

Town of Fowler Augmentation Waterline Project

Loan Feasibility Study

Prepared for:

Town of Fowler
317 S. Main Street
Fowler, Co 81039

and

Colorado Water Conservation Board
1580 Logan Street, Suite 600,
Denver, Co 80203

Prepared by:

TST Inc. of Denver a TTG Corp.
9222 Teddy Lane
Lone Tree, Co 80124

May 31, 2013

FEASIBILITY STUDY APPROVAL
Pursuant to Colorado Revised Statutes 37-80-121 & 122, and
in accordance with policies adopted by the Board, the
CWCB staff has determined this Feasibility Study meets all
applicable requirements for approval.

7.17.2013
Date

Signed



TST

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Loan Feasibility Study

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1. GENERAL BACKGROUND

1.1 PURPOSE

The information presented in this feasibility study is provided to support the Town of Fowler's (Town) request for a loan from the Colorado Water Conservation Board.

The Town currently owns shares of the Oxford Farmers Ditch Company and is currently in the process of obtaining a change of use for its surface water rights for this ditch. The water represented by the shares from the Oxford Farmers Ditch Company are taken by pipeline to a point at the northeast corner of Girard Park where it is measured and dropped into the Town's storm sewer system, which releases into the Otero Canal. The Otero Canal has no issues with storm water being sent to the Canal but the Town does not have an agreement with the Otero Canal allowing augmentation water to be released into the Canal. In addition, the Town does not receive credit for the water released into the Canal and the change of use mandates the Town to separate the augmentation water from the storm sewer system.

The proposed project is to use a diversion box to separate the augmentation water from the storm sewer and pipe the augmentation water to the Arkansas River.

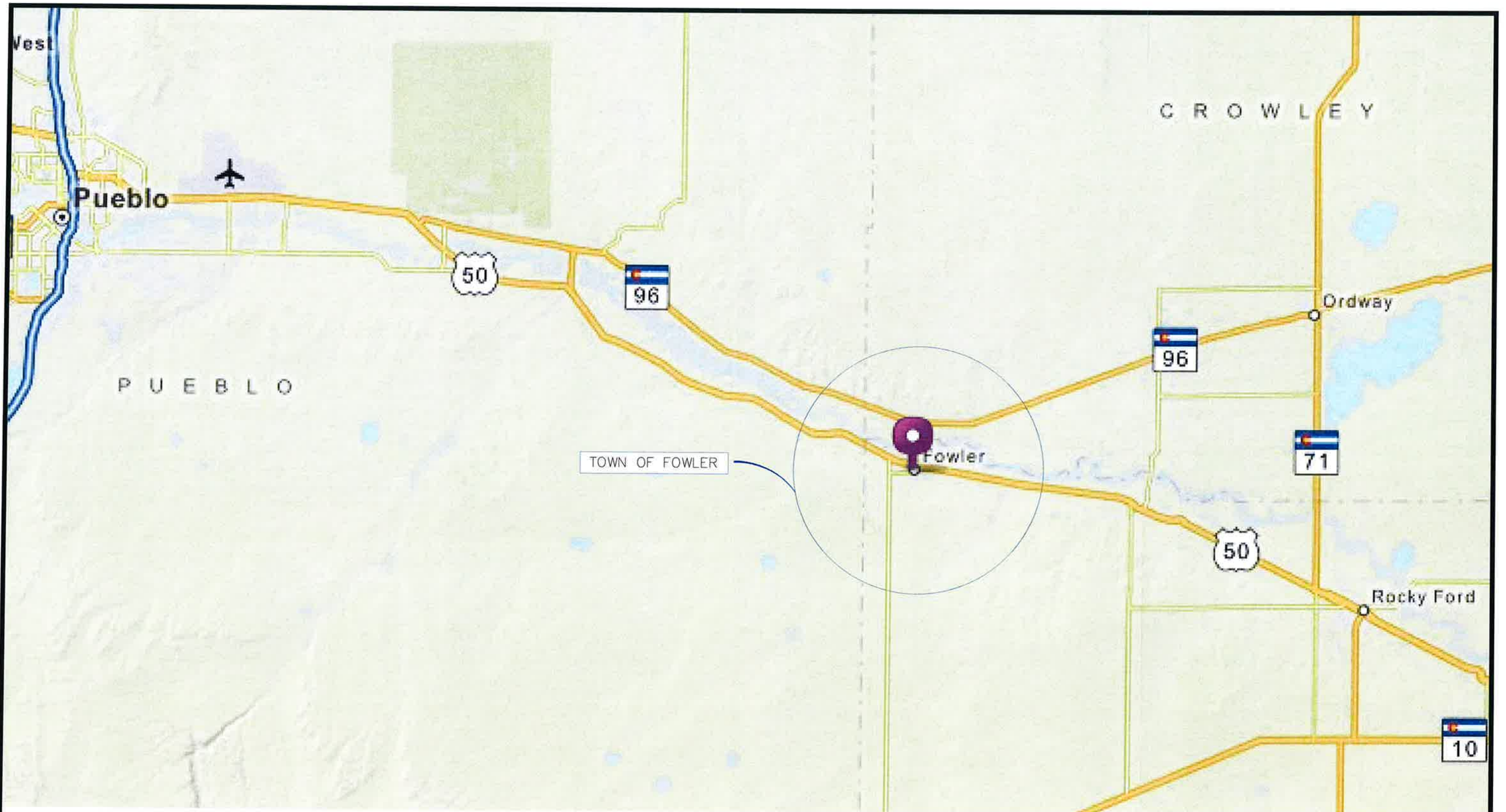
1.2 STUDY AREA DESCRIPTION

The Town is located in Otero County on the Southeastern plains of Colorado, within the Arkansas River Valley. A vicinity map of the Town is shown in Exhibit 1. The Town is situated along Highway 50 approximately 35 miles east of the City of Pueblo and 15 miles west of the City of Rocky Ford.

The majority of the proposed project is situated along Highway 167 and is estimated to be approximately 2,400 linear feet (lf) of 12-inch augmentation pipe and 135 lf of 36-inch storm sewer pipe. The existing flume near the Oxford Ditch head gate will require some electrical and control design to provide constant flow monitoring. See Exhibit 2 of the proposed project boundaries.

1.3 PREVIOUS STUDIES

There are no known previous studies or investigations for this project.



TST INC. OF DENVER
Consulting Engineers

EXHIBIT I VICINITY MAP



TST INC. OF DENVER
Consulting Engineers

EXHIBIT 2 PROPOSED PROJECT AREA



2. PROJECT SPONSOR

2.1 PROJECT SPONSOR

The project sponsor for the proposed project is the Town of Fowler. The Town is a municipality that was incorporated in 1900 and has a current population of 1,185. The Town's current water system service area includes the corporate boundaries of the Town and the adjacent areas within unincorporated Otero and Crowley County. There are a total of 709 water taps.

Growth and population projections were reviewed for the planning area using historical population records for the Town and Otero County. Table 2-1 presents the past ten years of the Town's population and growth rates from the Otero County Demographic profile and the Colorado Department of Local Affairs population growth.

*Table 2-1: Town of Fowler's Historical
Population and Growth Rate*

| Year | Population | Growth Rate |
|------|------------|-------------|
| 2003 | 1,157 | -2.10% |
| 2004 | 1,143 | -0.69% |
| 2005 | 1,133 | -1.21% |
| 2006 | 1,120 | -0.87% |
| 2007 | 1,106 | -1.15% |
| 2008 | 1,094 | -1.25% |
| 2009 | 1,087 | -1.08% |
| 2010 | 1,182 | 8.74% |
| 2011 | 1,184 | 0.17% |
| 2012 | 1,185 | 0.08% |

The average growth rate in the past ten years has been inconsistent. The average growth rate is -0.13% which is higher than Otero County's average growth rate of -0.71% for the past ten years. The growth for the Town is fairly static and will not affect the augmentation water.

A legal opinion on the formation and validity of the Town of Fowler can be found in Appendix A.

3. WATER RIGHTS

3.1 WATER AVAILABILITY

The Town of Fowler owns and leases surface water shares. Additional water rights are not necessary for this project.

Surface Water Owned

The Town owns 8.30 shares of Oxford Farmers Ditch Company Shares which are represented by the eight certificates in Appendix B.

Surface Water Leased

The Town established a 10 year lease on September 10, 2012 for 2.4 shares of Oxford Farmers Ditch Company owned by the Fowler School District. The 10 year lease is through November 14, 2022. Historically, the water has been used by the Town to benefit the Fowler Golf Course. The lease formalizes that agreement and allows the Town to obtain a change of use for those shares which will allow the arrangement to continue in the future if desired by the parties. See the attached certificates in Appendix B.

The Town has a one year lease for 0.4 shares of Oxford Farmers Ditch Company water from Rick Sharron. The lease provides an option to use the water for a maximum of two additional years if the parties agree. The lease runs from March 15, 2013 to November 15, 2013. There is no reason the options will not be exercised by the parties. Since this is a one year lease, the Town does not have this certificate.

Future

The Town is actively seeking additional Oxford Farmers Ditch Company shares and has instituted a special water fee to obtain funds for the purchase of more water. On average, the Town depletes 490 acre-feet of ground water per year from the Arkansas River. The maximum future amount is approximately 600 acre-feet of water per year. The Town receives an annual credit of approximately 20 acre-feet for wastewater and lawn irrigation return flows, and the remainder of the replacement deficit is off-set by Municipal Fry-Ark Project Water the Town purchases on an annual basis from the South Eastern Colorado Water Conservancy District (SECWCD). The amount of supply available from SECWCD is variable each year and the Town is seeking to improve the reliability of its water supply through the purchase of renewable water rights in the Oxford Ditch. After a change of use proceedings in the Colorado Water Court, the Town estimates that the Oxford Ditch water rights will provide 7.0 acre-feet per share of

augmentation credit in a year of average precipitation and 2.4 acre-feet per share in dry year conditions. The estimated average year yield from the Town's shares is presented in the table below for the following 10 years. The source of supply will provide an important component to improving the reliability of the Town's water supply.

Total Water Available to the Town Currently

Table 3-1 Total Available Water Currently

| Year | Shares | Estimated Avg. Yr. Yield (acre-feet) |
|-------------|---------------|---|
| 2013 | 11.1 | 77.7 |
| 2014 | 11.1 | 77.7 |
| 2015 | 11.1 | 77.7 |
| 2016 | 10.7 | 74.9 |
| 2022 | 10.7 | 74.9 |
| 2023 | 8.3 | 58.1 |

4. PROJECT DESCRIPTIONS – ANALYSIS OF ALTERNATIVES

4.1 ANALYSIS OF ALTERNATIVES

As stated in Section 1.1, the Town's shares from the Oxford Farmers Ditch Company blend with the Town's storm sewer system and the outfall releases into the Otero Canal. The Town does not have an agreement with the Otero Canal that allows the augmentation water to be released into the Canal and additionally the Town does not receive credit for the water released into the Canal and the change of use mandates the Town to separate the augmentation water from the storm sewer system. Therefore, the purpose of this project is to move the release point of the augmentation water from the Otero Canal to the Arkansas River. Two alternatives were considered:

4.1.1 ALTERNATIVE 1 – NO ACTION

Alternative No. 1 proposes to do nothing and is considered the "no action" alternative. The Town could continue to release the augmentation water into the Otero Canal; however, maintaining a discharge to the Otero Canal is not possible since the proposed change of use requires releasing augmentation water in the Arkansas River and is a mandate.

4.1.2 ALTERNATIVE 2 – PIPE TO ARKANSAS RIVER

Alternative No. 2 proposes to separate the augmentation water from the storm sewer system using a diversion box and then piping the augmentation water to the Arkansas River based on a Water Court Mandate.

A diversion box will be required to separate the augmentation water from the storm sewer system. Approximately 45 lf of storm sewer pipe and 95 lf of badly deteriorated concrete swale will be replaced with approximately 135 lf 36-inch RCP storm sewer pipe. The diversion box will be constructed upstream of where the storm sewer currently releases into the Otero Canal. Flows exceeding the capacity of the 12-inch pipeline (sized for the maximum required augmentation volume), will be routed/overflow into the 36-inch RCP pipe and into the Otero Canal. A trash rack will be provided in the diversion box to prevent large debris from entering into the 12-inch pipe.

The pipeline would consist of approximately 2,400 lf of 12-inch SDR (Standard Direct Ratio) 35 PVC pipe with cleanouts approximately every 500-600 feet. The 12-inch pipe will sufficiently carry 600 acre-feet (1.7 cfs in a 6 month period). See Appendix C for

calculations. The 12-inch pipeline will span across the Otero Canal and gravity flow with a minimum slope of 0.2 percent to the Arkansas River.

The existing flume near the Oxford Ditch head gate will remain; however some electrical and control design is required to provide constant monitoring of flow for the augmentation water. The electrical power and control design will provide the following: an electronic flow meter at the head gate, radio communications from the head gate to the Town's maintenance shop, and provide the head gate flow meter's data visibility on an operator interface terminal at the maintenance shop. A possible alternative to electrical power is solar power to operate the flow meter and communications.

4.2 SELECTED ALTERNATIVE

The selected alternative is Alternative No. 2, pipe to Arkansas River, as it complies with the mandate by the Water courts. Preliminary plan drawings can be found in Appendix D.

4.3 COST ESTIMATE

Based on Alternative No. 2, the estimated cost of the completed project is \$304,545. The total project costs include engineering design, construction costs, and other miscellaneous costs for the project, such as easement and agreement attainment, as well as material testing costs and construction submittal review.

TST Inc. of Denver
Consulting Engineers

TST

PRELIMINARY CONSTRUCTION COST

Client: Town of Fowler
Project: Augmentation Waterline

Job No: 143005.00
By: MLP
Date: 05/29/13

ALTERNATIVE 2: AUGMENTATION WATERLINE

| No. | Item | Quantity | Unit | Unit Cost | Total Cost |
|------------------|---------------------------------------|----------|------|-----------|------------|
| 1 | DEMOLITION OF EXISTING CONCRETE SWALE | 95 | LF | \$5 | \$475 |
| 2 | DEMOLITION OF CMP PIPE | 50 | LF | \$5 | \$250 |
| 3 | FLOW FILL IN CDOT ROW | 200 | CY | \$95 | \$19,000 |
| 4 | 12" SDR 35 PVC | 2,400 | LF | \$40 | \$96,000 |
| 5 | 36" RCP STORM SEWER | 135 | LF | \$75 | \$10,125 |
| 6 | MANHOLE | 1 | EA | \$3,500 | \$3,500 |
| 7 | CLEANOUTS | 6 | EA | \$500 | \$3,000 |
| 8 | REVISE FLUME MANHOLE | 1 | LS | \$3,500 | \$3,500 |
| 9 | DIVERSION BOX | 1 | LS | \$7,500 | \$7,500 |
| 10 | RIVER OUTLET BOX | 1 | LS | \$4,500 | \$4,500 |
| 11 | SPAN ACROSS OTERO CANAL | 1 | LS | \$5,000 | \$5,000 |
| 12 | ELECTRICAL/COMMUNICATIONS | 1 | LS | \$45,500 | \$45,500 |
| 13 | REVEGETATION (0.45 ACRES) | 1 | LS | \$1,500 | \$1,500 |
| 14 | TRAFFIC CONTROL | 1 | LS | \$2,500 | \$2,500 |
| 15 | MOBILIZATION, BONDING, ETC.. | 1 | LS | \$20,000 | \$20,000 |
| SUBTOTAL: | | | | | \$221,625 |
| 20% CONTINGENCY: | | | | | \$44,325 |
| GRAND TOTAL: | | | | | \$266,000 |

| TST Inc. of Denver Consulting Engineers | | | | | TST |
|--|--|----------|------|-----------|------------|
| TOTAL PRELIMINARY PROJECT COSTS | | | | | |
| ALTERNATIVE 2: AUGMENTATION WATERLINE | | | | | |
| No. | Item | Quantity | Unit | Unit Cost | Total Cost |
| 1 | ENGINEERING DESIGN | 1 | LS | \$19,700 | \$19,700 |
| 2 | SURVEY WORK | 1 | LS | \$3,845 | \$3,845 |
| 3 | CONSTRUCTION | 1 | LS | \$266,000 | \$266,000 |
| 4 | TESTING | 1 | LS | \$4,000 | \$4,000 |
| 5 | CONSTRUCTION MANAGEMENT - SUBMITTAL REVIEW | 1 | LS | \$6,000 | \$6,000 |
| 6 | FISCAL/LEGAL | 1 | LS | \$5,000 | \$5,000 |
| GRAND TOTAL: | | | | | \$304,545 |

4.4 IMPLEMENTATION SCHEDULE

The proposed project's implementation plan is presented below. The actual schedule will be dependent on timing of approvals on the Augmentation Plan, easement attainments, and loan approval.

- Loan Application Submittal June 2013
- Final Design Completion July 2013
- Plan Approval TBD
- Construction Start September 2013
 - (Recommended to be late fall or early winter construction due to construction in the Arkansas River)
- Construction Completion December 2013

4.5 IMPACTS/PERMITS

Since the augmentation line is discharging into the Arkansas River, the US Corps of Engineers was contacted to determine if a 404 Permit would be required. Per the phone conversation with the US Corps of Engineers it was determined that as long as the disturbance of construction stays less than 0.5 acres, the Town will be covered by the Nationwide 12 Permit. The Nationwide 12 Permit is a 404 Permit that is issued every 5 years allowing anyone to use it provided disturbance remains under 0.5 acre. This project is estimated to disturb 0.05 acres of property near the Arkansas River. The Otero Canal is considered Waters of the US and is a Jurisdictional Canal, which means that if the Town was to trench across the canal we would need to inform the US Corps of Engineers and possible permitting will be required. The proposed project should not require trenching across the Otero Canal; however, the Town will need to acquire an agreement with the Otero Canal in order to span across the canal with the 12-inch pipe encased in a 24-inch steel pipe. The agreement will be acquired prior to construction of the pipeline. The Town will seek easements from the private property owners on the east side of Highway 167 to avoid other infrastructure in the CDOT Right-of-Way and to avoid the CDOT requirements of flow fill and additional costs associated with that. These easements will also be completed prior to construction of the pipeline.

There should be minimal impacts to the Arkansas River in regard to the wetlands and willows next to the River. A few trees may be removed near the Otero Canal due to placement of pipe, however the Town understands that the Canal prefers trees to not be adjacent to the Canal and therefore should not affect the Canal in anyway. The design avoids trees larger than 30-inch diameter.

4.6 INSTITUTIONAL FEASIBILITY

Entities that are or maybe, involved in the design, construction and financing of the project include:

The Town of Fowler; financing and project management

TST Inc. of Denver; Engineering design and construction services

Colorado Water Conservation Board; financing and construction

W.W. Wheeler and Associates; Water Resource Engineer

Bill Tyner, Division Engineer: Town's Plan approval.

As stated in the impact section, the other entities involved with agreements and easements will be the Otero Canal, CDOT, and private property owners. Coordination has already been made with the US Corps of Engineers and as stated above an individual 404 Permit shall not be required for this project.

Loan Feasibility Study

5. FINANCIAL FEASIBILITY ANALYSIS

The Town is applying for a loan from the Colorado Water Conservation Board (CWCB) of \$304,545, which is the total cost of the project.

The Town is requesting a 30-year loan from CWCB at an interest rate of 2.25%.

The Town will pledge water revenues for this project. The Town's current rate schedule and tap fees are listed below.

- First 1,000 gallons (10 units) has a minimum fee of \$11.50 per month.
- Fees for additional usage include:
 - 20¢ per unit up to 9,000 gallons
 - 30¢ per unit after the first 10,000 gallons
 - \$2 surcharge
- Tap fees for inside and outside boundaries, as well as residential and commercial users is \$2,500.

Consumption rates would not change for this project. User rates would be modified to provide a facilities fee to offset annual payments. The new facility fee would be \$2.10 per tap per month.

Table 5-1 summarizes the water utility revenues for the most recent three years (2009-2011) obtained from the Town's annual utility audit. Information for 2012 is not yet available.

Table 5-1: Water Utility Revenues

| Year | Water Revenues | Interest ¹ | Total |
|------|----------------|-----------------------|-----------|
| 2009 | \$334,753 | \$5,345 | \$340,098 |
| 2010 | \$412,857 | \$3,390 | \$416,247 |
| 2011 | \$296,085 | \$2,821 | \$298,906 |

1. Interest revenues from the accumulated surplus in the water utility fund

Table 5-2 summarizes the water utility operating expenses for the most recent three years (2009 – 2011). This information was obtained from the Town's annual utility audits.

Table 5-2: Water Utility Operating Expenses

| Year | Distribution System | Capital Outlay | Debt/Retirement /Interest | Gen. Admin. | Depreciation | Total |
|-------------|----------------------------|-----------------------|----------------------------------|--------------------|---------------------|--------------|
| 2009 | \$179,580 | \$99,744 | -- | \$10,213 | \$22,432 | \$311,969 |
| 2010 | \$253,880 | \$189,648 | (\$122,670) | \$6,702 | \$59,504 | \$387,064 |
| 2011 | \$216,029 | \$5,000 | (\$48,171) | \$11,031 | \$48,171 | \$232,060 |

The Town's current debt status in the Water Enterprise is shown in Table 5-3.

Table 5-3: Existing Water Fund Debt

| Fund | Description | Annual Principal & Interest | Int. Rate | Outstanding Balance | Payoff Date |
|--------------|--------------------|--|------------------|----------------------------|--------------------|
| Water Fund | Equipment | \$3,000.00 | 0.00% | \$12,000.00 | 2015 |
| Total | | \$3,000 | | \$12,000 | |

The water fund loan was for the purchase of a tractor at a 0% interest rate. The tractor will serve as collateral.

The Town's financial audits for 2009-2011 are included in Appendix E.

Alternative financing was investigated for this project. The Town contacted USDA Rural Development, DOLA, and local bank financing. The Town requires completion of this project as soon as possible since the Town has filed an application for a change of use that depends on delivering the augmentation water to the Arkansas River. USDA Rural Development has an extensive time requirement, which made the loan no longer an option considering this time requirement. DOLA funding is being used for other projects at this time. The Town is using local bank financing for a sewer project and ongoing general fund projects; therefore, the Town would like to broaden its loan portfolio.

6. CONCLUSIONS AND RECOMMENDATIONS

The Town of Fowler is a municipality in the State of Colorado with the ability to enter into a contract with the CWCB for the purpose of obtaining a water loan. The Town is in the process of obtaining easements through the private properties and an agreement with the Otero Canal to span across the canal with the new pipe. Two alternatives were considered and Alternative No. 2 is the recommended alternative for the Town. The project would release the Town from the Water Court mandate. This project is technically and financially feasible.

APPENDIX A

Daniel R. Hyatt

Attorney at Law

1 Cactus Drive - La Junta, Colorado 81050

Telephone: 719-468-2307 Email: dan@hyattlawoffice.com

May 22, 2013

Colorado Water Conservation Board
Finance Section
1580 Logan ST., STE 600
Denver, CO 80203

RE; Legal Opinion on the Formation and Validity of the Town of Fowler

Gentleperson:

The Town of Fowler, Colorado ("Town") was incorporated in 1900. Since 1900, the Town has exercised the rights and powers of a Town or town and has maintained in office a governing body that exercises its duties.

Colorado law provides that the legality of a municipal formation shall not be denied or questioned after six months from the date it commences exercising its rights and powers as a town or Town. *See* C.R.S. § 31-2-106(1) (2012); *People v. Curlev*, 5 Colo. 412 (1880); *Lavelle V. Town of Julesburg*, 49 Colo. 290, 112 P. 774 (1910). The Town has exercised its rights and powers as a town or Town for approximately 110 years and its legality as a Town may not be denied or challenged.

To further clarify the legal status of Colorado towns and cities, Colorado law specifically validates and confirms the organization of all towns and cities organized prior to July 1, 1975, and all the proceedings adopted by said towns and cities. *See* C.R.S. § 31-2-106(2).

It is my opinion based upon a review of the records of the Town of Fowler and the Colorado Demography Office, the ordinances of the Town of Fowler, the Colorado Revised Statutes and Colorado case law that the Town of Fowler constitutes a valid and properly formed Town in the state of Colorado.

This opinion is for the use of the Town of Fowler, Colorado and the Water Conservation Board as requested by the Town of Fowler, Colorado.

Yours,

Daniel R. Hyatt, Esq.

APPENDIX B

NO. 2072

INCORPORATED UNDER THE LAWS OF THE STATE OF COLORADO

---2.00---
SHARES

The Oxford Farmers' Ditch Company

This is to Certify

THAT Town of Fowler

is the owner of Two and No/100

full paid shares of 30.00 each in the Capital Stock of THE OXFORD FARMERS' DITCH COMPANY, and entitled to the use of a proportional part of the water carried by the ditch of said Company, after providing for the water to be furnished to the former owners of The Enterprise Ditch, transferable only on the books of the Company, by the legal holder or his lawful Attorney, on the surrender of this certificate properly endorsed.

IN TESTIMONY WHEREOF, the President and Secretary have hereunto attached their signatures and caused the seal of the Company to be affixed at Fowler, Colorado, this

25th day of October, A. D. 1901

Kari Hanckel

SECRETARY

Julius B. Smith

PRESIDENT

INCORPORATED UNDER THE LAWS OF THE STATE OF COLORADO

NO. 3002

-----1.00-----SHARES

The Oxford Farmers' Ditch Company

This is to Certify

THAT Town of Fowler is the owner of One and No/100-----
full paid shares of \$30.00 each in the Capital Stock of THE OXFORD FARMERS' DITCH COMPANY, and entitled to
the use of a proportional part of the water carried by the ditch of said Company, after providing for the water to be furnished
to the former owners of The Enterprise Ditch, transferable only on the books of the Company, by the legal holder or his lawful
Attorney, on the surrender of this certificate properly endorsed.

IN TESTIMONY WHEREOF, the President and Secretary have hereunto attached their
signatures and caused the seal of the Company to be affixed at Fowler, Colorado, this

14th day of June, A. D. 1905

Keri Vandiable *Karl A. Oak*

SECRETARY

PRESIDENT

INCORPORATED UNDER THE LAWS OF THE STATE OF COLORADO

NO. 3005

1.00 SHARES

The Oxford Farmers' Ditch Company

This is to Certify

THAT Town of Fowler

is the owner of One and No/100 full paid shares of \$30.00 each in the Capital Stock of THE OXFORD FARMERS' DITCH COMPANY, and entitled to the use of a proportional part of the water carried by the ditch of said Company, after providing for the water to be furnished to the former owners of The Enterprise Ditch, transferable only on the books of the Company, by the legal holder or his lawful Attorney, on the surrender of this certificate properly endorsed.

IN TESTIMONY WHEREOF, the President and Secretary have hereunto attached their signatures and caused the seal of the Company to be affixed at Fowler, Colorado, this

31 St. day of October

A. D. 1905

Erie Van Hooker

SECRETARY

Ruth A. Donk

PRESIDENT

INCORPORATED UNDER THE LAWS OF THE STATE OF COLORADO

NO. 3013

-----1.00-----SHARES

The Oxford Farmers' Ditch Company

This is to Certify

THAT Town of Fowler

is the owner of One and No/100-----

full paid shares of \$30.00 each in the Capital Stock of THE OXFORD FARMERS' DITCH COMPANY, and entitled to the use of a proportional part of the water carried by the ditch of said Company, after providing for the water to be furnished to the former owners of The Enterprise Ditch, transferable only on the books of the Company, by the legal holder or his lawful Attorney, on the surrender of this certificate properly endorsed.

IN TESTIMONY WHEREOF, the President and Secretary have hereunto attached their signatures and caused the seal of the Company to be affixed at Fowler, Colorado, this

3rd. day of November

A. D. 1906

Harry Van Dusen

SECRETARY

Walter A. Doak

PRESIDENT

INCORPORATED UNDER THE LAWS OF THE STATE OF COLORADO

NO. 3046

10 SHARES

The Oxford Farmers' Ditch Company

This is to Certify

THAT Town of Fowler is the owner of 10/100 full paid shares of \$30.00 each in the Capital Stock of THE OXFORD FARMERS' DITCH COMPANY, and entitled to the use of a proportional part of the water carried by the ditch of said Company, after providing for the water to be furnished to the former owners of The Enterprise Ditch, transferable only on the books of the Company, by the legal holder or his lawful Attorney, on the surrender of this certificate properly endorsed.

IN TESTIMONY WHEREOF, the President and Secretary have hereunto attached their signatures and caused the seal of the Company to be affixed at Fowler, Colorado,

this 4th day of January, A.D. 2010

Harry A. Clark
SECRETARY

Harry A. Clark
PRESIDENT

INCORPORATED UNDER THE LAWS OF THE STATE OF COLORADO

NO. 3079

-----40-----SHARES

The Oxford Farmers' Ditch Company

This is to Certify

THAT Town of Fowler is the owner of 40/100 full paid shares of \$30.00 each in the Capital Stock of THE OXFORD FARMERS' DITCH COMPANY, and entitled to the use of a proportional part of the water carried by the ditch of said Company, after providing for the water to be furnished to the former owners of The Enterprise Ditch, transferable only on the books of the Company, by the legal holder or his lawful Attorney, on the surrender of this certificate properly endorsed.

IN TESTIMONY WHEREOF, the President and Secretary have hereunto attached their signatures and caused the seal of the Company to be affixed at Fowler, Colorado,

this 21st day of March, A.D. 2012.

Ferry Lewis
SECRETARY

Lawrence J. Hill
PRESIDENT

INCORPORATED UNDER THE LAWS OF THE STATE OF COLORADO

NO. 3083

80 SHARES

The Oxford Farmers' Ditch Company

This is to Certify

THAT Town of Fowler is the owner of 80/100 full paid shares of \$30.00 each in the Capital Stock of THE OXFORD FARMERS' DITCH COMPANY, and entitled to the use of a proportional part of the water carried by the ditch of said Company, after providing for the water to be furnished to the former owners of The Enterprise Ditch, transferable only on the books of the Company, by the legal holder or his lawful Attorney, on the surrender of this certificate properly endorsed.

IN TESTIMONY WHEREOF, the President and Secretary have hereunto attached their signatures and caused the seal of the Company to be affixed at Fowler, Colorado,

this 2nd day of April, A.D. 2012

Kerry Lamb

SECRETARY

Charles Ray Smith

PRESIDENT

INCORPORATED UNDER THE LAWS OF THE STATE OF COLORADO

NO. 3087

-----2.00-----SHARES

The Oxford Farmers' Ditch Company

This is to Certify

THAT Town of Fowler..... is the owner of Two and No/100-----
full paid shares of..... \$30.00..... each in the Capital Stock of THE OXFORD FARMERS' DITCH
COMPANY, and entitled to the use of a proportional part of the water carried by the ditch of said Company, after providing
for the water to be furnished to the former owners of The Enterprise Ditch, transferable only on the books of the Company, by
the legal holder or his lawful Attorney, on the surrender of this certificate properly endorsed.

IN TESTIMONY WHEREOF, the President and Secretary have hereunto attached
their signatures and caused the seal of the Company to be affixed at Fowler, Colorado,

this 4th day of March A.D. 2013

Henry J. Gault
SECRETARY

Dean Ray Smith
PRESIDENT

Leased to Fowler 9-10-2012 to 11-14-2022

NO. 1748

INCORPORATED UNDER THE LAWS OF THE STATE OF COLORADO

****2.40**** SHARES

The Oxford Farmers' Ditch Company

This is to Certify

THAT School District #4J, Otero County, Colorado is the owner of Two and 40/100 full paid shares of \$30.00 each in the Capital Stock of THE OXFORD FARMERS' DITCH COMPANY, and entitled to the use of a proportional part of the water carried by the ditch of said Company, after providing for the water to be furnished to the former owners of The Enterprise Ditch, transferable only on the books of the Company, by the legal holder or his lawful Attorney, on the surrender of this certificate properly endorsed.

IN TESTIMONY WHEREOF, the President and Secretary have hereunto attached their signatures and caused the seal of the Company to be affixed at Fowler, Colorado, this

21st day of June, A. D. 1974.

James F. Mott SECRETARY
Quentin B. Smith PRESIDENT

APPENDIX C

CLIENT TOWN OF FOWLERJOB NO. 143-005PROJECT AUGMENTATION LINECALCULATIONS FOR FLOW IN AUG LINEMADE BY RAHDATE 5/14/13

CHECKED BY

DATE

SHEET

OF

ASSUME

$$Q = 400 \frac{\text{acre-feet}}{6 \text{ months}}$$

GIVEN

SCHEDULE 80

ID

8"

7.6"

10"

9.6"

12"

11.4"

FIND: cfs

$$Q = \frac{400 \text{ acre-feet}}{6 \text{ months}} \times \frac{43,560 \text{ ft}^3}{1 \text{ acre-foot}} \times \frac{1 \text{ month}}{30.24 \times 60 \times 60 \text{ s}} = \boxed{1.1 \text{ cfs}}$$

Pipe Size

see attached FlowMaster worksheet

$$\text{I.D.} = 0.79 \text{ ft or } \boxed{10" \text{ pipe}}$$

ASSUME

$$Q = 400 \frac{\text{acre-feet}}{9 \text{ months}}$$

FIND cfs

$$Q = \frac{400 \text{ acre-feet}}{9 \text{ months}} \times \frac{43,560 \text{ ft}^3}{1 \text{ acre-foot}} \times \frac{1 \text{ month}}{30.24 \times 60 \times 60 \text{ s}} = \boxed{0.75 \text{ cfs}}$$

Pipe Size

see attached FlowMaster worksheet

$$\text{I.D.} = 0.68 \text{ ft or } \boxed{10" \text{ pipe}}$$

ASSUME

$$Q = 600 \frac{\text{acre-feet}}{6 \text{ months}}$$

FIND cfs

$$Q = \frac{600 \text{ acre-feet}}{6 \text{ months}} \times \frac{43,560 \text{ ft}^3}{1 \text{ acre-foot}} \times \frac{1 \text{ month}}{30.24 \times 60 \times 60 \text{ s}} = \boxed{1.7 \text{ cfs}}$$

Pipe Size

see attached FlowMaster worksheet

$$\text{I.D.} = 0.93 \text{ ft or } \boxed{12" \text{ pipe}}$$

Worksheet for 0.75 cfs

Project Description

Friction Method Manning Formula
Solve For Full Flow Diameter

Input Data

| | | |
|-----------------------|---------|--------------------|
| Roughness Coefficient | 0.010 | |
| Channel Slope | 0.00200 | ft/ft |
| Normal Depth | 0.68 | ft |
| Diameter | 0.68 | ft |
| Discharge | 0.75 | ft ³ /s |

Results

| | | |
|-------------------|-------------|--------------------|
| Diameter | 0.68 | ft |
| Normal Depth | 0.68 | ft |
| Flow Area | 0.37 | ft ² |
| Wetted Perimeter | 2.15 | ft |
| Hydraulic Radius | 0.17 | ft |
| Top Width | 0.00 | ft |
| Critical Depth | 0.41 | ft |
| Percent Full | 100.0 | % |
| Critical Slope | 0.00455 | ft/ft |
| Velocity | 2.04 | ft/s |
| Velocity Head | 0.06 | ft |
| Specific Energy | 0.75 | ft |
| Froude Number | 0.00 | |
| Maximum Discharge | 0.81 | ft ³ /s |
| Discharge Full | 0.75 | ft ³ /s |
| Slope Full | 0.00200 | ft/ft |
| Flow Type | SubCritical | |

GVF Input Data

| | | |
|------------------|------|----|
| Downstream Depth | 0.00 | ft |
| Length | 0.00 | ft |
| Number Of Steps | 0 | |

GVF Output Data

| | | |
|-----------------------------|------|----|
| Upstream Depth | 0.00 | ft |
| Profile Description | | |
| Profile Headloss | 0.00 | ft |
| Average End Depth Over Rise | 0.00 | % |

Worksheet for 0.75 cfs

GVF Output Data

| | | |
|------------------------|----------|-------|
| Normal Depth Over Rise | 100.00 | % |
| Downstream Velocity | Infinity | ft/s |
| Upstream Velocity | Infinity | ft/s |
| Normal Depth | 0.68 | ft |
| Critical Depth | 0.41 | ft |
| Channel Slope | 0.00200 | ft/ft |
| Critical Slope | 0.00455 | ft/ft |

Worksheet for 1.1 cfs

Project Description

Friction Method Manning Formula
Solve For Full Flow Diameter

Input Data

| | |
|-----------------------|-------------------------|
| Roughness Coefficient | 0.010 |
| Channel Slope | 0.00200 ft/ft |
| Normal Depth | 0.79 ft |
| Diameter | 0.79 ft |
| Discharge | 1.10 ft ³ /s |

Results

| | |
|-------------------|-------------------------|
| Diameter | 0.79 ft |
| Normal Depth | 0.79 ft |
| Flow Area | 0.49 ft ² |
| Wetted Perimeter | 2.48 ft |
| Hydraulic Radius | 0.20 ft |
| Top Width | 0.00 ft |
| Critical Depth | 0.47 ft |
| Percent Full | 100.0 % |
| Critical Slope | 0.00439 ft/ft |
| Velocity | 2.25 ft/s |
| Velocity Head | 0.08 ft |
| Specific Energy | 0.87 ft |
| Froude Number | 0.00 |
| Maximum Discharge | 1.18 ft ³ /s |
| Discharge Full | 1.10 ft ³ /s |
| Slope Full | 0.00200 ft/ft |
| Flow Type | SubCritical |

GVF Input Data

| | |
|------------------|---------|
| Downstream Depth | 0.00 ft |
| Length | 0.00 ft |
| Number Of Steps | 0 |

GVF Output Data

| | |
|-----------------------------|---------|
| Upstream Depth | 0.00 ft |
| Profile Description | |
| Profile Headloss | 0.00 ft |
| Average End Depth Over Rise | 0.00 % |

Worksheet for 1.1 cfs

GVF Output Data

| | | |
|------------------------|----------|-------|
| Normal Depth Over Rise | 100.00 | % |
| Downstream Velocity | Infinity | ft/s |
| Upstream Velocity | Infinity | ft/s |
| Normal Depth | 0.79 | ft |
| Critical Depth | 0.47 | ft |
| Channel Slope | 0.00200 | ft/ft |
| Critical Slope | 0.00439 | ft/ft |

Worksheet for 1.7 cfs

Project Description

Friction Method Manning Formula
Solve For Full Flow Diameter

Input Data

| | |
|-----------------------|-------------------------|
| Roughness Coefficient | 0.010 |
| Channel Slope | 0.00200 ft/ft |
| Normal Depth | 0.93 ft |
| Diameter | 0.93 ft |
| Discharge | 1.70 ft ³ /s |

Results

| | |
|-------------------|-------------------------|
| Diameter | 0.93 ft |
| Normal Depth | 0.93 ft |
| Flow Area | 0.68 ft ² |
| Wetted Perimeter | 2.92 ft |
| Hydraulic Radius | 0.23 ft |
| Top Width | 0.00 ft |
| Critical Depth | 0.57 ft |
| Percent Full | 100.0 % |
| Critical Slope | 0.00420 ft/ft |
| Velocity | 2.51 ft/s |
| Velocity Head | 0.10 ft |
| Specific Energy | 1.03 ft |
| Froude Number | 0.00 |
| Maximum Discharge | 1.83 ft ³ /s |
| Discharge Full | 1.70 ft ³ /s |
| Slope Full | 0.00200 ft/ft |
| Flow Type | SubCritical |

GVF Input Data

| | |
|------------------|---------|
| Downstream Depth | 0.00 ft |
| Length | 0.00 ft |
| Number Of Steps | 0 |

GVF Output Data

| | |
|-----------------------------|---------|
| Upstream Depth | 0.00 ft |
| Profile Description | |
| Profile Headloss | 0.00 ft |
| Average End Depth Over Rise | 0.00 % |

Worksheet for 1.7 cfs

GVF Output Data

| | | |
|------------------------|----------|-------|
| Normal Depth Over Rise | 100.00 | % |
| Downstream Velocity | Infinity | ft/s |
| Upstream Velocity | Infinity | ft/s |
| Normal Depth | 0.93 | ft |
| Critical Depth | 0.57 | ft |
| Channel Slope | 0.00200 | ft/ft |
| Critical Slope | 0.00420 | ft/ft |

Worksheet for Circular Orifice - 1

Project Description

Solve For

Discharge

Input Data

| | |
|-----------------------|---------|
| Headwater Elevation | 1.18 ft |
| Centroid Elevation | 0.50 ft |
| Tailwater Elevation | 1.00 ft |
| Discharge Coefficient | 0.60 |
| Diameter | 1.00 ft |

← CHECK WITH FULL (12") PIPE

Results

| | |
|---------------------------------|-------------------------|
| Discharge | 1.60 ft ³ /s |
| Headwater Height Above Centroid | 0.68 ft |
| Tailwater Height Above Centroid | 0.50 ft |
| Flow Area | 0.79 ft ² |
| Velocity | 2.04 ft/s |

← FLOW DOES NOT MEET
1.7 cfs NEED

Worksheet for Circular Pipe - 1

Project Description

| | |
|-----------------|-----------------|
| Friction Method | Manning Formula |
| Solve For | Normal Depth |

Input Data

| | |
|-----------------------|-------------------------|
| Roughness Coefficient | 0.010 |
| Channel Slope | 0.00200 ft/ft |
| Diameter | 1.00 ft |
| Discharge | 1.70 ft ³ /s |

Results

| | |
|-------------------|-------------------------|
| Normal Depth | 0.69 ft |
| Flow Area | 0.58 ft ² |
| Wetted Perimeter | 1.96 ft |
| Hydraulic Radius | 0.29 ft |
| Top Width | 0.93 ft |
| Critical Depth | 0.55 ft |
| Percent Full | 68.9 % |
| Critical Slope | 0.00383 ft/ft |
| Velocity | 2.94 ft/s |
| Velocity Head | 0.13 ft |
| Specific Energy | 0.82 ft |
| Froude Number | 0.66 |
| Maximum Discharge | 2.23 ft ³ /s |
| Discharge Full | 2.07 ft ³ /s |
| Slope Full | 0.00135 ft/ft |
| Flow Type | SubCritical |

← 12" ϕ PIPE DEPTH AT
1.7 cfs FLOW

GVF Input Data

| | |
|------------------|---------|
| Downstream Depth | 0.00 ft |
| Length | 0.00 ft |
| Number Of Steps | 0 |

GVF Output Data

| | |
|-----------------------------|---------------|
| Upstream Depth | 0.00 ft |
| Profile Description | |
| Profile Headloss | 0.00 ft |
| Average End Depth Over Rise | 0.00 % |
| Normal Depth Over Rise | 68.94 % |
| Downstream Velocity | Infinity ft/s |

Worksheet for Circular Pipe - 1

GVF Output Data

| | | |
|-------------------|----------|-------|
| Upstream Velocity | Infinity | ft/s |
| Normal Depth | 0.69 | ft |
| Critical Depth | 0.55 | ft |
| Channel Slope | 0.00200 | ft/ft |
| Critical Slope | 0.00383 | ft/ft |

Worksheet for Circular Orifice - 1

Project Description

Solve For

Discharge

Input Data

| | |
|-----------------------|---------|
| Headwater Elevation | 1.18 ft |
| Centroid Elevation | 0.50 ft |
| Tailwater Elevation | 0.69 ft |
| Discharge Coefficient | 0.60 |
| Diameter | 1.00 ft |

← USE NORMAL DEPTH 0.69' w/
1.7 cfs FLOW TO CHECK IF
IT WORKS

Results

| | |
|---------------------------------|-------------------------|
| Discharge | 2.65 ft ³ /s |
| Headwater Height Above Centroid | 0.68 ft |
| Tailwater Height Above Centroid | 0.19 ft |
| Flow Area | 0.79 ft ² |
| Velocity | 3.37 ft/s |

← IT WORKS > 1.7 cfs



CLIENT TOWN OF FOWLER JOB NO 143-005
 PROJECT AUGMENTATION LINE CALCULATIONS FOR 20" AND 24" SUPPORT PIPE @ OTERO CANAL
 MADE BY RAH DATE 5/24/13 CHECKED BY _____ DATE _____ SHEET 1 OF 3

GIVEN

WT OF FULL 12" SDR 35: 56.7 lb/ft (FROM PRIOR CALCS)

CLASS 2 STEEL CASING

| | 20" | 24" |
|--------|--------|--------|
| OD | 20" | 24" |
| PWT | 0.375" | 0.375" |
| lbs/ft | 78.60 | 94.62 |
| ID | 19.25" | 23.25" |

SOURCE: PERMALOCK: "Steel Casing Pipe Ref. Chart"

$$P_{HD} = 62.4 \frac{\text{lb}}{\text{ft}^3}$$

$$S_{max} = \frac{\pi(OD^4 - ID^4)}{32(OD)}$$

$$S = \frac{M}{22 \text{ ksi}}$$

$$M = \frac{wL^2}{8}$$

FIND MAX UNSUPPORTED LENGTH

20" CLASS 2

$$S_{max} = \frac{\pi[(20 \text{ in})^4 - (19.25 \text{ in})^4]}{32(20 \text{ in})} = \underline{111.3 \text{ in}^3}$$

$$M_{max} = S_{max} \cdot 22 \text{ ksi} = (111.3 \text{ in}^3)(22 \text{ ksi}) = 2448.6 \text{ kip} \cdot \text{in}$$

$$= 2448.6 \text{ kip} \cdot \text{in} \cdot \frac{1000 \text{ lb}}{1 \text{ kip}} \cdot \frac{1 \text{ ft}}{12 \text{ in}} = \underline{204050 \text{ ft} \cdot \text{lb}}$$

$$L_{max} = \sqrt{\frac{8M_{max}}{wt}} = \sqrt{\frac{8(204050 \text{ ft} \cdot \text{lb})}{56.7 \frac{\text{lb}}{\text{ft}} + 78.6 \frac{\text{lb}}{\text{ft}}}} = \underline{709.8 \text{ ft}}$$

24" CLASS 2

$$S_{max} = \frac{\pi[(24 \text{ in})^4 - (23.25 \text{ in})^4]}{32(24 \text{ in})} = \underline{161.9 \text{ in}^3}$$

$$M_{max} = S_{max} \cdot 22 \text{ ksi} = (161.9 \text{ in}^3)(22 \text{ ksi}) = 3561.8 \text{ kip} \cdot \text{in}$$

$$= 3561.8 \text{ kip} \cdot \text{in} \cdot \frac{1000 \text{ lb}}{1 \text{ kip}} \cdot \frac{1 \text{ ft}}{12 \text{ in}} = \underline{296817 \text{ ft} \cdot \text{lb}}$$

$$L_{max} = \sqrt{\frac{8M_{max}}{wt}} = \sqrt{\frac{8(296817 \text{ ft} \cdot \text{lb})}{56.7 \frac{\text{lb}}{\text{ft}} + 94.62 \frac{\text{lb}}{\text{ft}}}} = \underline{125.3 \text{ ft}}$$

BASED UPON PRIOR CALCULATIONS, BOTH OF THESE PIPES WILL PROVIDE ENOUGH CLEARANCE FOR A 12" SDR 35 PIPE TO FIT INSIDE.

| | 20" | 24" |
|-----------|-----------|-----------|
| CLEARANCE | 2 1/2 in | 4 1/2 in |
| | ALL SIDES | ALL SIDES |

CLIENT TOWN OF FOWLERJOB NO 143-005PROJECT AUGMENTATION LINECALCULATIONS FOR 20" AND 24" SUPPORT PIPE @ OTERO CANALMADE BY RAHDATE 5/24/13

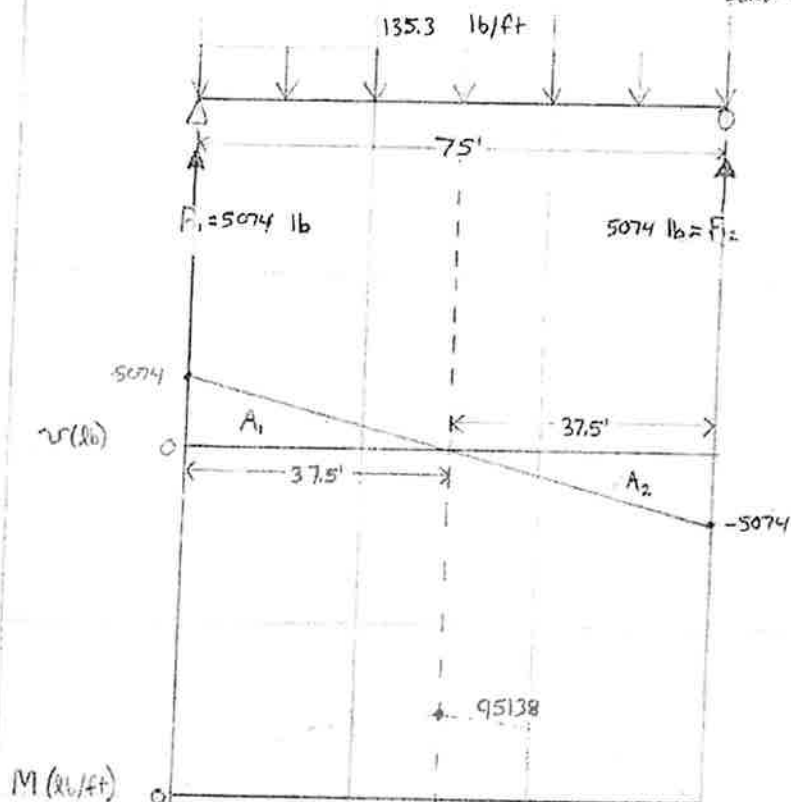
CHECKED BY

DATE

SHEET

2320" CLASS 2 75' MAX LENGTH
ACTUAL CLOSURE 70'

LOAD = WEIGHT OF FULL 12" SDR 35 + 16" CLASS 2 STEEL CASING

LOAD = $56.71 \text{ lb/ft} + 78.6 \text{ lb/ft} = 135.3 \text{ lb/ft}$ 

$$P_1 = P_2 = \frac{PL}{2} = \frac{(135.3 \text{ lb/ft})(75 \text{ ft})}{2} = 5074 \text{ lb}$$

$$A_1 = -A_2 = \frac{(5074 \text{ lb})(37.5 \text{ ft})}{2} = 95138 \text{ lb}\cdot\text{ft}$$

$$95138 \text{ lb}\cdot\text{ft} \left| \frac{1 \text{ ft}}{1000 \text{ lb}} \right| \frac{12 \text{ in}}{1 \text{ ft}} = 1142 \text{ K}\cdot\text{in}$$

FROM PAGE 1:

$$S_{max} = 111.3 \text{ in}^3$$

ACTUAL:

$$S = \frac{1142 \text{ K}\cdot\text{in}}{22 \text{ ksi}} = 51.9 \text{ in}^3$$

SINCE

$$S_{actual} = 51.9 \text{ in}^3 < S_{max} = 111.3 \text{ in}^3$$

THEREFORE

A 20" CLASS 2 STEEL CASING
CAN SUPPORT ITSELF AND A
FULL 12" SDR 35 PIPE
ACROSS A 75' SPAN.

CLIENT TOWN OF FEWLERJOB NO 143-005PROJECT AUGMENTATION LINECALC. NATION'S FILE 20" AND 24" SUPPORT PIPE @ OTERO CANALMADE BY KAHDATE 5/24/13

CHECKED BY

DATE

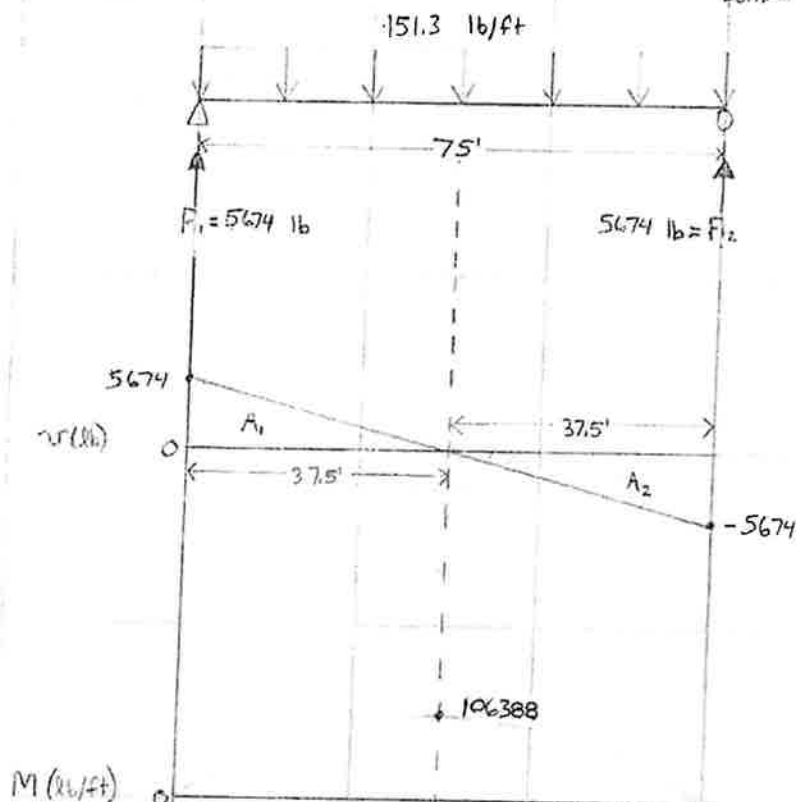
SHEET

3

OF

375' MAX LENGTH
ACTUAL CLOSURE 70'

LOAD = WEIGHT OF FULL 12" SDR 35 + 16" CLASS 2 STEEL CASING

LOAD = $56.71 \text{ lb/ft} + 94.62 \text{ lb/ft} = 151.3 \text{ lb/ft}$ 

$$F_1 = F_2 = \frac{PL}{2} = \frac{(151.3 \text{ lb/ft})(75 \text{ ft})}{2} = 5674 \text{ lb}$$

$$A = -A_2 = \frac{(5674 \text{ lb})(37.5 \text{ ft})}{2} = 106388 \text{ lb-ft}$$

$$106388 \text{ lb-ft} \times \frac{1 \text{ ft}}{1000 \text{ ft}} \times \frac{12 \text{ in}}{1 \text{ ft}} = 1277 \text{ K-in}$$

FROM PAGE 1: $S_{max} = 70.3 \text{ in}^3$

ACTUAL:

$$S = \frac{1277 \text{ K-in}}{22 \text{ ksi}} = 58.0 \text{ in}^3$$

| | |
|-----------|---|
| SINCE | $S_{ACTUAL} = 58.0 \text{ in}^3 < S_{max} = 70.3 \text{ in}^3$ |
| THEREFORE | A 24" CLASS 2 STEEL CASING CAN SUPPORT ITSELF AND A FULL 12" SDR 35 PIPE ACROSS A 75' SPAN. |



6-Inch Parshall Flume Discharge Table

60% Submergence Transition

±3-5% Accuracy

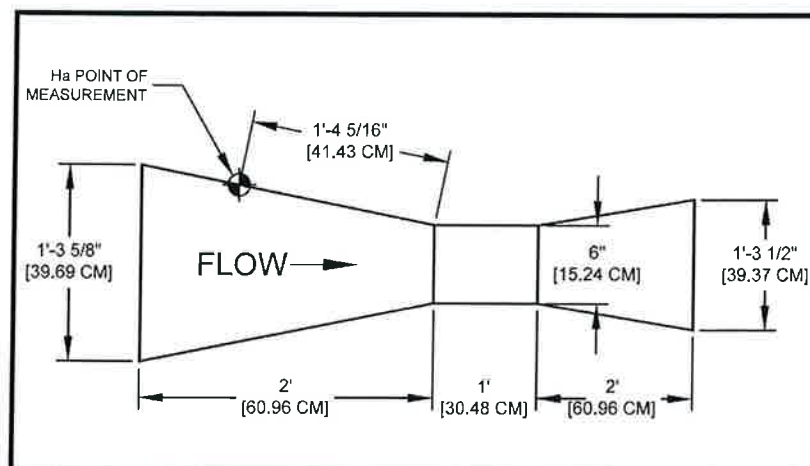
Formulas (H in feet): $CFS = 2.06 H_{ft}^{1.58}$
 Formulas (H in meters): $L/S = 381.2 H_m^{1.58}$

$GPM = 924.5 H_{ft}^{1.58}$
 $M3/HR = 1372 H_m^{1.58}$

$MGD = 1331 H_{ft}^{1.58}$

| FEET | INCHES | METERS | CFS | GPM | MGD | L/S | M3/HR |
|------|--------|--------|--|-------|--------|-------|-------|
| 0.01 | 0.12 | 0.0030 | Excessive error due to fluid-flow properties and boundary conditions | | | | |
| 0.02 | 0.24 | 0.0061 | | | | | |
| 0.03 | 0.36 | 0.0091 | | | | | |
| 0.04 | 0.48 | 0.0122 | | | | | |
| 0.05 | 0.60 | 0.0152 | | | | | |
| 0.06 | 0.72 | 0.0183 | | | | | |
| 0.07 | 0.84 | 0.0213 | | | | | |
| 0.08 | 0.96 | 0.0244 | | | | | |
| 0.09 | 1.08 | 0.0274 | | | | | |
| 0.10 | 1.20 | 0.0305 | 0.0542 | 24.32 | 0.0350 | 1.534 | 5.521 |
| 0.11 | 1.32 | 0.0335 | 0.0630 | 28.27 | 0.0407 | 1.784 | 6.419 |
| 0.12 | 1.44 | 0.0366 | 0.0723 | 32.44 | 0.0467 | 2.047 | 7.365 |
| 0.13 | 1.56 | 0.0396 | 0.0820 | 36.81 | 0.0530 | 2.323 | 8.357 |
| 0.14 | 1.68 | 0.0427 | 0.0922 | 41.38 | 0.0596 | 2.611 | 9.396 |
| 0.15 | 1.80 | 0.0457 | 0.1028 | 46.15 | 0.0665 | 2.912 | 10.48 |
| 0.16 | 1.92 | 0.0488 | 0.1139 | 51.10 | 0.0736 | 3.225 | 11.60 |
| 0.17 | 2.04 | 0.0518 | 0.1253 | 56.24 | 0.0810 | 3.549 | 12.77 |
| 0.18 | 2.16 | 0.0549 | 0.1372 | 61.55 | 0.0886 | 3.884 | 13.98 |
| 0.19 | 2.28 | 0.0579 | 0.1494 | 67.04 | 0.0965 | 4.230 | 15.22 |
| 0.20 | 2.40 | 0.0610 | 0.1620 | 72.70 | 0.1047 | 4.588 | 16.51 |
| 0.21 | 2.52 | 0.0640 | 0.1750 | 78.53 | 0.1131 | 4.955 | 17.83 |
| 0.22 | 2.64 | 0.0671 | 0.1883 | 84.52 | 0.1217 | 5.333 | 19.19 |
| 0.23 | 2.76 | 0.0701 | 0.2020 | 90.67 | 0.1306 | 5.721 | 20.59 |
| 0.24 | 2.88 | 0.0732 | 0.2161 | 96.97 | 0.1396 | 6.119 | 22.02 |
| 0.25 | 3.00 | 0.0762 | 0.2305 | 103.4 | 0.1490 | 6.527 | 23.48 |
| 0.26 | 3.12 | 0.0792 | 0.2452 | 110.0 | 0.1585 | 6.944 | 24.99 |
| 0.27 | 3.24 | 0.0823 | 0.2603 | 116.8 | 0.1682 | 7.371 | 26.52 |
| 0.28 | 3.36 | 0.0853 | 0.2757 | 123.7 | 0.1782 | 7.807 | 28.09 |
| 0.29 | 3.48 | 0.0884 | 0.2914 | 130.8 | 0.1883 | 8.252 | 29.69 |
| 0.30 | 3.60 | 0.0914 | 0.3074 | 138.0 | 0.1987 | 8.706 | 31.33 |

MIN.
20 ac-ft
in 6 mo



Sources: Water Measurement Manual, 3rd Edition, United States Department of the Interior, Bureau of Reclamation
 ASTM D 1941-91 (2007): Standard Test Method for Open Channel Flow Measurement of Water with Parshall Flume



6-Inch Parshall Flume Discharge Table

60% Submergence Transition

±3-5% Accuracy

Formulas (H in feet): $CFS = 2.06 H_f^{1.58}$
 Formulas (H in meters): $L/S = 381.2 H_m^{1.58}$

