

TOWN OF BLUE RIVER, COLORADO

ANNUAL FINANCIAL REPORT
AND
INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2013

TOWN OF BLUE RIVER, COLORADO

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YANARI WATSON MCGAUGHEY P.C.

DALE M. YANARI (1947-2004) ♦ RANDY S. WATSON ♦ G. LANCE MCGAUGHEY ♦ DON W. GRUENLER
FINANCIAL CONSULTANTS/CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

The Town Trustees
Town of Blue River, Colorado

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of the Town of Blue River, Colorado, as of and for the year ended December 31, 2013 which collectively comprises the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities and each major fund of the Town of Blue River, Colorado, as of December 31, 2013 and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Report on Other Legal and Regulatory Requirements

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements. The accompanying supplementary information in the table of contents (including combining financial statements, individual fund budgetary, and the Local Highway Finance Report on pages 15-16 are presented for the purpose of additional analysis and are not a required part of the basic financial statements.

The Town has elected not to present Management's Discussion and Analysis that governmental accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements is required by the Governmental Accounting Standards Board, who consider it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected for the missing information.

Yanari Watson Mc Gaughey P.C.

YANARI WATSON McGAUGHEY PC

March 9, 2014
Denver, Colorado

TOWN OF BLUE RIVER, COLORADO
General Fund - Balance Sheet/Statement of Net Position
December 31, 2013

	General Fund	Adjustments (Note 5)	Statement of Net Position
ASSETS:			
Current assets:			
Cash	\$ 1,268,294	\$ -	\$ 1,268,294
Cash with County Treasurer	1,679	-	1,679
Investments	2,220	-	2,220
Accounts receivable:			
Property taxes	471,183	-	471,183
Total current assets	1,743,376	-	1,743,376
Non-current assets:			
Capital assets - non depreciable:			
Land	-	128,870	128,870
Town park	-	216,163	216,163
Streets	-	574,545	574,545
Total Capital assets - non depreciable	-	919,578	919,578
Capital assets - depreciable:			
Bridge	-	534,596	534,596
Town Hall	-	371,457	371,457
Vehicles	-	65,479	65,479
Furniture	-	12,686	12,686
Computers	-	12,666	12,666
Total Capital assets - depreciable	-	996,883	996,883
Less: accumulated depreciation		186,545	186,545
Net depreciable capital assets	-	810,338	810,338
Total non-current assets	-	1,729,916	1,729,916
Total assets	1,743,376	1,729,916	3,473,292
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE:			
Current liabilities:			
Other liabilities	9,864	-	9,864
Total current liabilities	9,864	-	9,864
Deferred inflows of resources:			
Deferred property taxes	471,183	-	471,183
Total deferred inflows of resources	471,183	-	471,183
Fund balance:			
Fund balances:			
Restricted for:			
TABOR	32,120	(32,120)	-
Conservation Trust Fund	37,843	(37,843)	-
Unassigned	1,192,366	(1,192,366)	-
Total fund balance	1,262,329	(1,262,329)	-
Total liabilities, deferred inflows of resources and fund balance	\$ 1,743,376		
Net position:			
Net investment in capital assets		1,729,916	1,729,916
Restricted net position:			
TABOR		32,120	32,120
Conservation Trust Fund		37,843	37,843
Unrestricted net position		1,192,366	1,192,366
Net Position		\$ 2,992,245	\$ 2,992,245

The accompanying notes are an integral part of this statement.

TOWN OF BLUE RIVER, COLORADO
General Fund - Statement of Revenues, Expenditures and Changes
In Fund Balance/Statement of Activities
For the year ended December 31, 2013

	General Fund	Adjustments (Note 5)	Statement of Activities
Revenues:			
Taxes	\$ 716,770	\$ -	\$ 716,770
Intergovernmental	25,812	-	25,812
Other	173,090	-	173,090
Total revenues	915,671	-	915,671
Expenditures:			
General government			
Administration	161,968	-	161,968
Judicial	20,573	-	20,573
Town Hall	7,570	-	7,570
Public Safety:	58,830	-	58,830
Public Works:			
Maintenance	346,722	-	346,722
Capital outlay	42,217	(42,217)	-
Planning and Zoning	23,629	-	23,629
Depreciation	-	30,317	30,317
Total expenditures	661,509	(11,900)	649,609
Changes in fund balance/net position	254,162	11,900	266,062
Net position - beginning of the year	1,008,167	1,718,016	2,726,183
Net position - end of the year	\$ 1,262,329	\$ 1,729,916	\$ 2,992,245

The accompanying notes are an integral part of this statement.

TOWN OF BLUE RIVER, COLORADO
General Fund - Statement of Revenues, Expenditures and Changes
in Fund Balance - Budget and Actual
For the year ended December 31, 2013

	Original and Final Budget	Actual	Positive (Negative) Variance
Revenues:			
Taxes:			
Local property	\$ 499,820	498,892	\$ (928)
Specific ownership	14,000	23,161	9,161
Sales tax	80,000	91,084	11,084
Cigarette	150	184	34
Lodging tax registrations	5,000	6,050	1,050
Lodging tax	40,000	56,918	16,918
Highway users tax	39,750	39,944	194
Interest on taxes	150	537	387
Total taxes	678,870	716,770	37,900
Intergovernmental:			
Conservation Trust	--	9,268	9,268
Road and bridge	22,000	16,544	(5,456)
Total intergovernmental	22,000	25,812	3,812
Other:			
Interest on investments	30	1,455	1,425
Miscellaneous	1,000	17,394	16,394
Architectural review fees	1,000	1,407	407
Boat decals/permits	400	955	555
Building inspection fees	40,000	69,335	29,335
Donations	2,300	3,300	1,000
Development fees	-	275	275
Municipal court fines	12,000	6,905	(5,096)
Natural gas franchise	70,000	69,267	(733)
GOCO Grant	75,000	-	(75,000)
Motor Vehicle fees	2,500	2,798	298
Total other	204,230	173,090	(31,140)
Total revenues	905,100	915,671	10,571

(continued)

The accompanying notes are an integral part of this statement.

TOWN OF BLUE RIVER, COLORADO
 General Fund - Statement of Revenues, Expenditures
 and Changes in Fund Balance - Budget and Actual (continued)
 For the year ended December 31, 2013

	Original and Final Budget	Actual	(Negative) (Negative) Variance
Expenditures:			
General government:			
Administration	\$ 128,109	161,968	\$ (33,859)
Judicial	20,600	20,573	27
Town Hall	8,102	7,570	532
Public safety	94,300	58,830	35,470
Public works			
Maintenance	390,000	346,722	43,278
Capital projects	100,000	42,217	57,783
Contingencies	98,989	-	98,989
Planning and Zoning	65,000	23,629	41,371
Total expenditures	905,100	661,509	243,591
Excess of revenues over expenditures	\$ -	254,162	\$ 235,105
Fund balance - beginning of year		1,008,167	
Fund balance - end of year		\$ 1,262,329	

The accompanying notes are an integral part of this statement.

1. Summary of significant accounting policies

The accounting policies of the Town of Blue River, Colorado (the Town) conform to accounting principles generally accepted in the United States of America as applicable to governments (US GAAP). The following is a summary of the more significant policies consistently applied in the preparation of the Town's financial statements.

Reporting Town

The Town is a statutory town (a municipal corporation), as defined by Colorado Revised Statutes, and is governed by an elected six-member Board of Trustees and an elected Mayor. The Town provides general government, judicial, public safety and public works (roads and streets).

As required by GAAP, these financial statements present the activities of the Town, which is legally separate and financially independent of other state and local governments. The Town follows the Governmental Accounting Standards Board (GASB), Statement No. 61, *The Financial Reporting Entity: Omnibus*, which amended GASB Statement No. 14, *The Financial Reporting Entity* and GASB Statement No. 39, *Determining Whether Certain Organizations Are Component Units*, which provides guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB sets forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency. The pronouncements also require including a possible component unit if it would be misleading to exclude it.

Per GASB 61 The District is not financially accountable for any other organization.

Basis of presentation

The accompanying financial statements are presented in accordance with GASB Statement No. 34, Sp 20 Special Purpose Governments.

The government-wide financial statements (i.e. the statement of net position and the statement of activities) report information on the *governmental-type activities* of the Town, which rely to a significant extent on taxes and intergovernmental payments for support. The statement of activities demonstrates the degree to which expenses of the *governmental-type activities* are supported by taxes and intergovernmental payments.

Measurement focus, basis of accounting and financial statement presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flow. Property taxes are recognized as revenues in the year for which they are levied.

1. **Summary of significant accounting policies (continued)**

Measurement focus, basis of accounting and financial statement presentation (continued)

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

The Town has one governmental fund (General Fund), which accounts for the financial resources of the Town.

