Town of Nucla, Colorado
Financial Statements and
Independent Auditor’s Report
as of
December 31, 2024

Town of Nucla

Table of Contents

Page

Independent Auditor's Report 1

Management's Discussion and Analysis 3

Basic Financial Statements:
- Government-wide Financial Statements:
  - Statement of Net Position 12
  - Statement of Activities 13
- Fund Financial Statements:
  - Governmental Funds Balance Sheet 14
  - Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position 15
  - Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances 16
  - Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities 17
  - Statement of Net Position-Enterprise Funds 18
  - Statement of Revenues, Expenses and Changes in Net Position-Enterprise Funds 19
  - Statement of Cash Flows-Enterprise Funds 20
- Notes to Basic Financial Statements 21

Required Supplementary Information
- Statement of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual:
  - General Fund 34
  - Sales Tax Capital Improvement Fund 38
  - Emergency Medical Care Fund 39

Other Supplementary Information
- Balance Sheet-Nonmajor Governmental Funds 40
- Statement of Revenues, Expenditures and Changes in Fund Balances-Nonmajor Governmental Funds 41
- Statement of Revenues, Expenditures, and Changes in Fund Balances-Budget and Actual-Governmental Funds:
  - Conservation Trust Fund 42
  - Montrose County Project Fund 43
- Schedules of Revenues, Expenditures and Changes in Available Resources-Budget and Actual-Enterprise Funds:
  - Water Fund 44
  - Sewer Fund 45

- Local Highway Finance Report 46

Blair and Associates, P.C.

INDEPENDENT AUDITOR'S REPORT

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

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Nucla, Colorado as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Town of Nucla, Colorado's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Nucla, Colorado, as of December 31, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

Certified Public Accountants

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

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

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

Required Supplementary Information

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

Supplementary Information

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

Blair and Associates, P.C.

Cedaredge, Colorado
June 5, 2025

Town of Nucla, Colorado
Management's Discussion and Analysis
Fiscal Year Ended December 31, 2024

As management of the Town of Nucla (the "Town"), we offer readers of the Town's basic financial statements this narrative overview and analysis of the financial activities of the Town for the fiscal year ended December 31, 2024. We encourage readers to consider the information presented here in conjunction with additional information provided in the financial statements.

FINANCIAL HIGHLIGHTS

- The Town's assets exceeded its liabilities by $ 7,737,024 (i.e. net position) as of December 31, 2024, an increase of $ 894,410 in comparison to the prior year.
- Governmental funds reported combined fund balances of $ 836,176, an increase of $ 127,690 in comparison with the prior year.
- The Town's fund balance for the General Fund was $ 134,594, a decrease of $ 54,485 in comparison to the prior year.
- Total long-term liabilities decreased by $ 52,290 during the year with no new debt issued in 2024.
- General property tax, sales tax, and other tax totaled $ 481,597 or 71% of general revenues.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-wide Financial Statements

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

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

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

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

Fund Financial Statements

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

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

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

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

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

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net Position

As noted previously, net position may serve over time as a useful indicator of the Town's financial position. For the year ended December 31, 2024, the Town's combined assets exceeded liabilities by $ 7,737,024. Of this amount, $ 1,372,946 is unrestricted and available to meet the Town's ongoing financial obligations.

By far the largest portion of net position is the investment in capital assets (net of related debt) of $ 6,266,478 (81% of net position). This amount reflects the investment in all capital assets (e.g. infrastructure, land, buildings, and equipment) less any related debt used to acquire those assets that are still outstanding. These capital assets are used to provide services to citizens; consequently, these assets are not available for future spending. Although investment in capital assets is reported net of debt, it should be noted that the resources needed to repay this debt must be provided from other sources since capital assets themselves cannot be used to liquidate these liabilities.

The following table summarizes the Town's governmental and business-type net position for 2024:

Assets	Governmental Activities 2023	Governmental Activities 2024	Business Type Activities 2023	Business Type Activities 2024	Totals 2023	Totals 2024
Current and other assets	$ 787,254	$ 941,070	$ 1,232,692	$ 661,862	$ 2,019,946	$ 1,602,932
Capital assets	1,593,519	1,637,843	4,867,127	5,703,844	6,460,646	7,341,687
Total assets	$ 2,380,773	$ 2,578,913	$ 6,099,819	$ 6,365,706	$ 8,480,592	$ 8,944,619
Current Liabilities	$ 13,699	$ 37,977	$ 431,711	$ 27,492	$ 445,410	$ 65,469
Non-current liabilities						
Loans payable	-	-	1,127,499	1,075,209	1,127,499	1,075,209
Total liabilities	13,699	37,977	1,559,210	1,102,701	1,572,909	1,140,678
Deferred inflow of resources	65,069	66,917	-	-	65,069	66,917
Net Position						
Investment in capital assets, net of related debt	1,593,519	1,637,843	3,739,628	4,628,635	5,333,147	6,266,478
Restricted	103,229	97,600	-	-	103,229	97,600
Unrestricted	605,257	738,576	800,981	634,370	1,406,238	1,372,946
Total net position	$ 2,302,005	$ 2,474,019	$ 4,540,609	$ 5,263,005	$ 6,842,614	$ 7,737,024

An additional portion of net position, $ 97,600, represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position, $ 1,372,946 (18% of net position), may be used to meet the government's ongoing obligations to citizens and creditors.

Change in Net Position

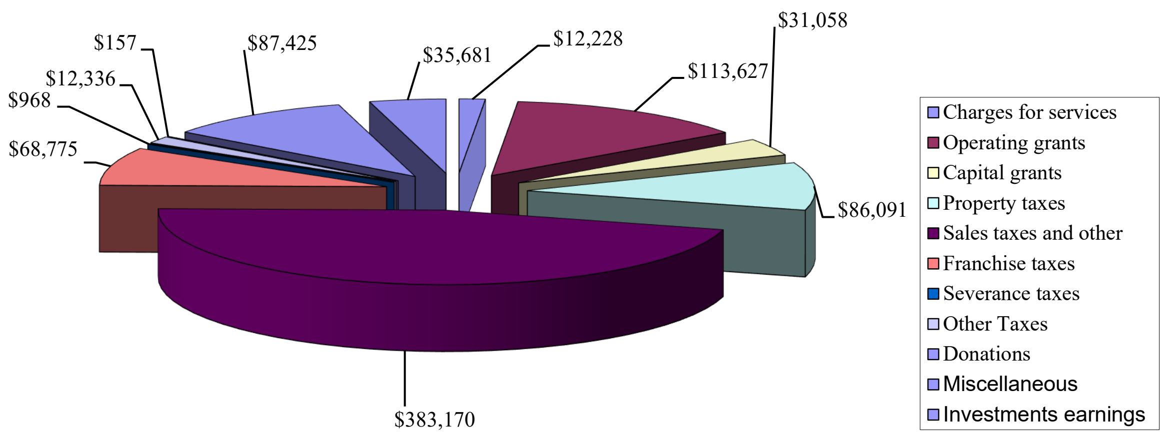
Governmental and business-type activities increased the Town's net position by $ 894,410 in 2024.

