvement Fund	Emergency Medical Care Fund	Non Major Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	$ 128,989	$ 324,678	$ 1,017	$ 158,054	$ 612,738
Due from other funds	708	-	-	-	708
Due from other governments	26,741	-	-	-	26,741
Accounts receivable					
Sales Tax	35,659	17,829	17,829	-	71,317
Other	(162)				(162)
Franchise taxes	10,843	-	-	-	10,843
Property tax	65,069	-	-	-	65,069
Total assets	$ 267,847	$ 342,507	$ 18,846	$ 158,054	$ 787,254
Liabilities and Fund Balance					
Liabilities:					
Accounts payable	$ 5,937	$ -	$ -	$ -	$ 5,937
Accrued payroll taxes	2,253	-	-	-	2,253
Accrued payroll and vacation	5,509	-	-	-	5,509
Total liabilities	13,699	-	-	-	13,699
Deferred Inflows of Resources					
Property tax revenues	65,069	-	-	-	65,069
Fund balances:					
Restricted					
Emergency	41,000	-	-	-	41,000
Parks and recreation	-	-	-	43,383	43,383
Emergency medical care	-	-	18,846	-	18,846
Committed-Capital Improvements	-	342,507	-	114,671	457,178
Unassigned	148,079	-	-	-	148,079
Total fund balance	189,079	342,507	18,846	158,054	708,486
Total liabilities and fund balance	$ 267,847	$ 342,507	$ 18,846	$ 158,054	$ 787,254

The accompanying notes are an integral part of this statement.

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

Total fund balance, governmental funds		$ 708,486
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not current period expenditures and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Position.		
Cost of capital assets	$ 2,665,428	
Less accumulated depreciation	(1,071,909)	1,593,519
Net Position of Governmental Activities in the Statement of Net Position		$ 2,302,005

The accompanying notes are an integral part of this statement.

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

	General Fund	Capital Improvement Fund	Emergency Medical Care Fund	Non Major Funds	Total Governmental Funds
Revenues					
Taxes	$ 331,074	$ 96,999	$ 8,060	$ -	$ 436,133
Interest earnings	-	-	-	6,284	6,284
Licenses and permits	5,280	-	-	-	5,280
Intergovernmental					
Federal	16,801	-	-	-	16,801
State	158,369	-	-	-	158,369
County	-	-	-	58,195	58,195
Miscellaneous	13,677	14,795	-	-	28,472
Public safety	6,585	-	-	-	6,585
Total revenues	531,786	111,794	8,060	64,479	716,119
Expenditures					
Current:					
General government	188,617	-	8,580	-	197,197
Public safety	70,701	-	-	-	70,701
Public works	204,914	-	-	-	204,914
Parks	99,338	-	-	-	99,338
Library	33,452	-	-		33,452
Community Non Profit Donations	-	-	-	7,000	7,000
Capital outlay					
Equipment	-	10,000	-	-	10,000
Land and building improvements	-	14,668	-	12	14,680
Total expenditures	597,022	24,668	8,580	7,012	637,282
Net change to fund balance	(65,236)	87,126	(520)	57,467	78,837
Fund balance, January 1	254,315	255,381	19,366	100,587	629,649
Fund balance, December 31	$ 189,079	$ 342,507	$ 18,846	$ 158,054	$ 708,486

The accompanying notes are an integral part of this statement.

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

Net change in fund balances - total governmental funds		$ 78,837
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as deprecation expense. This is the amount by which capital outlays exceeded depreciation in the current period.		
Fixed assets current additions	$ 220,143	
Depreciation expense	(52,602)	
Excess of capital outlay over depreciation		167,541
Change in net position of governmental funds		$ 246,378

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Statement of Net Position
Enterprise Funds
December 31, 2023

	Enterprise Funds		
	Water Fund	**Sewer Fund**	**Total Enterprise Funds**
ASSETS			
Current Assets			
Cash and cash equivalents	$ 6,716	$ 574,858	$ 581,574
Due from other governments	600,943	-	600,943
Accounts receivable, net	38,654	12,219	50,873
Total Current Assets	646,313	587,077	1,233,390
Noncurrent Assets			
Capital assets			
Land, right-of-way and easements	36,094	4,609	40,703
Land improvements and storage reservoirs	356,419	-	356,419
Transmission and distribution systems	2,479,173	3,385,412	5,864,585
Buildings and improvements	12,741	2,263	15,004
Equipment	116,235	47,015	163,250
Construction in Progress	1,661,883	184,583	1,846,466
Less accumulated depreciation	(2,201,169)	(1,218,131)	(3,419,300)
Total Noncurrent Assets	2,461,376	2,405,751	4,867,127
Total Assets	$ 3,107,689	$ 2,992,828	$ 6,100,517
LIABILITIES			
Current Liabilities			
Accounts payable	$ 424,988	$ 1,318	$ 426,306
Accrued payroll and vacation	2,411	2,439	4,850
Due to other funds	457	241	698
Interest payable	555	-	555
Current portion on long-term debt	41,257	11,033	52,290
Total Current Liabilities	469,668	15,031	484,699
Long-Term Debt			
Note and loan payable	893,162	182,047	1,075,209
Total Long-Term Debt	893,162	182,047	1,075,209
NET POSITION			
Invested in capital assets, net of related debt	1,526,957	2,212,671	3,739,628
Unrestricted	217,902	583,079	800,981
Total Net Position	$ 1,744,859	$ 2,795,750	$ 4,540,609

