

Financial Report

Town of Blue River

For the period ended October 31, 2024



Prepared by

Marchetti & Weaver, LLC

Prepared on

November 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	10/31/2024
Assets:		
Operating - Alpine Bank	524,672	865,387
Petty Cash	250	250
American Rescue Plan Funds 3090	188,680	197,149
Credit Card - Alpine	-	-
Reserve1 - Alpine Bank	243,304	254,329
Alpine Bank CTF 4100	143,337	157,808
FirstBank - Reserves	-	-
Colorado Trust	3,234,067	3,765,825
CSAFE	114	133
Illiquid Trust Funds	1,187	1,187
Cash with the County Treasurer	-	-
Total Cash in Bank	5,707,298	6,454,468
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	10,869
Prepaid expenses CEBT	-	-
Prepaid Expenses	14,175	14,175
Total Assets	6,718,422	6,479,512
Liabilities		
Accounts Payable	46,124	2,245
Payroll Liabilities	857	857
Payroll Liabilities:Cebt	-	(3,836)
Payroll Liabilities:CO Income Tax	5,677	1,785
Payroll Liabilities:CRA 457	80	783
Payroll Liabilities:Federal Tax	5,247	-
Wages Payable	17,983	17,983
Total Liabilities	75,967	19,816
Deferred Inflows		
Deferred Revenue - Property Tax	818,682	10,869
Deferred Revenue - ARP	53,777	-
Total Deferred Inflows	872,459	10,869
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)	-	781,859
Ending Fund Balance	5,769,995	6,448,827
Total Liabilities, Deferred Inflows & Fund Balance	6,718,422	6,479,512

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: 11/16/2024

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	10 Months Ended 10/31/2024	10 Months Ended 10/31/2024	Variance Favorable (Unfavor)	10/31/2024 Actual	10/31/2024 Budget	Variance Favorable (Unfavor)
GENERAL FUND											
Assessed Value		92,111,260		92,111,260							92,111,260
Mill Levy Rate		13.5873		13.5873							
Temporary mill levy credit		(4.7018)		(4.7018)							
Mill Levy Rate		8.8855		8.8855							8.888
Operations											
Tax Revenue											
General Property Tax	677,351	818,455	-	818,455	849,129	682,046	167,083	1,897	68,205	(66,307)	818,685
Delinquent Taxes	10	-	-	-	-	-	-	-	-	-	-
Lodging Tax	372,100	320,000	-	320,000	324,577	266,667	57,910	51,748	26,667	25,082	320,000
Specific Ownership Tax	34,022	25,000	-	25,000	24,299	20,833	3,466	2,732	2,083	649	25,000
Exempt Personal Property	5,692	500	-	500	16,293	417	15,876	-	42	(42)	500
Motor Vehicle License Fees	12,368	8,000	-	8,000	12,977	6,667	6,311	770	667	103	8,000
Sales Tax	1,099,846	900,000	232,841	1,132,841	1,002,572	750,000	252,572	83,455	75,000	8,455	900,000
Cigarette Tax	1,670	1,000	-	1,000	1,113	833	280	144	83	61	1,000
Highway User's Tax	48,136	48,363	-	48,363	41,609	40,302	1,306	4,885	4,030	855	48,363
Road & Bridge	22,876	24,000	-	24,000	15,399	20,000	(4,601)	927	2,000	(1,073)	24,000
	2,274,071	2,145,317	232,841	2,378,159	2,287,968	1,787,764	500,204	146,559	178,776	(32,218)	2,145,548
Building Department											
Building Inspection Dept	130,348	80,700	-	80,700	104,988	67,250	37,738	13,111	6,725	6,386	80,700
Architectural Review Fees	100	-	-	-	-	-	-	-	-	-	-
Development Fees	-	-	-	-	-	-	-	-	-	-	-
	130,448	80,700	-	80,700	104,988	67,250	37,738	13,111	6,725	6,386	80,700
Municipal Court Revenue											
Municipal Court Fines	21,968	25,000	-	25,000	32,154	20,833	11,321	6,622	2,083	4,539	25,000
Code Enforcement Surcharge	3,151	2,500	-	2,500	1,145	2,083	(938)	111	208	(97)	2,500
Marshal Office Revenue	299	400	-	400	1,706	333	1,373	25	33	(8)	400
	25,418	27,900	-	27,900	35,006	23,250	11,756	6,758	2,325	4,433	27,900
Tarn Revenue											
Boat Permits	20	7,000	-	7,000	7,903	5,833	2,070	-	583	(583)	7,000
	20	7,000	-	7,000	7,903	5,833	2,070	-	583	(583)	7,000
Other Income											
Conservation Trust Fund	12,135	-	-	-	7,864	-	7,864	-	-	-	-
Interest on Investments	162,309	75,000	124,920	199,920	250,435	62,500	187,935	23,583	6,250	17,333	75,000
Interest on Taxes	1,086	800	-	800	1,036	667	369	99	67	33	800
Natural Gas Franchise	88,102	70,000	-	70,000	68,128	58,333	9,795	3,773	5,833	(2,060)	70,000
1041 Process Payments	-	50,000	-	-	-	41,667	(41,667)	-	4,167	(4,167)	-
Forestry Income	65,126	-	-	-	27,474	-	27,474	21,238	-	21,238	-
DOLA Grant - Admin Salary	-	-	-	-	-	-	-	-	-	-	-
CDOT Marshal Grants	8,594	-	-	-	3,275	-	3,275	825	-	825	-
Grants	-	125,000	-	125,000	-	104,167	(104,167)	-	10,417	(10,417)	125,000
DOLA Town Hall Expansion	-	-	-	-	-	-	-	-	-	-	-
Credit Card Fees	965	1,000	-	1,000	809	833	(24)	-	83	(83)	1,000
Lodging Tax Registration	70,700	67,500	-	67,500	69,677	56,250	13,427	1,500	5,625	(4,125)	67,500
Business Licenses	12,105	12,500	-	12,500	9,181	10,417	(1,236)	1,099	1,042	57	12,500
Admin Miscellaneous Income	8,780	10,000	-	10,000	88,925	8,333	80,592	82,544	833	81,711	10,000
Lease Proceeds	-	-	-	-	-	-	-	-	-	-	10,000
	429,902	411,800	124,920	486,720	526,804	343,167	183,637	134,662	34,317	100,345	371,800
General Fund Contribution											
Total Revenues	2,859,859	2,672,717	357,761	2,980,479	2,962,670	2,227,264	735,405	301,090	222,726	78,363	2,632,948

