



Town of Grand Lake Board of Trustees Workshop & Meeting

The Town of Grand Lake upholds the Six Pillars of Character: Citizenship, Trustworthiness, Respect, Responsibility, Fairness and Caring

BOT WORKSHOP & EVENING MEETING

MAY 23RD, 2022

JOIN VIA ZOOM LINK

<https://us06web.zoom.us/j/88540295035>

Workshop 4:30 PM

1. Call to Order
2. Roll Call
3. Conflict of Interest
4. BOCC Bi-Annual Update
5. Audit Presentation
6. Rotary Citizen of the Year
7. Troublesome Fest Update
8. Fourth of July Fireworks discussion

Evening Meeting 6:00 PM

- A. Call to Order
- B. Pledge of Allegiance
- C. Six Pillars of Character: Citizenship, Trustworthiness, Respect, Responsibility, Fairness, Caring
- D. Announcements
- E. Roll Call
- F. Conflicts of Interest
- G. Managers' Report
- H. Public Comments (limited to 3 minutes)
- I. Consideration to approve Meeting Minutes dated May 9, 2022 **(Pg E2)**
- J. Consideration to approve Accounts Payable for May 2022 **(Pg E9)**
- K. Financial Review **(Pg E14)**
- L. Consideration of Acceptance of FY 2021 Audit **(Pg E56)**
- M. Consideration of Approval of a Summer Day Camp Contract **(Pg E123)**
- N. Consideration of Ordinance 7-2022, an Ordinance Revising the Grand Lake Town Code to allow STR's in Multi-Family Residences **(Pg E128)**
- O. Mayor's Report
- P. Future Items for Consideration
- Q. Adjourn Meeting

Statement of Purpose: Workshops are held in the afternoon prior to each Board of Trustee meeting. Workshops are conducted:

- 1) To ensure that the Board Members have adequate information and background to make informed decisions on various items.
- 2) To provide the Trustees with a forum to frame emerging issues and to discuss potential alternatives to address these issues.
- 3) To learn about important events affecting the Town and to provide a chance for citizens to bring "for your information" items to the Trustees.
- 4) To make efficient and effective use of citizens time at Board meetings but allow citizens time to make their comments known in a recorded meeting.

Regular Meeting
Town of Grand Lake – Board of Trustees
Monday May 9, 2022, 6:00 PM

CALL TO ORDER: The regular meeting of the Board of Trustees was called to order by Mayor Kudron at 6:00 P.M. in the Town Hall Board Room

PLEDGE OF ALLEGIANCE: Mayor Kudron led everyone in reciting the Pledge of Allegiance

ROLL CALL PRESENT: Mayor Kudron, Mayor-Pro-Tem Bjorkman, Trustees Arntson, Bergquist, Packer, Sobon and Strachan; Town Clerk Thompson and Town Manager Crone

ANNOUNCEMENTS: Mayor Kudron announced: Please turn off all cell phones during the meeting

CONFLICTS OF INTEREST: Mayor Kudron stated if there are any conflicts of interest with any item on this evening's agenda, Trustees may announce their conflict at this time. **NONE**

MANAGERS REPORT: As spring rolls in, we will see bears coming out of hibernation. They are going to be hungry. Keep your trash in wildlife proof containers and make sure to lock up your dumpsters. The Town will be vigorously enforcing code provisions requiring garbage to be kept in wildlife proof containers and requiring those containers to be properly secured. The Town is scheduling our annual clean-up day on May 14th. We will have dumpsters at the GLC parking lot and will take trash collected from public property at Town Hall. We are not accepting any hazardous materials, medicine, or appliances. We look forward to everyone's helping to make our Town look great.

The Town will celebrate Memorial Day on May 30th with our traditional Memorial Day parade at 10:00 AM followed by the outdoor ceremony at Town Park. Please contact the Chamber of Commerce if you want to participate in the parade. If you have not been pre-approved, you will not be allowed to march in the parade. The Fourth of July is on a Monday this year. At this time, the Town is still planning on having fireworks over the lake; however, we will be keeping a close eye on fire conditions as we approach the date. The Town will be addressing the use of STR's in multi-family dwellings at the next meeting. We are planning on having a larger discussion (and listening session) about STR's at our June 13th workshop. It is road repair season again. The Town will be repairing the road across Rainbow Bridge and Jericho Road south of the bridge in the next week. Please be patient and safe around our highway workers.

Public Works has hired a new staff member, Daniel Hamm. Daniel has been a long-time resident of Grand County and we are really looking forward to working with him and utilizing his skills to help make our Town better. If you see Daniel out and about, make sure to welcome him to the team. Even with our new hire, the Town is still looking to bring on another Public Works member, as well as continuing to look for summer marina workers. If you know of anyone interested in either of these positions, please have them reach out to Town staff. We've seen a lot of progress on Grand Avenue as we approach the end of the Main Street Open for Business grant's timeline. We are still on schedule to get everything done before the big crowds of summer hit. As an added bonus, the Town has seen several other Grand Avenue businesses that are not part of the MSOB grant re-investing in their buildings. It is nice to see the pride that all these

businesses are showing in Grand Lake! Let's hope that everyone has a prosperous summer.

The Grand Lake Creative District is stepping up big time. They plan on getting the Community House finished this fall. They have started the Rocky Mountain Folk School and are receiving stupendous interest in their first offering. The plans for the Pitkin House Pottery Studio are ahead of schedule, and the Town Park Marquee are rapidly moving ahead. The whole Town owes a big debt of gratitude to the members of the Creative District. The next meeting will be held on May 23rd, 2022.

UNSCHEDULED **PUBLIC COMMENTS:**

Mayor has announced this time is reserved for members of the Public to make a presentation to the Board on items or issues that are not scheduled on the agenda. The Board will not discuss or debate these items, nor will the Board make any decisions on items presented during this time. Rather, the Board will refer the items to Staff for follow up. If a member of the public wishes to comment regarding items on the agenda, time will be allocated at the beginning of each non-quasi-judicial item. For items of a quasi-judicial nature, time will be allocated during the public hearing for the item. Time limited for public comments is 3 minutes.

Mindy Nelson – 1398 County Road 466

John just mentioned that staffing was at a minimum last week. I came here on Thursday at 2 PM, I rang the bell, there was nobody here. I came back at 4 PM, Jenn was here at that point in time and so I could submit what I needed to submit, but I did not get taken care of what needed to be taken care of. I stopped back in on Friday just to kind of see who was around, one person was around at that point in time. My time is valuable, I don't have time to run back and forth to a municipality that I feel should be open for business during business hours.

I then started asking around to other people who I know have to come in on a regular basis and I got a response that says: It hasn't been right since COVID. I was just standing in front of that building two days ago at 4:10 PM with other people and the door was locked, no one was there, and folks are pissed. It happens often. I also have heard, and this is just hearsay I don't know for a fact, but I would like you guys to check into it, that the majority of the employees here have secondary offices in their home because they work remotely at least two days a week, every single week. So, with seven employees in this office, to only have one that's here. Granted people are sick, but it feels like this has been going on since COVID.

The staff has not returned back to a normal shift and a normal way of doing business here. Everyone else has, I know COVID is not over, but we are ramping up now for summer and as a business owner I need to be able to come to Town Hall and do business. So, that's all I have to say.

Emily Hagen – Grand Lake Chamber of Commerce

I am the Executive Director of the Grand Lake Chamber of Commerce. I haven't met everyone here, so I just wanted to come up during the public comments and introduce myself and say hi. I also wanted to invite the Town Board and Staff to an open house at the visitor's center that we are hosting on May 24th from 5 to 7 PM. I want to show you guys what we have done to the building. We are wrapping up the basement remodel. I

RECORD OF PROCEEDINGS

will be installing new carpet myself later this week so don't look at it too closely. We want to show you guys our new meeting space and what we have done with the upstairs, we've reorganized things. We also put in a condensed version of the Troublesome Stories exhibit in the main floor of the visitor's center, just because why not. People still want to see it and we are there everyday anyway so I would love to show you guys. I will follow up with an email just so that there is something in writing. I will be doing a group update at 6 and Mountain Market will be providing some charcuterie and we will have some wine and some other things.

We have just worked really hard on the building over the last twelve months, and I would like to get people up there before the busy season starts. And of course, open invitation to you all. Any time you guys want me to come and do a marketing update or anything during one of your meetings I would be happy to come and fill you in on what we are doing.

MEETING MINUTES:

Consideration to approve the Meeting Minutes dated April 11, 2022

Trustee Arntson made a motion to approve the meeting minutes dated April 11, 2022. Mayor Pro-Tem Bjorkman seconded the motion. Town Clerk Thompson called the vote:

Mayor Kudron	Aye
Mayor Pro-Tem Bjorkman	Aye
Trustee Bergquist	Aye
Trustee Arntson	Aye
Trustee Strachan	Aye
Trustee Packer	Aye
Trustee Sobon	Aye

Consideration to approve Meeting Minutes dated April 25, 2022

Trustee Arntson made a motion to approve the meeting minutes dated April 11, 2022. Mayor Pro-Tem Bjorkman seconded the motion. Town Clerk Thompson called the vote:

Mayor Kudron	Aye
Mayor Pro-Tem Bjorkman	Aye
Trustee Bergquist	Aye
Trustee Arntson	Aye
Trustee Strachan	Aye
Trustee Packer	Aye
Trustee Sobon	Aye

FINANCIAL REVIEW:

Consideration to approve Accounts Payable for May 2022

Mayor Pro-Tem Bjorkman made a motion to approve Accounts Payable for May 2022. Trustee Sobon seconded the motion. Town Clerk Thompson called the vote:

Mayor Kudron	Aye
Mayor Pro-Tem Bjorkman	Aye
Trustee Bergquist	Aye
Trustee Arntson	Aye
Trustee Strachan	Aye

RECORD OF PROCEEDINGS

Trustee Packer Aye
Trustee Sobon Aye

QUASI-JUDICIAL:

Consideration of a Special Event Liquor Permit for the Grand Arts Council 6th Annual Comedy Night In The House

Trustee Bergquist made a motion to approve the Special Event Liquor Permit Application from the Grand Arts Council, as presented. Trustee Sobon seconded the motion. Town Clerk Thompson called the vote:

Mayor Kudron Aye
Mayor Pro-Tem Bjorkman Aye
Trustee Bergquist Aye
Trustee Arntson Aye
Trustee Strachan Aye
Trustee Packer Aye
Trustee Sobon Aye

Consideration of a Special Event Liquor Permit for the Grand Lake Area Chamber of Commerce 42nd Annual Chili Cookoff at Town Park

Mayor Pro-Tem Bjorkman made a motion to approve the Special Event Liquor Permit Application from the Grand Lake Area Chamber of Commerce, as presented. Trustee Bergquist seconded the motion. Town Clerk Thompson called the vote:

Mayor Kudron Aye
Mayor Pro-Tem Bjorkman Aye
Trustee Bergquist Aye
Trustee Arntson Aye
Trustee Strachan Aye
Trustee Packer Aye
Trustee Sobon Aye

NEW BUSINESS:

Consideration to approve Resolution 17-2022, a Resolution approving a Supplemental Budget for FY 2021

Trustee Arntson made a motion to approve Resolution 17-2022, as presented. Mayor Pro-Tem seconded the motion. Town Clerk Thompson called the vote:

Mayor Kudron Aye
Mayor Pro-Tem Bjorkman Aye
Trustee Bergquist Aye
Trustee Arntson Aye
Trustee Strachan Aye
Trustee Packer Aye
Trustee Sobon Aye

Consideration to approve Resolution 16-2022, a Resolution approving an early payoff of leases for 2018 John Deere Grader and 2015 John Deere Loader

Trustee Packer made a motion to approve Resolution 16-2022, as presented. Trustee Bergquist seconded the motion. Town Clerk Thompson called the vote:

RECORD OF PROCEEDINGS

Mayor Kudron	Aye
Mayor Pro-Tem Bjorkman	Aye
Trustee Bergquist	Aye
Trustee Arntson	Aye
Trustee Strachan	Aye
Trustee Packer	Aye
Trustee Sobon	Aye

Consideration to approve Ordinance 06-2022, and Ordinance updating the Grand Lake Municipal Code 6-2-9 to include EV Charging Stations

Mayor Pro-Tem Bjorkman made a motion to approve Ordinance 06-2022, updating the Grand Lake Municipal Code 6-2-9, and to include (ATM's) Automated Teller Machines. Trustee Packer seconded the motion. Town Clerk Thompson called the vote:

Mayor Kudron	Aye
Mayor Pro-Tem Bjorkman	Aye
Trustee Bergquist	Aye
Trustee Arntson	Aye
Trustee Strachan	Aye
Trustee Packer	Aye
Trustee Sobon	Aye

Consideration to Appoint Trustee Bergquist to the Planning Commission

Trustee Arntson made a motion to appoint Trustee Bergquist to the Planning Commission. Trustee Sobon seconded the motion. Town Clerk Thompson called the vote:

Mayor Kudron	Aye
Mayor Pro-Tem Bjorkman	Aye
Trustee Bergquist	Aye
Trustee Arntson	Aye
Trustee Strachan	Aye
Trustee Packer	Aye
Trustee Sobon	Aye

MAYORS REPORT:

I've been gone for a couple of weeks. I had a chance to see a lot of little Towns throughout America. I still think that Grand Lake is still the best place on earth. There are some really neat and special things that you can see and experience. There is something different here. That gave me a lot of energy, it helped to renew my faith that all the work that we are doing is for the right reason because it's for the people and our future. As a board over the next few months, we are going to have to start making actionable decisions. There is stuff that needs to be done. The way the process works is that we think through the ideas, we have our staff that helps percolate those ideas and we find out if they are viable. We have to figure out how to pay for them. Then we have to just do it.

In my short span in politics, that is one of the things that's been the most challenging, to understand why politics doesn't work like business and how the adaptability is able to

be done and I think some of that is in the way that we must do things. In order to get things done, I believe that we must start out acting with our planning and start talking about it so we can do something. To that end, we are going to start looking at a schedule of important topics that I'm not going to provide a lot of direction because I want that to come from all of us. I want those ideas to be percolated from the people that you know and from our community and our hearts. Our first one is going to be the finances because you're already in the position that you're being asked to make important decisions. When we go through this audit, do me a favor and look at our budget this past year and see what that's all about. It's not big by municipal standards, but it's not small either. It's bigger than any of our businesses. It's an operation that I think runs very efficiently with 25 people. When you think of our elected and our staff that is what we have, and a handful of volunteers that we could not do it without.

So, the first thing we are going to talk about is finances. The next meeting, we are going to talk about, and John talked about this, is that our June 13th meeting is going to be on Short Term Rentals. We have had a lot of discussion about this in the community. I think it's time for us to take those next steps. What does that look like for the future of Grand Lake. All of us have knowledge that there's economic benefit from more people staying here, but at what cost. We must decide how much is too much and how little is too little and what works best for the Town of Grand Lake. The leaders before us in Grand Lake took a stab at it before anybody else did. In the late 80's, early 90's Grand Lake was one of the first Towns to come up with Short Term Rental licensing requirements in the state of Colorado. I think that is something that's important. We owe it not only to the people who are living in their homes now, but the people that are buying their homes and what they are going to be allowed to do and what they will not be allowed to do.

I think some changes are going to happen. It will not be the same. After that we are going to have our attorney come in at both meetings in June to discuss short term rentals and ethics and the steps as leaders and legislators, what are the steps, how can you share information in a way that's not only informative but also keeps you from getting into trouble. You're in a position now that some people like to find trouble with elected leaders so don't take it personal, it is what it is. After that, I want to talk about housing. We all know that we have a housing problem. We need seasonal housing, we need worker housing, we need affordable housing, we need long term housing, and we need more land to build them. We've acquired as much land as I think is possible. It's now time for us to decide how to use it and how to move forward with that.

The last thing that I want to talk about before we start talking about our budget items, is our lands and our stewardship as we were talking about with the wildfire council. As you heard about some of the different groups and committees our interactions with the Forest Service have impacts. Our interaction with reclamation has impacts on our Town and our economy and our viability. How we work with our land and our stewardship and what do we as leaders want that future to look like. We can put a mark on this now, it's part of the reason that our lands plan is coming together. We have lands and we should start deciding what we do with it instead of leaving it out there for somebody to offer the Town way more money that we can't say no to. That is possible these days and I never thought that could happen, but it does.

RECORD OF PROCEEDINGS

Then we get to start talking about our budget. So now we are in the first meeting of August and we're going to be building a budget that we are going to have a sense of how our sales taxes are doing from year to year to see are we truly growing as we thought we were or was it just COVID, was it just people coming up to support us after the fire. How do we do that? How do we spend the money? Hopefully we will have been able to get some prioritization of the items that I just talked about through our meetings. Then we decide that we must spend some money here or spend a lot of money there, or we can't spend this money right now because we must preserve it for something else. Our staff is going to work to bring that before you. It will generate questions by our public and they are going to ask you for answers, and you won't have them all. That's the way, and keep asking staff, don't be afraid to ask John questions about what this means.

John is our CEO, that is his role. He is supposed to know everything. He is also supposed to be able to direct you to the right person who knows everything else. That's why the rest of our Staff should not have to hear from you until after John has had a chance to say I don't know but you can talk to Jenn about that. I want you to use John, that's how we can get those answers. Much the same for those of you who interacted with staff on Thursday when Mindy was unhappy with the way that she engaged with staff at the office. That is a reasonable objection that she has, and we must find a way to do better. That is a problem that our staff has and as a Board we can share that with our staff that we don't want to see happen again. These are issues that have some good solutions that are pretty easy.

FUTURE ITEMS & STAFF DIRECTION:

ADJOURNMENT:

Mayor Pro-Tem Bjorkman made a motion to adjourn the meeting. Trustee Strachan seconded the motion. Town Clerk Thompson called the vote:

Mayor Kudron	Aye
Mayor Pro-Tem Bjorkman	Aye
Trustee Bergquist	Aye
Trustee Arntson	Aye
Trustee Strachan	Aye
Trustee Packer	Aye
Trustee Sobon	Aye

This meeting of the Board of Trustees was adjourned at 7:40 PM.

(Attest)

Jennifer Thompson, Town Clerk

Steve Kudron, Mayor

Invoice Date	GL Period	GL Account	Description	Total Cost
497 ADOBE INC.				
2166565343				
05/06/2022	05/22	10-415-215	ADMIN-1 YR ADOBE & ACROBAT PRO	995.78
Total 2166565343:				995.78
Total 497 ADOBE INC.:				995.78
550 ARTSPACE PROJECTS, INC.				
INV3324				
04/05/2022	05/22	10-915-950	ADMIN-PREDEVELOPMENT SERVICES-2022	250,000.00
Total INV3324:				250,000.00
Total 550 ARTSPACE PROJECTS, INC.:				250,000.00
779 BAXTER STRACHAN				
APRIL 2022				
04/30/2022	04/22	10-413-143	4/11/22 & 4/25/22 BOT MEETINGS	200.00
Total APRIL 2022:				200.00
Total 779 BAXTER STRACHAN:				200.00
778 CARROT-TOP INDUSTRIES				
105231				
04/27/2022	05/22	10-452-220	PARKS-COLORADO FLAGS,POW/MIA FLAGS,SOLAR FLAGPOLE LIGHT, THUMBSCREWS	1,457.46
Total 105231:				1,457.46
106085				
05/13/2022	05/22	10-452-220	PARKS-US FLAGS	520.07
Total 106085:				520.07
Total 778 CARROT-TOP INDUSTRIES:				1,977.53
65 CASELLE INC				
116866				
05/01/2022	06/22	10-415-215	ADMIN - SOFTWARE SUPPORT JUNE 2022	327.50
05/01/2022	06/22	20-430-321	WATER - SOFTWARE SUPPORT JUNE 2022	327.50
Total 116866:				655.00
Total 65 CASELLE INC:				655.00
72 CENTURYLINK				
970-627-2426-647B-APR				
04/28/2022	04/22	10-450-344	GLC - 970-627-2426 2 BUSINESS LINES APR	208.44
Total 970-627-2426-647B-APR:				208.44
Total 72 CENTURYLINK:				208.44
782 CHRISTINA BERGQUIST				
APRIL 2022				
04/30/2022	04/22	10-413-143	4/25/22 BOT MEETING	100.00

Invoice Date	GL Period	GL Account	Description	Total Cost
Total APRIL 2022:				100.00
Total 782 CHRISTINA BERGQUIST:				100.00
76 CIRSA				
220998				
05/12/2022	04/22	10-415-513	ADMIN-CLAIM DEDUCTIBLE	1,000.00
Total 220998:				1,000.00
221043				
05/12/2022	04/22	10-415-514	ADMIN-BOND 4/21/22 TO 4/21/23-TOWN CLERK	100.00
05/12/2022	04/22	10-415-514	ADMIN-BOND 4/26/22 TO 4/26/23-CLERK PRO TEM	100.00
Total 221043:				200.00
Total 76 CIRSA:				1,200.00
108 COUNTRY ACE HARDWARE				
546164				
04/06/2022	04/22	20-430-234	Water-BALL VALVE, SILICONE LUBE,ADAPTR	31.13
Total 546164:				31.13
Total 108 COUNTRY ACE HARDWARE:				31.13
780 DARYN PACKER				
APRIL 2022				
04/30/2022	04/22	10-413-143	4/11/22 & 4/25/22 BOT MEETINGS	200.00
Total APRIL 2022:				200.00
Total 780 DARYN PACKER:				200.00
133 DPC INDUSTRIES, INC				
DE73000332-22				
04/30/2022	04/22	20-430-221	WATER - (4) 150# CHLORINE	40.00
Total DE73000332-22:				40.00
Total 133 DPC INDUSTRIES, INC:				40.00
541 EXECUTECH UTAH, INC.				
164391				
03/31/2022	04/22	10-415-220	ADMIN-CLERK-DELL LATITUDE 5520 LAPTOP	2,027.59
Total 164391:				2,027.59
164598				
04/30/2022	04/22	10-415-215	ADMIN-DOMAIN RENEWAL-TOGLCO.COM-1 YEAR	55.99
Total 164598:				55.99
EXEC116829				
05/01/2022	05/22	10-415-312	ADMIN-MONTHLY SERVICE-MAY	885.00
05/01/2022	05/22	10-450-312	GLC-MONTHLY SERVICE-MAY	354.00
05/01/2022	05/22	20-430-321	WATER-MONTHLY SERVICE-MAY	354.00

Invoice Date	GL Period	GL Account	Description	Total Cost
05/01/2022	05/22	40-460-312	MARINA-MONTHLY SERVICE-MAY	177.00
Total EXEC116829:				1,770.00
EXEC-117242				
04/30/2022	04/22	10-415-220	ADMIN-SERVER MIGRATION	3,630.00
Total EXEC-117242:				3,630.00
EXEC118283				
04/30/2022	04/22	10-415-215	ADMIN-0365, SOPHOS, ACRONIS CLOUD STORAGE-APR	490.22
04/30/2022	04/22	10-450-312	GLC-SOPHOS, 0365-APR	105.96
04/30/2022	04/22	10-431-312	PW-SOPHOS, 0365-APR	105.96
04/30/2022	04/22	20-430-321	WATER-SOPHOS-APR	50.00
Total EXEC118283:				752.14
Total 541 EXECUTECH UTAH, INC.:				8,235.72
203 GRAND LAKE CHAMBER OF COMMERCE				
7059				
05/06/2022	04/22	10-415-723	ADMIN-BASEMENT FINISH	8,952.85
Total 7059:				8,952.85
Total 203 GRAND LAKE CHAMBER OF COMMERCE:				8,952.85
761 GRAND LAKE CREATIVE DISTRICT				
8056				
05/10/2022	05/22	10-413-728	COMMUNITY HOUSE-MILESTONE#2 ORDERING STAGE OF WORK	31,981.98
Total 8056:				31,981.98
Total 761 GRAND LAKE CREATIVE DISTRICT:				31,981.98
207 GRAND LAKE HARDWARE				
4/30/22				
04/30/2022	04/22	10-450-237	GLC-AIR FILTER,CAULK GUN, CAULK,SCREWS	41.71
04/30/2022	04/22	10-452-220	PARKS-SCREWS,PAINT,TURPENTINE,MOP REFILL SEALANT,ROLLER COVER, FRAME	84.48
04/30/2022	04/22	10-431-222	PW-KEYS	2.75
04/30/2022	04/22	20-430-234	WATER-TRAP, KEY	60.74
04/30/2022	04/22	40-460-237	MARINA-KEYS, PAINT ROLLER	47.16
Total 4/30/22:				236.84
Total 207 GRAND LAKE HARDWARE:				236.84
553 HIGH COUNTRY MOTORS				
18876				
04/21/2022	04/22	20-430-232	WATER-2015 FORD150-BREAKS,HEATER THERMOSTAT,AXLE SHAFT SEAL,OIL CHANGE	1,606.53
Total 18876:				1,606.53
Total 553 HIGH COUNTRY MOTORS:				1,606.53
271 KROB LAW OFFICE, LLC				
4.30.22				
05/04/2022	04/22	10-915-950	ADMIN-ART SPACE LEGAL FEES-APRIL 2022	475.00

Invoice Date	GL Period	GL Account	Description	Total Cost
05/04/2022	04/22	10-415-351	ADMIN-LEGAL SERVICES-APRIL 2022	2,220.00
05/04/2022	04/22	10-412-351	PC-LEGAL FEES-APRIL 2022	2,928.00
Total 4.30.22:				5,623.00
Total 271 KROB LAW OFFICE, LLC:				5,623.00
300 MARLIN BUSINESS BANK				
19807011				
05/03/2022	05/22	10-450-226	GLC - 401-1590280-001 COPIER LEASE MAY	82.32
Total 19807011:				82.32
Total 300 MARLIN BUSINESS BANK:				82.32
781 MICHAEL SOBON				
APRIL 2022				
04/30/2022	04/22	10-413-143	4/11/22 BOT MEETING	100.00
Total APRIL 2022:				100.00
Total 781 MICHAEL SOBON:				100.00
337 NWCCOG				
2021-335				
01/01/2022	05/22	10-413-316	BOT - MEMBERSHIPS 2022	1,679.00
Total 2021-335:				1,679.00
Total 337 NWCCOG:				1,679.00
718 PETTY CASH - GLC				
4/30/22				
04/30/2022	04/22	10-116500	GLC-REPLENISH CASH FOR THE AFTER SCHOOL PROGRAM(MAR & APR)	171.35
Total 4/30/22:				171.35
Total 718 PETTY CASH - GLC:				171.35
374 RG AND ASSOCIATES, LLC				
152287				
05/05/2022	04/22	10-412-314	PC-ON CALL PLANNER SUPPORT FEES,RMRT HOUSING PROJECT	791.25
Total 152287:				791.25
Total 374 RG AND ASSOCIATES, LLC:				791.25
603 THE GREEN COMPANY				
193047				
05/03/2022	05/22	10-452-220	PARKS-TOILET PAPER,BLEACH,TOWELS, URINAL SCREEN	365.52
Total 193047:				365.52
193047-1				
05/09/2022	05/22	10-452-220	PARKS-TIME MIST,URINAL SCREENS	99.96
Total 193047-1:				99.96

Invoice Date	GL Period	GL Account	Description	Total Cost
Total 603 THE GREEN COMPANY:				465.48
Grand Totals:				315,534.20

Report GL Period Summary

GL Period	Amount
06/22	655.00
05/22	288,952.09
04/22	25,927.11
Grand Totals:	315,534.20

Vendor number hash: 13890
 Vendor number hash - split: 18647
 Total number of invoices: 30
 Total number of transactions: 44

Terms Description	Invoice Amount	Discount Amount	Net Invoice Amount
Open Terms	315,534.20	.00	315,534.20
Grand Totals:	315,534.20	.00	315,534.20

Town of Grand Lake Pre Pairs and Transfer for April 2022

Company	Date	Amount
Paychex Payroll	4/15/2022	\$ 33,587.33
Paychex Payroll Taxes	4/15/2022	\$ 13,058.67
ICMA Retirement	4/15/2022	\$ 5,852.58
Paychex Payroll	4/30/2022	\$ 32,821.43
Paychex Payroll Taxes	4/30/2022	\$ 12,625.07
ICMA Retirement	4/30/2022	\$ 2,670.89
CEBT Health Insurance	4/20/2022	\$ 22,162.19
Hartford life/AD&D Insurance	4/13/2022	\$ 163.99
Health Saving Reimbursement deposit	4/4/2022	\$ 551.00
Health Saving Reimbursement	4/5/2022	\$ 1,247.73
Health Saving Reimbursement	4/12/2022	\$ 793.61
Health Saving Reimbursement	4/19/2022	\$ 220.29
Health Saving Reimbursement	4/26/2022	\$ 406.80
Cirsa Workmans Comp	4/11/2022	\$ 8,983.00

Bank Transfers

From	To	Date	Amount
UBB Money Market	US Bank Payroll	4/4/2022	\$ 7,000.00
UBB Money Market	US Bank Payroll	4/5/2022	\$ 9,000.00
UBB Money Market	US Bank Payroll	4/11/2022	\$ 14,000.00
UBB Money Market	US Bank Payroll	4/15/2022	\$ 70,000.00
UBB Money Market	US Bank Payroll	4/26/2022	\$ 36,000.00
UBB Money Market	US Bank Payroll	4/26/2022	\$ 70,000.00
UBB Money Market	US Bank Payroll	4/29/2022	\$ 50,000.00
UBB Money Market	US Bank Payroll	4/29/2022	\$ 47,394.03
UBB Money Market	UBB Operating	4/4/2022	\$ 300,000.00
UBB Money Market	UBB Operating	4/12/2022	\$ 112,000.00
UBB Money Market	UBB Operating	4/12/2022	\$ 479,391.94
UBB Money Market	UBB Operating	4/26/2022	\$ 12,225.00
UBB Money Market	UBB Operating	4/26/2022	\$ 22,000.00

Town of Grand Lake Balances as of 04/30/22

BANK CASH BALANCES

ColoTrust	\$3,600,250.86
CSAFE	\$264,143.56
UBB	\$1,691,203.43
US Bank	\$228,718.56
CBC - Bank Midwest	\$771,272.87
TOTAL	\$6,555,589.28

FUND CASH BALANCES

General fund	\$	2,980,228.53
Water fund	\$	1,980,546.06
Marina fund	\$	824,779.33
PAYT fund	\$	161,073.36
Capital Improvement fund	\$	346,699.09
TOTAL	\$	6,293,326.37 Diff is AP & AR

COMMITTED FUNDS

Parking Fee-In-Lieu	
Cemetery Funds	\$ 99,488.09
Conservation Trust Funds	\$ 38,555.06
Attainable Housing Fund	\$ 234,501.93
Emergency Reserves	\$ 80,400.00
TOTAL	\$ 452,945.08

LIABILITIES over \$50K

COP	\$ 1,475,000.00
LOADER	\$ 51,935.60
JOHN DEER GRADER	\$ 111,485.03
DWRF	\$ 1,326,544.32
BONDS	\$ 3,570,000.00
TOTAL	\$ 6,534,964.95

TOWN OF GRAND LAKE

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Month Ended April 2022- Unadjusted

