

CITY OF DELTA, COLORADO
FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITORS' REPORT
DECEMBER 31, 2024

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FINANCIAL SECTION

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**Management's Discussion and Analysis
(Required Supplementary Information)**

Management's Discussion and Analysis

As management of the City of Delta, we offer readers of the City of Delta's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended December 31, 2024.

Financial Highlights

As of the close of the year, the City had \$21,052,500 in combined ending cash and investment balances compared to \$27,950,881 in combined ending cash and investment balances for the previous year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the City's assets and liabilities, with the difference between the two reported as net position. Increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The statement of activities presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Both of the government-wide financial statements distinguish functions of the City of Delta that are principally supported by taxes and intergovernmental revenues from other functions that are intended to recover all or a significant portion of their costs through user fees and charges. The governmental activities of the City include general government, public safety, public works, health and safety and parks & recreation. The business-type activities of the City include the Electric, Sewer, Water, Golf and Refuse operations.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. All of the funds of the City can be divided into two categories: governmental funds and proprietary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains seven individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, parks & recreation center fund, and the city-wide capital improvement fund, which are considered to be major funds. Data from four other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in the report.

The City adopts an annual appropriated budget for all funds. A budgetary comparison statement has been provided for the general fund, parks & recreation center fund, citywide capital improvement fund and the D.U.R.A. fund to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 6 through 9 of this report.

Proprietary funds. The City maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its utility funds and the golf course fund operation. Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds to account for its fleet of vehicles and employees' dental insurance benefits. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the funds. Conversely, the internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 10 through 12 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 13 through 31 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's budgetary comparisons for the general fund, parks & recreation center fund, the city-wide capital improvement fund and the D.U.R.A. fund. Required supplementary information can be found on pages 32 through 36 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds, internal service funds and budgetary comparison schedules are presented immediately following the required supplementary information on budgetary comparisons. Combining and individual fund statements and schedules can be found on pages 37 through 48 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of the City's financial position. The City's assets exceeded liabilities by \$64,765,764 at the close of the year 2024.

The largest portion of the City's net position reflects its investment in the capital assets (e.g. land, buildings, infrastructure and equipment); less any related debt used to acquire those assets that are still outstanding. The resources needed to repay this

debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

City of Delta's Net Position

	Governmental Activities		Business-type Activities		Total	
	2023	2024	2023	2024	2023	2024
Current & other assets	\$17,494,254	\$11,880,514	\$14,229,522	\$20,406,687	\$31,723,776	\$32,287,201
Capital assets	\$37,946,138	\$44,428,107	\$20,569,588	\$19,673,784	\$58,515,726	\$64,101,891
Total assets	\$55,440,392	\$56,308,621	\$34,799,110	\$40,080,471	\$90,239,502	\$96,389,092
Deferred outflows of resources	\$504,807	\$448,614	\$ -	\$ -	\$504,807	\$448,614
Long-term liabilities	\$20,035,995	\$18,862,127	\$5,448,369	\$8,791,624	\$25,484,364	\$27,653,751
Other liabilities	\$1,198,114	\$1,246,036	\$896,024	\$1,608,311	\$2,094,138	\$2,854,347
Total liabilities	\$21,234,109	\$20,108,163	\$6,344,393	\$10,399,935	\$27,578,502	\$30,508,098
Deferred inflows of resources	\$ 1,759,728	\$ 1,563,844	\$ -	\$ -	\$ 1,759,728	\$ 1,563,844
Net position:						
Net investment in capital assets	\$18,512,986	\$26,199,187	\$15,325,937	\$11,077,773	\$33,838,923	\$37,276,960
Restricted	\$14,024,495	\$9,701,968	\$0	\$0	\$14,024,495	\$9,701,968
Unrestricted	\$413,881	(\$815,927)	\$13,128,780	\$18,602,763	\$13,542,661	\$17,786,836
Total net position	\$32,951,362	\$35,085,228	\$28,454,717	\$29,680,536	\$61,406,079	\$64,765,764

The restricted portion the City's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the City's ongoing obligations to citizens and creditors.

City of Delta's Changes in Net Position

	Governmental		Business-type		Total	
	Activities		Activities			
	2023	2024	2023	2024	2023	2024
Revenues:						
Program revenues:						
Charges for						
services	\$ 1,985,191	\$ 2,050,959	\$ 13,502,599	\$ 14,575,631	\$ 15,487,790	\$ 16,626,590
Operating Grants	1,656,960	1,148,409	3,780	-	1,660,740	1,148,409
Capital Grants	739,324	2,884,211	551,540	1,739,272	1,290,864	4,623,483
General revenues:						
Taxes:						
Sales tax	10,335,919	10,860,358	-	-	10,335,919	10,860,358
Property tax	23,638	25,423	-	-	23,638	25,423
Franchise and						
Occupational tax	760,969	798,985	-	-	760,969	798,985
Cigarette	19,950	17,309	-	-	19,950	17,309
Investment	626,650	594,381	600,215	623,101	1,226,865	1,217,482
Miscellaneous	1,054,563	108,020	360,658	213,437	1,415,221	321,457
Total revenue	17,203,165	18,488,055	15,018,792	17,151,441	32,221,956	35,639,496
Expenses:						
General government	3,576,842	4,167,702	-	-	3,576,842	4,167,702
Public safety	3,638,392	3,873,468	-	-	3,638,392	3,873,468
Public works	4,316,232	4,645,087	-	-	4,316,232	4,645,087
Parks and recreation	4,122,406	4,404,832	-	-	4,122,406	4,404,832
Interest on Debt	630,783	658,100	-	-	630,783	658,100
Municipal Light & Power	-	-	6,456,331	6,767,084	6,456,331	6,767,084
Sewer	-	-	2,022,098	2,673,921	2,022,098	2,673,921
Water	-	-	2,709,179	2,903,609	2,709,179	2,903,609
Refuse	-	-	954,681	945,052	954,681	945,052
Golf	-	-	1,217,291	1,240,956	1,217,291	1,240,956
Total expenses	16,284,655	17,749,189	13,359,580	14,530,622	29,644,235	32,279,811
Increase in net assets						
before transfers	918,510	738,866	1,659,212	2,620,819	2,577,721	3,359,685
Transfers	1,175,382	1,395,000	(1,175,382)	(1,395,000)	-	-
Increase (decrease) in net position	2,093,892	2,133,866	483,830	1,225,819	2,577,721	3,359,685
Net position - January 1st	30,857,470	32,951,362	27,970,887	28,454,717	58,828,357	61,406,079
Net position - December 31st	<u>\$ 32,951,362</u>	<u>\$ 35,085,228</u>	<u>\$ 28,454,717</u>	<u>\$ 29,680,536</u>	<u>\$ 61,406,079</u>	<u>\$ 64,765,764</u>

General Fund Budgetary Highlights

A positive item to note on page 32 regarding the General Fund variance column is a 5.61% increase in sales and uses taxes received over the amount budgeted.

Financial Analysis of the City's Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unreserved fund balance may serve as a useful measure of the City's net resources available for spending at the end of the fiscal year.

Proprietary funds. The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Capital Asset and Debt Administration

Capital assets. The City's investment in capital assets for its governmental and business type activities as of December 31, 2024, amounts to \$64,101,889 (net of accumulated depreciation). This investment in capital assets includes land, buildings and system improvements, machinery and equipment, and roads and bridges.

City of Delta Capital Assets
(net of depreciation)

	Governmental		Business-type		Total	
	Activities		Activities			
	2023	2024	2023	2024	2023	2024
Land	\$ 3,926,043	\$ 4,225,357	\$ 952,610	\$ 952,610	\$ 4,878,653	\$ 5,177,967
Construction in Progress	2,615,718	108,845	816,565	1,028,544	3,432,283	1,137,389
Improvements other than buildings	2,532,810	2,282,904	-	-	2,532,810	2,282,904
Infrastructures	20,898,616	21,275,603	-	-	20,898,616	21,275,603
Buildings	6,158,766	14,244,703	168,749	148,467	6,327,515	14,393,170
Water rights and storage treatment and generation facilities	-	-	450,686	444,969	450,686	444,969
Collection, transmission and distribution systems	-	-	1,978,061	1,700,257	1,978,061	1,700,257
Street lighting system	-	-	15,594,151	14,795,339	15,594,151	14,795,339
Street lighting system	-	-	465,006	447,398	465,006	447,398
Vehicles and equipment	2,002,824	2,290,695	143,761	156,198	2,146,585	2,446,893
Total	\$ 38,134,777	\$ 44,428,107	\$ 20,569,589	\$ 19,673,782	\$ 58,704,366	\$ 64,101,889

Additional information on the City of Delta's capital assets can be found in note 3 on pages 22 through 24 of this report.

Long-term debt. At the end of the current fiscal year, the City of Delta had total bonded debt and note payable outstanding of \$26,824,930. Of this amount, \$18,228,920 is backed by Sales and Use Tax Revenue collections and the remaining \$8,596,010 debt is secured by specified revenue sources.

City of Delta's Outstanding Debt

	Governmental		Business-type		Total	
	Activities		Activities			
	2023	2024	2023	2024	2023	2024
Sales & use tax revenue bonds	\$ 19,433,152	\$ 18,228,920	\$ -	\$ -	\$ 19,433,152	\$ 18,228,920
Notes payable	-	-	5,243,650	8,596,010	5,243,650	8,596,010
Total	\$ 19,433,152	\$ 18,228,920	\$ 5,243,650	\$ 8,596,010	\$ 24,676,802	\$ 26,824,930

Additional information on the City's long-term debt can be found in note 6 on pages 26 through 28 of this report.

Economic Factors and Future Year's Budgets

The economic condition and outlook for the City in the upcoming year should be stable. The 2025 budget projects a 1.6% increase for sales tax. The City's 3% sales tax revenue is designated to three funds; 1% General Fund, 1% City Wide Capital Improvement Fund and 1% Parks & Recreation Center Fund. The City Wide Capital Improvement Fund has bond requirements and specific restrictions on how the Sales Tax Revenue can be spent. The Parks & Recreation Center Fund has specific restrictions on how the Sales Tax Revenue can be spent. In 2020 the County of Delta passed a sales tax increase titled Back the Badge which brought in \$1,323,846 for the year ended 12/31/2024. The City is entitled to a percentage of this new tax for its police endeavors. These plus other factors were considered in preparing the City of Delta's budget for the 2025 fiscal year.

Requests for Information

This financial report is designed to provide a general overview of the City of Delta's finances for all those with an interest in the City's finances. Questions concerning any of the information provided in the report or requests for additional financial information should be addressed to the City of Delta, Office of the Finance Director, 360 Main Street, Delta, CO 81416.

Mayberry & Company, LLC

Certified Public Accountants

Member of the American Institute of Certified Public Accountants
Governmental Audit Quality Center
and Private Company Practice Section

City Council
City of Delta
Delta, Colorado

Independent Auditors' Report

Opinion

We have audited the accompanying financial statements of the governmental activities, the business type activities, each major fund, and the aggregate remaining fund information of City of Delta, as of and for the year ended December 31, 2024, and the related notes to the financial statements which collectively comprise City of Delta's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business type activities, each major fund, and the aggregate remaining fund information of the City of Delta as of December 31, 2024, and the respective changes in financial position, and, where applicable, cash flows, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of our report. We are required to be independent of the City of Delta and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management 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; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about City of Delta's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 City of Delta's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt City of Delta's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Report on Summarized Comparative Information

We have previously audited the City of Delta's 2023 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated June 16, 2023. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2023 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that a management's discussion and analysis and budgetary comparison information listed in the tables of contents be presented to supplement the basic financial statements. Such 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. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Delta's basic financial statements. The individual and combining nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Report on Other Legal and Regulatory Requirements

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Local Highway Finance Report is presented for purposes of legal compliance and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

The information has been subjected to the auditing procedures applied in the audit of the 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 information is fairly stated in all material respects in relation to the financial statements as a whole.

Mayberry + Company, LLC

Englewood, Colorado
July 2, 2025

BASIC FINANCIAL STATEMENTS

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CITY OF DELTA, COLORADO

STATEMENT OF NET POSITION
DECEMBER 31, 2024

	<u>GOVERNMENTAL ACTIVITIES</u>	<u>BUSINESS TYPE ACTIVITIES</u>	<u>TOTAL</u>
ASSETS AND DEFERRED OUTFLOWS			
ASSETS			
Current Assets			
Cash and Investments			
Cash	\$ 932,809	\$ 869,832	\$ 1,802,641
Investments	7,321,318	11,833,541	19,154,859
Restricted Cash and Investments	95,000	-	95,000
Receivables			
Cash with Fiscal Agent	-	5,739,740	5,739,740
Accounts Receivable	3,350,074	1,075,435	4,425,509
Other Receivables	22,149	45,943	68,092
Inventory	157,465	842,081	999,546
Prepaid Expenses	1,699	115	1,814
Total Current Assets	<u>11,880,514</u>	<u>20,406,687</u>	<u>32,287,201</u>
Noncurrent Assets			
Capital Assets not being Depreciated	4,334,202	1,981,154	6,315,356
Capital Assets being Depreciated	123,018,889	50,509,821	173,528,710
Accumulated Depreciation	<u>(82,924,984)</u>	<u>(32,817,191)</u>	<u>(115,742,175)</u>
Total Noncurrent Assets	<u>44,428,107</u>	<u>19,673,784</u>	<u>64,101,891</u>
TOTAL ASSETS	<u>56,308,621</u>	<u>40,080,471</u>	<u>96,389,092</u>
DEFERRED OUTFLOWS OF FINANCIAL RESOURCES			
Deferred Charge on Refunding	448,614	-	448,614
TOTAL ASSETS AND DEFERRED OUTFLOWS	<u>\$ 56,757,235</u>	<u>\$ 40,080,471</u>	<u>\$ 96,837,706</u>
LIABILITIES, DEFERRED INFLOWS AND NET POSITION			
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 538,858	\$ 1,495,334	\$ 2,034,192
Accrued Salaries and Benefits	242,147	70,988	313,135
Deposits and Escrow	347,573	-	347,573
Accrued Interest Payable	62,644	19,420	82,064
Unearned Revenue	54,814	22,569	77,383
Total Current Liabilities	<u>1,246,036</u>	<u>1,608,311</u>	<u>2,854,347</u>
Noncurrent Liabilities			
Due within one year	1,254,317	1,803,353	3,057,670
Due in more than one year	17,607,810	6,988,271	24,596,081
Total Noncurrent Liabilities	<u>18,862,127</u>	<u>8,791,624</u>	<u>27,653,751</u>
TOTAL LIABILITIES	<u>20,108,163</u>	<u>10,399,935</u>	<u>30,508,098</u>
DEFERRED INFLOWS OF FINANCIAL RESOURCES			
Bond Premiums	1,563,844	-	1,563,844
NET POSITION			
Net Investment in Capital Assets	26,199,187	11,077,773	37,276,960
Restricted Net Position	9,701,968	-	9,701,968
Unrestricted Net Position	<u>(815,927)</u>	<u>18,602,763</u>	<u>17,786,836</u>
TOTAL NET POSITION	<u>35,085,228</u>	<u>29,680,536</u>	<u>64,765,764</u>
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	<u>\$ 56,757,235</u>	<u>\$ 40,080,471</u>	<u>\$ 96,837,706</u>

The accompanying notes are an integral part of these financial statements.

CITY OF DELTA

**STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2024**

	PROGRAM REVENUES			
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS
FUNCTIONS/PROGRAMS				
GOVERNMENTAL ACTIVITIES				
Current:				
General Government	\$ 4,167,702	\$ 1,001,429	\$ 406,599	\$ 100,061
Public Safety	3,873,468	37,301	184,641	934,886
Public Works	4,645,087	223,077	440,845	1,704,498
Culture and Recreation	4,404,832	789,152	116,324	144,766
Interest on Debt	658,100	-	-	-
TOTAL GOVERNMENT ACTIVITIES	<u>17,749,189</u>	<u>2,050,959</u>	<u>1,148,409</u>	<u>2,884,211</u>
BUSINESS-TYPE ACTIVITIES				
Current:				
Municipal Light & Power	6,767,084	7,170,476	-	16,022
Sewer	2,673,921	2,232,198	-	1,599,800
Water	2,903,609	2,936,985	-	123,450
Refuse	945,052	1,269,532	-	-
Golf Course	1,240,956	966,440	-	-
TOTAL BUSINESS-TYPE ACTIVITIES	<u>14,530,622</u>	<u>14,575,631</u>	<u>-</u>	<u>1,739,272</u>
TOTAL GOVERNMENT	<u>\$ 32,279,811</u>	<u>\$ 16,626,590</u>	<u>\$ 1,148,409</u>	<u>\$ 4,623,483</u>
GENERAL REVENUES				
Property Taxes				
Sales and Use Taxes				
Franchise and In Lieu of Taxes				
Other Taxes				
Interest Income				
Insurance Proceeds				
Other Revenues				
TOTAL GENERAL REVENUES				
TRANSFERS				
TOTAL GENERAL REVENUES AND TRANSFERS				
CHANGE IN NET POSITION				
NET POSITION - Beginning				
NET POSITION - Ending				

The accompanying notes are an integral part of the financial statements.

**NET (EXPENSE) REVENUE AND
CHANGES IN NET POSITION**

GOVERNMENT ACTIVITIES	BUSINESS - TYPE ACTIVITIES	TOTAL
\$ (2,659,613)	\$ -	\$ (2,659,613)
(2,716,640)	-	(2,716,640)
(2,276,667)	-	(2,276,667)
(3,354,590)	-	(3,354,590)
<u>(658,100)</u>	<u>-</u>	<u>(658,100)</u>
<u>(11,665,610)</u>	<u>-</u>	<u>(11,665,610)</u>
-	419,414	419,414
-	1,158,077	1,158,077
-	156,826	156,826
-	324,480	324,480
-	<u>(274,516)</u>	<u>(274,516)</u>
-	<u>1,784,281</u>	<u>1,784,281</u>
<u>(11,665,610)</u>	<u>1,784,281</u>	<u>(9,881,329)</u>
25,423	-	25,423
10,860,358	-	10,860,358
798,985	-	798,985
17,309	-	17,309
594,381	623,101	1,217,482
270	213,437	213,707
<u>107,750</u>	<u>-</u>	<u>107,750</u>
12,404,476	836,538	13,241,014
<u>1,395,000</u>	<u>(1,395,000)</u>	<u>-</u>
<u>13,799,476</u>	<u>(558,462)</u>	<u>13,241,014</u>
2,133,866	1,225,819	3,359,685
<u>32,951,362</u>	<u>28,454,717</u>	<u>61,406,079</u>
<u>\$ 35,085,228</u>	<u>\$ 29,680,536</u>	<u>\$ 64,765,764</u>

CITY OF DELTA, COLORADO

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2024

With Comparative Totals for December 31, 2023

	<u>SPECIAL REVENUE FUNDS</u>		
	General	Parks and Recreation Center	Delta Urban Renewal Authority
	Fund	Fund	Fund
ASSETS AND DEFERRED OUTFLOWS			
ASSETS			
Current Assets			
Cash and Investments			
Cash	\$ 751,470	\$ 192,749	\$ 42,500
Investments	510,645	364,261	-
Restricted Cash and Investments	17,225	-	-
Receivables			
Accounts Receivable	515,231	292,485	-
Inventory	4,372	3,893	-
Prepaid Expenses	1,280	419	-
TOTAL ASSETS AND DEFERRED OUTFLOWS	<u>\$ 1,800,223</u>	<u>\$ 853,807</u>	<u>\$ 42,500</u>
LIABILITIES, DEFERRED INFLOWS AND NET POSITION			
LIABILITIES			
Current Liabilities			
Accounts Payable	\$ 258,204	\$ 19,977	\$ 1,029
Accrued Liabilities	-	-	-
Accrued Salaries and Benefits	164,445	68,799	-
Deposits and Escrow	305,177	28,396	-
Unearned Revenue	18,720	36,094	-
TOTAL LIABILITIES	<u>746,546</u>	<u>153,266</u>	<u>1,029</u>
DEFERRED INFLOWS OF FINANCIAL RESOURCES			
FUND BALANCE			
Nonspendable Fund Balance	16,832	12,694	-
Restricted Fund Balance	601,024	652,107	25,471
Committed Fund Balance	430,002	35,740	16,000
Unassigned Fund Balance	5,819	-	-
TOTAL FUND BALANCE	<u>1,053,677</u>	<u>700,541</u>	<u>41,471</u>
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE	<u>\$ 1,800,223</u>	<u>\$ 853,807</u>	<u>\$ 42,500</u>

The accompanying notes are an integral part of these financial statements.

SPECIAL REVENUE FUNDS			
City-Wide Capital Improvement Fund	Other Funds	Total	
		2024	2023
\$ 251,201	\$ (381,241)	\$ 856,679	\$ 1,557,618
5,493,757	723,775	7,092,438	13,498,057
-	77,775	95,000	10,604
2,325,360	216,998	3,350,074	1,519,593
-	-	8,265	25,561
-	-	1,699	3,527
<u>\$ 8,070,318</u>	<u>\$ 637,307</u>	<u>\$ 11,404,155</u>	<u>\$ 16,614,960</u>
\$ 200,360	\$ 1,136	\$ 480,706	\$ 596,778
-	-	-	473
-	-	233,244	151,089
14,000	-	347,573	287,970
-	-	54,814	47,975
<u>214,360</u>	<u>1,136</u>	<u>1,116,337</u>	<u>1,084,285</u>
-	82,065	111,591	123,512
7,628,584	794,782	9,701,968	14,084,598
227,374	-	709,116	532,267
-	-	5,819	790,298
<u>7,855,958</u>	<u>636,171</u>	<u>10,287,818</u>	<u>15,530,675</u>
<u>\$ 8,070,318</u>	<u>\$ 637,307</u>	<u>\$ 11,404,155</u>	<u>\$ 16,614,960</u>

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CITY OF DELTA, COLORADO

**RECONCILIATION OF GOVERNMENTAL FUND BALANCE
TO GOVERNMENTAL ACTIVITIES NET POSITION
DECEMBER 31, 2024**

Fund Balance - Governmental Funds		\$ 10,287,818
Capital assets used in governmental activities are not financial resources and are therefore not reported in the funds		
Capital assets, not being depreciated	\$ 4,334,202	
Capital assets, being depreciated	115,324,335	
Accumulated depreciation	<u>(76,855,571)</u>	42,802,966
Deferred charges related to the issuance of debt that are amortized over the life of the issue, but are not reported in the funds		
Deferred charge (gain) on refunding	448,614	
Bond premiums	<u>(1,563,844)</u>	(1,115,230)
Internal Service operations primarily benefit Governmental Activities		
Internal Service Fund Net Position		2,005,057
Long-term liabilities are not due and payable in the current year and, therefore, are not reported in the funds.		
Bonds payable	(13,475,000)	
Capital leases payable	(4,753,920)	
Accrued interest payable	(62,644)	
Accrued compensated absences	<u>(603,819)</u>	<u>(18,895,383)</u>
Total Net Position - Governmental Activities		\$ <u>35,085,228</u>

The accompanying notes are an integral part of these financial statements.

CITY OF DELTA, COLORADO

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024
With Comparative Totals for the Year Ended December 31, 2023**

	<u>SPECIAL REVENUE FUNDS</u>		
	General Fund	Parks and Recreation Center Fund	Delta Urban Renewal Authority Fund
REVENUES			
Taxes	\$ 3,621,863	\$ 2,805,584	\$ 25,423
Intergovernmental Revenues	1,089,323	14,701	-
Licenses and Permits	258,423	-	-
Fines and Forfeits	36,751	-	-
Internal Charges	810,925	-	-
Charges for Services	160,754	779,816	-
Investment Earnings	70,261	27,028	-
Other Revenues	115,623	55,973	-
TOTAL REVENUES	<u>6,163,923</u>	<u>3,683,102</u>	<u>25,423</u>
EXPENDITURES			
Current:			
General Government	3,023,790	-	-
Public Safety	3,778,449	-	-
Public Works	1,075,024	-	31,688
Parks, Recreation and Other	372,775	3,302,601	-
Internal Charges	452,425	311,328	-
Capital Outlay	250,096	146,987	-
Debt Service	-	-	-
TOTAL EXPENDITURES	<u>8,952,559</u>	<u>3,760,916</u>	<u>31,688</u>
REVENUES IN EXCESS (DEFICIENCY) OF EXPENDITURES	<u>(2,788,636)</u>	<u>(77,814)</u>	<u>(6,265)</u>
OTHER FINANCING SOURCES (USES)			
Debt Proceeds	-	-	-
Transfers In	1,890,369	-	-
Transfers (Out)	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,890,369</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE - GAAP BASIS	<u>(898,267)</u>	<u>(77,814)</u>	<u>(6,265)</u>
FUND BALANCE, BEGINNING	<u>1,951,944</u>	<u>778,355</u>	<u>47,736</u>
FUND BALANCE, ENDING	<u>\$ 1,053,677</u>	<u>\$ 700,541</u>	<u>\$ 41,471</u>

The accompanying notes are an integral part of these financial statements.

SPECIAL REVENUE FUNDS			
City-Wide Capital Improvement		Total	
Fund	Other Funds	2024	2023
\$ 3,925,358	\$ 1,323,846	\$ 11,702,074	\$ 11,140,475
2,739,446	116,323	3,959,793	3,651,972
-	-	258,423	255,041
-	-	36,751	47,277
-	-	810,925	810,925
-	4,290	944,860	871,948
459,958	37,134	594,381	626,651
9,252	-	180,848	219,757
<u>7,134,014</u>	<u>1,481,593</u>	<u>18,488,055</u>	<u>17,624,046</u>
-	-	3,023,790	2,731,373
-	-	3,778,449	3,595,972
-	-	1,106,712	944,919
-	23,595	3,698,971	3,611,271
81,399	-	845,152	796,806
10,150,653	118,863	10,666,599	5,329,765
<u>2,006,239</u>	<u>-</u>	<u>2,006,239</u>	<u>2,000,300</u>
<u>12,238,291</u>	<u>142,458</u>	<u>25,125,912</u>	<u>19,010,406</u>
<u>(5,104,277)</u>	<u>1,339,135</u>	<u>(6,637,857)</u>	<u>(1,386,360)</u>
-	-	-	6,009,184
2,344,621	-	4,234,990	4,578,515
<u>(1,231,550)</u>	<u>(1,608,440)</u>	<u>(2,839,990)</u>	<u>(3,403,133)</u>
<u>1,113,071</u>	<u>(1,608,440)</u>	<u>1,395,000</u>	<u>7,184,566</u>
<u>(3,991,206)</u>	<u>(269,305)</u>	<u>(5,242,857)</u>	<u>5,798,206</u>
<u>11,847,164</u>	<u>905,476</u>	<u>15,530,675</u>	<u>9,732,469</u>
<u>\$ 7,855,958</u>	<u>\$ 636,171</u>	<u>\$ 10,287,818</u>	<u>\$ 15,530,675</u>

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CITY OF DELTA, COLORADO

**RECONCILIATION OF GOVERNMENTAL FUNDS CHANGE IN FUND BALANCE
TO GOVERNMENTAL ACTIVITIES CHANGE IN NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2024**

Change in Fund Balance - Governmental Funds			\$ (5,242,857)
Capital assets used in governmental activities are expensed when purchased in the funds and depreciated at the activity level			
Capitalized Asset Purchases	\$ 10,347,042		
Depreciation Expense	<u>(4,229,914)</u>	6,117,128	
Internal Service operations primarily benefit Governmental Activities			
Change in net position - Internal Service Funds			(58,825)
Repayments of long-term liabilities are expensed in the fund and reduce outstanding liabilities at the activity level. In addition, proceeds from long-term debt issuances are reported as revenues in the funds and increase liabilities at the activity level			
Principal payments on bonds payable	610,000		
Principal payments on capital leases	594,232		
Change in accrued interest payable	4,216		
Deferred gain on refunding	(56,193)		
Amortization of premiums and discounts	195,884		
Change in accrued compensated absences	<u>(29,719)</u>	<u>1,318,420</u>	
Change in Net Position - Governmental Activities			\$ <u>2,133,866</u>

The accompanying notes are an integral part of these financial statements.

CITY OF DELTA, COLORADO

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS**

DECEMBER 31, 2024

With Comparative Totals for December 31, 2023

	Business-type Activities			
	Municipal Light & Power	Sewer	Water	Golf Course
	Fund	Fund	Fund	Fund
ASSETS AND DEFERRED OUTFLOWS				
ASSETS				
Current Assets				
Cash and Investments				
Cash	\$ 472,997	\$ 52,445	\$ 426,163	\$ 64,662
Investments	5,340,378	3,350,051	1,962,689	-
Receivables				
Cash with Fiscal Agent	-	5,739,740	-	-
Accounts Receivable	577,110	253,979	209,108	-
Other Receivables	25,919	2,941	13,759	3,324
Inventory	457,264	124,499	251,655	8,663
Prepaid Expenses	-	115	-	-
Total Current Assets	<u>6,873,668</u>	<u>9,523,770</u>	<u>2,863,374</u>	<u>76,649</u>
Noncurrent Assets				
Capital Assets not being depreciated	481,258	771,233	584,723	143,940
Capital Assets being depreciated	12,793,785	22,171,117	10,793,636	4,751,283
Accumulated Depreciation	<u>(6,742,603)</u>	<u>(13,982,344)</u>	<u>(7,527,498)</u>	<u>(4,564,746)</u>
Total Noncurrent Assets	<u>6,532,440</u>	<u>8,960,006</u>	<u>3,850,861</u>	<u>330,477</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS	<u>\$ 13,406,108</u>	<u>\$ 18,483,776</u>	<u>\$ 6,714,235</u>	<u>\$ 407,126</u>
LIABILITIES, DEFERRED INFLOWS AND NET POSITION				
LIABILITIES				
Current Liabilities				
Accounts Payable	\$ 986,858	\$ 387,169	\$ 71,001	\$ 22,643
Accrued Salaries and Benefits	23,647	17,325	14,255	12,124
Accrued Interest Payable	1,597	16,963	-	860
Unearned Revenue	-	-	-	22,569
Total Current Liabilities	<u>1,012,102</u>	<u>421,457</u>	<u>85,256</u>	<u>58,196</u>
Noncurrent Liabilities				
Due within one year	904,401	411,467	-	487,485
Due in more than one year	93,494	6,844,325	39,331	7,103
Total Noncurrent Liabilities	<u>997,895</u>	<u>7,255,792</u>	<u>39,331</u>	<u>494,588</u>
TOTAL LIABILITIES	<u>2,009,997</u>	<u>7,677,249</u>	<u>124,587</u>	<u>552,784</u>
DEFERRED INFLOWS OF FINANCIAL RESOURCES				
NET POSITION				
Net Investment in Capital Assets	5,628,039	1,755,881	3,850,861	(157,008)
Unrestricted Net Position	<u>5,768,072</u>	<u>9,050,646</u>	<u>2,738,787</u>	<u>11,350</u>
TOTAL NET POSITION	<u>11,396,111</u>	<u>10,806,527</u>	<u>6,589,648</u>	<u>(145,658)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	<u>\$ 13,406,108</u>	<u>\$ 18,483,776</u>	<u>\$ 6,714,235</u>	<u>\$ 407,126</u>

The accompanying notes are an integral part of these financial statements.

Govt Activities				
Other Funds	Total Enterprise Funds	Internal Service Fund	Total	
			2024	2023
\$ (146,435)	\$ 869,832	\$ 76,130	\$ 945,962	\$ (733,266)
1,180,423	11,833,541	228,880	12,062,421	13,317,868
-	5,739,740	-	5,739,740	300,000
35,238	1,075,435	-	1,075,435	1,256,029
-	45,943	22,149	68,092	59,793
-	842,081	149,200	991,281	908,140
-	115	-	115	252
<u>1,069,226</u>	<u>20,406,687</u>	<u>476,359</u>	<u>20,883,046</u>	<u>15,108,816</u>
-	1,981,154	-	1,981,154	1,769,175
-	50,509,821	7,694,554	58,204,375	57,248,923
-	(32,817,191)	(6,069,413)	(38,886,604)	(37,188,210)
-	19,673,784	1,625,141	21,298,925	21,829,888
<u>\$ 1,069,226</u>	<u>\$ 40,080,471</u>	<u>\$ 2,101,500</u>	<u>\$ 42,181,971</u>	<u>\$ 36,938,704</u>
\$ 27,663	\$ 1,495,334	\$ 58,152	\$ 1,553,486	\$ 868,363
3,637	70,988	8,903	79,891	56,365
-	19,420	-	19,420	12,279
-	22,569	-	22,569	5,986
<u>31,300</u>	<u>1,608,311</u>	<u>67,055</u>	<u>1,675,366</u>	<u>942,993</u>
-	1,803,353	-	1,803,353	296,925
4,018	6,988,271	29,388	7,017,659	5,180,187
4,018	8,791,624	29,388	8,821,012	5,477,112
35,318	10,399,935	96,443	10,496,378	6,420,105
-	11,077,773	1,625,141	12,702,914	16,586,237
1,033,908	18,602,763	379,916	18,982,679	13,932,362
1,033,908	29,680,536	2,005,057	31,685,593	30,518,599
<u>\$ 1,069,226</u>	<u>\$ 40,080,471</u>	<u>\$ 2,101,500</u>	<u>\$ 42,181,971</u>	<u>\$ 36,938,704</u>

CITY OF DELTA, COLORADO

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024
With Comparative Totals for the Year Ended December 31, 2023**

	Business-type Activities				
	Municipal Light & Power	Sewer	Water	Refuse	Golf Course
	Fund	Fund	Fund	Fund	Fund
Operating Revenues					
Utility Charges	\$ 7,107,887	\$ 2,218,057	\$ 2,920,582	\$ 1,269,532	\$ -
Golf Course Charges	-	-	-	-	966,440
Internal Charges	-	-	-	-	-
Other Charges for Services	62,589	14,141	16,403	-	-
Total Revenues	<u>7,170,476</u>	<u>2,232,198</u>	<u>2,936,985</u>	<u>1,269,532</u>	<u>966,440</u>
Operating Expenses					
Commodity Charges	4,516,297	-	1,107,781	-	-
Golf Course Pro and Concessions	-	-	-	-	415,432
Golf Course Maintenance	-	-	-	-	550,887
Management Fees/Internal Charges	562,483	330,610	387,436	460,400	216,337
Collection, Transmission and Distribution	982,050	394,339	1,164,971	484,652	-
Production and Treatment	-	27,901	-	-	-
Claims and Premiums	-	-	-	-	-
Maintenance	-	611,038	-	-	-
Administration	255,844	45,264	37,468	-	-
Depreciation Expense	383,603	661,297	299,658	-	38,096
Other Capital Outlay	21,856	437,213	(93,705)	-	(4,000)
Total Expenditures	<u>6,722,133</u>	<u>2,507,662</u>	<u>2,903,609</u>	<u>945,052</u>	<u>1,216,752</u>
Operating Income (Loss)	<u>448,343</u>	<u>(275,464)</u>	<u>33,376</u>	<u>324,480</u>	<u>(250,312)</u>
Other Income (Expense)					
Intergovernmental Revenue	-	-	-	-	-
Investment Earnings	281,614	172,793	107,948	60,746	-
Other Revenue	125,125	35,010	31,239	17,566	4,497
Interest Expense	(44,951)	(166,259)	-	-	(24,204)
Gain (Loss) on Sale of Assets	-	-	-	-	-
Total Other Income (Expense)	<u>361,788</u>	<u>41,544</u>	<u>139,187</u>	<u>78,312</u>	<u>(19,707)</u>
Net Income (Loss) before Transfers	810,131	(233,920)	172,563	402,792	(270,019)
Transfers					
Transfers In	-	-	-	-	385,000
Transfers (Out)	(885,000)	(200,000)	(145,000)	(550,000)	-
Net Income (Loss)	(74,869)	(433,920)	27,563	(147,208)	114,981
Contributed Capital					
Plant Investment Fees	-	99,800	123,450	-	-
Intergovernmental Revenue	16,022	1,500,000	-	-	-
Total Contributed Capital	<u>16,022</u>	<u>1,599,800</u>	<u>123,450</u>	<u>-</u>	<u>-</u>
Change in Net Position	(58,847)	1,165,880	151,013	(147,208)	114,981
Net Position, Beginning	<u>11,454,958</u>	<u>9,640,647</u>	<u>6,438,635</u>	<u>1,181,116</u>	<u>(260,639)</u>
Net Position, Ending	<u>\$ 11,396,111</u>	<u>\$ 10,806,527</u>	<u>\$ 6,589,648</u>	<u>\$ 1,033,908</u>	<u>\$ (145,658)</u>

The accompanying notes are an integral part of these financial statements.

Other Funds	Total Enterprise Funds	Govt Activities		Total	
		Internal Service Fund			
			2024	2023	
\$ 1,269,532	\$ 13,516,058	\$ -	\$ 13,516,058	\$ 12,560,672	
-	966,440	-	966,440	862,360	
-	-	1,474,288	1,474,288	1,386,634	
-	93,133	-	93,133	79,567	
<u>1,269,532</u>	<u>14,575,631</u>	<u>1,474,288</u>	<u>16,049,919</u>	<u>14,889,233</u>	
-	5,624,078	-	5,624,078	5,183,916	
-	415,432	-	415,432	443,262	
-	550,887	-	550,887	503,008	
460,400	1,957,266	156,479	2,113,745	2,023,684	
484,652	3,026,012	-	3,026,012	3,050,563	
-	27,901	-	27,901	50,809	
-	-	56,000	56,000	39,602	
-	611,038	940,438	1,551,476	1,459,532	
-	338,576	-	338,576	279,126	
-	1,382,654	455,560	1,838,214	1,729,479	
-	361,364	-	361,364	(96,418)	
<u>945,052</u>	<u>14,295,208</u>	<u>1,608,477</u>	<u>15,903,685</u>	<u>14,666,563</u>	
<u>324,480</u>	<u>280,423</u>	<u>(134,189)</u>	<u>146,234</u>	<u>222,670</u>	
-	-	-	-	3,780	
60,746	623,101	21,451	644,552	620,869	
17,566	213,437	35,378	248,815	411,187	
-	(235,414)	-	(235,414)	(250,593)	
-	-	18,535	18,535	8,193	
<u>78,312</u>	<u>601,124</u>	<u>75,364</u>	<u>676,488</u>	<u>793,436</u>	
402,792	881,547	(58,825)	822,722	1,016,106	
-	385,000	-	385,000	552,868	
(550,000)	(1,780,000)	-	(1,780,000)	(1,728,250)	
(147,208)	(513,453)	(58,825)	(572,278)	(159,276)	
-	223,250	-	223,250	251,540	
-	1,516,022	-	1,516,022	300,000	
-	1,739,272	-	1,739,272	551,540	
(147,208)	1,225,819	(58,825)	1,166,994	392,264	
<u>1,181,116</u>	<u>28,454,717</u>	<u>2,063,882</u>	<u>30,518,599</u>	<u>30,126,335</u>	
<u>\$ 1,033,908</u>	<u>\$ 29,680,536</u>	<u>\$ 2,005,057</u>	<u>\$ 31,685,593</u>	<u>\$ 30,518,599</u>	

CITY OF DELTA

**STATEMENT OF CASH FLOWS -
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024
With Comparative Totals for the Year Ended December 31, 2023**

	Business-type Activities			
	Municipal Light & Power Fund	Sewer Fund	Water Fund	Golf Course Fund
Cash Flows From Operating Activities:				
Cash Received from Customers	\$ 7,355,265	\$ 2,178,954	\$ 2,875,410	\$ 986,224
Cash Received from Interfund Services Provided	-	-	-	-
Cash Paid to Suppliers	(4,842,733)	(790,187)	(1,765,727)	(465,672)
Cash Paid for Interfund Services	(562,483)	(330,610)	(387,436)	(216,337)
Cash Paid to Employees	(608,130)	(461,894)	(403,457)	(496,448)
Net Cash Provided by Operating Activities	<u>1,341,919</u>	<u>596,263</u>	<u>318,790</u>	<u>(192,233)</u>
Cash Flows From Capital and Related Financing Activities:				
Tap Fees Received	-	99,800	123,450	-
Debt Principal Payments	(188,688)	(297,091)	-	(101,601)
Grant Proceeds	16,022	-	-	-
Interest Payments	(45,707)	(157,955)	-	(24,611)
Proceeds of Capital Asset Sales	(31,226)	-	-	-
Acquisition of Capital Assets	(153,808)	(104,578)	(170,781)	(26,457)
Net Cash Flows Used by Capital and Related Financing Activities	<u>(403,407)</u>	<u>(459,824)</u>	<u>(47,331)</u>	<u>(152,669)</u>
Cash Flows (Uses) From Noncapital Financing Activities:				
Cash from Other Funds	(885,000)	(200,000)	(145,000)	385,000
Other Revenues (Expense)	125,125	35,010	31,239	4,497
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(759,875)</u>	<u>(164,990)</u>	<u>(113,761)</u>	<u>389,497</u>
Cash Flows (Uses) From Investing Activities:				
Interest Received	281,614	172,793	107,948	-
Net Increase (Decrease) in Cash	460,251	144,242	265,646	44,595
Cash - Beginning	5,353,124	3,258,254	2,123,206	20,067
Cash - Ending	<u>\$ 5,813,375</u>	<u>\$ 3,402,496</u>	<u>\$ 2,388,852</u>	<u>\$ 64,662</u>
Cash	\$ 472,997	\$ 52,445	\$ 426,163	\$ 64,662
Investments	5,340,378	3,350,051	1,962,689	-
Total	<u>\$ 5,813,375</u>	<u>\$ 3,402,496</u>	<u>\$ 2,388,852</u>	<u>\$ 64,662</u>
Reconciliation of Operating Income (Loss) to Net Cash Used for Operating Activities:				
Operating Income (Loss)	\$ 448,343	\$ (275,464)	\$ 33,376	\$ (250,312)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:				
Depreciation Expense	383,603	661,297	299,658	38,096
Changes in Assets and Liabilities Related to Operations:				
(Increase) Decrease in:				
Accounts Receivable	191,139	(53,424)	(53,452)	-
Other Receivables	(6,350)	180	(8,123)	3,201
Inventory	(101,755)	1,391	34,912	5,053
Prepaid Expenses	-	(115)	-	252
(Increase) Decrease in:				
Accounts Payable	411,286	257,186	4,485	13,529
Accrued Salaries and Benefits	7,726	5,093	3,615	3,089
Unearned Revenue	-	-	-	16,583
Accrued Compensated Absences	7,927	119	4,319	(21,724)
Total Adjustments	<u>893,576</u>	<u>871,727</u>	<u>285,414</u>	<u>58,079</u>
Net Cash Used for Operating Activities	<u>\$ 1,341,919</u>	<u>\$ 596,263</u>	<u>\$ 318,790</u>	<u>\$ (192,233)</u>

The accompanying notes are an integral part of these financial statements.

Govt Activities				
Other Funds	Total Enterprise Funds	Internal Service Fund	Total	
			2024	2023
\$ 1,365,863	\$ 14,761,716	\$ 2,791	\$ 14,764,507	\$ 13,351,145
-	-	1,474,288	1,474,288	1,386,634
(416,966)	(8,281,285)	(767,953)	(9,049,238)	(9,570,501)
(460,400)	(1,957,266)	(156,479)	(2,113,745)	(2,023,684)
(84,876)	(2,054,805)	(230,496)	(2,285,301)	(2,194,596)
<u>403,621</u>	<u>2,468,360</u>	<u>322,151</u>	<u>2,790,511</u>	<u>948,998</u>
-	223,250	-	223,250	251,540
-	(587,380)	-	(587,380)	(575,206)
-	16,022	-	16,022	3,780
-	(228,273)	-	(228,273)	(250,522)
-	(31,226)	53,958	22,732	(985,909)
-	(455,624)	(855,824)	(1,311,448)	(344,679)
-	(1,063,231)	(801,866)	(1,865,097)	(1,900,996)
(550,000)	(1,395,000)	-	(1,395,000)	(1,175,382)
17,566	213,437	35,378	248,815	411,187
(532,434)	(1,181,563)	35,378	(1,146,185)	(764,195)
<u>60,746</u>	<u>623,101</u>	<u>21,451</u>	<u>644,552</u>	<u>620,869</u>
(68,067)	846,667	(422,886)	423,781	(1,095,324)
1,102,055	11,856,706	727,896	12,584,602	13,679,926
<u>\$ 1,033,988</u>	<u>\$ 12,703,373</u>	<u>\$ 305,010</u>	<u>\$ 13,008,383</u>	<u>\$ 12,584,602</u>
\$ (146,435)	\$ 869,832	\$ 76,130	\$ 945,962	\$ (733,266)
1,180,423	11,833,541	228,880	12,062,421	13,317,868
<u>\$ 1,033,988</u>	<u>\$ 12,703,373</u>	<u>\$ 305,010</u>	<u>\$ 13,008,383</u>	<u>\$ 12,584,602</u>
<u>\$ 324,480</u>	<u>\$ 280,423</u>	<u>\$ (134,189)</u>	<u>\$ 146,234</u>	<u>\$ 222,670</u>
-	1,382,654	455,560	1,838,214	1,729,479
96,331	180,594	-	180,594	(145,823)
-	(11,092)	2,791	(8,301)	(6,422)
-	(60,399)	(22,742)	(83,141)	(77,753)
-	137	-	137	2,788
(18,514)	667,972	17,151	685,123	(838,188)
1,069	20,592	2,935	23,527	(4,074)
-	16,583	-	16,583	791
255	(9,104)	645	(8,459)	65,530
<u>79,141</u>	<u>2,187,937</u>	<u>456,340</u>	<u>2,644,277</u>	<u>726,328</u>
<u>\$ 403,621</u>	<u>\$ 2,468,360</u>	<u>\$ 322,151</u>	<u>\$ 2,790,511</u>	<u>\$ 948,998</u>

1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. THE FINANCIAL REPORTING ENTITY

The City of Delta, Colorado (referred to hereafter as the City) is incorporated as a home-rule City under the laws of the State of Colorado with a Council-Manager form of government. The financial statements of the City have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

Blended Component Unit – The Delta Urban Renewal Authority is responsible for downtown beautification projects and is governed by a board comprised of the City’s elected council.

B. BASIS OF PRESENTATION, BASIS OF ACCOUNTING

Government-wide Statements: The statement of net position and the statement of activities display information about the primary government (the City). These statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double-counting of internal activities. These statements distinguish between the *governmental* and *business-type* activities of the City. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The statement of activities presents a comparison between direct expenses and program revenues for the different business-type activities of the City and for each function of the City’s governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Indirect expense allocations that have been made in the funds have been reversed for the statement of activities. Program revenues include (a) fees, fines, and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues of the Municipal Light & Power, Sewer, Water, Golf Course, Refuse and the City’s internal service funds are charges to customers for sales and services. The Utility Fund also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. BASIS OF PRESENTATION, BASIS OF ACCOUNTING (continued)

Fund Financial Statements: The fund financial statements provide information about the City's funds. Separate statements for each fund category – *governmental and proprietary* – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. The City does not have *fiduciary* fund types.

The City reports the following major governmental funds:

General Fund. This is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Parks & Rec. Center Fund. This fund accounts for the revenues and expenditures associated with recreational activities and to account for sales tax revenues collected.

City-Wide Capital Improvement Fund. This fund accounts for sales tax revenues used to improve streets and sidewalks, capital improvements, and to reduce debt incurred for city-wide improvements.

Back the Badge Fund. This fund accounts for sales tax revenues used for law enforcement operations and capital improvements.

The City reports the following major enterprise funds:

Municipal Light & Power Fund. This fund accounts for revenues and expenses associated with providing electric services to City residents.

Sewer Fund. This fund accounts for revenues and expenses associated with the collection and treatment of sewage within the City.

Water Fund. This fund accounts for revenues and expenses associated with providing water services to City residents.

Golf Course Fund. This fund accounts for revenues and expenses associated with the public golf course operated by the City.

CITY OF DELTA, COLORADO

NOTES TO FINANCIAL STATEMENTS

December 31, 2024

1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. BASIS OF PRESENTATION, BASIS OF ACCOUNTING (continued)

The City reports the following fund type:

Internal Service Fund. This fund accounts for equipment purchases provided to other departments on a cost-reimbursement basis.

C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING

Government-wide and Proprietary Fund Financial Statements. The government-wide and proprietary fund 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 at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the City gives (or receives) value without directly receiving (or giving) equal value in exchanges, include sales taxes, grants, entitlements, and donations. On an accrual basis, revenue from sales taxes are recognized in the period for which the taxes are collected by vendors. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental Fund Financial Statements. Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The City considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. Sales taxes, franchise taxes, licenses, and interest are considered to be susceptible to accrual. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under leases are reported as other financing sources.

D. ASSETS, LIABILITIES, AND EQUITY

Deposits and investments. The cash balances of substantially all funds are pooled for the purpose of increasing earnings through investment activities. The pool's investments are reported at fair value at December 31, 2024 based on market prices. The individual funds' portions of the pool's fair value are presented as cash and cash equivalents or short-term investments. Earnings on the pooled funds are apportioned and paid or credited to the funds monthly based on the average monthly balance of each participating fund.

Cash and cash equivalents. The City considers all cash on hand, demand deposits and short-term highly liquid investments with an original maturity of three months or less to be cash equivalents.

Property taxes. Property taxes are levied on December 22 and attach as a lien on property the following January 1. They are payable in full by April 30 or in two equal installments due February 28 and June 15. Property taxes levied in the current year and collected in the following year are reported as a receivable at December 31, net of an estimated uncollectible portion.

For the fiscal year 2024, the City did not levy property taxes.

1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. ASSETS, LIABILITIES, AND EQUITY (continued)

Inventories. Inventories of supplies in the proprietary fund types are stated at cost using the first-in/first-out (FIFO) method.

Capital assets. Purchased or constructed capital assets are reported at cost or estimated historical cost. Donated capital assets are recorded at their estimated fair value at the date of donation. General infrastructure assets are reported at estimated historical cost. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. Assets with a useful life of a year or greater with an acquisition value of at least \$1,000 are capitalized.

Enterprise Fund construction costs are increased by interest incurred on bonds during the construction period and reduced by earnings from investment of the unexpended bond proceeds.

Depreciation is calculated using the straight-line method over the estimated useful lives, and no depreciation is recorded in the year of acquisition or construction of such assets. Capital assets acquired by lease are depreciated over the estimated useful lives and are included in depreciation expense in the appropriate fund. The estimated useful lives are as follows:

Infrastructure	15 years
Equipment	5-15 years
Transmission and distribution lines and meters	20-40 years
Treatment and filtration plants	20-50 years
Buildings	35 years

Long-term debt. In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position.

In the fund financial statements, governmental fund types the face amount of debt issued is reported as other financing sources.

Compensated absences. The liability for compensated absences reported in the government-wide and proprietary fund statements consists of unpaid, accumulated vacation and sick leave balances. The liability has been calculated using the vesting method, in which leave amounts for both employees who currently are eligible to receive termination payments and other employees who are expected to become eligible in the future to receive such payments upon termination are included.

1 - **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

D. **ASSETS, LIABILITIES, AND EQUITY** (continued)

Deferred Inflows of Resources. In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has only one type of item, which arises both under the full accrual and modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported in both the governmental activities statement of net position and in the governmental funds balance sheet. The governmental funds report unavailable revenues from recreation center fund prepaid funds plus the city wide capital fund deposits on account. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Net Position/Fund Balances. In the government-wide financial statements and for the proprietary fund statements, net position are either shown as net investment in capital assets, with these assets essentially being nonexpendable; restricted when constraints placed on the net position are externally imposed; or unrestricted.

For the governmental fund presentation, fund balances that are classified as "nonspendable" include amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example, inventories and prepaid amounts.

Fund balance are reported as "restricted" when constraints placed on the use of resources are either (a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority, the City Council, are reported as "committed" fund balance. Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of action (for example, legislation, resolution, ordinance) it employed to previously commit those amounts.

Amounts that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed, should be reported as "assigned" fund balance. Intent should be expressed by (a) the governing body itself or (b) a body (a budget or finance committee, for example) or official to which the governing body has delegated the authority to assign amounts to be used for specific purposes.

All remaining fund balance in the General Fund or deficits in the other governmental funds are presented as unassigned.

1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. ASSETS, LIABILITES, AND EQUITY (continued)

Net Position/Fund Equity Flow Assumptions. Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the government's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance, if allowed under the terms of the restriction. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

E. BUDGETS AND BUDGETARY ACCOUNTING

The City follows these procedures in establishing budgets:

1. Budgets are required by state law for all governmental and proprietary funds.
2. During September the proposed budget is submitted to the City Council for the fiscal year commencing the following January 1.
3. Prior to December 31, the budget is adopted and appropriations are authorized by ordinance at the fund level for all funds. The legal level of budgetary control is at the individual fund level for all funds.
4. Budgets are adopted on a basis consistent with the accounting basis of all funds except for proprietary-type funds. In the proprietary funds, the City budgets for capital outlays, and bond principal and interest payments and does not budget for depreciation.
5. Each fund's appropriated budget is prepared on a detailed line item basis. Revenues are budgeted by source. Expenditures are budgeted by department and class and in total by each fund. The total fund level constitutes the legal level of control. Expenditures may not exceed appropriations at this level. Budget revisions at this level are subject to approval by ordinance from the City Council. Within the fund level control basis, management may transfer appropriations without Council approval. Budget amounts included in the budgetary comparison schedules are based on the final legally amended budget.
6. Appropriations lapse at the end of each year, and the City Council may adopt supplemental appropriations during the year. The City Council may add to, subtract from or change appropriations, but may not change the form of the budget. Any changes in the budget must be within the revenues and reserves estimated as available by the City Manager or the revenue estimates must be changed by the City Council when adopting supplemental appropriations.

CITY OF DELTA, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. BUDGETS AND BUDGETARY ACCOUNTING (continued)

Originally adopted budgeted and appropriated expenditures for the year ended December 31, 2024 are as follows:

	Original Budget	Supplemental Budget	Final Budget
General Fund	\$ 8,816,727	\$ -	\$ 8,816,727
Parks & Rec. Center Fund	3,751,998	-	3,751,998
City-Wide Capital Improvement Fund	15,619,737	295,238	15,914,975
Debt Service Fund	2,006,550	-	2,006,550
Nonmajor Governmental Funds	153,350	7,000	160,350
Municipal Light & Power Fund	8,170,259	-	8,170,259
Sewer Fund	9,316,448	-	9,316,448
Water Fund	4,416,666	-	4,416,666
Golf Course Fund	1,228,657	70,000	1,298,657
Nonmajor Enterprise Fund	1,492,353	-	1,492,353
D.U.R.A.	-	11,000	11,000
Back the Badge	1,244,603	17,000	1,261,603
Internal Service Funds	1,994,561	-	1,994,561
Total Appropriations	\$ 58,211,909	\$ 400,238	\$ 58,612,147

For the year ended December 31, 2024, the City expended amounts in excess of the amounts budgeted for the General Fund, Parks & Rec. Fund, Refuse Fund, Golf Course Fund, Internal Service Fund, D.U.R.A. Fund and Back the Badge Fund. Such over expenditures may be a violation of Colorado State Law and the City's charter.

F. COMPARATIVE DATA

Comparative total data for the prior year has been presented in the accompanying financial statements in order to provide an understanding of changes in the City's financial position and operations. However, comparative (i.e., presentation of prior year totals by fund type) data has not been presented in each of the statements since their inclusion would make the statements unduly complex and difficult to read.

2 - DEPOSITS AND INVESTMENTS

DEPOSITS

The Colorado Public Deposit Protection Act (PDPA), requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. 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 at least be equal to 102% of the aggregate uninsured deposits.

CUSTODIAL CREDIT RISK - DEPOSITS

Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City does not have a deposit policy for custodial credit risk. As of December 31, 2024, none of the City's bank balances of \$21,276,732 were exposed to custodial credit risk as \$500,000 was insured and \$20,776,732 was collateralized by securities pledged by financial institutions. Book balances of the City's deposits were \$21,048,668. The City also has \$3,600 of cash on hand included as cash and cash equivalents for financial statement presentation. Cash in escrow with another agency for the Sewer Fund Project equals \$5,739,740.

INVESTMENTS

The following are the major categories of assets measured at fair value on a recurring basis during the year ended December 31, 2024 using quoted market prices in active markets (Level 1), significant observable inputs for similar assets (Level 2) and significant unobservable inputs (Level 3). The City's local government pool investments are not subject to categorization:

<u>Description</u>	<u>Weighted Maturity</u>	<u>Fair Value</u>	<u>Rating</u>
Colotrust Plus +	N/A	\$ 9,955,637	AAAm
Csafe	N/A	<u>9,210,401</u>	AAAm
Total investments		<u>\$ 19,166,038</u>	

During the year ended December 31, 2024, the City invested funds in CSAFE & Colotrust. As investment pools, they operate under the Colorado Revised Statutes (24-75-701) and are overseen by the Colorado Securities Commissioner. The pools invest in securities that are specified by Colorado Revised Statutes (24-75-601). Authorized securities include U.S. Treasuries, U.S. Agencies, commercial paper (rated A1 or better) and bank deposits (collateralized through PDPA). The pools operate similar to a 2a-7-like money market fund with a share value equal to \$1.00 and a maximum weighted average maturity of 60 days. The pools are rated AAAm by the Standard and Poor's Corporation. The City values these assets using Amortized Cost Basis.

Interest rate risk. The City does not have an investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

CITY OF DELTA, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

2 - DEPOSITS AND INVESTMENTS (continued)

Credit risk. Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local government entities may invest including obligations of the United States and certain U.S. government agency securities; certain international agency securities; general obligation and revenue bonds of U.S. local government entities; bankers' acceptances of certain banks; commercial paper; local government investment pools; written repurchase agreements collateralized by certain authorized securities; certain money market funds; and guaranteed investment contracts.

The City's general investment policy is to apply the prudent-person rule: Prudence and protection of City funds are the primary criteria. All investments and bid requests for investments are predicated on liquidity, yield, safety and interest of the local economy. As of December 31, 2024, the City's investment in Colotrust Plus and Csafe were rated AAAM by Standard & Poor's.

Concentration of credit risk. Investments must be in accordance with Colorado statutes and no more than 80% of the total portfolio may be invested in any single type of investment. Investments in any one financial institution may not exceed 30% of the City's portfolio unless the investments are obligations of the United States Government.

A reconciliation of cash and investment balances is as follows:

Cash & cash equivalents	\$ 1,794,520
Investments	19,154,214
Temporarily restricted investments	11,824
Permanently restricted cash	88,110
Total	\$ 21,048,668

Petty Cash	\$ 3,600
Cash Deposits	1,879,030
Government Pools	19,166,038
	\$ 21,048,668

<u>Description</u>	<u>Fair Value</u>
Cash & cash equivalents	\$ 1,794,520
Investments	19,154,214
Restricted governmental pools(police seizure)	11,824
Permanently restricted deposit (perpetual care deposits)	88,110
Total	\$ 21,048,668

These balances are allocated in the financial statements as follows:

Government-wide cash	\$ 1,794,520
Government-wide Investments	19,154,214
Government-wide restricted investments	11,824
Government-wide permanently restricted cash	88,110
	\$ 21,048,668

CITY OF DELTA, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

3. - CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2024 was as follows:

	<u>Governmental Activities</u>			
	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
Capital assets not being depreciated:				
Land	\$ 3,926,043	\$ 299,314	\$ -	\$ 4,225,357
Construction in Progress	2,615,718	108,845	2,615,718	108,845
Total Capital assets not being depreciated	<u>6,541,761</u>	<u>408,159</u>	<u>-</u>	<u>4,334,202</u>
Capital assets being depreciated:				
Land improvements	9,601,647	91,700	-	9,693,347
Infrastructure - road network	80,161,557	3,809,717	-	83,971,274
Buildings	11,620,927	8,387,074	-	20,008,001
Vehicles	3,164,662	646,468	73,004	3,738,126
Equipment	5,392,325	500,534	284,718	5,608,141
Total capital assets being depreciated	<u>109,941,118</u>	<u>13,435,493</u>	<u>357,722</u>	<u>123,018,889</u>
Less accumulated depreciation for:				
Land improvements	7,068,837	341,606	-	7,410,443
Infrastructure - road network	59,262,941	3,432,730	-	62,695,671
Buildings	5,462,161	301,137	-	5,763,298
Vehicles	2,587,547	208,415	34,963	2,760,999
Equipment	3,966,616	401,587	73,630	4,294,573
Total accumulated depreciation	<u>78,348,102</u>	<u>4,685,475</u>	<u>108,593</u>	<u>82,924,984</u>
Total capital assets being depreciated, net	<u>31,593,016</u>	<u>8,750,018</u>	<u>249,129</u>	<u>40,093,905</u>
Governmental activity capital assets, net	<u>\$ 38,134,777</u>	<u>\$ 9,158,177</u>	<u>\$ 249,129</u>	<u>\$ 44,428,107</u>

CITY OF DELTA, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

3. – **CAPITAL ASSETS** (continued)

	<u>Business-Type Activities</u>			<u>Ending Balances</u>
	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	
Capital assets not being depreciated:				
Land and Easements	\$ 952,610	\$ -	\$ -	\$ 952,610
Construction in Progress	816,565	211,979	-	1,028,544
Total Capital assets not being depreciated	1,769,175	211,979	-	1,981,154
Capital assets being depreciated:				
Land improvements	3,625,777	-	-	3,625,777
Water rights and storage reservoirs	607,491	-	-	607,491
Treatment and generation facilities	8,518,189	-	31,226	8,486,963
Collection, transmission and distribution system	34,876,188	194,427	-	35,070,615
Buildings and improvements	1,177,153	11,490	-	1,188,643
Street lighting & Fiber Optic system	720,692	15,359	-	736,051
Equipment	740,685	53,595	-	794,280
Total capital assets being depreciated	50,266,175	274,871	31,226	50,509,820
Less accumulated depreciation for:				
Land improvements	3,625,778	-	-	3,625,778
Water rights and storage reservoirs	156,805	5,717	-	162,522
Treatment and generation facilities	6,540,128	246,578	-	6,786,706
Collection, transmission and distribution system	19,282,037	1,024,465	31,226	20,275,276
Buildings and improvements	1,008,404	31,771	-	1,040,175
Street lighting system & Fiber Optic	255,686	32,967	-	288,653
Equipment	596,927	41,155	-	638,082
Total accumulated depreciation	31,465,765	1,382,653	31,226	32,817,192
Total capital assets being depreciated, net	18,800,410	(1,107,782)	-	17,692,628
Business-Type activity capital assets, net	\$ 20,569,585	\$ (895,803)	\$ -	\$ 19,673,782

CITY OF DELTA, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

3 - CAPITAL ASSETS (continued)

Depreciation expense was charged to functions/programs of the City as follows:

Governmental Activities	
General government	\$ 163,416
Public safety	86,045
Public works, including depreciation of general infrastructure assets	3,432,730
Parks and recreation	547,723
Capital assets held by the City's internal service fund are charged to various functions based on their usage of the assets	455,560
Total Depreciation expense	
Governmental activities	\$ 4,685,474
Business-Type Activities	
Municipal Light and Power	\$ 383,603
Golf Course	38,095
Sewer	661,297
Water	299,658
Total Depreciation expense	
Business-Type activities	\$ 1,382,653

4 - EMPLOYEE RETIREMENT PLANS

The City provides pension benefits for all of its full time employees in two separate defined contribution plans. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings.

All non-police employees are eligible to participate in the plan that is administered by the City six months from the date of employment, police officers participate from the date of hire. City ordinance requires that the City contribute 5% of the non-police employee's base salary and 10% of the police officer's base salary. Non-police employees are required to contribute 3% of their base salary and may elect to contribute up to 10%. Police officers are required to contribute 8% of their base salary. City contributions for all employees become 20% vested after the first year, increasing an additional 20% each year until the employee becomes fully vested after 5 years. Any nonvested City contributions forfeited by an employee who leaves the City's employment are remitted to the City. The City's policy is to use these forfeited contributions to pay the expenses of administering the plan or reduce future contributions to the plan. The City's total payroll for fiscal year 2024 was \$8,342,249. The City's contributions were calculated using the base salary of \$6,888,782. The City made the required contributions of \$432,183 and the employees made required and elective contribution of \$294,409 for a total amount of \$726,592.

5 - COMMITMENTS

Raw Water Purchase

The City has entered into a contract with the Tri-County Conservancy District to purchase water from the Dallas Creek Project as follows:

<u>Annual Purchase and Operation and Maintenance Commitment</u>	<u>Calendar Years</u>	<u>Annual Payments</u>
Block One, Two and Three 3,700 acre feet annually	2024-2049	\$ 318,622

The purchase price per acre foot shall not exceed the average cost of all municipal and industrial water for which the Tri-County Water Conservancy District is obligated to pay the United States for such water which is limited to \$38,000,000. The purchase price is currently \$77.61 per acre foot; with potential cost adjustments at no longer than five year intervals. Such annual payments are subject to adjustment as a result of rate adjustments. In addition, the City pays the District a proportionate amount of the operations, maintenance and replacement costs of the project attributable to municipal and industrial uses which were set at \$8.50 per acre foot subject to annual adjustment.

Electricity Purchase

The City has entered into a contract with the Western Area Power Administration (WAPA) through the year 2024 to purchase electrical energy at quantities and rates mutually agreed upon on an annual basis between WAPA and the City.

The City has a contract with the Municipal Energy Agency of Nebraska (MEAN) which shall continue in effect for a period of 25 years to purchase electrical energy needed in excess of the amounts contracted with WAPA as follows:

<u>Energy Charge</u>	<u>Rate</u>
	0.0443

During 2024, the City purchased 59,635,074 kilowatt hours for \$4,516,297.

A. CITY OF DELTA SALES AND USE TAX REVENUE BONDS PAYABLE FROM GOVERNMENTAL ACTIVITIES:

In November 2019, the City issued 16,230,000 Sales & Use Tax Revenue Refunding Bonds Series 2019. The bonds were issued by the City to fully refund the Series 2020 Sales & Use Tax Revenue Bonds. These Bonds yield interest at 1.26% to 3.215% payable on June 1 and December 1 through 2039. This refunding created a net present value savings of \$2,460,912 for the City. The City purchased a surety bond in lieu of a cash bond reserve.

Total Outstanding Sales and Use Tax Revenue Refunding Bonds as of December 31st, 2024 = \$13,475,000

CITY OF DELTA, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

6 - LONG-TERM DEBT (Continued)

B. CITY OF DELTA SEWER REVENUE REFUNDING BANK LOANS, GOLF COURSE AND MUNICIPAL LIGHT AND POWER NOTE PAYBLE FROM BUSINESS-TYPE ACTIVITIES:

\$2,509,154 Sewer Revenue Refunding Bank Loan of May 18, 2012 bearing interest of 3.43% until May 18th, 2032 due in monthly principal and interest installments of \$14,526.

Total Outstanding Sewer Revenue Refunding Bank Loan as of December 31st, 2024 = \$1,137,877.

\$2,500,000 Sewer Revenue Bank Loan of August 11, 2022 bearing interest of 5.14% until August 11, 2034 due in monthly principal and interest installments of \$23,394.

Total Outstanding Sewer Revenue Bank Loan as of December 31st, 2024 = \$2,126,507.

\$7,000,000 Golf Course and Municipal Light and Power Note Payable of August 15, 2005 payable in variable monthly installments, including interest at a variable rate currently at 3.85%; matures August 15, 2025, with a balloon payment of approximately \$1,101,748.

Total Outstanding Golf Course and M.L&P. Note Payable as of December 31st, 2024 = \$1,391,886.

\$3,939,740 Water Pollution Control Revolving Fund Loan of October 8, 2024 bearing interest of 1% until November 1, 2024 due semi-annually principal and interest installments of \$217,187.

Total Outstanding W.P.C.R.F. Loan as of December 31st, 2024 = \$3,939,740

Total payable from business-type activities: \$ 8,596,010

C. CITY OF DELTA COMMUNITY SAFETY CENTER SITE LEASE PAYABLE FROM GOVERNMENTAL ACTIVITIES:

In May 2023, the City entered into a site lease agreement in the amount of \$6,009,184 with a interest rate of 3.38% with payments from December 2023 through December 2032. The interest component is payable June 1 and December 1 with the principal component payable December 1.

Total Outstanding Safety Center Site Lease as of December 31, 2024 = \$4,753,920.

Total payable from governmental activities: \$18,228,920

CITY OF DELTA, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

6 - **LONG-TERM DEBT** (continued)

D. PRINCIPAL AND INTEREST PAYMENT REQUIREMENTS

Principal and interest payment requirements on the City's General Obligation, Revenue Bonds and Notes payable from governmental and business-type activities are as follows :

Year	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2025	\$ 1,254,317	\$ 751,732	\$ 1,892,751	\$ 224,821
2026	1,310,081	698,968	505,110	167,114
2027	1,361,547	643,752	521,705	150,520
2028	1,418,738	586,312	538,720	133,505
2029	1,476,679	526,370	557,066	115,159
2030-2034	5,942,558	1,758,290	2,518,741	296,785
2035-2039	5,465,000	672,800	1,005,251	80,685
2040-2044	-	-	1,056,666	29,276
	<u>\$ 18,228,920</u>	<u>\$ 5,638,224</u>	<u>\$ 8,596,010</u>	<u>\$ 1,197,865</u>

E. CHANGES IN LONG-TERM LIABILITIES

Long-term liability activity for the year ended December 31, 2024 was as follows:

	Governmental Activities					
	Balance	Additions	Reductions	Balance	Due within one year	Interest Expense
	12-31-2023			12-31-2024		
2019 Sales & Use Tax Revenue Bonds	\$ 14,085,000	\$ -	\$ 610,000	\$13,475,000	\$ 640,000	\$ 591,050
Bond Premiums	1,759,728	-	195,884	1,563,844	-	-
2023 Site Lease	5,348,152	-	594,232	4,753,920	614,317	160,682
Compensated Absences	602,843	30,364	-	633,207	-	-
Total	<u>\$ 21,795,723</u>	<u>\$ 30,364</u>	<u>\$ 1,400,116</u>	<u>\$20,425,971</u>	<u>\$1,254,317</u>	<u>\$ 751,732</u>

	Business-Type Activities					
	Balance	Additions	Reductions	Balance	Due within one year	Interest Expense
	12-31-2023			12-31-2024		
2012 Sewer Revenue Bank Loan	\$ 1,270,023	\$ -	\$ 132,146	\$ 1,137,877	\$ 136,904	\$ 37,412
2022 Sewer Revenue Bank Loan	2,291,452	-	164,945	2,126,507	173,946	106,777
2025 Sewer Loan	-	3,939,740	-	3,939,740	190,015	41,412
Golf Course & M.L.&P. Note Payable	1,682,175	-	290,289	1,391,886	1,391,886	39,220
Compensated Absences	204,718	-	9,105	195,613	-	-
Total	<u>\$ 5,448,368</u>	<u>\$ 3,939,740</u>	<u>\$ 596,485</u>	<u>\$ 8,791,623</u>	<u>\$1,892,751</u>	<u>\$ 224,821</u>

6 - LONG-TERM DEBT (continued)

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for those funds are included as part of the above totals for governmental activities. At year end, \$29,388 of accrued costs of compensated absences are included in the above amounts. Also, for the governmental activities, accrued costs of employees' future compensated absences are generally liquidated by the general fund and the parks and recreation center fund.

F. INTEREST EXPENSE

Interest incurred and expensed in the major enterprise funds was as follows:

	<u>Municipal</u> <u>Light & Power</u>	<u>Golf</u> <u>Course</u>	<u>Sewer</u>
Interest Expense	\$ 25,493	\$ 13,727	\$ 185,601

G. RATE MAINTENANCE

The loan agreement dated August 15, 2005 and Ordinance No. 5, 2005, dated July 5, 2005, for the Municipal Light & Power Fund (MLP) requires the City to establish, maintain, enforce, and collect rates, fees, and charges for services furnished by, or the use of, the MLP system to create Net Revenue (Gross Revenue after deducting Operation and Maintenance expenses) in an amount equal to not less than 100% of the amount necessary to pay when due the principal of and interest on the loan coming due during such calendar year. In the event that the Net Revenue at any time is not sufficient to make such payments, the City shall promptly increase such rates, fees, and charges to an extent which will ensure the payments and accumulations required by Ordinance No. 5, 2005.

I. INTEREST RATE SWAP

The interest rate swap agreement for the above loan ended on August 15, 2020. The loan is on a variable interest rate for the term of the loan.

CITY OF DELTA, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

7 - INTERFUND TRANSFERS

Interfund Transfers

Interfund transfers to supplement the expenditures/expenses of other funds were as follows:

- C.W.C.I. Fund transfer to Debt Service Fund for the Truck Route Bond Payment.
- ML&P Fund transfer to Golf Fund for debt service and operations revenue short fall.
- Enterprise Funds transfer to General Fund for police department growth, administration position
- Non-grant funded, business incubator program, public info/community engagement programs
- Fort reopening, arts, entertainment & culture programs and planning professional services.
- Back the Badge Fund transfer to Debt Service Fund for new police department building.
- Back the Badge Fund transfer to General Fund for additional positions hired.
- Back the Badge Fund transfer to C.W.C.I. Fund for final costs on police department building.

Transfers Out	Transfers In				Total
	Debt Service Fund	General Fund	Golf Fund	C.W.C.I. Fund	
City-Wide Capital Improvement Fund	\$ 1,231,550	\$ -	\$ -	\$ -	\$ 1,231,550
ML&P Fund	-	500,000	385,000	-	885,000
Sewer Fund	-	200,000	-	-	200,000
Water Fund	-	145,000	-	-	145,000
Refuse Fund	-	550,000	-	-	550,000
Back the Badge Fund	775,000	495,369	-	338,071	1,608,440
	<u>\$ 2,006,550</u>	<u>\$ 1,890,369</u>	<u>\$ 385,000</u>	<u>\$ 338,071</u>	<u>\$ 4,619,990</u>

Interfund Charges

The following amounts represent internal charges for service rendered to the other funds:

Revenue/(Expense)	Franchise Fee Equivalent	Administrative Management Fees	Internal Service Fund Charges	Net Charges
General Fund	\$ 673,685	\$ 810,925	\$ (452,425)	\$ 1,032,185
Parks & Rec Fund	-	(157,168)	(154,160)	(311,328)
C.W.C.I. Fund	-	(81,399)	-	(81,399)
M.L.&P. Fund	(356,044)	(109,549)	(96,890)	(562,483)
Sewer Fund	(109,996)	(114,894)	(105,720)	(330,610)
Water Fund	(144,342)	(96,611)	(146,483)	(387,436)
Refuse Fund	(63,303)	(98,176)	(298,921)	(460,400)
Golf Course Fund	-	(81,741)	(134,596)	(216,337)
Internal Service Fund	-	(71,387)	1,389,195	1,317,808
Net Charges	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

8 – JOINTLY GOVERNED ORGANIZATION

Project 7 Water Authority

In 1977, the City along with the City of Montrose, the Town of Olathe, the Tri-County Water Conservancy District and the Menoken Water District entered into a contract to create a separate governmental entity, the Project 7 Water Authority, which owns and operates a water treatment facility. The Authority is governed by a board consisting of appointed representatives from each of the contracting entities. The Authority produces treated water that is purchased by the 5 contracting parties and one other water district that operate water distribution systems. The City is obligated by contract to purchase the treatment of 500 million gallons of water annually from the Authority so long as the Authority has any unpaid debt, other than from operating expenses. The rate for 2024 was \$1.95 per thousand gallons which results in a minimum annual purchase commitment of \$500,000, but the rate charged may be changed by action of the Authority. During 2024 the City was allowed to purchase treatment of 522 million gallons for \$1,017,520 since the other entities in the joint venture purchased amounts less of their commitments. At December 31, 2024, the City owed the Authority \$51,150. Separate financial statements of Project 7 Water Authority are available from the Authority.

9 – RISK MANAGEMENT

Participation in Public Entity Risk Pool

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City is a participant in the Colorado Intergovernmental Risk Sharing Agency (CIRSA). CIRSA operates as a common risk management and insurance program for 238 members participating in the Property & Casualty Pool. The City pays an annual premium to CIRSA for its general insurance coverage. The agreement for formation of CIRSA provides that CIRSA will be financed by member premiums and will reinsure through commercial companies for claims in excess of \$1,000,000 for each insured event. The City continues to carry commercial insurance for worker’s compensation, employee health and accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Unemployment Benefit Plan

The City does not purchase unemployment insurance and self-insures for unemployment benefits payable to former employees. The City records incurred but not reported unemployment claims liability in the funds based on actual experience of outstanding unemployment claims. Changes in the reported unemployment claims liability since January 1, 2023 resulted from the following:

Year	<u>Unemployment Claims</u>			
	<u>Beginning Balance</u>	<u>Claims & Changes in Estimates</u>	<u>Claim Balance Payments</u>	<u>Ending Balance</u>
2023	\$ -	\$ 26,201	\$ 26,201	\$ -
2024	\$ -	\$ 47,650	\$ 47,650	\$ -

CITY OF DELTA, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

10 - TAX, SPENDING AND DEBT LIMITATIONS

The State Constitution, Article X, Section 20, has several limitations regarding revenue raising, spending abilities, and other specific requirements of state and local governments. The Section is complex and subject to judicial interpretation. The City believes it is in compliance with the requirements of the Section. However, the City has made certain interpretations of the Section's language in order to determine its compliance. The emergency reserves required under the Section have been funded in the General Fund.

11 - CONTINGENT LIABILITIES

Under the terms of federal and state grants, costs may be questioned as not being appropriate expenses that could lead to reimbursement to the grantor agencies. City management is not aware of any such expenses that would not be allowed. The City has received notices of claims for damages from one party. The City attorney is not able to make any conclusions as to material loss contingencies not covered by insurance resulting from any potential litigation. No adjustments to the financial statements have been made for such contingencies.

12 – FUND BALANCE DETAIL

	General Fund	Parks & Recreation Center Fund	DURA	City-wide Capital Improvement Fund	Back the Badge Fund	Other Governmental Fund
nd Balances:						
Nonspendable:						
PD Hold Account	\$ 11,180	\$ -	\$ -	\$ -	\$ -	\$ -
Swim Trust / Youth Fund	-	8,382	-	-	-	-
Prepays & Inventory	5,652	4,312	-	-	-	-
Perpetual Care	-	-	-	-	-	82,065
Restricted for:						
Emergency	535,103	-	-	-	-	-
Conservation Trust Fund	-	-	-	-	-	258,332
Parks & Recreation Center	54,097	652,107	-	-	-	-
C.W.C.I. Fund	-	-	-	7,614,975	-	-
Debt Service	-	-	-	13,609	-	-
DURA	-	-	25,471	-	-	-
Back the Badge	-	-	-	-	295,774	-
Police Seizure	11,824	-	-	-	-	-
Committed for:						
Subsequent year's expenditures	435,820	35,739	16,000	227,373	-	-
Unassigned:						
General Fund	-	-	-	-	-	-
	<u>\$1,053,676</u>	<u>\$ 700,540</u>	<u>\$41,471</u>	<u>\$ 7,855,957</u>	<u>\$ 295,774</u>	<u>\$ 340,397</u>

13 – DEFICIT NET POSITION

The Golf Course Fund has an overall net position deficit of \$(145,658), a deficit net investment in capital assets of \$(157,008) and an unrestricted net position of \$11,350 as of December 31, 2024.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF DELTA, COLORADO

BUDGETARY COMPARISON SCHEDULE

General Fund

FOR THE YEAR ENDED DECEMBER 31, 2024

With Comparative Totals for the Year Ended December 31, 2023

	2024				2023 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
REVENUES					
Taxes					
Sales and Use Taxes	\$ 2,656,582	\$ 2,656,582	\$ 2,805,570	\$ 148,988	\$ 2,665,586
Franchise and In Lieu of Taxes	820,951	820,951	798,985	(21,966)	760,902
Other Taxes	12,000	12,000	17,308	5,308	20,016
Total Tax Revenue	3,489,533	3,489,533	3,621,863	132,330	3,446,504
Intergovernmental Revenues					
Cigarette Taxes	21,000	21,000	14,701	(6,299)	19,950
Highway Users	351,309	351,309	407,543	56,234	352,599
Road and Bridge	40,000	40,000	33,302	(6,698)	39,489
Clerk/Motor Vehicle Fees	37,000	37,000	37,157	157	36,562
Mineral Lease	-	-	55,585	55,585	108,970
Severance Tax	-	-	38,682	38,682	45,579
Federal Grants	1,041,819	1,041,819	249,301	(792,518)	36,548
State Grants	39,826	39,826	158,406	118,580	432,796
Other Intergovernmental	74,677	74,677	94,647	19,970	85,000
Total Intergovernmental Revenue	1,605,631	1,605,631	1,089,324	(516,307)	1,157,493
Licenses and Permits					
Liquor Licenses	4,500	4,500	4,581	81	4,971
Building Permits	175,000	175,000	133,663	(41,337)	140,323
Annexation/Other P&Z Fees	53,000	53,000	89,414	36,414	72,341
Animal Licenses	1,400	1,400	550	(850)	1,675
Other Licenses	32,000	32,000	30,215	(1,785)	35,731
Total Licenses and Permits	265,900	265,900	258,423	(7,477)	255,041
Fines and Forfeits	35,000	35,000	36,751	1,751	47,277
Internal Charges					
Administrative/Management Fees	823,608	823,608	810,925	(12,683)	810,925
Charges for Services					
Recreation/Comm Ctr Charges	11,458	11,458	12,140	682	10,938
Sales of Goods	8,500	8,500	5,895	(2,605)	5,935
Other Charges for Services	104,880	104,880	142,719	37,839	84,127
Total Charges for Services	124,838	124,838	160,754	35,916	101,000
Investment Earnings	48,347	48,347	70,261	21,914	70,373
Other Revenues					
Donations	-	-	52,828	52,828	36,467
Insurance Proceeds/Recoveries	-	-	270	270	441
Sale of Capital Assets	-	-	-	-	6,918
Other Miscellaneous Revenue	27,000	27,000	62,524	35,524	91,894
Total Other Revenue	27,000	27,000	115,622	88,622	135,720
TOTAL REVENUES	6,419,857	6,419,857	6,163,923	(255,934)	6,024,333

See accompanying Independent Auditors' Report.

(Continued)

CITY OF DELTA, COLORADO

BUDGETARY COMPARISON SCHEDULE

General Fund

FOR THE YEAR ENDED DECEMBER 31, 2024

With Comparative Totals for the Year Ended December 31, 2023

	2024			Variance With Final Budget	2023 Actual
	Original Budget	Final Budget	Actual		
(Continued)					
EXPENDITURES					
General Government					
Mayor and Council/Board	92,842	92,842	106,956	(14,114)	96,158
Administrator/Manager	503,759	503,759	521,132	(17,373)	445,682
Clerk	191,111	191,111	185,910	5,201	151,066
Treasurer/Finance	629,683	629,683	628,263	1,420	616,325
Attorney	25,000	25,000	85,590	(60,590)	38,083
Economic Development	164,570	164,570	157,308	7,262	264,270
Information Technology	1,093	1,093	15,520	(14,427)	113,048
Business Incubator	292,252	292,252	203,120	89,132	52,558
Homeless (CPU)/Special Initiatives	859,160	859,160	247,653	611,507	655,141
Other General Government	457,980	457,980	872,338	(414,358)	299,042
Total General Government	3,217,450	3,217,450	3,023,790	193,660	2,731,373
Public Safety					
Police	3,499,796	3,499,796	3,623,262	(123,466)	3,453,585
Municipal Court	142,274	142,274	155,187	(12,913)	142,387
Total Public Safety	3,642,070	3,642,070	3,778,449	(136,379)	3,595,972
Public Works					
Community Development	322,152	322,152	520,065	(197,913)	436,148
Planning and Zoning	263,403	263,403	124,424	138,979	122,031
Engineering/GIS	72,833	72,833	73,894	(1,061)	14,321
Streets	391,708	391,708	356,641	35,067	360,134
Total Public Works/Comm Devel	1,050,096	1,050,096	1,075,024	(24,928)	932,634
Parks, Recreation and Other					
Culture	52,216	52,216	62,644	(10,428)	77,433
Cemetery	255,206	255,206	283,097	(27,891)	253,350
Fort & Visitor Center	25,058	25,058	27,034	1,976	-
Total Parks, Recreation & Other	332,480	332,480	372,775	(40,295)	330,783
Internal Charges					
Internal Service Activity	467,241	467,241	452,425	14,816	395,936
Capital Outlay					
General Government Capital Outlay	9,300	9,300	52,799	(43,499)	22,002
Public Safety Capital Outlay	86,090	86,090	189,785	(103,695)	233,146
Public Works Capital Outlay	-	-	1,012	(1,012)	9,343
Total Capital Outlay	107,390	107,390	250,096	(142,706)	264,491
Contingency Reserve					
TOTAL EXPENDITURES	8,816,727	8,816,727	8,952,559		8,251,189
REVENUES IN EXCESS (DEFICIENCY) OF EXPENDITURES	(2,396,870)	(2,396,870)	(2,788,636)	(391,766)	(2,226,856)
OTHER FINANCING SOURCES (USES)					
Transfers In	1,864,603	1,864,603	1,890,369	(25,766)	2,157,715
NET CHANGE IN FUND BALANCE - BUDGET BASIS	\$ (532,267)	\$ (532,267)	(898,267)	\$ (417,532)	(69,141)
FUND BALANCE, BEGINNING			1,951,944		2,021,085
FUND BALANCE, ENDING			\$ 1,053,677		\$ 1,951,944

See accompanying Independent Auditors' Report.

CITY OF DELTA, COLORADO

BUDGETARY COMPARISON SCHEDULE

Parks and Recreation Center Fund

FOR THE YEAR ENDED DECEMBER 31, 2024

With Comparative Totals for the Year Ended December 31, 2023

	2024			Variance With Final Budget	2023 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Taxes					
Sales and Use Taxes	\$ 2,656,583	\$ 2,656,583	\$ 2,805,584	\$ 149,001	\$ 2,665,601
Intergovernmental Revenues					
Other Intergovernmental	23,100	23,100	14,701	(8,399)	-
Charges for Services					
Recreation/Comm Ctr Charges	826,175	826,175	777,012	(49,163)	762,390
Rents	1,800	1,800	2,804	1,004	4,768
Total Charges for Services	827,975	827,975	779,816	(48,159)	767,158
Investment Earnings					
	12,264	12,264	27,028	14,764	30,753
Other Revenues					
Donations	-	-	20,000	20,000	28,742
Insurance Proceeds/Recoveries	-	-	-	-	11,857
Sale of Capital Assets	-	-	-	-	422
Other Miscellaneous Revenue	29,000	29,000	35,973	6,973	43,016
Total Other Revenue	29,000	29,000	55,973	26,973	84,037
TOTAL REVENUES	3,548,922	3,548,922	3,683,102	134,180	3,547,549
EXPENDITURES					
Parks, Recreation and Other					
Parks	959,480	959,480	1,029,373	(69,893)	946,599
Recreation	1,550,174	1,550,174	1,571,566	(21,392)	1,573,794
Parks and Recreation Administration	707,616	707,616	674,109	33,507	731,459
Other Parks and Recreation	24,423	24,423	27,553	(3,130)	22,453
Total Parks, Recreation & Other	3,241,693	3,241,693	3,302,601	(60,908)	3,274,305
Internal Charges					
Administrative/Management Fees	157,168	157,168	157,168	-	157,168
Internal Service Activity	158,537	158,537	154,160	4,377	162,303
Total Internal Charges	315,705	315,705	311,328	4,377	319,471
Capital Outlay					
Parks, Recreation and Other Capital Outlay	194,600	194,600	146,987	47,613	94,188
TOTAL EXPENDITURES	3,751,998	3,751,998	3,760,916	(8,918)	3,687,964
REVENUES IN EXCESS (DEFICIENCY) OF EXPENDITURES	(203,076)	(203,076)	(77,814)	125,262	(140,415)
FUND BALANCE, BEGINNING			778,355		918,770
FUND BALANCE, ENDING			\$ 700,541		\$ 778,355

See accompanying Independent Auditors' Report.

CITY OF DELTA, COLORADO

BUDGETARY COMPARISON SCHEDULE
City-Wide Capital Improvement Fund
FOR THE YEAR ENDED DECEMBER 31, 2024
With Comparative Totals for the Year Ended December 31, 2023

	2024				2023 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
REVENUES					
Taxes					
Sales and Use Taxes	\$ 3,647,836	\$ 3,647,836	\$ 3,925,358	\$ 277,522	\$ 3,743,067
Intergovernmental Revenues					
Federal Grants	3,752,400	3,752,400	338,596	(3,413,804)	-
State Grants	2,000,000	2,000,000	2,400,850	400,850	389,087
Other Intergovernmental	-	-	-	-	1,320,897
Total Intergovernmental Revenue	5,752,400	5,752,400	2,739,446	(3,012,954)	1,709,984
Investment Earnings	284,600	284,600	459,958	175,358	462,362
Other Revenues					
Other Miscellaneous Revenue	-	-	9,252	9,252	-
TOTAL REVENUES	<u>9,684,836</u>	<u>9,684,836</u>	<u>7,134,014</u>	<u>(2,550,822)</u>	<u>5,915,413</u>
EXPENDITURES					
Public Works					
Internal Charges					
Administrative/Management Fees	81,399	81,399	81,399	-	81,399
Capital Outlay					
General Government Capital Outlay	1,252,400	1,252,400	108,845	1,143,555	-
Public Works Capital Outlay	6,255,000	6,255,000	3,128,234	3,126,766	876,352
Parks, Recreation and Other Capital Outlay	4,333,333	4,333,333	5,771,356	(1,438,023)	3,762,459
Other Capital Outlay	2,466,055	2,466,055	1,142,217	1,323,838	197,626
Total Capital Outlay	14,306,788	14,306,788	10,150,652	4,156,136	4,836,437
Debt Service					
Principal	1,204,232	1,204,232	1,204,232	-	1,236,032
Interest	802,318	802,318	802,008	310	764,268
Total Debt Service	2,006,550	2,006,550	2,006,240	310	2,000,300
TOTAL EXPENDITURES	<u>16,394,737</u>	<u>16,394,737</u>	<u>12,238,291</u>	<u>4,156,446</u>	<u>6,918,136</u>
REVENUES IN EXCESS (DEFICIENCY) OF EXPENDITURES	(6,709,901)	(6,709,901)	(5,104,277)	1,605,624	(1,002,723)
OTHER FINANCING SOURCES (USES)					
Transfers In	2,006,550	2,006,550	2,344,621	338,071	2,420,800
Transfers (Out)	(1,231,550)	(1,231,550)	(1,231,550)	-	(1,440,027)
TOTAL OTHER FINANCING SOURCES (USES)	<u>775,000</u>	<u>775,000</u>	<u>1,113,071</u>	<u>338,071</u>	<u>980,773</u>
NET CHANGE IN FUND BALANCE - BUDGET BASIS	\$ (5,934,901)	\$ (5,934,901)	(3,991,206)	\$ 1,943,695	(21,950)
Budget to GAAP Basis Reconciliation					
Debt Proceeds			-		6,009,184
NET CHANGE IN FUND BALANCE - GAAP BASIS			(3,991,206)		5,987,234
FUND BALANCE, BEGINNING			11,847,164		5,859,930
FUND BALANCE, ENDING			<u>\$ 7,855,958</u>		<u>\$11,847,164</u>

See accompanying Independent Auditors' Report.

CITY OF DELTA, COLORADO

BUDGETARY COMPARISON SCHEDULE
Delta Urban Renewal Authority Fund
FOR THE YEAR ENDED DECEMBER 31, 2024
With Comparative Totals for the Year Ended December 31, 2023

	2024			Variance With Final Budget	2023 Actual
	Original Budget	Final Budget	Actual		
REVENUES					
Taxes					
Property Taxes	\$ 21,500	\$ 21,500	\$ 25,423	\$ 3,923	\$ 23,638
EXPENDITURES					
Public Works					
Community Development	-	-	31,688	(31,688)	12,285
REVENUES IN EXCESS (DEFICIENCY) OF EXPENDITURES	\$ 21,500	\$ 21,500	(6,265)	\$ (27,765)	11,353
FUND BALANCE, BEGINNING			47,736		36,383
FUND BALANCE, ENDING			\$ 41,471		\$ 47,736

See accompanying Independent Auditors' Report.

OTHER SUPPLEMENTARY INFORMATION

CITY OF DELTA, COLORADO

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2024**

With Comparative Totals for December 31, 2023

	<u>SPECIAL REVENUE FUNDS</u>			<u>PERMANENT</u>	
	<u>Conservation Trust</u>	<u>Back The Badge</u>	<u>Perpetual Care</u>	<u>Total</u>	
	<u>Fund</u>	<u>Fund</u>	<u>Fund</u>	<u>2024</u>	<u>2023</u>
ASSETS AND DEFERRED OUTFLOWS					
ASSETS					
Current Assets					
Cash and Investments					
Cash	\$ (24,048)	\$ (361,483)	\$ 4,290	\$ (381,241)	\$ 6,326
Investments	283,516	440,259	-	723,775	686,641
Restricted Cash and Investments	-	-	77,775	77,775	-
Receivables					
Accounts Receivable	-	216,998	-	216,998	212,509
TOTAL ASSETS	<u>259,468</u>	<u>295,774</u>	<u>82,065</u>	<u>637,307</u>	<u>905,476</u>
LIABILITIES, DEFERRED INFLOWS AND NET POSITION					
LIABILITIES					
Current Liabilities					
Accounts Payable	1,136	-	-	1,136	-
FUND BALANCE					
Nonspendable Fund Balance	-	-	82,065	82,065	77,775
Restricted Fund Balance	258,332	295,774	-	554,106	827,701
Unassigned Fund Balance	-	-	-	-	-
TOTAL FUND BALANCE	<u>258,332</u>	<u>295,774</u>	<u>82,065</u>	<u>636,171</u>	<u>905,476</u>
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE	<u>\$ 259,468</u>	<u>\$ 295,774</u>	<u>\$ 82,065</u>	<u>\$ 637,307</u>	<u>\$ 905,476</u>

See accompanying Independent Auditors' Report.

CITY OF DELTA, COLORADO

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024
With Comparative Totals for the Year Ended December 31, 2023**

	<u>SPECIAL REVENUE FUNDS</u>			<u>PERMANENT</u>		<u>Total</u>	
	<u>Conservation Trust Fund</u>	<u>Back The Badge Fund</u>	<u>Perpetual Care Fund</u>	<u>2024</u>	<u>2023</u>		
REVENUES							
Taxes	\$ -	\$ 1,323,846	\$ -	\$ 1,323,846	\$ 1,261,665		
Intergovernmental Revenues	116,323	-	-	116,323	129,643		
Charges for Services	-	-	4,290	4,290	3,790		
Investment Earnings	14,690	22,444	-	37,134	31,443		
TOTAL REVENUES	<u>131,013</u>	<u>1,346,290</u>	<u>4,290</u>	<u>1,481,593</u>	<u>1,426,541</u>		
EXPENDITURES							
Current:							
Parks, Recreation and Other	23,595	-	-	23,595	6,183		
Capital Outlay	118,863	-	-	118,863	134,649		
TOTAL EXPENDITURES	<u>142,458</u>	<u>-</u>	<u>-</u>	<u>142,458</u>	<u>140,832</u>		
REVENUES IN EXCESS (DEFICIENCY) OF EXPENDITURES	(11,445)	1,346,290	4,290	1,339,135	1,285,709		
OTHER FINANCING SOURCES (USES)							
Transfers (Out)	-	(1,608,440)	-	(1,608,440)	(1,249,350)		
NET CHANGE IN FUND BALANCE - GAAP BASIS	(11,445)	(262,150)	4,290	(269,305)	36,359		
FUND BALANCE, BEGINNING	269,777	557,924	77,775	905,476	869,117		
FUND BALANCE, ENDING	<u>\$ 258,332</u>	<u>\$ 295,774</u>	<u>\$ 82,065</u>	<u>\$ 636,171</u>	<u>\$ 905,476</u>		

See accompanying Independent Auditors' Report.

CITY OF DELTA, COLORADO

BUDGETARY COMPARISON SCHEDULE

Conservation Trust Fund

FOR THE YEAR ENDED DECEMBER 31, 2024

With Comparative Totals for the Year Ended December 31, 2023

	2024			2023 Actual
	Original & Final Budget	Actual	Variance With Final Budget	
REVENUES				
Intergovernmental Revenues				
Conservation Trust Fund	\$ 115,000	\$ 116,323	\$ 1,323	\$ 129,643
Investment Earnings	<u>10,268</u>	<u>14,690</u>	<u>4,422</u>	<u>13,628</u>
TOTAL REVENUES	<u>125,268</u>	<u>131,013</u>	<u>5,745</u>	<u>143,271</u>
EXPENDITURES				
Parks, Recreation and Other				
Parks	6,500	23,595	(17,095)	5,833
Capital Outlay				
Parks, Recreation and Other Capital Outlay	<u>145,850</u>	<u>118,863</u>	<u>26,987</u>	<u>134,649</u>
TOTAL EXPENDITURES	<u>152,350</u>	<u>142,458</u>	<u>9,892</u>	<u>140,482</u>
NET CHANGE IN FUND BALANCE - BUDGET BASIS	<u>\$ (27,082)</u>	<u>(11,445)</u>	<u>\$ 15,637</u>	<u>2,789</u>
FUND BALANCE, BEGINNING		<u>269,777</u>		<u>266,988</u>
FUND BALANCE, ENDING		<u>\$ 258,332</u>		<u>\$ 269,777</u>

See accompanying Independent Auditors' Report.

CITY OF DELTA, COLORADO
BUDGETARY COMPARISON SCHEDULE
Back The Badge Fund
FOR THE YEAR ENDED DECEMBER 31, 2024

	2024				2023 Actual
	Original Budget	Final Budget	Actual	Variance With Final Budget	
REVENUES					
Taxes					
Sales and Use Taxes	\$ 1,170,450	\$ 1,170,450	\$ 1,323,846	\$ 153,396	\$ 1,261,665
Investment Earnings	1,225	1,225	22,444	21,219	17,815
TOTAL REVENUES	<u>1,171,675</u>	<u>1,171,675</u>	<u>1,346,290</u>	<u>174,615</u>	<u>1,279,480</u>
OTHER FINANCING SOURCES (USES)					
Transfers (Out)	<u>(1,244,603)</u>	<u>(1,244,603)</u>	<u>(1,608,440)</u>	<u>(363,837)</u>	<u>(1,249,350)</u>
NET CHANGE IN FUND BALANCE - BUDGET BASIS	<u>\$ (72,928)</u>	<u>\$ (72,928)</u>	<u>(262,150)</u>	<u>\$ (189,222)</u>	<u>30,130</u>
FUND BALANCE, BEGINNING			<u>557,924</u>		<u>527,794</u>
FUND BALANCE, ENDING			<u>\$ 295,774</u>		<u>\$ 557,924</u>

See accompanying Independent Auditors' Report.

CITY OF DELTA, COLORADO

BUDGETARY COMPARISON SCHEDULE

Perpetual Care Fund

FOR THE YEAR ENDED DECEMBER 31, 2024

With Comparative Totals for the Year Ended December 31, 2023

	2024		Variance With Final Budget	2023
	Original & Final Budget	Actual		Actual
REVENUES				
Charges for Services				
Sales of Goods	\$ 3,500	\$ 4,290	\$ 790	\$ 3,790
EXPENDITURES				
Parks, Recreation and Other				
Cemetery	1,000	-	1,000	350
NET CHANGE IN FUND BALANCE - BUDGET BASIS	\$ 2,500	4,290	\$ 1,790	3,440
FUND BALANCE, BEGINNING		77,775		74,335
FUND BALANCE, ENDING		\$ 82,065		\$ 77,775

See accompanying Independent Auditors' Report.

CITY OF DELTA, COLORADO

BUDGETARY COMPARISON SCHEDULE

American Rescue Plan Act Fund

FOR THE YEAR ENDED DECEMBER 31, 2024

With Comparative Totals for the Year Ended December 31, 2023

	2024			2023
	Original & Final Budget	Actual	Variance With Final Budget	Actual
REVENUES				
Intergovernmental Revenues				
Federal Grants	\$ -	\$ -	\$ -	\$ 654,852
Investment Earnings	-	-	-	31,720
TOTAL REVENUES	-	-	-	686,572
OTHER FINANCING SOURCES (USES)				
Transfers (Out)	-	-	-	(713,756)
NET CHANGE IN FUND BALANCE - BUDGET BASIS	\$ -	-	\$ -	(27,184)
FUND BALANCE, BEGINNING		-		27,184
FUND BALANCE, ENDING		\$ -		\$ -

See accompanying Independent Auditors' Report.

CITY OF DELTA, COLORADO

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

BUDGET AND ACTUAL

Municipal Light & Power Fund

FOR THE YEAR ENDED DECEMBER 31, 2024

With Comparative Totals for the Year Ended December 31, 2023

	2024			2023 Actual
	Final Budget	Actual	Variance with Final Budget	
Operating Revenues				
Utility Charges	\$ 7,203,800	\$ 7,107,887	\$ (95,913)	\$ 6,899,280
Other Charges for Services	58,000	62,589	4,589	56,698
Total Revenues	<u>7,261,800</u>	<u>7,170,476</u>	<u>(91,324)</u>	<u>6,955,978</u>
Operating Expenses				
Commodity Charges	4,482,500	4,516,297	(33,797)	4,341,286
Management Fees/Internal Charges	567,539	562,483	5,056	550,578
Collection, Transmission and Distribution	920,047	982,050	(62,003)	911,011
Administration	206,051	255,844	(49,793)	169,177
Other Capital Outlay	872,000	175,664	696,336	(1,053,383)
Total Expenditures	<u>7,048,137</u>	<u>6,492,338</u>	<u>555,799</u>	<u>4,918,669</u>
Operating Income (Loss)	<u>213,663</u>	<u>678,138</u>	<u>464,475</u>	<u>2,037,309</u>
Other Income (Expense)				
Intergovernmental Revenue	-	-	-	3,780
Investment Earnings	177,969	281,614	103,645	297,541
Other Revenue	124,500	125,125	625	241,893
Debt Service	(237,122)	(233,639)	3,483	(241,058)
Total Other Income (Expense)	<u>65,347</u>	<u>173,100</u>	<u>107,753</u>	<u>302,156</u>
Net Income (Loss) before Transfers	<u>279,010</u>	<u>851,238</u>	<u>572,228</u>	<u>2,339,465</u>
Transfers				
Transfers Out	(885,000)	(885,000)	-	(812,000)
Contributed Capital				
Intergovernmental Revenue	<u>24,000</u>	<u>16,022</u>	<u>(7,978)</u>	<u>-</u>
Change in Net Position (Budget Basis)	<u>\$ (581,990)</u>	<u>(17,740)</u>	<u>\$ 564,250</u>	<u>1,527,465</u>
Budget to GAAP Reconciliation				
Principal Paid		188,688		188,640
Depreciation Expense		(383,603)		(383,682)
Capital Outlay		153,808		(1,101,562)
Change in Net Position - GAAP Basis		(58,847)		230,861
Net Position, Beginning		<u>11,454,958</u>		<u>11,224,097</u>
Net Position, Ending		<u>\$ 11,396,111</u>		<u>\$ 11,454,958</u>

See accompanying Independent Auditors' Report.

CITY OF DELTA, COLORADO

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
Sewer Fund**

FOR THE YEAR ENDED DECEMBER 31, 2024

With Comparative Totals for the Year Ended December 31, 2023

	2024		Variance with Final Budget	2023
	Final Budget	Actual		Actual
Operating Revenues				
Utility Charges	\$ 2,274,294	\$ 2,218,057	\$ (56,237)	\$ 2,047,831
Other Charges for Services	19,000	14,141	(4,859)	15,924
Total Revenues	<u>2,293,294</u>	<u>2,232,198</u>	<u>(61,096)</u>	<u>2,063,755</u>
Operating Expenses				
Management Fees/Internal Charges	334,036	330,610	3,426	317,619
Collection, Transmission and Distribution	403,179	394,339	8,840	389,820
Production and Treatment	256,000	27,901	228,099	50,809
Maintenance	836,010	611,038	224,972	579,895
Administration	64,273	45,264	19,009	39,892
Other Capital Outlay	<u>6,638,740</u>	<u>541,791</u>	<u>6,096,949</u>	<u>766,240</u>
Total Expenditures	<u>8,532,238</u>	<u>1,950,943</u>	<u>6,581,295</u>	<u>2,144,275</u>
Operating Income (Loss)	<u>(6,238,944)</u>	<u>281,255</u>	<u>6,520,199</u>	<u>(80,520)</u>
Other Income (Expense)				
Investment Earnings	91,997	172,793	80,796	128,179
Other Revenue	48,273	35,010	(13,263)	54,364
Debt Service	<u>(584,210)</u>	<u>(1,963,350)</u>	<u>(1,379,140)</u>	<u>(454,940)</u>
Total Other Income (Expense)	<u>(443,940)</u>	<u>(1,755,547)</u>	<u>(1,311,607)</u>	<u>(272,397)</u>
Net Income (Loss) before Transfers	<u>(6,682,884)</u>	<u>(1,474,292)</u>	<u>5,208,592</u>	<u>(352,917)</u>
Transfers				
Transfers In/(Out)	-	-	-	124,618
Transfers Out	<u>(200,000)</u>	<u>(200,000)</u>	-	<u>(300,000)</u>
Net Income (Loss), Budget Basis	<u>(6,882,884)</u>	<u>(1,674,292)</u>	<u>5,208,592</u>	<u>(528,299)</u>
Contributed Capital				
Plant Investment Fees	78,900	99,800	20,900	135,900
Intergovernmental Revenue	<u>6,049,740</u>	<u>1,500,000</u>	<u>(4,549,740)</u>	<u>300,000</u>
Total Contributed Capital	<u>6,128,640</u>	<u>1,599,800</u>	<u>(4,528,840)</u>	<u>435,900</u>
Change in Net Position (Budget Basis)	<u>\$ (754,244)</u>	<u>(74,492)</u>	<u>\$ 679,752</u>	<u>(92,399)</u>
Budget to GAAP Reconciliation				
Principal Paid		1,797,091		284,990
Depreciation Expense		(661,297)		(523,210)
Capital Outlay		<u>104,578</u>		<u>815,337</u>
Change in Net Position - GAAP Basis		<u>1,165,880</u>		<u>484,718</u>
Net Position, Beginning		<u>9,640,647</u>		<u>9,155,929</u>
Net Position, Ending		<u>\$ 10,806,527</u>		<u>\$ 9,640,647</u>

See accompanying Independent Auditors' Report.

CITY OF DELTA, COLORADO

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
BUDGET AND ACTUAL**

Water Fund

FOR THE YEAR ENDED DECEMBER 31, 2024

With Comparative Totals for the Year Ended December 31, 2023

	2024		Variance with Final Budget	2023	
	Final Budget	Actual		Actual	
Operating Revenues					
Utility Charges	\$ 3,118,370	\$ 2,920,582	\$ (197,788)	\$ 2,375,614	
Other Charges for Services	5,000	16,403	11,403	6,945	
Total Revenues	<u>3,123,370</u>	<u>2,936,985</u>	<u>(186,385)</u>	<u>2,382,559</u>	
Operating Expenses					
Commodity Charges	1,515,988	1,107,781	408,207	842,630	
Management Fees/Internal Charges	404,927	387,436	17,491	359,293	
Collection, Transmission and Distribution	1,082,265	1,164,971	(82,706)	1,236,194	
Production and Treatment	15,000	-	15,000	-	
Administration	28,486	37,468	(8,982)	70,057	
Other Capital Outlay	<u>1,225,000</u>	<u>77,076</u>	<u>1,147,924</u>	<u>106,109</u>	
Total Expenditures	<u>4,271,666</u>	<u>2,774,732</u>	<u>1,496,934</u>	<u>2,614,283</u>	
Operating Income (Loss)	<u>(1,148,296)</u>	<u>162,253</u>	<u>1,310,549</u>	<u>(231,724)</u>	
Other Income (Expense)					
Intergovernmental Revenue	370,000	-	(370,000)	-	
Investment Earnings	50,476	107,948	57,472	119,504	
Other Revenue	<u>30,000</u>	<u>31,239</u>	<u>1,239</u>	<u>32,880</u>	
Total Other Income (Expense)	<u>450,476</u>	<u>139,187</u>	<u>(311,289)</u>	<u>152,384</u>	
Net Income (Loss) before Transfers	(697,820)	301,440	999,260	(79,340)	
Transfers					
Transfers Out	<u>(145,000)</u>	<u>(145,000)</u>	<u>-</u>	<u>(416,250)</u>	
Net Income (Loss), Budget Basis	(842,820)	156,440	999,260	(495,590)	
Contributed Capital					
Plant Investment Fees	<u>73,620</u>	<u>123,450</u>	<u>49,830</u>	<u>115,640</u>	
Change in Net Position (Budget Basis)	<u>\$ (769,200)</u>	<u>279,890</u>	<u>\$ 1,049,090</u>	<u>(379,950)</u>	
Budget to GAAP Reconciliation					
Depreciation Expense		(299,658)		(294,706)	
Capital Outlay		<u>170,781</u>		<u>199,810</u>	
Change in Net Position - GAAP Basis		151,013		(474,846)	
Net Position, Beginning		<u>6,438,635</u>		<u>6,913,481</u>	
Net Position, Ending		<u>\$ 6,589,648</u>		<u>\$ 6,438,635</u>	

See accompanying Independent Auditors' Report.

CITY OF DELTA, COLORADO

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
BUDGET AND ACTUAL**

Refuse Fund

FOR THE YEAR ENDED DECEMBER 31, 2024

With Comparative Totals for the Year Ended December 31, 2023

	2024		Variance with Final Budget	2023
	Final Budget	Actual		Actual
Operating Revenues				
Utility Charges	\$ 1,102,542	\$ 1,269,532	\$ 166,990	\$ 1,237,947
Operating Expenses				
Management Fees/Internal Charges	470,715	460,400	10,315	441,143
Collection, Transmission and Distribution	471,638	484,652	(13,014)	513,538
Total Expenditures	942,353	945,052	(2,699)	954,681
Operating Income (Loss)	160,189	324,480	164,291	283,266
Other Income (Expense)				
Investment Earnings	42,081	60,746	18,665	54,991
Other Revenue	13,500	17,566	4,066	18,807
Total Other Income (Expense)	55,581	78,312	22,731	73,798
Net Income (Loss) before Transfers	215,770	402,792	187,022	357,064
Transfers				
Transfers Out	(550,000)	(550,000)	-	(200,000)
Change in Net Position (Budget Basis)	\$ (334,230)	(147,208)	\$ 187,022	157,064
Net Position, Beginning		1,181,116		1,024,052
Net Position, Ending		\$ 1,033,908		\$ 1,181,116

See accompanying Independent Auditors' Report.

CITY OF DELTA, COLORADO

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
BUDGET AND ACTUAL**

Golf Course Fund

FOR THE YEAR ENDED DECEMBER 31, 2024

With Comparative Totals for the Year Ended December 31, 2023

	2024		Variance with Final Budget	2023 Actual
	Final Budget	Actual		
Operating Revenues				
Golf Course Charges	\$ 829,700	\$ 966,440	\$ 136,740	\$ 862,360
Operating Expenses				
Golf Course Pro and Concessions	380,939	415,432	(34,493)	443,262
Golf Course Maintenance	503,316	550,887	(47,571)	503,008
Management Fees/Internal Charges	216,827	216,337	490	210,329
Other Capital Outlay	-	22,457	(22,457)	22,275
Total Expenditures	<u>1,101,082</u>	<u>1,205,113</u>	<u>(104,031)</u>	<u>1,178,874</u>
Operating Income (Loss)	<u>(271,382)</u>	<u>(238,673)</u>	<u>32,709</u>	<u>(316,514)</u>
Other Income (Expense)				
Other Revenue	17,800	4,497	(13,303)	12,714
Debt Service	<u>(127,575)</u>	<u>(125,805)</u>	<u>1,770</u>	<u>(129,800)</u>
Total Other Income (Expense)	<u>(109,775)</u>	<u>(121,308)</u>	<u>(11,533)</u>	<u>(117,086)</u>
Net Income (Loss) before Transfers	(381,157)	(359,981)	21,176	(433,600)
Transfers				
Transfers In/(Out)	<u>385,000</u>	<u>385,000</u>	<u>-</u>	<u>428,250</u>
Change in Net Position (Budget Basis)	<u>\$ 3,843</u>	<u>25,019</u>	<u>\$ 21,176</u>	<u>(5,350)</u>
Budget to GAAP Reconciliation				
Principal Paid		101,601		101,575
Depreciation Expense		(38,096)		(34,266)
Capital Outlay		<u>26,457</u>		<u>24,074</u>
Change in Net Position - GAAP Basis		114,981		86,033
Net Position, Beginning		<u>(260,639)</u>		<u>(346,672)</u>
Net Position, Ending		<u>\$ (145,658)</u>		<u>\$ (260,639)</u>

See accompanying Independent Auditors' Report.

CITY OF DELTA, COLORADO

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
BUDGET AND ACTUAL**

Internal Service Fund

FOR THE YEAR ENDED DECEMBER 31, 2024

With Comparative Totals for the Year Ended December 31, 2023

	2024		Variance with Final Budget	2023
	Final Budget	Actual		Actual
Operating Revenues				
Internal Charges	\$ 1,515,107	\$ 1,474,288	\$ (40,819)	\$ 1,386,634
Operating Expenses				
Management Fees/Internal Charges	155,725	156,479	(754)	144,722
Claims and Premiums	49,589	56,000	(6,411)	39,602
Maintenance	951,547	940,438	11,109	879,637
Other Capital Outlay	837,700	711,807	125,893	17,335
Total Expenditures	1,994,561	1,864,724	129,837	1,081,296
Operating Income (Loss)	(479,454)	(390,436)	89,018	305,338
Other Income (Expense)				
Investment Earnings	5,462	21,451	15,989	20,654
Other Revenue	-	35,378	35,378	50,529
Gain (Loss) on Sale of Assets	-	18,535	18,535	8,193
Total Other Income (Expense)	5,462	75,364	69,902	79,376
Transfers				
Change in Net Position (Budget Basis)	\$ (473,992)	(315,072)	\$ 158,920	384,714
Budget to GAAP Reconciliation				
Depreciation Expense		(455,560)		(493,615)
Capital Outlay		711,807		17,335
Change in Net Position - GAAP Basis		(58,825)		(91,566)
Net Position, Beginning		2,063,882		2,155,448
Net Position, Ending		\$ 2,005,057		\$ 2,063,882

See accompanying Independent Auditors' Report.

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STATE COMPLIANCE

The public report burden for this information collection is estimated to average 380 hours annually.

LOCAL HIGHWAY FINANCE REPORT	City or County: City of Delta
	YEAR ENDING : December 2024
This Information From The Records of the City of Delta, CC	Prepared By: Tod DeZeeuw, CPA Phone: 970-874-7908

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. Minus amount used for collection expenses				
3. Minus amount used for nonhighway purposes				
4. Minus amount used for mass transit				
5. Remainder used for highway purposes				

II. RECEIPTS FOR ROAD AND STREET PURPOSES

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT	ITEM	AMOUNT
A. Receipts from local sources:		A. Local highway disbursements:	
1. Local highway-user taxes		1. Capital outlay (from page 2)	3,543,766
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	457,005
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	190,255
2. General fund appropriations		b. Snow and ice removal	20,311
3. Other local imposts (from page 2)	3,951,861	c. Other	1,523
4. Miscellaneous local receipts (from page 2)	35,310	d. Total (a. through c.)	212,089
5. Transfers from toll facilities		4. General administration & miscellaneous	28,944
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	1,522,038
a. Bonds - Original Issues		6. Total (1 through 5)	5,763,842
b. Bonds - Refunding Issues		B. Debt service on local obligations:	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	621,550
7. Total (1 through 6)	3,987,171	b. Redemption	0
B. Private Contributions		c. Total (a. + b.)	621,550
C. Receipts from State government (from page 2)	2,398,221	2. Notes:	
D. Receipts from Federal Government (from page 2)	0	a. Interest	
E. Total receipts (A.7 + B + C + D)	6,385,392	b. Redemption	
		c. Total (a. + b.)	0
		3. Total (1.c + 2.c)	621,550
		C. Payments to State for highways	
		D. Payments to toll facilities	
		E. Total disbursements (A.6 + B.3 + C + D)	6,385,392

IV. LOCAL HIGHWAY DEBT STATUS
(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)	14,085,000	0	610,000	13,475,000
1. Bonds (Refunding Portion)				
B. Notes (Total)				0

V. LOCAL ROAD AND STREET FUND BALANCE

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	0	6,385,392	6,385,392		0

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT

STATE:
Colorado
YEAR ENDING (mm/yy):
December 2024

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 Assessments		a. Interest on investments	479
b. Other local imposts:		b. Traffic Fines & Penalties	34,831
1. Sales Taxes	3,918,559	c. Parking Garage Fees	
2. Infrastructure & Impact Fees	33,302	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	
5. Specific Ownership &/or Other		g. Other Misc. Receipts	
6. Total (1. through 5.)	3,951,861	h. Other	
c. Total (a. + b.)	3,951,861	i. Total (a. through h.)	35,310
	(Carry forward to page 1)		(Carry forward to page 1)

ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from State Government		D. Receipts from Federal Government	
1. Highway-user taxes	340,273	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	
c. Motor Vehicle Registrations	34,510	d. Federal Transit Admin	
d. Other (Specify) CDOT	2,023,438	e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	
f. Total (a. through e.)	2,057,948	g. Total (a. through f.)	0
4. Total (1. + 2. + 3.f)	2,398,221	3. Total (1. + 2.g)	
			(Carry forward to page 1)

III. DISBURSEMENTS 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		0	0
b. Engineering Costs			0
c. Construction:			
(1). New Facilities			0
(2). Capacity Improvements		0	0
(3). System Preservation			0
(4). System Enhancement & Operation		3,543,766	3,543,766
(5). Total Construction (1) + (2) + (3) + (4)	0	3,543,766	3,543,766
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	3,543,766	3,543,766
			(Carry forward to page 1)

Notes and Comments:

**SUPPLEMENTAL SCHEDULES REQUIRED
PURSUANT TO BOND AGREEMENTS**

CITY OF DELTA, COLORADO
SUPPLEMENTAL SCHEDULES REQUIRED
PURSUANT TO BOND AGREEMENTS
(Continuing Disclosure Undertaking)
December 31, 2024

TABLE 1
Debt Service Coverage

	2020	2021	2022	2023	2024
City CIF Tax	\$ 2,267,082	\$ 2,633,621	\$ 2,591,034	\$ 2,598,433	\$ 2,705,391
County CIF Tax	880,295	893,599	1,076,167	1,077,482	1,119,788
Interest Earnings	12,967	1,241	71,256	461,876	429,439
Total Pledged Revenues	3,160,344	3,528,461	3,738,457	4,137,791	4,254,618
Maximum Annual Debt Service	1,219,678	1,229,050	1,227,800	1,227,800	1,231,550
BAB's Payment	-	-	-	-	-
Net Debt Service	\$ 1,219,678	\$ 1,229,050	\$ 1,227,800	\$ 1,227,800	\$ 1,231,550
Coverage	259.11%	287.09%	304.48%	337.01%	345.47%

TABLE 2
History of City CIF Tax

Year	City CIF Sales Tax Collections	City CIF Use Tax Collections	Total City CIF Tax Collections	% Change
2020	\$ 2,207,474	\$ 59,608	\$ 2,267,082	9.20%
2021	\$ 2,485,459	\$ 148,162	\$ 2,633,621	16.17%
2022	\$ 2,591,034	\$ 86,205	\$ 2,677,239	1.66%
2023	\$ 2,598,433	\$ 67,152	\$ 2,665,585	-0.44%
2024	\$ 2,705,391	\$ 100,179	\$ 2,805,570	5.25%

TABLE 3
History of County CIF Tax

Year	Total County CIF Sales Tax	% Change
2020	\$ 880,295	17.14%
2021	\$ 983,599	11.74%
2022	\$ 1,076,167	9.41%
2023	\$ 1,077,482	0.12%
2024	\$ 1,119,788	3.93%

CITY OF DELTA, COLORADO
SUPPLEMENTAL SCHEDULES REQUIRED
PURSUANT TO BOND AGREEMENTS
(Continuing Disclosure Undertaking)
December 31, 2024

TABLE 4
Monthly Comparison of Collections of City CIF Tax

Month	2023 Current Month	2023 Period To Date	2024 Current Month	2024 Period To Date	Percent Change
January	\$ 259,241	\$ 259,241	\$ 263,622	\$ 263,622	1.7%
February	182,610	441,851	193,496	457,118	3.5%
March	170,617	612,468	170,152	627,270	2.4%
April	234,721	847,189	234,839	862,109	1.8%
May	205,894	1,053,083	217,742	1,079,851	2.5%
June	220,938	1,274,021	229,144	1,308,995	2.7%
July	245,578	1,519,599	259,614	1,568,609	3.2%
August	211,868	1,731,467	219,277	1,787,886	3.3%
September	219,757	1,951,224	227,069	2,014,955	3.3%
October	231,951	2,183,175	242,491	2,257,446	3.4%
November	209,568	2,392,743	213,625	2,471,071	3.3%
December	\$ 205,690	\$ 2,598,433	\$ 234,320	\$ 2,705,391	4.1%

TABLE 5
Monthly Comparison of Collections of County CIF Tax

Month	2023 Current Month	2023 Period To Date	2024 Current Month	2024 Period To Date	Percent Change
January	\$ -	\$ -	\$ -	\$ -	0.0%
February	-	-	1,059	1,059	0.0%
March	80,644	80,644	81,164	82,223	2.0%
April	74,969	155,613	79,352	161,575	3.8%
May	87,496	243,109	90,809	252,384	3.8%
June	85,727	328,836	87,939	340,323	3.5%
July	94,616	423,452	94,749	435,072	2.7%
August	95,590	519,042	104,921	539,993	4.0%
September	92,067	611,109	98,978	638,971	4.6%
October	100,160	711,269	94,388	733,359	3.1%
November	96,374	807,643	100,721	834,080	3.3%
December	\$ 269,839	\$ 1,077,482	\$ 285,708	\$ 1,119,788	3.9%

CITY OF DELTA, COLORADO
SUPPLEMENTAL SCHEDULES REQUIRED
PURSUANT TO BOND AGREEMENTS
(Continuing Disclosure Undertaking)
December 31, 2024

Table 6
Top 10 Generators of City 3% Sales & Use Tax

Business Type	3% Sales & Use Tax Receipts	% of Total Collections
Retail	\$ 2,221,699	26.4%
Grocery	653,989	7.8%
Government	607,900	7.2%
Grocery	394,512	4.7%
Retail	264,707	3.1%
Retail	210,835	2.5%
Government	178,026	2.1%
Utility	126,374	1.5%
Retail	122,135	1.5%
Restaurant	113,752	1.4%
Total =	\$ 4,893,929	58.15%

Table 7
City-Wide Capital Improvement Fund
Budget Summary & Comparison

	2023 Budget	2023 Actual	2024 Budget	2024 Actual
Revenues				
Sales Tax	\$ 2,526,322	\$ 2,598,433	\$ 2,591,583	\$ 2,705,391
Use Tax	65,000	67,152	65,000	100,179
County Sales Tax	971,721	1,077,482	991,253	1,119,788
Income From Investments	140,000	461,876	284,170	459,439
Grant	2,265,000	389,087	5,752,400	2,739,446
Miscellaneous	-	-	-	7,696
Lease Proceeds	5,500,000	6,009,184	-	-
Contributions for Construction	1,450,000	1,320,896	-	-
Transfers in	820,500	420,500	-	338,071
Total Revenues	\$ 13,738,543	\$ 12,344,610	\$ 9,684,406	\$ 7,470,010
Expenditures				
Miscellaneous Engineering	\$ -	\$ 4,212	\$ -	\$ 7,498
Sidewalk Projects	85,000	-	50,000	-
Murals/Public Art	10,000	-	45,000	19,000
ADA Compliance	15,000	2,408	15,000	-
Public Facilities	8,211,000	3,774,075	5,685,733	6,184,427
Street Improvement Projects	3,553,500	1,010,221	8,102,500	3,689,406
Storm Water System Improvements	400,000	37,985	400,000	241,348
Non-Departmental	88,367	88,448	89,954	90,373
Transfers to Other Funds	1,440,027	1,440,027	1,231,550	1,231,550
Total Expenditures	\$ 13,802,894	\$ 6,357,376	\$ 15,619,737	\$ 11,463,602
Fund Balance - Beginning	\$ 5,128,958	\$ 5,859,930	\$ 11,846,804	\$ 11,847,164
Fund Balance - Ending	\$ 5,064,607	\$ 11,847,164	\$ 5,911,473	\$ 7,853,572

CITY OF DELTA, COLORADO
SUPPLEMENTAL SCHEDULES REQUIRED
PURSUANT TO BOND AGREEMENTS
(Continuing Disclosure Undertaking)
December 31, 2024

Table 8
Capital Improvements Plan Summary

Project Categories	2025	2026	2027	2028	2029
Parks	\$ 100,000	\$ 910,000	\$ 3,070,000	\$ 2,350,000	\$ -
Recreation Center	-	60,000	500,000	100,000	-
City-Wide Improvements	6,772,150	13,011,000	2,230,000	5,120,000	50,000
Electrical	1,380,500	510,000	809,000	257,000	-
Sewer	7,323,539	20,171,770	10,000	15,000,000	-
Water	2,232,800	820,000	1,600,000	2,300,000	-
Golf	46,000	111,000	56,000	3,946,000	-
Total	\$ 17,854,989	\$ 35,593,770	\$ 8,275,000	\$ 29,073,000	\$ 50,000

Table 9
History of General Fund Revenues
Expenditures & Changes in Fund Balances

	2020	2021	2022	2023	2024
Revenues					
Taxes	\$ 2,307,278	\$ 2,671,688	\$ 2,709,424	\$ 2,705,553	\$ 2,837,579
Franchise Tax Equivalents	679,030	678,233	715,252	760,902	798,985
Licenses & Permits	147,659	321,987	224,547	182,699	169,009
Intergovernmental	567,888	900,484	636,435	1,137,544	1,081,670
Charges for Services	67,565	135,462	121,221	173,340	235,553
Fines & Forfeitures	15,828	26,818	45,556	47,277	36,751
Miscellaneous	336,280	97,745	89,991	135,720	123,190
Accounting & Adm. Charges	810,925	810,925	810,925	810,925	810,925
Investment Earnings	7,655	508	21,868	70,373	70,261
Other Financing Sources	250,000	1,144,511	1,737,233	2,157,715	1,890,369
Total Revenues	\$ 5,190,108	\$ 6,788,361	\$ 7,112,452	\$ 8,182,048	\$ 8,054,292
Expenditures					
General Government	\$ 1,626,081	\$ 2,158,004	\$ 1,889,929	\$ 2,914,282	\$ 2,843,571
Public Safety	2,474,890	2,903,312	3,054,726	3,886,787	4,061,408
Community Development	416,948	518,795	587,841	436,148	520,065
Public Works	579,042	615,035	557,373	527,433	519,602
Animal & Code Enforcement	123,498	108,141	126,252		
Cemetery	183,380	216,110	213,099	274,966	306,587
IT	28,244	34,635	131,595	169,783	145,389
Non-Departmental	126,982	43,188	143,526	41,790	555,938
	\$ 5,559,065	\$ 6,597,220	\$ 6,704,341	\$ 8,251,189	\$ 8,952,560
Revenues Over (Under)					
Expenditures	(368,957)	191,141	408,111	(69,141)	(898,268)
Fund Balance - Beginning	1,790,790	1,421,833	1,612,974	2,021,085	1,951,944
Fund Balance - Ending	\$ 1,421,833	\$ 1,612,974	\$ 2,021,085	\$ 1,951,944	\$ 1,053,676

CITY OF DELTA, COLORADO
SUPPLEMENTAL SCHEDULES REQUIRED
PURSUANT TO BOND AGREEMENTS
(Continuing Disclosure Undertaking)
December 31, 2024

Table 10
General Fund Budget Summary & Comparison

	2023 Budget	2023 Actual	2024 Budget	2024 Actual
Revenues				
Taxes	\$2,630,322	\$2,705,553	\$2,689,582	\$2,837,579
Franchise Tax Equivalents	661,000	760,902	820,951	798,985
Licenses & Permits	287,900	182,699	212,900	169,009
Intergovernmental	608,906	1,137,544	1,597,911	1,081,670
Charges for Services	146,600	173,340	96,000	235,553
Fines & Forfeitures	25,000	47,277	35,000	36,751
Miscellaneous	45,000	206,093	143,905	193,451
Accounting & Adm. Charges	823,608	810,925	823,608	810,925
Other Financing Sources	2,129,694	2,157,715	1,864,603	1,890,369
Total Revenues	\$7,358,030	\$8,182,048	\$8,284,460	\$8,054,292
Expenditures				
Personnel	\$4,847,287	\$5,610,362	\$6,594,308	\$5,852,385
Charges & Services	2,008,124	1,930,196	2,119,529	2,847,583
Capital Outlay	81,264	710,631	102,890	252,592
Total Expenditures	\$6,936,675	\$8,251,189	\$8,816,727	\$8,952,560
Fund Balance - Beginning	\$1,679,402	\$2,021,085	\$2,586,243	\$1,951,944
Fund Balance - Ending	\$2,100,757	\$1,951,944	\$2,053,976	\$1,053,676

Table 11
Revenue Obligations of the City

Revenue Obligation	Principal Amount Outstanding
Municipal Light & Power Revenue Notes, Series 2000	\$ 1,391,886
Sewer Note, Series 2012	1,137,877
Sewer Note, Series 2022	2,126,507
Sewer Loan 2024	3,939,740
Sales & Use Tax Revenue Bonds, Series 2019	13,475,000
2023 Site Lease	4,753,920
Total Revenue Obligations Outstanding	\$ 26,824,930

CITY OF DELTA, COLORADO
SUPPLEMENTAL SCHEDULES REQUIRED
PURSUANT TO BOND AGREEMENTS
(Continuing Disclosure Undertaking)
December 31, 2024

Table 12
History of City -Wide Capital Improvement Fund & Debt Service Fund
Revenues, Expenditures & Changes in Fund Balances

Revenues	2019	2020	2021	2022	2023	2024
Sales & Use Tax	\$ 2,827,617	\$ 3,147,377	\$ 3,617,220	\$ 3,753,406	\$ 3,743,067	\$ 3,925,358
Intergovernmental	384,013	7,122	181,189	1,907,769	389,087	2,739,446
Charges for Services						
Investment Earnings	73,032	13,580	1,252	75,742	462,362	459,958
Miscellaneous	185,586	51,678	29,433	5,825	-	9,561
Other Financing Sources	-	-	-	1,480,861	2,516,396	338,071
Total Revenues	3,470,248	3,219,757	3,829,094	7,223,603	7,110,912	7,472,394
Expenditures						
General Government						
Public Works	221,037	111,058	6,277	21,815	4,212	7,498
Accounting & Administration	73,972	85,881	96,060	87,252	88,448	90,373
Capital Outlay	685,882	649,418	1,109,977	4,760,135	4,825,176	10,134,181
Debt Service	1,769,442	1,219,679	1,229,050	1,227,800	2,000,300	1,231,550
Other Financing Uses	-	117,000	28,050	-	214,727	-
Total Expenditures	2,750,333	2,183,036	2,469,414	6,097,002	7,132,863	11,463,602
Revenues Over (Under)						
Expenditures	719,915	1,036,721	1,359,680	1,126,601	(21,951)	(3,991,208)
Other Financing Sources (Uses)						
Debt Proceeds	18,858,578	-	-	-	6,009,184	-
Escrow Payments	(20,419,372)	-	-	-	-	-
Total Under Financing Source	(1,560,794)	-	-	-	6,009,184	-
Fund Balance - Beginning	3,177,807	2,336,928	3,373,649	4,733,329	5,859,930	11,847,164
Fund Balance - Ending	\$ 2,336,928	\$ 3,373,649	\$ 4,733,329	\$ 5,859,930	\$ 11,847,164	\$ 7,855,957