

# ANNUAL Comprehensive Financial Report

For the years ended Dec. 31, 2024 & 2023

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## ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the years ended December 31, 2024 and 2023

Prepared by the Finance Division



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# INTRODUCTORY SECTION



# BOARD OF DIRECTORS

Dr. Tom  
Autobee



Dr. Autobee has been an elected Board member since 2004. He has operated a dental practice in Pueblo since 1977. His great-great-great grandfather, Charles Autobee, was one of the original settlers in the Pueblo area in 1828. His term runs through 2027.

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Mike  
Cafasso



Mr. Cafasso was appointed to fill a Board vacancy in March of 2007 and then was elected to the Board in November of that same year. He has served ever since. He is the CEO of St. Mary-Corwin Hospital. His current term runs through 2026.

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Celeste  
Arellano



Ms. Arellano is a retired educator with a background in science, math, and banking. She obtained her degree in Chemistry from (now) Colorado State University Pueblo and has helped underprivileged students through her work. Her current term runs through 2029.

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Sam  
Krage



Mr. Krage founded Krage Manufacturing in 2000 and has since grown the company from six employees to more than 50, with sales in excess of \$15 million annually. He is active in several organizations and causes in Pueblo. His current term runs through 2027.

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Chris  
Woodka



Mr. Woodka was a long-time water journalist and currently is the Senior Policy and Issues Manager for the Southeastern Colorado Water Conservancy District. He deals with the storage and movement of water in the Arkansas River basin. He is Board president in 2024. His current term runs through 2026.





## Board of Water Works of Pueblo, Colorado

319 W. 4th Street ▪ P.O. Box 400 ▪ Pueblo, Colorado 81002-0400 ▪ 719/584-0250

March 14, 2025

### **To the Board of Water Works of Pueblo, Colorado and To Those We Serve:**

We are pleased to transmit the Annual Comprehensive Financial Report of the Board of Water Works, of Pueblo, Colorado (“Pueblo Water”) for the year ended December 31, 2024. This report is presented in three sections as follows:

#### Introductory Section

Included in this section is the letter of transmittal, principal officials, organizational chart, excerpts from the City of Pueblo charter, and awards.

#### Financial Section

This section includes the independent auditors’ report on the accompanying financial statements, Management’s Discussion and Analysis, the basic financial statements, and supplementary information.

#### Statistical Section

The Statistical section encompasses information related to: financial trends, revenue capacity, debt capacity, demographics and the economic situation of the City and County of Pueblo, and operating information generally presented on a multi-year basis.

Responsibility for the accuracy of the data as well as the thoroughness of the presentation rests with the management of Pueblo Water. To the best of our knowledge, the enclosed data are accurate in all material respects and adequately present the financial position of Pueblo Water.

Baker Tilly, LLP has issued an unmodified (“clean”) opinion on Pueblo Water’s financial statements for the years ended December 31, 2024 and 2023. The independent auditors’ report is located at the front of the financial section.

Management’s Discussion and Analysis (“MD&A”) immediately follows the independent auditors’ report. The MD&A will present an objective and easily readable analysis of the financial performance of Pueblo Water. The MD&A is made up of several categories: Financial Highlights; provides a summary of Pueblo Water’s significant 2024 financial activity. Condensed Financial Statements; provides an analysis of significant activity in the basic financial statements. Budgetary Highlights; provides an analysis of Pueblo Water’s budget procedures as well as the 2024 budget -vs- actual results and the 2025 budget. Finally, Currently Known Facts, Decisions or Conditions; outlines currently known facts, decisions, or conditions as of the date of the auditors’ report that may have an effect on Pueblo Water’s financial position. The MD&A is followed by the basic financial statements, notes to the financial statements, and supplementary information.

## **Profile of the Board of Water Works of Pueblo, Colorado**

In Pueblo, a five-member Board is charged with the formulation of policy, review and approval of the budget, setting rates and long-range planning that will ensure Pueblo's water system is operated and maintained in an efficient and cost-effective manner. This Board is comprised of community and business leaders elected by the citizens of Pueblo. Board members serve staggered six-year terms.

Pueblo Water has 138 employees who specialize in the many skills needed to manage, engineer, operate and maintain Pueblo's water system and sources of supply.

Pueblo's water supply originates high in the Rocky Mountains above Leadville, Colorado. Water from these high mountain watersheds flows into canals, streams and eventually into the Arkansas River. Pueblo's supply is then diverted from the Arkansas River through intake structures located within Pueblo Reservoir and transferred via pipeline to the Whitlock Treatment Plant where it is treated and filtered. The finished water is pumped through a system of transmission mains to various storage tanks and adjoining pump stations throughout the city. Water is carried from these pump stations by a vast network of interconnecting pipes to the citizens and businesses of Pueblo. There are approximately 594 miles of water mains (including both transmission and distribution mains) in the system. The water supply, treatment and distribution process continue 24 hours a day, 365 days a year.

The mission of the Board of Water Works is as follows:

*The Board of Water Works is committed to providing the highest quality of water at the lowest possible cost. We are equally committed to the workforce that helps achieve that goal. We strive to create and maintain an environment that encourages and recognizes teamwork, individual contribution, and the integrity of each employee.*

## **Planning**

Planning has been an important visionary component throughout Pueblo Water's history. This is evidenced through the maintenance of long-term financial, capital, main replacement, operation and maintenance, water resource, and work force succession plans.

### **Financial, Capital, and Operation & Maintenance**

Each year, as part of the budget process, updates are performed to Pueblo Water's financial, capital, and operation and maintenance 10-year plans. Since it is Pueblo Water's practice to finance routine improvements within its normal rate structure, these plans are an integral part of that success. As a consequence, small steady rate increases are implemented each year, which is essential to ensuring adequate revenue and avoiding "rate-shock" for customers. As is the case with many water utilities around the United States, Pueblo Water recognizes the coming challenge of replacing its infrastructure and works to continually refine its supplemental 30-year capital plan. This expanded capital plan affords Pueblo Water the ability to make crucial decisions surrounding replacement of its infrastructure.

### **Main Replacement Program**

Pueblo Water's main replacement program was started in the late 1960's and consists of a formal twenty-year plan that is updated approximately every ten years through cooperation with Pueblo Water's internal engineering staff and its consulting engineer. During the intervening ten-year period, Pueblo Water's internal engineering staff regularly updates the plan to ensure customer needs are met. Through this program Pueblo Water has greatly reduced the number of main breaks experienced each year. In 1972, 196 main breaks occurred, while in 2024 there were just 53. On average, Pueblo Water will spend close to \$4 million every year in connection with the program.

## Water Resource Plan

In 2007, Pueblo Water updated the water resource plan to project and meet the needs of the community for the next fifty years. That process has continued on a less formal basis each year since 2007. Pueblo Water's current Water Efficiency Plan was prepared in accordance with the Colorado Water Conservation Act of 2004. This plan identifies water efficiency measures to provide a reasonable cost savings for the utility and our customers by reducing water demand.

## **Key Financial Policies**

Along with deliberate and structured planning, Pueblo Water has adopted sound financial policies. Some of the key policies that have helped to shape their financial results for recent years are listed below:

- Small annual rate increases that are supported by customers.
- Reinvestment in system infrastructure.
- Issuance of debt, only for major projects.
- Continued investment in new technologies.
- Maintain a minimum 5% of operating revenue as General Fund unrestricted and undesignated balance.
- One-time revenues are not used to off-set rate increases, but instead are designated for future expansion.
- Maintain an operation and maintenance reserve equal to at least a sixty-day equivalent of personnel and O&M expense.
- Maintain a capital reserve of no less than \$1 million.

## **Revenue Growth and Rates**

### Significant One-time Revenue

Since 2005, Pueblo Water has received one-time revenue totaling \$65.93 million. The receipt of these revenues has helped significantly to further the strategic plans of Pueblo Water. In 2009, \$30.41 million was received from the sale of a transmountain water right and diversion structure and was used to help finance the purchase of in-basin water rights totaling \$56.13 million in that same year. Although the sale can be characterized as one-time revenue, the sale of the water right and diversion structure was specifically done to minimize the economic impact of the purchase of the in-basin water rights to Pueblo Water's customers. In 2022, \$20.01 million was received from the department of the interior as a capacity fee for the future Arkansas Valley Conduit project. The remaining \$15.51 million was earned through long-term contracts to serve power plants located in the Pueblo area. In keeping with Pueblo Water's policy on use of one-time revenues, Pueblo Water designated the use of this revenue for future water expansion projects and water rights acquisition. Pueblo Water has used approximately \$14.61 million in connection with the water rights purchases from 2009 to 2011 and the related legal and engineering fees through 2019 and to construct a 1.5 million gallon tank along with the transmission and distribution mains to serve customers in a new industrial park south of Pueblo. Pueblo Water has spent a total of \$45.02 on these projects and the remaining approximately \$20.91 million has been reserved for future projects.

### Consumption Trends & Customer Demographics

As a result of the drought experienced by the area over the past two decades, the consumption patterns of Pueblo Water's customers have changed. Through conservation, residential customer per capita demands have decreased by approximately 32% over the past twenty years. Pueblo Water's practice of temporarily leasing its excess non-potable water supply has proved successful in mitigating the change in potable water sales. During the past ten years Pueblo Water has received \$122.19 million in revenue from these contracts. For 2025, it is expected that non-potable water sales will account for 36% of Pueblo Water's operating revenue. This practice allows Pueblo Water to make good use of short-term excess supply while providing for the ability to plan for future water needs in the community. The following table compares several ratios, depicting fiscal health, for 2015 and 2024:

Ratio	2024	2015
Current ratio	4.99	3.40
Debt/ equity	0.11	0.25
Number of days of working capital	876.61	475.56

As a consequence of the factors stated above, Pueblo Water has maintained its modest projected consumption throughout its 10-year financial plan. It is currently estimated that, in a year during which Pueblo receives average precipitation, potable water consumption will be approximately 8 billion gallons compared with pre-drought levels of nearly 9 billion gallons.

Additional, more detailed customer and revenue related information is provided in the statistical section of this report.

### **Operating and Capital Expenditures**

During the period 2015 through 2024, Pueblo Water's operating expense increased 36% driven predominantly by costs associated with: personnel, electricity, health insurance, chemicals, maintenance, and fuel. In addition, the amount Pueblo Water spends on annual capital improvements has increased from \$3 to \$5 million annually to \$6 to \$9 million during this time period. Associated with increased operating costs and capital expenditures, Pueblo Water has raised rates 31.75% during the period 2015 through 2024.

As part of Pueblo Water's succession planning efforts, staffing levels of the organization fluctuate based upon the different phases of the plan. Over the past ten years 44 employees have retired, taking with them 1,309 years of combined service. Currently, Pueblo Water's 138 full-time, highly skilled, employees have an average age of 44 and Pueblo Water anticipates the number of retirements to be lower over the next ten years.

Aside from personnel costs, electricity is the single largest operating expense for Pueblo Water. Since 2004, electricity costs related to pumping and treating have risen 87%. This has motivated Pueblo Water, to consider all avenues for increased efficiency with its electrical use including installing hydroelectric power at the Whitlock Treatment Plant. Pueblo Water broke ground on the building in 2022 and expects to complete the project in 2025.

Pueblo Water's 10-year capital plan provides a detailed and flexible structure by which Pueblo Water is able to ensure the reliability of its system and equipment. While each year includes different requirements, Pueblo Water plans to spend between \$6 and \$9 million annually on capital improvement or replacement expenditures and up to \$21 million in years that water storage tanks are scheduled to be replaced.

### **Closing**

While the intent of the transmittal letter is to provide more subjective aspects of topics related to the fiscal health of Pueblo Water, information contained in other sections of this report provide more detailed insight. The MD&A provides a view, from Management's perspective, of more recent activity. This information can be used along with the basic financial statements and notes to gain an understanding of Pueblo Water's performance for the years ended December 31, 2024 and 2023. MD&A begins on page II-4.

In connection with Pueblo Water's outstanding debt, certain disclosures pursuant to Section (b)(5)(i) of the Securities and Exchange Commission Rule 15c2-12 (17 CFR Part 240, § 240.15c2-12) are required. The disclosures consist of the following:

- |                                      |                                |
|--------------------------------------|--------------------------------|
| ▪ Audited Financial Statements       | Section II – Financial Section |
| ▪ Annual Financial Information       |                                |
| ○ Customer Information               | Section II – MD&A – Page II-5  |
| ○ Largest Customers                  | Section II – MD&A – Page II-6  |
| ○ Historical Connection Fees         | Section II – MD&A – Page II-7  |
| ○ Historical Changes in Net Position | Section II – MD&A – Page II-8  |
| ○ Budget Summary and Comparison      | Section II – MD&A – Page II-14 |

In closing, we would very much like to express our appreciation to all who contributed to the preparation of this report. We would also like to commend the elected Board for their continued guidance, support, and professionalism in the management of Pueblo's Water System.

Sincerely,

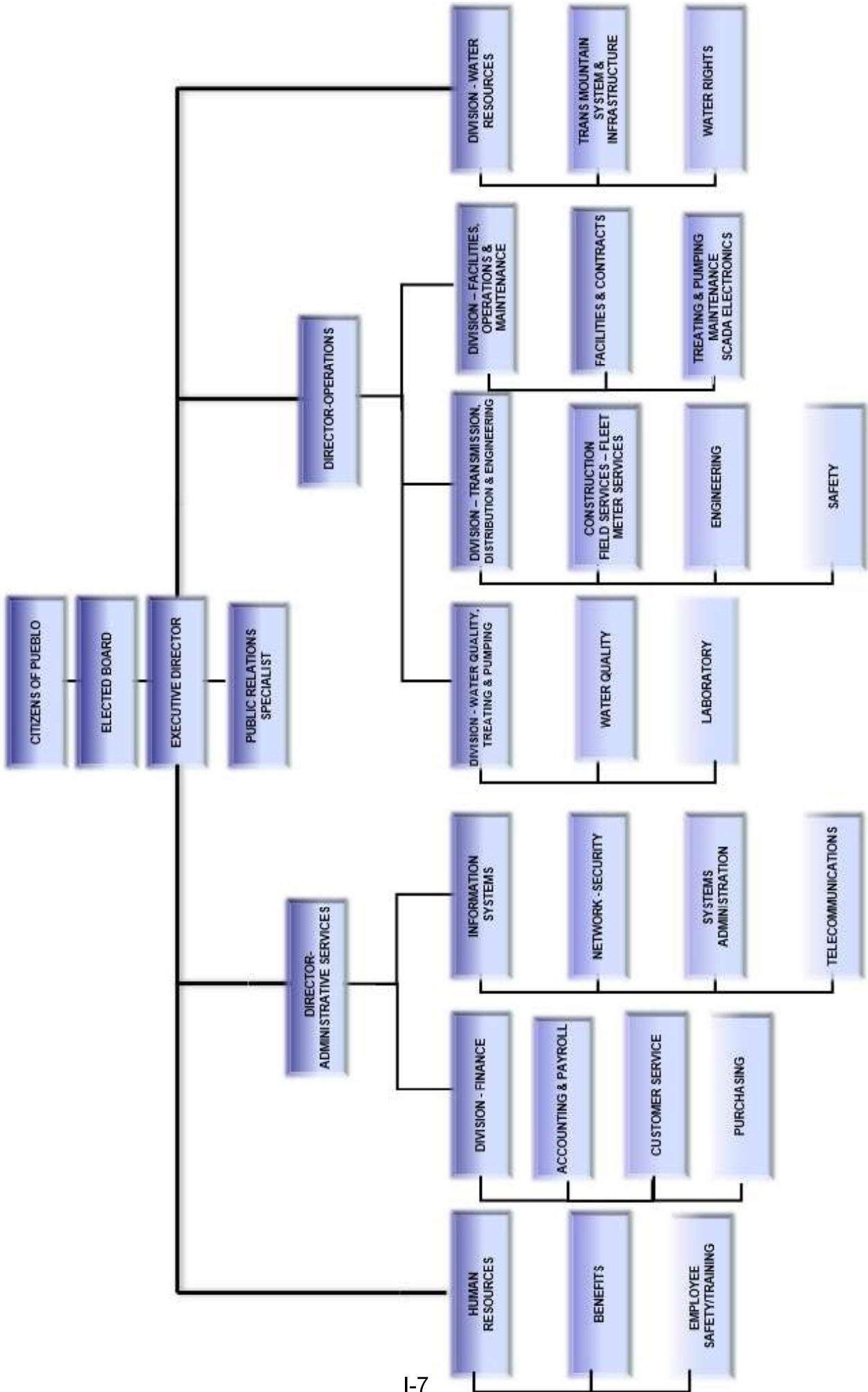


Seth J. Clayton  
Executive Director



Kristen J. Spicola  
Director of Administrative Services

# ORGANIZATIONAL CHART



# ARTICLE 15

## Water and Water Works

**Section 15-1. Consolidation\*** - Consolidation of the water works systems and properties managed and controlled by the Trustees of the Pueblo Water Works and by the Board of Commissioners of Pueblo Water Works District No. 2, may be effected upon a plan submitted by the Council, or upon such terms and conditions as may be agreed upon between the Trustees of the Pueblo Water Works and the Board of Commissioners of Public Water Works District No. 2, provided that no such plan or agreement for consolidation shall become effective until the same shall have been approved at a general city election, or at a special city election, by a majority of qualified taxpaying electors of each district voting thereon; PROVIDED, that all bonds and indebtedness of any kind of either of the Districts outstanding at the time of such consolidation shall remain the sole indebtedness and obligation of such District as contracted the indebtedness, and shall not become the indebtedness or obligation of the Consolidated District or of the City, but the property located in the District which contracted the indebtedness shall be and remain subject to the payment thereof as if such consolidation had not been effected.

\* CONSOLIDATED EFFECTIVE JUNE 11, 1957.

**Section 15-2. Board of Water Works of Pueblo, Colorado\*** - Title to the properties of the former districts now consolidated and any property of the water works is in the City of Pueblo. The entire control, management and operation thereof shall be exercised by an independent Board named "Board of Water Works of Pueblo, Colorado," over which the Council shall have no jurisdiction or control, but shall adopt all ordinances requested by said Board which shall be reasonably necessary to assist the Board in the management of the water works system and property, or to enable said Board to purchase or condemn additional water, water rights, reservoirs, reservoir sites or property of any kind, needed to supply water to the City or its inhabitants. The Board shall consist of five members all elected at large for six year terms as hereafter provided. The Board shall initially consist of the following five members: one previously elected holding a six year term expiring December 31, 1965; one previously elected holding a six year term expiring December 31, 1967; one holding a six year term expiring December 31, 1969, elected at the November 1963 election; one appointed by the City Council from January 1, 1964 to December 31, 1965, and one appointed by the City Council from January 1, 1964 to December 31, 1967. As the term of each member expires, a member to fill a new term of six years shall be elected, said terms to commence the first day of January next after their election. The Board of Water Works shall have and exercise all powers which are granted to cities of the first class by the Constitution and Laws of the State of Colorado, except the power to levy and collect taxes directly or indirectly. Surplus water may be supplied to territories outside the City until same is needed by the inhabitants of the City. It shall have power to make and execute contracts in the name of the City, institute and defend all litigation affecting its powers and duties or in relation to the water works system, and as to all other property under its management. The members of the Board shall continue to receive their present salaries until changed by ordinance of the Council. This amendment shall become effective January 1, 1964.

\* As AMENDED NOVEMBER 5, 1963, BY VOTE OF 8,704 TO 5,201; ALSO AS AMENDED NOVEMBER 7, 1995, BY VOTE OF 13,064 To 8,731.

**Section 15-3. District No. 2** - The water plant together with all other property belonging to Public Water Works District No. 2 shall continue to belong to the District, and be held, managed and operated in the same manner as at present, until the ownership, control and management shall be changed pursuant to the provisions of this Charter, and no change shall be made except as herein provided unless such change be approved by a vote of the majority of the qualified taxpaying electors of the District voting thereon.

The Commissioners of Public Water Works District No. 2 shall continue to hold office until January 1, 1956. Except in the event of consolidation, three Commissioners of the Public Water Works District No. 2 shall be elected at each general city election, and shall hold office for a term of two years from the first day of January following each election. The Commissioners shall possess the same powers as are now possessed by the Commissioners of Public Water Works District No. 2.

**Section 15-4. Pueblo Water Works** - The Trustees of the Pueblo Water Works now in office shall continue to hold office until January 1, 1956. Except in the event of consolidation, three Trustees of the Pueblo Water Works shall be elected at each general city election, and shall hold office for a term of two years from the first day of January following each election. The trustees shall possess the same powers as are now possessed by the present Trustees of the Pueblo Water Works.

**Section 15-5. Election** - The nomination and election of the Commissioners and Trustees and members of the Board of Water Works of Pueblo shall be conducted in the same manner as is herein provided for the nomination and election of members of the Council.

**Section 15-6. Contracts\*** - No contract shall be entered into, and no purchase shall be made by the Trustees or Commissioners of the existing water districts, or by the Board of Water Works of Pueblo, involving the expenditure of a sum in excess of One Thousand Dollars (\$1000.00), except for personal, professional or technical services not lending themselves to competitive bidding, until a proposal for bids for the materials or services covered by such contracts or purchase shall have been advertised by one publication in a daily newspaper of general circulation in Pueblo at least ten days prior to the making of such contract or purchase.

\* As AMENDED NOVEMBER 4, 1967, BY VOTE of 10,038 To 5,793.



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
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Reporting

Presented to

**Board of Water Works of Pueblo  
Colorado**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2023

*Christopher P. Morrill*

Executive Director/CEO

# FINANCIAL SECTION



## Independent Auditors' Report

To the Board of Water Works of  
Pueblo, Colorado

### Report on the Audit of the Financial Statements

#### Opinions

We have audited the accompanying financial statements of the business-type activities and fiduciary activities of the Board of Water Works of Pueblo, Colorado, as of and for the years ended December 31, 2024, and 2023, and the related notes to the financial statements, which collectively comprise the Board of Water Works of Pueblo, Colorado's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and fiduciary activities of the Board of Water Works of Pueblo, Colorado, as of December 31, 2024 and 2023 and the respective changes in financial position and, where applicable, cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

#### Basis for Opinions

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Board of Water Works of Pueblo, Colorado and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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 Board of Water Works of Pueblo, 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.

## **Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government 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 GAAS and *Government 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 Board of Water Works of Pueblo, 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 Board of Water Works of Pueblo, 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 required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with 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 audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise the Board of Water Works of Pueblo, Colorado's basic financial statements. The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole.

## **Other Information**

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

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

## **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated March 14, 2025 on our consideration of the Board of Water Works of Pueblo, Colorado's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Board of Water Works of Pueblo, Colorado's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Board of Water Works of Pueblo, Colorado's internal control over financial reporting and compliance.



Madison, Wisconsin  
March 14, 2025

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
MANAGEMENT’S DISCUSSION AND ANALYSIS  
DECEMBER 31, 2024 and 2023 (Unaudited)

The following is management’s discussion and analysis (“MD&A”) of the financial activities of the Board of Water Works of Pueblo, Colorado (“Pueblo Water”) for the years ended December 31, 2024 and 2023. This information should be read in conjunction with the following basic financial statements.

## **2024 Review**

### **Major Repairs and Replacements**

During 2024, Pueblo Water continued progress with its main replacement program spending \$4.34 million replacing 2.60 miles of mains. The new coatings of interior and exterior paint for the Platteville and McCabe tanks were completed in 2024 at a total cost of \$3.4 million. Construction of the Water Works Park at the Arkansas River southside diversion dam began in 2024. The total anticipated cost of the park is \$13.4 million and is expected to be completed in 2025. Construction on the Kevin G. McCarthy Hydroelectric Power Plant at the Whitlock Treatment Plant continued in 2024 and is expected to be completed in 2025. The anticipated cost of the project is \$10.7 million. The hydro plant will help to reduce energy consumption and lower peak demand reducing Pueblo Water’s cost to power its treatment plant which averages \$3 million annually. Pueblo Water continued to strengthen and secure its technology infrastructure with the conversion to a new payroll and benefit software platform, upgrade of critical network switches and routers, and network cabling upgrades at the Administration building in 2024.

### **Water Rights**

In 2024, Pueblo Water spent another \$2.3 million to continue the rehab of the tunnel used by the Busk Ivanhoe Water System Authority to transport water from the western slope to storage facilities on the eastern slope. It is expected that the rehab of the tunnel will significantly increase the flow through the tunnel.

### **Transmission, Distribution and Engineering**

The Construction/Maintenance Department replaced approximately 630 lineal feet of 8”, 12” and 42” water main during the year. Additionally, routine maintenance was performed on 1,744 of 17,060 water valves and 611 of 3,871 fire hydrants in 2024. The Meter Services Department replaced 2,462 meters and MTU’s with an additional 337 meters and 289 MTU’s replaced due to damage or inoperability. In 2024, 104 of the 259 large meters were tested and calibrated. The fleet Maintenance Department continues to keep Pueblo Water’s fleet of over 100 vehicles and equipment in excellent operating condition.

### **Customer Service Enhancements**

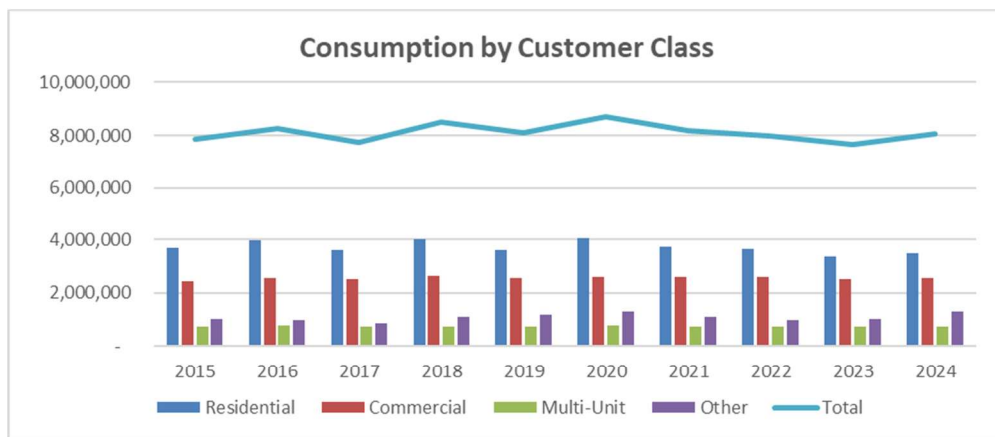
The Service Line Replacement Program (SLRP) that began in 2015, continued to provide great value for customers. The SLRP protects residential customers from bearing the cost to repair or replace damaged service lines from Pueblo Water’s main to their meter. The cost of the program is a \$1 per month charge for all customers eligible to participate in the program. In 2024, Pueblo Water repaired or replaced 97 water service lines, none of which were lead. Pueblo Water’s “Get the Lead Out” initiative is funded through the SLRP. The total cost of all service line replacements for 2024 was \$502,488. The average cost to replace a service line was \$5,180. In accordance with the EPA’s Lead and Copper Rules Revision, Pueblo Water created an online tool for customers to self-report the make-up of their service line, and an interactive map to search and view their service line composition on file. Pueblo Water notified over 21,000 customers to self-report their service line composition online or schedule an in-house visit from a Pueblo Water employee. This initiative will continue until all unknown service line compositions are verified to be non-lead or scheduled for replacement. Property owners can request for the replacement to be covered through the SLRP if notifying Pueblo Water by December 31, 2025.

**BOARD OF WATER WORKS OF PUEBLO, COLORADO  
MANAGEMENT’S DISCUSSION AND ANALYSIS  
DECEMBER 31, 2024 and 2023 (Unaudited)**

**2024 Financial Highlights**

During 2024, Pueblo received just over 14.2 inches of precipitation, which was slightly above the average since 1996. With average precipitation and temperatures for the year, Pueblo Water customers consumed just over 8.07 billion gallons of potable water in 2024 which generated \$29.57 million of metered water sales. With precipitation and temperatures near historic averages in 2024, consumption was approximately equal to the historic average of 8.00 billion gallons of potable water.

Pueblo Water customers consumed approximately 5% more water in 2024 compared with 2023, the largest increase as a percent was other customers with an increase of approximately 25% in 2024. The following is a chart illustrating consumption trends by customer class over the past ten years:



The following table illustrates certain factors related to potable water sales for the past five years:

**Customer Information**

Year	Customers <sup>1</sup>	Consumption (000s gal.)	Water Pumped (000s gal.)	Percent Unaccounted Water <sup>2</sup>	Average Pumped Per Day (000s gal.)	Peak Day Pumpage (000s gal.)	Annual Rainfall Inches <sup>3</sup>
2020	41,064	8,689,560	9,026,069	3.7%	24,729	47,846	6.30
2021	41,283	8,181,953	8,710,185	6.1%	23,864	46,631	16.33
2022	41,510	7,980,092	8,690,658	8.2%	23,810	42,976	9.39
2023	41,643	7,656,528	8,184,174	6.4%	22,422	41,563	11.61
2024	41,657	8,074,184	8,515,002	5.2%	23,329	40,618	14.26

<sup>1</sup>Based on customers at December 31.

<sup>2</sup>The unaccounted for water includes water used or lost in seepage, system storage, fire protection, street cleaning and water distribution flushing.

<sup>3</sup>Reported by the United States Weather Bureau as measured at Pueblo Municipal Airport.

**BOARD OF WATER WORKS OF PUEBLO, COLORADO  
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Consumption from Pueblo Water's ten largest customers in 2024 was approximately 9.6% more than 2023. The increase is greater than the 5% increase in consumption system wide, however the percent of total revenue remains consistent from the previous year. The following tables illustrate consumption and revenue generated from Pueblo Water's ten largest potable water customers for 2024 and 2023 and includes only metered water revenue:

Largest Customers - Treated Water  
For the Year Ended December 31, 2024

Customer	Total Consumption (000s gal.)	<sup>1</sup> Percent of Total Consumption	Amount Billed	<sup>2</sup> Percent of Total Revenue
<sup>3</sup> City Government	730,845	9.05%	\$ 801,564	2.72%
Utility - Private	364,536	4.51%	1,211,704	4.11%
Steel Mill	315,441	3.91%	1,166,678	3.96%
State Health Service Provider	182,043	2.25%	622,003	2.11%
Manufacturing	142,844	1.77%	480,054	1.63%
Housing Authority	95,191	1.18%	399,231	1.35%
University	94,337	1.17%	317,619	1.08%
Country Club	90,236	1.12%	302,162	1.02%
Public School System	58,541	0.73%	222,098	0.75%
Manufactured Home Community	50,370	0.62%	268,319	0.91%
Total	<u>2,124,384</u>	26.31%	<u>\$ 5,791,432</u>	19.64%

<sup>1</sup>Based on total consumption of 8.074 million gallons

<sup>2</sup>Based on total billing in 2024 of \$29,481,319

<sup>3</sup>City Government includes free and reduced water at a value of \$1,631,716

Largest Customers - Treated Water  
For the Year Ended December 31, 2023

Customer	Total Consumption (000s gal.)	<sup>1</sup> Percent of Total Consumption	Amount Billed	<sup>2</sup> Percent of Total Revenue
<sup>3</sup> City Government	636,903	8.32%	\$ 758,236	2.76%
Utility - Private	345,783	4.52%	1,216,064	4.43%
Steel Mill	278,468	3.64%	980,489	3.57%
State Health Service Provider	170,726	2.23%	561,628	2.05%
Manufacturer	121,449	1.59%	393,170	1.43%
Housing Authority	91,130	1.19%	368,033	1.34%
University	89,118	1.16%	288,552	1.05%
Pueblo Country Club	86,532	1.13%	278,518	1.02%
Public School System	74,165	0.97%	270,678	0.99%
Manufactured Home Community	43,349	0.57%	225,226	0.82%
Total	<u>1,937,623</u>	25.31%	<u>\$ 5,340,594</u>	19.47%

<sup>1</sup>Based on total consumption of 7,657 million gallons

<sup>2</sup>Based on total billing in 2023 of \$27,432,777

<sup>3</sup>City Government includes free and reduced water at a value of \$1,394,178

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
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**Non-potable water sales:**

Leases of non-potable water continues to be an important tool for Pueblo Water to manage changes in customer demands. During 2024, \$17.79 million was generated from approximately 34,000-acre feet of contracted non-potable water leases. Comparably, in 2023, \$21.47 million was generated from approximately 42,000-acre feet of contracted non-potable water leases.

**Connection fees:**

Connection fees represent the investment paid by customers and developers to connect to Pueblo Water’s water system. The difference in revenue from one year to the next is a reflection of both residential and commercial new projects each year.

The following table illustrates revenue collected from connection fees for the past five years:

<u>Year</u>	<u>Revenue Collected</u>
2024	\$ 1,651,845
2023	705,963
2022	1,449,888
2021	1,414,583
2020	1,259,959

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**BOARD OF WATER WORKS OF PUEBLO, COLORADO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
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The statements of revenues, expenses and changes in net position presents the financial activity of Pueblo Water for the years ended December 31, 2024 through 2020. Operating expenses include personnel services and operation and maintenance costs by activity. The table below is for reference per revenue bond covenants.

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
FOR THE YEARS ENDED DECEMBER 31, 2024, 2023, 2022, 2021, AND 2020

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021-Restated</u>	<u>2020</u>
Operating Revenues	\$ 52,254,670	\$ 51,986,541	\$ 45,045,696	\$ 43,125,526	\$ 42,460,586
Operating Expenses					
Source of supply, pumping, treatment and distribution	14,814,157	13,315,865	14,670,213	12,015,668	12,037,110
General and administrative	15,553,502	15,038,930	12,313,173	10,101,556	10,247,902
Customer Service	2,918,839	2,814,062	2,518,619	2,392,007	2,390,113
Depreciation and amortization	6,675,410	6,500,479	6,442,910	6,209,340	6,411,326
Total operating expenses	<u>39,961,908</u>	<u>37,669,336</u>	<u>35,944,915</u>	<u>30,718,571</u>	<u>31,086,451</u>
Operating Income	12,292,762	14,317,205	9,100,781	12,406,955	11,374,135
Total Nonoperating Revenues and (Expenses)	<u>3,161,123</u>	<u>2,708,270</u>	<u>157,760</u>	<u>(638,821)</u>	<u>(407,563)</u>
Income Before Contributions	15,453,885	17,025,475	9,258,541	11,768,134	10,966,572
Contributions	<u>289,514</u>	<u>259,432</u>	<u>22,928,947</u>	<u>810,402</u>	<u>204,542</u>
Increase in Net Position	15,743,399	17,284,907	32,187,488	12,578,536	11,171,114
Net Position, January 1	<u>296,961,296</u>	<u>279,676,389</u>	<u>247,488,901</u>	<u>234,910,365</u> <sup>1</sup>	<u>224,303,232</u>
Net Position, December 31	<u>\$ 312,704,695</u>	<u>\$ 296,961,296</u>	<u>\$ 279,676,389</u>	<u>\$ 247,488,901</u>	<u>\$ 235,474,346</u>

<sup>1</sup>Includes adjustment for beginning balance of net Executive Supplemental Pension liability and associated assets of \$36,651.

**Statement of Net Position**

The statement of net position is a financial snapshot of Pueblo Water as of December 31, 2024, 2023 and 2022. It presents the fiscal resources of Pueblo Water (assets), the claims against those resources (liabilities), the deferred inflows and deferred outflows of resources, and the residual available for future operations (net position). Assets and liabilities are classified by liquidity as either current or non-current. Net position is separated into three categories. The first category, net investment in capital assets, consists of capital assets (net of depreciation and amortization) less related outstanding debt incurred to purchase or produce those assets. The second category, restricted, consists of restricted assets less accrued interest on construction related long-term debt. Finally, the third category, unrestricted, consists of current assets plus other assets less all liabilities unrelated to acquisitions of capital assets.

**BOARD OF WATER WORKS OF PUEBLO, COLORADO**  
**MANAGEMENT’S DISCUSSION AND ANALYSIS**  
**DECEMBER 31, 2024 and 2023 (Unaudited)**

The following table is a condensed statement of Pueblo Water’s net position as of December 31, 2024, 2023 and 2022.

CONDENSED STATEMENTS OF NET POSITION  
DECEMBER 31, 2024, 2023 AND 2022

	2024	2023	2022	2024 - 2023		2023 - 2022	
				Increase (Decrease)	% Change	Increase (Decrease)	% Change
<b>ASSETS</b>							
Current assets	\$ 86,320,908	\$ 77,038,693	\$ 71,329,367	\$ 9,282,215	12%	\$ 5,709,326	8%
Capital assets	279,595,414	265,603,635	252,675,553	13,991,779	5	12,928,082	5
Contracts receivable	-	-	9,088,323	-	0	(9,088,323)	(100)
Total assets	365,916,322	342,642,328	333,093,243	23,273,994	7	9,549,085	3
Deferred outflows	1,895,402	3,402,214	5,548,546	(1,506,812)	(44)	(2,146,332)	(39)
Total assests and deferred outflows	367,811,724	346,044,542	338,641,789	21,767,182	6	7,402,753	3
<b>LIABILITIES</b>							
Current liabilities	17,306,961	16,603,671	21,645,743	703,290	4	(5,042,072)	(23)
Long-term liabilities	35,390,172	29,655,552	35,416,121	5,734,620	19	(5,760,569)	(16)
Total liabilities	52,697,133	46,259,223	57,061,864	6,437,910	14	(10,802,641)	(19)
Deferred inflows	2,409,896	2,824,023	1,903,536	(414,127)	(15)	920,487	48
Total liabilities and deferred inflows	55,107,029	49,083,246	58,965,400	6,023,783	12	(9,882,154)	(17)
<b>NET POSITION</b>							
Net investment in capital assets	251,636,514	245,226,538	234,091,457	6,409,976	2	11,135,081	5
Restricted	2,644,289	1,967,658	1,807,309	676,631	34	160,349	9
Unrestricted	58,423,892	49,767,100	43,777,623	8,656,792	18	5,989,477	8
Total net position	\$ 312,704,695	\$ 296,961,296	\$ 279,676,389	\$ 15,743,399	5%	\$ 17,284,907	13%

- **Current Assets** in 2024 increased \$9.28 million, or 12%. They increased \$5.71 million, or 8% between 2023 and 2022. The increase in 2024 was primarily due to loan proceeds for a construction project that resulted in higher cash balances. The increase in 2023 was primarily due to increased sales of raw water and lower than expected expenditures resulting in higher cash and accounts receivable balances.
- **Capital Assets** in 2024 increased \$13.99 million, or 5% from 2023 and increased \$12.93 million, or 5% between 2023 and 2022. The increase in both years was due to additions, offset by increased accumulated depreciation and asset retirements. Information on the Board’s capital assets can be found in note 4 to the basic financial statements.
- **Contracts Receivable** consists of a long-term contract that includes annual principal and interest payments. A new contract was signed during 2022 for a construction recovery fee in the amount of \$20,103,063. Pueblo Water received \$9 million in 2022 leaving a balance of \$11,103,063 and \$2,014,740 being current. The first annual payment was due by December 31, 2023 and the full balance plus interest was received in 2023. There were no contracts receivable at December 31, 2024 and 2023.

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
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- **Deferred Outflows** in 2024 decreased by \$1.51 million, or 44% from 2023. They decreased by \$2.1 million, or 39% between 2023 and 2022. The change in both years was a result of pension and other post-employment benefits related to economic/demographic losses, net difference between projected and actual earnings associated with pension plan investments, the amortization of the bond discount and amortization of the deferred loss on refunding interest expense.
- **Current Liabilities** in 2024 increased \$.70 million, or 4% from 2023. They decreased \$5.04 million, or 23% between 2023 and 2022. The increase in 2024 was mostly the result of an increase in retainage withheld on construction contracts. The decrease in 2023 was mostly the result of a decrease in deferred revenue.
- **Long-term Liabilities** in 2024 increased \$5.73 million, or 19% from 2023. They decreased \$5.76 million, or 16% between 2023 and 2022. The increase in 2024 was the net result of new borrowings of \$9.75 million, principal payments on revenue bonds and a decrease in the net pension liability. The decrease in 2023 was primarily due to principal payments on revenue bonds and a decrease in the net pension liability.
- **Deferred Inflows** in 2024 decreased \$.41 million, or 15% from 2023 because of pension and other postemployment benefits related investment gains from differences between actual and expected plan earnings used in the calculation of the net pension and other postemployment benefits liabilities. They increased \$.92 million, or 48% between 2023 and 2022 because of pension and other postemployment benefits related investment gains from differences between actual and expected plan earnings used in the calculation of the net pension and other postemployment benefits liabilities.

**Statements of Revenues, Expenses and Changes in Net Position**

While the statements of net position display the Board's assets, deferred outflow of resources, liabilities, deferred inflow of resources and net position at year-end, the statements of revenues, expenses, and changes in net position provide information about the source of the change in net position during the year. Net position increased \$15.74 million in 2024 consisting of income before capital contributions of \$15.45 million and capital contributions of \$.29 million. Net position increased \$17.28 million in 2023 consisting of income before capital contributions of \$17.02 million and capital contributions of \$.26 million.

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**BOARD OF WATER WORKS OF PUEBLO, COLORADO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
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The statements of revenues, expenses and changes in net position presents the financial activity of Pueblo Water for the years ended December 31, 2024, 2023 and 2022. Operating expenses include personnel services and operation and maintenance costs by activity. See the following table:

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
FOR THE YEARS ENDED DECEMBER 31, 2024, 2023 and 2022

	2024	2023	2022	2024 - 2023		2023 - 2022	
				Increase (Decrease)	% Change	Increase (Decrease)	% Change
Operating Revenues	\$ 52,254,670	\$ 51,986,541	\$ 45,045,696	\$ 268,129	1%	\$ 6,940,845	15%
Operating Expenses							
Source of supply, pumping, treatment and distribution	14,814,157	13,315,865	14,670,213	1,498,292	11	(1,354,348)	(9)
General and administrative	15,553,502	15,038,930	12,313,173	514,572	3	2,725,757	22
Customer Service	2,918,839	2,814,062	2,518,619	104,777	4	295,443	12
Depreciation and amortization	6,675,410	6,500,479	6,442,910	174,931	3	57,569	1
Total operating expenses	39,961,908	37,669,336	35,944,915	2,292,572	6	1,724,421	5
Net Operating Income	12,292,762	14,317,205	9,100,781	(2,024,443)	(14)	5,216,424	57
Total Nonoperating Revenues and (Expenses)	3,161,123	2,708,270	157,760	452,853	17	2,550,510	1617
Income Before Other Revenues	15,453,885	17,025,475	9,258,541	(1,571,590)	(9)	7,766,934	84
Other Revenues	289,514	259,432	22,928,947	30,082	12	(22,669,515)	(99)
Increase in Net Position	15,743,399	17,284,907	32,187,488	(1,541,508)	(9)	(14,902,581)	(46)
Net Position, January 1	296,961,296	279,676,389	247,488,901	17,284,907	6	32,187,488	13
Net Position, December 31	\$ 312,704,695	\$ 296,961,296	\$ 279,676,389	\$ 15,743,399	5%	\$ 17,284,907	6%

### Operating Revenues

The following table presents a comparison of the operating revenues (in millions) for 2024 and 2023.

Operating Revenues	2024	2023	2022	2024 - 2023		2023 - 2022	
				Increase (Decrease)	% Change	Increase (Decrease)	% Change
Water sales to general customers	\$ 29.57	\$ 27.63	\$ 27.43	\$ 1.94	7.02%	\$ 0.42	0.73%
Raw water sales	17.79	21.49	11.79	(3.70)	(17.22)	0.56	82.27
Plant water investment fee	1.65	0.71	1.45	0.94	132.39	0.04	(51.03)
Other	3.24	2.16	4.38	1.08	50.00	0.90	(50.46)
Total	\$ 52.25	\$ 51.99	\$ 45.05	\$ 0.26	0.50%	\$ 1.92	51.05%

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An increase in consumption of 5.0%, in 2024 and a general rate increase of 4.0%, effective January 1, 2024, led to an increase in revenue of 7.02%. Changes in water consumption from year to year are generally directly related to changes in temperature and inversely related to changes in precipitation. Longer term changes in consumption are the result of changes in conservation habits on the part of customers and changes in the customer base.

In 2023, a general rate increase of 4.0%, effective January 1, 2023, led to an increase in revenue of 0.73%, despite a decrease in consumption of 4.0%.

### Operating Expenses

Over the past five years Pueblo Water has experienced a 28% increase in total operating costs. This represents a dollar increase of \$8.88 million when comparing operating expenses for 2024 with those in 2020. The largest portion of Pueblo Water’s variable costs are attributed to energy costs and chemical costs for treating and pumping potable water.

There are three main categories of operating expenses. First, personnel services, which consists of salaries and benefits paid or accrued to or for Pueblo Water employees. Second, operation and maintenance, and third other operating expense which consists primarily of depreciation. The percentage of these categories as a relation to total operating expense has changed very little over the past five years. The following table illustrates the relationship of each category to total operating expense as a percentage for the past five years:

Operating Expenses	2024	2023	2022	2021	2020
Personnel services	44%	44%	45%	46% <sup>1</sup>	46% <sup>2</sup>
Operation and maintenance	39%	39%	37%	34%	34%
Other operating expense	17%	17%	18%	20%	20%

<sup>1</sup>Includes an additional contribution to Pueblo Water's defined benefit pension plan of \$.50 million.

<sup>2</sup>Includes an additional contribution to Pueblo Water's defined benefit pension plan of \$.75 million.

### Nonoperating Revenues and Expenses

Nonoperating revenues and expenses include investment income, the sale of assets and interest expense on bonded indebtedness. Net nonoperating revenues and expenses increased by \$.45 million in 2024 compared to 2023 because of higher investment income. Nonoperating revenues and expenses increased by \$2.55 million in 2023 compared to 2022 because of higher investment income and lower interest expense resulting from lower bonded indebtedness.

### Other Revenues

Other revenues represent the contribution of infrastructure to the System by developers and system development fees. The value of contributed infrastructure increased by \$30 thousand in 2024 when compared to 2023. The value of contributed infrastructure decreased by \$2.57 million in 2023 when compared to 2022. Normally, differences from year to year are caused by the general level of construction activity in the Pueblo area.

### Long-Term Debt Activity

For the periods ending December 31, 2024 and 2023, the only transactions involving long-term debt were the scheduled debt payments for the revenue bonds, and construction loan in the amount \$9.75 million. Information on the Board’s long-term debt can be found in notes 8 and 9 to the basic financial statements.

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
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**Fiduciary Funds**

Pueblo Water is the trustee, or fiduciary for other assets that, because of a trust arrangement, can be used only for the trust's beneficiaries. Pueblo Water is responsible for ensuring that the assets reported in these funds are used for their intended purposes. All of Pueblo Water's fiduciary activities are reported in a separate Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position. The changes from year to year within the Statements of Fiduciary Net Position and Statements of Changes in Fiduciary Net Position are directly related to annual employer contributions, benefit payments to retirees and performance of investments within the trust.

**Budgetary Process**

Pueblo Water's budget is determined by a variety of methods. The process begins in early August when divisional budget requests are submitted to the Director of Administrative Services. These requests are reviewed by senior management and subsequently used by the Director of Administrative Services to prepare a preliminary budget. The preliminary budget is then submitted to the Executive Director for review and input. In early October the preliminary budget is submitted to the Board of Directors for their input at which time it is made available for public inspection. The final budget, including all appropriate resolutions, is usually adopted at Pueblo Water's November Board meeting, and subsequently submitted to the State of Colorado Department of Local Affairs. The following table is provided to meet revenue bond covenant requirements:

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BOARD OF WATER WORKS OF PUEBLO, COLORADO  
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The following table illustrates Pueblo Water's General Fund 2024 Budget compared to actual as well as the 2025 Budget:

GENERAL FUND BUDGET SUMMARY AND COMPARISON

	<u>2024</u> <u>BUDGET</u>	<u>2024</u> <u>ACTUAL</u>	<u>2025</u> <u>BUDGET</u>
<b>OPERATING REVENUES</b>			
Water sales - Metered	\$ 29,328,736	\$ 29,566,622	\$ 30,684,818
Water sales - Utility Private	7,344,580	7,344,600	7,638,363
Water sales - Raw water	5,636,356	6,136,476	6,016,000
Water sales - Utility Public	4,309,292	4,309,300	4,481,664
Taps and meters	55,000	145,290	55,000
Material sales	55,000	520,740	55,000
Main assessments	10,000	47,978	10,000
Fire protection - public	9,614	261,955	9,614
Discounts	1,500	485	1,500
Rental income	35,017	32,140	36,418
Late field reading fee	7,000	39,300	7,000
Turn-on fee	70,000	143,280	70,000
Check processing fee	15,000	16,155	15,000
Field collection fee	1,500	20	1,500
Missed appointment fee	1,500	5,040	1,500
Finance charges	1,000	28,531	1,000
Miscellaneous	75,000	310,440	75,000
Service line protection plan	420,000	442,141	420,000
Plant water investment fee	1,200,000	1,651,845	1,200,000
Insurance recovery	10,000	3,992	10,000
Comanche operations and maintenance reimbursement	500,000	197,498	500,000
Busk-Ivanhoe administration fee	25,000	25,000	25,000
AGRA Conveyance Contract	60,000	200,000	60,000
Wastewater collection fee	559,748	559,248	582,138
Stormwater collection fee	<u>242,124</u>	<u>242,724</u>	<u>251,809</u>
 Total operating revenue	 49,972,967	 52,230,800	 52,208,324
<b>NONOPERATING REVENUES</b>			
	<u>5,180,219</u> <sup>1</sup>	<u>2,110,335</u> <sup>2</sup>	<u>(2,386,104)</u> <sup>3</sup>
 Total revenue	 <u>\$ 55,153,186</u>	 <u>\$ 54,341,135</u> *	 <u>\$ 49,822,220</u>
<b>EXPENDITURES</b>			
Personnel Services	\$ 18,784,551	\$ 18,193,609	\$ 19,615,868
Operation and Maintenance	13,966,816	13,056,050	14,730,811
Capital Outlay and Interfund Transfers	<u>22,401,819</u>	<u>23,091,476</u>	<u>15,475,541</u>
 Total expenditures	 <u>\$ 55,153,186</u>	 <u>\$ 54,341,135</u> *	 <u>\$ 49,822,220</u>

<sup>1</sup>Includes \$ 3,837,952 in contributions from reserve

<sup>2</sup>Includes \$92,888 in contributions from reserve

<sup>3</sup>Includes \$ 3,742,863 in contributions to reserve

\*These figures are based on a budgetary basis and differences from the F/S amounts are explained in Note 18

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
DECEMBER 31, 2024 and 2023 (Unaudited)

**Currently Known Facts, Decisions or Conditions**

This section outlines currently known facts, decisions, or conditions as of the date of the auditors' report that may have an effect on Pueblo Water's financial position (net position) or results of operations (revenue, expenses, and other changes in net position).

Below is a summary of material capital projects Pueblo Water anticipates will be completed in 2025 or later:

- Main improvement or expansion projects totaling \$4.14 million.
- Annual meter replacement program totaling approximately \$1.25 million.
- Installation of hydroelectric power at the Whitlock Treatment Plant totaling approximately \$10.7 million, covering the 5-year period 2019-2025.
- Install highway 50 bypass for the Arkansas Valley Conduit project totaling approximately \$2.44 million, spanning periods 2024 and 2025.
- Development and installation of the Arkansas River Southside Diversion Dam totaling approximately \$13.4 Million, covering the 3-year period 2023-2025.
- New coatings of exterior paint for Jones Tanks totaling approximately \$.83 million.
- Transmission, Distribution & Engineering construction and acquisition projects totaling approximately \$5.15 million, spanning periods 2024 and 2025.
- Extension of the Wurtz Extension Pipeline totaling \$1.0 million.

**Requests for Information**

This report is provided as a general overview of Pueblo Water's finances. Questions concerning any of the information provided in this report or request for additional financial information should be addressed to:

Finance Manager  
Board of Water Works of Pueblo, Colorado  
P. O. Box 400  
Pueblo, CO 81002-0400

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
STATEMENTS OF NET POSITION  
DECEMBER 31, 2024 AND 2023

ASSETS

	2024	2023
<b>CURRENT ASSETS</b>		
Cash on hand and in banks (Note 2)	\$ 20,406	\$ 12,469
Cash equivalents (Note 2)		
Money market funds	50,430,279	42,669,675
Certificates of deposit	20,535,564	21,882,779
Accounts receivable (Note 3)		
Customers--net of provision for uncollectible accounts of \$ 53,171 and \$ 45,796	7,874,166	6,915,166
Insurance contracts receivable	1,498,333	1,400,305
Inventories	2,509,271	1,542,966
Prepaid items	552,094	522,933
Restricted cash equivalents		
Money Market funds (Note 2)	2,900,795	2,092,400
Total current assets	86,320,908	77,038,693
 <b>CAPITAL ASSETS (NOTE 4)</b>		
Land	3,344,329	3,344,329
Infrastructure	168,593,461	163,652,757
Buildings	85,000,453	80,961,322
Machinery and equipment	48,980,030	47,736,325
Water rights	101,337,802	101,337,802
Intangible software	191,065	191,065
Construction in progress	24,834,938	14,757,214
Total capital assets	432,282,078	411,980,814
Less accumulated depreciation and amortization	(152,686,664)	(146,377,179)
Net capital assets	279,595,414	265,603,635
 Total assets	 365,916,322	 342,642,328
 <b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Pension deferred outflows of resources (Note 10)	1,048,846	2,301,782
Pension deferred outflows of resources - supplemental executive plan (Note 11)	140,503	210,304
OPEB deferred outflows of resources (Note 12)	430,501	552,187
Deferred amount on refunding (Note 5)	275,552	337,941
Total deferred outflows of resources	\$ 1,895,402	\$ 3,402,214

The accompanying notes are an integral part of the financial statements

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
STATEMENTS OF NET POSITION  
DECEMBER 31, 2024 AND 2023

ASSETS

	2024	2023
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The accompanying notes are an integral part of the financial statements

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
STATEMENTS OF NET POSITION  
DECEMBER 31, 2024 AND 2023

LIABILITIES AND NET POSITION

	2024	2023
<b>CURRENT LIABILITIES</b>		
Accounts payable (Note 15)	\$ 8,085,105	\$ 8,118,896
Retainage withheld on construction contracts	1,027,064	356,260
Construction deposit	1,777,718	1,971,730
Current portion of accrued vacation payroll (Note 13)	341,498	427,684
Customer meter deposits	712,031	723,289
Unearned revenue	2,250,314	2,208,278
Accrued liabilities	311,725	337,792
Liabilities payable from restricted assets (Note 16)		
Current maturities of long-term debt (Notes 8 & 9)	2,545,000	2,335,000
Accrued interest on revenue bonds and loans (Note 16)	256,506	124,742
Total current liabilities	17,306,961	16,603,671
<b>LONG-TERM LIABILITIES</b>		
Revenue bonds (Notes 8 & 9)		
(net of current maturities-- \$2,545,000 and \$2,335,000)	13,134,670	16,052,048
Loan and repayment contract (Notes 8 & 9)	9,750,000	-
Net pension liability (Note 10)	4,396,276	5,638,810
Total pension liability - supplemental executive plan (Note 11)	1,210,977	1,239,137
Accrued sick leave and vacation payroll (Note 13)		
(net of current portion--\$341,498 and \$427,684)	2,674,264	2,525,516
Accrued payroll taxes on accrued sick leave and vacation payroll	230,706	225,920
Total OPEB liability (Note 12)	3,993,279	3,974,121
Total long-term liabilities	35,390,172	29,655,552
Total liabilities	52,697,133	46,259,223
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Pension deferred inflows of resources (Note 10)	535,768	649,570
Pension deferred inflows of resources -		
supplemental executive plan (Note 11)	188,234	288,952
OPEB deferred inflows of resources (Note 12)	1,559,463	1,735,201
Deferred revenue (Note 7)	126,431	150,300
Total deferred inflows of resources	2,409,896	2,824,023
<b>NET POSITION</b>		
Net investment in capital assets (Note 20)	251,636,514	245,226,538
Restricted for debt service	2,644,289	1,967,658
Unrestricted	58,423,892	49,767,100
Total net position	\$ 312,704,695	\$ 296,961,296

The accompanying notes are an integral part of the financial statements

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
OPERATING REVENUES	\$ 52,254,670	\$ 51,986,541
OPERATING EXPENSES		
Personnel services and operation and maintenance		
Source of supply, pumping, treatment and distribution	14,814,157	13,315,865
General and administrative	15,553,502	15,038,930
Customer service	2,918,839	2,814,062
Depreciation and amortization	6,675,410	6,500,479
Total operating expenses	39,961,908	37,669,336
OPERATING INCOME	12,292,762	14,317,205
NONOPERATING REVENUES AND (EXPENSES)		
Investment income		
Interest income	3,600,244	3,161,139
Other income	98,028	44,078
Sale of assets	33,076	34,222
Interest expense on bonded indebtedness	(570,225)	(531,169)
Total nonoperating revenues and (expenses)	3,161,123	2,708,270
INCOME BEFORE CONTRIBUTIONS	15,453,885	17,025,475
CONTRIBUTIONS		
Contributions to capital assets (Note 21)	289,514	259,432
INCREASE IN NET POSITION	15,743,399	17,284,907
NET POSITION, JANUARY 1	296,961,296	279,676,389
NET POSITION, DECEMBER 31	\$ 312,704,695	\$ 296,961,296

The accompanying notes are an integral part of the financial statements

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from customers	\$ 49,960,316	\$ 50,888,982
Payments to employees	(12,863,799)	(12,068,362)
Payments to suppliers	(17,824,029)	(16,027,081)
Other receipts (payments)	(1,126,957)	(1,731,690)
Net cash provided by (used for) operating activities	18,145,531	21,061,849
 <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Interest paid on meter deposits	(1,419)	(5,591)
 <b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Acquisition and construction of capital assets	(21,214,261)	(17,110,186)
Proceeds from system development fees	-	11,103,063
Proceeds from sales of capital assets	33,076	34,222
Proceeds from loan repayment contracts	9,750,000	-
Principal payments on revenue bonds and notes	(2,335,000)	(2,225,000)
Interest payments on revenue bonds and notes	(748,450)	(859,699)
Net cash provided by (used for) capital and related financing activities	(14,514,635)	(9,057,600)
 <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Appreciation in value and gain on insurance contracts	(98,028)	(44,078)
Interest received on investments	3,698,272	3,205,217
Net cash provided by (used for) investing activities	3,600,244	3,161,139
NET INCREASE (DECREASE) IN CASH	7,229,721	15,159,797
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	66,657,323	51,497,526
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 73,887,044	\$ 66,657,323

The accompanying notes are an integral part of the financial statements

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
CASH AND CASH EQUIVALENTS AT END OF YEAR		
REPRESENTED BY		
Cash on hand and in banks	\$ 20,406	\$ 12,469
Money market funds	50,430,279	42,669,675
Certificates of deposit	20,535,564	21,882,779
Restricted assets		
Money market funds	2,900,795	2,092,400
Total	\$ 73,887,044	\$ 66,657,323

RECONCILIATION OF OPERATING INCOME TO NET CASH  
PROVIDED BY OPERATING ACTIVITIES

Net operating income	\$ 12,292,762	\$ 14,317,205
Adjustments to reconcile operating income to net cash provided by operating activities		
Depreciation and amortization	6,675,410	6,500,479
Loss on abandonment of assets	24,310	30,262
Noncash portion of pension expense	(162,477)	(283,432)
Noncash portion of OPEB expense	(34,894)	26,945
Amortization of deferred revenue	(23,869)	(23,869)
Changes in assets and liabilities		
(Increase) decrease in accounts receivable	(959,000)	7,120,781
(Increase) decrease in inventories	(966,305)	342,306
(Increase) decrease in prepaid items	(29,161)	16,722
Increase (decrease) in accrued sick leave and vacation payroll	62,562	240,419
Increase (decrease) in accrued payroll taxes on accrued sick leave and vacation payroll	4,786	18,392
Increase (decrease) in unearned revenue	42,036	(7,419,657)
Increase (decrease) in accounts payable	1,255,277	150,871
Increase (decrease) in customer meter deposits	(11,258)	14,703
Increase (decrease) in accrued liabilities	(24,648)	9,722
Net cash provided by operating activities	\$ 18,145,531	\$ 21,061,849

SUPPLEMENTAL SCHEDULE OF NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES

Contributions to utility plant from various developer installed facilities and other governments for 2024 and 2023 were \$289,514 and \$259,432, respectively.

The accompanying notes are an integral part of the financial statements

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
STATEMENTS OF FIDUCIARY NET POSTION  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
ASSETS		
Cash and equivalents	\$ 305,148	\$ 644,791
Investments, at fair value		
Mutual funds - stock	33,306,569	29,786,016
Mutual funds - bonds	-	1,079,942
Other investments	2,294,685	2,160,230
Total investments	35,601,254	33,026,188
 TOTAL ASSETS	 \$ 35,906,402	 \$ 33,670,979
 NET POSITION RESTRICTED FOR PENSIONS	 \$ 35,906,402	 \$ 33,670,979

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
STATEMENTS OF CHANGES IN FIDUCIARY NET POSITION  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
ADDITIONS		
Employer contributions	\$ 1,300,000	\$ 1,300,000
Investment income	3,494,044	4,456,379
Total additions	4,794,044	5,756,379
DEDUCTIONS		
Benefit payments	2,558,621	2,433,381
 NET INCREASE/(DECREASE) IN NET POSITION	 2,235,423	 3,322,998
 NET POSITION RESTRICTED FOR PENSIONS - BEGINNING	 33,670,979	 30,347,981
 NET POSITION RESTRICTED FOR PENSIONS - ENDING	 \$ 35,906,402	 \$ 33,670,979

The accompanying notes are an integral part of the financial statements

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The five-member board (“Elected Board”) of the Board of Water Works of Pueblo, Colorado (“Pueblo Water”) is elected by the citizens of Pueblo and operates a municipal water works system that provides water service to the City of Pueblo, Colorado and adjacent areas. The City’s charter provides that title to the properties of the system is in the name of the City of Pueblo, Colorado, but that the entire control, management, and operation of the system shall be exercised by Pueblo Water, over which the City Council shall have no jurisdiction or control. In addition, the charter provides that the City of Pueblo, Colorado shall adopt all ordinances requested by Pueblo Water which shall be reasonably necessary in the management of the system.

Pueblo Water’s mission statement commits the utility to provide the highest quality of water at the lowest possible cost, with an equal commitment to the work force that helps achieve that goal. The utility strives to create and maintain an environment that encourages and recognizes teamwork, individual contribution, and the integrity of each employee.

In November 1995, voters approved an amendment to the Charter of the City of Pueblo, Colorado that makes explicit the fact that Pueblo Water does not have directly, or indirectly, the right to levy taxes. Throughout its history, Pueblo Water has never levied taxes, always operating from revenues raised from the provision of water to the citizens of Pueblo, other municipalities, and to industries and farmers.

By removing the authority to levy taxes, the voters affirmed the enterprise status in relation to Amendment One, also known as the Taxpayer’s Bill of Rights (TABOR). Amendment One was never intended to apply to enterprise activities such as Pueblo Water but some confusion existed as to whether a governmental entity having the ability to levy a tax could also be considered an exempt entity under TABOR provisions. Pueblo Water’s status is now very clear following the citizens’ affirmative vote.

Pueblo Water has a five-member governing body, which is elected by the citizens of Pueblo for overlapping six-year terms. In evaluating how to define Pueblo Water, for financial reporting purposes, management has considered all potential component units. In accordance with Governmental Accounting Standards Board (“GASB”) Statements No. 14, *The Financial Reporting Entity*, and 39, *Determining Whether Certain Organizations Are Component Units*, an amendment of GASB Statement No. 14, Pueblo Water is classified as an “other stand-alone government” since Pueblo Water is a legally separate and distinct entity from the City of Pueblo under the Charter of the City, and the City is not financially accountable for Pueblo Water.

Pueblo Water has no component units as defined in GASB Statements No. 14 and 39 and amended by Statement No. 61. However, Pueblo Water is party to an Intergovernmental Agreement with the City of Aurora, Colorado forming the Busk-Ivanhoe Water System Authority (originally referred to as the Busk-Ivanhoe Water System). The Busk-Ivanhoe Water System was originally created in 1971 as a joint venture, when Pueblo Water and the City of Aurora, Colorado each bought approximately fifty percent of the water rights of the High Line Canal Company. Although originally no formal organization was established, the System was created as a joint venture between the two purchasers for the purpose of maintaining the water collection system and collecting and distributing the water pertaining to the water rights acquired by the two parties. Effective January 1, 2008, an Intergovernmental Agreement was established to create the Busk-Ivanhoe Water System Authority as a governmental entity separate from Pueblo Water and Aurora, pursuant to Section 18(2)(a) and (b) of Article XIV, Constitution of the State of Colorado, and to Part 2 of Article 1 of Title 29, Colorado Revised Statutes, to effect the development, operation, maintenance, and capital improvement of the Busk-Ivanhoe Water System. Pueblo Water and the City of Aurora each pay an annual assessment to the Authority. For the years ended December 31, 2024 and 2023, Pueblo Water paid assessments of \$2,288,000. Complete financial statements for the Busk-Ivanhoe Water System Authority can be obtained from Pueblo Water.

Fund Accounting

Pueblo Water’s financial report presents the activities of Pueblo Water on a fund basis. In governmental accounting, a fund is a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein. Pueblo Water uses two types of funds: a proprietary (enterprise) fund and fiduciary (pension trust) fund.

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023

Proprietary (Enterprise) Fund

Except for pension activity, the proprietary (enterprise) fund accounts for all of Pueblo Water's operations, similar to a commercial enterprise, using the economic resources measurement focus and the accrual basis of accounting. Accordingly, revenues are recorded when earned and expenses are recorded when a liability is incurred. Pueblo Water adheres to all applicable financial accounting and reporting standards of the GASB. The intent of Pueblo Water is to establish water rates sufficient to provide for payment of general operations and maintenance expenses, as well as required debt service and capital expenditures.

Fiduciary Fund

The Pueblo Water Pension Plan fund accounts for the assets, liabilities, and changes in net position of Pueblo Water's defined benefit pension plan in accordance with GASB Statement No. 67, *Financial Reporting for Pension Plans*. The fiduciary pension trust fund is accounted for in essentially the same manner as the proprietary (enterprise) fund using the same measurement focus and basis of accounting.

Measurement Focus and Basis of Accounting

Pueblo Water's financial statements are accounted for on the flow of economic resources measurement focus, using the accrual basis of accounting. Under this method, all assets, deferred outflows and liabilities, and deferred inflows associated with operations are included on the statement of net position, revenues are recorded when earned, and expenses are recorded at the time liabilities are incurred.

Accounting Standards

The financial statements of Pueblo Water have been prepared in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) as applied to proprietary and fiduciary funds of governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, deferred inflows of resources 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.

Annual Budget

Pueblo Water annually adopts a budget for the following year. This process begins in early August when divisional budget requests are submitted to the Director of Administrative Services. These requests are reviewed by senior management, following which the Director of Administrative Services prepares a preliminary budget for the entire entity and submits it to the Executive Director for review and input in relation to the anticipated revenues and Pueblo Water's ten-year plan. In early October, the preliminary budget is submitted to the Elected Board for its input, and it is also made available for public inspection at that time. The final budget, including all of the appropriate resolutions, is usually adopted at the Elected Board's November meeting, and it is then submitted to the State of Colorado Department of Local Affairs. The actual results of operations are presented in accordance with generally accepted accounting principles which differ in certain respects from those practices used in the preparation of the budget. For purposes of preparing budget comparisons in this report, actual results of operations have been adjusted to a basis consistent with the budgeted revenues and expenditures.

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023

Restricted for Debt Service

Net assets restricted for debt service consist of the revenue bonds debt service fund included in cash. The revenue bonds debt service fund is used to pay principal and interest on the revenue bonds as they come due.

Cash and Equivalents

For purposes of the statements of cash flows, certificates of deposit and money market funds are considered to be cash equivalents.

Inventory

Inventories are valued on the weighted average method, which approximates lower of cost or market.

Insurance Contracts Receivable

Pueblo Water has life insurance on certain individuals who are covered under the Executive Supplemental Pension Plan. Pueblo Water is the beneficiary of these policies, and the policies are reported at their current cash surrender values.

Capital Assets

Purchased and constructed capital assets are recorded at cost. Donated capital assets are recorded at their acquisition value on the date received. Assets are capitalized if they have a cost of \$5,000 or more and have a useful life of more than one year. Depreciation or amortization of capital assets is computed on the straight-line method based on estimated service lives of properties by classes.

Estimated useful lives used in computing depreciation or amortization are as follows:

	<u>Years</u>
Structures and improvements, reservoirs, intakes and mains	40-50
Pumping equipment	40
Meters, valves, hydrants, taps, water treating equipment and wells	25
Heavy equipment, office furniture and equipment, computer equipment, pump plant controller, cathodic protection for lines and tanks, miscellaneous department equipment	5-10
Transportation equipment	4
Intangible software	10

Maintenance and repairs are charged to expense as incurred, whereas major betterments are capitalized and depreciated or amortized. At the time of retirement or disposition of depreciable property, the related cost and accumulated depreciation are removed from the accounts, and the resulting gain or loss is reflected in either nonoperating expense (loss) or nonoperating revenues (gain).

Costs of certain engineering, feasibility, environmental and other studies are capitalized until the related projects become operational. When projects become operational, the costs are transferred to property, plant, and equipment and depreciated over the estimated useful life of the asset. In the event the projects do not become operational, or the costs do not benefit future projects, all accumulated costs are expensed in the period such determination is made.

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023

Capital Contributions

Capital contributions consist of capital infrastructure received from property owners, governmental agencies, and customers who receive benefit from such assets. Contributions are recognized in the statement of revenues, expenses, and changes in net assets as capital contributions, when earned. Contributions are recognized at acquisition value at the time of contribution.

Employee Compensated Absences

Pueblo Water's policy is to accrue as an expense and liability employee vacation, sick leave and other compensated absences when the employee vests in such benefits.

Pensions

For purposes of measuring the net and total pension liability and deferred outflows/ inflows of resources related to pensions, and pension expense, information about the net position of the Retirement Plan for Employees of the Board of Water Works of Pueblo, Colorado (Plan) and additions to/deductions from the Plan's net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

For purposes of measuring the net pension liability, and determining the pension expense, there is no fiduciary net position of the Executive Supplemental Pension Plan. The Executive Supplemental Pension Plan recognizes benefit payments when due and payable in accordance with the benefit terms. See Note 12 for additional information.

Operating Revenues and Expenses

Operating revenues consist primarily of charges to customers for potable and non-potable water. Operating expenses consist of the cost of providing water, including administrative expenses and depreciation on capital assets and amortization. All other revenues and expenses are classified as nonoperating. Unbilled revenue, which results from cycle billing practices, is recorded in the following year.

Deferred Outflow of Resources

A deferred outflow of resources represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense) until that future time.

Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net position that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

Construction Deposit

A construction deposit consists of a payment from a third party to cover the cost of a construction project for the benefit of the third party. Expenses are applied to the balance of the deposit as they are incurred. Any remaining balance of the deposit at the end of construction is returned.

Unearned Revenue

Unearned revenue consists of payments for potable and non-potable water that are to be delivered to the customer in a future year.

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Customer Meter Deposits

Deposits may or may not be required of residential and commercial class customers, at the option of the Board. When required, the deposit shall typically be based upon the estimated cost of three (3) months water service, but in no event less than \$75.00. Deposits will be held for not less than twelve (12) months and are held to guarantee payment of all bills assessed to a property by the Board. Deposits will be reviewed for return to the depositor following twelve (12) months of service. To qualify for a refund, the account must not have been delinquent within the preceding twelve (12) months. When a customer requests a discontinuance of service, deposits shall not be refunded until a final meter reading is taken and the final bill computed.

Other Post-Employment Benefits (OPEB)

For purposes of measuring the net OPEB liability, and determining the OPEB expense, there is no fiduciary net position of the OPEB Plan. The OPEB Plan recognizes benefit payments when due and payable in accordance with the benefit terms. See Note 13 for additional information.

Loss on Refunding

The deferred change resulting from the refunding of debt is amortized over the shorter of the term of the refunding issue or the original term of the refunded debt.

Long-Term Obligations

Long-term debt and other obligations are reported as liabilities. Bond premiums and discounts are amortized over the life of the bonds using the straight-line method. Gains or losses on prior refundings are amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter. The balance at year end for premiums and discounts is shown as an increase or decrease in the liability section of the statement of net position.

Rates and Fees

Consumption and service charges:

On November 19, 2024, Pueblo Water approved a rate increase, effective January 1, 2025, of 4.00%.

On November 21, 2023, Pueblo Water approved a rate increase, effective January 1, 2024, of 4.00%.

Plant Water Investment Fees:

On December 17, 2024, Pueblo Water approved a rate increase, effective May 1, 2025, of 4.00%.

On December 19, 2023, Pueblo Water approved a rate increase, effective May 1, 2024, of 4.00%.

Employee Relations

Pueblo Water and Local 1045 of the American Federation of State, County and Municipal Employees (AFL-CIO) adopted a working policy for the period of January 1, 2024 through December 31, 2025. Approximately 64% of the Board's employees are members of Local 1045.

Comparative Data

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

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Recently Issued Accounting Standards

In 2023, Pueblo Water implemented GASB Statement No. 100, *Accounting Changes and Error Corrections - an Amendment of GASB Statement No. 62*. This statement addresses various accounting changes and error corrections and how they should be reported in the financial statements and note disclosures. Pueblo Water had no accounting changes or error corrections to report and there is no impact from this statement to Pueblo Water's financial statements or note disclosures.

In 2024, Pueblo Water implemented GASB Statement No. 101, *Compensated Absences*. This statement requires recognition of liabilities for various compensated absences and how they are to be measured and reported in the financial statements and note disclosures. The only impact to Pueblo Water is that the overall change in the compensated absence liability can now be disclosed as a net change rather than gross additions and gross subtractions.

Effect of New Accounting Standards on Current Period Financial Statements

The Governmental Accounting Standards Board (GASB) has approved the following:

Statement No. 102, *Certain Risk Disclosures*.  
Statement No. 103, *Financial Reporting Model Improvements*  
Statement No. 104, *Disclosure of Certain Capital Assets*

When they become effective, application of these standards may restate portions of these financial statements.

Note 2 – DEPOSITS AND INVESTMENTS

Custodial Credit Risk - Deposits

Custodial credit risk for deposits is the risk that in the event of a bank failure, Pueblo Water's deposits may not be returned. All Pueblo Water deposits are either insured by FDIC or covered by the Colorado Public Deposit Protection Act ("PDPA") and are therefore not exposed to custodial credit risk. The PDPA requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by the State of Colorado. Amounts in excess of Federal insurance must be collateralized. The eligible collateral is determined by the Public Deposit Protection Act. This act 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 uninsured public deposits as a group. The fair value of the collateral must be at least equal to 102% of the uninsured deposits.

Cash equivalents shown as restricted assets on the statement of net position consist of funds restricted for the service of long-term debt.