Revenues	Governmental Activities 2023	Governmental Activities 2024	Business Type Activities 2023	Business Type Activities 2024	Total 2023	Total 2024
Program revenues						
Charges for services	$ 12,715	$ 12,228	$ 528,845	$ 530,526	$ 541,560	$ 542,754
Operating grants	121,695	113,627	-	-	121,695	113,627
Capital grants	113,771	31,058	825,574	760,609	939,345	791,667
General Revenues						
Property taxes	62,144	86,091	-	-	62,144	86,091
Sales taxes and other	299,057	383,170	-	-	299,057	383,170
Franchise taxes	58,530	68,775	-	-	58,530	68,775
Severance taxes	1,714	968	-	-	1,714	968
Other taxes	12,587	12,336	-	-	12,587	12,336
Donations	40	157	-	-	40	157
Miscellaneous	3,801	87,425	-	-	3,801	87,425
Investment earnings	30,065	35,681	35,501	27,794	65,566	63,475
Totals	716,119	831,516	1,389,920	1,318,929	2,106,039	2,150,445
Expenses						
General government	122,893	118,962	-	-	122,893	118,962
Public safety	70,701	97,308	-	-	70,701	97,308
Public works	113,831	243,882	-	-	113,831	243,882
Parks	36,093	39,414	-	-	36,093	39,414
Library	126,223	159,936	-	-	126,223	159,936
Utilities	-	-	600,226	596,533	600,226	596,533
Total expenses	469,741	659,502	600,226	596,533	1,069,967	1,256,035
Increase in net position	246,378	172,014	789,694	722,396	1,036,072	894,410
Beginning	2,055,627	2,302,005	3,750,915	4,540,609	5,806,542	6,842,614
Ending	$ 2,302,005	$ 2,474,019	$ 4,540,609	$ 5,263,005	$ 6,842,614	$ 7,737,024

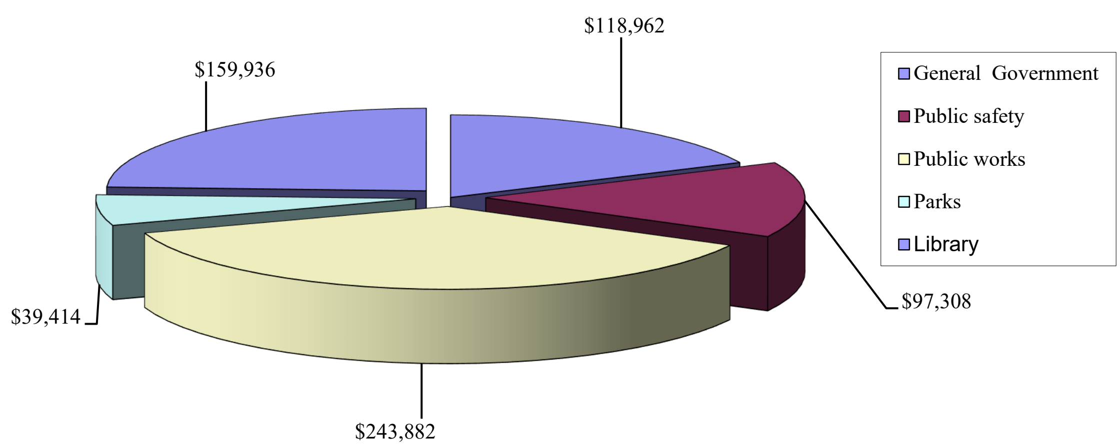
Governmental Activities

Governmental activities increased the Town’s net position by $ 172,014.

Revenues by Source-Governmental Activities



Expenses by Department-Governmental Activities



Business-type Activities

Business-type activities for the year resulted in an increase in net position of $ 722,396. Charges for services accounted for 40% of total revenues.

FINANCIAL ANALYSIS OF GOVERNMENT'S FUNDS

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

As of the end of 2024, the Town's governmental funds reported combined ending fund balances of $ 836,176, an increase of $ 127,690 in comparison with the prior year. Of the combined ending fund balances for all governmental funds 13% of this total amount, $111,594, constitutes unassigned fund balance, which is available for appropriation at the Town's discretion. The remainder of the fund balances are reserved to indicate that it is not available for new spending because it is already committed to meet a state constitution mandated emergency reserve, parks and recreation, emergency medical care and capital improvements of $ 724,582.

The Town has three major governmental funds, the General Fund, which is the primary operating fund for the Town, the Capital Improvement Fund, and the Emergency Medical Care Fund. At the end of 2024, the unreserved fund balance of the General Fund was $ 111,594, while the total fund balance was $ 134,594. As a measure of the General Fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. The fund balance of the Town's General Fund decreased by $ 54,485 during 2024.

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

The Town has two enterprise funds: Water and Sewer Funds. At the end of 2024, these funds represented the following net position amounts:

Fund:	Water	Sewer
Unrestricted net position	$286,949	$347,421
Total net position	$2,504,616	$2,758,389
Increase (decrease) in net position	$759,757	$(37,361)

GENERAL FUND BUDGETARY HIGHLIGHTS

The Town budgeted $813,086 for 2024 expenditures. Actual expenditures were $ 650,008. There was no amendment to the original budget for the General Fund.

CAPITAL ASSET AND DEBT ADMINISTRATION

The Town's investment in capital assets for its governmental and business-type activities as of December 31, 2024, was $ 6,266,478. As required by GASB 34, the investment in capital assets includes land, buildings, building improvements, and equipment.

Governmental Activities	Balance January 1, 2024	Additions	Dispositions	Balance December 31, 2024
Capital assets not being depreciated				
Land	$ 18,500	$ -	$ -	$ 18,500
Construction in progress	117,570	-	(117,570)	-
	136,070	-	(117,570)	18,500
Capital assets being depreciated				
Buildings	1,356,805	219,382	-	1,576,187
Improvements other than building	579,174	-	-	579,174
Infrastructure	119,522	-	-	119,522
Equipment and vehicles	473,857	-	-	473,857
	2,529,358	219,382	-	2,748,740
Less accumulated depreciation				
Buildings	(142,823)	(15,913)	-	(158,736)
Improvements	(346,120)	(35,982)	-	(382,102)
Infrastructure	(113,499)	(1,204)	-	(114,703)
Equipment and vehicles	(469,467)	(4,389)	-	(473,856)
	(1,071,909)	(57,488)	-	(1,129,397)
Capital asset being depreciated, net	1,457,449	161,894	-	1,619,343
Total Governmental Activities Capital Assets	$ 1,593,519	$ 161,894	$ (117,570)	$ 1,637,843

Business - Type Activities	Balance January 1, 2024	Additions	Dispositions	Balance December 31, 2024
Capital assets not being depreciated				
Land and source of supply	$ 40,703	$ -	$ -	$ 40,703
Construction in progress	1,846,466	-	(1,846,466)	-
Total	$ 1,887,169	$ -	$ (1,846,466)	$ 40,703
Capital assets being depreciated				
Utility systems	5,864,585	2,823,914	-	8,688,499
Improvements	371,423	-	-	371,423
Equipment and vehicles	163,250	-	-	163,250
Less accumulated depreciation	(3,419,300)	(140,731)	-	(3,560,031)
Total	2,979,958	2,683,183	-	5,663,141
Total Business-Type Activities Capital Assets	$ 4,867,127	$ 2,683,183	$ (1,846,466)	$ 5,703,844