	Original Budget	Actual Amounts	Variance with Budget - Positive (Negative)	%	Notes
Revenues					
Taxes					
Property Tax	\$ 402,268	\$ 183,940	\$ (218,328)	45.7	
Specific Ownership Tax	15,000	5,784	(9,216)	38.6	
General Sales Tax	2,461,018	234,268	(2,226,750)	9.5	Sales tax revenues run 2 months behind
Building Use Tax	45,000	-	(45,000)	-	
Motor Vehicle Use Tax	40,000	20,955	(19,045)	52.4	
Cigarette Tax	3,000	726	(2,274)	24.2	tax revenues run 2 months behind
Franchise Tax	61,000	8,129	(52,871)	13.3	
Subtotal Taxes	3,027,286	453,803	(2,573,483)	15.0	
Licenses & Permits					
Business Licenses	30,000	2,416	(27,584)	8.1	
Rental Licenses	50,000	57,157	7,157	114.3	annual event for STR license
Liquor License	4,500	1,566	(2,934)	34.8	
Other Licenses	3,700	1,863	(1,837)	50.3	sign, grading, animal, boardwalk permits
Subtotal Licenses & Permits	88,200	63,002	(25,198)	71.4	
Intergovernmental					
County Road and Bridge	6,492	4,760	(1,732)	73.3	Quarterly revenue
Grants	-	-	-	-	
Highway Users Tax	30,000	4,707	(25,293)	15.7	tax revenues run 2 months behind
Conservation Trust Fund	2,000	704	(1,296)	35.2	Quarterly revenue
Other Intergovernmental	1,000	-	(1,000)	-	
Subtotal Intergovernmental	39,492	10,171	(29,321)	25.8	
Charges for Services					
Attainable Housing Fee	2,000	-	(2,000)	-	
Zoning and Subdivision Review	2,000	1,000	(1,000)	50.0	
Cemetery	3,200	2,325	(875)	72.7	
Grand Lake Center	59,600	26,436	(33,165)	44.4	
Other Charges for Services	2,600	4,112	1,512	158.2	EV charging rev and nightly rental app fee
Subtotal Charges for Services	69,400	33,873	(35,527)	48.8	
Fines and Forfeitures	-	15	15	-	
Fees and Leases	2,500	1,250	(1,250)	50.0	Quarterly payment for Chamber rent
Net Investment Income	5,000	1,846	(3,154)	36.9	
Contributions	-	-	-	-	
Other Revenue	519,441	494,934	(24,507)	95.3	MSOB grant revenues and loan escrow amount returned
Capital Specific Revenue	376,421	-	(376,421)	-	
Total Revenues	<u>\$ 4,127,740</u>	<u>\$ 1,058,894</u>	<u>\$ (3,068,846)</u>	<u>25.7</u>	

TOWN OF GRAND LAKE

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Month Ended April 2022- Unadjusted

Expenditures	Original Budget	Actual Amounts	Variance with Budget - Positive (Negative)	%	
Current:					
Boards and Committees					
Board of Trustees	\$ 132,600	\$ 82,986	\$ 49,614	62.6	Grand Foundation annual donation
Cemetery Committee	11,550	-	11,550	-	
Planning Commission & Board of A	90,000	40,332	49,668	44.8	Consultant & training
Greenways Committee	51,585	149	51,436	0.3	
Subtotal Boards and Committees	285,735	123,467	162,268	43.2	
Administration					
Personnel	503,428	170,543	332,885	33.9	wages and benefits
Supplies	31,100	12,960	18,140	41.7	office supplies
Repairs and Maintenance	4,750	1,683	3,067	35.4	
Purchased Services	80,150	12,984	67,166	16.2	
Utility Services	17,800	6,778	11,022	38.1	Water and Sewer are billed quarterly
Professional Services	110,800	12,746	98,054	11.5	Legal
Marketing	150,023	73,764	76,259	49.2	Quarterly contribution to Chamber
Other	121,400	25,186	96,214	20.7	Quarterly property insurance
MSOB Grant Expenses	481,311	479,391	1,920	99.6	
Subtotal Administration	1,500,762	796,034	704,728	53.0	
Economic Development Grants	32,200	-	32,200	-	
Public Safety					
Personnel	-	-	-	-	
Purchased Services	282,000	20,858	261,142	7.4	Dispatch operations annual contract
Subtotal Public Safety	282,000	20,858	261,142	7.4	
Public Works					
Personnel	455,225	188,018	267,207	41.3	Wages and benefits - Comp time payout
Supplies	26,000	475	25,525	1.8	
Repairs and Maintenance	265,500	18,729	246,771	7.1	
Purchased Services	22,140	5,143	16,997	23.2	
Utility Services	47,500	10,707	36,793	22.5	
Professional Services	10,000	-	10,000	-	
Other	16,500	49	16,451	0.3	
Subtotal Public Works	\$ 842,865	\$ 223,121	\$ 619,744	26.5	

TOWN OF GRAND LAKE

GENERAL FUND
 STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 For the Month Ended April 2022- Unadjusted

Expenditures	Original Budget	Actual Amounts	Variance with Budget - Positive (Negative)	%	
Grand Lake Center					
Personnel	\$ 177,148	\$ 58,236	\$ 118,912	32.9	Wages and benefits
Supplies	15,200	1,280	13,920	8.4	
Repairs and Maintenance	37,700	91	37,609	0.2	
Purchased Services	-	-	-	-	
Utility Services	33,000	12,001	20,999	36.4	
Professional Services	6,730	3,252	3,478	48.3	Computer Service
Other	51,542	10,304	41,238	20.0	
Subtotal Grand Lake Center	<u>321,320</u>	<u>85,164</u>	<u>236,156</u>	<u>26.5</u>	
Parks					
Personnel	69,057	525	68,532	0.8	Wages and benefits
Supplies	25,500	6,231	19,269	24.4	
Repairs and Maintenance	132,660	1,551	131,109	1.2	
Purchased Services	-	-	-	-	
Utility Services	24,500	6,515	17,985	26.6	
Professional Services	-	-	-	-	
Other	13,250	211	13,039	1.6	
Parks Capital	100,000	1,177	98,823	1.2	
Subtotal Parks	<u>364,967</u>	<u>16,209</u>	<u>348,758</u>	<u>4.4</u>	
Capital Outlay	<u>1,070,221</u>	<u>260,499</u>	<u>809,723</u>	<u>24.3</u>	
Debt service					
Lease Principal	153,645	20,516	133,129	13.4	loader & grader
Lease Interest	46,096	2,277	43,819	4.9	loader & grader
Subtotal Debt Service	<u>199,741</u>	<u>22,793</u>	<u>176,948</u>	<u>11.4</u>	
Reserves	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Total Expenditures	<u>4,899,811</u>	<u>1,548,145</u>	<u>3,351,666</u>	<u>31.6</u>	
Net Balance*	(772,071)	(489,252)	282,819		

*Excess Revenues Over (Under) Expenditures

TOWN OF GRAND LAKE

CAPITAL IMPROVEMENT FUND
 SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 For the Month Ended April 2022- Unadjusted

Revenues	Original Budget	Actual Amounts	Variance		Notes
			Positive (Negative)	with Budget - %	
Taxes					
General Sales Tax	\$ 615,252	\$ 58,566	\$ (556,686)	\$ 10	tax revenues run 2 months behind
Subtotal Taxes	615,252	58,566	(556,686)	10	
Intergovernmental					
Grants	101,500	10,000	(91,500)	10	EV rebate from MPE
Other Intergovernmental	-	-	-	-	
Subtotal Intergovernmental	101,500	10,000	(91,500)	10	
Other Revenue	-	-	-	-	
Net Investment Income	2,000	509	(1,491)	25	
Total Revenues	718,752	69,075	(649,677)	10	
Expenditures					
Grant Expenses	111,500	197,801	86,301	177	EV and Revitalize Main Street Grant expense
Operations	-	-	-	-	
Capital Outlay	165,000	88,131	(76,869)	53	Streetscapes expenses
Debt service					
Bond Principal	115,000	-	(115,000)	-	
Bond Interest	163,950	-	(163,950)	-	
Subtotal Debt Service	278,950	-	(278,950)	-	
Reserves	-	-	-	-	
Total Expenditures	555,450	285,932	(269,518)	51	
Net Balance*	163,302	(216,857)	(380,159)		

*Excess Revenues Over (Under) Expenditures

TOWN OF GRAND LAKE

WATER FUND
 SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 For the Month Ended April, 2022 - Unadjusted

	Original Budget	Actual Amounts	Variance with Budget - Positive (Negative)	%	Notes
Revenues					
Water Sales	\$ 600,500	\$ 345,762	\$ (254,738)	57.6	Billed quarterly
Tap Fees	30,000	-	(30,000)	-	
Resale Meters	500	7,946	7,446	1,589.2	New meters purchased
Bulk Water Permits	500	-	(500)	-	
Miscellaneous	-	-	-	-	
Sale of Assets	-	-	-	-	
Interest Income	1,000	1,049	49	104.9	
Reimbursement Income	-	-	-	-	
Capital Lease Proceeds	-	-	-	-	
Total Revenues	632,500	354,756	(277,744)	56.1	
Expenditures					
Personnel	480,238	98,434	(381,804)	20.5	Wages and Benefits
Office Supplies	32,130	1,091	(31,039)	3.4	
Operations Supplies	14,100	3,284	(10,816)	23.3	
Repairs and Maintenance	49,054	12,675	(36,379)	25.8	Water main repairs
Resale Supplies	5,650	-	(5,650)	-	
Purchased Services	19,300	5,646	(13,654)	29.3	
Utilities	36,000	12,263	(23,737)	34.1	Water and Sewer are billed quarterly
Professional Services	11,000	-	(11,000)	-	
Other Expenses	16,150	8,625	(7,525)	53.4	Quarterly property insurance
Capital Contingency	1	-	(1)	-	
Debt Service-Principal	67,247	-	(67,247)	-	
Debt Service-Interest	27,541	-	(27,541)	-	
Total Expenditures	758,411	142,017	(616,394)	18.7	
Net Balance*	(125,911)	212,739	338,650		

TOWN OF GRAND LAKE

MARINA FUND
 SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 For the Month Ended April 2022-Unadjusted

	Original Budget	Actual Amounts	Variance with Budget - Positive (Negative)	%	Notes
Revenues					
Marina Rentals	\$ 375,000	\$ -	\$ (375,000)	-	Summer business will start in May
Tours	65,000	-	(65,000)	-	
Rentals	8,200	900	(7,300)	11.0	
Miscellaneous	3,000	-	(3,000)	-	
Interest Income	1,000	274	(726)	27.4	
Sale of Assets	20,000	-	(20,000)	-	
Total Revenues	472,200	1,174	(471,026)	0.2	
Expenditures					
Personnel	256,775	28,721	228,054	11.2	Wages
Office Supplies	1,403	93	1,310	6.6	
Operations Supplies	15,810	-	15,810		
Fireworks	33,500	18,270	15,230	-	
Repairs and Maintenance	17,136	5,138	11,998	30.0	
Permits and Fees	26,295	763	25,532	2.9	
Purchased Services	20,987	894	20,093	4.3	
Utilities	2,856	972	1,884	34.0	Water and Sewer are billed quarterly
Professional Services	42,346	78	42,268	0.2	
Other Expenses	8,053	870	7,183	10.8	
Capital Outlay	280,000	-	280,000	-	
Total Expenditures	705,161	55,798	649,363	7.9	
Net Balance*	(232,961)	(54,624)	178,337		

TOWN OF GRAND LAKE

PAY AS YOU THROW FUND
 SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 For the Month Ended April 2022- UNADJUSTED

	Original Budget	Actual Amounts	Variance with Budget - Positive (Negative)	%	Notes
Revenues					
Bag Sales	\$ 78,850	\$ 16,346	\$ (62,504)	20.7	
Interest Income	\$ 200	-	(200)	-	
Total Revenues	79,050	16,346	(62,704)	20.7	
Expenditures					
Operations Supplies	6,000	2,300	3,700	38.3	
Repairs and Maintenance	20,000	66	19,934	0.3	
Purchased Services	36,950	8,807	28,143	23.8	Dumpster service
Professional Services	390	-	390		
Other Expenses	701	-	701	-	
Capital Outlay	-	-	-	-	
Total Expenditures	64,041	11,173	52,868	17.4	
Net Balance*	15,009	5,173	(9,836)	34.5	
GRAND TOTAL REVENUE OVER EXPENDITURES	<u>\$ (952,632)</u>	<u>\$ (542,820)</u>	<u>\$ 409,812</u>	<u>57.0</u>	

TOWN OF GRAND LAKE
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING APRIL 30, 2022

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	%
<u>GRAND LAKE CENTER EXPENDITURES</u>					
10-450-100 GROSS WAGES - GL CENTER	10,785.60	42,266.73	111,798.00	69,531.27	37.8
10-450-103 OT/COMP TIME BUYOUT	2.79	63.87	.00	(63.87)	.0
10-450-105 BONUS	.00	.00	1,485.00	1,485.00	.0
10-450-110 GROSS WAGES-GLC PT/SEASONAL	.00	.00	.00	.00	.0
10-450-130 GLC MEMBERSHIP BENEFIT	.00	.00	770.00	770.00	.0
10-450-131 LONGEVITY BENEFIT	.00	.00	.00	.00	.0
10-450-132 ICMA TOWN PAID BENEFIT	391.56	2,097.75	9,065.00	6,967.25	23.1
10-450-133 HEALTH/DENTAL-EMPLOYEE	2,239.76	9,008.04	37,174.00	28,165.96	24.2
10-450-135 DEP. HEALTH/DENTAL	.00	.00	1,853.00	1,853.00	.0
10-450-136 MEDICAL BENEFIT ALLOWANCE	342.80	1,188.64	3,281.00	2,092.36	36.2
10-450-141 UNEMPLOYMENT INSURANCE	9.30	143.50	335.00	191.50	42.8
10-450-142 WORKERS' COMPENSATION	449.15	520.72	2,025.00	1,504.28	25.7
10-450-143 SOCIAL SECURITY MATCH	574.34	2,388.04	7,588.00	5,199.96	31.5
10-450-144 MEDICARE MATCH	134.31	558.46	1,774.00	1,215.54	31.5
10-450-211 GEN OFFICE SUPPLIES	.00	66.76	1,500.00	1,433.24	4.5
10-450-220 GENERAL OPERATING SUPPLIES	.00	871.84	3,000.00	2,128.16	29.1
10-450-226 OFFICE EQUIP LEASE	82.32	341.63	1,200.00	858.37	28.5
10-450-233 OFFICE EQUIP MAINT	41.14	90.52	600.00	509.48	15.1
10-450-234 SIGNAGE	.00	.00	.00	.00	.0
10-450-235 FITNESS EQUIP MAINT	.00	.00	1,500.00	1,500.00	.0
10-450-236 MINOR/MISC EQUIPMENT	.00	.00	4,500.00	4,500.00	.0
10-450-237 BUILDING MAINTENANCE	.00	.00	21,000.00	21,000.00	.0
10-450-238 MINOR/MISC FURNISHINGS	.00	.00	4,000.00	4,000.00	.0
10-450-239 MINOR INFRASTRUCTURE MAINT	.00	.00	10,000.00	10,000.00	.0
10-450-250 BACKFLOW MAINTENANCE	.00	.00	400.00	400.00	.0
10-450-252 RESALE SUPPLIES	.00	.00	1,000.00	1,000.00	.0
10-450-312 COMPUTER SERVICES	459.96	2,957.92	2,820.00	(137.92)	104.9
10-450-317 UNIFORM ALLOWANCE	.00	.00	150.00	150.00	.0
10-450-318 TRASH/RECYCLE SERVICES	.00	.00	500.00	500.00	.0
10-450-320 MARKETING	.00	694.22	10,000.00	9,305.78	6.9
10-450-341 ELECTRIC UTILITY	.00	3,459.72	14,000.00	10,540.28	24.7
10-450-342 SEWER UTILITY	1,072.89	2,145.78	4,500.00	2,354.22	47.7
10-450-343 WATER UTILITY	294.00	441.00	2,500.00	2,059.00	17.6
10-450-344 TELEPHONE/INTERNET/TV UTILITY	395.79	1,990.17	4,000.00	2,009.83	49.8
10-450-345 NATURAL GAS UTILITY	1,577.86	3,964.12	7,500.00	3,535.88	52.9
10-450-350 MAINTENANCE AGREEMENT	.00	.00	4,200.00	4,200.00	.0
10-450-351 LEGAL SERVICES	.00	.00	1,000.00	1,000.00	.0
10-450-352 AUDIT	.00	.00	910.00	910.00	.0
10-450-355 PURCHASED PROFESSIONAL SERV.	294.51	294.51	2,000.00	1,705.49	14.7
10-450-360 GLC SALES TAX	.00	.00	92.00	92.00	.0
10-450-370 TRAINING/TRAVEL	1,090.09	1,090.09	300.00	(790.09)	363.4
10-450-513 PROPERTY/CASUALTY INSURANCE	2,186.73	4,373.46	8,000.00	3,626.54	54.7
10-450-755 EXERCISE EQUIPMENT	.00	326.49	2,000.00	1,673.51	16.3
10-450-870 CONTINGENCY - GL CENTER	.00	3,820.00	31,000.00	27,180.00	12.3
TOTAL GRAND LAKE CENTER EXPENDITUR	22,424.90	85,163.98	321,320.00	236,156.02	26.5

TOWN OF GRAND LAKE
 COMBINED CASH INVESTMENT
 APRIL 30, 2022

COMBINED CASH ACCOUNTS

01-102000	USB CHECKING - PAYROLL	182,891.11
01-104000	2019 UBB MONEY MARKET	1,333,253.88
01-104500	2019 UBB CHKG - OPERATIONS	59,371.36
01-106000	RETURNED CHECK CLEARING ACCT	.00
01-106500	BANK MIDWEST	771,272.87
01-107500	UTILITY CASH CLEARING ACCT	20.00
		2,346,809.22
	TOTAL COMBINED CASH	2,346,809.22
01-100000	CASH ALLOCATED TO OTHER FUNDS	(2,346,809.22)
		.00
	TOTAL UNALLOCATED CASH	.00

CASH ALLOCATION RECONCILIATION

10	ALLOCATION TO GENERAL FUND	1,838,362.62
20	ALLOCATION TO WATER FUND	306,502.31
40	ALLOCATION TO MARINA FUND	408,343.16
50	ALLOCATION TO PAY-AS-YOU-THROW FUND	161,023.36
90	ALLOCATION TO CAPITAL IMPROVEMENT FUND	(367,422.23)
		2,346,809.22
	TOTAL ALLOCATIONS TO OTHER FUNDS	2,346,809.22
	ALLOCATION FROM COMBINED CASH FUND - 01-100000	(2,346,809.22)
		.00
	ZERO PROOF IF ALLOCATIONS BALANCE	.00

TOWN OF GRAND LAKE
BALANCE SHEET
APRIL 30, 2022

GENERAL FUND

ASSETS

10-100000	CASH IN COMBINED CASH FUND	1,838,362.62	
10-103000	CSAFE	197,999.09	
10-109100	COLOTRUST	943,435.58	
10-116000	PETTY CASH	100.00	
10-116500	GLC PETTY CASH	209.99	
10-116501	AFTER SCHOOL PROG PETTY CASH	121.25	
10-117000	ACCOUNTS RECEIVABLE	(60,042.18)	
10-117100	PROPERTY TAXES RECEIVABLE	402,753.00	
10-123000	FUEL AR - FUEL PAYMENTS	(13.09)	
10-129000	UNLEADED GAS INVENTORY	9,709.74	
10-130000	DIESEL INVENTORY	11,661.56	
10-131000	DUE FROM WATER FUND	.00	
10-131001	DUE FROM MARINA FUND	.00	
10-131002	DUE FROM PAYT	.00	
10-143100	GF PREPAID EXPENSES	.00	
10-143500	GLC PREPAID EXPENSES	.00	
10-149000	DEPOSITS PAID	.00	
		3,344,297.56	
	<u>TOTAL ASSETS</u>		

LIABILITIES AND EQUITY

LIABILITIES

10-200000	ACCOUNTS PAYABLE GENERAL	27,885.58	
10-205000	RETAINAGE PAYABLE	.00	
10-217000	WAGES PAYABLE	.00	
10-217100	SOCIAL SECURITY WITHHOLDING	.00	
10-217200	FEDERAL W/H PAYABLE	.00	
10-217300	STATE W/H PAYABLE	.00	
10-217400	MEDICARE WITHHOLDING	.00	
10-217500	SUTA PAYABLE	.00	
10-217600	WC PAYABLE	.00	
10-219100	FLEX MEDICAL	13,712.14	
10-219200	MEDICAL BENEFIT PAYABLE	.00	
10-220000	ICMA W/H PAYABLE	(4,545.38)	
10-221000	ICMA EMP LOAN PAYABLE	.00	
10-221001	ICMA/ROTH IRA	.00	
10-221100	MISC DEDUCTIONS PAYABLE	.00	
10-222000	DEFERRED REVENUE-PROPERTY TAX	402,753.00	
10-223100	PREPAID FEES	.00	
10-223180	PREPAID NRL	.00	
10-225000	ESCROW MONIES GENERAL	.00	
10-226000	USE TAX DEFERRED REVENUE	240,521.52	
10-228100	GLC CUSTOMER DEPOSITS	950.00	
10-228200	GLC PREPAID RENTAL FEES	.00	
10-228400	EVENT DEPOSITS	1,525.00	
10-228500	LAND USE/MUNI PROP DEPOSITS	1,500.00	
10-230000	HEADSTONE DEPOSIT	1,300.00	
10-232000	DUE TO WATER FROM GF	.00	
10-233000	DUE TO MARINA FROM GF	.00	
		685,601.86	
	<u>TOTAL LIABILITIES</u>		

TOWN OF GRAND LAKE
BALANCE SHEET
APRIL 30, 2022

GENERAL FUND

FUND EQUITY

10-270000	PARKING FEE-IN-LIEU	.00	
10-275000	FUND BALANCE	2,687,014.06	
10-281000	CEMETERY FUNDS	99,488.09	
10-283000	CONSERVATION TRUST FUNDS	38,555.06	
10-284000	ATTAINABLE HOUSING FUNDS	234,501.93	
10-285000	FUND BAL RESVD - INV & PRE PDS	5,091.51	
10-286000	EMERGENCY RESERVES	80,400.00	
	UNAPPROPRIATED FUND BALANCE:		
	REVENUE OVER EXPENDITURES - YTD	(489,936.10)	
		<u> </u>	
	BALANCE - CURRENT DATE	(489,936.10)	
		<u> </u>	
	TOTAL FUND EQUITY		<u>2,655,114.55</u>
	TOTAL LIABILITIES AND EQUITY		<u><u>3,340,716.41</u></u>

TOWN OF GRAND LAKE
REVENUES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING APRIL 30, 2022

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	%
<u>GENERAL TAXES</u>					
10-311-100	.00	183,972.32	401,968.00	217,995.68	45.8
10-311-110	.00	5,783.92	15,000.00	9,216.08	38.6
10-311-120	.00	(32.01)	300.00	332.01	(10.7)
10-311-130	2,199.21	20,954.83	40,000.00	19,045.17	52.4
10-311-140	127,918.05	234,268.02	2,461,018.00	2,226,749.98	9.5
10-311-150	.00	.00	45,000.00	45,000.00	.0
10-311-160	.00	726.47	3,000.00	2,273.53	24.2
TOTAL GENERAL TAXES	130,117.26	445,673.55	2,966,286.00	2,520,612.45	15.0
<u>UTILITY FRANCHISE TAX</u>					
10-316-170	.00	.00	10,000.00	10,000.00	.0
10-316-171	.00	1,022.04	10,000.00	8,977.96	10.2
10-316-172	.00	.00	30,000.00	30,000.00	.0
10-316-173	2,637.09	7,107.43	11,000.00	3,892.57	64.6
TOTAL UTILITY FRANCHISE TAX	2,637.09	8,129.47	61,000.00	52,870.53	13.3
<u>LICENSES & PERMITS</u>					
10-321-100	175.00	1,566.25	4,500.00	2,933.75	34.8
10-321-120	15.00	335.00	500.00	165.00	67.0
10-321-130	148.38	537.88	2,000.00	1,462.12	26.9
10-321-140	.00	5.00	300.00	295.00	1.7
10-321-150	35.00	35.00	200.00	165.00	17.5
10-321-160	.00	10.00	150.00	140.00	6.7
10-321-170	340.00	940.00	400.00	(540.00)	235.0
10-321-175	82.50	2,416.25	30,000.00	27,583.75	8.1
10-321-180	8,400.00	57,157.00	50,000.00	(7,157.00)	114.3
10-321-190	.00	.00	150.00	150.00	.0
TOTAL LICENSES & PERMITS	9,195.88	63,002.38	88,200.00	25,197.62	71.4
<u>INTERGOVERNMENTAL</u>					
10-335-130	2,380.00	4,760.00	6,492.00	1,732.00	73.3
10-335-200	2,923.68	4,706.94	30,000.00	25,293.06	15.7
10-335-800	.00	704.28	2,000.00	1,295.72	35.2
10-335-900	.00	.00	1,000.00	1,000.00	.0
TOTAL INTERGOVERNMENTAL	5,303.68	10,171.22	39,492.00	29,320.78	25.8

TOWN OF GRAND LAKE
REVENUES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING APRIL 30, 2022

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	%
<u>CHARGES FOR SERVICES</u>					
10-341-200 CEMETERY	.00	2,325.00	3,200.00	875.00	72.7
10-341-202 CEMETERY GRANTS & DONATIONS	.00	.00	.00	.00	.0
10-341-300 ZONING & SUBDIVISION REVIEW	500.00	1,000.00	2,000.00	1,000.00	50.0
10-341-400 ATTAINABLE HOUSING FEE	.00	.00	2,000.00	2,000.00	.0
10-341-500 EV CHARGING STATION	.00	445.88	300.00	(145.88)	148.6
10-341-600 FUEL DEPOT SURCHARGE	.00	241.40	1,000.00	758.60	24.1
10-341-700 COPIES/FAXES/SODA	.00	.00	100.00	100.00	.0
10-341-850 NIGHTLY RENTAL APP FEE \$165	825.00	3,425.00	1,200.00	(2,225.00)	285.4
TOTAL CHARGES FOR SERVICES	1,325.00	7,437.28	9,800.00	2,362.72	75.9
<u>GRAND LAKE CENTER REVENUES</u>					
10-350-101 GL CENTER - RENTAL FEES	910.00	6,778.00	17,600.00	10,822.00	38.5
10-350-111 GL CENTER - (T) MERCH SALES	.00	.00	.00	.00	.0
10-350-115 GL CENTER - (N) MERCH SALES	.00	.00	.00	.00	.0
10-350-121 GL CENTER - MEMBERSHIPS	3,285.00	14,721.00	30,000.00	15,279.00	49.1
10-350-131 GL CENTER - REC FEES	784.00	4,186.50	12,000.00	7,813.50	34.9
10-350-132 GL CENTER GOLF SIM REVENUE	160.00	750.00	.00	(750.00)	.0
10-350-201 GL CENTER - DONATIONS	.00	.00	.00	.00	.0
TOTAL GRAND LAKE CENTER REVENUES	5,139.00	26,435.50	59,600.00	33,164.50	44.4
<u>FINES AND FORFEITURES</u>					
10-351-100 ORDINANCE/TRAFFIC FINES	.00	15.00	.00	(15.00)	.0
TOTAL FINES AND FORFEITURES	.00	15.00	.00	(15.00)	.0
<u>FEES AND LEASES</u>					
10-353-180 RENT - VISITORS CENTER	625.00	1,250.00	2,500.00	1,250.00	50.0
TOTAL FEES AND LEASES	625.00	1,250.00	2,500.00	1,250.00	50.0
<u>INVESTMENT INCOME</u>					
10-355-100 INTEREST REVENUE	677.72	1,845.68	5,000.00	3,154.32	36.9
TOTAL INVESTMENT INCOME	677.72	1,845.68	5,000.00	3,154.32	36.9

TOWN OF GRAND LAKE
REVENUES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING APRIL 30, 2022

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	%
<u>OTHER</u>					
10-360-110 SALE OF ASSETS	.00	.00	25,000.00	25,000.00	.0
10-360-130 MUNICIPAL FEE	.00	.00	50.00	50.00	.0
10-360-140 RENT - LAND, BUILDINGS	.00	3,145.00	10,000.00	6,855.00	31.5
10-360-200 MISC. REVENUES - GENERAL	.00	12,397.60	5,000.00	(7,397.60)	248.0
10-360-230 MEMORIAL BENCHES	.00	.00	.00	.00	.0
10-360-350 MSOB REVENUE	.00	479,391.04	479,391.05	.01	100.0
TOTAL OTHER	.00	494,933.64	519,441.05	24,507.41	95.3
<u>CAPITAL SPECIFIC</u>					
10-377-140 GRANTS - CAPITAL	.00	.00	376,421.00	376,421.00	.0
10-377-150 CDOT OFF-SYSTEM BRIDGE PROGRAM	.00	.00	.00	.00	.0
TOTAL CAPITAL SPECIFIC	.00	.00	376,421.00	376,421.00	.0
TOTAL FUND REVENUE	155,020.63	1,058,893.72	4,127,740.05	3,068,846.33	25.7

TOWN OF GRAND LAKE
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING APRIL 30, 2022

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	%
<u>CEMETERY COMMITTEE</u>					
10-410-211 GENERAL SUPPLIES/MISC EXPENSES	.00	.00	4,500.00	4,500.00	.0
10-410-215 GRAVE MARKERS	.00	.00	3,050.00	3,050.00	.0
10-410-242 GENERAL MAINTENANCE	.00	.00	4,000.00	4,000.00	.0
TOTAL CEMETERY COMMITTEE	.00	.00	11,550.00	11,550.00	.0
<u>PC/BOA</u>					
10-412-211 GENERAL OFFICE SUPPLIES	.00	.00	1,000.00	1,000.00	.0
10-412-311 POSTAGE/ADS/LEGAL NOTICES	.00	.00	1,000.00	1,000.00	.0
10-412-314 PURCHASED SERVICES	1,592.00	6,902.00	18,000.00	11,098.00	38.3
10-412-319 MISC.-PLANNING COMMISSION/BOA	.00	.00	1,000.00	1,000.00	.0
10-412-320 COMPUTER HARDWARE	.00	.00	7,000.00	7,000.00	.0
10-412-351 PLANNING LEGAL SERVICES	.00	10,846.50	6,000.00	(4,846.50)	180.8
10-412-370 TRAINING/TRAVEL	60.00	2,164.00	6,000.00	3,836.00	36.1
10-412-380 COMP PLAN UPDATE	12,576.51	20,419.01	50,000.00	29,580.99	40.8
TOTAL PC/BOA	14,228.51	40,331.51	90,000.00	49,668.49	44.8

TOWN OF GRAND LAKE
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING APRIL 30, 2022

