

Financial Report

Town of Blue River

For the period ended August 31, 2024



Prepared by

Marchetti & Weaver, LLC

Prepared on

September 16, 2024

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TOWN OF BLUE RIVER
Statement of Financial Position

Preliminary - Subject to Change

	General Fund	General Fund
	12/31/2023	08/31/2024
Assets:		
Operating - Alpine Bank	524,672	708,780
Petty Cash	250	250
American Rescue Plan Funds 3090	188,680	195,549
Credit Card - Alpine	-	-
Reserve1 - Alpine Bank	243,304	252,265
Alpine Bank CTF 4100	143,337	154,340
FirstBank - Reserves	-	-
Colorado Trust	3,234,067	3,733,697
CSAFE	114	133
Illiquid Trust Funds	1,187	1,187
Cash with the County Treasurer	-	-
Total Cash in Bank	5,707,298	6,248,760
AR:Sales Tax	103,027	-
AR:Lodging Tax	68,642	-
AR:Use Tax	3,949	-
AR:Specific Ownership Tax	2,649	-
AR:Defensible Space - Prior Years Grant	-	-
Property Taxes Receivable	818,682	246,370
Prepaid expenses CEBT	-	-
Prepaid Expenses	14,175	14,175
Total Assets	6,718,422	6,509,305
Liabilities		
Accounts Payable	46,124	10,353
Payroll Liabilities	857	857
Payroll Liabilities:Cebt	-	(2,160)
Payroll Liabilities:CO Income Tax	5,677	3,398
Payroll Liabilities:CRA 457	80	1,509
Payroll Liabilities:Federal Tax	5,247	-
Wages Payable	17,983	17,983
Total Liabilities	75,967	31,940
Deferred Inflows		
Deferred Revenue - Property Tax	818,682	246,370
Deferred Revenue - ARP	53,777	-
Total Deferred Inflows	872,459	246,370
Equity:		
Invested in Capital Assets, Net	2,137,720	2,137,720
Fund Balance - Amendment 1	46,804	46,804
Fund Balance - Conservation Trs	113,946	113,946
General Fund Balance	2,671,525	2,568,498
Reserves-Land Acquisition	300,000	300,000
Reserves-Road Improvements	400,000	400,000
Reserves-Town Hall Renovations	100,000	100,000
Current Surplus (Deficit)	-	564,027
Ending Fund Balance	5,769,995	6,230,995
Total Liabilities, Deferred Inflows & Fund Balance	6,718,422	6,509,305

No assurance provided on these financial statements; substantially all disclosures required by GAAP omitted.

TOWN OF BLUE RIVER

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

MODIFIED ACCRUAL BASIS

Printed: 9/15/2024

Preliminary - Subject to Change

	2023 Cal Yr	2024 Annual			2024 YTD			Current Month			2025
		Actual	2024 Adopted Budget	Projected Variances Fav(Unfav)	2024 Current Forecast	8 Months Ended 08/31/2024	8 Months Ended 08/31/2024	Variance Favorable (Unfavor)	08/31/2024 Actual	08/31/2024 Budget	Variance Favorable (Unfavor)
GENERAL FUND											
Assessed Value		92,111,260		92,111,260							92,111,260
Mill Levy Rate		8.888		8.888							8.888
Operations											
Tax Revenue											
General Property Tax	677,351	818,685	-	818,685	842,834	545,790	297,044	25,235	68,224	(42,989)	818,685
Delinquent Taxes	10	-	-	-	-	-	-	-	-	-	-
Lodging Tax	372,100	320,000	-	320,000	256,178	213,333	42,844	26,182	26,667	(485)	320,000
Specific Ownership Tax	34,022	25,000	-	25,000	18,432	16,667	1,766	2,862	2,083	778	25,000
Exempt Personal Property	5,692	500	-	500	16,293	333	15,959	-	42	(42)	500
Motor Vehicle License Fees	12,368	8,000	-	8,000	9,231	5,333	3,897	956	667	289	8,000
Sales Tax	1,099,846	900,000	232,841	1,132,841	822,481	600,000	222,481	89,845	75,000	14,845	900,000
Cigarette Tax	1,670	1,000	-	1,000	676	667	9	-	83	(83)	1,000
Highway User's Tax	48,136	48,363	-	48,363	31,873	32,242	(369)	4,568	4,030	538	48,363
Road & Bridge	22,876	24,000	-	24,000	14,472	16,000	(1,528)	-	2,000	(2,000)	24,000
	2,274,071	2,145,548	232,841	2,378,389	2,012,469	1,430,365	582,104	149,647	178,796	(29,149)	2,145,548
Building Department											
Building Inspection Dept	130,348	80,700	-	80,700	81,040	53,800	27,240	19,895	6,725	13,170	80,700
Architectural Review Fees	100	-	-	-	-	-	-	-	-	-	-
Development Fees	-	-	-	-	-	-	-	-	-	-	-
	130,448	80,700	-	80,700	81,040	53,800	27,240	19,895	6,725	13,170	80,700
Municipal Court Revenue											
Municipal Court Fines	21,968	25,000	-	25,000	18,836	16,667	2,169	2,810	2,083	727	25,000
Code Enforcement Surcharge	3,151	2,500	-	2,500	1,034	1,667	(633)	296	208	88	2,500
Marshal Office Revenue	299	400	-	400	1,681	267	1,415	15	33	(18)	400
	25,418	27,900	-	27,900	21,551	18,600	2,951	3,121	2,325	796	27,900
Tarn Revenue											
Boat Permits	20	7,000	-	7,000	7,720	4,667	3,053	630	583	47	7,000
	20	7,000	-	7,000	7,720	4,667	3,053	630	583	47	7,000
Other Income											
Conservation Trust Fund	12,135	-	-	-	5,673	-	5,673	-	-	-	-
Interest on Investments	162,309	75,000	210,600	285,600	203,525	50,000	153,525	36,925	6,250	30,675	75,000
Interest on Taxes	1,086	800	-	800	749	533	216	627	67	560	800
Natural Gas Franchise	88,102	70,000	-	70,000	64,355	46,667	17,688	8,524	5,833	2,691	70,000
1041 Process Payments	-	50,000	-	-	-	33,333	(33,333)	-	4,167	(4,167)	-
Forestry Income	65,126	-	-	-	6,236	-	6,236	5,275	-	5,275	-
DOLA Grant - Admin Salary	-	-	-	-	-	-	-	-	-	-	-
CDOT Marshal Grants	8,594	-	-	-	2,250	-	2,250	750	-	750	-
Grants	-	125,000	-	125,000	-	83,333	(83,333)	-	10,417	(10,417)	125,000
DOLA Town Hall Expansion	-	-	-	-	-	-	-	-	-	-	-
Credit Card Fees	965	1,000	-	1,000	809	667	143	124	83	40	1,000
Lodging Tax Registration	70,700	67,500	-	67,500	68,177	45,000	23,177	600	5,625	(5,025)	67,500
Business Licenses	12,105	12,500	-	12,500	7,132	8,333	(1,202)	1,475	1,042	433	12,500
Admin Miscellaneous Income	8,780	10,000	-	10,000	4,213	6,667	(2,454)	150	833	(683)	10,000
Lease Proceeds	-	-	-	-	-	-	-	-	-	-	10,000
	429,902	411,800	210,600	572,400	363,119	274,533	88,586	54,449	34,317	20,133	371,800
General Fund Contribution											
Total Revenues	2,859,859	2,672,948	443,441	3,066,389	2,485,900	1,781,965	703,935	227,742	222,746	4,996	2,632,948

	2023 Cal Yr	2024 Annual			2024 YTD			Current Month			2025
		Actual	2024 Adopted Budget	Projected Variances Fav(Unfav)	2024 Current Forecast	8 Months Ended 08/31/2024 Actual	8 Months Ended 08/31/2024 Budget	Variance Favorable (Unfavor)	08/31/2024 Actual	08/31/2024 Budget	Variance Favorable (Unfavor)
GENERAL FUND											
Expenditures											
Broadband	65,278	-	-	14,400	5,070	-	(5,070)	828	-	(828)	
Personnel											
Salaries - Elected Officials	13,800	14,400	-	14,400	9,450	9,600	150	1,200	1,200	-	14,400
Salary - Town Manager	128,975	122,304	-	122,304	89,957	81,536	(8,421)	9,325	10,192	867	122,304
Salary - Town Clerk	69,696	65,268	-	65,268	47,642	43,512	(4,130)	5,214	5,439	225	65,268
Payroll Taxes - All Employees	43,367	40,000	-	40,000	28,380	26,667	(1,713)	3,155	3,333	178	40,000
Payroll Service Fees	3,144	2,800	-	2,800	8,276	1,867	(6,410)	5,881	233	(5,648)	2,800
Workman's Comp Insurance	8,280	15,000	-	15,000	6,814	10,000	3,186	742	1,250	508	15,000
Unemployment Payments	-	-	-	-	-	-	-	-	-	-	-
Health Insurance	84,665	78,000	-	78,000	52,200	52,000	(200)	6,356	6,500	144	78,000
Empower Retirement 457	-	-	-	-	-	-	-	-	-	-	-
Retirement-Town Match	8,333	12,000	-	12,000	7,170	8,000	830	552	1,000	448	12,000
Town Attorney	35,355	75,000	-	75,000	22,452	50,000	27,549	2,477	6,250	3,773	75,000
Accountant	10,959	8,000	-	8,000	11,812	5,333	(6,479)	-	667	667	8,000
Auditor	9,750	11,000	-	11,000	10,250	7,333	(2,917)	-	917	917	11,000
Other Business Expenses	50	100	-	100	-	67	67	-	8	8	100
	416,375	443,872	-	443,872	294,403	295,915	1,511	34,902	36,989	2,087	443,872
Administration											
Miscellaneous	-	50	-	50	-	33	33	-	4	4	50
Office Supplies	2,841	4,000	-	4,000	1,681	2,667	986	34	333	299	4,000
Uniforms	1,688	4,000	-	4,000	-	2,667	2,667	-	333	333	4,000
Telephone	5,227	6,000	-	6,000	3,516	4,000	484	439	500	61	6,000
Postage and Delivery	-	50	-	50	-	33	33	-	4	4	50
Printing & Publishing	6,372	3,000	-	3,000	1,352	2,000	648	-	250	250	3,000
Meetings and Events	9,108	15,000	-	15,000	3,216	10,000	6,784	1,200	1,250	50	15,000
Training & Travel	4,491	6,000	-	6,000	1,820	4,000	2,180	-	500	500	6,000
Sales & Lodging Tax Admin	7,452	1,500	-	1,500	9,966	1,000	(8,966)	-	125	125	1,500
Professional Services	3,724	5,000	-	5,000	3,170	3,333	164	-	417	417	5,000
Equipment Repairs & Lease	5,590	5,000	-	5,000	5,775	3,333	(2,442)	3,113	417	(2,696)	5,000
Technology	102,312	85,000	-	85,000	60,550	56,667	(3,883)	6,156	7,083	927	85,000
Community Engagement/Marketing	659	2,500	-	2,500	439	1,667	1,228	150	208	58	2,500
Community Fund	14,549	50,000	-	50,000	9,586	33,333	23,748	-	4,167	4,167	50,000
Scholarships	1,500	5,000	-	5,000	5,000	3,333	(1,667)	-	417	417	5,000
Insurance	31,654	55,000	-	55,000	37,346	36,667	(679)	-	4,583	4,583	55,000
Codifying	1,996	6,500	-	6,500	-	4,333	4,333	-	542	542	6,500
Elections	1,124	15,000	-	15,000	14,061	10,000	(4,061)	-	1,250	1,250	15,000
Cnty Treasurer's Fees	13,569	18,000	-	18,000	16,083	12,000	(4,083)	517	1,500	983	18,000
NWC of Govt	1,330	1,243	-	1,243	-	829	829	-	104	104	1,243
CML	1,284	383	-	383	-	255	255	-	32	32	383
CAST	630	1,584	-	1,584	1,584	1,056	(528)	-	132	132	1,584
Credit Card Charges	861	750	-	750	611	500	(111)	110	63	(47)	750
Charitable Contributions	-	-	-	-	-	-	-	-	-	-	-
	217,961	290,560	-	290,560	175,755	193,707	17,951	11,720	24,213	12,493	290,560
Town Hall Expense											
Utilities	13,212	15,000	-	15,000	9,178	10,000	822	675	1,250	575	15,000
Trash	3,380	5,000	-	5,000	2,007	3,333	1,327	249	417	167	5,000
Supplies	718	1,000	-	1,000	-	667	667	-	83	83	1,000
Grounds & Snow Removal	-	-	-	-	-	-	-	-	-	-	-
Cleaning	36	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	15,124	2,500	-	2,500	3,513	1,667	(1,846)	-	208	208	2,500
Employee Housing HOA	4,705	4,620	-	4,620	2,733	3,080	347	404	385	(19)	4,620
Employee Housing Utilities	4,970	5,000	-	5,000	3,744	3,333	(411)	321	417	95	5,000
Employee Housing Supplies	94	200	-	200	-	133	133	-	17	17	200
Tam Utilities	-	2,200	-	2,200	-	1,467	1,467	-	183	183	2,200
	42,239	35,520	-	35,520	21,174	23,680	2,506	1,650	2,960	1,310	35,520

	2023 Cal Yr	2024 Annual			2024 YTD			Current Month			2025
		Actual	2024 Adopted Budget	Projected Variances Fav(Unfav)	2024 Current Forecast	8 Months Ended 08/31/2024 Actual	8 Months Ended 08/31/2024 Budget	Variance Favorable (Unfavor)	08/31/2024 Actual	08/31/2024 Budget	Variance Favorable (Unfavor)
GENERAL FUND											
Planning & Zoning											
P&Z Commission Salaries	8,400	8,400	-	8,400	5,600	5,600	-	700	700	-	8,400
Comprehensive Plan	-	-	-	-	-	-	-	-	-	-	-
P&Z Professional Fees	806	-	-	-	-	-	-	-	-	-	-
	9,206	8,400	-	8,400	5,600	5,600	-	700	700	-	8,400
Municipal Court											
Municipal Judge	6,500	6,500	-	6,500	4,333	4,333	(0)	542	542	(0)	6,500
Prosecutor	9,600	9,600	-	9,600	6,400	6,400	-	800	800	-	9,600
Clerk - Municipal Court	-	-	-	-	-	-	-	-	-	-	-
Court Administration	287	500	-	500	174	333	159	-	42	42	500
	16,387	16,600	-	16,600	10,908	11,067	159	1,342	1,383	42	16,600
Public Safety											
Telephone (deleted)	-	-	-	-	-	-	-	-	-	-	-
FPPA (deleted)	-	-	-	-	-	-	-	-	-	-	-
Salary - Police Department	211,104	304,080	-	304,080	170,383	202,720	32,337	25,407	25,340	(67)	304,080
Fuel Benefit	-	-	-	-	-	-	-	-	-	-	-
Office/General Administrative Expendit	-	-	-	-	-	-	-	-	-	-	-
MERT	-	-	-	-	-	-	-	-	-	-	-
Fuel	5,792	10,000	-	10,000	3,180	6,667	3,486	295	833	539	10,000
Supplies - Police	9,101	17,000	-	17,000	10,108	11,333	1,226	3,696	1,417	(2,279)	17,000
Auto Repair & Maintenance	18,611	14,000	-	14,000	4,995	9,333	4,338	115	1,167	1,051	14,000
Animal Shelter	1,575	2,100	-	2,100	1,076	1,400	324	-	175	175	2,100
Communication	28,839	40,000	-	40,000	29,776	26,667	(3,109)	-	3,333	3,333	40,000
Survivor Support	-	-	-	-	-	-	-	-	-	-	-
HASMAT	2,292	2,500	-	2,500	2,407	1,667	(740)	-	208	208	2,500
Radar Recertification	40	200	-	200	-	133	133	-	17	17	200
Training	2,738	10,000	-	10,000	1,164	6,667	5,503	-	833	833	10,000
Professional Services	3,163	4,200	-	4,200	3,773	2,800	(973)	75	350	275	4,200
CDOT/Extra Work	-	-	-	-	-	-	-	-	-	-	-
	283,255	404,080	-	404,080	226,863	269,387	42,524	29,588	33,673	4,085	404,080
Public Works											
Building Inspector	-	-	-	-	-	-	-	-	-	-	-
Building Contract	87,639	60,000	-	60,000	42,880	40,000	(2,880)	8,015	5,000	(3,015)	60,000
Building Dept Fuel	165	-	-	-	-	-	-	-	-	-	-
Building Dept Auto Repair	105	-	-	-	-	-	-	-	-	-	-
Street Lights Utilities	1,886	2,600	-	2,600	797	1,733	937	-	217	217	2,600
Snow Removal	263,360	245,000	-	245,000	116,178	163,333	47,155	-	20,417	20,417	245,000
Street Maintenance	205,833	300,000	-	300,000	264,895	200,000	(64,895)	20,120	25,000	4,880	300,000
Engineering	13,649	5,000	-	5,000	12,291	3,333	(8,957)	-	417	417	5,000
1041 Process Expenses	468	70,000	-	70,000	-	46,667	46,667	-	5,833	5,833	70,000
Road Signs	12,073	12,000	-	12,000	13,784	8,000	(5,784)	-	1,000	1,000	12,000
Wildfire Grant Expenses	55,358	120,000	-	120,000	21,549	80,000	58,451	10,680	10,000	(680)	120,000
High Country Conservation Grant	-	150	-	150	-	100	100	-	13	13	150
Town Park Maintenance	230	1,000	-	1,000	-	667	667	-	83	83	1,000
Blue River Recreation Ambassadors	-	28,600	-	28,600	-	19,067	19,067	-	2,383	2,383	28,600
Tam Improvements	-	25,000	-	25,000	-	16,667	16,667	-	2,083	2,083	25,000
Tam/Park Trash & Facilities	-	3,000	-	3,000	-	2,000	2,000	-	250	250	3,000
Other Miscellaneous Service Cost	-	-	-	-	-	-	-	-	-	-	-
Auto Repair/Maintenance Bldg Dept	-	3,000	-	3,000	-	2,000	2,000	-	250	250	3,000
Summit Stage	-	-	-	-	-	-	-	-	-	-	-
Trail Easements	977	1,000	-	1,000	-	667	667	-	83	83	1,000
Open Space/Trails Surveys	2,700	-	-	-	5,226	-	(5,226)	-	-	-	-
Open Space/Trails Town Park	-	-	-	-	-	-	-	-	-	-	-
Tam Maintenance Improvements	-	-	-	-	5,263	-	(5,263)	-	-	-	-
Admin Vehicle	-	30,000	-	30,000	-	20,000	20,000	-	2,500	2,500	30,000
	644,443	906,350	-	906,350	483,241	604,233	120,992	38,815	75,529	36,714	906,350