Assets, liabilities, deferred inflows of resources, and fund balance/net position

Cash and investments

Cash and investments include investments with original maturities of three months or less. Investments are recorded at fair value.

Property taxes

Property taxes are levied on December 15 of each year and attach as an enforceable lien on property as of January 1. Taxes are due as of January 1 of the following year and are payable in two equal installments due February 28 and June 15, if paid in installments, or April 30 with a single payment. Taxes are delinquent as of August 1. If the taxes are not paid within subsequent statutory periods, the resultant tax lien will be sold at public auction. The County Treasurer's Office bills and collects the property taxes on a monthly basis and remits collections to the Town. No provision has been made for uncollected taxes, as all taxes are deemed collectible.

Capital assets

Capital assets are reported in the governmental activities column in the government-wide financial statements. In the governmental fund financial statements, capital assets are charged to expenditures as purchased. Capital assets are recorded at historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value as of the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset lives are not capitalized. Capital assets of the Town are depreciated using the straight-line method over the following estimated lives:

Buildings and bridges	40 years
Vehicles	5 years
Computer Equipment	5 years
Furniture and Equipment	7 years

1. **Summary of significant accounting policies (continued)**

Estimates

The preparation of financial statements in conformity with US GAAP requires Town management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Deferred inflows of resources

The balance sheet and statement of financial position will report a separate section for deferred inflows of resources. This separate financial statement element, represents an acquisition of fund balance or net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time.

The Town has only one type of deferred inflow, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, deferred revenue, is reported on the government-wide statement of net position and on the governmental funds balance sheet. The Town reports deferred revenues from property taxes. This amount is deferred and recognized as an inflow of resources in the period that the amount becomes available.

Fund balance

Fund balance represents the differences between assets less liabilities and deferred inflows of resources. The Town reports two categories of fund balance, as follows:

Restricted Fund Balance

The restricted fund balance includes amounts restricted for a specific purpose by external parties such as grantors, bondholders, constitutional provisions or enabling legislation.

The restricted fund balance in the in the General Fund represents Emergency Reserves that have been provided as required by Article X, Section 20 of the Constitution of the State of Colorado, as well as a Conservation Trust Fund which accounts for financial resources that are to be used for the acquisition, operation, or maintenance of capital assets for recreational use approved by the State of Colorado. A total of \$32,120 and \$37,843 of the General Fund balance has been restricted in compliance with this requirement, respectively.

Unassigned Fund Balance

Unassigned fund balance includes amounts that are available for any purpose. Positive amounts are reported only in the General Fund.

1. Summary of significant accounting policies (continued)

Net position

Net position represents the differences between assets and deferred outflows of resources less liabilities and deferred inflows of resources. The Town reports three categories of net position, as follows:

Net investment in capital assets – consists of net capital assets, reduced by outstanding balances of any related debt obligations and deferred inflows of resources attributable to the acquisition, construction, or improvement of those assets and increases of balances of deferred outflows or resources related to those assets.

Restricted net position – net position is considered restricted if their use is constrained to a particular purpose. Restrictions are imposed by external organizations such as federal or state laws. Restricted net position is reduced by liabilities and deferred inflows of resources related to the restricted assets.

Unrestricted net position – consists of all other net positions that does not meet the definition of the above two components and is available for general use by the Town.

When an expense is incurred for purposes for which both restricted and unrestricted net position is available, the Town will use the most restricted net position first.

2. Stewardship, compliance and accountability

Budgetary information

Annual budgets are adopted on a US GAAP budgetary basis for the general fund where capital purchases are expensed in the fund, depreciation expense is not budgeted. Annual appropriated budgets are adopted for the fund.

Prior to September 30 of each year, the Treasurer (not an elected member of the Board of Trustees) submits a proposed operating budget for the fiscal year commencing the following January 1 to the Town Trustees (elected officials). The operating budget for the fund includes proposed expenditures and the means of financing them.

A public hearing is held at a Board of Trustees meeting to obtain taxpayer input. Prior to December 1 the budget is legally enacted through passage of a budget resolution. The Town Trustees are authorized to transfer budgeted amounts within the department of any fund. The Trustees must approve revisions that change total expenditures of any fund or department within a fund. Appropriations are controlled and the budget is only amended in conformity with Colorado Revised Statutes, which require a balanced budget.

Employees

The Town has three part-time employees. The Town Clerk, building inspector and the Road Manager, Other services are provided to the Town on a fee or independent contract basis.