Long-term Debt

As of December 31, 2024, the Town had long-term debt as follows:

Enterprise Activities	Balance January 1, 2024	Additions	Reductions	Balance December 31, 2024	Due within one year
Note payable	$ 11,611	$ -	$ (11,611)	$ -	$ -
Loans payable-CWRPDA	1,115,888	-	(40,679)	1,075,209	40,828
Total	$ 1,127,499	$ -	$ (52,290)	$ 1,075,209	$ 40,828

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

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

REQUEST FOR INFORMATION

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

Town Clerk
Town of Nucla
Nucla, Co

Town of Nucla, Colorado
Statement of Net Position
December 31, 2024

	Governmental Activities	Business -Type Activities	Total
ASSETS			
Cash and cash equivalents	$ 772,759	$ 573,648	$ 1,346,407
Property taxes receivable	66,917	-	66,917
Accounts receivable	11,586	51,329	62,915
Sales tax receivable	82,315	-	82,315
Internal balances	(7,226)	7,226	-
Due from other governments	14,719	29,659	44,378
Capital assets			
Nondepreciable	18,500	40,703	59,203
Depreciable, net of accumulated depreciation	1,619,343	5,663,141	7,282,484
Total assets	2,578,913	6,365,706	8,944,619
LIABILITIES			
Accounts payable	26,699	20,963	47,662
Accrued payroll taxes	4,027	-	4,027
Accrued payroll and vacation	7,251	5,974	13,225
Accrued interest payable	-	555	555
Non current liabilities			
Due within one year	-	40,828	40,828
Due in more than one year	-	1,034,381	1,034,381
Total liabilities	37,977	1,102,701	1,140,678
Deferred Inflows of Resources			
Property tax revenues	66,917	-	66,917
NET POSITION			
Invested in capital assets, net of related debt	1,637,843	4,628,635	6,266,478
Restricted for:			
Emergency-Tabor	23,000	-	23,000
Emergency medical care	21,596	-	21,596
Other purposes	53,004	-	53,004
Unrestricted	738,576	634,370	1,372,946
Total net position	$ 2,474,019	$ 5,263,005	$ 7,737,024

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Statement of Activities
For the Year Ended December 31, 2024

		Program Revenues			Net (Expense) Revenue and Changes in Net Position — Primary Government		
Functions/Programs	**Expenses**	**Charges for Service and Fees**	**Operating Grants and Contributions**	**Capital Grants and Contributions**	**Governmental Activities**	**Business-Type Activities**	**Total**
Primary government:							
Governmental activities:							
General government	$ 118,962	$ 6,448	$ 18,722	$ -	$ (93,792)	$ -	$ (93,792)
Public Safety	97,308	2,920	-	-	(94,388)	-	(94,388)
Public Works	243,882	-	33,267	31,058	(179,557)	-	(179,557)
Parks	39,414	2,860	57,138	-	20,584	-	20,584
Library	159,936	-	4,500	-	(155,436)	-	(155,436)
Total governmental activities	659,502	12,228	113,627	31,058	(502,589)	-	(502,589)
Business-type activities:							
Water	370,396	381,391	-	741,819	-	752,814	752,814
Sewer	226,137	149,135	-	18,790	-	(58,212)	(58,212)
Total business- type activities	596,533	530,526	-	760,609	-	694,602	694,602
Total primary government	$ 1,256,035	$ 542,754	$ 113,627	$ 791,667	(502,589)	694,602	192,013

	Governmental Activities	Business-Type Activities	Total
General Revenues			
Taxes:			
Property taxes	86,091	-	86,091
Sales taxes	383,170	-	383,170
Franchise and use taxes	68,775	-	68,775
Severance and mineral leasing taxes	968	-	968
Other taxes	12,336	-	12,336
Donations	157	-	157
Miscellaneous	4,332	-	4,332
Insurance proceeds	83,093	-	83,093
Investment earnings	35,681	27,794	63,475
Total General Revenues	674,603	27,794	702,397
Changes in Net Position	172,014	722,396	894,410
Net Position-January 1	2,302,005	4,540,609	6,842,614
Net Position-December 31	$ 2,474,019	$ 5,263,005	$ 7,737,024

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Governmental Funds
Balance Sheet
December 31, 2024

	General Fund	Capital Improvement Fund	Emergency Medical Care Fund	Non Major Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	$ 114,084	$ 460,003	$ 1,017	$ 197,655	$ 772,759
Due from other funds	698	-	-	-	698
Due from other governments	12,969	-	-	1,750	14,719
Accounts receivable					
Sales Tax	41,158	20,578	20,579	-	82,315
Franchise taxes	11,586	-	-	-	11,586
Property tax	66,917	-	-	-	66,917
Total assets	$ 247,412	$ 480,581	$ 21,596	$ 199,405	$ 948,994
Liabilities and Fund Balance					
Liabilities:					
Accounts payable	$ 26,699	$ -	$ -	$ -	$ 26,699
Accrued payroll taxes	4,027	-	-	-	4,027
Accrued payroll and vacation	7,251	-	-	-	7,251
Due to other funds	7,924	-	-	-	7,924
Total liabilities	45,901	-	-	-	45,901
Deferred Inflows of Resources					
Property tax revenues	66,917	-	-	-	66,917
Fund balances:					
Restricted					
Emergency	23,000	-	-	-	23,000
Parks and recreation	-	-	-	53,004	53,004
Emergency medical care	-	-	21,596	-	21,596
Committed-Capital Improvements	-	480,581	-	146,401	626,982
Unassigned	111,594	-	-	-	111,594
Total fund balance	134,594	480,581	21,596	199,405	836,176
Total liabilities and fund balance	$ 247,412	$ 480,581	$ 21,596	$ 199,405	$ 948,994

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Reconciliation of the Governmental Funds Balance
Sheet to the Statement of Net Position
December 31, 2024

Total fund balance, governmental funds		$ 836,176
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not current period expenditures and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Position.		
Cost of capital assets	$ 2,767,240	
Less accumulated depreciation	(1,129,397)	1,637,843
Net Position of Governmental Activities in the Statement of Net Position		$ 2,474,019

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended December 31, 2024

	General Fund	Capital Improvement Fund	Emergency Medical Care Fund	Non Major Funds	Total Governmental Funds
Revenues					
Taxes	$ 404,260	$ 118,076	$ 31,568	$ -	$ 553,904
Interest earnings	-	-	-	9,213	9,213
Licenses and permits	4,029	-	-	-	4,029
Intergovernmental					
Federal	8,399	-	-	-	8,399
State	76,584	-	-	-	76,584
County	-	-	-	57,138	57,138
Miscellaneous	96,912	19,998	-	-	116,910
Public safety	5,339	-	-	-	5,339
Total revenues	595,523	138,074	31,568	66,351	831,516
Expenditures					
Current:					
General government	84,681	-	28,818	-	113,499
Public safety	97,308	-	-	-	97,308
Public works	222,678	-	-	-	222,678
Parks	106,679	-	-	-	106,679
Library	36,850	-	-	-	36,850
Community Non Profit Donations	-	-	-	5,000	5,000
Capital outlay					
Equipment and other	31,350	-	-	-	31,350
Land and building improvements	70,462	-	-	20,000	90,462
Total expenditures	650,008	-	28,818	25,000	703,826
Net change to fund balance	(54,485)	138,074	2,750	41,351	127,690
Fund balance, January 1	189,079	342,507	18,846	158,054	708,486
Fund balance, December 31	$ 134,594	$ 480,581	$ 21,596	$ 199,405	$ 836,176

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities
For the Year Ended December 31, 2024

Net change in fund balances - total governmental funds		$ 127,690
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as deprecation expense. This is the amount by which capital outlays exceeded depreciation in the current period.		
Fixed assets current additions	$ 101,812	
Depreciation expense	(57,488)	
Excess of capital outlay over depreciation		44,324
Change in net position of governmental funds		$ 172,014

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Statement of Net Position
Enterprise Funds
December 31, 2024

	Enterprise Funds		
	Water Fund	**Sewer Fund**	**Total Enterprise Funds**
ASSETS			
Current Assets			
Cash and cash equivalents	$ 235,386	$ 338,262	$ 573,648
Due from other governments	29,659	-	29,659
Due from other funds	4,528	3,396	7,924
Accounts receivable, net	38,654	12,675	51,329
Total Current Assets	308,227	354,333	662,560
Noncurrent Assets			
Capital assets			
Land, right-of-way and easements	36,094	4,609	40,703
Land improvements and storage reservoirs	356,419	-	356,419
Transmission and distribution systems	4,844,483	3,844,016	8,688,499
Buildings and improvements	12,741	2,263	15,004
Equipment	116,235	47,015	163,250
Less accumulated depreciation	(2,255,143)	(1,304,888)	(3,560,031)
Total Noncurrent Assets	3,110,829	2,593,015	5,703,844
Total Assets	$ 3,419,056	$ 2,947,348	$ 6,366,404
LIABILITIES			
Current Liabilities			
Accounts payable	$ 16,633	$ 4,330	$ 20,963
Accrued payroll and vacation	3,633	2,341	5,974
Due to other funds	457	241	698
Interest payable	555	-	555
Current portion on long-term debt	29,795	11,033	40,828
Total Current Liabilities	51,073	17,945	69,018
Long-Term Debt			
Note and loan payable	863,367	171,014	1,034,381
Total Long-Term Debt	863,367	171,014	1,034,381
NET POSITION			
Invested in capital assets, net of related debt	2,217,667	2,410,968	4,628,635
Unrestricted	286,949	347,421	634,370
Total Net Position	$ 2,504,616	$ 2,758,389	$ 5,263,005

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Statement of Revenues, Expenses and Changes in Net Position
Enterprise Funds
Year Ended December 31, 2024

	Enterprise Funds		
	Water Fund	Sewer Fund	Total
Operating revenues:			
Charges for services	$ 338,252	$ 149,135	$ 487,387
Meter improvements	9,838	-	9,838
Raw water	30,862	-	30,862
Land lease	1,550	-	1,550
Miscellaneous income	889	-	889
Total operating revenues	381,391	149,135	530,526
Operating expenses:			
Operations and maintenance	311,263	139,380	450,643
Depreciation	53,974	86,757	140,731
Total operating expenses	365,237	226,137	591,374
Operating income (loss)	16,154	(77,002)	(60,848)
Nonoperating revenues (expenses):			
Interest income	6,943	20,851	27,794
Interest expense	(5,159)	-	(5,159)
Grants	726,684	18,790	745,474
Total nonoperating revenues (expenses)	728,468	39,641	768,109
Income (loss) before capital contributions	744,622	(37,361)	707,261
Capital contributions-Tap fees	15,135	-	15,135
Change in net position	759,757	(37,361)	722,396
Total net position, January 1	1,744,859	2,795,750	4,540,609
Total net position, December 31	$ 2,504,616	$ 2,758,389	$ 5,263,005

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Statement of Cash Flows
Enterprise Funds
Year Ended December 31, 2024

	Enterprise Funds		Total
	Water Fund	**Sewer Fund**	**Total Enterprise Funds**
Cash Flows From Operating Activities			
Cash received from charges for services	$ 935,870	$ 145,283	$ 1,081,153
Cash received other	12,277	-	12,277
Cash payments for goods and services	(718,396)	(136,466)	(854,862)
Net cash provided (used) by operating activities	229,751	8,817	238,568
Cash Flows from Capital and Related Financing Activities			
Tap fees	15,135	-	15,135
Acquisition of capital assets	(703,427)	(274,021)	(977,448)
Principal paid on loans	(41,257)	(11,033)	(52,290)
Grants	726,684	18,790	745,474
Interest expense	(5,159)	-	(5,159)
Net cash provided (used) by capital and related financing activities	(8,024)	(266,264)	(274,288)
Cash Flows from Investing Activities			
Interest on investments	6,943	20,851	27,794
Net increase (decrease) in cash and equivalents	228,670	(236,596)	(7,926)
Cash balances, January 1	6,716	574,858	581,574
Cash balances, December 31	$ 235,386	$ 338,262	$ 573,648
Reconciling of operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	$ 16,154	$ (77,002)	$ (60,848)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation expense	53,974	86,757	140,731
Assets (increase) decrease:			
Accounts receivable	571,284	(456)	570,828
Due from other funds	(4,528)	(3,396)	(7,924)
Liabilities increase (decrease):			
Accounts payable	(408,355)	3,012	(405,343)
Accrued payroll and vacation	1,222	(98)	1,124
Total adjustments	213,597	85,819	299,416
Net cash provided (used) by operating activities	$ 229,751	$ 8,817	$ 238,568

See accompanying notes to the basic financial statements.

Note 1 - Summary of Significant Accounting Policies

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

The Town's significant accounting policies are described below:

A. Financial Reporting Entity

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

B. Government-wide Financial Statements

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

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

C. Fund Financial Statements

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

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

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

Note 1 - Summary of Significant Accounting Policies (continued)

C. Fund Financial Statements (continued)

The Town reports the following major governmental funds:

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

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

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

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

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

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

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

D. Measurement Focus and Basis of Accounting

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

Note 1 - Summary of Significant Accounting Policies (continued)

D. Measurement Focus and Basis of Accounting (continued)

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

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

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

Deferred Outflows / Inflows of Resources

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

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

E. Cash and Cash Equivalents

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

F. Use of Estimates

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

Note 1 - Summary of Significant Accounting Policies (continued)

G. Property Taxes

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

H. Capital Assets

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

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

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

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

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

I. Long-Term Liabilities

In the government-wide financial statements, and enterprise fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or enterprise fund type statement of net position. The long-term compensated absences are serviced from revenues of the General Fund from future appropriations. No interest cost was capitalized in 2024.

Note 1 - Summary of Significant Accounting Policies (continued)

J. Compensated Absences

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

K. Net Position

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

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

L. Interfund Transactions

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

M. Encumbrances

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

N. Accounts Receivable

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

Note 1 - Summary of Significant Accounting Policies (continued)

O. Fund Balance

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

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

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

P. Fair Value Measurement

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

Q. Reclassifications

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

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

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

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

Note 3 - Tax, Spending and Debt Limitations

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

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

The Amendment requires that an emergency reserve be maintained at three percent of fiscal year spending. A portion of the General Fund’s fund balance is classified as restricted for emergencies as required by the Amendment. The amount restricted at December 31, 2024, was $23,000.

Note 4 - Budgets

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

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

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

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

Note 4 - Budgets (continued)

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

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

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

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

	Water	Sewer
GAAP Basis	$ 370,395	$ 226,137
Add (deduct):		
Depreciation	(53,974)	(86,757)
Capital outlay	703,427	274,021
Debt principal payments	41,257	11,033
Budgetary basis	1,061,105	424,434
Final budget	2,027,477	727,649
Variance	$ 966,372	$ 303,215

Note 5 - Deposits and Investments

Cash Deposits

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

Note 5 - Deposits and Investments (continued)

At December 31, 2024, the bank balance of the Town's deposits was $ 62,733 of which all was covered by federal depository insurance.

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local government entities may invest. Authorized investments include obligations of the United States and certain U.S. government agency securities; certain international agency securities; general obligation and revenue bonds of U.S. local government entities; bankers' acceptances of certain banks; commercial paper; local government investment pools; written repurchase agreements collateralized by certain authorized securities; certain money market funds; and guaranteed investment contracts. The Town has no formal investment policy. At December 31, 2024, the Town's investments included funds held in a local government investment pool which was Colotrust Plus+.

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

As of December 31, 2024, the Town held investments in the Colorado Local Government Liquid Asset Trust (Colotrust Plus portfolio). The Plus portfolios may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities as well as in certain obligations of U.S. government agencies, highest rated commercial paper and repurchase agreements collateralized by certain obligations of U.S. government agencies. At December 31, 2024, the Town's investments in Colotrust Plus were $ 1,283,579.

At December 31, 2024, the Town had the following investments:

	Net Asset Value
ColoTrust Plus +	$1,283,579

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

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

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

Note 6 - Interfund Transactions

Interfund receivable and payable balances as of December 31, 2024, are as follows:

Receivable Fund	Payable Fund	Amount
Water	General	$ 4,071
Sewer	General	$ 3,155

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

Note 7 – Joint Venture

Mustang Water Authority

The Town is a participant with another municipality in a joint venture to operate the Mustang Water Authority, a water treatment facility. The Authority is governed by a board consisting of five representatives, with the municipalities appointing two representatives each and the four appointed representatives appointing the remaining representative. The Town is obligated by contract to purchase the treatment of 60 million gallons of water annually from the Authority so long as the Authority has any unpaid debt, at rates set by the Authority. The Town paid the Authority $174,000 for treated water for the year ended December 31, 2024.

Note 8 – Long-Term Liabilities

Enterprise Activities	Balance January 1, 2024	Additions	Reductions	Balance December 31, 2024	Due within one year
Note payable	$ 11,611	$ -	$ (11,611)	$ -	$ -
Loans payable-CWRPDA	1,115,888	-	(40,679)	1,075,209	40,828
Total	$ 1,127,499	$ -	$ (52,290)	$ 1,075,209	$ 40,828

A. Loan Payable-CWRPDA

Loan payable from the Sewer Fund includes:

$250,000 loan payable, 2020, to Colorado Water Resources and Power Development Authority due in bi-annual installments of $6,250 from 2021 to 2022, and $5,516.58 from 2023 to 2041 with no interest payments. Principal reduction of $27,136.53 in 2022.	$182,047

Note 8 – Long-Term Liabilities (continued)

A. Loan Payable-CWRPDA (continued)

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

	Principal
2025	$ 11,033
2026	11,033
2027	11,033
2028	11,033
2029	11,033
2030 to 2034	55,166
2035 to 2039	55,166
2040 to 2041	16,550
Total	$ 182,047

C. Loan Payable-CWRPDA

Loan payable from the Water Fund includes:

$939,999 loan payable, 2023, to Colorado Water Resources and Power Development Authority due in bi-annual installments of $17,111.70 with interest at .50%.	$893,162

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

	Principal	Interest	Total
2025	$ 29,795	$ 4,429	$ 34,224
2026	29,944	4,279	34,223
2027	30,094	4,130	34,224
2028	30,245	3,979	34,224
2029	30,396	3,828	34,224
2030-3034	154,277	16,840	171,117
2035-2039	158,178	12,939	171,117
2040-2044	162,177	8,940	171,117
2045-2049	166,278	4,839	171,117
2050-2052	101,778	892	102,670
	$ 893,162	$ 65,095	$ 958,257

Note 9- Contingent Liabilities

Risk management

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

Note 10 - Capital Assets

Capital asset activity for the year end December 31, 2024, was as follows:

Governmental Activities	Balance January 1, 2024	Additions	Dispositions	Balance December 31, 2024
Capital assets not being depreciated				
Land	$ 18,500	$ -	$ -	$ 18,500
Construction in progress	117,570	-	(117,570)	-
	136,070	-	(117,570)	18,500
Capital assets being depreciated				
Buildings	1,356,805	219,382	-	1,576,187
Improvements other than building	579,174	-	-	579,174
Infrastructure	119,522	-	-	119,522
Equipment and vehicles	473,857	-	-	473,857
	2,529,358	219,382	-	2,748,740
Less accumulated depreciation				
Buildings	(142,823)	(15,913)	-	(158,736)
Improvements	(346,120)	(35,982)	-	(382,102)
Infrastructure	(113,499)	(1,204)	-	(114,703)
Equipment and vehicles	(469,467)	(4,389)	-	(473,856)
	(1,071,909)	(57,488)	-	(1,129,397)
Capital asset being depreciated, net	1,457,449	161,894	-	1,619,343
Total Governmental Activities Capital Assets	$ 1,593,519	$ 161,894	$ (117,570)	$ 1,637,843

Business - Type Activities	Balance January 1, 2024	Additions	Dispositions	Balance December 31, 2024
Capital assets not being depreciated				
Land and source of supply	$ 40,703	$ -	$ -	$ 40,703
Construction in progress	1,846,466	-	(1,846,466)	-
Total	$ 1,887,169	$ -	$ (1,846,466)	$ 40,703
Capital assets being depreciated				
Utility systems	5,864,585	2,823,914	-	8,688,499
Improvements	371,423	-	-	371,423
Equipment and vehicles	163,250	-	-	163,250
Less accumulated depreciation	(3,419,300)	(140,731)	-	(3,560,031)
Total	2,979,958	2,683,183	-	5,663,141
Total Business-Type Activities Capital Assets	$ 4,867,127	$ 2,683,183	$ (1,846,466)	$ 5,703,844

Note 10 - Capital Assets (continued)

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

General government	$ 463
Library	2,564
Public works	1,204
Culture and recreation	53,257
Total	$ 57,488

Depreciation charged to the Enterprise Funds are as follows:

Water Fund	$ 53,974
Sewer Fund	$ 86,757

Town of Nucla, Colorado
Statement of Revnues, Expenditures and Changes in Fund Balance- Budget and Actual
General Fund
For the Year Ended December 31, 2024

Revenues	**Budgeted Original**	**Budgeted Final**	**Actual**	**Favorable (Unfavorable)**
Taxes				
General property taxes	$ 65,069	$ 65,069	$ 83,485	$ 18,416
Lodging tax	1,200	1,200	2,757	1,557
Specific ownership taxes	8,000	8,000	8,525	525
Penalty and interest on delinquent property taxes	100	100	182	82
Senior/Vet Exemption	2,000	2,000	2,424	424
Personal Property Exemption	490	490	486	(4)
Sales Tax	170,000	170,000	233,526	63,526
Use Tax	28,000	28,000	41,602	13,602
Franchise tax equivalents	24,500	24,500	27,173	2,673
Severance tax	1,300	1,300	791	(509)
Motor vehicle fees	2,900	2,900	3,309	409
Total Taxes	303,559	303,559	404,260	100,701
Licenses and permits				
General:				
Business license	1,200	1,200	1,110	(90)
Animal license	800	800	565	(235)
Building permits	3,000	3,000	2,223	(777)
Special events	50	50	(319)	(369)
ATV Permits	175	175	150	(25)
Liquor license	600	600	300	(300)
Total Licenses and permits	5,825	5,825	4,029	(1,796)
Intergovernmental revenues				
Federal shared revenues:				
Mineral lease	250	250	177	(73)
Library grants	4,500	4,500	4,500	-
Administrator/ Manager Grant	3,773	3,773	3,722	(51)
State shared revenues:				
Highway users tax	28,000	28,000	29,958	1,958
Cigarette taxes	700	700	568	(132)
Community center grant	-	-	15,000	15,000
Main street grant	57,243	57,243	31,058	(26,185)
Total Intergovernmental	94,466	94,466	84,983	(9,483)

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Statement of Revnues, Expenditures and Changes in Fund Balance- Budget and Actual
General Fund
For the Year Ended December 31, 2024

	Budgeted			Favorable
	Original	Final	Actual	(Unfavorable)
Miscellaneous				
Arena Reservations	$ 300	$ 300	$ 350	$ 50
Park Reservations	250	250	375	125
FPCC Reservations	1,500	1,500	2,135	635
Library donations	-	-	157	157
Miscellaneous	300	300	932	632
Insurance proceeds	-	-	83,093	83,093
Tower lease	2,400	2,400	3,400	1,000
Interest Income	4,000	4,000	6,470	2,470
Total Miscellaneous	8,750	8,750	96,912	88,162
Public safety:				
Traffic fines/ Miscellaneous fines	-	-	2,920	2,920
Animal fines	450	450	2,419	1,969
Total Public Safety	450	450	5,339	4,889
Total Revenues	413,050	413,050	595,523	182,473
Expenditures				
General government				
Current				
Salaries	33,998	33,998	28,424	5,574
Payroll taxes	2,669	2,669	2,485	184
Employee benefits	12,000	12,000	4,458	7,542
Payroll expense	2,500	2,500	1,065	1,435
Building inspector	4,200	4,200	3,000	1,200
Insurance	2,701	2,701	2,654	47
Printing and publishing	3,500	3,500	1,371	2,129
Dues and membership fees	2,000	2,000	2,338	(338)
Office supplies	2,000	2,000	1,551	449
Postage	1,000	1,000	459	541
Treasurer's fees	1,750	1,750	1,733	17
Miscellaneous	100	100	(57)	157
Non-profit donations	1,100	1,100	7,300	(6,200)
Auditing	13,650	13,650	14,500	(850)
Legal fees	15,000	15,000	5,880	9,120
Repairs and maintenance	20,000	20,000	912	19,088
Training	500	500	-	500
Colo Trust 3 month reserve	6,000	6,000	-	6,000
Utilities	5,000	5,000	3,222	1,778
Mayor/ Trustee expense	5,000	5,000	505	4,495
Technology	3,000	3,000	2,881	119
Election	2,500	2,500	-	2,500
Economic development	10,000	10,000	-	10,000
Total General Government	150,168	150,168	84,681	65,487

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Statement of Revnues, Expenditures and Changes in Fund Balance- Budget and Actual
General Fund
For the Year Ended December 31, 2024

	Budgeted			Favorable
	Original	**Final**	**Actual**	**(Unfavorable)**
Public safety				
Salaries	$ 61,310	$ 61,310	27,003	$ 34,307
Payroll taxes	4,813	4,813	2,002	2,811
Employee benefits	-	-	3,651	(3,651)
Code enforcement	5,000	5,000	3,039	1,961
Municipal Code	5,000	5,000	7,020	(2,020)
Supplies	1,500	1,500	620	880
Miscellaneous	2,000	2,000	-	2,000
Insurance	881	881	1,005	(124)
Contract services	52,968	52,968	52,968	-
Total Public Safety	133,472	133,472	97,308	36,164
Public works				
Salaries	86,032	86,032	37,806	48,226
Payroll taxes	6,754	6,754	2,852	3,902
Employee benefits	26,160	26,160	8,692	17,468
Supplies	7,309	7,309	1,861	5,448
Utilities	7,000	7,000	4,646	2,354
Fuel	4,000	4,000	1,532	2,468
Insurance	2,980	2,980	2,797	183
Repairs and Maintenance	10,000	10,000	1,189	8,811
Equipment Repair	35,000	35,000	-	35,000
Street repairs	55,000	55,000	67,475	(12,475)
Main Street Project	58,951	58,951	63,147	(4,196)
Miscellaneous	1,200	1,200	1,126	74
Street Lighting	16,500	16,500	14,925	1,575
Training	1,000	1,000	14,630	(13,630)
Total Public Works	317,886	317,886	222,678	95,208
Parks				
Salaries	48,447	48,447	37,740	10,707
Payroll taxes	3,803	3,803	2,887	916
Employee Benefits	17,616	17,616	12,286	5,330
Supplies	10,000	10,000	1,350	8,650
Insurance	5,459	5,459	5,418	41
Cleanup day	7,000	7,000	10,653	(3,653)
Arena	10,000	10,000	1,102	8,898
Community Center	20,000	20,000	58,094	(38,094)
Repairs and maintenance	20,000	20,000	2,590	17,410
Utilities	3,500	3,500	2,920	580
Fuel	2,000	2,000	1,355	645
Rifle range	1,000	1,000	877	123
Portable Toilets	2,000	2,000	1,072	928
Miscellaneous	15,000	15,000	(525)	15,525
Equipment rental	2,000	2,000	210	1,790
Total Parks	167,825	167,825	138,029	29,796

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Statement of Revnues, Expenditures and Changes in Fund Balance- Budget and Actual
General Fund
For the Year Ended December 31, 2024