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	%
<u>BOARD OF TRUSTEES</u>					
10-413-142 WORKERS' COMPENSATION	88.00	183.43	300.00	116.57	61.1
10-413-211 OFFICE/MEETING SUPPLIES	1,735.28	2,866.90	2,400.00	(466.90)	119.5
10-413-215 ELECTIONS	921.99	1,137.15	1,200.00	62.85	94.8
10-413-316 DUES/MEMBERSHIPS	825.00	12,125.00	17,700.00	5,575.00	68.5
10-413-370 TRAINING/TRAVEL	.00	854.00	7,500.00	6,646.00	11.4
10-413-452 HEADWATER TRAILS ALLIANCE	5,000.00	5,000.00	.00	(5,000.00)	.0
10-413-460 LONG RANGE/MISC	.00	.00	500.00	500.00	.0
10-413-461 APPRECIATION PROGRAM	.00	.00	3,000.00	3,000.00	.0
10-413-462 COMPUTER EQUIPMENT	.00	279.98	2,400.00	2,120.02	11.7
10-413-463 WATER QUALITY ISSUES	.00	.00	.00	.00	.0
10-413-465 COMPUTER SOFTWARE	59.96	539.94	1,000.00	460.06	54.0
10-413-722 GRAND LAKE TRAILGROOMING	.00	.00	.00	.00	.0
10-413-723 GRAND LAKE HISTORICAL SOCIETY	.00	.00	.00	.00	.0
10-413-728 MISCELLANEOUS DONATIONS	10,000.00	20,000.00	45,000.00	25,000.00	44.4
10-413-731 GRND CNTY COUNCIL ON AGING	.00	.00	.00	.00	.0
10-413-782 ADVOCATES	.00	.00	.00	.00	.0
10-413-793 GL FIREWORKS ORGANIZATION	.00	.00	.00	.00	.0
10-413-796 MOUNTAIN FAMILY CENTER	.00	.00	.00	.00	.0
10-413-797 GRAND ARTS COUNCIL	.00	.00	.00	.00	.0
10-413-843 ROCKY MTN REP THEATRE	.00	.00	1,350.00	1,350.00	.0
10-413-845 GC RURAL HEALTH NETWORK	.00	.00	.00	.00	.0
10-413-850 GRAND LAKE YACHT CLUB SAILING	.00	.00	.00	.00	.0
10-413-852 GRAND ANGELS	.00	.00	.00	.00	.0
10-413-854 GC SEARCH & RESCUE	.00	.00	.00	.00	.0
10-413-855 GL US CONSTITUTION WEEK	.00	.00	.00	.00	.0
10-413-856 GRAND ENTERPRISE INITIATIVE	.00	.00	.00	.00	.0
10-413-859 GRAND FOUNDATION	.00	50,000.00	50,000.00	.00	100.0
10-413-860 GC HOUSING ASSISTANCE FUND	.00	.00	.00	.00	.0
10-413-861 GAP - GRAND FOUNDATION	.00	.00	.00	.00	.0
10-413-870 BOARD CONTINGENCY	.00	(10,000.00)	250.00	10,250.00	(4000.
TOTAL BOARD OF TRUSTEES	18,630.23	82,986.40	132,600.00	49,613.60	62.6
<u>GREENWAYS COMMITTEE</u>					
10-414-211 GENERAL SUPPLIES	149.17	149.17	6,000.00	5,850.83	2.5
10-414-238 TREES/SHRUBS/PLANTINGS	.00	.00	6,500.00	6,500.00	.0
10-414-241 ARBOR DAY SUPPLIES	.00	.00	250.00	250.00	.0
10-414-319 CONTRACT LABOR	.00	.00	38,535.00	38,535.00	.0
10-414-726 MISCELLANEOUS SERVICES	.00	.00	150.00	150.00	.0
10-414-870 CONTINGENCY	.00	.00	150.00	150.00	.0
TOTAL GREENWAYS COMMITTEE	149.17	149.17	51,585.00	51,435.83	.3

TOWN OF GRAND LAKE
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING APRIL 30, 2022

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	%
<u>ADMINISTRATION</u>					
10-415-100	27,600.76	109,818.44	348,886.00	239,067.56	31.5
10-415-103	164.85	2,949.68	.00	(2,949.68)	.0
10-415-105	500.00	500.00	7,000.00	6,500.00	7.1
10-415-110	.00	.00	26,411.00	26,411.00	.0
10-415-130	.00	.00	1,925.00	1,925.00	.0
10-415-131	.00	.00	.00	.00	.0
10-415-132	2,245.29	9,390.26	30,456.00	21,065.74	30.8
10-415-133	7,780.05	28,353.16	34,487.00	6,133.84	82.2
10-415-134	500.00	2,000.00	6,600.00	4,600.00	30.3
10-415-135	68.90	1,523.85	6,596.00	5,072.15	23.1
10-415-136	688.91	3,249.67	7,412.00	4,162.33	43.8
10-415-141	13.44	480.87	1,142.00	661.13	42.1
10-415-142	271.32	724.61	1,061.00	336.39	68.3
10-415-143	2,459.78	9,823.03	25,491.00	15,667.97	38.5
10-415-144	575.27	2,280.19	5,961.00	3,680.81	38.3
10-415-211	480.70	2,878.58	5,000.00	2,121.42	57.6
10-415-215	5,056.30	8,379.67	17,000.00	8,620.33	49.3
10-415-220	.00	214.99	7,000.00	6,785.01	3.1
10-415-226	865.00	1,487.00	2,100.00	613.00	70.8
10-415-231	.00	250.24	1,000.00	749.76	25.0
10-415-232	.00	.00	1,000.00	1,000.00	.0
10-415-233	.00	597.52	2,500.00	1,902.48	23.9
10-415-237	.00	448.88	.00	(448.88)	.0
10-415-238	140.52	386.02	250.00	(136.02)	154.4
10-415-252	.00	.00	.00	.00	.0
10-415-311	334.62	2,153.47	5,000.00	2,846.53	43.1
10-415-312	1,637.54	9,656.24	62,000.00	52,343.76	15.6
10-415-314	60.01	201.59	5,000.00	4,798.41	4.0
10-415-316	.00	525.00	1,650.00	1,125.00	31.8
10-415-318	.00	.00	.00	.00	.0
10-415-319	.00	128.00	5,000.00	4,872.00	2.6
10-415-330	65.55	453.32	1,500.00	1,046.68	30.2
10-415-341	509.04	1,557.46	3,500.00	1,942.54	44.5
10-415-342	304.20	608.40	1,000.00	391.60	60.8
10-415-343	340.00	634.00	1,200.00	566.00	52.8
10-415-344	410.01	2,436.64	7,500.00	5,063.36	32.5
10-415-345	234.40	1,254.24	2,500.00	1,245.76	50.2
10-415-346	60.00	180.00	800.00	620.00	22.5
10-415-347	.00	107.00	1,300.00	1,193.00	8.2
10-415-351	6,276.00	12,179.66	85,000.00	72,820.34	14.3
10-415-352	.00	.00	10,300.00	10,300.00	.0
10-415-353	.00	.00	500.00	500.00	.0
10-415-355	120.00	566.00	15,000.00	14,434.00	3.8
10-415-370	120.71	1,467.72	10,750.00	9,282.28	13.7
10-415-371	.00	.00	14,000.00	14,000.00	.0
10-415-385	.00	.00	40,000.00	40,000.00	.0
10-415-386	.00	.00	10,000.00	10,000.00	.0
10-415-387	.00	.00	.00	.00	.0
10-415-393	.00	.00	250.00	250.00	.0
10-415-394	.00	.00	1,000.00	1,000.00	.0
10-415-513	6,825.23	13,648.67	25,000.00	11,351.33	54.6
10-415-514	.00	70.00	400.00	330.00	17.5

TOWN OF GRAND LAKE
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING APRIL 30, 2022

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	%
10-415-540 GRANTS TO NEIGHBORHOODS	.00	.00	.00	.00	.0
10-415-560 TREASURER'S FEES	.00	3,679.83	8,039.00	4,359.17	45.8
10-415-721 CHAMBER SERVICE AGREEMENT	8,183.00	16,366.00	32,732.00	16,366.00	50.0
10-415-722 BLC FEE REMITTANCE	9,500.00	19,000.00	38,000.00	19,000.00	50.0
10-415-723 VISITOR CENTER REPAIRS & MAINT	.00	7,266.88	15,102.00	7,835.12	48.1
10-415-724 NRL VC OP	7,500.00	15,000.00	30,000.00	15,000.00	50.0
10-415-800 ATTAINABLE HOUSING EXPENSES	3,579.12	6,951.12	15,000.00	8,048.88	46.3
10-415-870 CONTINGENCY - GENERAL ADMIN	2,750.00	5,500.00	11,000.00	5,500.00	50.0
10-415-875 MARKETING CONTINGENCY	.00	.00	150.00	150.00	.0
10-415-880 CHAMBER PUBLIC RELATIONS	.00	.00	10,000.00	10,000.00	.0
10-415-885 TOWN EVENTS	5,000.00	10,000.00	10,000.00	.00	100.0
10-415-886 MSOB EXPENSES	479,391.04	479,391.04	481,310.98	1,919.94	99.6
TOTAL ADMINISTRATION	582,611.56	796,718.94	1,500,761.98	704,043.04	53.1
 <u>ECONOMIC DEVELOPMENT GRANTS</u>					
10-416-100 TRAIL GROOMERS	.00	.00	25,000.00	25,000.00	.0
10-416-250 HEADWATERS TRAIL ASSOC- HTA	.00	.00	5,000.00	5,000.00	.0
10-416-260 GRAND ART COUNCIL	.00	.00	2,200.00	2,200.00	.0
10-416-270 ROCKY MTN REP	.00	.00	.00	.00	.0
TOTAL ECONOMIC DEVELOPMENT GRANTS	.00	.00	32,200.00	32,200.00	.0
 <u>PUBLIC SAFETY</u>					
10-421-100 GROSS WAGES - PUBLIC SAFETY	.00	.00	.00	.00	.0
10-421-105 BONUS	.00	.00	.00	.00	.0
10-421-110 GROSS WAGES-PUBLIC SAFETY PT	.00	.00	.00	.00	.0
10-421-130 GLC MEMBERSHIP BENEFIT	.00	.00	.00	.00	.0
10-421-131 LONGEVITY BENEFIT	.00	.00	.00	.00	.0
10-421-132 ICMA TOWN PAID BENEFIT	.00	.00	.00	.00	.0
10-421-133 HEALTH/DENTAL-EMPLOYEE	.00	.00	.00	.00	.0
10-421-135 DEP HEALTH/DENTAL	.00	.00	.00	.00	.0
10-421-136 MEDICAL BENEFIT	.00	.00	.00	.00	.0
10-421-141 UNEMPLOYMENT INSURANCE	.00	.00	.00	.00	.0
10-421-142 WORKERS' COMPENSATION	.00	.00	.00	.00	.0
10-421-143 SOCIAL SECURITY MATCH	.00	.00	.00	.00	.0
10-421-144 MEDICARE MATCH	.00	.00	.00	.00	.0
10-421-314 DISPATCH OPERATIONS	.00	20,857.70	25,000.00	4,142.30	83.4
10-421-339 SHERIFF'S CONTRACT	.00	.00	257,000.00	257,000.00	.0
10-421-340 SPECIAL EVENT SECURITY	.00	.00	.00	.00	.0
TOTAL PUBLIC SAFETY	.00	20,857.70	282,000.00	261,142.30	7.4

TOWN OF GRAND LAKE
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING APRIL 30, 2022

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	%
<u>PUBLIC WORKS</u>					
10-431-100 GROSS WAGES - PUBLIC WORKS	24,222.51	105,184.15	262,163.00	156,978.85	40.1
10-431-103 OT/COMP TIME BUYOUT	1,475.91	17,470.48	16,875.00	(595.48)	103.5
10-431-105 BONUS	.00	.00	4,000.00	4,000.00	.0
10-431-111 ON CALL PAY	1,150.00	5,450.00	24,833.00	19,383.00	22.0
10-431-130 GLC MEMBERSHIP BENEFIT	.00	.00	.00	.00	.0
10-431-131 LONGEVITY	.00	.00	.00	.00	.0
10-431-132 ICMA TOWN PAID BENEFIT	1,672.53	7,691.36	24,571.00	16,879.64	31.3
10-431-133 HEALTH/DENTAL-EMPLOYEE	6,732.80	26,706.23	68,000.00	41,293.77	39.3
10-431-135 DEP HEALTH/DENTAL	1,137.90	4,554.05	6,552.00	1,997.95	69.5
10-431-136 MEDICAL BENEFIT ALLOWANCE	388.99	2,868.71	4,800.00	1,931.29	59.8
10-431-141 UNEMPLOYMENT INSURANCE	17.57	421.13	921.00	499.87	45.7
10-431-142 WORKERS' COMPENSATION	2,964.39	6,972.45	19,013.00	12,040.55	36.7
10-431-143 SOCIAL SECURITY MATCH	1,818.96	8,671.77	19,043.00	10,371.23	45.5
10-431-144 MEDICARE MATCH	425.40	2,028.05	4,454.00	2,425.95	45.5
10-431-222 GENERAL SUPPLIES	112.32	421.71	7,000.00	6,578.29	6.0
10-431-224 SAFETY SUPPLIES	.00	.00	7,000.00	7,000.00	.0
10-431-226 VEHICLE SUPPLIES	.00	.00	4,000.00	4,000.00	.0
10-431-227 SMALL TOOLS	.00	53.15	8,000.00	7,946.85	.7
10-431-231 GAS/FUEL/LIQUIDS	303.05	8,887.19	25,000.00	16,112.81	35.6
10-431-232 VEHICLE MAINTENANCE	281.34	1,714.54	10,000.00	8,285.46	17.2
10-431-233 EQUIPMENT MAINTENANCE	.00	7,746.95	28,000.00	20,253.05	27.7
10-431-235 TIRES/CHAINS	.00	.00	15,000.00	15,000.00	.0
10-431-236 MISC. BRIDGE WORK	.00	.00	5,000.00	5,000.00	.0
10-431-237 BUILDING MAINTENANCE	25.50	380.50	6,000.00	5,619.50	6.3
10-431-238 STREET LIGHT MAINTENANCE	.00	.00	3,000.00	3,000.00	.0
10-431-239 MISCELLANEOUS MAINTENANCE	.00	.00	3,000.00	3,000.00	.0
10-431-242 ROAD MAINTENANCE	.00	.00	150,000.00	150,000.00	.0
10-431-245 BOARDWALK MAINTENANCE	.00	.00	.00	.00	.0
10-431-253 TREE REMOVAL	.00	.00	5,000.00	5,000.00	.0
10-431-254 TREE SPRAYING	.00	.00	500.00	500.00	.0
10-431-255 STORMWATER FILTER MAINTENANCE	.00	.00	15,000.00	15,000.00	.0
10-431-312 COMPUTER SERVICES	105.96	766.86	4,000.00	3,233.14	19.2
10-431-314 ADS/BID NOTICES	.00	.00	2,000.00	2,000.00	.0
10-431-317 UNIFORM ALLOWANCE	300.00	1,050.00	2,640.00	1,590.00	39.8
10-431-318 TRASH/RECYCLE SERVICES	597.75	2,960.99	11,000.00	8,039.01	26.9
10-431-319 MISC. PURCHASED SERVICES	95.00	365.00	2,500.00	2,135.00	14.6
10-431-341 ELECTRIC UTILITY	535.68	1,714.45	11,000.00	9,285.55	15.6
10-431-343 WATER UTILITY	147.00	147.00	1,000.00	853.00	14.7
10-431-344 TELEPHONE/INTERNET UTILITY	162.66	1,605.49	7,000.00	5,394.51	22.9
10-431-345 NATURAL GAS UTILITY	451.92	2,731.73	4,500.00	1,768.27	60.7
10-431-349 STREET LIGHT ELECTRIC UTILITY	1,490.35	4,508.21	24,000.00	19,491.79	18.8
10-431-354 ENGINEERING/SURVEYING SERVICES	.00	.00	10,000.00	10,000.00	.0
10-431-370 TRAINING/TRAVEL	.00	.00	6,000.00	6,000.00	.0
10-431-399 EQUIP RENTAL	.00	49.08	10,000.00	9,950.92	.5
10-431-870 CONTINGENCY- PUBLIC WORKS	.00	.00	500.00	500.00	.0
TOTAL PUBLIC WORKS	46,615.49	223,121.23	842,865.00	619,743.77	26.5

TOWN OF GRAND LAKE
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING APRIL 30, 2022

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	%
<u>GRAND LAKE CENTER EXPENDITURES</u>					
10-450-100 GROSS WAGES - GL CENTER	10,785.60	42,266.73	111,798.00	69,531.27	37.8
10-450-103 OT/COMP TIME BUYOUT	2.79	63.87	.00	(63.87)	.0
10-450-105 BONUS	.00	.00	1,485.00	1,485.00	.0
10-450-110 GROSS WAGES-GLC PT/SEASONAL	.00	.00	.00	.00	.0
10-450-130 GLC MEMBERSHIP BENEFIT	.00	.00	770.00	770.00	.0
10-450-131 LONGEVITY BENEFIT	.00	.00	.00	.00	.0
10-450-132 ICMA TOWN PAID BENEFIT	391.56	2,097.75	9,065.00	6,967.25	23.1
10-450-133 HEALTH/DENTAL-EMPLOYEE	2,239.76	9,008.04	37,174.00	28,165.96	24.2
10-450-135 DEP. HEALTH/DENTAL	.00	.00	1,853.00	1,853.00	.0
10-450-136 MEDICAL BENEFIT ALLOWANCE	342.80	1,188.64	3,281.00	2,092.36	36.2
10-450-141 UNEMPLOYMENT INSURANCE	9.30	143.50	335.00	191.50	42.8
10-450-142 WORKERS' COMPENSATION	449.15	520.72	2,025.00	1,504.28	25.7
10-450-143 SOCIAL SECURITY MATCH	574.34	2,388.04	7,588.00	5,199.96	31.5
10-450-144 MEDICARE MATCH	134.31	558.46	1,774.00	1,215.54	31.5
10-450-211 GEN OFFICE SUPPLIES	.00	66.76	1,500.00	1,433.24	4.5
10-450-220 GENERAL OPERATING SUPPLIES	.00	871.84	3,000.00	2,128.16	29.1
10-450-226 OFFICE EQUIP LEASE	82.32	341.63	1,200.00	858.37	28.5
10-450-233 OFFICE EQUIP MAINT	41.14	90.52	600.00	509.48	15.1
10-450-234 SIGNAGE	.00	.00	.00	.00	.0
10-450-235 FITNESS EQUIP MAINT	.00	.00	1,500.00	1,500.00	.0
10-450-236 MINOR/MISC EQUIPMENT	.00	.00	4,500.00	4,500.00	.0
10-450-237 BUILDING MAINTENANCE	.00	.00	21,000.00	21,000.00	.0
10-450-238 MINOR/MISC FURNISHINGS	.00	.00	4,000.00	4,000.00	.0
10-450-239 MINOR INFRASTRUCTURE MAINT	.00	.00	10,000.00	10,000.00	.0
10-450-250 BACKFLOW MAINTENANCE	.00	.00	400.00	400.00	.0
10-450-252 RESALE SUPPLIES	.00	.00	1,000.00	1,000.00	.0
10-450-312 COMPUTER SERVICES	459.96	2,957.92	2,820.00	(137.92)	104.9
10-450-317 UNIFORM ALLOWANCE	.00	.00	150.00	150.00	.0
10-450-318 TRASH/RECYCLE SERVICES	.00	.00	500.00	500.00	.0
10-450-320 MARKETING	.00	694.22	10,000.00	9,305.78	6.9
10-450-341 ELECTRIC UTILITY	.00	3,459.72	14,000.00	10,540.28	24.7
10-450-342 SEWER UTILITY	1,072.89	2,145.78	4,500.00	2,354.22	47.7
10-450-343 WATER UTILITY	294.00	441.00	2,500.00	2,059.00	17.6
10-450-344 TELEPHONE/INTERNET/TV UTILITY	395.79	1,990.17	4,000.00	2,009.83	49.8
10-450-345 NATURAL GAS UTILITY	1,577.86	3,964.12	7,500.00	3,535.88	52.9
10-450-350 MAINTENANCE AGREEMENT	.00	.00	4,200.00	4,200.00	.0
10-450-351 LEGAL SERVICES	.00	.00	1,000.00	1,000.00	.0
10-450-352 AUDIT	.00	.00	910.00	910.00	.0
10-450-355 PURCHASED PROFESSIONAL SERV.	294.51	294.51	2,000.00	1,705.49	14.7
10-450-360 GLC SALES TAX	.00	.00	92.00	92.00	.0
10-450-370 TRAINING/TRAVEL	1,090.09	1,090.09	300.00	(790.09)	363.4
10-450-513 PROPERTY/CASUALTY INSURANCE	2,186.73	4,373.46	8,000.00	3,626.54	54.7
10-450-755 EXERCISE EQUIPMENT	.00	326.49	2,000.00	1,673.51	16.3
10-450-870 CONTINGENCY - GL CENTER	.00	3,820.00	31,000.00	27,180.00	12.3
TOTAL GRAND LAKE CENTER EXPENDITUR	22,424.90	85,163.98	321,320.00	236,156.02	26.5

TOWN OF GRAND LAKE
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING APRIL 30, 2022

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	%
<u>PARKS</u>					
10-452-100 GROSS WAGES - PARKS	.00	.00	45,573.00	45,573.00	.0
10-452-103 OT/COMP TIME BUYOUT	.00	.00	.00	.00	.0
10-452-105 BONUS	.00	.00	.00	.00	.0
10-452-130 GLC MEMBERSHIP BENEFIT	.00	.00	.00	.00	.0
10-452-131 LONGEVITY	.00	.00	.00	.00	.0
10-452-132 ICMA TOWN PAID BENEFIT	.00	.00	3,646.00	3,646.00	.0
10-452-133 HEALTH/DENTAL-EMPLOYEE	.00	.00	7,827.00	7,827.00	.0
10-452-135 DEP. HEALTH/DENTAL	.00	.00	4,397.00	4,397.00	.0
10-452-136 MEDICAL BENEFIT ALLOWANCE	.00	.00	1,013.00	1,013.00	.0
10-452-141 UNEMPLOYMENT INSURANCE	.00	.00	137.00	137.00	.0
10-452-142 WORKERS' COMPENSATION	.00	524.87	2,700.00	2,175.13	19.4
10-452-143 SOCIAL SECURITY MATCH	.00	.00	3,051.00	3,051.00	.0
10-452-144 MEDICARE MATCH	.00	.00	713.00	713.00	.0
10-452-220 OPERATING SUPPLIES	1,351.09	6,230.88	18,000.00	11,769.12	34.6
10-452-226 SMALL EQUIPMENT	.00	.00	5,000.00	5,000.00	.0
10-452-227 SMALL TOOLS	.00	.00	2,500.00	2,500.00	.0
10-452-232 BEAR-RESISTANT CANS MAINT	.00	.00	4,000.00	4,000.00	.0
10-452-233 EQUIPMENT MAINTENANCE	.00	.00	5,000.00	5,000.00	.0
10-452-234 INFORMATION SIGNS	.00	.00	2,500.00	2,500.00	.0
10-452-235 GREENBELT MAINTENANCE	.00	.00	7,500.00	7,500.00	.0
10-452-236 SAND & DREDGE	.00	.00	8,000.00	8,000.00	.0
10-452-237 BUILDING MAINTENANCE	.00	1,550.87	55,000.00	53,449.13	2.8
10-452-238 DOCK MAINTENANCE	.00	.00	20,000.00	20,000.00	.0
10-452-239 MISCELLANEOUS MAINTENANCE	.00	.00	5,000.00	5,000.00	.0
10-452-243 BENCHES/PLANTERS/FENCES	.00	.00	5,000.00	5,000.00	.0
10-452-244 THOMASSON PARK MAINTENANCE	.00	.00	4,000.00	4,000.00	.0
10-452-248 IRRIGATION SYSTEM MAINTENANCE	.00	.00	4,000.00	4,000.00	.0
10-452-250 BACKFLOW MAINTENANCE	.00	.00	4,000.00	4,000.00	.0
10-452-317 UNIFORM ALLOWANCE	.00	.00	660.00	660.00	.0
10-452-319 MISCELLANEOUS SERVICES	.00	.00	3,000.00	3,000.00	.0
10-452-341 ELECTRIC UTILITY	726.93	2,335.09	6,500.00	4,164.91	35.9
10-452-342 SEWER UTILITY	.00	134.55	1,000.00	865.45	13.5
10-452-343 WATER UTILITY	2,107.55	2,107.55	13,000.00	10,892.45	16.2
10-452-345 NATURAL GAS UTILITY	410.96	1,937.88	4,000.00	2,062.12	48.5
10-452-399 EQUIPMENT RENTAL	.00	.00	5,000.00	5,000.00	.0
10-452-400 GRAND AVENUE GARDENS	.00	.00	2,500.00	2,500.00	.0
10-452-450 PARK IMPROVEMENTS	.00	211.00	10,000.00	9,789.00	2.1
10-452-870 CONTINGENCY - PARKS	.00	.00	250.00	250.00	.0
10-452-961 MEMORIAL BENCHES	.00	.00	500.00	500.00	.0
TOTAL PARKS	4,596.53	15,032.69	264,967.00	249,934.31	5.7
<u>ADMIN CERTIFICATE OF PARTICIPA</u>					
10-815-982 LAND ACQUISITION - PRINCIPAL	.00	.00	85,000.00	85,000.00	.0
10-815-983 LAND ACQUISITION-INTEREST	.00	.00	42,038.00	42,038.00	.0
TOTAL ADMIN CERTIFICATE OF PARTICIPA	.00	.00	127,038.00	127,038.00	.0

TOWN OF GRAND LAKE
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING APRIL 30, 2022

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	%
<u>PUBLIC WORKS DEBT SERVICE</u>					
10-831-500 CAPITAL EQUIP LEASE PRINCIPAL	5,152.66	20,516.07	68,645.00	48,128.93	29.9
10-831-510 CAPITAL EQUIP LEASE INTEREST	502.41	2,276.93	4,058.00	1,781.07	56.1
TOTAL PUBLIC WORKS DEBT SERVICE	5,655.07	22,793.00	72,703.00	49,910.00	31.4
<u>ADMIN CAPITAL</u>					
10-915-922 ADMIN CAPITAL EXPENDITURES	.00	.00	.00	.00	.0
10-915-923 TOWN HALL CAPITAL OUTLAY	.00	.00	25,000.00	25,000.00	.0
10-915-950 SPACE TO CREATE EXPENDITURES	.00	798.50	376,421.00	375,622.50	.2
10-915-986 REPLACEMENT VEHICLE	.00	.00	.00	.00	.0
TOTAL ADMIN CAPITAL	.00	798.50	401,421.00	400,622.50	.2
<u>PUBLIC WORKS CAPITAL</u>					
10-931-910 CAPITAL EQUIPMENT PURCHASE	.00	259,700.00	368,800.00	109,100.00	70.4
10-931-911 CAPITALIZED EQUIPMENT REPAIR	.00	.00	.00	.00	.0
10-931-921 PAVING	.00	.00	200,000.00	200,000.00	.0
10-931-922 DRAINAGE	.00	.00	100,000.00	100,000.00	.0
10-931-923 TOWN SHOP CAPITAL OUTLAY	.00	.00	.00	.00	.0
10-931-972 W PORTAL BRIDGE REHAB	.00	.00	.00	.00	.0
10-931-973 PUBLIC WAY FINDING SIGNS	.00	.00	.00	.00	.0
10-931-974 STREETScape PROJECT FUNDING	.00	.00	.00	.00	.0
TOTAL PUBLIC WORKS CAPITAL	.00	259,700.00	668,800.00	409,100.00	38.8
<u>PARKS CAPITAL</u>					
10-952-500 DOCK IMPROVEMENTS	.00	.00	.00	.00	.0
10-952-970 LAND PURCHASE	.00	464.20	.00	(464.20)	.0
10-952-971 PARK IMPROVEMENTS	712.50	712.50	100,000.00	99,287.50	.7
10-952-972 BOARDWALKS	.00	.00	.00	.00	.0
10-952-995 LAKEFRONT IMPROVEMENTS	.00	.00	.00	.00	.0
TOTAL PARKS CAPITAL	712.50	1,176.70	100,000.00	98,823.30	1.2
TOTAL FUND EXPENDITURES	695,623.96	1,548,829.82	4,899,810.98	3,350,981.16	31.6
NET REVENUE OVER EXPENDITURES	(540,603.33)	(489,936.10)	(772,070.93)	(282,134.83)	(63.5)

TOWN OF GRAND LAKE
BALANCE SHEET
APRIL 30, 2022

WATER FUND

ASSETS

20-100000	CASH IN COMBINED CASH FUND	306,502.31	
20-101000	US BANK	81,827.45	
20-102000	CSAFE	66,144.47	
20-109100	COLOTRUST	1,526,071.83	
20-117000	ACCTS RECEIVABLE/WATER SALES	160,872.45	
20-117099	ACCTS RECEIVABLE-OTHER	.00	
20-118000	ASSET - LAND	2,270.00	
20-119000	ASSET - DISTRIBUTION SYSTEM	2,831,627.28	
20-122000	ASSET-TREATMENT FACILITY	145,465.94	
20-124000	ASSET - WELLS	109,870.82	
20-125000	ASSET-TANK RESERVOIR	1,466,565.72	
20-126000	ASSET-EQUIPMENT	388,004.73	
20-127000	ASSET-METERS/INSTL IN PROGRESS	7,146.80	
20-128000	ASSET-CONSTRUCTION IN PROGRESS	.00	
20-129000	ACCUM. DEPRECIATION/ALL PRPRTY	(2,843,556.98)	
20-133000	ASSET/BLDG-TOWN HALL	26,934.62	
20-135000	DUE FROM GENERAL FUND	.00	
20-136000	DUE FROM MARINA FUND	.00	
20-143100	PREPAID EXPENSES	.00	
	TOTAL ASSETS		4,275,747.44

LIABILITIES AND EQUITY

LIABILITIES

20-200000	ACCOUNTS PAYABLE GENERAL	1,033.03	
20-201001	DWRF PAYABLE-PRINCIPAL	1,326,544.32	
20-217000	WAGES PAYABLE	.00	
20-217100	SOCIAL SECURITY PAYABLE	(.01)	
20-217200	FEDERAL W/H PAYABLE	.00	
20-217300	STATE TAX W/H PAYABLE	.00	
20-217400	MEDICARE WITHHOLDING	.01	
20-217500	SUTA PAYABLE	.00	
20-217600	WC PAYABLE	.00	
20-218100	HEALTH/DENTAL/VISION	.00	
20-219100	FLEX MEDICAL	.00	
20-219200	MEDICAL BENEFIT PAYABLE	.00	
20-220000	ICMA W/H PAYABLE	.00	
20-221000	ICMA LOAN PAYABLE	.00	
20-221001	ICMA/ROTH IRA	.00	
20-222000	DEFERRED REVENUE-PREPAID FEES	27,134.57	
20-223000	ACCRUED VACATION PAYABLE	29,691.66	
20-231000	DUE TO G.F. FROM WATER FUND	.00	
	TOTAL LIABILITIES		1,384,403.58

FUND EQUITY

20-275000	UNAPPROP. RETAINED EARNINGS	(1,062,541.24)	
20-281000	CIP RESERVE	1,526,004.00	
20-287000	CONTRIBUTED CAPITAL EQUITY	2,215,142.08	

TOWN OF GRAND LAKE
BALANCE SHEET
APRIL 30, 2022

WATER FUND

UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	<u>212,739.02</u>		
BALANCE - CURRENT DATE		<u>212,739.02</u>	
TOTAL FUND EQUITY			<u>2,891,343.86</u>
TOTAL LIABILITIES AND EQUITY			<u><u>4,275,747.44</u></u>

TOWN OF GRAND LAKE
REVENUES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING APRIL 30, 2022

WATER FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	%
<u>WATER REVENUES</u>					
20-344-100 WATER SALES	180,420.28	345,761.64	600,000.00	254,238.36	57.6
20-344-105 HP NET METER REVENUE	.00	.00	500.00	500.00	.0
20-344-110 TAP FEES - CAPITAL	.00	.00	30,000.00	30,000.00	.0
20-344-120 RESALE METERS INCOME	173.40	7,945.80	500.00	(7,445.80)	1589.2
20-344-140 INTEREST REVENUE	587.28	1,048.96	1,000.00	(48.96)	104.9
20-344-150 SALE/TRADE-IN OF ASSETS	.00	.00	.00	.00	.0
20-344-160 MISC. REVENUES	113.22	.00	.00	.00	.0
20-344-190 BULK WATER PERMITS	.00	.00	500.00	500.00	.0
20-344-200 CAPITAL LEASE PROCEEDS	.00	.00	.00	.00	.0
20-344-260 REIMBURSEMENT INCOME	.00	.00	.00	.00	.0
TOTAL WATER REVENUES	181,294.18	354,756.40	632,500.00	277,743.60	56.1
TOTAL FUND REVENUE	181,294.18	354,756.40	632,500.00	277,743.60	56.1

TOWN OF GRAND LAKE
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING APRIL 30, 2022

WATER FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	%
<u>WATER OPERATIONS</u>					
20-430-100	15,897.39	72,710.77	220,979.00	148,268.23	32.9
20-430-103	236.22	325.14	16,875.00	16,549.86	1.9
20-430-105	.00	.00	1,980.00	1,980.00	.0
20-430-110	.00	.00	91,715.00	91,715.00	.0
20-430-111	1,550.00	5,650.00	22,550.00	16,900.00	25.1
20-430-119	.00	.00	.00	.00	.0
20-430-130	.00	.00	.00	.00	.0
20-430-131	.00	.00	.00	.00	.0
20-430-132	382.83	2,456.06	27,023.00	24,566.94	9.1
20-430-133	1,934.34	7,737.36	41,395.00	33,657.64	18.7
20-430-135	.00	.00	8,400.00	8,400.00	.0
20-430-136	.00	12.06	5,576.00	5,563.94	.2
20-430-141	28.69	168.75	1,014.00	845.25	16.6
20-430-142	2,784.73	5,170.48	14,823.00	9,652.52	34.9
20-430-143	701.45	3,406.71	22,618.00	19,211.29	15.1
20-430-144	164.04	796.74	5,290.00	4,493.26	15.1
20-430-210	.00	665.95	1,285.00	619.05	51.8
20-430-211	.00	.00	21,845.00	21,845.00	.0
20-430-215	425.00	425.00	6,500.00	6,075.00	6.5
20-430-220	.00	.00	2,500.00	2,500.00	.0
20-430-221	.00	3,027.05	10,000.00	6,972.95	30.3
20-430-222	.00	213.52	1,500.00	1,286.48	14.2
20-430-223	42.98	42.98	600.00	557.02	7.2
20-430-225	.00	.00	300.00	300.00	.0
20-430-227	.00	.00	600.00	600.00	.0
20-430-228	.00	.00	1,000.00	1,000.00	.0
20-430-229	.00	.00	100.00	100.00	.0
20-430-231	.00	450.48	2,500.00	2,049.52	18.0
20-430-232	.00	.00	600.00	600.00	.0
20-430-233	.00	.00	10,704.00	10,704.00	.0
20-430-234	.00	72.28	3,000.00	2,927.72	2.4
20-430-235	.00	.00	600.00	600.00	.0
20-430-237	.00	51.26	1,000.00	948.74	5.1
20-430-238	975.20	11,782.02	25,000.00	13,217.98	47.1
20-430-239	.00	.00	150.00	150.00	.0
20-430-240	.00	.00	3,000.00	3,000.00	.0
20-430-241	.00	318.80	2,500.00	2,181.20	12.8
20-430-251	.00	.00	150.00	150.00	.0
20-430-252	.00	.00	.00	.00	.0
20-430-253	.00	.00	5,500.00	5,500.00	.0
20-430-310	.00	.00	.00	.00	.0
20-430-311	.00	1,065.00	1,200.00	135.00	88.8
20-430-314	333.85	333.85	200.00	(133.85)	166.9
20-430-316	.00	300.00	600.00	300.00	50.0
20-430-317	100.00	400.00	1,980.00	1,580.00	20.2
20-430-318	50.00	150.00	3,000.00	2,850.00	5.0
20-430-319	.00	.00	100.00	100.00	.0
20-430-320	85.00	340.00	2,000.00	1,660.00	17.0
20-430-321	711.50	2,773.50	9,920.00	7,146.50	28.0
20-430-330	51.75	283.32	300.00	16.68	94.4
20-430-341	99.60	8,578.49	30,000.00	21,421.51	28.6
20-430-344	99.78	812.72	2,000.00	1,187.28	40.6

TOWN OF GRAND LAKE
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING APRIL 30, 2022

WATER FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	%
20-430-345 NATURAL GAS UTILITY	613.30	2,872.19	4,000.00	1,127.81	71.8
20-430-347 INTERNET SERVICE	.00	.00	.00	.00	.0
20-430-351 LEGAL SERVICES	.00	.00	600.00	600.00	.0
20-430-352 AUDIT	.00	.00	5,100.00	5,100.00	.0
20-430-354 SYSTEM ANALYSIS/ENG & SURVEY	.00	.00	5,000.00	5,000.00	.0
20-430-355 STATE FEES	.00	.00	300.00	300.00	.0
20-430-370 TRAINING/TRAVEL	120.00	643.40	2,000.00	1,356.60	32.2
20-430-513 PROPERTY/CASUALTY INSURANCE	3,445.75	7,891.50	13,000.00	5,108.50	60.7
20-430-514 POSITION BONDS	.00	90.00	150.00	60.00	60.0
20-430-700 DEPRECIATION RESERVE	.00	.00	.00	.00	.0
20-430-870 CONTINGENCY-OPERATIONS	.00	.00	1,000.00	1,000.00	.0
TOTAL WATER OPERATIONS	30,833.40	142,017.38	663,622.00	521,604.62	21.4
 <u>WATER DEBT SERVICE</u>					
20-830-640 DWRF LOAN - PRINCIPAL	.00	.00	67,247.00	67,247.00	.0
20-830-645 DWRF LOAN - INTEREST	.00	.00	27,541.00	27,541.00	.0
TOTAL WATER DEBT SERVICE	.00	.00	94,788.00	94,788.00	.0
 <u>WATER CAPITAL</u>					
20-930-994 SYSTEM UPGRADES	.00	.00	.00	.00	.0
20-930-995 CAPITAL CONTINGENCY	.00	.00	1.00	1.00	.0
20-930-997 CAPITAL DIRECT PURCHASE	.00	.00	.00	.00	.0
20-930-999 CONTRA CAPITAL OUTLAY	.00	.00	.00	.00	.0
TOTAL WATER CAPITAL	.00	.00	1.00	1.00	.0
 <u>DEPARTMENT 931</u>					
20-931-999 CONTRA DEBT SERVICE	.00	.00	.00	.00	.0
TOTAL DEPARTMENT 931	.00	.00	.00	.00	.0
 TOTAL FUND EXPENDITURES	 30,833.40	 142,017.38	 758,411.00	 616,393.62	 18.7
 NET REVENUE OVER EXPENDITURES	 150,460.78	 212,739.02	 (125,911.00)	 (338,650.02)	 169.0

TOWN OF GRAND LAKE
BALANCE SHEET
APRIL 30, 2022

MARINA FUND

ASSETS

40-100000	CASH IN COMBINED CASH FUND	408,343.16	
40-109100	COLOTRUST	416,436.17	
40-116000	PETTY CASH	.00	
40-117000	ACCOUNTS RECEIVABLE	.00	
40-118000	ASSET - BOATS	480,239.43	
40-118500	ASSET - BOATS-IN PROGRESS	.00	
40-119000	ASSET - OTHER	7,480.69	
40-123000	DUE TO MARINA FROM GF	.00	
40-129000	ACCUM DEPRECIATION/ALL PROP	(283,018.52)	
40-143100	PREPAID EXPENSES	13,037.20	
	TOTAL ASSETS		1,042,518.13

LIABILITIES AND EQUITY

LIABILITIES

40-200000	ACCOUNTS PAYABLE GENERAL	128.14	
40-217000	WAGES PAYABLE	.00	
40-217100	SOCIAL SECURITY PAYABLE	.00	
40-217200	FEDERAL W/H PAYABLE	.00	
40-217300	STATE TAX W/H PAYABLE	.00	
40-217400	MEDICARE WITHHOLDING	.00	
40-217500	SUTA PAYABLE	.00	
40-217600	WC PAYABLE	.00	
40-218100	HEALTH/DENTAL/VISION	.00	
40-219100	FLEX MEDICAL	.00	
40-219200	MEDICAL BENEFIT PAYABLE	.00	
40-220000	ICMA W/H PAYABLE	.00	
40-221000	ICMA LOAN PAYABLE	.00	
40-221001	ICMA/ROTH IRA	.00	
40-223000	ACCRUED VACATION PAYABLE	1,553.76	
40-231000	DUE TO GF FROM MARINA	.00	
40-232000	DUE TO WATER FROM MARINA	.00	
	TOTAL LIABILITIES		1,681.90

FUND EQUITY

40-275000	UNAPPROP. RETAINED EARNINGS	1,095,460.11	
	UNAPPROPRIATED FUND BALANCE:		
	REVENUE OVER EXPENDITURES - YTD	(54,623.88)	
	BALANCE - CURRENT DATE	(54,623.88)	
	TOTAL FUND EQUITY		1,040,836.23
	TOTAL LIABILITIES AND EQUITY		1,042,518.13

TOWN OF GRAND LAKE
REVENUES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING APRIL 30, 2022

MARINA FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	%
<u>MARINA REVENUES</u>					
40-344-113 RENTALS (NON-TAXABLE)	.00	.00	375,000.00	375,000.00	.0
40-344-115 TOURS	.00	.00	65,000.00	65,000.00	.0
40-344-120 BUILDING SPACE RENTAL	.00	.00	3,300.00	3,300.00	.0
40-344-145 KAYAK SLIP RENTAL	300.00	900.00	4,000.00	3,100.00	22.5
40-344-155 SUP SLIP RENTAL	.00	.00	900.00	900.00	.0
40-344-160 MISC REVENUE	.00	.00	.00	.00	.0
40-344-170 INTEREST EARNED	153.71	274.20	1,000.00	725.80	27.4
40-344-180 BOAT DAMAGE	.00	.00	1,000.00	1,000.00	.0
40-344-200 SALE OF ASSETS	.00	.00	20,000.00	20,000.00	.0
40-344-220 CONTRIBUTED SERVICES	.00	.00	2,000.00	2,000.00	.0
TOTAL MARINA REVENUES	453.71	1,174.20	472,200.00	471,025.80	.3
TOTAL FUND REVENUE	453.71	1,174.20	472,200.00	471,025.80	.3

TOWN OF GRAND LAKE
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING APRIL 30, 2022

MARINA FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	%
<u>MARINA OPERATIONS</u>					
40-460-100 GROSS WAGES - MARINA	7,104.17	18,516.68	64,874.00	46,357.32	28.5
40-460-103 OT/COMP TIME BUYOUT	.00	.00	.00	.00	.0
40-460-105 BONUS	.00	.00	1,000.00	1,000.00	.0
40-460-110 GROSS WAGES-MARINA PT/SEASONAL	.00	.00	141,325.00	141,325.00	.0
40-460-119 ACCRUED LEAVE EXPENSE	.00	.00	.00	.00	.0
40-460-130 GLC MEMBERSHIP BENEFIT	.00	.00	.00	.00	.0
40-460-131 LONGEVITY	.00	.00	.00	.00	.0
40-460-132 ICMA TOWN PAID BENEFIT	.00	.00	5,244.00	5,244.00	.0
40-460-133 HEALTH/DENTAL - EMPLOYEE	1,113.80	4,455.20	15,000.00	10,544.80	29.7
40-460-135 DEP HEALTH/DENTAL	.00	.00	.00	.00	.0
40-460-136 MEDICAL BENEFIT ALLOWANCE	.00	330.00	1,449.00	1,119.00	22.8
40-460-141 UNEMPLOYMENT INSURANCE	13.40	64.22	621.00	556.78	10.3
40-460-142 WORKERS' COMPENSATION	2,425.41	4,429.44	11,035.00	6,605.56	40.1
40-460-143 SOCIAL SECURITY MATCH	341.00	750.20	13,151.00	12,400.80	5.7
40-460-144 MEDICARE MATCH	79.76	175.46	3,076.00	2,900.54	5.7
40-460-211 GENERAL OFFICE SUPPLIES	92.89	92.89	893.00	800.11	10.4
40-460-214 SMALL EQUIP/COMP HRDWARE	.00	.00	510.00	510.00	.0
40-460-222 SHOP SUPPLIES	.00	.00	2,550.00	2,550.00	.0
40-460-223 BOAT SUPPLIES	.00	.00	2,550.00	2,550.00	.0
40-460-227 TOOLS	.00	.00	510.00	510.00	.0
40-460-231 FUEL	.00	.00	10,200.00	10,200.00	.0
40-460-232 VEHICLE MAINTENANCE	.00	.00	612.00	612.00	.0
40-460-233 EQUIPMENT (BOAT) MAINTENANCE	.00	.00	15,300.00	15,300.00	.0
40-460-237 BUILDING/FACILITY MAINTENANCE	.00	5,137.61	1,224.00	(3,913.61)	419.7
40-460-301 CONTRIBUTIONS	.00	.00	.00	.00	.0
40-460-312 COMPUTER SERVICES	237.00	880.50	1,530.00	649.50	57.6
40-460-314 ADS AND LEGAL NOTICES	.00	13.38	2,040.00	2,026.62	.7
40-460-316 DUES/MEMBERSHIPS	.00	.00	281.00	281.00	.0
40-460-317 UNIFORMS	.00	.00	2,550.00	2,550.00	.0
40-460-318 MISCELLANEOUS SERVICES	.00	.00	306.00	306.00	.0
40-460-320 MARKETING	.00	.00	1,020.00	1,020.00	.0
40-460-330 BANK/CREDIT CARD FEES	.00	.00	13,260.00	13,260.00	.0
40-460-341 ELECTRIC UTILITY	.00	148.12	510.00	361.88	29.0
40-460-342 SEWER UTILITY	117.00	234.00	408.00	174.00	57.4
40-460-343 WATER UTILITY	147.00	294.00	510.00	216.00	57.7
40-460-344 TELEPHONE/INTERNET UTILITY	35.25	295.82	1,428.00	1,132.18	20.7
40-460-350 BOAT REGISTRATION	.00	.00	893.00	893.00	.0
40-460-351 LICENSES	763.00	763.00	102.00	(661.00)	748.0
40-460-355 PURCHASED PROFESSIONAL SERV.	.00	78.00	1,020.00	942.00	7.7
40-460-360 SALES TAX	.00	.00	25,300.00	25,300.00	.0
40-460-370 TRAINING/TRAVEL	.00	.00	612.00	612.00	.0
40-460-510 LEGAL	.00	.00	.00	.00	.0
40-460-512 AUDIT	.00	.00	1,326.00	1,326.00	.0
40-460-513 PROPERTY/CASUALTY INSURANCE	795.17	1,590.72	2,040.00	449.28	78.0
40-460-514 POSITION BONDS	.00	20.00	300.00	280.00	6.7
40-460-515 ENGINEERING/SURVEY	.00	.00	40,000.00	40,000.00	.0
40-460-516 SITE LEASE	.00	.00	1.00	1.00	.0
40-460-700 DEPRECIATION RESERVE	.00	.00	.00	.00	.0
40-460-750 FIREWORKS	.00	18,270.00	33,500.00	15,230.00	54.5
40-460-870 CONTINGENCY	.00	(741.16)	5,100.00	5,841.16	(14.5)
TOTAL MARINA OPERATIONS	13,264.85	55,798.08	425,161.00	369,362.92	13.1

TOWN OF GRAND LAKE
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING APRIL 30, 2022

MARINA FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	%
<u>MARINA CAPITAL</u>					
40-960-610 CAPITAL EQUIPMENT	.00	.00	130,000.00	130,000.00	.0
40-960-750 CAPITAL CONTRIBS (INTERFUND)	.00	.00	.00	.00	.0
40-960-995 FACILITIES IMPROVEMENTS	.00	.00	150,000.00	150,000.00	.0
40-960-999 CONTRA CAPITAL OUTLAY	.00	.00	.00	.00	.0
TOTAL MARINA CAPITAL	.00	.00	280,000.00	280,000.00	.0
TOTAL FUND EXPENDITURES	13,264.85	55,798.08	705,161.00	649,362.92	7.9
NET REVENUE OVER EXPENDITURES	(12,811.14)	(54,623.88)	(232,961.00)	(178,337.12)	(23.5)

TOWN OF GRAND LAKE
BALANCE SHEET
APRIL 30, 2022

PAY-AS-YOU-THROW FUND

ASSETS

50-100000	CASH IN COMBINED CASH FUND	161,023.36	
50-116000	PETTY CASH	50.00	
50-117000	ACCOUNTS RECEIVABLE	.00	
50-127000	ASSET - BAG INVENTORY	4,333.66	
50-143100	PREPAID EXPENSES	.00	
		165,407.02	
	TOTAL ASSETS		165,407.02

LIABILITIES AND EQUITY

LIABILITIES

50-200000	ACCOUNTS PAYABLE GENERAL	(.20)	
50-223100	PREPAID ACCOUNTS	.00	
50-231000	DUE TO G.F. FROM PAYT	.00	
		(.20)	
	TOTAL LIABILITIES		(.20)

FUND EQUITY

50-275000	UNAPPROP. RETAINED EARNINGS	160,234.06	
	UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	5,173.16	
		5,173.16	
	BALANCE - CURRENT DATE		165,407.22
	TOTAL FUND EQUITY		165,407.22
	TOTAL LIABILITIES AND EQUITY		165,407.02

TOWN OF GRAND LAKE
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 4 MONTHS ENDING APRIL 30, 2022

PAY-AS-YOU-THROW FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	%
<u>PAYT REVENUES</u>					
50-344-110 BAGS: DIRECT SALES (T)	370.00	946.00	4,150.00	3,204.00	22.8
50-344-115 BAGS: VENDOR PURCHASE (NT)	.00	15,400.00	74,700.00	59,300.00	20.6
50-344-140 INTEREST REVENUE	.00	.00	200.00	200.00	.0
TOTAL PAYT REVENUES	370.00	16,346.00	79,050.00	62,704.00	20.7
TOTAL FUND REVENUE	370.00	16,346.00	79,050.00	62,704.00	20.7

TOWN OF GRAND LAKE
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING APRIL 30, 2022

PAY-AS-YOU-THROW FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	%
<u>PAYT OPERATIONS</u>					
50-470-200 BAGS FOR RESALE	.00	2,300.00	.00	(2,300.00)	.0
50-470-250 COGS - BAGS	.00	.00	6,000.00	6,000.00	.0
50-470-300 DUMPSTER SERVICE	1,726.46	8,306.58	30,000.00	21,693.42	27.7
50-470-301 RECYCLING CONTRIBUTION	125.00	500.00	1,500.00	1,000.00	33.3
50-470-305 RECYCLING PROGRAM	.00	.00	5,000.00	5,000.00	.0
50-470-310 SITE LEASE	.00	.00	.00	.00	.0
50-470-312 COMPUTER SERVICES	.00	.00	450.00	450.00	.0
50-470-315 SITE MAINTENANCE	.00	66.26	20,000.00	19,933.74	.3
50-470-320 BUSINESS LICENSE	.00	.00	.00	.00	.0
50-470-350 SALES TAX	.00	.00	700.00	700.00	.0
50-470-512 AUDIT	.00	.00	390.00	390.00	.0
50-470-870 CONTINGENCY	.00	.00	.00	.00	.0
TOTAL PAYT OPERATIONS	<u>1,851.46</u>	<u>11,172.84</u>	<u>64,040.00</u>	<u>52,867.16</u>	<u>17.5</u>
TOTAL FUND EXPENDITURES	<u>1,851.46</u>	<u>11,172.84</u>	<u>64,040.00</u>	<u>52,867.16</u>	<u>17.5</u>
NET REVENUE OVER EXPENDITURES	<u>(1,481.46)</u>	<u>5,173.16</u>	<u>15,010.00</u>	<u>9,836.84</u>	<u>34.5</u>

TOWN OF GRAND LAKE
BALANCE SHEET
APRIL 30, 2022

CAPITAL IMPROVEMENT FUND

<u>ASSETS</u>			
90-100000	CASH IN COMBINED CASH FUND	(367,422.23)
90-109100	COLOTRUST		714,121.35
90-117000	ACCOUNTS RECEIVABLE		60,425.02
			407,124.14
	TOTAL ASSETS		407,124.14
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
90-200000	ACCOUNTS PAYABLE GENERAL		274,950.58
			274,950.58
	TOTAL LIABILITIES		274,950.58
<u>FUND EQUITY</u>			
90-270000	SURPLUS FUND		280,500.00
90-275000	RETAINED EARNINGS - PRIOR		68,530.39
	UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	(216,856.83)
			132,173.56
	BALANCE - CURRENT DATE	(216,856.83)
			132,173.56
	TOTAL FUND EQUITY		132,173.56
	TOTAL LIABILITIES AND EQUITY		407,124.14

TOWN OF GRAND LAKE
REVENUES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING APRIL 30, 2022

CAPITAL IMPROVEMENT FUND

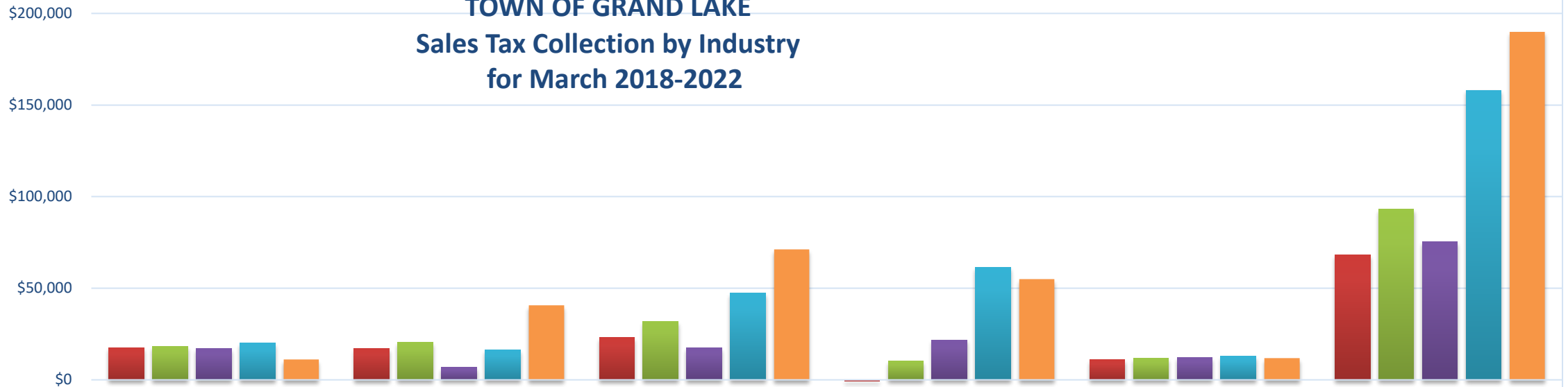
	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	%
<u>CIF REVENUES</u>					
90-344-110 1% SALES & USE TAX	31,979.00	58,566.49	615,252.00	556,685.51	9.5
90-344-140 INTEREST REVENUES	263.59	508.89	2,000.00	1,491.11	25.4
90-344-160 MISC REVENUE	.00	.00	.00	.00	.0
90-344-300 EV REVENUE	.00	10,000.00	.00	(10,000.00)	.0
90-344-310 COLORADO TREE CO REVENUE	.00	.00	1,500.00	1,500.00	.0
90-344-330 REVITALIZING MAIN STREET REV	.00	.00	100,000.00	100,000.00	.0
90-344-910 DOLA 2017 TIER II PHASE 1	.00	.00	.00	.00	.0
90-344-920 DOLA 2017 TIER II PHASE 2	.00	.00	.00	.00	.0
TOTAL CIF REVENUES	32,242.59	69,075.38	718,752.00	649,676.62	9.6
<u>CIF OTHER REVENUES</u>					
90-391-360 TXFR IN FROM WATER ENTERPRISE	.00	.00	.00	.00	.0
TOTAL CIF OTHER REVENUES	.00	.00	.00	.00	.0
TOTAL FUND REVENUE	32,242.59	69,075.38	718,752.00	649,676.62	9.6

TOWN OF GRAND LAKE
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 4 MONTHS ENDING APRIL 30, 2022

CAPITAL IMPROVEMENT FUND

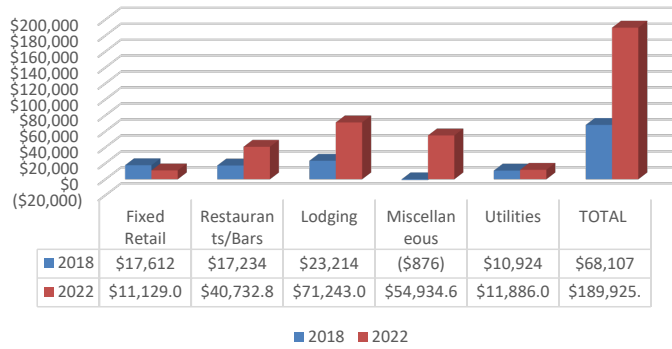
	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	%
<u>CAP IMP FUND OPERATIONS</u>					
90-431-870 CONTINGENCY	.00	.00	.00	.00	.0
90-431-999 TABOR REQ'D EMERGENCY RESERVE	.00	.00	.00	.00	.0
TOTAL CAP IMP FUND OPERATIONS	.00	.00	.00	.00	.0
<u>CIF EXPENSES</u>					
90-444-300 EV EXPENSES	.00	97,630.01	.00	(97,630.01)	.0
90-444-310 COLORADO TREE COALITION EXPENS	.00	.00	1,500.00	1,500.00	.0
90-444-330 REVITALIZING MAIN STREET EXP	.00	100,170.95	110,000.00	9,829.05	91.1
TOTAL CIF EXPENSES	.00	197,800.96	111,500.00	(86,300.96)	177.4
<u>CAP IMP FUND DEBT SERVICE</u>					
90-831-471 SALES TAX BONDS - PRINCIPAL	.00	.00	115,000.00	115,000.00	.0
90-831-472 SALES TAX BONDS - INTEREST	.00	.00	163,950.00	163,950.00	.0
TOTAL CAP IMP FUND DEBT SERVICE	.00	.00	278,950.00	278,950.00	.0
<u>CAP IMP FUND CAPITAL</u>					
90-931-910 STREETScape	1,500.00	88,131.25	165,000.00	76,868.75	53.4
90-931-912 STREETScape-MAINTENANCE	.00	.00	.00	.00	.0
90-931-915 STREETScape PLAN/PROJECT MAN	.00	.00	.00	.00	.0
90-931-916 STREETScape- BELOW GROUND	.00	.00	.00	.00	.0
90-931-917 STREETScape-ABOVE GROUND	.00	.00	.00	.00	.0
90-931-918 STREETScape- MISC.	.00	.00	.00	.00	.0
90-931-919 STREETScape-LANDSCAPING	.00	.00	.00	.00	.0
TOTAL CAP IMP FUND CAPITAL	1,500.00	88,131.25	165,000.00	76,868.75	53.4
TOTAL FUND EXPENDITURES	1,500.00	285,932.21	555,450.00	269,517.79	51.5
NET REVENUE OVER EXPENDITURES	30,742.59	(216,856.83)	163,302.00	380,158.83	(132.8)

TOWN OF GRAND LAKE
Sales Tax Collection by Industry
for March 2018-2022

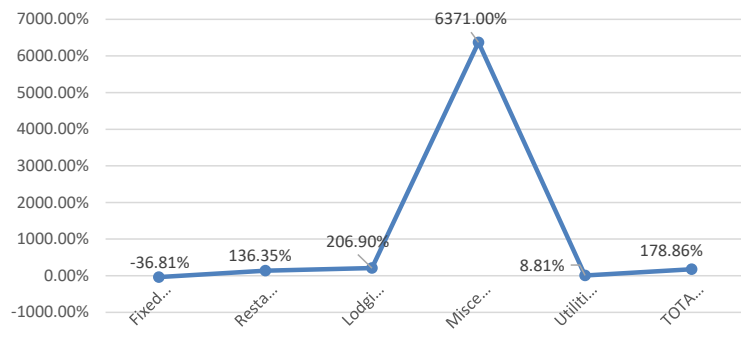


	Fixed Retail	Restaurants/Bars	Lodging	Miscellaneous	Utilities	Total Month
■ 2018	\$17,612	\$17,234	\$23,214	(\$876)	\$10,924	\$68,107
■ 2019	\$18,308	\$20,589	\$31,989	\$10,385	\$11,755	\$93,026
■ 2020	\$17,082	\$6,714	\$17,508	\$21,806	\$12,119	\$75,230
■ 2021	\$20,048	\$16,372	\$47,339	\$61,562	\$12,765	\$158,086
■ 2022	\$11,129	\$40,733	\$71,243	\$54,935	\$11,886	\$189,926

March sales Tax Growth by \$ from 2018 to 2022



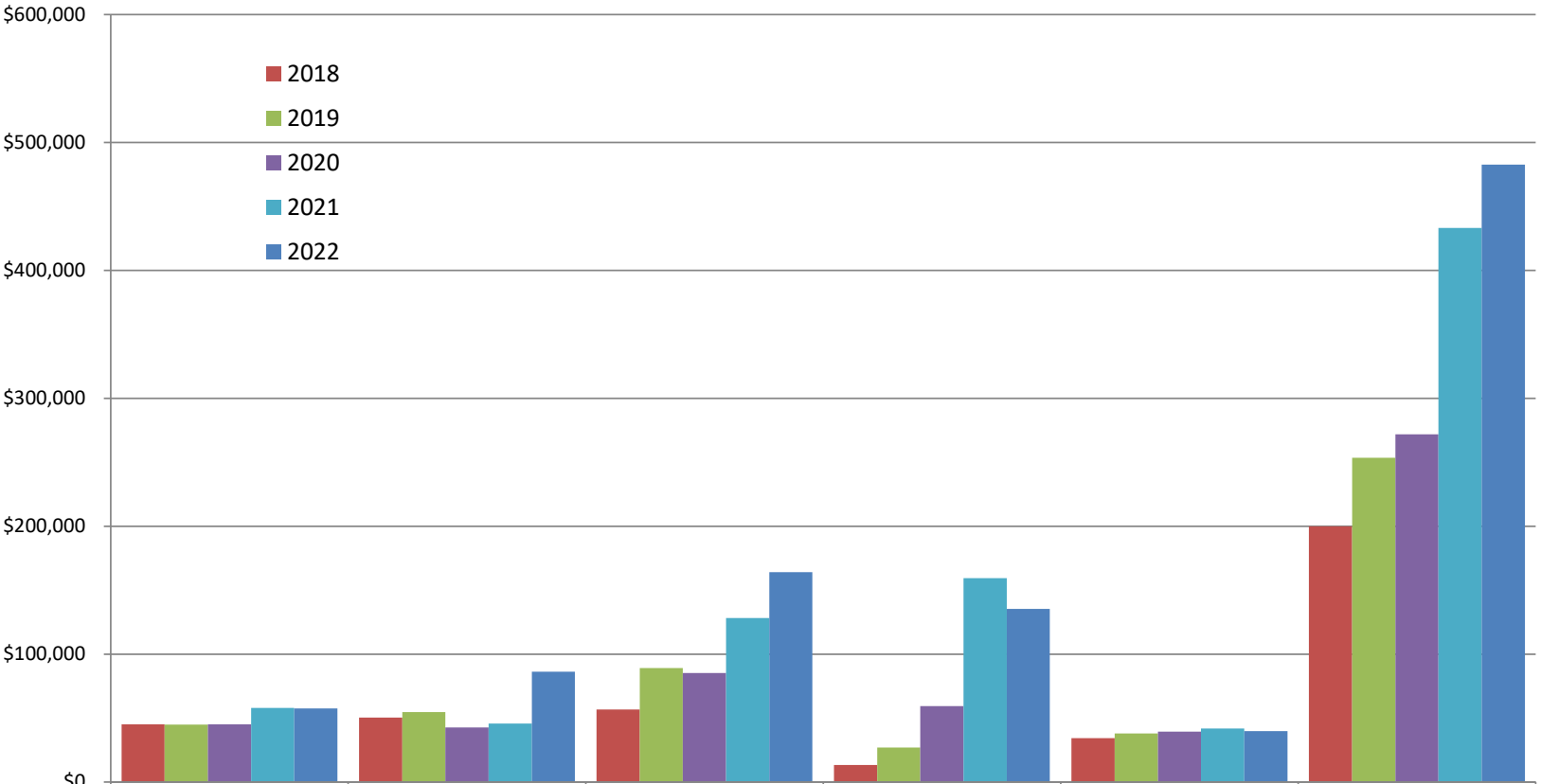
March Sales Tax Growth by % from 2018 to 2022



% change from previous March



TOWN OF GRAND LAKE Sales Tax Collection by Industry for Year to Date 2018-2022 Jan to March



	Fixed Retail	Restaurants/Bars	Lodging	Miscellaneous	Utilities	Total Year To Date
2018	\$45,144	\$50,362	\$56,780	\$13,332	\$34,296	\$199,914
2019	\$44,842	\$54,601	\$89,139	\$27,052	\$37,884	\$253,519
2020	\$45,057	\$42,709	\$85,320	\$59,420	\$39,371	\$271,877
2021	\$58,044	\$45,705	\$128,193	\$159,354	\$41,811	\$433,104
2022	\$57,493	\$86,173	\$163,996	\$135,288	\$39,830	\$482,763



To: Mayor Kudron and the Board of Trustees

From: John Crone, Town Manager

Re: Recommendation to Accept the 2021 Audited Financial Statements

Date: May 23, 2022

Background

The 2021 Letter to the Board of Trustees and Financial Statements are provided to you in this packet. Steve Dazzio attended the Workshop earlier this evening to present and discuss the audited financial statements.

Motion

If the Board of Trustees desires to accept the audited financial statements, it may do so by approving the following motion:

I move to accept the audited financial statements for fiscal year 2021.



Dazzo & Associates, PC

Certified Public Accountants

April 1, 2022

To the Board of Trustees
Town of Grand Lake, Colorado
Grand County, Colorado

We have audited the financial statements of the governmental activities, the business-type activities, each major fund of the Town of Grand Lake, Colorado (the Town) for the year ended December 31, 2021. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated March 10, 2022. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Town are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2021. We noted no transactions entered into by the Town during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate(s) affecting the Town's financial statements were:

Management's estimate of depreciation expense is based on the estimated useful lives of the Town's capital assets ranging from 40 to 75 years for buildings and infrastructure systems to 5 to 7 years for vehicles, machinery and equipment. We evaluated the key factors and assumptions used to develop the useful lives in determining that it is reasonable in relation to the financial statements taken as a whole.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated April 1, 2022.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to [Name of Governmental Unit] 's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Town's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to Management’s Discussion and Analysis, which is required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on supplementary information, as listed in the table of contents, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Additionally, we present the following comment.

Each year, the Colorado Department of Local Affairs (DOLA) calculates a Statutory Property Tax Revenue Limitation (The “5.5%” Limit), in accordance with 29-1-301, C.R.S. This amount is used by local governments to ensure they are not levying property taxes in excess of what is allowed by Statute.

During our audit, we observed the Town is not levying the maximum amount of property taxes as calculated by DOLA. While we understand this is a deliberate choice to maintain local property taxes at a low level, we believe it our responsibility to report the financial impact. The table below illustrates the impact:

	2019	2020	2021	2022
Property Tax Limit	\$ 401,139	\$ 403,901	\$ 428,854	\$ 457,336
Town Actual Levy	274,748	333,374	333,650	402,753
Difference	<u>\$ 126,391</u>	<u>\$ 70,527</u>	<u>\$ 95,204</u>	<u>\$ 54,583</u>

Restriction on Use

This information is intended solely for the use of Board of Trustees and management of the Town and is not intended to be and should not be used by anyone other than these specified parties.

Conclusion

We would like to thank John Crone, Town Manager, Heike Wilson, Town Treasurer and Jennifer Thompson, Town Clerk and all of the Town staff for their assistance in making the audit process efficient and enjoyable. They were very helpful and cooperative.

Very truly yours,

Daggio & Associates, P.C.

TOWN OF GRAND LAKE, COLORADO

Financial Statements

December 31, 2021

TOWN OF GRAND LAKE COLORADO

Board of Trustees

Steve Kudron	Mayor
Ernie Bjorkman	Mayor Pro-Tem
Michael Arntson	Trustee
Christina Bergquist	Trustee
Fawn Calvin-Braley	Trustee
Tom Bruton	Trustee
Cindy Southway	Trustee

Town Officials

John Crone	Town Manager
------------	--------------

TOWN OF GRAND LAKE COLORADO

Table of Contents

	<u>Page</u>
Independent Auditor’s Report	1
Management’s Discussion and Analysis	4
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Position	16
Statement of Activities	17
Fund Financial Statements:	
Governmental Funds	
Balance Sheet	18
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	19
Statement of Revenues, Expenditures and Changes in Fund Balances.....	20
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities	21
General Fund – Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	22
Proprietary Funds	
Statement of Net Position	25
Statement of Revenues, Expenses and Changes in Net Position	26
Statement of Cash Flows	27
Notes to the Financial Statements	28

Supplementary Information	<u>Page</u>
Capital Improvement Fund – Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual	50
Schedule of Revenues, Expenditures and Changes in Funds Available – Enterprise Funds – Budget and Actual (Budgetary Basis)	
Water Fund	51
Marina Fund	52
Pay As You Throw Fund	53
Local Highway Finance Report	54



Dazzio & Associates, PC

Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and Board of Trustees
Town of Grand Lake, Colorado

We have audited the accompanying financial statements of the governmental activities, the business-type activities and each major fund of the Town of Grand Lake, Colorado, as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Town'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 and each major fund of the Town, as of December 31, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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 the Financial Statements section of our report. We are required to be independent of the Town and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

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

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 the Town'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.

Auditor's Responsibilities 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 a 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 the Town'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 about the Town'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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4–15 be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 Town's basic financial statements. The Supplementary Information, as listed in the table of contents, is presented for purposes of additional analysis and is 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.

Other Information

Management is responsible for the other information included in the annual report. The Other Information, as listed in the table of contents, does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Duzzio & Associates, P.C.

April 1, 2022

MANAGEMENT'S DISCUSSION AND ANALYSIS

TOWN OF GRAND LAKE, COLORADO

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Town's management is pleased to provide this narrative discussion and analysis of the financial activities of the Town for the fiscal year ended December 31, 2021. The Town's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosures following this section.

Financial Highlights

➤ The Town's assets exceeded its liabilities by \$15,346,654 (net position) for the fiscal year reported.

➤ Total net position is comprised of the following:

Net investment in capital assets in the amount of \$9,173,493 including property and equipment, net of accumulated depreciation, and reduced for outstanding debt related to the purchase or construction of capital assets.

Net position of \$629,776 is restricted for parks and open space, debt service, capital projects and emergency reserves.

Net position of \$5,543,385, which includes committed funds for affordable housing and the cemetery, represents the portion available to maintain the Town's continuing obligations to citizens.

➤ Sales tax collections continue to increase. In 2021, Collections increased \$646,253, or 26% over 2020.

➤ The Town's governmental funds (the General and Capital Improvement Funds) report a total ending fund balance of \$3,494,081 this year.

➤ The General Fund ending fund balance of \$3,145,051 compares to the prior year ending fund balance of \$2,708,847 an increase of \$436,204 during the current year. At year-end, \$522,821 of the General Fund balance is restricted or committed for TABOR Emergencies, parks and open space, affordable housing and cemetery operations. \$769,151 was assigned to the 2022 budget, leaving \$1,853,079 as unassigned fund balance.

➤ The Capital Improvement Fund was created in 2017 by voter approval of the sale of bonds to fund streetscape improvements primarily along Grand Avenue. The ending fund balance for this fund was \$349,030 in 2021.

The above financial highlights are explained in more detail in the "financial analysis" section of this document.

Overview of the Financial Statements

This Management Discussion and Analysis document introduces the Town's basic financial statements. The basic financial statements include: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the basic financial statements. The Town also includes in this report additional information to supplement the basic financial statements. Comparative data is presented when available. All applicable tables will present comparative data for fiscal year 2021 versus fiscal year 2020.

Government-wide Financial Statements

The Town's annual report includes two government-wide financial statements. These statements provide both long-term and short-term information about the Town's overall financial status. Financial reporting at this level uses a perspective like that found in the private sector with its basis in accrual accounting and elimination or reclassification of activities between funds.

The first of these government-wide statements is the **Statement of Net Position**. This presents information that includes all the Town's assets and liabilities, with the difference reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Town is improving or deteriorating. Evaluation of the overall fiscal health of the Town would extend to other non-financial factors such as diversification of the taxpayer base or the condition of Town infrastructure, in addition to the financial information provided in this report.

The second government-wide statement is the **Statement of Activities**, which reports how the Town's net position changed during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid. An important purpose of the design of the Statement of Activities is to show the financial reliance of the Town's distinct activities or functions on revenues provided by the Town's taxpayers.

Both government-wide financial statements distinguish the governmental activities of the Town that are principally supported by sales and use taxes from the business-type activities that are intended to recover all, or a significant portion, of their costs through user fees and charges. Governmental activities include general government, public safety, public works, parks and recreation, community services, and economic development. Business-type activities, through established Enterprise Funds, include the Water Department, the Marina, and the Pay-As-You-Throw ("PAYT") trash system.

The government-wide financial statements are presented in a later section of this report.

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The Town uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the Town's most significant funds rather than the Town as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation.

The Town has two types of funds:

Governmental funds are reported in the fund financial statements and encompass the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different, with fund financial statements providing a distinctive view of the Town's governmental funds. These statements report short-term fiscal accountability, focusing on the use of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental funds balance sheet and the governmental funds operating statement provide a reconciliation to assist in understanding the differences between these two perspectives.

The basic governmental funds financial statements are presented in a later section of this report.

Proprietary funds are reported in the fund financial statements and generally report services for which the Town charges customers a fee. The three Town proprietary funds: Water Fund, Marina Fund, and PAYT Fund are classified as Enterprise Funds. The Enterprise Funds essentially encompass the same functions reported as business-type activities in the government-wide statements. Services are provided to customers external to the governmental activities of the Town as described above.

The basic financial statements for the three enterprise funds are presented in a later section of this report.

Notes to the Basic Financial Statements

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements are included in a later section of this report.

Supplementary Information

Budget to actual comparisons for the Capital Improvement Fund and the Enterprise Funds are presented in the supplementary section of this report, as well as the Local Highway Finance Report.

Financial Analysis of the Town as a Whole

Over time, as year-to-year financial information is accumulated on a consistent basis, changes in net position may be observed and used to discuss the changing financial position of the Town as a whole.

The Town's *combined* net position at fiscal year-end is \$15,346,654. The following table provides a summary of the Town's net position for 2021, compared to the 2020.

	Net Position					
	Governmental Activities		Business Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Assets						
Current Assets	\$ 4,478,154	\$ 4,790,630	\$ 2,991,416	\$ 2,752,194	\$ 7,469,570	\$ 7,542,824
Capital Assets	13,687,316	10,227,033	2,331,884	2,424,253	16,019,200	12,651,286
Total Assets	18,165,470	15,017,663	5,323,300	5,176,447	23,488,770	20,194,110
Liabilities						
Current Liabilities	654,853	443,093	106,010	89,393	760,863	532,486
Long-Term	5,459,061	4,466,183	1,282,992	1,358,454	6,742,053	5,824,637
Total Liabilities	6,113,914	4,909,276	1,389,002	1,447,847	7,502,916	6,357,123
Deferred Inflows of Resources	639,200	484,726	-	-	639,200	484,726
Net Position						
Net Investment in Capital Assets	8,168,153	5,755,064	1,005,340	1,030,462	9,173,493	6,785,526
Restricted	516,610	1,503,093	113,166	106,458	629,776	1,609,551
Unrestricted	2,727,593	2,365,504	2,815,792	2,591,680	5,543,385	4,957,184
Total Net Position	\$ 11,412,356	\$ 9,623,661	\$ 3,934,298	\$ 3,728,600	\$ 15,346,654	\$ 13,352,261

Total assets amounted to \$23,488,770 in the current year, an increase of \$3,294,660 from the prior year total of \$20,194,110. Total liabilities of \$7,502,916 increased \$1,145,793 from the prior year total of \$6,357,123. Total net position increased about 15% in the current fiscal year.

Current assets totaled \$7,469,570, a decrease of \$73,254 and current liabilities of \$760,863 increased by \$228,377 in the current year.

The largest portion of the Town's net position (60%) reflects its net investment of \$9,173,493 in capital assets less the related debt used to acquire some of those assets that is still outstanding.

The Town uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Town of Grand Lake's investment in its capital assets is reported net of related debt, it should be noted that 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.

The Town continues to maintain a high current ratio, the current ratio compares current assets to current liabilities and is an indication of the ability to pay current obligations. The Town's current ratio of 10:1 is an indicator of a strong liquid financial position.

The Town reported a net position increase of \$1,788,695 for governmental activities. Sales and use tax revenue increased \$510,538. Governmental activities expenses increased \$1,094,091, mainly in the areas of administration and public works. The Water Enterprise net position increased \$95,396. The net position for the Marina Enterprise increased \$74,054. Rentals amounted to \$378,801 in 2021 compared to \$510,817 in 2020, a 26% decrease. This is the result of labor shortages. The Marina had to decrease its operating hours by closing 2 days a week and ended up closing earlier in the season when the staff had to return to school. The PAYT Enterprise saw a net position increase of \$36,248. PAYT saw a 30% increase in sales and an increase of 68% in expenses.

The following table provides a summary of the Town's changes in net position for 2021, with a comparison to 2020.

	Changes in Net Position					
	Governmental Activities		Business Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Revenues						
Program Revenues						
Permits, Fees, Fines and Charges For Services	\$ 197,007	\$ 200,904	\$1,123,610	\$1,186,401	\$ 1,320,617	\$ 1,387,305
Operating Grants and Contributions	131,092	185,658	1,960	14,973	133,052	200,631
Capital Grants and Contributions	1,314,877	168,855	45,500	97,500	1,360,377	266,355
General Revenues						
Taxes	3,721,545	3,208,172	-	-	3,721,545	3,208,172
Net Investment Income	5,485	18,302	-	-	5,485	18,302
Other	108,096	15,954	-	-	108,096	15,954
Gain (Loss) on Disposition of Assets	-	-	-	9,551	-	9,551
Transfers	-	-	-	-	-	-
Total Revenues	5,478,102	3,797,845	1,171,070	1,308,425	6,649,172	5,106,270
Expenses						
General Government	1,592,452	833,159	-	-	1,592,452	833,159
Public Safety	241,839	202,654	-	-	241,839	202,654
Public Works	1,208,041	959,652	-	-	1,208,041	959,652
Grand Lake Center	218,852	231,108	-	-	218,852	231,108
Parks	175,572	199,846	-	-	175,572	199,846
Interest/Related Costs on Long-term Debt	252,651	168,897	-	-	252,651	168,897
Water	-	-	608,722	613,180	608,722	613,180
Marina	-	-	314,182	257,682	314,182	257,682
PAYT	-	-	42,468	25,244	42,468	25,244
Total Expenses	3,689,407	2,595,316	965,372	896,106	4,654,779	3,491,422
Change In Net Position	1,788,695	1,202,529	205,698	412,319	1,994,393	1,614,848
Net Position - Beginning	9,623,661	8,421,132	3,728,600	3,316,281	13,352,261	11,737,413
Net Position - Ending	\$ 11,412,356	\$ 9,623,661	\$ 3,934,298	\$ 3,728,600	\$ 15,346,654	\$ 13,352,261

GOVERNMENTAL REVENUES

The Town relies heavily on sales and use taxes to support governmental operations. In 2021, sales and use taxes were 60% of total governmental revenues for the Town decreased from the 2020 calculation of 73%. Overall, governmental activities revenues increased 44% when compared with 2020. Sales and use taxes increased \$510,538 (18%) over 2020. Capital grants and contributions revenue increased \$1,146,022 from prior year.

GOVERNMENTAL EXPENSES

Overall operating costs increased \$1,094,091 from the prior year. Public Safety accounts for approximately (7%) of the Town's total governmental expenses and Grand Lake Center accounts for (6%), while General Government (43%) and Public Works/Parks (38%) expenses together comprise (94%) of the total governmental activity costs. The remaining (6%) of costs are attributed to interest on the Town's long-term obligations.

BUSINESS-TYPE ACTIVITIES

Revenues vs. Costs

Water Enterprise Fund: Operating revenues increased 7%, or \$45,253 from prior year, primarily due to higher water sales. Operating costs were relatively flat in the current year compared to prior year. This business-type activity reported an operating income of \$76,638 in the current year, compared to an operating income of \$28,557 in 2020.

Marina Enterprise Fund: The Marina Enterprise Fund was established in 2007. Pontoon and speed boat rentals, lake tours and pedal boat rentals generated operating revenue in the amount of \$378,801, down 25% from 2020. Operating costs were \$314,182, up \$56,500 in the current year, resulting in operating income of \$73,045.

PAYT Enterprise Fund: The Pay-As-You-Throw Enterprise Fund was established in August 2010. PAYT is a self-service trash disposal system. Revenues are derived from trash bags sold wholesale to various vendors for resale and from bags purchased retail by individuals directly from the Town. The PAYT Enterprise reported operating revenue of \$78,564 up 30% from 2020 and expenses increased \$17,224, with a resulting operating income of \$36,096 for the current year.

FINANCIAL ANALYSIS OF THE TOWN'S FUNDS

Governmental Funds

Currently the Town has two governmental funds: The General Fund and the Capital Improvement Fund. These are reported in the fund statements with a short-term, inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financial requirements. The General Fund reported a total ending fund balance of \$3,145,051, of which \$769,151 is intended for fiscal year 2022 expenditures. The Capital Improvement Fund reported an ending fund balance of \$349,030, of which \$68,530 is restricted for street improvements and \$280,500 is restricted for the Surplus Fund set forth in the 2017 Sales Tax Revenue Bond Indenture.

The General Fund is the Town's primary operating fund and the largest source of day-to-day service delivery. The total ending fund balance of the General Fund increased \$436,204 in 2021, compared with a fiscal year 2020 fund balance increase of \$515,113.

Total revenues in the General Fund of \$3,984,547 increased \$826,878, about 26% more than 2020 total revenues. The increase was due to increased grant revenues and sales tax revenues. General Fund expenditures of \$5,118,343 increased \$2,475,787, about 93% more than prior year. This increase is due primarily due to the capital expenditures associated with Main Street Open for Business Grant (MSOB) of \$477,500 and Stanley Property purchase of \$1,265,000, including closing costs and the purchase of water rights associated with the property.

The Capital Improvement Fund is the Town's 2017 bond sales and 1% sales and use tax increase fund and accounts exclusively for the collection, debt service, maintenance and capital outlay expenditures relating to these funds. Total revenues in the Capital Improvement Fund amounted to \$1,493,555, an increase of \$853,379, (133%) from 2020 total revenues; a result of increased sales and use tax collections of \$102,108 and increases in grants from DOLA and CDOT of \$756,630 for the Streetscape project. Capital Improvement Fund expenditures of \$2,532,390 were \$2,041,545 more than prior year. This increase in expenditures was the result of increased construction costs related to the Phase 3 Streetscape project.

Proprietary Funds

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

Net position of the enterprise operations on December 31, 2021, follow:

	Net Position	Change in Net Position
Water	\$ 2,678,605	\$ 95,396
Marina	1,095,458	74,054
PAYT	160,235	36,248
	\$ 3,934,298	\$ 205,698

Factors concerning the finances of the enterprise funds have already been addressed in the discussion of the Town's business-type activities.

Budgetary Highlights

General Fund — General Fund revenue of \$3,984,547 was \$665,229 more than the budgeted amount of \$3,319,318. Higher than estimated revenues were realized in a number of categories, significant and encouraging unbudgeted revenues (in the range of \$10,000 or more) were received in: Specific Ownership Tax (\$10,803), Sales Tax (\$781,631), Motor Vehicle Use Tax (\$45,282), Cemetery (22,625), Grand Lake Center (27,098).

The total General Fund expenditures of \$5,118,343 were under budget by \$348,248. Additional savings were due to budget management in administration (\$65,984), public works (\$76,759), Grand Lake Center (\$36,438) and parks (\$33,092).

Capital Improvement Fund — The Capital Improvement Fund was created in January 2017 to collect, account for and service debt in relation to a bond initiative (inception of this fund is discussed later in the Long-term Debt portion of this analysis). Total funding for streetscape improvements was projected to be around \$6,000,000 so the Town has pursued grant funding from DOLA to help abate the shortfall of funding between bond financing and projected costs. During 2021, the Town continued with the 3rd phase of the streetscape project, expending nearly \$2,136,000 towards the project. \$109,000 went towards purchasing and installing two rapid-charge electrical vehicle (EV) stations.

Water Enterprise Fund — The Water Enterprise Fund revenue of \$704,118 was \$52,618 more than budgeted, water sales revenue was \$56,410 more than expected and plant investment fees (more commonly known as tap fees) were \$15,500 more than expected. Water Fund expenses of \$547,446 came in about 19% under the budgeted amount of \$677,177.

Marina Enterprise Fund — The Marina Enterprise Fund had revenues of \$388,236, were under budget by \$36,964 (9%). Marina Fund expenses of \$350,336 were under budget by \$217,541 (38%) when compared to a budget of \$567,877. Rentals and tours revenues decreased by 25% due to staffing issues which resulted in less hours the Marina operated in 2021.

PAYT Enterprise Fund — The PAYT Enterprise Fund increased its revenue to \$78,716, which was \$334 less than the budgeted figure of \$79,050. Expenses came in at \$42,468, \$29,455 (41%) less than the budget of \$71,923.

Capital Assets and Debt Administration

Capital Assets

The Town's net investment in capital assets as of December 31, 2021, was \$8,168,153 for governmental activities and \$1,005,340 for business-type activities. The governmental activities capital assets include infrastructure that was first reported in 2004.

The following table provides a summary of capital asset activity.

	Capital Assets					
	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Non-depreciable assets:						
Land	\$ 2,245,719	\$ 995,419	\$ 2,270	\$ 2,270	\$ 2,247,989	\$ 997,689
Construction In Progress	<u>3,029,590</u>	<u>693,610</u>	<u>-</u>	<u>627</u>	<u>3,029,590</u>	<u>694,237</u>
Total non-depreciable	<u>5,275,309</u>	<u>1,689,029</u>	<u>2,270</u>	<u>2,897</u>	<u>5,277,579</u>	<u>1,691,926</u>
Depreciable assets:						
Buildings	1,468,112	1,468,112	26,935	26,935	1,495,047	1,495,047
Improvements	1,209,695	1,075,890	-	-	1,209,695	1,075,890
Equipment	1,706,261	1,627,577	388,004	388,004	2,094,265	2,015,581
Infrastructure	9,301,102	9,101,310	4,553,530	4,553,530	13,854,632	13,654,840
Marina Equipment	<u>-</u>	<u>-</u>	<u>487,722</u>	<u>410,268</u>	<u>487,722</u>	<u>410,268</u>
Total depreciable assets	13,685,170	13,272,889	5,456,191	5,378,737	19,141,361	18,651,626
Accumulated depreciation	<u>(5,273,163)</u>	<u>(4,734,885)</u>	<u>(3,126,577)</u>	<u>(2,957,381)</u>	<u>(8,399,740)</u>	<u>(7,692,266)</u>
Total depreciable assets, net	<u>8,412,007</u>	<u>8,538,004</u>	<u>2,329,614</u>	<u>2,421,356</u>	<u>10,741,621</u>	<u>10,959,360</u>
Percentage depreciated	39%	36%	57%	55%	44%	41%
Total Capital Assets	<u>\$ 13,687,316</u>	<u>\$ 10,227,033</u>	<u>\$ 2,331,884</u>	<u>\$ 2,424,253</u>	<u>\$ 16,019,200</u>	<u>\$ 12,651,286</u>

At December 31, 2021, the depreciable capital assets for governmental activities were 39% depreciated. As for the Town's business-type activities, 57% of the asset values were depreciated at December 31, 2021. Governmental activities reflect additions related to the Space to Create and Streetscape projects, the purchase of the Stanley Property, and installation of two EV stations. Business-type activities numbers were substantially the same.

A water rate study was conducted in 2008 to evaluate the implementation of the capital improvement plan that was completed in 2006. As a result of the study, the Board of Trustees adopted a 6% annual increase in water rate fees. Although the study recommended a 9% increase to fully implement the capital improvements recommended by the 2006 plan, the Board of Trustees approved annual increases of 6%. The increase schedule began in April 2009 and would have been effective through April 1, 2018; however, the Town opted-out of the increase for 2015 and 2017, resulting in an extension of the schedule through April 1, 2020.

Long-term Debt

On November 8, 2016, the citizens of Grand Lake passed a ballot question to increase sales and use tax from 4% to 5%, effective January 1, 2017, and to incur debt for the purpose of financing improvements to streets, boardwalks, sidewalks, multi-use pathways, streetscapes, signage and drainage. These bonds were sold in May 2017 and generated an additional premium of \$385,090. Debt service began in December 2017. These funds are used first to pay debt service on the bonds in, then to fund the Surplus Fund requirement of \$280,500 (as mentioned previously) and finally to operate and maintain the infrastructure installed. At the end of this year, the Town had total governmental activities bonded debt outstanding of \$3,966,304, which is being retired with the pledged revenues.

The Town also has \$213,982 in governmental capital leases outstanding for various equipment used by Public Works. Lease payments and obligations for the leases are funded entirely by the General Fund.

In 2021 the Town entered a certificate of participation (COP) for the purchase of the Stanley property in the amount of \$1,570,000. A portion of the proceeds of the COP paid the remaining amount due on the Thomasson property lease of \$217,700.

On April 9, 2018, the Town issued a note with the CWR&PDA, Drinking Water Revolving Fund, in the original amount of \$1,600,000. The proceeds of the loan were used to construct a new underground water storage tank and associated piping and appurtenances, including demolition of the current storage tank. During 2021, the Town made the required principal and interest payments on the note leaving a principal balance due of \$1,326,544 at December 31, 2021.

Economic Factors and Next Year's Budgets and Rates

Grand Lake's economy depends primarily on three economic drivers: tourism, housing market, and local spending with support from the large second homeowner population. However, 2020's economic conditions were dramatically impacted by the COVID-19 outbreak and the East Troublesome Fire.

Despite the unprecedented impacts of 2020's COVID-19 and the East Troublesome Fire, Grand Lake has seen an increase in the housing market and tourism. In 2021 the 4% sales tax for the year ended 27% (\$544,145) up over 2020 collections and was a record fiscal year of sales tax. The 4% tax generated \$2,523,456 in revenue. Tax generated by the 1% sales tax totaled \$656,779, an increase of \$102,108 over 2020.

The Town of Grand Lake has seen an increase in tourism over the last couple of years especially with more folks taking to the outdoors. It will be difficult to anticipate the effect of the increased fuel prices will have on tourism for 2022. Rocky Mountain National Park will continue to use reservations and timed entry during peak hours. This did not seem to have an impact in 2021 on the local economy. Sales tax revenues from construction and online ordering continue to

increase. It is also difficult to predict how the lack of affordable housing will have on business' ability to hire and retain employees. This may affect the hours businesses may be able to keep open.

In 2022, there are several factors which can influence the Town's economic situation:

- The Town of Grand Lake will likely see an increase in assessed values used to determine property tax revenue.
- Sales tax revenue is anticipated to remain robust, although the labor shortage may impact the ability of businesses to remain open.
- The Town will continue to actively pursue grant opportunities, including proceeding with the Space to Create program.
- Policies limiting access to the National Park and the National Forest could have significant impacts on tourist visits.
- Increased fuel prices may impact summer attendance.
- With the closing of Mountain Life Fitness in Granby we anticipate an increase in memberships at the Grand Lake Center.

As in prior years, the Town will continue to take the most conservative approach as is practicable in its financial activities, with an eye to continually improve assets and amenities held by the Town.

Contacting the Town's Financial Management

This financial report is designed to provide a general overview of the Town's finances, comply with finance-related laws and regulations, and demonstrate the Town's commitment to public accountability. If you have questions about this report or would like to request additional information, contact the Town Manager at P.O. Box 99, Grand Lake, CO 80447.

BASIC FINANCIAL STATEMENTS

TOWN OF GRAND LAKE, COLORADO

STATEMENT OF NET POSITION
December 31, 2021

	Governmental Activities	Business-Type Activities	Total
Assets			
Cash and Investments	\$ 3,160,565	\$ 2,938,044	\$ 6,098,609
Cash and Investments - Restricted	16,592	-	16,592
Receivables:			
Property Taxes	402,753	-	402,753
Sales Taxes	302,125	-	302,125
Accounts	18,872	41,890	60,762
Intergovernmental	569,371	-	569,371
Inventory	7,876	11,482	19,358
Capital Assets Not Being Depreciated	5,275,309	2,270	5,277,579
Capital Assets, Net of Accumulated Depreciation	8,412,007	2,329,614	10,741,621
Total Assets	18,165,470	5,323,300	23,488,770
Liabilities			
Accounts Payable	221,320	4,077	225,397
Retainage Payable	104,001	-	104,001
Accrued Interest Payable	13,375	-	13,375
Deposits and Prepaid Fees	15,952	27,135	43,087
Unearned Revenue - Nightly Rental Licenses	3,600	-	3,600
Noncurrent Liabilities:			
Due Within One Year	296,605	74,798	371,403
Due In More Than One Year	5,459,061	1,282,992	6,742,053
Total Liabilities	6,113,914	1,389,002	7,502,916
Deferred Inflows of Resources			
Unavailable Revenue - Property Taxes	402,753	-	402,753
Unearned Revenue - Use Tax	236,447	-	236,447
Total Deferred Inflows of Resources	639,200	-	639,200
Net Position			
Net Investment in Capital Assets	8,168,153	1,005,340	9,173,493
Restricted			
Parks and Open Space	38,555	-	38,555
Debt Service	267,125	113,166	380,291
Capital Projects	68,530	-	68,530
Emergency Reserves	142,400	-	142,400
Unrestricted	2,727,593	2,815,792	5,543,385
Total Net Position	\$ 11,412,356	\$ 3,934,298	\$ 15,346,654

The notes to the financial statements are an integral part of this statement.

TOWN OF GRAND LAKE, COLORADO

STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2021

Function/Program Activities	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Permits, Fees, Fines, and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities							
Administration	\$ 1,592,452	\$ 111,959	\$ 81,541	\$ 479,391	\$ (919,561)	\$ -	\$ (919,561)
Public Safety	241,839	-	-	-	(241,839)	-	(241,839)
Public Works	1,208,041	-	44,780	835,486	(327,775)	-	(327,775)
Grand Lake Center	218,852	85,048	1,650	-	(132,154)	-	(132,154)
Parks	175,572	-	3,121	-	(172,451)	-	(172,451)
Interest and Related Costs on Long-term Debt	252,651	-	-	-	(252,651)	-	(252,651)
Total Governmental Activities	<u>3,689,407</u>	<u>197,007</u>	<u>131,092</u>	<u>1,314,877</u>	<u>(2,046,431)</u>	<u>-</u>	<u>(2,046,431)</u>
Business-type Activities							
Water	608,722	657,819	799	45,500	-	95,396	95,396
Marina	314,182	387,227	1,009	-	-	74,054	74,054
Pay As You Throw	42,468	78,564	152	-	-	36,248	36,248
Total Business-type Activities	<u>965,372</u>	<u>1,123,610</u>	<u>1,960</u>	<u>45,500</u>	<u>-</u>	<u>205,698</u>	<u>205,698</u>
Total	<u>\$ 4,654,779</u>	<u>\$ 1,320,617</u>	<u>\$ 133,052</u>	<u>\$ 1,360,377</u>	<u>(2,046,431)</u>	<u>205,698</u>	<u>(1,840,733)</u>
General Revenues:							
					331,826	-	331,826
					25,803	-	25,803
					3,283,894	-	3,283,894
					80,022	-	80,022
					5,485	-	5,485
					108,096	-	108,096
					<u>3,835,126</u>	<u>-</u>	<u>3,835,126</u>
					1,788,695	205,698	1,994,393
					9,623,661	3,728,600	13,352,261
					<u>\$ 11,412,356</u>	<u>\$ 3,934,298</u>	<u>\$ 15,346,654</u>

The notes to the financial statements are an integral part of this statement.

TOWN OF GRAND LAKE, COLORADO

**BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2021**

	General Fund	Capital Improvement Fund	Total Governmental Funds
Assets			
Cash and Investments	\$ 3,160,565	\$ -	\$ 3,160,565
Cash and Investments - Restricted	-	16,592	16,592
Receivables:			
Property Taxes	402,753	-	402,753
Sales Taxes	241,700	60,425	302,125
Accounts	18,872	-	18,872
Intergovernmental	22,407	546,964	569,371
Inventory	7,876	-	7,876
Total Assets	\$ 3,854,173	\$ 623,981	\$ 4,478,154
Liabilities			
Accounts Payable	\$ 50,370	\$ 170,950	\$ 221,320
Retainage Payable	-	104,001	104,001
Deposits and Prepaid Fees	15,952	-	15,952
Unearned Revenue - Nightly Rental Licenses	3,600	-	3,600
Total Liabilities	69,922	274,951	344,873
Deferred Inflows of Resources			
Unavailable Revenue - Property Taxes	402,753	-	402,753
Unearned Revenue - Use Tax	236,447	-	236,447
Total Deferred Inflows of Resources	639,200	-	639,200
Fund Balances			
Nonspendable	7,876	-	7,876
Restricted for:			
Emergency Reserves	142,400	-	142,400
Parks and Open Space	38,555	-	38,555
Capital Projects	-	68,530	68,530
Debt Service	-	280,500	280,500
Committed to:			
Affordable Housing	234,502	-	234,502
Cemetery Operations	99,488	-	99,488
Assigned to:			
Subsequent Year's Budget	769,151	-	769,151
Unassigned	1,853,079	-	1,853,079
Total Fund Balances	3,145,051	349,030	3,494,081
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 3,854,173	\$ 623,981	\$ 4,478,154

The notes to the financial statements are an integral part of this statement.

TOWN OF GRAND LAKE, COLORADO

**RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
December 31, 2021**

Total Fund Balance - Governmental Funds		\$ 3,494,081
Total net position reported for governmental activities in the statement of net position is different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		
Capital Assets	\$ 18,960,479	
Less Accumulated Depreciation	<u>(5,273,163)</u>	13,687,316
Long-term liabilities applicable to the Town's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. However, all liabilities - both current and long-term - are reported in the statement of net position.		
Balances at year-end are:		
Sales Tax Bonds	(3,685,000)	
Premium on Sales Tax Bonds	(281,304)	
Certificates of Participation	(1,475,000)	
Capital Lease Obligations	(213,982)	
Compensated Absences	<u>(100,380)</u>	(5,755,666)
Interest on long-term debt is not accrued in the funds, but rather is recognized as an expenditure when due		<u>(13,375)</u>
Net Position - Governmental Activities		<u><u>\$ 11,412,356</u></u>

The notes to the financial statements are an integral part of this statement.

TOWN OF GRAND LAKE, COLORADO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS

For the Year Ended December 31, 2021

	General Fund	Capital Improvement Fund	Total Governmental Funds
Revenues			
Taxes	\$ 3,064,766	\$ 656,779	\$ 3,721,545
Licenses and Permits	80,430	-	80,430
Intergovernmental	590,884	835,485	1,426,369
Charges for Services	134,302	-	134,302
Fees and Leases	1,875	-	1,875
Net Investment Income	4,194	1,291	5,485
Other Revenue	108,096	-	108,096
Total Revenues	3,984,547	1,493,555	5,478,102
Expenditures			
Current			
Boards and Committees	231,126	-	231,126
Administration	849,927	-	849,927
Public Safety	241,970	-	241,970
Public Works	628,679	-	628,679
Grand Lake Center	236,503	-	236,503
Parks	127,418	-	127,418
Capital Outlay	2,305,264	2,253,190	4,558,454
Debt service			
Principal	386,276	115,000	501,276
Interest and Fees	42,675	164,200	206,875
Lease Issuance Costs	68,505	-	68,505
Total Expenditures	5,118,343	2,532,390	7,650,733
Excess Revenues Over (Under) Expenditures	(1,133,796)	(1,038,835)	(2,172,631)
Other Financing Sources			
Proceeds from Debt Issuance	1,570,000	-	1,570,000
Net Change in Fund Balances	436,204	(1,038,835)	(602,631)
Fund Balances - Beginning	2,708,847	1,387,865	4,096,712
Fund Balances - Ending	\$ 3,145,051	\$ 349,030	\$ 3,494,081

The notes to the financial statements are an integral part of this statement.

TOWN OF GRAND LAKE, COLORADO

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2021**

Net Change in Fund Balances - Governmental Funds		\$ (602,631)
<p>Amounts reported for governmental activities in the statement of activities are different because:</p>		
<p>Governmental funds report capital outlays as expenditures. In the statement of activities capital outlay is not reported as an expenditure. However, the statement of activities will report as depreciation expense the allocation of the cost of any depreciable asset over the estimated useful life of the asset.</p>		
Capital Outlay	\$ 4,045,707	
Depreciation	<u>(585,424)</u>	3,460,283
<p>Long-term debt (e.g., issuance of bonds, notes) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.</p>		
Certificates of Participation Issued	(1,570,000)	
Principal Payment - Sales Tax Bonds	115,000	
Principal payment - Certificates of Participation	95,000	
Principal Payment - Capital Lease Obligations	<u>291,276</u>	(1,068,724)
<p>Interest expense in the statement of activities differs from the amount reported in governmental funds because of additional accrued and accreted interest, amortization of bond premiums, issue costs and refunding losses.</p>		
Decrease in accrued interest on long-term debt	1,199	
Amortization of premium on bonds	<u>21,530</u>	22,729
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.</p>		
Adjustment to compensated absences liability		<u>(22,962)</u>
Change in Net Position - Governmental Activities		<u><u>\$ 1,788,695</u></u>

The notes to the financial statements are an integral part of this statement.

TOWN OF GRAND LAKE, COLORADO

**GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021
(With Comparative Totals for December 31, 2020)**

Revenues	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)	2020 Actual
Taxes					
Property Tax	\$ 333,958	\$ 333,958	\$ 331,826	\$ (2,132)	\$ 334,162
Specific Ownership Tax	15,000	15,000	25,803	10,803	24,967
General Sales Tax	1,741,825	1,741,825	2,523,456	781,631	1,979,311
Building Use Tax	45,000	45,000	18,377	(26,623)	196,254
Motor Vehicle Use Tax	40,000	40,000	85,282	45,282	43,120
Cigarette Tax	3,000	3,000	5,172	2,172	4,838
Franchise Tax	67,500	67,500	74,850	7,350	70,849
Subtotal Taxes	<u>2,246,283</u>	<u>2,246,283</u>	<u>3,064,766</u>	<u>818,483</u>	<u>2,653,501</u>
Licenses & Permits					
Business Licenses	30,000	30,000	23,446	(6,554)	25,387
Rental Licenses	70,000	70,000	49,756	(20,244)	72,600
Liquor License	4,500	4,500	1,464	(3,036)	3,986
Other Licenses	3,700	3,700	5,764	2,064	3,978
Subtotal Licenses & Permits	<u>108,200</u>	<u>108,200</u>	<u>80,430</u>	<u>(27,770)</u>	<u>105,951</u>
Intergovernmental					
County Road and Bridge	6,492	6,492	7,886	1,394	7,880
Grants	440,000	794,391	542,983	(251,408)	230,199
Highway Users Tax	30,000	30,000	35,222	5,222	29,796
Conservation Trust Fund	2,000	2,000	3,121	1,121	2,608
Other Intergovernmental	1,000	1,000	1,672	672	175
Subtotal Intergovernmental	<u>479,492</u>	<u>833,883</u>	<u>590,884</u>	<u>(242,999)</u>	<u>270,658</u>
Charges for Services					
Attainable Housing Fee	2,000	2,000	9,862	7,862	19,186
Zoning and Subdivision Review	2,000	2,000	4,997	2,997	300
Cemetery	4,200	4,200	26,825	22,625	6,950
Grand Lake Center	59,600	59,600	86,698	27,098	51,532
Other Charges for Services	2,600	2,600	5,920	3,320	14,485
Subtotal Charges for Services	<u>70,400</u>	<u>70,400</u>	<u>134,302</u>	<u>63,902</u>	<u>92,453</u>
Fines and Forfeitures	-	-	-	-	-
Fees and Leases	2,500	2,500	1,875	(625)	2,500
Municipal Fee	50	50	-	(50)	-
Net Investment Income	18,000	18,000	4,194	(13,806)	11,652
Contributions	-	-	-	-	5,000
Other Revenue	15,002	15,002	108,096	93,094	15,954
Proceeds from Sale of Assets	25,000	25,000	-	(25,000)	-
Total Revenues	<u>\$ 2,964,927</u>	<u>\$ 3,319,318</u>	<u>\$ 3,984,547</u>	<u>\$ 665,229</u>	<u>\$ 3,157,669</u>

(Continued)

TOWN OF GRAND LAKE, COLORADO

**GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021
(With Comparative Totals for December 31, 2020)**

(Continued)

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>	<u>2020 Actual</u>
Expenditures					
Current:					
Boards and Committees					
Board of Trustees	\$ 112,009	\$ 112,009	\$ 123,510	\$ (11,501)	\$ 104,274
Cemetery Committee	11,550	11,550	9,849	1,701	5,618
Planning Commission & Board of Adjustment	20,300	20,300	50,231	(29,931)	57,703
Greenways Committee	47,585	47,585	47,536	49	44,000
Subtotal Boards and Committees	<u>191,444</u>	<u>191,444</u>	<u>231,126</u>	<u>(39,682)</u>	<u>211,595</u>
Administration					
Personnel	448,850	448,850	416,230	32,620	311,875
Supplies	30,222	30,222	38,316	(8,094)	31,062
Repairs and Maintenance	20,250	20,250	5,662	14,588	5,068
Purchased Services	67,225	67,225	43,739	23,486	21,632
Utility Services	15,300	15,300	28,962	(13,662)	17,095
Professional Services	52,500	52,500	89,767	(37,267)	29,910
Marketing	147,964	147,964	159,604	(11,640)	134,723
Transit	50,000	50,000	-	50,000	-
Economic Development Grants	32,200	32,200	32,200	-	-
Other	51,400	51,400	35,447	15,953	27,652
Subtotal Administration	<u>915,911</u>	<u>915,911</u>	<u>849,927</u>	<u>65,984</u>	<u>579,017</u>
Public Safety					
Personnel	-	-	18,921	(18,921)	34,252
Purchased Services	165,858	165,858	223,049	(57,191)	166,808
Subtotal Public Safety	<u>165,858</u>	<u>165,858</u>	<u>241,970</u>	<u>(76,112)</u>	<u>201,060</u>
Public Works					
Personnel	413,038	413,038	421,744	(8,706)	353,166
Supplies	21,000	21,000	9,313	11,687	1,028
Repairs and Maintenance	183,500	183,500	133,087	50,413	85,387
Purchased Services	19,900	19,900	25,882	(5,982)	17,659
Utility Services	43,500	43,500	33,124	10,376	31,963
Professional Services	2,000	2,000	-	2,000	1,078
Other	22,500	22,500	5,529	16,971	4,918
Subtotal Public Works	<u>\$ 705,438</u>	<u>\$ 705,438</u>	<u>\$ 628,679</u>	<u>\$ 76,759</u>	<u>\$ 495,199</u>

(Continued)

TOWN OF GRAND LAKE, COLORADO

**GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021
(With Comparative Totals for December 31, 2020)**

(Continued)

Expenditures (continued)	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)	2020 Actual
Grand Lake Center					
Personnel	\$ 159,989	\$ 159,989	\$ 145,151	\$ 14,838	\$ 153,598
Supplies	5,500	5,500	5,062	438	8,171
Repairs and Maintenance	37,700	37,700	7,056	30,644	8,533
Utility Services	32,980	32,980	35,038	(2,058)	28,495
Professional Services	6,730	6,730	7,998	(1,268)	4,370
Other	30,042	30,042	36,198	(6,156)	19,505
Subtotal Grand Lake Center	<u>272,941</u>	<u>272,941</u>	<u>236,503</u>	<u>36,438</u>	<u>222,672</u>
Parks					
Personnel	62,160	62,160	32,271	29,889	64,102
Supplies	19,000	19,000	45,414	(26,414)	24,846
Repairs and Maintenance	48,100	48,100	18,946	29,154	19,431
Utility Services	24,500	24,500	28,573	(4,073)	29,483
Other	6,750	6,750	2,214	4,536	2,273
Subtotal Parks	<u>160,510</u>	<u>160,510</u>	<u>127,418</u>	<u>33,092</u>	<u>140,135</u>
Capital Outlay	<u>2,539,305</u>	<u>2,891,786</u>	<u>2,305,264</u>	<u>586,522</u>	<u>683,639</u>
Debt service					
Lease Principal	148,644	148,644	386,276	(237,632)	85,291
Lease Interest	14,059	14,059	42,675	(28,616)	23,948
Lease Issue Costs	-	-	68,505	(68,505)	-
Subtotal Debt Service	<u>162,703</u>	<u>162,703</u>	<u>497,456</u>	<u>(334,753)</u>	<u>109,239</u>
Total Expenditures	<u>5,114,110</u>	<u>5,466,591</u>	<u>5,118,343</u>	<u>348,248</u>	<u>2,642,556</u>
Excess Revenues Over (Under) Expenditures	(2,149,183)	(2,147,273)	(1,133,796)	1,013,477	515,113
Other Financing Sources					
Proceeds from Debt Issuance	1,565,000	1,565,000	1,570,000	5,000	-
Net Change in Fund Balance	(584,183)	(582,273)	436,204	1,018,477	515,113
Fund Balance - Beginning	<u>2,342,517</u>	<u>2,342,517</u>	<u>2,708,847</u>	<u>366,330</u>	<u>2,193,734</u>
Fund Balance - Ending	<u>\$ 1,758,334</u>	<u>\$ 1,760,244</u>	<u>\$ 3,145,051</u>	<u>\$ 1,384,807</u>	<u>\$ 2,708,847</u>

The notes to the financial statements are an integral part of this statement.

TOWN OF GRAND LAKE, COLORADO

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2021**

	Business-type Activities - Enterprise Funds			Total
	Water	Marina	Pay As You Throw	
Assets				
Current Assets				
Cash and Investments	\$ 1,889,293	\$ 892,451	\$ 156,300	\$ 2,938,044
Accounts Receivable	41,890	-	-	41,890
Inventory	7,147	-	4,335	11,482
Total Current Assets	1,938,330	892,451	160,635	2,991,416
Noncurrent Assets				
Capital Assets Not Being Depreciated	2,270	-	-	2,270
Capital Assets, Net of Accumulated Depreciation	2,124,912	204,702	-	2,329,614
Total Noncurrent Assets	2,127,182	204,702	-	2,331,884
Total Assets	4,065,512	1,097,153	160,635	5,323,300
Liabilities				
Current Liabilities				
Accounts Payable	3,536	141	400	4,077
Compensated Absences	5,900	300	-	6,200
Prepaid Fees	27,135	-	-	27,135
Note Payable - Current	68,598	-	-	68,598
Total Current Liabilities	105,169	441	400	106,010
Noncurrent Liabilities				
Compensated Absences	23,792	1,254	-	25,046
Note Payable	1,257,946	-	-	1,257,946
Total Noncurrent Liabilities	1,281,738	1,254	-	1,282,992
Total Liabilities	1,386,907	1,695	400	1,389,002
Net Position				
Net Investment in Capital Assets	800,638	204,702	-	1,005,340
Restricted for Debt Service	113,166	-	-	113,166
Unrestricted	1,764,801	890,756	160,235	2,815,792
Total Net Position	\$ 2,678,605	\$ 1,095,458	\$ 160,235	\$ 3,934,298

The notes to the financial statements are an integral part of this statement.

TOWN OF GRAND LAKE, COLORADO

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS**

For the Year Ended December 31, 2021

	Business-type Activities - Enterprise Funds			Total
	Water	Marina	Pay As You Throw	
Operating Revenues				
Charges for Sales and Services				
Water Sales	\$ 656,910	\$ -	\$ -	\$ 656,910
Marina Rentals	-	378,801	-	378,801
PAYT Bag Sales	-	-	78,564	78,564
Other	909	8,426	-	9,335
Total Operating Revenues	<u>657,819</u>	<u>387,227</u>	<u>78,564</u>	<u>1,123,610</u>
Operating Expenses				
Personnel	309,240	169,791	-	479,031
Operations	143,418	84,887	42,468	270,773
Depreciation	128,523	59,504	-	188,027
Total Operating Expenses	<u>581,181</u>	<u>314,182</u>	<u>42,468</u>	<u>937,831</u>
Operating Income	<u>76,638</u>	<u>73,045</u>	<u>36,096</u>	<u>185,779</u>
Nonoperating Revenues (Expenses)				
Net Investment Income	799	1,009	152	1,960
Interest Expense	(27,541)	-	-	(27,541)
Total Nonoperating Revenues (Expenses)	<u>(26,742)</u>	<u>1,009</u>	<u>152</u>	<u>(25,581)</u>
Income Before Capital Contributions and Transfers	49,896	74,054	36,248	160,198
Capital Contributions - Tap Fees	45,500	-	-	45,500
Change In Net Position	95,396	74,054	36,248	205,698
Net Position - Beginning	2,583,209	1,021,404	123,987	3,728,600
Net Position - Ending	<u>\$ 2,678,605</u>	<u>\$ 1,095,458</u>	<u>\$ 160,235</u>	<u>\$ 3,934,298</u>

The notes to the financial statements are an integral part of this statement.

TOWN OF GRAND LAKE, COLORADO

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS**

For the Year Ended December 31, 2021

	Business-type Activities - Enterprise Funds			
	Water	Marina	Pay As You Throw	Total
Cash Flows from Operating Activities				
Cash Received from Customers	\$ 669,549	\$ 387,227	\$ 78,564	\$ 1,135,340
Cash Payments to Suppliers for Goods and Services	(144,921)	(85,399)	(40,213)	(270,533)
Cash Payments to Employees for Services	(318,228)	(169,397)	-	(487,625)
Net Cash Provided by Operating Activities	<u>206,400</u>	<u>132,431</u>	<u>38,351</u>	<u>377,182</u>
Cash Flows from Capital and Related Financing Activities				
Capital Contributions	45,500	-	-	45,500
Acquisition and Construction of Capital Assets	-	(95,658)	-	(95,658)
Principal Paid on Long-Term Debt	(67,247)	-	-	(67,247)
Interest Paid on Long-Term Debt	(27,541)	-	-	(27,541)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(49,288)</u>	<u>(95,658)</u>	<u>-</u>	<u>(144,946)</u>
Cash Flows from Investing Activities				
Net Investment Income	799	1,009	152	1,960
Net Increase (Decrease) In Cash and Cash Equivalents	157,911	37,782	38,503	234,196
Cash and Cash Equivalents - Beginning	<u>1,731,382</u>	<u>854,669</u>	<u>117,797</u>	<u>2,703,848</u>
Cash and Cash Equivalents - Ending	<u><u>\$ 1,889,293</u></u>	<u><u>\$ 892,451</u></u>	<u><u>\$ 156,300</u></u>	<u><u>\$ 2,938,044</u></u>
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:				
Operating Income	\$ 76,638	\$ 73,045	\$ 36,096	\$ 185,779
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities				
Depreciation	128,523	59,504	-	188,027
Effect of Changes In Operating Assets and Liabilities				
Accounts Receivable	(7,421)	-	-	(7,421)
Inventory	-	-	2,255	2,255
Other Receivables	140	-	-	140
Accounts Payable	(1,503)	(512)	-	(2,015)
Compensated Absences	(8,988)	394	-	(8,594)
Deferred Revenue	19,011	-	-	19,011
Total Adjustments	<u>129,762</u>	<u>59,386</u>	<u>2,255</u>	<u>191,403</u>
Net Cash Provided by Operating Activities	<u><u>\$ 206,400</u></u>	<u><u>\$ 132,431</u></u>	<u><u>\$ 38,351</u></u>	<u><u>\$ 377,182</u></u>

The notes to the financial statements are an integral part of this statement.

TOWN OF GRAND LAKE, COLORADO

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

NOTE 1 REPORTING ENTITY

The Town of Grand Lake, Colorado (the Town) was incorporated on June 9, 1944 in Grand County, Colorado and is governed by a seven-member elected Board of Trustees. The Town provides public works (roads and streets), trash, parks and recreation, water, and general administrative services. The Town contracts with Grand County for police protection services. Fire protection is provided by the Grand Lake Fire Protection District. Sanitary sewer services are provided by the Three Lakes Water and Sanitation District.

The Town follows the Governmental Accounting Standards Board (GASB) accounting pronouncements, which provide guidance for determining which governmental activities, organizations, and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

The reporting entity consists of (a) the primary government, i.e., the Town, and (b) organizations for which the Town is financially accountable. The Town is considered financially accountable for legally separate organizations if it is able to appoint a voting majority of an organization's governing body and is either able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on the Town. Organizations for which the nature and significance of their relationship with the Town are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete are also included in the reporting entity.

Based upon the above criteria, the Town is not financially accountable for any other organization, nor is the Town a component unit of any other primary governmental entity.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The more significant accounting policies of the Town are described as follows:

Government-wide and Fund Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These financial statements include all the activities of the Town. Governmental activities, which normally are supported by taxes and intergovernmental

TOWN OF GRAND LAKE, COLORADO

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2021

revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of net position reports all financial and capital resources of the Town. The difference between the sum of assets and deferred outflows and the sum of liabilities and deferred inflows is reported as net position.

The statement of activities demonstrates the degree to which the direct and indirect expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported in separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met. Depreciation is computed and recorded as an operating expense. Expenditures for capital assets are shown as increases in assets and redemption of bonds and notes are recorded as a reduction in liabilities.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Town considers revenues to be available if they are collected within 60 days after year-end. The major sources of revenue susceptible to accrual are property, sales and franchise taxes. All other revenue items are considered to be measurable and available only when cash is received by the Town. Expenditures are recorded when the related fund liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, are recorded only

TOWN OF GRAND LAKE, COLORADO

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2021

when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds.

The Town reports the following major governmental fund:

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

The *Capital Improvement Fund* accounts for the proceeds of the Town's 2017 Sales Tax Revenue Bonds and the additional 1% sales tax approved by the voters in November 2016 restricted to construction and maintenance of the Town's roads and repayment of the 2017 Bonds.

The Town reports the following major enterprise funds:

The *Water Fund* accounts for revenues and expenses associated with providing water services to Town residents.

The *Marina Fund* accounts for revenues and expenses associated with providing recreational activities to Town residents and visitors at the Town's Headwaters Marina.

The *Pay As You Throw Fund* was established in August 2010 and is used to account for revenues and expenses associated with providing trash service to the Town's residents.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the Town's enterprise functions and various other functions of government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Proprietary funds distinguish between 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 principle ongoing operations. The principle operating revenues of the Town's enterprise funds are charges to customers for sales and services. Operating expenses for enterprise 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. The Town's water fund recognizes as capital contributions the entire portion of tap fees, as they are intended to recover the cost of the capital investment in the water distribution system.

TOWN OF GRAND LAKE, COLORADO

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2021

Pooled Cash and Investments

The Town follows the practice of pooling cash and investments of all funds to maximize investment earnings. Except when required by trust or other agreements, all cash is deposited to and disbursed from a single bank account. Cash in excess of immediate operating requirements is pooled for deposit and investment flexibility. Investment earnings are allocated periodically to the participating funds based upon each fund's average equity balance in the total cash and investments.

Cash and investments are presented in the basic financial statements at fair value.

For purposes of the statement of cash flows, the Town considers all highly liquid investments (including restricted assets) with a maturity when purchased of three months or less and all local government investment pools to be cash equivalents.

Restricted Assets

Certain assets whose use is restricted for bonded debt service by debt indentures are segregated on the government-wide statement of net position and the fund balance sheets.

Property Taxes

Property taxes are levied by the Town's Board of Trustees. Property taxes are levied by December 15 of each year and are due in full the following year. The lien date is January 1 following the levy. Taxes may be paid in two equal installments, on or before February 28 and June 15, or in full, on or before April 30. Delinquent taxpayers are notified in August and generally, sales of the tax liens on delinquent properties are held in November or December. Property taxes are collected by Grand County and then remitted, net of a 2% collection fee, to the Town.

Taxes are recorded as a receivable and a deferred inflow of resources when levied, and subsequently recorded as revenue in the year they are available or collected.

Inventories

Inventories are valued at cost using the first-in/first-out (FIFO) method and consist of fuel and expendable supplies. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased.

TOWN OF GRAND LAKE, COLORADO

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2021

Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. The Town currently capitalizes expenditures that cost more than \$5,000 and have a life of one year or more. Such capital assets are recorded at historical cost or at estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

Public domain assets consisting of roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems are examples of infrastructure assets. Infrastructure assets are distinguished from other capital assets because their useful life often extends beyond most other capital assets and are stationary in nature. General infrastructure assets are those associated with or arising from governmental activities. Generally accepted accounting principles requires the Town to report general infrastructure assets obtained subsequent to January 1, 2004 but allows the Town to retroactively capitalize general infrastructure assets obtained prior to that date. The Town elected to not report general infrastructure assets retroactively.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed and depreciated over their remaining useful lives.

Capital assets of the Town are depreciated, using the straight-line method over their estimated useful lives:

Infrastructure:	
Bridges	40 years
Roads	20 years
Parking Lots	20 years
Storm Drainage Systems	20 years
Buildings	40 – 75 years
Buildings Improvements	20 – 75 years
Water Distribution Systems	30 years
Water Storage Facilities	30 – 55 years
Vehicles, Machinery and Equipment	5 – 7 years

TOWN OF GRAND LAKE, COLORADO

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2021

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position/balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position or fund balance that applies to a future period(s) and thus, will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position/balance sheet 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 or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Town reports unavailable revenue for property taxes to be collected in the subsequent period and building use tax that is subject to refund and therefore not yet available.

Compensated Absences

Accumulated unpaid vacation, compensatory time and sick leave amounts are accrued as a liability as the benefits are earned, if the employees' rights to receive compensation are attributable to services already rendered, and it is probable that the employer will compensate employees for the benefits through paid time off or some other means. The total compensated absence liability is reported on the government-wide financial statements. Governmental funds report the compensated liability at the fund reporting level only when due. Proprietary funds report the liability when incurred.

Upon termination, employees are paid full value for any accrued vacation and compensatory leave earned. Accrued sick leave is paid at two hours for one.

Long-term Obligations

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. Bond premiums and discounts are deferred and amortized over the term of the bonds. The balance of these deferrals is combined with the corresponding long-term debt in the financial statements.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as

TOWN OF GRAND LAKE, COLORADO

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2021

other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, even if withheld from the actual new proceeds received, are reported as debt service expenditures.

Net Position and Fund Equity

Net Position

The government-wide financial statements utilize a net position presentation. Net position is categorized as net investment in capital assets, restricted and unrestricted.

Net investment in capital assets consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.

Restricted Net Position is subject to restrictions by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provision or enabling legislation

Unrestricted net position represents assets that do not have any third-party limitations on their use.

For government-wide presentation purposes, when both restricted and unrestricted resources are available for use, it is the Town's practice to use restricted resources first, then unrestricted resources as they are needed.

Fund Balances

Fund balance for governmental funds should be reported in classifications that comprise a hierarchy based on the extent to which the government is bound to honor constraints on the specific purposes for which spending can occur. Governmental funds report up to five classifications of fund balance: nonspendable, restricted, committed, assigned, and unassigned.

Because circumstances differ among governments, not every government or every governmental fund will present all of these components. The following classifications describe the relative strength of the spending constraints:

Nonspendable fund balance – The portion of fund balance that cannot be spent because it is either not in spendable form (such as prepaid amounts or inventory) or legally or contractually required to be maintained intact.

TOWN OF GRAND LAKE, COLORADO

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2021

Restricted fund balance – The portion of fund balance that is constrained to being used for a specific purpose by external parties (such as bondholders), constitutional provisions, or enabling legislation.

The Town reports the following Restricted Fund Balances:

Restricted for TABOR Emergencies – Emergency reserves have been provided for as required by Article X, Section 20 of the Constitution of the State of Colorado (see Note 10).

Restricted for Parks and Open Space – Represents the balance of funds remaining from the Conservation Trust (State Lottery) Fund proceeds.

Restricted for Capital Projects – Represents funds restricted for road improvements pursuant to the November 2016 election.

Restricted for Debt Service – Represents the portion of fund balance that is legally restricted to payment of principal and interest on long-term debt maturing in future years.

Committed fund balance – The portion of fund balance that can be used only for the specific purposes determined by a formal action of the Town’s highest level of decision-making authority. The Board of Trustees is the highest level of decision-making authority for the Town that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

The following fund balances are committed:

Affordable Housing – Represents the accumulation of funds collected by the Town from affordable housing fees. The funds are to be utilized for the purpose of providing affordable housing.

Cemetery Operations – committed to the operations of the Grand Lake Cemetery.

Assigned fund balance – The portion of fund balance that reflects the Town's intended use of resources as determined by the Board of Trustees. These amounts are constrained by the Town's intent to be used for specific purposes, but do not meet the criteria to be classified as committed. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of

TOWN OF GRAND LAKE, COLORADO

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2021

an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

The following fund balances are assigned:

Subsequent Year's Budget – used to account for the portion of the year-end fund balance which is appropriated in the subsequent year's budget.

Unassigned fund balance – The residual portion of fund balance that does not meet any of the criteria described above.

If more than one classification of fund balance is available for use when an expenditure is incurred, it is the Town's practice to use the most restrictive classification first.

Use of Estimates

The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. An example of such an estimate that has been made by management is depreciation expense.

NOTE 3 BUDGETARY INFORMATION

Annual budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP) for all governmental funds. The enterprise funds adopt budgets on the Non-GAAP basis wherein tap fees are recognized as revenue, principal payments on debt and capital expenditures are recognized as expenditures, and depreciation expense is not budgeted. All annual appropriations lapse at fiscal year-end. Not later than the first regular meeting in September, the Town Manager submits a proposed operating budget for the fiscal year commencing the following January 1 to the Board of Trustees. The operating budget for all budgeted funds includes proposed expenditures and the means of financing. Public hearings are held at the regular Trustee meetings to obtain taxpayer input. Prior to December 15, the budget is legally enacted through passage of a budget resolution. The appropriation can only be modified upon completion of notification and publication requirements.

The Town has amended its annual budget for the year ended December 31, 2021.

TOWN OF GRAND LAKE, COLORADO

**NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021**

NOTE 4 CASH AND INVESTMENTS

Cash and investments as of December 31, 2021, are classified in the accompanying financial statements as follows:

	Governmental Activities	Business- type Activities	Total
Cash and Investments	\$ 3,160,565	\$ 2,938,044	\$ 6,098,609
Cash and Investments - Restricted	16,592	-	16,592
Total	\$ 3,177,157	\$ 2,938,044	\$ 6,115,201

Cash and investments as of December 31, 2021, consist of the following:

	Governmental Activities	Business- type Activities	Total
On-hand	\$ 221	\$ 50	\$ 271
Deposits with Financial Institutions	1,322,636	930,663	2,253,299
Investments	1,854,300	2,007,331	3,861,631
Total	\$ 3,177,157	\$ 2,938,044	\$ 6,115,201

Cash Deposits

Custodial credit risk

Custodial risk for deposits is the risk that, in the event of a failure of a depository financial institution, the Town will not be able to recover its deposits or will not be able to recover collateral securities that are in possession of an outside party.

The Colorado Public Deposit Protection Act (PDPA) governs the investment of public funds. PDPA requires that all units of local government deposit cash in eligible public depositories. State regulators determine eligibility. Amounts on deposit in excess of federal insurance levels (\$250,000) 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 for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least equal to 102% of the aggregate uninsured deposits. The institution's internal records identify the collateral by depositor and as such, these deposits are considered to be uninsured but collateralized.

TOWN OF GRAND LAKE, COLORADO

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2021

The State Regulatory Commissions for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2021, the Town's cash deposits had a bank balance of \$2,344,916 and a carrying balance of \$2,253,299. At December 31, 2021, the Town's deposits were both insured by federal depository insurance and collateralized with securities held by third parties not in the Town's name, and consequently were not exposed to custodial credit risk.

Investments

The Town has not adopted a formal investment policy; however, the Town follows state statutes regarding investments.

The Town generally limits its concentration of investments to obligations of the United States, certain U.S. government agency securities and Local Government Investment Pools, which are believed to have minimal credit risk, minimal interest rate risk and no foreign currency risk. Additionally, the Town is not subject to concentration risk disclosure requirements or subject to investment custodial credit risk for investments that are in the possession of another party.

Colorado revised statutes limit investment maturities to five years or less unless formally approved by the Board of Trustees, such actions are generally associated with a debt service reserve or sinking fund requirements.

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

- Obligations of the United States, certain U.S. government agency securities and securities of the World Bank
- General obligation and revenue bonds of US local government entities
- Certain certificates of participation
- Certain securities lending agreements
- Bankers' acceptances of certain banks
- Commercial paper
- Written repurchase agreements and certain reverse repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts
- Local government investment pools

TOWN OF GRAND LAKE, COLORADO

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2021

At December 31, 2021, the Town had the following investments:

<u>Investment</u>	<u>Maturity</u>	<u>Amount</u>
Colorado Government Liquid Asset Trust (COLOTRUST)	Weighted Average under 60 Days	\$ 3,597,656
Colorado Surplus Asset Fund Trust (CSAFE)	Weighted Average under 60 Days	263,975
		<u>\$ 3,861,631</u>

COLOTRUST

The Town invested in the Colorado Local Government Liquid Asset Trust (COLOTRUST) (the Trust), an investment vehicle established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all State statutes governing the Trust. The Trust operates similarly to a money market fund and each share is equal in value to \$1.00. The Trust offers shares in three portfolios, COLOTRUST PRIME, COLOTRUST PLUS+ and COLOTRUST EDGE. All portfolios may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities. COLOTRUST PLUS+ may also invest in certain obligations of U.S. government agencies, highest rated commercial paper and any security allowed under CRS 24-75-601. COLOTRUST EDGE, a variable Net Asset Value (NAV) Local Government Investment Pool, offers weekly liquidity and is managed to approximate a \$10.00 transactional share price. A designated custodial bank serves as custodian for the Trust's portfolios pursuant to a custodian agreement. The custodian acts as safekeeping agent for the Trust's investment portfolios and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by the Trust. COLOTRUST is rated AAAM by Standard & Poor's. COLOTRUST records its investments at fair value and the Town records its investment in COLOTRUST using the net asset value method. There are no unfunded commitments, the redemption frequency is daily and there is no redemption notice period.

CSAFE

The Town invested in the Colorado Surplus Asset Fund Trust (CSAFE), an investment vehicle established by state statute for local government entities to pool surplus assets. The State Securities Commissioner administers and enforces all State statutes governing CSAFE. CSAFE is similar to a money market fund, with each share valued at \$1.00. CSAFE may invest in U.S. Treasury securities, repurchase agreements collateralized by U.S. Treasury securities, certain money market funds and highest rated commercial paper. A designated custodial bank serves as custodian for CSAFE's portfolio pursuant to a custodian agreement. The custodian acts as

TOWN OF GRAND LAKE, COLORADO

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

safekeeping agent for CSAFE’s investment portfolio and provides services as the depository in connection with direct investments and withdrawals. The custodian’s internal records segregate investments owned by CSAFE. CSAFE is rated AAAM by Standard & Poor’s. CSAFE records its investments at amortized cost and the Town records its investments in CSAFE using the amortized cost method. There are no unfunded commitments, the redemption frequency is daily and there is no redemption notice period.

NOTE 5 CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2021 for the Town’s governmental activities was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities:				
Capital Assets Not Being Depreciated:				
Land	\$ 995,419	\$ 1,300,300	\$ -	\$ 2,295,719
Construction in Progress	693,610	2,385,980	50,000	3,029,590
Total Capital Assets Not Being Depreciated	<u>1,689,029</u>	<u>3,686,280</u>	<u>50,000</u>	<u>5,325,309</u>
Depreciable Capital Assets:				
Buildings	1,468,112	-	-	1,468,112
Improvements	1,075,890	133,805	-	1,209,695
Equipment	1,627,577	125,830	47,146	1,706,261
Infrastructure	9,101,310	199,792	-	9,301,102
Total Depreciable Capital Assets	<u>13,272,889</u>	<u>459,427</u>	<u>47,146</u>	<u>13,685,170</u>
Accumulated Depreciation:				
Buildings	(469,554)	(24,129)	-	(493,683)
Improvements	(599,752)	(33,618)	-	(633,370)
Equipment	(948,224)	(186,638)	(47,146)	(1,087,716)
Infrastructure	(2,717,355)	(341,039)	-	(3,058,394)
Total Accumulated Depreciation	<u>(4,734,885)</u>	<u>(585,424)</u>	<u>(47,146)</u>	<u>(5,273,163)</u>
Net Depreciable Capital Assets	<u>8,538,004</u>	<u>(125,997)</u>	<u>-</u>	<u>8,412,007</u>
Total Net Governmental Activities	<u>\$ 10,227,033</u>	<u>\$ 3,560,283</u>	<u>\$ 50,000</u>	<u>\$ 13,737,316</u>

Depreciation expense is allocated to specific departments as follows.

Administration	\$ 25,048
Grand Lake Center	3,182
Public Works	525,202
Parks	31,992
Total Depreciation Expense	<u>\$ 585,424</u>

TOWN OF GRAND LAKE, COLORADO

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2021

Capital asset activity for the year ended December 31, 2021 for the Town’s business-type activities was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Business-Type Activities:				
Capital Assets Not Being Depreciated:				
Land	\$ 2,270	\$ -	\$ -	\$ 2,270
Construction in Progress	627	-	627	-
Total Capital Assets Not Being Depreciated	<u>2,897</u>	<u>-</u>	<u>627</u>	<u>2,270</u>
Depreciable Capital Assets:				
Water Utility System	4,553,530	-	-	4,553,530
Water Equipment	388,004	-	-	388,004
Water Buildings	26,935	-	-	26,935
Marina Equipment	391,437	96,285	-	487,722
Total Depreciable Capital Assets	<u>5,359,906</u>	<u>96,285</u>	<u>-</u>	<u>5,456,191</u>
Accumulated Depreciation:				
Water Utility System	(2,408,970)	(104,074)	-	(2,513,044)
Water Equipment	(279,129)	(24,449)	-	(303,578)
Water Buildings	(26,935)	-	-	(26,935)
Marina Equipment	(223,516)	(59,504)	-	(283,020)
Total Accumulated Depreciation	<u>(2,938,550)</u>	<u>(188,027)</u>	<u>-</u>	<u>(3,126,577)</u>
Net Depreciable Capital Assets	<u>2,421,356</u>	<u>(91,742)</u>	<u>-</u>	<u>2,329,614</u>
Total Business-Type Activities	<u>\$ 2,424,253</u>	<u>\$ (91,742)</u>	<u>\$ 627</u>	<u>\$ 2,331,884</u>

Depreciation was charged to functions/programs as follows:

Water Fund	\$ 128,523
Marina Fund	59,504
Total Depreciation Expense	<u>\$ 188,027</u>

TOWN OF GRAND LAKE, COLORADO

**NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021**

NOTE 6 LONG-TERM OBLIGATIONS

The following is an analysis of changes in long-term debt for the year ended December 31, 2021:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities					
2017 Sales Tax Bonds	\$ 3,800,000	\$ -	\$ 115,000	\$ 3,685,000	\$ 115,000
2017 Sales Tax Bonds Premium	302,834	-	21,530	281,304	-
2021 Certificates of Participation	-	1,570,000	95,000	1,475,000	85,000
Capital Lease - Thomasson Park	217,678	-	217,678	-	-
2015 Capital Lease - Loader	70,141	-	13,817	56,324	14,307
2018 Capital Lease - Grader	169,709	-	46,240	123,469	48,004
2019 Capital Lease - Tractor	47,730	-	13,541	34,189	14,194
Compensated Absences	77,418	77,522	54,560	100,380	20,100
Total	\$ 4,685,510	\$ 1,647,522	\$ 577,366	\$ 5,755,666	\$ 296,605
Business-type Activities					
Colorado Water Resources & Power Development Authority					
Water Fund, 2018	\$ 1,393,791	\$ -	\$ 67,247	\$ 1,326,544	\$ 68,598
Compensated Absences	39,840	11,978	20,572	31,246	6,200
	<u>\$ 1,433,631</u>	<u>\$ 11,978</u>	<u>\$ 87,819</u>	<u>\$ 1,357,790</u>	<u>\$ 74,798</u>

Sales Tax Revenue Bonds

Sales Tax Revenue Bonds, Series 2017 (the Bonds), issued on May 9, 2017, in the original principal amount of \$4,300,000. The Bonds consist of \$1,105,000 of serial bonds due annually in varying amounts from 2017 through 2025 and term bonds due annually in varying amounts from 2026 through 2042 in the amount of \$3,195,000. Interest on the serial and term bonds are payable semiannually at rates ranging from 3.0% to 5.0%, beginning December 1, 2017. The Bonds maturing on and after December 1, 2026 are subject to redemption prior to maturity, at the option of the Town, in whole or in part, and if in part in such order of maturities as the Town shall determine and by lot within a maturity, on December 1, 2025 and on any date thereafter, at a redemption price equal to the principal amount thereof (with no redemption premium), plus accrued interest to the redemption date. The Bonds maturing on December 1, 2027, December 1, 2029, December 1, 2031, December 1, 2034, December 1, 2037 and December 1, 2042 (the "Term Bonds") are subject to mandatory sinking fund redemption at a price equal to the principal amount thereof, plus accrued interest to the redemption date.

TOWN OF GRAND LAKE, COLORADO

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2021

The Bonds were issued to finance the construction, maintenance, repair, replacement, expansion, acquisition, rehabilitation and renovation of existing and planned streets, boardwalks, sidewalks, pathways, streetscapes, signage, drainage and other street-related capital improvements within the Town.

The Bonds are revenue obligations of the Town payable solely from the pledged revenue, consisting of an additional 1% sales tax approved at an election held on November 8, 2016, an additional 1% sales tax which was being imposed and collected prior to the 2016 election, if necessary, and amounts on deposit in a Surplus Account, if any. Pursuant to the Bond Ordinance, the Town is required to establish a Surplus Fund for the Bonds that will be built up over time from excess pledged revenues to a maximum of \$280,500 in reserve. Monies in the Surplus Fund will be used solely for the purpose of paying the principal or interest on the Series 2017 bonds. Repayment of both principal and interest on the Certificates are insured by Municipal Assurance Corp. The bonds are rated "AA" by Standard & Poor's.

The Bonds mature as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 115,000	\$ 160,500	\$ 275,500
2023	120,000	157,050	277,050
2024	125,000	153,450	278,450
2025	130,000	149,700	279,700
2026	130,000	145,800	275,800
2027-2031	745,000	645,800	1,390,800
2032-2036	910,000	482,700	1,392,700
2037-2041	1,145,000	243,500	1,388,500
2042	265,000	13,250	278,250
	<u>\$ 3,685,000</u>	<u>\$ 2,151,750</u>	<u>\$ 5,836,750</u>

TOWN OF GRAND LAKE, COLORADO

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2021

Certificates of Participation

\$1,570,000 Certificates of Participation, Series 2021, dated March 9, 2021, with interest of 2.85%, due annually through 2035. The certificates are subject to redemption prior to their respective maturity dates at the option of the District, on June 1, 2026, and on any date thereafter, at a redemption price equal to the principal amount of the certificates. The Certificates have been issued in connection with a lease of the Grand Lake Center from the District to NBH Bank, and a lease back to the District from NBH Bank. Pursuant to the provisions of the Lease, the 2021 Certificates shall be called for redemption in the event that the 2021 Lease Term is terminated by reason of the occurrence of an Event of Nonappropriation or an Event of Default under the 2021 lease. If called for redemption, the Certificates shall be redeemed in whole on such date for a redemption price equal to 100% of the principal amount plus accrued interest to the redemption date. The certificates were issued to finance the acquisition of land to be used for Town purposes and pay the remaining principal due on the Thomasson Park lease discussed below.

The Certificates mature as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 85,000	\$ 42,038	\$ 127,038
2023	90,000	39,615	129,615
2024	90,000	37,050	127,050
2025	95,000	34,485	129,485
2026	100,000	31,778	131,778
2027-2031	535,000	115,140	650,140
2032-2035	480,000	34,628	514,628
	<u>\$ 1,475,000</u>	<u>\$ 334,733</u>	<u>\$ 1,809,733</u>

Capital Lease Obligations

Thomasson Park

The Town entered into a long-term leasehold agreement on March 4, 2002, which includes an option to purchase and acquire title to the leased property in the original amount of \$400,000. The property provides useful public purposes, including a recreational multi-use trail, watchable wildlife viewing area, a cemetery site, open space and a buffer between the Town and Rocky Mountain National Park.

The agreement's terms require quarterly lease payments by the Town over 30 years at 5% per year with a five-year balloon payment. During the initial five-year term, the Town was to use

TOWN OF GRAND LAKE, COLORADO

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

reasonable efforts to obtain grants or other similar sources of funding that would allow the Town to purchase the property. If the Town was unable to obtain such funding during the initial five-year term, the agreement was automatically extended with the same terms and conditions for an additional five-year term, with the balloon payment due at the end of the five-year extension period. The agreement terminates when all payments are made and the property is conveyed to the Town.

At the end of the initial five-year term, the Town did not obtain funding to purchase the property and exercised the automatic renewal option for an additional five-year term. The second five-year term expired in December 2011. On December 12, 2011, the Town entered into an Extension of Lease Purchase Agreement with the property owner extending the Lease Purchase agreement under the same terms and conditions as the original agreement, for an additional five years through December 31, 2016, with an additional five-year extension if the Town is unable to obtain funding to complete the purchase. On November 3, 2016, the Town extended the lease agreement for an additional 5-year term. This lease is paid from the General Fund.

The lease was paid in full during the year ended December 31, 2021.

2015 Equipment Lease - Loader

On September 25, 2015, The Town entered into a capital lease agreement for a 2015 John Deere 624K Loader in the original principal amount of \$135,285. Lease payments of \$1,337 are due monthly beginning in October 2015 and ending in September 2025, with interest at 3.49%. Lease payments are made by the General Fund. Principal and interest on the lease in 2021 were \$13,817 and \$2,229, respectively.

The net present value of the minimum lease payments as of December 31, 2021 follow:

Year Ending December 31,	Payment Amount
2022	\$ 16,046
2023	16,046
2024	16,046
2025	12,034
Minimum Lease Payments	60,172
Less: Amount representing interest	(3,848)
Present Value of Minimum Lease Payments	<u>\$ 56,324</u>

TOWN OF GRAND LAKE, COLORADO

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

2018 Equipment Lease – Grader

On May 31, 2018, The Town entered into a capital lease agreement for a 2018 John Deere Motor Grader in the original principal amount of \$278,880. Lease payments of \$4,318 are due monthly beginning on July 20, 2018, and ending on June 20, 2024, with interest at 3.75%. Lease payments are made by the General Fund. Principal and interest on the lease in 2021 was \$46,240 and \$5,575, respectively.

The net present value of the minimum lease payments as of December 31, 2021 follow:

Year Ending December 31,	Payment Amount
2022	\$ 51,815
2023	51,815
2024	25,907
Minimum Lease Payments	129,537
Less: Amount representing interest	(6,068)
Present Value of Minimum Lease Payments	<u>\$ 123,469</u>

2019 Equipment Lease – Tractor

On April 30, 2019, The Town entered into a capital lease agreement for a John Deere 54-in Shaft Drive High-Capacity Mower Deck Tractor and a 2020 Chevrolet Silverado MD truck in the original principal amount of \$69,827. Lease payments of \$1,291 are due monthly beginning on May 30, 2019, and ending on April 30, 2024, with interest at 4.72%. Lease payments are made by the General Fund. Principal and interest on the lease in 2021 was \$13,541 and \$1,962, respectively. The Town took delivery of the Tractor in 2019 and the remaining funds intended for the truck were placed in escrow by the Lessor. The Town paid cash for the truck in 2020 and the funds remaining in escrow were repaid to the Town in February 2022 and the lease was paid in full.

Leased equipment under capital leases in capital assets at December 31, 2021, include the following:

Asset	Amount
Loader	\$ 135,285
Grader	278,880
Tractor	21,781
Total Asset Cost	435,946
Less: Accumulated Depreciation	(268,267)
Total	<u>\$ 167,679</u>

Amortization of leased equipment under capital assets is included with depreciation expense.

TOWN OF GRAND LAKE, COLORADO

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2021

Colorado Water Resources and Power Development Authority (CWR&PDA)

On April 9, 2018, the Town issued a note with the CWR&PDA, Drinking Water Revolving Fund, in the original amount of \$1,600,000. The proceeds of the loan were used to construct a new underground water storage tank and associated piping and appurtenances, including demolition of the current storage tank. A total of \$1,532,453 has been advanced to the Town consisting of payments of \$248,643 and \$1,283,810 for the years ended December 31, 2021 and December 31, 2020, respectively. The remaining amount of unused loan funds amounting to \$67,547 were used to reduce the original loan amount. The remaining payments on the note are payable in semi-annual installments of \$47,394 beginning on May 1, 2020 through May 1, 2038, including interest at 2.00%. The loan matures as follows:

	Principal	Interest	Total
2022	\$ 68,598	\$ 26,190	\$ 94,788
2023	69,978	24,810	94,788
2024	71,384	23,404	94,788
2025	72,819	21,969	94,788
2026	74,282	20,506	94,788
2027-2031	394,417	79,523	473,940
2032-2036	435,681	38,259	473,940
2037-2038	139,385	2,797	142,182
	\$ 1,326,544	\$ 237,458	\$ 1,564,002

A provision of the note with the CWR&PDA requires the net revenues (total revenues less operating expenses) be at least 110% of the annual debt service due in any one year. During the year ended December 31, 2021, the Town complied with the rate covenant.

Additionally, the note requires the Town to maintain an operations and reserve fund in an amount equal to three months of operations and maintenance expenses, excluding depreciation. Accordingly, the Town has restricted \$106,458 of the Water Fund's net position, calculated as follows:

Total Operating Expenses	\$581,181
Less Depreciation	(128,523)
Operations and Maintenance Expenses	\$452,658
3 Months of Operations and Maintenance	\$113,166

The Town has pledged the revenue from the operation and use of the water system and other legally available revenue, after the payment of operation and maintenance expenses of the system, for the repayment of the loan.

TOWN OF GRAND LAKE, COLORADO

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2021

NOTE 7 RISK MANAGEMENT

The Town is exposed to various risks of losses related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters. These risks are financed and funded through participation in the Colorado Intergovernmental Risk Sharing Agency (CIRSA).

CIRSA is a separate legal entity established by member municipalities pursuant to the provisions of Colorado Revised Statutes and the Colorado Constitution.

CIRSA is a joint self-insurance pool created by intergovernmental agreement to provide property, general and automobile liability and public official's coverage to its members. A seven-member Board elected by and from its members governs CIRSA.

Coverage is provided through pooling of self-insured losses and the purchase of excess insurance coverage. CIRSA has a legal obligation for claims against its members to the extent that funds are available in its annually established loss fund and those amounts are available from insurance providers under excess specific and aggregate insurance contracts. Losses incurred in excess of loss funds and amounts recoverable from excess insurance are direct liabilities of the participating members. CIRSA has indicated that the amount of any excess losses would be billed to members in proportion to their contributions in the year such excess occurs, although it is not legally required to do so.

The Town has not been informed of any excess losses that may have been incurred by the pool; there have been no claims in excess of insurance coverage in any of the past three years. There have been no significant changes in insurance coverage from the prior year in any of the major categories of risk.

NOTE 8 COMMITMENTS AND CONTINGENCIES

Grant Programs

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the state and federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time although the Town expects such amounts, if any, to be immaterial.

TOWN OF GRAND LAKE, COLORADO

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2021

NOTE 9 DEFERRED COMPENSATION PLAN

The Town has a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan is administered by the MissionSquare Retirement (formerly International City/County Management Association Retirement Corporation). Full time employees are eligible to participate in the plan. The Town matches employee contributions up to 8%. The Town contributed \$57,343 in matching contributions and participating employees contributed \$61,263 for the year ending December 31, 2021.

NOTE 10 TAX SPENDING AND DEBT LIMITATIONS

Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer's Bill of Rights (TABOR), contains tax, spending, revenue and debt limitations which apply to the State of Colorado and all local governments.

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls or salary or benefit increases.

The Town's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits, may require judicial interpretation.

On November 8, 1994, a majority of the Town's electors approved a ballot issue permitting the Town, without increasing or adding any taxes of any kind, to collect, retain, and expend the full proceeds of the Town's fees, revenues and non-federal grants and to spend such revenue for debt service, municipal operations, capital projects, and any other lawful municipal operations, notwithstanding any state restrictions on fiscal year spending, including, without limitation the restrictions of Article X, Section 20, of the Colorado Constitution from the date of January 1, 1994 and thereafter.

SUPPLEMENTARY INFORMATION

TOWN OF GRAND LAKE, COLORADO

**CAPITAL IMPROVEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021
(With Comparative Totals for December 31, 2020)**

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)	2020 Actual
Revenues					
General Sales Tax	\$ 435,000	\$ 435,000	\$ 656,779	\$ 221,779	554,671
Grants	700,000	888,360	835,485	(52,875)	78,855
Net Investment Income	15,000	15,000	1,291	(13,709)	6,650
Total Revenues	<u>1,150,000</u>	<u>1,338,360</u>	<u>1,493,555</u>	<u>155,195</u>	<u>640,176</u>
Expenditures					
Capital Outlay	1,977,795	2,255,164	2,253,190	1,974	213,595
Debt service					
Bond Principal	115,000	115,000	115,000	-	110,000
Bond Interest	163,950	163,950	163,950	-	167,250
Bank Fees	1,000	1,000	250	750	-
Subtotal Debt Service	<u>279,950</u>	<u>279,950</u>	<u>279,200</u>	<u>750</u>	<u>277,250</u>
Total Expenditures	<u>2,257,745</u>	<u>2,535,114</u>	<u>2,532,390</u>	<u>2,724</u>	<u>490,845</u>
Excess Revenues Over (Under) Expenditures	<u>(1,107,745)</u>	<u>(1,196,754)</u>	<u>(1,038,835)</u>	<u>157,919</u>	<u>149,331</u>
Other Financing Sources (Uses)					
Transfers In	206,000	206,000	-	(206,000)	-
Net Change in Fund Balance	(901,745)	(990,754)	(1,038,835)	(48,081)	149,331
Fund Balance - Beginning	1,221,284	1,221,284	1,387,865	166,581	1,238,534
Fund Balance - Ending	<u>\$ 319,539</u>	<u>\$ 230,530</u>	<u>\$ 349,030</u>	<u>\$ 118,500</u>	<u>\$ 1,387,865</u>

TOWN OF GRAND LAKE, COLORADO

WATER FUND

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUNDS AVAILABLE -
BUDGET AND ACTUAL (BUDGETARY BASIS)**

For the Year Ended December 31, 2021

(With Comparative Totals for December 31, 2020)

	Original & Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)	2020 Actual
Revenues				
Water Sales	\$ 600,500	\$ 656,910	\$ 56,410	\$ 609,889
Tap Fees	30,000	45,500	15,500	97,500
Resale Meters	500	271	(229)	-
Bulk Water Permits	500	525	25	525
Miscellaneous	-	113	113	2,152
Interest Income	20,000	799	(19,201)	11,446
Total Revenues	<u>651,500</u>	<u>704,118</u>	<u>52,618</u>	<u>721,512</u>
Expenditures				
Personnel	432,334	309,240	123,094	316,381
Office Supplies	10,885	3,180	7,705	7,100
Operations Supplies	14,100	14,636	(536)	17,751
Repairs and Maintenance	38,950	23,008	15,942	11,107
Resale Supplies	5,650	9,348	(3,698)	-
Purchased Services	17,320	21,531	(4,211)	13,158
Utilities	36,000	41,984	(5,984)	37,219
Professional Services	11,000	7,380	3,620	9,660
Other Expenses	16,150	18,730	(2,580)	13,452
Capital Outlay	-	3,621	(3,621)	25,857
Debt Service-Principal	67,247	67,247	-	65,607
Debt Service-Interest	27,541	27,541	-	29,171
Total Expenditures	<u>677,177</u>	<u>547,446</u>	<u>129,731</u>	<u>546,463</u>
Excess Revenues Over (Under)				
Expenditures	(25,677)	156,672	182,349	175,049
Funds Available - Beginning	<u>1,670,522</u>	<u>1,721,295</u>	<u>50,773</u>	<u>1,546,246</u>
Funds Available - Ending	<u>\$ 1,644,845</u>	<u>\$ 1,877,967</u>	<u>\$ 233,122</u>	<u>\$ 1,721,295</u>
Funds Available is Computed as Follows:				
Current Assets		\$ 1,938,330		\$ 1,773,138
Liabilities		(128,961)		(119,090)
Add Current Portion of Long-Term Debt		68,598		67,247
		<u>\$ 1,877,967</u>		<u>\$ 1,721,295</u>

See the Independent Auditor's Report

TOWN OF GRAND LAKE, COLORADO

MARINA FUND

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUNDS AVAILABLE -
BUDGET AND ACTUAL (BUDGETARY BASIS)**

For the Year Ended December 31, 2021

(With Comparative Totals for December 31, 2020)

	Original & Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)	2020 Actual
Revenues				
Marina Rentals	\$ 325,000	\$ 306,999	\$ (18,001)	\$ 459,989
Tours	65,000	64,502	(498)	46,291
Rentals	8,200	7,300	(900)	4,537
Miscellaneous	3,000	8,426	5,426	2,647
Interest Income	4,000	1,009	(2,991)	3,276
Sale of Assets	20,000	-	(20,000)	9,551
Total Revenues	<u>425,200</u>	<u>388,236</u>	<u>(36,964)</u>	<u>526,291</u>
Expenditures				
Personnel	230,904	169,791	61,113	137,907
Office Supplies	1,375	370	1,005	3,713
Operations Supplies	15,500	8,595	6,905	8,028
Repairs and Maintenance	16,800	15,440	1,360	21,866
Permits and Fees	26,275	983	25,292	904
Purchased Services	20,575	15,363	5,212	22,151
Utilities	2,800	3,282	(482)	3,274
Professional Services	2,300	2,270	30	4,811
Other Expenses	33,751	38,584	(4,833)	8,364
Capital Outlay	217,597	95,658	121,939	29,103
Total Expenditures	<u>567,877</u>	<u>350,336</u>	<u>217,541</u>	<u>240,121</u>
Excess Revenues Over (Under)				
Expenditures	(142,677)	37,900	180,577	286,170
Funds Available - Beginning	<u>817,024</u>	<u>852,856</u>	<u>35,832</u>	<u>566,686</u>
Funds Available - Ending	<u>\$ 674,347</u>	<u>\$ 890,756</u>	<u>\$ 216,409</u>	<u>\$ 852,856</u>
Funds Available is Computed as Follows:				
Current Assets		\$ 892,451		\$ 854,669
Liabilities		(1,695)		(1,813)
		<u>\$ 890,756</u>		<u>\$ 852,856</u>

See the Independent Auditor's Report

TOWN OF GRAND LAKE, COLORADO

PAY AS YOU THROW FUND

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUNDS AVAILABLE -
BUDGET AND ACTUAL (BUDGETARY BASIS)**

For the Year Ended December 31, 2021

(With Comparative Totals for December 31, 2020)

	Original & Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)	2020 Actual
Revenues				
Bag Sales	\$ 78,850	\$ 78,564	\$ (286)	\$ 60,371
Interest Income	200	152	(48)	251
Total Revenues	79,050	78,716	(334)	60,622
Expenditures				
Operations Supplies	6,000	2,256	3,744	4,785
Repairs and Maintenance	13,000	13,238	(238)	355
Purchased Services	36,950	26,583	10,367	19,415
Professional Services	390	390	-	390
Other Expenses	583	1	582	299
Capital Outlay	15,000	-	15,000	-
Total Expenditures	71,923	42,468	29,455	25,244
Excess Revenues Over Expenditures	7,127	36,248	29,121	35,378
Funds Available - Beginning	91,183	123,987	32,804	88,609
Funds Available - Ending	\$ 98,310	\$ 160,235	\$ 61,925	\$ 123,987
Funds Available is Computed as Follows:				
Current Assets		\$ 160,635		\$ 124,387
Liabilities		(400)		(400)
		\$ 160,235		\$ 123,987

See the Independent Auditor's Report

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

LOCAL HIGHWAY FINANCE REPORT	City or County:
	YEAR ENDING : December 2021
This Information From The Records Of Town of Grand Lake	Prepared By: John Crone, Town Manager Phone: 970-627-3435

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)	2,341,522
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	348,392
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	37,018
2. General fund appropriations	817,924	b. Snow and ice removal	259,160
3. Other local imposts (from page 2)	692,938	c. Other	12,138
4. Miscellaneous local receipts (from page 2)	3,156	d. Total (a. through c.)	308,316
5. Transfers from toll facilities	0	4. General administration & miscellaneous	47,166
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	22,305
a. Bonds - Original Issues	0	6. Total (1 through 5)	3,067,701
b. Bonds - Refunding Issues	0	B. Debt service on local obligations:	
c. Notes	0	1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	164,200
7. Total (1 through 6)	1,514,018	b. Redemption	115,000
B. Private Contributions	0	c. Total (a. + b.)	279,200
C. Receipts from State government (from page 2)	795,958	2. Notes:	
D. Receipts from Federal Government (from page 2)	0	a. Interest	0
E. Total receipts (A.7 + B + C + D)	2,309,976	b. Redemption	0
		c. Total (a. + b.)	0
		3. Total (1.c + 2.c)	279,200
		C. Payments to State for highways	0
		D. Payments to toll facilities	0
		E. Total disbursements (A.6 + B.3 + C + D)	3,346,901

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)	3,800,000	0	115,000	3,685,000
1. Bonds (Refunding Portion)				
B. Notes (Total)				0

V. LOCAL ROAD AND STREET FUND BALANCE

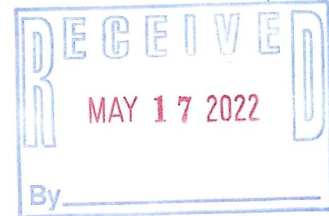
	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	1,387,865	2,309,976	3,346,901	350,940	0

Notes and Comments:

350,940
0

LOCAL HIGHWAY FINANCE REPORT		STATE: Colorado	
		YEAR ENDING (mm/yy): December 2021	
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	0	a. Interest on investments	1,291
b. Other local imposts:		b. Traffic Fines & Penalties	0
1. Sales Taxes	656,779	c. Parking Garage Fees	0
2. Infrastructure & Impact Fees	0	d. Parking Meter Fees	0
3. Liens	0	e. Sale of Surplus Property	0
4. Licenses	2,470	f. Charges for Services	1,865
5. Specific Ownership &/or Other	33,689	g. Other Misc. Receipts	0
6. Total (1. through 5.)	692,938	h. Other	0
c. Total (a. + b.)	692,938	i. Total (a. through h.)	3,156
	(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	35,222	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	0
a. State bond proceeds		b. FEMA	0
b. Project Match		c. HUD	0
c. Motor Vehicle Registrations	2,542	d. Federal Transit Admin	0
d. Other (Specify) - DOLA/CDOT	753,022	e. U.S. Corps of Engineers	0
e. Other (Specify) - Cigarette Sales	5,172	f. Other Federal - FHWA	0
f. Total (a. through e.)	760,736	g. Total (a. through f.)	0
4. Total (1. + 2. + 3.f)	795,958	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	0
b. Engineering Costs	0	132,883	132,883
c. Construction:			
(1). New Facilities	0	0	0
(2). Capacity Improvements	0	0	0
(3). System Preservation	0	2,208,639	2,208,639
(4). System Enhancement & Operation	0	0	0
(5). Total Construction (1) + (2) + (3) + (4)	0	2,208,639	2,208,639
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	2,341,522	2,341,522
			(Carry forward to page 1)
Notes and Comments:			

MEMO



Date: May 15, 2022

To: Grand Lake Town Board

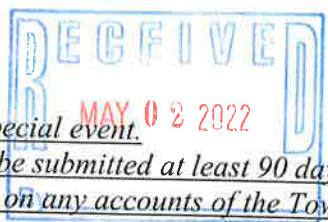
910-531-3139
From: Gretchen Reynolds & Marcia House

RE: Eagle's Nest Wilderness Ranch Mini Golf Benefit

- * Eagle's Nest Wilderness Ranch Mini Golf Benefit
- * Event Date: June 11, 2022
- * Times: 9:00 am - 3:00 PM
- * Benefit Mini Golf tournament @ Meandering Moose Mini Golf, 528 Grand Ave. Grand Lake, CO
- * Asking for special use of town property next to mini golf course to put rental tent on for check in, presentation and silent auction @ 2:00 PM
- * Event to be an annual event

6-11-2022

Town of Grand Lake Special Event Permit (SEP) Application



The application must be submitted at least 30 days prior to the special event.
If the special event is for more than 1 day or involves liquor, the application must be submitted at least 90 days prior to the special event. A permit will not be issued if the applicant is delinquent on any accounts of the Town or any of its enterprise funds.

The following information is required. Attach additional pages/plans to the application, if needed.

Non-profit organization or governmental entity conducting the event:

Name: Eagles Nest Wilderness Ranch Address: PO Box 2188
City, State, Zip Code: Grand Lake CO 80447 Phone: 970 531-1855
Contact Person: Marcia House E-mail: _____

Contact person during event: Name: Gretchen Reynolds Phone: 970 531 3139

Contact person for clean-up: Name: " Phone: "

Is this a first time event? YES NO

What is the precise nature of the event: Benefit Tournament - mini golf

Itinerary (dates & times) for the event and the clean-up schedule: 6-11-22
9:30 - 3:00 - Cleanup after -

List all Town facilities/parks to be used for event: grassy area next to 528 Grand Ave
Meandering Moose Mini Golf

What is the anticipated impact to on-street parking? we plan on participants to park at
Bunty's Church in the period 6:30 AM to 6:30 PM to Mini Golf course

Please list exact dates, times, and locations of requested street closures or blocking of parking spaces: NONE

Please state the compatibility with the surrounding properties and how the event might impact the neighboring businesses (comments from surrounding businesses might be required): No more than usual.

Please indicate all signage for the event with location, dates placed and removed, and dimensions of the signs: Banner day of event - 5' x 3'

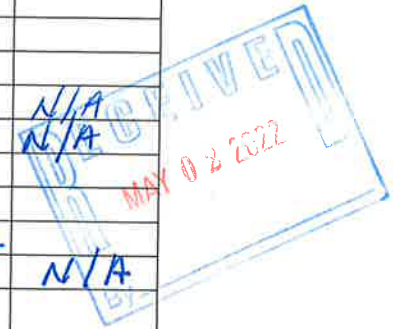
Please indicate how trash will be handled including placement and removal dates for containers: We will as usual bring trash to our personal dumpster
business as usual

Please list any special requests or services (electricity, sprinkler shut-off, sound system use, marquee announcement, use of Town Park kiosk etc.) to be provided by the Town:

NONE just want to put up tent for silent auction & check in -

The following items must be submitted with this application, if applicable:

Site Plan including the following:		
Dimensions and locations of specific activities		
Delineation for liquor service and consumption		N/A
Ingress and egress points		
Off-street parking and traffic circulation		
Location of any signage		
Trash can/dumpster locations		N/A
Restrooms/porta-potties	<u>mmmg on site</u>	N/A
* Copies of Colorado and Grand Lake Sales Tax Licenses	<u>mmmg</u>	
* Copy of Government or Non-Profit Status		
Copy of Grand Lake Business License (or Peddler's application)	<u>mmmg</u>	
Copy of Liquor License application or license		N/A
Endorsed Liability Insurance with Town of Grand Lake listed as additional insured		
**Refundable Damage deposit - \$100.00		
Any other information which is pertinent to the event		



** Clean-up must be completed within 24 hours of the end of the event or Town Staff will clean up. Charges for Town Staff to clean up are billed at \$50.00 per hour per person.

The applicant acknowledges by signing below he/she has received, reviewed and understands the requirements set forth in Municipal Code Chapter 11: Municipal Property Regulations. The applicant further acknowledges by signing below the information contained on the application is true and correct and that submission of false information shall be cause for the SEP to be immediately revoked without notice or hearing. During the event, the SEP shall be available and presented upon demand at the location of the Special Event.

- No stakes may be used in Town Park, Lakefront Park, or Triangle Park.
- No alcohol is allowed unless a Special Events Liquor Permit has been issued.

Signature Marcia K House Date: 4-20-2022

Applicant: Printed Name MARCIA HOUSE Address P.O. Box 2188
 City, State, Zip Code GRAND LAKE, CO 80447 Home Phone _____
 Cell Phone 970-531-1855 E-mail: mhouse.enwbranch@gmail.com

Town of Grand Lake, P. O. Box 99, Grand Lake, CO 80447
 PH. (970) 627-3435 FAX (970) 627-9290 town@townofgrandlake.com

Date Received: _____ Damage Deposit received (date/amount): _____
 Liability Insurance Received: _____
 Staff Review Date: _____ Staff Member: _____

INTERNAL REVENUE SERVICE
P. O. BOX 2508
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: FEB 11 2015

EAGLES NEST WILDERNESS RANCH
C/O MARCIA KAY HOUSE
PO BOX 2188
GRAND LAKE, CO 80447

Employer Identification Number:
46-5369880
DLN:
17053295351024
Contact Person:
JASON T SAMMONS ID# 31616
Contact Telephone Number:
(877) 829-5500
Accounting Period Ending:
March 31
Public Charity Status:
170(b)(1)(A)(vi)
Form 990 Required:
Yes
Effective Date of Exemption:
April 15, 2014
Contribution Deductibility:
Yes
Addendum Applies:
No

Dear Applicant:

We are pleased to inform you that upon review of your application for tax exempt status we have determined that you are exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code. Contributions to you are deductible under section 170 of the Code. You are also qualified to receive tax deductible bequests, devises, transfers or gifts under section 2055, 2106 or 2522 of the Code. Because this letter could help resolve any questions regarding your exempt status, you should keep it in your permanent records.

Organizations exempt under section 501(c)(3) of the Code are further classified as either public charities or private foundations. We determined that you are a public charity under the Code section(s) listed in the heading of this letter.

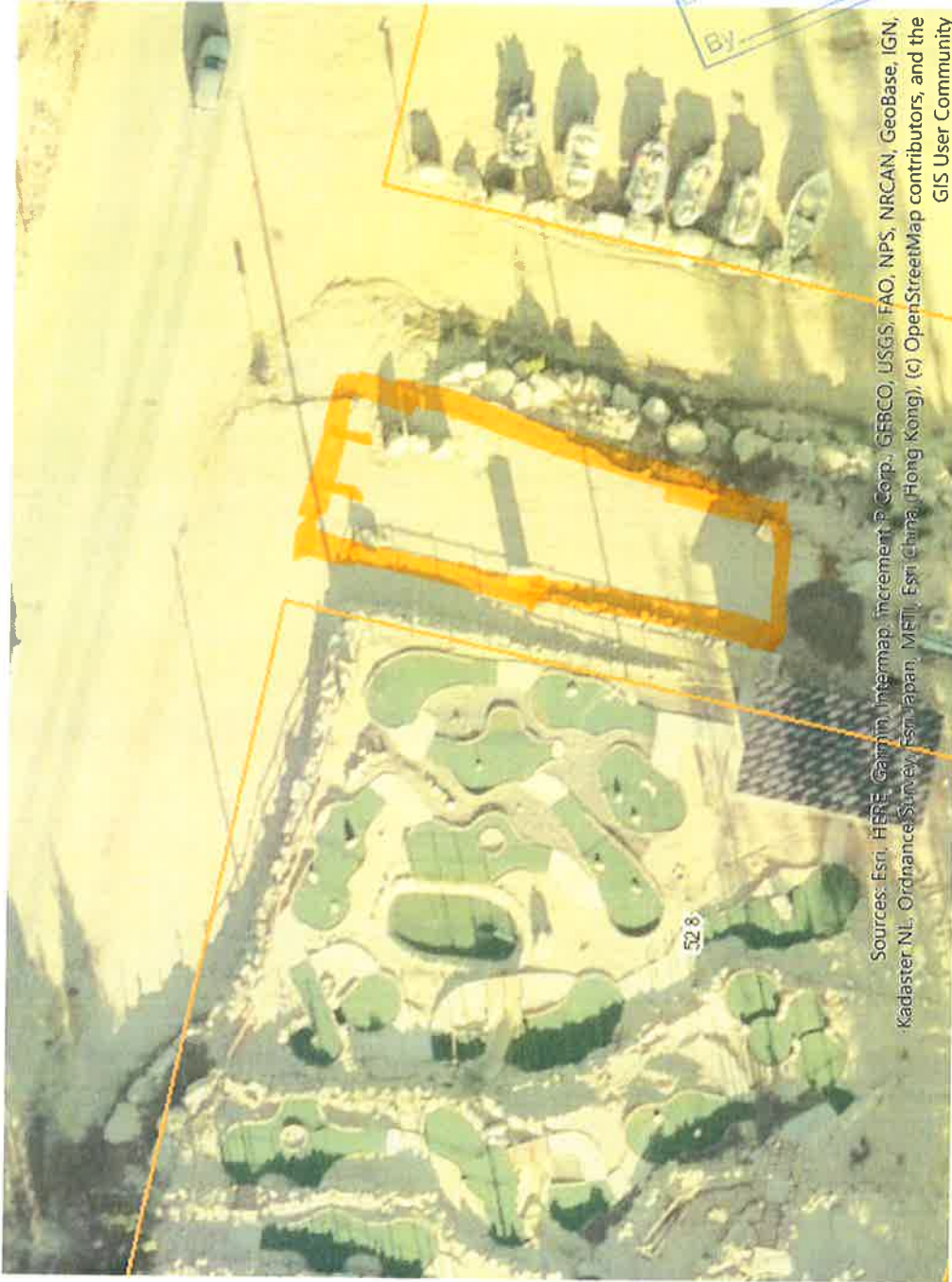
For important information about your responsibilities as a tax-exempt organization, go to www.irs.gov/charities. Enter "4221-PC" in the search bar to view Publication 4221-PC, Compliance Guide for 501(c)(3) Public Charities, which describes your recordkeeping, reporting, and disclosure requirements.

Sincerely,



Director, Exempt Organizations

RECEIVED
MAY 02 2022
By _____



Sources: Esri, HERE, Garmin, Intermap, increment P Corp., GEBCO, USGS, FAO, NPS, NRCAN, GeoBase, IGN, Kadaster NL, Ordnance Survey, Esri Japan, METI, Esri China (Hong Kong), (c) OpenStreetMap contributors, and the GIS User Community

Eagle's Nest Wilderness Ranch Benefit 6/11/22
@Mandering Moose Mini Golf



To: Mayor Kudron and the Board of Trustees
From: John Crone, Town Manager
Re: Entering Into an MOU for Operation of Summer Day Camp
Date: May 23, 2022

Background

The Board of Trustees has requested that Staff open a summer day camp at the GLC. After consultation with Grand Beginnings, it was decided that the summer day camp would have the best chance of success if it was offered for three days a week (Wednesday, Thursday, and Friday) from June 15 to August 19. If the program is successful, the Town can look at expanding service in future years.

Given the very difficult housing and employment conditions that currently exist, it was determined that the best option for the Town would be to contract with a local non-profit that could provide all the services needed to operate the day camp. Staff reached out to numerous entities but only received a proposal from Colorado AeroLab (CAL). CAL has been running programs with West Grand Schools for several years and is very experienced in offering the type of program that the Town is looking to start. They are very highly recommended and the lead, Elaine Minardi, has already been helping staff with the regulatory requirements.

The Town budgeted \$30,000 to offset the expenses of the camp. The proposed budget from CAL will require the entirety of that budgeted amount along with the money raised from charging the day campers \$40/day. This price is the same as is charged by Snow Mountain Ranch and Granby. The Granby program is subsidized by a \$7 per child grant that the Town can apply for next year.

Motion

If the Board of Trustees desires to accept the proposal from CAL, it may do so by approving the following motion:

I move to instruct the Manager to sign the necessary documents to enter into an MOU with Colorado AeroLab for the provision of a summer day camp in accordance with the proposal as presented.

Proposal for Summer Camps 2022

Town of Grand Lake

Colorado AeroLab

Background

Colorado AeroLab (CAL) is a 501(c)(3) educational nonprofit offering Out-of-School-Time programs for K12 students in northwestern and southeastern Colorado school districts for the past four years. Through federal 21st Century Community Learning Centers grants administered through the Colorado Department of Education (CDE), CAL has provided afterschool, 5th Day Friday and summer camp programs to more than 1000 young people in West Grand, South Routt, North Park, Eads, and Kit Carson Schools with a total impact of 54% of all students.

CAL has received exemplary ratings from CDE throughout the grant cycles and has provided more than \$2.5 million of academic and enrichment programming for K12 students. More information along with annual evaluation reports can be found at: <https://coloradoaerolab.org>.

Colorado AeroLab programs help students become future-ready through project-based learning, STEM enrichment, engineering design challenges, problem-solving skills building, creativity, teambuilding and leadership activities. We are deeply focused on our mission *to reach the child who hungers for purpose*.

Colorado AeroLab proposes to contract with the Town of Grand Lake to offer summer day camps from June through August 2022. The CAL staff has extensive experience designing and leading summer camps that are fun and educational for kids of all ages.

Logistics

The Town of Grand Lake has identified a need to offer summer activities for local kids to engage them in safe and positive environments while parents are working. Other participants may include tourists and summer residents' children and visitors. Recognizing the range and diversity of potential campers, CAL staff will work to create programs that meet the needs of all participants.

These parameters are competitive with nearby day camp programs including Granby Recreation Center and YMCA Snow Mountain Ranch. Most of the YMCA camps are already filled. Registration for the Granby camps opens on May 16, and they are expecting camps will fill quickly. It will be helpful to open registration for Grand Lake camps as soon as possible to take advantage of that momentum.

- Program Days: Wednesdays, Thursdays and Fridays starting June 15 through August 19. No camps will be held during the week of July 6.
- Program Time: 9:00 am to 4:00 pm. Registration will be for full-day camps.
- Location: Grand Lake Center Art Room and other rooms as needed for activities.
- Campers: Open to kids entering Grades 3-8 in Fall 2022 (typically ages 7 to 13). Groups will be separated by age when needed.

- Cost: \$40 per child per day. Discounts for weekly, monthly, and whole summer registrations with payment.
- Campers will bring their own lunches. Snacks will be provided.
- Maximum of 15-20 campers per day (may be adjusted as needed, depending on interest).
- CAL will provide supplies, equipment, and licensed staff to ensure safe and fun camp experiences. CAL policies require all staff to be fingerprinted, pass background checks, and complete training to work with young people.

Draft Schedule Outline

This draft outline of activities is a sample of our most popular projects. Adjustments can easily be made to include additional outdoor activities such as hiking, boating, local theatre, arts and more.

Grand Lake Summer Camps 2022

Date	Day	Theme	Activities
15-Jun	Wed	Makerspace: Flexing Your Creative Muscles	DIY Machine
16-Jun	Thurs		Make a Widget
17-Jun	Fri		Recycled Art
22-Jun	Wed	Games and Game Changers: Social Impact	Design Thinking: Empathy
23-Jun	Thurs		Ideation
24-Jun	Fri		Mini-Experiments
29-Jun	Wed	Robots for All Ages	Cubelets
30-Jun	Thurs		Ozobots
1-Jul	Fri		Spheros
6-Jul	Wed	Holiday Break: No Camps	CAL on Vacation
7-Jul	Thurs		
8-Jul	Fri		
13-Jul	Wed	Art Spaces: Indoors and Outdoors	Zentangle Art
14-Jul	Thurs		Perspective Art
5-Jul	Fri		Art in Nature
20-Jul	Wed	Science and Food	Solar Ovens
21-Jul	Thurs		Ice Cream in a Bag
22-Jul	Fri		Slime and Kinetic Sand
27-Jul	Wed	Makerspace 2: Design Challenges	Catapults
28-Jul	Thurs		Rollercoasters
29-Jul	Fri		Wind Turbines

3-Aug	Wed	Games and Game Changers 2: Community Service	Scavenger Hunt
4-Aug	Thurs		DIY Games
5-Aug	Fri		Games in Town
10-Aug	Wed	Storytelling Using Robots	Art of Storytelling
11-Aug	Thurs		Creative Writing
12-Aug	Fri		Story Robots
17-Aug	Wed	Outdoor Recreation: Cooking on the Trail	Campfire Cooking
18-Aug	Thurs		Trip Planning
19-Aug	Fri		Picnic Hike
22-Aug	First Day for Students @ EGSD		

Memo of Understanding

The attached MOU outlines basic services to be provided by the Town of Grand Lake and Colorado AeroLab during the summer camp sessions. This is a similar, standard agreement CAL has maintained with its partnering school districts for Out-of-School-Time programs. This draft version may be modified as needed.

CAL is in compliance with all Colorado Department of Education policies and regulations required for operating educational programs. Final approval from the State of Colorado for licensing the Grand Lake Center for summer camps is still pending.

Budget

The attached budget is based on an average of 15 campers per day for all sessions from June 15 through August 19 with initial startup funds of \$30,000 from the Town of Grand Lake. If projections are correct, CAL would receive a profit of \$2775 at the end of summer programs.

CAL will provide trained staff who are professionally licensed Colorado teachers, curriculum with lesson plans, equipment, supplies and snacks.

CAL will work with the Grand Lake Center staff to manage camper registrations and payments, marketing and advertising of camps, and facility preparation and use.

Contact Information

The primary point of contact for summer camps will be Elaine Menardi. Jess Buller will manage operations and logistics.

Elaine Menardi
Chief Innovator
emenardi@coloradoaerolab.org
307-258-0552

Jess Buller
CEO/CFO
jbuller@coloradoaerolab.org
970-630-7286

Memorandum of Understanding

Between

Town of Grand Lake

and

Colorado AeroLab, Inc.

This Memorandum of Understanding (MOU) sets forth the terms and agreements between the Town of Grand Lake and Colorado AeroLab, Inc. to provide quality educational summer programs to eligible students.

Background

The success of Colorado AeroLab summer programs is heavily dependent on a quality partnership with the Town of Grand Lake. While programming, staffing and budgetary matters will be coordinated through Colorado AeroLab, regular communication and ongoing program evaluation must involve the support and participation of the partnering organization.

Purpose

This MOU will:

*provide Colorado AeroLab staff access to adequate facility and space within the partner organization to properly meet the goals and objectives of the program. This may include, but is not limited to classrooms, office space, secure storage space, on-site outdoor space, gym, kitchen and wireless internet and Wi-Fi.

*outline daily/weekly facility cleaning and maintenance responsibilities. Colorado AeroLab staff will ensure basic cleaning to include room/outdoor area pickup, cleaning spills, markings, etc. The Town of Grand Lake will address deep cleaning needs and facility maintenance where necessary for student safety and to properly conduct programs.

*provide Colorado AeroLab staff with contact information for a primary contact person at the host facility.

Funding

This MOU is not a commitment of funds.

Duration

This MOU is at-will and may be modified by mutual consent of authorized officials from the Town of Grand Lake and Colorado AeroLab, Inc. This MOU shall become effective upon

signature by the authorized officials from the Town of Grand Lake and Colorado AeroLab, Inc., and will remain in effect for the duration of the summer programs or until modified or terminated by any one of the partners by mutual consent.

Contact Information

Town of Grand Lake
John Crone, Town Manager
PO Box 99
Grand Lake, CO 80447
970-627-3435
glmanager@townofgrandlake.com

Colorado AeroLab, Inc.
Elaine Menardi, Program Director
9921 Hwy 34 #11
Grand Lake, CO 80447
307-258-0552
emenardi@coloradoaerolab.org

_____ Date: _____
(Town of Grand Lake authorized signature)

(Printed Name and Position)

_____ Date: _____
(Colorado AeroLab, Inc. authorized signature)

(Printed Name and Position)

Assumptions			Opening	May	June	July	August
Number of students	15						
Number of days billed	27				9	9	9
Income							
Registration Fee	\$40	per student/day (discount for weekly, monthly, whole summer registration with payment)	\$0	\$0	\$5,400	\$5,400	\$5,400
Startup Funding - Town of Grand Lake	\$30,000		\$30,000	\$0	\$0	\$0	\$0
Grants	\$0		\$0	\$0	\$0	\$0	\$0
Donations	\$0		\$0	\$0	\$0	\$0	\$0
Monthly Revenue			\$30,000	\$0	\$5,400	\$5,400	\$5,400
Expenses							
Recurring							
Elaine Menardi	\$8,000	32 hrs/wk @ 16 wks	\$0	\$2,000	\$2,000	\$2,000	\$2,000
Dean Menardi	\$6,000	32 hrs/wk @ 9 wks	\$0	\$0	\$2,000	\$2,000	\$2,000
Instructor 2	\$2,000	Part-time instructor	\$0	\$500	\$500	\$500	\$500
Employee Tax/Benefits	\$1,600	10% per employee	\$0	\$400	\$400	\$400	\$400
Facilities (rent, maintenance, etc.)	\$0	GLC	\$0	\$0	\$0	\$0	\$0
Utilities + Internet	\$0	GLC	\$0	\$0	\$0	\$0	\$0
Insurance (monthly)	\$2,000	CAL	\$2,000	\$0	\$0	\$0	\$0
Software (monthly)	\$1,000	Reg/Bloxels/Breakout EDU	\$0	\$0	\$333	\$333	\$333
Marketing & Advertising	\$0	GLC	\$0	\$0	\$0	\$0	\$0
Instruction - Supplies	\$8,100	\$20 per S/day @ 27 days	\$0	\$0	\$2,700	\$2,700	\$2,700
Instruction - Equipment	\$2,025	\$5 per S/day @ 27 days	\$0	\$0	\$675	\$675	\$675
Support - Supplies	\$600	\$200/mo	\$0	\$0	\$200	\$200	\$200
Support - Equipment	\$600	\$200/mo	\$0	\$0	\$200	\$200	\$200
Administrative Costs	\$7,500	Operations & Bookkeeping	\$0	\$1,875	\$1,875	\$1,875	\$1,875
One-time Costs							
Curriculum	\$4,000	Development and Planning	\$4,000				
Total expenses			\$6,000	\$4,775	\$10,883	\$10,883	\$10,883
Profit or loss			\$24,000	-\$4,775	-\$5,483	-\$5,483	-\$5,483
Running balance			\$24,000	\$19,225	\$13,742	\$8,258	\$2,775



Grand Lake Board of Trustees

Item 07-2022: Consideration of an Ordinance Revising the Grand Lake Town Code to Allow STRs in Multi-Family Residences

Background:

During Board of Trustees meeting on 3-28-2022, the Board directed Attorney Krob to draft an ordinance to start a conversation involving the future of the multi-family structures in multi-family districts in relation to nightly rentals. The attached draft ordinance was discussed at the Planning Commission meeting on 5/18/2022 and a recommendation was made and there should be a table setting with the recommendation and any proposed changes or updates to this draft. Whether Nightly Rentals should be permitted in multi-family structures, such as condominiums, is a policy decision to be made by the Town Board of Trustees. As with any issue of public interest, the Board is encouraged to invite public comment on this issue before making its determination.

Municipal Code Information:

Nightly Rental – A structure, dwelling or dwelling unit that is rented for periods of time of less than thirty (30) consecutive days. The term “Nightly rental” shall not include hotel, motel, or bed and breakfast establishments.

Section 12-2-13 makes it clear that while both single family and multi-family structures are allowed in the MLD zoning district, Nightly Rentals are only allowed in in the single-family Structures within the district, not the multi-family structures, such as duplexes, townhomes, or condominiums.

Ordinance No. 1-2005, adopted January 9, 2006.

In 2005 the concept of nightly rentals of individuals’ homes was just evolving and the now well-recognized term of “Short Term Rentals” or STRs had not developed. The Town of Grand lake was one of the earlier municipalities to consider and permit such rentals. The concerns of the Town Board at the time are reflected in the original ordinance adopted in early 2006 including:

- Disruptions and disturbances to those residing next to or in close proximity to a Nightly Rental
- Problems caused when the absent owner is not aware of how their Nightly Rental property is being used
- Overcrowding of Nightly Rentals
- Noise disturbances
- Insufficient parking to accommodate all persons occupying the Nightly Rental
- Inadequate disposal of trash generated from use of the Nightly Rental

To address these concerns, Ordinance 1- 2005 allowed Nightly Rentals in certain residential, commercial, and resort zoning districts, but imposed a number of requirements on them:

- Nightly Rentals are required to obtain a sales tax license.
- Provide the Town with the contact information for the property management company
- Designate a local contact person who is available to respond to complaints 24/7
- Provide adequate parking and trash collection
- Obtain HOA sign-off.
- Notice of the Nightly Rental is provided to surrounding property owners, who have the right to voice their objection and, if there is objection, then the Nightly Rental must successfully complete the Conditional Use Permit process under the Town's code, which allows the Town Board to impose specific terms and conditions on the use of the Nightly Rental property addressing neighbors' concerns.

Ordinance No. 33-2009

A limitation of Nightly Rentals was added in 2009 through the adoption of Ordinance No. 33-2009, which amended the uses by right and conditional uses to Single Family Residence structures only in specific zones.

Resolution No. 21-2021 A Resolution of Declaration of a Workforce Housing Emergency

Board Considerations:

As recommended by the Town Attorney, if the Board wishes to consider such expansion of Nightly Rentals, they should:

- Consider the concerns expressed in its previous ordinances related to Nightly Rentals in the context of multi-family structures
- Consider the impact Nightly Rentals have had on the town's housing supply, and
- Consider other factors the Town Board deems relevant under current conditions.

Recommended Motions:

I move to adopt Resolution 07-2022, an Ordinance Revising the Grand Lake Town Code to Allow STRs in Multi-Family Residences, as presented.

OR

I move to adopt Resolution 07-2022, an Ordinance Revising the Grand Lake Town Code to Allow STRs in Multi-Family Residences, with the Following Modifications:

OR

I move to deny Resolution 07-2022.

TOWN OF GRAND LAKE, COLORADO

ORDINANCE NO. 07-2022

AN ORDINANCE REVISING THE GRAND LAKE TOWN CODE TO ALLOW NIGHTLY RENTALS IN MULTI-FAMILY DWELLINGS

WHEREAS, the Board of Trustees of the Town of Grand Lake, Colorado, pursuant to Colorado statute is vested with the authority of administering the affairs of the Town of Grand Lake, Colorado; and

WHEREAS, the Grand Lake Town Code currently permits Nightly Rentals only in Single Family Dwellings; and

WHEREAS, the Board of Trustees has considered the possible impacts and benefits of permitting Nightly Rentals in Multiple Family Dwellings; and

WHEREAS, the Board of Trustees has determined that it is in the best interest of the public health, safety, and welfare and in the best interest of the Town of Grand Lake to permit Nightly Rentals in Multiple Family Dwellings.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF GRAND LAKE, COLORADO AS FOLLOWS:

1. Section 12-2-13(A)(6), which governs Nightly Rentals in the Multiple Family Residential District – Low Density – RML zoning district, is amended by adding the underlined language to read as follows:

6. Nightly Rentals in Single Family Dwellings and Multiple Family Dwellings only. Nightly Rentals will not be permitted in Accessory Dwelling Units (ADUs).

2. Section 12-2-14(A)(6), which governs Nightly Rentals in the Multiple Family Residential District – Medium Density – RMM zoning district, is amended by adding the underlined language to read as follows:

6. Nightly Rentals in Single Family Dwellings and Multiple Family Dwellings only. Nightly Rentals will not be permitted in Accessory Dwelling Units (ADUs).

3. Section 12-2-14(A)(6), which governs Nightly Rentals in the Multiple Family Residential District – High Density – RMH zoning district, is amended by adding the underlined language to read as follows:

6. Nightly Rentals in Single Family Dwellings and Multiple Family Dwellings only. Nightly Rentals will not be permitted in Accessory Dwelling Units (ADUs).

4. Severability. If any article, section, paragraph, sentence, clause, or phrase of this Ordinance is held to be unconstitutional or invalid for any reason such decision shall not affect the validity or constitutionality of the remaining portions of this Ordinance. The Board of Trustees hereby declares that it would have passed this ordinance and each part or parts thereof irrespective of the fact that any one part or parts be declared unconstitutional or invalid.

5. Repeal. Existing ordinances or parts of ordinances covering the same matters embraced in this ordinance are hereby repealed and all ordinances or parts of ordinances inconsistent with the provisions of this ordinance are hereby repealed except that this repeal shall not affect or prevent the prosecution or punishment of any person for any act done or committed in violation of any ordinance hereby repealed prior to the effective date of this ordinance.

MOVED, SECONDED AND ADOPTED BY THE BOARD OF TRUSTEES OF THE TOWN OF GRAND LAKE, COLORADO THIS 23rd DAY OF May 2022.

TOWN OF GRANBY
BOARD OF TRUSTEES

Votes Approving: _____

Votes Opposed: _____

Absent: _____

Abstained: _____

ATTEST:

Jennifer Thompson,
Town Clerk

By: _____
Stephan Kudron
Mayor