3. Detailed notes concerning the funds

Cash and investments

Custodial credit risk

The Colorado Public Deposit Protection Act, (PDPA) requires that all units of local government deposit cash in eligible public depositories. State regulators determine eligibility. 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 equal to 102% of the aggregate uninsured deposits. The State Commissioners for banks and financial services are required by Colorado Revised Statutes to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

As of December 31, 2013, all of the Town's deposits were either held in deposit accounts insured by the Federal Deposit Insurance Corporation or in eligible depositories as required by PDPA.

Investments

Colorado Revised Statutes specify investment instruments meeting defined rating and risk criteria in which local government may invest. The allowed investments include participation in state regulated investment pools.

The Town invests in the Colorado Surplus Asset Fund Trust (CSAFE) and the Colorado Local Government Liquid Assets Trust (COLOTRUST) which is both rated AAAM by Standards and Poor's. These investments are not categorized because the investments are not evidenced by securities that exist in physical or book entry form. The balances in COLOTRUST and CSAFE are \$523 and \$100 respectively.

The Town also holds \$1,595 in the Colorado Diversified Trust which constitutes a non-liquid balance in a failed investment pool.

Receivables

It is the policy of the Town to record the property tax receivable in the year in which the taxes are levied and to recognize the property tax revenues in the year in which the lien attaches to the property. Property taxes are reported as receivables and deferred revenue in the amount of \$471,183.

TOWN OF BLUE RIVER, COLORADO
Notes to Financial Statements
December 31, 2013

3. Detailed notes concerning the funds (continued)

Capital assets

The changes in capital assets for the year ended December 31, 2013 are as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Non-depreciable assets:				
Land	\$ 128,870	\$ --	\$ --	\$ 128,870
Streets	574,545	--	--	574,545
Town Park	216,163	--	--	216,163
Total non-depreciable	<u>919,578</u>	<u>--</u>	<u>--</u>	<u>919,578</u>
Depreciable assets:				
Town Hall	371,457	--	--	371,457
Bridge	534,596	--	--	534,596
Furniture and fixtures	11,454	1,232	--	12,686
Computer equipment	5,563	7,102	--	12,665
Vehicles	31,596	33,883	--	65,479
Total depreciable	<u>954,666</u>	<u>42,217</u>	<u>--</u>	<u>996,883</u>
Accumulated Depreciation	<u>(156,228)</u>	<u>(30,317)</u>	<u>--</u>	<u>(186,545)</u>
Capital assets, net	<u>\$ 1,718,016</u>	<u>\$ 11,900</u>	<u>\$ --</u>	<u>\$ 1,729,916</u>

Depreciation expense is attributable to:

Town Hall	\$ 9,289
Bridge	13,365
Administration	1,115
Public Safety	6,548
Total	<u>\$ 30,317</u>

4. Other information

Tax, spending and debt limitations

In November 1992, Colorado voters approved Amendment 1 to the state Constitution that is commonly known as The Taxpayer's Bill of Rights or the TABOR Amendment. The amendment applies to all units of local government and limits taxes, spending, revenue, and multi-year debt (excepting bond refundings to lower interest rates and adding employees to pension plans). The amendment does not apply to units that are defined as "Enterprises". The Town of Blue River, Colorado does not qualify as an "Enterprise".

4. **Other information (continued)**

Tax, spending and debt limitations (continued)

The amendment defined the Town's year-end, December 31, 1992, as the initial base year for purposes of defining compliance with the amendment. The amendment defines inflation and local growth. Future year's revenue, based upon prior year's revenue, is only allowed to increase based upon the inflationary and local growth factors. The Town must refund revenue received in excess of the prior year's revenue to the voters, unless the voters approve retention of the excess revenue. The Town passed a ballot question on November 7, 1995. The ballot question authorized the Town, "to collect and increase fiscal year spending such that the full revenue generated during 1994 and each subsequent year thereafter by its existing mill levy, without any increase in general property taxes, may be expended without any limitation under Article X, Section 20 of the Colorado Constitution for (a) snow removal; (b) road maintenance; (c) police protection; (d) other municipal services; and without limiting in any year the amount of other revenues that may be collected and spent by the Town of Blue River, Colorado under Article X, Section 20 to the Colorado

Constitution or any other law provided there shall be no increase in the Town's present mill levy of 12.325 mills, unless approved by a majority of voters voting on any such increase."