	Budgeted Original	Budgeted Final	Actual	Favorable (Unfavorable)
Library				
Salaries	$ 20,475	$ 20,475	$ 21,287	$ (812)
Payroll taxes	1,607	1,607	1,625	(18)
Utilities	3,500	3,500	2,768	732
Supplies	1,500	1,500	1,263	237
Insurance	1,453	1,453	1,453	-
Books	750	750	978	(228)
Postage	1,000	1,000	432	568
Summer/ Christmas reading	750	750	424	326
Technology	200	200	-	200
Miscellaneous	-	-	270	(270)
Repairs and maintenance	5,000	5,000	193	4,807
Inter Library Services	2,000	2,000	1,657	343
Professional fees	1,000	1,000	-	1,000
Library grant expenditures	4,500	4,500	4,500	-
Total Library	43,735	43,735	36,850	6,885
Community center	-	-	70,462	(70,462)
Total Expenditures	813,086	813,086	650,008	163,078
Excess of revenues over (under) expenditures	(400,036)	(400,036)	(54,485)	345,551
Fund balance, January 1	400,389	400,389	189,079	(211,310)
Fund balance, December 31	$ 353	$ 353	$ 134,594	$ 134,241

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Capital Improvement Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Favorable (Unfavorable)
Revenues				
Sales tax	$ 80,000	$ 80,000	$ 118,076	$ 38,076
Interest income	10,000	10,000	19,998	9,998
Total revenues	90,000	90,000	138,074	48,074
Expenditures				
Current:				
General Government	35,000	35,000	-	35,000
Capital outlay				
Equipment	50,896	50,896	-	50,896
Land improvements	30,000	30,000	-	30,000
Library	20,000	20,000	-	20,000
Parks	30,000	30,000	-	30,000
Rifle Range	10,000	10,000	-	10,000
Streets	40,000	40,000	-	40,000
Community	39,121	39,121	-	39,121
Rainbow Reservoir	15,000	15,000	-	15,000
Shop Improvements	35,000	35,000	-	35,000
Total expenditures	305,017	305,017	-	305,017
Excess of revenues over (under) expenditures	(215,017)	(215,017)	138,074	353,091
Other financing sources				
Transfers (out)	(100,000)	(100,000)	-	100,000
Excess of revenues and sources over (under) expenditures and other (uses)	(315,017)	(315,017)	138,074	453,091
Fund balance, January 1	315,017	315,017	342,507	27,490
Fund balance, December 31	$ -	$ -	$ 480,581	$ 480,581

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Emergency Medical Care Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Favorable (Unfavorable)
Revenues				
Sales tax	$ 80,000	$ 80,000	$ 31,568	$ (48,432)
Total revenues	80,000	80,000	31,568	(48,432)
Expenditures				
General government	80,000	80,000	28,818	51,182
Total expenditures	80,000	80,000	28,818	51,182
Excess of revenues and sources over (under) expenditures and other (uses)	-	-	2,750	2,750
Fund balance, January 1	1,017	1,017	18,846	17,829
Fund balance, December 31	$ 1,017	$ 1,017	$ 21,596	$ 20,579

The accompanying notes are an integral part of this statement.

Town of Nucla, Colorado
Balance Sheet
Nonmajor Governmental Funds
December 31, 2024

	Conservation Trust Trust Fund	Montrose County Project	Total
Assets			
Cash and cash equivalents	$ 51,254	$ 146,401	$ 197,655
Due from other funds	1,750	-	1,750
Total assets	$ 53,004	$ 146,401	$ 199,405
Liabilities and Fund Equity			
Liabilities			
Accounts payable	$ -	$ -	$ -
Total liabilities	-	-	-
Fund balance			
Committed	53,004	146,401	199,405
Total fund equity	53,004	146,401	199,405
Total liabilities and fund equity	$ 53,004	$ 146,401	$ 199,405

Town of Nucla, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
December 31, 2024

	Conservation Trust Fund	Montrose County Project	Total
Revenues			
Intergovernmental	$ 7,138	$ 50,000	$ 57,138
Interest earnings	2,483	6,730	9,213
Total revenues	9,621	56,730	66,351
Expenditures			
Current:			
Capital outlay	-	20,000	20,000
Community Non Profit Donations	-	5,000	5,000
Total expenditures	-	25,000	25,000
Excess (deficiency) of revenues over expenditures	9,621	31,730	41,351
Fund balance, January 1	43,383	114,671	158,054
Fund balance, December 31	$ 53,004	$ 146,401	$ 199,405

Town of Nucla, Colorado
Conservation Trust Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Favorable (Unfavorable)
Revenues				
Lottery	$ 7,000	$ 7,000	$ 7,138	$ 138
Interest Income	1,500	1,500	2,483	983
Total revenues	8,500	8,500	9,621	1,121
Expenditures				
Parks	5,000	5,000	-	5,000
Capital outlay	45,684	45,684	-	45,684
Total expenditures	50,684	50,684	-	50,684
Excess of revenues over (under) expenditures	(42,184)	(42,184)	9,621	51,805
Fund balance, January 1	42,184	42,184	43,383	1,199
Fund balance, December 31	$ -	$ -	$ 53,004	$ 53,004

Town of Nucla, Colorado
Montrose County Project Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Year Ended December 31, 2024

	Original Budget	Final Budget	Actual	Favorable (Unfavorable)
Revenues				
County Grant	$ 50,000	$ 50,000	$ 50,000	$ -
Interest income	3,250	3,250	6,730	3,480
Total revenues	53,250	53,250	56,730	3,480
Expenditures				
Capital outlay	141,876	141,876	20,000	121,876
Community Non Profit Donations	7,000	7,000	5,000	2,000
Total expenditures	148,876	148,876	25,000	123,876
Excess of revenues over (under) expenditures	(95,626)	(95,626)	31,730	127,356
Fund balance, January 1	95,626	95,626	114,671	19,045
Fund balance, December 31	$ -	$ -	$ 146,401	$ 146,401

Town of Nucla, Colorado
Water Fund
Schedule of Revenues, Expenditures and Changes in Available Resources-Budget and Actual
(Non-GAAP Budgetary Basis)
Year Ended December 31, 2024

Available resources	**Original Budget**	**Final Budget**	**Actual**	**Favorable (Unfavorable)**
January 1	$ 202,419	$ 202,419	$ 217,902	$ 15,483
Revenues				
Charges for services	336,000	336,000	338,252	2,252
Meter improvements	9,200	9,200	9,838	638
Raw water	29,000	29,000	30,862	1,862
Tap fees	-	-	15,135	15,135
Interest income	1,000	1,000	6,943	5,943
Miscellaneous	12,070	12,070	889	(11,181)
Land lease	1,250	1,250	1,550	300
Grants	1,436,537	1,436,537	726,684	(709,853)
Total revenues	1,825,057	1,825,057	1,130,153	(694,904)
Total available resources	2,027,476	2,027,476	1,348,055	(679,421)
Expenditures				
Operations and maintenance:				
Salaries	79,423	79,423	63,955	15,468
Payroll taxes	6,235	6,235	4,862	1,373
Employee benefits	21,617	21,617	13,930	7,687
Treated water	174,000	174,000	174,000	-
Repairs and maintenance	40,000	40,000	5,267	34,733
Supplies	25,000	25,000	5,359	19,641
Postage	3,200	3,200	1,550	1,650
Utilities	3,500	3,500	2,996	504
Water testing	2,150	2,150	6,428	(4,278)
Water assessments	5,000	5,000	4,662	338
CRWPDA Loan	-	-	34,223	(34,223)
Meter Improvements loan	12,192	12,192	12,192	-
Training	500	500	-	500
Publishing	750	750	137	613
Line locates	500	500	413	87
Fuel	3,000	3,000	1,499	1,501
Insurance	3,612	3,612	3,552	60
Professional Fees	8,000	8,000	8,237	(237)
Rental equipment	5,000	5,000	-	5,000
Dues and subscriptions	750	750	515	235
Economic development	150	150	150	-
Technology support	4,000	4,000	2,796	1,204
Miscellaneous expense	47,238	47,238	10,955	36,283
Total operations and maintenance	445,817	445,817	357,678	88,139
Capital outlay:				
Water Tank Repairs	2,000	2,000	-	2,000
Other Replacements	1,579,660	1,579,660	703,427	876,233
Total capital outlay	1,581,660	1,581,660	703,427	878,233
Total expenditures	2,027,477	2,027,477	1,061,105	966,372
Available resources				
December 31	$ -	$ -	$ 286,950	$ 286,951