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Statement of Revenues, Expenses and Changes in Net Position
Enterprise Funds
Year Ended December 31, 2023

	Enterprise Funds		
	Water Fund	**Sewer Fund**	**Total**
Operating revenues:			
Charges for services	$ 334,002	$ 145,056	$ 479,058
Meter improvements	9,254	-	9,254
Raw water	30,866	-	30,866
Land lease	1,550	-	1,550
Miscellaneous income	7,577	540	8,117
Total operating revenues	383,249	145,596	528,845
Operating expenses:			
Operations and maintenance	395,766	115,171	510,937
Depreciation	50,039	35,379	85,418
Total operating expenses	445,805	150,550	596,355
Operating income (loss)	(62,556)	(4,954)	(67,510)
Nonoperating revenues (expenses):			
Interest income	5,466	30,035	35,501
Interest expense	(3,871)	-	(3,871)
Grants	690,701	80,105	770,806
Total nonoperating revenues (expenses)	692,296	110,140	802,436
Income (loss) before capital contributions	629,740	105,186	734,926
Capital contributions-Tap fees	54,768	-	54,768
Change in net position	684,508	105,186	789,694
Total net position, January 1	1,060,351	2,690,564	3,750,915
Total net position, December 31	$ 1,744,859	$ 2,795,750	$ 4,540,609

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Statement of Cash Flows
Enterprise Funds
Year Ended December 31, 2023

	Enterprise Funds		Total
	Water Fund	**Sewer Fund**	**Enterprise Funds**
Cash Flows From Operating Activities			
Cash received from charges for services	$ (236,075)	$ 144,456	$ (91,619)
Cash received other	18,381	540	18,921
Cash payments for goods and services	14,130	(115,317)	(101,187)
Net cash provided (used) by operating activities	(203,564)	29,679	(173,885)
Cash Flows from Capital and Related Financing Activities			
Tap fees	54,768	-	54,768
Acquisition of capital assets	(1,661,883)	(184,583)	(1,846,466)
Principal paid on loans	(28,249)	(11,033)	(39,282)
Grants	690,701	80,105	770,806
Loan proceeds	939,999	-	939,999
Interest expense	(3,871)	-	(3,871)
Net cash provided (used) by capital and related financing activities	(8,535)	(115,511)	(124,046)
Cash Flows from Investing Activities			
Interest on investments	5,466	30,035	35,501
Net increase (decrease) in cash and equivalents	(206,633)	(55,797)	(262,430)
Cash balances, January 1	213,349	630,655	844,004
Cash balances, December 31	$ 6,716	$ 574,858	$ 581,574
Reconciling of operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	$ (62,556)	$ (4,954)	$ (67,510)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation expense	50,039	35,379	85,418
Assets (increase) decrease:			
Accounts receivable	(600,943)	(600)	(601,543)
Liabilities increase (decrease):			
Accounts payable	410,155	(172)	409,983
Accrued payroll and vacation	(259)	26	(233)
Total adjustments	(141,008)	34,633	(106,375)
Net cash provided (used) by operating activities	$ (203,564)	$ 29,679	$ (173,885)

See accompanying notes to the basic financial statements.

Note 1 - Summary of Significant Accounting Policies

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

The Town's significant accounting policies are described below:

A. Financial Reporting Entity

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

B. Government-wide Financial Statements

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

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

C. Fund Financial Statements

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

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

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

Note 1 - Summary of Significant Accounting Policies (continued)

C. Fund Financial Statements (continued)

The Town reports the following major governmental funds:

- The General Fund is the Town's primary operating fund. It accounts for all financial resources of the Town, except those required to be accounted for in another fund.

- The Capital Improvement Fund, which accounts for the 1% sales tax dedicated to be used for capital improvements and maintenance of the Town's various capital projects.

- The Emergency Medical Care Fund, which accounts for the 1% sales tax received and is restricted for the use of public general medical services.

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

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

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

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

D. Measurement Focus and Basis of Accounting

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

Note 1 - Summary of Significant Accounting Policies (continued)

D. Measurement Focus and Basis of Accounting (continued)

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

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

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

Deferred Outflows / Inflows of Resources

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

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

E. Cash and Cash Equivalents

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

F. Use of Estimates

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

Note 1 - Summary of Significant Accounting Policies (continued)

G. Property Taxes

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

H. Capital Assets

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

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

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

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

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

I. Long-Term Liabilities

In the government-wide financial statements, and enterprise fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or enterprise fund type statement of net position. The long-term compensated absences are serviced from revenues of the General Fund from future appropriations. No interest cost was capitalized in 2023.

Note 1 - Summary of Significant Accounting Policies (continued)

J. Compensated Absences

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

K. Net Position

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

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

L. Interfund Transactions

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

M. Encumbrances

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

N. Accounts Receivable

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

Note 1 - Summary of Significant Accounting Policies (continued)

O. Fund Balance

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

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

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

P. Fair Value Measurement

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

Q. Reclassifications

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

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

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

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

Note 3 - Tax, Spending and Debt Limitations

Colorado voters passed an amendment to the State Constitution, Article X, Section 20, which has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local governments, excluding “enterprises.” The Town’s voters on November 8, 1994, approved a ballot measure to permit the Town to collect, retain and expend the full proceeds of the Town’s sales tax, and state and federal grants.

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

The Amendment requires that an emergency reserve be maintained at three percent of fiscal year spending. A portion of the General Fund’s fund balance is classified as restricted for emergencies as required by the Amendment. The amount restricted at December 31, 2023, was $41,000.

Note 4 - Budgets

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

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

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

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

Note 4 - Budgets (continued)

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

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

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

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

	Water	Sewer
GAAP Basis	$ 449,676	$ 150,550
Add (deduct):		
Depreciation	(50,039)	(35,379)
Capital outlay	1,661,883	184,583
Debt principal payments	28,249	11,033
Budgetary basis	2,089,769	310,787
Final budget	3,082,194	250,949
Variance	$ 992,425	$ (59,838)

Note 5 - Deposits and Investments

Cash Deposits

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

Note 5 - Deposits and Investments (continued)

At December 31, 2023, the bank balance of the Town's deposits was $ 155,228 of which all was covered by federal depository insurance.

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local government entities may invest. Authorized investments include obligations of the United States and certain U.S. government agency securities; certain international agency securities; general obligation and revenue bonds of U.S. local government entities; bankers' acceptances of certain banks; commercial paper; local government investment pools; written repurchase agreements collateralized by certain authorized securities; certain money market funds; and guaranteed investment contracts. The Town has no formal investment policy. At December 31, 2023, the Town’s investments included funds held in a local government investment pool which was Colotrust Plus+.

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

As of December 31, 2023, the Town held investments in the Colorado Local Government Liquid Asset Trust (Colotrust Plus portfolio). The Plus portfolios may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities as well as in certain obligations of U.S. government agencies, highest rated commercial paper and repurchase agreements collateralized by certain obligations of U.S. government agencies. At December 31, 2023, the Town’s investments in Colotrust Plus were $ 1,257,375.

At December 31, 2023, the Town had the following investments:

	Net Asset Value
ColoTrust Plus +	$1,257,375

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

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

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

Note 6 - Interfund Transactions

Interfund receivable and payable balances as of December 31, 2023, are as follows:

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

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

Note 7 – Joint Venture

Mustang Water Authority

The Town is a participant with another municipality in a joint venture to operate the Mustang Water Authority, a water treatment facility. The Authority is governed by a board consisting of five representatives, with the municipalities appointing two representatives each and the four appointed representatives appointing the remaining representative. The Town is obligated by contract to purchase the treatment of 60 million gallons of water annually from the Authority so long as the Authority has any unpaid debt, at rates set by the Authority. The Town paid the Authority $159,500 for treated water for the year ended December 31, 2023.

Note 8 – Long-Term Liabilities

Enterprise Activities	Balance January 1, 2023	Additions	Reductions	Balance December 31, 2023	Due within one year
Note payable	$ 22,669	$ -	$ (11,058)	$ 11,611	$ 11,611
Loans payable-CWRPDA	204,113	939,999	(28,224)	1,115,888	40,679
Total	$ 226,782	$939,999	$ (39,282)	$1,127,499	$ 52,290

A. Department of Local Affairs:

Note payable from the Water Fund includes:

$93,750 note payable, 2014, to Colorado Department of Local Affairs due in annual installments of $12,192 from 2015 to 2024 including interest at 5% per annum.	$11,661

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

Note 8 - Long-Term Liabilities (continued)

A. Notes Payable-Dola:

	Principal	Interest	Total
2024	$ 11,611	$ 581	$ 12,192
Total	$ 11,611	$ 581	$ 12,192

B. Loan Payable-CWRPDA

Loan payable from the Sewer Fund includes:

$250,000 loan payable, 2020, to Colorado Water Resources and Power Development Authority due in bi-annual installments of $6,250 from 2021 to 2022, and $5,516.58 from 2023 to 2041 with no interest payments. Principal reduction of $27,136.53 in 2022.	$193,080

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

	Principal
2024	$ 11,033
2025	11,033
2026	11,033
2027	11,033
2028	11,033
2029 to 2033	55,166
2034 to 2038	55,166
2039 to 2041	27,583
Total	$ 193,080

C. Loan Payable-CWRPDA

Loan payable from the Water Fund includes:

$939,999 loan payable, 2023, to Colorado Water Resources and Power Development Authority due in bi-annual installments of $17,111.70 with interest at .50%.	$922,808

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

	Principal	Interest	Total
2024	$ 29,646	$ 4,577	$ 34,223
2025	29,795	4,429	34,224
2026	29,944	4,279	34,223
2027	30,094	4,130	34,224
2028	30,245	3,979	34,224
2029-3033	153,509	17,608	171,117
2034-2038	157,390	13,727	171,117
2039-2043	161,369	9,748	171,117
2044-2048	165,449	5,668	171,117
2049-2052	135,367	1,527	136,894
	$ 922,808	$ 69,672	$ 992,480

Note 9- Contingent Liabilities

Risk management

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

Note 10 - Capital Assets

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

Governmental Activities	Balance January 1, 2022	Additions	Dispositions	Balance December 31, 2022
Capital assets not being depreciated				
Land	$ 18,500	$ -	$ -	$ 18,500
Construction in progress	-	117,570	-	117,570
	18,500	117,570	-	136,070
Capital assets being depreciated				
Buildings	1,254,232	102,573	-	1,356,805
Improvements other than building	579,174	-	-	579,174
Infrastructure	119,522	-	-	119,522
Equipment and vehicles	473,857	-		473,857
	2,426,785	102,573	-	2,529,358
Less accumulated depreciation				
Buildings	(132,727)	(10,096)	-	(142,823)
Improvements	(310,133)	(35,987)	-	(346,120)
Infrastructure	(111,692)	(1,807)	-	(113,499)
Equipment and vehicles	(464,755)	(4,712)		(469,467)
	(1,019,307)	(52,602)	-	(1,071,909)
Capital asset being depreciated, net	1,407,478	49,971	-	1,457,449
Total Governmental Activities Capital Assets	$ 1,425,978	$ 167,541	$ -	$ 1,593,519

Note 10 - Capital Assets

Business - Type Activities	Balance January 1, 2023	Additions	Dispositions	Balance December 31, 2023
Capital assets not being depreciated				
Land and source of supply	$ 40,703	$ -	$ -	$ 40,703
Construction in progress	-	1,846,466	-	1,846,466
Total	$ 40,703	$ 1,846,466	$ -	$ 1,887,169
Capital assets being depreciated				
Utility systems	5,864,585	-	-	5,864,585
Improvements	371,423	-		
Equipment and vehicles	163,250	-	-	163,250
Less accumulated depreciation	(3,333,882)	(85,418)	-	(3,419,300)
Total	3,065,376	(85,418)	-	2,979,958
Total Business-Type Activities Capital Assets	$ 3,106,079	$ 1,761,048	$ -	$ 4,867,127

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

General government	$ 786
Library	2,641
Public works	1,807
Culture and recreation	47,368
Total	$ 52,602

Depreciation charged to the Enterprise Funds are as follows:

Water Fund	$ 50,039
Sewer Fund	$ 35,379

Note 11- Restatement

The Town restated the financial statements for December 31, 2022, accounts payable in the General Fund of $5,631 that was not recognized. Net position for the governmental activities at December 31, 2022, went from $2,061,258 to $2,055,627.

Town of Nucla, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual
General Fund
For the Year Ended December 31, 2023

Revenues	Budgeted Original	Budgeted Final	Actual	Favorable (Unfavorable)
Taxes				
General property taxes	$ 59,012	$ 59,012	$ 59,072	$ 60
Lodging tax	1,000	1,000	1,978	978
Specific ownership taxes	8,000	8,000	9,382	1,382
Penalty and interest on delinquent property taxes	100	100	875	775
Senior/Vet Exemption	2,000	2,000	2,197	197
Personal Property Exemption	450	450	491	41
Sales Tax	167,000	167,000	193,998	26,998
Use Tax	40,000	40,000	33,887	(6,113)
Franchise tax equivalents	24,000	24,000	24,643	643
Severance tax	1,000	1,000	1,354	354
Motor vehicle fees	3,000	3,000	3,197	197
Total Taxes	305,562	305,562	331,074	25,512
Licenses and permits				
General:				
Business license	2,000	2,000	2,220	220
Animal license	800	800	820	20
Building permits	500	500	1,215	715
Special events	100	100	25	(75)
ATV Permits	450	450	175	(275)
Liquor license	300	300	600	300
Right of way permits	-	-	225	225
Total Licenses and permits	4,150	4,150	5,280	1,130
Intergovernmental revenues				
Federal shared revenues:				
Mineral lease	100	100	360	260
Library grants	15,500	15,500	4,500	(11,000)
Administrator/ Manager Grant	22,907	22,907	11,941	(10,966)
State shared revenues:				
Highway users tax	27,000	27,000	27,862	862
Cigarette taxes	600	600	736	136
Planning grant	16,000	16,000	16,000	-
Just Transition Funding	88,685	88,685	-	(88,685)
Main street grant	165,521	165,521	113,771	(51,750)
Total Intergovernmental	336,313	336,313	175,170	(161,143)

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual
General Fund
For the Year Ended December 31, 2023

	Budgeted			Favorable
	Original	**Final**	**Actual**	**(Unfavorable)**
Miscellaneous				
Arena Reservations	$ 300	$ 300	$ 450	$ 150
Park Reservations	100	100	400	300
FPCC Reservations	2,000	2,000	-	(2,000)
Library donations	50	50	40	(10)
Miscellaneous	287	287	1,401	1,114
Tower lease	2,400	2,400	2,400	-
Interest Income	2,100	2,100	8,986	6,886
Total Miscellaneous	7,237	7,237	13,677	6,440
Public safety:				
Traffic fines/ Miscellaneous fines	150	150	1,260	1,110
Animal fines	300	300	5,325	5,025
Total Public Safety	450	450	6,585	6,135
Total Revenues	653,712	653,712	531,786	(121,926)
Expenditures				
General government				
Current				
Salaries	35,396	35,396	27,121	8,275
Payroll taxes	2,779	2,779	2,858	(79)
Employee benefits	5,000	5,000	5,824	(824)
Payroll expense	2,000	2,000	1,039	961
Building inspector	3,500	3,500	3,000	500
Insurance	2,030	2,030	2,164	(134)
Printing and publishing	7,500	7,500	2,066	5,434
Dues and membership fees	3,500	3,500	1,055	2,445
Office supplies	3,000	3,000	1,435	1,565
Postage	1,000	1,000	69	931
Treasurer's fees	1,200	1,200	1,243	(43)
Miscellaneous	150	150	31	119
Non-profit donations	3,000	3,000	1,100	1,900
Auditing	13,000	13,000	13,000	-
Legal fees	10,000	10,000	6,149	3,851
Repairs and maintenance	25,049	25,049	134	24,915
Training	500	500	-	500
Colo Trust 3 month reserve	24,000	24,000	-	24,000
Utilities	4,750	4,750	3,472	1,278
Mayor/ Trustee expense	2,500	2,500	152	2,348
Technology	4,000	4,000	2,615	1,385
Election	2,000	2,000	-	2,000
Economic development	32,000	32,000	32,000	-
Total General Government	187,854	187,854	106,527	81,327

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual
General Fund
For the Year Ended December 31, 2023

	Budgeted Original	Budgeted Final	Actual	Favorable (Unfavorable)
Public safety				
Salaries	$ 18,200	$ 18,200	13,659	$ 4,541
Payroll taxes	1,429	1,429	1,098	331
Code enforcement	3,000	3,000	1,724	1,276
Municipal Code	4,000	4,000	865	3,135
Supplies	-	-	67	(67)
Miscellaneous	1,000	1,000	143	857
Insurance	165	165	177	(12)
Contract services	52,968	52,968	52,968	-
Total Public Safety	80,762	80,762	70,701	10,061
Public works				
Salaries	49,700	49,700	41,736	7,964
Payroll taxes	3,901	3,901	3,212	689
Employee benefits	18,000	18,000	12,917	5,083
Supplies	7,500	7,500	777	6,723
Utilities	7,500	7,500	5,241	2,259
Fuel	4,000	4,000	2,160	1,840
Insurance	4,095	4,095	4,146	(51)
Repairs and Maintenance	15,000	15,000	3,924	11,076
Equipment Repair	10,000	10,000	913	9,087
Street repairs	10,000	10,000	-	10,000
Just Transition Funding	100,000	100,000	-	100,000
Main Street Project	213,495	213,495	117,570	95,925
Miscellaneous	1,500	1,500	1,190	310
Street Lighting	14,235	14,235	11,128	3,107
Training	500	500	-	500
Total Public Works	459,426	459,426	204,914	254,512
Parks				
Salaries	40,000	40,000	31,696	8,304
Payroll taxes	3,140	3,140	2,439	701
Employee Benefits	18,000	18,000	15,777	2,223
Supplies	8,000	8,000	3,142	4,858
Insurance	-	-	4,430	(4,430)
Cleanup day	9,000	9,000	6,337	2,663
Arena	9,135	9,135	3,534	5,601
Community Center	-	-	23,223	(23,223)
Repairs and maintenance	8,000	8,000	4,230	3,770
Utilities	3,500	3,500	1,469	2,031
Fuel	3,500	3,500	1,326	2,174
Rifle range	7,000	7,000	-	7,000
Portable Toilets	3,600	3,600	1,720	1,880
Miscellaneous	3,500	3,500	15	3,485
Equipment rental	2,000	2,000	-	2,000
Total Parks	118,375	118,375	99,338	19,037

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual
General Fund
For the Year Ended December 31, 2023

	Budgeted Original	Budgeted Final	Actual	Favorable (Unfavorable)
Library				
Salaries	$ 20,250	$ 20,250	$ 18,708	$ 1,542
Payroll taxes	1,590	1,590	1,432	158
Utilities	4,200	4,200	2,827	1,373
Supplies	1,620	1,620	1,145	475
Insurance	1,178	1,178	1,199	(21)
Books	1,000	1,000	531	469
Postage	500	500	1,127	(627)
Summer/ Christmas reading	750	750	227	523
Technology	750	750	-	750
Repairs and maintenance	1,000	1,000	99	901
Inter Library Services	2,000	2,000	1,657	343
Library grant expenditures	4,500	4,500	4,500	-
Total Library	39,338	39,338	33,452	5,886
Community center	50,000	50,000	82,090	(32,090)
Total Expenditures	935,755	935,755	597,022	338,733
Excess of revenues over (under) expenditures	(282,043)	(282,043)	(65,236)	216,807
Fund balance, January 1	282,043	282,043	254,315	(27,728)
Fund balance, December 31	$ -	$ -	$ 189,079	$ 189,079

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Capital Improvement Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Favorable (Unfavorable)
Revenues				
Sales tax	$ 80,000	$ 80,000	$ 96,999	$ 16,999
Interest income	120	120	14,795	14,675
Total revenues	80,120	80,120	111,794	31,674
Expenditures				
Current:				
General Government	20,000	20,000	-	20,000
Capital outlay				
Equipment	50,000	50,000	10,000	40,000
Land improvements	10,000	10,000	-	10,000
Library	10,000	10,000	-	10,000
Parks	15,000	15,000	-	15,000
Rifle Range	5,000	5,000	-	5,000
Streets	45,000	45,000	14,668	30,332
Community	50,000	50,000	-	50,000
Rainbow Reservoir	10,000	10,000	-	10,000
Shop Improvements	50,000	50,000	-	50,000
Total expenditures	265,000	265,000	24,668	240,332
Excess of revenues over (under) expenditures	(184,880)	(184,880)	87,126	272,006
Other financing sources				
Transfers (out)	(57,447)	(57,447)	-	57,447
Excess of revenues and sources over (under) expenditures and other (uses)	(242,327)	(242,327)	87,126	329,453
Fund balance, January 1	242,327	242,327	255,381	13,054
Fund balance, December 31	$ -	$ -	$ 342,507	$ 342,507

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Emergency Medical Care Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Favorable (Unfavorable)
Revenues				
Sales tax	$ 80,000	$ 80,000	$ 8,060	$ (71,940)
Interest income	1	1	-	(1)
Total revenues	80,001	80,001	8,060	(71,941)
Expenditures				
General government	81,017	81,017	8,580	72,437
Total expenditures	81,017	81,017	8,580	72,437
Excess of revenues and sources over (under) expenditures and other (uses)	(1,016)	(1,016)	(520)	496
Fund balance, January 1	1,016	1,016	19,366	18,350
Fund balance, December 31	$ -	$ -	$ 18,846	$ 18,846

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Balance Sheet
Nonmajor Governmental Funds
December 31, 2023

	Conservation Trust Trust Fund	Montrose County Project	Total
Assets			
Cash and cash equivalents	$ 43,383	$ 114,671	$158,054
Total assets	$ 43,383	$ 114,671	$158,054
Liabilities and Fund Equity			
Liabilities			
Accounts payable	$ -	$ -	$ -
Total liabilities	-	-	-
Fund balance			
Committed	43,383	114,671	158,054
Total fund equity	43,383	114,671	158,054
Total liabilities and fund equity	$ 43,383	$ 114,671	$158,054

Town of Nucla, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
December 31, 2023

	Conservation Trust Fund	Montrose County Project	Total
Revenues			
Intergovernmental	$ 8,184	$ 50,011	$ 58,195
Interest earnings	855	5,429	6,284
Total revenues	9,039	55,440	64,479
Expenditures			
Current:			
Capital outlay	-	12	12
Community Non Profit Donations	-	7,000	7,000
Total expenditures	-	7,012	7,012
Excess (deficiency) of revenues over expenditures	9,039	48,428	57,467
Fund balance, January 1	34,344	66,243	100,587
Fund balance, December 31	$ 43,383	$ 114,671	$ 158,054

Town of Nucla, Colorado
Conservation Trust Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Favorable (Unfavorable)
Revenues				
Lottery	$ 6,000	$ 6,000	$ 8,184	$ 2,184
Interest Income	3	3	855	852
Total revenues	6,003	6,003	9,039	3,036
Expenditures				
Parks	5,000	5,000	-	5,000
Capital outlay	34,915	34,915	-	34,915
Total expenditures	39,915	39,915	-	39,915
Excess of revenues over (under) expenditures	(33,912)	(33,912)	9,039	42,951
Fund balance, January 1	33,912	33,912	34,344	432
Fund balance, December 31	$ -	$ -	$ 43,383	$ 43,383

Town of Nucla, Colorado
Montrose County Project Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Favorable (Unfavorable)
Revenues				
County Grant	$ 50,000	$ 50,000	$ 50,011	$ 11
Interest income	7	7	5,429	5,422
Total revenues	50,007	50,007	55,440	5,433
Expenditures				
Capital outlay	109,250	109,250	12	109,238
Community Non Profit Donations	7,000	7,000	7,000	-
Total expenditures	116,250	116,250	7,012	109,238
Excess of revenues over (under) expenditures	(66,243)	(66,243)	48,428	114,671
Fund balance, January 1	66,243	66,243	66,243	-
Fund balance, December 31	$ -	$ -	$ 114,671	$ 114,671

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

Available resources	Original Budget	Final Budget	Actual	Favorable (Unfavorable)
January 1	$ 299,944	$ 299,944	$ 233,488	$ (66,456)
Revenues				
Charges for services	302,000	302,000	334,002	32,002
Meter improvements	9,000	9,000	9,254	254
Raw water	28,000	28,000	30,866	2,866
Tap fees	-	-	54,768	54,768
Interest income	1,500	1,500	5,466	3,966
Miscellaneous	-	-	7,577	7,577
Land lease	1,250	1,250	1,550	300
Grants	2,440,500	2,440,500	690,701	(1,749,799)
Total revenues	2,782,250	2,782,250	1,134,184	(1,648,066)
Total available resources	3,082,194	3,082,194	1,367,672	(1,714,522)
Expenditures				
Operations and maintenance:				
Salaries	63,400	63,400	69,469	(6,069)
Payroll taxes	4,977	4,977	5,376	(399)
Employee benefits	21,051	21,051	18,902	2,149
Treated water	174,000	174,000	159,500	14,500
Repairs and maintenance	82,000	82,000	49,591	32,409
Supplies	34,183	34,183	22,125	12,058
Postage	3,000	3,000	3,346	(346)
Utilities	8,000	8,000	3,284	4,716
Water testing	1,500	1,500	2,126	(626)
Water assessments	4,665	4,665	4,644	21
Meter Improvements loan	12,192	12,192	12,192	-
Training	2,000	2,000	190	1,810
Publishing	650	650	738	(88)
Line locates	200	200	349	(149)
Fuel	2,200	2,200	2,060	140
Insurance	3,075	3,075	2,922	153
Professional Fees	8,500	8,500	7,455	1,045
Rental equipment	15,000	15,000	-	15,000
Dues and subscriptions	500	500	1,012	(512)
Economic development	150	150	150	-
Technology support	4,500	4,500	2,712	1,788
Miscellaneous expense	25,200	25,200	31,281	(6,081)
Total operations and maintenance	470,943	470,943	399,424	71,519
Capital outlay:				
Water Tank Repairs	2,561,251	2,561,251	1,670,417	890,834
Other Replacements	50,000	50,000	-	50,000
Total capital outlay	2,611,251	2,611,251	1,670,417	940,834
Debt service:				
Principal	-	-	17,191	(17,191)
Interest	-	-	2,737	(2,737)
Total debt service	-	-	19,928	(19,928)
Total expenditures	3,082,194	3,082,194	2,089,769	992,425
Available resources				
Add: Adjustments less loans	-	-	939,999	939,999
December 31	$ -	$ -	$ 217,902	$ 217,902

Town of Nucla, Colorado
Sewer Fund
Schedule of Revenues, Expenditures and Changes in Available Resources-Budget and Actual
(Non-GAAP Budgetary Basis)
Year Ended December 31, 2023

Available resources	Original Budget	Final Budget	Actual	Favorable (Unfavorable)
January 1	$ 644,619	$ 644,619	$ 638,130	$ (6,489)
Revenues				
Charges for services	$ 135,000	$ 135,000	$ 145,056	$ 10,056
Interest income	4,000	4,000	30,035	26,035
Federal and State Grants	-	-	80,105	80,105
Miscellaneous	600	600	540	(60)
Total revenues	139,600	139,600	255,736	116,136
Total available resources	784,219	784,219	893,866	109,647
Expenditures				
Operations and maintenance:				-
Salaries	59,200	59,200	46,903	12,297
Payroll taxes	4,647	4,647	4,653	(6)
Employee benefits	19,371	19,371	14,666	4,705
Line locates	200	200	173	27
Repairs and maintenance	30,000	30,000	15,165	14,835
Supplies	30,000	30,000	2,625	27,375
Dues & Subscriptions	-	-	412	(412)
Postage	500	500	535	(35)
Utilities	19,000	19,000	14,517	4,483
Sewer Testing	5,000	5,000	3,584	1,416
Fuel	1,500	1,500	1,846	(346)
Publishing	3,000	3,000	2,926	74
Insurance	2,180	2,180	2,801	(621)
Professional Fees	8,000	8,000	1,949	6,051
Rental equipment	1,500	1,500	-	1,500
Permits & licenses	1,501	1,501	1,501	-
Training	2,000	2,000	190	1,810
Economic development	150	150	150	-
WWTP Loan repayment	12,500	12,500	11,033	1,467
Miscellaneous expense	50,700	50,700	573	50,127
Capital Outlay	-	-	184,585	(184,585)
Total expenditures	250,949	250,949	310,787	(59,838)
Available resources December 31	$ 533,270	$ 533,270	$ 583,079	$ 49,809

COLORADO
Department of Transportation

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2. Right-click your mouse and select Print.
3. Confirm that print settings are correct - make sure "selection only" isn't checked.
4. Print hard copy or to PDF.
5. Click "Edit Mode" to return to modifying your data.
6. Remember to click "Save" to save any changes.

Annual Highway Finance Report - CY23

Email address: peteblaircpa@yahoo.com
City/County: Nucla

Receipts, Disbursements & Costs

II - Receipts for Road & Street Purposes

A. Receipts from local sources

2. General Fund Appropriations:	$	7,522.00
3. Other local imposts: *from A.3. 'Total' below)*	$	9,382.00
4. Miscellaneous local receipts: *from A.4. 'Total' below)*	$	2,315.00
5. Transfers from toll facilities	$	0.00
6. Proceeds of sale of bonds and notes		
a. Bonds - Original Issues:	$	0.00
b. ¦Bonds - Refunding Issues:	$	0.00
c. Notes:	$	0.00
SubTotal:	$	19,219.00

B. Private Contributions $ 0.00

Receipts, Disbursements & Costs

II - Receipts for Road & Street Purposes (Detail)

A.3.¦ Other local imposts

a. Property Taxes &and Assessments	$ 0.00
b. Other Local Imposts	
1. Sales Taxes:	$ 0.00
2. Infrastructure and Impact Fees:	$ 0.00
3. Liens:	$ 0.00
4. Licenses:	$ 0.00
5. Specific Ownership and/or Other:	$ 9,382.00
Total: *(a + b) carried to 'Other local imposts' above)*	$ 9,382.00

A.4.¦ Miscellaneous local receipts

a. Interest on Investments:	$ 0.00
b. Traffic fines and Penalities:	$ 2,315.00
c. Parking Garage Fees:	$ 0.00
d. Parking Meter Fees:	$ 0.00
e. Sale of Surplus Property:	$ 0.00
f. Charges for Services:	$ 0.00
g. Other Misc. Receipts:	$ 0.00
h. Other:	$ 0.00
Total: *(a through h) carried to 'Misc local receipts' above)*	$ 2,315.00

C. Receipts from State Government

1. Highway User Taxes:	$ 27,862.00
3. Other State funds:	
c. Motor Vehicle Registrations:	$ 3,197.00
d. Other (Specify): Comments: Dola Grant	$ 113,771.00
e. Other (Specify): Comments: undefined	$ 0.00
Total: *(1+3c,d,e)*	$ 144,830.00

D. Receipts from Federal Government

2. Other Federal Agencies	
a. Forest Service:	$ 0.00
b. FEMA:	$ 0.00
c. HUD:	$ 0.00
d. Federal Transit Administration:	$ 0.00
e. U.S. Corp of Engineers	$ 0.00
f. Other Federal:	$ 0.00
Total: *(2a-f)*	$ 0.00

III - Disbursements for Road & Street Purposes

A. Local highway disbursements

1. Capital outlay: *(from A.1.d. 'Total Capital Outlay' below)*	$ 117,570.00
2. Maintenance:	$ 0.00
3. Road and street services	
a. Traffic control operations:	$ 11,128.00
b.¦Snow and ice removal:	$ 0.00
c. Other:	$ 0.00
4. General administration and miscellaneous	$ 0.00
5. Highway law enforcement and safety	$ 35,351.00
Total: *(A.1-5)*	$ 164,049.00

B. Debt service on local obligations

1.¦ Bonds	
a.¦Interest	$ 0.00
b.¦Redemption	$ 0.00
2.¦ Notes	
a.¦Interest	$ 0.00
b.¦Redemption	$ 0.00
SubTotal: *(1+2)*	$ 0.00

C. Payments to State for Highways:	$ 0.00
D. Payments to Toll Facilities:	$ 0.00
Total Disbursements: *(A+B+C+D)*	$ 164,049.00

Receipts, Disbursements & Costs

III - Disbursements for Road & Street Purposes - (Detail)

	A. ON NATIONAL HIGHWAY SYSTEM	B. OFF NATIONAL HIGHWAY SYSTEM	C. TOTAL
A.1. Capital Outlay			
a. Right-Of-Way Costs:	$ 0.00	$ 0.00	$ 0.00
b. Engineering Costs:	$ 0.00	$ 0.00	$ 0.00
c. Construction			
1. New Facilities:	$ 0.00	$ 0.00	$ 0.00
2.¦Capacity Improvements:	$ 0.00	$ 0.00	$ 0.00
3. System Preservation:	$ 0.00	$ 117,570.00	$ 117,570.00

4. System Enhancement:	$ 0.00	$ 0.00	$ 0.00
5. Total Construction:			$ 117,570.00
d. Total Capital Outlay: *(Lines A.1.a. + 1.b. + 1.c.5)*			$ 117,570.00

Receipts, Disbursements & Costs

IV. Local Highway Debt Status

	OPENING DEBT	AMOUNT ISSUED	REDEMPTIONS	CLOSING DEBT
A. Bonds (Total)	$ 0.00	$ 0.00	$ 0.00	$ 0.00
1. Bonds (Refunding Portion)		$ 0.00	$ 0.00	$ 0.00
B. Notes (Total):	$ 0.00	$ 0.00	$ 0.00	$ 0.00

Receipts, Disbursements & Costs

V - Local Road & Street Fund Balance

A. Beginning Balance	**B. Total Receipts**	**C.Total Disbursements**	**D. Ending Balance**	**E. Reconciliation**
$ 0.00	$ 164,049.00	$ 164,049.00	$ 0.00	$ 0.00

Notes and Comments:

undefined

Please enter your name: Melissa Lampshire

Please provide a telephone number where you may be reached: 1-970-864-7351

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