Colorado Statutes and Pueblo Water's investment policy authorize Pueblo Water to purchase the following type of investments:

- U.S. Government direct obligations and unconditionally guaranteed federal agency securities
- Other Federal agency securities that have a liquid market with a readily determinable market value
- Certificates of deposit at financial institutions
- Commercial paper, rated in the highest tier
- Investment-grade obligations of state, provincial and local governments and public authorities
- Money market mutual funds and local government investment pools

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Pueblo Water's investments (current and long-term) at December 31, 2024 and 2023, and their maturities were as follows:

Current and Long-Term Investments As of December 31, 2024				
Investment Type	Fair Value	Investment Maturities (in years)		
		Less Than 1	1 - 5	6 - 10
Money market funds (not considered securities)	\$ 53,331,074	\$ 53,331,074	\$ -	\$ -
Non-negotiable certificates of deposit	20,535,564	20,535,564	-	-
Total	<u>\$ 73,866,638</u>	<u>\$ 73,866,638</u>	<u>\$ -</u>	<u>\$ -</u>

*For purposes of the statement of cash flows, certificates of deposit and money market funds are considered to be cash equivalents*

Current and Long-Term Investments As of December 31, 2023				
Investment Type	Fair Value	Investment Maturities (in years)		
		Less Than 1	1 - 5	6 - 10
Money market funds (not considered securities)	\$ 44,762,075	\$ 44,762,075	\$ -	\$ -
Non-negotiable certificates of deposit	21,882,779	21,882,779	-	-
Total	<u>\$ 66,644,854</u>	<u>\$ 66,644,854</u>	<u>\$ -</u>	<u>\$ -</u>

*For purposes of the statement of cash flows, certificates of deposit and money market funds are considered to be cash equivalents*

Interest Rate Risk

As a means of limiting its exposure to fair value losses arising from rising interest rates, Pueblo Water's investment policy provides for structuring the portfolio so that securities mature concurrent with cash flow requirements. Interest rate risk refers to the risk that changes in interest rates may adversely affect an investment's fair value. Pueblo Water had no direct investments subject to interest rate risk. Unless matched to a specific cash flow, Pueblo Water will not directly invest in securities maturing more than five years from the date of purchase.

Credit Risk

Pueblo Water limits the purchase of commercial paper and corporate bonds to those rated in the highest tier by a nationally recognized rating agency. As of December 31, 2024 and 2023, Pueblo Water had no direct investments in commercial paper or corporate bonds.

**BOARD OF WATER WORKS OF PUEBLO, COLORADO**  
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As of December 31, 2024 and 2023, Pueblo Water had the following money market fund investments:

<u>Money Market Fund</u>	<u>2024</u>	<u>2023</u>	<u>Ratings</u>		
			<u>Moody's</u>	<u>Fitch</u>	<u>S&amp;P</u>
Colostrust Plus+	\$ 47,573,466	\$ 29,574,550	Aaa	AAA/VI+	AAAm
Wells Fargo Governmt MMKT	<u>5,757,608</u>	<u>15,187,525</u>	Aaa	AAA/VI+	AAAm
Total Money Market Funds	<u>\$ 53,331,074</u>	<u>\$ 44,762,075</u>			

Concentration of Credit Risk

Pueblo Water places no limit on the amount invested in any one issuer. The amount of investments that represent 5% or more of Pueblo Water's investments as of December 31, 2024 (\$3,693,332) and December 31, 2023 (\$3,332,243) can be determined from the above information.

Board of Water Works of Pueblo Fiduciary Funds

The fiduciary statements include funds related to the Retirement Plan for Employees of the Board of Water Works of Pueblo, Colorado. In 2021, Pueblo Water amended the investment policy for the Retirement Plan to invest 2% - 8% of its assets in fixed income securities, 53% - 89% of its assets in equity securities, 7% - 13% of its assets in real estate assets, 4% - 10% in energy infrastructure assets and 4% - 10% of its assets in liquid low correlated hedge funds. The Retirement Plan utilizes an investment consultant to assist in establishing investment policy, objectives, and guidelines; selecting funds and fund managers; reviewing such funds and fund managers over time; measuring and evaluating investment performance; and other tasks as deemed appropriate.

The following table summarizes fiduciary fund investments at December 31, 2024 and 2023.

Investment type	<u>12/31/2024</u>	<u>12/31/2023</u>
Collective and pooled funds		
Domestic equity	\$ 33,306,569	\$ 29,786,016
Domestic debt	-	1,079,942
Money market funds (measured at net asset value)	305,148	644,791
Private equity	<u>2,294,685</u>	<u>2,160,230</u>
Total investments	<u>\$ 35,906,402</u>	<u>\$ 33,670,979</u>

Money market funds are reported as Cash and equivalents in the Statements of Fiduciary Net Position.

Fair Value

Pueblo Water categorizes its fair value measurements within the fair value hierarchy. The Fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value. Level 1 inputs are quoted market prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Debt securities classified in Level 1 of the fair value hierarchy were valued using prices quoted in active markets for those securities. Debt securities classified in Level 2 of the fair value hierarchy were valued using institutional bond quotes and/or evaluations based on various market and industry inputs with the exception of money market mutual funds, which were valued using one dollar per share.

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
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The following tables summarize fiduciary fund investments by the fair value hierarchy as of December 31, 2024 and 2023.

Investments Measured at Fair Value  
As of December 31, 2024

Investment type	12/31/2024	Fair Value Measurements Using		
		Level 1	Level 2	Level 3
Collective and pooled funds				
Domestic equity	\$ 33,306,569	\$ 33,306,569	\$ -	\$ -
Money market funds (measured at net asset value)	305,148	-	-	-
Private equity	2,294,685	-	2,294,685	-
Total investments	<u>\$ 35,906,402</u>	<u>\$ 33,306,569</u>	<u>\$ 2,294,685</u>	<u>\$ -</u>

Investments Measured at Fair Value  
As of December 31, 2023

Investment type	12/31/2023	Fair Value Measurements Using		
		Level 1	Level 2	Level 3
Collective and pooled funds				
Domestic equity	\$ 29,786,016	\$ 29,786,016	\$ -	\$ -
Domestic debt	1,079,942	1,079,942	-	-
Money market funds (measured at net asset value)	644,791	-	-	-
Private equity	2,160,230	-	2,160,230	-
Total investments	<u>\$ 33,670,979</u>	<u>\$ 30,865,958</u>	<u>\$ 2,160,230</u>	<u>\$ -</u>

Credit Risk

The individual investments held by the Collective, Pooled and Mutual funds at December 31, 2024 and December 31, 2023 were not rated.

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BOARD OF WATER WORKS OF PUEBLO, COLORADO  
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Concentration of Credit Risk

As of December 31, 2024 and 2023, more than 96% of fiduciary fund investments were in collective pooled and mutual funds. The following funds exceeded 5% of fiduciary net position:

	December 31, 2024
Schwab S7P 500 Index	13.24%
Vanguard International Growth Adm	10.31%
Dodge & Cox International Stock	9.24%
T Rowe Price Blue Chip Growth I	7.43%
TCW Metwest Total Return	6.99%
DFA Emerging Markets Core Equity	6.68%
Dodge & Cox Stock	6.52%
Partners Group Private Equity (Master Fund), LLC Class I	6.39%
Jhancock Disciplined Val	5.62%
T Rowe Price Integrated US Sm Gr Eq I	5.21%
Versus Capital Real Estate I	5.11%

	December 31, 2023
Vanguard 500 Index Admir	13.86%
Oakmark International In	10.69%
Vanguard International Growth Adm	10.04%
Versus Capital Multi-Mgr	7.99%
Dodge & Cox Stock	7.05%
DFA Emerging Markets Core Equity	6.64%
Partners Group Private Equity (Master Fund), LLC Class I	6.42%
Jhancock Disciplined Val	5.99%

Note 3 – ACCOUNTS RECEIVABLE

Accounts receivable at December 31, 2024 and 2023 are as described below. Receivables for City charges include wastewater and stormwater fees for which Pueblo Water bills, collects and remits to the City on a monthly basis. The uncollected sewer and stormwater fees charged to customers are carried as a receivable, and unremitted and uncollected sewer and stormwater fees are carried as a liability on the statement of net position. Other receivables include, non-potable water sales and construction related receivables. The allowance for uncollectible accounts is computed at one percent of customer receivables without considering receivables for City charges and customer overpayments at year end.

Accounts Receivable		
	December 31,	
	2024	2023
Receivables for treated water sales	\$ 925,007	\$ 543,047
Receivables for City charges	2,454,831	2,286,732
Receivables for nonpotable water sales	3,974,041	3,915,291
Other receivables	573,458	215,892
Allowance for uncollectible accounts	(53,171)	(45,796)
Total	\$ 7,874,166	\$ 6,915,166

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
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Note 4 – CAPITAL ASSETS

Capital asset activity for the years ended December 31, 2024 and 2023 were as follows:

Capital Assets For the Year Ended December 31, 2024				
	December 31, 2023	Additions & Transfers	Sales & Retirements	December 31, 2024
<u>Capital assets not being depreciated or amortized:</u>				
Land	\$ 3,344,329	\$ -	\$ -	\$ 3,344,329
Water rights	101,337,802	-	-	101,337,802
Construction in progress	<u>14,757,214</u>	<u>13,481,734</u>	<u>(3,404,010)</u>	<u>24,834,938</u>
Total capital assets not being depreciated	<u>119,439,345</u>	<u>13,481,734</u>	<u>(3,404,010)</u>	<u>129,517,069</u>
<u>Capital assets being depreciated or amortized:</u>				
Buildings and improvements	80,961,322	4,039,131	-	85,000,453
Infrastructure	163,652,757	5,068,448	(127,744)	168,593,461
Intangible software	191,065	-	-	191,065
Machinery and equipment	<u>47,736,325</u>	<u>1,506,196</u>	<u>(262,491)</u>	<u>48,980,030</u>
Total capital assets being depreciated	<u>292,541,469</u>	<u>10,613,775</u>	<u>(390,235)</u>	<u>302,765,009</u>
<u>Less accumulated depreciation and amortization:</u>				
Buildings and improvements	(41,732,305)	(1,615,075)	-	(43,347,380)
Infrastructure	(77,181,268)	(3,542,177)	103,434	(80,620,011)
Intangible software	(54,944)	(18,150)	-	(73,094)
Machinery and equipment	<u>(27,408,662)</u>	<u>(1,500,008)</u>	<u>262,491</u>	<u>(28,646,179)</u>
Total accumulated depreciation	<u>(146,377,179)</u>	<u>(6,675,410)</u>	<u>365,925</u>	<u>(152,686,664)</u>
Total capital assets being depreciated, net	<u>146,164,290</u>	<u>3,938,365</u>	<u>(24,310)</u>	<u>150,078,345</u>
Total capital assets, net	<u>\$ 265,603,635</u>	<u>\$ 17,420,099</u>	<u>\$ (3,428,320)</u>	<u>\$ 279,595,414</u>

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BOARD OF WATER WORKS OF PUEBLO, COLORADO  
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Capital Assets  
For the Year Ended December 31, 2023

	December 31, 2022	Additions & Transfers	Sales & Retirements	December 31, 2023
<u>Capital assets not being depreciated or amortized:</u>				
Land	\$ 3,344,329	\$ -	\$ -	\$ 3,344,329
Water rights	101,337,802	-	-	101,337,802
Construction in progress	3,528,294	11,228,920	-	14,757,214
Total capital assets not being depreciated	<u>108,210,425</u>	<u>11,228,920</u>	-	<u>119,439,345</u>
<u>Capital assets being depreciated or amortized:</u>				
Buildings and improvements	80,577,194	384,128	-	80,961,322
Infrastructure	156,967,950	6,757,140	(72,333)	163,652,757
Intangible software	191,065	-	-	191,065
Machinery and equipment	47,417,922	1,088,634	(770,231)	47,736,325
Total capital assets being depreciated	<u>285,154,131</u>	<u>8,229,902</u>	<u>(842,564)</u>	<u>292,541,469</u>
<u>Less accumulated depreciation and amortization:</u>				
Buildings and improvements	(40,154,115)	(1,578,190)	-	(41,732,305)
Infrastructure	(73,822,807)	(3,400,532)	42,071	(77,181,268)
Intangible software	(36,794)	(18,150)	-	(54,944)
Machinery and equipment	(26,675,287)	(1,503,607)	770,232	(27,408,662)
Total accumulated depreciation	<u>(140,689,003)</u>	<u>(6,500,479)</u>	<u>812,303</u>	<u>(146,377,179)</u>
Total capital assets being depreciated, net	<u>144,465,128</u>	<u>1,729,423</u>	<u>(30,261)</u>	<u>146,164,290</u>
Total capital assets, net	<u>\$ 252,675,553</u>	<u>\$ 12,958,343</u>	<u>\$ (30,261)</u>	<u>\$ 265,603,635</u>

Note 5 – DEFERRED OUTFLOWS OF RESOURCES

Pueblo Water has two items, one of which is included in net investment in capital assets. Included with the May 3, 2005 issuance of \$28,575,000 in Water Revenue Refunding Bonds, Pueblo Water recorded an original deferred amount on refunding of \$2,574,088. The unamortized portion of the deferred amount on refunding as of December 31, 2014 was \$1,066,036. As explained further in Note 7, these bonds were refunded in 2015 and consequently the unamortized portion of the original deferred amount on refunding became a part of the calculation for the deferred amount on refunding of the refunding bonds issued in 2015. In connection with the August 6, 2015 issuance of \$16,430,000 in Water Revenue Refunding Bonds, Pueblo Water recorded an original deferred amount on refunding of \$731,312. In connection with May 15, 2019 issuance of \$18,595,000 in Water Revenue Refunding Bonds, Pueblo Water recorded an original deferred amount on refunding of \$623,890.

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BOARD OF WATER WORKS OF PUEBLO, COLORADO  
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The unamortized portion of the deferred amount on refunding as of December 31, 2024 and 2023 is shown in the following table:

	Unamortized Deferred Amount on Refunding	
	December 31,	
	2024	2023
Series 2019	<u>\$ 275,552</u>	<u>\$ 337,941</u>

**Note 6 – RISK MANAGEMENT**

Pueblo Water is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; workers compensation; and health care of its employees. These risks are covered through the purchase of commercial insurance, with minimal deductibles. Settled claims have not exceeded the commercial liability in any of the past three years. There were no significant reductions in coverage compared to the prior year.

**Note 7 – DEFERRED REVENUE**

In 1990 and 1995, Pueblo Water acquired water rights from the State of Colorado and the City of Pueblo, Colorado, respectively, in exchange for supplying a certain amount of water each future year. In 1992 and 2004, Pueblo Water acquired water rights from individuals in exchange for supplying a certain amount of water each future year. The value of these water rights was determined based upon the fair value of the rights acquired. The deferred income from these acquisitions is being amortized over forty years and, pursuant to GASB statement No. 65, is classified as a deferred inflow of resources.

**Note 8 – BONDS PAYABLE**

Revenue Bonds

The bond agreements contain various restrictive covenants and requirements, including a rate covenant, maintenance of a three month operating reserve, debt service requirements and compliance with an additional bond and /or indebtedness test.

Series 2009

On October 22, 2009, Pueblo Water issued \$25,870,000 in Taxable Water Revenue Bonds (Build America Bond – Direct Payment to Issuer); Series 2009 were issued in three term bonds with rates between 4.3% and 5.7%. The Bonds were issued, together with proceeds from the sale of the Columbine Ditch, to purchase water rights from various shareholders of the Bessemer Irrigating Ditch Company. Interest payments are due semi-annually on May 1 and November 1 through 2029 with principal payments due annually on November 1. As stated above \$24,245,000 of these bonds were advance refunded on May 15, 2019. The amount of defeased debt outstanding as of December 31, 2024 and 2023 was \$16,880,000 and \$23,810,000, respectively.

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BOARD OF WATER WORKS OF PUEBLO, COLORADO  
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A summary of debt maturity for the revenue bonds as of December 31, 2024, is as follows:

Revenue Bonds As of December 31, 2024			
	Principal	Interest	Total
<u>Year of Maturity:</u>			
Current	\$ 2,545,000	\$ 701,750	\$ 3,246,750
Long-term:			
2026	2,670,000	574,500	3,244,500
2027	2,800,000	441,000	3,241,000
2028	2,935,000	301,000	3,236,000
2029	3,085,000	154,250	3,239,250
2030	-	-	-
Total revenue bonds	11,490,000	1,470,750	12,960,750
Plus premium	1,644,670	-	1,644,670
Total long-term	13,134,670	1,470,750	14,605,420
Total revenue bonds and premium	\$ 15,679,670	\$ 2,172,500	\$ 17,852,170

Loan Agreement

On August 28, 2023, Pueblo Water entered into a loan agreement with Colorado Water Conservation Board (CWCB) for \$9,750,000 with a 1% loan origination fee of \$97,500 for a total loan amount of \$9,847,500. Interest at 2.25% and principal payments are due annually on February 1, through 2045. During the construction period, interest was accrued only for the principal amount outstanding at the time. As of December 31, 2024, the project was not determined to be substantially completed. The origination fee was not added to the loan until February 1, 2025.

A summary of debt maturity for the loan agreement as of December 31, 2024, is as follows:

Loan Agreement As of December 31, 2024			
	Principal	Interest	Total
<u>Year of Maturity:</u>			
Current	-	\$ 158,179	\$ 158,179
Long-term:			
2026	395,299	221,569	616,868
2027	404,193	212,675	616,868
2028	413,288	203,580	616,868
2029	422,586	194,281	616,867
2030	432,095	184,773	616,868
2031 - 2045	7,682,539	1,472,978	9,155,517
Total loans	\$ 9,750,000	\$ 2,489,856	\$ 12,239,856

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
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Note 9 – CHANGES IN LONG-TERM LIABILITIES

Long-term liability activity for the year ended December 31, 2024 was as follows:

Long-Term Liabilities For the Year Ended December 31, 2024					
	December 31, 2023			December 31, 2024	Due Within
	(Current and Long-Term)	Additions	Reductions	(Current and Long-Term)	One Year
Revenue bonds	\$ 16,370,000	\$ -	\$ (2,335,000)	\$ 14,035,000	\$ 2,545,000
Unamortized bond premium	2,017,048	-	(372,378)	1,644,670	-
Loan and repayment contract	-	9,750,000	-	9,750,000	-
Net pension liability	5,638,810	-	(1,242,534)	4,396,276	-
Total pension liability-supplemental executive plan	1,239,137	-	(28,160)	1,210,977	-
Accrued sick and vacation leave	2,953,200	62,562	-	3,015,762	341,498
Accrued payroll taxes on accrued leave	225,920	4,786	-	230,706	-
Net OPEB liability	<u>3,974,121</u>	<u>19,158</u>	<u>-</u>	<u>3,993,279</u>	<u>-</u>
	32,418,236	<u>\$ 9,836,506</u>	<u>\$ (3,978,072)</u>	38,276,670	<u>\$ 2,886,498</u>
Less current portion	<u>(2,762,684)</u>			<u>(2,886,498)</u>	
Total long-term liabilities	<u>\$ 29,655,552</u>			<u>\$ 35,390,172</u>	

Long-term liability activity for the year ended December 31, 2023 was as follows:

Long-Term Liabilities For the Year Ended December 31, 2023					
	December 31, 2022			December 31, 2023	Due Within
	(Current and Long-Term)	Additions	Reductions	(Current and Long-Term)	One Year
Revenue bonds	\$ 18,595,000	\$ -	\$ (2,225,000)	\$ 16,370,000	\$ 2,335,000
Unamortized bond premium	2,389,426	-	(372,378)	2,017,048	-
Net pension liability	8,723,183	-	(3,084,373)	5,638,810	-
Total pension liability-supplemental executive plan	1,148,698	90,439	-	1,239,137	-
Accrued sick and vacation leave	2,712,781	240,419	-	2,953,200	427,684
Accrued payroll taxes on accrued leave	207,528	79,644	(61,252)	225,920	-
Net OPEB liability	<u>4,264,973</u>	<u>-</u>	<u>(290,852)</u>	<u>3,974,121</u>	<u>-</u>
	38,041,589	<u>\$ 410,502</u>	<u>\$ (6,033,855)</u>	32,418,236	<u>\$ 2,762,684</u>
Less current portion	<u>(2,625,468)</u>			<u>(2,762,684)</u>	
Total long-term liabilities	<u>\$ 35,416,121</u>			<u>\$ 29,655,552</u>	

\*The change in the accrued sick and vacation leave liability is presented as a net change.

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
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Note 10 – PENSION PLAN

Plan Description

Pueblo Water contributes to the Retirement Plan for Employees of the Board of Water Works of Pueblo, Colorado, a single-employer defined benefit retirement plan that is administered by Innovest Portfolio Solutions, with benefit payments administered by AXA Equitable. At the November 21, 2017 board meeting, Pueblo Water engaged the services of Innovest Portfolio Solutions to manage the Plan’s portfolio and subsequently moved the custodian of plan assets from LPL Financial to Charles Schwab Institutional effective December 29, 2017. The Plan provides retirement benefits to plan members and or their beneficiaries. Members of the Plan include substantially all regular full-time employees of Pueblo Water. The Plan does not issue a separate financial report.

Benefits Provided

Pueblo Water provides retirement benefits to eligible employees and beneficiaries. The amount of the ultimate retirement benefit is based upon annual accruals equal to either 2.3% or 2.1% of base monthly salary. Effective April 1, 2015 only those employees who were eligible to retire as of March 31, 2015 continue to accrue at a rate of 2.3% of base monthly salary. The accrual rate for all other employees was reduced to 2.1%. In addition, for those that qualify for annual accruals equal to 2.1% of monthly base salary, future salary increases, for the purpose of calculating the benefit cannot exceed 3.5%. Employees are vested in the Plan after five years of credited service. Members with fifteen years of service are eligible to retire at either age 60 or age 55 with reduced benefits depending on the date they became vested. Members who have either reached age 65 or the total of their age and credited years of service is equal to or greater than 90 are eligible for their full benefit.

The Plan provides the opportunity of a “bonus” based upon the annualized return of the Plan’s investments. If the annualized return for the previous five-year period exceeds 7.5%, retirees receive a one-time bonus equal to a minimum of \$100 or a maximum of 3% of the annual pension amount.

Employees Covered

At December 31, 2024 and 2023, the following employees were covered by the benefit terms of the Plan:

Employees Covered	2024	2023
Inactive employees or beneficiaries currently receiving benefits	117	117
Inactive employees entitled to but not yet receiving benefits	16	16
Active employees	134	134
Total	267	267

Contributions

Pueblo Water’s funding policy is established and may be amended by the Elected Board, which acts as trustee of the Plan. The Plan’s funding policy provides for periodic Pueblo Water contributions of actuarially determined amounts sufficient to accumulate the necessary assets to pay benefits when due. Pueblo Water solicits an actuary to determine the contribution amounts on a biennial basis. These required contributions may vary over time and are not expressed in terms of fixed dollar amounts or as a percentage of annual covered payroll. Plan members are not required to make contributions. It is the intention of Pueblo Water to continue the Plan and make contributions that are necessary to maintain the Plan on a sound actuarial basis. Currently Pueblo Water intends to contribute no less than \$1,300,000 to the plan annually through 2024, then reverting to annual amounts equal to the actuarial determined contribution. However, subject to the provisions of Article 10 of the Plan, Pueblo Water may discontinue contributions for any reason at any time. Pueblo Water’s contribution to the Plan for the years ended December 31, 2024 and 2023 was \$1,300,000.

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Net Pension Liability

Pueblo Water’s net pension liability for the Plan is measured as the total pension liability, less the Plan’s fiduciary net position. The net pension liability of the Plan is measured as of December 31, 2024 and 2023, using an actuarial valuation as of January 1, 2023. A summary of principal assumptions and methods used to determine the net pension liability is shown below:

Actuarial Assumptions	
Valuation Date	January 1, 2023
Measurement Date	December 31, 2024 and 2023
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Discount Rate	7.5%
Inflation	Wage inflation 3.0%. Price inflation not explicit
Projected Salary Increase <sup>1</sup>	3.5% to 7.4%
Investment Rate of Return	7.5%
Mortality <sup>2</sup>	Varies

<sup>1</sup>Includes inflation and varies on age, service and type of employment

<sup>2</sup>Mortality (Pre-retirement) - Pub-2010 Headcount-Weighted General Employee Mortality Tables projected with the Ultimate rates from MP-2020 Scale.

<sup>2</sup>Mortality (Post-retirement) - Pub-2010 Headcount-Weighted General Healthy Retiree Mortality Tables projected with the Ultimate rates from MP-2020 Scale.

<sup>2</sup>Mortality (Pre-Disablement) - Pub-2010 Headcount-Weighted General Disabled Retiree Mortality Tables projected with the Ultimate rates from MP-2020 Scale.

Discount Rate

Projected benefit payments are required to be discounted to their actuarial present values using a Single Discount Rate that reflects (1) a long-term expected rate of return on pension plan investments (to the extent that the plan’s fiduciary net position is projected to be sufficient to pay benefits) and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the plan’s projected fiduciary net position is not sufficient to pay benefits). For the purpose of the Plan’s valuation, the expected rate of return on pension plan investments is 7.50%; the municipal bond rate for December 31, 2024 and 2023 is 4.08% and 3.77%, respectively (based on the daily rate closest to but not later than the measurement date of the Fidelity “20-Year Municipal GO AA Index”); and the resulting Single Discount Rate is 7.50%.

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BOARD OF WATER WORKS OF PUEBLO, COLORADO  
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Changes in Net Pension Liability

The changes in the net pension liability are shown below:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balance as of December 31, 2023	\$ 39,309,789	\$ 33,670,979	\$ 5,638,810
Changes in the year:			
Service cost	626,187	-	626,187
Interest on the total pension liability	2,899,250	-	2,899,250
Differences between actual and expected experience	-	-	-
Changes in assumptions	-	-	-
Changes in benefit terms	-	-	-
Contributions - employer	-	1,300,000	(1,300,000)
Net investment income	-	3,467,971	(3,467,971)
Administrative expenses	-	-	-
Benefit payments, including refunds of employee contributions	(2,558,621)	(2,558,621)	-
Net changes	966,816	2,209,350	(1,242,534)
Balance as of December 31, 2024	\$ 40,276,605	\$ 35,880,329	\$ 4,396,276
Plan fiduciary net position as a percentage of the total pension liability	89.08%		
Covered-employee payroll	\$ 10,634,204		
Net pension liability as a percentage of covered employee payroll	41.34%		

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BOARD OF WATER WORKS OF PUEBLO, COLORADO  
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	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balance as of December 31, 2022	\$ 39,071,164	\$ 30,347,981	\$ 8,723,183
Changes in the year:			
Service cost	607,949	-	607,949
Interest on the total pension liability	2,827,429	-	2,827,429
Differences between actual and expected experience	(763,372)	-	(763,372)
Changes in assumptions	-	-	-
Changes in benefit terms	-	-	-
Contributions - employer	-	1,300,000	(1,300,000)
Net investment income	-	4,456,379	(4,456,379)
Administrative expenses	-	-	-
Benefit payments, including refunds of employee contributions	(2,433,381)	(2,433,381)	-
Net changes	238,625	3,322,998	(3,084,373)
Balance as of December 31, 2023	<u>\$ 39,309,789</u>	<u>\$ 33,670,979</u>	<u>\$ 5,638,810</u>

Plan fiduciary net position as a percentage of the total pension liability	85.66%
Covered-employee payroll	\$ 10,324,470
Net pension liability as a percentage of covered employee payroll	54.62%

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

Regarding the sensitivity of the net pension liability to changes in the Single Discount Rate, the following presents the Plan's net pension liability, calculated using a Single Discount Rate of 7.50%, as well as what the Plan's net pension liability would be if it were calculated using a Single Discount Rate that is one percent lower or one percent higher:

Sensitivity of the Net Pension Liability to Changes in Discount Rate As of December 31, 2024 Current Single Discount		
1% Decrease 6.50%	Rate Assumption 7.50%	1% Increase 8.50%
<u>\$ 8,776,522</u>	<u>\$ 4,396,276</u>	<u>\$ 667,642</u>

Sensitivity of the Net Pension Liability to Changes in Discount Rate As of December 31, 2023 Current Single Discount		
1% Decrease 6.50%	Rate Assumption 7.50%	1% Increase 8.50%
<u>\$ 9,936,088</u>	<u>\$ 5,638,810</u>	<u>\$ 1,982,289</u>

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
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Pension Expenses and Deferred Outflows/ Inflows of Resources

The table below illustrates Pueblo Water’s pension expense for the year ended December 31, 2024:

Service cost	\$ 626,187
Interest on the total pension liability	2,899,250
Current-period benefit changes	-
Projected earnings on plan investments (made negative for addition here)	(2,478,125)
Pension Plan Administrative Expense	40,984
Other changes in plan fiduciary net position	-
Recognition of outflow (inflow) of resources due to liabilities	224,475
Recognition of outflow (inflow) of resources due to assets	(75,187)
Total pension expense	<u>\$ 1,237,584</u>

The table below illustrates Pueblo Water’s pension expense for the year ended December 31, 2023:

Service cost	\$ 607,949
Interest on the total pension liability	2,827,429
Current-period benefit changes	-
Projected earnings on plan investments (made negative for addition here)	(2,233,597)
Pension Plan Administrative Expense	55,465
Other changes in plan fiduciary net position	-
Recognition of outflow (inflow) of resources due to liabilities	358,572
Recognition of outflow (inflow) of resources due to assets	(479,296)
Total pension expense	<u>\$ 1,136,522</u>

The tables below illustrate the deferred outflows/ inflows of resources by source and the net deferred outflows of resources to be recognized in future pension expense, respectively.

	<u>As of December 31, 2024</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 280,692	\$ 535,768
Assumption changes	525,354	-
Net difference between projected and actual earnings on Plan investments	242,800	-
Total	<u>\$ 1,048,846</u>	<u>\$ 535,768</u>

<u>Year Ending December 31</u>	<u>Net Deferred Outflows of Resources</u>
2025	\$ 506,999
2026	945,268
2027	(546,857)
2028	(311,772)
2029	(80,560)
Thereafter	-
Total	<u>\$ 513,078</u>

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	As of December 31, 2023	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 430,170	\$ 649,570
Assumption changes	714,153	-
Net difference between projected and actual earnings on Plan investments	1,157,459	-
Total	\$ 2,301,782	\$ 649,570

Year Ending December 31	Net Deferred Outflows of Resources
2024	\$ 347,257
2025	704,968
2026	1,143,237
2027	(348,888)
2028	(113,802)
Thereafter	(80,560)
Total	\$ 1,652,212

Note 11 – OTHER RETIREMENT PLANS

Plan Description

Pueblo Water has entered into various agreements with its senior executives to provide a supplemental retirement benefit. This single employer defined benefit plan provides for an annual benefit equivalent to 10% of the retiree’s average salary over their final three years of employment. In addition, some senior executives are entitled to a death benefit ranging from \$100,000 to one times annual salary, should they become deceased while still employed by Pueblo Water. The Plan does not issue a separate financial report.

Employees Covered

At December 31, 2024 and 2023, the following employees were covered by the benefit terms of the Plan:

	Employees Covered	
	2024	2023
Inactive employees or beneficiaries currently receiving benefits	8	9
Inactive employees entitled to but not yet receiving benefits	-	-
Active employees	3	3
Total	11	12

Funding Policy

Pueblo Water’s funding policy is established and may be amended by the Elected Board, which acts as trustee of the Plan. Currently, the Plan is funded through the issuance of separate “whole life” insurance policies, on which Pueblo Water pays an annual premium.

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Total Pension Liability

Pueblo Water’s total pension liability for the Plan is measured as of December 31, 2024, using an actuarial valuation as of January 1, 2025. A summary of principal assumptions and methods used to determine the net pension liability is shown below:

2024 Actuarial Assumptions	
Valuation Date	January 1, 2025
Measurement Date	December 31, 2024
Actuarial Assumptions:	
Discount Rate	4.08%
Inflation	Not explicit
Projected Salary Increase	3.5%
Investment Rate of Return	4.08%
Mortality <sup>1</sup>	Varies

<sup>1</sup>Mortality (Pre-retirement) - Pub-2010 Headcount-Weighted General Employee Mortality Tables projected with the Ultimate rates from MP-2020 Scale.

<sup>1</sup>Mortality (Post-retirement) - Pub-2010 Headcount-Weighted General Healthy Retiree Mortality Tables projected with the Ultimate rates from MP-2020 Scale.

2023 Actuarial Assumptions	
Valuation Date	January 1, 2023
Measurement Date	December 31, 2023
Actuarial Assumptions:	
Discount Rate	3.77%
Inflation	Not explicit
Projected Salary Increase	3.5%
Investment Rate of Return	3.77%
Mortality <sup>1</sup>	Varies

<sup>1</sup>Mortality (Pre-retirement) - Pub-2010 Headcount-Weighted General Employee Mortality Tables projected with the Ultimate rates from MP-2020 Scale.

<sup>1</sup>Mortality (Post-retirement) - Pub-2010 Headcount-Weighted General Healthy Retiree Mortality Tables projected with the Ultimate rates from MP-2020 Scale.

Discount Rate

Per paragraph 31 of GASB Statement No. 73, the discount rate should be a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. A discount rate of 4.08% and 3.77% was used to measure the total pension liability as of December 31, 2024 and 2023, respectively.

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BOARD OF WATER WORKS OF PUEBLO, COLORADO  
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Changes in Total Pension Liability

The changes in total pension liability are shown below:

	<u>Total Pension Liability</u>
Balance as of December 31, 2023	\$ 1,239,137
Changes in the year:	
Service cost	19,669
Interest on the total pension liability	45,349
Differences between actual and expected experience	37,429
Changes in assumptions <sup>1</sup>	(38,458)
Changes in benefit terms	-
Contributions - employer	-
Net investment income	-
Administrative expenses	-
Benefit payments, including refunds of employee contributions	<u>(92,149)</u>
Net change in Total Pension Liability	<u>(28,160)</u>
Balance as of December 31, 2024	<u>\$ 1,210,977</u>
Covered-employee payroll	\$ 570,959
Total pension liability as a percentage of covered employee payroll	212.10%

<sup>1</sup>Changes in assumptions reflect the effects of changes in the discount rate each measurement period.

The following are the discount rates used in each measurement period:

Fiscal year ending December 31, 2024	4.08%
Fiscal year ending December 31, 2023	3.77%

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	Total Pension Liability
Balance as of December 31, 2022	\$ 1,148,698
Changes in the year:	
Service cost	16,804
Interest on the total pension liability	44,933
Differences between actual and expected experience	89,529
Changes in assumptions <sup>1</sup>	34,454
Changes in benefit terms	-
Contributions - employer	-
Net investment income	-
Administrative expenses	-
Benefit payments, including refunds of employee contributions	(95,281)
Net change in Total Pension Liability	90,439
Balance as of December 31, 2023	\$ 1,239,137
Covered-employee payroll	\$ 535,154
Total pension liability as a percentage of covered employee payroll	231.55%

<sup>1</sup>Changes in assumptions reflect the effects of changes in the discount rate each measurement period.

The following are the discount rates used in each measurement period:

Fiscal year ending December 31, 2023	3.77%
Fiscal year ending December 31, 2022	4.05%

The tables below illustrate the deferred outflows/ inflows of resources by source and the net deferred outflows of resources to be recognized in future pension expense, respectively.

	As of December 31, 2024	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 76,271	\$ 63,517
Assumption changes	64,232	124,717
Total	\$ 140,503	\$ 188,234

Year Ending December 31	Net Deferred Outflows of Resources
2025	\$ (33,390)
2026	(16,605)
2027	2,309
2028	(45)
2029	-
Thereafter	-
Total	\$ (47,731)

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	As of December 31, 2023	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 72,065	\$ 122,247
Assumption changes	138,239	166,705
Total	\$ 210,304	\$ 288,952

	Year Ending December 31	Net Deferred Outflows of Resources
	2024	\$ (31,700)
	2025	(33,144)
	2026	(16,359)
	2027	2,555
	2028	-
	Thereafter	-
	Total	\$ (78,648)

Sensitivity of the Total Pension Liability to Changes in the Discount Rate

Regarding the sensitivity of the total pension liability to changes in the Single Discount Rate, the following presents the Plan's total pension liability, calculated using a Single Discount Rate of 4.08% and 3.77% for 2024 and 2023, respectively, as well as what the Plan's total pension liability would be if it were calculated using a Single Discount Rate that is one percent lower or one percent higher:

Sensitivity of the Net Pension Liability to Changes in Discount Rate  
As of December 31, 2024  
Current Single Discount

1% Decrease 3.08%	Rate Assumption 4.08%	1% Increase 5.08%
\$ 1,341,310	\$ 1,210,977	\$ 1,097,662

Sensitivity of the Net Pension Liability to Changes in Discount Rate  
As of December 31, 2023  
Current Single Discount

1% Decrease 2.77%	Rate Assumption 3.77%	1% Increase 4.77%
\$ 1,373,846	\$ 1,239,137	\$ 1,122,239

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BOARD OF WATER WORKS OF PUEBLO, COLORADO  
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Pension Expense

The table below illustrates Pueblo Water’s pension expense for the year ended December 31, 2024:

Service cost	\$ 19,669
Interest on the total pension liability	45,349
Current-period benefit changes	-
Pension Plan Administrative Expense	-
Recognition of outflow (inflow) of resources due to liabilities	(25,507)
Recognition of outflow (inflow) of resources due to assets	(6,439)
Total pension expense	<u>\$ 33,072</u>

The table below illustrates Pueblo Water’s pension expense for the year ended December 31, 2023:

Service cost	\$ 16,804
Interest on the total pension liability	44,933
Current-period benefit changes	-
Pension Plan Administrative Expense	-
Recognition of outflow (inflow) of resources due to liabilities	(36,347)
Recognition of outflow (inflow) of resources due to assets	5,402
Total pension expense	<u>\$ 30,792</u>

Pueblo Water offers its employees deferred compensation plans created in accordance with Internal Revenue Code Section 457. The plans permit employees to defer a portion of their salary to future years. Participation in the plan is optional. Pueblo Water matches employee contributions up to 3% of annual compensation. The deferred compensation is not available to the employees until termination, retirement, death, or qualifying emergency. Pueblo Water has no liability for losses under the plans but does have the duty of due care that would be required of an ordinary prudent investor. Investments are managed by the plan’s trustees under one of several investment options, or a combination thereof. The choice of the investment option(s) is made by the participants.

Data concerning Pueblo Water’s deferred compensation plans follows:

Balance, December 31, 2023	\$ 30,250,948
2024 employee contributions	998,329
2024 employer contributions	332,877
Earnings, withdrawals, fees and market value adjustment	1,627,048
Balance, December 31, 2024	<u>\$ 33,209,202</u>
Balance, December 31, 2022	\$ 28,054,201
2023 employee contributions	932,749
2023 employer contributions	307,142
Earnings, withdrawals, fees and market value adjustment	956,856
Balance, December 31, 2023	<u>\$ 30,250,948</u>

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BOARD OF WATER WORKS OF PUEBLO, COLORADO  
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Note 12 – OTHER POSTEMPLOYMENT BENEFITS

Plan Description

Pueblo Water provides two types of other postemployment benefits (“OPEB”) as follows. Neither OPEB plan issues a separate report:

a. *Postemployment Healthcare Benefits*

Pueblo Water provides a postemployment healthcare benefit through a single-employer, defined benefit plan. The benefit is in the form of subsidized health care costs for retired members and eligible dependents, up to member age 65. Employees who retire under early retirement (rule of 90) can enroll in the plan, with Pueblo Water paying approximately 79% of the insurer required premium, and the member paying the remaining approximately 21%. The Board has both an explicit (due to premium subsidy) and implicit (due to the retirees being included with the active members in the setting of the premium rates) subsidy.

b. *Life Insurance*

All retirees of Pueblo Water and their spouses participate in a life insurance plan. The Plan provides a death benefit of \$25,000 for future retirees and \$2,000 for the spouse and dependent (up to age 21). The death benefit for current retirees varies depending on when they retired and the plan in place at that time. Coverage ranges from 50% to 100% of final salary or \$25,000.

Employees Covered

At December 31, 2024 and 2023, the following employees were covered by the benefit terms of the Plan:

	2024	2023
Inactive plan members or beneficiaries currently receiving benefits	83	83
Inactive plan members entitled to but not yet receiving benefits	-	-
Active plan members	135	135
Total	218	218

Roll forward of Actuarial Data

The actuarial valuation was performed as of January 1, 2023. Update procedures were used to roll forward the total OPEB liability to December 31, 2024.

Funding Policy

Pueblo Water’s funding policy is established and may be amended by the Elected Board. Pueblo Water is not required to establish an irrevocable trust fund to accumulate assets for payment of future OPEB benefits and has elected not to do so for 2024 and 2023. Pueblo Water may review its funding policy in the future. Currently, payments of OPEB benefits are made on a pay-as-you-go basis in amounts necessary to provide current benefits to recipients. For the years ended December 31, 2024 and 2023, Pueblo Water contributed, irrespective of applicable subsidies, \$40,109 and \$40,652, respectively to the postemployment benefit plans.

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Total OPEB Liability

Pueblo Water's total OPEB liability for the Plan is measured as of December 31, 2024 and 2023, using an actuarial valuation as of January 1, 2023. A summary of principal assumptions and methods used to determine the total OPEB liability is shown below:

Actuarial Assumptions	
Valuation Date	January 1, 2023
Measurement Date	December 31, 2024
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Discount Rate	4.08%
Inflation	2.5%
Projected Salary Increase <sup>1</sup>	3.0% to 7.4%
Mortality <sup>2</sup>	Varies
Healthcare Trend Rates	Initial rate of 7.00% declining to an ultimate rate of 4.25% after 15 years

<sup>1</sup>Includes inflation and varies on age, service and type of employment

<sup>2</sup>Mortality (Pre-retirement) - Pub-2010 Headcount-Weighted General Employee Mortality Tables projected with the Ultimate rates from MP-2020 Scale.

<sup>2</sup>Mortality (Post-retirement) - Pub-2010 Headcount-Weighted General Healthy Retiree Mortality Tables projected with the Ultimate rates from MP-2020 Scale.

<sup>2</sup>Mortality (Pre-Disablement) - Pub-2010 Headcount-Weighted General Disabled Retiree Mortality Tables projected with the Ultimate rates from MP-2020 Scale.

The discount rate changed from 3.77% as of December 31, 2023 to 4.08% as of December 31, 2024.

Actuarial Assumptions	
Valuation Date	January 1, 2023
Measurement Date	December 31, 2023
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Discount Rate	3.77%
Inflation	2.5%
Projected Salary Increase <sup>1</sup>	3.0% to 7.4%
Mortality <sup>2</sup>	Varies
Healthcare Trend Rates	Initial rate of 7.00% declining to an ultimate rate of 4.25% after 15 years

<sup>1</sup>Includes inflation and varies on age, service and type of employment

<sup>2</sup>Mortality (Pre-retirement) - Pub-2010 Headcount-Weighted General Employee Mortality Tables projected with the Ultimate rates from MP-2020 Scale.

<sup>2</sup>Mortality (Post-retirement) - Pub-2010 Headcount-Weighted General Healthy Retiree Mortality Tables projected with the Ultimate rates from MP-2020 Scale.

<sup>2</sup>Mortality (Pre-Disablement) - Pub-2010 Headcount-Weighted General Disabled Retiree Mortality Tables projected with the Ultimate rates from MP-2020 Scale.

The discount rate changed from 4.05% as of December 31, 2022 to 3.77% as of December 31, 2023. Additionally, the assumed percentage of members who also cover their spouses was lowered from 85% to 70% and the demographic assumptions were updated to reflect the most recent valuation of the Pueblo Water Works Retirement Plan.

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Changes in Total OPEB Liability

The changes in total OPEB liability are shown below:

	Total OPEB Liability
Balance as of December 31, 2023	\$ 3,974,121
Changes in the year:	
Service cost	155,080
Interest on the total OPEB liability	149,835
Changes of benefit terms	-
Differences between actual and expected experience	-
Changes in assumptions <sup>1</sup>	(131,217)
Benefit payments	(154,540)
Net change in Total Pension Liability	19,158
Balance as of December 31, 2024	\$ 3,993,279
Covered-employee payroll	\$ 11,155,796
Total OPEB liability as a percentage of covered employee payroll	35.80%

<sup>1</sup>Changes of assumptions reflect a change in the discount rate changed from 3.77% as of December 31, 2023 to 4.08% as of December 31, 2024.

The following are the discount rates used in each measurement period:

Fiscal year ending December 31, 2024	4.08%
Fiscal year ending December 31, 2023	3.77%

	Total OPEB Liability
Balance as of December 31, 2022	\$ 4,264,973
Changes in the year:	
Service cost	149,094
Interest on the total OPEB liability	173,200
Changes of benefit terms	-
Differences between actual and expected experience	(717,774)
Changes in assumptions <sup>1</sup>	230,575
Benefit payments	(125,947)
Net change in Total Pension Liability	(290,852)
Balance as of December 31, 2023	\$ 3,974,121
Covered-employee payroll	\$ 10,830,870
Total OPEB liability as a percentage of covered employee payroll	36.69%

<sup>1</sup>Changes of assumptions reflect a change in the discount rate changed from 4.05% as of December 31, 2022 to 3.77% as of December 31, 2023.

The following are the discount rates used in each measurement period:

Fiscal year ending December 31, 2023	3.77%
Fiscal year ending December 31, 2022	4.05%

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Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

Regarding the sensitivity of the total OPEB liability to changes in the Single Discount Rate, the following presents the Plan's total OPEB liability, calculated using a Single Discount Rate of 4.08%, as well as what the Plan's total OPEB liability would be if it were calculated using a Single Discount Rate that is one percent lower or one percent higher:

Sensitivity of the Total OPEB Liability to Changes in Discount Rate As of December 31, 2024		
Current Single Discount		
1% Decrease <u>3.08%</u>	Rate Assumption <u>4.08%</u>	1% Increase <u>5.08%</u>
<u>\$ 4,439,955</u>	<u>\$ 3,993,279</u>	<u>\$ 3,607,092</u>
Sensitivity of the Total OPEB Liability to Changes in Discount Rate As of December 31, 2023		
Current Single Discount		
1% Decrease <u>2.77%</u>	Rate Assumption <u>3.77%</u>	1% Increase <u>4.77%</u>
<u>\$ 4,432,381</u>	<u>\$ 3,974,121</u>	<u>\$ 3,579,733</u>

Regarding the sensitivity of the total OPEB liability to changes in the Healthcare Cost Trend Rates, the following presents the Plan's total OPEB liability, calculated using the assumed Trend Rates, as well as what the Plan's total OPEB liability would be if it were calculated using a Trend Rate that is one percent lower or one percent higher:

Sensitivity of the Total OPEB Liability to Changes in Healthcare Cost Trend Rate As of December 31, 2024		
Current Healthcare Cost		
1% Decrease <u>                    </u>	Trend Rate Assumption <u>                    </u>	1% Increase <u>                    </u>
<u>\$ 3,707,711</u>	<u>\$ 3,993,279</u>	<u>\$ 4,341,984</u>
Sensitivity of the Total OPEB Liability to Changes in Healthcare Cost Trend Rate As of December 31, 2023		
Current Healthcare Cost		
1% Decrease <u>                    </u>	Trend Rate Assumption <u>                    </u>	1% Increase <u>                    </u>
<u>\$ 3,711,742</u>	<u>\$ 3,974,121</u>	<u>\$ 4,292,737</u>

OPEB Expense

The table below illustrates Pueblo Water's OPEB expense for the year ended December 31, 2024:

Service cost	\$ 155,080
Interest on the total OPEB liability	149,835
Current-period benefit changes	-
Difference between expected and actual experience	-
Recognition of outflow (inflow) of resources due to liabilities	(15,867)
Recognition of outflow (inflow) of resources due to assets	<u>(169,402)</u>
Total OPEB expense	<u>\$ 119,646</u>

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The table below illustrates Pueblo Water's OPEB expense for the year ended December 31, 2023:

Service cost	\$ 149,094
Interest on the total OPEB liability	173,200
Current-period benefit changes	-
Difference between expected and actual experience	(717,774.00)
Recognition of outflow (inflow) of resources due to liabilities	230,575
Recognition of outflow (inflow) of resources due to assets	<u>(125,947)</u>
Total OPEB expense	<u>\$ (290,852)</u>

The tables below illustrate the deferred outflows/ inflows of resources by source and the net deferred outflows of resources to be recognized in future OPEB expense, respectively.

	As of December 31, 2024	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 593,079
Assumption changes	<u>430,501</u>	<u>966,384</u>
Total	<u>\$ 430,501</u>	<u>\$ 1,559,463</u>

Year Ending December 31	Net Deferred Outflows of Resources
2025	\$ (183,038)
2026	(161,060)
2027	(196,345)
2028	(245,301)
2029	(221,561)
Thereafter	<u>(121,657)</u>
Total	<u>\$ (1,128,962)</u>

	As of December 31, 2023	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 691,873
Assumption changes	<u>552,187</u>	<u>1,043,328</u>
Total	<u>\$ 552,187</u>	<u>\$ 1,735,201</u>

Year Ending December 31	Net Deferred Outflows of Resources
2024	\$ (169,402)
2025	(167,171)
2026	(145,193)
2027	(180,478)
2028	(229,434)
Thereafter	<u>(291,336)</u>
Total	<u>\$ (1,183,014)</u>

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
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Note 13 – SICK AND VACATION LEAVE

Effective July 1, 1984, all full-time employees accumulate paid sick leave at the rate of twelve hours per month. All employees who, at that date, had accumulated in excess of 720 hours were, at their option, paid for the excess hours. Any employee who did not select the optional payoff on July 1, 1984, can do so at a later date. As of January 1, 1996, new employees accumulate paid sick leave at the rate of eight hours per month. All employees who have accumulated in excess of 720 hours are paid for the excess hours in July of each year. The sick leave hours are valued at the employee’s regular rate of pay in effect at the time. At termination, employees are paid for any accumulated sick pay. The liability for accumulated sick pay at December 31, 2024 and 2023 is \$2,394,856 and \$2,175,593.

Each employee may accrue up to a maximum of 248 hours of vacation leave. At the employee’s request, a payoff for a maximum of 56 hours of accumulated vacation leave can be made during the anniversary year. The vacation leave hours are valued at the employee’s regular rate of pay in effect at the time. In addition, each employee receives eight hours of personal holiday annually which is not available for carryover. The liability for accumulated vacation pay at December 31, 2024 and 2023 is \$620,906 and \$777,607.

Employees are entitled to accrue vacation leave for the twelve-month period, following their date of hire (anniversary date) according to the following scale:

Years of Service	Hours
1 to 5	96
6 to 10	120
11 to 15	144
15 and over	168

Note 14 – TERMINATION BENEFITS

In compliance with federal law, Pueblo Water provides healthcare continuation under the Consolidated Omnibus Budget Reconciliation Act (“COBRA”). At December 31, 2024 and 2023 there was no COBRA liability. Pueblo Water does not offer early retirement incentives or involuntary termination benefits.

Note 15 – ACCOUNTS PAYABLE

Accounts payable are comprised of outstanding bills for expenses, materials and capital assets related to the budget for the years ended December 31, 2024 and 2023. Included in outstanding bills at December 31, 2024 is \$5,279,330 owed to the City of Pueblo, Colorado for collection of the City’s sewer and storm water. Included in outstanding bills at December 31, 2023 is \$5,261,757 owed to the City of Pueblo, Colorado for collection of the City’s sewer and storm water.

Note 16 – LIABILITIES PAYABLE FROM RESTRICTED ASSETS

Liabilities payable from restricted assets consists of current maturities and accrued interest on long-term debt in connection with various water system improvement projects. As of December 31, 2024 and 2023, the amounts payable were \$2,801,506 and \$2,459,742, respectively.

Note 17 – CONCENTRATIONS

Pueblo Water has a contract with Public Service Company to provide the Comanche Power Station with nonpotable water for power generation. For the years ended December 31, 2024 and 2023, the contract accounted for 14% operating revenues.

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
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Note 18 – RECONCILIATION OF BUDGETARY DIFFERENCES

An explanation of the differences between budgetary inflows and outflows and revenues and expenditures determined in accordance with generally accepted accounting principles follows:

**Funding Sources**

Actual amounts (budgetary basis) "total funding sources"  
from the budgetary comparison schedule

General Fund	\$ 54,341,135
Debt Service Fund	3,891,845
Water Development Fund	<u>2,380,167</u>
Total funding sources	60,613,147

Adjustments:

Contributions to capital assets are recorded as revenue for GAAP but are not considered a budgetary resource.	289,514
Sale of assets is recorded as sales price less net book value for GAAP, but for budgetary purposes only proceeds are recognized.	(24,309)
Current year gain on insurance contracts is recorded as revenue for GAAP but is not considered a budgetary resource.	98,028
Current year portion of deferred revenue is recorded as revenue for GAAP but is not considered a budgetary resource.	23,869
Contributions to reserves are considered a budgetary resource but are not considered revenue for GAAP reporting.	(997,182)
Transfers from other funds are inflows of budgetary resources but are not a current year revenue for GAAP reporting.	<u>(3,727,535)</u>

Total of all revenues as reported on the Statement of Revenues, Expenses, and Changes in Net Position	<u>\$ 56,275,532</u>
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Total revenues as reported on the Statement of Revenues, Expenses, and Changes in Net Position is comprised of:

Operating revenues	\$ 52,254,670
Interest income	3,600,244
Realized gain (loss) on investments	98,028
Sale of assets	33,076
Contributions	<u>289,514</u>
	<u>\$ 56,275,532</u>

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BOARD OF WATER WORKS OF PUEBLO, COLORADO  
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**Funding Uses**

Actual amounts (budgetary basis) "total uses"	
from the budgetary comparison schedule	
General Fund	\$ 54,341,135
Debt Service Fund	3,891,845
Water Development Fund	<u>2,380,167</u>
Total uses	60,613,147
Adjustments:	
Capital items are treated as expenditures for budgetary purposes but are capitalized for financial reporting	(8,573,277)
Labor used to construct capital assets is capitalized for GAAP and classified as personnel services for budgetary purposes	(454,297)
Capital items with an original cost less than \$5,000 are treated as an operating expense for GAAP and shown as a capital item for budgetary purposes	353,946
Expenditures are encumbered for 2024 budget but are not expensed for financial reporting	(10,814,965)
Outflows for budgetary purposes not recognized for financial reporting purposes:	
Transfers	(3,840,151)
Contributions to reserves	(164,310)
Principal payments on long-term debt	(2,765,299)
Expense items shown for financial reporting not treated as budgetary outflows:	
Difference between cash and non-cash other postemployment benefits	(34,894)
Difference between cash and non-cash pension contributions	(162,477)
Depreciation	6,657,260
Amortization	18,150
Bad debts	67,001
Loss on abandonment of assets	24,310
Interest expense on capital obligation	570,225
Interest expense for budget reporting purposes is based upon monthly transfers to the Debt Service Fund while interest expense for the financial statements reflect GAAP	<u>(962,236)</u>
Total of all expenses as reported on the Statement of Revenues, Expenses, and Changes in Net Position	<u>\$ 40,532,133</u>
Total expenses as reported on the Statement of Revenues Expenses and Changes in Net Position is comprised of:	
Operating expenses	\$ 39,961,908
Interest expense on bonded indebtedness	<u>570,225</u>
	<u>\$ 40,532,133</u>

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
NOTES TO FINANCIAL STATEMENTS  
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Note 19 – CONTRACT COMMITMENTS

As of December 31, 2024, the Board had a contract with Miller Pipeline, LLC to replace a transmission main. The total amount contracted is \$1,445,465, which had yet to be paid as of December 31, 2024.

As of December 31, 2024, the Board had a contract with H.W. Houston Construction, LLC for remodel of facilities and construction of a fleet maintenance shop at Transmission, Distribution and Engineering. The total amount contracted is \$5,130,018, which had yet to be paid as of December 31, 2024.

As of December 31, 2024, the Board had contracts with Black & Veatch Corp. and Cummins Sales & Service for the purchase and installation of an emergency generator at the La Vista tank site. The total amount contracted is \$1,315,140, of which \$1,258,641 had yet to be paid as of December 31, 2024.

As of December 31, 2024, the Board had a contract with WBS Coatings, Inc to paint the exterior tanks at the Jones Tank site. The total amount contracted is \$826,412, of which \$144,550 had yet to be paid as of December 31, 2024.

As of December 31, 2024, the Board had a contract with Miller Pipeline, LLC to reline the influent pipe at the Watts Tank site. The total amount contracted is \$156,035, which had yet to be paid as of December 31, 2024.

As of December 31, 2024, the Board had contracts with Black Hills Energy, Wesco Distribution, Inc and Black & Veatch Corp. for generator modifications and upgrades at the Whitlock Treatment Plant. The total amount contracted is \$148,672, of which \$81,326 had yet to be paid as of December 31, 2024.

As of December 31, 2024, the Board had a contract with High Point Network for network cabling at the Whitlock Treatment Plant. The total amount contracted is \$181,466, which had yet to be paid as of December 31, 2024.

As of December 31, 2024, the Board had contracts with Demmon Design Studios, Inc. for engineering and design services related to a remodel of facilities at Transmission, Distribution and Engineering. The total amount contracted is \$302,401, of which \$82,103 had yet to be paid as of December 31, 2024 and \$246,783 as of December 31, 2023.

As of December 31, 2024, the Board had contracts with GEI Consultants, Inc. for reservoir enlargement investigation and planning. The total amount contracted is \$408,342, of which \$201,179 had yet to be paid as of December 31, 2024 and \$36,203 as of December 31, 2023.

As of December 31, 2024, the Board had a contract with Pate Construction, Inc. to replace a 24" transmission main. The total amount contracted is \$2,417,464, which had yet to be paid as of December 31, 2024.

As of December 31, 2024, the Board had contracts with Gugler Water Turbines GMBH and other vendors for the construction and installation of hydroelectric power at the Treatment Plant. The total contract amount is \$9,984,553, of which \$463,925 had yet to be paid as of December 31, 2024 and \$2,141,841 as of December 31, 2023.

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BOARD OF WATER WORKS OF PUEBLO, COLORADO  
NOTES TO FINANCIAL STATEMENTS  
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Note 20 – NET INVESTMENT IN CAPITAL ASSETS

In the net position sections of the *Statements of Net Position*, Net Investment in Capital Assets is comprised of the following as of December 31, 2024 and 2023:

	Net Investment in Capital Assets	
	December 31,	
	2024	2023
Net capital assets	\$ 279,595,414	\$ 265,603,635
Retainage withheld on construction contracts	(1,027,064)	(356,260)
Construction deposit	(1,777,718)	(1,971,730)
Current maturities of long-term debt	(2,545,000)	(2,335,000)
Revenue bonds	(11,490,000)	(14,035,000)
Loan and repayment contract	(9,750,000)	-
Deferred amount on refunding	275,552	337,941
Unamortized bond premium	(1,644,670)	(2,017,048)
	\$ 251,636,514	\$ 245,226,538

Note 21 – CAPITAL CONTRIBUTIONS

Inception-to-date and current year proceeds from capital contributions were as follows:

Capital Contributions	
Inception through December 31, 2022	\$ 25,757,528
2023 Additions	259,432
Inception through December 31, 2023	26,016,960
2024 Additions	289,514
Inception through December 31, 2024	\$ 26,306,474

Note 22 – CLOSURE AND POST-CLOSURE CARE COSTS

In 2013 the Colorado Department of Public Health and Environment (CDPHE) issued new regulations for water treatment plants that produce a coagulant sludge during the water treatment process. According to Section 9 of the Hazardous Waste Regulations (6 CCR 1007-2, part 1, p. 166-181.16) Pueblo Water’s Whitlock Water Treatment Facility is defined as a class “A” Waste Impoundment facility, and accordingly is subject to the provisions of the regulation that require a closure plan. Included with the regulations is the requirement that Pueblo Water disclose certain items from GASB Statement No. 18 within the notes to Pueblo Water’s financial statements.

The impoundments covered in Pueblo Water’s closure plan are used exclusively to dry alum sludge which is a by-product of the water treatment process utilized at the plant. The impoundments are temporary storage locations and are cleaned by physically removing the sludge and transporting it to an approved landfill on an annual basis. Since the impoundments are not of the same nature as a Municipal Solid Waste Landfill (MSWLF) Pueblo Water does not believe it is subject to all of the requirements promulgated in GASB Statement No. 18. Consequently, Pueblo Water does not recognize an annual cost and associated liability related to the contemplated closure and post-closure care costs, rather these costs are shown below in compliance with the regulations set forth by the CDPHE.

Pueblo Water currently anticipates total closure costs of \$480,781 and post-closure costs of \$15,476.

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
NOTES TO FINANCIAL STATEMENTS  
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Note 23 – SUBSEQUENT EVENTS

Pueblo Water has evaluated subsequent events through March 1, 2025, which is the date the financial statements were available to be issued. As of that date there were no material subsequent events affecting Pueblo Water's financial statements.



REQUIRED SUPPLEMENTARY INFORMATION



**BOARD OF WATER WORKS OF PUEBLO, COLORADO**  
**REQUIRED SUPPLEMENTARY INFORMATION (Unaudited)**  
**DECEMBER 31, 2024 AND 2023**

**Required Supplementary Information**

As part of implementing GASB Statement No. 68, *Accounting and Financial Reporting for Pensions: an amendment of GASB Statement No. 27*, Pueblo Water is required to include supplementary information showing the ten-year history of:

1. Sources of changes in the net pension liability.
2. Information about the components of the net pension liability and related ratios, including the Plan’s fiduciary net position as a percentage of the total pension liability, and the net pension liability as a percent of covered-employee payroll.
3. A comparison of actual employer contributions to the actuarially determined contributions based on the Plan’s funding policy.

A schedule of changes in net pension liability and related ratios for the past ten years is shown below:

Schedule of Changes in Net Pension Liability and Related Ratios Multiyear										
Fiscal year ending December 31,	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total pension liability										
Service Cost	\$ 626,187	\$ 607,949	\$ 592,600	\$ 575,340	\$ 512,039	\$ 497,125	\$ 520,681	\$ 503,074	\$ 500,567	\$ 479,982
Interest on the total pension liability	2,899,250	2,827,429	2,807,555	2,732,824	2,536,499	2,483,508	2,393,870	2,326,414	2,166,514	2,088,627
Changes of benefit terms	-	-	-	-	-	-	-	-	-	-
Difference between expected and actual experience	-	(763,372)	-	534,888	-	484,948	-	1,174,125	-	-
Changes of assumptions <sup>1</sup>	-	-	-	1,280,550	-	-	-	-	-	-
Benefit payments, including refunds of employee contributions	(2,558,621)	(2,433,381)	(2,340,905)	(2,317,129)	(2,302,096)	(2,275,894)	(2,085,639)	(1,809,733)	(1,613,701)	(1,487,687)
Net change in total pension liability	966,816	238,625	1,059,250	2,806,473	746,442	1,189,687	828,912	2,193,880	1,053,380	1,080,922
Total pension liability - beginning	39,309,789	39,071,164	38,011,914	35,205,441	34,458,999	33,269,312	32,440,400	30,246,520	29,193,140	28,112,218
Total pension liability - ending (a)	\$ 40,276,605	\$ 39,309,789	\$ 39,071,164	\$ 38,011,914	\$ 35,205,441	\$ 34,458,999	\$ 33,269,312	\$ 32,440,400	\$ 30,246,520	\$ 29,193,140
Plan fiduciary net position										
Employer contributions	\$ 1,300,000	\$ 1,300,000	\$ 1,300,000	\$ 1,817,404	\$ 2,067,404	\$ 2,164,710	\$ 3,164,710	\$ 2,900,000	\$ 1,300,000	\$ 1,300,000
Employee contributions	-	-	-	-	-	-	-	-	-	-
Pension plan net investment income	3,467,971	4,456,379	(4,515,845)	4,845,762	3,917,289	4,749,073	(1,395,218)	3,623,584	1,345,096	(29,881)
Benefit payments, including refunds of employee contributions	(2,558,621)	(2,433,381)	(2,340,905)	(2,317,129)	(2,302,096)	(2,275,894)	(2,085,639)	(1,809,733)	(1,613,701)	(1,487,687)
Pension plan administrative expense	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	(25)	(75)	(125)	-	-
Net Change in plan fiduciary net position	2,209,350	3,322,998	(5,556,750)	4,346,037	3,682,597	4,637,864	(316,222)	4,713,726	1,031,395	(217,568)
Plan fiduciary net position - beginning	33,670,979	30,347,981	35,904,731	31,558,694	27,876,097	23,238,233	23,554,455	18,840,729	17,809,334	18,026,902
Plan fiduciary net position - ending (b)	\$ 35,880,329	\$ 33,670,979	\$ 30,347,981	\$ 35,904,731	\$ 31,558,694	\$ 27,876,097	\$ 23,238,233	\$ 23,554,455	\$ 18,840,729	\$ 17,809,334
Net pension liability - ending (a) - (b)	\$ 4,396,276	\$ 5,638,810	\$ 8,723,183	\$ 2,107,183	\$ 3,646,747	\$ 6,582,902	\$ 10,031,079	\$ 8,885,945	\$ 11,405,791	\$ 11,383,806
Plan fiduciary net position as a percentage of total pension liability	89.08%	85.66%	77.67%	94.46%	89.64%	80.90%	69.85%	72.61%	62.29%	61.01%
Covered-employee payroll	\$ 10,634,204	\$ 10,324,470	\$ 10,162,723	\$ 9,866,721	\$ 9,881,993	\$ 9,594,168	\$ 9,497,751	\$ 9,211,967	\$ 8,934,679	\$ 8,629,752
Net pension liability as a percentage of covered-employee payroll	41.34%	54.62%	85.84%	21.36%	36.90%	68.61%	105.62%	96.46%	127.66%	131.91%

<sup>1</sup> Changes in assumptions reflect the effects of changes in the mortality rate tables used each measurement period.

The following are the mortality rate tables used in each measurement period:

Fiscal year ending December 31, 2021      Mortality rates (pre- and post-retirement) - Combined RP-2000 Mortality Tables projected with scale AAA to 2028 for members not receiving benefits and projected to 2020 for members receiving benefits.  
Mortality rates (post-disablement) - 1983 Railroad Board Disabled Mortality Table.

Fiscal year ending December 31, 2020      Mortality rates (pre-retirement) - Pub-2010 Headcount-Weighted General Employee Mortality Tables projected with the Ultimate rates from the MP-2020 Scale.  
Mortality rates (post-retirement) - Pub-2010 Headcount-Weighted General Employee Mortality Tables projected with the Ultimate rates from the MP-2020 Scale.  
Mortality rates (post-disablement) - Pub-2010 Headcount-Weighted General Employee Mortality Tables projected with the Ultimate rates from the MP-2020 Scale.

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 REQUIRED SUPPLEMENTARY INFORMATION (Unaudited)  
 DECEMBER 31, 2024 AND 2023

A comparison of actual employer contributions to the actuarially determined contributions based on the Plan’s funding policy for the past ten years is shown below:

Schedule of Contributions					
Year Ended	Actuarially Determined Contribution	Actual Contribution <sup>2</sup>	Contribution Deficiency (Excess)	Covered Payroll <sup>1</sup>	Actual Contribution as a % of Covered Payroll
December 31,	Contribution	Contribution <sup>2</sup>	(Excess)	Payroll <sup>1</sup>	Covered Payroll
2024	\$ 1,069,563	\$ 1,300,000	\$ (230,437)	\$ 10,634,204	12.22%
2023	1,069,563	1,300,000	(230,437)	10,324,470	12.59%
2022	1,295,267	1,300,000	(4,733)	10,162,723	12.79%
2021	1,295,267	1,817,404	(522,137)	9,866,721	18.42%
2020	1,317,404	2,067,404	(750,000)	9,881,993	20.92%
2019	1,317,404	2,164,710	(847,306)	9,594,168	22.56%
2018	1,414,710	3,164,710	(1,750,000)	9,497,751	33.32%
2017	1,414,710	2,976,479	(1,561,769)	9,211,967	32.31%
2016	1,252,794	1,379,559	(126,765)	8,934,679	15.44%
2015	1,252,974	1,383,263	(130,289)	8,629,752	16.03%

<sup>1</sup>Covered payroll is the amount in force as of the valuation date and differs from actual payroll paid during the year

<sup>2</sup>Actual contributions include advisor fees not paid by the Plan

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BOARD OF WATER WORKS OF PUEBLO, COLORADO  
REQUIRED SUPPLEMENTARY INFORMATION (Unaudited)  
DECEMBER 31, 2024 AND 2023

As part of implementing GASB Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*, Pueblo Water is required to include supplementary information showing the ten-year history of:

1. Sources of changes in the total pension liability.
2. Information about the components of the total pension liability and related ratios, including the Plan's total pension liability as a percent of covered-employee payroll.

A schedule of changes in total pension liability and related ratios for the eight years since GASB Statement No. 73 was implemented is shown below:

Schedule of Changes in the Employers' Total Pension Liability and Related Ratios Multiyear								
Fiscal year ending December 31,	2024	2023	2022	2021	2020	2019	2018	2017
Total pension liability								
Service Cost	\$ 19,669	\$ 16,804	\$ 37,923	\$ 42,493	\$ 35,616	\$ 27,278	\$ 39,481	\$ 38,146
Interest on the total pension liability	45,349	44,933	29,412	30,639	38,933	47,949	48,191	48,316
Changes of benefit terms	-	-	-	-	-	-	-	-
Difference between expected and actual experience	37,429	89,529	(165,061)	(39,400)	13,925	(95,379)	-	-
Changes of assumptions <sup>1</sup>	(38,458)	34,454	(282,338)	132,926	115,908	133,006	(60,585)	-
Benefit payments, including refunds of employee contributions	(92,149)	(95,281)	(101,515)	(94,141)	(89,094)	(89,094)	(89,094)	(92,736)
Net change in total pension liability	(28,160)	90,439	(481,579)	72,517	115,288	23,760	(62,007)	(6,274)
Total pension liability - beginning	1,239,137	1,148,698	1,630,277	1,557,760	1,442,472	1,418,712	1,480,719	1,486,993
Total pension liability - ending (a)	\$ 1,210,977	\$ 1,239,137	\$ 1,148,698	\$ 1,630,277	\$ 1,557,760	\$ 1,442,472	\$ 1,418,712	\$ 1,480,719
Covered-employee payroll	\$ 570,959	\$ 535,154	\$ 494,600	\$ 615,774	\$ 764,079	\$ 738,769	\$ 757,172	\$ 731,567
Total pension liability as a percentage of covered-employee payroll	212.10%	231.55%	232.25%	264.75%	203.87%	195.25%	187.37%	202.40%

<sup>1</sup>Changes in assumptions reflect the effects of changes in the discount rate each measurement period.

Notes to schedule

There are no assets accumulated in a trust that meet the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the plan.

The following are the discount rates used in each measurement period:

Fiscal year ending December 31, 2024	4.08%
Fiscal year ending December 31, 2023	3.77%
Fiscal year ending December 31, 2022	4.05%
Fiscal year ending December 31, 2021	1.84%
Fiscal year ending December 31, 2020	2.00%
Fiscal year ending December 31, 2019	2.75%
Fiscal year ending December 31, 2018	3.71%
Fiscal year ending December 31, 2017	3.31%

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BOARD OF WATER WORKS OF PUEBLO, COLORADO  
REQUIRED SUPPLEMENTARY INFORMATION (Unaudited)  
DECEMBER 31, 2024 AND 2023

As part of implementing GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, Pueblo Water is required to include supplementary information showing the ten-year history of:

1. Sources of changes in the total OPEB liability.
2. Information about the components of the total OPEB liability and related ratios, including the Plan's total OPEB liability as a percent of covered-employee payroll.

A schedule of changes in total pension liability and related ratios for the seven years since GASB Statement No. 75 was implemented is shown below:

Schedule of Changes in Total OPEB Liability and Related Ratios Multiyear							
Fiscal year ending December 31,	2024	2023	2022	2021	2020	2019	2018
Total OPEB liability							
Service Cost	\$ 155,080	\$ 149,094	\$ 221,844	\$ 232,892	\$ 191,043	\$ 165,785	\$ 175,466
Interest on the total OPEB liability	149,835	173,200	97,790	109,285	135,588	166,024	151,714
Changes of benefit terms	-	-	-	-	-	-	-
Difference between expected and actual experience	-	(717,774)	-	(96,891)	-	-	-
Changes of assumptions <sup>1</sup>	(131,217)	230,575	(1,163,434)	(193,887)	411,299	356,998	(191,441)
Benefit payments	(154,540)	(125,947)	(189,929)	(200,977)	(249,141)	(242,934)	(235,785)
Net change in total OPEB liability	19,158	(290,852)	(1,033,729)	(149,578)	488,789	445,873	(100,046)
Total OPEB liability - beginning	3,974,121	4,264,973	5,298,702	5,448,280	4,959,491	4,513,618	4,613,664
Total OPEB liability - ending (a)	\$ 3,993,279	\$ 3,974,121	\$ 4,264,973	\$ 5,298,702	\$ 5,448,280	\$ 4,959,491	\$ 4,513,618
Covered-employee payroll	\$ 11,155,796	\$ 10,830,870	\$ 10,162,723	\$ 9,866,721	\$ 9,881,993	\$ 9,594,168	\$ 9,314,726
Total OPEB liability as a percentage of covered-employee payroll	35.80%	36.69%	41.97%	53.70%	55.13%	51.69%	48.46%

<sup>1</sup>Changes in assumptions reflect the effects of changes in the discount rate each measurement period.

Notes to schedule

There are no assets accumulated in a trust that meet the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the plan.

The following are the discount rates used in each measurement period:

Fiscal year ending December 31, 2024	4.08%
Fiscal year ending December 31, 2023	3.77%
Fiscal year ending December 31, 2022	4.05%
Fiscal year ending December 31, 2021	1.84%
Fiscal year ending December 31, 2020	2.00%
Fiscal year ending December 31, 2019	2.75%
Fiscal year ending December 31, 2018	3.71%

<sup>2</sup>FYE 21 - The demographic and spouse coverage assumptions were updated.

<sup>3</sup>FYE 23 - The healthcare trend assumption was updated.