The amendment also requires the Town to establish an "Emergency Reserve" which must be equal to 3% of the current year's revenue. Conditions under which these reserves may be spent are severely limited.

The Town believes that it is in compliance with the provisions of TABOR, as it is currently understood. Many of the provisions may not become fully understood without judicial review.

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; and natural disasters for which the Town carries commercial insurance. There have been no claims brought against the Town any of the past three years.

5. **Reconciliation of government-wide and fund financial statements**

The Governmental Fund Balance Sheet/Statement of Net Position includes an adjustment column. The adjustments have three elements: 1) capital assets used in governmental activities are not financial resources and therefore not reported in the fund; 2) amounts reported as fund balances have been reclassified for inclusion in the statement of net position.

5. **Reconciliation of government-wide and fund financial statements (continued)**

The Statement of Governmental Fund Revenues, Expenditures and Changes in Fund Balance/Statement of changes in net position include an adjustment column. The adjustment has two elements: 1) governmental funds do not report the cost of depreciation that is allocated over their estimated useful lives and reported as depreciation expense; 2) governmental funds report capital outlays as expenditures, however, in the statement of activities, the costs of those assets are reported as capital assets.

The public report burden for this information collection is estimated to average 380 hours annually.

LOCAL HIGHWAY FINANCE REPORT	City or County: Town of Blue River
	YEAR ENDING : December 2013

This Information From The Records Of (example - City of _ or County of Town of Blue River)	Prepared By: Phone:	Allyn Mosher 970 453-2297
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I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE

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

II. RECEIPTS FOR ROAD AND STREET PURPOSES	III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES
--	--

ITEM	AMOUNT	ITEM	AMOUNT
A. Receipts from local sources:		A. Local highway disbursements:	
1. Local highway-user taxes		1. Capital outlay (from page 2)	11,651
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	82,089
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	
2. General fund appropriations	174,909	b. Snow and ice removal	140,800
3. Other local imposts (from page 2)	130,789	c. Other	2,018
4. Miscellaneous local receipts (from page 2)	6,905	d. Total (a. through c.)	142,818
5. Transfers from toll facilities		4. General administration & miscellaneous	26,073
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	92,714
a. Bonds - Original Issues		6. Total (1 through 5)	355,345
b. Bonds - Refunding Issues		B. Debt service on local obligations:	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	
7. Total (1 through 6)	312,603	b. Redemption	
B. Private Contributions		c. Total (a. + b.)	0
C. Receipts from State government (from page 2)	42,742	2. Notes:	
D. Receipts from Federal Government (from page 2)	0	a. Interest	
E. Total receipts (A.7 + B + C + D)	355,345	b. Redemption	
		c. Total (a. + b.)	0
		3. Total (1.c + 2.c)	0
		C. Payments to State for highways	
		D. Payments to toll facilities	
		E. Total disbursements (A.6 + B.3 + C + D)	355,345

IV. LOCAL HIGHWAY DEBT STATUS
(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)				0
1. Bonds (Refunding Portion)				
B. Notes (Total)				0

V. LOCAL ROAD AND STREET FUND BALANCE

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
		355,345	355,345		0

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT

STATE:
Colorado
YEAR ENDING (mm/yy):
December 2013

II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local imposts:		A.4. Miscellaneous local receipts:	
a. Property Taxes and Assessments		a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalties	6,905
1. Sales Taxes	91,084	c. Parking Garage Fees	
2. Infrastructure & Impact Fees	16,544	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	
5. Specific Ownership &/or Other	23,161	g. Other Misc. Receipts	
6. Total (1. through 5.)	130,789	h. Other	
c. Total (a. + b.)	130,789	i. Total (a. through h.)	6,905
	(Carry forward to page 1)		(Carry forward to page 1)

ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user taxes	39,944	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	2,798	d. Federal Transit Admin	
d. Other (Specify) - DOLA Grant		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	
f. Total (a. through e.)	2,798	g. Total (a. through f.)	0
4. Total (1. + 2. + 3.f)	42,742	3. Total (1. + 2.g)	
			(Carry forward to page 1)

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs			0
b. Engineering Costs		11,651	11,651
c. Construction:			
(1). New Facilities			0
(2). Capacity Improvements			0
(3). System Preservation			0
(4). System Enhancement & Operation			0
(5). Total Construction (1) + (2) + (3) + (4)	0	0	0
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	11,651	11,651
			(Carry forward to page 1)

Notes and Comments: