

Financial Report

Town of Blue River

For the period ended July 31, 2024



Prepared by

Marchetti & Weaver, LLC

Prepared on

August 19, 2024

Table of Contents

Statement of Financial Position1

Statement of Revenues, Expenditures and Changes in Fund Balance with Budget Comparison.....2-5

July 2024 A/P Aging Summary.....6

TOWN OF BLUE RIVER
Statement of Financial Position

	Preliminary - Subject to Change	
	General Fund	General Fund
	12/31/2023	07/31/2024
Assets:		
Operating - Alpine Bank	524,672	419,454
Petty Cash	250	250
American Rescue Plan Funds 3090	188,680	194,616
Credit Card - Alpine	-	-
Reserve1 - Alpine Bank	243,304	251,061
Alpine Bank CTF 4100	143,337	153,603
FirstBank - Reserves	-	-
Colorado Trust	3,234,067	3,716,644
CSAFE	114	133
Illiquid Trust Funds	1,187	1,187
Cash with the County Treasurer	-	-
Total Cash in Bank	5,707,298	6,145,341
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	6,405,886
Liabilities		
Accounts Payable	46,124	15,214
Payroll Liabilities	857	857
Payroll Liabilities:Cebt	-	(1,427)
Payroll Liabilities:CO Income Tax	5,677	1,772
Payroll Liabilities:CRA 457	80	1,528
Payroll Liabilities:Federal Tax	5,247	-
Wages Payable	17,983	17,983
Total Liabilities	75,967	35,926
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	2,671,525
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)	-	353,595
Ending Fund Balance	5,769,995	6,123,591
Total Liabilities, Deferred Inflows & Fund Balance	6,718,422	6,405,886

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: 8/19/2024

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	7 Months Ended 07/31/2024 Actual	7 Months Ended 07/31/2024 Budget	Variance Favorable (Unfavor)	07/31/2024 Actual	07/31/2024 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	817,599	477,566	340,033	245,287	68,224	177,063	818,685
Delinquent Taxes	10	-	-	-	-	-	-	-	-	-	-
Lodging Tax	372,100	320,000	-	320,000	229,996	186,667	43,329	49,129	26,667	22,462	320,000
Specific Ownership Tax	34,022	25,000	-	25,000	15,570	14,583	987	2,562	2,083	478	25,000
Exempt Personal Property	5,692	500	-	500	16,293	292	16,001	-	42	(42)	500
Motor Vehicle License Fees	12,368	8,000	-	8,000	8,275	4,667	3,608	400	667	(267)	8,000
Sales Tax	1,099,846	900,000	232,841	1,132,841	629,609	525,000	104,609	75,051	75,000	51	900,000
Cigarette Tax	1,670	1,000	-	1,000	676	583	92	165	83	81	1,000
Highway User's Tax	48,136	48,363	-	48,363	27,305	28,212	(907)	759	4,030	(3,271)	48,363
Road & Bridge	22,876	24,000	-	24,000	14,472	14,000	472	14,362	2,000	12,362	24,000
	2,274,071	2,145,548	232,841	2,378,389	1,759,795	1,251,569	508,226	387,713	178,796	208,918	2,145,548
Building Department											
Building Inspection Dept	130,348	80,700	-	80,700	61,146	47,075	14,071	6,259	6,725	(466)	80,700
Architectural Review Fees	100	-	-	-	-	-	-	-	-	-	-
Development Fees	-	-	-	-	-	-	-	-	-	-	-
	130,448	80,700	-	80,700	61,146	47,075	14,071	6,259	6,725	(466)	80,700
Municipal Court Revenue											
Municipal Court Fines	21,968	25,000	-	25,000	16,026	14,583	1,443	1,256	2,083	(827)	25,000
Code Enforcement Surcharge	3,151	2,500	-	2,500	738	1,458	(720)	142	208	(66)	2,500
Marshal Office Revenue	299	400	-	400	1,666	233	1,433	5	33	(28)	400
	25,418	27,900	-	27,900	18,430	16,275	2,155	1,403	2,325	(922)	27,900
Tarn Revenue											
Boat Permits	20	7,000	-	7,000	7,090	4,083	3,007	2,210	583	1,627	7,000
	20	7,000	-	7,000	7,090	4,083	3,007	2,210	583	1,627	7,000
Other Income											
Conservation Trust Fund	12,135	-	-	-	5,673	-	5,673	-	-	-	-
Interest on Investments	162,309	75,000	210,600	285,600	166,600	43,750	122,850	27,554	6,250	21,304	75,000
Interest on Taxes	1,086	800	-	800	123	467	(344)	51	67	(16)	800
Natural Gas Franchise	88,102	70,000	-	70,000	55,830	40,833	14,997	5,677	5,833	(157)	70,000
1041 Process Payments	-	50,000	-	-	-	29,167	(29,167)	-	4,167	(4,167)	-
Forestry Income	65,126	-	-	-	961	-	961	961	-	961	-
DOLA Grant - Admin Salary	-	-	-	-	-	-	-	-	-	-	-
CDOT Marshal Grants	8,594	-	-	-	1,500	-	1,500	550	-	550	-
Grants	-	125,000	-	125,000	-	72,917	(72,917)	-	10,417	(10,417)	125,000
DOLA Town Hall Expansion	-	-	-	-	-	-	-	-	-	-	-
Credit Card Fees	965	1,000	-	1,000	686	583	102	69	83	(14)	1,000
Lodging Tax Registration	70,700	67,500	-	67,500	67,577	39,375	28,202	600	5,625	(5,025)	67,500
Business Licenses	12,105	12,500	-	12,500	5,657	7,292	(1,635)	800	1,042	(242)	12,500
Admin Miscellaneous Income	8,780	10,000	-	10,000	4,063	5,833	(1,770)	(39,456)	833	(40,289)	10,000
Lease Proceeds	-	-	-	-	-	-	-	-	-	-	10,000
	429,902	411,800	210,600	572,400	308,670	240,217	68,453	(3,195)	34,317	(37,511)	371,800
General Fund Contribution											
Total Revenues	2,859,859	2,672,948	443,441	3,066,389	2,155,131	1,559,219	595,911	394,391	222,746	171,645	2,632,948