SUPPLEMENTARY INFORMATION



BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 REVENUES BY SOURCE  
 FOR THE YEAR ENDED DECEMBER 31, 2024

GENERAL FUND

	Budgeted Amounts		Actual	Actual
	Original	Final		Over (Under) Budget
<b>OPERATING REVENUES</b>				
Water sales - Metered	\$ 29,328,736	\$ 29,328,736	\$ 29,566,622	\$ 237,886
Water sales - Utility Private	7,344,580	7,344,580	7,344,600	20
Water sales - Raw water	5,636,356	5,636,356	6,136,476	500,120
Water sales - Utility Public	4,309,292	4,309,292	4,309,300	8
Taps and meters	55,000	55,000	145,290	90,290
Material sales	55,000	55,000	520,740	465,740
Main assessments	10,000	10,000	47,978	37,978
Fire protection - public	9,614	9,614	261,955	252,341
Discounts	1,500	1,500	485	(1,015)
Rental income	35,017	35,017	32,140	(2,877)
Late field reading fee	7,000	7,000	39,300	32,300
Turn-on fee	70,000	70,000	143,280	73,280
Check processing fee	15,000	15,000	16,155	1,155
Field collection fee	1,500	1,500	20	(1,480)
Missed appointment fee	1,500	1,500	5,040	3,540
Finance Charges	1,000	1,000	28,531	27,531
Miscellaneous	75,000	75,000	310,440	235,440
Service line protection program	420,000	420,000	442,141	22,141
Plant water investment fee	1,200,000	1,200,000	1,651,845	451,845
Insurance recovery	10,000	10,000	3,992	(6,008)
Comanche operations and maintenance reimbursement	500,000	500,000	197,498	(302,502)
Busk-Ivanhoe administration fee	25,000	25,000	25,000	-
AGRA Conveyance Contract	60,000	60,000	200,000	140,000
Wastewater collection fee	559,748	559,748	559,248	(500)
Stormwater collection fee	242,124	242,124	242,724	600
<b>Total operating revenues</b>	<u>49,972,967</u>	<u>49,972,967</u>	<u>52,230,800</u>	<u>2,257,833</u>
<b>NONOPERATING REVENUES</b>				
Interest income	1,322,267	1,322,267	1,960,061	637,794
Realized gain on investments	-	-	-	-
Sale of assets	20,000	20,000	57,386	37,386
Contribution (to) from reserve	3,837,952	3,837,952	92,888	(3,745,064)
<b>Total nonoperating revenues</b>	<u>5,180,219</u>	<u>5,180,219</u>	<u>2,110,335</u>	<u>(3,069,884)</u>
<b>Total revenue</b>	<u>\$ 55,153,186</u>	<u>\$ 55,153,186</u>	<u>\$ 54,341,135</u>	<u>\$ (812,051)</u>

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 EXPENDITURES BY OBJECT  
 FOR THE YEAR ENDED DECEMBER 31, 2024

GENERAL FUND

	Budgeted Amounts		Actual	Actual
	Original	Final		Over (Under)
				Budget
EXPENDITURES				
PERSONNEL SERVICES				
Administration	\$ 1,201,847	\$ 1,201,847	\$ 1,150,211	\$ (51,636)
Finance	1,792,908	1,792,908	1,714,176	(78,732)
Information Systems	745,302	745,302	713,542	(31,760)
Water Quality, Treating and Laboratory	2,571,385	2,571,385	2,519,347	(52,038)
Transmission, Distribution and Engineering	6,889,338	6,889,338	6,634,864	(254,474)
Facilities Operation and Maintenance	2,744,750	2,744,750	2,949,357	204,607
Water Resources	601,117	601,117	507,323	(93,794)
Human Resources	2,237,904	2,237,904	2,004,789	(233,115)
Total personnel services	<u>18,784,551</u>	<u>18,784,551</u>	<u>18,193,609</u>	<u>(590,942)</u>
OPERATION AND MAINTENANCE				
Administration	805,660	805,660	596,982	(208,678)
Finance	4,361,618	4,361,618	3,864,255	(497,363)
Information Systems	1,193,072	1,193,072	1,094,150	(98,922)
Water Quality, Treating and Laboratory	2,008,054	2,008,054	2,029,455	21,401
Transmission, Distribution and Engineering	1,601,592	1,601,592	1,742,166	140,574
Facilities Operation and Maintenance	1,917,030	1,917,030	2,036,290	119,260
Water Resources	1,623,513	1,623,513	1,319,457	(304,056)
Human Resources	456,277	456,277	373,295	(82,982)
Total operations and maintenance	<u>13,966,816</u>	<u>13,966,816</u>	<u>13,056,050</u>	<u>(910,766)</u>
CAPITAL OUTLAY/ FUND TRANSFERS				
Administration	5,000	5,000	-	(5,000)
Finance	3,614,919	3,614,919	3,614,919	-
Information Systems	584,400	584,400	527,525	(56,875)
Water Quality, Treating and Laboratory	5,000	5,000	21,421	16,421
Transmission, Distribution and Engineering	7,450,000	7,450,000	7,974,696	524,696
Facilities Operation and Maintenance	10,742,500	10,742,500	10,952,915	210,415
Water Resources	-	-	-	-
Human Resources	-	-	-	-
Total capital outlay	<u>22,401,819</u>	<u>22,401,819</u>	<u>23,091,476</u>	<u>689,657</u>
Total expenditures	<u>\$ 55,153,186</u>	<u>\$ 55,153,186</u>	<u>\$ 54,341,135</u>	<u>\$ (812,051)</u>

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED DECEMBER 31, 2024

PERSONNEL SERVICES

ADMINISTRATION

	Budgeted Amounts		Actual	Actual
	Original	Final		Over (Under)
				Budget
<b>SALARIES &amp; WAGES</b>				
Director	\$ 578,795	\$ 578,795	\$ 535,481	\$ (43,314)
Specialist	265,527	265,527	242,025	(23,502)
Board Members	<u>13,800</u>	<u>13,800</u>	<u>13,800</u>	<u>-</u>
Total salaries and wages	<u>858,122</u>	<u>858,122</u>	<u>791,306</u>	<u>(66,816)</u>
<b>BENEFITS</b>				
Longevity	10,521	10,521	9,920	(601)
Employee assistance	198	198	198	-
Social security	67,680	67,680	62,426	(5,254)
Pension	25,330	25,330	24,601	(729)
Health insurance	118,305	118,305	142,651	24,346
Dental insurance	5,149	5,149	5,149	-
Disability insurance	5,911	5,911	5,740	(171)
Life insurance	9,536	9,536	9,318	(218)
Sick leave	38,756	38,756	47,641	8,885
Vacation leave	<u>62,339</u>	<u>62,339</u>	<u>51,261</u>	<u>(11,078)</u>
Total benefits	<u>343,725</u>	<u>343,725</u>	<u>358,905</u>	<u>15,180</u>
Total personnel services	<u>\$ 1,201,847</u>	<u>\$ 1,201,847</u>	<u>\$ 1,150,211</u>	<u>\$ (51,636)</u>

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED DECEMBER 31, 2024

OPERATION AND MAINTENANCE

ADMINISTRATION

	Budgeted Amounts		Actual	Actual
	Original	Final		Over (Under)
				Budget
OPERATION AND MAINTENANCE				
Outside services	\$ 582,100	\$ 582,100	\$ 457,317	\$ (124,783)
Maintenance	750	750	737	(13)
Advertising	8,600	8,600	4,368	(4,232)
Travel and training	134,950	134,950	59,165	(75,785)
Office supplies	3,150	3,150	1,585	(1,565)
Subscriptions and memberships	76,110	76,110	73,810	(2,300)
 Total operation and maintenance	 \$ 805,660	 \$ 805,660	 \$ 596,982	 \$ (208,678)

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED DECEMBER 31, 2024

CAPITAL OUTLAY

ADMINISTRATION

	Budgeted Amounts		Actual	Actual Over (Under) Budget
	Original	Final		Budget
 CAPITAL OUTLAY				
Computer and office equipment	\$ 5,000	\$ 5,000	\$ -	\$ (5,000)

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED DECEMBER 31, 2024

PERSONNEL SERVICES

FINANCE

	Budgeted Amounts		Actual	Actual
	Original	Final		Over (Under)
				Budget
<b>SALARIES &amp; WAGES</b>				
Manager	\$ 136,294	\$ 136,294	\$ 129,048	\$ (7,246)
Supervisor	116,399	116,399	106,496	(9,903)
Specialist	329,190	329,190	306,297	(22,893)
Skills and trades	666,872	666,872	572,316	(94,556)
Part-time/ temporary	41,262	41,262	37,280	(3,982)
Overtime	14,500	14,500	35,512	21,012
	<u>1,304,517</u>	<u>1,304,517</u>	<u>1,186,949</u>	<u>(117,568)</u>
<b>TOTAL salaries and wages</b>				
<b>BENEFITS</b>				
Longevity	17,519	17,519	17,726	207
Employee assistance	528	528	523	(5)
Social security	99,691	99,691	101,578	1,887
Pension	35,587	35,587	33,101	(2,486)
Health insurance	162,343	162,343	198,753	36,410
Dental insurance	8,012	8,012	8,990	978
Disability insurance	8,742	8,742	8,305	(437)
Life insurance	14,278	14,278	13,489	(789)
Sick leave	59,733	59,733	74,786	15,053
Vacation leave	81,958	81,958	69,976	(11,982)
	<u>488,391</u>	<u>488,391</u>	<u>527,227</u>	<u>38,836</u>
<b>TOTAL benefits</b>				
<b>Total personnel services</b>	<u>\$ 1,792,908</u>	<u>\$ 1,792,908</u>	<u>\$ 1,714,176</u>	<u>\$ (78,732)</u>

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED DECEMBER 31, 2024

OPERATION AND MAINTENANCE

FINANCE

	<u>Budgeted Amounts</u>		<u>Actual</u>	Actual
	<u>Original</u>	<u>Final</u>		Over (Under)
				<u>Budget</u>
OPERATION AND MAINTENANCE				
Outside services	\$ 464,166	\$ 464,166	\$ 454,416	\$ (9,750)
Utilities	2,910,400	2,910,400	2,594,836	(315,564)
Maintenance - office equipment	6,802	6,802	6,348	(454)
Equipment lease and rental	540	540	538	(2)
Interest expense - meter deposits	500	500	-	(500)
Collection expense	600	600	7	(593)
Cash (over) short	150	150	89	(61)
Contingency	150,000	150,000	-	(150,000)
Insurance - property	520,000	520,000	525,905	5,905
Advertising	1,200	1,200	1,646	446
Travel and training	12,690	12,690	9,441	(3,249)
Office supplies	41,200	41,200	34,097	(7,103)
Postage	250,750	250,750	234,529	(16,221)
Subscriptions and memberships	2,620	2,620	2,403	(217)
	<u>2,620</u>	<u>2,620</u>	<u>2,403</u>	<u>(217)</u>
 Total operation and maintenance	 <u>\$ 4,361,618</u>	 <u>\$ 4,361,618</u>	 <u>\$ 3,864,255</u>	 <u>\$ (497,363)</u>

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED DECEMBER 31, 2024

CAPITAL OUTLAY

FINANCE

	Budgeted Amounts		Actual	Actual
	Original	Final		Over (Under) Budget
 CAPITAL OUTLAY				
Computer and office equipment	\$ -	\$ -	\$ -	\$ -
Transfer to Debt Service Fund	3,727,535	3,727,535	3,727,535	-
Transfer to (from) Water Development Fund	<u>(112,616)</u>	<u>(112,616)</u>	<u>(112,616)</u>	<u>-</u>
 Total capital outlay	 <u>\$ 3,614,919</u>	 <u>\$ 3,614,919</u>	 <u>\$ 3,614,919</u>	 <u>\$ -</u>

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED DECEMBER 31, 2024

PERSONNEL SERVICES

INFORMATION SYSTEMS

	Budgeted Amounts		Actual	Actual
	Original	Final		Over (Under)
				Budget
<b>SALARIES &amp; WAGES</b>				
Manager	\$ 136,294	\$ 136,294	\$ 128,017	\$ (8,277)
Specialist	369,050	369,050	346,333	(22,717)
Skills and trades	-	-	-	-
Part-time/ temporary	22,444	22,444	15,017	(7,427)
Overtime	7,500	7,500	354	(7,146)
	<u>535,288</u>	<u>535,288</u>	<u>489,721</u>	<u>(45,567)</u>
Total salaries and wages				
<b>BENEFITS</b>				
Longevity	5,840	5,840	5,033	(807)
Employee assistance	165	165	165	-
Social security	40,790	40,790	41,402	612
Pension	15,161	15,161	14,004	(1,157)
Health insurance	80,349	80,349	96,052	15,703
Dental insurance	3,557	3,557	3,519	(38)
Disability insurance	3,538	3,538	3,268	(270)
Life insurance	5,768	5,768	5,329	(439)
Sick leave	24,771	24,771	23,610	(1,161)
Vacation leave	30,075	30,075	31,439	1,364
	<u>210,014</u>	<u>210,014</u>	<u>223,821</u>	<u>13,807</u>
Total benefits				
Total personnel services	<u>\$ 745,302</u>	<u>\$ 745,302</u>	<u>\$ 713,542</u>	<u>\$ (31,760)</u>

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED DECEMBER 31, 2024

OPERATION AND MAINTENANCE

INFORMATION SYSTEMS

	Budgeted Amounts		Actual	Actual
	Original	Final		Over (Under)
				Budget
OPERATION AND MAINTENANCE				
Outside services	\$ 947,147	\$ 947,147	\$ 883,136	\$ (64,011)
Utilities	136,900	136,900	130,944	(5,956)
Maintenance - office equipment	7,000	7,000	3,360	(3,640)
Equipment lease and rental	700	700	740	40
Travel and training	2,500	2,500	5,550	3,050
Office supplies	94,325	94,325	70,420	(23,905)
Subscriptions and memberships	4,500	4,500	-	(4,500)
 Total operation and maintenance	 \$ 1,193,072	 \$ 1,193,072	 \$ 1,094,150	 \$ (98,922)

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED DECEMBER 31, 2024

CAPITAL OUTLAY

INFORMATION SYSTEMS

	Budgeted Amounts		Actual	Actual Over (Under) Budget
	Original	Final		Budget
 CAPITAL OUTLAY				
Computer and office equipment	\$ 584,400	\$ 584,400	\$ 527,525	\$ (56,875)

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED DECEMBER 31, 2024

PERSONNEL SERVICES

WATER QUALITY, TREATING AND LABORATORY

	Budgeted Amounts		Actual	Actual
	Original	Final		Over (Under)
				Budget
<b>SALARIES &amp; WAGES</b>				
Division manager	\$ 158,440	\$ 158,440	\$ 144,111	\$ (14,329)
Supervision	232,797	232,797	219,979	(12,818)
Specialist	269,640	269,640	226,122	(43,518)
Skills and trades	1,148,426	1,148,426	1,110,446	(37,980)
Part time/ temporary	11,619	11,619	2,311	(9,308)
Overtime	75,000	75,000	84,376	9,376
	<u>1,895,922</u>	<u>1,895,922</u>	<u>1,787,345</u>	<u>(108,577)</u>
<b>TOTAL salaries and wages</b>				
<b>BENEFITS</b>				
Longevity	19,860	19,860	18,795	(1,065)
Employee assistance	660	660	663	3
Social security	141,304	141,304	153,312	12,008
Pension	50,408	50,408	51,627	1,219
Health insurance	212,952	212,952	271,734	58,782
Dental insurance	10,059	10,059	9,927	(132)
Disability insurance	12,664	12,664	12,486	(178)
Life insurance	20,661	20,661	20,154	(507)
Sick leave	89,219	89,219	75,047	(14,172)
Vacation leave	117,676	117,676	118,257	581
	<u>675,463</u>	<u>675,463</u>	<u>732,002</u>	<u>56,539</u>
<b>TOTAL benefits</b>				
<b>Total personnel services</b>	<u>\$ 2,571,385</u>	<u>\$ 2,571,385</u>	<u>\$ 2,519,347</u>	<u>\$ (52,038)</u>

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED DECEMBER 31, 2024

OPERATION AND MAINTENANCE

WATER QUALITY, TREATING AND LABORATORY

	<u>Budgeted Amounts</u>			Actual Over (Under)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Budget</u>
OPERATION AND MAINTENANCE				
Outside services	\$ 169,350	\$ 169,350	\$ 123,515	\$ (45,835)
Engineering services	50,000	50,000	-	(50,000)
Repair and maintenance - equipment	27,000	27,000	3,837	(23,163)
Maintenance - office equipment	1,550	1,550	981	(569)
Chemical (over) short	1,000	1,000	-	(1,000)
Travel and training	7,850	7,850	2,326	(5,524)
Office supplies	15,000	15,000	4,294	(10,706)
Safety	4,000	4,000	-	(4,000)
Chemicals	1,540,454	1,540,454	1,746,666	206,212
Laboratory	<u>191,850</u>	<u>191,850</u>	<u>147,836</u>	<u>(44,014)</u>
 Total operation and maintenance	 <u>\$ 2,008,054</u>	 <u>\$ 2,008,054</u>	 <u>\$ 2,029,455</u>	 <u>\$ 21,401</u>

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED DECEMBER 31, 2024

CAPITAL OUTLAY

WATER QUALITY, TREATING AND LABORATORY

	Budgeted Amounts		Actual	Actual Over (Under) Budget
	Original	Final		Budget
 CAPITAL OUTLAY				
Computer and office equipment	\$ -	\$ -	\$ 15,720	\$ 15,720
Lab equipment	5,000	5,000	5,701	701
 Total capital outlay	\$ 5,000	\$ 5,000	\$ 21,421	\$ 16,421

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED DECEMBER 31, 2024

PERSONNEL SERVICES

TRANSMISSION, DISTRIBUTION AND ENGINEERING

	Budgeted Amounts		Actual	Actual
	Original	Final		Over (Under)
				Budget
<b>SALARIES &amp; WAGES</b>				
Division manager	\$ 158,440	\$ 158,440	\$ 144,384	\$ (14,056)
Manager	408,881	408,881	382,605	(26,276)
Supervision	588,278	588,278	474,485	(113,793)
Specialist	175,398	175,398	100,658	(74,740)
Skills and trades	3,401,261	3,401,261	3,095,082	(306,179)
Part-time/ temporary	101,965	101,965	78,840	(23,125)
Overtime	125,000	125,000	265,032	140,032
	<u>4,959,223</u>	<u>4,959,223</u>	<u>4,541,086</u>	<u>(418,137)</u>
Total salaries and wages				
<b>BENEFITS</b>				
Longevity	58,990	58,990	55,973	(3,017)
Employee assistance	1,815	1,815	2,008	193
Social security	363,032	363,032	390,106	27,074
Pension	129,428	129,428	125,803	(3,625)
Health insurance	735,307	735,307	889,145	153,838
Dental insurance	32,403	32,403	31,940	(463)
Disability insurance	30,270	30,270	30,211	(59)
Life insurance	52,725	52,725	49,802	(2,923)
Sick leave	226,393	226,393	268,283	41,890
Vacation leave	299,752	299,752	250,507	(49,245)
	<u>1,930,115</u>	<u>1,930,115</u>	<u>2,093,778</u>	<u>163,663</u>
Total benefits				
Total personnel services	<u>\$ 6,889,338</u>	<u>\$ 6,889,338</u>	<u>\$ 6,634,864</u>	<u>\$ (254,474)</u>

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED DECEMBER 31, 2024

OPERATION AND MAINTENANCE

TRANSMISSION, DISTRIBUTION AND ENGINEERING

	<u>Budgeted Amounts</u>		<u>Actual</u>	Actual
	<u>Original</u>	<u>Final</u>		Over (Under)
				<u>Budget</u>
OPERATION AND MAINTENANCE				
Outside services	\$ 107,447	\$ 107,447	\$ 104,931	\$ (2,516)
Engineering consulting	75,500	75,500	21,973	(53,527)
Auto and truck	137,000	137,000	177,882	40,882
Repair and maintenance - equipment	9,850	9,850	3,402	(6,448)
Maintenance - office equipment	20,925	20,925	8,823	(12,102)
Maintenance - mains	303,000	303,000	504,949	201,949
Maintenance - meters	13,500	13,500	18,150	4,650
Maintenance - hydrants	21,500	21,500	25,252	3,752
Maintenance - valves	14,000	14,000	11,022	(2,978)
Maintenance - cathodic protection	5,000	5,000	635	(4,365)
Private water service lines	420,000	420,000	337,003	(82,997)
Service lines	20,000	20,000	68,359	48,359
Tool replacement	78,300	78,300	79,213	913
Barricades	2,500	2,500	3,813	1,313
Warehouse (over) short	6,000	6,000	14,629	8,629
Uninsured small claims	10,000	10,000	11,225	1,225
Communication	1,280	1,280	-	(1,280)
Travel and training	43,250	43,250	30,028	(13,222)
Gasoline and oil	250,000	250,000	248,264	(1,736)
Office supplies	6,500	6,500	9,126	2,626
Shop supplies	13,500	13,500	23,806	10,306
Safety	17,275	17,275	16,974	(301)
Meter shop supplies	10,250	10,250	8,794	(1,456)
Subscriptions and memberships	15,015	15,015	13,913	(1,102)
	<u>1,601,592</u>	<u>1,601,592</u>	<u>1,742,166</u>	<u>140,574</u>
Total operation and maintenance	\$ 1,601,592	\$ 1,601,592	\$ 1,742,166	\$ 140,574

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED DECEMBER 31, 2024

CAPITAL OUTLAY

TRANSMISSION, DISTRIBUTION AND ENGINEERING

	<u>Budgeted Amounts</u>		<u>Actual</u>	Actual Over (Under)
	<u>Original</u>	<u>Final</u>		<u>Budget</u>
CAPITAL OUTLAY				
Mains	\$ 5,061,000	\$ 5,061,000	\$ 6,055,622	\$ 994,622
Valves	96,000	96,000	177,684	81,684
Meters	1,281,000	1,281,000	1,301,341	20,341
Fire hydrants	77,000	77,000	115,395	38,395
Taps	15,000	15,000	50,490	35,490
Cathodic protection	160,000	160,000	-	(160,000)
Computer and office equipment	15,000	15,000	9,724	(5,276)
Heavy equipment	25,000	25,000	87,500	62,500
Transportation	<u>720,000</u>	<u>720,000</u>	<u>176,940</u>	<u>(543,060)</u>
 Total capital outlay	 <u>\$ 7,450,000</u>	 <u>\$ 7,450,000</u>	 <u>\$ 7,974,696</u>	 <u>\$ 524,696</u>

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED DECEMBER 31, 2024

PERSONNEL SERVICES

FACILITIES, OPERATION AND MAINTENANCE

	Budgeted Amounts		Actual	Actual
	Original	Final		Over (Under)
				Budget
<b>SALARIES &amp; WAGES</b>				
Division Manager	\$ 158,440	\$ 158,440	\$ 140,772	\$ (17,668)
Supervision	232,797	232,797	212,957	(19,840)
Specialist	168,488	168,488	164,934	(3,554)
Skills and trades	1,228,111	1,228,111	1,256,972	28,861
Part-time/ temporary	65,902	65,902	51,090	(14,812)
Overtime	70,000	70,000	170,804	100,804
	<u>1,923,738</u>	<u>1,923,738</u>	<u>1,997,529</u>	<u>73,791</u>
Total salaries and wages				
<b>BENEFITS</b>				
Longevity	26,279	26,279	26,152	(127)
Employee assistance	726	726	739	13
Social security	149,427	149,427	168,705	19,278
Pension	52,343	52,343	55,723	3,380
Health insurance	325,341	325,341	421,445	96,104
Dental insurance	14,288	14,288	16,006	1,718
Disability insurance	13,330	13,330	13,116	(214)
Life insurance	21,770	21,770	21,233	(537)
Sick leave	92,436	92,436	101,056	8,620
Vacation leave	125,072	125,072	127,653	2,581
	<u>821,012</u>	<u>821,012</u>	<u>951,828</u>	<u>130,816</u>
Total benefits				
Total personnel services	<u>\$ 2,744,750</u>	<u>\$ 2,744,750</u>	<u>\$ 2,949,357</u>	<u>\$ 204,607</u>

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED DECEMBER 31, 2024

OPERATION AND MAINTENANCE

FACILITIES, OPERATION AND MAINTENANCE

	Budgeted Amounts		Actual	Actual Over (Under) Budget
	Original	Final	Actual	Budget
OPERATION AND MAINTENANCE				
Outside services	\$ 370,190	\$ 370,190	\$ 381,535	\$ 11,345
Engineering consulting	63,000	63,000	71,634	8,634
Repair and maintenance - equipment	240,300	240,300	250,667	10,367
Maintenance - building	1,080,410	1,080,410	1,188,835	108,425
Communication	8,050	8,050	669	(7,381)
Tool replacement	55,400	55,400	52,327	(3,073)
Travel and training	32,580	32,580	18,296	(14,284)
Office supplies	1,400	1,400	1,978	578
Shop supplies	2,500	2,500	5,433	2,933
Safety supplies	21,000	21,000	21,564	564
Janitorial supplies	13,000	13,000	15,079	2,079
Subscriptions and memberships	29,200	29,200	28,273	(927)
	<u>\$ 1,917,030</u>	<u>\$ 1,917,030</u>	<u>\$ 2,036,290</u>	<u>\$ 119,260</u>
Total operation and maintenance	<u>\$ 1,917,030</u>	<u>\$ 1,917,030</u>	<u>\$ 2,036,290</u>	<u>\$ 119,260</u>

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED DECEMBER 31, 2024

CAPITAL OUTLAY

FACILITIES, OPERATION AND MAINTENANCE

	<u>Budgeted Amounts</u>		<u>Actual</u>	Actual
	<u>Original</u>	<u>Final</u>		Over (Under)
				<u>Budget</u>
 CAPITAL OUTLAY				
Improvements and replacements	\$ 7,011,000	\$ 7,011,000	\$ 7,145,954	\$ 134,954
Communication	296,500	296,500	424,369	127,869
Computer and office equipment	164,700	164,700	115,540	(49,160)
Pumping equipment	1,556,800	1,556,800	2,428,399	871,599
Treating equipment	1,628,500	1,628,500	770,840	(857,660)
Heavy equipment	<u>85,000</u>	<u>85,000</u>	<u>67,813</u>	<u>(17,187)</u>
 Total capital outlay	 <u>\$ 10,742,500</u>	 <u>\$ 10,742,500</u>	 <u>\$ 10,952,915</u>	 <u>\$ 210,415</u>

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED DECEMBER 31, 2024

PERSONNEL SERVICES

WATER RESOURCES

	Budgeted Amounts		Actual	Actual
	Original	Final		Over (Under)
				Budget
<b>SALARIES &amp; WAGES</b>				
Division manager	\$ 158,440	\$ 158,440	\$ 149,785	\$ (8,655)
Supervision	216,038	216,038	99,785	(116,253)
Specialist	81,464	81,464	87,535	6,071
Overtime	-	-	319	319
	455,942	455,942	337,424	(118,518)
<b>BENEFITS</b>				
Longevity	5,261	5,261	5,344	83
Employee assistance	99	99	102	3
Social security	27,862	27,862	30,377	2,515
Pension	10,689	10,689	10,587	(102)
Health insurance	46,829	46,829	58,719	11,890
Dental insurance	2,105	2,105	2,180	75
Disability insurance	2,494	2,494	2,472	(22)
Life insurance	4,059	4,059	4,024	(35)
Sick leave	19,026	19,026	24,396	5,370
Vacation leave	26,751	26,751	31,698	4,947
	145,175	145,175	169,899	24,724
Total personnel services	\$ 601,117	\$ 601,117	\$ 507,323	\$ (93,794)

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED DECEMBER 31, 2024

OPERATION AND MAINTENANCE

WATER RESOURCES

	Budgeted Amounts		Actual	Actual
	Original	Final		Over (Under)
				Budget
OPERATION AND MAINTENANCE				
Outside services	\$ 265,490	\$ 265,490	\$ 71,920	\$ (193,570)
Consulting services	32,500	32,500	54,984	22,484
Comanche return flow	750	750	-	(750)
Homestake Aurora	7,500	7,500	7,500	-
Twin Lakes water rights	344,305	344,305	344,305	-
Busk Ivanhoe water rights	288,000	288,000	288,000	-
Water storage and transportation	446,360	446,360	442,095	(4,265)
Short-term water purchases	133	133	-	(133)
Utilities	15,800	15,800	19,252	3,452
Maintenance - equipment	13,000	13,000	1,626	(11,374)
Maintenance - office equipment	750	750	737	(13)
Tool replacement	1,000	1,000	477	(523)
Clear Creek reservoir	8,150	8,150	4,487	(3,663)
Wurtz ditch	850	850	233	(617)
Wurtz extension	21,000	21,000	-	(21,000)
Ewing ditch	500	500	1,240	740
Ranch property maintenance	9,000	9,000	-	(9,000)
Dwelling - Clear Creek	3,300	3,300	5,527	2,227
Snowplowing operations	40,000	40,000	45,797	5,797
Transmountain maintenance	70,000	70,000	3,468	(66,532)
Travel and training	50,000	50,000	23,348	(26,652)
Office supplies	575	575	21	(554)
Subscriptions and memberships	4,550	4,550	4,440	(110)
Total operation and maintenance	<u>\$ 1,623,513</u>	<u>\$ 1,623,513</u>	<u>\$ 1,319,457</u>	<u>\$ (304,056)</u>

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED DECEMBER 31, 2024

CAPITAL OUTLAY

WATER RESOURCES

	Budgeted Amounts		Actual	Actual Over (Under) Budget
	Original	Final		Budget
 CAPITAL OUTLAY				
Expansion	\$ -	\$ -	\$ -	\$ -

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED DECEMBER 31, 2024

PERSONNEL SERVICES

HUMAN RESOURCES

	Budgeted Amounts		Actual	Actual
	Original	Final		Over (Under)
				Budget
<b>SALARIES &amp; WAGES</b>				
Manager	\$ 136,294	\$ 136,294	\$ 127,789	\$ (8,505)
Specialist	241,305	241,305	175,610	(65,695)
Overtime	-	-	2,484	2,484
	<u>377,599</u>	<u>377,599</u>	<u>305,883</u>	<u>(71,716)</u>
<b>BENEFITS</b>				
Longevity	4,078	4,078	3,486	(592)
Employee assistance	132	132	116	(16)
Social security	29,349	29,349	25,903	(3,446)
Social security - retirees	4,150	4,150	3,700	(450)
Pension	11,328	11,328	9,609	(1,719)
Defined benefit pension plan	1,407,906	1,407,906	1,340,984	(66,922)
Worker's compensation insurance	255,000	255,000	200,110	(54,890)
Unemployment insurance	1,500	1,500	-	(1,500)
Health insurance	33,520	33,520	39,687	6,167
Health insurance - retirees	49,454	49,454	25,599	(23,855)
Dental insurance	3,250	3,250	1,901	(1,349)
Disability insurance	2,643	2,643	2,269	(374)
Life insurance	4,312	4,312	3,740	(572)
Life insurance - retirees	12,000	12,000	14,510	2,510
Sick leave	17,332	17,332	16,532	(800)
Vacation leave	24,351	24,351	10,760	(13,591)
	<u>1,860,305</u>	<u>1,860,305</u>	<u>1,698,906</u>	<u>(161,399)</u>
Total benefits	<u>1,860,305</u>	<u>1,860,305</u>	<u>1,698,906</u>	<u>(161,399)</u>
Total personnel services	<u>\$ 2,237,904</u>	<u>\$ 2,237,904</u>	<u>\$ 2,004,789</u>	<u>\$ (233,115)</u>

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED DECEMBER 31, 2024

OPERATION AND MAINTENANCE

HUMAN RESOURCES

	Budgeted Amounts			Actual Over (Under)
	Original	Final	Actual	Budget
OPERATION AND MAINTENANCE				
Outside services	\$ 62,150	\$ 62,150	\$ 51,034	\$ (11,116)
Employment costs	61,250	61,250	25,153	(36,097)
Maintenance - office equipment	3,200	3,200	1,566	(1,634)
Health reimbursement - In-patient copay	100,000	100,000	100,441	441
Pension supplement	125,854	125,854	119,933	(5,921)
Travel and training	80,320	80,320	52,311	(28,009)
Office supplies	12,600	12,600	12,276	(324)
Subscriptions and memberships	10,903	10,903	10,581	(322)
 Total operation and maintenance	 \$ 456,277	 \$ 456,277	 \$ 373,295	 \$ (82,982)

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED DECEMBER 31, 2024

CAPITAL OUTLAY

HUMAN RESOURCES

	Budgeted Amounts		Actual	Actual Over (Under) Budget.
	Original	Final	Actual	Budget.
 CAPITAL OUTLAY				
Computer and office equipment	\$ -	\$ -	\$ -	\$ -

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 REVENUES BY SOURCE AND EXPENDITURES BY OBJECT  
 FOR THE YEAR ENDED DECEMBER 31, 2024

WATER DEVELOPMENT FUND

	Budgeted Amounts		Actual	Actual
	Original	Final		Over (Under)
				Budget
<b>NONOPERATING REVENUES</b>				
Interest income	\$ 1,025,050	\$ 1,025,050	\$ 1,475,873	\$ 450,823
Contribution from reserve	5,087,566	5,087,566	904,294	(4,183,272)
Total nonoperating revenues	6,112,616	6,112,616	2,380,167	(3,732,449)
<b>EXPENDITURES</b>				
Outside services	600,000	600,000	267,551	(332,449)
Capital improvements	5,400,000	5,400,000	2,000,000	(3,400,000)
Net transfer to General Fund	112,616	112,616	112,616	-
Total expenditures	6,112,616	6,112,616	2,380,167	(3,732,449)
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>				
	\$ -	\$ -	\$ -	\$ -

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 REVENUES BY SOURCE AND EXPENDITURES BY OBJECT  
 FOR THE YEAR ENDED DECEMBER 31, 2024

DEBT SERVICE FUND

	Budgeted Amounts		Actual	Actual
	Original	Final		Over (Under)
				Budget
<b>NONOPERATING REVENUES</b>				
Interest income	\$ 10,000	\$ 10,000	\$ 164,310	\$ 154,310
Contribution from general fund	<u>3,727,535</u>	<u>3,727,535</u>	<u>3,727,535</u>	<u>-</u>
 Total nonoperating revenues	 <u>3,737,535</u>	 <u>3,737,535</u>	 <u>3,891,845</u>	 <u>154,310</u>
<b>DEBT RETIREMENT</b>				
Contribution to reserve	10,000	10,000	164,310	154,310
Principal - Series 2019	2,370,000	2,370,000	2,370,000	-
Principal - CWCB Loan	395,299	395,299	395,299	-
Interest - Series 2019	740,667	740,667	740,667	-
Interest - CWCB Loan	<u>221,569</u>	<u>221,569</u>	<u>221,569</u>	<u>-</u>
 Total debt retirement	 <u>3,737,535</u>	 <u>3,737,535</u>	 <u>3,891,845</u>	 <u>154,310</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER DEBT RETIREMENT</b>				
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

# STATISTICAL SECTION





### Statistical Section Contents and Explanation

The statistical section of the Board of Water Works of Pueblo, Colorado's ("Pueblo Water") comprehensive annual financial report presents detailed information to provide context for users of the Pueblo Water's financial statements. The information presented allows users to obtain a better understanding of the Pueblo Water's overall financial health and stability.

While care has been taken to provide adequate explanation of the information provided, should questions remain please direct them to:

Director of Administrative Services  
Board of Water Works of Pueblo, Colorado  
P.O. Box 400  
Pueblo, Colorado 81002-0400

#### Financial Trends Information

This section provides information related to Pueblo Water's net position, revenues, expenses, and changes in net position for the years ended 2015 through 2024. Also included in this section is information related to Pueblo Water's performance based upon several financial health ratios. During the period 2015 to 2024, Pueblo Water received significant one-time revenues, an explanation of this revenue can be found in the transmittal letter in section I of this report.

#### Revenue Capacity Information

Information provided in this section is intended to provide users with information about Pueblo Water's customers, revenue concentrations, service area, and historical consumption.

#### Debt Capacity Information

Retaining sufficient debt capacity is of major importance for companies that operate in capital intense environments. This section provides information related to Pueblo Water's outstanding debt, coverage ratios, and debt per capita over the past ten years.

#### Demographic and Economic Information

The information in this section is intended to provide the user with an idea of the overall economy in which Pueblo Water operates. Where possible information for the past ten years has been provided, otherwise information has been limited to what is available.

## Statistical Section Contents and Explanation (Continued)

### Operating Information

This section shows information intended to provide additional insight into Pueblo Water's operation. The section focuses on the following:

- Number of full time employees at December 31 for the years 2015 through 2024.
- Customer payment demographics.
- Purchasing statistics.
- Capital assets by function.
- Facts pertaining to Pueblo Water's water supply for the years 2015 through 2024.
- A map of Pueblo Water's water collection system.
- Pump station capacities.
- Potable Water pumped and related energy costs for the years 2015 through 2024.
- Facts related to water quality.
- Facts related to Pueblo Water's transmission and distribution system.

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BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 STATISTICAL SUMMARY  
 2024 - 2015

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Population served (inside-city)	113,757	113,757	113,480	113,300	113,567	113,077	111,240	112,019	110,652	109,532
Total treated water consumption (million gallons)	8,074	7,657	7,980	8,182	8,690	8,092	8,496	7,746	8,278	7,854
Average daily consumption (million gallons)	22	21	22	22	24	22	23	21	23	22
Average daily consumption per capita (gallons)	194	184	193	198	210	196	209	189	205	196
Maximum daily production (million gallons)	44	42	43	47	48	48	50	47	46	46
Maximum hour treated water use rate (million gallons per day)	1.83	1.75	1.79	1.96	2.00	2.00	2.08	1.96	1.92	1.92
Treated water pumped (million gallons)	8,515	8,184	8,691	8,710	9,026	8,456	9,030	8,260	8,868	8,307
Raw water storage capacity (acre-feet)	66,239	66,239	66,239	66,239	66,239	66,239	66,239	66,239	66,239	66,239
Supply from Arkansas River (acre-feet)	38,057	39,849	40,618	40,748	40,785	47,409	40,597	47,770	49,843	58,761
Supply from Colorado River (acre-feet)	17,289	24,503	19,544	16,653	17,549	21,291	14,211	17,247	20,177	16,174
Raw water pumping capacity (mgd)	228.00	228.00	228.00	228.00	228.00	228.00	228.00	228.00	228.00	228.00
Treatment plant capacity (mgd)	84.00	84.00	84.00	84.00	84.00	84.00	84.00	84.00	84.00	84.00
Treated water reservoir capacity (million gallons)	56.40	56.40	56.40	56.40	56.40	56.40	56.40	56.40	56.40	56.40
Transmission and distribution mains (miles)	594.08	593.27	592.58	588.64	585.46	582.07	581.44	580.87	580.05	580.05
Total active taps - end of year	41,657	41,643	41,510	41,283	41,064	40,762	40,629	40,419	40,213	40,090
Fire hydrants operated and maintained	4,337	4,297	4,284	4,257	4,197	4,154	4,141	4,113	4,077	4,043
Fire hydrants tested and repaired	1,914	1,395	3,648	1,482	1,106	923	836	823	1,265	1,087
Main breaks	53	41	39	33	45	44	38	48	31	45
Leak detection requests	772	747	769	719	796	877	741	729	903	873
Total employees (authorized)	138	138	135	134	134	136	137	137	137	137
Additions to capital assets	\$ 16,788,964	\$ 17,437,119	\$ 12,608,956	\$ 11,242,585	\$ 9,199,335	\$ 8,553,269	\$ 11,229,916	\$ 6,332,655	\$ 3,906,534	\$ 3,779,125
Total long-term debt	\$ 35,390,172	\$ 29,655,552	\$ 35,416,121	\$ 32,878,808	\$ 37,383,876	\$ 43,647,486	\$ 51,638,171	\$ 50,442,372	\$ 56,646,236	\$ 60,060,986

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 STATISTICAL SECTION  
 A - FINANCIAL TRENDS INFORMATION

NET POSITION BY COMPONENT: 2024 - 2015

	2024	2023	2022	2021 <sup>3</sup>	2020	2019	2018 <sup>2</sup>	2017	2016	2015 <sup>1</sup>
<b>NET POSITION:</b>										
Net investment in capital assets	\$ 251,636,514	\$ 245,532,824	\$ 232,091,457	\$ 221,763,801	\$ 213,621,250	\$ 209,817,181	\$ 200,689,437	\$ 193,454,852	\$ 188,344,588	\$ 184,962,820
Restricted for debt service funds	2,644,289	1,967,658	1,807,309	3,016,708	2,065,527	2,020,533	4,372,433	4,280,518	4,219,047	4,149,507
Unrestricted	58,423,892	49,751,230	45,777,623	22,708,392	19,260,239	11,938,188	10,767,684	14,640,598	14,908,577	13,491,255
<b>Total net position</b>	<b>\$ 312,704,695</b>	<b>\$ 297,251,712</b>	<b>\$ 279,676,389</b>	<b>\$ 247,488,901</b>	<b>\$ 234,947,016</b>	<b>\$ 223,775,902</b>	<b>\$ 215,829,554</b>	<b>\$ 212,375,968</b>	<b>\$ 207,472,212</b>	<b>\$ 202,603,582</b>

Note:

<sup>1</sup>Includes an adjustment to unrestricted net position for the balance of Pueblo Water's net pension liability of \$10,085,316 as of January 1, 2015, consistent with implementation of GASB 68.

<sup>2</sup>Includes an adjustment to unrestricted net position for the balance of Pueblo Water's total OPEB liability of \$3,965,432 as of January 1, 2018, consistent with implementation of GASB 75.

<sup>3</sup>Includes an adjustment to unrestricted net position for the balance of Pueblo Water's executive pension liability and related insurance contracts of \$36,651 as of January 1, 2021 as of January 1, 2021 consistent with implementation of GASB 73.

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
STATISTICAL SECTION  
A - FINANCIAL TRENDS INFORMATION

FINANCIAL CONDITION ANALYSIS: 2024 - 2015

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Current Assets	\$ 86,320,908	\$ 77,038,693	\$ 71,329,367	\$ 42,904,148	\$ 41,004,631	\$ 33,934,789	\$ 32,704,378	\$ 33,654,741	\$ 35,016,489	\$ 33,143,143
Current Liabilities	17,306,961	16,603,671	21,645,743	12,649,402	12,167,927	11,388,704	10,586,318	10,126,090	9,566,480	9,358,399
<sup>1</sup> LT Debt	35,390,172	29,655,552	35,416,121	31,248,531	37,383,876	43,647,486	51,638,171	50,442,372	56,646,236	60,060,986
Equity	312,704,695	296,961,296	279,676,389	247,470,236	234,947,016	223,775,902	215,829,554	212,375,968	207,472,212	202,603,582
Interest Expense	570,225	531,169	666,683	790,641	909,028	1,101,695	1,439,260	1,544,378	1,646,457	1,803,797
<sup>2</sup> Net Revenue	22,459,458	23,740,883	37,068,433	17,316,883	16,628,295	14,385,483	13,407,764	10,222,896	12,332,798	11,221,329
Annual Debt Svc	3,083,450	3,084,700	4,930,886	4,525,817	4,524,938	4,723,794	5,432,012	5,440,274	5,444,240	5,249,107
<sup>3</sup> Cash + Receivables	80,358,748	72,880,394	64,939,108	41,435,972	39,765,610	35,001,020	31,514,005	32,353,953	33,330,241	32,038,611
<sup>4</sup> Projected Daily Operational Exp	91,670	86,014	79,449	70,912	71,511	71,217	74,724	71,670	65,876	64,138
RATIOS										
Current Ratio	4.99	4.64	3.30	3.39	3.37	2.98	3.09	3.32	3.66	3.40
Quick Ratio	4.64	4.39	3.00	3.28	3.27	3.07	2.98	3.20	3.48	3.25
(Cash+ accounts receivable/ current liabilities)										
Debt/Equity Ratio	0.11	0.10	0.13	0.13	0.16	0.20	0.24	0.24	0.27	0.25
(LT debt/ equity)										
Debt Service Coverage	7.28	7.70	7.52	3.83	3.67	3.05	2.47	1.88	2.27	2.24
(Total rev-operating exp./ annual debt service)										
# of Days of Working Capital	876.61	847.31	817.37	584.33	556.08	491.47	421.74	451.43	505.96	475.56
#of Months of Working Capital	29.22	28.24	27.25	19.48	18.54	16.38	14.06	15.05	16.87	15.85
(Cash+receivables/ Avg. daily operational exp.)										

<sup>1</sup>For purposes of ratios involving current assets, investments classified as long-term have been included since they are available for sale.

<sup>2</sup>Net Revenue for this purpose is calculated as: operating revenue plus investment income and proceeds from the sale of assets less operating expenses excluding noncash items such as depreciation and amortization, consistent with the Board's debt covenants.

<sup>3</sup>For purposes of this ratio all unrestricted investments are included with cash.

<sup>4</sup>Daily operational expense is calculated as operating expense less noncash items divided by 365 days.

<sup>5</sup>Beginning in 2012 the Board implemented GASB 65 retroactively to 2011. Consequently, in 2011 and all future years the amount deferred on advance refundings is shown as a deferred outflow on the asset side of the balance sheet. This change affects the balance of long-term liabilities

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
STATISTICAL SECTION  
A - FINANCIAL TRENDS INFORMATION

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION: 2024 - 2015

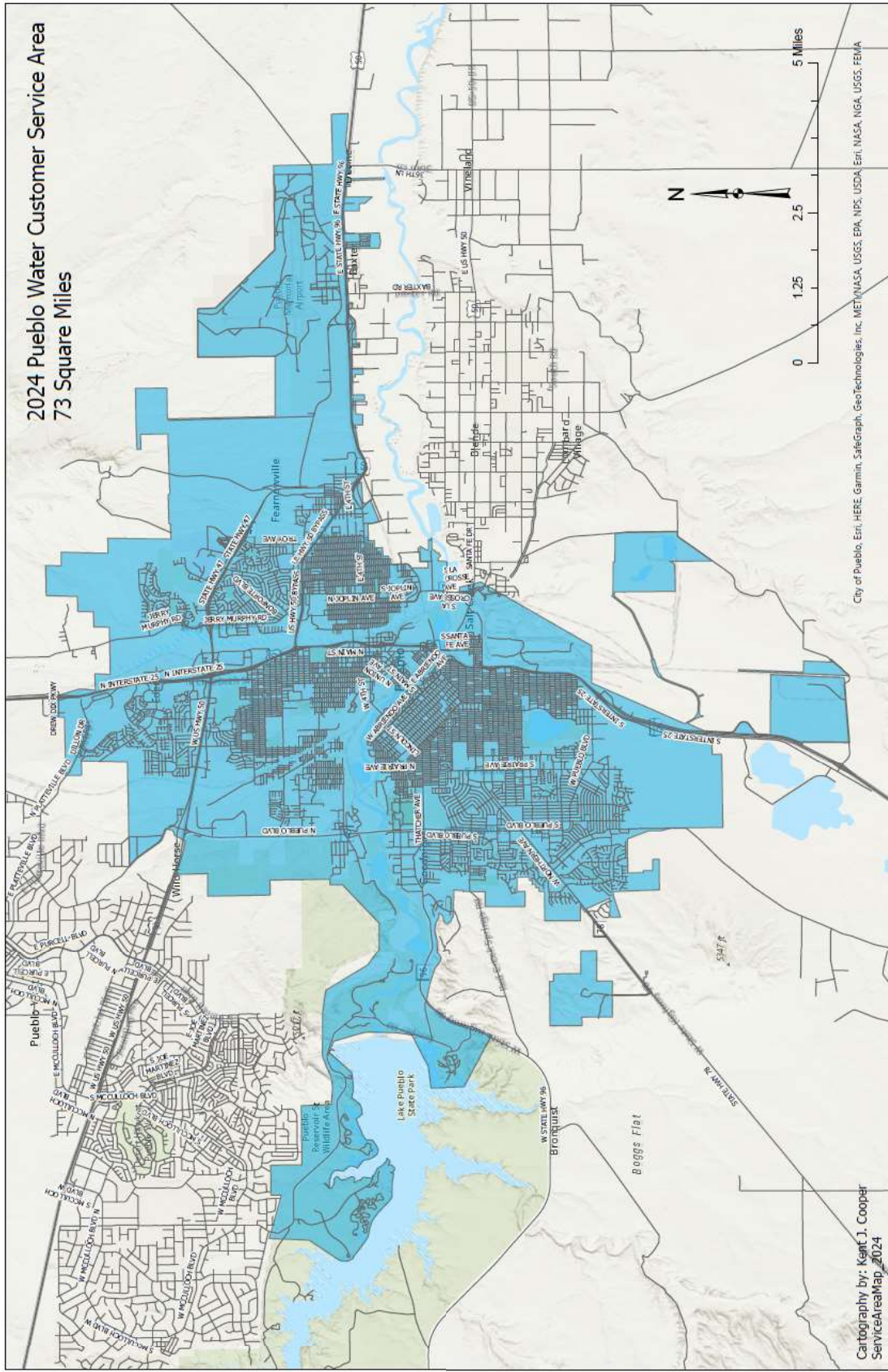
	2024	2023	2022	2021 <sup>3</sup>	2020	2019	2018 <sup>2</sup>	2017	2016	2015 <sup>1</sup>
<b>OPERATING REVENUES:</b>										
Potable water	\$ 29,828,577	\$ 27,628,116	\$ 27,510,458	\$ 26,937,435	\$ 27,593,074	\$ 25,243,500	\$ 25,819,695	\$ 23,378,662	\$ 23,993,983	\$ 22,250,970
Non-potable water	17,790,376	21,494,622	11,684,191	11,253,732	10,874,483	10,731,736	10,123,904	9,646,525	9,090,388	9,473,606
Other	4,635,717	2,863,803	5,851,047	4,934,339	3,993,029	3,565,306	4,101,277	3,033,786	2,862,373	2,729,278
Total operating revenues	52,254,670	51,986,541	45,045,696	43,125,526	42,460,586	39,540,542	40,044,876	36,058,973	35,946,744	34,453,854
<b>OPERATING EXPENSES:</b>										
Source of supply, pumping, treatment and distribution	14,814,157	13,315,865	14,670,213	12,015,668	12,037,110	11,939,259	11,964,414	11,462,596	11,496,618	11,153,896
General and administrative	15,553,502	15,038,930	12,313,173	10,101,556	10,247,902	11,335,082	11,972,953	11,331,448	11,105,239	10,657,272
Customer service	2,918,839	2,814,062	2,518,619	2,392,007	2,390,113	2,240,512	2,191,139	2,160,741	2,106,660	2,116,153
Depreciation and amortization	6,675,410	6,500,479	6,442,910	6,209,340	6,411,326	6,057,119	5,872,533	5,560,582	5,372,756	5,354,330
Total operating expenses	39,961,908	37,669,336	35,944,915	30,718,571	31,086,451	31,571,972	32,001,039	30,515,367	30,081,273	29,281,651
<b>OPERATING INCOME</b>	12,292,762	14,317,205	9,100,781	12,406,955	11,374,135	7,968,570	8,043,837	5,543,606	5,865,471	5,172,203
<b>NONOPERATING REVENUES (EXPENSES):</b>										
Investment income	3,698,272	3,205,217	802,287	92,897	228,645	776,132	552,812	297,111	225,098	170,900
Interest expense, less capitalized interest	(570,225)	(531,169)	(666,683)	(790,641)	(909,028)	(1,101,695)	(1,439,260)	(1,544,378)	(1,646,457)	(1,803,797)
Sale of capital assets	33,076	34,222	22,156	58,923	272,820	62,901	84,207	26,500	42,738	1,702
Total nonoperating expenses, net	3,161,123	2,708,270	157,760	(638,821)	(407,563)	(262,662)	(802,241)	(1,220,767)	(1,378,621)	(1,631,195)
<b>INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS</b>	15,453,885	17,025,475	9,258,541	11,768,134	10,966,572	7,705,908	7,241,596	4,322,839	4,486,850	3,541,008
<b>OTHER REVENUES:</b>	289,514	259,432	22,928,947	810,402	204,542	240,440	177,422	580,917	381,780	292,480
<b>INCREASE IN NET POSITION</b>	15,743,399	17,284,907	32,187,488	12,578,536	11,171,114	7,946,348	7,419,018	4,903,756	4,868,630	3,833,488
<b>NET POSITION:</b>										
Beginning of year	296,961,296	279,676,389	247,488,901	234,910,365	223,775,902	215,829,554	208,410,536	207,472,212	202,603,582	198,770,094
End of year	\$ 312,704,695	\$ 296,961,296	\$ 279,676,389	\$ 247,488,901	\$ 234,947,016	\$ 223,775,902	\$ 215,829,554	\$ 212,375,968	\$ 207,472,212	\$ 202,603,582

Note:

<sup>1</sup>Includes an adjustment to unrestricted net position for the balance of Pueblo Water's net pension liability of \$10,085,316 as of January 1, 2015, consistent with implementation of GASB 68.

<sup>2</sup>Includes an adjustment to unrestricted net position for the balance of Pueblo Water's total OPEB liability of \$3,965,432 as of January 1, 2018, consistent with implementation of GASB 75.

<sup>3</sup>Includes an adjustment to unrestricted net position for the balance of Pueblo Water's executive pension liability and related insurance contracts of \$36,651 as of January 1, 2021 as of January 1, 2021 consistent with implementation of GASB 73.



BOARD OF WATER WORKS OF PUEBLO, COLORADO  
STATISTICAL SECTION  
B - REVENUE CAPACITY INFORMATION

CUSTOMER SERVICE DATA: 2024 - 2015

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>Active Taps:</b>										
Beginning of Year	41,643	41,510	41,283	41,064	40,762	40,629	40,419	40,213	40,090	39,760
<sup>1</sup> Activated During Year	(5,850)	6,322	6,849	6,716	6,354	4,864	4,665	5,323	6,315	6,291
<sup>1</sup> Discontinued During Year	5,864	(6,189)	(6,622)	(6,497)	(6,052)	(4,731)	(4,455)	(5,117)	(6,192)	(5,961)
<sup>1</sup> Net Increase During Year	14	133	227	219	302	133	210	206	123	330
Total Active Taps - End of Year	<u>41,657</u>	<u>41,643</u>	<u>41,510</u>	<u>41,283</u>	<u>41,064</u>	<u>40,762</u>	<u>40,629</u>	<u>40,419</u>	<u>40,213</u>	<u>40,090</u>
<b>Active Taps:</b>										
<b>Inside City:</b>										
Residential	35,607	35,599	35,480	35,260	35,078	34,814	34,657	34,459	34,355	34,299
Commercial	2,523	2,588	2,571	2,586	2,573	2,571	2,592	2,593	2,536	2,482
Multi-unit	1,984	1,982	1,977	1,977	1,979	1,966	1,970	1,973	1,997	1,995
Other	1,035	967	973	953	927	904	901	890	827	814
<b>Outside City:</b>										
Residential	433	434	437	437	437	435	440	435	430	431
Commercial	37	35	35	33	34	36	35	34	33	34
Multi-unit	31	31	30	30	29	29	28	29	30	30
Other	7	7	7	7	7	7	6	6	5	5
Total Active Taps - End of Year	<u>41,657</u>	<u>41,643</u>	<u>41,510</u>	<u>41,283</u>	<u>41,064</u>	<u>40,762</u>	<u>40,629</u>	<u>40,419</u>	<u>40,213</u>	<u>40,090</u>

<sup>1</sup>Turn-Offs Due to Delinquent Accounts

<sup>1</sup>Average Number of Turn-Offs Per Month

5,630	5,157	5,313	5,267	2,305	3,853	3,899	3,754	3,436	3,915
469	430	443	439	192	321	325	313	286	326

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 STATISTICAL SECTION  
 B - REVENUE CAPACITY INFORMATION

WATER SOLD IN DOLLARS BY TYPE OF CUSTOMER: 2024 - 2015

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Sales of Treated Water										
Inside City Customers:										
Residential	\$ 15,764,404	\$ 14,778,323	\$ 15,019,356	\$ 14,835,986	\$ 15,419,900	\$ 13,710,819	\$ 14,266,031	\$ 12,750,992	\$ 13,256,788	\$ 12,316,079
Commercial	8,509,191	8,282,080	8,104,125	7,816,189	7,577,976	7,271,774	7,481,351	6,912,971	7,006,028	6,398,245
Multi-Unit	2,968,425	2,767,927	2,736,347	2,679,509	2,658,837	2,467,941	2,449,519	2,366,165	2,358,612	2,279,362
Other	1,518,581	855,955	928,597	878,194	880,459	884,449	670,791	595,395	517,086	423,688
Outside City Customers:										
Residential	334,222	318,388	284,434	321,990	333,348	290,847	302,478	296,342	278,942	247,978
Commercial	455,762	389,064	461,769	509,754	527,264	452,656	399,286	383,776	424,639	417,249
Multi-Unit	277,591	235,531	216,508	202,801	204,918	173,535	157,224	155,917	161,844	167,402
Other	402	848	1,597	1,407	1,134	1,095	991	960	981	967
Total Treated Water Sales	<u>29,828,577</u>	<u>27,628,116</u>	<u>27,752,733</u>	<u>27,245,830</u>	<u>27,603,836</u>	<u>25,253,116</u>	<u>25,727,672</u>	<u>23,462,518</u>	<u>24,004,920</u>	<u>22,250,970</u>
Sales of Nonpotable Water	<u>17,790,376</u>	<u>21,494,622</u>	<u>11,708,060</u>	<u>11,253,752</u>	<u>10,874,482</u>	<u>10,731,736</u>	<u>10,123,904</u>	<u>9,646,525</u>	<u>9,090,388</u>	<u>9,473,606</u>
Total Sales of Water	<u>\$ 47,618,953</u>	<u>\$ 49,122,738</u>	<u>\$ 39,460,793</u>	<u>\$ 38,499,582</u>	<u>\$ 38,478,318</u>	<u>\$ 35,984,852</u>	<u>\$ 35,851,576</u>	<u>\$ 33,109,043</u>	<u>\$ 33,095,308</u>	<u>\$ 31,724,576</u>
Rate Increase	4.00%	4.00%	2.75%	1.75%	3.50%	3.50%	2.75%	3.25%	3.00%	3.25%

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
STATISTICAL SECTION  
B - REVENUE CAPACITY INFORMATION

WATER SOLD IN THOUSAND GALLONS BY TYPE OF CUSTOMER: 2024 - 2015

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Sales of Treated Water										
Inside City Customers:										
Residential	3,429,584	3,316,861	3,591,170	3,682,136	3,976,524	3,566,276	3,951,223	3,536,203	3,896,519	3,620,259
Commercial	2,460,058	2,454,953	2,505,913	2,481,288	2,466,207	2,448,436	2,533,371	2,426,554	2,458,477	2,304,341
Multi-Unit	705,156	681,413	709,165	713,810	725,381	688,743	716,931	726,705	727,709	718,153
Other	1,292,192	1,033,397	984,279	1,100,960	1,306,170	1,199,747	1,112,256	875,740	998,784	1,015,600
Outside City Customers:										
Residential	49,470	48,922	51,726	54,214	58,292	50,890	55,836	56,314	54,987	48,978
Commercial	88,404	78,098	97,287	110,863	116,890	103,520	94,186	92,640	106,694	108,772
Multi-Unit	49,320	42,884	40,552	38,682	40,096	34,338	31,854	32,187	34,947	37,904
Other	-	-	-	-	-	-	-	-	-	-
<b>Total Consumption</b>	<b>8,074,184</b>	<b>7,656,528</b>	<b>7,980,092</b>	<b>8,181,953</b>	<b>8,689,560</b>	<b>8,091,950</b>	<b>8,495,657</b>	<b>7,746,343</b>	<b>8,278,117</b>	<b>7,854,007</b>
Annual Precipitation in Inches	14.26	11.61	9.39	16.33	6.30	13.11	6.70	15.50	11.97	16.61

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 STATISTICAL SECTION  
 B - REVENUE CAPACITY INFORMATION

SUMMARY OF WATER RATES: 2024 - 2015

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<u>Treated Water - Inside City</u>										
Monthly Service Charge by Meter Size (includes first 2,000 gallons):										
3/4"	\$ 14.42	\$ 13.87	\$ 13.34	\$ 12.98	\$ 12.76	\$ 12.33	\$ 11.91	\$ 11.59	\$ 11.23	\$ 10.90
1"	18.45	17.74	17.06	16.60	16.31	15.76	15.23	14.82	14.35	13.93
1-1/2"	30.71	29.53	28.39	27.63	27.15	26.23	25.34	24.66	23.88	23.18
2"	49.10	47.21	45.39	44.18	43.42	41.95	40.53	39.45	38.21	37.10
3"	92.09	88.55	85.14	82.86	81.43	78.68	76.02	73.99	71.66	69.57
4"	139.13	133.78	128.63	125.19	123.04	118.88	114.86	111.79	108.27	105.12
6"	230.08	221.23	212.72	207.03	203.47	196.59	189.94	184.86	179.04	173.83
8"	306.89	295.09	283.74	276.15	271.40	262.22	253.35	246.57	238.81	231.85
Multiple Dwelling Units: Additional Units	7.97	7.66	7.37	7.17	7.05	6.81	6.58	6.40	6.20	6.02
Volume Charge	3.31	3.18	3.06	2.98	2.93	2.83	2.73	2.66	2.58	2.50
<u>Treated Water - Private Fire Protection</u>										
Monthly Service Charge by Meter Size										
3"	18.49	17.78	17.10	16.64	16.35	15.80	15.27	14.86	14.39	13.97
4"	21.07	20.26	19.48	18.96	18.63	18.00	17.39	16.92	16.39	15.91
6"	33.50	32.21	30.97	30.14	29.62	28.62	27.65	26.91	26.06	25.30
8"	45.99	44.22	42.52	41.38	40.67	39.29	37.96	36.94	35.78	34.74
10"	58.41	56.16	54.00	52.55	51.65	49.90	48.21	46.92	45.44	44.12
12"	70.88	68.15	65.53	63.78	62.68	60.56	58.51	56.94	55.15	53.54
Treated Water - Public Fire Protection	23.00	22.12	21.27	20.70	20.34	19.65	18.99	18.48	17.90	16.83
<u>Treated Water - Metered Hydrant Sales</u>										
Monthly Service Charge (includes first 2,000 gallons)										
Volume Charge	4.97	4.78	4.60	4.48	4.40	4.25	4.11	4.00	3.87	3.76
<u>Treated Water - Outside City</u>										
Monthly Service Charge by Meter Size (includes first 2,000 gallons):										
3/4"	21.66	20.83	20.03	19.49	19.15	18.50	17.87	17.39	16.84	16.35
1"	27.68	26.62	25.60	24.91	24.48	23.65	22.85	22.24	21.54	20.91
1-1/2"	46.02	44.25	42.55	41.41	40.70	39.32	37.99	36.97	35.81	34.77
2"	73.63	70.80	68.08	66.26	65.12	62.92	60.79	59.16	57.30	55.63
3"	138.16	132.85	127.74	124.32	122.18	118.05	114.06	111.01	107.52	104.39
4"	207.18	199.21	191.55	186.42	183.21	177.01	171.02	166.44	161.20	156.50
6"	345.18	331.90	319.13	310.59	305.24	294.93	284.96	277.33	268.60	260.78
8"	460.35	442.64	425.62	414.23	407.11	393.34	380.04	369.87	358.23	347.80
Multiple Dwelling Units: Additional Units	12.01	11.55	11.11	10.81	10.62	10.26	9.91	9.64	9.34	9.07
Volume Charge	4.97	4.78	4.60	4.48	4.40	4.25	4.11	4.00	3.87	3.76
<u>Treated Water - Private Fire Protection</u>										
Monthly Service Charge by Meter Size										
3"	27.75	26.68	25.65	24.96	24.53	23.70	22.90	22.29	21.59	20.96
4"	31.62	30.40	29.23	28.45	27.96	27.01	26.10	25.40	24.60	23.88
6"	50.23	48.30	46.44	45.20	44.42	42.92	41.47	40.36	39.09	37.95
8"	69.00	66.35	63.80	62.09	61.02	58.96	56.97	55.45	53.70	52.14
10"	87.67	84.30	81.06	78.89	77.53	74.91	72.38	70.44	68.22	66.23
12"	106.31	102.22	98.29	95.66	94.01	90.83	87.76	85.41	82.72	80.31
Treated Water - Public Fire Protection	23.00	22.12	21.27	20.70	20.34	19.65	18.99	18.48	17.90	17.38

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
STATISTICAL SECTION  
B - REVENUE CAPACITY INFORMATION

LARGEST RETAIL CUSTOMERS - WATER CONSUMPTION AND REVENUE - 2024

Customer Name	Consumption		Revenue		Monthly Statistics		
	Gallons Sold (000)	Acre Feet Sold	Percent of Total Consumption	Water Revenue	Percent of Total Water Revenue	Average Gallons Sold per Month (000)	Average Revenue per Month
<b>10,000,000 Plus Gallons Monthly:</b>							
City Government	730,845	2,243	9.05%	\$ 801,564	2.72%	60,904	\$ 66,797
Utility - Private	364,536	1,119	4.51%	1,211,704	4.11%	30,378	100,975
Steel Mill	315,441	968	3.91%	1,166,678	3.96%	26,287	97,223
State Health Service Provider	182,043	559	2.25%	622,003	2.11%	15,170	51,834
Manufacturing	142,844	438	1.77%	480,054	1.63%	11,904	40,005
<b>5,000,000 - 10,000,000 Gallons Monthly:</b>							
Housing Authority	95,191	292	1.18%	399,231	1.35%	7,933	33,269
University	94,337	290	1.17%	317,619	1.08%	7,861	26,468
Country Club	90,236	277	1.12%	302,162	1.02%	7,520	25,180
<b>1,000,000 - 5,000,000 Gallons Monthly:</b>							
Public School System	58,541	180	0.73%	222,098	0.75%	4,878	18,508
Manufactured Home Community	50,370	155	0.62%	268,319	0.91%	4,198	22,360
Medical Center	42,720	131	0.53%	157,312	0.53%	3,560	13,109
Cemetery	38,396	118	0.48%	129,772	0.44%	3,200	10,814
Laundry and Linen Service	27,342	84	0.34%	92,092	0.31%	2,279	7,674
Medical Center	25,444	78	0.32%	88,661	0.30%	2,120	7,388
Manufacturing	23,643	73	0.29%	81,095	0.28%	1,970	6,758
Manufactured Home Community	21,831	67	0.27%	80,155	0.27%	1,819	6,680
Manufacturing	21,554	66	0.27%	72,542	0.25%	1,796	6,045
Apartment Community	17,209	53	0.21%	63,710	0.22%	1,434	5,309
Apartment Community	17,177	53	0.21%	62,123	0.21%	1,431	5,177
Retail	17,172	53	0.21%	57,859	0.20%	1,431	4,822
Manufacturing	16,358	50	0.20%	56,827	0.19%	1,363	4,736
Retail	13,857	43	0.17%	50,283	0.17%	1,155	4,190
State Fair Complex	13,321	41	0.16%	52,848	0.18%	1,110	4,404
Apartment Community	13,173	40	0.16%	49,882	0.17%	1,098	4,157
Correction Facility	13,006	40	0.16%	45,666	0.15%	1,084	3,805
Community College	12,944	40	0.16%	42,719	0.14%	1,079	3,560
Apartment Community	12,844	39	0.16%	47,253	0.16%	1,070	3,938
Apartment Community	12,178	37	0.15%	46,027	0.16%	1,015	3,836
<b>Totals</b>	<b>2,484,553</b>	<b>7,625</b>	<b>30.77%</b>	<b>\$ 7,068,257</b>	<b>23.98%</b>	<b>207,046</b>	<b>\$ 589,021</b>

Note: City Government includes free and reduced water at a value of \$1,631,071

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
STATISTICAL SECTION  
B - REVENUE CAPACITY INFORMATION

Contributions of Discounted Water: 2024 - 2015

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Rate per 1,000 gallons	\$ 3.31	\$ 3.18	\$ 3.06	\$ 2.98	\$ 2.93	\$ 2.83	\$ 2.73	\$ 2.66	\$ 2.58	\$ 2.50
<u>Water - no charge</u>										
Pueblo City Parks	\$ 1,509,377	\$ 1,276,834	\$ 1,087,815	\$ 1,107,448	\$ 1,156,122	\$ 1,297,595	\$ 1,236,766	\$ 970,812	\$ 1,205,464	\$ 1,221,935
Pueblo City Schools Parks	405,389	338,988	386,619	408,156	445,530	408,972	453,671	377,191	412,065	369,561
Pueblo City Building/Special Use	27,337	29,606	30,545	25,306	25,749	25,923	28,114	24,834	29,670	45,575
Pueblo City Right of Ways	22,819	16,918	14,330	24,400	43,754	22,399	29,560	9,193	7,874	4,980
Historic Arkansas Riverwalk Project	41,567	34,726	32,506	34,014	34,064	32,412	29,227	26,236	24,704	27,910
Colorado State Highway	-	-	-	-	-	-	-	-	-	-
	<u>2,006,489</u>	<u>1,697,071</u>	<u>1,551,815</u>	<u>1,599,324</u>	<u>1,705,219</u>	<u>1,787,301</u>	<u>1,777,338</u>	<u>1,408,266</u>	<u>1,679,777</u>	<u>1,669,961</u>
<u>Water - 50% charge</u>										
Pueblo City Right of Ways	72,183	70,820	59,526	64,121	93,351	95,051	99,203	84,482	83,607	68,604
Colorado State Highway	19,668	26,357	26,203	30,204	62,982	32,892	67,184	61,062	60,498	62,074
	<u>91,851</u>	<u>97,178</u>	<u>85,729</u>	<u>94,325</u>	<u>156,333</u>	<u>127,943</u>	<u>166,387</u>	<u>145,544</u>	<u>144,105</u>	<u>130,678</u>
Total value of water contributions	<u>\$ 2,098,340</u>	<u>\$ 1,794,248</u>	<u>\$ 1,637,544</u>	<u>\$ 1,693,649</u>	<u>\$ 1,861,552</u>	<u>\$ 1,915,244</u>	<u>\$ 1,943,725</u>	<u>\$ 1,553,810</u>	<u>\$ 1,823,882</u>	<u>\$ 1,800,639</u>
<u>Water - no charge (gallons stated in 1000's)</u>										
Pueblo City Parks	456,005	401,520	355,495	371,627	394,581	458,514	453,028	364,967	467,234	488,774
School District 60 Parks	122,474	106,600	126,346	136,965	152,058	144,513	166,180	141,801	159,715	147,824
Pueblo City Building/Special Use	8,259	9,310	9,982	8,492	8,788	9,160	10,298	9,336	11,500	18,230
Pueblo City Right of Ways	6,894	5,320	4,683	8,188	14,933	7,915	10,828	3,456	3,052	1,992
Historic Arkansas Riverwalk Project	12,558	10,920	10,623	11,414	11,626	11,453	10,706	9,863	9,575	11,164
Colorado State Highway	-	-	-	-	-	-	-	-	-	-
	<u>606,190</u>	<u>533,670</u>	<u>507,129</u>	<u>536,686</u>	<u>581,986</u>	<u>631,555</u>	<u>651,040</u>	<u>529,423</u>	<u>651,076</u>	<u>667,984</u>
<u>Water - 50% charge (gallons stated in 1000's)</u>										
Pueblo City Right of Ways	43,615	44,541	38,906	43,034	63,721	67,174	72,676	31,760	32,406	27,442
Colorado State Highway	11,884	16,577	17,126	20,271	42,991	23,245	49,219	22,956	23,449	24,830
	<u>55,499</u>	<u>61,118</u>	<u>56,032</u>	<u>63,305</u>	<u>106,712</u>	<u>90,419</u>	<u>121,895</u>	<u>54,716</u>	<u>55,855</u>	<u>52,271</u>
Total gallons of water contributions	<u>661,689</u>	<u>594,788</u>	<u>563,161</u>	<u>599,991</u>	<u>688,698</u>	<u>721,974</u>	<u>772,935</u>	<u>584,139</u>	<u>706,931</u>	<u>720,256</u>

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
STATISTICAL SECTION  
B - REVENUE CAPACITY INFORMATION

<u>Year</u>		<u>Revenue Collected</u>
2024	\$	1,651,845
2023		705,963
2022		1,449,888
2021		1,414,583
2020		1,259,959
2019		778,956
2018		1,048,173
2017		893,596
2016		726,017
2015		861,036

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 STATISTICAL SECTION  
 C - DEBT CAPACITY INFORMATION

RATIOS OF TOTAL OUTSTANDING DEBT BY TYPE: 2024 - 2015

Year	Total Principal Balance Outstanding by Debt Type			Gross Revenues	Ratio of Total Debt to Gross Revenue	Estimated Inside-City Population Served	Debt Per Capita
	Water Revenue Bonds	Loans & Repayment Contracts	Total				
2024	\$ 14,035,000	\$ 9,750,000	\$ 23,785,000	\$ 55,986,018	0.42	113,757	209
2023	16,370,000	-	16,370,000	55,225,980	0.30	113,683	144
2022	18,595,000	-	18,595,000	65,973,202	0.28	113,480	164
2021	18,595,000	3,871,714	22,466,714	43,277,346	0.52	113,300	198
2020	21,545,000	4,284,054	25,829,054	42,962,051	0.60	113,567	227
2019	24,390,000	4,680,329	29,070,329	40,379,575	0.72	113,077	257
2018	32,800,000	5,060,539	37,860,539	40,681,895	0.93	111,240	340
2017	35,930,000	5,424,683	41,354,683	36,382,584	1.14	112,019	369
2016	38,965,000	5,778,116	44,743,116	36,219,470	1.24	110,652	404
2015	41,915,000	6,115,487	48,030,487	34,631,754	1.39	109,532	439

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 STATISTICAL SECTION  
 C - DEBT CAPACITY INFORMATION

PLEDGED-REVENUE COVERAGE: 2024 - 2015

Year	Gross Revenues	Less Operating Expenses	Net Available Revenue	Total Debt Service			Coverage
				Principal	Interest	Total	
2024	\$ 55,986,018	\$33,380,473.00	\$ 22,605,545	\$ 2,335,000	\$ 748,450	\$ 3,083,450	7.33
2023	55,225,980	31,425,344	23,800,636	2,225,000	859,700	3,084,700	7.72
2022	65,973,202	28,889,077	37,084,125	3,871,714	1,059,172	4,930,886	7.52
2021	43,277,346	25,900,037	17,377,309	3,362,340	1,163,378	4,525,718	3.84
2020	42,962,051	26,101,411	16,860,640	3,241,275	1,283,664	4,524,939	3.73
2019	40,379,575	26,760,773	13,618,802	3,140,210	1,583,584	4,723,794	2.88
2018	40,681,895	27,274,131	13,407,764	3,494,144	1,937,868	5,432,012	2.47
2017	36,382,584	26,159,688	10,222,896	3,388,434	2,051,840	5,440,274	1.88
2016	36,219,470	24,044,682	12,174,788	3,287,370	2,156,870	5,444,240	2.24
2015	34,631,754	23,410,425	11,221,329	3,152,014	2,097,093	5,249,107	2.14

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 STATISTICAL SECTION  
 C - DEBT CAPACITY INFORMATION

RATIOS OF WATER REVENUE BONDED DEBT OUTSTANDING: 2024 - 2015

Year	Water Revenue Bonds	Gross Revenues	Ratio of Water Revenue Debt to Gross Revenue	Estimated Inside-City Population Served	Water Revenue Debt Per Capita
2024	\$ 14,035,000	\$ 55,986,018	0.25	113,757	123
2023	16,370,000	55,225,980	0.30	113,683	144
2022	18,595,000	65,973,202	0.28	113,480	164
2021	18,595,000	43,277,346	0.43	113,300	164
2020	21,545,000	42,962,051	0.50	113,567	190
2019	24,390,000	40,379,575	0.60	113,077	216
2018	32,800,000	40,681,895	0.81	111,240	295
2017	35,930,000	36,382,584	0.99	112,019	321
2016	38,965,000	36,219,470	1.08	110,652	352
2015	41,915,000	34,631,754	1.21	109,532	383

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 STATISTICAL SECTION  
 C - DEBT CAPACITY INFORMATION

RATIOS OF LOANS AND REPAYMENT CONTRACTS OUTSTANDING: 2024 - 2015

Year	Loans and Repyament Contract	Gross Revenues	Ratio of Loans and Repayment Contracts to Gross Revenue	Estimated Inside-City Population Served	Water Revenue Debt Per Capita
2024	\$ 9,750,000.00	\$ 55,986,018	0.17	113,757	86
2023	-	55,225,980	-	113,683	-
2022	-	65,973,202	-	113,480	-
2021	3,871,714	43,277,346	0.09	113,300	34
2020	4,284,054	42,962,051	0.10	113,567	38
2019	4,680,329	40,379,575	0.12	113,077	41
2018	5,060,539	40,681,895	0.12	111,240	45
2017	5,424,683	36,382,584	0.15	112,019	48
2016	5,778,116	36,219,470	0.16	110,652	52
2015	6,115,487	34,631,754	0.18	109,532	56

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 STATISTICAL SECTION  
 D - DEMOGRAPHIC AND ECONOMIC INFORMATION

DEMOGRAPHIC AND ECONOMIC INFORMATION

Population and Median Age							
Year	City of Pueblo	Percent Change	Pueblo County	Percent Change	Colorado	Percent Change	Median Age
1970	97,453	-	118,238	-	2,207,259	-	27.0
1980	101,686	4.34%	125,972	6.54%	2,889,964	30.93%	29.9
1990	98,629	-3.01%	123,051	-2.32%	3,294,394	13.99%	34.5
2000	102,121	3.54%	141,472	14.97%	4,301,261	30.56%	36.7
2010	106,595	4.38%	159,063	12.43%	5,029,196	16.92%	37.5
2017	111,034	2.34%	165,715	2.27%	5,594,670	3.12%	37.2
2018	111,240	2.53%	166,447	2.72%	5,711,572	5.27%	37.3
2019	113,116	1.88%	169,742	2.43%	5,793,770	3.56%	37.5
2020	113,679	2.19%	170,798	2.61%	5,857,922	2.56%	37.6
2021	113,408	-0.26%	170,912	-0.69%	5,911,218	2.03%	37.8
2022	112,454	-0.10%	169,529	-0.10%	5,957,082	0.07%	37.9
2023	111,456	-0.89%	169,383	-0.09%	5,838,736	-1.99%	39.8
2024	111,077	-0.34%	169,422	0.02%	5,877,610	0.67%	40.1

Source: 2022 Population estimates. Pueblo Economic Dashboard <https://www.pueblo.us/ArchiveCenter/ViewFile/Item/4779>  
 Source: U.S. Census Bureau. 2024 population figures are an estimate as of July 1, 2023.

Median Disposable Income			
Year	City of Pueblo	Pueblo County	Colorado
2017	32,432	37,661	52,593
2018	33,213	38,685	53,646
2019	30,507	36,247	55,982
2020	32,963	38,960	57,382
2021	36,621	42,026	60,511
2022	40,273	47,729	68,809
2023	52,794	59,436	87,598
2024	55,305	62,250	92,470

Source: U.S. Census Bureau, Census 2010 Summary File 1.  
 and Esri forecasts for 2022 thru 2027 report estimates updated July 2022\*  
 SOURCE: U.S. Census Bureau. 2023 income figures as of 2022.

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 STATISTICAL SECTION  
 D - DEMOGRAPHIC AND ECONOMIC INFORMATION

Labor Force Estimates

Year	Pueblo MSA		Colorado	
	Labor Force	Percent Unemployed	Labor Force	Percent Unemployed
2024 <sup>P</sup>	75,330	6.0%	3,254,992	4.4%
2023 <sup>1</sup>	76,425	4.5%	3,205,413	3.1%
2022	76,448	4.3%	3,288,975	2.4%
2021	77,943	5.7%	3,184,396	3.6%
2020	79,447	9.1%	2,911,239	6.4%
2019	76,276	4.1%	3,148,766	2.8%
2018	75,912	4.9%	2,746,900	3.6%
2017	75,134	4.6%	3,029,796	3.0%
2016	73,107	4.2%	2,908,395	3.0%
2015	71,740	4.9%	2,819,144	3.5%

<sup>P</sup>Preliminary and subject to change

<sup>1</sup>Final Numbers for 2022 corrected and 2023 numbers are Preliminary

Source: US Department of Labor, Bureau of Labor Statistics, <https://www.bls.gov/>

Total Business Establishments and Employment - Pueblo County

Industry	Annual 2023*		Annual 2022		Annual Change	
	Units	Employment	Units	Employment	Units	Employment
Construction	471	4,241	475	4,428	-0.84%	-4.22%
Education and health services	662	12,574	711	12,212	-6.89%	2.96%
Financial activities	399	1,845	403	1,674	-0.99%	10.22%
Information	43	485	38	454	13.16%	6.83%
Leisure and hospitality	401	7,053	394	6,787	1.78%	3.92%
Manufacturing	109	4,916	108	4,774	0.93%	2.97%
Natural resources and mining	66	516	73	660	-9.59%	-21.82%
Other services	307	1,528	310	1,574	-0.97%	-2.92%
Professional and business services	665	5,601	665	5,960	0.00%	-6.02%
Trade, transportation and utilities	760	12,375	757	13,010	0.40%	-4.88%
Total	3,883	51,134	3,934	51,533		

Source: US Department of Labor, Bureau of Labor Statistics, <http://data/bls.gov/>

\*2023 numbers have been verified and changed to final (Annual) numbers, 2024 numbers are through 2nd Quarter but are preliminary.

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 STATISTICAL SECTION  
 D - DEMOGRAPHIC AND ECONOMIC INFORMATION

Principal Employers in the Pueblo Area

Organization	2023*		
	Employees	Rank	% of Total City Employment
Parkview Hospital	4,293	1	5.62%
Colorado State Mental Institute	2,000	2	2.62%
Pueblo City Schools	1,647	3	2.16%
Colorado State University-Pueblo	1,500	4	1.96%
Walmart	1,493	5	1.95%
Pueblo County	1,242	6	1.63%
Pueblo County Schools	1,195	7	1.56%
Evrax Rocky Mountain Steel Mill	931	8	1.22%
City of Pueblo	776	9	1.02%
Trane Commercial Systems	760	10	0.99%

\*2024 numbers not available yet.

Organization	2022		
	Employees	Rank	% of Total City Employment
Parkview Hospital	2,893	1	3.69%
Colorado State Mental Institute	2,000	2	2.50%
Pueblo City Schools	1,647	3	2.10%
Walmart	1,245	4	1.59%
Evrax Rocky Mountain Steel Mill	1,176	5	1.50%
Pueblo County	1,158	6	1.48%
Pueblo County Schools	1,107	7	1.41%
City of Pueblo	719	8	0.92%
Convergys Corp.	709	9	0.90%
Target Corp.	700	10	0.89%

Retail Sales

Year <sup>1</sup>	City of Pueblo	Percent Change	Pueblo County	Percent Change	Colorado	Percent Change
2010	2,986,407,539	-14.97%	3,465,945,069	-7.14%	136,194,678,000	-4.81%
2011	3,291,627,800	10.22%	3,913,809,348	12.92%	150,975,208,392	10.85%
2012	3,498,832,388	6.29%	4,204,857,060	7.44%	159,839,957,441	5.87%
2013	3,416,192,398	-2.36%	4,349,142,036	3.43%	171,362,038,352	7.21%
2014	3,531,797,210	3.38%	4,454,010,876	2.41%	175,727,028,654	2.55%
2015	3,478,123,660	-1.52%	4,408,210,144	-1.03%	182,845,695,387	4.05%
2018	3,881,535,000	11.60%	4,801,655,000	8.93%	206,121,045,000	12.73%
2019	3,977,021,000	2.46%	5,153,851,000	7.33%	224,618,938,000	8.97%
2020	3,924,243,000	-1.33%	5,303,330,000	2.90%	228,812,220,000	1.87%
2021	4,079,704,944	3.96%	5,974,385,931	12.65%	268,328,759,441	17.27%
2022	5,259,489,638	28.92%	6,943,827,918	16.23%	299,923,777,521	11.77%
2023	5,059,693,227	-3.80%	6,705,859,618	-3.43%	302,570,432,022	0.88%
2024	4,643,805,954	-8.22%	6,246,508,641	-6.85%	306,519,355,132	1.31%

<sup>1</sup>For the year ended December 31st for the years 2010 - 2024  
 2016 and 2017 data was not available

Source: Colorado Department of Revenue Sales Reports

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 STATISTICAL SECTION  
 D - DEMOGRAPHIC AND ECONOMIC INFORMATION

Building Permit Activity in the City of Pueblo

Year	Single Family		Multi-family		Commercial/ Industrial	
	Permits	Valuation	Permits	Valuation	Permits	Valuation
2024**		\$ -		\$ -		\$ -
2023*	377	55,160,210	22	3,929,759	31	38,969,493
2022	717	89,457,247	26	20,389,033	29	17,562,424
2021	729	128,021,042	10	1,665,200	43	35,557,684
2020	694	97,107,184	6	844,624	54	72,289,459
2019	363	62,198,478	8	1,127,312	54	15,496,185
2018	368	58,314,062	8	1,063,736	78	14,922,438
2017	269	47,258,554	7	3,343,491	129	41,810,630
2016	196	33,768,880	1	120,000	81	18,543,898
2015	223	37,938,450	18	13,913,055	78	39,377,405

Source: Pueblo Regional Building Department [www.prbd.com](http://www.prbd.com)

History of Foreclosures in Pueblo County

Year	Number of Foreclosures Filed	Percent Change
2024-Est.	306	-13.56%
2023	354	41.60%
2022	250	86.57%
2021	134	-24.29%
2020	177	-43.63%
2019	314	-4.85%
2018	330	-19.90%
2017	412	-17.76%
2016	501	-3.47%
2015	519	-22.07%

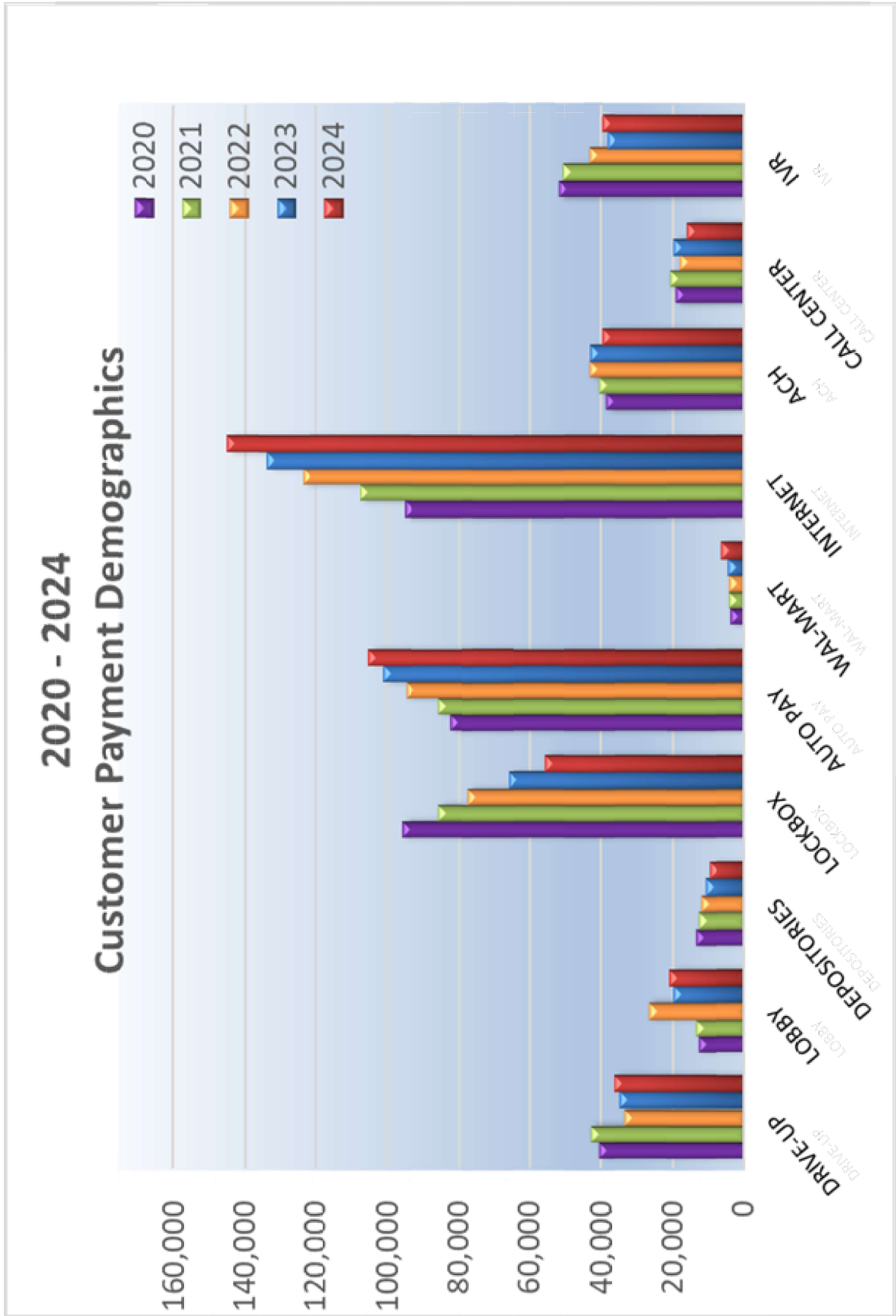
Source: Pueblo County Chief Deputy Public Trustee  
 \*\* 2024 figures were not available at the time of publication  
 \*2023 figures corrected

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 STATISTICAL SECTION  
 E - OPERATING INFORMATION

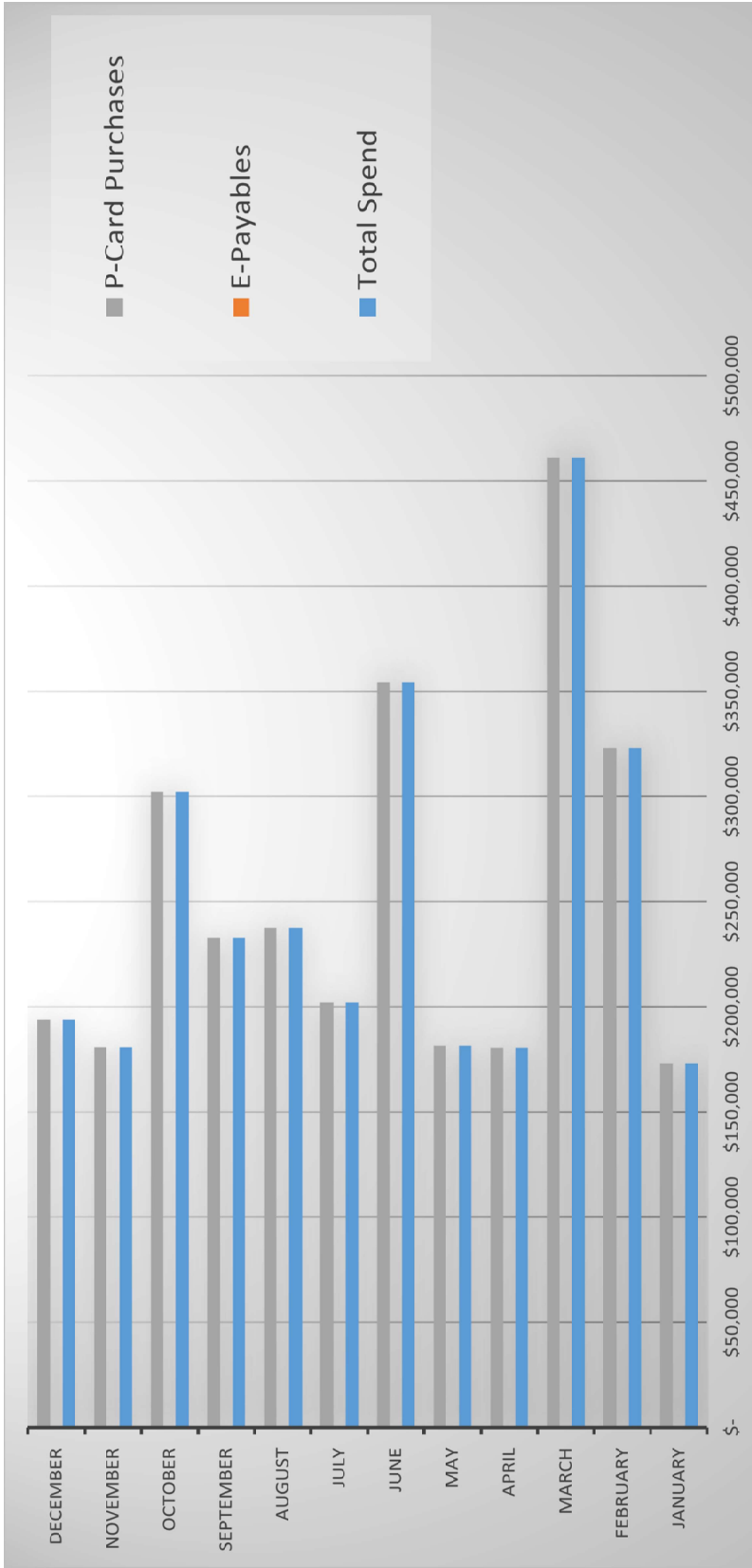
EMPLOYEES BY DIVISION

	NUMBER OF POSITIONS									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>ADMINISTRATION</b>										
Director	3	3	3	3	3	3	3	3	3	3
Specialist	3	3	3	3	3	4	3	3	3	3
<b>Total</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>7</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>
<b>FINANCE</b>										
Division Manager	-	-	-	1	1	1	-	-	-	-
Manager	1	1	1	-	-	-	2	2	2	2
Supervision	1	1	1	1	1	1	-	-	1	1
Specialist	4	4	2	2	2	2	3	3	2	2
Skills & Trade	10	10	13	13	13	13	13	13	13	13
<b>Total</b>	<b>16</b>	<b>16</b>	<b>17</b>	<b>17</b>	<b>17</b>	<b>17</b>	<b>18</b>	<b>18</b>	<b>18</b>	<b>18</b>
<b>INFORMATION SYSTEMS</b>										
Division Manager	-	-	-	-	-	-	-	-	1	1
Manager	1	1	1	1	1	1	-	1	-	-
Specialist	4	2	2	3	3	3	3	3	4	4
Skills & Trade	-	2	2	2	2	2	2	2	2	2
<b>Total</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>7</b>
<b>WATER QUALITY, TREATING &amp; LAB</b>										
Division Manager	1	1	1	1	1	1	1	1	1	1
Manager	-	-	-	1	1	1	1	1	1	1
Supervision	2	2	2	2	2	2	2	2	2	2
Specialist	3	3	3	3	3	3	3	3	3	3
Skills & Trade	14	14	13	23	23	23	23	23	22	22
<b>Total</b>	<b>20</b>	<b>20</b>	<b>19</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>30</b>	<b>29</b>	<b>29</b>
<b>TRANSMISSION, DISTRIBUTION &amp; ENGINEERING</b>										
Division Manager	1	1	1	1	1	1	1	1	1	1
Manager	3	3	3	3	3	3	3	3	1	1
Supervision	4	4	2	2	2	2	2	2	4	4
Specialist	4	4	3	3	3	2	2	2	2	2
Skills & Trade	49	49	50	49	49	51	52	52	52	52
<b>Total</b>	<b>61</b>	<b>61</b>	<b>59</b>	<b>58</b>	<b>58</b>	<b>59</b>	<b>60</b>	<b>60</b>	<b>60</b>	<b>60</b>
<b>FACILITIES OPERATIONS &amp; MAINTENANCE</b>										
Division Manager	1	1	1	-	-	-	-	-	-	-
Manager	-	-	-	1	1	1	1	1	1	1
Supervision	2	2	2	-	-	-	-	-	-	-
Specialist	2	2	2	2	2	2	2	2	2	2
Skills & Trade	18	18	17	6	6	6	5	5	5	5
<b>Total</b>	<b>23</b>	<b>23</b>	<b>22</b>	<b>9</b>	<b>9</b>	<b>9</b>	<b>8</b>	<b>8</b>	<b>8</b>	<b>8</b>
<b>WATER RESOURCES</b>										
Division Manager	1	1	1	1	1	1	1	1	1	1
Supervision	1	1	1	1	1	1	1	1	1	1
Specialist	2	1	1	1	1	1	2	2	2	2
<b>Total</b>	<b>4</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>4</b>
<b>HUMAN RESOURCES</b>										
Division Manager	-	-	-	-	-	-	-	-	1	1
Manager	1	1	1	1	1	1	1	1	-	-
Specialist	2	3	4	4	4	4	4	4	4	4
<b>Total</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>5</b>
<b>TOTAL FULL TIME POSITIONS</b>	<b>138</b>	<b>138</b>	<b>136</b>	<b>134</b>	<b>134</b>	<b>136</b>	<b>136</b>	<b>137</b>	<b>137</b>	<b>137</b>

The following chart compares customer payment demographics for 2020-2024.



BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 STATISTICAL SECTION  
 E - OPERATING INFORMATION



Pueblo Water makes purchases using various methods including check, electronic funds transfer, and procurement card. E-payables were discontinued as of 2024. Purchases made with procurement cards and electronic payables are eligible for a rebate through a program issued by Bank of America. The chart above illustrates purchases made during 2024 on a monthly basis by sources eligible for the rebate.

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 STATISTICAL SECTION  
 E - OPERATING INFORMATION

CAPITAL ASSETS BY FUNCTION: 2024 - 2015

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>CAPITAL ASSETS</b>										
Non-depreciable assets										
Land	\$ 3,344,329	\$ 3,344,329	\$ 3,344,329	\$ 3,344,329	\$ 2,266,886	\$ 2,284,590	\$ 2,284,590	\$ 2,284,590	\$ 2,284,590	\$ 2,284,590
Water rights	101,337,802	101,337,802	101,337,802	101,337,802	101,337,802	98,865,769	98,865,769	98,865,769	98,585,769	98,585,769
Construction in progress	24,834,938	14,757,214	3,528,294	1,895,051	919,552	3,019,906	2,139,336	3,669,043	2,700,378	914,431
Total non-depreciable assets	129,517,069	119,439,345	108,210,425	106,577,182	104,524,240	104,170,265	103,289,695	104,819,402	103,570,737	101,784,790
Buildings and improvements										
Distribution reservoirs and tanks	31,075,828	27,844,015	27,623,917	26,445,341	25,852,280	25,824,448	25,105,059	22,606,141	22,606,141	22,606,141
Other buildings and improvements	53,924,625	53,117,307	52,953,277	51,859,431	51,049,536	50,581,041	50,581,041	50,163,061	50,012,738	49,675,464
Total buildings and improvements	85,000,453	80,961,322	80,577,194	78,304,772	76,901,816	76,405,489	75,686,100	72,769,202	72,618,879	72,281,605
Accumulated depreciation	(43,347,379)	(41,732,305)	(40,154,115)	(38,593,287)	(37,067,765)	(35,612,607)	(34,113,363)	(32,657,025)	(31,235,717)	(29,818,231)
Net buildings and improvements	41,653,074	39,229,017	40,423,079	39,711,485	39,834,051	40,792,882	41,572,737	40,112,177	41,383,162	42,463,374
Infrastructure										
River intakes and wells	908,066	908,066	908,066	908,066	908,066	908,066	908,066	908,066	908,066	908,066
Collection and impounding reservoir	5,883,733	5,883,733	5,883,733	5,883,733	5,883,733	5,883,733	5,883,733	5,883,733	5,883,733	5,883,733
Transmission mains and meters	161,801,662	156,860,958	150,176,151	142,134,321	135,641,851	131,007,353	127,206,654	122,484,648	118,930,419	116,320,461
Total infrastructure	168,593,461	163,652,757	156,967,950	148,926,120	142,433,650	137,799,152	133,998,453	129,276,447	125,722,218	123,112,260
Accumulated depreciation	(80,620,012)	(77,181,268)	(73,822,807)	(70,685,326)	(67,723,942)	(64,860,301)	(62,237,566)	(59,647,528)	(57,069,817)	(54,673,894)
Net infrastructure	87,973,449	86,471,489	83,145,143	78,240,794	74,709,708	72,938,851	71,760,887	69,628,919	68,652,401	68,438,366
Machinery and equipment										
Pumping	25,705,872	25,565,449	25,400,512	25,341,794	25,294,495	25,264,737	22,940,099	23,154,868	23,137,758	23,167,410
Treating	9,663,047	9,502,196	9,462,359	9,462,359	9,455,791	9,265,446	8,939,553	6,287,714	6,262,009	6,406,810
Other equipment	13,611,111	12,668,680	12,555,051	12,159,711	11,987,123	11,522,601	11,046,031	10,836,457	9,003,140	8,923,520
Total machinery and equipment	48,980,030	47,736,325	47,417,922	46,963,864	46,737,409	46,052,784	42,925,683	40,279,039	38,402,907	38,497,740
Accumulated depreciation	(28,646,183)	(27,408,666)	(26,675,290)	(25,136,285)	(23,705,170)	(22,061,222)	(20,866,440)	(19,852,296)	(18,699,109)	(17,948,090)
Net machinery and equipment	20,333,847	20,327,659	20,742,632	21,827,579	23,032,239	23,991,562	22,059,243	20,426,743	19,703,798	20,549,650
Intangible Assets										
Intangible software	191,065	191,065	191,065	191,065	9,566	9,566	9,566	9,566	9,566	9,566
Accumulated amortization	(73,090)	(54,940)	(36,791)	(19,119)	(9,088)	(8,131)	(7,174)	(6,218)	(5,261)	(4,304)
Net intangible assets	117,975	136,125	154,274	171,946	478	1,435	2,392	3,348	4,305	5,262
Net capital assets	\$ 279,595,414	\$ 265,603,635	\$ 252,675,553	\$ 246,528,986	\$ 242,100,716	\$ 241,894,995	\$ 238,684,954	\$ 234,990,589	\$ 233,314,403	\$ 233,241,442

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
STATISTICAL SECTION  
E - OPERATING INFORMATION

WATER SUPPLY, USE AND STORAGE: 2024 - 2015  
(all values in acre-feet)

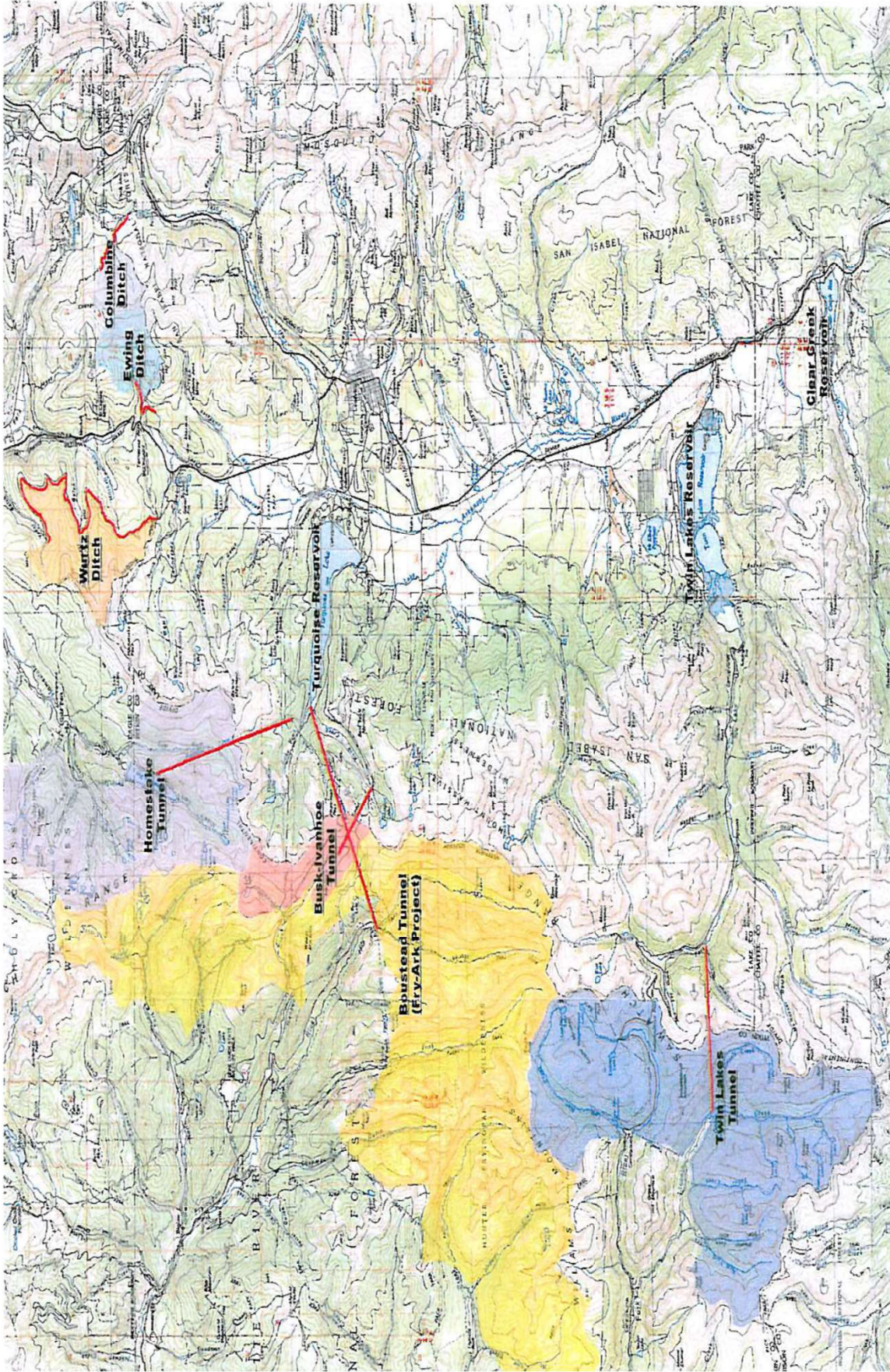
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>SUPPLY:</b>										
Arkansas River Basin <sup>1</sup>	38,057	39,849	40,618	40,748	40,785	47,409	40,597	47,770	49,843	58,761
Colorado River Basin <sup>2</sup>	17,289	24,503	19,544	16,653	17,549	21,293	14,211	17,247	20,177	16,174
Total	55,346	64,352	60,162	57,401	58,334	68,702	54,808	65,017	70,020	74,935
<b>USE:</b>										
Potable	26,689	26,363	26,671	26,731	27,700	25,964	27,712	25,349	27,214	25,494
Raw Water - Comanche Power Plant	7,787	8,111	12,783	12,357	10,176	12,181	13,894	12,783	12,783	12,150
Raw Water - Outside City Limits	22,049	29,246	9,276	9,540	19,405	21,383	14,503	21,799	30,188	27,040
Total	56,525	63,720	48,730	48,628	57,281	59,528	56,109	59,931	70,185	64,684
<b>STORAGE:</b>										
<b>Pueblo Reservoir<sup>3</sup></b>										
Capacity	43,200	43,200	43,200	43,200	43,200	43,200	43,200	43,200	43,200	40,200
Content on December 31	29,083	29,875	27,534	21,507	21,702	21,631	24,707	30,315	23,952	26,897
Content as % of capacity	67%	69%	64%	50%	50%	50%	57%	70%	55%	67%
<b>Clear Creek Reservoir</b>										
Capacity	11,439	11,439	11,439	11,439	11,439	11,439	11,439	11,439	11,439	11,439
Content on December 31	7,604	6,981	7,499	6,695	5,471	7,273	6,657	7,174	7,006	7,317
Content as % of capacity	66%	61%	66%	59%	48%	64%	58%	63%	61%	64%
<b>Twin Lakes Reservoir</b>										
Capacity	12,600	12,600	12,600	12,600	12,600	12,600	12,600	12,600	12,600	12,600
Content on December 31	4,359	2,209	6,346	2,658	1,854	6,196	2,583	3,368	6,607	8,912
Content as % of capacity	35%	18%	50%	21%	15%	49%	21%	27%	52%	71%
<b>Turquoise Reservoir</b>										
Capacity	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Content on December 31	3,651	3,778	434	683	775	4,889	2,321	2,458	2,411	3,948
Content as % of capacity	73%	76%	9%	14%	16%	98%	46%	49%	48%	79%
<b>Total System Storage</b>										
Capacity	72,239	72,239	72,239	72,239	72,239	72,239	72,239	72,239	72,239	69,239
Content on December 31	44,697	42,843	41,813	31,543	29,802	39,989	36,268	43,315	39,976	47,074
Content as % of capacity	62%	59%	58%	44%	41%	55%	50%	60%	55%	68%

<sup>1</sup>The amounts shown reflect only direct flow rights actually used and not the full amounts available in priority.

<sup>2</sup>Colorado River Basin supply includes reuse

<sup>3</sup>Includes Fry-Ark Project water storage and non-project water stored under excess capacity contract with USBR

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
STATISTICAL SECTION  
E - OPERATING INFORMATION



BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 STATISTICAL SECTION  
 E - OPERATING INFORMATION

PUMPING SUMMARY

2024-vs- 2023 Review

	<u>2024</u>	<u>2023</u>	<u>% Change</u>
Treated water pumped (million gallons)	8,515	8,184	4.04%
Number of treated water pump stations	10	10	0.00%
Maximum pumping capacity (mgd)	217.90	217.90	0.00%
Pumping energy costs	\$ 2,398,569	\$ 2,489,774	-3.66%

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 STATISTICAL SECTION  
 E - OPERATING INFORMATION

Pumping Station Capacities - 2024

Pump Station	Zone	Pump Number	Year Installed	Pump Manufacturer	Motor Manufacturer	Horse-Power	Speed (rpm)	Pumping Capacity (mgd)
Old Gardner	1000	1	1952	DeLaval	Century	300	1,170	6.50
		2	1952	DeLaval	Century	200	1,170	3.60
		3	1952	DeLaval	Century	125	1,170	2.20
		4	1952	Allis-Chalmers	Allis-Chalmers	350	1,170	7.30
North Gardner	1000	4	1965	Worthington	Electric	500	1,180	8.90
		5	1965	Worthington	Titan II, US Motors	500	1,775	8.90
South Gardner	1000	2D	1965	DeLaval	Caterpillar	425	1,200	5.76
		1	2002	Allis-Chalmers	Siemens	600	1,770	9.10
		2	1965	Worthington	Electric	700	1,186	12.50
McCabe	2000	3	1965	Worthington	Electric	700	1,186	12.50
		1D	1965	DeLaval	Caterpillar	425	1,200	5.04
		1	2010	Allis-Chalmers	Siemens	600	1,770	8.40
J.O. Jones	3000	2	2010	Allis-Chalmers	Siemens	600	1,770	8.60
		3	1997	Ingersoll-Dresser	Titan II, US Motors	600	1,780	6.00
		4	1997	Ingersoll-Dresser	Titan II, US Motors	600	1,780	6.70
J.O. Jones	5000/7000	5	1997	Ingersoll-Dresser	Titan II, US Motors	600	1,780	8.40
		6	1956	Ingersoll-Dresser	Titan II, US Motors	600	1,780	8.50
		7	1965	Allis-Chalmers	General Electric	350	1,780	5.90
Belmont	5000/7000	1	1965	DeLaval	Allis-Chalmers	200	1,180	5.50
		2	1965	DeLaval	Allis-Chalmers	200	1,180	5.50
		3	1965	DeLaval	Allis-Chalmers	200	1,180	5.50
Watts	3000	1	2007	Goulds Pumps	Marathon Electric	300	1,780	5.70
		2	2007	Goulds Pumps	WEG	300	1,780	5.70
		3	2005	American Marsh	TECO Westinghouse	75	1,775	1.95
LaVista	6000/4000	2	2006	American Marsh	TECO Westinghouse	75	1,775	1.95
		3	2013	Aurora Pumps	Nidec US	200	1,800	5.04
		2	2013	Aurora Pumps	Nidec US	200	1,800	5.04
Zone 8000	8000	3	2013	Aurora Pumps	Nidec US	200	1,800	5.04
		2	1963	Allis-Chalmers	Allis-Chalmers	350	1,180	4.90
		3	1963	Allis-Chalmers	Allis-Chalmers	350	1,180	5.30
Zone 8000	8000	4	1963	Allis-Chalmers	Allis-Chalmers	350	1,180	5.30
		5	1963	Allis-Chalmers	Allis-Chalmers	350	1,180	5.30
		1D	1963	Allis-Chalmers	Caterpillar	330	1,180	5.04
Zone 8000	8000	5	2000	Paco	TECO Westinghouse	150	1,750	2.88
		4	2000	Paco	TECO Westinghouse	150	1,750	2.88
		3	2000	Berkeley	Marathon Electric	25	3,600	0.36
Zone 8000	8000	2	2000	Berkeley	Marathon Electric	25	3,600	0.36
								12,930
<u>Summary by Pumping Station</u>								
Old Gardner						975		19.60
North Gardner						1,425		23.56
South Gardner						2,425		39.14
McCabe						3,950		52.50
J.O. Jones						600		16.50
J.O. Jones						600		11.40
Belmont						275		7.76
Watts						600		15.12
LaVista						1,730		25.84
Zone 8000						350		6.48
						12,930		217.90
<u>Summary by Zone</u>								
	1000					4,825		82.30
	2000					3,950		52.50
	3000					900		31.62
	5000/7000					875		19.16
	6000/4000					1,730		25.84
	8000					350		6.48
						12,630		217.90

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 STATISTICAL SECTION  
 E - OPERATING INFORMATION

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Treated Water Pumped & Energy Costs: 2024-2015										
Treated water pumped (million gallons)	8,515	8,184	8,691	8,710	9,026	8,456	9,030	8,260	8,868	8,307
Treatment plant capacity (mgd)	84.00	84.00	84.00	84.00	84.00	84.00	84.00	84.00	84.00	84.00
Treating & Pumping Energy Costs	\$ 2,398,569	\$ 2,489,774	\$ 3,082,197	\$ 2,548,601	\$ 2,549,568	\$ 2,702,326	\$ 2,992,292	\$ 2,875,095	\$ 3,034,837	\$ 2,883,630
Energy Costs per 1,000 gallons	\$ 0.28	\$ 0.30	\$ 0.35	\$ 0.29	\$ 0.28	\$ 0.32	\$ 0.33	\$ 0.35	\$ 0.34	\$ 0.35

### 2024 Analytical Results Summary for Pueblo's Treated Water

Parameter	Units	Primary Standard	Secondary Standard	MCL	MCLG	Range of Detection in Pueblo Water		Pueblo Treated Water Average Level	Number of Samples Analyzed
						Min	Max		
<b>Clarity</b>									
Turbidity	NTU	◆		0.5	0.5	0.08	0.41	0.12	252
<b>Microbiological</b>									
Total Coliform Bacteria**	P/A	◆		less than 5% per month positive	0	A	A	A	2256
E. coli Bacteria**	P/A	◆		0	0	A	A	A	2256
<b>Radiologicals<sup>o</sup></b>									
Gross Alpha	pCi/L			N/A	N/A	2.7	4.4	3.4	2
Gross Alpha Excluding Uranium	pCi/L	◆		15	0	3.2	3.2	3.2	1
Radium-226	pCi/L	◆		5	0	<0.2	0.82	0.41	2
Radium-228	pCi/L	◆		5	0	0.38	1.7	1.1	2
Combined Uranium	ug/L			30	0	1.7	1.8	1.8	2
Combined Radium	pCi/L	◆		5	0	<0.51	2.52	1.51	2
<b>Inorganic Chemicals</b>									
<b>Trace Metals</b>									
Aluminum	µg/L		◆	50 - 200	N/A	<1.00	61.0	35.7	12
Antimony	µg/L	◆		6	6	<1.00	<1.00	<1.00	12
Arsenic	µg/L	◆		10	0	<1.00	<1.00	<1.00	12
Barium	µg/L	◆		2000	2000	38.6	56.8	51.8	12
Beryllium	µg/L	◆		4	4	<1.00	<1.00	<1.00	12
Cadmium	µg/L	◆		5	5	<1.00	<1.00	<1.00	12
Calcium	mg/L			N/A	N/A	25.8	64.9	42.0	12
Chromium	µg/L	◆		100	100	<1.00	1.71	1.06	12
Cobalt	µg/L			N/A	N/A	<1.00	<1.00	<1.00	12
Copper	µg/L		◆	1000	N/A	2.41	15.2	6.59	12
Iron	mg/L		◆	300	N/A	<0.50	<0.50	<0.50	12
Lead	µg/L			N/A	N/A	<1.00	1.29	1.02	12
Magnesium	mg/L			N/A	N/A	5.97	15.0	9.28	12
Manganese	µg/L		◆	50	N/A	1.24	13.2	3.34	12
Mercury	µg/L	◆		2	2	<0.50	<0.50	<0.50	12
Molybdenum	µg/L			N/A	N/A	3.02	4.82	3.97	12
Nickel	µg/L			N/A	N/A	2.10	4.12	3.12	12
Potassium	mg/L			N/A	N/A	1.17	2.61	1.76	12
Selenium	µg/L	◆		50	50	2.82	6.93	5.04	12
Silver	µg/L		◆	100	N/A	<1.00	<1.00	<1.00	12
Sodium	mg/L			N/A	N/A	7.43	21.5	12.9	12
Thallium	µg/L	◆		2	0.0005	<1.00	<1.00	<1.00	12
Vanadium	µg/L			N/A	N/A	<1.00	<1.00	<1.00	12
Zinc	µg/L		◆	5000	N/A	<1.00	1.36	1.08	12
<b>Organic Chemicals</b>									
<b>Trihalomethanes □ (Disinfection Byproduct)</b>									
Bromodichloromethane	µg/L	◆			0	1.1	2.4	1.74	16
Bromoform	µg/L				0	<0.50	<0.50	<0.50	16
Chloroform	µg/L				N/A	3.0	10.0	5.2	16
Dibromochloromethane	µg/L				6	<0.50	<0.50	<0.50	16
Total Trihalomethanes	µg/L	◆		80	N/A	4.4	12.4	6.98	16
<b>Haloacetic Acids □ (Disinfection Byproduct)</b>									
Bromoacetic acid	µg/L				N/A	<1.00	<1.00	<1.00	16
Dibromoacetic acid	µg/L				N/A	<1.00	<1.00	<1.00	16
Dichloroacetic acid	µg/L				0	4.0	16.0	8.6	16
Monochloroacetic acid	µg/L				N/A	<2.0	2.4	2.0	16
Trichloroacetic acid	µg/L				300	1.6	4.8	2.5	16
Total Haloacetic Acid	µg/L	◆		60	N/A	5.9	23.2	11.3	16

**2024 Analytical Results Summary for Pueblo's Treated Water**

Parameter	Units	Primary Standard	Secondary Standard	MCL	MCLG	Range of Detection in Pueblo Water		Pueblo Treated Water Average Level	Number of Samples Analyzed
						Min	Max		
<b>Organic Chemicals (cont.)</b>									
<b>Total Volatile Organic Compounds (VOC's)</b>									
		◆							
Benzene	µg/L	◆		5	0	<0.50	<0.50	<0.50	1
Carbon tetrachloride	µg/L	◆		5	0	<0.50	<0.50	<0.50	1
Chlorobenzene	µg/L	◆		100	100	<0.50	<0.50	<0.50	1
o- Dichlorobenzene	µg/L			600	600	<0.50	<0.50	<0.50	1
p- Dichlorobenzene	µg/L	◆		75	75	<0.50	<0.50	<0.50	1
1,2- Dichloroethane	µg/L	◆		5	0	<0.50	<0.50	<0.50	1
1,1- Dichloroethylene	µg/L	◆		7	7	<0.50	<0.50	<0.50	1
cis-1,2- Dichloroethylene	µg/L	◆		70	70	<0.50	<0.50	<0.50	1
trans-1,2- Dichloroethylene	µg/L	◆		100	100	<0.50	<0.50	<0.50	1
1,2- Dichloropropane	µg/L	◆		5	5	<0.25	<0.25	<0.25	1
Ethylbenzene	µg/L	◆		700	700	<0.50	<0.50	<0.50	1
Methylene chloride	µg/L	◆		5	0	<0.50	<0.50	<0.50	1
Styrene	µg/L	◆		100	100	<0.50	<0.50	<0.50	1
Tetrachloroethylene	µg/L			5	5	<0.50	<0.50	<0.50	1
1,1,1- Trichloroethane	µg/L	◆		200	200	<0.50	<0.50	<0.50	1
Toluene	µg/L	◆		1000	1000	<0.50	<0.50	<0.50	1
1,2,4- Trichlorobenzene	µg/L	◆		70	70	<0.50	<0.50	<0.50	1
1,1,2- Trichloroethane	µg/L	◆		5	3	<0.50	<0.50	<0.50	1
Trichloroethylene	µg/L	◆		5	0	<0.50	<0.50	<0.50	1
Vinyl chloride	µg/L	◆		2	0	<0.20	<0.20	<0.20	1
m,p- Xylene	µg/L			N/A	N/A	<0.50	<0.50	<0.50	1
o-Xylene	µg/L			N/A	N/A	<0.50	<0.50	<0.50	1
Xylenes, Total	µg/L	◆		10000	10000	<0.50	<0.50	<0.50	1
<b>Synthetic Organic Compounds ****</b>									
		◆							
Heptachlor epoxide	µg/L			0.2	0	<0.010	<0.010	<0.010	2
Di(2-ethylhexyl)adipate	µg/L			400	400	<0.61	<0.61	<0.61	2
Di(2-ethylhexyl)phthalate	µg/L			6	0	<0.61	<0.61	<0.61	2
Hexachlorobenzene	µg/L			1	0	<0.10	<0.10	<0.10	2
Simazine	µg/L			4	4	<0.071	<0.071	<0.071	2
Alachlor	µg/L			2	0	<0.10	<0.10	<0.10	2
Atrazine	µg/L			3	3	<0.10	<0.10	<0.10	2
Propachlor	µg/L			NA	NA	<0.10	<0.10	<0.10	2
Metribuzin	µg/L			NA	NA	<0.10	<0.10	<0.10	2
Butachlor	µg/L			NA	NA	<0.10	<0.10	<0.10	2
Aldrin	µg/L			NA	NA	<0.10	<0.10	<0.10	2
Benzo(a)pyrene	µg/L			0.2	0	<0.020	<0.020	<0.020	2
Metolachlor	µg/L			NA	NA	<0.10	<0.10	<0.10	2
gamma-BHC (Lindane)	µg/L			0.2	0.2	<0.020	<0.020	<0.020	2
Dieldrin	µg/L			NA	NA	<0.10	<0.10	<0.10	2
Endrin	µg/L			2	2	<0.010	<0.010	<0.010	2
Methoxychlor	µg/L			40	40	<0.10	<0.10	<0.10	2
Heptachlor	µg/L			0.4	0	<0.010	<0.010	<0.010	2
Hexachlorocyclopentadiene	µg/L			50	50	<0.10	<0.10	<0.10	2
Endothall	µg/L			100	100	<5.0	<5.0	<5.0	2
1,2-Dibromomethane (EDB)	µg/L			NA	NA	<0.010	<0.010	<0.010	2
1,2-Dibromo-3-chloropropane	µg/L			0.2	0	<0.010	<0.010	<0.010	2
PCB-1016	µg/L			0.5	0	<0.080	<0.080	<0.080	2
PCB-1221	µg/L			0.5	0	<0.10	<0.10	<0.10	2
PCB-1232	µg/L			0.5	0	<0.10	<0.10	<0.10	2
PCB-1242	µg/L			0.5	0	<0.10	<0.10	<0.10	2
PCB-1248	µg/L			0.5	0	<0.10	<0.10	<0.10	2
PCB-1254	µg/L			0.5	0	<0.10	<0.10	<0.10	2
PCB-1260	µg/L			0.5	0	<0.10	<0.10	<0.10	2
Chlordane	µg/L			2	0	<0.10	<0.10	<0.10	2
Toxaphene	µg/L			3	0	<0.50	<0.50	<0.50	2
Total PCBs as DCB (Qualitative)	µg/L			0.5	0	<0.10	<0.10	<0.10	2
Polychlorinated biphenyls, Total	µg/L			0.5	0	<0.10	<0.10	<0.10	2
2,4,5-TP (Silvex)	µg/L			50	50	<0.10	<0.10	<0.10	2
Dalapon	µg/L			200	200	<1.0	<1.0	<1.0	2
Dicamba	µg/L			NA	NA	<0.10	<0.10	<0.10	2
Dinoseb	µg/L			7	7	<0.10	<0.10	<0.10	2
Pentachlorophenol	µg/L			1	0	<0.040	<0.040	<0.040	2
Picloram	µg/L			500	500	<0.10	<0.10	<0.10	2
2,4-D	µg/L			70	70	<0.10	<0.10	<0.10	2
1-Naphthol	µg/L			NA	NA	<1.0	<1.0	<1.0	2
3-Hydroxycarbofuran	µg/L			NA	NA	<0.50	<0.50	<0.50	2
Aldicarb	µg/L			3	1	<0.50	<0.50	<0.50	2
Aldicarb sulfone	µg/L			2	1	<0.70	<0.70	<0.70	2
Aldicarb sulfoxide	µg/L			4	1	<0.50	<0.50	<0.50	2
Carbaryl	µg/L			NA	NA	<0.50	<0.50	<0.50	2
Carbofuran	µg/L			40	40	<0.90	<0.90	<0.90	2
Methomyl	µg/L			NA	NA	<0.50	<0.50	<0.50	2
Oxamyl	µg/L			200	200	<1.0	<1.0	<1.0	2
Diquat	µg/L			20	20	<0.40	<0.40	<0.40	2

## 2024 Analytical Results Summary for Pueblo's Treated Water

Parameter	Units	Primary Standard	Secondary Standard	MCL	MCLG	Range of Detection in Pueblo Water		Pueblo Treated Water Average Level	Number of Samples Analyzed
						Min	Max		

Additional Parameters									
Alkalinity (as CaCO <sub>3</sub> )	mg/L			N/A	N/A	59.6	114	88.3	52
Ammonia (as Nitrogen)	mg/L			N/A	N/A	0.08	0.33	0.16	162
Bromide	mg/L			N/A	N/A	<0.10	<0.10	<0.10	53
Calcium Hardness (as CaCO <sub>3</sub> )	mg/L			N/A	N/A	83.6	178	124	52
Chlorine (Total Chloramine)	mg/L	◆		4	4	2.73	3.88	3.40	252
Chloride	mg/L		◆	250	N/A	10.7	15.1	13.1	53
Conductivity	µmho/cm		◆	N/A	N/A	288	487	406	252
Fluoride	mg/L	◆		4, 2*	4	0.57	0.75	0.69	365
Total Hardness (as CaCO <sub>3</sub> )	mg/L			N/A	N/A	114	211	166	52
Nitrate (as Nitrogen)	mg/L	◆		10	10	<0.10	0.20	0.15	52
Nitrite (as Nitrogen)	mg/L	◆		1	1	<0.10	<0.10	<0.10	53
Total Nitrate and Nitrite (as Nitrogen)	mg/L	◆		10	10	<0.10	0.20	0.15	53
Ortho-Phosphate (as Phosphorous)	mg/L			N/A	N/A	<0.10	<0.10	<0.10	45
pH	units		◆	6.5-8.5	N/A	7.09	7.84	7.40	252
Total Dissolved Solids	mg/L		◆	500	N/A	187	335	267	52
Sulfate	mg/L		◆	250	N/A	67.0	122	98.5	51
Total Organic Carbon	mg/L	◆		Removal	N/A	1.4	2.0	1.6	50

Listed above are regulated and unregulated contaminants detected in Pueblo's drinking water in 2023.  
*All are below regulated levels.*

**Drinking water produced by the Whitlock Treatment Facility meets all Health and Safety Standards as mandated by the Safe Drinking Water Act and the State of Colorado.**

### Terms and Definitions Used in the Above Data Table

**P/A** - Presence/Absence - The determination of whether or not there is coliform bacteria present in a water sample.

**Primary Standards** - Mandatory Health Related Standards

**Secondary Standards** - Aesthetic Standards

**MCL** - Maximum Contaminant Level - The highest level of a contaminant that is allowed in drinking water. MCL's are set as close to the MCLG's as feasible using the best available treatment technology.

**MCLG** - Maximum Contaminant Level Goal - The level of a contaminant in drinking water below which there is no known or expected risk to health.

**MRDL** - Maximum Residual Disinfection Level - The maximum level of disinfectant residual allowed in a distribution system. Total chlorine (chloramine) in the table was measured at the Treatment Plant. Distribution chlorine levels are lower.

**Turbidity** - Turbidity is a measure of the cloudiness of water. We monitor it because it is a good indicator of the effectiveness of our plant's filtration system.

**NTU** - Nephelometric Turbidity Unit - A unit of measurement of turbidity in water.

**Oocysts** - A life cycle stage of a parasitic organism.

**µg/L** - microgram per liter or one part per billion

**mg/L** - milligram per liter or one part per million

**AL** - Action Level - Results over the action level require changes in water treatment technique.

**µmho/cm** - a unit of measurement of the conductivity of the water

**<** - Less Than

**r** - THM and HAA values are an average of all DBP collection points in the distribution system.

\* Public notification is required if fluoride concentration exceeds 2.0 mg/L.

\*\* Total coliform and E. coli bacteriological samples are collected at designated locations throughout the distribution system each month.

\*\*\*\* SOCs analyzed in 2024

° Radiologicals analyzed in 2020.

Please contact the Board of Water Works Water Quality Laboratory for any information regarding water quality at (719) 584-0266. Hours are 7:00 am - 3:30 pm Monday through Friday.

## 2024 Analytical Results Summary for Pueblo's Raw Water Arkansas River Intake

Parameter	Units	Range of Detection in Pueblo Water		Pueblo Treated Water Average Level	Number of Samples Analyzed
		Min	Max		

<b>Clarity</b>					
Turbidity	NTU	0.92	9.30	3.66	29

<b>Microbiological</b>					
Total Coliform Bacteria	MPN/100 mL	53.1	1732.9	379.2	23
E. Coli Bacteria	MPN/100 mL	<1.0	29.0	7.6	23

<b>Inorganic Chemicals</b>					
<b>Trace Metals</b>					
Aluminum	µg/L	<1.00	<1.00	<1.00	1
Antimony	µg/L	<1.00	<1.00	<1.00	1
Arsenic	µg/L	1.09	1.09	1.09	1
Barium	µg/L	56.5	56.5	56.5	1
Beryllium	µg/L	<1.00	<1.00	<1.00	1
Cadmium	µg/L	<1.00	<1.00	<1.00	1
Calcium	mg/L	24.5	24.5	24.5	1
Chromium	µg/L	<1.00	<1.00	<1.00	1
Cobalt	µg/L	<1.00	<1.00	<1.00	1
Copper	µg/L	1.47	1.47	1.47	1
Iron	mg/L	<0.50	<0.50	<0.50	1
Lead	µg/L	<1.00	<1.00	<1.00	1
Magnesium	mg/L	6.74	6.74	6.74	1
Manganese	µg/L	8.44	8.44	8.44	1
Mercury	µg/L	<0.50	<0.50	<0.50	1
Molybdenum	µg/L	4.26	4.26	4.26	1
Nickel	µg/L	4.09	4.09	4.09	1
Potassium	mg/L	1.18	1.18	1.18	1
Selenium	µg/L	5.58	5.58	5.58	1
Silver	µg/L	<1.00	<1.00	<1.00	1
Sodium	mg/L	8.50	8.50	8.50	1
Thallium	µg/L	<1.00	<1.00	<1.00	1
Vanadium	µg/L	<1.00	<1.00	<1.00	1
Zinc	µg/L	2.70	2.70	2.70	1

## 2024 Analytical Results Summary for Pueblo's Raw Water Arkansas River Intake

Parameter	Units	Range of Detection in Pueblo Water		Pueblo Treated Water Average Level	Number of Samples Analyzed
		Min	Max		
<b>Additional Parameters</b>					
Alkalinity (as CaCO <sub>3</sub> )	mg/L	69.2	118	99.7	8
Bromide	mg/L	<0.10	<0.10	<0.10	5
Calcium Hardness (as CaCO <sub>3</sub> )	mg/L	82.8	172	121	8
Chloride	mg/L	4.34	8.29	7.37	5
Conductivity	µmho/cm	256	460	396	29
Fluoride	mg/L	0.32	0.46	0.41	42
Nitrate as N	mg/L	0.14	0.16	0.15	5
Nitrite as N	mg/L	<0.10	<0.10	<0.10	5
Total Hardness (as CaCO <sub>3</sub> )	mg/L	115	193	162	8
Ortho-Phosphate (as Phosphorous)	mg/L	<0.10	<0.10	<0.10	4
pH	units	7.89	8.26	8.09	29
Total Dissolved Solids	mg/L	164	293	247	8
Sulfate	mg/L	55.2	109.0	95	5
Total Organic Carbon	mg/L	2.1	3.2	2.47	7

Listed above are regulated and unregulated contaminants detected in the raw water in 2024.

### Terms and Definitions Used in the Above Data Table

**Turbidity** - Turbidity is a measure of the cloudiness of water. We monitor it because it is a good indicator of the effectiveness of our plant's filtration system.

**NTU** - Nephelometric Turbidity Unit - A unit of measurement of turbidity in the water.

**MPN/100 mL** - Most Probable Number per 100 milliliter - The most probable number of bacterial colonies per 100 milliliters of a water sample.

**ND** - Not Detected

**µg/L** - microgram per liter or one part per billion

**mg/L** - milligram per liter or one part per million

**µmho/cm** - a unit of measurement of the conductivity of the water

**<** - Less Than

Please contact the Board of Water Works Water Quality Laboratory for any additional information regarding water quality at (719)584-0266. Hours are 7:00 am - 3:30 pm Monday through Friday.

## 2024 Analytical Results Summary for Pueblo's Raw Water Pipeline

Parameter	Units	Range of Detection		Pueblo Raw Water Average Level	Number of Samples Analyzed
		Min	Max		

<b>Clarity</b>					
Turbidity	NTU	0.58	16.6	1.48	232

<b>Microbiological</b>					
Total Coliform Bacteria	MPN/100 mL	<1.0	62124	2053.9	181
E. Coli Bacteria	MPN/100 mL	<1.0	40	4.3	181

<b>Radiologicals*</b>					
Gross Alpha	pCi/L	1.1	1.1	1.1	1
Radium-226	pCi/L	0.23	0.23	0.23	1
Radium-228	pCi/L	0.23	0.23	0.23	1
Uranium	pCi/L	2.5	2.5	2.5	1

<b>Inorganic Chemicals</b>					
<b>Trace Metals</b>					
Aluminum	µg/L	<1.00	17.8	5.9	11
Antimony	µg/L	<1.00	<1.00	<1.00	11
Arsenic	µg/L	<1.00	1.2	1.06	11
Barium	µg/L	38.7	60.1	53.1	11
Beryllium	µg/L	<1.00	<1.00	<1.00	11
Cadmium	µg/L	<1.00	<1.00	<1.00	11
Calcium	mg/L	22.9	60.6	41.8	11
Chromium	µg/L	<1.00	1.91	1.08	11
Cobalt	µg/L	<1.00	<1.00	<1.00	11
Copper	µg/L	1.4	3.00	2.07	11
Iron	mg/L	<0.50	<0.50	<0.50	11
Lead	µg/L	<1.00	<1.00	<1.00	11
Magnesium	mg/L	5.93	14.3	9.58	11
Manganese	µg/L	<1.00	3.36	1.57	11
Mercury	µg/L	<0.50	<0.50	<0.50	11
Molybdenum	µg/L	2.9	4.64	4.01	11
Nickel	µg/L	2.29	4.64	3.20	11
Potassium	mg/L	1.07	2.41	1.69	11
Selenium	µg/L	2.77	6.98	4.83	11
Silver	µg/L	<1.00	<1.00	<1.00	11
Sodium	mg/L	7.05	19.4	12.8	11
Thallium	µg/L	<1.00	<1.00	<1.00	11
Vanadium	µg/L	<1.00	1.30	1.06	11
Zinc	µg/L	<1.00	2.43	1.47	11

## 2024 Analytical Results Summary for Pueblo's Raw Water Pipeline

Parameter	Units	Range of Detection		Pueblo Raw Water Average Level	Number of Samples Analyzed
		Min	Max		
<b>Organic Chemicals</b>					
<b>Total Volatile Organic Compounds (VOC's)**</b>					
Benzene	µg/L	<0.50	<0.50	<0.50	1
Bromobenzene	µg/L	<0.50	<0.50	<0.50	1
Bromochloromethane	µg/L	<0.50	<0.50	<0.50	1
Bromodichloromethane	µg/L	<0.50	<0.50	<0.50	1
Bromoform	µg/L	<0.50	<0.50	<0.50	1
Bromomethane	µg/L	<0.50	<0.50	<0.50	1
n-Butylbenzene	µg/L	<0.50	<0.50	<0.50	1
sec-Butylbenzene	µg/L	<0.50	<0.50	<0.50	1
tert-Butylbenzene	µg/L	<0.50	<0.50	<0.50	1
Carbon tetrachloride	µg/L	<0.50	<0.50	<0.50	1
Chlorobenzene	µg/L	<0.50	<0.50	<0.50	1
Chloroethane	µg/L	<0.50	<0.50	<0.50	1
Chloroform	µg/L	<0.50	<0.50	<0.50	1
Chloromethane	µg/L	<0.50	<0.50	<0.50	1
o-Chlorotoluene	µg/L	<0.50	<0.50	<0.50	1
p-Chlorotoluene	µg/L	<0.50	<0.50	<0.50	1
Dibromochloromethane	µg/L	<0.50	<0.50	<0.50	1
Dibromomethane	µg/L	<0.50	<0.50	<0.50	1
m- Dichlorobenzene	µg/L	<0.50	<0.50	<0.50	1
o- Dichlorobenzene	µg/L	<0.50	<0.50	<0.50	1
p- Dichlorobenzene	µg/L	<0.50	<0.50	<0.50	1
Dichlorodifluoromethane	µg/L	<0.50	<0.50	<0.50	1
1,1- Dichloroethane	µg/L	<0.50	<0.50	<0.50	1
1,2- Dichloroethane	µg/L	<0.50	<0.50	<0.50	1
1,1- Dichloroethylene	µg/L	<0.50	<0.50	<0.50	1
cis-1,2- Dichloroethylene	µg/L	<0.50	<0.50	<0.50	1
trans-1,2- Dichloroethylene	µg/L	<0.50	<0.50	<0.50	1
1,2- Dichloropropane	µg/L	<0.50	<0.50	<0.50	1
1,3- Dichloropropane	µg/L	<0.50	<0.50	<0.50	1
2,2- Dichloropropane	µg/L	<0.50	<0.50	<0.50	1
1,1- Dichloropropene	µg/L	<0.50	<0.50	<0.50	1
cis-1,3- Dichloropropene	µg/L	<0.50	<0.50	<0.50	1
trans-1,3- Dichloropropene	µg/L	<0.50	<0.50	<0.50	1
1,3- Dichloropropene	µg/L	<0.50	<0.50	<0.50	1
Ethylbenzene	µg/L	<0.50	<0.50	<0.50	1
Hexachlorobutadiene	µg/L	<0.50	<0.50	<0.50	1
Isopropylbenzene	µg/L	<0.50	<0.50	<0.50	1
p-Isopropyltoluene	µg/L	<0.50	<0.50	<0.50	1
Methylene chloride	µg/L	<0.50	<0.50	<0.50	1
Naphthalene	µg/L	<0.50	<0.50	<0.50	1
n-Propylbenzene	µg/L	<0.50	<0.50	<0.50	1
Styrene	µg/L	<0.50	<0.50	<0.50	1
Tetrachloroethylene	µg/l	<0.50	<0.50	<0.50	1
1,1,1 - Trichloroethane	µg/l	<0.50	<0.50	<0.50	1
1,1,1,2- Tetrachloroethane	µg/L	<0.50	<0.50	<0.50	1
1,1,2,2- Tetrachloroethane	µg/L	<0.50	<0.50	<0.50	1
Toluene	µg/L	<0.50	<0.50	<0.50	1
1,2,3- Trichlorobenzene	µg/L	<0.50	<0.50	<0.50	1
1,2,4- Trichlorobenzene	µg/L	<0.50	<0.50	<0.50	1
1,1,2- Trichloroethane	µg/L	<0.50	<0.50	<0.50	1
Trichloroethylene	µg/L	<0.50	<0.50	<0.50	1
Trichlorofluoromethane	µg/L	<0.50	<0.50	<0.50	1
1,2,3- Trichloropropane	µg/L	<0.50	<0.50	<0.50	1
1,2,4- Trimethylbenzene	µg/L	<0.50	<0.50	<0.50	1
1,3,5- Trimethylbenzene	µg/L	<0.50	<0.50	<0.50	1
Vinyl chloride	µg/L	<0.50	<0.50	<0.50	1
m,p- Xylene	µg/L	<0.50	<0.50	<0.50	1
o-Xylene	µg/L	<0.50	<0.50	<0.50	1
Xylenes, Total	µg/L	<0.50	<0.50	<0.50	1

## 2024 Analytical Results Summary for Pueblo's Raw Water Pipeline

Parameter	Units	Range of Detection		Pueblo Raw Water Average Level	Number of Samples Analyzed
		Min	Max		
<b>Organic Chemicals (continued)**</b>					
<b>Pesticides</b>					
Aldrin	µg/L	<0.0095	<0.0095	<0.0095	2
alpha-Chlordane	µg/L	<0.0095	<0.0095	<0.0095	2
gamma-Chlordane	µg/L	<0.0095	<0.0095	<0.0095	2
Chlordane	µg/L	<0.19	<0.19	<0.19	2
Dieldrin	µg/L	<0.0095	<0.0095	<0.0095	2
Endrin	µg/L	<0.0095	<0.0095	<0.0095	2
Hexachlorocyclopentadiene	µg/L	<0.095	<0.095	<0.095	2
Heptachlor	µg/L	<0.0095	<0.0095	<0.0095	2
Heptachlor epoxide	µg/L	<0.0095	<0.0095	<0.0095	2
Hexachlorobenzene	µg/L	<0.0095	<0.0095	<0.0095	2
Methoxychlor	µg/L	<0.047	<0.047	<0.047	2
Toxaphene	µg/L	<0.71	<0.71	<0.71	2
gamma-BHC	µg/L	<0.0095	<0.0095	<0.0095	2
Aroclor 1016	µg/L	<0.076	<0.076	<0.076	2
Aroclor 1221	µg/L	<0.24	<0.24	<0.24	2
Aroclor 1232	µg/L	<0.095	<0.095	<0.095	2
Aroclor 1242	µg/L	<0.095	<0.095	<0.095	2
Aroclor 1248	µg/L	<0.095	<0.095	<0.095	2
Aroclor 1254	µg/L	<0.095	<0.095	<0.095	2
Aroclor 1260	µg/L	<0.095	<0.095	<0.095	2
PCB-Total	µg/L	<0.24	<0.24	<0.24	2
Alachlor	µg/L	<0.1	<0.1	<0.1	2
Atrazine	µg/L	<0.1	<0.1	<0.1	2
Simazine	µg/L	<0.07	<0.07	<0.07	2
<b>Herbicides</b>					
2,4,-D	µg/L	<0.10	<0.10	<0.10	2
2,4,5-TP	µg/L	<0.20	<0.20	<0.20	2
Dicamba	µg/L	<0.30	<0.30	<0.30	2
Dalapon	µg/L	<1.0	<1.0	<1.0	2
Dinoseb	µg/L	<0.20	<0.20	<0.20	2
Pentachlorophenol	µg/L	<0.040	<0.040	<0.040	2
Picloram	µg/L	<0.10	<0.10	<0.10	2
Butachlor	µg/L	<0.1	<0.1	<0.1	2
Metolachlor	µg/L	<0.1	<0.1	<0.1	2
Metribuzin	µg/L	<0.1	<0.1	<0.1	2
Propachlor	µg/L	<0.1	<0.1	<0.1	2
Endothall	µg/L	<0.90	<0.90	<0.90	2
<b>Carbamate Pesticides</b>					
3-Hydroxycarbofuran	µg/L	<0.500	<0.500	<0.500	2
Aldicarb	µg/L	<0.500	<0.500	<0.500	2
Aldicarb sulfone	µg/L	<0.500	<0.500	<0.500	2
Aldicarb sulfoxide	µg/L	<0.500	<0.500	<0.500	2
Carbaryl	µg/L	<0.500	<0.500	<0.500	2
Carbofuran	µg/L	<0.500	<0.500	<0.500	2
Methiocarb	µg/L	<0.500	<0.500	<0.500	2
Methomyl	µg/L	<0.500	<0.500	<0.500	2
Oxamyl (Vydate)	µg/L	<0.500	<0.500	<0.500	2
Propoxur	µg/L	<0.500	<0.500	<0.500	2
1,2-Dibromo 3-chloropropane	µg/L	<0.0098	<0.0098	<0.0098	2
1,2-Dibromoethane	µg/L	<0.0098	<0.0098	<0.0098	2
<b>Other Organic Chemicals</b>					
Benzo(a)pyrene	µg/L	<0.02	<0.02	<0.02	2
Bis(2-ethylhexyl)adipate	µg/L	<0.60	<0.60	<0.60	2
Bis(2-ethylhexyl)phthalate	µg/L	<0.60	<0.60	<0.60	2

2024 Analytical Results Summary for Pueblo's Raw Water Pipeline					
Parameter	Units	Range of Detection		Pueblo Raw Water Average Level	Number of Samples Analyzed
		Min	Max		
<b>Additional Parameters</b>					
Alkalinity (as CaCO <sub>3</sub> )	mg/L	68.8	132	102	47
Bromide	mg/L	<0.10	<0.10	<0.10	49
Calcium Hardness (as CaCO <sub>3</sub> )	mg/L	84.8	176	126	47
Chloride	mg/L	4.58	9.63	6.91	49
Conductivity	µmho/cm	267	476	389	232
Fluoride	mg/L	0.31	0.51	0.41	336
Nitrate as N	mg/L	<0.10	0.18	0.13	48
Nitrite as N	mg/L	<0.10	<0.10	<0.10	49
Total Hardness (as CaCO <sub>3</sub> )	mg/L	117	210	164	47
Ortho-Phosphate (as Phosphorous)	mg/L	<0.10	<0.10	<0.10	42
pH	units	7.84	8.64	8.22	232
Total Dissolved Solids	mg/L	171	325	257	47
Sulfate	mg/L	57.1	114	89.6	47
Total Organic Carbon	mg/L	0.5	3.3	2.3	45

Listed above are regulated and unregulated contaminants detected in the raw water in 2024.

**Terms and Definitions Used in the Above Data Table**

**Oocysts** - Life cycle stage of a parasitic organism.

**Turbidity** - Turbidity is a measure of the cloudiness of water. We monitor it because it is a good indicator of the effectiveness of our plant's filtration system.

**NTU** - Nephelometric Turbidity Unit - A unit of measurement of turbidity in the water.

**MPN/100 mL** - Most Probable Number per 100 milliliter - The most probable number of bacterial colonies per 100 milliliters of a water sample.

**ND** - Not Detected

**µg/L** - microgram per liter or one part per billion

**mg/L** - milligram per liter or one part per million

**µmho/cm** - a unit of measurement of the conductivity of the water

< - Less Than > - Greater Than

\*\*Organics analyzed in 2017.

° Radiologicals analyzed in 2020.

Please contact the Board of Water Works Water Quality Laboratory for any additional information regarding water quality at (719) 584-0266. Hours are 7:00 am - 3:30 pm Monday through Friday.

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 STATISTICAL SECTION  
 E - OPERATING INFORMATION

Transmission & Distribution Facts: 2024 - 2015

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Fire Hydrants	4,337	4,297	4,284	4,257	4,197	4,154	4,141	4,113	4,077	68
New Installation	40	13	27	60	43	13	28	36	34	15
Replacement	7	27	29	38	42	30	44	28	25	20
Maintenance	1,914	1,395	3,648	1,482	1,106	923	836	823	1,265	1,087
Leak Detection	772	747	769	719	796	877	741	729	903	873
Main Breaks	53	41	39	33	45	44	38	48	31	45
Service Turn Ons	6,178	5,767	5,905	5,813	2,461	4,645	4,432	3,707	3,484	4,191
Service Turn Offs	7,436	6,917	6,578	6,258	2,588	4,498	4,273	4,843	4,182	4,718
Sprinkler Shut Off	207	212	210	218	222	233	233	252	264	273
Sprinkler Turn On	165	195	186	173	203	219	182	232	234	249
<sup>1</sup> Automated Meter Reading	41,727	41,713	41,589	41,338	41,070	40,932	40,794	40,613	40,548	37,337
Manual Meter Reading	2	2	2	2	2	2	2	2	2	3,053
<sup>2</sup> Total Meters	41,729	41,715	41,591	41,340	41,072	40,934	40,796	40,615	40,550	40,390
AMR conversion costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 717,483	\$ 822,982

<sup>1</sup>The Automated Meter Reading (AMR) project was started in 2007. The project is designed and planned for installation and phase in through 2016.

<sup>2</sup>Includes fire hydrant meters and water dispensing station accounts.

BOARD OF WATER WORKS OF PUEBLO, COLORADO  
 STATISTICAL SECTION  
 E - OPERATING INFORMATION

Transmission & Distribution Mains - 2024

Pipe Summary

Type of Material	Total Footage	Total Miles	Transmission Footage	Transmission Miles	Distribution Footage	Distribution Miles	Raw Water Footage	Raw Water Miles
AC	1,185,113	224.450	30,279	5.73	1,154,834	218.72	0.04	-
Cast Iron	673	0.130	673	0.13	-	-	-	-
Cast Iron and Galvanized	2,758	0.520	-	-	2,758	0.52	-	-
Cast Iron CML	507,555	96.130	4,212	0.80	503,343	95.33	0.02	-
Cast Iron UL	2,167	0.410	959	0.18	1,208	0.23	-	-
Concrete Cylinder	4,280	0.810	3,466	0.66	-	-	814	0.15
CMP	469	0.090	-	-	-	-	469	0.09
Ductile Iron	31,613	5.990	13,032	2.47	15,859	3.00	2,722	0.52
HDPE	7,522	1.420	3,067	0.58	4,455	0.84	-	-
HDPE Polar	262	0.050	-	-	262	0.05	-	-
PVC	1,145,752	217.000	83,314	15.78	1,062,438	201.22	0.04	-
PVC Polar	110	0.020	-	-	110	0.02	-	-
Steel	248,653	47.090	197,178	37.34	20,593	3.90	30,882	5.85
Wood	-	-	-	-	-	-	-	-
	<u>3,136,926</u>	<u>594.11</u>	<u>336,178</u>	<u>63.67</u>	<u>2,765,861</u>	<u>523.8</u>	<u>34,887</u>	<u>6.61</u>

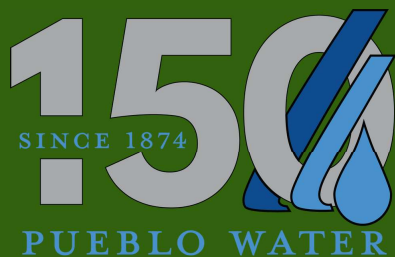
Size of Material

3"	2,758	0.52	-	-	2,758	0.52	-	-
4"	7,327	1.39	-	-	7,327	1.39	-	-
6"	722,578	136.85	-	-	722,578	136.85	0.03	-
8"	1,149,777	217.76	-	-	1,149,777	217.76	0.04	-
10"	7,380	1.40	-	-	7,380	1.40	-	-
12"	603,385	114.28	-	-	603,385	114.28	0.02	-
14"	1,793	0.34	-	-	1,793	0.34	-	-
16"	270,862	51.30	-	-	270,862	51.30	0.01	-
18"	2,163	0.41	2,163	0.41	-	-	-	-
20"	65,131	12.34	65,131	12.34	-	-	-	-
21"	18,209	3.45	18,209	3.45	-	-	-	-
24"	108,184	20.49	105,463	19.97	-	-	2,722	0.52
28"	966	0.18	966	0.18	-	-	-	-
30"	84,838	16.07	83,359	15.79	-	-	1,479	0.28
36"	12,854	2.44	12,809	2.43	-	-	45	0.01
42"	36,415	6.90	36,415	6.90	-	-	-	-
48"	10,912	2.06	9,728	1.84	-	-	1,184	0.22
54"	1,275	0.24	1,275	0.24	-	-	-	-
60"	1,305	0.25	661	0.13	-	-	644	0.12
66"	10,467	1.98	-	-	-	-	10,467	1.98
78"	12,954	2.45	-	-	-	-	12,954	2.45
84"	5,392	1.02	-	-	-	-	5,392	1.02
	<u>3,136,927</u>	<u>594.11</u>	<u>336,178</u>	<u>63.67</u>	<u>2,765,861</u>	<u>523.8</u>	<u>34,887</u>	<u>6.61</u>

Main Extensions

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2013
4"	-	-	-	-	-	-	-	-	-	-
6"	-	571	954	1,681	1,182	956	-	-	674	-
8"	1,154	3,769	10,518	11,020	13,521	2,360	2,813	5,983	1,971	971
12"	37	16	4,306	2,508	1,722	1,166	287	2,098	2,943	432
16"	1,561	7	5,582	-	2,434	288	-	-	272	92
20"	-	-	-	-	-	-	-	-	-	-
24"	-	7	-	2,385	-	-	-	-	-	55
30"	-	123	-	-	-	-	-	-	-	217
36"	-	-	-	-	-	-	-	-	-	-
42"	-	-	-	-	-	-	-	-	-	-
	<u>2,752</u>	<u>4,493</u>	<u>21,360</u>	<u>17,594</u>	<u>18,859</u>	<u>4,770</u>	<u>3,100</u>	<u>8,081</u>	<u>5,860</u>	<u>1,767</u>





## **For more information:**

Leroy Rittgers, Finance Manager

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719.584.0416

*Prepared by Board of Water Works of Pueblo, CO*  
[pueblowater.org](http://pueblowater.org)