

TOWN OF BLUE RIVER, COLORADO

ANNUAL FINANCIAL REPORT
AND
INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2015

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, 2015 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.

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

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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, 2015 and the respective changes in financial position and the respective budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Management has not presented Management's Discussion and Analysis that governmental accounting principles generally accepted in the United States of America require to be presented to supplement the basis financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers 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 basis financial statements is not affected by the missing information

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 Local Highway Finance Report is presented for purposes of additional analysis and is not a required part of the basic financial statements. The Local Highway Finance Report presented on pages 15-16 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basis financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Local Highway Finance Report is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Yanari Watson Mc Gaughey P.C.

YANARI WATSON McGAUGHEY PC

June 29, 2016
Greenwood Village, Colorado

TOWN OF BLUE RIVER, COLORADO
General Fund - Balance Sheet/Statement of Net Position
December 31, 2015

	General Fund	Adjustments (Note 5)	Statement of Net Position
ASSETS:			
Current assets:			
Cash	2,088,270	\$ --	\$ 2,088,270
Cash with County Treasurer	2,754	--	2,754
Investments	2,221	--	2,221
Accounts receivable:			
Property taxes	507,449	--	507,449
Total current assets	2,600,694	--	2,600,694
Non-current assets:			
Capital assets - non depreciable:			
Land	--	128,870	128,870
Town park	--	216,163	216,163
Streets	--	856,334	856,334
Total Capital assets - non depreciable	--	1,201,367	1,201,367
Capital assets - depreciable:			
Bridge	--	534,596	534,596
Town Hall	--	379,297	379,297
Vehicles	--	65,479	65,479
Cistern	--	167,048	167,048
Furniture	--	30,570	30,570
Computers	--	12,665	12,665
Total Capital assets - depreciable	--	1,189,655	1,189,655
Less: accumulated depreciation		253,303	253,303
Net depreciable capital assets	--	936,352	936,352
Total non-current assets	--	2,137,719	2,137,719
Total assets	2,600,694	2,137,719	4,738,412
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE:			
Current liabilities:			
Other liabilities	4,753	--	4,753
Total current liabilities	4,753	--	4,753
Deferred inflows of resources:			
Deferred property taxes	507,449	--	507,449
Total deferred inflows of resources	507,449	--	507,449
Fund balance:			
Fund balances:			
Restricted for:			
TABOR	46,804	(46,804)	--
Conservation Trust Fund	54,434	(54,434)	--
Unassigned	1,987,254	(1,987,254)	--
Total fund balance	2,088,492	(2,088,492)	--
Total liabilities, deferred inflows of resources and fund balance	\$ 2,600,694		
Net position:			
Net investment in capital assets		2,137,719	2,137,719
Restricted net position:			
TABOR		46,804	46,804
Conservation Trust Fund		54,434	54,434
Unrestricted net position		1,987,254	1,987,254
Net Position		\$ 4,226,210	\$ 4,226,210

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, 2015

	General Fund	Adjustments (Note 5)	Statement of Activities
Revenues:			
Taxes	\$ 1,213,366	\$ --	\$ 1,213,366
Intergovernmental	45,643	--	45,643
Other	317,212	--	317,212
Total revenues	1,576,221	--	1,576,221
Expenditures:			
General government			
Administration	209,053	--	209,053
Judicial	25,681	--	25,681
Town Hall	8,035	--	8,035
Public Safety:	126,377	--	126,377
Public Works:			
Maintenance	507,203	--	507,203
Capital outlay	276,940	(276,940)	-
Planning and Zoning	25,421	--	25,421
Depreciation	-	35,861	35,861
Total expenditures	1,178,710	(241,079)	937,631
Changes in fund balance/net position	397,512	241,079	638,590
Net position - beginning of the year	1,690,980	1,896,640	3,587,620
Net position - end of the year	\$ 2,088,492	\$ 2,137,719	\$ 4,226,210

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, 2015

	Original and Final Budget	Actual	Variance
Revenues:			
Taxes:			
Local property	\$ 474,705	\$ 473,729	\$ (976)
Sales tax	300,000	581,223	281,223
Lodging tax	57,000	82,972	25,972
Highway users tax	37,870	38,846	976
Specific ownership	20,000	25,339	5,339
Lodging tax registrations	5,000	8,025	3,025
Interest on taxes	300	871	571
Cigarette	130	2,360	2,230
Total taxes	895,005	1,213,366	318,361
Intergovernmental:			
Road and bridge	16,000	1,669	(14,331)
DOLA grant	30,000	27,896	(2,104)
Miscellaneous grant	5,000	7,832	2,832
Conservation trust	--	8,246	8,246
Total intergovernmental	51,000	45,643	(5,357)
Other:			
Development fees	--	17,038	17,038
Natural gas franchise	70,000	71,178	1,178
Building inspection fees	60,000	81,568	21,568
Forestry Income	--	40,665	40,665
Miscellaneous	--	5,578	5,578
Municipal court fines	7,000	72,787	65,787
Code enforcement surcharge	--	5,424	5,424
Tarn citations	--	3,850	3,850
Credit card fees	--	1,304	1,304
Business Licenses	2,500	9,513	7,013
Boat decals/permits	2,500	2,780	280
Motor Vehicle fees	1,500	2,385	885
Donations	2,000	1,600	(400)
Interest on investments	1,000	1,242	242
Architectural review fees	200	300	100
Total other	146,700	317,212	170,512
Total revenues	1,092,705	1,576,221	483,516

(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, 2015

	Original and Final Budget	Actual	Variance
Expenditures:			
General government:			
Administration	\$ 245,332	209,053	\$ 36,279
Judicial	20,600	25,681	(5,081)
Town Hall	7,632	8,035	(403)
Public safety	53,900	126,377	(72,477)
Public works			
Maintenance	410,000	507,203	(97,203)
Capital projects	330,000	276,940	53,060
Contingencies	--	--	--
Planning and Zoning	38,400	25,421	12,979
Total expenditures	1,105,864	1,178,710	(72,846)
Excess of revenues over expenditures	<u>\$ (13,159)</u>	397,512	<u>\$ 235,105</u>
Fund balance - beginning of year		<u>1,690,980</u>	
Fund balance - end of year		<u>\$ 2,088,492</u>	

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) pronouncements 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.

The Town is not financially accountable for any other organization. The Town has no component units as defined by the GASB.

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
Infrastructure	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 \$46,804 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.

The budget was over expended, however, the additional expenditures were covered with the additional revenue the Town received during the year.

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, 2015, 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 \$865 and \$100, respectively.

The Town also holds \$1,256 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 \$507,449.

TOWN OF BLUE RIVER, COLORADO
Notes to Financial Statements
December 31, 2015

3. Detailed notes concerning the funds (continued)

Capital assets

The changes in capital assets for the year ended December 31, 2015 are as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Non-depreciable assets:				
Land	\$ 128,870	\$ --	\$ --	\$ 128,870
Streets	727,820	128,515	--	856,334
Town Park	216,163	--	--	216,163
Total non-depreciable	<u>1,072,852</u>	<u>153,275</u>	<u>--</u>	<u>1,201,367</u>
Depreciable assets:				
Town Hall	371,457	7,840	--	379,297
Bridge	534,596	--	--	534,596
Infrastructure	41,208	125,841	--	167,048
Furniture and fixtures	15,823	14,747	--	30,570
Computer equipment	12,665	--	--	12,665
Vehicles	65,479	--	--	65,479
Total depreciable	<u>1,041,228</u>	<u>148,428</u>	<u>--</u>	<u>1,189,655</u>
Accumulated Depreciation	<u>(217,443)</u>	<u>(35,859)</u>	<u>--</u>	<u>(253,302)</u>
Capital assets, net	<u>\$ 1,896,639</u>	<u>\$ 241,084</u>	<u>\$ --</u>	<u>\$ 2,137,720</u>

For the year ended December 31, 2015, the Town expensed \$276,942 of depreciation.

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	STATE: Colorado
	YEAR ENDING (mm/yy): 12/15

This Information From The Records Of: Town of Blue River	Prepared By: Allyn Mosher 970 409-9477
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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		2,384	38,846	
2. Minus amount used for collection expenses		0		
3. Minus amount used for nonhighway purposes		0	0	
4. Minus amount used for mass transit		0	0	
5. Remainder used for highway purposes		2,384	38,846	

II. RECEIPTS FOR ROAD AND STREET PURPOSES		III. EXPENDITURES FOR ROAD AND STREET PURPOSES	
ITEM	AMOUNT	ITEM	AMOUNT
A. Receipts from local sources:		A. Local highway expenditures:	
1. Local highway-user taxes		1. Capital outlay (from page 16)	128,514
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	182,610
b. Motor Vehicle (from Item I.B.5.)	2,384	3. Road and street services:	
c. Total (a.+b.)	2,384	a. Traffic control operations	3,235
2. General fund appropriations	471,626	b. Snow and ice removal	169,570
3. Other local imposts (from page 16)	27,008	c. Other	2,345
4. Miscellaneous local receipts (from page 16)	72,787	d. Total (a. through c.)	175,150
5. Transfers from toll facilities		4. General administration & miscellaneous	92,389
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	33,988
a. Bonds - Original Issues		6. Total (1 through 5)	612,651
b. Bonds - Refunding Issues		B. Debt service on local obligations:	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)		a. Interest	
7. Total (1 through 6)	573,805	b. Redemption	
B. Private Contributions		c. Total (a. + b.)	
C. Receipts from State government (from page 16)	41,230	2. Notes:	
D. Receipts from Federal Government (from page 16)		a. Interest	
E. Total receipts (A.7 + B + C + D)	615,035	b. Redemption	
		c. Total (a. + b.)	
		3. Total (1.c + 2.c)	
		C. Payments to State for highways	
		D. Payments to toll facilities	
		E. Total expenditures (A.6 + B.3 + C + D)	612,651

IV. LOCAL HIGHWAY DEBT STATUS				
(Show all entries at par)				
	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)	0	0	0	
1. Bonds (Refunding Portion)				
B. Notes (Total)	0	0	0	

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT

STATE:

Colorado

YEAR ENDING (mm/yy):

12/15

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 Assesments	471,626	a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalties	72,787
1. Sales Taxes		c. (Specify)	
2. Specific Ownership Taxes	25,339	d. (Specify)	
3. County Road & Bridge Funds	-	e. (Specify)	
4. Infrastructure & Impact Fees	1,669	f. (Specify)	
5. (Specify)		g. (Specify)	
6. Total (1. through 5.)	27,008	h. (Specify)	
c. Total (a. + b.)	498,634	i. Total (a. through h.)	72,787
<i>(Carry forward to page 15)</i>		<i>(Carry forward to page 15)</i>	

ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user taxes (from Item I.C.5.)	38,846	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	
a. Motor Vehicle Registrations	2,384	b. FEMA	
b. (Specify)		c. HUD	
c. (Specify)		d. (Specify)	
d. (Specify)		e. (Specify)	
e. (Specify)		f. (Specify)	
f. Total (a. through e.)	2,384	g. Total (a. through f.)	
4. Total (1. + 2. + 3.f)	41,230	3. Total (1. + 2.g)	
<i>(Carry forward to page 15)</i>		<i>(Carry forward to page 15)</i>	

III. EXPENDITURES 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			
b. Engineering Costs		22,469	22,469
c. Construction:			
(1). New Facilities			
(2). Capacity Improvements			
(3). System Preservation			
(4). System Enhancement And Operation			
(5). Total Construction (1)+(2)+(3)+(4)		106,045	106,045
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.4)		128,514	128,514
	<i>(Carry forward to page 15)</i>		

Notes and Comments: