

Financial Report

Town of Blue River

For the period ended September 30, 2024



Prepared by

Marchetti & Weaver, LLC

Prepared on

October 14, 2024

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TOWN OF BLUE RIVER
Statement of Financial Position

	Preliminary - Subject to Change	
	General Fund	General Fund
	12/31/2023	09/30/2024
Assets:		
Operating - Alpine Bank	524,672	730,496
Petty Cash	250	250
American Rescue Plan Funds 3090	188,680	196,326
Credit Card - Alpine	-	-
Reserve1 - Alpine Bank	243,304	253,266
Alpine Bank CTF 4100	143,337	157,149
FirstBank - Reserves	-	-
Colorado Trust	3,234,067	3,749,853
CSAFE	114	133
Illiquid Trust Funds	1,187	1,187
Cash with the County Treasurer	-	-
Total Cash in Bank	5,707,298	6,295,993
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	6,321,037
Liabilities		
Accounts Payable	46,124	17,488
Payroll Liabilities	857	857
Payroll Liabilities:Cebt	-	(3,068)
Payroll Liabilities:CO Income Tax	5,677	5,147
Payroll Liabilities:CRA 457	80	1,509
Payroll Liabilities:Federal Tax	5,247	-
Wages Payable	17,983	17,983
Total Liabilities	75,967	39,915
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)	-	603,285
Ending Fund Balance	5,769,995	6,270,253
Total Liabilities, Deferred Inflows & Fund Balance	6,718,422	6,321,037

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: 10/14/2024

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	9 Months Ended 09/30/2024	9 Months Ended 09/30/2024	Variance Favorable (Unfavor)	09/30/2024 Actual	09/30/2024 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	847,231	614,014	233,218	4,397	68,224	(63,826)	818,685
Delinquent Taxes	10	-	-	-	-	-	-	-	-	-	-
Lodging Tax	372,100	320,000	-	320,000	272,829	240,000	32,829	16,651	26,667	(10,015)	320,000
Specific Ownership Tax	34,022	25,000	-	25,000	21,567	18,750	2,817	3,135	2,083	1,052	25,000
Exempt Personal Property	5,692	500	-	500	16,293	375	15,918	-	42	(42)	500
Motor Vehicle License Fees	12,368	8,000	-	8,000	12,208	6,000	6,208	2,977	667	2,310	8,000
Sales Tax	1,099,846	900,000	232,841	1,132,841	919,117	675,000	244,117	96,636	75,000	21,636	900,000
Cigarette Tax	1,670	1,000	-	1,000	969	750	219	294	83	210	1,000
Highway User's Tax	48,136	48,363	-	48,363	36,724	36,272	452	4,851	4,030	821	48,363
Road & Bridge	22,876	24,000	-	24,000	14,472	18,000	(3,528)	-	2,000	(2,000)	24,000
	2,274,071	2,145,548	232,841	2,378,389	2,141,410	1,609,161	532,249	128,941	178,796	(49,855)	2,145,548
Building Department											
Building Inspection Dept	130,348	80,700	-	80,700	91,877	60,525	31,352	10,837	6,725	4,112	80,700
Architectural Review Fees	100	-	-	-	-	-	-	-	-	-	-
Development Fees	-	-	-	-	-	-	-	-	-	-	-
	130,448	80,700	-	80,700	91,877	60,525	31,352	10,837	6,725	4,112	80,700
Municipal Court Revenue											
Municipal Court Fines	21,968	25,000	-	25,000	25,532	18,750	6,782	6,696	2,083	4,613	25,000
Code Enforcement Surcharge	3,151	2,500	-	2,500	1,034	1,875	(841)	-	208	(208)	2,500
Marshal Office Revenue	299	400	-	400	1,681	300	1,381	-	33	(33)	400
	25,418	27,900	-	27,900	28,247	20,925	7,322	6,696	2,325	4,371	27,900
Tarn Revenue											
Boat Permits	20	7,000	-	7,000	7,903	5,250	2,653	183	583	(400)	7,000
	20	7,000	-	7,000	7,903	5,250	2,653	183	583	(400)	7,000
Other Income											
Conservation Trust Fund	12,135	-	-	-	7,864	-	7,864	2,191	-	2,191	-
Interest on Investments	162,309	75,000	210,600	285,600	226,851	56,250	170,601	23,327	6,250	17,077	75,000
Interest on Taxes	1,086	800	-	800	937	600	337	188	67	121	800
Natural Gas Franchise	88,102	70,000	-	70,000	64,355	52,500	11,855	-	5,833	(5,833)	70,000
1041 Process Payments	-	50,000	-	-	-	37,500	(37,500)	-	4,167	(4,167)	-
Forestry Income	65,126	-	-	-	6,236	-	6,236	-	-	-	-
DOLA Grant - Admin Salary	-	-	-	-	-	-	-	-	-	-	-
CDOT Marshal Grants	8,594	-	-	-	2,450	-	2,450	200	-	200	-
Grants	-	125,000	-	125,000	-	93,750	(93,750)	-	10,417	(10,417)	125,000
DOLA Town Hall Expansion	-	-	-	-	-	-	-	-	-	-	-
Credit Card Fees	965	1,000	-	1,000	809	750	59	-	83	(83)	1,000
Lodging Tax Registration	70,700	67,500	-	67,500	68,177	50,625	17,552	-	5,625	(5,625)	67,500
Business Licenses	12,105	12,500	-	12,500	8,082	9,375	(1,294)	950	1,042	(92)	12,500
Admin Miscellaneous Income	8,780	10,000	-	10,000	6,381	7,500	(1,119)	2,168	833	1,335	10,000
Lease Proceeds	-	-	-	-	-	-	-	-	-	-	10,000
	429,902	411,800	210,600	572,400	392,142	308,850	83,292	29,023	34,317	(5,294)	371,800
General Fund Contribution											
Total Revenues	2,859,859	2,672,948	443,441	3,066,389	2,661,580	2,004,711	656,869	175,680	222,746	(47,066)	2,632,948

	2023 Cal Yr	2024 Annual			2024 YTD			Current Month			2025
		Actual	2024 Adopted Budget	Projected Variances Fav(Unfav)	2024 Current Forecast	9 Months Ended 09/30/2024 Actual	9 Months Ended 09/30/2024 Budget	Variance Favorable (Unfavor)	09/30/2024 Actual	09/30/2024 Budget	Variance Favorable (Unfavor)
GENERAL FUND											
Expenditures											
Broadband	65,278	-	-	14,400	5,070	-	(5,070)	-	-	-	-
Personnel											
Salaries - Elected Officials	13,800	14,400	-	14,400	10,500	10,800	300	1,050	1,200	150	14,400
Salary - Town Manager	128,975	122,304	-	122,304	99,865	91,728	(8,137)	9,908	10,192	284	122,304
Salary - Town Clerk	69,696	65,268	-	65,268	53,677	48,951	(4,726)	6,035	5,439	(596)	65,268
Payroll Taxes - All Employees	43,367	40,000	-	40,000	31,738	30,000	(1,738)	3,358	3,333	(25)	40,000
Payroll Service Fees	3,144	2,800	-	2,800	3,342	2,100	(1,242)	(4,934)	233	5,167	2,800
Workman's Comp Insurance	8,280	15,000	-	15,000	7,556	11,250	3,694	742	1,250	508	15,000
Unemployment Payments	-	-	-	-	-	-	-	-	-	-	-
Health Insurance	84,665	78,000	-	78,000	57,556	58,500	944	5,356	6,500	1,144	78,000
Empower Retirement 457	-	-	-	-	-	-	-	-	-	-	-
Retirement-Town Match	8,333	12,000	-	12,000	7,795	9,000	1,205	625	1,000	375	12,000
Town Attorney	35,355	75,000	-	75,000	26,493	56,250	29,757	4,042	6,250	2,209	75,000
Accountant	10,959	8,000	-	8,000	12,516	6,000	(6,516)	704	667	(37)	8,000
Auditor	9,750	11,000	-	11,000	10,250	8,250	(2,000)	-	917	917	11,000
Other Business Expenses	50	100	-	100	-	75	75	-	8	8	100
	416,375	443,872	-	443,872	321,288	332,904	11,616	26,884	36,989	10,105	443,872
Administration											
Miscellaneous	-	50	-	50	-	38	38	-	4	4	50
Office Supplies	2,841	4,000	-	4,000	2,055	3,000	945	374	333	(40)	4,000
Uniforms	1,688	4,000	-	4,000	-	3,000	3,000	-	333	333	4,000
Telephone	5,227	6,000	-	6,000	3,955	4,500	545	439	500	61	6,000
Postage and Delivery	-	50	-	50	-	38	38	-	4	4	50
Printing & Publishing	6,372	3,000	-	3,000	2,579	2,250	(329)	1,227	250	(977)	3,000
Meetings and Events	9,108	15,000	-	15,000	6,371	11,250	4,879	3,155	1,250	(1,905)	15,000
Training & Travel	4,491	6,000	-	6,000	1,820	4,500	2,680	-	500	500	6,000
Sales & Lodging Tax Admin	7,452	1,500	-	1,500	9,966	1,125	(8,841)	-	125	125	1,500
Professional Services	3,724	5,000	-	5,000	3,170	3,750	580	-	417	417	5,000
Equipment Repairs & Lease	5,590	5,000	-	5,000	3,961	3,750	(211)	(1,814)	417	2,231	5,000
Technology	102,312	85,000	-	85,000	66,881	63,750	(3,131)	6,332	7,083	752	85,000
Community Engagement/Marketing	659	2,500	-	2,500	439	1,875	1,436	-	208	208	2,500
Community Fund	14,549	50,000	-	50,000	14,240	37,500	23,260	4,654	4,167	(488)	50,000
Scholarships	1,500	5,000	-	5,000	5,000	3,750	(1,250)	-	417	417	5,000
Insurance	31,654	55,000	-	55,000	37,346	41,250	3,904	-	4,583	4,583	55,000
Codifying	1,996	6,500	-	6,500	-	4,875	4,875	-	542	542	6,500
Elections	1,124	15,000	-	15,000	14,061	11,250	(2,811)	-	1,250	1,250	15,000
Cnty Treasurer's Fees	13,569	18,000	-	18,000	16,175	13,500	(2,675)	92	1,500	1,408	18,000
NWC of Govt	1,330	1,243	-	1,243	-	932	932	-	104	104	1,243
CML	1,284	383	-	383	-	287	287	-	32	32	383
CAST	630	1,584	-	1,584	1,584	1,188	(396)	-	132	132	1,584
Credit Card Charges	861	750	-	750	611	563	(49)	-	63	63	750
Charitable Contributions	-	-	-	-	-	-	-	-	-	-	-
	217,961	290,560	-	290,560	190,214	217,920	27,706	14,459	24,213	9,754	290,560
Town Hall Expense											
Utilities	13,212	15,000	-	15,000	9,667	11,250	1,583	489	1,250	761	15,000
Trash	3,380	5,000	-	5,000	2,255	3,750	1,495	248	417	169	5,000
Supplies	718	1,000	-	1,000	-	750	750	-	83	83	1,000
Grounds & Snow Removal	-	-	-	-	-	-	-	-	-	-	-
Cleaning	36	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	15,124	2,500	-	2,500	3,513	1,875	(1,638)	-	208	208	2,500
Employee Housing HOA	4,705	4,620	-	4,620	3,137	3,465	328	404	385	(19)	4,620
Employee Housing Utilities	4,970	5,000	-	5,000	4,003	3,750	(253)	259	417	158	5,000
Employee Housing Supplies	94	200	-	200	-	150	150	-	17	17	200
Tam Utilities	-	2,200	-	2,200	-	1,650	1,650	-	183	183	2,200
	42,239	35,520	-	35,520	22,574	26,640	4,066	1,400	2,960	1,560	35,520

	2023 Cal Yr	2024 Annual			2024 YTD			Current Month			2025
		2024 Adopted Budget	Projected Variances Fav(Unfav)	2024 Current Forecast	9 Months Ended 09/30/2024	9 Months Ended 09/30/2024	Variance Favorable (Unfavor)	09/30/2024 Actual	09/30/2024 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	6,300	6,300	-	700	700	-	8,400
Comprehensive Plan	-	-	-	-	-	-	-	-	-	-	-
P&Z Professional Fees	806	-	-	-	-	-	-	-	-	-	-
	9,206	8,400	-	8,400	6,300	6,300	-	700	700	-	8,400
Municipal Court											
Municipal Judge	6,500	6,500	-	6,500	4,875	4,875	(0)	542	542	(0)	6,500
Prosecutor	9,600	9,600	-	9,600	7,200	7,200	-	800	800	-	9,600
Clerk - Municipal Court	-	-	-	-	-	-	-	-	-	-	-
Court Administration	287	500	-	500	241	375	134	67	42	(25)	500
	16,387	16,600	-	16,600	12,316	12,450	134	1,409	1,383	(25)	16,600
Public Safety											
Telephone (deleted)	-	-	-	-	-	-	-	-	-	-	-
FPPA (deleted)	-	-	-	-	-	-	-	-	-	-	-
Salary - Police Department	211,104	304,080	-	304,080	197,182	228,060	30,878	26,799	25,340	(1,459)	304,080
Fuel Benefit	-	-	-	-	-	-	-	-	-	-	-
Office/General Administrative Expendit	-	-	-	-	-	-	-	-	-	-	-
MERT	-	-	-	-	-	-	-	-	-	-	-
Fuel	5,792	10,000	-	10,000	3,656	7,500	3,844	476	833	357	10,000
Supplies - Police	9,101	17,000	-	17,000	10,385	12,750	2,365	278	1,417	1,139	17,000
Auto Repair & Maintenance	18,611	14,000	-	14,000	8,372	10,500	2,128	3,377	1,167	(2,211)	14,000
Animal Shelter	1,575	2,100	-	2,100	1,076	1,575	499	-	175	175	2,100
Communication	28,839	40,000	-	40,000	29,776	30,000	224	-	3,333	3,333	40,000
Survivor Support	-	-	-	-	-	-	-	-	-	-	-
HASMAT	2,292	2,500	-	2,500	2,407	1,875	(532)	-	208	208	2,500
Radar Recertification	40	200	-	200	-	150	150	-	17	17	200
Training	2,738	10,000	-	10,000	1,164	7,500	6,336	-	833	833	10,000
Professional Services	3,163	4,200	-	4,200	3,848	3,150	(698)	75	350	275	4,200
CDOT/Extra Work	-	-	-	-	-	-	-	-	-	-	-
	283,255	404,080	-	404,080	257,867	303,060	45,193	31,005	33,673	2,669	404,080
Public Works											
Building Inspector	-	-	-	-	-	-	-	-	-	-	-
Building Contract	87,639	60,000	-	60,000	54,828	45,000	(9,828)	11,949	5,000	(6,949)	60,000
Building Dept Fuel	165	-	-	-	-	-	-	-	-	-	-
Building Dept Auto Repair	105	-	-	-	-	-	-	-	-	-	-
Street Lights Utilities	1,886	2,600	-	2,600	1,166	1,950	784	369	217	(153)	2,600
Snow Removal	263,360	245,000	-	245,000	116,178	183,750	67,572	-	20,417	20,417	245,000
Street Maintenance	205,833	300,000	-	300,000	289,952	225,000	(64,952)	25,057	25,000	(57)	300,000
Engineering	13,649	5,000	-	5,000	12,291	3,750	(8,541)	-	417	417	5,000
1041 Process Expenses	468	70,000	-	70,000	1,391	52,500	51,109	1,391	5,833	4,442	70,000
Road Signs	12,073	12,000	-	12,000	17,986	9,000	(8,986)	4,201	1,000	(3,201)	12,000
Wildfire Grant Expenses	55,358	120,000	-	120,000	37,309	90,000	52,691	15,760	10,000	(5,760)	120,000
High Country Conservation Grant	-	150	-	150	-	113	113	-	13	13	150
Town Park Maintenance	230	1,000	-	1,000	-	750	750	-	83	83	1,000
Blue River Recreation Ambassadors	-	28,600	-	28,600	-	21,450	21,450	-	2,383	2,383	28,600
Tarn Improvements	-	25,000	-	25,000	-	18,750	18,750	-	2,083	2,083	25,000
Tarn/Park Trash & Facilities	-	3,000	-	3,000	-	2,250	2,250	-	250	250	3,000
Other Miscellaneous Service Cost	-	-	-	-	-	-	-	-	-	-	-
Auto Repair/Maintenance Bldg Dept	-	3,000	-	3,000	-	2,250	2,250	-	250	250	3,000
Summit Stage	-	-	-	-	-	-	-	-	-	-	-
Trail Easements	977	1,000	-	1,000	-	750	750	-	83	83	1,000
Open Space/Trails Surveys	2,700	-	-	-	6,205	-	(6,205)	979	-	(979)	-
Open Space/Trails Town Park	-	-	-	-	-	-	-	-	-	-	-
Tarn Maintenance Improvements	-	-	-	-	5,263	-	(5,263)	-	-	-	-
Admin Vehicle	-	30,000	-	30,000	-	22,500	22,500	-	2,500	2,500	30,000
	644,443	906,350	-	906,350	542,947	679,763	136,816	59,706	75,529	15,823	906,350

	2023 Cal Yr	2024 Annual			2024 YTD			Current Month			2025
		Actual	2024 Adopted Budget	Projected Variances Fav(Unfav)	2024 Current Forecast	9 Months Ended 09/30/2024 Actual	9 Months Ended 09/30/2024 Budget	Variance Favorable (Unfavor)	09/30/2024 Actual	09/30/2024 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	-	75,000	75,000	-	8,333	8,333	100,000
Transfer to Capital	2,100,000										
Funding for Broadband	100,000	100,000		100,000	-	75,000	75,000	-	8,333	8,333	100,000
	2,264,320	200,000	-	200,000	639,407	150,000	(489,407)	-	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		-		7,421	-	(7,421)	860	-	(860)	
Total Operating Expenditures	4,083,346	2,305,382	-	2,305,382	2,058,295	1,729,037	(329,259)	136,422	192,115	55,693	2,305,382
Operating Surplus (deficit)	(1,223,487)	367,566	443,441	761,007	603,285	275,674	327,610	39,258	30,630	8,627	327,566
		=									
Beginning Fund Balance - General	1,695,012	471,525	-	471,525	471,525	471,525	-	471,525	716,569	(245,044)	
Ending Fund Balance - General	471,525	839,091	443,441	1,232,532	1,074,810	747,199	327,610	510,783	747,199	(236,417)	327,566
					=	=		=	=		

Town of Blue River

A/P Aging Summary

As of September 30, 2024

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
Beetle Kill Tree Guys Inc		300.00				\$300.00
Charles Abbott Associates		11,948.78				\$11,948.78
Early Childhood Options		4,654.33				\$4,654.33
Fresh & Clean Ltd.				25.00		\$25.00
Land Title Guarantee Company				10.00		\$10.00
Northwest Colorado Auto and Truck Parts	34.49					\$34.49
Ridge Street Kitchen		515.00				\$515.00
TOTAL	\$34.49	\$17,418.11	\$0.00	\$35.00	\$0.00	\$17,487.60