	2023 Cal Yr	2024 Annual			2024 YTD			Current Month			2025
		Actual	2024 Adopted Budget	Projected Variances Fav(Unfav)	2024 Current Forecast	8 Months Ended 08/31/2024 Actual	8 Months Ended 08/31/2024 Budget	Variance Favorable (Unfavor)	08/31/2024 Actual	08/31/2024 Budget	Variance Favorable (Unfavor)
GENERAL FUND											
Capital Improvements - General Expenditures											
Capital Expenses											
Road Projects	-		-		-	-	-	-	-	-	
Road Projects:Road Infrastructure Cons	-		-		-	-	-	-	-	-	
Road Projects:Road Project Engineerin	62,720		-		-	-	-	-	-	-	
Road Projects:Road Project Legal	-		-		-	-	-	-	-	-	
Road Projects:Road Project Easements	1,600		-		-	-	-	-	-	-	
Road Projects:Road Project Surveys	-		-		-	-	-	-	-	-	
Funding For Engineering/Projects		100,000		100,000	-	66,667	66,667	-	8,333	8,333	100,000
Transfer to Capital	2,100,000										
Funding for Broadband	100,000	100,000		100,000	-	66,667	66,667	-	8,333	8,333	100,000
	2,264,320	200,000	-	200,000	639,407	133,333	(506,074)	-	16,667	16,667	200,000
Conservation Trust Expenses											
Trail Easements	-		-		-	-	-	-	-	-	
Trails Legal	-		-		-	-	-	-	-	-	
Trails Survey	-		-		-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	-	-	-
Payroll Expenses											
Company Contributions	-		-		-	-	-	-	-	-	
Company Contributions:Health Insuran	-		-		-	-	-	-	-	-	
Company Contributions:Retirement	-		-		-	-	-	-	-	-	
Wages	112,897		-		52,891	-	(52,891)	-	-	-	
	112,897	-	-	-	52,891	-	(52,891)	-	-	-	-
Reimbursements	10,985		-		6,561	-	(6,561)	793	-	(793)	
Total Operating Expenditures	4,083,346	2,305,382	-	2,305,382	1,921,873	1,536,921	(384,952)	120,337	192,115	71,778	2,305,382
Operating Surplus (deficit)	(1,223,487)	367,566	443,441	761,007	564,027	245,044	318,983	107,405	30,630	76,774	327,566
		=									
Beginning Fund Balance - General	1,695,012	471,525	-	471,525	471,525	471,525	-	471,525	685,938	(214,413)	
Ending Fund Balance - General	471,525	839,091	443,441	1,232,532	1,035,552	716,569	318,983	578,930	716,569	(137,639)	327,566
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Town of Blue River

A/P Aging Summary

As of August 31, 2024

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
Charles Abbott Associates		8,014.80				\$8,014.80
John DeBee*		500.00				\$500.00
Land Title Guarantee Company			10.00			\$10.00
Michelle Eddy*		500.00				\$500.00
NEO Fiber	828.25					\$828.25
Shervin Aghili		500.00				\$500.00
TOTAL	\$828.25	\$9,514.80	\$10.00	\$0.00	\$0.00	\$10,353.05