	2023 Cal Yr	2024 Annual			2024 YTD			Current Month			2025
		2024 Adopted Budget	Projected Variances Fav(Unfav)	2024 Current Forecast	10 Months Ended 10/31/2024	10 Months Ended 10/31/2024	Variance Favorable (Unfavor)	10/31/2024 Actual	10/31/2024 Budget	Variance Favorable (Unfavor)	Placeholder Budget
GENERAL FUND	Actual	Budget	Fav(Unfav)	Forecast	Actual	Budget	(Unfavor)	Actual	Budget	(Unfavor)	Budget
Expenditures											
Broadband	65,278	-	-	-	6,288	-	(6,288)	1,219	-	(1,219)	
Personnel											
Salaries - Elected Officials	13,800	14,400	-	14,400	12,200	12,000	(200)	1,700	1,200	(500)	14,400
Salary - Town Manager	128,975	122,304	-	122,304	109,190	101,920	(7,270)	9,325	10,192	867	122,304
Salary - Town Clerk	69,696	65,268	-	65,268	59,231	54,390	(4,841)	5,555	5,439	(116)	65,268
Payroll Taxes - All Employees	43,367	40,000	-	40,000	35,170	33,333	(1,837)	3,432	3,333	(99)	40,000
Payroll Service Fees	3,144	2,800	-	2,800	3,342	2,333	(1,009)	-	233	233	2,800
Workman's Comp Insurance	8,280	15,000	-	15,000	8,298	12,500	4,202	742	1,250	508	15,000
Unemployment Payments	-	-	-	-	-	-	-	-	-	-	-
Health Insurance	84,665	78,000	-	78,000	62,912	65,000	2,088	5,356	6,500	1,144	78,000
Empower Retirement 457	-	-	-	-	-	-	-	-	-	-	-
Retirement-Town Match	8,333	12,000	-	12,000	8,491	10,000	1,509	697	1,000	303	12,000
Town Attorney	35,355	75,000	-	75,000	31,280	62,500	31,220	4,787	6,250	1,463	75,000
Accountant	10,959	8,000	-	8,000	14,715	6,667	(8,048)	2,199	667	(1,533)	8,000
Auditor	9,750	11,000	-	11,000	10,250	9,167	(1,083)	-	917	917	11,000
Other Business Expenses	50	100	-	100	-	83	83	-	8	8	100
	416,375	443,872	-	443,872	355,080	369,893	14,813	33,793	36,989	3,197	443,872
Administration											
Miscellaneous	-	50	-	50	-	42	42	-	4	4	50
Office Supplies	2,841	4,000	-	4,000	3,029	3,333	304	974	333	(641)	4,000
Uniforms	1,688	4,000	-	4,000	-	3,333	3,333	-	333	333	4,000
Telephone	5,227	6,000	-	6,000	4,395	5,000	605	440	500	60	6,000
Postage and Delivery	-	50	-	50	-	42	42	-	4	4	50
Printing & Publishing	6,372	3,000	-	3,000	2,612	2,500	(112)	33	250	217	3,000
Meetings and Events	9,108	15,000	-	15,000	6,509	12,500	5,991	138	1,250	1,112	15,000
Training & Travel	4,491	6,000	-	6,000	1,820	5,000	3,180	-	500	500	6,000
Sales & Lodging Tax Admin	7,452	1,500	-	1,500	10,372	1,250	(9,122)	406	125	(281)	1,500
Professional Services	3,724	5,000	-	5,000	3,170	4,167	997	-	417	417	5,000
Equipment Repairs & Lease	5,590	5,000	-	5,000	4,344	4,167	(177)	382	417	34	5,000
Technology	102,312	85,000	-	85,000	70,025	70,833	809	3,143	7,083	3,940	85,000
Community Engagement/Marketing	659	2,500	-	2,500	439	2,083	1,644	-	208	208	2,500
Community Fund	14,549	50,000	-	50,000	14,240	41,667	27,427	-	4,167	4,167	50,000
Scholarships	1,500	5,000	-	5,000	5,000	4,167	(833)	-	417	417	5,000
Insurance	31,654	55,000	-	55,000	37,346	45,833	8,488	-	4,583	4,583	55,000
Codifying	1,996	6,500	-	6,500	-	5,417	5,417	-	542	542	6,500
Elections	1,124	15,000	-	15,000	15,440	12,500	(2,940)	1,379	1,250	(129)	15,000
Cnty Treasurer's Fees	13,569	18,000	-	18,000	16,215	15,000	(1,215)	40	1,500	1,460	18,000
NWC of Govt	1,330	1,243	-	1,243	-	1,036	1,036	-	104	104	1,243
CML	1,284	383	-	383	-	319	319	-	32	32	383
CAST	630	1,584	-	1,584	1,584	1,320	(264)	-	132	132	1,584
Credit Card Charges	861	750	-	750	611	625	14	-	63	63	750
Charitable Contributions	-	-	-	-	-	-	-	-	-	-	-
	217,961	290,560	-	290,560	197,149	242,133	44,984	6,935	24,213	17,278	290,560
Town Hall Expense											
Utilities	13,212	15,000	-	15,000	10,670	12,500	1,830	1,003	1,250	247	15,000
Trash	3,380	5,000	-	5,000	2,501	4,167	1,665	247	417	170	5,000
Supplies	718	1,000	-	1,000	-	833	833	-	83	83	1,000
Grounds & Snow Removal	-	-	-	-	-	-	-	-	-	-	-
Cleaning	36	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	15,124	2,500	-	2,500	3,513	2,083	(1,429)	-	208	208	2,500
Employee Housing HOA	4,705	4,620	-	4,620	3,541	3,850	309	404	385	(19)	4,620
Employee Housing Utilities	4,970	5,000	-	5,000	4,262	4,167	(95)	259	417	158	5,000
Employee Housing Supplies	94	200	-	200	-	167	167	-	17	17	200
Tam Utilities	-	2,200	-	2,200	-	1,833	1,833	-	183	183	2,200
	42,239	35,520	-	35,520	24,487	29,600	5,113	1,913	2,960	1,047	35,520

	2023 Cal Yr	2024 Annual			2024 YTD			Current Month			2025
		2024 Adopted Budget	Projected Variances Fav(Unfav)	2024 Current Forecast	10 Months Ended 10/31/2024	10 Months Ended 10/31/2024	Variance Favorable (Unfavor)	10/31/2024 Actual	10/31/2024 Budget	Variance Favorable (Unfavor)	Placeholder Budget
GENERAL FUND	Actual	Budget	Fav(Unfav)	Forecast	Actual	Budget	(Unfavor)	Actual	Budget	(Unfavor)	Budget
Planning & Zoning											
P&Z Commission Salaries	8,400	8,400	-	8,400	7,462	7,000	(462)	1,162	700	(462)	8,400
Comprehensive Plan	-	-	-	-	-	-	-	-	-	-	-
P&Z Professional Fees	806	-	-	-	-	-	-	-	-	-	-
	9,206	8,400	-	8,400	7,462	7,000	(462)	1,162	700	(462)	8,400
Municipal Court											
Municipal Judge	6,500	6,500	-	6,500	5,417	5,417	(0)	542	542	(0)	6,500
Prosecutor	9,600	9,600	-	9,600	8,000	8,000	-	800	800	-	9,600
Clerk - Municipal Court	-	-	-	-	-	-	-	-	-	-	-
Court Administration	287	500	-	500	355	417	62	114	42	(72)	500
	16,387	16,600	-	16,600	13,772	13,833	62	1,456	1,383	(72)	16,600
Public Safety											
Telephone (deleted)	-	-	-	-	-	-	-	-	-	-	-
FPPA (deleted)	-	-	-	-	-	-	-	-	-	-	-
Salary - Police Department	211,104	304,080	-	304,080	226,019	253,400	27,381	28,837	25,340	(3,497)	304,080
Fuel Benefit	-	-	-	-	-	-	-	-	-	-	-
Office/General Administrative Expendit	-	-	-	-	-	-	-	-	-	-	-
MERT	-	-	-	-	-	-	-	-	-	-	-
Fuel	5,792	10,000	-	10,000	4,138	8,333	4,196	481	833	352	10,000
Supplies - Police	9,101	17,000	-	17,000	10,798	14,167	3,369	413	1,417	1,004	17,000
Auto Repair & Maintenance	18,611	14,000	-	14,000	8,481	11,667	3,186	109	1,167	1,058	14,000
Animal Shelter	1,575	2,100	-	2,100	1,076	1,750	674	-	175	175	2,100
Communication	28,839	40,000	-	40,000	45,607	33,333	(12,274)	15,831	3,333	(12,498)	40,000
Survivor Support	-	-	-	-	-	-	-	-	-	-	-
HASMAT	2,292	2,500	-	2,500	2,407	2,083	(324)	-	208	208	2,500
Radar Recertification	40	200	-	200	-	167	167	-	17	17	200
Training	2,738	10,000	-	10,000	1,310	8,333	7,024	146	833	688	10,000
Professional Services	3,163	4,200	-	4,200	7,303	3,500	(3,803)	3,455	350	(3,105)	4,200
CDOT/Extra Work	-	-	-	-	-	-	-	-	-	-	-
	283,255	404,080	-	404,080	307,139	336,733	29,595	49,272	33,673	(15,598)	404,080
Public Works											
Building Inspector	-	-	-	-	-	-	-	-	-	-	-
Building Contract	87,639	60,000	-	60,000	64,975	50,000	(14,975)	10,147	5,000	(5,147)	60,000
Building Dept Fuel	165	-	-	-	-	-	-	-	-	-	-
Building Dept Auto Repair	105	-	-	-	-	-	-	-	-	-	-
Street Lights Utilities	1,886	2,600	-	2,600	1,521	2,167	645	356	217	(139)	2,600
Snow Removal	263,360	245,000	-	245,000	116,178	204,167	87,989	-	20,417	20,417	245,000
Street Maintenance	205,833	300,000	-	300,000	289,952	250,000	(39,952)	-	25,000	25,000	300,000
Engineering	13,649	5,000	-	5,000	12,291	4,167	(8,124)	-	417	417	5,000
1041 Process Expenses	468	70,000	-	70,000	3,025	58,333	55,308	1,634	5,833	4,199	70,000
Road Signs	12,073	12,000	-	12,000	17,986	10,000	(7,986)	-	1,000	1,000	12,000
Wildfire Grant Expenses	55,358	120,000	-	120,000	48,716	100,000	51,284	11,407	10,000	(1,407)	120,000
High Country Conservation Grant	-	150	-	150	-	125	125	-	13	13	150
Town Park Maintenance	230	1,000	-	1,000	1,600	833	(767)	1,600	83	(1,517)	1,000
Blue River Recreation Ambassadors	-	28,600	-	28,600	-	23,833	23,833	-	2,383	2,383	28,600
Tarn Improvements	-	25,000	-	25,000	-	20,833	20,833	-	2,083	2,083	25,000
Tarn/Park Trash & Facilities	-	3,000	-	3,000	-	2,500	2,500	-	250	250	3,000
Other Miscellaneous Service Cost	-	-	-	-	-	-	-	-	-	-	-
Auto Repair/Maintenance Bldg Dept	-	3,000	-	3,000	-	2,500	2,500	-	250	250	3,000
Summit Stage	-	-	-	-	-	-	-	-	-	-	-
Trail Easements	977	1,000	-	1,000	-	833	833	-	83	83	1,000
Open Space/Trails Surveys	2,700	-	-	-	6,910	-	(6,910)	705	-	(705)	-
Open Space/Trails Town Park	-	-	-	-	-	-	-	-	-	-	-
Tarn Maintenance Improvements	-	-	-	-	5,263	-	(5,263)	-	-	-	-
Admin Vehicle	-	30,000	-	30,000	-	25,000	25,000	-	2,500	2,500	30,000
	644,443	906,350	-	906,350	568,795	755,292	186,496	25,848	75,529	49,681	906,350

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GENERAL FUND	Actual				Actual	Budget		Actual	Budget		
Capital Improvements - General Expenditures											
Capital Expenses											
Road Projects	-	-	-	-	-	-	-	-	-	-	-
Road Projects:Road Infrastructure Con	-	-	-	-	-	-	-	-	-	-	-
Road Projects:Road Project Engineerin	62,720	-	-	-	-	-	-	-	-	-	-
Road Projects:Road Project Legal	-	-	-	-	-	-	-	-	-	-	-
Road Projects:Road Project Easement	1,600	-	-	-	-	-	-	-	-	-	-
Road Projects:Road Project Surveys	-	-	-	-	-	-	-	-	-	-	-
Funding For Engineering/Projects	-	100,000	-	100,000	-	83,333	83,333	-	8,333	8,333	100,000
Transfer to Capital	2,100,000	-	-	-	-	-	-	-	-	-	-
Funding for Broadband	100,000	100,000	-	100,000	-	83,333	83,333	-	8,333	8,333	100,000
	2,264,320	200,000	-	200,000	639,397	166,667	(472,731)	(10)	16,667	16,677	200,000
Conservation Trust Expenses											
Trail Easements	-	-	-	-	-	-	-	-	-	-	-
Trails Legal	-	-	-	-	-	-	-	-	-	-	-
Trails Survey	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
Payroll Expenses											
Company Contributions	-	-	-	-	-	-	-	-	-	-	-
Company Contributions:Health Insuranc	-	-	-	-	-	-	-	-	-	-	-
Company Contributions:Retirement	-	-	-	-	-	-	-	-	-	-	-
Wages	112,897	-	-	-	52,891	-	(52,891)	-	-	-	-
	112,897	-	-	-	52,891	-	(52,891)	-	-	-	-
Reimbursements	10,985	-	-	-	8,351	-	(8,351)	930	-	(930)	-
Total Operating Expenditure	4,083,346	2,305,382	-	2,305,382	2,180,811	1,921,152	(259,659)	122,516	192,115	69,599	2,305,382
Operating Surplus (deficit)	(1,223,487)	367,335	357,761	675,097	781,859	306,113	475,746	178,574	30,611	147,963	327,566
Beginning Fund Balance - General	1,695,012	471,525	-	471,525	471,525	471,525	-	471,525	747,027	(275,502)	
Ending Fund Balance - General	471,525	838,860	357,761	1,146,622	1,253,384	777,638	475,746	650,099	777,638	(127,539)	327,566
					=	=		=	=		

Town of Blue River

A/P Aging Summary

As of October 31, 2024

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
Jennifer Kruse*	45.73					\$45.73
Marchetti & Weaver, LLC		2,199.30				\$2,199.30
TOTAL	\$45.73	\$2,199.30	\$0.00	\$0.00	\$0.00	\$2,245.03