$GPM = 924.5 H_f^{1.58}$
 $M3/HR = 1372 H_m^{1.58}$

$MGD = 1331 H_f^{1.58}$

| FEET | INCHES | METERS | CFS | GPM | MGD | L/S | M3/HR |
|------|--------|--------|--------|-------|--------|-------|-------|
| 0.31 | 3.72 | 0.0945 | 0.3238 | 145.3 | 0.2092 | 9.169 | 32.99 |
| 0.32 | 3.84 | 0.0975 | 0.3404 | 152.8 | 0.2200 | 9.640 | 34.69 |
| 0.33 | 3.96 | 0.1006 | 0.3574 | 160.4 | 0.2310 | 10.12 | 36.42 |
| 0.34 | 4.08 | 0.1036 | 0.3746 | 168.1 | 0.2421 | 10.61 | 38.17 |
| 0.35 | 4.20 | 0.1067 | 0.3922 | 176.0 | 0.2535 | 11.11 | 39.96 |
| 0.36 | 4.32 | 0.1097 | 0.4100 | 184.0 | 0.2650 | 11.61 | 41.78 |
| 0.37 | 4.44 | 0.1128 | 0.4282 | 192.2 | 0.2767 | 12.13 | 43.63 |
| 0.38 | 4.56 | 0.1158 | 0.4466 | 200.4 | 0.2886 | 12.65 | 45.51 |
| 0.39 | 4.68 | 0.1189 | 0.4653 | 208.8 | 0.3007 | 13.18 | 47.42 |
| 0.40 | 4.80 | 0.1219 | 0.4843 | 217.4 | 0.3130 | 13.72 | 49.35 |
| 0.41 | 4.92 | 0.1250 | 0.5036 | 226.0 | 0.3255 | 14.26 | 51.31 |
| 0.42 | 5.04 | 0.1280 | 0.5231 | 234.8 | 0.3381 | 14.81 | 53.31 |
| 0.43 | 5.16 | 0.1311 | 0.5429 | 243.7 | 0.3509 | 15.38 | 55.33 |
| 0.44 | 5.28 | 0.1341 | 0.5630 | 252.7 | 0.3639 | 15.94 | 57.37 |
| 0.45 | 5.40 | 0.1372 | 0.5834 | 261.8 | 0.3770 | 16.52 | 59.45 |
| 0.46 | 5.52 | 0.1402 | 0.6040 | 271.1 | 0.3904 | 17.10 | 61.55 |
| 0.47 | 5.64 | 0.1433 | 0.6249 | 280.4 | 0.4038 | 17.70 | 63.67 |
| 0.48 | 5.76 | 0.1463 | 0.6460 | 289.9 | 0.4175 | 18.29 | 65.83 |
| 0.49 | 5.88 | 0.1494 | 0.6674 | 299.5 | 0.4313 | 18.90 | 68.01 |
| 0.50 | 6.00 | 0.1524 | 0.6890 | 309.2 | 0.4453 | 19.51 | 70.21 |
| 0.51 | 6.12 | 0.1554 | 0.7109 | 319.1 | 0.4595 | 20.13 | 72.44 |
| 0.52 | 6.24 | 0.1585 | 0.7331 | 329.0 | 0.4738 | 20.76 | 74.70 |
| 0.53 | 6.36 | 0.1615 | 0.7555 | 339.1 | 0.4883 | 21.40 | 76.98 |
| 0.54 | 6.48 | 0.1646 | 0.7781 | 349.2 | 0.5029 | 22.04 | 79.29 |
| 0.55 | 6.60 | 0.1676 | 0.8010 | 359.5 | 0.5177 | 22.68 | 81.62 |
| 0.56 | 6.72 | 0.1707 | 0.8241 | 369.9 | 0.5326 | 23.34 | 83.98 |
| 0.57 | 6.84 | 0.1737 | 0.8475 | 380.4 | 0.5478 | 24.00 | 86.36 |
| 0.58 | 6.96 | 0.1768 | 0.8711 | 391.0 | 0.5630 | 24.67 | 88.77 |
| 0.59 | 7.08 | 0.1798 | 0.8950 | 401.7 | 0.5784 | 25.35 | 91.20 |
| 0.60 | 7.20 | 0.1829 | 0.9191 | 412.5 | 0.5940 | 26.03 | 93.65 |
| 0.61 | 7.32 | 0.1859 | 0.9434 | 423.4 | 0.6097 | 26.72 | 96.13 |
| 0.62 | 7.44 | 0.1890 | 0.9679 | 434.4 | 0.6256 | 27.41 | 98.63 |
| 0.63 | 7.56 | 0.1920 | 0.9927 | 445.5 | 0.6416 | 28.11 | 101.2 |
| 0.64 | 7.68 | 0.1951 | 1.018 | 456.8 | 0.658 | 28.82 | 103.7 |
| 0.65 | 7.80 | 0.1981 | 1.043 | 468.1 | 0.674 | 29.54 | 106.3 |
| 0.66 | 7.92 | 0.2012 | 1.068 | 479.5 | 0.691 | 30.26 | 108.9 |
| 0.67 | 8.04 | 0.2042 | 1.094 | 491.0 | 0.707 | 30.99 | 111.5 |
| 0.68 | 8.16 | 0.2073 | 1.120 | 502.7 | 0.724 | 31.72 | 114.1 |
| 0.69 | 8.28 | 0.2103 | 1.146 | 514.4 | 0.741 | 32.46 | 116.8 |
| 0.70 | 8.40 | 0.2134 | 1.173 | 526.2 | 0.758 | 33.21 | 119.5 |
| 0.71 | 8.52 | 0.2164 | 1.199 | 538.2 | 0.775 | 33.96 | 122.2 |
| 0.72 | 8.64 | 0.2195 | 1.226 | 550.2 | 0.792 | 34.72 | 124.9 |
| 0.73 | 8.76 | 0.2225 | 1.253 | 562.3 | 0.810 | 35.48 | 127.7 |
| 0.74 | 8.88 | 0.2256 | 1.280 | 574.5 | 0.827 | 36.25 | 130.4 |
| 0.75 | 9.00 | 0.2286 | 1.308 | 586.8 | 0.845 | 37.03 | 133.2 |
| 0.76 | 9.12 | 0.2316 | 1.335 | 599.2 | 0.863 | 37.81 | 136.1 |
| 0.77 | 9.24 | 0.2347 | 1.363 | 611.8 | 0.881 | 38.60 | 138.9 |
| 0.78 | 9.36 | 0.2377 | 1.391 | 624.4 | 0.899 | 39.40 | 141.8 |
| 0.79 | 9.48 | 0.2408 | 1.419 | 637.0 | 0.917 | 40.20 | 144.6 |
| 0.80 | 9.60 | 0.2438 | 1.448 | 649.8 | 0.936 | 41.01 | 147.5 |

Sources:

Water Measurement Manual, 3rd Edition, United States Department of the Interior, Bureau of Reclamation

ASTM D 1941-91 (2007): Standard Test Method for Open Channel Flow Measurement of Water with Parshall Flume



6-Inch Parshall Flume Discharge Table

60% Submergence Transition

±3-5% Accuracy

Formulas (H in feet): CFS = $2.06 H_{ft}^{1.58}$

GPM = $924.5 H_{ft}^{1.58}$

MGD = $1331 H_{ft}^{1.58}$

Formulas (H in meters): L/S = $381.2 H_m^{1.58}$

M3/HR = $1372 H_m^{1.58}$

| FEET | INCHES | METERS | CFS | GPM | MGD | L/S | M3/HR |
|------|--------|--------|-------|-------|--------|-------|-------|
| 0.81 | 9.72 | 0.2469 | 1.477 | 662.7 | 0.9544 | 41.82 | 150.5 |
| 0.82 | 9.84 | 0.2499 | 1.506 | 675.7 | 0.9730 | 42.64 | 153.4 |
| 0.83 | 9.96 | 0.2530 | 1.535 | 688.8 | 0.9918 | 43.46 | 156.4 |
| 0.84 | 10.08 | 0.2560 | 1.564 | 701.9 | 1.011 | 44.29 | 159.4 |
| 0.85 | 10.20 | 0.2591 | 1.593 | 715.2 | 1.030 | 45.13 | 162.4 |
| 0.86 | 10.32 | 0.2621 | 1.623 | 728.5 | 1.049 | 45.97 | 165.4 |
| 0.87 | 10.44 | 0.2652 | 1.653 | 741.9 | 1.068 | 46.82 | 168.5 |
| 0.88 | 10.56 | 0.2682 | 1.683 | 755.4 | 1.088 | 47.67 | 171.5 |
| 0.89 | 10.68 | 0.2713 | 1.714 | 769.1 | 1.107 | 48.53 | 174.6 |
| 0.90 | 10.80 | 0.2743 | 1.744 | 782.8 | 1.127 | 49.39 | 177.7 |
| 0.91 | 10.92 | 0.2774 | 1.775 | 796.5 | 1.147 | 50.26 | 180.9 |
| 0.92 | 11.04 | 0.2804 | 1.806 | 810.4 | 1.167 | 51.14 | 184.0 |
| 0.93 | 11.16 | 0.2835 | 1.837 | 824.4 | 1.187 | 52.02 | 187.2 |
| 0.94 | 11.28 | 0.2865 | 1.868 | 838.4 | 1.207 | 52.91 | 190.4 |
| 0.95 | 11.40 | 0.2896 | 1.900 | 852.6 | 1.228 | 53.80 | 193.6 |
| 0.96 | 11.52 | 0.2926 | 1.931 | 866.8 | 1.248 | 54.70 | 196.8 |
| 0.97 | 11.64 | 0.2957 | 1.963 | 881.1 | 1.269 | 55.60 | 200.1 |
| 0.98 | 11.76 | 0.2987 | 1.995 | 895.5 | 1.290 | 56.51 | 203.3 |
| 0.99 | 11.88 | 0.3018 | 2.028 | 910.0 | 1.310 | 57.42 | 206.6 |
| 1.00 | 12.00 | 0.3048 | 2.060 | 924.5 | 1.331 | 58.34 | 209.9 |
| 1.01 | 12.12 | 0.3078 | 2.093 | 939.2 | 1.352 | 59.26 | 213.2 |
| 1.02 | 12.24 | 0.3109 | 2.125 | 953.9 | 1.374 | 60.19 | 216.6 |
| 1.03 | 12.36 | 0.3139 | 2.158 | 968.7 | 1.395 | 61.13 | 220.0 |
| 1.04 | 12.48 | 0.3170 | 2.192 | 983.6 | 1.416 | 62.07 | 223.3 |
| 1.05 | 12.60 | 0.3200 | 2.225 | 998.6 | 1.438 | 63.01 | 226.7 |
| 1.06 | 12.72 | 0.3231 | 2.259 | 1014 | 1.460 | 63.97 | 230.2 |
| 1.07 | 12.84 | 0.3261 | 2.292 | 1029 | 1.482 | 64.92 | 233.6 |
| 1.08 | 12.96 | 0.3292 | 2.326 | 1044 | 1.504 | 65.88 | 237.1 |
| 1.09 | 13.08 | 0.3322 | 2.360 | 1059 | 1.526 | 66.85 | 240.5 |
| 1.10 | 13.20 | 0.3353 | 2.395 | 1075 | 1.548 | 67.82 | 244.0 |
| 1.11 | 13.32 | 0.3383 | 2.429 | 1090 | 1.570 | 68.80 | 247.5 |
| 1.12 | 13.44 | 0.3414 | 2.464 | 1106 | 1.592 | 69.78 | 251.1 |
| 1.13 | 13.56 | 0.3444 | 2.499 | 1121 | 1.615 | 70.77 | 254.6 |
| 1.14 | 13.68 | 0.3475 | 2.534 | 1137 | 1.638 | 71.76 | 258.2 |
| 1.15 | 13.80 | 0.3505 | 2.569 | 1153 | 1.660 | 72.76 | 261.8 |
| 1.16 | 13.92 | 0.3536 | 2.604 | 1169 | 1.683 | 73.76 | 265.4 |
| 1.17 | 14.04 | 0.3566 | 2.640 | 1185 | 1.706 | 74.76 | 269.0 |
| 1.18 | 14.16 | 0.3597 | 2.676 | 1201 | 1.729 | 75.78 | 272.7 |
| 1.19 | 14.28 | 0.3627 | 2.712 | 1217 | 1.753 | 76.79 | 276.3 |
| 1.20 | 14.40 | 0.3658 | 2.748 | 1233 | 1.776 | 77.82 | 280.0 |
| 1.21 | 14.52 | 0.3688 | 2.784 | 1249 | 1.799 | 78.84 | 283.7 |
| 1.22 | 14.64 | 0.3719 | 2.820 | 1266 | 1.823 | 79.87 | 287.4 |
| 1.23 | 14.76 | 0.3749 | 2.857 | 1282 | 1.847 | 80.91 | 291.1 |
| 1.24 | 14.88 | 0.3780 | 2.894 | 1299 | 1.870 | 81.95 | 294.9 |
| 1.25 | 15.00 | 0.3810 | 2.931 | 1315 | 1.894 | 83.00 | 298.6 |
| 1.26 | 15.12 | 0.3840 | 2.968 | 1332 | 1.918 | 84.05 | 302.4 |
| 1.27 | 15.24 | 0.3871 | 3.005 | 1349 | 1.942 | 85.11 | 306.2 |
| 1.28 | 15.36 | 0.3901 | 3.043 | 1366 | 1.966 | 86.17 | 310.1 |
| 1.29 | 15.48 | 0.3932 | 3.080 | 1382 | 1.991 | 87.24 | 313.9 |
| 1.30 | 15.60 | 0.3962 | 3.118 | 1399 | 2.015 | 88.31 | 317.7 |

600-PA
in 6mm.

Sources:

Water Measurement Manual, 3rd Edition, United States Department of the Interior, Bureau of Reclamation

ASTM D 1941-91 (2007): Standard Test Method for Open Channel Flow Measurement of Water with Parshall Flume



6-Inch Parshall Flume Discharge Table

60% Submergence Transition

±3-5% Accuracy

Formulas (H in feet): $CFS = 2.06 H_{ft}^{1.58}$
 Formulas (H in meters): $L/S = 381.2 H_m^{1.58}$

$GPM = 924.5 H_{ft}^{1.58}$
 $M3/HR = 1372 H_m^{1.58}$

$MGD = 1331 H_{ft}^{1.58}$

| FEET | INCHES | METERS | CFS | GPM | MGD | L/S | M3/HR |
|------|--------|--------|-------|------|-------|-------|-------|
| 1.31 | 15.72 | 0.3993 | 3.156 | 1416 | 2.040 | 89.38 | 321.6 |
| 1.32 | 15.84 | 0.4023 | 3.194 | 1434 | 2.064 | 90.46 | 325.5 |
| 1.33 | 15.96 | 0.4054 | 3.233 | 1451 | 2.089 | 91.55 | 329.4 |
| 1.34 | 16.08 | 0.4084 | 3.271 | 1468 | 2.114 | 92.64 | 333.3 |
| 1.35 | 16.20 | 0.4115 | 3.310 | 1485 | 2.139 | 93.73 | 337.3 |
| 1.36 | 16.32 | 0.4145 | 3.349 | 1503 | 2.164 | 94.83 | 341.2 |
| 1.37 | 16.44 | 0.4176 | 3.388 | 1520 | 2.189 | 95.94 | 345.2 |
| 1.38 | 16.56 | 0.4206 | 3.427 | 1538 | 2.215 | 97.04 | 349.2 |
| 1.39 | 16.68 | 0.4237 | 3.466 | 1556 | 2.240 | 98.16 | 353.2 |
| 1.40 | 16.80 | 0.4267 | 3.505 | 1573 | 2.266 | 99.28 | 357.2 |
| 1.41 | 16.92 | 0.4298 | 3.545 | 1591 | 2.291 | 100.4 | 361.2 |
| 1.42 | 17.04 | 0.4328 | 3.585 | 1609 | 2.317 | 101.5 | 365.3 |
| 1.43 | 17.16 | 0.4359 | 3.625 | 1627 | 2.343 | 102.7 | 369.4 |
| 1.44 | 17.28 | 0.4389 | 3.665 | 1645 | 2.369 | 103.8 | 373.5 |
| 1.45 | 17.40 | 0.4420 | 3.705 | 1663 | 2.395 | 104.9 | 377.6 |
| 1.46 | 17.52 | 0.4450 | 3.746 | 1681 | 2.421 | 106.1 | 381.7 |
| 1.47 | 17.64 | 0.4481 | 3.786 | 1699 | 2.447 | 107.2 | 385.8 |
| 1.48 | 17.76 | 0.4511 | 3.827 | 1718 | 2.474 | 108.4 | 390.0 |
| 1.49 | 17.88 | 0.4542 | 3.868 | 1736 | 2.500 | 109.5 | 394.2 |
| 1.50 | 18.00 | 0.4572 | 3.909 | 1754 | 2.527 | 110.7 | 398.4 |

MAX

APPENDIX D

CONSTRUCTION PLANS FOR AUGMENTATION WATER LINE

FOWLER, COLORADO

MAY 2013

GENERAL NOTES:

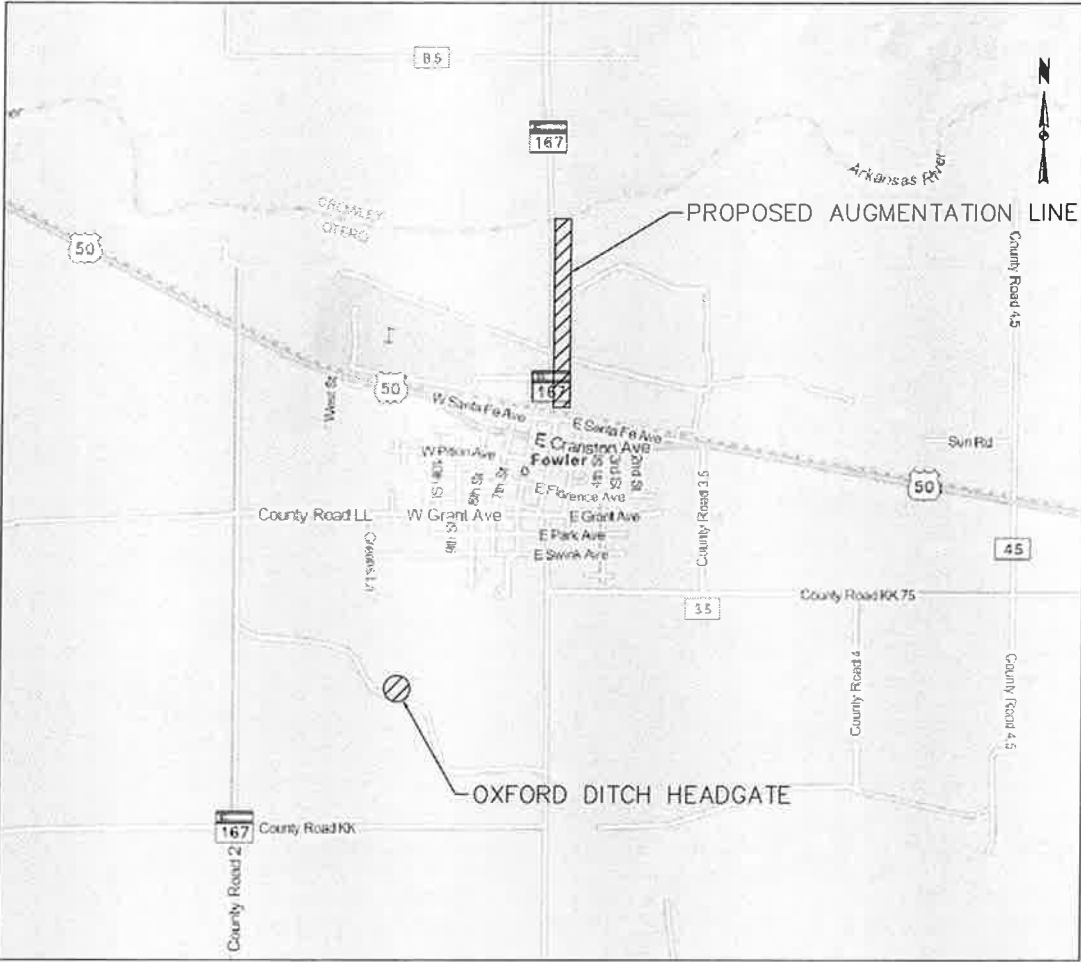
1. ALL REFERENCES TO ANY PUBLISHED STANDARDS SHALL REFER TO THE LATEST REVISION OF SAID STANDARD, UNLESS SPECIFICALLY STATED OTHERWISE.
2. THE CONTRACTOR SHALL HAVE ONE (1) SIGNED COPY OF THE APPROVED PLANS, ONE (1) COPY OF THE APPROPRIATE STANDARDS AND SPECIFICATIONS, AND A COPY OF ANY PERMITS AND/OR AGREEMENTS NEEDED FOR THE JOB, ONSITE AT ALL TIMES.
3. THE CONTRACTOR IS SPECIFICALLY CAUTIONED THAT THE LOCATION AND/OR ELEVATION OF EXISTING UTILITIES, AS SHOWN ON THESE PLANS, IS BASED ON RECORDS OF THE VARIOUS UTILITY COMPANIES AND, WHERE POSSIBLE, MEASUREMENTS TAKEN IN THE FIELD. THE INFORMATION IS NOT TO BE RELIED UPON AS BEING EXACT OR COMPLETE. THE CONTRACTOR MUST CALL THE LOCAL UTILITY LOCATION CENTER AT LEAST FORTY-EIGHT (48) HOURS BEFORE ANY EXCAVATION OR REQUEST TO EXACT FIELD LOCATIONS OF THE UTILITIES. PRIOR TO CONSTRUCTION, THE CONTRACTOR SHALL VERIFY PERTINENT LOCATIONS AND ELEVATIONS, ESPECIALLY AT CONNECTION POINTS AND AT POTENTIAL UTILITY CONFLICTS. IT SHALL BE THE RESPONSIBILITY OF THE CONTRACTOR TO RELOCATE ALL EXISTING UTILITIES THAT CONFLICT WITH THE PROPOSED IMPROVEMENTS SHOWN ON THESE PLANS.
4. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS FOR APPLICABLE AGENCIES. ANY EARTH DISTURBING ACTIVITY OR CONSTRUCTION ON ANY AND ALL PUBLIC IMPROVEMENTS WILL NOT BE PERMITTED UNTIL AFTER A PRECONSTRUCTION MEETING. THE CONTRACTOR SHALL SCHEDULE A PRECONSTRUCTION MEETING WITH THE TOWN AT LEAST FORTY-EIGHT (48) HOURS PRIOR TO THE START OF CONSTRUCTION.
5. THE CONTRACTOR IS RESPONSIBLE FOR THE TIMELY NOTIFICATION OF AND SHALL COORDINATE WORK IN ALL WORK AREAS WITH THE APPROPRIATE STATE, COUNTY, CITY, OR LOCAL AGENCIES.
6. THE CONTRACTOR SHALL COORDINATE AND COOPERATE WITH THE TOWN, AND ALL UTILITY COMPANIES INVOLVED, WITH REGARD TO RELOCATIONS OR ADJUSTMENTS OF EXISTING UTILITIES DURING CONSTRUCTION, AND TO ASSURE THAT THE WORK IS ACCOMPLISHED IN A TIMELY FASHION AND WITH A MINIMUM DISRUPTION OF SERVICE. THE CONTRACTOR SHALL BE RESPONSIBLE FOR CONTACTING ALL PARTIES AFFECTED BY ANY DISRUPTION OF UTILITY SERVICE.
7. THE CONTRACTOR SHALL BE RESPONSIBLE FOR ALL ASPECTS OF SAFETY INCLUDING BUT NOT LIMITED TO: EXCAVATION, TRENCHING, SHORING, TRAFFIC CONTROL, AND SECURITY.
8. THE CONTRACTOR IS RESPONSIBLE FOR PROVIDING ALL LABOR AND MATERIALS NECESSARY FOR THE COMPLETION OF THE INTENDED IMPROVEMENTS, SHOWN ON THESE DRAWINGS, OR DESIGNATED TO BE PROVIDED, INSTALLED, OR CONSTRUCTED, UNLESS SPECIFICALLY NOTED OTHERWISE.
9. IF, DURING THE CONSTRUCTION PROCESS, CONDITIONS ARE ENCOUNTERED WHICH COULD INDICATE A SITUATION THAT IS NOT IDENTIFIED IN THE PLANS OR SPECIFICATIONS, THE CONTRACTOR SHALL CONTACT THE TOWN REPRESENTATIVE/ENGINEER IMMEDIATELY.
10. THE CONTRACTOR SHALL BE RESPONSIBLE FOR KEEPING ROADWAYS FREE AND CLEAR OF ALL CONSTRUCTION DEBRIS AND DIRT TRACKED FROM THE SITE.
11. DIMENSIONS FOR LAYOUT AND CONSTRUCTION ARE NOT TO BE SCALED FROM ANY DRAWING. IF PERTINENT DIMENSIONS ARE NOT SHOWN, CONTACT THE CONSULTANT ENGINEER FOR CLARIFICATION, AND ANNOTATE THE DIMENSION ON THE AS-BUILT RECORD DRAWINGS.
12. THE CONTRACTOR SHALL SEQUENCE INSTALLATION OF UTILITIES IN SUCH A MANNER AS TO MINIMIZE POTENTIAL UTILITY CONFLICTS. IN GENERAL, STORM SEWER AND SANITARY SEWER AVERAGE WATER LINE SHOULD BE CONSTRUCTED PRIOR TO INSTALLATION OF WATER LINES, DRY UTILITIES, CURB AND GUTTER, AND PAVING.
13. ALL EXISTING STRUCTURES, FENCES, SIGNS, AND IMPROVEMENTS DESTROYED, DAMAGED, OR REMOVED DUE TO THE CONSTRUCTION OF THIS PROJECT SHALL BE REPLACED OR RESTORED IN LIKE AND KIND AT THE CONTRACTOR'S EXPENSE, UNLESS OTHERWISE INDICATED ON THE DRAWINGS.
14. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING A DISPOSAL SITE FOR ALL UNUSABLE MATERIAL REMOVED FROM THE PROJECT.
15. THERE SHALL BE NO SITE CONSTRUCTION ACTIVITIES ON SATURDAYS, UNLESS SPECIFICALLY APPROVED BY THE TOWN, AND NO SITE CONSTRUCTION ACTIVITIES ON SUNDAYS OR HOLIDAYS, UNLESS THERE IS PRIOR WRITTEN APPROVAL BY THE TOWN.
16. THE CONTRACTOR SHALL BE RESPONSIBLE FOR RECORDING AS-BUILT INFORMATION ON A SET OF RECORD DRAWINGS KEPT ON THE CONSTRUCTION SITE, AND AVAILABLE TO THE TOWN AT ALL TIMES.

WATERLINE NOTES:

1. A CONTINUOUS AND UNIFORM BEDDING SHALL BE PROVIDED IN THE TRENCH FOR ALL BURIED PIPE. REFER TO SHEET C6, DETAILS FOR TRENCH DETAIL AND SPECIFICATION SECTION 31 23 33.
 - A. STONES FOUND IN THE TRENCH SHALL BE REMOVED FOR A DEPTH OF AT LEAST SIX INCHES BELOW THE BOTTOM OF PIPE.
 - B. PROVISIONS SHALL BE MADE TO PREVENT WATER LOGGING OF THE BEDDING MATERIAL DURING INSTALLATION.
2. ALL TEES AND BENDS SHALL BE PROVIDED WITH REACTION BLOCKING, TIE RODS, OR JOINTS DESIGNED TO PREVENT MOVEMENT.

BENCHMARK:

#4 REBAR
EAST SIDE OF HWY 167, NORTH OF ENTRANCE TO WASTEWATER TREATMENT PLANT
ELEV: 4318.35 (NAVD 88)



VICINITY MAP
N.T.S.

SHEET INDEX (XX TOTAL SHEETS)

-- COVER SHEET

CIVIL PLANS (5 SHEETS)

- C1-3 AUGMENTATION LINE PLAN AND PROFILE
- C4 DISCHARGE AT ARKANSAS RIVER
- C5 STORM SEWER PLAN AND PROFILE
- C6 DETAILS

ELECTRICAL PLANS (X SHEETS)

OWNER
TOWN OF FOWLER
317 MAIN STREET
FOWLER, CO 81039
TELE: (719) 263-4461
CONTACT: DAN HYATT

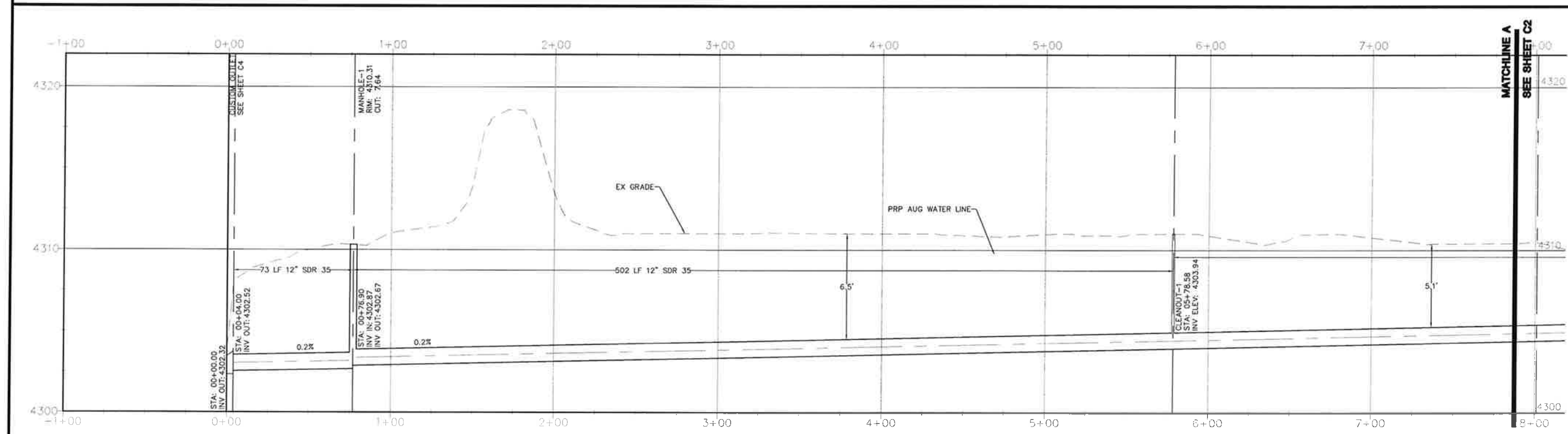
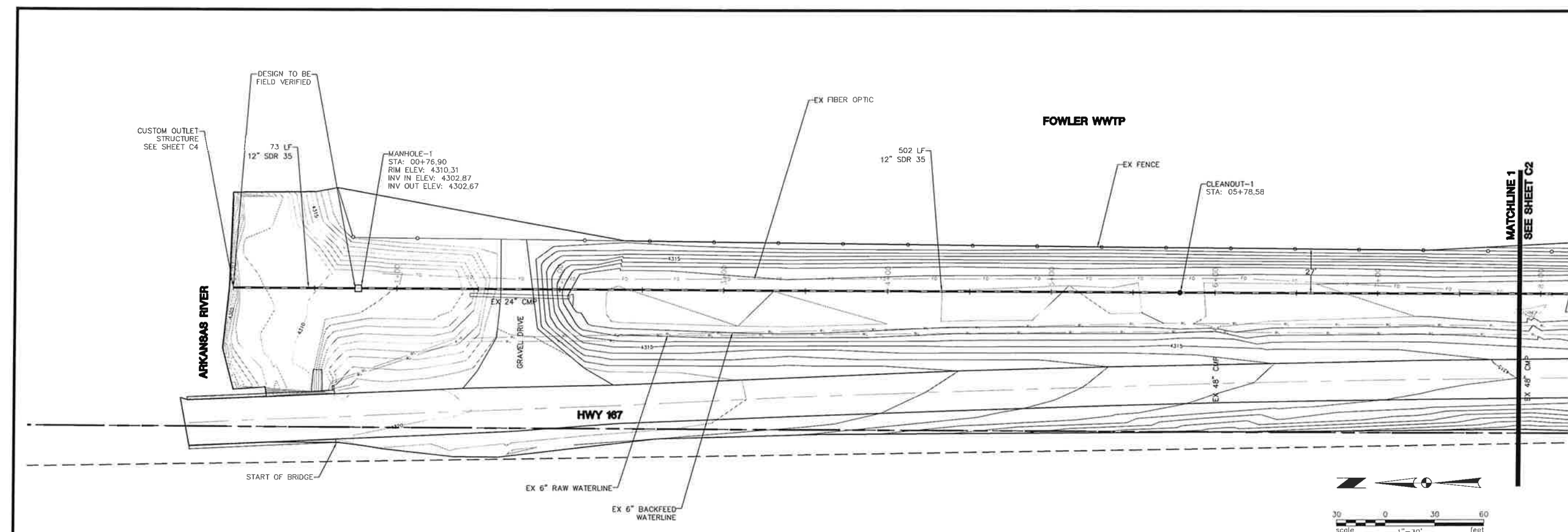
ELECTRICAL ENGINEER
ESC ENGINEERING
3540 JFK PARKWAY
FORT COLLINS, CO 80525
TELE: (970) 224-9100
CONTACT: ELBRIDGE THRASH, P.E.

ENGINEER
TST INC. OF DENVER
9222 TEDDY LANE
LONE TREE, CO 80124
TELE: (303) 792-0557
CONTACT: MICHELLE PROBASCO, P.E.



TTC TST
TST INC. OF DENVER
Consulting Engineers

PRELIMINARY DESIGN
NOT FOR CONSTRUCTION



LEGEND

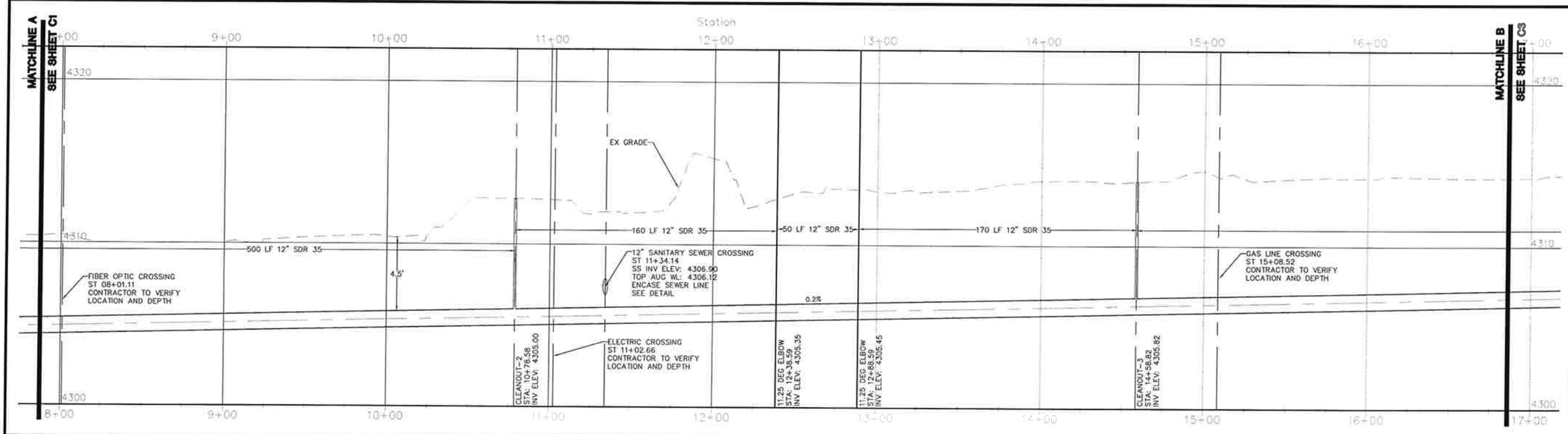
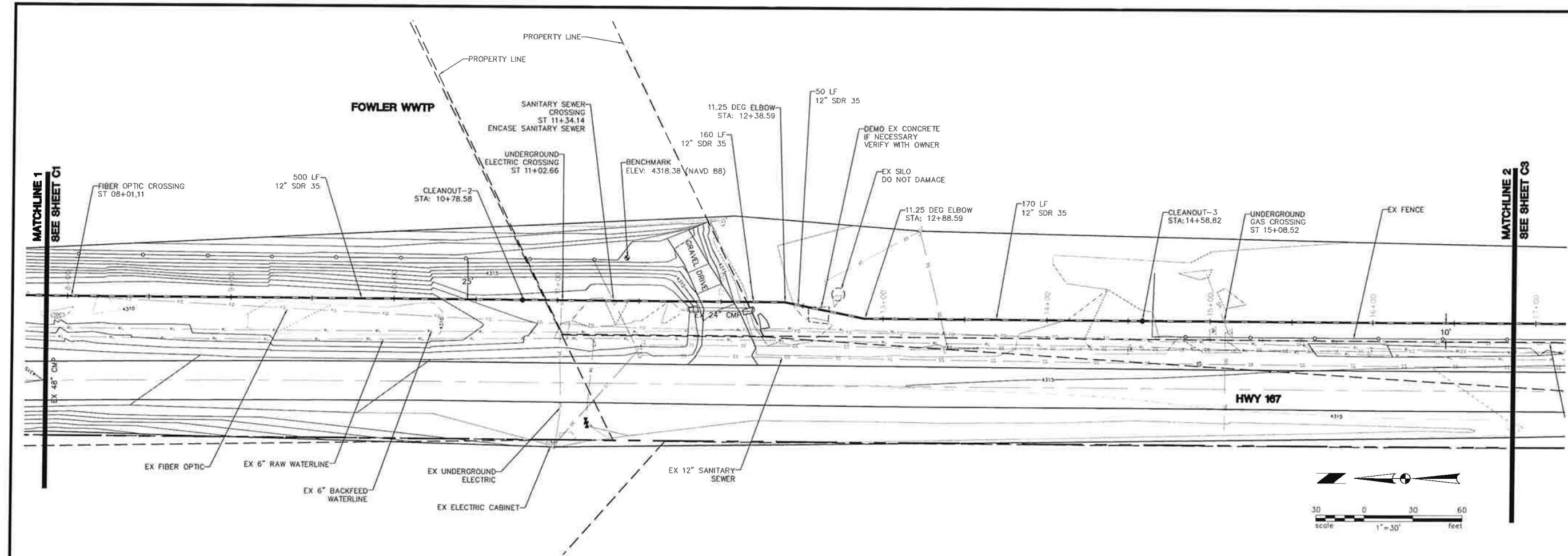
| | | | |
|------------------------|--------------------------|--------------------|-------------------|
| — AUGMENTATION LINE | — FIBER OPTIC | ⊙ CLEANOUT | ☐ TELEPHONE BOX |
| — WATER LINE | — FENCE | ⚡ ELECTRIC SERVICE | ⬢ BENCHMARK |
| — OVERHEAD ELECTRIC | ⊗ SANITARY SEWER MANHOLE | ⬢ WATER VALVE | ☐ FIBER OPTIC BOX |
| — UNDERGROUND ELECTRIC | ⚡ POWER POLE | ⚡ WATER METER | ▬ PRP STORM SEWER |
| — UNDERGROUND GAS | ⚡ WATER METER | | |
| — SANITARY SEWER | ⚡ GAS METER | | |

NOTES

1. CONTRACTOR TO VERIFY ALL EXISTING UTILITY LOCATIONS.

| | |
|--|--|
| TOWN OF FOWLER AUGMENTATION WATER LINE AUGMENTATION LINE PLAN AND PROFILE | |
| <p>DESIGNED: RAH</p> <p>CHECKED: MLP</p> <p>VIEW: BASE</p> <p>FILE: C1-3 PLAN & PROFILE</p> | <div style="text-align: center;"> </div> |
| <p>TITC TST TST INC. OF DENVER Consulting Engineers</p> | |
| <p>JOB NO: 143-005</p> <p>SCALE: 1"=30'</p> <p>DATE: MAY 2013</p> | |
| <p>SHEETS: x</p> | <p>SHEET: C1</p> |

PRELIMINARY DESIGN
NOT FOR CONSTRUCTION



LEGEND

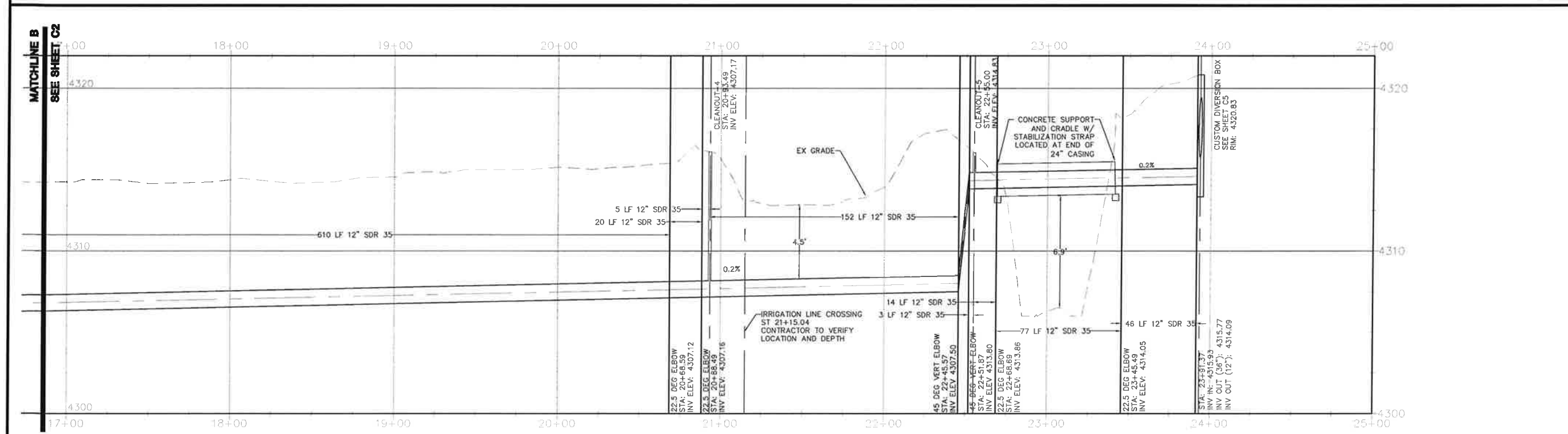
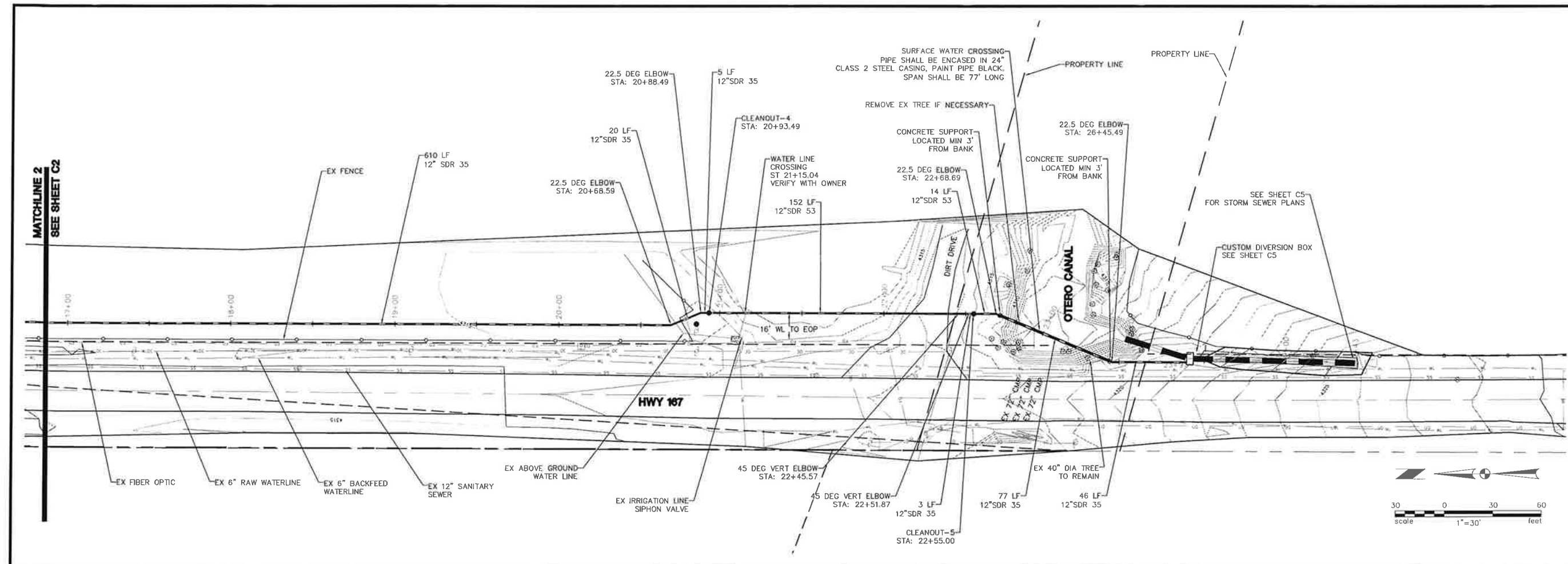
| | | | |
|------------------------|--------------------------|--------------------|-----------------|
| — AUGMENTATION LINE | --- FIBER OPTIC | △ CLEANOUT | ☐ TELEPHONE BOX |
| — WATER LINE | — FENCE | △ ELECTRIC SERVICE | |
| — OVERHEAD ELECTRIC | ⊙ SANITARY SEWER MANHOLE | ⬢ BENCHMARK | |
| — UNDERGROUND ELECTRIC | ⊙ POWER POLE | ⬢ WATER VALVE | |
| — UNDERGROUND GAS | ⊙ WATER METER | ⬢ FIBER OPTIC BOX | |
| — SANITARY SEWER | ⊙ GAS METER | ▬ PRP STORM SEWER | |

NOTES

- CONTRACTOR TO VERIFY ALL EXISTING UTILITY LOCATIONS.

**PRELIMINARY DESIGN
NOT FOR CONSTRUCTION**

| | |
|--|--|
| TOWN OF FOWLER AUGMENTATION WATER LINE AUGMENTATION LINE PLAN AND PROFILE | |
| <p>DESIGNED: RAH</p> <p>CHECKED: MLP</p> <p>VIEW: BASE 2</p> <p>FILE: CI-3 PLAN & PROFILE</p> <p style="text-align: center;"> </p> | <p style="text-align: center;"> </p> <p style="text-align: center;"> TST TST INC. OF DENVER <small>Consulting Engineers</small> </p> <p>JOB NO: 143-005</p> <p>SCALE: 1"=30'</p> <p>DATE: MAY 2013</p> <p>SHEETS: X OF C2</p> |



LEGEND

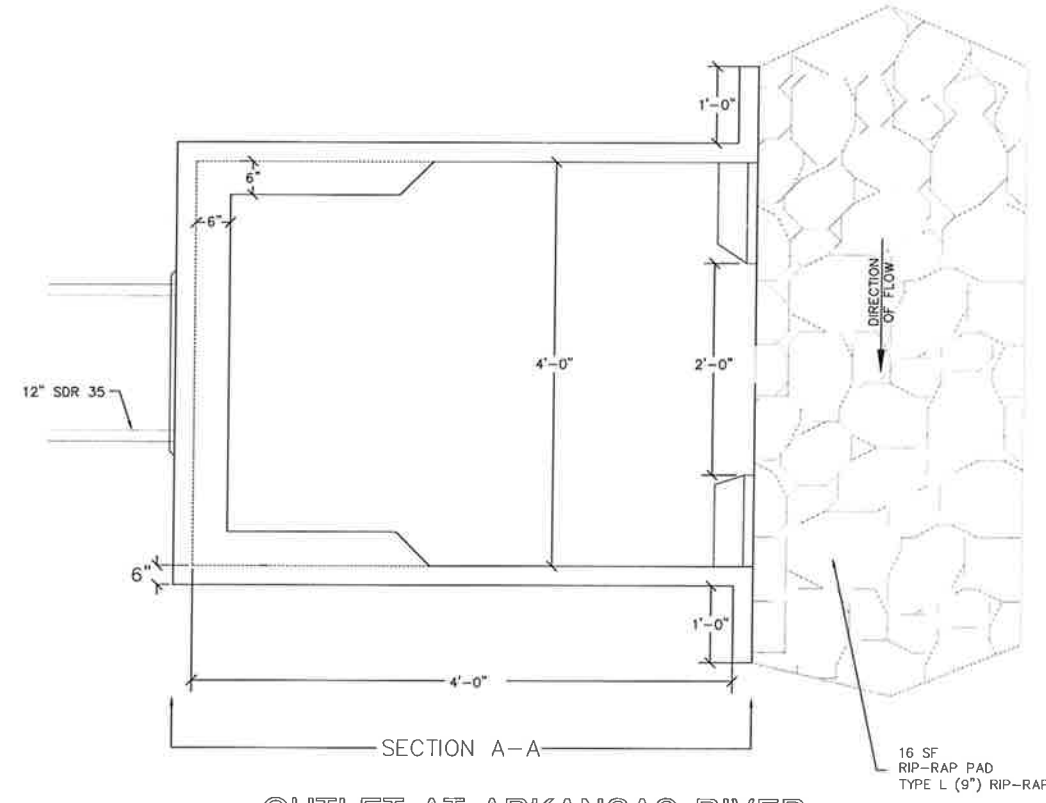
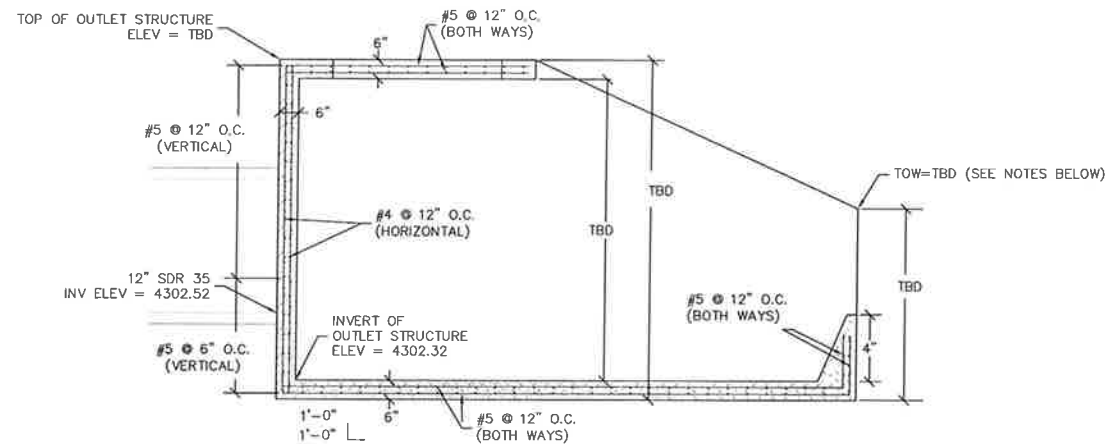
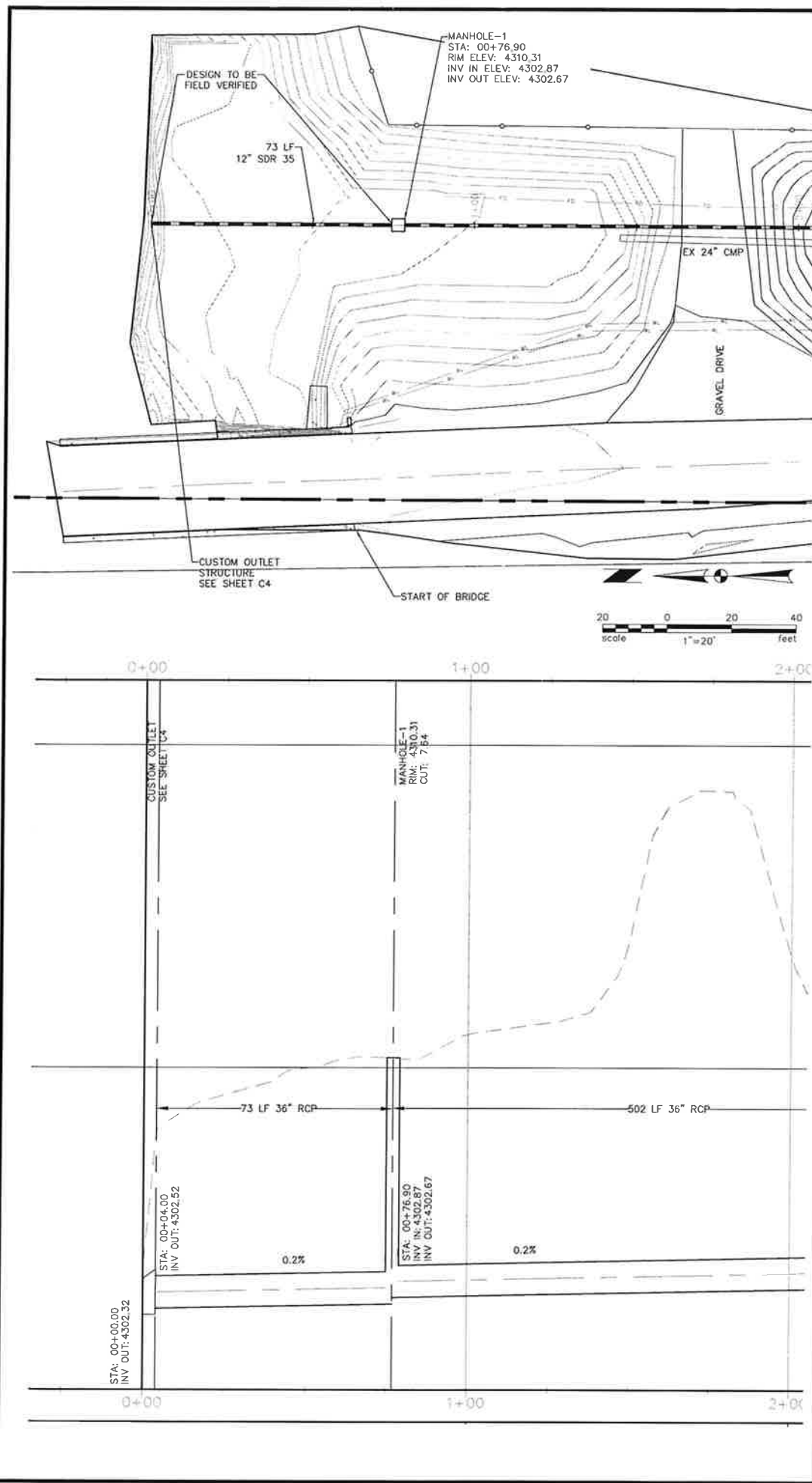
| | | | |
|----------------------|------------------------|------------------|-----------------|
| AUGMENTATION LINE | FIBER OPTIC | CLEANOUT | TELEPHONE BOX |
| WATER LINE | FENCE | ELECTRIC SERVICE | BENCHMARK |
| OVERHEAD ELECTRIC | SANITARY SEWER MANHOLE | WATER VALVE | FIBER OPTIC BOX |
| UNDERGROUND ELECTRIC | POWER POLE | PRP STORM SEWER | |
| UNDERGROUND GAS | WATER METER | | |
| SANITARY SEWER | GAS METER | | |

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- CONTRACTOR TO VERIFY ALL EXISTING UTILITY LOCATIONS.

| | |
|--|----------|
| TOWN OF FOWLER AUGMENTATION WATER LINE AUGMENTATION PLAN AND PROFILE | |
| <p>DESIGNED: RAH</p> <p>CHECKED: MLP</p> <p>VIEW: BASE (3)</p> <p>FILE: CT-3 PLAN & PROFILE</p> | <p> </p> |
| <p>TTC TST</p> <p>TST INC. OF DENVER</p> <p>Consulting Engineers</p> | |
| <p>JOB NO: 143-005</p> <p>SCALE: 1"=30'</p> <p>DATE: MAY 2013</p> <p>SHEET: x C3</p> | |

PRELIMINARY DESIGN
NOT FOR CONSTRUCTION



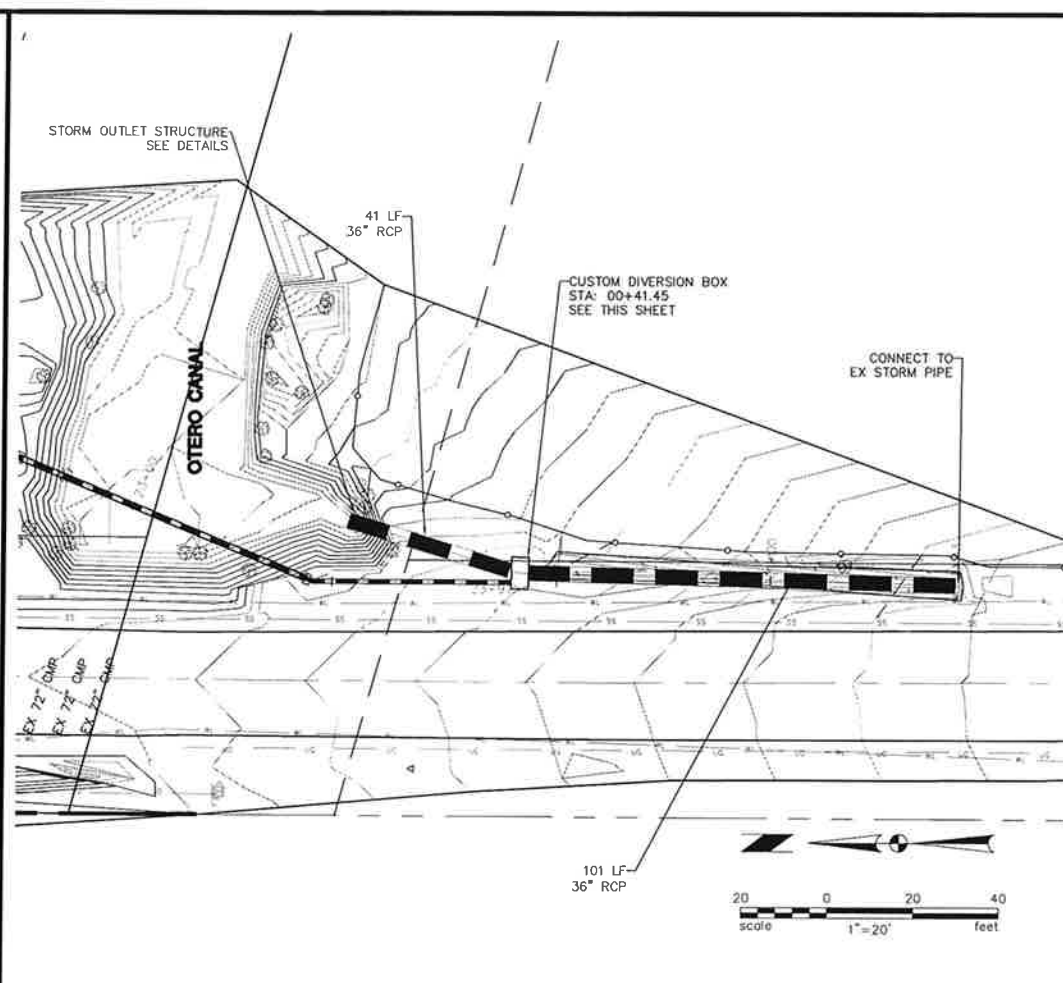
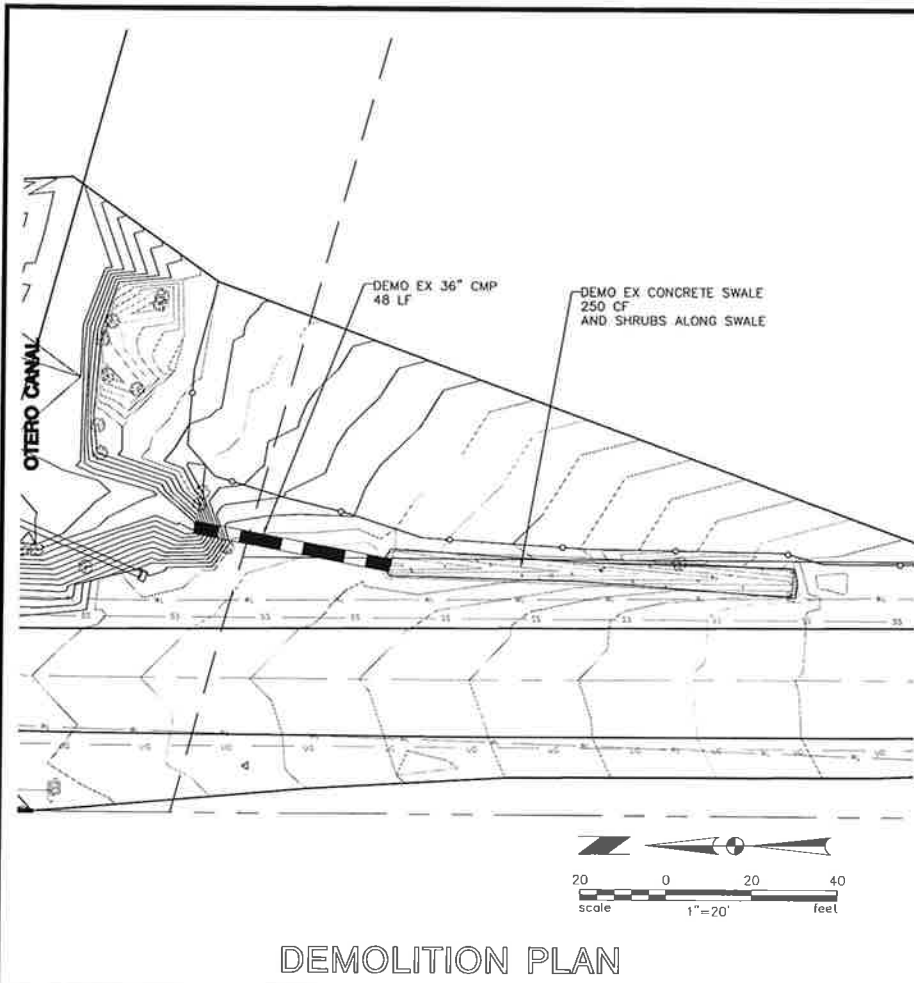
OUTLET AT ARKANSAS RIVER
NTS

- LEGEND**
- | | | | |
|------------------------|--------------------------|--------------------|-----------------|
| — AUGMENTATION LINE | — FIBER OPTIC | ● CLEANOUT | ☐ TELEPHONE BOX |
| — WATER LINE | — FENCE | ⚡ ELECTRIC SERVICE | |
| — OVERHEAD ELECTRIC | ⊙ SANITARY SEWER MANHOLE | ⬮ BENCHMARK | |
| — UNDERGROUND ELECTRIC | ⊙ POWER POLE | ⚡ WATER VALVE | |
| — UNDERGROUND GAS | ⊙ WATER METER | ⊙ FIBER OPTIC BOX | |
| — SANITARY SEWER | ⊙ GAS METER | ▬ PRP STORM SEWER | |

- NOTES**
- CONTRACTOR TO VERIFY ALL EXISTING UTILITY LOCATIONS.
 - PROFILE OF DISCHARGE STRUCTURE TO MATCH EXISTING ARKANSAS RIVER BANK PROFILE.
 - OUTLET STRUCTURE TO BE DETERMINED IN FIELD PRIOR TO INSTALLATION. RIVER BANK TO DETERMINE ELEVATIONS.

PRELIMINARY DESIGN
NOT FOR CONSTRUCTION

| | |
|--|-------------------|
| DESIGNED | RAH |
| CHECKED | MLP |
| VIEW | BASE |
| FILE | C4 ARKANSAS RIVER |
| | |
| TOWN OF FOWLER AUGMENTATION WATER LINE DISCHARGE AT ARKANSAS RIVER | |
| | |
| TST INC. OF DENVER Consulting Engineers | |
| JOB NO. 143-005 | |
| SCALE N/A | |
| DATE MAY 2013 | |
| SHEETS | SHEET |
| x | C4 |



DEMOLITION PLAN

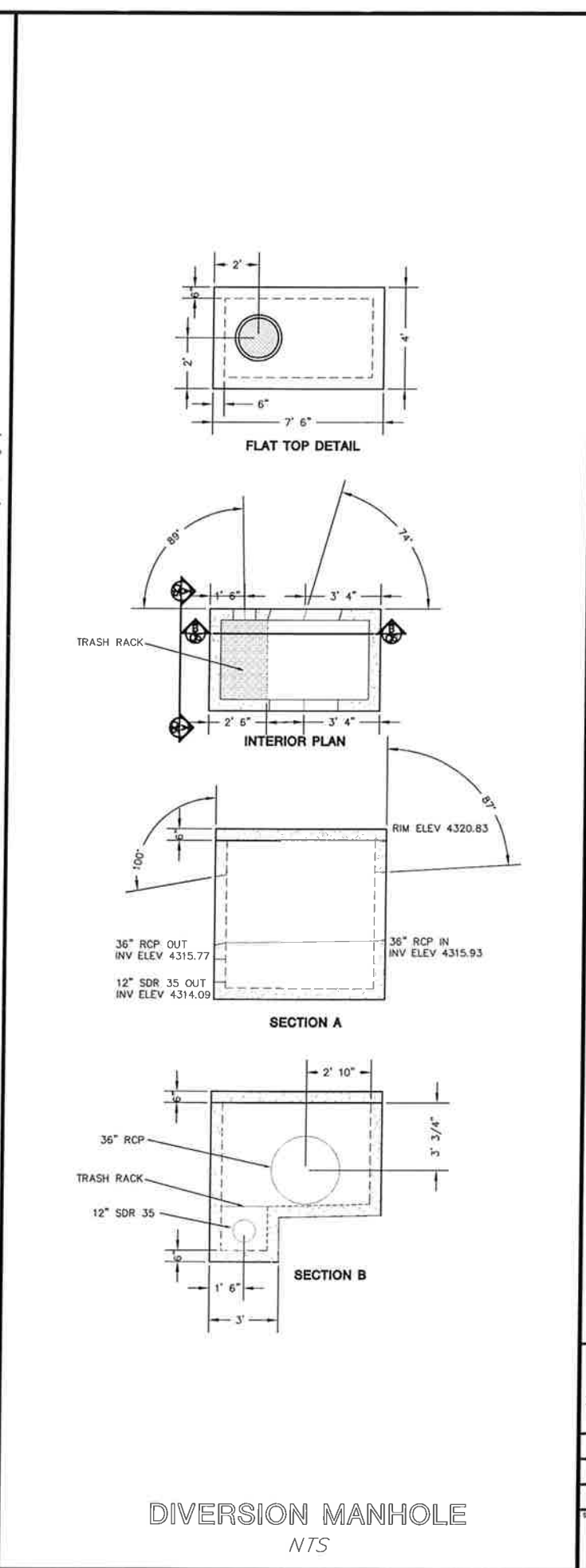
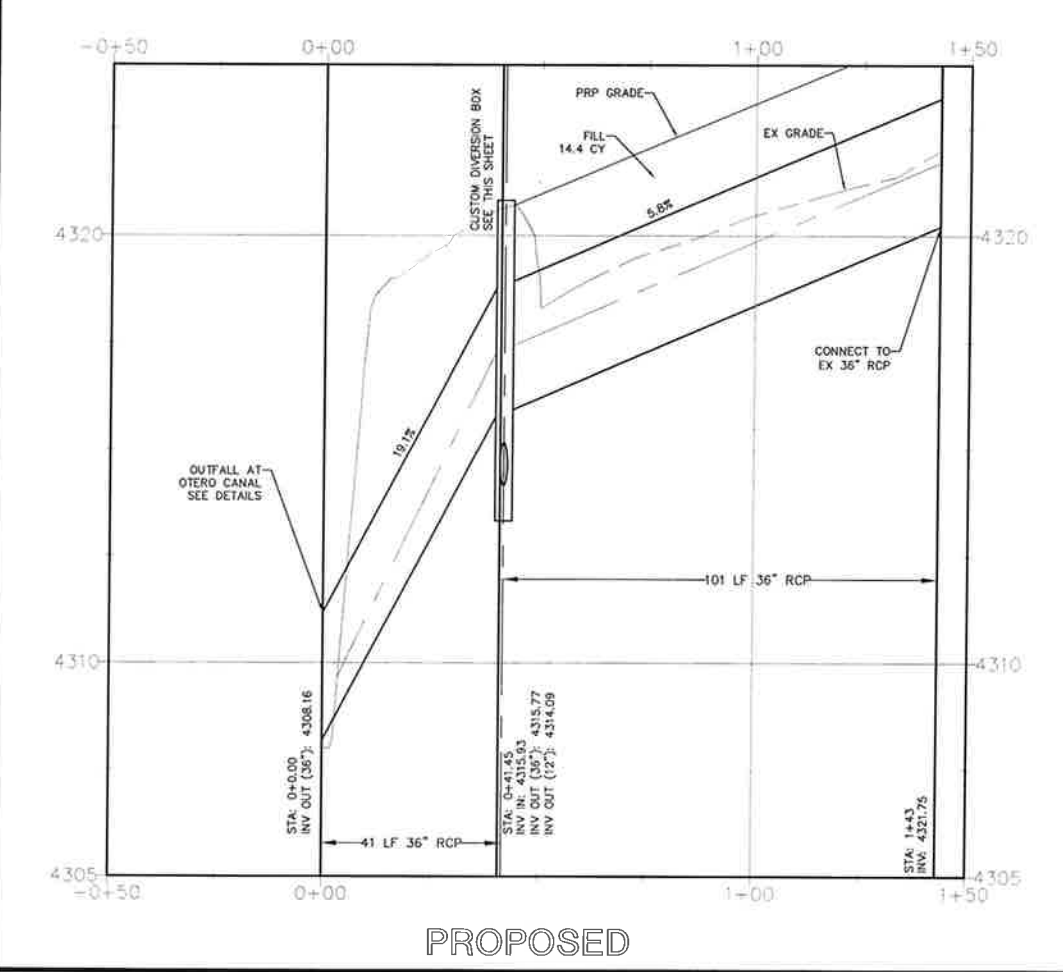
LEGEND

| | |
|------------------------|--------------------------|
| — AUGMENTATION LINE | — FIBER OPTIC |
| — WATER LINE | — FENCE |
| — OVERHEAD ELECTRIC | ⊙ SANITARY SEWER MANHOLE |
| — UNDERGROUND ELECTRIC | ⊙ POWER POLE |
| — UNDERGROUND GAS | ⊙ WATER METER |
| — SANITARY SEWER | ⊙ GAS METER |
| ⊙ CLEANOUT | ⊙ TELEPHONE BOX |
| ⊙ ELECTRIC SERVICE | |
| ⊙ BENCHMARK | |
| ⊙ WATER VALVE | |
| ⊙ FIBER OPTIC BOX | |
| ⊙ PRP STORM SEWER | |

NOTES

1. CONTRACTOR TO VERIFY ALL EXISTING UTILITY LOCATIONS.

**PRELIMINARY DESIGN
NOT FOR CONSTRUCTION**



**TOWN OF FOWLER
AUGMENTATION WATER LINE
STORM SEWER PLAN AND PROFILE
AND DIVERSION BOX**

TIC TST
TST INC. OF DENVER
Consulting Engineers

JOB NO. 143-005
SCALE N/A
DATE MAY 2013
SHEETS X SHEET C5

DESIGNED RAH
CHECKED MLP
VIEW BASE
FILE C5 STORM

COLORADO REGISTERED
MICHELLE L. PROSSER
43339
PROFESSIONAL ENGINEER

APPENDIX E

BALANCE SHEET

Balance Sheet

Town of Fowler

FIXED ASSETS & ASSETS

Asset

| | | |
|------------|-------------------------|-------------|
| 01-01-100C | Checking | 35,493.20 |
| 01-01-101C | TOF Payroll Account | 8,306.79 |
| 01-01-105C | Petty Cash | 200.00 |
| 01-01-120C | CD 7802 | 94,639.99 |
| 01-01-1201 | CD 10145 Tabor | 25,757.51 |
| 01-01-1202 | CD Water fund loan | 48,821.33 |
| 01-01-130C | Account Receivable | 1,468.36 |
| 01-01-1301 | Property Tax Receivable | 1,546.79 |
| 01-01-140C | Due From Other Funds | (933.91) |
| 01-01-1401 | Due From Water | (1,870.20) |
| 01-01-1402 | Due From Sewer | 11,399.70 |
| 01-01-1403 | Due From Sanitation | 24.14 |
| 01-01-1404 | Due From Library | 141.73 |
| 01-01-1405 | Due From Storm Drainage | (469.42) |
| 01-01-150C | Accrued Interest | 282.00 |
| 01-01-160C | Inventory | 0.00 |
| 02-01-100C | Checking | 6,587.76 |
| 03-01-100C | Checking | 6,587.76 |
| 04-01-100C | Checking | 6,434.95 |
| 06-01-100C | Checking | 95,085.92 |
| 06-01-1001 | Water Meter Checking | 9,231.90 |
| 06-01-102C | Savings | 126,515.22 |
| 06-01-1203 | CD 7803 | 50,000.00 |
| 06-01-1204 | CD 7523 Hardwater | 9,000.00 |
| 06-01-1205 | CD 8462 Tank | 316.75 |
| 06-01-130C | Account Receivable | (32,213.55) |
| 06-01-1305 | Other Receivables | 0.00 |
| 06-01-140C | Due From Other Funds | (7,500.00) |
| 06-01-1402 | Due From Sewer | 0.00 |
| 06-01-1403 | Due From Sanitation | 0.00 |
| 06-01-1405 | Due from CD Loan | 48,767.89 |
| 06-01-160C | Inventory | 22,347.17 |
| 07-01-100C | Checking | 82,407.58 |
| 07-01-102C | Savings | 4,988.82 |
| 07-01-1022 | Lagoon Savings | 35,205.62 |
| 07-01-1205 | CD 7644 | 35,000.00 |
| 07-01-130C | Account Receivable | (19,061.06) |
| 07-01-1305 | Other Receivables | 0.00 |
| 07-01-140C | Due From Other Funds | (3,000.00) |
| 07-01-1401 | Due From Water | 0.00 |
| 07-01-1403 | Due From Sanitation | 0.00 |
| 08-01-100C | Checking | 103,968.85 |
| 08-01-1111 | Change in Estimate | 0.00 |
| 08-01-130C | Account Receivable | (3,646.27) |
| 08-01-1305 | Other Receivables | 0.00 |
| 08-01-140C | Due From Other Funds | 0.00 |
| 08-01-1401 | Due From Water | 0.00 |
| 08-01-1402 | Due From Sewer | 0.00 |
| 09-01-100C | Checking | 29,032.31 |
| 09-01-130C | Account Receivable | (1,391.79) |
| 09-01-1305 | Other Receivables | 0.00 |
| 09-01-140C | Due From Other Funds | 0.00 |
| 09-01-1401 | Due From Water | 0.00 |
| 09-01-1402 | Due From Sewer | 0.00 |
| 10-01-100C | Checking | 1,746.59 |
| 10-01-102C | Savings | 55.04 |
| 10-01-105C | Petty Cash | 50.00 |
| 10-01-130C | Account Receivable | 0.00 |
| 10-01-140C | Due From Other Funds | 0.00 |
| 11-01-100C | Checking | 6,506.26 |
| 11-01-1207 | CD - Police Pension | 0.00 |

Balance Sheet

Town of Fowler

FIXED ASSETS & ASSETS

Asset

| | | |
|------------|----------------------|-----------|
| 11-01-120E | CJ CD 41625 | 30,000.00 |
| 11-01-120E | CJ CD 41626 | 15,000.00 |
| 11-01-121C | CJ CD 41627 | 15,000.00 |
| 11-01-130C | Account Receivable | 0.00 |
| 11-01-140C | Due From Other Funds | 0.00 |
| 12-01-102C | Savings | 31,416.41 |
| 12-01-130C | Account Receivable | 0.00 |
| 13-01-100C | Checking | 2,988.65 |

Total Asset

932,236.79

Fixed Asset

| | | |
|------------|--------------------------|----------------|
| 01-01-162C | Land | 0.00 |
| 01-01-163C | Buildings | 0.00 |
| 01-01-164C | Equipment | 0.00 |
| 01-01-1641 | Accumulated Depreciation | 0.00 |
| 06-01-162C | Land | 45,000.00 |
| 06-01-162E | Land - Systems | 164,784.00 |
| 06-01-162E | Wells | 32,000.00 |
| 06-01-164C | Equipment | 158,474.05 |
| 06-01-1641 | Accumulated Depreciation | (1,538,075.00) |
| 06-01-166C | Water Rights | 35,555.50 |
| 06-01-167C | Plant | 1,994,474.23 |
| 07-01-164C | Equipment | 161,414.38 |
| 07-01-1641 | Accumulated Depreciation | (676,444.00) |
| 07-01-167C | Plant | 1,183,905.64 |
| 07-01-169C | Construction in Progress | 0.00 |

Total Fixed Asset

1,561,088.80

Total Fixed Assets & Assets

\$2,493,325.59

LIABILITIES & EQUITY

Liability

| | | |
|------------|--------------------------|------------|
| 01-01-200C | Accounts Payable | 53,895.41 |
| 01-01-201C | Payroll Tax | 16,821.29 |
| 01-01-2011 | FPPA | 9,311.76 |
| 01-01-201E | Health Insurance | (4,543.09) |
| 01-01-202C | Sales Tax | 0.00 |
| 01-01-2101 | Due to Water | (7,088.50) |
| 01-01-210E | Due to Sewer | 0.00 |
| 01-01-210E | Due to Sanitation | 0.00 |
| 01-01-210E | Due to Library | 77.00 |
| 01-01-210E | Due to Water - Loan | 48,767.89 |
| 01-01-210E | Due to Other Funds | 0.00 |
| 01-01-231C | CC to Distribute | (435.20) |
| 01-01-240C | Deferred Revenue | 0.00 |
| 06-01-200C | Accounts Payable | 7,634.13 |
| 06-01-210C | Due to General | 6,175.64 |
| 06-01-210E | Due to Sewer | 0.00 |
| 06-01-210E | Due to Sanitation | 0.00 |
| 06-01-210E | Due to Library | 0.00 |
| 06-01-215C | Accrued Leave | 4,703.64 |
| 06-01-221C | Loan - Tractor | 12,000.00 |
| 06-01-230C | Water Deposits | 8,896.59 |
| 06-01-231C | CC to Distribute | (1,302.97) |
| 07-01-200C | Accounts Payable | (729.51) |
| 07-01-210C | Due to General | 14,797.25 |
| 07-01-2101 | Due to Water | 0.00 |
| 07-01-210E | Due to Sanitation | 0.00 |
| 07-01-215C | Accrued Leave | 4,730.64 |
| 07-01-220C | Accrued Interest Payable | 1,343.00 |

Balance Sheet

Town of Fowler

LIABILITIES & EQUITY

Liability

| | | |
|------------|-----------------------|------------|
| 07-01-2211 | Sewer Lagoon Loan | 173,736.97 |
| 07-01-2212 | Jetter Truck Loan | 126,994.55 |
| 08-01-2000 | Accounts Payable | 119,983.44 |
| 08-01-2100 | Due to General | 794.62 |
| 08-01-2101 | Due to Water | 0.00 |
| 08-01-2102 | Due to Sewer | 0.00 |
| 08-01-2202 | Landfill Post Closure | 0.00 |
| 09-01-2000 | Accounts Payable | 166.53 |
| 09-01-2100 | Due to General | 225.95 |
| 09-01-2101 | Due to Water | 0.00 |
| 09-01-2102 | Due to Sewer | 0.00 |
| 10-01-2000 | Accounts Payable | (97.86) |
| 10-01-2100 | Due to General | 60.48 |
| 11-01-2000 | Accounts Payable | 0.00 |
| 12-01-2000 | Accounts Payable | 0.00 |
| 12-01-2100 | Due to General | 290.71 |
| 13-01-2000 | Accounts Payable | 0.00 |

Total Liability

597,210.36

Equity

| | | |
|------------|--------------------------------|--------------|
| 01-01-0900 | Fund Balance | 309,458.51 |
| 01-01-0901 | Retained Earnings | 8,584.46 |
| 01-01-0902 | Beginning Balance -Do not Clos | (586.63) |
| 01-01-0903 | Beginning Balance - Closes | (137,772.83) |
| 02-01-0900 | Fund Balance | 0.00 |
| 02-01-0901 | Retained Earnings | 0.00 |
| 02-01-0902 | Beginning Balance -Do not Clos | 0.00 |
| 02-01-0903 | Beginning Balance - Closes | 0.00 |
| 03-01-0900 | Fund Balance | 0.00 |
| 03-01-0901 | Retained Earnings | 0.00 |
| 03-01-0902 | Beginning Balance -Do not Clos | 0.00 |
| 03-01-0903 | Beginning Balance - Closes | 0.00 |
| 04-01-0900 | Fund Balance | 0.00 |
| 04-01-0901 | Retained Earnings | 0.00 |
| 04-01-0902 | Beginning Balance -Do not Clos | 0.00 |
| 04-01-0903 | Beginning Balance - Closes | 0.00 |
| 04-01-4316 | Internet | 0.00 |
| 06-01-0900 | Fund Balance | 703,620.59 |
| 06-01-0901 | Retained Earnings | 390,343.93 |
| 06-01-0903 | Beginning Balance - Closes | 0.00 |
| 06-01-0904 | Contributed Capital | 136,497.93 |
| 07-01-0900 | Fund Balance | 363,366.01 |
| 07-01-0901 | Retained Earnings | 192,375.13 |
| 07-01-0903 | Beginning Balance - Closes | (25.79) |
| 08-01-0900 | Fund Balance | 0.00 |
| 08-01-0901 | Retained Earnings | (28,895.84) |
| 08-01-0903 | Beginning Balance - Closes | 0.00 |
| 09-01-0900 | Fund Balance | 0.00 |
| 09-01-0901 | Retained Earnings | 17,940.88 |
| 09-01-0903 | Beginning Balance - Closes | 0.00 |
| 10-01-0900 | Fund Balance | 0.00 |
| 10-01-0901 | Retained Earnings | 8,271.28 |
| 10-01-0903 | Beginning Balance - Closes | 0.00 |
| 11-01-0900 | Fund Balance | 0.00 |
| 11-01-0901 | Retained Earnings | 94,728.77 |
| 11-01-0903 | Beginning Balance - Closes | 0.00 |
| 12-01-0900 | Fund Balance | 0.00 |
| 12-01-0901 | Retained Earnings | 33,613.19 |
| 12-01-0903 | Beginning Balance - Closes | 0.00 |
| 13-01-0900 | Fund Balance | 0.00 |
| 13-01-0901 | Retained Earnings | 0.00 |

5/23/2013 2:23:38 PM
For 5/24/2013

Balance Sheet

Town of Fowler

Page 4 of 4

LIABILITIES & EQUITY

Equity

| | | |
|------------|--------------------------------|-----------|
| 13-01-0902 | Beginning Balance -Do not Clos | 0.00 |
| 13-01-0903 | Beginning Balance - Closes | 0.00 |
| | Net Income | 21,515.03 |

Total Equity

2,113,034.62

Total Liabilities & Equity

\$2,710,244.98

Report Setup

Only active accounts are included

Sorted by :

Includes accounts from 00-00-0000 to ZZ-ZZ-ZZZZ

Printed for period ending 5/24/2013

Printed for all sources

BUDGET

Town of Fowler

Page 1 of 20

| Account | Account Name | Fiscal Year 2013 | | Fiscal Year 2012 | |
|----------------------|---------------------------------|-------------------|--------------------|-------------------|--------------|
| | | Current | Year To Date %Used | Current | Year To Date |
| Revenue | | | | | |
| General | | | | | |
| General | | | | | |
| 01-01-3000 | Revenue | 498.21 | 0.00 % | 0.00 | 0.00 |
| 01-01-3010 | Property Tax | 26,770.81 | 41.47 % | 64,560.00 | 0.00 |
| 01-01-3011 | Special Ownership ABCF | 3,472.28 | 31.57 % | 11,000.00 | 0.00 |
| 01-01-3012 | Sales Tax from County | 20,715.88 | 55.99 % | 37,000.00 | 0.00 |
| 01-01-3013 | Sales Tax from State | 49,498.44 | 38.37 % | 129,000.00 | 0.00 |
| 01-01-3014 | Motor Vehicle Tax | 1,057.00 | 23.49 % | 4,500.00 | 0.00 |
| 01-01-3015 | Delinquent Property Tax | 308.07 | 308.07 % | 100.00 | 0.00 |
| 01-01-3016 | Interest on Delinquent Property | 56.18 | 112.36 % | 50.00 | 0.00 |
| 01-01-3017 | Highway Users Tax | 9,151.70 | 24.73 % | 37,000.00 | 0.00 |
| 01-01-3018 | Cigarette Tax | 260.20 | 28.91 % | 900.00 | 0.00 |
| 01-01-3019 | Local Govt Severance Tax | 0.00 | 0.00 % | 250.00 | 0.00 |
| 01-01-3200 | Franchise Fees | 0.00 | 0.00 % | 0.00 | 0.00 |
| 01-01-3201 | Franchise Fees- Source Gas | 0.00 | 0.00 % | 7,200.00 | 0.00 |
| 01-01-3202 | Franchise Fees - Black Hills | 0.00 | 0.00 % | 25,783.00 | 0.00 |
| 01-01-3203 | Franchise Fees - Bresnan | 0.00 | 0.00 % | 6,600.00 | 0.00 |
| 01-01-3204 | Franchise Fees - Century Link | 0.00 | 0.00 % | 900.00 | 0.00 |
| 01-01-3300 | Licenses & Permits | 301.99 | 301.99 % | 100.00 | 0.00 |
| 01-01-3301 | Liquor License | 1,200.00 | 171.43 % | 700.00 | 0.00 |
| 01-01-3302 | Business License | 1,935.00 | 71.67 % | 2,700.00 | 0.00 |
| 01-01-3303 | Animal License | 2,790.45 | 279.04 % | 1,000.00 | 0.00 |
| 01-01-3304 | Building Permits | 1,517.15 | 50.57 % | 3,000.00 | 0.00 |
| 01-01-3305 | Golf Cart Permits | 90.00 | 100.00 % | 35.00 | 0.00 |
| 01-01-3400 | Grants | 0.00 | 0.00 % | 0.00 | 0.00 |
| 01-01-3402 | DOLA Land Use Plan | 6,757.29 | 0.00 % | 0.00 | 0.00 |
| 01-01-3403 | County Road & Bridge | 4,333.70 | 48.15 % | 9,000.00 | 0.00 |
| 01-01-3500 | Interest | 363.19 | 30.27 % | 1,200.00 | 0.00 |
| 01-01-3501 | Interest on Deposit | 47.73 | 0.00 % | 0.00 | 0.00 |
| 01-01-3600 | Transfers from Other Funds | 0.00 | 0.00 % | 0.00 | 0.00 |
| 01-01-3601 | Transfers from Water | 0.00 | 0.00 % | 0.00 | 0.00 |
| 01-01-3602 | Transfers from CTF | 0.00 | 0.00 % | 0.00 | 0.00 |
| 01-01-3700 | Other Income | 357.50 | 715.00 % | 50.00 | 0.00 |
| 01-01-3750 | Rent - Land | 0.00 | 0.00 % | 1,800.00 | 0.00 |
| 01-01-3751 | Rent - Buildings | 600.00 | 0.00 % | 0.00 | 0.00 |
| 01-01-3760 | Federal Mineral Lease | 0.00 | 0.00 % | 0.00 | 0.00 |
| 01-01-3800 | Sale of Assets | 0.00 | 0.00 % | 0.00 | 0.00 |
| 01-01-3900 | Insurance Proceeds | 3,129.22 | 0.00 % | 0.00 | 0.00 |
| 01-01-3990 | Miscellaneous | 627.32 | 62.73 % | 1,000.00 | 0.00 |
| TOTAL General | | 135,839.31 | 39.32 % | 345,428.00 | 0.00 |
| | | | | 209,643.69 | 0.00 |
| | | | | 345,483.00 | 0.00 |

Criminal Justice

Town of Fowler

| Account | Account Name | Fiscal Year 2013 | | Fiscal Year 2012 | |
|----------------------------|------------------|------------------|--------------------|------------------|--------------|
| | | Current | Year To Date %Used | Current | Year To Date |
| Revenue (Continued) | | | | | |
| General | | | | | |
| Main Street | | | | | |
| 01-16-3400 | Grants | 0.00 | 0.00 % | 90,000.00 | 90,000.00 |
| 01-16-3401 | Renovation Grant | 0.00 | 0.00 % | 0.00 | 0.00 |
| 01-16-3410 | DOLA | 0.00 | 0.00 % | 339,000.00 | 339,000.00 |
| 01-16-3411 | CDOT | 0.00 | 0.00 % | 629,049.00 | 629,049.00 |
| 01-16-3412 | SECORT | 0.00 | 0.00 % | 0.00 | 0.00 |
| TOTAL Main Street | | 0.00 | 0.00 % | 1,058,049.00 | 1,058,049.00 |
| TOTAL General | | 187,429.76 | 8.91 % | 2,103,945.00 | 1,916,515.24 |
| Pool & Rec Special R | | | | | |
| General | | | | | |
| 02-01-3000 | Revenue | 4,882.59 | 19.74 % | 24,733.00 | 19,850.41 |
| 02-01-3500 | Interest | 0.03 | 0.00 % | 0.00 | (0.03) |
| TOTAL General | | 4,882.62 | 19.74 % | 24,733.00 | 19,850.38 |
| TOTAL Pool & Rec Special R | | 4,882.62 | 19.74 % | 24,733.00 | 19,850.38 |
| Cemetery Special R | | | | | |
| General | | | | | |
| 03-01-3000 | Revenue | 4,882.59 | 19.74 % | 24,733.00 | 19,850.41 |
| 03-01-3500 | Interest | 0.03 | 0.00 % | 0.00 | (0.03) |
| TOTAL General | | 4,882.62 | 19.74 % | 24,733.00 | 19,850.38 |
| TOTAL Cemetery Special R | | 4,882.62 | 19.74 % | 24,733.00 | 19,850.38 |
| Library Special R | | | | | |
| General | | | | | |
| 04-01-3000 | Revenue | 4,882.59 | 19.74 % | 24,733.00 | 19,850.41 |
| 04-01-3500 | Interest | 0.03 | 0.00 % | 0.00 | (0.03) |
| TOTAL General | | 4,882.62 | 19.74 % | 24,733.00 | 19,850.38 |
| TOTAL Library Special R | | 4,882.62 | 19.74 % | 24,733.00 | 19,850.38 |
| Water | | | | | |
| General | | | | | |

Town of Fowler

| Account | Account Name | Fiscal Year 2013 | | Fiscal Year 2012 | |
|---------------|----------------------------|---------------------|--------------------|------------------|--------------|
| | | Current | Year To Date %Used | Current | Year To Date |
| | | Revenue (Continued) | | | |
| Water | | | | | |
| General | | | | | |
| 06-01-3100 | Credit Card Fees | (166.16) | -94.95 % | 175.00 | 341.16 |
| 06-01-3110 | Users Fees | 31,320.55 | 12.38 % | 253,000.00 | 221,679.45 |
| 06-01-3111 | Donated Fees | (2,092.31) | 87.18 % | (2,400.00) | (307.69) |
| 06-01-3120 | Late Fees | 983.73 | 10.93 % | 9,000.00 | 8,016.27 |
| 06-01-3130 | Surcharge Fees | 23,474.50 | 123.55 % | 19,000.00 | (4,474.50) |
| 06-01-3140 | Coin Op Sales | 2,660.31 | 56.60 % | 4,700.00 | 2,039.69 |
| 06-01-3400 | Grants | 0.00 | 0.00 % | 0.00 | 0.00 |
| 06-01-3410 | DOLA | 0.00 | 0.00 % | 15,000.00 | 15,000.00 |
| 06-01-3414 | CWCB - Grant | 0.00 | 0.00 % | 0.00 | 0.00 |
| 06-01-3496 | Lease Proceeds | 6,420.00 | 0.00 % | 0.00 | 0.00 |
| 06-01-3500 | Interest | 302.48 | 25.21 % | 1,200.00 | 897.52 |
| 06-01-3603 | Transfers from General | 0.00 | 0.00 % | 0.00 | 0.00 |
| 06-01-3604 | Transfers from Sewer | 0.00 | 0.00 % | 0.00 | 0.00 |
| 06-01-3710 | Sale of Taps/Supplies | 0.00 | 0.00 % | 0.00 | 0.00 |
| 06-01-3720 | Repair | 1,170.88 | 0.00 % | 0.00 | 0.00 |
| 06-01-3740 | Lease Proceeds | 0.00 | 0.00 % | 5,520.00 | (1,170.88) |
| 06-01-3800 | Sale of Assets | 0.00 | 0.00 % | 0.00 | 0.00 |
| 06-01-3990 | Miscellaneous | 629.29 | 314.64 % | 200.00 | 0.00 |
| TOTAL General | | 64,703.27 | 21.19 % | 305,395.00 | (429.29) |
| TOTAL Water | | 64,703.27 | 21.19 % | 305,395.00 | 240,691.73 |
| Sewer | | | | | |
| General | | | | | |
| 07-01-3100 | Credit Card Fees | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3110 | Users Fees | 26,000.28 | 16.77 % | 155,000.00 | 128,999.72 |
| 07-01-3111 | Donated Fees | (805.98) | 44.78 % | (1,800.00) | (994.02) |
| 07-01-3120 | Late Fees | 611.61 | 10.19 % | 6,000.00 | 5,388.39 |
| 07-01-3400 | Grants | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3410 | DOLA | 0.00 | 0.00 % | 17,500.00 | 17,500.00 |
| 07-01-3413 | Loan Proceeds | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3420 | Wastewater Treatment Study | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3421 | CWR & PDA Grant | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3500 | Interest | 55.90 | 6.99 % | 800.00 | 744.10 |
| 07-01-3601 | Transfers from Water | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3603 | Transfers from General | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3710 | Sale of Taps/Supplies | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3720 | Repair | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3800 | Sale of Assets | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3990 | Miscellaneous | 0.00 | 0.00 % | 0.00 | 0.00 |
| TOTAL General | | 25,861.81 | 14.57 % | 177,500.00 | 151,638.19 |
| TOTAL Sewer | | 25,861.81 | 14.57 % | 177,500.00 | 151,638.19 |
| Sanitation | | | | | |
| General | | | | | |
| 06-01-3100 | Credit Card Fees | (166.16) | -94.95 % | 175.00 | 341.16 |
| 06-01-3110 | Users Fees | 31,320.55 | 12.38 % | 253,000.00 | 221,679.45 |
| 06-01-3111 | Donated Fees | (2,092.31) | 87.18 % | (2,400.00) | (307.69) |
| 06-01-3120 | Late Fees | 983.73 | 10.93 % | 9,000.00 | 8,016.27 |
| 06-01-3130 | Surcharge Fees | 23,474.50 | 123.55 % | 19,000.00 | (4,474.50) |
| 06-01-3140 | Coin Op Sales | 2,660.31 | 56.60 % | 4,700.00 | 2,039.69 |
| 06-01-3400 | Grants | 0.00 | 0.00 % | 0.00 | 0.00 |
| 06-01-3410 | DOLA | 0.00 | 0.00 % | 15,000.00 | 15,000.00 |
| 06-01-3414 | CWCB - Grant | 0.00 | 0.00 % | 0.00 | 0.00 |
| 06-01-3496 | Lease Proceeds | 6,420.00 | 0.00 % | 0.00 | 0.00 |
| 06-01-3500 | Interest | 302.48 | 25.21 % | 1,200.00 | 897.52 |
| 06-01-3603 | Transfers from General | 0.00 | 0.00 % | 0.00 | 0.00 |
| 06-01-3604 | Transfers from Sewer | 0.00 | 0.00 % | 0.00 | 0.00 |
| 06-01-3710 | Sale of Taps/Supplies | 0.00 | 0.00 % | 0.00 | 0.00 |
| 06-01-3720 | Repair | 1,170.88 | 0.00 % | 0.00 | 0.00 |
| 06-01-3740 | Lease Proceeds | 0.00 | 0.00 % | 5,520.00 | (1,170.88) |
| 06-01-3800 | Sale of Assets | 0.00 | 0.00 % | 0.00 | 0.00 |
| 06-01-3990 | Miscellaneous | 629.29 | 314.64 % | 200.00 | 0.00 |
| TOTAL General | | 64,703.27 | 21.19 % | 305,395.00 | (429.29) |
| TOTAL Water | | 64,703.27 | 21.19 % | 305,395.00 | 240,691.73 |
| Sewer | | | | | |
| General | | | | | |
| 07-01-3100 | Credit Card Fees | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3110 | Users Fees | 26,000.28 | 16.77 % | 155,000.00 | 128,999.72 |
| 07-01-3111 | Donated Fees | (805.98) | 44.78 % | (1,800.00) | (994.02) |
| 07-01-3120 | Late Fees | 611.61 | 10.19 % | 6,000.00 | 5,388.39 |
| 07-01-3400 | Grants | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3410 | DOLA | 0.00 | 0.00 % | 17,500.00 | 17,500.00 |
| 07-01-3413 | Loan Proceeds | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3420 | Wastewater Treatment Study | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3421 | CWR & PDA Grant | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3500 | Interest | 55.90 | 6.99 % | 800.00 | 744.10 |
| 07-01-3601 | Transfers from Water | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3603 | Transfers from General | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3710 | Sale of Taps/Supplies | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3720 | Repair | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3800 | Sale of Assets | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3990 | Miscellaneous | 0.00 | 0.00 % | 0.00 | 0.00 |
| TOTAL General | | 25,861.81 | 14.57 % | 177,500.00 | 151,638.19 |
| TOTAL Sewer | | 25,861.81 | 14.57 % | 177,500.00 | 151,638.19 |
| Sanitation | | | | | |
| General | | | | | |
| 06-01-3100 | Credit Card Fees | (166.16) | -94.95 % | 175.00 | 341.16 |
| 06-01-3110 | Users Fees | 31,320.55 | 12.38 % | 253,000.00 | 221,679.45 |
| 06-01-3111 | Donated Fees | (2,092.31) | 87.18 % | (2,400.00) | (307.69) |
| 06-01-3120 | Late Fees | 983.73 | 10.93 % | 9,000.00 | 8,016.27 |
| 06-01-3130 | Surcharge Fees | 23,474.50 | 123.55 % | 19,000.00 | (4,474.50) |
| 06-01-3140 | Coin Op Sales | 2,660.31 | 56.60 % | 4,700.00 | 2,039.69 |
| 06-01-3400 | Grants | 0.00 | 0.00 % | 0.00 | 0.00 |
| 06-01-3410 | DOLA | 0.00 | 0.00 % | 15,000.00 | 15,000.00 |
| 06-01-3414 | CWCB - Grant | 0.00 | 0.00 % | 0.00 | 0.00 |
| 06-01-3496 | Lease Proceeds | 6,420.00 | 0.00 % | 0.00 | 0.00 |
| 06-01-3500 | Interest | 302.48 | 25.21 % | 1,200.00 | 897.52 |
| 06-01-3603 | Transfers from General | 0.00 | 0.00 % | 0.00 | 0.00 |
| 06-01-3604 | Transfers from Sewer | 0.00 | 0.00 % | 0.00 | 0.00 |
| 06-01-3710 | Sale of Taps/Supplies | 0.00 | 0.00 % | 0.00 | 0.00 |
| 06-01-3720 | Repair | 1,170.88 | 0.00 % | 0.00 | 0.00 |
| 06-01-3740 | Lease Proceeds | 0.00 | 0.00 % | 5,520.00 | (1,170.88) |
| 06-01-3800 | Sale of Assets | 0.00 | 0.00 % | 0.00 | 0.00 |
| 06-01-3990 | Miscellaneous | 629.29 | 314.64 % | 200.00 | 0.00 |
| TOTAL General | | 64,703.27 | 21.19 % | 305,395.00 | (429.29) |
| TOTAL Water | | 64,703.27 | 21.19 % | 305,395.00 | 240,691.73 |
| Sewer | | | | | |
| General | | | | | |
| 07-01-3100 | Credit Card Fees | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3110 | Users Fees | 26,000.28 | 16.77 % | 155,000.00 | 128,999.72 |
| 07-01-3111 | Donated Fees | (805.98) | 44.78 % | (1,800.00) | (994.02) |
| 07-01-3120 | Late Fees | 611.61 | 10.19 % | 6,000.00 | 5,388.39 |
| 07-01-3400 | Grants | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3410 | DOLA | 0.00 | 0.00 % | 17,500.00 | 17,500.00 |
| 07-01-3413 | Loan Proceeds | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3420 | Wastewater Treatment Study | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3421 | CWR & PDA Grant | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3500 | Interest | 55.90 | 6.99 % | 800.00 | 744.10 |
| 07-01-3601 | Transfers from Water | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3603 | Transfers from General | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3710 | Sale of Taps/Supplies | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3720 | Repair | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3800 | Sale of Assets | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3990 | Miscellaneous | 0.00 | 0.00 % | 0.00 | 0.00 |
| TOTAL General | | 25,861.81 | 14.57 % | 177,500.00 | 151,638.19 |
| TOTAL Sewer | | 25,861.81 | 14.57 % | 177,500.00 | 151,638.19 |
| Sanitation | | | | | |
| General | | | | | |
| 06-01-3100 | Credit Card Fees | (166.16) | -94.95 % | 175.00 | 341.16 |
| 06-01-3110 | Users Fees | 31,320.55 | 12.38 % | 253,000.00 | 221,679.45 |
| 06-01-3111 | Donated Fees | (2,092.31) | 87.18 % | (2,400.00) | (307.69) |
| 06-01-3120 | Late Fees | 983.73 | 10.93 % | 9,000.00 | 8,016.27 |
| 06-01-3130 | Surcharge Fees | 23,474.50 | 123.55 % | 19,000.00 | (4,474.50) |
| 06-01-3140 | Coin Op Sales | 2,660.31 | 56.60 % | 4,700.00 | 2,039.69 |
| 06-01-3400 | Grants | 0.00 | 0.00 % | 0.00 | 0.00 |
| 06-01-3410 | DOLA | 0.00 | 0.00 % | 15,000.00 | 15,000.00 |
| 06-01-3414 | CWCB - Grant | 0.00 | 0.00 % | 0.00 | 0.00 |
| 06-01-3496 | Lease Proceeds | 6,420.00 | 0.00 % | 0.00 | 0.00 |
| 06-01-3500 | Interest | 302.48 | 25.21 % | 1,200.00 | 897.52 |
| 06-01-3603 | Transfers from General | 0.00 | 0.00 % | 0.00 | 0.00 |
| 06-01-3604 | Transfers from Sewer | 0.00 | 0.00 % | 0.00 | 0.00 |
| 06-01-3710 | Sale of Taps/Supplies | 0.00 | 0.00 % | 0.00 | 0.00 |
| 06-01-3720 | Repair | 1,170.88 | 0.00 % | 0.00 | 0.00 |
| 06-01-3740 | Lease Proceeds | 0.00 | 0.00 % | 5,520.00 | (1,170.88) |
| 06-01-3800 | Sale of Assets | 0.00 | 0.00 % | 0.00 | 0.00 |
| 06-01-3990 | Miscellaneous | 629.29 | 314.64 % | 200.00 | 0.00 |
| TOTAL General | | 64,703.27 | 21.19 % | 305,395.00 | (429.29) |
| TOTAL Water | | 64,703.27 | 21.19 % | 305,395.00 | 240,691.73 |
| Sewer | | | | | |
| General | | | | | |
| 07-01-3100 | Credit Card Fees | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3110 | Users Fees | 26,000.28 | 16.77 % | 155,000.00 | 128,999.72 |
| 07-01-3111 | Donated Fees | (805.98) | 44.78 % | (1,800.00) | (994.02) |
| 07-01-3120 | Late Fees | 611.61 | 10.19 % | 6,000.00 | 5,388.39 |
| 07-01-3400 | Grants | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3410 | DOLA | 0.00 | 0.00 % | 17,500.00 | 17,500.00 |
| 07-01-3413 | Loan Proceeds | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3420 | Wastewater Treatment Study | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3421 | CWR & PDA Grant | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3500 | Interest | 55.90 | 6.99 % | 800.00 | 744.10 |
| 07-01-3601 | Transfers from Water | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3603 | Transfers from General | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3710 | Sale of Taps/Supplies | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3720 | Repair | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3800 | Sale of Assets | 0.00 | 0.00 % | 0.00 | 0.00 |
| 07-01-3990 | Miscellaneous | 0.00 | 0.00 % | 0.0 | |

Town of Fowler

| Account | Account Name | Fiscal Year 2013 | | | Fiscal Year 2012 | | |
|-----------------------|----------------------------|------------------|--------------|----------|------------------|-----------|-----------|
| | | Current | Year To Date | %Used | Current | Total | Remaining |
| Revenue (Continued) | | | | | | | |
| Sanitation | | | | | | | |
| General | | | | | | | |
| 08-01-3100 | Credit Card Fees | 256.96 | 256.96 | 0.00 % | 0.00 | (256.96) | 0.00 |
| 08-01-3110 | Users Fees | 7,479.19 | 7,479.19 | 16.26 % | 46,000.00 | 46,000.00 | 0.00 |
| 08-01-3111 | Donated Fees | (168.70) | (168.70) | 33.74 % | (500.00) | (500.00) | 0.00 |
| 08-01-3120 | Late Fees | 164.93 | 164.93 | 11.00 % | 1,500.00 | 1,500.00 | 0.00 |
| 08-01-3500 | Interest | 8.30 | 8.30 | 13.83 % | 60.00 | 60.00 | 0.00 |
| 08-01-3990 | Miscellaneous | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 |
| TOTAL General | | 7,740.68 | 7,740.68 | 16.45 % | 47,060.00 | 39,319.32 | 46,258.77 |
| TOTAL Sanitation | | 7,740.68 | 7,740.68 | 16.45 % | 47,060.00 | 39,319.32 | 46,258.77 |
| Storm Drainage | | | | | | | |
| General | | | | | | | |
| 09-01-3100 | Credit Card Fees | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 |
| 09-01-3110 | Users Fees | 2,203.41 | 2,203.41 | 16.89 % | 13,044.00 | 13,044.00 | 0.00 |
| 09-01-3111 | Donated Fees | (37.68) | (37.68) | 25.12 % | (150.00) | (150.00) | 0.00 |
| 09-01-3120 | Late Fees | 47.34 | 47.34 | 9.47 % | 500.00 | 500.00 | 0.00 |
| 09-01-3500 | Interest | 4.21 | 4.21 | 42.10 % | 10.00 | 10.00 | 0.00 |
| 09-01-3603 | Transfers from General | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 |
| 09-01-3990 | Miscellaneous | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 |
| TOTAL General | | 2,217.28 | 2,217.28 | 16.54 % | 13,404.00 | 11,186.72 | 13,113.96 |
| TOTAL Storm Drainage | | 2,217.28 | 2,217.28 | 16.54 % | 13,404.00 | 11,186.72 | 13,113.96 |
| Library | | | | | | | |
| General | | | | | | | |
| 10-01-3400 | Grants | 500.00 | 500.00 | 18.18 % | 2,750.00 | 2,250.00 | 1,250.00 |
| 10-01-3404 | BTOP Grant | 234.75 | 234.75 | 0.00 % | 0.00 | (234.75) | 27,335.28 |
| 10-01-3405 | BTOP - First National Bank | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 2,070.00 |
| 10-01-3415 | County Equalization Funds | 0.00 | 0.00 | 0.00 % | 1,000.00 | 1,000.00 | 0.00 |
| 10-01-3500 | Interest | 0.32 | 0.32 | 0.00 % | 0.00 | (0.32) | 0.00 |
| 10-01-3603 | Transfers from General | 6,666.68 | 6,666.68 | 33.33 % | 20,000.00 | 13,333.32 | 21,666.71 |
| 10-01-3701 | Donations | 600.67 | 600.67 | 150.17 % | 400.00 | (200.67) | 973.44 |
| 10-01-3990 | Miscellaneous | 33.10 | 33.10 | 16.55 % | 200.00 | 166.90 | 556.27 |
| TOTAL General | | 8,035.52 | 8,035.52 | 33.00 % | 24,350.00 | 16,314.48 | 53,857.80 |
| TOTAL Library | | 8,035.52 | 8,035.52 | 33.00 % | 24,350.00 | 16,314.48 | 53,857.80 |
| Health & Safety | | | | | | | |
| General | | | | | | | |
| 11-01-3500 | Interest | 445.15 | 445.15 | 24.73 % | 1,800.00 | 1,354.85 | 1,332.34 |
| TOTAL General | | 445.15 | 445.15 | 24.73 % | 1,800.00 | 1,354.85 | 1,332.34 |
| TOTAL Health & Safety | | 445.15 | 445.15 | 24.73 % | 1,800.00 | 1,354.85 | 1,332.34 |
| Conservation Trust | | | | | | | |
| General | | | | | | | |
| 12-01-3490 | State Lottery Funds | 3,441.83 | 3,441.83 | 34.42 % | 10,000.00 | 6,558.17 | 11,841.23 |
| 12-01-3500 | Interest | 0.00 | 0.00 | 0.00 % | 50.00 | 50.00 | 75.05 |

Town of Fowler

| Account Expense (Continued) | Account Name | Fiscal Year 2013 | | Budget | | Fiscal Year 2012 | |
|--------------------------------|-------------------------------|------------------|--------------------|-----------|-----------|------------------|--------------|
| | | Current | Year To Date %Used | Current | Total | Remaining | Year To Date |
| General | | | | | | | |
| 01-01-3995 | Unappropriated Fund Balance | | | | | | |
| 01-01-4000 | Wages | 0.00 | 0.00 % | 12,375.00 | 12,375.00 | 12,375.00 | 0.00 |
| 01-01-4005 | FICA | 10,816.08 | 111.23 % | 9,724.00 | 9,724.00 | (1,092.08) | 0.00 |
| 01-01-4006 | Unemployment | 6,740.14 | 905.93 % | 744.00 | 744.00 | (5,996.14) | 0.00 |
| 01-01-4007 | Unemployment Insurance | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 |
| 01-01-4015 | Work Comp | (864.03) | 979.41 % | 29.00 | 29.00 | 893.03 | 0.00 |
| 01-01-4020 | Health Insurance | 0.00 | 0.00 % | 1,550.00 | 1,550.00 | 1,550.00 | 0.00 |
| 01-01-4025 | Retirement | 916.80 | 244.48 % | 375.00 | 375.00 | (541.80) | 156.25 |
| 01-01-4030 | Tuition & Training | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 |
| 01-01-4035 | Meals | (50.00) | -3.33 % | 1,500.00 | 1,500.00 | 1,550.00 | 28.57 |
| 01-01-4040 | Mileage | 0.00 | 0.00 % | 500.00 | 500.00 | 500.00 | 0.00 |
| 01-01-4055 | Help Wanted Ads | 0.00 | 0.00 % | 3,000.00 | 3,000.00 | 3,000.00 | 33.04 |
| 01-01-4100 | Office Supplies | 0.00 | 0.00 % | 50.00 | 50.00 | 50.00 | 0.00 |
| 01-01-4102 | Small Office Equipment | 379.43 | 18.97 % | 2,000.00 | 2,000.00 | 1,620.57 | 51.65 |
| 01-01-4105 | Postage | 0.00 | 0.00 % | 1,500.00 | 1,500.00 | 1,500.00 | 0.00 |
| 01-01-4110 | Membership/Dues/Subscriptions | 1,217.91 | 81.19 % | 1,500.00 | 1,500.00 | 282.09 | 62.80 |
| 01-01-4115 | Publishing & Legal Notices | 140.38 | 16.52 % | 850.00 | 850.00 | 709.62 | 0.00 |
| 01-01-4150 | Auditing Fees | 10.00 | 0.45 % | 2,200.00 | 2,200.00 | 2,190.00 | 3.60 |
| 01-01-4155 | Legal Fees | 0.00 | 0.00 % | 1,000.00 | 1,000.00 | 1,000.00 | 295.63 |
| 01-01-4170 | Computer & Networking | 0.00 | 0.00 % | 500.00 | 500.00 | 500.00 | 0.00 |
| 01-01-4171 | IT / Web Design | 682.06 | 27.28 % | 2,500.00 | 2,500.00 | 1,817.94 | 41.93 |
| 01-01-4180 | County Inspector | 0.00 | 0.00 % | 1,000.00 | 1,000.00 | 1,000.00 | 0.00 |
| 01-01-4185 | Other Professional | 0.00 | 0.00 % | 600.00 | 600.00 | 600.00 | 0.00 |
| 01-01-4186 | Land Use Plan | 261.50 | 174.33 % | 150.00 | 150.00 | (111.50) | 171.36 |
| 01-01-4200 | R&M Building | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 |
| 01-01-4210 | Equipment Lease | 316.18 | 15.81 % | 2,000.00 | 2,000.00 | 1,683.82 | 471.74 |
| 01-01-4215 | R&M Other | 21.44 | 0.00 % | 0.00 | 0.00 | (21.44) | 33.84 |
| 01-01-4225 | Gas & Oil | 33.85 | 33.85 % | 100.00 | 100.00 | 66.15 | 30.00 |
| 01-01-4300 | Electricity | 1,023.36 | 102.34 % | 1,000.00 | 1,000.00 | (23.36) | 1,538.09 |
| 01-01-4310 | Gas Services | 170.12 | 17.01 % | 1,000.00 | 1,000.00 | 829.88 | 258.34 |
| 01-01-4315 | Telephone | 56.33 | 14.08 % | 400.00 | 400.00 | 343.67 | 33.40 |
| 01-01-4325 | Trash Service | 115.33 | 17.74 % | 650.00 | 650.00 | 534.67 | 30.79 |
| 01-01-4400 | CIRSA | 40.09 | 16.04 % | 250.00 | 250.00 | 209.91 | 39.60 |
| 01-01-4410 | Debt Servicing - Principal | 5,016.94 | 132.62 % | 3,783.00 | 3,783.00 | (1,233.94) | 0.00 |
| 01-01-4411 | Debt Servicing - Interest | 4,231.74 | 32.54 % | 13,006.00 | 13,006.00 | 8,774.26 | 1,285.53 |
| 01-01-4425 | Capital Outlay | 910.38 | 37.62 % | 2,420.00 | 2,420.00 | 1,509.62 | 0.00 |
| 01-01-4435 | Capital Outlay-Office Equip | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 |
| 01-01-4500 | County Treasurers Fees | 0.00 | 0.00 % | 500.00 | 500.00 | 500.00 | 0.00 |
| 01-01-4550 | Lease On Building | 6,095.89 | 152.40 % | 4,000.00 | 4,000.00 | (2,095.89) | 0.00 |
| 01-01-4555 | Ordinance Codification | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 |
| 01-01-4560 | Mosquito Spraying | 0.00 | 0.00 % | 2,000.00 | 2,000.00 | 2,000.00 | 0.00 |
| 01-01-4565 | Transfers to Library | 0.00 | 0.00 % | 1,500.00 | 1,500.00 | 1,500.00 | 0.00 |
| 01-01-4566 | Transfers to SDF | 3,333.34 | 16.67 % | 20,000.00 | 20,000.00 | 16,666.66 | 3,333.34 |
| 01-01-4567 | Transfers to Water | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 |
| 01-01-4568 | Transfers to Sanitation | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 |
| 01-01-4690 | Other Operating | 504.78 | 36.06 % | 1,400.00 | 1,400.00 | 895.22 | 84.78 |
| 01-01-5000 | Contingencies | 0.00 | 0.00 % | 342.00 | 342.00 | 342.00 | 0.00 |
| | | | | | | | 189.25 |

Town of Fowler

| Account Expense (Continued) | Account Name | Fiscal Year 2013 | | Fiscal Year 2012 | |
|--------------------------------|-------------------------------|------------------|--------------------|------------------|----------------------|
| | | Current | Year To Date %Used | Current | Year To Date |
| General | | | | | Total |
| TOTAL General | | 42,120.04 | 42,120.04 42.98 % | 97,998.00 | 7,984.28 106,253.36 |
| Streets & Alleys | | | | | |
| 01-02-4000 | Wages | 3,579.69 | 27.96 % | 12,805.00 | 9,225.31 12,805.00 |
| 01-02-4005 | FICA | 339.24 | 34.62 % | 980.00 | 640.76 980.00 |
| 01-02-4006 | Unemployment | 0.00 | 0.00 % | 0.00 | 0.00 0.00 |
| 01-02-4007 | Unemployment Insurance | 9.71 | 25.55 % | 38.00 | 28.29 38.00 |
| 01-02-4015 | Work Comp | 0.00 | 0.00 % | 700.00 | 700.00 700.00 |
| 01-02-4020 | Health Insurance | 158.51 | 11.12 % | 1,425.00 | 1,266.49 1,425.00 |
| 01-02-4025 | Retirement | 0.00 | 0.00 % | 0.00 | 0.00 0.00 |
| 01-02-4030 | Tuition & Training | 121.04 | 806.93 % | 15.00 | (106.04) 15.00 |
| 01-02-4055 | Help Wanted Ads | 0.00 | 0.00 % | 0.00 | 0.00 0.00 |
| 01-02-4100 | Office Supplies | 26.00 | 0.00 % | 0.00 | (26.00) 0.00 |
| 01-02-4102 | Small Office Equipment | 12.00 | 60.00 % | 20.00 | 8.00 20.00 |
| 01-02-4105 | Postage | 2.37 | 0.00 % | 0.00 | (2.37) 0.00 |
| 01-02-4110 | Membership/Dues/Subscriptions | 18.73 | 0.00 % | 0.00 | (18.73) 0.00 |
| 01-02-4115 | Publishing & Legal Notices | 0.00 | 0.00 % | 0.00 | 0.00 0.00 |
| 01-02-4150 | Auditing Fees | 0.00 | 0.00 % | 0.00 | 0.00 0.00 |
| 01-02-4155 | Legal Fees | 0.00 | 0.00 % | 160.00 | 160.00 160.00 |
| 01-02-4170 | Computer & Networking | 0.00 | 0.00 % | 20.00 | 20.00 20.00 |
| 01-02-4175 | Engineering | 174.99 | 116.66 % | 150.00 | (24.99) 150.00 |
| 01-02-4185 | Other Professional | 0.00 | 0.00 % | 0.00 | 0.00 0.00 |
| 01-02-4200 | R&M Building | 26.25 | 0.00 % | 0.00 | (26.25) 0.00 |
| 01-02-4205 | R&M Vehicles & Equipment | 38.82 | 12.94 % | 300.00 | 261.18 300.00 |
| 01-02-4210 | Equipment Lease | (18.93) | -3.16 % | 600.00 | 618.93 600.00 |
| 01-02-4215 | R&M Other | 0.00 | 0.00 % | 2,400.00 | 2,400.00 2,400.00 |
| 01-02-4225 | Gas & Oil | 0.00 | 0.00 % | 12,200.00 | 12,200.00 12,200.00 |
| 01-02-4230 | Tools | 309.06 | 0.00 % | 0.00 | (309.06) 0.00 |
| 01-02-4300 | Electricity | 14.82 | 3.09 % | 480.00 | 465.18 480.00 |
| 01-02-4305 | Street Lighting | 2,405.89 | 202.94 % | 200.00 | 465.18 200.00 |
| 01-02-4310 | Gas Services | 4,572.90 | 16.33 % | 28,000.00 | (2,205.89) 28,000.00 |
| 01-02-4315 | Telephone | 99.58 | 55.32 % | 180.00 | 23,427.10 180.00 |
| 01-02-4325 | Trash Service | 40.30 | 22.39 % | 180.00 | 80.42 180.00 |
| 01-02-4400 | CIRSA | 8.02 | 22.91 % | 35.00 | 139.70 35.00 |
| 01-02-4435 | Capital Outlay-Office Equip | 1,003.39 | 144.37 % | 695.00 | 26.98 695.00 |
| 01-02-4440 | Capital Outlay-Equipment | 0.00 | 0.00 % | 0.00 | (308.39) 0.00 |
| 01-02-4470 | Seal Coating | 0.00 | 0.00 % | 2,786.00 | 0.00 2,786.00 |
| 01-02-4570 | Snow Removal | 950.30 | 41.32 % | 2,300.00 | 2,786.00 2,300.00 |
| 01-02-4575 | Signs | 0.00 | 0.00 % | 500.00 | 1,349.70 500.00 |
| 01-02-4580 | Surface Markings | 0.00 | 0.00 % | 3,310.00 | 500.00 3,310.00 |
| 01-02-4581 | ADA | 0.00 | 0.00 % | 300.00 | 30.16 300.00 |
| 01-02-4583 | Other Operating | 0.00 | 0.00 % | 0.00 | 0.00 0.00 |
| 01-02-4690 | | 0.00 | 0.00 % | 0.00 | 0.00 0.00 |
| TOTAL Streets & Alleys | | 13,892.68 | 19.63 % | 70,779.00 | 56,886.32 70,779.00 |
| Criminal Justice | | | | | |
| | | 13,892.68 | 13,892.68 19.63 % | 70,779.00 | 2,744.25 62,262.49 |

Town of Fowler

| Expense (Continued) | Account | Account Name | Fiscal Year 2013 | | | Fiscal Year 2012 | | | | | |
|--------------------------|---------|-------------------------------|------------------|--------------|----------|------------------|------------|------------------|------------|--|--|
| | | | Current | | %Used | Budget | | Fiscal Year 2012 | | | |
| | | | Current | Year To Date | | Current | Total | Year To Date | Total | | |
| General | | | | | | | | | | | |
| Criminal Justice | | | | | | | | | | | |
| 01-03-4690 | | Other Operating | 3,659.42 | 3,659.42 | 261.39 % | 1,400.00 | 1,400.00 | 317.32 | 2,834.28 | | |
| TOTAL Criminal Justice | | | 92,363.53 | 92,363.53 | 45.52 % | 202,914.00 | 202,914.00 | 1,601.65 | 199,519.77 | | |
| Parks & Recreation | | | | | | | | | | | |
| 01-04-4000 | | Wages | 4,399.25 | 4,399.25 | 15.41 % | 28,554.00 | 28,554.00 | 0.00 | 28,863.83 | | |
| 01-04-4005 | | FICA | 478.76 | 478.76 | 21.92 % | 2,184.00 | 2,184.00 | 0.00 | 2,091.12 | | |
| 01-04-4006 | | Unemployment | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 146.05 | | |
| 01-04-4007 | | Unemployment Insurance | 19.41 | 19.41 | 22.57 % | 86.00 | 86.00 | 0.00 | 25.20 | | |
| 01-04-4015 | | Work Comp | 0.00 | 0.00 | 0.00 % | 600.00 | 600.00 | 0.00 | 420.00 | | |
| 01-04-4020 | | Health Insurance | 317.01 | 317.01 | 34.65 % | 915.00 | 915.00 | 62.50 | 687.76 | | |
| 01-04-4025 | | Retirement | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | | |
| 01-04-4030 | | Tuition & Training | 68.59 | 68.59 | 11.43 % | 600.00 | 600.00 | 38.82 | 306.80 | | |
| 01-04-4055 | | Help Wanted Ads | 0.00 | 0.00 | 0.00 % | 50.00 | 50.00 | 0.00 | 0.00 | | |
| 01-04-4100 | | Office Supplies | 63.30 | 63.30 | 42.20 % | 150.00 | 150.00 | 2.22 | 152.28 | | |
| 01-04-4102 | | Small Office Equipment | 6.80 | 6.80 | 0.00 % | 0.00 | 0.00 | 0.00 | 26.38 | | |
| 01-04-4105 | | Postage | 4.74 | 4.74 | 0.00 % | 0.00 | 0.00 | 0.00 | 8.37 | | |
| 01-04-4110 | | Membership/Dues/Subscriptions | 147.45 | 147.45 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | | |
| 01-04-4115 | | Publishing & Legal Notices | 0.00 | 0.00 | 0.00 % | 50.00 | 50.00 | 0.00 | 27.80 | | |
| 01-04-4150 | | Auditing Fees | 0.00 | 0.00 | 0.00 % | 400.00 | 400.00 | 0.00 | 380.00 | | |
| 01-04-4155 | | Legal Fees | 0.00 | 0.00 | 0.00 % | 100.00 | 100.00 | 0.00 | 287.13 | | |
| 01-04-4170 | | Computer & Networking | 279.78 | 279.78 | 58.29 % | 480.00 | 480.00 | 16.77 | 759.02 | | |
| 01-04-4185 | | Other Professional | 52.50 | 52.50 | 0.00 % | 0.00 | 0.00 | 0.00 | 510.24 | | |
| 01-04-4200 | | R&M Building | 962.60 | 962.60 | 192.52 % | 500.00 | 500.00 | 25.95 | 1,227.73 | | |
| 01-04-4205 | | R&M Vehicles & Equipment | (27.56) | (27.56) | -5.51 % | 500.00 | 500.00 | 0.00 | 1,135.78 | | |
| 01-04-4210 | | Equipment Lease | 3,024.27 | 3,024.27 | 0.00 % | 0.00 | 0.00 | 0.00 | 14.72 | | |
| 01-04-4215 | | R&M Other | 582.49 | 582.49 | 0.00 % | 2,000.00 | 2,000.00 | 12.00 | 5,621.94 | | |
| 01-04-4225 | | Gas & Oil | 175.13 | 175.13 | 8.76 % | 0.00 | 0.00 | 0.00 | 2,245.94 | | |
| 01-04-4230 | | Tools | 8.40 | 8.40 | 3.09 % | 272.00 | 272.00 | 3.31 | 99.29 | | |
| 01-04-4300 | | Electricity | 74.73 | 74.73 | 49.82 % | 150.00 | 150.00 | 11.35 | 245.04 | | |
| 01-04-4310 | | Gas Services | 71.82 | 71.82 | 57.46 % | 125.00 | 125.00 | 0.00 | 104.27 | | |
| 01-04-4315 | | Telephone | 54.62 | 54.62 | 16.06 % | 340.00 | 340.00 | 17.09 | 348.66 | | |
| 01-04-4325 | | Trash Service | 16.04 | 16.04 | 29.16 % | 55.00 | 55.00 | 15.84 | 76.06 | | |
| 01-04-4400 | | CIRSA | 2,006.78 | 2,006.78 | 144.37 % | 1,390.00 | 1,390.00 | 0.00 | 1,645.33 | | |
| 01-04-4435 | | Capital Outlay-Office Equip | 0.00 | 0.00 | 0.00 % | 15.00 | 15.00 | 0.00 | 0.00 | | |
| 01-04-4440 | | Capital Outlay-Equipment | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 33.91 | | |
| 01-04-4441 | | Capital Outlay -Specific | 59.63 | 59.63 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | | |
| 01-04-4461 | | Renovation | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 161.84 | | |
| 01-04-4505 | | Chemicals/Lab | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | | |
| 01-04-4520 | | Candy | 0.00 | 0.00 | 0.00 % | 1,500.00 | 1,500.00 | 0.00 | 652.41 | | |
| 01-04-4525 | | Grass & Trees | 0.00 | 0.00 | 0.00 % | 3,500.00 | 3,500.00 | 0.00 | 3,309.71 | | |
| 01-04-4690 | | Other Operating | 307.80 | 307.80 | 0.00 % | 0.00 | 0.00 | 0.00 | 1,137.72 | | |
| 01-04-4800 | | Summer Recreation | 0.00 | 0.00 | 0.00 % | 50.00 | 50.00 | 0.00 | 428.39 | | |
| TOTAL Parks & Recreation | | | 13,154.34 | 13,154.34 | 27.95 % | 47,066.00 | 47,066.00 | 205.85 | 53,180.72 | | |
| Cemetery | | | | | | | | | | | |

| Account | Account Name | Fiscal Year 2013 | | | Fiscal Year 2012 | | | | |
|---------------------|-------------------------------|------------------|--------------|----------|------------------|------------|------------|--------------|------------|
| | | Current | Year To Date | %Used | Current | Total | Remaining | Year To Date | Total |
| Expense (Continued) | | | | | | | | | |
| General | | | | | | | | | |
| Cemetery | | | | | | | | | |
| 01-05-4000 | Wages | 3,374.23 | 3,374.23 | 30.32 % | 11,130.00 | 11,130.00 | 7,755.77 | 0.00 | 11,648.07 |
| 01-05-4005 | FICA | 399.55 | 399.55 | 46.95 % | 851.00 | 851.00 | 451.45 | 0.00 | 857.57 |
| 01-05-4006 | Unemployment | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 146.02 |
| 01-05-4007 | Unemployment Insurance | 19.41 | 19.41 | 58.82 % | 33.00 | 33.00 | 13.59 | 0.00 | 25.44 |
| 01-05-4015 | Work Comp | 0.00 | 0.00 | 0.00 % | 600.00 | 600.00 | 600.00 | 0.00 | 419.98 |
| 01-05-4020 | Health Insurance | 317.00 | 317.00 | 30.19 % | 1,050.00 | 1,050.00 | 733.00 | 62.50 | 687.72 |
| 01-05-4025 | Retirement | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 01-05-4030 | Tuition & Training | 80.70 | 80.70 | 538.00 % | 15.00 | 15.00 | (65.70) | 45.67 | 63.65 |
| 01-05-4055 | Help Wanted Ads | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 01-05-4100 | Office Supplies | 24.21 | 24.21 | 0.00 % | 0.00 | 0.00 | (24.21) | 2.39 | 39.39 |
| 01-05-4102 | Small Office Equipment | 7.99 | 7.99 | 0.00 % | 0.00 | 0.00 | (7.99) | 0.00 | 25.54 |
| 01-05-4105 | Postage | 4.74 | 4.74 | 47.40 % | 10.00 | 10.00 | 5.26 | 0.00 | 8.38 |
| 01-05-4110 | Membership/Dues/Subscriptions | 37.43 | 37.43 | 0.00 % | 0.00 | 0.00 | (37.43) | 0.00 | 0.00 |
| 01-05-4115 | Publishing & Legal Notices | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 01-05-4150 | Auditing Fees | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 01-05-4155 | Legal Fees | 0.00 | 0.00 | 0.00 % | 200.00 | 200.00 | 200.00 | 0.00 | 190.00 |
| 01-05-4170 | Computer & Networking | 0.00 | 0.00 | 0.00 % | 200.00 | 200.00 | 200.00 | 0.00 | 287.12 |
| 01-05-4185 | Other Professional | 284.73 | 284.73 | 59.32 % | 480.00 | 480.00 | 195.27 | 19.22 | 751.92 |
| 01-05-4200 | R&M Building | 52.50 | 52.50 | 105.00 % | 50.00 | 50.00 | (2.50) | 0.00 | 525.70 |
| 01-05-4205 | R&M Vehicles & Equipment | 33.53 | 33.53 | 9.58 % | 350.00 | 350.00 | 316.47 | 30.15 | 609.82 |
| 01-05-4215 | R&M Other | (32.43) | (32.43) | -5.40 % | 600.00 | 600.00 | 632.43 | 0.00 | 949.08 |
| 01-05-4225 | Gas & Oil | 269.39 | 269.39 | 13.47 % | 2,000.00 | 2,000.00 | 1,730.61 | 12.00 | 2,594.98 |
| 01-05-4230 | Tools | 206.04 | 206.04 | 17.17 % | 1,200.00 | 1,200.00 | 993.96 | 0.00 | 1,120.51 |
| 01-05-4300 | Electricity | 9.88 | 9.88 | 3.09 % | 320.00 | 320.00 | 310.12 | 3.90 | 116.75 |
| 01-05-4310 | Gas Services | 76.38 | 76.38 | 30.55 % | 250.00 | 250.00 | 173.62 | 11.67 | 384.30 |
| 01-05-4315 | Telephone | 79.15 | 79.15 | 60.88 % | 130.00 | 130.00 | 50.85 | 0.00 | 117.61 |
| 01-05-4325 | Trash Service | 56.23 | 56.23 | 28.12 % | 200.00 | 200.00 | 143.77 | 17.93 | 247.18 |
| 01-05-4400 | CIRSA | 16.04 | 16.04 | 32.08 % | 50.00 | 50.00 | 33.96 | 15.83 | 76.05 |
| 01-05-4435 | Capital Outlay-Office Equip | 2,006.78 | 2,006.78 | 144.37 % | 1,390.00 | 1,390.00 | (616.78) | 0.00 | 1,645.32 |
| 01-05-4440 | Capital Outlay-Equipment | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 01-05-4441 | Capital Outlay -Specific | 0.00 | 0.00 | 0.00 % | 3,515.00 | 3,515.00 | 3,515.00 | 0.00 | 39.90 |
| 01-05-4461 | Renovation | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 01-05-4505 | Chemicals/Lab | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 01-05-4525 | Grass & Trees | 85.50 | 85.50 | 28.50 % | 350.00 | 350.00 | 350.00 | 0.00 | 61.50 |
| 01-05-4690 | Other Operating | 233.27 | 233.27 | 933.08 % | 300.00 | 300.00 | 214.50 | 0.00 | 582.24 |
| TOTAL Cemetery | | 7,642.25 | 7,642.25 | 30.21 % | 25,299.00 | 25,299.00 | (208.27) | 0.00 | 130.51 |
| | | | | | | | 17,656.75 | 221.26 | 24,352.25 |
| Park School | | | | | | | | | |
| 01-13-4460 | Admin Bldg/Insp/Admin | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 72,844.57 |
| 01-13-4461 | Renovation | 0.00 | 0.00 | 0.00 % | 600,000.00 | 600,000.00 | 600,000.00 | 0.00 | 0.00 |
| 01-13-4463 | Construction | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 209,359.23 |
| TOTAL Park School | | 0.00 | 0.00 | 0.00 % | 600,000.00 | 600,000.00 | 600,000.00 | 0.00 | 282,203.80 |
| Theater | | | | | | | | | |
| 01-14-4461 | Renovation | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL Theater | | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

Town of Fowler

| Account | Account Name | Fiscal Year 2013 | | | Budget | | | Fiscal Year 2012 | | |
|----------------------------|-------------------------------|------------------|--------------|----------|--------------|--------------|--------------|------------------|------------|--|
| | | Current | Year To Date | %Used | Current | Total | Remaining | Year To Date | Total | |
| Expense (Continued) | | | | | | | | | | |
| General | | | | | | | | | | |
| CDBG - Tri County | | | | | | | | | | |
| 01-15-4640 | Housing Grant/ EC Development | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 13,757.01 | |
| 01-15-4645 | CDBG Grant | 12,142.00 | 12,142.00 | 37.89 % | 32,048.00 | 32,048.00 | 19,906.00 | 1,093.00 | 103,072.45 | |
| TOTAL CDBG - Tri County | | 12,142.00 | 12,142.00 | 37.89 % | 32,048.00 | 32,048.00 | 19,906.00 | 1,093.00 | 116,829.46 | |
| Main Street | | | | | | | | | | |
| 01-16-4460 | Admin Bldg/Insp/Admin | 1,231.55 | 1,231.55 | 0.00 % | 0.00 | 0.00 | (1,231.55) | 0.00 | 2,241.82 | |
| 01-16-4461 | Renovation | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 6,101.94 | |
| 01-16-4462 | Downtown Renovation | 0.00 | 0.00 | 0.00 % | 1,058,049.00 | 1,058,049.00 | 1,058,049.00 | 0.00 | 0.00 | |
| TOTAL Main Street | | 1,231.55 | 1,231.55 | 0.12 % | 1,058,049.00 | 1,058,049.00 | 1,056,817.45 | 0.00 | 8,343.76 | |
| Council | | | | | | | | | | |
| 01-20-4015 | Work Comp | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 01-20-4030 | Tuition & Training | 0.00 | 0.00 | 0.00 % | 500.00 | 500.00 | 500.00 | 0.00 | 95.00 | |
| 01-20-4035 | Meals | 102.25 | 102.25 | 102.25 % | 100.00 | 100.00 | (2.25) | 67.92 | 316.98 | |
| 01-20-4040 | Mileage | 0.00 | 0.00 | 0.00 % | 100.00 | 100.00 | 100.00 | 0.00 | 182.75 | |
| 01-20-4100 | Office Supplies | 25.00 | 25.00 | 20.83 % | 120.00 | 120.00 | 95.00 | 25.00 | 181.77 | |
| 01-20-4105 | Postage | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 01-20-4110 | Membership/Dues/Subscriptions | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 25.00 | |
| 01-20-4700 | Mayorial Fees | 75.00 | 75.00 | 25.00 % | 300.00 | 300.00 | 225.00 | 0.00 | 350.00 | |
| 01-20-4701 | Trustee Fees | 72.00 | 72.00 | 100.00 % | 72.00 | 72.00 | 0.00 | 0.00 | 72.00 | |
| 01-20-4702 | Meeting | 78.89 | 78.89 | 157.78 % | 50.00 | 50.00 | (28.89) | 0.00 | 441.78 | |
| TOTAL Council | | 353.14 | 353.14 | 28.43 % | 1,242.00 | 1,242.00 | 888.86 | 142.92 | 1,665.28 | |
| Election | | | | | | | | | | |
| 01-21-4000 | Wages | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 632.75 | |
| 01-21-4100 | Office Supplies | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 557.54 | |
| 01-21-4105 | Postage | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 1,796.08 | |
| 01-21-4115 | Publishing & Legal Notices | 0.00 | 0.00 | 0.00 % | 50.00 | 50.00 | 50.00 | 0.00 | 89.34 | |
| TOTAL Election | | 0.00 | 0.00 | 0.00 % | 50.00 | 50.00 | 50.00 | 0.00 | 3,075.71 | |
| TOTAL General | | 182,899.53 | 182,899.53 | 8.56 % | 2,135,445.00 | 2,135,445.00 | 1,952,545.47 | 13,993.21 | 857,686.60 | |
| Pool & Rec Special R | | | | | | | | | | |
| General | | | | | | | | | | |
| 02-01-4464 | Design | 0.00 | 0.00 | 0.00 % | 15,000.00 | 15,000.00 | 15,000.00 | 0.00 | 0.00 | |
| 02-01-5000 | Contingencies | 0.00 | 0.00 | 0.00 % | 4,733.00 | 4,733.00 | 4,733.00 | 0.00 | 0.00 | |
| TOTAL General | | 0.00 | 0.00 | 0.00 % | 19,733.00 | 19,733.00 | 19,733.00 | 0.00 | 0.00 | |
| TOTAL Pool & Rec Special R | | 0.00 | 0.00 | 0.00 % | 19,733.00 | 19,733.00 | 19,733.00 | 0.00 | 0.00 | |
| Cemetery Special R | | | | | | | | | | |
| General | | | | | | | | | | |
| 03-01-4464 | Design | 0.00 | 0.00 | 0.00 % | 15,000.00 | 15,000.00 | 15,000.00 | 0.00 | 0.00 | |
| 03-01-5000 | Contingencies | 0.00 | 0.00 | 0.00 % | 4,733.00 | 4,733.00 | 4,733.00 | 0.00 | 0.00 | |
| TOTAL General | | 0.00 | 0.00 | 0.00 % | 19,733.00 | 19,733.00 | 19,733.00 | 0.00 | 0.00 | |
| TOTAL Cemetery Special R | | 0.00 | 0.00 | 0.00 % | 19,733.00 | 19,733.00 | 19,733.00 | 0.00 | 0.00 | |

| Account | Account Name | Fiscal Year 2013 | | | Fiscal Year 2012 | | | | |
|-------------------------|------------------------|------------------|--------------|--------|------------------|-----------|-----------|--------------|-------|
| | | Current | Year To Date | %Used | Current | Total | Remaining | Year To Date | Total |
| Expense (Continued) | | | | | | | | | |
| Library Special R | | | | | | | | | |
| General | | | | | | | | | |
| 04-01-4102 | Small Office Equipment | | | | | | | | |
| 04-01-4315 | Telephone | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 04-01-4650 | Books & Publications | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 04-01-5000 | Contingencies | | | | 12,000.00 | 12,000.00 | 12,000.00 | 0.00 | 0.00 |
| TOTAL General | | 242.70 | 242.70 | 4.85 % | 5,000.00 | 5,000.00 | 4,757.30 | 0.00 | 0.00 |
| TOTAL Library Special R | | 242.70 | 242.70 | 1.43 % | 17,000.00 | 17,000.00 | 16,757.30 | 0.00 | 0.00 |
| Water | | | | | | | | | |
| General | | | | | | | | | |
| TOTAL Water | | 242.70 | 242.70 | 1.43 % | 17,000.00 | 17,000.00 | 16,757.30 | 0.00 | 0.00 |

Town of Fowler

| Account Expense (Continued) | Account Name | Fiscal Year 2013 | | | Fiscal Year 2012 | | |
|--------------------------------|--------------------------------|------------------|--------------|----------|------------------|--------------|-----------|
| | | Current | Year To Date | %Used | Current | Year To Date | Total |
| General | | | | | | | |
| 06-01-3995 | Unappropriated Fund Balance | 0.00 | 0.00 | 0.00 % | 60,000.00 | 60,000.00 | 0.00 |
| 06-01-4000 | Wages | 24,740.56 | 24,740.56 | 38.14 % | 64,860.00 | 2,770.31 | 71,347.78 |
| 06-01-4005 | FICA | 3,406.14 | 3,406.14 | 66.81 % | 5,098.00 | 64.87 | 4,905.42 |
| 06-01-4006 | Unemployment | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 3,230.53 |
| 06-01-4007 | Unemployment Insurance | 184.89 | 184.89 | 106.87 % | 173.00 | 57.67 | 285.44 |
| 06-01-4015 | Work Comp | 0.00 | 0.00 | 0.00 % | 3,000.00 | 0.00 | 3,000.00 |
| 06-01-4020 | Health Insurance | 0.00 | 0.00 | 0.00 % | 4,800.00 | 0.00 | 3,882.80 |
| 06-01-4025 | Retirement | 2,640.56 | 2,640.56 | 55.01 % | 0.00 | 500.00 | 7,060.99 |
| 06-01-4030 | Tuition & Training | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 |
| 06-01-4035 | Meals | 357.64 | 357.64 | 51.09 % | 700.00 | 342.36 | 1,406.32 |
| 06-01-4055 | Help Wanted Ads | 0.00 | 0.00 | 0.00 % | 0.00 | 9.49 | 265.31 |
| 06-01-4100 | Office Supplies | 647.81 | 647.81 | 25.91 % | 2,500.00 | 0.00 | 0.00 |
| 06-01-4102 | Small Office Equipment | 75.99 | 75.99 | 0.00 % | 0.00 | 1,852.19 | 3,281.58 |
| 06-01-4105 | Postage | 792.53 | 792.53 | 31.70 % | 2,500.00 | 49.22 | 855.42 |
| 06-01-4110 | Membership/Dues/Subscriptions | 5,624.26 | 5,624.26 | 865.27 % | 650.00 | 268.43 | 2,045.60 |
| 06-01-4115 | Publishing & Legal Notices | 398.80 | 398.80 | 113.94 % | 350.00 | 68.00 | 643.60 |
| 06-01-4120 | Bank Charges - CC Fees | 209.65 | 209.65 | 27.95 % | 750.00 | 0.00 | 407.29 |
| 06-01-4150 | Auditing Fees | 0.00 | 0.00 | 0.00 % | 3,050.00 | 0.00 | 825.38 |
| 06-01-4155 | Legal Fees | 11.00 | 11.00 | 2.20 % | 500.00 | 0.00 | 3,040.00 |
| 06-01-4156 | Legal - Change of Use | 4,203.96 | 4,203.96 | 28.03 % | 15,000.00 | 0.00 | 9,020.54 |
| 06-01-4170 | Computer & Networking | 2,395.38 | 2,395.38 | 95.82 % | 2,500.00 | 1,200.18 | 1,200.18 |
| 06-01-4175 | Engineering | 0.00 | 0.00 | 0.00 % | 30,000.00 | 34.16 | 6,047.04 |
| 06-01-4176 | Engineering-Change of Use | 4,732.38 | 4,732.38 | 18.93 % | 25,000.00 | 2,991.25 | 40,646.62 |
| 06-01-4186 | Land Use Plan | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 2,991.25 |
| 06-01-4200 | R&M Building | 241.82 | 241.82 | 6.54 % | 3,700.00 | 73.88 | 3,967.76 |
| 06-01-4205 | R&M Vehicles & Equipment | 312.08 | 312.08 | 8.00 % | 3,900.00 | 42.61 | 1,356.20 |
| 06-01-4210 | Equipment Lease | 788.79 | 788.79 | 7.97 % | 9,900.00 | 0.00 | 3,223.82 |
| 06-01-4220 | R&M System | 3,477.67 | 3,477.67 | 19.00 % | 18,300.00 | 1,477.04 | 1,534.19 |
| 06-01-4221 | R&M North Springs | 44.03 | 44.03 | 17.61 % | 250.00 | 0.00 | 369.59 |
| 06-01-4222 | R&M Hydrants | 0.00 | 0.00 | 0.00 % | 8,300.00 | 0.00 | 0.00 |
| 06-01-4223 | Emergency Repairs/Projects | 5,538.50 | 5,538.50 | 0.00 % | 0.00 | 0.00 | 52.00 |
| 06-01-4225 | Gas & Oil | 848.67 | 848.67 | 18.86 % | 4,500.00 | 320.79 | 4,379.16 |
| 06-01-4230 | Tools | 39.53 | 39.53 | 3.88 % | 1,020.00 | 19.58 | 725.55 |
| 06-01-4300 | Electricity | 1,878.05 | 1,878.05 | 18.78 % | 10,000.00 | 8,121.95 | 12,243.95 |
| 06-01-4301 | Electricity - Pumps | 1,917.30 | 1,917.30 | 12.78 % | 15,000.00 | 960.20 | 15,489.66 |
| 06-01-4310 | Gas Services | 294.58 | 294.58 | 34.66 % | 850.00 | 555.42 | 886.89 |
| 06-01-4315 | Telephone | 406.66 | 406.66 | 16.27 % | 2,500.00 | 2,093.34 | 1,958.96 |
| 06-01-4325 | Trash Service | 190.81 | 190.81 | 22.45 % | 850.00 | 64.20 | 805.24 |
| 06-01-4400 | CIRSA | 16,054.20 | 16,054.20 | 144.33 % | 11,123.00 | 0.00 | 9,757.54 |
| 06-01-4410 | Debt Servicing - Principal | 3,000.00 | 3,000.00 | 100.00 % | 3,000.00 | 0.00 | 0.00 |
| 06-01-4411 | Debt Servicing - Interest | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 |
| 06-01-4420 | Trfs Sewer Fund For Jetter | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 |
| 06-01-4425 | Capital Outlay | 7,321.00 | 7,321.00 | 155.70 % | 1,960.00 | 0.00 | 477.42 |
| 06-01-4430 | Capital Outlay - Water Tank | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 |
| 06-01-4431 | Capital Outlay - Pumps | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 |
| 06-01-4432 | Capital Outlay - North Springs | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 |
| 06-01-4435 | Capital Outlay-Office Equip | 0.00 | 0.00 | 0.00 % | 2,475.00 | 2,475.00 | 0.00 |

Town of Fowler

| Account | Account Name | Fiscal Year 2013 | | Fiscal Year 2012 | |
|---------------------|------------------------------|------------------|--------------------|------------------|--------------|
| | | Current | Year To Date %Used | Current | Year To Date |
| Expense (Continued) | | | | | |
| Water | | | | | Total |
| General | | | | | |
| 06-01-4440 | Capital Outlay-Equipment | 1,300.00 | 15.40 % | 8,440.00 | 7,140.00 |
| 06-01-4445 | Water Purchases | 36,681.50 | 61.14 % | 60,000.00 | 23,318.50 |
| 06-01-4505 | Chemicals/Lab | 731.17 | 36.56 % | 2,000.00 | 1,268.83 |
| 06-01-4510 | Lab Services | 1,694.00 | 60.50 % | 2,800.00 | 1,106.00 |
| 06-01-4564 | Transfers to General | 0.00 | 0.00 % | 0.00 | 0.00 |
| 06-01-4590 | CWPDA | 0.00 | 0.00 % | 3,250.00 | 3,250.00 |
| 06-01-4595 | SE CO Water Conservancy Dist | 731.71 | 7.32 % | 10,000.00 | 9,268.29 |
| 06-01-4600 | Southeast Water Conduit | 0.00 | 0.00 % | 9,000.00 | 9,000.00 |
| 06-01-4605 | Assessments - Oxford | 0.00 | 0.00 % | 900.00 | 900.00 |
| 06-01-4610 | Chlorine Monitoring | 427.40 | 28.49 % | 1,500.00 | 1,072.60 |
| 06-01-4615 | Permits | 150.00 | 8.33 % | 1,800.00 | 1,650.00 |
| 06-01-4690 | Other Operating | 154.98 | 10.93 % | 1,418.00 | 1,263.02 |
| 06-01-5000 | Contingencies | 0.00 | 0.00 % | 2,486.00 | 2,486.00 |
| 06-01-6000 | Depreciation Expense | 0.00 | 0.00 % | 0.00 | 0.00 |
| TOTAL General | | 134,646.00 | 31.65 % | 422,653.00 | 290,749.00 |
| TOTAL Water | | 134,646.00 | 31.65 % | 422,653.00 | 290,749.00 |
| Sewer | | | | | |
| General | | | | | |

Town of Fowler

| Account | Account Name | Fiscal Year 2013 | | Budget | | Fiscal Year 2012 | |
|---------------------|--------------------------------|------------------|--------------------|------------|------------|------------------|------------|
| | | Current | Year To Date %Used | Current | Total | Year To Date | Total |
| Expense (Continued) | | | | | | | |
| Sewer | | | | | | | |
| General | | | | | | | |
| TOTAL General | | 63,847.81 | 63,847.81 27.74 % | 230,124.00 | 230,124.00 | 25,967.36 | 194,917.46 |
| TOTAL Sewer | | 63,847.81 | 63,847.81 27.74 % | 230,124.00 | 230,124.00 | 25,967.36 | 194,917.46 |
| Sanitation | | | | | | | |
| General | | | | | | | |
| 08-01-4000 | Wages | 1,241.34 | 1,241.34 36.90 % | 3,364.00 | 3,364.00 | 53.00 | 3,245.58 |
| 08-01-4005 | FICA | 169.85 | 169.85 66.09 % | 257.00 | 257.00 | 4.05 | 218.00 |
| 08-01-4006 | Unemployment | 0.00 | 0.00 0.00 % | 0.00 | 0.00 | 0.00 | 201.91 |
| 08-01-4007 | Unemployment Insurance | 11.55 | 11.55 115.50 % | 10.00 | 10.00 | 3.60 | 17.84 |
| 08-01-4015 | Work Comp | 0.00 | 0.00 0.00 % | 150.00 | 150.00 | 0.00 | 209.50 |
| 08-01-4020 | Health Insurance | 158.51 | 158.51 75.48 % | 210.00 | 210.00 | 0.00 | 273.55 |
| 08-01-4025 | Retirement | 0.00 | 0.00 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 |
| 08-01-4030 | Tuition & Training | 21.14 | 21.14 21.14 % | 100.00 | 100.00 | 0.00 | 177.53 |
| 08-01-4100 | Office Supplies | 56.42 | 56.42 22.57 % | 250.00 | 250.00 | 4.05 | 243.09 |
| 08-01-4105 | Postage | 21.23 | 21.23 21.23 % | 100.00 | 100.00 | 3.66 | 49.99 |
| 08-01-4110 | Membership/Dues/Subscriptions | 17.80 | 17.80 89.00 % | 20.00 | 20.00 | 4.25 | 22.41 |
| 08-01-4115 | Publishing & Legal Notices | 0.93 | 0.93 1.86 % | 50.00 | 50.00 | 0.00 | 0.00 |
| 08-01-4120 | Bank Charges - CC Fees | 0.00 | 0.00 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 |
| 08-01-4150 | Auditing Fees | 0.00 | 0.00 0.00 % | 120.00 | 120.00 | 0.00 | 114.00 |
| 08-01-4155 | Legal Fees | 0.00 | 0.00 0.00 % | 60.00 | 60.00 | 0.00 | 169.96 |
| 08-01-4170 | Computer & Networking | 144.73 | 144.73 144.73 % | 100.00 | 100.00 | 0.00 | 396.52 |
| 08-01-4200 | R&M Building | 12.96 | 12.96 6.79 % | 191.00 | 191.00 | 2.98 | 139.97 |
| 08-01-4205 | R&M Vehicles & Equipment | 3.71 | 3.71 14.84 % | 25.00 | 25.00 | 6.20 | 57.37 |
| 08-01-4225 | Gas & Oil | 709.50 | 709.50 354.75 % | 200.00 | 200.00 | 12.03 | 336.37 |
| 08-01-4230 | Tools | 0.90 | 0.90 1.88 % | 48.00 | 48.00 | 1.16 | 29.86 |
| 08-01-4300 | Electricity | 24.32 | 24.32 30.40 % | 80.00 | 80.00 | 13.29 | 120.85 |
| 08-01-4310 | Gas Services | 14.37 | 14.37 19.16 % | 75.00 | 75.00 | 7.39 | 37.00 |
| 08-01-4315 | Telephone | 22.52 | 22.52 25.02 % | 90.00 | 90.00 | 9.13 | 110.85 |
| 08-01-4325 | Trash Service | 5,931.93 | 5,931.93 863.86 % | 50.00 | 50.00 | 4.01 | 43.04 |
| 08-01-4400 | CIRSA | 1,003.39 | 1,003.39 144.37 % | 695.00 | 695.00 | 0.00 | 572.57 |
| 08-01-4415 | Principal Pmt - OCLI | 5,920.00 | 5,920.00 0.00 % | 0.00 | 0.00 | 0.00 | 17,730.00 |
| 08-01-4435 | Capital Outlay-Office Equip | 0.00 | 0.00 0.00 % | 158.00 | 158.00 | 0.00 | 13.50 |
| 08-01-4620 | Otero County Landfill Contrib. | 0.00 | 0.00 0.00 % | 26,000.00 | 26,000.00 | 0.00 | 5,910.00 |
| 08-01-4625 | Property Cleanup | 0.00 | 0.00 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 |
| 08-01-4690 | Other Operating | 13.70 | 13.70 9.13 % | 150.00 | 150.00 | 712.44 | 1,004.61 |
| 08-01-5000 | Contingencies | 0.00 | 0.00 0.00 % | 15,508.00 | 15,508.00 | 0.00 | 0.00 |
| TOTAL General | | 15,500.80 | 15,500.80 32.25 % | 48,061.00 | 48,061.00 | 841.24 | 31,445.87 |
| TOTAL Sanitation | | 15,500.80 | 15,500.80 32.25 % | 48,061.00 | 48,061.00 | 841.24 | 31,445.87 |
| Storm Drainage | | | | | | | |
| General | | | | | | | |

| Account | Account Name | Fiscal Year 2013 | | | Fiscal Year 2012 | | | | |
|----------------------|-------------------------------|------------------|--------------|---------|------------------|-----------|-----------|--------------|----------|
| | | Current | Year To Date | %Used | Current | Total | Remaining | Year To Date | Total |
| Expense (Continued) | | | | | | | | | |
| Storm Drainage | | | | | | | | | |
| General | | | | | | | | | |
| 09-01-4000 | Wages | 1,215.30 | 1,215.30 | 39.91 % | 3,045.00 | 3,045.00 | 1,829.70 | 42.40 | 3,111.04 |
| 09-01-4005 | FICA | 76.99 | 76.99 | 33.04 % | 233.00 | 233.00 | 156.01 | 3.24 | 218.87 |
| 09-01-4006 | Unemployment | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | (172.43) |
| 09-01-4007 | Unemployment Insurance | 0.00 | 0.00 | 0.00 % | 9.00 | 9.00 | 9.00 | 0.00 | 0.00 |
| 09-01-4015 | Work Comp | 0.00 | 0.00 | 0.00 % | 180.00 | 180.00 | 180.00 | 0.00 | 82.56 |
| 09-01-4020 | Health Insurance | 0.00 | 0.00 | 0.00 % | 240.00 | 240.00 | 240.00 | 0.00 | 249.83 |
| 09-01-4025 | Retirement | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 09-01-4030 | Tuition & Training | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 09-01-4100 | Office Supplies | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 09-01-4105 | Postage | 0.00 | 0.00 | 0.00 % | 50.00 | 50.00 | 50.00 | 0.00 | 6.04 |
| 09-01-4110 | Membership/Dues/Subscriptions | 0.00 | 0.00 | 0.00 % | 100.00 | 100.00 | 100.00 | 0.00 | 314.35 |
| 09-01-4115 | Publishing & Legal Notices | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 09-01-4120 | Bank Charges - CC Fees | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 09-01-4150 | Auditing Fees | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 09-01-4155 | Legal Fees | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 114.00 |
| 09-01-4170 | Computer & Networking | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 09-01-4175 | Engineering | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 09-01-4186 | Land Use Plan | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 09-01-4200 | R&M Building | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 09-01-4205 | R&M Vehicles & Equipment | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 09-01-4220 | R&M System | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 09-01-4225 | Gas & Oil | 0.00 | 0.00 | 0.00 % | 7,000.00 | 7,000.00 | 7,000.00 | 0.00 | 0.00 |
| 09-01-4230 | Tools | 0.00 | 0.00 | 0.00 % | 20.00 | 20.00 | 20.00 | 0.00 | 6.86 |
| 09-01-4300 | Electricity | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 09-01-4310 | Gas Services | 0.00 | 0.00 | 0.00 % | 10.00 | 10.00 | 10.00 | 0.00 | 1.74 |
| 09-01-4315 | Telephone | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 09-01-4325 | Trash Service | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 09-01-4400 | CIRSA | 0.00 | 0.00 | 0.00 % | 10.00 | 10.00 | 10.00 | 0.00 | 5.75 |
| 09-01-4425 | Capital Outlay | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 447.39 |
| 09-01-4435 | Capital Outlay-Office Equip | 0.00 | 0.00 | 0.00 % | 2,507.00 | 2,507.00 | 2,507.00 | 0.00 | 0.00 |
| 09-01-4690 | Other Operating | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 09-01-5000 | Contingencies | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 204.06 | 306.84 |
| TOTAL General | | 1,292.29 | 1,292.29 | 9.64 % | 13,404.00 | 13,404.00 | 12,111.71 | 249.70 | 4,693.84 |
| TOTAL Storm Drainage | | 1,292.29 | 1,292.29 | 9.64 % | 13,404.00 | 13,404.00 | 12,111.71 | 249.70 | 4,693.84 |
| Library | | | | | | | | | |
| General | | | | | | | | | |

Town of Fowler

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| Account | Account Name | Fiscal Year 2013 | | Budget | | Fiscal Year 2012 | |
|--------------------------|-------------------------------|------------------|--------------------|----------|-----------|------------------|-----------|
| | | Current | Year To Date %Used | Current | Total | Year To Date | Total |
| Expense (Continued) | | | | | | | |
| Library | | | | | | | |
| General | | | | | | | |
| 10-01-3995 | Unappropriated Fund Balance | 0.00 | 0.00 | 0.00 % | 5,348.00 | 5,348.00 | 0.00 |
| 10-01-4000 | Wages | 3,536.44 | 3,536.44 | 17.63 % | 20,054.00 | 16,517.56 | 13,940.31 |
| 10-01-4005 | FICA | 315.83 | 315.83 | 20.59 % | 1,534.00 | 1,218.17 | 1,059.02 |
| 10-01-4006 | Unemployment Insurance | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 |
| 10-01-4007 | Work Comp | 0.00 | 0.00 | 0.00 % | 60.00 | 60.00 | 0.00 |
| 10-01-4015 | Retirement | 0.00 | 0.00 | 0.00 % | 100.00 | 100.00 | 0.00 |
| 10-01-4025 | Tuition & Training | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 |
| 10-01-4030 | Mileage | 80.00 | 80.00 | 80.00 % | 100.00 | 100.00 | 0.00 |
| 10-01-4040 | | 82.24 | 82.24 | 82.24 % | 100.00 | 100.00 | 0.00 |
| 10-01-4100 | Office Supplies | 132.99 | 132.99 | 44.33 % | 300.00 | 300.00 | 17.76 |
| 10-01-4105 | Postage | 11.00 | 11.00 | 0.00 % | 0.00 | 167.01 | 0.00 |
| 10-01-4110 | Membership/Dues/Subscriptions | 0.00 | 0.00 | 0.00 % | 1,100.00 | (11.00) | 0.00 |
| 10-01-4170 | Computer & Networking | 1,963.50 | 1,963.50 | 392.70 % | 500.00 | 1,100.00 | 6.35 |
| 10-01-4200 | R&M Building | 854.24 | 854.24 | 85.42 % | 1,000.00 | (1,463.50) | 0.00 |
| 10-01-4300 | Electricity | 1,154.46 | 1,154.46 | 43.56 % | 2,650.00 | 145.76 | 1,983.29 |
| 10-01-4315 | Telephone | 139.43 | 139.43 | 13.94 % | 1,000.00 | 1,495.54 | 3,037.01 |
| 10-01-4320 | Internet | 0.00 | 0.00 | 0.00 % | 0.00 | 860.57 | 2,476.25 |
| 10-01-4400 | CIRSA | 707.00 | 707.00 | 0.00 % | 0.00 | 0.00 | 621.08 |
| 10-01-4435 | Capital Outlay-Office Equip | 0.00 | 0.00 | 0.00 % | 0.00 | (707.00) | 85.40 |
| 10-01-4436 | Equipment - BTOP | 0.00 | 0.00 | 0.00 % | 200.00 | 200.00 | 0.00 |
| 10-01-4650 | Books & Publications | 778.30 | 778.30 | 194.58 % | 400.00 | 0.00 | 3,258.54 |
| 10-01-4655 | Summer Reading | 0.00 | 0.00 | 0.00 % | 200.00 | (378.30) | 0.00 |
| 10-01-4670 | Inter Library Lending | 0.00 | 0.00 | 0.00 % | 300.00 | 200.00 | 120.51 |
| 10-01-4690 | Other Operating | 0.00 | 0.00 | 0.00 % | 100.00 | 300.00 | 58.55 |
| TOTAL General | | 9,755.43 | 9,755.43 | 27.84 % | 35,046.00 | 25,290.57 | 80.63 |
| TOTAL Library | | 9,755.43 | 9,755.43 | 27.84 % | 35,046.00 | 25,290.57 | 58,633.68 |
| Health & Safety | | | | | | | |
| General | | | | | | | |
| 11-01-4440 | Capital Outlay-Equipment | 0.00 | 0.00 | 0.00 % | 1,000.00 | 1,000.00 | 0.00 |
| 11-01-4630 | Health & Safety Services | 0.00 | 0.00 | 0.00 % | 400.00 | 400.00 | 0.00 |
| 11-01-4635 | Supplies & Equipment | 0.00 | 0.00 | 0.00 % | 400.00 | 400.00 | 0.00 |
| TOTAL General | | 0.00 | 0.00 | 0.00 % | 1,800.00 | 1,800.00 | 0.00 |
| TOTAL Health & Safety | | 0.00 | 0.00 | 0.00 % | 1,800.00 | 1,800.00 | 0.00 |
| Conservation Trust | | | | | | | |
| General | | | | | | | |
| 12-01-3995 | Unappropriated Fund Balance | 0.00 | 0.00 | 0.00 % | 4,971.00 | 4,971.00 | 0.00 |
| 12-01-4215 | R&M Other | 0.00 | 0.00 | 0.00 % | 4,000.00 | 4,000.00 | 0.00 |
| 12-01-4216 | R&M Pool Bottom | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 7,317.46 |
| 12-01-4425 | Capital Outlay | 0.00 | 0.00 | 0.00 % | 9,521.00 | 9,521.00 | 0.00 |
| 12-01-4426 | Recreational Expense | 0.00 | 0.00 | 0.00 % | 1,500.00 | 1,500.00 | 3,453.43 |
| 12-01-4660 | Grant Match | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 1,500.00 |
| 12-01-5000 | Contingencies | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 |
| TOTAL General | | 0.00 | 0.00 | 0.00 % | 19,992.00 | 19,992.00 | 0.00 |
| TOTAL Conservation Trust | | 0.00 | 0.00 | 0.00 % | 19,992.00 | 19,992.00 | 17,845.60 |

Town of Fowler

| Account | Account Name | Fiscal Year 2013 | | | Budget | | | Fiscal Year 2012 | |
|--------------------------|--------------------------|------------------|--------------|---------|--------------|--------------|--------------|------------------|--------------|
| | | Current | Year To Date | %Used | Current | Total | Remaining | Year To Date | Total |
| Expense (Continued) | | | | | | | | | |
| Conservation Trust | | | | | | | | | |
| TOTAL Conservation Trust | | | | | | | | | |
| | | 0.00 | 0.00 | 0.00 % | 19,992.00 | 19,992.00 | 19,992.00 | 0.00 | 17,845.60 |
| Internal Services | | | | | | | | | |
| General | | | | | | | | | |
| | 13-01-4440 | | | | | | | | |
| | Capital Outlay-Equipment | 0.00 | 0.00 | 0.00 % | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | 13-01-4441 | 27,195.00 | 27,195.00 | 0.00 % | 0.00 | 0.00 | (27,195.00) | 0.00 | 0.00 |
| | TOTAL General | 27,195.00 | 27,195.00 | 0.00 % | 0.00 | 0.00 | (27,195.00) | 0.00 | 0.00 |
| TOTAL Internal Services | | | | | | | | | |
| | | 27,195.00 | 27,195.00 | 0.00 % | 0.00 | 0.00 | (27,195.00) | 0.00 | 0.00 |
| TOTAL Expense | | | | | | | | | |
| | | 435,379.56 | 435,379.56 | 14.68 % | 2,962,991.00 | 2,965,733.00 | 2,530,353.44 | 55,250.08 | 1,458,491.79 |
| PROFIT / (LOSS) : | | | | | | | | | |
| | | (120,672.75) | (120,672.75) | | (205,343.00) | (208,030.00) | (87,357.25) | (55,507.29) | (161,274.90) |

Date Range : 1/1/2013 To 5/24/2013

Report is for 00-00-0000 through ZZ-ZZ-ZZZZ.

Only Active accounts are included.

Report order = Revenue/Expense

Transaction Source Code = Include All

CASH FLOW PROJECTION

**TOWN OF FOWLER WATER ENTERPRISE
CASH FLOW PROJECTION**

| TOWN OF FOWLER WATER ENTERPRISE | | *** | *** | *** | *** | | | | | | | | |
|---|--|---------------------------|---------------------------|------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|----|--------------|
| | | Actual 2010 Audited | Actual 2011 Audited | Actual 2012 Un-Audited | Estimated 2013 | Estimated 2014 | Estimated 2015 | Estimated 2016 | Estimated 2017 | Estimated 2018 | Estimated 2019 | | |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | | | | | | | | | | |
| Cash Received from Customers | | \$ 225,673 | \$ 296,085 | \$ 286,895 | \$ 289,195 | \$ 307,061 | \$ 307,061 | \$ 307,061 | \$ 307,061 | \$ 307,061 | \$ 307,061 | \$ | \$ 307,061 |
| LESS: Cash Payments for Goods / Services | | \$ (153,154) | \$ (227,060) | \$ (234,559) | \$ (354,470) | \$ (239,250) | \$ (244,035) | \$ (248,916) | \$ (233,894) | \$ (238,572) | \$ (243,344) | \$ | \$ (243,344) |
| NET CASH PROVIDED BY OPERATING ACTIVITIES | | \$ 72,519 | \$ 69,025 | \$ 52,336 | \$ (65,275) | \$ 67,811 | \$ 63,026 | \$ 58,145 | \$ 73,167 | \$ 68,489 | \$ 63,717 | \$ | \$ 63,717 |
| CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES | | | | | | | | | | | | | |
| Reduction of Notes Receivable | | \$ - | \$ - | \$ - | \$ - | \$ - | | | | | | | |
| Customer Deposits | | \$ 6,109 | \$ 8,925 | \$ 9,822 | \$ 8,500 | \$ 9,000 | \$ 9,500 | \$ 9,500 | \$ 9,500 | \$ 10,000 | \$ 10,000 | \$ | \$ 10,000 |
| Operating Transfer Out | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ | \$ - |
| NET CASH PROVIDED (USED) FOR NON-CAPITAL FINANCING ACTIVITIES | | \$ 6,109 | \$ 8,925 | \$ 9,822 | \$ 8,500 | \$ 9,000 | \$ 9,500 | \$ 9,500 | \$ 9,500 | \$ 10,000 | \$ 10,000 | \$ | \$ 10,000 |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | | | | | | | | | | | | |
| Acquisition of Capital Assets | | \$ (189,648) | \$ (5,000) | \$ (53,339) | \$ (304,545) | \$ (10,000) | \$ (10,000) | \$ - | \$ - | \$ - | \$ - | \$ | \$ - |
| Capital Grants | | \$ 52,649 | \$ 2,500 | \$ - | \$ 15,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ | \$ - |
| Loans | | \$ 15,000 | \$ - | \$ - | \$ 274,090 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ | \$ - |
| Principal Paid on Deere & Company Debt | | \$ (27,330) | \$ (3,000) | \$ (3,000) | \$ (3,000) | \$ (3,000) | \$ (3,000) | \$ - | \$ - | \$ - | \$ - | \$ | \$ - |
| Interest Paid on Deer & Company Debt | | \$ (16,932) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ | \$ - |
| Principal Paid on CWCB Loan (Est \$304,545 initial principal balance) | | \$ - | \$ - | \$ - | \$ 30,454 | \$ (2,977) | \$ (7,191) | \$ (7,354) | \$ (7,522) | \$ (7,693) | \$ (7,867) | \$ | \$ (7,867) |
| Interest Paid on CWCB Loan | | | | | | \$ (2,844) | \$ (6,778) | \$ (6,615) | \$ (6,448) | \$ (6,277) | \$ (6,102) | \$ | \$ (6,102) |
| Contributed Capital | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ | \$ - |
| NET CASH FLOWS USED FOR CAPITAL AND RELATED FINANCING ACTIVITIES | | \$ (166,261) | \$ (5,500) | \$ (56,339) | \$ 11,999 | \$ (18,821) | \$ (26,969) | \$ (13,969) | \$ (13,969) | \$ (13,969) | \$ (13,969) | \$ | \$ (13,969) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | | | | | | | | | | |
| Interest on Investments and Other | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ | \$ - |
| NET CASH FLOWS FROM INVESTING ACTIVITIES | | \$ 1,302 | \$ 2,821 | \$ 1,357 | \$ 1,200 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ | \$ 1,300 |
| NET CHANGE IN CASH AND CASH EQUIVALENTS | | \$ 37,961 | \$ (173,726) | \$ 113,107 | \$ (43,576) | \$ 59,290 | \$ 46,856 | \$ 54,976 | \$ 69,997 | \$ 65,820 | \$ 61,048 | \$ | \$ 61,048 |
| CASH AND CASH EQUIVALENTS BEGINNING OF YEAR | | \$ 467,695 | \$ 505,656 | \$ 331,930 | \$ 428,470 | \$ 384,894 | \$ 444,184 | \$ 491,041 | \$ 546,017 | \$ 616,014 | \$ 681,834 | \$ | \$ 681,834 |
| CASH AND CASH EQUIVALENTS END OF YEAR | | \$ 505,656 | \$ 331,930 | \$ 428,470 | \$ 384,894 | \$ 444,184 | \$ 491,041 | \$ 546,017 | \$ 616,014 | \$ 681,834 | \$ 742,882 | \$ | \$ 742,882 |
| Facility Fee Established to Cover Debt Principal and Interest Payments CWCB | | | | | | \$ 17,866 | | | | | | | |
| Decrease in Change of Use Legal and Engineering Costs | | | | | | | | | \$ (20,000.00) | | | | |
| Increase in consumption billing rates | | | | | | 0 | | | | | | | 0.00% |

| Estimated 2020 | Estimated 2021 | Estimated 2022 | Estimated 2023 | Estimated 2024 | Estimated 2025 | Estimated 2026 | Estimated 2027 | Estimated 2028 | Estimated 2029 | Estimated 2030 | Estimated 2031 | Estimated 2032 | Estimated 2033 | Estimated 2034 | Estimated 2035 |
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| \$ 307,061 | \$ 307,061 | \$ 307,061 | \$ 307,061 | \$ 307,061 | \$ 307,061 | \$ 322,414 | \$ 322,414 | \$ 322,414 | \$ 322,414 | \$ 322,414 | \$ 322,414 | \$ 338,535 | \$ 338,535 | \$ 338,535 | \$ 355,461 |
| \$ (248,210) | \$ (253,175) | \$ (258,238) | \$ (263,403) | \$ (268,671) | \$ (274,044) | \$ (279,525) | \$ (285,116) | \$ (290,818) | \$ (296,634) | \$ (302,567) | \$ (308,618) | \$ (314,791) | \$ (321,087) | \$ (327,508) | \$ (334,059) |
| \$ 58,851 | \$ 53,886 | \$ 48,823 | \$ 43,658 | \$ 38,390 | \$ 33,017 | \$ 42,889 | \$ 37,298 | \$ 31,596 | \$ 25,780 | \$ 19,847 | \$ 13,796 | \$ 23,744 | \$ 17,448 | \$ 11,026 | \$ 21,403 |
| | | | | | | | | | | | | | | | |
| \$ 10,000 | \$ 10,000 | \$ 10,200 | \$ 10,200 | \$ 10,200 | \$ 10,200 | \$ 10,200 | \$ 10,500 | \$ 10,500 | \$ 10,500 | \$ 10,500 | \$ 10,500 | \$ 10,500 | \$ 10,700 | \$ 10,700 | \$ 10,700 |
| \$ 10,000 | \$ 10,000 | \$ 10,200 | \$ 10,200 | \$ 10,200 | \$ 10,200 | \$ 10,200 | \$ 10,500 | \$ 10,500 | \$ 10,500 | \$ 10,500 | \$ 10,500 | \$ 10,500 | \$ 10,700 | \$ 10,700 | \$ 10,700 |
| | | | | | | | | | | | | | | | |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | | | | | | | | | | | | | | |
| \$ - | \$ - | | | | | | | | | | | | | | |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ (8,046) | \$ (8,229) | \$ (8,416) | \$ (8,608) | \$ (8,803) | \$ (9,003) | \$ (9,208) | \$ (9,417) | \$ (9,632) | \$ (9,851) | \$ (10,074) | \$ (10,304) | \$ (10,538) | \$ (10,777) | \$ (11,022) | \$ (11,273) |
| \$ (5,923) | \$ (5,740) | \$ (5,553) | \$ (5,362) | \$ (5,166) | \$ (4,966) | \$ (4,761) | \$ (4,552) | \$ (4,338) | \$ (4,119) | \$ (3,895) | \$ (3,666) | \$ (3,432) | \$ (3,192) | \$ (2,947) | \$ (2,696) |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ (13,969) | \$ (13,969) | \$ (13,969) | \$ (13,969) | \$ (13,969) | \$ (13,969) | \$ (13,969) | \$ (13,969) | \$ (13,969) | \$ (13,969) | \$ (13,969) | \$ (13,969) | \$ (13,969) | \$ (13,969) | \$ (13,969) | \$ (13,969) |
| | | | | | | | | | | | | | | | |
| \$ - | \$ - | \$ - | \$ - | | | | | | | | | | | | |
| \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 |
| \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 |
| | | | | | | | | | | | | | | | |
| \$ 56,181 | \$ 51,217 | \$ 46,354 | \$ 41,189 | \$ 35,921 | \$ 30,547 | \$ 40,419 | \$ 35,129 | \$ 29,427 | \$ 23,610 | \$ 17,678 | \$ 11,626 | \$ 21,775 | \$ 15,479 | \$ 9,057 | \$ 19,434 |
| \$ 742,882 | \$ 799,063 | \$ 850,280 | \$ 896,634 | \$ 937,822 | \$ 973,743 | \$ 1,004,290 | \$ 1,044,710 | \$ 1,079,839 | \$ 1,109,266 | \$ 1,132,876 | \$ 1,150,553 | \$ 1,162,180 | \$ 1,183,954 | \$ 1,199,433 | \$ 1,208,490 |
| \$ 799,063 | \$ 850,280 | \$ 896,634 | \$ 937,822 | \$ 973,743 | \$ 1,004,290 | \$ 1,044,710 | \$ 1,079,839 | \$ 1,109,266 | \$ 1,132,876 | \$ 1,150,553 | \$ 1,162,180 | \$ 1,183,954 | \$ 1,199,433 | \$ 1,208,490 | \$ 1,227,924 |
| | | | | | | | | | | | | | | | |
| 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 5% | | | | | | 5% | | 5% |

| Estimated 2036 | Estimated 2037 | Estimated 2038 | Estimated 2039 | Estimated 2040 | Estimated 2041 | Estimated 2042 | Estimated 2043 | Estimated 2044 |
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| \$ 355,461 | \$ 355,461 | \$ 373,235 | \$ 373,235 | \$ 373,235 | \$ 391,896 | \$ 391,896 | \$ 391,896 | \$ 391,896 |
| \$ (340,740) | \$ (347,554) | \$ (354,506) | \$ (361,596) | \$ (368,828) | \$ (376,204) | \$ (383,728) | \$ (391,403) | \$ (399,231) |
| \$ 14,722 | \$ 7,907 | \$ 18,729 | \$ 11,639 | \$ 4,407 | \$ 15,692 | \$ 8,168 | \$ 493 | \$ (7,335) |
| | | | | | | | | |
| \$ 10,700 | \$ 10,700 | \$ 11,000 | \$ 11,000 | \$ 11,000 | \$ 11,000 | \$ 11,000 | \$ 11,000 | \$ 11,200 |
| \$ 10,700 | \$ 10,700 | \$ 11,000 | \$ 11,000 | \$ 11,000 | \$ 11,000 | \$ 11,000 | \$ 11,000 | \$ 11,200 |
| | | | | | | | | |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| | | | | | | | | |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ (11,529) | \$ (11,791) | \$ (12,059) | \$ (12,333) | \$ (12,614) | \$ (12,901) | \$ (13,194) | \$ (13,494) | \$ (8,088) |
| \$ (2,459) | \$ (2,178) | \$ (1,910) | \$ (1,636) | \$ (1,356) | \$ (1,069) | \$ (775) | \$ (476) | \$ (61) |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| \$ (13,988) | \$ (13,969) | \$ (13,969) | \$ (13,969) | \$ (13,969) | \$ (13,969) | \$ (13,969) | \$ (13,969) | \$ (8,149) |
| | | | | | | | | |
| \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 |
| \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 | \$ 1,300 |
| | | | | | | | | |
| \$ 12,734 | \$ 5,938 | \$ 17,060 | \$ 9,970 | \$ 2,738 | \$ 14,023 | \$ 6,499 | \$ (1,176) | \$ (2,983) |
| \$ 1,227,924 | \$ 1,240,658 | \$ 1,246,595 | \$ 1,263,655 | \$ 1,273,624 | \$ 1,276,362 | \$ 1,290,385 | \$ 1,296,884 | \$ 1,295,708 |
| \$ 1,240,658 | \$ 1,246,595 | \$ 1,263,655 | \$ 1,273,624 | \$ 1,276,362 | \$ 1,290,385 | \$ 1,296,884 | \$ 1,295,708 | \$ 1,292,724 |

5%

5%

2009 FINANCIAL AUDIT

cPa DIXON, WALLER & CO., INC.

TOWN OF FOWLER, COLORADO

REPORT ON EXAMINATION

DECEMBER 31, 2009

DIXON, WALLER & CO., INC.

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December 31, 2009

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TOWN OF FOWLER, COLORADO
ROSTER OF OFFICIALS
December 31, 2009

| | |
|---------------------|---------|
| Ray A. Wards | Mayor |
| Chuck Hitchcock | Council |
| Patrick Christensen | Council |
| Jack Hobby | Council |
| Jim Baldwin | Council |
| Randy McKown | Council |
| Monie Stites | Council |

FINANCIAL SECTION

cPa DIXON, WALLER & CO., INC.

CERTIFIED PUBLIC ACCOUNTANTS

164 E. MAIN
TRINIDAD, COLORADO 81082
(719) 846-9241 FAX (719) 846-3352

To the Honorable Mayor and
the Board of Trustees
Town of Fowler
Fowler, CO 81039

Independent Auditor's Report

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Fowler, as of and for the year ended December 31, 2009 which collectively comprise the Town's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Town of Fowler's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall basic financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Fowler as of December 31, 2009, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The Management's Discussion and Analysis and budgetary comparison information on pages i through vii and 28, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Fowler basic financial statements. The combining and individual fund financial statements and other schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements and other schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Dixon, Waller & Co., Inc.

June 18, 2010

MANAGEMENT'S DISCUSSION AND ANALYSIS

TOWN OF FOWLER
Management's Discussion Analysis
December 31, 2009

As management of the Town of Fowler, we offer readers of the Town's Annual Financial Report this narrative and analysis of the financial activities of the Town for the fiscal year ended December 31, 2009. We encourage readers to consider the information presented here in conjunction with additional information provided in the Independent Auditor's report.

Financial Highlights

- The primary government has government-wide net assets totaling \$2,248,448 at the end of the Fiscal Year 2009.
- The fund balance of the Town's government funds decreased by \$3 resulting in an ending year balance of \$319,485.

Overview of the Financial Statements

The management's discussion and analysis is intended to be an introduction into the Town's basic financial statements with comparison to the prior year's activity. The Town of Fowler's basic financial statements are comprised of three components:

1. Government-wide financial statements.
2. Fund financial statements
3. Notes to the basic financial statements

The Management's discussion and analysis also contain other supplemental information.

Government-Wide Financial Statements

The financial statements provided are designed to supply the reader an overview of the Town's financial activities similar to those statements used in the private sector. The government-wide statements relate to those activities directly related to the Town of Fowler.

The statement of the net assets presents information on all of the Town's assets and liabilities. The difference between the two is reported as net assets. Changes in net assets from year-to-year may be used as an indicator of the overall financial position of the Town. The following is a summarized statement of net assets:

Table 1 – Condensed Statement of Net Assets

| | Governmental Activities | | Business Type Activities | | Total | |
|--|------------------------------------|----------------|-------------------------------------|------------------|------------------|------------------|
| | 2009 | 2008 | 2009 | 2008 | 2009 | 2008 |
| ASSETS | | | | | | |
| Current & Other Assets | 326,495 | 387,987 | 781,173 | 549,569 | 1,107,668 | 937,556 |
| Capital Assets | 472,031 | 308,332 | 1,179,714 | 982,376 | 1,651,745 | 1,290,708 |
| TOTAL ASSETS | 798,526 | 696,319 | 1,960,887 | 1,531,945 | 2,759,413 | 2,228,264 |
| LIABILITIES | | | | | | |
| Current & Other Liabilities | 14,510 | 60,999 | 292,093 | 152,375 | 306,603 | 213,374 |
| Long Term Liabilities | 6,559 | 7,500 | 197,803 | 209,860 | 204,362 | 217,360 |
| TOTAL LIABILITIES | 21,069 | 68,499 | 489,896 | 362,235 | 510,965 | 430,734 |
| NET ASSETS | | | | | | |
| Invested in Capital Assets, Net of Related Debt | 472,031 | 300,832 | 934,844 | 755,536 | 1,406,875 | 1,056,368 |
| Restricted for Tabor Reserve | 12,800 | 13,800 | 0 | 0 | 12,800 | 13,800 |
| Unrestricted | 292,626 | 313,188 | 536,147 | 414,174 | 828,773 | 727,362 |
| TOTAL | 777,457 | 627,820 | 1,470,991 | 1,169,710 | 2,248,448 | 1,797,530 |

The statement of activities presents the current fiscal year revenue to show how the net assets of the Town changed during the year. In the Statement of Activities, changes in net assets are recorded when the event occurs. This could mean that information may be reported for revenues and expenses that will result in cash flow difference in future fiscal years. The following is a summarized statement of activities:

Table 2 – Changes in Net Assets

| | Governmental Activities | | Business Type Activities | | Total | |
|--------------------------------|--------------------------------|----------------|---------------------------------|----------------|------------------|------------------|
| | 2009 | 2008 | 2009 | 2008 | 2009 | 2008 |
| REVENUES | | | | | | |
| Charges for Services | 24,913 | 26,287 | 489,998 | 448,777 | 514,911 | 501,351 |
| Operating | | | | | | |
| Grants & Contributions | 78,632 | 420,195 | | | 78,632 | 420,195 |
| Capital Grants & Contributions | 130,599 | 100,408 | 198,732 | | 329,331 | 100,408 |
| Taxes | 263,824 | 300,516 | | | 263,824 | 300,516 |
| License and Fees | 7,227 | 9,265 | | | 7,227 | 9,265 |
| Fines & Forfeits | 73,156 | 68,473 | | | 73,156 | 68,476 |
| Earnings on Investments | 4,417 | 8,090 | 7,456 | 10,760 | 11,873 | 18,850 |
| Other Revenues | 53,797 | 20,283 | 32,305 | 0 | 72,259 | 20,283 |
| Transfers | -1,200 | 26,131 | 1,200 | -26,131 | 0 | 0 |
| TOTAL REVENUES | 635,365 | 979,648 | 729,691 | 433,406 | 1,365,056 | 1,413,054 |

Table 2 – Changes in Net Assets (continued)

| | Governmental Activities | | Business Type Activities | | Total | |
|--|--------------------------------|---------------|---------------------------------|----------------|----------------|------------------|
| | 2009 | 2008 | 2009 | 2008 | 2009 | 2008 |
| EXPENSES | | | | | | |
| Administrative | 114,230 | 488,599 | | | 114,230 | 488,599 |
| Public Works | 154,911 | 175,266 | | | 154,911 | 175,266 |
| Public Safety | 148,958 | 139,507 | | | 148,958 | 139,507 |
| Community Service | 67,629 | 60,737 | | | 67,629 | 60,737 |
| Interest on Long Term Debt | | 17,632 | | | 0 | 17,632 |
| Capital Outlay | | 2,223 | | | 0 | 2,223 |
| Sewer Fund | | | 144,500 | 161,013 | 144,500 | 161,013 |
| Water Fund | | | 212,225 | 213,973 | 212,225 | 213,973 |
| Sanitation Fund | | | 57,534 | 27,160 | 57,534 | 27,160 |
| Storm Drainage Fund | | 883,964 | 14,151 | | 14,151 | |
| TOTAL EXPENSES | 485,728 | 95,684 | 428,410 | 402,146 | 914,138 | 1,286,110 |
| INCREASE (DECREASE) IN NET ASSETS | 149,637 | 95,684 | 301,281 | 31,260 | 450,918 | 126,944 |

Table 3 – Governmental Activities by Major Function

| | Total Cost of Service | | Net Cost of Service | |
|----------------------------|------------------------------|----------------|----------------------------|------------------|
| | 2009 | 2008 | 2009 | 2008 |
| Administrative | 114,230 | 488,599 | (71,774) | (73,729) |
| Public Works | 154,911 | 175,266 | (146,037) | (78,425) |
| Public Safety | 148,958 | 139,507 | (114,429) | (135,940) |
| Community Service | 67,629 | 60,737 | 87,883 | (29,125) |
| Interest on Long Term Debt | | 17,632 | 0 | (17,632) |
| Capital Outlay | | 2,223 | 0 | (2,223) |
| TOTAL | 485,728 | 883,964 | (244,357) | (337,074) |

Fund Financial Statements

Fund financial statements are designed to display compliance with finance-related legal requirements. A fund is a grouping of related accounts designed to keep control over resources segregated for specific activities or objectives. The Town of Fowler, like other governments, uses fund accounting to guarantee and prove compliance. All of the funds of the Town can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

The Town of Fowler maintains three different governmental funds: the general fund, conservation trust fund, and the library fund. They are presented separately in the fund financial statements with the remaining governmental funds combined into a single aggregated presentation labeled other governmental funds.

The Town adopts an annual appropriated budget for each of the individual governmental funds. Budgetary comparison schedules for each fund are included in the fund financial statements to demonstrate compliance with the adopted budget. Other information can be found in the notes section of the audit report.

Proprietary funds

The Town of Fowler maintains accounts for the following proprietary funds: Water, Sewer, and Sanitation.

Fiduciary Funds

The Town of Fowler maintains accounts for the following fiduciary funds: Police Pension Trust Fund and Deferred Compensation Expendable Trust Fund.

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to understanding the data supplied in the government-wide and fund financial statements.

Other Information

In addition to the financial statements and accompanying notes, this report also contains both the required and additional supplementary information. Individual budgets and actual schedules are presented after the notes to the financial statements.

Financial Analysis of the Government's Funds

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

The general fund is the major governmental fund of the Town of Fowler. The general fund under GASB 34 reporting requirements includes the general fund only. As of December 31, 2009, the general fund shows an ending balance of \$295,965.

General Fund Budgetary Highlights

The Town of Fowler began budget development for the 2009 year in July of 2008 with analysis of year-to-date as well as prior years' financial statements. After reviewing projections and the most current revenue assumptions, the Mayor and Trustees prepared a preliminary budget by prioritizing the needs expressed in the hearing process and by the department heads. The final budget was presented to the Town Council in December. Adoption of the budget for the 2009 fiscal year took place in December of 2008.

Capital Assets and Debt Administration

The Town's net investment in capital assets for its governmental and business type activities as of December 31, 2009 amounts to \$1,616,745. This is the total cost of \$5,427,020 less accumulated depreciation of \$3,810,275. The following is a summary of the Town's governmental and business-type activities' capital assets:

| | <u>Beginning Balance</u> | <u>Increases</u> | <u>Decreases</u> | <u>Ending Balance</u> |
|--|------------------------------|------------------|------------------|---------------------------|
| Governmental Activities | | | | |
| Capital Assets Not Being Depreciated: | | | | |
| Land | 64,270 | | | 64,270 |
| Capital Assets Being Depreciated: | | | | |
| Site Improvements | 519,284 | 152,309 | | 671,593 |
| Buildings | 1,065,416 | 31,822 | | 1,097,238 |
| Equipment | 445,054 | 5,877 | | 450,931 |
| Total Capital Assets Being Depreciated | 2,029,754 | 190,008 | | 2,219,762 |
| Less Accumulated Depreciation for: | | | | |
| Site Improvements | 337,514 | 17,236 | | 354,750 |
| Buildings | 1,065,416 | - | | 1,065,416 |
| Equipment | 382,762 | 9,073 | | 391,835 |
| Total Accumulated Depreciation | 1,785,692 | 26,309 | | 1,812,001 |
| Total Capital Assets Being Depreciated, Net | 244,062 | 163,699 | | 407,761 |
| Governmental Activities Capital Assets, Net | 308,322 | 163,699 | | 472,031 |
| Business Type Activities | | | | |
| Capital Assets Not Being Depreciated: | | | | |
| Land & Rights | 279,919 | 1,250 | | 281,170 |
| Capital Assets Being Depreciated: | | | | |
| Systems and Equipment | 2,651,293 | 63,494 | 15,000 | 2,699,787 |
| Construction in Progress | - | 162,031 | - | 162,031 |
| Total Capital Assets Being Depreciated | 2,651,293 | 225,525 | 15,000 | 2,861,818 |
| Less Accumulated Depreciation for: | | | | |
| Systems and Equipment | 1,948,837 | 64,437 | 15,000 | 1,998,274 |
| Total Accumulated Depreciation | 1,948,837 | 64,437 | 15,000 | 1,998,274 |
| Business Type Activities, Capital Assets, Net | 982,376 | 162,338 | - | 1,144,714 |

Economic Factors and Next Year' Budget

The Town is will be working on major projects in the 2009 and future fiscal years.. One of the Town's major goals is to move into a new administration building within the next few years to have one consolidated location Town services, including clerk, police department, court, library, etc. The project, estimated at approximately \$2,000,000 is in the architectural phases. The Town is also working to improve the quality and quantity of available water and to upgrade sewer lines from the Town to the sewer lagoons. Both these projects will begin in 2009. Additionally, we are working to engineer a plan to improve drainage within the Town. A Storm Drainage Enterprise fund has been set up to begin January, 2009.

Requests for information

This financial report is designed to provide a general overview of the Town of Fowler's finances for all those with an interest in the Town. Questions concerning any of the information provided in this report or requests for additional information should be addressed to:

Treasurer
Town of Fowler
200 Main St.
Fowler, CO 81039

BASIC FINANCIAL STATEMENTS

TOWN OF FOWLER, COLORADO
STATEMENT OF NET ASSETS
December 31, 2009

| | Governmental Activities | Business-Type Activities | Total |
|---|----------------------------|-----------------------------|------------------|
| <u>ASSETS</u> | | | |
| Cash and Investments | 261,681 | 576,598 | 838,279 |
| Accounts Receivable | 62,670 | 59,474 | 122,144 |
| Due from Other Funds | 1,401 | 5,000 | 6,401 |
| Internal Receivables | - | - | - |
| Property Tax Receivable | - | - | - |
| Other Receivables | 743 | 121,312 | 122,055 |
| Other Assets | - | 18,789 | 18,789 |
| Inventory | - | 35,000 | 35,000 |
| Capital Assets | 2,284,032 | 3,142,988 | 5,427,020 |
| Accumulated Depreciation | (1,812,001) | (1,998,274) | (3,810,275) |
| <u>Total Assets</u> | <u>798,526</u> | <u>1,960,887</u> | <u>2,759,413</u> |
| <u>LIABILITIES AND FUND BALANCES</u> | | | |
| <u>Liabilities</u> | | | |
| Accounts Payable | 7,010 | 264,503 | 271,513 |
| Internal Payables | - | - | - |
| Accrued Salaries & Benefits | - | - | - |
| Accrued Interest Payable | - | 1,242 | 1,242 |
| Due to Other Funds | - | 6,401 | 6,401 |
| Other Liabilities | - | 7,880 | 7,880 |
| Noncurrent Liabilities: | | | |
| Due Within One Year | 7,500 | 18,024 | 25,524 |
| Due in More than One Year | - | 191,846 | 191,846 |
| Accrued Vacation | 6,559 | - | 6,559 |
| Deferred Revenues | - | - | - |
| <u>Total Liabilities</u> | <u>21,069</u> | <u>489,896</u> | <u>510,965</u> |
| <u>NET ASSETS</u> | | | |
| Invested in Capital Assets, Net of Related Debt | 472,031 | 934,844 | 1,406,875 |
| Restricted for: | | | |
| Tabor Reserve | 12,800 | - | 12,800 |
| Debt | - | - | - |
| Unrestricted | 292,626 | 536,147 | 828,773 |
| <u>Total Net Assets</u> | <u>777,457</u> | <u>1,470,991</u> | <u>2,248,448</u> |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF ACTIVITIES
Year Ended December 31, 2009

| Functions/Programs | Expenses | Program Revenues | | | Net (Expense) Revenue and Changes in Net Assets | | |
|---|----------------|----------------------|----------------------------------|--------------------------------|---|--------------------------|------------------|
| | | Charges for Services | Operating Grants & Contributions | Capital Grants & Contributions | Governmental Activities | Business Type Activities | Total |
| <u>Governmental Activities</u> | | | | | | | |
| Administrative | 114,230 | 7,227 | 35,229 | - | (71,774) | - | (71,774) |
| Public Works | 154,911 | - | 8,874 | - | (146,037) | - | (146,037) |
| Public Safety | 148,958 | - | 34,529 | - | (114,429) | - | (114,429) |
| Community Service | <u>67,629</u> | <u>24,913</u> | <u>-</u> | <u>130,599</u> | <u>87,883</u> | <u>-</u> | <u>87,883</u> |
| <u>Total Governmental Activities</u> | <u>485,728</u> | <u>32,140</u> | <u>78,632</u> | <u>130,599</u> | <u>(244,357)</u> | <u>-</u> | <u>(244,357)</u> |
| <u>BUSINESS TYPE ACTIVITIES</u> | | | | | | | |
| Sewer Fund | 144,500 | 149,528 | - | 156,351 | - | 161,379 | 161,379 |
| Water Fund | 212,225 | 280,660 | - | 42,381 | - | 110,816 | 110,816 |
| Sanitation Fund | 57,534 | 46,338 | - | - | - | (11,196) | (11,196) |
| Storm Drainage Fund | <u>14,151</u> | <u>13,472</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>(679)</u> | <u>(679)</u> |
| <u>Total Business Type Activities</u> | <u>428,410</u> | <u>489,998</u> | <u>-</u> | <u>198,732</u> | <u>-</u> | <u>260,320</u> | <u>260,320</u> |
| <u>Total Primary Government</u> | <u>914,138</u> | <u>522,138</u> | <u>78,632</u> | <u>329,331</u> | <u>(244,357)</u> | <u>260,320</u> | <u>15,963</u> |
| <u>General Revenues:</u> | | | | | | | |
| Property Taxes | | | | | 65,545 | - | 65,545 |
| Specific Ownership Taxes | | | | | 14,002 | - | 14,002 |
| Sales and Use Taxes | | | | | 184,277 | - | 184,277 |
| Fines & Forfeits | | | | | 73,156 | - | 73,156 |
| Franchise Taxes | | | | | 39,050 | - | 39,050 |
| Earnings on Investments | | | | | 4,417 | 7,456 | 11,873 |
| Other Revenues | | | | | 14,747 | 32,305 | 47,052 |
| Transfers | | | | | <u>(1,200)</u> | <u>1,200</u> | <u>-</u> |
| <u>Total General Revenues and Transfers</u> | | | | | <u>393,994</u> | <u>40,961</u> | <u>434,955</u> |
| Change in Net Assets | | | | | 149,637 | 301,281 | 450,918 |
| Net Assets -- Beginning | | | | | <u>627,820</u> | <u>1,169,710</u> | <u>1,797,530</u> |
| Net Assets -- Ending | | | | | <u>777,457</u> | <u>1,470,991</u> | <u>2,248,448</u> |

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

TOWN OF FOWLER, COLORADO
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2009

| | <u>General</u> | <u>Other Governmental Funds</u> | <u>Total Governmental Funds</u> |
|---|-----------------------|---|---|
| <u>ASSETS:</u> | | | |
| Cash & Investments | 236,590 | 25,091 | 261,681 |
| Accounts Receivable | 62,670 | - | 62,670 |
| Other Receivable | 743 | - | 743 |
| Due from Other Funds | 1,566 | - | 1,566 |
| <u>Total Assets</u> | <u>301,569</u> | <u>25,091</u> | <u>326,660</u> |
| <u>LIABILITIES AND FUND BALANCES:</u> | | | |
| <u>Liabilities:</u> | | | |
| Accounts Payable | 5,604 | 1,406 | 7,010 |
| Accrued Salaries | - | - | - |
| Deferred Revenue | - | - | - |
| Due to Other Funds | - | 165 | 165 |
| <u>Total Liabilities</u> | <u>5,604</u> | <u>1,571</u> | <u>7,175</u> |
| <u>Fund Balances:</u> | | | |
| Reserved for: | | | |
| Emergencies | 12,800 | - | 12,800 |
| Unreserved: | | | |
| Designated for: | | | |
| Subsequent Years' Expenditures | 283,165 | 23,520 | 306,685 |
| Undesignated, Reported in: | | | |
| General Fund | - | - | - |
| <u>Total Fund Balances</u> | <u>295,965</u> | <u>23,520</u> | <u>319,485</u> |
| <u>TOTAL LIABILITIES AND FUND BALANCES</u> | <u>301,569</u> | <u>25,091</u> | <u>326,660</u> |

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

TOWN OF FOWLER, COLORADO
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET ASSETS
December 31, 2009

Amounts reported for governmental activities in the statement of net assets are different because:

| | |
|--|----------------|
| <u>Total Fund Balance -- Governmental Funds</u> | 319,485 |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. The cost of the assets is \$2,284,032 and the accumulated depreciation is \$1,812,001. | 472,031 |
| Long term liabilities are not due and payable in the current period and therefore are not reported in the funds. | (7,500) |
| Compensated absences are not reported as a liability in the funds. | <u>(6,559)</u> |
| <u>Total Net Assets -- Governmental Activities</u> | <u>777,457</u> |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
Year Ended December 31, 2009

| | General Fund | Other Governmental Funds | Total Governmental Funds |
|--|-----------------|--------------------------------|--------------------------------|
| <u>REVENUES:</u> | | | |
| Taxes | 263,824 | - | 263,824 |
| Licenses and Fees | 7,227 | - | 7,227 |
| Charges for Services | 24,913 | - | 24,913 |
| Fines and Forfeits | 73,156 | - | 73,156 |
| Grants | 216,731 | - | 216,731 |
| Other | <u>44,371</u> | <u>13,843</u> | <u>58,214</u> |
| <u>Total Revenues</u> | <u>630,222</u> | <u>13,843</u> | <u>644,065</u> |
| <u>EXPENDITURES:</u> | | | |
| Administrative | 111,671 | - | 111,671 |
| Public Works | 304,518 | - | 304,518 |
| Public Safety | 145,450 | - | 145,450 |
| Community Service | 20,426 | 31,359 | 51,785 |
| Debt Service: | | | |
| Principal | 8,973 | - | 8,973 |
| Interest | - | - | - |
| Capital Outlay | - | <u>20,471</u> | <u>20,471</u> |
| <u>Total Expenditures</u> | <u>591,038</u> | <u>51,830</u> | <u>642,868</u> |
| <u>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</u> | <u>39,184</u> | <u>(37,987)</u> | <u>1,197</u> |
| <u>OTHER FINANCING SOURCES (USES):</u> | | | |
| Transfers In | - | 24,000 | 24,000 |
| Transfers (Out) | (25,200) | - | (25,200) |
| Proceeds from Debt | - | - | - |
| <u>Total Other Financing Sources (Uses)</u> | <u>(25,200)</u> | <u>24,000</u> | <u>(1,200)</u> |
| <u>NET CHANGE IN FUND BALANCES</u> | 13,984 | (13,987) | (3) |
| <u>FUND BALANCES -- Beginning</u> | <u>281,981</u> | <u>37,507</u> | <u>319,488</u> |
| <u>FUND BALANCES - Ending</u> | <u>295,965</u> | <u>23,520</u> | <u>319,485</u> |

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

TOWN OF FOWLER, COLORADO
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES OF GOVERNMENT FUNDS TO THE STATEMENT OF ACTIVITIES
Year Ended December 31, 2009

Amounts reported for governmental activities in the statement of activities are different because:

Net Change in Fund Balances – Total Governmental Funds (3)

Governmental funds report capital outlays as expenditures. However, in the statement of activities, assets with an initial, individual cost of more than \$500 are capitalized and the cost is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period.

| | | |
|---------------------------------|-----------------|---------|
| Capital outlays more than \$500 | 190,008 | |
| Depreciation expense | <u>(26,309)</u> | 163,699 |

In the Government wide statements, revenue is recognized when earned (claim to resources established) rather than when "available." All of the deferred revenue is not available. (7,500)

In the statement of activities compensated absences are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amount paid). During the year, compensated absences increased by this amount. (6,559)

Change in Net Assets of Governmental Activities 149,637

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

TOWN OF FOWLER, COLORADO
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
December 31, 2009

| | <u>Business Type Activities – Enterprise Funds</u> | | | | |
|--|--|------------------|-------------------|-----------------------|------------------|
| | <u>Sewer</u> | <u>Water</u> | <u>Sanitation</u> | <u>Storm Drainage</u> | <u>Totals</u> |
| | <u>Fund</u> | <u>Fund</u> | <u>Fund</u> | <u>Fund</u> | |
| <u>ASSETS</u> | | | | | |
| <u>Current Assets</u> | | | | | |
| Cash and Investments | 95,185 | 434,064 | 46,922 | 427 | 576,598 |
| Accounts Receivable | 18,832 | 33,631 | 5,508 | 1,503 | 59,474 |
| Grants Receivable | 115,699 | 5,613 | - | - | 121,312 |
| Interest Receivable | - | - | - | - | - |
| Due from Other Funds | 5,000 | - | - | - | 5,000 |
| Deposits | - | 35,000 | - | - | 35,000 |
| Inventory | - | 18,789 | - | - | 18,789 |
| <u>Total Current Assets</u> | <u>234,716</u> | <u>527,097</u> | <u>52,430</u> | <u>1,930</u> | <u>816,173</u> |
| <u>Capital Assets</u> | 1,146,815 | 1,996,173 | - | - | 3,142,988 |
| Less Accumulated Depreciation | (556,550) | (1,441,724) | - | - | (1,998,274) |
| <u>Net Capital Assets</u> | <u>590,265</u> | <u>554,449</u> | <u>-</u> | <u>-</u> | <u>1,144,714</u> |
| <u>TOTAL ASSETS</u> | <u>824,981</u> | <u>1,081,546</u> | <u>52,430</u> | <u>1,930</u> | <u>1,960,887</u> |
| <u>LIABILITIES</u> | | | | | |
| <u>Current Liabilities</u> | | | | | |
| Accrued Interest Payable | 1,242 | - | - | - | 1,242 |
| Accrued Salary & Benefits Payable | - | - | - | - | - |
| Accounts Payable | 112,255 | 3,063 | 149,185 | - | 264,503 |
| Customer Deposits | - | 7,880 | - | - | 7,880 |
| Due to Other Funds | - | 5,000 | - | 1,401 | 6,401 |
| Notes Payable – Current | 18,024 | - | - | - | 18,024 |
| <u>Total Current Liabilities</u> | <u>131,521</u> | <u>15,943</u> | <u>149,185</u> | <u>1,401</u> | <u>298,050</u> |
| <u>NonCurrent Liabilities</u> | | | | | |
| Note Payable | 191,846 | - | - | - | 191,846 |
| <u>TOTAL LIABILITIES</u> | <u>323,367</u> | <u>15,943</u> | <u>149,185</u> | <u>1,401</u> | <u>489,896</u> |
| <u>NET ASSETS</u> | | | | | |
| Invested in Capital Assets, Net of Related Debt | 380,395 | 554,449 | - | - | 934,844 |
| Restricted for Debt Service | - | - | - | - | - |
| Unrestricted | 121,219 | 511,154 | (96,755) | 529 | 536,147 |
| <u>TOTAL NET ASSETS</u> | <u>501,614</u> | <u>1,065,603</u> | <u>(96,755)</u> | <u>529</u> | <u>1,470,991</u> |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
PROPRIETARY FUNDS
Year Ended December 31, 2009

| | Business Type Activities – Enterprise Funds | | | | |
|---|---|------------------|--------------------|------------------------|------------------|
| | Sewer Fund | Water Fund | Sanitation Fund | Storm Drainage Fund | Totals |
| <u>OPERATING REVENUES</u> | | | | | |
| Charges for Service | 149,528 | 280,660 | 46,338 | 13,472 | 489,998 |
| Connects | - | - | - | - | - |
| Grant | 156,351 | 42,381 | - | - | 198,732 |
| Miscellaneous | 5,250 | 11,712 | 342 | 1 | 17,305 |
| <u>Total Operating Revenues</u> | <u>311,129</u> | <u>334,753</u> | <u>46,680</u> | <u>13,473</u> | <u>706,035</u> |
| <u>OPERATING EXPENSES</u> | | | | | |
| Administration | 12,066 | 10,213 | 823 | 95 | 23,197 |
| Operating Supplies | 1,633 | 6,003 | 2 | - | 7,638 |
| Repairs | 2,166 | 16,541 | 253 | 9,764 | 28,724 |
| Insurance | 6,841 | 9,883 | 302 | - | 17,026 |
| Utilities & Communications | 2,798 | 23,477 | 163 | - | 26,438 |
| Salaries & Benefits | 60,302 | 100,684 | 4,772 | 3,065 | 168,823 |
| Gas & Oil | 1,773 | 2,963 | 145 | - | 4,881 |
| Professional Services | 1,162 | 19,740 | 210 | 160 | 21,272 |
| Pass Through Grant | - | - | 50,864 | - | 50,864 |
| Other Expense | 623 | 289 | - | 1,067 | 1,979 |
| Bad Debts | - | - | - | - | - |
| Depreciation | 42,005 | 22,432 | - | - | 64,437 |
| <u>Total Operating Expenses</u> | <u>131,369</u> | <u>212,225</u> | <u>57,534</u> | <u>14,151</u> | <u>415,279</u> |
| <u>OPERATING INCOME</u> | <u>179,760</u> | <u>122,528</u> | <u>(10,854)</u> | <u>(678)</u> | <u>290,756</u> |
| <u>NON-OPERATING REVENUES (EXPENSES)</u> | | | | | |
| Interest Income | 2,024 | 5,345 | 80 | 7 | 7,456 |
| Gain on Sale of Assets | - | 15,000 | - | - | 15,000 |
| Interest Expense | (13,131) | - | - | - | (13,131) |
| <u>Total Non-Operating Revenues (Expenses)</u> | <u>(11,107)</u> | <u>20,345</u> | <u>80</u> | <u>7</u> | <u>9,325</u> |
| <u>INCOME (LOSS) BEFORE OPERATING TRANSFERS</u> | <u>168,653</u> | <u>142,873</u> | <u>(10,774)</u> | <u>(671)</u> | <u>300,081</u> |
| <u>OPERATING TRANSFERS</u> | | | | | |
| Operating Transfers In | - | 2,000 | - | 1,200 | 3,200 |
| Operating Transfers (Out) | (2,000) | - | - | - | (2,000) |
| <u>Total Operating Transfers</u> | <u>(2,000)</u> | <u>2,000</u> | <u>-</u> | <u>1,200</u> | <u>1,200</u> |
| <u>CHANGE IN NET ASSETS</u> | <u>166,653</u> | <u>144,873</u> | <u>(10,774)</u> | <u>529</u> | <u>301,281</u> |
| <u>NET ASSETS, Beginning</u> | <u>334,961</u> | <u>920,730</u> | <u>(85,981)</u> | <u>-</u> | <u>1,169,710</u> |
| <u>NET ASSETS, Ending</u> | <u>501,614</u> | <u>1,065,603</u> | <u>(96,755)</u> | <u>529</u> | <u>1,470,991</u> |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
Year Ended December 31, 2009

| | <u>Business Type Activities -- Enterprise Funds</u> | | | | |
|---|---|-----------------|-------------------|-----------------|------------------|
| | <u>Sewer</u> | <u>Water</u> | <u>Sanitation</u> | <u>Storm</u> | |
| | <u>Fund</u> | <u>Fund</u> | <u>Fund</u> | <u>Drainage</u> | <u>Totals</u> |
| <u>Cash Flows from Operating Activities</u> | | | | | |
| Receipts from Customers | 192,997 | 326,594 | 45,311 | 11,970 | 576,872 |
| Payments to Employees | (60,302) | (100,684) | (4,772) | (3,065) | (168,823) |
| Payments to Vendors | (32,664) | (86,166) | (24,285) | (9,685) | (152,800) |
| <u>Net Cash Provided by (Used for) Operating Activities</u> | <u>100,031</u> | <u>139,744</u> | <u>16,254</u> | <u>(780)</u> | <u>255,249</u> |
| <u>Cash Flows from Non-Capital Financing Activities</u> | | | | | |
| Transfers | (2,000) | 2,000 | - | 1,200 | 1,200 |
| <u>Net Cash from Non-Capital Financing Activities</u> | <u>(2,000)</u> | <u>2,000</u> | <u>-</u> | <u>1,200</u> | <u>1,200</u> |
| <u>Cash Flows from Capital and Related Financing Activities</u> | | | | | |
| Purchase of Fixed Assets | (51,786) | (64,744) | - | - | (116,530) |
| Proceeds from Sale of Assets | - | 15,000 | - | - | 15,000 |
| Deposits on Assets | - | (35,000) | - | - | (35,000) |
| Interest Paid on Debt | (13,119) | - | - | - | (13,119) |
| Principal Paid on Debt | (16,970) | - | - | - | (16,970) |
| Tap Fees | - | - | - | - | - |
| <u>Net Cash from Capital & Related Financing Activities</u> | <u>(81,875)</u> | <u>(84,744)</u> | <u>-</u> | <u>-</u> | <u>(166,619)</u> |
| <u>Cash Flows from Investing Activities</u> | | | | | |
| Interest Earnings | 2,024 | 5,345 | 80 | 7 | 7,456 |
| <u>Net Increase (Decrease) in Cash and Cash Equivalents</u> | <u>18,180</u> | <u>62,345</u> | <u>16,334</u> | <u>427</u> | <u>97,286</u> |
| <u>Cash and Cash Equivalents at Beginning of Year</u> | <u>77,005</u> | <u>371,719</u> | <u>30,588</u> | <u>-</u> | <u>479,312</u> |
| <u>Cash and Cash Equivalents at End of Year</u> | <u>95,185</u> | <u>434,064</u> | <u>46,922</u> | <u>427</u> | <u>576,598</u> |
| <u>Reconciliation of Cash Flows from Operating Activities</u> | | | | | |
| Operating Income (Loss) | 179,760 | 122,528 | (10,854) | (678) | 290,756 |
| <u>Adjustments to Reconcile Net Income to Net Cash</u> | | | | | |
| <u>Provided by Operating Activities</u> | | | | | |
| Depreciation | 42,005 | 22,432 | - | - | 64,437 |
| Bad Debts | - | - | - | - | - |
| (Increase) Decrease in Inventory | - | - | - | - | - |
| (Increase) Decrease in Accounts Receivable | (118,132) | (8,314) | (1,369) | (1,503) | (129,318) |
| (Increase) Decrease in Due from Other Funds | (5,000) | - | - | - | (5,000) |
| (Increase) Decrease in Due to Other Funds | - | 3,167 | - | 1,401 | 4,568 |
| Increase (Decrease) in Accounts Payable | 1,398 | (224) | 28,477 | - | 29,651 |
| Increase (Decrease) in Customer Deposits | - | 155 | - | - | 155 |
| Increase (Decrease) in Accrued Salaries & Benefits Payable | - | - | - | - | - |
| <u>Net Cash Provided by (Used in) Operating Activities</u> | <u>100,031</u> | <u>139,744</u> | <u>16,254</u> | <u>(780)</u> | <u>255,249</u> |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
December 31, 2009

| | |
|--|---|
| | Police Pension Trust <u>Fund</u> |
| <u>ASSETS</u> | |
| Cash and Investments | 90,043 |
| Interest Receivable | 669 |
| Due from Other Funds | - |
| <u>Total Assets</u> | <u>90,712</u> |
| <u>LIABILITIES</u> | |
| Deposits Held for Others | - |
| <u>Total Liabilities</u> | <u>-</u> |
| <u>NET ASSETS</u> | |
| <u>Net Assets Held in Trust for Pension Benefits</u> | <u>90,712</u> |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
Year Ended December 31, 2009

| | |
|--|------------------------------------|
| | Police Pension Trust Fund |
| <u>ADDITIONS</u> | |
| Earnings on Investments | <u>2,665</u> |
| <u>Total Additions</u> | <u>2,665</u> |
| <u>DEDUCTIONS</u> | |
| Pension Payments and Fees | - |
| Other | <u>8,708</u> |
| <u>Total Deductions</u> | <u>8,708</u> |
| Changes in Net Assets | (6,043) |
| Net Assets Held in Trust for Pension Benefits: | |
| Net Assets – Beginning of Year | <u>96,755</u> |
| Net Assets – End of Year | <u>90,712</u> |

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

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2009

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A Reporting Entity

The reporting entity, for financial purposes, is defined as the primary government (the Town of Fowler) and its component units. The Town has no component units; the financial statements are comprised of the funds and account groups more fully described in subsequent information contained in the footnotes.

The accounting policies of the Town of Fowler conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies:

B. Government – Wide and Fund Financial Statements

The government-wide financial statements (i.e. the statement of net assets and the statement of activities) report information on all the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from the Town's legally separate *component units* for which the Town is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or identifiable activity are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or identifiable activity. *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, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. 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*, as are the proprietary fund and fiduciary fund financial statements. 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 revenue as soon as all eligibility requirements imposed by the provider have been met.

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2009

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

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 government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The Town reports the following major governmental funds:

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

The Town reports the following major proprietary funds:

The *sewer fund* accounts for the activities of the Town's sewage disposal and treatment system.

The *water fund* accounts for the activities of the Town's water distribution and treatment system.

The *sanitization fund* accounts for the activities of the Town's waste disposal services.

The *storm drainage fund* accounts for the activities of the Town's storm drain infrastructure.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the *option* of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The Town has elected not to follow subsequent private-sector guidance.

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

Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2009

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Proprietary funds distinguish *operating revenues* and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the utility enterprise funds are charges to customers for sales and services. The enterprise funds also recognize as operating revenues the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for the 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.

D. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Town as assets with an initial, individual cost of more than \$500 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

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. Interest incurred during the construction phase of capital assets of business-type activities, if any, is included as part of the capitalized value of the assets constructed. No such interest expense was incurred during the current fiscal year.

Capital assets of the primary government are depreciated using the straight line method over the following estimated useful lives:

| <u>Assets</u> | <u>Years</u> |
|---------------|--------------|
| Equipment | 5-15 |
| Building | 10-30 |

E. Budgets and Budgetary Accounting

The Town has set procedures to be followed in establishing the budgetary data reflected in the financial statements:

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2009

NOTE 1 **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

E. Budgets and Budgetary Accounting (Continued)

1. Prior to October 1, a proposed operating budget for the fiscal year commencing the following January 1 is developed. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted to obtain taxpayer comments.
3. Prior to December 31, the budget is legally enacted through passage of an ordinance or resolution.
4. Budgets for the General and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Enterprise Fund budgets are on a Non-GAAP Basis.

F. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the General Fund, and Enterprise Funds. All encumbrances lapse at the end of the year.

G. Inventory

Inventory is valued at the lower of cost (first-in, first-out) or market. The costs of inventories are recorded as expenditures when they are used.

H. Accumulated Unpaid Vacation, Sick Pay, and Other Employee Benefits Amounts

Accumulated unpaid vacation, sick pay, and other employee benefits amounts should be accrued when incurred in proprietary funds (using the accrual basis of accounting). Such amounts would not be accrued in governmental funds (using the modified accrual basis of accounting). Accrued vacation and sick leave payable has not been reflected in the financial statements of the Proprietary Funds and in the statement of net assets for all governmental fund types as it does not exceed normal accumulations and is not material in relation to the financial statements.

I. Property Taxes

Property taxes represent ad valorem taxes levied by the Town, which are payable to the County Treasurer, and are recognized as revenue by the Town in the year for which they are levied.

Property taxes are levied in December for collection in the subsequent year.

Property taxes attach as an enforceable lien on property as of January 1. Taxes may be paid without penalty in either of two ways: (a) Full payment by April 30, or (b) First half must be paid by last day of February, and second half must be paid by June 15.

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2009

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Contraband

There were no contraband proceeds for the year ended December 31, 2009.

K. 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 and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expense during the reporting period. Actual results could differ from those estimates.

L. Deposits and Investments

The Town's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

State statutes authorize the Town to deposit in the accounts of federally insured banks, credit unions, and savings and loan associations, and to invest in obligations of the U.S. Treasury, certain commercial paper, repurchase agreements, bankers acceptances, and mutual funds composed of otherwise legal investments.

M. Due to/from Funds

Outstanding balances between funds created by lending/borrowing or cash allocation in common purchasing activities are reported as due to/from funds.

N. 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 assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond 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 other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2009

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

O. Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

NOTE 2 RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The government funds balance sheet includes a reconciliation between *fund balances – total government funds* and *net assets – governmental activities* as reported in the government-wide statement of net assets. Additionally, the governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between *net change in fund balances – total government funds* and *changes in net assets of governmental activities* as reported in the government-wide statement of activities.

These reconciliations detail items that require adjustment to convert from the current resources measurement and modified accrual basis for governmental fund statements to the economic resources measurement and full accrual basis used for government-wide statements. However, certain items having no effect on measurement and basis were eliminated from the government fund statements during the consolidation of governmental activities.

| | <u>Items Eliminated</u> | |
|--------------|---------------------------------|-----------------------------------|
| | <u>Transfers to Other Funds</u> | <u>Transfers from Other Funds</u> |
| General Fund | 24,000 | - |
| Library Fund | - | 24,000 |
| | <u>24,000</u> | <u>24,000</u> |
| | <u>Due to Other Funds</u> | <u>Due from Other Funds</u> |
| General Fund | 165 | - |
| Library Fund | - | 165 |
| | <u>165</u> | <u>165</u> |

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2009

NOTE 3 CAPITAL ASSETS

Capital assets activity for the year ended December 31, 2009 was as follows:

| | <u>Beginning Balance</u> | <u>Increases</u> | <u>Decreases</u> | <u>Ending Balance</u> |
|--|------------------------------|------------------|------------------|---------------------------|
| <u>Governmental Activities</u> | | | | |
| Capital Assets Not Being Depreciated: | | | | |
| Land | <u>64,270</u> | <u>-</u> | <u>-</u> | <u>64,270</u> |
| Capital Assets Being Depreciated: | | | | |
| Site Improvements | <u>519,284</u> | <u>152,309</u> | <u>-</u> | <u>671,593</u> |
| Buildings | <u>1,065,416</u> | <u>31,822</u> | <u>-</u> | <u>1,097,238</u> |
| Equipment | <u>445,054</u> | <u>5,877</u> | <u>-</u> | <u>450,931</u> |
| Total Capital Assets Being Depreciated | <u>2,029,754</u> | <u>190,008</u> | <u>-</u> | <u>2,219,762</u> |
| Less Accumulated Depreciation for: | | | | |
| Site Improvements | <u>337,514</u> | <u>17,236</u> | <u>-</u> | <u>354,750</u> |
| Buildings | <u>1,065,416</u> | <u>-</u> | <u>-</u> | <u>1,065,416</u> |
| Equipment | <u>382,762</u> | <u>9,073</u> | <u>-</u> | <u>391,835</u> |
| Total Accumulated Depreciation | <u>1,785,692</u> | <u>26,309</u> | <u>-</u> | <u>1,812,001</u> |
| Total Capital Assets Being Depreciated, Net | <u>244,062</u> | <u>163,699</u> | <u>-</u> | <u>407,761</u> |
| <u>Governmental Activities Capital Assets, Net</u> | <u>308,332</u> | <u>163,699</u> | <u>-</u> | <u>472,031</u> |
| <u>Business-Type Activities</u> | | | | |
| Capital Assets Not Being Depreciated: | | | | |
| Land & Rights | <u>279,920</u> | <u>1,250</u> | <u>-</u> | <u>281,170</u> |
| Capital Assets Being Depreciated: | | | | |
| Systems & Equipment | <u>2,651,293</u> | <u>63,494</u> | <u>15,000</u> | <u>2,699,787</u> |
| Construction In Progress | <u>-</u> | <u>162,031</u> | <u>-</u> | <u>162,031</u> |
| Total Capital Assets Being Depreciated | <u>2,651,293</u> | <u>225,525</u> | <u>15,000</u> | <u>2,861,818</u> |
| Less Accumulated Depreciation for: | | | | |
| Systems & Buildings | <u>1,948,837</u> | <u>64,437</u> | <u>15,000</u> | <u>1,998,274</u> |
| Total Accumulated Depreciation | <u>1,948,837</u> | <u>64,437</u> | <u>15,000</u> | <u>1,998,274</u> |
| <u>Business-Type Activities</u> | | | | |
| <u>Capital Assets, Net</u> | <u>982,376</u> | <u>162,338</u> | <u>-</u> | <u>1,144,714</u> |

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2009

NOTE 3 CAPITAL ASSETS (Continued)

Beginning in 2004, general infrastructure assets are recorded prospectively in these financial statements, at cost. Retroactive reporting of general infrastructure assets is not required by standards for the Town (Phase 3 entity).

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

Governmental Activities:

| | |
|--|---------------|
| Administrative | - |
| Public Works | 3,508 |
| Public Safety | 8,957 |
| Community Services | <u>13,844</u> |
| Total Depreciation Expense – Governmental Activities | <u>26,309</u> |

Business-Type Activities:

| | |
|---|---------------|
| Water | 22,432 |
| Sewer | <u>42,005</u> |
| Total Depreciation Expense – Business Type Activities | <u>64,437</u> |

NOTE 4 CASH AND DEPOSITS

The Town's deposits at year end were covered by Federal depository insurance or secured under the Public Deposit Protection Act of the State of Colorado, whereby the custodial bank pledges collateral for amounts on deposit in excess of the amount guaranteed by the FDIC for governmental entities.

| | <u>Bank Balance</u> | <u>Carrying Amount</u> |
|---|-------------------------|----------------------------|
| Insured | 422,259 | 410,186 |
| Uninsured, Collateralized Under the Public Deposit Protection Act of the State of Colorado | <u>653,358</u> | <u>516,472</u> |
| <u>Sub-Total</u> | 1,075,617 | 926,658 |
| Cash with County Treasurer | - | 1,364 |
| Cash on Hand | <u>-</u> | <u>300</u> |
| <u>Total Cash and Deposits</u> | <u>1,075,617</u> | <u>928,322</u> |

Cash of \$12,800 is restricted as Emergency Reserves as required by Article X, Section 20 of the Constitution of the State of Colorado. (See Note 7).

As presented above, deposits with a bank balance of \$653,358 and a carrying balance of \$516,472 as of December 31, 2009 are uninsured, are exposed to custodial risk, and are collateralized with securities held by the pledging financial institution.

NOTE 5 SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The Town maintains three Enterprise Funds which provide water and sewer and sanitation services. Each are segments. Since all enterprise funds are reported separately in the fund financial statements, no segment disclosures are required.

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2009

NOTE 6 COMPENSATED ABSENCES

Compensated absences totaled \$6,559 at December 31, 2009.

NOTE 7 RISK MANAGEMENT

The Town is exposed to various risks of loss related to torts, thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees, or acts of God.

The Town maintains commercial insurance for all risks of loss. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

NOTE 8 CONTINGENCIES - TAX, SPENDING AND DEBT LIMITATIONS

In November 1992, the voters of Colorado approved Amendment 1, commonly known as the Taxpayer's Bill of Rights (TABOR), which adds a new Section 20 to Article X of the Colorado Constitution. TABOR contains tax, spending, revenue and debt limitations which apply to the State of Colorado and all local governments.

Enterprises, defined as government-owned businesses authorized to issue revenue bonds and receiving less than 10% of annual revenue in grants from all state and local governments combined, are excluded from the provisions of TABOR.

The initial base for local government spending and revenue limits is 1992 Fiscal Year Spending. Future 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 1% of Fiscal Year Spending (excluding bonded debt service) in 1993, 2% in 1996 and 3% thereafter. Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

TABOR requires, with certain exceptions, voters approval prior to imposing new taxes, increasing a tax rate, increasing a mill levy above that for the prior year, extending an expiring tax, or implementing a tax policy change directly causing a net tax revenue gain to any local government.

Except for bond refinancing at lower interest rates or adding employees to existing pension plans, TABOR specifically prohibits the creation of multiple-fiscal year debt or other financial obligations without voter approval or without irrevocably pledging present cash reserves for all future payments.

During 2003, the authorized voters of the Town of Fowler Colorado, voted to authorize the Town to collect, retain and expend all revenues from any source collected during 2004 and grants in future periods from any source, notwithstanding the limitation of Article X, Section 20 of the Colorado constitution and providing that no local tax rate or mill levy be increased without further voter approval.

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2009

NOTE 8 CONTINGENCIES - TAX, SPENDING AND DEBT LIMITATIONS (Continued)

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 (and qualification as an Enterprise) will require judicial interpretation.

NOTE 9 PENSION TRUST FUND

The Pension Trust Fund covers all employees of the Fowler police department. Funding is accomplished by the aggregate cost method. This cost method received contributions from the State of Colorado, the Town's General Fund, and the covered employees.

The Town currently has no employee of the Police Department that has met the vesting requirements to receive pension benefits and has never had anyone meet those requirements. The Town has obtained permission to use the collective contributions for current and future police requirements.

NOTE 10 LONG-TERM DEBT-SEWER

The Town of Fowler executed a loan agreement with Fowler State Bank for sewer system improvements up to the amount of \$350,000 on December 1, 1999. At 12-31-07, the note balance was \$242,752. The note is payable over a period of 20 years. Payment terms are \$2,507.51 monthly including interest at 6%.

Below is a schedule of the debt to maturity:

| | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|------------|------------------|-----------------|----------------|
| 2010 | 18,024 | 12,066 | 30,090 |
| 2011 | 19,132 | 10,958 | 30,090 |
| 2012 | 20,309 | 9,781 | 30,090 |
| 2013 | 21,558 | 8,533 | 30,091 |
| 2014 | 22,883 | 7,207 | 30,090 |
| 2015- 2019 | <u>107,964</u> | <u>13,872</u> | <u>121,836</u> |
| | <u>209,870</u> | <u>62,417</u> | <u>272,287</u> |

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2009

NOTE 10 LONG-TERM DEBT-SEWER (Continued)

The Town of Fowler executed a loan agreement with the Fowler State Bank for a Jetter Truck in the amount of \$121,500 on June 15, 2002 and payable over a period of 6 years and 4% interest. Payment terms called for monthly payments of \$1,900.89 with a final payment of \$1,918.39 commencing July 15, 2002 and due monthly thereafter. The loan agreement was paid off in 2008.

Changes in Long-Term Debt-Sewer

| | Beg. Bal. <u>01-01-09</u> | <u>Increase</u> | <u>Decrease</u> | End Bal. <u>12-31-09</u> |
|--------------|------------------------------|-----------------|-----------------|-----------------------------|
| Sewer System | <u>226,840</u> | <u>-</u> | <u>16,970</u> | <u>209,870</u> |

NOTE 11 LONG TERM DEBT - GOVERNMENTAL

Medical Building

On September 18, 2002, the Town of Fowler executed a promissory note with Otero County, Colorado for repairs to a city owned medical building. The note is in the amount of \$7,500 at a rate of 0%. The note is due only if one of the following conditions occurs: 1) The building is sold, or 2) the building is no longer used for medical purposes. The town is actively pursuing the sale of the property.

Changes in Long-Term Debt

| | Beg. Bal. <u>1-1-09</u> | <u>Increase</u> | <u>Decrease</u> | End Bal. <u>12-31-09</u> |
|------------------|----------------------------|-----------------|-----------------|-----------------------------|
| Medical Building | <u>7,500</u> | <u>-</u> | <u>-</u> | <u>7,500</u> |

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2009

NOTE 12 WATER FUND - CONTRIBUTED CAPITAL

During 1979, the Town of Fowler received a grant of \$160,000 from the United States Department of Agriculture, Farmers Home Administration for an addition to the Town's water system.

NOTE 13 INTERGOVERNMENTAL AGREEMENT

The Town of Fowler is a member of (CIRSA). The Colorado Intergovernmental Risk Sharing Agency (CIRSA), a separate and independent governmental and legal entity, was formed by intergovernmental agreement by member municipalities pursuant to the provisions of 29-1-201 et. seq., C.R.S. as amended, 8-44-101(1)(c) and (3), and 8-44-110, C.R.S. as amended, and Colorado Constitution, Article XIV, Section 18(2).

The purposes of CIRSA are to provide members a self-insurance pool to provide defined coverages, and claims and risk management services related thereto.

It is the intent of the members of CIRSA to create an entity to defend and indemnify, in accordance with the Bylaws, any member of CIRSA against liability or loss, to the limit of the financial resources of CIRSA available to pay such liability or loss. It is also the intent of the members to have CIRSA provide continuing stability and availability of needed coverages at reasonable costs. All income and assets of CIRSA shall be at all times dedicated to the exclusive benefit of its members. The Bylaws shall constitute the substance of the intergovernmental contract among the members.

Summary audited financial information as of December 31, 2009 follows:

| | |
|---|--------------------|
| Assets | <u>77,038,970</u> |
| Liabilities | 37,353,198 |
| Fund Equity | <u>39,685,772</u> |
| | <u>77,038,970</u> |
| Revenues | 21,683,444 |
| Expenditures | 18,215,999 |
| Distributions to Members (Credits to Members) | <u>(2,340,265)</u> |
| Current Period Excess (Deficiency) | <u>1,127,180</u> |

NOTE 14 DEFINED BENEFIT PENSION PLAN

The Town contributes to the Fire and Police Pension Association (FPPA) Statewide Defined Benefit Plan, a cost sharing multiple-employer defined benefit pension plan. The Statewide Plan provides retirement and disability benefits and survivor benefits to eligible beneficiaries. These benefits include annual cost-of-living increases to retirees and beneficiaries. The plan is administered by the Board of Directors of the Fire and Police Pension Association. An independent audit of the Statewide Defined Benefit Plan is performed annually.

The report may be obtained by contacting FPPA, 5290 DTC Parkway, Suite 100, Greenwood Village, Colorado 80111-2721.

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS

December 31, 2009

NOTE 14 DEFINED BENEFIT PENSION PLAN (Continued)

Funding Policy

Plan members are required to contribute 8.00% of their covered annual salary and the Town is required to contribute at the same rate. Requirements for contribution percentages established may be changed by member elections where at least 65% of active members and more than 50% of employees approve the modification. The Town's contributions for the latest three years were equal to the required contributions for the periods and were as follows:

| <u>Year Ended December 31</u> | |
|-------------------------------|----------|
| 2009 | \$ 6,099 |
| 2008 | \$ 6,275 |
| 2007 | \$ 4,972 |

NOTE 15 SANITATION FUND

A new enterprise fund was established in 1996 for the purpose of collecting fees from Fowler residents and sanitation users and making payments to Otero County Landfill, Inc. for the provision of solid waste disposal.

NOTE 16 FEDERAL HOUSING REHABILITATION GRANTS

Previous to 1996, the Town of Fowler reported the receipt and expenditure of housing grants in a special revenue fund (Housing Rehabilitation Fund). Beginning in 1996, the town paid all grant proceeds to a sub-recipient known as Tri-County Housing, Inc. The revenue and expenditure of these funds has been recorded in the Town General Fund.

NOTE 17 INTERFUND BALANCES AND TRANSFERS

| <u>INTERFUND BALANCES</u> | <u>Due To</u> | <u>Due From</u> |
|------------------------------------|------------------------|-------------------------|
| Major General Fund | - | 1,566 |
| Major Water Fund | 5,000 | - |
| Major Sewer Fund | - | 5,000 |
| Major Sanitation Fund | - | - |
| Major Storm Drainage Fund | 1,401 | - |
| Nonmajor Governmental Funds | 165 | - |
| | <u>6,566</u> | <u>6,566</u> |
| <u>TRANSFERS</u> | <u>Transfer In</u> | <u>Transfer Out</u> |
| <u>MAJOR GOVERNMENTAL FUND</u> | | |
| General Fund | - | 25,200 |
| <u>MAJOR ENTERPRISE FUNDS</u> | | |
| Water | 2,000 | - |
| Sewer | - | - |
| Sanitation | - | 2,000 |
| Storm Drainage | 1,200 | - |
| <u>NONMAJOR GOVERNMENTAL FUNDS</u> | <u>24,000</u> | <u>-</u> |
| | <u>27,200</u> | <u>27,200</u> |

Transfers were made between these funds for the purpose of assisting operations.

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2009

NOTE 18 DEFICIT FUND BALANCE

The Sanitation Fund had a deficit fund balance of \$96,755 at December 31, 2009.

NOTE 19 COMPLIANCE WITH BUDGET LAWS

The following condition was noted and may be a violation of Colorado Law:

Expenses in the Sanitation Fund exceeded budgeted amounts by \$10,307.

Expenses in the Library Fund exceeded budgeted amounts by \$84.

REQUIRED SUPPLEMENTARY INFORMATION

General Fund – Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual

TOWN OF FOWLER, COLORADO
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended December 31, 2009

| | <u>Budgeted Amounts</u> | | | Variance- Favorable (Unfavorable) |
|--|-------------------------|------------------|-----------------|---|
| | <u>Original</u> | <u>Final</u> | <u>Actual</u> | |
| <u>REVENUES</u> | | | | |
| Taxes | 261,422 | 261,422 | 263,824 | 2,402 |
| License and Fees | 5,495 | 5,495 | 7,227 | 1,732 |
| Charges for Service | 26,500 | 26,500 | 24,913 | (1,587) |
| Fines and Forfeits | 60,800 | 60,800 | 73,156 | 12,356 |
| Grants | 2,575,054 | 2,575,054 | 216,731 | (2,358,323) |
| Other | 45,110 | 45,110 | 44,371 | (739) |
| <u>Total Revenues</u> | <u>2,974,381</u> | <u>2,974,381</u> | <u>630,222</u> | <u>(2,344,159)</u> |
| <u>EXPENDITURES</u> | | | | |
| Administrative | 2,649,679 | 2,649,679 | 111,671 | 2,538,008 |
| Public Works | 346,785 | 346,785 | 304,518 | 42,267 |
| Public Safety | 166,742 | 166,742 | 145,450 | 21,292 |
| Community Services | 32,899 | 32,899 | 20,426 | 12,473 |
| Debt Service: | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Capital Outlay | 19,900 | 19,900 | 8,973 | 10,927 |
| <u>Total Expenditures</u> | <u>3,216,005</u> | <u>3,216,005</u> | <u>591,038</u> | <u>2,624,967</u> |
| <u>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</u> | <u>(241,624)</u> | <u>(241,624)</u> | <u>39,184</u> | |
| <u>OTHER FINANCING SOURCES (USES)</u> | | | | |
| Transfers In | 22,500 | 22,500 | - | (22,500) |
| Transfers (Out) | (28,200) | (28,200) | (25,200) | 3,000 |
| Proceeds from Debt | 130,000 | 130,000 | - | (130,000) |
| <u>Total Other Financing Sources (Uses)</u> | <u>124,300</u> | <u>124,300</u> | <u>(25,200)</u> | <u>(149,500)</u> |
| <u>NET CHANGE IN FUND BALANCES</u> | <u>(117,324)</u> | <u>(117,324)</u> | <u>13,984</u> | |
| <u>FUND BALANCES, Beginning</u> | <u>117,324</u> | <u>117,324</u> | <u>281,981</u> | |
| <u>FUND BALANCES, Ending</u> | <u>-</u> | <u>-</u> | <u>295,965</u> | |

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

COMBINING AND INDIVIDUAL FUND STATEMENTS AND OTHER SCHEDULES

NON MAJOR GOVERNMENTAL FUNDS

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

Library Fund

Conservation Trust Fund

TOWN OF FOWLER, COLORADO
COMBINING BALANCE SHEET
NON MAJOR GOVERNMENTAL FUNDS
December 31, 2009

| | <u>Conservation Trust Fund</u> | <u>Library Fund</u> | <u>Total Nonmajor Governmental</u> |
|---|--|-------------------------|--|
| <u>ASSETS</u> | | | |
| Cash and Investments | 21,993 | 3,098 | 25,091 |
| Taxes Receivable | - | - | - |
| Accounts Receivable | - | - | - |
| Interest Receivable | - | - | - |
| Due from Other Funds | - | - | - |
| <u>Total Assets</u> | <u>21,993</u> | <u>3,098</u> | <u>25,091</u> |
| <u>LIABILITIES AND FUND BALANCES</u> | | | |
| <u>Liabilities</u> | | | |
| Accounts Payable | - | 1,406 | 1,406 |
| Accrued Salaries | - | - | - |
| Deferred Revenue: | | | |
| Property Taxes | - | - | - |
| Due to Other Funds | - | 165 | 165 |
| <u>Total Liabilities</u> | <u>-</u> | <u>1,571</u> | <u>1,571</u> |
| <u>Fund Balances</u> | | | |
| Reserved for: | | | |
| Emergencies | - | - | - |
| Unreserved: | | | |
| Designated for Subsequent Years' Expenditures | 21,993 | 1,527 | 23,520 |
| Undesignated, Reported in: | | | |
| General Fund | - | - | - |
| <u>Total Fund Balances</u> | <u>21,993</u> | <u>1,527</u> | <u>23,520</u> |
| <u>TOTAL LIABILITIES AND FUND BALANCES</u> | <u>21,993</u> | <u>3,098</u> | <u>25,091</u> |

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

TOWN OF FOWLER, COLORADO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES
 NON MAJOR GOVERNMENTAL FUNDS
 For the Year Ended December 31, 2009

| | <u>Conservation Trust Fund</u> | <u>Library Fund</u> | <u>Total Non major Governmental</u> |
|---|--|-------------------------|---|
| <u>REVENUES</u> | | | |
| Taxes | - | - | - |
| License and Fees | - | - | - |
| Charges for Service | - | - | - |
| Fines and Forfeits | - | - | - |
| Grants | - | - | - |
| Other | <u>10,618</u> | <u>3,225</u> | <u>13,843</u> |
| <u>Total Revenues</u> | <u>10,618</u> | <u>3,225</u> | <u>13,843</u> |
| <u>EXPENDITURES</u> | | | |
| Administrative | - | - | - |
| Public Works | - | - | - |
| Public Safety | - | - | - |
| Community Service | 3,700 | 27,659 | 31,359 |
| Debt Service: | | | |
| Principal | - | - | - |
| Interest | - | - | - |
| Capital Outlay | <u>20,471</u> | <u>-</u> | <u>20,471</u> |
| <u>Total Expenditures</u> | <u>24,171</u> | <u>27,659</u> | <u>51,830</u> |
| <u>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</u> | <u>(13,553)</u> | <u>(24,434)</u> | <u>(37,987)</u> |
| <u>OTHER FINANCING SOURCES (USES)</u> | | | |
| Transfers | - | 24,000 | 24,000 |
| Proceeds from Debt | <u>-</u> | <u>-</u> | <u>-</u> |
| <u>Total Other Financing Sources (Uses)</u> | <u>-</u> | <u>24,000</u> | <u>24,000</u> |
| <u>NET CHANGE IN FUND BALANCES</u> | <u>(13,553)</u> | <u>(434)</u> | <u>(13,987)</u> |
| <u>FUND BALANCE, Beginning</u> | <u>35,546</u> | <u>1,961</u> | <u>37,507</u> |
| <u>FUND BALANCE, Ending</u> | <u>21,993</u> | <u>1,527</u> | <u>23,520</u> |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
LIBRARY SPECIAL REVENUE FUND
BUDGET AND ACTUAL
For the Year Ended December 31, 2009

| | <u>Budget</u> | <u>Actual</u> | Variance- Favorable (Unfavorable) |
|--|-----------------|-----------------|---|
| <u>REVENUES</u> | | | |
| Grants | 2,000 | - | (2,000) |
| Other | <u>1,575</u> | <u>3,225</u> | <u>1,650</u> |
| <u>Total Revenues</u> | <u>3,575</u> | <u>3,225</u> | <u>(350)</u> |
| <u>EXPENDITURES</u> | | | |
| Administrative | - | - | - |
| Public Works | - | - | - |
| Public Safety | - | - | - |
| Community Service | 27,575 | 27,659 | (84) |
| Capital Outlay | - | - | - |
| <u>Total Expenditures</u> | <u>27,575</u> | <u>27,659</u> | <u>(84)</u> |
| <u>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</u> | <u>(24,000)</u> | <u>(24,434)</u> | |
| <u>OTHER FINANCING SOURCES</u> | | | |
| Transfers | <u>24,000</u> | <u>24,000</u> | - |
| <u>Total Other Financing Sources (Uses)</u> | <u>24,000</u> | <u>24,000</u> | - |
| <u>NET CHANGE IN FUND BALANCES</u> | - | (434) | |
| <u>FUND BALANCE, Beginning</u> | - | <u>1,961</u> | |
| <u>FUND BALANCE, Ending</u> | - | <u>1,527</u> | |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
CONSERVATION TRUST FUND SPECIAL REVENUE FUND
BUDGET AND ACTUAL
For the Year Ended December 31, 2009

| | <u>Budget</u> | <u>Actual</u> | Variance- Favorable (Unfavorable) |
|--|-----------------|-----------------|---|
| <u>REVENUE</u> | | | |
| Other | <u>10,075</u> | <u>10,618</u> | <u>543</u> |
| <u>Total Revenue</u> | <u>10,075</u> | <u>10,618</u> | <u>543</u> |
| <u>EXPENDITURES</u> | | | |
| Administrative | - | - | - |
| Public Works | - | - | - |
| Public Safety | - | - | - |
| Community Service | 5,000 | 3,700 | 1,300 |
| Capital Outlay | <u>25,500</u> | <u>20,471</u> | <u>5,029</u> |
| <u>Total Expenditures</u> | <u>30,500</u> | <u>24,171</u> | <u>6,329</u> |
| <u>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</u> | <u>(20,425)</u> | <u>(13,553)</u> | |
| <u>OTHER FINANCING SOURCES (USES)</u> | | | |
| Transfers | - | - | - |
| <u>Total Other Financing Sources (Uses)</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <u>NET CHANGE IN FUND BALANCES</u> | <u>(20,425)</u> | <u>(13,553)</u> | |
| <u>FUND BALANCE, Beginning</u> | <u>20,425</u> | <u>35,546</u> | |
| <u>FUND BALANCE, Ending</u> | <u>-</u> | <u>21,993</u> | |

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

ENTERPRISE FUNDS - BUDGET STATEMENTS

TOWN OF FOWLER, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN NET ASSETS
WATER UTILITY FUND
BUDGET AND ACTUAL (NON-GAAP)
For the Year Ended December 31, 2009

| | <u>Budgeted Amounts</u> | | | <u>Variance- Favorable (Unfavorable)</u> |
|---|-------------------------|------------------|------------------|--|
| | <u>Original</u> | <u>Final</u> | <u>Actual</u> | |
| <u>OPERATING REVENUES</u> | | | | |
| Charges for Services | 267,500 | 267,500 | 280,660 | 13,160 |
| Connects | 3,000 | 3,000 | - | (3,000) |
| Pass Through Grant | 281,000 | 281,000 | 42,381 | (238,619) |
| Miscellaneous | 7,550 | 7,550 | 11,712 | 4,162 |
| <u>Total Operating Revenues</u> | <u>559,050</u> | <u>559,050</u> | <u>334,753</u> | <u>(224,297)</u> |
| <u>OPERATING EXPENSES</u> | | | | |
| Administration | 9,100 | 9,100 | 10,213 | (1,113) |
| Operating Supplies | 88,000 | 88,000 | 6,003 | 81,997 |
| Repairs | 33,100 | 33,100 | 16,541 | 16,559 |
| Insurance | 9,683 | 9,683 | 9,883 | (200) |
| Utilities & Communications | 29,218 | 29,218 | 23,477 | 5,741 |
| Salaries & Benefits | 119,967 | 119,967 | 100,684 | 19,283 |
| Gas & Oil | 4,200 | 4,200 | 2,963 | 1,237 |
| Professional Services | 17,600 | 17,600 | 19,740 | (2,140) |
| Bad Debts | - | - | - | - |
| Depreciation | - | - | - | - |
| Other Expense | 24,500 | 24,500 | 289 | 24,211 |
| <u>Total Operating Expenses</u> | <u>335,368</u> | <u>335,368</u> | <u>189,793</u> | <u>145,575</u> |
| <u>OPERATING INCOME</u> | <u>223,682</u> | <u>223,682</u> | <u>144,960</u> | |
| <u>NON OPERATING REVENUES (EXPENSES)</u> | | | | |
| Interest Income | 7,500 | 7,500 | 5,345 | (2,155) |
| Gain on Sale of Assets | 25,000 | 25,000 | 15,000 | (10,000) |
| Interest Expense | - | - | - | - |
| Capital Outlay | (405,000) | (405,000) | (99,744) | 305,256 |
| Debt Principal | - | - | - | - |
| <u>Total Non-Operating Revenues (Expenses)</u> | <u>(372,500)</u> | <u>(372,500)</u> | <u>(79,399)</u> | <u>293,101</u> |
| <u>INCOME (LOSS) BEFORE OPERATING TRANSFERS</u> | <u>(148,818)</u> | <u>(148,818)</u> | <u>65,561</u> | |
| <u>OPERATING TRANSFERS</u> | | | | |
| Operating Transfers In | 6,000 | 6,000 | 2,000 | (4,000) |
| Operating Transfers (Out) | - | - | - | - |
| <u>Total Operating Transfers</u> | <u>6,000</u> | <u>6,000</u> | <u>2,000</u> | <u>(4,000)</u> |
| <u>NET INCOME (LOSS) - (NON GAAP)</u> | <u>(142,818)</u> | <u>(142,818)</u> | <u>67,561</u> | |
| <u>RECONCILING ITEMS/GAAP NET INCOME</u> | | | | |
| Capital Outlay | - | - | 99,744 | |
| Depreciation | - | - | (22,432) | |
| Debt Principal | - | - | - | |
| <u>Total Reconciling Items</u> | <u>-</u> | <u>-</u> | <u>77,312</u> | |
| <u>NET INCOME (LOSS) GAAP</u> | <u>(142,818)</u> | <u>(142,818)</u> | <u>144,873</u> | |
| <u>NET ASSETS - Beginning</u> | <u>142,818</u> | <u>142,818</u> | <u>920,730</u> | |
| <u>NET ASSETS - Ending</u> | <u>-</u> | <u>-</u> | <u>1,065,603</u> | |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN NET ASSETS
SEWER UTILITY FUND
BUDGET AND ACTUAL (NON-GAAP)
For the Year Ended December 31, 2009

| | Budgeted Amounts | | | Variance- Favorable |
|---|------------------|------------------|------------------|------------------------|
| | Original | Final | Actual | (Unfavorable) |
| <u>OPERATING REVENUES</u> | | | | |
| Charges for Services | 147,620 | 147,620 | 149,528 | 1,908 |
| Connects | 500 | 500 | - | (500) |
| Grants | 200,000 | 200,000 | 156,351 | (43,649) |
| Miscellaneous | <u>200,000</u> | <u>200,000</u> | <u>5,250</u> | <u>(194,750)</u> |
| <u>Total Operating Revenues</u> | <u>548,120</u> | <u>548,120</u> | <u>311,129</u> | <u>(236,991)</u> |
| <u>OPERATING EXPENSES</u> | | | | |
| Administration | 14,800 | 14,800 | 12,066 | 2,734 |
| Operating Supplies | 1,300 | 1,300 | 1,633 | (333) |
| Repairs | 14,650 | 14,650 | 2,166 | 12,484 |
| Insurance | 6,657 | 6,657 | 6,841 | (184) |
| Utilities & Communications | 4,400 | 4,400 | 2,798 | 1,602 |
| Salaries & Benefits | 70,425 | 70,425 | 60,302 | 10,123 |
| Gas & Oil | 2,500 | 2,500 | 1,773 | 727 |
| Professional Services | 2,000 | 2,000 | 1,162 | 838 |
| Bad Debts | - | - | - | - |
| Other Expense | <u>11,400</u> | <u>11,400</u> | <u>623</u> | <u>10,777</u> |
| <u>Total Operating Expenses</u> | <u>128,132</u> | <u>128,132</u> | <u>89,364</u> | <u>38,768</u> |
| <u>OPERATING INCOME</u> | <u>419,988</u> | <u>419,988</u> | <u>221,765</u> | |
| <u>NON OPERATING REVENUES (EXPENSES)</u> | | | | |
| Interest Income | 1,400 | 1,400 | 2,024 | 624 |
| Interest Expense | (12,100) | (12,100) | (13,131) | (1,031) |
| Capital Outlay | (400,000) | (400,000) | (162,031) | 237,969 |
| Debt Principal | <u>(28,000)</u> | <u>(28,000)</u> | <u>(16,970)</u> | <u>11,030</u> |
| <u>Total Non-Operating Revenues (Expenses)</u> | <u>(438,700)</u> | <u>(438,700)</u> | <u>(190,108)</u> | <u>248,592</u> |
| <u>INCOME (LOSS) BEFORE OPERATING TRANSFERS</u> | <u>(18,712)</u> | <u>(18,712)</u> | <u>31,657</u> | |
| <u>OPERATING TRANSFERS</u> | | | | |
| Operating Transfers In | - | - | - | - |
| Operating Transfers (Out) | <u>(3,000)</u> | <u>(3,000)</u> | <u>(2,000)</u> | <u>1,000</u> |
| <u>Total Operating Transfers</u> | <u>(3,000)</u> | <u>(3,000)</u> | <u>(2,000)</u> | <u>1,000</u> |
| <u>NET INCOME (LOSS) - (NON GAAP)</u> | <u>(21,712)</u> | <u>(21,712)</u> | <u>29,657</u> | |
| <u>RECONCILING ITEMS/GAAP NET INCOME</u> | | | | |
| Capital Outlay | - | - | 162,031 | |
| Proceeds From Debt | - | - | - | |
| Debt Principal | - | - | 16,970 | |
| Depreciation | <u>-</u> | <u>-</u> | <u>(42,005)</u> | |
| <u>Total Reconciling Items</u> | <u>-</u> | <u>-</u> | <u>136,996</u> | |
| <u>NET INCOME (LOSS) GAAP</u> | <u>(21,712)</u> | <u>(21,712)</u> | <u>166,653</u> | |
| <u>NET ASSETS - Beginning</u> | <u>21,712</u> | <u>21,712</u> | <u>334,961</u> | |
| <u>NET ASSETS - Ending</u> | <u>-</u> | <u>-</u> | <u>501,614</u> | |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN NET ASSETS
SANITATION UTILITY FUND
BUDGET AND ACTUAL
For the Year Ended December 31, 2009

| | <u>Budgeted Amounts</u> | | | Variance- Favorable (Unfavorable) |
|---|-------------------------|---------------|-----------------|---|
| | <u>Original</u> | <u>Final</u> | <u>Actual</u> | |
| <u>OPERATING REVENUES</u> | | | | |
| Charges for Services | 46,528 | 46,528 | 46,338 | (190) |
| Connects | - | - | - | - |
| Miscellaneous | 549 | 549 | 342 | (207) |
| <u>Total Operating Revenues</u> | <u>47,077</u> | <u>47,077</u> | <u>46,680</u> | <u>(397)</u> |
| <u>OPERATING EXPENSES</u> | | | | |
| Administration | 695 | 695 | 823 | (128) |
| Operating Supplies | 3,405 | 3,405 | 2 | 3,403 |
| Repairs | 530 | 530 | 253 | 277 |
| Insurance | 1,000 | 1,000 | 302 | 698 |
| Utilities & Communications | 195 | 195 | 163 | 32 |
| Salaries & Benefits | 6,213 | 6,213 | 4,772 | 1,441 |
| Gas & Oil | 150 | 150 | 145 | 5 |
| Professional Services | 215 | 215 | 210 | 5 |
| Landfill Contribution | 34,824 | 34,824 | 50,864 | (16,040) |
| Bad Debts | - | - | - | - |
| Other Expense | - | - | - | - |
| <u>Total Operating Expenses</u> | <u>47,227</u> | <u>47,227</u> | <u>57,534</u> | <u>(10,307)</u> |
| <u>OPERATING INCOME</u> | <u>(150)</u> | <u>(150)</u> | <u>(10,854)</u> | |
| <u>NON OPERATING REVENUES (EXPENSES)</u> | | | | |
| Interest Income | 150 | 150 | 80 | (70) |
| Interest Expense | - | - | - | - |
| Capital Outlay | - | - | - | - |
| Debt Principal | - | - | - | - |
| <u>Total Non-Operating Revenues (Expenses)</u> | <u>150</u> | <u>150</u> | <u>80</u> | <u>(70)</u> |
| <u>INCOME (LOSS) BEFORE OPERATING TRANSFERS</u> | <u>-</u> | <u>-</u> | <u>(10,774)</u> | |
| <u>OPERATING TRANSFERS</u> | | | | |
| Operating Transfers In | - | - | - | - |
| Operating Transfers (Out) | - | - | - | - |
| <u>Total Operating Transfers</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <u>NET INCOME (LOSS)</u> | <u>-</u> | <u>-</u> | <u>(10,774)</u> | |
| <u>NET ASSETS – Beginning</u> | <u>-</u> | <u>-</u> | <u>(85,981)</u> | |
| <u>NET ASSETS – Ending</u> | <u>-</u> | <u>-</u> | <u>(96,755)</u> | |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN NET ASSETS
STORM DRAINAGE FUND
BUDGET AND ACTUAL
For the Year Ended December 31, 2009

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance- Favorable (Unfavorable)</u> |
|---|-------------------------|----------------|---------------|--|
| | <u>Original</u> | <u>Final</u> | | |
| <u>OPERATING REVENUES</u> | | | | |
| Charges for Services | 13,031 | 13,031 | 13,472 | 441 |
| Connects | - | - | - | - |
| Miscellaneous | - | - | 1 | 1 |
| <u>Total Operating Revenues</u> | <u>13,031</u> | <u>13,031</u> | <u>13,473</u> | <u>442</u> |
| <u>OPERATING EXPENSES</u> | | | | |
| Administration | 125 | 125 | 95 | 30 |
| Operating Supplies | - | - | - | - |
| Repairs | - | - | 9,764 | (9,764) |
| Insurance | - | - | - | - |
| Utilities & Communications | - | - | - | - |
| Salaries & Benefits | 5,316 | 5,316 | 3,065 | 2,251 |
| Gas & Oil | - | - | - | - |
| Professional Services | 7,200 | 7,200 | 160 | 7,040 |
| Bad Debts | - | - | - | - |
| Other Expense | 1,600 | 1,600 | 1,067 | 533 |
| <u>Total Operating Expenses</u> | <u>14,241</u> | <u>14,241</u> | <u>14,151</u> | <u>90</u> |
| <u>OPERATING INCOME</u> | <u>(1,210)</u> | <u>(1,210)</u> | <u>(678)</u> | |
| <u>NON OPERATING REVENUES (EXPENSES)</u> | | | | |
| Interest Income | 10 | 10 | 7 | (3) |
| Interest Expense | - | - | - | - |
| Capital Outlay | - | - | - | - |
| Debt Principal | - | - | - | - |
| <u>Total Non-Operating Revenues (Expenses)</u> | <u>10</u> | <u>10</u> | <u>7</u> | <u>(3)</u> |
| <u>INCOME (LOSS) BEFORE OPERATING TRANSFERS</u> | <u>(1,200)</u> | <u>(1,200)</u> | <u>(671)</u> | |
| <u>OPERATING TRANSFERS</u> | | | | |
| Operating Transfers In | 1,200 | 1,200 | 1,200 | - |
| Operating Transfers (Out) | - | - | - | - |
| <u>Total Operating Transfers</u> | <u>1,200</u> | <u>1,200</u> | <u>1,200</u> | <u>-</u> |
| <u>NET INCOME (LOSS)</u> | <u>-</u> | <u>-</u> | <u>529</u> | |
| <u>NET ASSETS – Beginning</u> | <u>-</u> | <u>-</u> | <u>-</u> | |
| <u>NET ASSETS – Ending</u> | <u>-</u> | <u>-</u> | <u>529</u> | |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF ACTIVITIES – POLICE PENSION FIDUCIARY FUNDS
BUDGET AND ACTUAL
December 31, 2009

| | <u>Budget</u> | <u>Actual</u> | Variance- Favorable (Unfavorable) |
|---|---------------|---------------|---|
| <u>ADDITIONS:</u> | | | |
| Earnings on investments | <u>3,000</u> | <u>2,665</u> | (<u>335</u>) |
| <u>DEDUCTIONS:</u> | | | |
| Pension Payments & Fees | - | - | - |
| Other | <u>9,000</u> | <u>8,708</u> | <u>292</u> |
| | <u>9,000</u> | <u>8,708</u> | <u>292</u> |
| <u>Changes in Net Assets:</u> | (6,000) | (6,043) | |
| <u>Net Assets Held in Trust for Pension Benefits:</u> | | | |
| <u>Net Assets – Beginning of Year</u> | <u>6,000</u> | <u>96,755</u> | |
| <u>Net Assets – End of Year</u> | <u>-</u> | <u>90,712</u> | |

OTHER SCHEDULES

| LOCAL HIGHWAY FINANCE REPORT | | City or County: Fowler | | | |
|---|---------------------------|--|---|-------------------|-------------------|
| | | YEAR ENDING : December 2009 | | | |
| This information From The Records Of (example - City of _ or County of _) Town of Fowler | | Prepared By: Twana Klinkerman | Phone: (4,005) | | |
| 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 | | |
| 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) | 0 | | |
| a. Motor Fuel (from Item I.A.5.) | | 2. Maintenance: | 47,425 | | |
| b. Motor Vehicle (from Item I.B.5.) | | 3. Road and street services: | | | |
| c. Total (a.+b.) | | a. Traffic control operations | 1,071 | | |
| 2. General fund appropriations | 15,592 | b. Snow and ice removal | | | |
| 3. Other local imposts (from page 2) | 107,725 | c. Other | 20,569 | | |
| 4. Miscellaneous local receipts (from page 2) | 75,271 | d. Total (a. through c.) | 21,640 | | |
| 5. Transfers from toll facilities | | 4. General administration & miscellaneous | | | |
| 6. Proceeds of sale of bonds and notes: | | 5. Highway law enforcement and safety | 179,798 | | |
| a. Bonds - Original Issues | | 6. Total (1 through 5) | 248,863 | | |
| b. Bonds - Refunding Issues | | B. Debt service on local obligations: | | | |
| c. Notes | | 1. Bonds: | | | |
| d. Total (a. + b. + c.) | 0 | a. Interest | | | |
| 7. Total (1 through 6) | 198,588 | b. Redemption | | | |
| B. Private Contributions | | c. Total (a. + b.) | 0 | | |
| C. Receipts from State government (from page 2) | 50,275 | 2. Notes: | | | |
| D. Receipts from Federal Government (from page 2) | 0 | a. Interest | | | |
| E. Total receipts (A.7 + B + C + D) | 248,863 | b. Redemption | | | |
| | | c. Total (a. + b.) | 0 | | |
| | | 3. Total (1.c + 2.c) | 0 | | |
| | | C. Payments to State for highways | | | |
| | | D. Payments to toll facilities | | | |
| | | E. Total disbursements (A.6 + B.3 + C + D) | 248,863 | | |
| IV. LOCAL HIGHWAY DEBT STATUS (Show all entries at par) | | | | | |
| | Opening Debt | Amount Issued | Closing Debt | | |
| A. Bonds (Total) | | | 0 | | |
| 1. Bonds (Refunding Portion) | | | | | |
| B. Notes (Total) | | | 0 | | |
| V. LOCAL ROAD AND STREET FUND BALANCE | | | | | |
| | A. Beginning Balance | B. Total Receipts | C. Total Disbursements | D. Ending Balance | E. Reconciliation |
| | 0 | 248,863 | 248,863 | 0 | 0 |
| Notes and Comments: | | | | | |

LOCAL HIGHWAY FINANCE REPORT

STATE:
Colorado
YEAR ENDING (mm/yy):
December 2009

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 | 65,545 | a. Interest on investments | 100 |
| b. Other local imposts: | | b. Traffic Fines & Penalties | 72,917 |
| 1. Sales Taxes | 28,178 | c. Parking Garage Fees | |
| 2. Infrastructure & Impact Fees | | d. Parking Meter Fees | |
| 3. Liens | | e. Sale of Surplus Property | |
| 4. Licenses | | f. Charges for Services | 2,254 |
| 5. Specific Ownership &/or Other | 14,002 | g. Other Misc. Receipts | |
| 6. Total (1. through 5.) | 42,180 | h. Other | |
| c. Total (a. + b.) | 107,725 | i. Total (a. through h.) | 75,271 |
| (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 | 34,356 | 1. FHWA (from Item I.D.5.) | |
| 2. State general funds | | 2. Other Federal agencies: | |
| 3. Other State funds: | | a. Forest Service | |
| a. State bond proceeds | | b. FEMA | |
| b. Project Match | | c. HUD | |
| c. Motor Vehicle Registrations | 5,223 | d. Federal Transit Admin | |
| d. Other (Specify) * | 1,823 | e. U.S. Corps of Engineers | |
| e. Other (Specify) * | 8,873 | f. Other Federal | |
| f. Total (a. through e.) | 15,919 | g. Total (a. through f.) | 0 |
| 4. Total (1. + 2. + 3.f) | 50,275 | 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 |
| b. Engineering Costs | | | 0 |
| c. Construction: | | | |
| (1). New Facilities | | | 0 |
| (2). Capacity Improvements | | | 0 |
| (3). System Preservation | | | 0 |
| (4). System Enhancement & Operation | | | 0 |
| (5). Total Construction (1) + (2) + (3) + (4) | 0 | 0 | 0 |
| d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5) | 0 | 0 | 0 |
| (Carry forward to page 1) | | | |

Notes and Comments:

C.3.d. Colorado Department of Public Safety Grant
C.3.e. Otero County Road and Bridge Grant

2010 FINANCIAL AUDIT

cPa DIXON, WALLER & CO., INC.

TOWN OF FOWLER, COLORADO

REPORT ON EXAMINATION

DECEMBER 31, 2010

DIXON, WALLER & CO., INC.

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TOWN OF FOWLER, COLORADO
REPORT ON EXAMINATION
December 31, 2010

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TOWN OF FOWLER, COLORADO
ROSTER OF OFFICIALS
December 31, 2010

| | |
|---------------------|---------|
| Patrick Christensen | Mayor |
| Chuck Hitchcock | Council |
| Jason Hagerman | Council |
| Travis True | Council |
| Jim Baldwin | Council |
| Randy McKown | Council |
| Monie Stites | Council |

FINANCIAL SECTION

164 E. MAIN
TRINIDAD, COLORADO 81082
(719) 846-9241 FAX (719) 846-3352

Honorable Mayor and
Board of Trustees
Town of Fowler
Fowler, CO 81039

Independent Auditor's Report

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Fowler, as of and for the year ended December 31, 2010 which collectively comprise the Town's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Town of Fowler's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall basic financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Fowler as of December 31, 2010, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages i through vi, and 28 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Fowler's financial statements as a whole. The combining and individual fund financial statements and other schedules are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual fund financial statements and other schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Debra, Waller Co., Inc.

Trinidad, Colorado
June 29, 2011

MANAGEMENT'S DISCUSSION AND ANALYSIS

TOWN OF FOWLER
Management's Discussion Analysis
December 31, 2010

As management of the Town of Fowler, we offer readers of the Town's Annual Financial Report this narrative and analysis of the financial activities of the Town for the fiscal year ended December 31, 2010. We encourage readers to consider the information presented here in conjunction with additional information provided in the Independent Auditor's report.

Financial Highlights

- The primary government has government-wide net assets totaling \$2,576,456 at the end of the Fiscal Year 2010.
- The fund balance of the Town's government funds increased by \$458 resulting in an ending year balance of \$365,318.

Overview of the Financial Statements

The management's discussion and analysis is intended to be an introduction into the Town's basic financial statements with comparison to the prior year's activity. The Town of Fowler's basic financial statements are comprised of three components:

1. Government-wide financial statements.
2. Fund financial statements
3. Notes to the basic financial statements

The Management's discussion and analysis also contain other supplemental information.

Government-Wide Financial Statements

The financial statements provided are designed to supply the reader an overview of the Town's financial activities similar to those statements used in the private sector. The government-wide statements relate to those activities directly related to the Town of Fowler.

The statement of the net assets presents information on all of the Town's assets and liabilities. The difference between the two is reported as net assets. Changes in net assets from year-to-year may be used as an indicator of the overall financial position of the Town. The following is a summarized statement of net assets:

Statement of Net Assets

| | 2010 Governmental Activities | 2009 Governmental Activities | 2100 Business Type Activities | 2009 Business Type Activities | Total | |
|---|------------------------------------|------------------------------------|-------------------------------------|-------------------------------------|-----------|-----------|
| | | | | | 2010 | 2009 |
| ASSETS | | | | | | |
| Current and Other Assets | 389668 | 326495 | 580600 | 816173 | 970268 | 1142668 |
| Capital Assets | 503898 | 472031 | 1655793 | 1144714 | 2159691 | 1616745 |
| Total Assets | 893566 | 798526 | 2236393 | 1960887 | 3129959 | 2759413 |
| LIABILITIES | | | | | | |
| Current and Other Liabilities | 30250 | 13569 | 56322 | 298050 | 86572 | 311619 |
| Long Term Liabilities | 7500 | 7500 | 459434 | 191846 | 466934 | 199346 |
| Total Liabilities | 37750 | 21069 | 515756 | 489896 | 553506 | 510965 |
| NET ASSETS | | | | | | |
| Invested in capital assets, Net of Related Debt | 503,898 | 472,031 | 1,311,253 | 934,844 | 1,815,151 | 1,406,875 |
| Restricted for: | | | | | | |
| Labor Reserve | 11,800 | 12,800 | | | 11,800 | 12,800 |
| Unrestricted | 340,118 | 292,626 | 409,384 | 536,147 | 749,502 | 828,773 |
| | 855,816 | 777,457 | 1,720,637 | 1,470,991 | 2,576,453 | 2,248,448 |

The statement of activities presents the current fiscal year revenue to show how the net assets of the Town changed during the year. In the Statement of Activities, changes in net assets are recorded when the event occurs. This could mean that information may be reported for revenues and expenses that will result in cash flow difference in future fiscal years. The following is a summarized statement of activities:

Changes in Net Assets

| | 2010 Governmental Activities | 2009 Governmental Activities | 2100 Business Type Activities | 2009 Business Type Activities | Total | |
|--|------------------------------------|------------------------------------|-------------------------------------|-------------------------------------|-----------|---------|
| | | | | | 2010 | 2009 |
| Revenues | | | | | | |
| Charges for Services | 34,843 | 32,140 | 518,256 | 489,998 | 66,983 | 32,140 |
| Operating Grants and Contributions | - | 78,632 | | | 78,632 | 78,632 |
| Capital Grants and Contributions | 76,003 | 130,599 | 174,489 | 198,732 | 206,602 | 130,599 |
| Property taxes | 64,316 | 65,545 | | | 129,861 | 65,545 |
| Specific Ownership Taxes | 12,043 | 14,002 | | | 26,045 | 14,002 |
| License and Fees | - | - | | | - | - |
| Sales and Use Taxes | 208,070 | 184,277 | | | 392,347 | 184,277 |
| Fines and Forfeits | 18,423 | 73,156 | | | 91,579 | 73,156 |
| Franchise Taxes | 40,565 | 39,050 | | | 79,615 | 39,050 |
| Earnings on investments | 2,512 | 4,417 | 4,819 | 7,456 | 6,929 | 4,417 |
| Other Revenues | 13,307 | 14,747 | 6,724 | 32,305 | 28,054 | 14,747 |
| Transfers | - | - | | 1,200 | - | - |
| TOTAL REVENUES | 470,082 | 636,565 | 704,288 | 729,691 | 1,106,647 | 636,565 |
| Expenses | | | | | | |
| Administrative | 91,106 | 114,230 | | | 205,336 | 114,230 |
| Public Works | 129,996 | 154,911 | | | 284,907 | 154,911 |
| Public Safety | 108,851 | 148,958 | | | 257,809 | 148,958 |
| Community Service | 61,770 | 67,629 | | | 129,399 | 67,629 |
| Interest on Long term debt | - | - | | | - | - |
| Capital Outlay | - | - | | | - | - |
| Sewer Fund | - | - | 170,086 | 144,500 | - | - |
| Water Fund | - | - | 251,560 | 212,225 | - | - |
| Sanitation Fund | - | - | 28,176 | 57,534 | - | - |
| Storm Drainage Fund | - | - | 4,820 | 14,151 | - | - |
| Transfers | - | 1,200 | | | 1,200 | 1,200 |
| TOTAL EXPENSES | 391,723 | 486,928 | 454,642 | 428,410 | 878,651 | 486,928 |
| Increase (Decrease in Net Assets) | 78,359 | 149,637 | 249,646 | 301,281 | 227,996 | 149,637 |

Governmental Activities by Major Function

| | <u>2010</u> Governmental Activities Total Cost of Service | <u>2010</u> Governmental Activities Net Cost of Service | <u>2009</u> Governmental Activities Total Cost of Service | <u>2009</u> Governmental Activities Net Cost of Service |
|-------------------|---|---|---|---|
| Administrative | 91,106 | (66,814) | 114,230 | (71,774) |
| Public Works | 129,996 | (121,378) | 154,911 | (146,037) |
| Public Safety | 108,851 | (108,851) | 148,958 | (114,429) |
| Community Service | 61,770 | 16,166 | 67,629 | 87,883 |
| Total | <u>391,723</u> | <u>(280,877)</u> | <u>485,728</u> | <u>(244,357)</u> |

Fund Financial Statements

Fund financial statements are designed to display compliance with finance-related legal requirements. A fund is a grouping of related accounts designed to keep control over resources segregated for specific activities or objectives. The Town of Fowler, like other governments, uses fund accounting to guarantee and prove compliance. All of the funds of the Town can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

The Town of Fowler maintains three different governmental funds: the general fund, conservation trust fund, and the library fund. They are presented separately in the fund financial statements with the remaining governmental funds combined into a single aggregated presentation labeled other governmental funds.

The Town adopts an annual appropriated budget for each of the individual governmental funds. Budgetary comparison schedules for each fund are included in the fund financial statements to demonstrate compliance with the adopted budget. Other information can be found in the notes section of the audit report.

Proprietary funds

The Town of Fowler maintains accounts for the following proprietary funds: Water, Sewer, and Sanitation.

Fiduciary Funds

The Town of Fowler maintains accounts for the following fiduciary funds: Police Pension Trust Fund and Deferred Compensation Expendable Trust Fund.

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to understanding the data supplied in the government-wide and fund financial statements.

Other Information

In addition to the financial statements and accompanying notes, this report also contains both the required and additional supplementary information. Individual budgets and actual schedules are presented after the notes to the financial statements.

Financial Analysis of the Government's Funds

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

The general fund is the major governmental fund of the Town of Fowler. The general fund under GASB 34 reporting requirements includes the general fund only. As of December 31, 2010, the general fund shows an ending balance of \$334,522.

General Fund Budgetary Highlights

The Town of Fowler began budget development for the 2010 year in July of 2009 with analysis of year-to-date as well as prior years' financial statements. After reviewing projections and the most current revenue assumptions, the Mayor and Trustees prepared a preliminary budget by prioritizing the needs expressed in the hearing process and by the department heads. The final budget was presented to the Town Council in December. Adoption of the budget for the 2010 fiscal year took place in December of 2009.

Capital Assets and Debt Administration

The Town's net investment in capital assets for its governmental and business type activities as of December 31, 2010 amounts to \$2,159,691. This is the total cost of \$6,102,783 less accumulated depreciation of \$3,943,092. Additional information on the Town's capital assets can be found in this report. The following is a summary of the Town's governmental and business-type activities' capital assets:

| Changes in Long Term Debt | Beginning Balance | Additions | Deletions | Ending Balance |
|---------------------------|----------------------|-----------|-----------|-------------------|
| Sewer | 209,870 | 150,000 | 27,330 | 332,540 |
| Water | - | 50,000 | 38,000 | 12,000 |
| Medical Building | 7,500 | - | - | 7,500 |
| | 217,370 | 200,000 | 65,330 | 352,040 |

| | Beginning Balance | Increases | Decreases | Ending Balance |
|--|----------------------|---------------|-----------|-------------------|
| <u>Governmental Activities</u> | | | | |
| Capital Assets Not Being Depreciated: | | | | |
| Land | 64,270 | - | - | 64,270 |
| Capital Assets Being Depreciated: | | | | |
| Site Improvements | 671,593 | | - | 671,593 |
| Buildings | 1,097,238 | 54,900 | - | 1,152,138 |
| Equipment | 450,931 | 2,100 | - | 453,031 |
| Total Capital Assets Being Depreciated | 2,219,762 | 57,000 | - | 2,276,762 |
| Less Accumulated Depreciation for: | | | | |
| Site Improvements | 354,750 | 17,341 | - | 372,091 |
| Buildings | 1,065,416 | - | - | 1,065,416 |
| Equipment | 391,835 | 7,792 | - | 399,627 |
| Total Accumulated Depreciation | 1,812,001 | 25,133 | - | 1,837,134 |
| Total Capital Assets Being Depreciated, Net | 407,761 | 31,867 | - | 439,628 |
| <u>Governmental Activities Capital Assets, Net</u> | <u>472,031</u> | <u>31,867</u> | <u>-</u> | <u>503,898</u> |
| <u>Business Type Activities</u> | | | | |
| Capital Assets Not Being Depreciated: | | | | |
| Land & Rights | 281,170 | - | - | 281,170 |
| Capital Assets Being Depreciated: | | | | |
| Systems and Equipment | 2,699,787 | 780,794 | | 3,480,581 |
| Construction in Progress | 162,031 | (162,031) | | - |
| Total Capital Assets Being Depreciated | 2,861,818 | 618,763 | - | 3,480,581 |
| Less Accumulated Depreciation for: | | | | |
| Systems and Equipment | 1,998,274 | 107,684 | | 2,105,958 |
| Total Accumulated Depreciation | 1,998,274 | 107,684 | - | 2,105,958 |
| Business Type Activities, Net | 1,144,714 | 511,079 | | 1,655,793 |

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

| | |
|---------------------------------|--------|
| <u>Governmental Activities:</u> | |
| Administrative | - |
| Public Works | 8,992 |
| Public Safety | 2,228 |
| Community Service | 13,913 |

| | |
|---|---------------|
| <u>TOTAL DEPRECIATION EXPENSE - GOVERNMENTAL ACTIVITIES</u> | <u>25,133</u> |
|---|---------------|

| | |
|--|----------------|
| <u>Business - Type Activities:</u> | |
| Water | 48,180 |
| Sewer | 59,504 |
| <u>TOTAL DEPRECIATION EXPENSE - BUSINESS TYPE ACTIVITIES</u> | <u>107,684</u> |

Economic Factors and Next Year' Budget

The Town is will be working on major projects in the 2010 and future fiscal years. One of the Town's major goals is to move into a new administration building within the next few years to have one consolidated location of Town services, including clerk, police department, court, library, etc. The project, estimated at approximately \$2,000,000 is in the architectural phases. The Town is also working to improve the quality and quantity of available water and to upgrade sewer lines from the Town to the sewer lagoons. Both these projects began in 2009. Additionally, we are working to engineer a plan to improve drainage within the Town. A Storm Drainage Enterprise fund has been set up to cover the cost of these improvements.

Requests for information

This financial report is designed to provide a general overview of the Town of Fowler's finances for all those with an interest in the Town. Questions concerning any of the information provided in this report or requests for additional information should be addressed to:

Treasurer
Town of Fowler
317 Main St.
Fowler, CO 81039

BASIC FINANCIAL STATEMENTS

TOWN OF FOWLER, COLORADO
STATEMENT OF NET ASSETS
December 31, 2010

| | Governmental Activities | Business-Type Activities | Total |
|---|----------------------------|-----------------------------|------------------|
| <u>ASSETS</u> | | | |
| Cash and Investments | 300,341 | 498,706 | 799,047 |
| Accounts Receivable | 84,148 | 66,741 | 150,889 |
| Due from Other Funds | 1,000 | - | 1,000 |
| Internal Receivables | 4,179 | - | 4,179 |
| Property Tax Receivable | - | - | - |
| Other Receivables | - | - | - |
| Inventory | - | 15,153 | 15,153 |
| Other Assets | | | |
| Capital Assets | 2,341,032 | 3,761,751 | 6,102,783 |
| Accumulated Depreciation | (1,837,134) | (2,105,958) | (3,943,092) |
| <u>Total Assets</u> | <u>893,566</u> | <u>2,236,393</u> | <u>3,129,959</u> |
| <u>LIABILITIES AND FUND BALANCES</u> | | | |
| <u>Liabilities</u> | | | |
| Accounts Payable | 20,530 | 8,112 | 28,642 |
| Internal Payables | - | 4,179 | 4,179 |
| Accrued Salaries & Benefits | - | - | - |
| Accrued Interest Payable | - | 1,582 | 1,582 |
| Due to Other Funds | - | - | - |
| Other Liabilities | - | 7,705 | 7,705 |
| Noncurrent Liabilities: | | | |
| Due Within One Year | - | 34,744 | 34,744 |
| Due in More than One Year | 7,500 | 309,796 | 317,296 |
| Landfill Postclosure Costs | - | 149,638 | 149,638 |
| Compensated Absences | 5,720 | - | 5,720 |
| Deferred Revenues | 4,000 | - | 4,000 |
| <u>Total Liabilities</u> | <u>37,750</u> | <u>515,756</u> | <u>553,506</u> |
| <u>NET ASSETS</u> | | | |
| Invested in Capital Assets, Net of Related Debt | 503,898 | 1,311,253 | 1,815,151 |
| Restricted for: | | | |
| Tabor Reserve | 11,800 | - | 11,800 |
| Unrestricted | 340,118 | 409,384 | 749,502 |
| <u>Total Net Assets</u> | <u>855,816</u> | <u>1,720,637</u> | <u>2,576,453</u> |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF ACTIVITIES
Year Ended December 31, 2010

| Functions/Programs | Expenses | Program Revenues | | | Net (Expense) Revenue and Changes in Net Assets | | |
|---|----------------|-------------------------|--|--------------------------------------|--|--------------------------------|------------------|
| | | Charges for Services | Operating Grants & Contributions | Capital Grants & Contributions | Governmental Activities | Business Type Activities | Total |
| <u>Governmental Activities</u> | | | | | | | |
| Administrative | 91,106 | 7,807 | - | 16,485 | (66,814) | - | (66,814) |
| Public Works | 129,996 | - | - | 8,618 | (121,378) | - | (121,378) |
| Public Safety | 108,851 | - | - | - | (108,851) | - | (108,851) |
| Community Service | 61,770 | 27,036 | - | 50,900 | 16,166 | - | 16,166 |
| <u>Total Governmental Activities</u> | <u>391,723</u> | <u>34,843</u> | <u>-</u> | <u>76,003</u> | <u>(280,877)</u> | <u>-</u> | <u>(280,877)</u> |
| <u>BUSINESS TYPE ACTIVITIES</u> | | | | | | | |
| Sewer Fund | 170,086 | 171,782 | - | 52,649 | - | 54,345 | 54,345 |
| Water Fund | 251,560 | 285,535 | - | 121,840 | - | 155,815 | 155,815 |
| Sanitation Fund | 28,176 | 47,326 | - | - | - | 19,150 | 19,150 |
| Storm Drainage Fund | 4,820 | 13,613 | - | - | - | 8,793 | 8,793 |
| <u>Total Business Type Activities</u> | <u>454,642</u> | <u>518,256</u> | <u>-</u> | <u>174,489</u> | <u>-</u> | <u>238,103</u> | <u>238,103</u> |
| <u>Total Primary Government</u> | <u>846,365</u> | <u>553,099</u> | <u>-</u> | <u>250,492</u> | <u>(280,877)</u> | <u>238,103</u> | <u>(42,774)</u> |
| <u>General Revenues:</u> | | | | | | | |
| Property Taxes | | | | | 64,316 | - | 64,316 |
| Specific Ownership Taxes | | | | | 12,043 | - | 12,043 |
| Sales and Use Taxes | | | | | 208,070 | - | 208,070 |
| Fines & Forfeits | | | | | 18,423 | - | 18,423 |
| Franchise Taxes | | | | | 40,565 | - | 40,565 |
| Earnings on Investments | | | | | 2,512 | 4,819 | 7,331 |
| Other Revenues | | | | | 13,307 | 6,724 | 20,031 |
| Transfers | | | | | - | - | - |
| <u>Total General Revenues and Transfers</u> | | | | | <u>359,236</u> | <u>11,543</u> | <u>370,779</u> |
| Change in Net Assets | | | | | 78,359 | 249,646 | 328,005 |
| Net Assets – Beginning | | | | | 777,457 | 1,470,991 | 2,248,448 |
| Net Assets – Ending | | | | | <u>855,816</u> | <u>1,720,637</u> | <u>2,576,453</u> |

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

TOWN OF FOWLER, COLORADO
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2010

| | <u>General</u> | <u>Other Governmental Funds</u> | <u>Total Governmental Funds</u> |
|---|----------------|---|---|
| <u>ASSETS:</u> | | | |
| Cash & Investments | 269,240 | 31,101 | 300,341 |
| Accounts Receivable | 83,863 | - | 83,863 |
| Other Receivable | 285 | - | 285 |
| Due from Other Funds | 5,179 | - | 5,179 |
| <u>Total Assets</u> | <u>358,567</u> | <u>31,101</u> | <u>389,668</u> |
| <u>LIABILITIES AND FUND BALANCES:</u> | | | |
| <u>Liabilities:</u> | | | |
| Accounts Payable | 20,045 | 485 | 20,530 |
| Accrued Salaries | - | - | - |
| Deferred Revenue | 4,000 | - | 4,000 |
| Due to Other Funds | - | - | - |
| <u>Total Liabilities</u> | <u>24,045</u> | <u>485</u> | <u>24,530</u> |
| <u>Fund Balances:</u> | | | |
| Reserved for: | | | |
| Emergencies | 11,800 | - | 11,800 |
| Unreserved: | | | |
| Designated for: | | | |
| Subsequent Years' Expenditures | 322,722 | 30,616 | 353,338 |
| Undesignated, Reported in: | | | |
| General Fund | - | - | - |
| <u>Total Fund Balances</u> | <u>334,522</u> | <u>30,616</u> | <u>365,138</u> |
| <u>TOTAL LIABILITIES AND FUND BALANCES</u> | <u>358,567</u> | <u>31,101</u> | <u>389,668</u> |

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

TOWN OF FOWLER, COLORADO
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET ASSETS
December 31, 2010

Amounts reported for governmental activities in the statement of net assets are different because:

| | |
|--|----------------|
| <u>Total Fund Balance – Governmental Funds</u> | 365,138 |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. The cost of the assets is \$2,341,032 and the accumulated depreciation is \$1,837,134. | 503,898 |
| Long term liabilities are not due and payable in the current period and therefore are not reported in the funds. | (7,500) |
| Compensated absences are not reported as a liability in the funds. | <u>(5,720)</u> |
| <u>Total Net Assets – Governmental Activities</u> | <u>855,816</u> |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
Year Ended December 31, 2010

| | General Fund | Other Governmental Funds | Total Governmental Funds |
|---|-----------------|--------------------------------|--------------------------------|
| <u>REVENUES:</u> | | | |
| Taxes | 284,429 | - | 284,429 |
| Licenses and Fees | 7,808 | - | 7,808 |
| Charges for Services | 28,301 | - | 28,301 |
| Fines and Forfeits | 18,586 | - | 18,586 |
| Grants | 76,003 | - | 76,003 |
| Other | <u>43,935</u> | <u>11,020</u> | <u>54,955</u> |
| <u>Total Revenues</u> | <u>459,062</u> | <u>11,020</u> | <u>470,082</u> |
| <u>EXPENDITURES:</u> | | | |
| Administrative | 91,945 | - | 91,945 |
| Public Works | 121,004 | - | 121,004 |
| Public Safety | 106,623 | - | 106,623 |
| Community Service | 20,562 | 24,844 | 45,406 |
| Debt Service: | | | |
| Principal | - | - | - |
| Interest | - | - | - |
| Capital Outlay | <u>58,371</u> | <u>1,080</u> | <u>59,451</u> |
| <u>Total Expenditures</u> | <u>398,505</u> | <u>25,924</u> | <u>424,429</u> |
| <u>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</u> | <u>60,557</u> | <u>(14,904)</u> | <u>45,653</u> |
| <u>OTHER FINANCING SOURCES (USES):</u> | | | |
| Transfers In | - | 22,000 | 22,000 |
| Transfers (Out) | (22,000) | - | (22,000) |
| Proceeds from Debt | - | - | - |
| <u>Total Other Financing Sources (Uses)</u> | <u>(22,000)</u> | <u>22,000</u> | <u>-</u> |
| <u>NET CHANGE IN FUND BALANCES</u> | 38,557 | 7,096 | 45,653 |
| <u>FUND BALANCES - Beginning</u> | <u>295,965</u> | <u>23,520</u> | <u>319,485</u> |
| <u>FUND BALANCES - Ending</u> | <u>334,522</u> | <u>30,616</u> | <u>365,138</u> |

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

TOWN OF FOWLER, COLORADO
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES OF GOVERNMENT FUNDS TO THE STATEMENT OF ACTIVITIES
Year Ended December 31, 2010

Amounts reported for governmental activities in the statement of activities are different because:

| | |
|---|--------|
| <u>Net Change in Fund Balances – Total Governmental Funds</u> | 45,653 |
|---|--------|

Governmental funds report capital outlays as expenditures. However, in the statement of activities, assets with an initial, individual cost of more than \$500 are capitalized and the cost is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period.

| | | |
|---------------------------------|-----------------|--------|
| Capital outlays more than \$500 | 57,000 | |
| Depreciation expense | <u>(25,133)</u> | 31,867 |

In the statement of activities compensated absences are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amount paid). During the year, compensated absences increased by this amount.

839

| | |
|--|---------------|
| <u>Change in Net Assets of Governmental Activities</u> | <u>78,359</u> |
|--|---------------|

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

TOWN OF FOWLER, COLORADO
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
December 31, 2010

| | Business Type Activities -- Enterprise Funds | | | | |
|--|--|------------------|--------------------|------------------------|------------------|
| | Sewer Fund | Water Fund | Sanitation Fund | Storm Drainage Fund | Totals |
| ASSETS | | | | | |
| <u>Current Assets</u> | | | | | |
| Cash and Investments | 155,701 | 469,735 | 65,633 | 7,637 | 498,706 |
| Accounts Receivable | 22,436 | 35,921 | 6,572 | 1,812 | 66,741 |
| Grants Receivable | - | - | - | - | - |
| Interest Receivable | - | - | - | - | - |
| Due from Other Funds | - | - | - | - | - |
| Deposits | - | - | - | - | - |
| Inventory | - | 15,153 | - | - | 15,153 |
| <u>Total Current Assets</u> | <u>178,137</u> | <u>320,809</u> | <u>72,205</u> | <u>9,449</u> | <u>580,600</u> |
| <u>Capital Assets</u> | 1,336,463 | 2,425,288 | - | - | 3,761,751 |
| Less Accumulated Depreciation | (616,054) | (1,489,904) | - | - | (2,105,958) |
| <u>Net Capital Assets</u> | <u>720,409</u> | <u>935,384</u> | <u>-</u> | <u>-</u> | <u>1,655,793</u> |
| TOTAL ASSETS | <u>898,546</u> | <u>1,256,193</u> | <u>72,205</u> | <u>9,449</u> | <u>2,236,393</u> |
| LIABILITIES | | | | | |
| <u>Current Liabilities</u> | | | | | |
| Accrued Interest Payable | 1,582 | - | - | - | 1,582 |
| Accrued Salary & Benefits Payable | - | - | - | - | - |
| Accounts Payable | 1,871 | 6,109 | 29 | 103 | 8,112 |
| Customer Deposits | - | 7,705 | - | - | 7,705 |
| Landfill Postclosure Payable | - | - | 149,638 | - | 149,638 |
| Due to Other Funds | 4,050 | 89 | 25 | 15 | 4,179 |
| Notes Payable -- Current | 31,744 | 3,000 | - | - | 34,744 |
| <u>Total Current Liabilities</u> | <u>39,247</u> | <u>16,903</u> | <u>149,692</u> | <u>118</u> | <u>205,960</u> |
| <u>NonCurrent Liabilities</u> | | | | | |
| Note Payable | 300,796 | 9,000 | - | - | 309,796 |
| TOTAL LIABILITIES | <u>340,043</u> | <u>25,903</u> | <u>149,692</u> | <u>118</u> | <u>515,756</u> |
| NET ASSETS | | | | | |
| Invested in Capital Assets, Net of Related Debt | 387,869 | 923,384 | - | - | 1,311,253 |
| Restricted for Debt Service | - | - | - | - | - |
| Unrestricted | 170,634 | 306,906 | (77,487) | 9,331 | 409,384 |
| TOTAL NET ASSETS | <u>558,503</u> | <u>1,230,290</u> | <u>(77,487)</u> | <u>9,331</u> | <u>1,720,637</u> |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
PROPRIETARY FUNDS
Year Ended December 31, 2010

| | Business Type Activities – Enterprise Funds | | | | |
|---|---|------------------|--------------------|------------------------|------------------|
| | Sewer Fund | Water Fund | Sanitation Fund | Storm Drainage Fund | Totals |
| <u>OPERATING REVENUES</u> | | | | | |
| Charges for Service | 159,782 | 285,535 | 47,326 | 13,613 | 506,256 |
| Connects | 12,000 | - | - | - | 12,000 |
| Grant | 52,649 | 121,840 | - | - | 174,489 |
| Miscellaneous | <u>1,242</u> | <u>5,482</u> | <u>-</u> | <u>-</u> | <u>6,724</u> |
| <u>Total Operating Revenues</u> | <u>225,673</u> | <u>412,857</u> | <u>47,326</u> | <u>13,613</u> | <u>699,469</u> |
| <u>OPERATING EXPENSES</u> | | | | | |
| Administration | 6,702 | 7,559 | 527 | 361 | 15,149 |
| Operating Supplies | 549 | 1,748 | 4 | - | 2,301 |
| Repairs | 3,299 | 31,820 | 132 | 84 | 35,335 |
| Insurance | 7,160 | 10,507 | 50 | - | 17,717 |
| Utilities & Communications | 2,593 | 32,504 | 166 | - | 35,263 |
| Salaries & Benefits | 55,583 | 96,272 | 4,259 | 4,107 | 160,221 |
| Gas & Oil | 1,924 | 3,046 | 114 | - | 5,084 |
| Professional Services | 1,473 | 14,866 | 250 | 200 | 16,789 |
| Landfill Contribution | - | - | 22,674 | - | 22,674 |
| Other Expense | 14,367 | 5,058 | - | 68 | 19,493 |
| Bad Debts | - | - | - | - | - |
| Depreciation | <u>59,504</u> | <u>48,180</u> | <u>-</u> | <u>-</u> | <u>107,684</u> |
| <u>Total Operating Expenses</u> | <u>153,154</u> | <u>251,560</u> | <u>28,176</u> | <u>4,820</u> | <u>437,710</u> |
| <u>OPERATING INCOME</u> | <u>72,519</u> | <u>161,297</u> | <u>19,150</u> | <u>8,793</u> | <u>261,759</u> |
| <u>NON-OPERATING REVENUES (EXPENSES)</u> | | | | | |
| Interest Income | 1,302 | 3,390 | 118 | 9 | 4,819 |
| Gain on Sale of Assets | - | - | - | - | - |
| Interest Expense | <u>(16,932)</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>(16,932)</u> |
| <u>Total Non-Operating Revenues (Expenses)</u> | <u>(15,630)</u> | <u>3,390</u> | <u>118</u> | <u>9</u> | <u>(12,113)</u> |
| <u>INCOME (LOSS) BEFORE OPERATING TRANSFERS</u> | <u>56,889</u> | <u>164,687</u> | <u>19,268</u> | <u>8,802</u> | <u>249,646</u> |
| <u>OPERATING TRANSFERS</u> | | | | | |
| Operating Transfers In | - | - | - | - | - |
| Operating Transfers (Out) | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <u>Total Operating Transfers</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <u>CHANGE IN NET ASSETS</u> | <u>56,889</u> | <u>164,687</u> | <u>19,268</u> | <u>8,802</u> | <u>249,646</u> |
| <u>NET ASSETS, Beginning</u> | <u>501,614</u> | <u>1,065,603</u> | <u>(96,755)</u> | <u>529</u> | <u>1,470,991</u> |
| <u>NET ASSETS, Ending</u> | <u>558,503</u> | <u>1,230,290</u> | <u>(77,487)</u> | <u>9,331</u> | <u>1,720,637</u> |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
Year Ended December 31, 2010

| | <u>Business Type Activities – Enterprise Funds</u> | | | | |
|---|--|-----------------------|----------------------------|------------------------------------|------------------|
| | <u>Sewer Fund</u> | <u>Water Fund</u> | <u>Sanitation Fund</u> | <u>Storm Drainage Fund</u> | <u>Totals</u> |
| <u>Cash Flows from Operating Activities</u> | | | | | |
| Receipts from Customers | 337,768 | 416,005 | 46,262 | 13,304 | 813,339 |
| Payments to Employees | (55,583) | (96,272) | (4,259) | (4,107) | (160,221) |
| Payments to Vendors | (139,401) | (105,337) | (23,410) | (1,996) | (270,144) |
| <u>Net Cash Provided by (Used for) Operating Activities</u> | <u>142,784</u> | <u>214,396</u> | <u>18,593</u> | <u>(7,201)</u> | <u>382,974</u> |
| <u>Cash Flows from Non-Capital Financing Activities</u> | | | | | |
| Transfers | - | - | - | - | - |
| <u>Net Cash from Non-Capital Financing Activities</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <u>Cash Flows from Capital and Related Financing Activities</u> | | | | | |
| Purchase of Fixed Assets | (189,648) | (429,115) | - | - | (618,763) |
| Proceeds from Sale of Assets | - | - | - | - | - |
| Proceeds from Debt | 150,000 | 50,000 | - | - | 200,000 |
| Interest Paid on Debt | (16,592) | - | - | - | (16,592) |
| Principal Paid on Debt | (27,330) | (3,000) | - | - | (30,330) |
| Tap Fees | - | - | - | - | - |
| <u>Net Cash from Capital & Related Financing Activities</u> | <u>(83,570)</u> | <u>(382,115)</u> | <u>-</u> | <u>-</u> | <u>(465,685)</u> |
| <u>Cash Flows from Investing Activities</u> | | | | | |
| Interest Earnings | 1,302 | 3,390 | 118 | 9 | 4,819 |
| <u>Net Increase (Decrease) in Cash and Cash Equivalents</u> | <u>60,516</u> | <u>(164,329)</u> | <u>18,711</u> | <u>7,210</u> | <u>(77,892)</u> |
| <u>Cash and Cash Equivalents at Beginning of Year</u> | <u>95,185</u> | <u>434,064</u> | <u>46,922</u> | <u>427</u> | <u>576,598</u> |
| <u>Cash and Cash Equivalents at End of Year</u> | <u>155,701</u> | <u>269,735</u> | <u>65,633</u> | <u>7,637</u> | <u>498,706</u> |
| <u>Reconciliation of Cash Flows from Operating Activities</u> | | | | | |
| Operating Income (Loss) | 72,519 | 161,297 | 19,150 | 8,793 | 261,759 |
| <u>Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities</u> | | | | | |
| Depreciation | 59,504 | 48,180 | - | - | 107,684 |
| Bad Debts | - | - | - | - | - |
| (Increase) Decrease in Inventory | - | 3,636 | - | - | 3,636 |
| (Increase) Decrease in Accounts Receivable | 112,095 | 3,323 | (1,064) | (309) | 114,045 |
| (Increase) Decrease in Due from Other Funds | 5,000 | - | - | - | 5,000 |
| (Increase) Decrease in Due to Other Funds | 4,050 | (4,911) | 25 | (1,386) | (2,222) |
| Increase (Decrease) in Accounts Payable | (110,384) | 3,046 | 482 | 103 | (106,753) |
| Increase (Decrease) in Customer Deposits | - | (175) | - | - | (175) |
| Increase (Decrease) in Accrued Salaries & Benefits Payable | - | - | - | - | - |
| <u>Net Cash Provided by (Used in) Operating Activities</u> | <u>142,784</u> | <u>214,396</u> | <u>18,593</u> | <u>7,201</u> | <u>382,974</u> |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
December 31, 2010

| | |
|--|------------------------------------|
| | Police Pension Trust Fund |
| <u>ASSETS</u> | |
| Cash and Investments | |
| Interest Receivable | 93,370 |
| Due from Other Funds | - |
| <u>Total Assets</u> | <u>93,370</u> |
| <u>LIABILITIES</u> | |
| Due to Other Funds | |
| Deposits Held for Others | 1,000 |
| <u>Total Liabilities</u> | <u>1,000</u> |
| <u>NET ASSETS</u> | |
| <u>Net Assets Held in Trust for Pension Benefits</u> | <u>92,370</u> |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
Year Ended December 31, 2010

| | <u>Police Pension Trust Fund</u> |
|--|--|
| <u>ADDITIONS</u> | |
| Earnings on Investments | 2,658 |
| <u>Total Additions</u> | <u>2,658</u> |
| <u>DEDUCTIONS</u> | |
| Pension Payments and Fees | - |
| Other | - |
| <u>Total Deductions</u> | <u>-</u> |
| Changes in Net Assets | 2,658 |
| Net Assets Held in Trust for Pension Benefits: | |
| Net Assets – Beginning of Year | <u>90,712</u> |
| Net Assets – End of Year | <u>93,370</u> |

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

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A Reporting Entity

The reporting entity, for financial purposes, is defined as the primary government (the Town of Fowler) and its component units. The Town has no component units; the financial statements are comprised of the funds and account groups more fully described in subsequent information contained in the footnotes.

The accounting policies of the Town of Fowler conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies:

B. Government – Wide and Fund Financial Statements

The government-wide financial statements (i.e. the statement of net assets and the statement of activities) report information on all the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from the Town's legally separate *component units* for which the Town is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or identifiable activity are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or identifiable activity. *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, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. 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*, as are the proprietary fund and fiduciary fund financial statements. 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 revenue as soon as all eligibility requirements imposed by the provider have been met.

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

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 government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The Town reports the following major governmental funds:

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

The Town reports the following major proprietary funds:

- The *sewer fund* accounts for the activities of the Town's sewage disposal and treatment system.
- The *water fund* accounts for the activities of the Town's water distribution and treatment system.
- The *sanitization fund* accounts for the activities of the Town's waste disposal services.
- The *storm drainage fund* accounts for the activities of the Town's storm drain infrastructure.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the *option* of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The Town has elected not to follow subsequent private-sector guidance.

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

Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Proprietary funds distinguish *operating revenues* and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the utility enterprise funds are charges to customers for sales and services. The enterprise funds also recognize as operating revenues the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for the 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.

D. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Town as assets with an initial, individual cost of more than \$500 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

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. Interest incurred during the construction phase of capital assets of business-type activities, if any, is included as part of the capitalized value of the assets constructed. No such interest expense was incurred during the current fiscal year.

Capital assets of the primary government are depreciated using the straight line method over the following estimated useful lives:

| <u>Assets</u> | <u>Years</u> |
|---------------|--------------|
| Equipment | 5-15 |
| Building | 10-30 |

E. Budgets and Budgetary Accounting

The Town has set procedures to be followed in establishing the budgetary data reflected in the financial statements:

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgets and Budgetary Accounting (Continued)

1. Prior to October 1, a proposed operating budget for the fiscal year commencing the following January 1 is developed. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted to obtain taxpayer comments.
3. Prior to December 31, the budget is legally enacted through passage of an ordinance or resolution.
4. Budgets for the General and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Enterprise Fund budgets are on a Non-GAAP Basis.

F. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the General Fund, and Enterprise Funds. All encumbrances lapse at the end of the year.

G. Inventory

Inventory is valued at the lower of cost (first-in, first-out) or market. The costs of inventories are recorded as expenditures when they are used.

H. Accumulated Unpaid Vacation, Sick Pay, and Other Employee Benefits Amounts

Accumulated unpaid vacation, sick pay, and other employee benefits amounts should be accrued when incurred in proprietary funds (using the accrual basis of accounting). Such amounts would not be accrued in governmental funds (using the modified accrual basis of accounting). Accrued vacation and sick leave payable has not been reflected in the financial statements of the Proprietary Funds and in the statement of net assets for all governmental fund types as it does not exceed normal accumulations and is not material in relation to the financial statements.

I. Property Taxes

Property taxes represent ad valorem taxes levied by the Town, which are payable to the County Treasurer, and are recognized as revenue by the Town in the year for which they are levied.

Property taxes are levied in December for collection in the subsequent year.

Property taxes attach as an enforceable lien on property as of January 1. Taxes may be paid without penalty in either of two ways: (a) Full payment by April 30, or (b) First half must be paid by last day of February, and second half must be paid by June 15.

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Contraband

There were no contraband proceeds for the year ended December 31, 2010.

K. 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 and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expense during the reporting period. Actual results could differ from those estimates.

L. Deposits and Investments

The Town's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

State statutes authorize the Town to deposit in the accounts of federally insured banks, credit unions, and savings and loan associations, and to invest in obligations of the U.S. Treasury, certain commercial paper, repurchase agreements, bankers acceptances, and mutual funds composed of otherwise legal investments.

M. Due to/from Funds

Outstanding balances between funds created by lending/borrowing or cash allocation in common purchasing activities are reported as due to/from funds.

N. 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 assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond 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 other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

O. Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

NOTE 2 RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The government funds balance sheet includes a reconciliation between *fund balances – total government funds* and *net assets – governmental activities* as reported in the government-wide statement of net assets. Additionally, the governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between *net change in fund balances – total government funds* and *changes in net assets of governmental activities* as reported in the government-wide statement of activities.

These reconciliations detail items that require adjustment to convert from the current resources measurement and modified accrual basis for governmental fund statements to the economic resources measurement and full accrual basis used for government-wide statements. However, certain items having no effect on measurement and basis were eliminated from the government fund statements during the consolidation of governmental activities.

| | <u>Items Eliminated</u> | |
|--------------|---------------------------------|-----------------------------------|
| | <u>Transfers to Other Funds</u> | <u>Transfers from Other Funds</u> |
| General Fund | 22,000 | - |
| Library Fund | - | 22,000 |
| | <u>22,000</u> | <u>22,000</u> |
| | <u>Due to Other Funds</u> | <u>Due from Other Funds</u> |
| General Fund | - | - |
| Library Fund | - | - |
| | <u>-</u> | <u>-</u> |

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

NOTE 3 CAPITAL ASSETS

Capital assets activity for the year ended December 31, 2010 was as follows:

| | <u>Beginning Balance</u> | <u>Increases</u> | <u>Decreases</u> | <u>Ending Balance</u> |
|--|------------------------------|------------------|------------------|---------------------------|
| <u>Governmental Activities</u> | | | | |
| Capital Assets Not Being Depreciated: | | | | |
| Land | <u>64,270</u> | <u>-</u> | <u>-</u> | <u>64,270</u> |
| Capital Assets Being Depreciated: | | | | |
| Site Improvements | <u>671,593</u> | <u>-</u> | <u>-</u> | <u>671,593</u> |
| Buildings | <u>1,097,238</u> | <u>54,900</u> | <u>-</u> | <u>1,152,138</u> |
| Equipment | <u>450,931</u> | <u>2,100</u> | <u>-</u> | <u>453,031</u> |
| Total Capital Assets Being Depreciated | <u>2,219,762</u> | <u>57,000</u> | <u>-</u> | <u>2,276,762</u> |
| Less Accumulated Depreciation for: | | | | |
| Site Improvements | <u>354,750</u> | <u>17,341</u> | <u>-</u> | <u>372,091</u> |
| Buildings | <u>1,065,416</u> | <u>-</u> | <u>-</u> | <u>1,065,416</u> |
| Equipment | <u>391,835</u> | <u>7,792</u> | <u>-</u> | <u>399,627</u> |
| Total Accumulated Depreciation | <u>1,812,001</u> | <u>25,133</u> | <u>-</u> | <u>1,837,134</u> |
| Total Capital Assets Being Depreciated, Net | <u>407,761</u> | <u>31,867</u> | <u>-</u> | <u>439,628</u> |
| <u>Governmental Activities Capital Assets, Net</u> | <u>472,031</u> | <u>31,867</u> | <u>-</u> | <u>503,898</u> |
| <u>Business-Type Activities</u> | | | | |
| Capital Assets Not Being Depreciated: | | | | |
| Land & Rights | <u>281,170</u> | <u>-</u> | <u>-</u> | <u>281,170</u> |
| Capital Assets Being Depreciated: | | | | |
| Systems & Equipment | <u>2,699,787</u> | <u>780,794</u> | <u>-</u> | <u>3,480,581</u> |
| Construction In Progress | <u>162,031</u> | <u>(162,031)</u> | <u>-</u> | <u>-</u> |
| Total Capital Assets Being Depreciated | <u>2,861,818</u> | <u>618,763</u> | <u>-</u> | <u>3,480,581</u> |
| Less Accumulated Depreciation for: | | | | |
| Systems & Buildings | <u>1,998,274</u> | <u>107,684</u> | <u>-</u> | <u>2,105,958</u> |
| Total Accumulated Depreciation | <u>1,998,274</u> | <u>107,684</u> | <u>-</u> | <u>2,105,958</u> |
| <u>Business-Type Activities</u> | | | | |
| <u>Capital Assets, Net</u> | <u>1,144,714</u> | <u>511,079</u> | <u>-</u> | <u>1,655,793</u> |

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

NOTE 3 CAPITAL ASSETS (Continued)

Beginning in 2004, general infrastructure assets are recorded prospectively in these financial statements, at cost. Retroactive reporting of general infrastructure assets is not required by standards for the Town (Phase 3 entity).

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

Governmental Activities:

| | |
|---|---------------|
| Administrative | - |
| Public Works | 8,992 |
| Public Safety | 2,228 |
| Community Services | <u>13,913</u> |
| <u>Total Depreciation Expense – Governmental Activities</u> | <u>25,133</u> |

Business-Type Activities:

| | |
|--|----------------|
| Water | 48,180 |
| Sewer | <u>59,504</u> |
| <u>Total Depreciation Expense – Business Type Activities</u> | <u>107,684</u> |

NOTE 4 CASH AND DEPOSITS

The Town's deposits at year end were covered by Federal depository insurance or secured under the Public Deposit Protection Act of the State of Colorado, whereby the custodial bank pledges collateral for amounts on deposit in excess of the amount guaranteed by the FDIC for governmental entities.

| | <u>Bank Balance</u> | <u>Carrying Amount</u> |
|---|-------------------------|----------------------------|
| Insured | 470,328 | 470,734 |
| Uninsured, Collateralized Under the Public Deposit Protection Act of the State of Colorado | <u>427,693</u> | <u>420,192</u> |
| <u>Sub-Total</u> | 898,021 | 890,926 |
| Cash with County Treasurer | - | 1,191 |
| Cash on Hand | - | <u>300</u> |
| <u>Total Cash and Deposits</u> | <u>898,021</u> | <u>892,417</u> |

Cash of \$11,800 is restricted as Emergency Reserves as required by Article X, Section 20 of the Constitution of the State of Colorado. (See Note 7).

As presented above, deposits with a bank balance of \$427,693 and a carrying balance of \$420,192 as of December 31, 2010 are uninsured, are exposed to custodial risk, and are collateralized with securities held by the pledging financial institution.

NOTE 5 SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The Town maintains three Enterprise Funds which provide water and sewer and sanitation services. Each are segments. Since all enterprise funds are reported separately in the fund financial statements, no segment disclosures are required.

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

NOTE 6 COMPENSATED ABSENCES

Compensated absences totaled \$5,720 at December 31, 2010.

NOTE 7 RISK MANAGEMENT

The Town is exposed to various risks of loss related to torts, thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees, or acts of God.

The Town maintains commercial insurance for all risks of loss. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

NOTE 8 CONTINGENCIES - TAX, SPENDING AND DEBT LIMITATIONS

In November 1992, the voters of Colorado approved Amendment 1, commonly known as the Taxpayer's Bill of Rights (TABOR), which adds a new Section 20 to Article X of the Colorado Constitution. TABOR contains tax, spending, revenue and debt limitations which apply to the State of Colorado and all local governments.

Enterprises, defined as government-owned businesses authorized to issue revenue bonds and receiving less than 10% of annual revenue in grants from all state and local governments combined, are excluded from the provisions of TABOR.

The initial base for local government spending and revenue limits is 1992 Fiscal Year Spending. Future 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 1% of Fiscal Year Spending (excluding bonded debt service) in 1993, 2% in 1996 and 3% thereafter. Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

TABOR requires, with certain exceptions, voters approval prior to imposing new taxes, increasing a tax rate, increasing a mill levy above that for the prior year, extending an expiring tax, or implementing a tax policy change directly causing a net tax revenue gain to any local government.

Except for bond refinancing at lower interest rates or adding employees to existing pension plans, TABOR specifically prohibits the creation of multiple-fiscal year debt or other financial obligations without voter approval or without irrevocably pledging present cash reserves for all future payments.

During 2003, the authorized voters of the Town of Fowler Colorado, voted to authorize the Town to collect, retain and expend all revenues from any source collected during 2004 and grants in future periods from any source, notwithstanding the limitation of Article X, Section 20 of the Colorado constitution and providing that no local tax rate or mill levy be increased without further voter approval.

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

NOTE 8 CONTINGENCIES - TAX, SPENDING AND DEBT LIMITATIONS (Continued)

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 (and qualification as an Enterprise) will require judicial interpretation.

NOTE 9 PENSION TRUST FUND

The Pension Trust Fund covers all employees of the Fowler police department. Funding is accomplished by the aggregate cost method. This cost method received contributions from the State of Colorado, the Town's General Fund, and the covered employees.

The Town currently has no employee of the Police Department that has met the vesting requirements to receive pension benefits and has never had anyone meet those requirements. The Town has obtained permission to use the collective contributions for current and future police requirements.

NOTE 10 LONG-TERM DEBT-SEWER

The Town of Fowler executed a loan agreement with Fowler State Bank for sewer system improvements up to the amount of \$350,000 on December 1, 1999. At 12-31-10, the note balance was \$242,752. The note is payable over a period of 20 years. Payment terms are \$2,507.51 monthly including interest at 6%.

Below is a schedule of the debt to maturity:

| | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|------------|------------------|-----------------|----------------|
| 2011 | 19,132 | 10,958 | 30,090 |
| 2012 | 20,308 | 9,782 | 30,090 |
| 2013 | 21,557 | 8,533 | 30,090 |
| 2014 | 22,882 | 7,208 | 30,090 |
| 2015 | 24,290 | 5,801 | 30,091 |
| 2016- 2019 | <u>83,688</u> | <u>8,075</u> | <u>91,763</u> |
| | <u>191,857</u> | <u>50,357</u> | <u>242,214</u> |

The Town of Fowler executed a loan agreement with Fowler State Bank for sewer system improvements in the amount of \$150,000 on March 10, 2010. At 12-31-10, the note balance was \$140,683. The note is payable over a period of 10 years. Payment terms are \$1536.95 monthly including interest at 4.25%.

Below is a schedule of the debt to maturity:

| | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|------------|------------------|-----------------|----------------|
| 2011 | 12,613 | 5,830 | 18,443 |
| 2012 | 13,214 | 5,229 | 18,443 |
| 2013 | 13,792 | 4,652 | 18,444 |
| 2014 | 14,394 | 4,049 | 18,443 |
| 2015 | 15,023 | 3,420 | 18,443 |
| 2016- 2020 | <u>71,647</u> | <u>6,860</u> | <u>78,507</u> |
| | <u>140,683</u> | <u>30,040</u> | <u>170,723</u> |

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

NOTE 10 LONG-TERM DEBT-SEWER (Continued)

Changes in Long-Term Debt-Sewer

| | Beg. Bal. 01-01-10 | Increase | Decrease | End Bal. 12-31-10 |
|--------------|-----------------------|----------------|---------------|----------------------|
| Sewer System | <u>209,870</u> | <u>150,000</u> | <u>27,330</u> | <u>332,540</u> |

NOTE 11 LONG-TERM DEBT – WATER

The Town of Fowler executed a loan agreement with Deere and Company for a Tractor and attachments in the amount of \$50,000 on February 4, 2010. At 12-31-2010 the note balance was \$15,000. The note required a down payment of \$35,000 at inception and 5 annual payments of \$3,000 commencing February 5, 2011. The interest rate is 0%.

Below is a schedule of debt to maturity:

| | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|------|------------------|-----------------|---------------|
| 2011 | 3,000 | - | 3,000 |
| 2012 | 3,000 | - | 3,000 |
| 2013 | 3,000 | - | 3,000 |
| 2014 | <u>3,000</u> | <u>-</u> | <u>3,000</u> |
| | <u>12,000</u> | <u>-</u> | <u>12,000</u> |

Changes in Long-Term Debt-Water:

| | Beg. Bal. 01-01-10 | Increase | Decrease | End Bal. 12-31-10 |
|--|-----------------------|---------------|---------------|----------------------|
| | <u>-</u> | <u>50,000</u> | <u>38,000</u> | <u>12,000</u> |

NOTE 12 LONG TERM DEBT – GOVERNMENTAL

Medical Building

On September 18, 2002, the Town of Fowler executed a promissory note with Otero County, Colorado for repairs to a city owned medical building. The note is in the amount of \$7,500 at a rate of 0%. The note is due only if one of the following conditions occurs: 1) The building is sold, or 2) the building is no longer used for medical purposes. The town is actively pursuing the sale of the property.

Changes in Long-Term Debt

| | Beg. Bal. 01-01-10 | Increase | Decrease | End Bal. 12-31-10 |
|------------------|-----------------------|----------|----------|----------------------|
| Medical Building | <u>7,500</u> | <u>-</u> | <u>-</u> | <u>7,500</u> |

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

NOTE 13 WATER FUND - CONTRIBUTED CAPITAL

During 1979, the Town of Fowler received a grant of \$160,000 from the United States Department of Agriculture, Farmers Home Administration for an addition to the Town's water system.

NOTE 14 INTERGOVERNMENTAL AGREEMENT

The Town of Fowler is a member of (CIRSA). The Colorado Intergovernmental Risk Sharing Agency (CIRSA), a separate and independent governmental and legal entity, was formed by intergovernmental agreement by member municipalities pursuant to the provisions of 29-1-201 et. seq., C.R.S. as amended, 8-44-101(1)(c) and (3), and 8-44-110, C.R.S. as amended, and Colorado Constitution, Article XIV, Section 18(2).

The purposes of CIRSA are to provide members a self-insurance pool to provide defined coverages, and claims and risk management services related thereto.

It is the intent of the members of CIRSA to create an entity to defend and indemnify, in accordance with the Bylaws, any member of CIRSA against liability or loss, to the limit of the financial resources of CIRSA available to pay such liability or loss. It is also the intent of the members to have CIRSA provide continuing stability and availability of needed coverages at reasonable costs. All income and assets of CIRSA shall be at all times dedicated to the exclusive benefit of its members. The Bylaws shall constitute the substance of the intergovernmental contract among the members.

Summary audited financial information as of December 31, 2010 follows:

| | |
|---|--------------------|
| Assets | <u>77,743,315</u> |
| Liabilities | 41,754,371 |
| Fund Equity | <u>35,988,944</u> |
| | <u>77,743,315</u> |
| Revenues | 21,127,182 |
| Expenditures | 22,210,672 |
| Distributions to Members (Credits to Members) | <u>(2,613,338)</u> |
| Current Period Excess (Deficiency) | <u>(3,696,828)</u> |

NOTE 15 DEFINED BENEFIT PENSION PLAN

The Town contributes to the Fire and Police Pension Association (FPPA) Statewide Defined Benefit Plan, a cost sharing multiple-employer defined benefit pension plan. The Statewide Plan provides retirement and disability benefits and survivor benefits to eligible beneficiaries. These benefits include annual cost-of-living increases to retirees and beneficiaries. The plan is administered by the Board of Directors of the Fire and Police Pension Association. An independent audit of the Statewide Defined Benefit Plan is performed annually.

The report may be obtained by contacting FPPA, 5290 DTC Parkway, Suite 100, Greenwood Village, Colorado 80111-2721.

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

NOTE 15 DEFINED BENEFIT PENSION PLAN (Continued)

Funding Policy

Plan members are required to contribute 8.00% of their covered annual salary and the Town is required to contribute at the same rate. Requirements for contribution percentages established may be changed by member elections where at least 65% of active members and more than 50% of employees approve the modification. The Town's contributions for the latest three years were equal to the required contributions for the periods and were as follows:

| <u>Year Ended December 31</u> | |
|-------------------------------|----------|
| 2010 | \$ 5,299 |
| 2009 | \$ 6,099 |
| 2008 | \$ 4,972 |

NOTE 16 SANITATION FUND

A new enterprise fund was established in 1996 for the purpose of collecting fees from Fowler residents and sanitation users and making payments to Otero County Landfill, Inc. for the provision of solid waste disposal.

NOTE 17 FEDERAL HOUSING REHABILITATION GRANTS

Previous to 1996, the Town of Fowler reported the receipt and expenditure of housing grants in a special revenue fund (Housing Rehabilitation Fund). Beginning in 1996, the town paid all grant proceeds to a sub-recipient known as Tri-County Housing, Inc. The revenue and expenditure of these funds has been recorded in the Town General Fund.

NOTE 18 INTERFUND BALANCES AND TRANSFERS

| <u>INTERFUND BALANCES</u> | <u>Due To</u> | <u>Due From</u> |
|------------------------------------|--------------------|---------------------|
| Major General Fund | - | 1,000 |
| Major Water Fund | - | - |
| Major Sewer Fund | - | - |
| Major Sanitation Fund | - | - |
| Major Storm Drainage Fund | - | - |
| Nonmajor Trust Funds | <u>1,000</u> | - |
| | <u>1,000</u> | <u>1,000</u> |
| <u>TRANSFERS</u> | <u>Transfer In</u> | <u>Transfer Out</u> |
| <u>MAJOR GOVERNMENTAL FUND</u> | | |
| General Fund | - | 22,000 |
| <u>MAJOR ENTERPRISE FUNDS</u> | | |
| Water | - | - |
| Sewer | - | - |
| Sanitation | - | - |
| Storm Drainage | - | - |
| <u>NONMAJOR GOVERNMENTAL FUNDS</u> | <u>22,000</u> | - |
| | <u>22,000</u> | <u>22,000</u> |

Transfers were made between these funds for the purpose of assisting operations.

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2010

NOTE 19 DEFICIT FUND BALANCE

The Sanitation Fund had a deficit fund balance of \$77,487 at December 31, 2010.

NOTE 20 LANDFILL POSTCLOSURE

Landfill Closure and Postclosure Costs

The Town of Fowler is a participating member of the Otero County Landfill, Inc.. State and Federal laws require a final cover on landfill sites when it stops accepting waste and to perform certain maintenance functions at the site for thirty years after closure. Although closure and postclosure costs will be paid only near or after the date that the landfill stops accepting waste, a portion of these closure and postclosure costs should be reported as an operating expense in each period based on landfill capacity used as of each balance sheet date. Postclosure and financial assurance cost of the Otero County Landfill Inc. will be shared by its members as an average of population and assessed valuation.

The \$149,638 reported as landfill postclosure payable represents the Town of Fowler's portion of the postclosure and financial assurance costs at December 31, 2010 based on the estimated capacity of the landfill. During the year ended December 31, 2010 the postclosure liability increased \$453 based on adjustments to estimated future costs.

REQUIRED SUPPLEMENTARY INFORMATION

General Fund – Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual

TOWN OF FOWLER, COLORADO
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended December 31, 2010

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance- Favorable (Unfavorable)</u> |
|--|-------------------------|------------------|-----------------|--|
| <u>REVENUES</u> | <u>Original</u> | <u>Final</u> | | |
| Taxes | 259,223 | 259,223 | 284,429 | 25,206 |
| License and Fees | 13,810 | 13,810 | 7,808 | (6,002) |
| Charges for Service | 35,960 | 35,960 | 28,301 | (7,659) |
| Fines and Forfeits | 50,000 | 50,000 | 18,586 | (31,414) |
| Grants | 2,541,293 | 2,556,293 | 76,003 | (2,480,290) |
| Other | 44,900 | 44,900 | 43,935 | (965) |
| <u>Total Revenues</u> | <u>2,945,186</u> | <u>2,960,186</u> | <u>459,062</u> | <u>(2,501,124)</u> |
| <u>EXPENDITURES</u> | | | | |
| Administrative | 68,305 | 68,305 | 91,945 | (23,640) |
| Public Works | 107,671 | 107,671 | 121,004 | (13,333) |
| Public Safety | 178,305 | 178,305 | 106,623 | 71,682 |
| Community Services | 93,623 | 93,623 | 20,562 | 73,061 |
| Capital Outlay | 2,473,293 | 2,488,293 | 58,371 | 2,429,922 |
| <u>Total Expenditures</u> | <u>2,921,197</u> | <u>2,936,197</u> | <u>398,505</u> | <u>2,537,692</u> |
| <u>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</u> | <u>23,989</u> | <u>23,989</u> | <u>60,557</u> | |
| <u>OTHER FINANCING SOURCES (USES)</u> | | | | |
| Transfers In | - | - | - | - |
| Transfers (Out) | (22,000) | (22,000) | (22,000) | - |
| Proceeds from Debt | - | - | - | - |
| <u>Total Other Financing Sources (Uses)</u> | <u>(22,000)</u> | <u>(22,000)</u> | <u>(22,000)</u> | <u>-</u> |
| <u>NET CHANGE IN FUND BALANCES</u> | <u>1,989</u> | <u>1,989</u> | <u>38,557</u> | |
| <u>FUND BALANCES, Beginning</u> | <u>200,000</u> | <u>200,000</u> | <u>295,965</u> | |
| <u>FUND BALANCES, Ending</u> | <u>201,989</u> | <u>201,989</u> | <u>334,522</u> | |

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

COMBINING AND INDIVIDUAL FUND STATEMENTS AND OTHER SCHEDULES

NON MAJOR GOVERNMENTAL FUNDS

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

Library Fund

Conservation Trust Fund

TOWN OF FOWLER, COLORADO
COMBINING BALANCE SHEET
NON MAJOR GOVERNMENTAL FUNDS
December 31, 2010

| | Conservation Trust Fund | Library Fund | Total Nonmajor Governmental |
|--|-------------------------------|-----------------|-----------------------------------|
| <u>ASSETS</u> | | | |
| Cash and Investments | 26,664 | 4,437 | 31,101 |
| Taxes Receivable | - | - | - |
| Accounts Receivable | - | - | - |
| Interest Receivable | - | - | - |
| Due from Other Funds | - | - | - |
| <u>Total Assets</u> | <u>26,664</u> | <u>4,437</u> | <u>31,101</u> |
| <u>LIABILITIES AND FUND BALANCES</u> | | | |
| <u>Liabilities</u> | | | |
| Accounts Payable | - | 485 | 485 |
| Accrued Salaries | - | - | - |
| Deferred Revenue: | | | |
| Property Taxes | - | - | - |
| Due to Other Funds | - | - | - |
| <u>Total Liabilities</u> | <u>-</u> | <u>485</u> | <u>485</u> |
| <u>Fund Balances</u> | | | |
| Reserved for: | | | |
| Emergencies | - | - | - |
| Unreserved: | | | |
| Designated for Subsequent Years' Expenditures | 26,664 | 3,952 | 30,616 |
| Undesignated, Reported in: | | | |
| General Fund | - | - | - |
| <u>Total Fund Balances</u> | <u>26,664</u> | <u>3,952</u> | <u>30,616</u> |
| <u>TOTAL LIABILITIES AND FUND BALANCES</u> | <u>26,664</u> | <u>4,437</u> | <u>31,101</u> |

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

TOWN OF FOWLER, COLORADO
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES
 NON MAJOR GOVERNMENTAL FUNDS
 For the Year Ended December 31, 2010

| | <u>Conservation Trust Fund</u> | <u>Library Fund</u> | <u>Total Non major Governmental</u> |
|---|--|-------------------------|---|
| <u>REVENUES</u> | | | |
| Taxes | - | - | - |
| License and Fees | - | - | - |
| Charges for Service | - | - | - |
| Fines and Forfeits | - | - | - |
| Grants | - | - | - |
| Other | 9,751 | 1,269 | 11,020 |
| <u>Total Revenues</u> | <u>9,751</u> | <u>1,269</u> | <u>11,020</u> |
| <u>EXPENDITURES</u> | | | |
| Administrative | - | - | - |
| Public Works | - | - | - |
| Public Safety | - | - | - |
| Community Service | 4,000 | 20,844 | 24,844 |
| Debt Service: | | | |
| Principal | - | - | - |
| Interest | - | - | - |
| Capital Outlay | 1,080 | - | 1,080 |
| <u>Total Expenditures</u> | <u>5,080</u> | <u>20,844</u> | <u>25,924</u> |
| <u>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</u> | <u>4,671</u> | <u>(19,575)</u> | <u>(14,904)</u> |
| <u>OTHER FINANCING SOURCES (USES)</u> | | | |
| Transfers | - | 22,000 | 22,000 |
| Proceeds from Debt | - | - | - |
| <u>Total Other Financing Sources (Uses)</u> | <u>-</u> | <u>22,000</u> | <u>22,000</u> |
| <u>NET CHANGE IN FUND BALANCES</u> | <u>4,671</u> | <u>2,425</u> | <u>7,096</u> |
| <u>FUND BALANCE, Beginning</u> | <u>21,993</u> | <u>1,527</u> | <u>23,520</u> |
| <u>FUND BALANCE, Ending</u> | <u>26,664</u> | <u>3,952</u> | <u>30,616</u> |

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

TOWN OF FOWLER, COLORADO
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 LIBRARY SPECIAL REVENUE FUND
 BUDGET AND ACTUAL
 For the Year Ended December 31, 2010

| | <u>Budget</u> | <u>Actual</u> | Variance- Favorable (Unfavorable) |
|--|-----------------|-----------------|---|
| <u>REVENUES</u> | | | |
| Grants | 175 | - | (175) |
| Other | <u>1,042</u> | <u>1,269</u> | <u>227</u> |
| <u>Total Revenues</u> | <u>1,217</u> | <u>1,269</u> | <u>52</u> |
| <u>EXPENDITURES</u> | | | |
| Administrative | - | - | - |
| Public Works | - | - | - |
| Public Safety | - | - | - |
| Community Service | 23,217 | 20,844 | 2,373 |
| Capital Outlay | - | - | - |
| <u>Total Expenditures</u> | <u>23,217</u> | <u>20,844</u> | <u>2,373</u> |
| <u>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</u> | <u>(22,000)</u> | <u>(19,575)</u> | |
| <u>OTHER FINANCING SOURCES</u> | | | |
| Transfers | 22,000 | 22,000 | - |
| <u>Total Other Financing Sources (Uses)</u> | <u>22,000</u> | <u>22,000</u> | <u>-</u> |
| <u>NET CHANGE IN FUND BALANCES</u> | - | 2,425 | |
| <u>FUND BALANCE, Beginning</u> | <u>1,100</u> | <u>1,527</u> | |
| <u>FUND BALANCE, Ending</u> | <u>1,100</u> | <u>3,952</u> | |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
CONSERVATION TRUST FUND SPECIAL REVENUE FUND
BUDGET AND ACTUAL
For the Year Ended December 31, 2010

| | <u>Budget</u> | <u>Actual</u> | Variance- Favorable (Unfavorable) |
|--|---------------|---------------|---|
| <u>REVENUE</u> | | | |
| Other | <u>9,150</u> | <u>9,751</u> | <u>601</u> |
| <u>Total Revenue</u> | <u>9,150</u> | <u>9,751</u> | <u>601</u> |
| <u>EXPENDITURES</u> | | | |
| Administrative | - | - | - |
| Public Works | - | - | - |
| Public Safety | - | - | - |
| Community Service | 4,000 | 4,000 | - |
| Capital Outlay | <u>3,000</u> | <u>1,080</u> | <u>1,920</u> |
| <u>Total Expenditures</u> | <u>7,000</u> | <u>5,080</u> | <u>1,920</u> |
| <u>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</u> | <u>2,150</u> | <u>4,671</u> | |
| <u>OTHER FINANCING SOURCES (USES)</u> | | | |
| Transfers | - | - | - |
| <u>Total Other Financing Sources (Uses)</u> | - | - | - |
| <u>NET CHANGE IN FUND BALANCES</u> | 2,150 | 4,671 | |
| <u>FUND BALANCE, Beginning</u> | <u>20,000</u> | <u>21,993</u> | |
| <u>FUND BALANCE, Ending</u> | <u>22,150</u> | <u>26,664</u> | |

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

ENTERPRISE FUNDS – BUDGET STATEMENTS

TOWN OF FOWLER, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN NET ASSETS
WATER UTILITY FUND
BUDGET AND ACTUAL (NON-GAAP)
For the Year Ended December 31, 2010

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | <u>Variance- Favorable (Unfavorable)</u> |
|--|-------------------------|------------------|-----------------|--|
| | <u>Original</u> | <u>Final</u> | | |
| <u>OPERATING REVENUES</u> | | | | |
| Charges for Services | 151,364 | 151,364 | 159,782 | 8,418 |
| Connects | - | - | 12,000 | 12,000 |
| Grants | 150,000 | 164,000 | 52,649 | (111,351) |
| Miscellaneous | - | - | 1,242 | 1,242 |
| Total Operating Revenues | 301,364 | 315,364 | 225,673 | (89,691) |
| <u>OPERATING EXPENSES</u> | | | | |
| Administration | 3,400 | 3,400 | 6,702 | (3,302) |
| Operating Supplies | 3,200 | 3,200 | 549 | 2,651 |
| Repairs | 6,850 | 6,850 | 3,299 | 3,551 |
| Insurance | 6,160 | 6,160 | 7,160 | (1,000) |
| Utilities & Communications | 3,450 | 3,450 | 2,593 | 857 |
| Salaries & Benefits | 63,168 | 63,168 | 55,583 | 7,585 |
| Gas & Oil | - | - | 1,924 | (1,924) |
| Professional Services | 3,300 | 17,300 | 1,473 | 15,827 |
| Bad Debts | - | - | - | - |
| Other Expense | 10,050 | 10,050 | 14,367 | (4,317) |
| Depreciation | - | - | 59,504 | (59,504) |
| Total Operating Expenses | 99,578 | 113,578 | 153,154 | (39,576) |
| <u>OPERATING INCOME</u> | 201,786 | 201,786 | 72,519 | |
| <u>NON OPERATING REVENUES (EXPENSES)</u> | | | | |
| Interest Income | 1,000 | 1,000 | 1,302 | 302 |
| Interest Expense | (23,000) | (23,000) | (16,932) | 6,068 |
| Capital Outlay | (309,000) | (309,000) | (189,648) | 119,352 |
| Debt Principal | (27,000) | (27,000) | (27,330) | (330) |
| Debt Proceeds | 150,000 | 150,000 | 150,000 | - |
| Total Non-Operating Revenues (Expenses) | (208,000) | (208,000) | (82,608) | 125,392 |
| <u>INCOME (LOSS) BEFORE OPERATING TRANSFERS</u> | (6,214) | (6,214) | (10,089) | |
| <u>OPERATING TRANSFERS</u> | | | | |
| Operating Transfers In | - | - | - | - |
| Operating Transfers (Out) | - | - | - | - |
| Total Operating Transfers | - | - | - | - |
| <u>NET INCOME (LOSS) - (NON GAAP)</u> | (6,214) | (6,214) | (10,089) | |
| <u>RECONCILING ITEMS/GAAP NET INCOME</u> | | | | |
| Capital Outlay | - | - | 189,648 | |
| Proceeds From Debt | - | - | (150,000) | |
| Debt Principal | - | - | 27,330 | |
| Depreciation | - | - | - | |
| Total Reconciling Items | - | - | 66,978 | |
| <u>NET INCOME (LOSS) GAAP</u> | (6,214) | (6,214) | 56,889 | |
| <u>NET ASSETS - Beginning</u> | 93,000 | 93,000 | 501,614 | |
| <u>NET ASSETS - Ending</u> | 86,786 | 86,786 | 558,503 | |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN NET ASSETS
SEWER UTILITY FUND
BUDGET AND ACTUAL (NON-GAAP)
For the Year Ended December 31, 2010

| | <u>Budgeted Amounts</u> | | | Variance- |
|---|-------------------------|------------------|------------------|------------------------------------|
| | <u>Original</u> | <u>Final</u> | <u>Actual</u> | <u>Favorable (Unfavorable)</u> |
| <u>OPERATING REVENUES</u> | | | | |
| Charges for Services | 270,600 | 284,600 | 285,535 | 935 |
| Connects | - | - | - | - |
| Grants | 130,000 | 130,000 | 121,840 | (8,160) |
| Miscellaneous | <u>5,300</u> | <u>5,300</u> | <u>5,482</u> | <u>182</u> |
| <u>Total Operating Revenues</u> | <u>405,900</u> | <u>419,900</u> | <u>412,857</u> | <u>(7,043)</u> |
| <u>OPERATING EXPENSES</u> | | | | |
| Administration | 11,750 | 11,750 | 7,559 | 4,191 |
| Operating Supplies | 23,812 | 24,116 | 1,748 | 22,368 |
| Repairs | 34,250 | 36,244 | 31,820 | 4,424 |
| Insurance | 8,960 | 11,000 | 10,507 | 493 |
| Utilities & Communications | 23,200 | 23,200 | 32,504 | (9,304) |
| Salaries & Benefits | 108,592 | 106,064 | 96,272 | 9,792 |
| Gas & Oil | 4,000 | 4,000 | 3,046 | 954 |
| Professional Services | 21,200 | 4,200 | 14,866 | (10,666) |
| Bad Debts | - | - | - | - |
| Depreciation | - | - | 48,180 | (48,180) |
| Other Expense | <u>21,800</u> | <u>5,990</u> | <u>5,058</u> | <u>932</u> |
| <u>Total Operating Expenses</u> | <u>257,564</u> | <u>226,564</u> | <u>251,560</u> | <u>(24,996)</u> |
| <u>OPERATING INCOME</u> | <u>148,336</u> | <u>193,336</u> | <u>161,297</u> | |
| <u>NON OPERATING REVENUES (EXPENSES)</u> | | | | |
| Interest Income | 5,000 | 5,000 | 3,390 | (1,610) |
| Interest Expense | - | - | - | - |
| Capital Outlay | (385,000) | (460,000) | (394,115) | 65,885 |
| Debt Principal | <u>(3,000)</u> | <u>(3,000)</u> | <u>(3,000)</u> | <u>-</u> |
| <u>Total Non-Operating Revenues (Expenses)</u> | <u>(383,000)</u> | <u>(458,000)</u> | <u>(393,725)</u> | <u>64,275</u> |
| <u>INCOME (LOSS) BEFORE OPERATING TRANSFERS</u> | <u>(234,664)</u> | <u>(264,664)</u> | <u>(232,428)</u> | |
| <u>OPERATING TRANSFERS</u> | | | | |
| Operating Transfers In | - | - | - | - |
| Operating Transfers (Out) | - | - | - | - |
| <u>Total Operating Transfers</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <u>NET INCOME (LOSS) - (NON GAAP)</u> | <u>(234,664)</u> | <u>(264,664)</u> | <u>(232,428)</u> | |
| <u>RECONCILING ITEMS/GAAP NET INCOME</u> | | | | |
| Capital Outlay | - | - | 394,115 | |
| Depreciation | - | - | - | |
| Debt Principal | - | - | 3,000 | |
| <u>Total Reconciling Items</u> | <u>-</u> | <u>-</u> | <u>397,115</u> | |
| <u>NET INCOME (LOSS) GAAP</u> | <u>(234,664)</u> | <u>(264,664)</u> | <u>164,687</u> | |
| <u>NET ASSETS - Beginning</u> | <u>432,000</u> | <u>426,087</u> | <u>1,065,607</u> | |
| <u>NET ASSETS - Ending</u> | <u>197,336</u> | <u>161,423</u> | <u>1,230,294</u> | |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN NET ASSETS
STORM DRAINAGE FUND
BUDGET AND ACTUAL
For the Year Ended December 31, 2010

| | <u>Budgeted Amounts</u> | | | Variance- Favorable (Unfavorable) |
|---|-------------------------|---------------|---------------|---|
| | <u>Original</u> | <u>Final</u> | <u>Actual</u> | |
| <u>OPERATING REVENUES</u> | | | | |
| Charges for Services | 12,875 | 12,875 | 13,613 | 738 |
| Connects | - | - | - | - |
| Miscellaneous | - | - | - | - |
| <u>Total Operating Revenues</u> | <u>12,875</u> | <u>12,875</u> | <u>13,613</u> | <u>738</u> |
| <u>OPERATING EXPENSES</u> | | | | |
| Administration | 250 | 250 | 361 | (111) |
| Operating Supplies | - | - | - | - |
| Repairs | 500 | 500 | 84 | 416 |
| Insurance | 230 | 230 | - | 230 |
| Utilities & Communications | - | - | - | - |
| Salaries & Benefits | 4,786 | 4,786 | 4,107 | 679 |
| Gas & Oil | - | - | - | - |
| Professional Services | 1,200 | 1,200 | 200 | 1,000 |
| Bad Debts | - | - | - | - |
| Other Expense | 500 | 500 | 68 | 432 |
| <u>Total Operating Expenses</u> | <u>7,466</u> | <u>7,466</u> | <u>4,820</u> | <u>2,646</u> |
| <u>OPERATING INCOME</u> | <u>5,409</u> | <u>5,409</u> | <u>8,793</u> | |
| <u>NON OPERATING REVENUES (EXPENSES)</u> | | | | |
| Interest Income | 5 | 5 | 9 | 4 |
| Interest Expense | - | - | - | - |
| Capital Outlay | - | - | - | - |
| Debt Principal | - | - | - | - |
| <u>Total Non-Operating Revenues (Expenses)</u> | <u>5</u> | <u>5</u> | <u>9</u> | <u>4</u> |
| <u>INCOME (LOSS) BEFORE OPERATING TRANSFERS</u> | <u>5,414</u> | <u>5,414</u> | <u>8,802</u> | |
| <u>OPERATING TRANSFERS</u> | | | | |
| Operating Transfers In | - | - | - | - |
| Operating Transfers (Out) | - | - | - | - |
| <u>Total Operating Transfers</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <u>NET INCOME (LOSS)</u> | <u>5,414</u> | <u>5,414</u> | <u>8,802</u> | |
| <u>NET ASSETS - Beginning</u> | <u>1,000</u> | <u>1,000</u> | <u>529</u> | |
| <u>NET ASSETS - Ending</u> | <u>6,414</u> | <u>6,414</u> | <u>9,331</u> | |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF ACTIVITIES – POLICE PENSION FIDUCIARY FUNDS
BUDGET AND ACTUAL
December 31, 2010

| | <u>Budget</u> | <u>Actual</u> | Variance- Favorable (Unfavorable) |
|---|---------------|---------------|---|
| <u>ADDITIONS:</u> | | | |
| Earnings on investments | <u>2,200</u> | <u>2,658</u> | <u>458</u> |
| <u>DEDUCTIONS:</u> | | | |
| Pension Payments & Fees | - | - | - |
| Other | <u>1,000</u> | <u>-</u> | <u>1,000</u> |
| | <u>1,000</u> | <u>-</u> | <u>1,000</u> |
| <u>Changes in Net Assets:</u> | 1,200 | 2,658 | |
| <u>Net Assets Held in Trust for Pension Benefits:</u> | | | |
| <u>Net Assets – Beginning of Year</u> | <u>94,000</u> | <u>90,712</u> | |
| <u>Net Assets – End of Year</u> | <u>95,200</u> | <u>93,370</u> | |

OTHER SCHEDULES

LOCAL HIGHWAY FINANCE REPORT

City or County:

YEAR ENDING :
December 2010This Information From The Records Of (example - City of _ or County of _ Prepared By:
Phone:**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

| ITEM | AMOUNT |
|---|---------|
| A. Receipts from local sources: | |
| 1. Local highway-user taxes | |
| a. Motor Fuel (from Item I.A.5.) | |
| b. Motor Vehicle (from Item I.B.5.) | |
| c. Total (a.+b.) | |
| 2. General fund appropriations | 14,036 |
| 3. Other local imposts (from page 2) | 109,555 |
| 4. Miscellaneous local receipts (from page 2) | 21,030 |
| 5. Transfers from toll facilities | |
| 6. Proceeds of sale of bonds and notes: | |
| a. Bonds - Original Issues | |
| b. Bonds - Refunding Issues | |
| c. Notes | |
| d. Total (a. + b. + c.) | 0 |
| 7. Total (1 through 6) | 144,621 |
| B. Private Contributions | |
| C. Receipts from State government (from page 2) | 53,085 |
| D. Receipts from Federal Government (from page 2) | 0 |
| E. Total receipts (A.7 + B + C + D) | 197,706 |

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

| ITEM | AMOUNT |
|---|---------|
| A. Local highway disbursements: | |
| 1. Capital outlay (from page 2) | 0 |
| 2. Maintenance: | 24,293 |
| 3. Road and street services: | |
| a. Traffic control operations | 0 |
| b. Snow and ice removal | 61 |
| c. Other | 22,098 |
| d. Total (a. through c.) | 22,159 |
| 4. General administration & miscellaneous | |
| 5. Highway law enforcement and safety | 151,254 |
| 6. Total (1 through 5) | 197,706 |
| B. Debt service on local obligations: | |
| 1. Bonds: | |
| a. Interest | |
| b. Redemption | |
| c. Total (a. + b.) | 0 |
| 2. Notes: | |
| a. Interest | |
| b. Redemption | |
| c. Total (a. + b.) | 0 |
| 3. Total (1.c + 2.c) | 0 |
| C. Payments to State for highways | |
| D. Payments to toll facilities | |
| E. Total disbursements (A.6 + B.3 + C + D) | 197,706 |

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

| | Opening Debt | Amount Issued | Redemptions | Closing Debt |
|------------------------------|--------------|---------------|-------------|--------------|
| A. Bonds (Total) | | | | 0 |
| 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 |
|--|----------------------|-------------------|------------------------|-------------------|-------------------|
| | | 197,706 | 197,706 | | 0 |

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT

STATE:
Colorado
YEAR ENDING (mm/yy):
December 2010

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 | 64,316 | a. Interest on investments | 4 |
| b. Other local imposts: | | b. Traffic Fines & Penalties | 19,597 |
| 1. Sales Taxes | 33,196 | c. Parking Garage Fees | |
| 2. Infrastructure & Impact Fees | | d. Parking Meter Fees | |
| 3. Liens | | e. Sale of Surplus Property | |
| 4. Licenses | | f. Charges for Services | 1,429 |
| 5. Specific Ownership &/or Other | 12,043 | g. Other Misc. Receipts | |
| 6. Total (1. through 5.) | 45,239 | h. Other | |
| c. Total (a. + b.) | 109,555 | i. Total (a. through h.) | 21,030 |
| (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 | 39,293 | 1. FHWA (from Item I.D.5.) | |
| 2. State general funds | | 2. Other Federal agencies: | |
| 3. Other State funds: | | a. Forest Service | |
| a. State bond proceeds | | b. FEMA | |
| b. Project Match | | c. HUD | |
| c. Motor Vehicle Registrations | 5,174 | d. Federal Transit Admin | |
| d. Other (Specify) | 8,618 | e. U.S. Corps of Engineers | |
| e. Other (Specify) | | f. Other Federal | |
| f. Total (a. through e.) | 13,792 | g. Total (a. through f.) | 0 |
| 4. Total (1. + 2. + 3.f) | 53,085 | 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 |
| b. Engineering Costs | | | 0 |
| c. Construction: | | | |
| (1). New Facilities | | | 0 |
| (2). Capacity Improvements | | | 0 |
| (3). System Preservation | | | 0 |
| (4). System Enhancement & Operation | | | 0 |
| (5). Total Construction (1) + (2) + (3) + (4) | 0 | 0 | 0 |
| d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5) | 0 | 0 | 0 |
| | | | (Carry forward to page 1) |

Notes and Comments:

C.3.d. Otero County Road & Bridge Grant

2011 FINANCIAL AUDIT

cPa DIXON, WALLER & CO., INC.

TOWN OF FOWLER, COLORADO

REPORT ON EXAMINATION

DECEMBER 31, 2011

DIXON, WALLER & CO., INC.

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December 31, 2011

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|-------------------------------|----|
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|-------------------------------|----|

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|---------------------------|----|
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|--|-------|

TOWN OF FOWLER, COLORADO
ROSTER OF OFFICIALS
December 31, 2011

| | |
|-------------------------|---------------|
| Patrick Christensen Jr. | Mayor |
| Chuck Hitchcock | Mayor Pro Tem |
| Randy McKown | Trustee |
| Ramona Stites | Trustee |
| Travis True | Trustee |
| Jason Hagerman | Trustee |

FINANCIAL SECTION

164 E. MAIN
TRINIDAD, COLORADO 81082
(719) 846-9241 FAX (719) 846-3352

Honorable Mayor and
Board of Trustees
Town of Fowler
Fowler, CO 81039

Independent Auditor's Report

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Fowler, as of and for the year ended December 31, 2011 which collectively comprise the Town's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Town of Fowler's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall basic financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Fowler as of December 31, 2011, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages i through vii, and 31 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Fowler's financial statements as a whole. The combining and individual fund financial statements and other schedules are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual fund financial statements and other schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Dejor, Walker & Co., Inc.

Trinidad, Colorado
July 13, 2012

MANAGEMENT'S DISCUSSION AND ANALYSIS

TOWN OF FOWLER
Management's Discussion Analysis
December 31, 2011

The Town of Fowler's management offers readers of the Town's Annual Financial Report this narrative and analysis of the financial activities of the Town for the fiscal year ended December 31, 2011. We encourage readers to consider the information presented here in conjunction with additional information provided in the Independent Auditor's report.

Financial Highlights

- The town government had government-wide net assets totaling \$3,131,808 at the end of the Fiscal Year 2011.
- The fund balance of the Town's government funds decreased by \$4,420 resulting in an ending year balance of \$360,898.
- The town's total assets increased during the 2011 fiscal year as a direct result of capital construction projects that are ongoing as of year-end 2011. The majority of the financing for these projects is received from state, local and private grants.
- Total revenue for the town has increase during the 2011 fiscal year, in large part due to grants received to finance capital projects. It is necessary to note tax revenue decreased during fiscal year.
- The town realized an increase in license and fee revenue from the issuance of new and existing construction building permits.
- The town increased long term liabilities by obtaining a secured note, with a CD, to help finance a capital construction project.
- Administrative expense had a sharp increase in 2011; the majority of this expense was for the administration of the capital project grants.

Overview of the Financial Statements

The management's discussion and analysis is intended to be an introduction into the Town's basic financial statements with comparison to the prior year's activity. The Town's basic financial statements consist of three components:

1. Government-wide financial statements.
2. Fund financial statements
3. Notes to the basic financial statements

The Management's discussion and analysis also contain other supplemental information.

Government-Wide Financial Statements

The financial statements provided are designed to supply the reader an overview of the Town's financial activities similar to those statements used in the private sector. The government-wide statements reflect those activities directly related to the Town of Fowler.

The statement of net assets presents information on all of the Town's assets and liabilities. The difference between the two is reported as net assets. Changes in net assets from year-to-year may be used as an indicator of the overall financial position of the Town. The following is a summarized statement of net assets:

Table 1 – Condensed Statement of Net Assets

| | Governmental Activities | | Business Type Activities | | Total | |
|---|-------------------------|----------------|--------------------------|------------------|------------------|------------------|
| | 2011 | 2010 | 2011 | 2010 | 2011 | 2010 |
| ASSETS | | | | | | |
| Current & Other Assets | 483,489 | 389,668 | 711,204 | 580,600 | 1,194,693 | 970,268 |
| Capital Assets | 1,130,801 | 503,898 | 1,561,089 | 1,655,793 | 2,691,890 | 2,159,691 |
| TOTAL ASSETS | 1,614,290 | 893,566 | 2,272,293 | 2,236,393 | 3,886,583 | 3,129,959 |
| LIABILITIES | | | | | | |
| Current & Other Liabilities | 122,591 | 20,530 | 31,823 | 56,322 | 194,414 | 76,852 |
| Long Term Liabilities | 158,642 | 17,220 | 441,719 | 459,434 | 600,361 | 476,654 |
| TOTAL LIABILITIES | 281,233 | 37,750 | 473,542 | 515,756 | 754,775 | 553,506 |
| NET ASSETS | | | | | | |
| Invested in Capital Assets, Net of Related Debt | 982,735 | 503,898 | 1,248,349 | 1,311,253 | 2,231,084 | 1,815,151 |
| Restricted for Tabor Reserve | 12,300 | 11,800 | 0 | 0 | 12,300 | 11,800 |
| Restricted for Debt | 129,163 | 0 | 0 | 0 | 129,163 | 0 |
| Unrestricted | 208,859 | 340,118 | 550,402 | 409,384 | 759,261 | 749,502 |
| TOTAL | 1,333,057 | 777,457 | 1,798,751 | 1,470,991 | 3,131,808 | 2,248,448 |

The statement of activities presents the current fiscal year revenue to show how the net assets of the Town changed during the year. In the Statement of Activities, changes in

net assets are recorded when the event occurs. This could mean that information may be reported for revenues and expenses that will result in cash flow difference in future fiscal years. The following is a summarized statement of activities:

Table 2 – Changes in Net Assets

| | Governmental Activities | | Business Type Activities | | Total | |
|--------------------------------|--------------------------------|----------------|---------------------------------|----------------|------------------|------------------|
| | 2011 | 2010 | 2011 | 2010 | 2011 | 2010 |
| REVENUES | | | | | | |
| Charges for Services | 46,805 | 27,036 | 519,776 | 518,256 | 566,581 | 545,292 |
| Operating | | | | | | |
| Grants & Contributions | 174,099 | 0 | 0 | 0 | 174,099 | 0 |
| Capital Grants & Contributions | 506,524 | 76,003 | 0 | 174,489 | 506,524 | 250,492 |
| Taxes | 260,261 | 284,429 | 0 | 0 | 260,261 | 284,429 |
| License and Fees | 45,936 | 7,807 | 0 | 0 | 45,936 | 7,807 |
| Fines & Forfeits | 33,540 | 18,426 | 0 | 0 | 33,540 | 18,426 |
| Earnings on Investments | 2,186 | 2,512 | 4,114 | 4,819 | 6,300 | 7,331 |
| Other Revenues | 5,818 | 53,872 | 29,941 | 6,724 | 35,759 | 60,596 |
| Transfers | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL REVENUES | 1,075,169 | 470,085 | 553,831 | 704,288 | 1,629,000 | 1,174,373 |

| | Governmental Activities | | Business Type Activities | | Total | |
|----------------------------|--------------------------------|-------------|---------------------------------|-------------|--------------|-------------|
| | 2011 | 2010 | 2011 | 2010 | 2011 | 2010 |
| EXPENSES | | | | | | |
| Administrative | 257,633 | 91,106 | 0 | 0 | 257,633 | 91,106 |
| Public Works | 119,344 | 129,996 | 0 | 0 | 119,344 | 129,996 |
| Public Safety | 152,192 | 108,851 | 0 | 0 | 152,192 | 108,851 |
| Community Service | 67,106 | 61,770 | 0 | 0 | 67,106 | 61,770 |
| Interest on Long Term Debt | 307 | 0 | 0 | 0 | 307 | 0 |
| Capital Outlay | 1,346 | 0 | 0 | 0 | 1,346 | 0 |
| Sewer Fund | 0 | 0 | 166,688 | 170,086 | 166,688 | 170,086 |

| | | | | | | |
|--|----------------|----------------|----------------|----------------|------------------|----------------|
| Water Fund | 0 | 0 | 275,231 | 251,560 | 275,231 | 251,560 |
| Sanitation Fund | 0 | 0 | 28,684 | 28,176 | 28,684 | 28,176 |
| Storm Drainage Fund | 0 | 0 | 5,104 | 4,820 | 5,104 | 4,820 |
| TOTAL EXPENSES | 597,928 | 391,723 | 475,707 | 454,642 | 1,073,635 | 846,365 |
| INCREASE (DECREASE) IN NET ASSETS | 477,241 | 78,359 | 78,114 | 249,646 | 555,355 | 328,005 |

Table 3 – Governmental Activities by Major Function

| | Total Cost of Service | | Net Cost of Service | |
|----------------------------|------------------------------|----------------|----------------------------|------------------|
| | 2011 | 2010 | 2011 | 2010 |
| Administrative | 257,633 | 91,106 | 419,416 | (66,814) |
| Public Works | 119,344 | 129,996 | (119,344) | (121,378) |
| Public Safety | 152,192 | 108,851 | (135,549) | (108,851) |
| Community Service | 67,106 | 61,770 | (33,370) | 16,166 |
| Interest on Long Term Debt | 307 | 0 | (307) | 0 |
| Capital Outlay | 1,346 | 0 | (1,346) | 0 |
| TOTAL | 597,928 | 391,723 | 129,500 | (280,877) |

Fund Financial Statements

Fund financial statements are designed to display compliance with finance-related legal requirements. A fund is a grouping of related accounts designed to keep control over resources segregated for specific activities or objectives. The Town of Fowler, like other governments, uses fund accounting to guarantee and prove compliance. All of the funds of the Town can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

The Town of Fowler maintains three different governmental funds: the general fund, conservation trust fund, and the library fund. They are presented separately in the fund financial statements with the remaining governmental funds combined into a single aggregated presentation labeled other governmental funds.

The Town adopts an annual appropriated budget for each of the individual governmental funds. Budgetary comparison schedules for each fund are included in the fund financial statements to demonstrate compliance with the adopted budget. Other information can be found in the notes section of the audit report.

Proprietary funds

The Town of Fowler maintains accounts for the following proprietary funds: Water, Sewer, Sanitation and Storm Drainage

Fiduciary Funds

The Town of Fowler maintains accounts for the following fiduciary funds: Police Pension Trust Fund and Deferred Compensation Expendable Trust Fund.

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to understanding the data supplied in the government-wide and fund financial statements.

Other Information

In addition to the financial statements and accompanying notes, this report also contains both the required and additional supplementary information. Individual budgets and actual schedules are presented after the notes to the financial statements.

Financial Analysis of the Government's Funds

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

The general fund is the major governmental fund of the Town of Fowler. The general fund under GASB 34 reporting requirements includes the general fund only. As of December 31, 2011, the general fund shows an ending balance of \$441,030.

General Fund Budgetary Highlights

The Town of Fowler began budget development for the 2011 year in July of 2010 with analysis of year-to-date as well as prior years' financial statements. After reviewing projections and the most current revenue assumptions, the Mayor and Trustees prepared a preliminary budget by prioritizing the needs expressed in the hearing process and by the department heads. The final budget was presented to the Board of Trustees in December. Adoption of the budget for the 2011 fiscal year took place in December of 2010.

Capital Assets and Debt Administration

The Town's net investment in capital assets for its governmental and business type activities as of December 31, 2011 amounts to \$2,686,890. This is the total cost of \$6,724,907 less accumulated depreciation of \$4,038,017. Additional information on the Town's capital assets can be found in this report. The following is a summary of the Town's governmental and business-type activities' capital assets:

| | Beginning Balance | Increases | Decreases | Ending Balance |
|---|----------------------|-----------------|---------------|-------------------|
| <u>Governmental Activities</u> | | | | |
| Capital Assets Not Being Depreciated: | | | | |
| Land | 64,270 | - | - | 64,270 |
| Capital Assets Being Depreciated: | | | | |
| Site Improvements | 671,593 | 30,150 | - | 701,743 |
| Buildings | 1,152,138 | 620,895 | - | 1,773,033 |
| Equipment | 453,031 | 1,154 | 38,932 | 415,253 |
| Total Capital Assets Being Depreciated | 2,276,762 | 652,199 | 38,932 | 2,890,029 |
| Less Accumulated Depreciation for: | | | | |
| Site Improvements | 372,091 | 17,271 | - | 389,362 |
| Buildings | 1,065,416 | - | - | 1,065,416 |
| Equipment | 399,627 | 8,025 | 38,932 | 368,720 |
| Total Accumulated Depreciation | 1,837,134 | 25,296 | 38,932 | 1,823,498 |
| Total Capital Assets Being Depreciated, Net | 439,628 | 626,903 | - | 1,066,531 |
| <u>Governmental Activities Capital Assets, Net</u> | 503,898 | 626,903 | - | 1,130,801 |
| <u>Business Type Activities</u> | | | | |
| Capital Assets Not Being Depreciated: | | | | |
| Land & Rights | 281,170 | - | - | 281,170 |
| Capital Assets Being Depreciated: | | | | |
| Systems and Equipment | 3,480,581 | 8,857 | - | 3,489,438 |
| Construction in Progress | - | - | - | - |
| Total Capital Assets Being Depreciated | 3,480,581 | 8,857 | - | 3,489,438 |
| Less Accumulated Depreciation for: | | | | |
| Systems and Equipment | 2,105,958 | 108,561 | - | 2,214,519 |
| Total Accumulated Depreciation | 2,105,958 | 108,561 | - | 2,214,519 |
| <u>Business Type Activities, Net</u> | 1,655,793 | (99,704) | - | 1,556,089 |

Economic Factors and Next Year' Budget

The Town is will be working on major projects in the 2011 and future fiscal years. One of the Town's major goals is to move into a new administration building within the next few years to have one consolidated location of Town services, including clerk, police department, court, library, etc. The project, estimated at approximately \$2,000,000 is in the construction phases. The Town is also working to improve the quality and quantity of available water. Additionally, the town is working with an engineering firm to provide a Preliminary Engineering Report (PER) to improve the waste water treatment facility.

Requests for information

This financial report is designed to provide a general overview of the Town of Fowler's finances for all those with an interest in the Town. Questions concerning any of the information provided in this report or requests for additional information should be addressed to:

Treasurer
Town of Fowler
317 Main St.
Fowler, CO 81039

BASIC FINANCIAL STATEMENTS

TOWN OF FOWLER, COLORADO
STATEMENT OF NET ASSETS
December 31, 2011

| | Governmental Activities | Business-Type Activities | Total |
|---|----------------------------|-----------------------------|------------------|
| ASSETS | | | |
| Cash and Investments | 338,130 | 565,846 | 903,976 |
| Accounts Receivable | 103,285 | 74,243 | 177,528 |
| Accrued Revenue | 29,150 | - | - |
| Internal Receivables | 9,503 | 48,768 | 58,271 |
| Property Tax Receivable | - | - | - |
| Other Receivables | 3,421 | - | 3,421 |
| Inventory | - | 22,347 | 22,347 |
| Other Assets | - | - | - |
| Capital Assets | 2,954,299 | 3,775,608 | 6,729,907 |
| Accumulated Depreciation | (1,823,498) | (2,214,519) | (4,038,017) |
| <u>Total Assets</u> | <u>1,614,290</u> | <u>2,272,293</u> | <u>3,857,433</u> |
| LIABILITIES AND FUND BALANCES | | | |
| Liabilities | | | |
| Accounts Payable | 73,823 | 12,052 | 85,875 |
| Internal Payables | 48,768 | 9,503 | 58,271 |
| Accrued Salaries & Benefits | - | - | - |
| Accrued Interest Payable | - | 1,343 | 1,343 |
| Other Liabilities | - | 8,925 | 8,925 |
| Noncurrent Liabilities: | | | |
| Due Within One Year | 12,908 | 36,522 | 49,430 |
| Due in More than One Year | 135,158 | 276,209 | 411,367 |
| Landfill Postclosure Costs | - | 119,553 | 119,553 |
| Compensated Absences | 10,576 | 9,435 | 20,011 |
| Deferred Revenues | - | - | - |
| <u>Total Liabilities</u> | <u>281,233</u> | <u>473,542</u> | <u>754,775</u> |
| NET ASSETS | | | |
| Invested in Capital Assets, Net of Related Debt | 982,735 | 1,248,358 | 2,231,093 |
| Restricted for: | | | |
| Tabor Reserve | 12,300 | - | 12,300 |
| Debt | 129,163 | - | 129,163 |
| Unrestricted | 208,859 | 550,393 | 759,252 |
| <u>Total Net Assets</u> | <u>1,333,057</u> | <u>1,798,751</u> | <u>3,131,808</u> |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF ACTIVITIES
Year Ended December 31, 2011

| Functions/Programs | Expenses | Program Revenues | | | Net (Expense) Revenue and Changes in Net Assets | | Total |
|---|------------------|-------------------------|--|--------------------------------------|--|--------------------------------|----------------|
| | | Charges for Services | Operating Grants & Contributions | Capital Grants & Contributions | Governmental Activities | Business Type Activities | |
| Governmental Activities | | | | | | | |
| Administrative | 257,633 | 11,512 | 159,013 | 506,524 | 419,416 | - | 419,416 |
| Public Works | 119,344 | - | - | - | (119,344) | - | (119,344) |
| Public Safety | 152,192 | 16,643 | - | - | (135,549) | - | (135,549) |
| Community Service | 67,106 | 18,650 | 15,086 | - | (33,370) | - | (33,370) |
| Interest on Long Term Debt | 307 | - | - | - | (307) | - | (307) |
| Capital Outlay | 1,346 | - | - | - | (1,346) | - | (1,346) |
| Total Governmental Activities | 597,928 | 46,805 | 174,099 | 506,524 | 129,500 | - | 129,500 |
| BUSINESS TYPE ACTIVITIES | | | | | | | |
| Sewer Fund | 166,688 | 162,752 | - | - | - | (3,936) | (3,936) |
| Water Fund | 275,231 | 296,085 | - | - | - | 20,854 | 20,854 |
| Sanitation Fund | 28,684 | 47,235 | - | - | - | 18,551 | 18,551 |
| Storm Drainage Fund | 5,104 | 13,694 | - | - | - | 8,590 | 8,590 |
| Total Business Type Activities | 475,707 | 519,766 | - | - | - | 44,059 | 44,059 |
| Total Primary Government | 1,073,635 | 566,571 | 174,099 | 506,524 | 129,500 | 44,059 | 173,559 |
| General Revenues: | | | | | | | |
| Property Taxes | | | | | 65,472 | - | 65,472 |
| Specific Ownership Taxes | | | | | 11,023 | - | 11,023 |
| Sales and Use Taxes | | | | | 183,766 | - | 183,766 |
| Fines & Forfeits | | | | | 33,540 | - | 33,540 |
| Franchise Taxes | | | | | 45,936 | - | 45,936 |
| Earnings on Investments | | | | | 2,186 | 4,114 | 6,300 |
| Other Revenues | | | | | 5,818 | 29,941 | 35,759 |
| Transfers | | | | | - | - | - |
| Total General Revenues and Transfers | | | | | 347,741 | 34,055 | 381,796 |
| Change in Net Assets | | | | | 477,241 | 78,114 | 555,355 |
| Net Assets – Beginning | | | | | 855,816 | 1,720,637 | 2,576,453 |
| Net Assets – Ending | | | | | 1,333,057 | 1,798,751 | 3,131,808 |

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

TOWN OF FOWLER, COLORADO
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2011

| | General | Other Governmental Funds | Total Governmental Funds |
|---|----------------|--------------------------------|--------------------------------|
| <u>ASSETS:</u> | | | |
| Cash & Investments | 294,873 | 43,257 | 338,130 |
| Accounts Receivable | 103,285 | - | 103,285 |
| Accrued Revenue | 29,150 | - | 29,150 |
| Other Receivable | 3,421 | - | 3,421 |
| Due from Other Funds | 10,301 | - | 10,301 |
| <u>Total Assets</u> | <u>441,030</u> | <u>43,257</u> | <u>484,287</u> |
| <u>LIABILITIES AND FUND BALANCES:</u> | | | |
| <u>Liabilities:</u> | | | |
| Accounts Payable | 73,248 | 575 | 73,823 |
| Accrued Salaries | - | - | - |
| Deferred Revenue | - | - | - |
| Due to Other Funds | 48,768 | 798 | 49,566 |
| <u>Total Liabilities</u> | <u>122,016</u> | <u>1,373</u> | <u>123,389</u> |
| <u>Fund Balances:</u> | | | |
| Restricted: | | | |
| Emergencies | 12,300 | - | 12,300 |
| Debt Service | 129,163 | - | 129,163 |
| Committed: | | | |
| Capital Outlay | 5,500 | - | 5,500 |
| Assigned: | | | |
| Community Service | - | 41,884 | 41,884 |
| Unassigned | 172,051 | - | 172,051 |
| <u>Total Fund Balances</u> | <u>319,014</u> | <u>41,884</u> | <u>360,898</u> |
| <u>TOTAL LIABILITIES AND FUND BALANCES</u> | <u>441,030</u> | <u>43,257</u> | <u>484,287</u> |

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

TOWN OF FOWLER, COLORADO
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET ASSETS
December 31, 2011

Amounts reported for governmental activities in the statement of net assets are different because:

| | |
|--|------------------|
| <u>Total Fund Balance – Governmental Funds</u> | 360,898 |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. The cost of the assets is \$2,954,299 and the accumulated depreciation is \$1,823,498. | 1,130,801 |
| Long term liabilities are not due and payable in the current period and therefore are not reported in the funds. | (148,066) |
| Compensated absences are not reported as a liability in the funds. | (10,576) |
| <u>Total Net Assets – Governmental Activities</u> | <u>1,333,057</u> |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
Year Ended December 31, 2011

| | General Fund | Other Governmental Funds | Total Governmental Funds |
|--|------------------|--------------------------------|--------------------------------|
| <u>REVENUES:</u> | | | |
| Taxes | 260,261 | - | 260,261 |
| Licenses and Fees | 11,512 | - | 11,512 |
| Charges for Services | 35,293 | - | 35,293 |
| Fines and Forfeits | 33,540 | - | 33,540 |
| Grants | 665,537 | 5,067 | 670,604 |
| Other | 53,697 | 10,262 | 63,959 |
| <u>Total Revenues</u> | <u>1,059,840</u> | <u>15,329</u> | <u>1,075,169</u> |
| <u>EXPENDITURES:</u> | | | |
| Administrative | 252,777 | - | 252,777 |
| Public Works | 110,352 | - | 110,352 |
| Public Safety | 149,733 | - | 149,733 |
| Community Service | 31,700 | 21,561 | 53,261 |
| Debt Service: | | | |
| Principal | 1,285 | - | 1,285 |
| Interest | - | - | - |
| Capital Outlay | 651,045 | 2,500 | 653,545 |
| <u>Total Expenditures</u> | <u>1,196,892</u> | <u>24,061</u> | <u>1,220,953</u> |
| <u>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</u> | <u>(137,052)</u> | <u>(8,732)</u> | <u>(145,784)</u> |
| <u>OTHER FINANCING SOURCES (USES):</u> | | | |
| Transfers In | - | 20,000 | 20,000 |
| Transfers (Out) | (20,000) | - | (20,000) |
| Proceeds from Debt | 141,544 | - | 141,544 |
| <u>Total Other Financing Sources (Uses)</u> | <u>121,544</u> | <u>20,000</u> | <u>141,544</u> |
| <u>NET CHANGE IN FUND BALANCES</u> | <u>(15,508)</u> | <u>11,268</u> | <u>(4,240)</u> |
| <u>FUND BALANCES - Beginning</u> | <u>334,522</u> | <u>30,616</u> | <u>365,138</u> |
| <u>FUND BALANCES - Ending</u> | <u>319,014</u> | <u>41,884</u> | <u>360,898</u> |

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

TOWN OF FOWLER, COLORADO
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES OF GOVERNMENT FUNDS TO THE STATEMENT OF ACTIVITIES
Year Ended December 31, 2011

Amounts reported for governmental activities in the statement of activities are different because:

| | |
|---|---------|
| <u>Net Change in Fund Balances – Total Governmental Funds</u> | (4,240) |
|---|---------|

Governmental funds report capital outlays as expenditures. However, in the statement of activities, assets with an initial, individual cost of more than \$500 are capitalized and the cost is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period.

| | | |
|---------------------------------|-----------------|---------|
| Capital outlays more than \$500 | 652,199 | |
| Depreciation expense | <u>(25,296)</u> | 626,903 |

In the statement of activities compensated absences are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amount paid). During the year, compensated absences increased by this amount.

(4,856)

The governmental funds report debt proceeds as an other financing source, while repayment of debt principal is reported as an expenditure. The effect of issue costs, premiums, discounts and deferred refunding amounts are recognized when the debt is issued in governmental funds, whereas these amounts are deferred and amortized in the statement of activities. Interest expense is recognized as it accrues in the statement of activities regardless of when it is due. The net effect of these differences follows:

| | | |
|-------------------|--|------------|
| Debt Proceeds | | (141,544) |
| Principal Payment | | <u>978</u> |

| | |
|--|----------------|
| <u>Change in Net Assets of Governmental Activities</u> | <u>477,241</u> |
|--|----------------|

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

TOWN OF FOWLER, COLORADO
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
December 31, 2011

| | Business Type Activities – Enterprise Funds | | | | |
|--|---|------------------|--------------------|------------------------|------------------|
| | Sewer Fund | Water Fund | Sanitation Fund | Storm Drainage Fund | Totals |
| ASSETS | | | | | |
| <u>Current Assets</u> | | | | | |
| Cash and Investments | 173,981 | 291,744 | 83,852 | 16,269 | 565,846 |
| Accounts Receivable | 25,032 | 40,186 | 7,102 | 1,923 | 74,243 |
| Grants Receivable | - | - | - | - | - |
| Interest Receivable | - | - | - | - | - |
| Due from Other Funds | - | 48,768 | - | - | 48,768 |
| Deposits | - | - | - | - | - |
| Inventory | - | 22,347 | - | - | 22,347 |
| <u>Total Current Assets</u> | <u>199,013</u> | <u>403,045</u> | <u>90,954</u> | <u>18,192</u> | <u>711,204</u> |
| <u>Capital Assets</u> | 1,345,320 | 2,430,288 | - | - | 3,775,608 |
| Less Accumulated Depreciation | (676,444) | (1,538,075) | - | - | (2,214,519) |
| <u>Net Capital Assets</u> | <u>668,876</u> | <u>892,213</u> | <u>-</u> | <u>-</u> | <u>1,561,089</u> |
| TOTAL ASSETS | <u>867,889</u> | <u>1,295,258</u> | <u>90,954</u> | <u>18,192</u> | <u>2,272,293</u> |
| LIABILITIES | | | | | |
| <u>Current Liabilities</u> | | | | | |
| Accrued Interest Payable | 1,343 | - | - | - | 1,343 |
| Compensated Absences | 4,731 | 4,704 | - | - | 9,435 |
| Accounts Payable | 3,870 | 7,634 | 297 | 251 | 12,052 |
| Customer Deposits | - | 8,925 | - | - | 8,925 |
| Landfill Postclosure Payable | - | - | 119,553 | - | 119,553 |
| Due to Other Funds | 1,473 | 8,030 | - | - | 9,503 |
| Notes Payable – Current | 33,522 | 3,000 | - | - | 36,522 |
| <u>Total Current Liabilities</u> | <u>44,939</u> | <u>32,293</u> | <u>119,850</u> | <u>251</u> | <u>197,333</u> |
| <u>NonCurrent Liabilities</u> | | | | | |
| Notes Payable | 267,209 | 9,000 | - | - | 276,209 |
| TOTAL LIABILITIES | <u>312,148</u> | <u>41,293</u> | <u>119,850</u> | <u>251</u> | <u>473,542</u> |
| NET ASSETS | | | | | |
| Invested in Capital Assets, Net of Related Debt | 368,145 | 880,213 | - | - | 1,248,358 |
| Restricted for Debt Service | - | - | - | - | - |
| Unrestricted | 187,596 | 373,752 | (28,896) | 17,941 | 550,393 |
| TOTAL NET ASSETS | <u>555,741</u> | <u>1,253,965</u> | <u>(28,896)</u> | <u>17,941</u> | <u>1,798,751</u> |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
PROPRIETARY FUNDS
Year Ended December 31, 2011

| | Business Type Activities – Enterprise Funds | | | | |
|--|---|-------------------------|------------------------|------------------------|-------------------------|
| | Sewer Fund | Water Fund | Sanitation Fund | Storm Drainage Fund | Totals |
| <u>OPERATING REVENUES</u> | | | | | |
| Charges for Service | 159,596 | 288,232 | 47,235 | 13,694 | 508,757 |
| Connects | 3,000 | 2,500 | - | - | 5,500 |
| Grant | - | - | - | - | - |
| Miscellaneous | 156 | 5,353 | - | - | 5,509 |
| <u>Total Operating Revenues</u> | <u>162,752</u> | <u>296,085</u> | <u>47,235</u> | <u>13,694</u> | <u>519,766</u> |
| <u>OPERATING EXPENSES</u> | | | | | |
| Administration | 7,443 | 11,031 | 873 | 350 | 19,697 |
| Operating Supplies | 1,724 | 6,093 | 13 | 7 | 7,837 |
| Repairs | 4,144 | 44,483 | 354 | 245 | 49,226 |
| Insurance | 4,800 | 8,014 | 52 | - | 12,866 |
| Utilities & Communications | 3,653 | 29,645 | 188 | 8 | 33,494 |
| Salaries & Benefits | 62,554 | 100,992 | 4,119 | 4,280 | 171,945 |
| Gas & Oil | 2,313 | 3,589 | 137 | - | 6,039 |
| Professional Services | 754 | 19,662 | 351 | 100 | 20,867 |
| Landfill Contribution | - | - | 22,060 | - | 22,060 |
| Other Expense | 2,426 | 3,551 | 537 | 114 | 6,628 |
| Bad Debts | - | - | - | - | - |
| Depreciation | 60,390 | 48,171 | - | - | 108,561 |
| <u>Total Operating Expenses</u> | <u>150,201</u> | <u>275,231</u> | <u>28,684</u> | <u>5,104</u> | <u>459,220</u> |
| <u>OPERATING INCOME</u> | <u>12,551</u> | <u>20,854</u> | <u>18,551</u> | <u>8,590</u> | <u>60,546</u> |
| <u>NON-OPERATING REVENUES (EXPENSES)</u> | | | | | |
| Interest Income | 1,174 | 2,821 | 99 | 20 | 4,114 |
| Change in Accounting Estimate | - | - | 29,941 | - | 29,941 |
| Interest Expense | (16,487) | - | - | - | (16,487) |
| <u>Total Non-Operating Revenues (Expenses)</u> | <u>(15,313)</u> | <u>2,821</u> | <u>30,040</u> | <u>20</u> | <u>17,568</u> |
| <u>INCOME (LOSS) BEFORE OPERATING TRANSFERS</u> | <u>(2,762)</u> | <u>23,675</u> | <u>48,591</u> | <u>8,610</u> | <u>78,114</u> |
| <u>OPERATING TRANSFERS</u> | | | | | |
| Operating Transfers In | - | - | - | - | - |
| Operating Transfers (Out) | - | - | - | - | - |
| <u>Total Operating Transfers</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <u>CHANGE IN NET ASSETS</u> | <u>(2,762)</u> | <u>23,675</u> | <u>48,591</u> | <u>8,610</u> | <u>78,114</u> |
| <u>NET ASSETS, Beginning</u> | <u>558,503</u> | <u>1,230,290</u> | <u>(77,487)</u> | <u>9,331</u> | <u>1,720,637</u> |
| <u>NET ASSETS, Ending</u> | <u>555,741</u> | <u>1,253,965</u> | <u>(28,896)</u> | <u>17,941</u> | <u>1,798,751</u> |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
Year Ended December 31, 2011

| | <u>Business Type Activities – Enterprise Funds</u> | | | | |
|---|--|-----------------------|----------------------------|------------------------------------|-----------------|
| | <u>Sewer Fund</u> | <u>Water Fund</u> | <u>Sanitation Fund</u> | <u>Storm Drainage Fund</u> | <u>Totals</u> |
| <u>Cash Flows from Operating Activities</u> | | | | | |
| Receipts from Customers | 160,156 | 293,040 | 46,705 | 13,583 | 513,484 |
| Payments to Employees | (57,823) | (96,288) | (4,119) | (4,280) | (162,510) |
| Payments to Vendors | (27,835) | (123,796) | (24,466) | (691) | (176,788) |
| <u>Net Cash Provided by (Used for) Operating Activities</u> | <u>74,498</u> | <u>72,956</u> | <u>18,120</u> | <u>8,612</u> | <u>174,186</u> |
| <u>Cash Flows from Non-Capital Financing Activities</u> | | | | | |
| Transfers (Net) | - | - | - | - | - |
| Short Term Internal Loan | - | (48,768) | - | - | (48,768) |
| <u>Net Cash from Non-Capital Financing Activities</u> | <u>-</u> | <u>(48,768)</u> | <u>-</u> | <u>-</u> | <u>(48,768)</u> |
| <u>Cash Flows from Capital and Related Financing Activities</u> | | | | | |
| Purchase of Fixed Assets | (8,857) | (5,000) | - | - | (13,857) |
| Proceeds from Sale of Assets | - | - | - | - | - |
| Proceeds from Debt | - | - | - | - | - |
| Interest Paid on Debt | (16,726) | - | - | - | (16,726) |
| Principal Paid on Debt | (31,809) | - | - | - | (31,809) |
| Tap Fees | - | - | - | - | - |
| <u>Net Cash from Capital & Related Financing Activities</u> | <u>(57,392)</u> | <u>(5,000)</u> | <u>-</u> | <u>-</u> | <u>(62,392)</u> |
| <u>Cash Flows from Investing Activities</u> | | | | | |
| Interest Earnings | 1,174 | 2,821 | 99 | 20 | 4,114 |
| <u>Net Increase (Decrease) in Cash and Cash Equivalents</u> | <u>18,280</u> | <u>22,009</u> | <u>18,219</u> | <u>8,632</u> | <u>67,140</u> |
| <u>Cash and Cash Equivalents at Beginning of Year</u> | <u>155,701</u> | <u>269,735</u> | <u>65,633</u> | <u>7,637</u> | <u>498,706</u> |
| <u>Cash and Cash Equivalents at End of Year</u> | <u>173,981</u> | <u>291,744</u> | <u>83,852</u> | <u>16,269</u> | <u>565,846</u> |
| <u>Reconciliation of Cash Flows from Operating Activities</u> | | | | | |
| Operating Income (Loss) | 12,551 | 20,854 | 18,551 | 8,590 | 60,546 |
| <u>Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities</u> | | | | | |
| Depreciation | 60,390 | 48,171 | - | - | 108,561 |
| Bad Debts | - | - | - | - | - |
| (Increase) Decrease in Inventory | - | (7,194) | - | - | (7,194) |
| (Increase) Decrease in Accounts Receivable | (2,596) | (4,265) | (530) | (111) | (7,502) |
| (Increase) Decrease in Due from Other Funds | - | - | - | - | - |
| (Increase) Decrease in Due to Other Funds | (2,577) | 7,941 | (25) | (15) | 5,324 |
| Increase (Decrease) in Accounts Payable | 1,999 | 1,525 | 124 | 148 | 3,796 |
| Increase (Decrease) in Customer Deposits | - | 1,220 | - | - | 1,220 |
| Increase (Decrease) in Compensated Absences | 4,731 | 4,704 | - | - | 9,435 |
| <u>Net Cash Provided by (Used in) Operating Activities</u> | <u>74,498</u> | <u>72,956</u> | <u>18,120</u> | <u>8,612</u> | <u>174,186</u> |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
December 31, 2011

| | |
|--|------------------------------------|
| | Police Pension Trust Fund |
| <u>ASSETS</u> | |
| Cash and Investments | 94,729 |
| Interest Receivable | - |
| Due from Other Funds | - |
| <u>Total Assets</u> | <u>94,729</u> |
| <u>LIABILITIES</u> | |
| Due to Other Funds | - |
| Deposits Held for Others | - |
| <u>Total Liabilities</u> | <u>-</u> |
| <u>NET ASSETS</u> | |
| <u>Net Assets Held in Trust for Pension Benefits</u> | <u>94,729</u> |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
Year Ended December 31, 2011

| | Police Pension Trust <u>Fund</u> |
|--|---|
| <u>ADDITIONS</u> | |
| Earnings on Investments | 2,359 |
| <u>Total Additions</u> | <u>2,359</u> |
| <u>DEDUCTIONS</u> | |
| Pension Payments and Fees | - |
| Other | - |
| <u>Total Deductions</u> | <u>-</u> |
| Changes in Net Assets | 2,359 |
| Net Assets Held in Trust for Pension Benefits: | |
| Net Assets – Beginning of Year | 92,370 |
| Net Assets – End of Year | <u>94,729</u> |

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

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2011

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A Reporting Entity

The reporting entity, for financial purposes, is defined as the primary government (the Town of Fowler) and its component units. The Town has no component units; the financial statements are comprised of the funds and account groups more fully described in subsequent information contained in the footnotes.

The accounting policies of the Town of Fowler conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies:

B. Government – Wide and Fund Financial Statements

The government-wide financial statements (i.e. the statement of net assets and the statement of activities) report information on all the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from the Town's legally separate *component units* for which the Town is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or identifiable activity are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or identifiable activity. *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, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. 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*, as are the proprietary fund and fiduciary fund financial statements. 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 revenue as soon as all eligibility requirements imposed by the provider have been met.

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2011

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

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 government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The Town reports the following major governmental funds:

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

The Town reports the following major proprietary funds:

The *sewer fund* accounts for the activities of the Town's sewage disposal and treatment system.

The *water fund* accounts for the activities of the Town's water distribution and treatment system.

The *sanitization fund* accounts for the activities of the Town's waste disposal services.

The *storm drainage fund* accounts for the activities of the Town's storm drain infrastructure.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the *option* of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The Town has elected not to follow subsequent private-sector guidance.

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

Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2011

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Proprietary funds distinguish *operating revenues* and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the utility enterprise funds are charges to customers for sales and services. The enterprise funds also recognize as operating revenues the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for the 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.

D. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Town as assets with an initial, individual cost of more than \$500 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

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. Interest incurred during the construction phase of capital assets of business-type activities, if any, is included as part of the capitalized value of the assets constructed. No such interest expense was incurred during the current fiscal year.

Capital assets of the primary government are depreciated using the straight line method over the following estimated useful lives:

| <u>Assets</u> | <u>Years</u> |
|---------------|--------------|
| Equipment | 5-15 |
| Building | 10-30 |

E. Budgets and Budgetary Accounting

The Town has set procedures to be followed in establishing the budgetary data reflected in the financial statements:

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2011

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Budgets and Budgetary Accounting (Continued)

1. Prior to October 1, a proposed operating budget for the fiscal year commencing the following January 1 is developed. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted to obtain taxpayer comments.
3. Prior to December 31, the budget is legally enacted through passage of an ordinance or resolution.
4. Budgets for the General and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP). Enterprise Fund budgets are on a Non-GAAP Basis.

F. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the General Fund, and Enterprise Funds. All encumbrances lapse at the end of the year.

G. Inventory

Inventory is valued at the lower of cost (first-in, first-out) or market. The costs of inventories are recorded as expenditures when they are used.

H. Accumulated Unpaid Vacation, Sick Pay, and Other Employee Benefits Amounts

Accumulated unpaid vacation, sick pay, and other employee benefits amounts should be accrued when incurred in proprietary funds (using the accrual basis of accounting). Such amounts would not be accrued in governmental funds (using the modified accrual basis of accounting).

I. Property Taxes

Property taxes represent ad valorem taxes levied by the Town, which are payable to the County Treasurer, and are recognized as revenue by the Town in the year for which they are levied.

Property taxes are levied in December for collection in the subsequent year.

Property taxes attach as an enforceable lien on property as of January 1. Taxes may be paid without penalty in either of two ways: (a) Full payment by April 30, or (b) First half must be paid by last day of February, and second half must be paid by June 15.

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2011

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Contraband

There were no contraband proceeds for the year ended December 31, 2011.

K. 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 and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expense during the reporting period. Actual results could differ from those estimates.

L. Deposits and Investments

The Town's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

State statutes authorize the Town to deposit in the accounts of federally insured banks, credit unions, and savings and loan associations, and to invest in obligations of the U.S. Treasury, certain commercial paper, repurchase agreements, bankers acceptances, and mutual funds composed of otherwise legal investments.

M. Due to/from Funds

Outstanding balances between funds created by lending/borrowing or cash allocation in common purchasing activities are reported as due to/from funds.

N. 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 assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond 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 other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2011

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

O. GASB Statement No. 54

The Government Accounting Standards Board (GASB) has issued Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions (GASB 54). This statement defines the different types of fund balances that a governmental entity must use for financial reporting purposes.

GASB 54 requires the fund balance amounts to be properly reported within one of the fund balance categories list below.

1. Nonspendable such as fund balances associated with inventories, prepaids, long-term loans and notes receivable, and property held for resale (unless the proceeds are restricted, committed, or assigned).
2. Restricted fund balance category includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.
3. Committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the Town Council (the Town's highest level of decision-making authority).
4. Assigned fund balance classification is intended to be used by the government for specific purposes that do not meet the criteria to be classified as restricted or committed.
5. Unassigned fund balance is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications.

Fund Balance Classification Policies and Procedures

Committed Fund Balance Policy:

The Town's Committed Fund Balance is fund balance reporting required by the Town Council, either because of a Town Council Policy in the Town Council Policy Manual, or because of motions that passed at Town Council meetings.

Assigned Fund Balance Policy:

The Town's Assigned Fund Balance is fund balance reporting occurring by Town Council Administration authority, under the direction of the Town manager.

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2011

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

O. GASB Statement No. 54 (Continued)

Order of Fund Balance Spending Policy

The Town's policy is to apply expenditures against non-spendable fund balance, restricted fund balance, committed fund balance, assigned fund balance, and unassigned fund balance at the end of the fiscal year by adjusting journal entries.

First, non-spendable fund balances are determined. Then restricted fund balances for specific purposes are determined (not including non-spendable amounts). Then unrestricted fund balances are determined following the order of committed, assigned, and unassigned.

Fund Balance Classification by Fund:

| | <u>General Fund</u> | <u>Library Fund</u> | <u>Conservation Trust Fund</u> | <u>Total Governmental Funds</u> |
|----------------------------|-------------------------|-------------------------|--|---|
| <u>Restricted:</u> | | | | |
| Emergencies | 12,300 | - | - | 12,300 |
| Debt Service | 129,163 | - | - | 129,163 |
| <u>Committed:</u> | | | | |
| Capital Outlay | 5,500 | - | - | 5,500 |
| <u>Assigned:</u> | | | | |
| Community Service | - | 8,271 | 33,613 | 41,884 |
| <u>Unassigned</u> | <u>172,051</u> | <u>-</u> | <u>-</u> | <u>172,051</u> |
| <u>Total Fund Balances</u> | <u>319,014</u> | <u>8,271</u> | <u>33,613</u> | <u>360,898</u> |

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2011

NOTE 2 RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The government funds balance sheet includes a reconciliation between *fund balances – total government funds* and *net assets – governmental activities* as reported in the government-wide statement of net assets. Additionally, the governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between *net change in fund balances – total government funds* and *changes in net assets of governmental activities* as reported in the government-wide statement of activities.

These reconciliations detail items that require adjustment to convert from the current resources measurement and modified accrual basis for governmental fund statements to the economic resources measurement and full accrual basis used for government-wide statements. However, certain items having no effect on measurement and basis were eliminated from the government fund statements during the consolidation of governmental activities.

| | <u>Items Eliminated</u> | |
|--------------------|---------------------------------|-----------------------------------|
| | <u>Transfers to Other Funds</u> | <u>Transfers from Other Funds</u> |
| General Fund | 20,000 | - |
| Library Fund | - | <u>20,000</u> |
| | <u>20,000</u> | <u>20,000</u> |
| | <u>Due to Other Funds</u> | <u>Due from Other Funds</u> |
| General Fund | - | 798 |
| Library Fund | 507 | - |
| Conservation Trust | 291 | - |
| | <u>798</u> | <u>798</u> |

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2011

NOTE 3 CAPITAL ASSETS

Capital assets activity for the year ended December 31, 2011 was as follows:

| | <u>Beginning Balance</u> | <u>Increases</u> | <u>Decreases</u> | <u>Ending Balance</u> |
|--|------------------------------|------------------|------------------|---------------------------|
| <u>Governmental Activities</u> | | | | |
| Capital Assets Not Being Depreciated: | | | | |
| Land | <u>64,270</u> | <u>-</u> | <u>-</u> | <u>64,270</u> |
| Capital Assets Being Depreciated: | | | | |
| Site Improvements | 671,593 | 30,150 | - | 701,743 |
| Buildings | 1,152,138 | 620,895 | - | 1,773,033 |
| Equipment | <u>453,031</u> | <u>1,154</u> | <u>38,932</u> | <u>415,253</u> |
| Total Capital Assets Being Depreciated | <u>2,276,762</u> | <u>652,199</u> | <u>38,932</u> | <u>2,890,029</u> |
| Less Accumulated Depreciation for: | | | | |
| Site Improvements | 372,091 | 17,271 | - | 389,362 |
| Buildings | 1,065,416 | - | - | 1,065,416 |
| Equipment | <u>399,627</u> | <u>8,025</u> | <u>38,932</u> | <u>368,720</u> |
| Total Accumulated Depreciation | <u>1,837,134</u> | <u>25,296</u> | <u>38,932</u> | <u>1,823,498</u> |
| Total Capital Assets Being Depreciated, Net | <u>439,628</u> | <u>626,903</u> | <u>-</u> | <u>1,066,531</u> |
| <u>Governmental Activities Capital Assets, Net</u> | <u>503,898</u> | <u>626,903</u> | <u>-</u> | <u>1,130,801</u> |
| <u>Business-Type Activities</u> | | | | |
| Capital Assets Not Being Depreciated: | | | | |
| Land & Rights | <u>281,170</u> | <u>5,000</u> | <u>-</u> | <u>286,170</u> |
| Capital Assets Being Depreciated: | | | | |
| Systems & Equipment | 3,480,581 | 8,857 | - | 3,489,438 |
| Construction In Progress | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total Capital Assets Being Depreciated | <u>3,480,581</u> | <u>8,857</u> | <u>-</u> | <u>3,489,438</u> |
| Less Accumulated Depreciation for: | | | | |
| Systems & Buildings | <u>2,105,958</u> | <u>108,561</u> | <u>-</u> | <u>2,214,519</u> |
| Total Accumulated Depreciation | <u>2,105,958</u> | <u>108,561</u> | <u>-</u> | <u>2,214,519</u> |
| <u>Business-Type Activities</u> | | | | |
| <u>Capital Assets, Net</u> | <u>1,655,793</u> | <u>(94,704)</u> | <u>-</u> | <u>1,561,089</u> |

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2011

NOTE 3 CAPITAL ASSETS (Continued)

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

Governmental Activities:

| | |
|---|---------------|
| Administrative | - |
| Public Works | 8,992 |
| Public Safety | 2,459 |
| Community Services | 13,845 |
| <u>Total Depreciation Expense – Governmental Activities</u> | <u>25,296</u> |

Business-Type Activities:

| | |
|--|----------------|
| Water | 48,171 |
| Sewer | 60,390 |
| <u>Total Depreciation Expense – Business Type Activities</u> | <u>108,561</u> |

NOTE 4 CASH AND DEPOSITS

The Town's deposits at year end were covered by Federal depository insurance or secured under the Public Deposit Protection Act of the State of Colorado, whereby the custodial bank pledges collateral for amounts on deposit in excess of the amount guaranteed by the FDIC for governmental entities.

| | <u>Bank Balance</u> | <u>Carrying Amount</u> |
|---|-------------------------|----------------------------|
| Insured | 489,642 | 490,327 |
| Uninsured, Collateralized Under the Public Deposit Protection Act of the State of Colorado | <u>489,437</u> | <u>506,271</u> |
| <u>Sub-Total</u> | 979,079 | 996,598 |
| Cash with County Treasurer | - | 1,547 |
| Cash on Hand | - | 560 |
| <u>Total Cash and Deposits</u> | <u>979,079</u> | <u>998,705</u> |

Cash of \$12,300 is restricted as Emergency Reserves as required by Article X, Section 20 of the Constitution of the State of Colorado. (See Note 8).

As presented above, deposits with a bank balance of \$489,437 and a carrying balance of \$506,271 as of December 31, 2011 are uninsured, are exposed to custodial risk, and are collateralized with securities held by the pledging financial institution.

NOTE 5 SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The Town maintains four Enterprise Funds which provide water and sewer and sanitation services. Each are segments. Since all enterprise funds are reported separately in the fund financial statements, no segment disclosures are required.

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2011

NOTE 8 CONTINGENCIES - TAX, SPENDING AND DEBT LIMITATIONS (Continued)

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 (and qualification as an Enterprise) will require judicial interpretation.

NOTE 9 PENSION TRUST FUND

The Pension Trust Fund covers all employees of the Fowler police department. Funding is accomplished by the aggregate cost method. This cost method received contributions from the State of Colorado, the Town's General Fund, and the covered employees.

The Town currently has no employee of the Police Department that has met the vesting requirements to receive pension benefits and has never had anyone meet those requirements. The Town has obtained permission to use the collective contributions for current and future police requirements.

NOTE 10 LONG-TERM DEBT-SEWER

The Town of Fowler executed a loan agreement with Fowler State Bank for sewer system improvements up to the amount of \$350,000 on December 1, 1999. The note is payable over a period of 20 years. Payment terms are \$2,507.51 monthly including interest at 6%.

Below is a schedule of the debt to maturity:

| | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|------------|------------------|-----------------|----------------|
| 2012 | 20,308 | 9,782 | 30,090 |
| 2013 | 21,557 | 8,533 | 30,090 |
| 2014 | 22,882 | 7,208 | 30,090 |
| 2015 | 24,290 | 5,801 | 30,091 |
| 2016 | 25,704 | 4,386 | 30,090 |
| 2017- 2019 | <u>58,996</u> | <u>3,689</u> | <u>62,685</u> |
| | <u>173,737</u> | <u>39,399</u> | <u>213,136</u> |

The Town of Fowler executed a loan agreement with Fowler State Bank for sewer system improvements in the amount of \$150,000 on March 10, 2010. The note is payable over a period of 10 years. Payment terms are \$1536.95 monthly including interest at 4.25%.

Below is a schedule of the debt to maturity:

| | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|------------|------------------|-----------------|----------------|
| 2012 | 13,214 | 5,229 | 18,443 |
| 2013 | 13,792 | 4,652 | 18,444 |
| 2014 | 14,394 | 4,049 | 18,443 |
| 2015 | 15,023 | 3,420 | 18,443 |
| 2016 | 15,680 | 2,763 | 18,443 |
| 2017- 2020 | <u>54,892</u> | <u>4,097</u> | <u>58,989</u> |
| | <u>126,995</u> | <u>24,210</u> | <u>151,205</u> |

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2011

NOTE 10 LONG-TERM DEBT-SEWER (Continued)

Changes in Long-Term Debt-Sewer

| | <u>Beg. Bal.</u> <u>01-01-11</u> | <u>Increase</u> | <u>Decrease</u> | <u>End Bal.</u> <u>12-31-11</u> |
|--------------|-------------------------------------|-----------------|-----------------|------------------------------------|
| Sewer System | <u>332,540</u> | <u>-</u> | <u>31,808</u> | <u>300,732</u> |

NOTE 11 LONG-TERM DEBT - WATER

The Town of Fowler executed a loan agreement with Deere and Company for a Tractor and attachments in the amount of \$50,000 on February 4, 2010. The note required a down payment of \$35,000 at inception and 5 annual payments of \$3,000 commencing February 5, 2011. The interest rate is 0%.

Below is a schedule of debt to maturity:

| | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|------|------------------|-----------------|---------------|
| 2012 | 3,000 | - | 3,000 |
| 2013 | 3,000 | - | 3,000 |
| 2014 | 3,000 | - | 3,000 |
| 2015 | <u>3,000</u> | <u>-</u> | <u>3,000</u> |
| | <u>12,000</u> | <u>-</u> | <u>12,000</u> |

Changes in Long-Term Debt-Water:

| | <u>Beg. Bal.</u> <u>01-01-11</u> | <u>Increase</u> | <u>Decrease</u> | <u>End Bal.</u> <u>12-31-11</u> |
|--|-------------------------------------|-----------------|-----------------|------------------------------------|
| | <u>12,000</u> | <u>-</u> | <u>-</u> | <u>12,000</u> |

NOTE 12 LONG TERM DEBT - GOVERNMENTAL

Medical Building

On September 18, 2002, the Town of Fowler executed a promissory note with Otero County, Colorado for repairs to a city owned medical building. The note is in the amount of \$7,500 at a rate of 0%. The note is due only if one of the following conditions occurs: 1) The building is sold, or 2) the building is no longer used for medical purposes. The town is actively pursuing the sale of the property.

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS

December 31, 2011

NOTE 12 LONG TERM DEBT – GOVERNMENTAL (continued)

Park Building Note

The Town of Fowler executed a loan agreement with Fowler State Bank on November 21, 2011 for the purpose of supplementing the Park School project. The note was \$130,000 with an interest rate of 3.5 % and payable over 10 years.

Below is a schedule of the debt to maturity.

| | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|------|------------------|-----------------|----------------|
| 2012 | 11,099 | 4,327 | 15,426 |
| 2013 | 11,492 | 3,934 | 15,426 |
| 2014 | 11,900 | 3,527 | 15,427 |
| 2015 | 12,321 | 3,105 | 15,426 |
| 2016 | 11,678 | 2,463 | 14,141 |
| 2017 | 12,056 | 2,085 | 14,141 |
| 2018 | 12,447 | 1,694 | 14,141 |
| 2019 | 12,851 | 12,290 | 25,141 |
| 2020 | 13,268 | 873 | 14,141 |
| 2021 | 13,698 | 443 | 14,141 |
| 2022 | <u>6,353</u> | <u>55</u> | <u>6,408</u> |
| | <u>129,163</u> | <u>34,796</u> | <u>163,959</u> |

Video Camera Lease

The Town of Fowler entered into a lease agreement with Dealers Leasing, Inc. for police video cameras. The lease was executed on November 30, 2011 in the amount of \$11,544. The terms of the lease call for 60 payment of \$257 with an interest rate of 12%. The lease is subject to annual appropriations by the Town Council.

Below is a schedule of the required minimum lease payments.

| | <u>Interest Rate</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|------|----------------------|------------------|-----------------|---|
| 2012 | 12% | 1,809 | 1,275 | 3,084 |
| 2013 | 12% | 2,039 | 1,045 | 3,084 |
| 2014 | 12% | 2,299 | 785 | 3,084 |
| 2015 | 12% | 2,591 | 493 | 3,084 |
| 2016 | 12% | 2,665 | 163 | <u>2,828</u> |
| | | | | <u>15,164</u> |
| | | | | Less Amounts Representing Interest |
| | | | | <u>3,761</u> |
| | | | | Net Present Value of Minimum Lease Payments |
| | | | | <u>11,403</u> |

Changes in Long-Term Debt

| | <u>Beg. Bal. 01-01-11</u> | <u>Increase</u> | <u>Decrease</u> | <u>End Bal. 12-31-11</u> |
|--------------------|---------------------------|-----------------|-----------------|--------------------------|
| Medical Building | 7,500 | - | - | 7,500 |
| Park Building Note | - | 130,000 | 837 | 129,163 |
| Video Camera Lease | - | <u>11,544</u> | <u>141</u> | <u>11,403</u> |
| | <u>7,500</u> | <u>141,544</u> | <u>978</u> | <u>148,066</u> |

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2011

NOTE 13 WATER FUND - CONTRIBUTED CAPITAL

During 1979, the Town of Fowler received a grant of \$160,000 from the United States Department of Agriculture, Farmers Home Administration for an addition to the Town's water system.

NOTE 14 INTERGOVERNMENTAL AGREEMENT

The Town of Fowler is a member of (CIRSA). The Colorado Intergovernmental Risk Sharing Agency (CIRSA), a separate and independent governmental and legal entity, was formed by intergovernmental agreement by member municipalities pursuant to the provisions of 29-1-201 et. seq., C.R.S. as amended, 8-44-101(1)(c) and (3), and 8-44-110, C.R.S. as amended, and Colorado Constitution, Article XIV, Section 18(2).

The purposes of CIRSA are to provide members a self-insurance pool to provide defined coverages, and claims and risk management services related thereto.

It is the intent of the members of CIRSA to create an entity to defend and indemnify, in accordance with the Bylaws, any member of CIRSA against liability or loss, to the limit of the financial resources of CIRSA available to pay such liability or loss. It is also the intent of the members to have CIRSA provide continuing stability and availability of needed coverages at reasonable costs. All income and assets of CIRSA shall be at all times dedicated to the exclusive benefit of its members. The Bylaws shall constitute the substance of the intergovernmental contract among the members.

Summary audited financial information as of December 31, 2011 follows:

| | |
|---|--------------------|
| Assets | <u>77,404,638</u> |
| Liabilities | 43,787,928 |
| Fund Equity | <u>33,616,710</u> |
| | <u>77,404,638</u> |
| Revenues | 22,933,579 |
| Expenditures | 23,277,413 |
| Distributions to Members (Credits to Members) | <u>(2,028,400)</u> |
| Current Period Excess (Deficiency) | <u>(2,372,234)</u> |

NOTE 15 DEFINED BENEFIT PENSION PLAN

The Town contributes to the Fire and Police Pension Association (FPPA) Statewide Defined Benefit Plan, a cost sharing multiple-employer defined benefit pension plan. The Statewide Plan provides retirement and disability benefits and survivor benefits to eligible beneficiaries. These benefits include annual cost-of-living increases to retirees and beneficiaries. The plan is administered by the Board of Directors of the Fire and Police Pension Association. An independent audit of the Statewide Defined Benefit Plan is performed annually.

The report may be obtained by contacting FPPA, 5290 DTC Parkway, Suite 100, Greenwood Village, Colorado 80111-2721.

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2011

NOTE 15 DEFINED BENEFIT PENSION PLAN (Continued)

Funding Policy

Plan members are required to contribute 8.00% of their covered annual salary and the Town is required to contribute at the same rate. Requirements for contribution percentages established may be changed by member elections where at least 65% of active members and more than 50% of employees approve the modification. The Town's contributions for the latest three years were equal to the required contributions for the periods and were as follows:

| <u>Year Ended December 31</u> | |
|-------------------------------|----------|
| 2011 | \$ 6,093 |
| 2010 | \$ 5,299 |
| 2009 | \$ 6,099 |

NOTE 16 FEDERAL HOUSING REHABILITATION GRANTS

Previous to 1996, the Town of Fowler reported the receipt and expenditure of housing grants in a special revenue fund (Housing Rehabilitation Fund). Beginning in 1996, the town paid all grant proceeds to a sub-recipient known as Tri-County Housing, Inc. The revenue and expenditure of these funds has been recorded in the Town General Fund.

NOTE 17 INTERFUND BALANCES AND TRANSFERS

| <u>INTERFUND BALANCES</u> | <u>Due To</u> | <u>Due From</u> |
|------------------------------------|------------------------|-------------------------|
| Major General Fund | 48,768 | 9,503 |
| Major Water Fund | 8,030 | 48,768 |
| Major Sewer Fund | 1,473 | - |
| Major Sanitation Fund | - | - |
| Major Storm Drainage Fund | - | - |
| Nonmajor Trust Funds | - | - |
| | <u>58,271</u> | <u>58,271</u> |
| <u>TRANSFERS</u> | <u>Transfer In</u> | <u>Transfer Out</u> |
| <u>MAJOR GOVERNMENTAL FUND</u> | | |
| General Fund | - | 20,000 |
| <u>MAJOR ENTERPRISE FUNDS</u> | | |
| Water | - | - |
| Sewer | - | - |
| Sanitation | - | - |
| Storm Drainage | - | - |
| <u>NONMAJOR GOVERNMENTAL FUNDS</u> | <u>20,000</u> | <u>-</u> |
| | <u>20,000</u> | <u>20,000</u> |

Transfers were made between these funds for the purpose of assisting operations.

TOWN OF FOWLER, COLORADO
NOTES TO FINANCIAL STATEMENTS
December 31, 2011

NOTE 18 DEFICIT FUND BALANCE

The Sanitation Fund had deficit net assets of \$28,896 at December 31, 2011.

NOTE 19 LANDFILL POSTCLOSURE

Landfill Closure and Postclosure Costs

The Town of Fowler is a participating member of the Otero County Landfill, Inc.. State and Federal laws require a final cover on landfill sites when it stops accepting waste and to perform certain maintenance functions at the site for thirty years after closure. Although closure and postclosure costs will be paid only near or after the date that the landfill stops accepting waste, a portion of these closure and postclosure costs should be reported as an operating expense in each period based on landfill capacity used as of each balance sheet date. Postclosure and financial assurance cost of the Otero County Landfill Inc. will be shared by its members as an average of population and assessed valuation.

The \$119,553 reported as landfill postclosure payable represents the Town of Fowler's portion of the postclosure and financial assurance costs at December 31, 2011 based on the estimated capacity of the landfill. During the year ended December 31, 2011 the postclosure liability decreased \$29,941 based on adjustments to estimated future costs.

This change in estimated future costs was recorded as a change in accounting estimate in the sanitation fund.

REQUIRED SUPPLEMENTARY INFORMATION

General Fund – Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual

TOWN OF FOWLER, COLORADO
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended December 31, 2011

| | <u>Budgeted Amounts</u> | | | Variance- |
|---|-------------------------|------------------|------------------|--|
| | <u>Original</u> | <u>Final</u> | <u>Actual</u> | <u>Favorable</u> <u>(Unfavorable)</u> |
| <u>REVENUES</u> | | | | |
| Taxes | 260,282 | 260,282 | 260,261 | (21) |
| License and Fees | 53,050 | 53,050 | 11,512 | (41,538) |
| Charges for Service | 19,900 | 19,900 | 35,293 | 15,393 |
| Fines and Forfeits | 34,805 | 34,805 | 33,540 | (1,265) |
| Grants | 2,489,213 | 2,489,213 | 665,537 | (1,823,676) |
| Other | 3,210 | 3,210 | 53,697 | 50,487 |
| <u>Total Revenues</u> | <u>2,860,460</u> | <u>2,860,460</u> | <u>1,059,840</u> | <u>(1,800,620)</u> |
| <u>EXPENDITURES</u> | | | | |
| Administrative | 306,899 | 306,899 | 252,777 | 54,122 |
| Public Works | 112,080 | 112,080 | 110,352 | 1,728 |
| Public Safety | 165,957 | 165,957 | 149,733 | 16,224 |
| Community Services | 25,302 | 25,302 | 31,700 | (6,398) |
| Debt Service | - | - | 1,285 | (1,285) |
| Principal Interest | - | - | - | - |
| Capital Outlay | 2,339,213 | 2,339,213 | 651,045 | 1,688,168 |
| <u>Total Expenditures</u> | <u>2,949,451</u> | <u>2,949,451</u> | <u>1,196,892</u> | <u>1,752,559</u> |
| <u>EXCESS (DEFICIENCY) OF REVENUES</u> | | | | |
| <u>OVER (UNDER) EXPENDITURES</u> | <u>(88,991)</u> | <u>(88,991)</u> | <u>(137,052)</u> | |
| <u>OTHER FINANCING SOURCES (USES)</u> | | | | |
| Transfers In | - | - | - | - |
| Transfers (Out) | (20,000) | (20,000) | (20,000) | - |
| Proceeds from Debt | - | - | 141,544 | 141,544 |
| <u>Total Other Financing Sources (Uses)</u> | <u>(20,000)</u> | <u>(20,000)</u> | <u>121,544</u> | <u>141,544</u> |
| <u>NET CHANGE IN FUND BALANCES</u> | <u>(108,991)</u> | <u>(108,991)</u> | <u>(15,508)</u> | |
| <u>FUND BALANCES, Beginning</u> | <u>110,000</u> | <u>110,000</u> | <u>334,522</u> | |
| <u>FUND BALANCES, Ending</u> | <u>1,009</u> | <u>1,009</u> | <u>319,014</u> | |

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

COMBINING AND INDIVIDUAL FUND STATEMENTS AND OTHER SCHEDULES

NON MAJOR GOVERNMENTAL FUNDS

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

Library Fund

Conservation Trust Fund

TOWN OF FOWLER, COLORADO
COMBINING BALANCE SHEET
NON MAJOR GOVERNMENTAL FUNDS
December 31, 2011

| | <u>Conservation Trust Fund</u> | <u>Library Fund</u> | <u>Total Nonmajor Governmental</u> |
|--|--|-------------------------|--|
| <u>ASSETS</u> | | | |
| Cash and Investments | 33,904 | 9,353 | 43,257 |
| Taxes Receivable | - | - | - |
| Accounts Receivable | - | - | - |
| Interest Receivable | - | - | - |
| Due from Other Funds | - | - | - |
| <u>Total Assets</u> | <u>33,904</u> | <u>9,353</u> | <u>43,257</u> |
| <u>LIABILITIES AND FUND BALANCES</u> | | | |
| <u>Liabilities</u> | | | |
| Accounts Payable | - | 575 | 575 |
| Accrued Salaries | - | - | - |
| Deferred Revenue: | | | |
| Property Taxes | - | - | - |
| Due to Other Funds | 291 | 507 | 798 |
| <u>Total Liabilities</u> | <u>291</u> | <u>1,082</u> | <u>1,373</u> |
| <u>Fund Balances</u> | | | |
| Assigned: | | | |
| Community Service | 33,613 | 8,271 | 41,884 |
| <u>Total Fund Balances</u> | <u>33,613</u> | <u>8,271</u> | <u>41,884</u> |
| <u>TOTAL LIABILITIES AND FUND BALANCES</u> | <u>33,904</u> | <u>9,353</u> | <u>43,257</u> |

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

TOWN OF FOWLER, COLORADO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NON MAJOR GOVERNMENTAL FUNDS
For the Year Ended December 31, 2011

| | <u>Conservation Trust Fund</u> | <u>Library Fund</u> | <u>Total Non major Governmental</u> |
|---|--|-------------------------|---|
| <u>REVENUES</u> | | | |
| Taxes | - | - | - |
| License and Fees | - | - | - |
| Charges for Service | - | - | - |
| Fines and Forfeits | - | - | - |
| Grants | - | 5,067 | 5,067 |
| Other | 10,140 | 122 | 10,262 |
| <u>Total Revenues</u> | <u>10,140</u> | <u>5,189</u> | <u>15,329</u> |
| <u>EXPENDITURES</u> | | | |
| Administrative | - | - | - |
| Public Works | - | - | - |
| Public Safety | - | - | - |
| Community Service | 691 | 20,870 | 21,561 |
| Debt Service: | | | |
| Principal | - | - | - |
| Interest | - | - | - |
| Capital Outlay | 2,500 | - | 2,500 |
| <u>Total Expenditures</u> | <u>3,191</u> | <u>20,870</u> | <u>24,061</u> |
| <u>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</u> | <u>6,949</u> | <u>(15,681)</u> | <u>(8,732)</u> |
| <u>OTHER FINANCING SOURCES (USES)</u> | | | |
| Transfers | - | 20,000 | 20,000 |
| Proceeds from Debt | - | - | - |
| <u>Total Other Financing Sources (Uses)</u> | <u>-</u> | <u>20,000</u> | <u>20,000</u> |
| <u>NET CHANGE IN FUND BALANCES</u> | <u>6,949</u> | <u>4,319</u> | <u>11,268</u> |
| <u>FUND BALANCE, Beginning</u> | <u>26,664</u> | <u>3,952</u> | <u>30,616</u> |
| <u>FUND BALANCE, Ending</u> | <u>33,613</u> | <u>8,271</u> | <u>41,884</u> |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
LIBRARY SPECIAL REVENUE FUND
BUDGET AND ACTUAL
For the Year Ended December 31, 2011

| | <u>Budget</u> | <u>Actual</u> | Variance- Favorable (Unfavorable) |
|--|-----------------|-----------------|---|
| <u>REVENUES</u> | | | |
| Grants | 27,771 | 5,067 | (22,704) |
| Other | <u>3,075</u> | <u>122</u> | <u>(2,953)</u> |
| <u>Total Revenues</u> | <u>30,846</u> | <u>5,189</u> | <u>(25,657)</u> |
| <u>EXPENDITURES</u> | | | |
| Administrative | - | - | - |
| Public Works | - | - | - |
| Public Safety | - | - | - |
| Community Service | 22,208 | 20,870 | 1,338 |
| Capital Outlay | <u>29,646</u> | <u>-</u> | <u>29,646</u> |
| <u>Total Expenditures</u> | <u>51,854</u> | <u>20,870</u> | <u>30,984</u> |
| <u>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</u> | <u>(21,008)</u> | <u>(15,681)</u> | |
| <u>OTHER FINANCING SOURCES</u> | | | |
| Transfers | <u>20,000</u> | <u>20,000</u> | - |
| <u>Total Other Financing Sources (Uses)</u> | <u>20,000</u> | <u>20,000</u> | <u>-</u> |
| <u>NET CHANGE IN FUND BALANCES</u> | <u>(1,008)</u> | <u>4,319</u> | |
| <u>FUND BALANCE, Beginning</u> | <u>1,630</u> | <u>3,952</u> | |
| <u>FUND BALANCE, Ending</u> | <u>622</u> | <u>8,271</u> | |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
CONSERVATION TRUST FUND SPECIAL REVENUE FUND
BUDGET AND ACTUAL
For the Year Ended December 31, 2011

| | <u>Budget</u> | <u>Actual</u> | <u>Variance- Favorable (Unfavorable)</u> |
|--|---------------|---------------|--|
| <u>REVENUE</u> | | | |
| Other | | | |
| <u>Total Revenue</u> | <u>9,075</u> | <u>10,140</u> | <u>1,065</u> |
| | <u>9,075</u> | <u>10,140</u> | <u>1,065</u> |
| <u>EXPENDITURES</u> | | | |
| Administrative | - | - | - |
| Public Works | - | - | - |
| Public Safety | - | - | - |
| Community Service | 6,000 | 691 | 5,309 |
| Capital Outlay | <u>2,000</u> | <u>2,500</u> | <u>(500)</u> |
| <u>Total Expenditures</u> | <u>8,000</u> | <u>3,191</u> | <u>4,809</u> |
| <u>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</u> | <u>1,075</u> | <u>6,949</u> | |
| <u>OTHER FINANCING SOURCES (USES)</u> | | | |
| Transfers | - | - | - |
| <u>Total Other Financing Sources (Uses)</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <u>NET CHANGE IN FUND BALANCES</u> | <u>1,075</u> | <u>6,949</u> | |
| <u>FUND BALANCE, Beginning</u> | <u>24,863</u> | <u>26,664</u> | |
| <u>FUND BALANCE, Ending</u> | <u>25,938</u> | <u>33,613</u> | |

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

ENTERPRISE FUNDS – BUDGET STATEMENTS

TOWN OF FOWLER, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN NET ASSETS
WATER UTILITY FUND
BUDGET AND ACTUAL (NON-GAAP)
For the Year Ended December 31, 2011

| | Budgeted Amounts | | | Variance- Favorable |
|---|------------------|-----------------|------------------|------------------------|
| | Original | Final | Actual | (Unfavorable) |
| OPERATING REVENUES | | | | |
| Charges for Services | 269,750 | 269,750 | 288,232 | 18,482 |
| Connects | - | - | 2,500 | 2,500 |
| Grants | - | - | - | - |
| Miscellaneous | 5,050 | 5,050 | 5,353 | 303 |
| Total Operating Revenues | 274,800 | 274,800 | 296,085 | 21,285 |
| OPERATING EXPENSES | | | | |
| Administration | 15,150 | 15,150 | 11,031 | 4,119 |
| Operating Supplies | 117,500 | 117,500 | 6,093 | 111,407 |
| Repairs | 26,000 | 26,000 | 44,483 | (18,483) |
| Insurance | 8,000 | 8,000 | 8,014 | (14) |
| Utilities & Communications | 40,362 | 40,362 | 29,645 | 10,717 |
| Salaries & Benefits | 106,345 | 106,345 | 100,992 | 5,353 |
| Gas & Oil | 1,000 | 1,000 | 3,589 | (2,589) |
| Professional Services | 18,900 | 18,900 | 19,662 | (762) |
| Bad Debts | - | - | - | - |
| Depreciation | - | - | - | - |
| Other Expense | 23,100 | 23,100 | 3,551 | 19,549 |
| Total Operating Expenses | 356,357 | 356,357 | 227,060 | 129,297 |
| OPERATING INCOME | (81,557) | (81,557) | 69,025 | |
| NON OPERATING REVENUES (EXPENSES) | | | | |
| Interest Income | 3,000 | 3,000 | 2,821 | (179) |
| Gain on Sale of Assets | - | - | - | - |
| Interest Expense | - | - | - | - |
| Capital Outlay | (10,000) | (10,000) | (5,000) | 5,000 |
| Debt Principal | (3,000) | (3,000) | - | 3,000 |
| Total Non-Operating Revenues (Expenses) | (10,000) | (10,000) | (2,179) | 7,821 |
| INCOME (LOSS) BEFORE OPERATING TRANSFERS | (91,557) | (91,557) | 66,846 | |
| OPERATING TRANSFERS | | | | |
| Operating Transfers In | - | - | - | - |
| Operating Transfers (Out) | - | - | - | - |
| Total Operating Transfers | - | - | - | - |
| NET INCOME (LOSS) - (NON GAAP) | (91,557) | (91,557) | 66,846 | |
| RECONCILING ITEMS/GAAP NET INCOME | | | | |
| Capital Outlay | - | - | 5,000 | |
| Depreciation | - | - | (48,171) | |
| Debt Principal | - | - | - | |
| Total Reconciling Items | - | - | (43,171) | |
| NET INCOME (LOSS) GAAP | (91,557) | (91,557) | 23,675 | |
| NET ASSETS - Beginning | 161,000 | 161,000 | 1,230,290 | |
| NET ASSETS - Ending | 69,443 | 69,443 | 1,253,965 | |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN NET ASSETS
SEWER UTILITY FUND
BUDGET AND ACTUAL (NON-GAAP)
For the Year Ended December 31, 2011

| | Budgeted Amounts | | | Variance- |
|---|------------------|-----------------|-----------------|----------------------------|
| | Original | Final | Actual | Favorable (Unfavorable) |
| OPERATING REVENUES | | | | |
| Charges for Services | 153,164 | 153,164 | 159,596 | 6,432 |
| Connects | - | - | 3,000 | 3,000 |
| Grants | - | - | - | - |
| Miscellaneous | - | - | 156 | 156 |
| Total Operating Revenues | 153,164 | 153,164 | 162,752 | 9,588 |
| OPERATING EXPENSES | | | | |
| Administration | 8,750 | 8,750 | 7,443 | 1,307 |
| Operating Supplies | 1,400 | 1,400 | 1,724 | (324) |
| Repairs | 6,050 | 6,050 | 4,144 | 1,906 |
| Insurance | 5,000 | 5,000 | 4,800 | 200 |
| Utilities & Communications | 2,950 | 2,950 | 3,653 | (703) |
| Salaries & Benefits | 61,398 | 61,398 | 62,554 | (1,156) |
| Gas & Oil | 2,000 | 2,000 | 2,313 | (313) |
| Professional Services | 2,000 | 2,000 | 754 | 1,246 |
| Bad Debts | - | - | - | - |
| Other Expense | 10,350 | 10,350 | 2,426 | 7,924 |
| Depreciation | - | - | - | - |
| Total Operating Expenses | 99,898 | 99,898 | 89,811 | 10,087 |
| OPERATING INCOME | 53,266 | 53,266 | 72,941 | |
| NON OPERATING REVENUES (EXPENSES) | | | | |
| Interest Income | 1,000 | 1,000 | 1,174 | 174 |
| Interest Expense | (25,000) | (25,000) | (16,487) | 8,513 |
| Capital Outlay | (13,000) | (13,000) | (8,857) | 4,143 |
| Debt Principal | (23,534) | (23,534) | (31,808) | (8,274) |
| Total Non-Operating Revenues (Expenses) | (60,534) | (60,534) | (55,978) | 4,556 |
| INCOME (LOSS) BEFORE OPERATING TRANSFERS | (7,268) | (7,268) | 16,963 | |
| OPERATING TRANSFERS | | | | |
| Operating Transfers In | - | - | - | - |
| Operating Transfers (Out) | - | - | - | - |
| Total Operating Transfers | - | - | - | - |
| NET INCOME (LOSS) - (NON GAAP) | (7,268) | (7,268) | 16,963 | |
| RECONCILING ITEMS/GAAP NET INCOME | | | | |
| Capital Outlay | - | - | 8,857 | |
| Debt Principal | - | - | 31,808 | |
| Depreciation | - | - | (60,390) | |
| Total Reconciling Items | - | - | (19,725) | |
| NET INCOME (LOSS) GAAP | (7,268) | (7,268) | (2,762) | |
| NET ASSETS - Beginning | 137,198 | 137,198 | 558,503 | |
| NET ASSETS - Ending | 129,930 | 129,930 | 555,741 | |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN NET ASSETS
SANITATION UTILITY FUND
BUDGET AND ACTUAL (NON-GAAP)
For the Year Ended December 31, 2011

| | <u>Budgeted Amounts</u> | | | Variance- Favorable (Unfavorable) |
|---|-------------------------|---------------|-----------------|---|
| | <u>Original</u> | <u>Final</u> | <u>Actual</u> | |
| <u>OPERATING REVENUES</u> | | | | |
| Charges for Services | 46,500 | 46,500 | 47,235 | 735 |
| Connects | - | - | - | - |
| Miscellaneous | 500 | 500 | - | (500) |
| <u>Total Operating Revenues</u> | <u>47,000</u> | <u>47,000</u> | <u>47,235</u> | <u>235</u> |
| <u>OPERATING EXPENSES</u> | | | | |
| Administration | 1,305 | 1,305 | 873 | 432 |
| Operating Supplies | 5 | 5 | 13 | (8) |
| Repairs | 540 | 540 | 354 | 186 |
| Insurance | 50 | 50 | 52 | (2) |
| Utilities & Communications | 195 | 195 | 188 | 7 |
| Salaries & Benefits | 5,112 | 5,112 | 4,119 | 993 |
| Gas & Oil | 100 | 100 | 137 | (37) |
| Professional Services | 250 | 250 | 351 | (101) |
| Landfill Contribution | 23,880 | 23,880 | 22,060 | 1,820 |
| Bad Debts | - | - | - | - |
| Other Expense | - | - | 537 | (537) |
| <u>Total Operating Expenses</u> | <u>31,437</u> | <u>31,437</u> | <u>28,684</u> | <u>2,753</u> |
| <u>OPERATING INCOME</u> | <u>15,563</u> | <u>15,563</u> | <u>18,551</u> | |
| <u>NON OPERATING REVENUES (EXPENSES)</u> | | | | |
| Interest Income | 75 | 75 | 99 | 24 |
| Interest Expense | - | - | - | - |
| Change in Accounting Estimate | - | - | 29,941 | 29,941 |
| Capital Outlay | - | - | - | - |
| Debt Principal | - | - | - | - |
| <u>Total Non-Operating Revenues (Expenses)</u> | <u>75</u> | <u>75</u> | <u>30,040</u> | <u>29,965</u> |
| <u>INCOME (LOSS) BEFORE OPERATING TRANSFERS</u> | <u>15,638</u> | <u>15,638</u> | <u>48,591</u> | |
| <u>OPERATING TRANSFERS</u> | | | | |
| Operating Transfers In | - | - | - | - |
| Operating Transfers (Out) | - | - | - | - |
| <u>Total Operating Transfers</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <u>NET INCOME (LOSS)</u> | <u>15,638</u> | <u>15,638</u> | <u>48,591</u> | |
| <u>NET ASSETS - Beginning</u> | <u>65,437</u> | <u>65,437</u> | <u>(77,487)</u> | |
| <u>NET ASSETS - Ending</u> | <u>81,075</u> | <u>81,075</u> | <u>(28,896)</u> | |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN NET ASSETS
STORM DRAINAGE FUND
BUDGET AND ACTUAL (NON-GAAP)
For the Year Ended December 31, 2011

| | <u>Budgeted Amounts</u> | | | <u>Variance- Favorable (Unfavorable)</u> |
|---|-------------------------|----------------|---------------|--|
| | <u>Original</u> | <u>Final</u> | <u>Actual</u> | |
| <u>OPERATING REVENUES</u> | | | | |
| Charges for Services | 13,000 | 13,000 | 13,694 | 694 |
| Connects | - | - | - | - |
| Miscellaneous | - | - | - | - |
| <u>Total Operating Revenues</u> | <u>13,000</u> | <u>13,000</u> | <u>13,694</u> | <u>694</u> |
| <u>OPERATING EXPENSES</u> | | | | |
| Administration | 950 | 950 | 350 | 600 |
| Operating Supplies | - | - | 7 | (7) |
| Repairs | 500 | 500 | 245 | 255 |
| Insurance | - | - | - | - |
| Utilities & Communications | - | - | 8 | (8) |
| Salaries & Benefits | 4,796 | 4,796 | 4,280 | 516 |
| Gas & Oil | - | - | - | - |
| Professional Services | 200 | 200 | 100 | 100 |
| Bad Debts | 600 | 600 | - | 600 |
| Other Expense | - | - | 114 | (114) |
| <u>Total Operating Expenses</u> | <u>7,046</u> | <u>7,046</u> | <u>5,104</u> | <u>1,942</u> |
| <u>OPERATING INCOME</u> | <u>5,954</u> | <u>5,954</u> | <u>8,590</u> | |
| <u>NON OPERATING REVENUES (EXPENSES)</u> | | | | |
| Interest Income | 5 | 5 | 20 | 15 |
| Interest Expense | - | - | - | - |
| Capital Outlay | (10,000) | (10,000) | - | 10,000 |
| Debt Principal | - | - | - | - |
| <u>Total Non-Operating Revenues (Expenses)</u> | <u>(9,995)</u> | <u>(9,995)</u> | <u>20</u> | <u>10,015</u> |
| <u>INCOME (LOSS) BEFORE OPERATING TRANSFERS</u> | <u>(4,041)</u> | <u>(4,041)</u> | <u>8,610</u> | |
| <u>OPERATING TRANSFERS</u> | | | | |
| Operating Transfers In | - | - | - | - |
| Operating Transfers (Out) | - | - | - | - |
| <u>Total Operating Transfers</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <u>NET INCOME (LOSS)</u> | <u>(4,041)</u> | <u>(4,041)</u> | <u>8,610</u> | |
| <u>NET ASSETS -- Beginning</u> | <u>7,316</u> | <u>7,316</u> | <u>9,331</u> | |
| <u>NET ASSETS -- Ending</u> | <u>3,275</u> | <u>3,275</u> | <u>17,941</u> | |

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

TOWN OF FOWLER, COLORADO
STATEMENT OF ACTIVITIES – POLICE PENSION FIDUCIARY FUNDS
BUDGET AND ACTUAL
December 31, 2011

| | <u>Budget</u> | <u>Actual</u> | <u>Variance- Favorable (Unfavorable)</u> |
|---|----------------|---------------|--|
| <u>ADDITIONS:</u> | | | |
| Earnings on investments | <u>2,400</u> | <u>2,359</u> | <u>(41)</u> |
| <u>DEDUCTIONS:</u> | | | |
| Pension Payments & Fees | - | - | - |
| Other | <u>3,400</u> | <u>-</u> | <u>3,400</u> |
| | <u>3,400</u> | <u>-</u> | <u>3,400</u> |
| <u>Changes in Net Assets:</u> | <u>(1,000)</u> | <u>2,359</u> | |
| <u>Net Assets Held in Trust for Pension Benefits:</u> | | | |
| <u>Net Assets – Beginning of Year</u> | <u>93,529</u> | <u>92,370</u> | |
| <u>Net Assets – End of Year</u> | <u>92,529</u> | <u>94,729</u> | |

OTHER SCHEDULES

| | | | |
|--|--|-----------------------------------|------------------------|
| LOCAL HIGHWAY FINANCE REPORT | | City or County: Town of Fowler | |
| | | YEAR ENDING : December 2011 | |
| This Information From The Records Of Town of Fowler: | | Prepared By: Noelle Sanchez | Phone: 719-263-4461 |

| 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) | 0 |
| a. Motor Fuel (from Item I.A.5.) | | 2. Maintenance: | 28,973 |
| b. Motor Vehicle (from Item I.B.5.) | | 3. Road and street services: | |
| c. Total (a.+b.) | | a. Traffic control operations | 0 |
| 2. General fund appropriations | | b. Snow and ice removal | 192 |
| 3. Other local imposts (from page 2) | 105,918 | c. Other | 23,520 |
| 4. Miscellaneous local receipts (from page 2) | 318 | d. Total (a. through c.) | 23,713 |
| 5. Transfers from toll facilities | | 4. General administration & miscellaneous | |
| 6. Proceeds of sale of bonds and notes: | | 5. Highway law enforcement and safety | 106,908 |
| a. Bonds - Original Issues | | 6. Total (1 through 5) | 159,593 |
| b. Bonds - Refunding Issues | | B. Debt service on local obligations: | |
| c. Notes | | 1. Bonds: | |
| d. Total (a. + b. + c.) | 0 | a. Interest | |
| 7. Total (1 through 6) | 106,236 | b. Redemption | |
| B. Private Contributions | | c. Total (a. + b.) | 0 |
| C. Receipts from State government (from page 2) | 53,357 | 2. Notes: | |
| D. Receipts from Federal Government (from page 2) | 0 | a. Interest | |
| E. Total receipts (A.7 + B + C + D) | 159,593 | b. Redemption | |
| | | c. Total (a. + b.) | 0 |
| | | 3. Total (1.c + 2.c) | 0 |
| | | C. Payments to State for highways | |
| | | D. Payments to toll facilities | |
| | | E. Total disbursements (A.6 + B.3 + C + D) | 159,593 |

| IV. LOCAL HIGHWAY DEBT STATUS (Show all entries at par) | | | | |
|--|--------------|---------------|-------------|--------------|
| | Opening Debt | Amount Issued | Redemptions | Closing Debt |
| A. Bonds (Total) | | | | 0 |
| 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 |
| | | 159,593 | 159,593 | 0 | 0 |

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT

STATE:
Colorado
YEAR ENDING (mm/yy):
December 2011

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 | 64,308 | a. Interest on investments | 3 |
| b. Other local imposts: | | b. Traffic Fines & Penalties | 315 |
| 1. Sales Taxes | 30,587 | c. Parking Garage Fees | |
| 2. Infrastructure & Impact Fees | | d. Parking Meter Fees | |
| 3. Liens | | e. Sale of Surplus Property | |
| 4. Licenses | | f. Charges for Services | |
| 5. Specific Ownership &/or Other | 11,023 | g. Other Misc. Receipts | |
| 6. Total (1. through 5.) | 41,610 | h. Other | |
| c. Total (a. + b.) | 105,918 | i. Total (a. through h.) | 318 |
| (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 | 39,527 | 1. FHWA (from Item I.D.5.) | |
| 2. State general funds | | 2. Other Federal agencies: | |
| 3. Other State funds: | | a. Forest Service | |
| a. State bond proceeds | | b. FEMA | |
| b. Project Match | | c. HUD | |
| c. Motor Vehicle Registrations | 5,039 | d. Federal Transit Admin | |
| d. Other (Specify) | 8,791 | e. U.S. Corps of Engineers | |
| e. Other (Specify) | | f. Other Federal | |
| f. Total (a. through e.) | 13,830 | g. Total (a. through f.) | 0 |
| 4. Total (1. + 2. + 3.f) | 53,357 | 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 |
| b. Engineering Costs | | | 0 |
| c. Construction: | | | |
| (1). New Facilities | | | 0 |
| (2). Capacity Improvements | | | 0 |
| (3). System Preservation | | | 0 |
| (4). System Enhancement & Operation | | | 0 |
| (5). Total Construction (1) + (2) + (3) + (4) | 0 | 0 | 0 |
| d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5) | 0 | 0 | 0 |
| (Carry forward to page 1) | | | |

Notes and Comments:

C.3.d. Otero County Road & Bridge Grant

APPENDIX F

COLORADO WATER CONSERVATION BOARD WATER PROJECT LOAN APPLICATION

Instructions: This application should be typed or printed neatly with black ink. Attach additional sheets as necessary to fully answer any question or to provide additional information that would be helpful in the evaluation of this application. When finished, please sign and return this application to:

THE COLORADO WATER CONSERVATION BOARD
Finance Section
1580 Logan St., Suite 600
Denver, CO 80203
Attn: Anna Mauss, P.E.
Phone: (303) 866-3441 x3224 Fax (303) 894-2578
Email: anna.mauss@state.co.us

Part A. - Description of the Applicant (Generally, the applicant is also the prospective owner and sponsor of the proposed project)

1. Name of applicant Town of Fowler through its Water Enterprise Fund
Mailing Address 317 S. Main Street, Fowler, Co. 81039

Business Phone (719) 263-4461 Fax ()
Federal ID Number 84-6000667 email

2. Person to contact regarding this application:

Name Dan Hyatt
Position/Title Interim Town Manager
Address 317 S. Main Street, Fowler, Co. 81039
Business Phone (719) 263-4461 Cell ()
Email administrator@fowlercolorado.com

3. Type of organization (Ditch Co., Irrigation District, Municipality, etc.): Municipality
Date of Annual Meeting N/A

Is the organization incorporated in the State of Colorado? YES ☒ NO ☐ (If YES, please include a copy of the articles of incorporation, and the bylaws)

Legal opinion on formation in Appendix A.

CWCB Water Project Loan Application

4. Please provide a brief description of the owner's existing water supply facilities and describe any existing operational or maintenance problems. Attach a map of the service area

The Town owns Oxford Farmers Ditch Company shares. The water from these shares is taken at the Town's Oxford Ditch headgate and are taken by pipeline to a point where it is measured and released into the Town's storm sewer system.

The storm sewer outfall releases into the Otero Canal.

For existing facilities indicate:

Number of shareholders _____ or Number of customers served 709 laps with 1186 people

Current Assessment per share \$ _____ Number of shares _____

Number of acres irrigated _____ Water Right: _____ CFS.

Average water diverted per year: 157 acre-feet. 600 ac-ft is max in future

Part B. - Description of the Project

1. Name of the Project Augmentation Waterline

2. Purpose of this loan application. Check one.

| |
|-------------------------------------|
| <input checked="" type="checkbox"/> |
| <input type="checkbox"/> |
| <input type="checkbox"/> |
| <input type="checkbox"/> |
| <input type="checkbox"/> |

New project
Rehabilitation or replacement of existing facility
Enlargement of existing facility
Emergency Repair
Other (describe) _____

3. If the project is for rehabilitation of an existing reservoir, is the reservoir currently under a storage restriction order from the State Engineer? YES ☐ NO ☒
4. General location of the project. (Please include county, and approximate distance and direction from nearest town, as well as legal description, if known.)
The Town is located in Otero County and is situated along Highway 50 approximately 35 miles east of the City of Pueblo and 15 miles west of the City of Rocky Ford. The majority of the project will be situated along Highway 167. See Exhibit 2 in study.
5. Please provide a brief narrative description of the proposed project including purpose, need, facilities, type of water uses to be served and service area. Attach separate sheet, if needed.
The storm sewer and augmentation water outfall releases into the Otero Canal. The Town does not have an agreement with the Canal which allows augmentation water into the Canal. Therefore, the Town needs to separate the augmentation water from the storm sewer and pipe it to the Arkansas River. It is estimated to be approx. 2,400 lf of 12" augmentation pipe and 135 lf of 36" storm RCP.
6. Will the acquisition of additional water rights be necessary? YES ☐ NO ☒
If YES, please explain. _____

CWCB Water Project Loan Application

7. Please list the names, addresses and phone numbers of the Applicants' engineer(s) and attorney(s).

| <u>NAME</u> | <u>ADDRESS and PHONE</u> |
|------------------------------|---|
| Michelle Probasco, PE (TST) | 9222 Teddy Lane, Lone Tree, Co 80124 (303) 792-0557 |
| Bret Swigle, PE (WW Wheeler) | 3700 S. Inca Street, Englewood, Co 80110 (303) 761-4130 |
| Dan R. Hyatt, ESQ | Fowler Town Hall or 1 Cactus Dr, La Junta, Co. 81050 (719) 468-2307 |

8. List any feasibility studies or other investigations that have been completed or are now in progress for the proposed project. If so, submit one copy of the study with this application
Augmentation Waterline - Loan Feasibility Study June 2013 (see attached)

9. Estimated cost of the project. Please include estimated engineering costs, and estimated construction costs, if known.

| | | |
|--------------------------------|-------------------|-------------------------------------|
| Estimated Engineering Costs:\$ | <u>\$ 19,700</u> | |
| Estimated Construction Costs: | <u>\$ 266,000</u> | |
| Estimated Other Costs: | <u>\$ 18,845</u> | (land, water rights purchase, etc.) |
| Estimated Total Costs: | <u>\$ 304,545</u> | |

10. Loan amount and terms you are requesting.

| | | |
|------------------------|-------------------|-------------------------------------|
| Requested Loan Amount: | <u>\$ 304,545</u> | (Usually 90 % of est. Total Costs) |
| Term (length) of loan: | <u>30</u> years | (Usually 10, 20, or 30 years) |
| Interest Rate: | <u>2.25</u> % | (Please call for our current rates) |

Part C. - Project Sponsor Financial Information

Because the CWCB's Fund is a revolving fund, it is important that the project sponsor have the financial capacity to repay any loans made by the CWCB. The following information is needed to assist the CWCB in a preliminary assessment of the applicant's financial capacity. The project sponsor will submit the three most recent annual financial statements.

1. List any existing long-term liability (multi-year) or indebtedness that exceeds one thousand dollars. For example, bank loans, government agency loans, bond issues, accounts payable, etc. Include names and addresses of lenders, amounts, due dates and maturity dates.

CWCB Water Project Loan Application

| <u>Lender Name & Address</u> | <u>Remaining Amount</u> | <u>Annual Payment</u> | <u>Maturity Date</u> |
|----------------------------------|-----------------------------|---------------------------|--------------------------|
| Deere & Company | \$12,000 | \$3,000 | 2015 |


*Loan was for the purchase of a tractor at
0% interest. Tractor serves as collateral

2. Are any of the above liabilities now in default, or been in default at any time in the past?
YES ☐ NO ☒. If YES, please give detailed explanation.

3. Please provide a brief narrative description of sources of funding, in addition to the CWCB, which have been explored for this project (Examples would be Banks, USDA Rural Development, NRCS, Colorado Water Resources and Power Development Authority, Colorado Division of Local Government, etc.). The Town requires completion of this project as soon as possible since the Town has filed an application for a change of use that depends on the Town's ability to deliver augmentation water to the Arkansas River. The Town contacted USDA Rural Development but insufficient time existed to make a Rural Development loan feasible. The Town is using local bank financing for a sewer project and ongoing general fund projects and needs to broaden loan portfolio. DOLA is being used for other projects at this time.

4. What collateral will you be offering for this loan? Possibilities include a pledge of revenues, the project itself, real estate, water rights. Water Revenues will be pledge.

The above statements are true, to the best of my knowledge:

Signature of Applicant 

Printed Name Patrick Christensen, Jr

Title Mayor

Date 5-30-13