Town of Nucla, Colorado
Sewer Fund
Schedule of Revenues, Expenditures and Changes in Available Resources-Budget and Actual
(Non-GAAP Budgetary Basis)
Year Ended December 31, 2024

Available resources	Original Budget	Final Budget	Actual	Favorable (Unfavorable)
January 1	$ 564,020	$ 564,020	$ 583,079	$ 19,059
Revenues				
Charges for services	139,000	139,000	149,135	10,135
Interest income	8,600	8,600	20,851	12,251
Federal and State Grants	-	-	18,790	18,790
Miscellaneous	16,030	16,030	-	(16,030)
Total revenues	163,630	163,630	188,776	25,146
Total available resources	727,650	727,650	771,855	44,205
Expenditures				
Operations and maintenance:				
Salaries	69,537	69,537	50,676	18,861
Payroll taxes	5,459	5,459	3,896	1,563
Employee benefits	19,943	19,943	10,610	9,333
Line locates	300	300	448	(148)
Repairs and maintenance	35,480	35,480	597	34,883
Supplies	15,000	15,000	1,978	13,022
Dues & Subscriptions	450	450	-	450
Postage	750	750	581	169
Utilities	14,000	14,000	13,413	587
Sewer Testing	4,000	4,000	-	4,000
Fuel	2,000	2,000	1,247	753
Publishing	4,500	4,500	2,933	1,567
Insurance	3,983	3,983	3,823	160
Professional Fees	4,000	4,000	3,622	378
Rental equipment	500	500	33,401	(32,901)
Permits & licenses	1,501	1,501	1,501	-
Training	200	200	-	200
Economic development	150	150	-	150
WWTP Loan repayment	11,033	11,033	11,033	-
Miscellaneous expense	129,247	129,247	10,654	118,593
Capital Improvements	405,616	405,616	274,021	131,595
Total expenditures	727,649	727,649	424,434	303,215
Available resources December 31	$ -	$ -	$ 347,421	$ 347,420

COLORADO
Department of Transportation

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2. Right-click your mouse and select Print.
3. Confirm that print settings are correct - make sure "selection only" isn't checked.
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5. Click "Edit Mode" to return to modifying your data.
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Annual Highway Finance Report - CY24

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

Receipts, Disbursements & Costs

II - Receipts for Road & Street Purposes

A. Receipts from local sources

2. General Fund Appropriations:	$	121,019.00
3. Other local imposts: *from A.3. 'Total' below)*	$	8,525.00
4. Miscellaneous local receipts: *from A.4. 'Total' below)*	$	332.00
5. Transfers from toll facilities	$	0.00
6. Proceeds of sale of bonds and notes		
a. Bonds - Original Issues:	$	0.00
b. Bonds - Refunding Issues:	$	0.00
c. Notes:	$	0.00
SubTotal:	$	129,876.00

B. Private Contributions	$	0.00

Receipts, Disbursements & Costs

II - Receipts for Road & Street Purposes (Detail)

A.3. ¦ Other local imposts

a. Property Taxes &and Assessments	$	0.00
b. Other Local Imposts		
1. Sales Taxes:	$	0.00
2. Infrastructure and Impact Fees:	$	0.00
3. Liens:	$	0.00
4. Licenses:	$	0.00
5. Specific Ownership and/or Other:	$	8,525.00
Total: *(a + b) carried to 'Other local imposts' above)*	$	8,525.00

A.4. ¦ Miscellaneous local receipts

a. Interest on Investments:	$	0.00
b. Traffic fines and Penalities:	$	332.00
c. Parking Garage Fees:	$	0.00
d. Parking Meter Fees:	$	0.00
e. Sale of Surplus Property:	$	0.00
f. Charges for Services:	$	0.00
g. Other Misc. Receipts:	$	0.00
h. Other:	$	0.00
Total: *(a through h) carried to 'Misc local receipts' above)*	$	332.00

C. Receipts from State Government

1. Highway User Taxes:	$	29,958.00
3. Other State funds:		
c. Motor Vehicle Registrations:	$	3,309.00
d. Other (Specify): Comments: DOLA Grant	$	31,058.00
e. Other (Specify): Comments: undefined	$	0.00
Total: *(1+3c,d,e)*	$	64,325.00

D. Receipts from Federal Government

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

Receipts, Disbursements & Costs

III - Disbursements for Road & Street Purposes

A. Local highway disbursements

1. Capital outlay: *(from A.1.d. 'Total Capital Outlay' below)*	$	130,622.00
2. Maintenance:	$	0.00
3. Road and street services		
a. Traffic control operations:	$	14,925.00
b. Snow and ice removal:	$	0.00
c. Other:	$	0.00
4. General administration and miscellaneous	$	0.00
5. Highway law enforcement and safety	$	48,654.00
Total: *(A.1-5)*	$	194,201.00

B. Debt service on local obligations

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

C. Payments to State for Highways:	$	0.00
D. Payments to Toll Facilities:	$	0.00
Total Disbursements: *(A+B+C+D)*	$	194,201.00

Receipts, Disbursements & Costs

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

	A. ON NATIONAL HIGHWAY SYSTEM	B. OFF NATIONAL HIGHWAY SYSTEM	C. TOTAL
A.1. Capital Outlay			
a. Right-Of-Way Costs:	$ 0.00	$ 0.00	$ 0.00
b. Engineering Costs:	$ 0.00	$ 0.00	$ 0.00
c. Construction			
1. New Facilities:	$ 0.00	$ 0.00	$ 0.00
2. Capacity Improvements:	$ 0.00	$ 0.00	$ 0.00
3. System Preservation:	$ 0.00	$ 130,622.00	$ 130,622.00

4. System Enhancement:	$ 0.00	$ 0.00	$ 0.00
5. Total Construction:			$ 130,622.00
d. Total Capital Outlay: *(Lines A.1.a. + 1.b. + 1.c.5)*			$ 130,622.00

Receipts, Disbursements & Costs

IV. Local Highway Debt Status

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

Receipts, Disbursements & Costs

V - Local Road & Street Fund Balance

A. Beginning Balance	B. Total Receipts	C.Total Disbursements	D. Ending Balance	E. Reconciliation
$ 0.00	$ 194,201.00	$ 194,201.00	$ 0.00	$ 0.00

Notes and Comments:
undefined

Please enter your name: Melissa Lampshire

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

Save Print Mode Edit Mode

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

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

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