	2023 Cal Yr	2024 Annual			2024 YTD			Current Month			2025
		Actual	2024 Adopted Budget	Projected Variances Fav(Unfav)	2024 Current Forecast	7 Months Ended 07/31/2024 Actual	7 Months Ended 07/31/2024 Budget	Variance Favorable (Unfavor)	07/31/2024 Actual	07/31/2024 Budget	Variance Favorable (Unfavor)
GENERAL FUND											
Expenditures											
Broadband	65,278	-	-	14,400	4,241	-	(4,241)	-	-	-	-
Personnel											
Salaries - Elected Officials	13,800	14,400	-	14,400	8,250	8,400	150	1,200	1,200	-	14,400
Salary - Town Manager	128,975	122,304	-	122,304	80,632	71,344	(9,288)	10,490	10,192	(298)	122,304
Salary - Town Clerk	69,696	65,268	-	65,268	42,428	38,073	(4,355)	5,490	5,439	(51)	65,268
Payroll Taxes - All Employees	43,367	40,000	-	40,000	25,225	23,333	(1,891)	3,411	3,333	(77)	40,000
Payroll Service Fees	3,144	2,800	-	2,800	2,395	1,633	(762)	305	233	(72)	2,800
Workman's Comp Insurance	8,280	15,000	-	15,000	6,072	8,750	2,678	742	1,250	508	15,000
Unemployment Payments	-	-	-	-	-	-	-	-	-	-	-
Health Insurance	84,665	78,000	-	78,000	45,844	45,500	(344)	6,001	6,500	499	78,000
Empower Retirement 457	-	-	-	-	-	-	-	-	-	-	-
Retirement-Town Match	8,333	12,000	-	12,000	6,618	7,000	382	608	1,000	392	12,000
Town Attorney	35,355	75,000	-	75,000	19,975	43,750	23,776	-	6,250	6,250	75,000
Accountant	10,959	8,000	-	8,000	11,812	4,667	(7,145)	2,158	667	(1,492)	8,000
Auditor	9,750	11,000	-	11,000	10,250	6,417	(3,833)	10,250	917	(9,333)	11,000
Other Business Expenses	50	100	-	100	-	58	58	-	8	8	100
	416,375	443,872	-	443,872	259,501	258,925	(576)	40,655	36,989	(3,665)	443,872
Administration											
Miscellaneous	-	50	-	50	-	29	29	-	4	4	50
Office Supplies	2,841	4,000	-	4,000	1,647	2,333	686	30	333	303	4,000
Uniforms	1,688	4,000	-	4,000	-	2,333	2,333	-	333	333	4,000
Telephone	5,227	6,000	-	6,000	3,076	3,500	424	439	500	61	6,000
Postage and Delivery	-	50	-	50	-	29	29	-	4	4	50
Printing & Publishing	6,372	3,000	-	3,000	1,352	1,750	398	240	250	10	3,000
Meetings and Events	9,108	15,000	-	15,000	2,016	8,750	6,734	109	1,250	1,141	15,000
Training & Travel	4,491	6,000	-	6,000	1,820	3,500	1,680	707	500	(207)	6,000
Sales & Lodging Tax Admin	7,452	1,500	-	1,500	9,966	875	(9,091)	-	125	125	1,500
Professional Services	3,724	5,000	-	5,000	3,170	2,917	(253)	530	417	(113)	5,000
Equipment Repairs & Lease	5,590	5,000	-	5,000	2,662	2,917	254	382	417	34	5,000
Technology	102,312	85,000	-	85,000	54,393	49,583	(4,810)	3,588	7,083	3,495	85,000
Community Engagement/Marketing	659	2,500	-	2,500	289	1,458	1,169	-	208	208	2,500
Community Fund	14,549	50,000	-	50,000	9,586	29,167	19,581	300	4,167	3,867	50,000
Scholarships	1,500	5,000	-	5,000	5,000	2,917	(2,083)	-	417	417	5,000
Insurance	31,654	55,000	-	55,000	37,346	32,083	(5,262)	-	4,583	4,583	55,000
Codifying	1,996	6,500	-	6,500	-	3,792	3,792	-	542	542	6,500
Elections	1,124	15,000	-	15,000	14,061	8,750	(5,311)	-	1,250	1,250	15,000
Cnty Treasurer's Fees	13,569	18,000	-	18,000	15,566	10,500	(5,066)	4,118	1,500	(2,618)	18,000
NWC of Govt	1,330	1,243	-	1,243	-	725	725	-	104	104	1,243
CML	1,284	383	-	383	-	223	223	-	32	32	383
CAST	630	1,584	-	1,584	1,584	924	(660)	-	132	132	1,584
Credit Card Charges	861	750	-	750	501	438	(64)	45	63	18	750
Charitable Contributions	-	-	-	-	-	-	-	-	-	-	-
	217,961	290,560	-	290,560	164,035	169,493	5,458	10,489	24,213	13,724	290,560
Town Hall Expense											
Utilities	13,212	15,000	-	15,000	8,503	8,750	247	1,177	1,250	73	15,000
Trash	3,380	5,000	-	5,000	1,757	2,917	1,160	249	417	167	5,000
Supplies	718	1,000	-	1,000	-	583	583	-	83	83	1,000
Grounds & Snow Removal	-	-	-	-	-	-	-	-	-	-	-
Cleaning	36	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	15,124	2,500	-	2,500	3,513	1,458	(2,054)	-	208	208	2,500
Employee Housing HOA	4,705	4,620	-	4,620	2,329	2,695	366	404	385	(19)	4,620
Employee Housing Utilities	4,970	5,000	-	5,000	3,423	2,917	(506)	422	417	(5)	5,000
Employee Housing Supplies	94	200	-	200	-	117	117	-	17	17	200
Tam Utilities	-	2,200	-	2,200	-	1,283	1,283	-	183	183	2,200
	42,239	35,520	-	35,520	19,524	20,720	1,196	2,253	2,960	707	35,520

	2023 Cal Yr	2024 Annual			2024 YTD			Current Month			2025
		Actual	2024 Adopted Budget	Projected Variances Fav(Unfav)	2024 Current Forecast	7 Months Ended 07/31/2024 Actual	7 Months Ended 07/31/2024 Budget	Variance Favorable (Unfavor)	07/31/2024 Actual	07/31/2024 Budget	Variance Favorable (Unfavor)
GENERAL FUND											
Planning & Zoning											
P&Z Commission Salaries	8,400	8,400	-	8,400	4,900	4,900	-	700	700	-	8,400
Comprehensive Plan	-	-	-	-	-	-	-	-	-	-	-
P&Z Professional Fees	806	-	-	-	-	-	-	-	-	-	-
	9,206	8,400	-	8,400	4,900	4,900	-	700	700	-	8,400
Municipal Court											
Municipal Judge	6,500	6,500	-	6,500	3,792	3,792	(0)	542	542	(0)	6,500
Prosecutor	9,600	9,600	-	9,600	5,600	5,600	-	800	800	-	9,600
Clerk - Municipal Court	-	-	-	-	-	-	-	-	-	-	-
Court Administration	287	500	-	500	174	292	118	9	42	33	500
	16,387	16,600	-	16,600	9,566	9,683	117	1,350	1,383	33	16,600
Public Safety											
Telephone (deleted)	-	-	-	-	-	-	-	-	-	-	-
FPPA (deleted)	-	-	-	-	-	-	-	-	-	-	-
Salary - Police Department	211,104	304,080	-	304,080	144,976	177,380	32,404	27,461	25,340	(2,121)	304,080
Fuel Benefit	-	-	-	-	-	-	-	-	-	-	-
Office/General Administrative Expendit	-	-	-	-	-	-	-	-	-	-	-
MERT	-	-	-	-	-	-	-	-	-	-	-
Fuel	5,792	10,000	-	10,000	2,886	5,833	2,948	407	833	426	10,000
Supplies - Police	9,101	17,000	-	17,000	6,411	9,917	3,505	44	1,417	1,373	17,000
Auto Repair & Maintenance	18,611	14,000	-	14,000	4,880	8,167	3,287	1,430	1,167	(263)	14,000
Animal Shelter	1,575	2,100	-	2,100	1,076	1,225	149	-	175	175	2,100
Communication	28,839	40,000	-	40,000	29,776	23,333	(6,443)	14,640	3,333	(11,307)	40,000
Survivor Support	-	-	-	-	-	-	-	-	-	-	-
HASMAT	2,292	2,500	-	2,500	2,407	1,458	(949)	-	208	208	2,500
Radar Recertification	40	200	-	200	-	117	117	-	17	17	200
Training	2,738	10,000	-	10,000	1,164	5,833	4,669	-	833	833	10,000
Professional Services	3,163	4,200	-	4,200	3,698	2,450	(1,248)	150	350	200	4,200
CDOT/Extra Work	-	-	-	-	-	-	-	-	-	-	-
	283,255	404,080	-	404,080	197,275	235,713	38,438	44,132	33,673	(10,459)	404,080
Public Works											
Building Inspector	-	-	-	-	-	-	-	-	-	-	-
Building Contract	87,639	60,000	-	60,000	34,865	35,000	135	-	5,000	5,000	60,000
Building Dept Fuel	165	-	-	-	-	-	-	-	-	-	-
Building Dept Auto Repair	105	-	-	-	-	-	-	-	-	-	-
Street Lights Utilities	1,886	2,600	-	2,600	797	1,517	720	17	217	200	2,600
Snow Removal	263,360	245,000	-	245,000	116,178	142,917	26,739	-	20,417	20,417	245,000
Street Maintenance	205,833	300,000	-	300,000	244,775	175,000	(69,775)	153,715	25,000	(128,715)	300,000
Engineering	13,649	5,000	-	5,000	12,291	2,917	(9,374)	-	417	417	5,000
1041 Process Expenses	468	70,000	-	70,000	-	40,833	40,833	-	5,833	5,833	70,000
Road Signs	12,073	12,000	-	12,000	13,784	7,000	(6,784)	-	1,000	1,000	12,000
Wildfire Grant Expenses	55,358	120,000	-	120,000	10,869	70,000	59,131	10,869	10,000	(869)	120,000
High Country Conservation Grant	-	150	-	150	-	88	88	-	13	13	150
Town Park Maintenance	230	1,000	-	1,000	-	583	583	-	83	83	1,000
Blue River Recreation Ambassadors	-	28,600	-	28,600	-	16,683	16,683	-	2,383	2,383	28,600
Tam Improvements	-	25,000	-	25,000	-	14,583	14,583	-	2,083	2,083	25,000
Tam/Park Trash & Facilities	-	3,000	-	3,000	-	1,750	1,750	-	250	250	3,000
Other Miscellaneous Service Cost	-	-	-	-	-	-	-	-	-	-	-
Auto Repair/Maintenance Bldg Dept	-	3,000	-	3,000	-	1,750	1,750	-	250	250	3,000
Summit Stage	-	-	-	-	-	-	-	-	-	-	-
Trail Easements	977	1,000	-	1,000	-	583	583	-	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	-	17,500	17,500	-	2,500	2,500	30,000
	644,443	906,350	-	906,350	444,426	528,704	84,278	164,600	75,529	(89,071)	906,350

	2023 Cal Yr	2024 Annual			2024 YTD			Current Month			2025
		Actual	2024 Adopted Budget	Projected Variances Fav(Unfav)	2024 Current Forecast	7 Months Ended 07/31/2024 Actual	7 Months Ended 07/31/2024 Budget	Variance Favorable (Unfavor)	07/31/2024 Actual	07/31/2024 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		-		-	-	-	(12,051)	-	12,051	
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	-	58,333	58,333	-	8,333	8,333	100,000
Transfer to Capital	2,100,000										
Funding for Broadband	100,000	100,000		100,000	-	58,333	58,333	-	8,333	8,333	100,000
	2,264,320	200,000	-	200,000	639,407	116,667	(522,741)	552,264	16,667	(535,597)	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		-		5,769	-	(5,769)	830	-	(830)	
Total Operating Expenditures	4,083,346	2,305,382	-	2,305,382	1,801,536	1,344,806	(456,730)	817,273	192,115	(625,158)	2,305,382
Operating Surplus (deficit)	(1,223,487)	367,566	443,441	761,007	353,595	214,413	139,182	(422,882)	30,630	(453,512)	327,566
		=									
Beginning Fund Balance - General	1,695,012	471,525	-	471,525	471,525	471,525	-	471,525	655,308	(183,783)	
Ending Fund Balance - General	471,525	839,091	443,441	1,232,532	825,120	685,938	139,182	48,643	685,938	(637,295)	327,566
					=	=		=	=		

Town of Blue River

A/P Aging Summary

As of July 31, 2024

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
Fresh & Clean Ltd.	13.00					\$13.00
Land Title Guarantee Company		10.00				\$10.00
Marchetti & Weaver, LLC	2,158.25					\$2,158.25
McMahan & Associates LLC	10,250.00					\$10,250.00
Muller Engineering Co	1,430.00					\$1,430.00
Summit Ford	1,352.31					\$1,352.31
TOTAL	\$15,203.56	\$10.00	\$0.00	\$0.00	\$0.00	\$15,213.56