



## TOWN OF ELIZABETH

PATRICK G. DAVIDSON, TOWN ADMINISTRATOR

TO: Honorable Mayor, Mayor Pro Tem, and Board of Trustees  
FROM: Patrick Davidson, Town Administrator  
DATED: February 26, 2025  
SUBJECT: Review of Town Financials through December 31, 2024

### BACKGROUND

The Town of Elizabeth's budget year is the same as the calendar year. However, due to time delays in the receipt of revenue, particularly sales tax, there is a 60-day lapse between when the final expenditures for the Town are posted on December 31<sup>st</sup> and when all revenue is received. The following provides the final draft of the Town's financials through December 31, 2024, and accounts for all revenues and expenditures during this time. It should be noted that this information is still subject to revision on direction of the auditor, and any additional information that may become known during the audit process.

For some time, a narrative has been circulated on social media and in public, that the Town of Elizabeth is under financial constraints. Such comments do not reflect the realities of the Town's operations, and the work undertaken by the Board of Trustees and Staff to be good stewards of the funds paid by the public. Annually, the Town's auditor comments positively on the clarity and transparency of the Town's finances and the accountability of the record keeping. Further, the grant funding consistently received by the Town of Elizabeth, likewise demonstrates the underlying accuracy of the Town's finances. If the financial documents and audit were not in order, there would be no grant opportunities for the Town.

The purpose of this memorandum is to summarize the twenty-three (23) pages of the Town's financials for the Board of Trustees and the public. The financials can be summarized as follows: ***For 2024 the Town of Elizabeth brought in \$3,045,497.23 more in revenue than was expected; and the Town spent \$2,999,021.86 less than was budgeted.***<sup>1</sup>

### ANALYSIS

#### ANALYSIS OF REVENUE BY THE TOWN OF ELIZABETH BY FUND

Revenue for the Town of Elizabeth is divided into the General Fund and the Enterprise Funds. Because the General Fund refers to those expenses generally undertaken by government operations such as police, streets, parks and related operations, the revenue largely comes from taxes and fees associated with governmental operations. The Enterprise Fund (water and

<sup>1</sup> When the Town of Elizabeth receives grant funding, the Town performs the duties of a pass-through entity for those funds. Consequently, the amounts stated within this memorandum do not include any grant funds received by the Town.

wastewater) operations are conducted like individual businesses. Consequently, the revenue streams for the water and wastewater systems derive from revenue received from their customers.

In many instances the Town’s revenue is constrained for specific and limited uses. For example, fees associated with growth and development [impact and tap fees] are restricted to use for improvement of the water system, sewers, roads, and parks. Those funds are set aside into interest bearing accounts for uses to be determined in the future. In other instances, the voters have determined how funds may be spent and have constrained sales tax funds to items such as street and capital improvements. Regardless of their source, or ultimate use, those funds are set aside into interest bearing accounts, which throughout 2024 generally paid 5% +/- interest on account balances with interest being calculated daily.

The following chart provides a general overview of the budgeted revenue and actual revenue received by the Town of Elizabeth during 2024:

<b>Account</b>	<b>2024 Budget Revenue</b>	<b>2024 Actual Revenue Received</b>	<b>Difference</b>
General Fund	\$3,624,429.00	\$4,589,436.70	\$965,007.70
Street Fund	\$414,440.00	\$648,760.09	\$234,320.09
Capital Improvement	\$1,952,500.00	\$2,478,998.23	\$526,498.23
Street Capital Fund	\$1,538,750.00	\$1,960,625.87	\$421,875.87
Water/Sewer Fund	\$4,121,000.00	\$5,018,795.34	\$897,795.34

For the General Fund, the bulk of the increase in revenue is from greater than anticipated building permit fees; interest in the General Fund Account; and impact fee revenue [generated by new construction].

For the Street Fund, the largest contribution to the increased revenue is the intergovernmental transfer from Road and Bridge funding and from interest income.

For the Capital Improvement Fund, the increase from the budgeted amount was due to increased sales and use tax revenue [generated by new construction]; and interest income.

The Street Capital Fund functions much like the Capital Improvement Fund and similarly the increase in the budgeted amount was due to increased sales and use tax revenue [generated by new construction]; and interest income.

For the Water and Sewer Fund there are two distinctly different reasons for the increase in revenue for these funds. First, both water sales and sewer sales increased in 2024 due to the completion of the Legacy Subdivision, resulting in increased revenue. Second, the increases in water, wastewater, and renewable water tap fees imposed on new construction have added to the overall revenue for these funds. Lastly, recall that tap fees are required to be set aside for

long-term repairs and expansion of the systems. These funds are placed into investment accounts which likewise generate long-term revenue. In sum, these increases in revenue for water and sewer are generated by new construction within the community.

**ANALYSIS OF EXPENDITURES BY THE TOWN OF ELIZABETH BY FUND**

<b>Department</b>	<b>2024 Budget</b>	<b>2024 Expenditure</b>	<b>Difference</b>
Town Clerk	\$801,841.00	\$780,476.56	\$21,365.44
Judicial	\$38,942.00	\$23,107.46	\$15,834.54
Legislature	\$55,556.00	\$33,371.80	\$22,184.20
Police	\$1,848,496.00	\$1,780,893.67	\$67,602.33
PW/Parks/Bldg.	\$301,076.00	\$259,148.59	\$41,927.41
Administration	\$227,814.00	\$240,661.73	(\$12,847.73)
Comm Development	\$756,886.00	\$698,647.37	\$58,238.63
<b>Totals</b>	<b>\$4,030,611.00</b>	<b>\$3,816,307.18</b>	<b>\$214,303.82</b>

Regarding the General Fund, the total amount budgeted, but unspent, was \$214,303.82. In other words, the total amount spent in the 2024 Fiscal Year was 94.7% of the total budgeted.

<b>Account</b>	<b>2024 Budget</b>	<b>2024 Expenditure</b>	<b>Difference</b>
Street Fund	\$474,679.00	\$460,399.73	\$14,279.27

For the Street Fund, 97% of the funds budgeted for this fund was spent in 2024, with overall savings of \$14,279.27.

<b>Account</b>	<b>2024 Budget</b>	<b>2024 Expenditure</b>	<b>Difference</b>
Capital Improvement	\$2,552,000.00	\$1,446,173.83	\$1,105,826.17

The Capital Improvement Fund expenditures are substantially lower based on several items that were budgeted but not completed in 2024. Issues may arise due to delays in starting projects, changes in Board direction, or the anticipated carry-forward of projects from 2024 into 2025. Of specific notes for 2024, the Senior Center Project [Account 31-80-3450], and the 444 S. Main/Spruce Project [Account 31-80-6510] fall within these categories. The total amount spent by the Capital Improvement Fund was approximately 43.3% of the amounts budgeted.

<b>Account</b>	<b>2024 Budget</b>	<b>2024 Expenditure</b>	<b>Difference</b>
Street Capital Fund	\$1,842,500.00	\$650,441.16	\$1,192,058.84

Like the Capital Improvement Fund, the Street Capital Fund is project driven, and subject to delays and the possible carry-forward of funds. For this account, the most notable is the account for the Main Street Streetscape [Account 32-49-9120] and related projects. In this instance only 64.7% of the budgeted amounts were expended in 2024. For the Street Capital Fund, the bulk of the unspent funds were carried forward into 2025.

Account	2024 Budget	2024 Expenditure	Difference
Water Fund	\$1,086,864.00	\$1,060,904.42	\$25,959.58

The Water Fund balanced as anticipated as an Enterprise Fund, with nominal savings based on overall water operations.

Account	2024 Budget	2024 Expenditure	Difference
Sewer Fund	\$1,052,321.00	\$605,726.82	\$446,594.18

The Sewer Fund did not expend some of its anticipated funds on upgrades to the Water Treatment Plant. Those upgrades were not undertaken during 2024, with these repairs and replacements being monitored for later upgrades and service.

**STAFF RECOMMENDATION**

There are no staff recommendations, this is for informational purposes only. The information provided is considered in DRAFT form and is subject to review, modification, and corrective entries by Staff or the Town’s auditor.

**BUDGET CONSIDERATIONS**

N/A

**ATTACHMENTS**

DRAFT - Town of Elizabeth, Combined Cash Investment Statement, dated December 31, 2024

DRAFT - Town of Elizabeth, Balance Sheet, dated through December 31, 2024

TOWN OF ELIZABETH  
 COMBINED CASH INVESTMENT  
 DECEMBER 31, 2024

COMBINED CASH ACCOUNTS

99-104201	COLOTRUST INVESTMENT ACCOUNT	17,579,275.79
99-104202	CORE ARPA ACCOUNT	74,931.65
99-104203	CORE INVESTMENT ACCOUNT	5,168,265.97
99-104204	COLOTRUST VEHICLE DEPRECIATION	134,489.51
99-104205	COLOTRUST POLICE IMPACT FEES	72,960.44
99-104206	COLOTRUST BUILDINGS IMPACT FEE	74,686.21
99-104207	COLOTRUST PARKS IMPACT FEES	60,640.62
99-104208	COLOTRUST PW IMPACT FEES	130,628.95
99-105200	CBOC (WATER SEWER)	428,977.93
		23,724,857.07
99-100001	CASH ALLOCATED TO OTHER FUNDS	( 23,724,857.07)
		.00

TOTAL UNALLOCATED CASH .00

CASH ALLOCATION RECONCILIATION

10	ALLOCATION TO GENERAL FUND	3,997,727.68
21	ALLOCATION TO STREET FUND	1,103,686.83
31	ALLOCATION TO CAPITAL IMPROVEMENT FUND	11,010,071.63
32	ALLOCATION TO STREET CAPITAL IMPROVEMENT FND	4,801,450.59
52	ALLOCATION TO WATER SEWER FUND	2,811,920.34
		23,724,857.07
	ALLOCATION FROM COMBINED CASH FUND - 99-100001	( 23,724,857.07)
		.00

ZERO PROOF IF ALLOCATIONS BALANCE .00

TOWN OF ELIZABETH  
BALANCE SHEET  
DECEMBER 31, 2024

GENERAL FUND

ASSETS

10-100001	CASH IN COMBINED CASH FUND	3,997,727.68	
10-101000	PETTY CASH	200.00	
10-101100	PETTY CASH- POLICE DEPT	100.00	
10-110000	PROPERTY TAXES RECEIVABLE	( 33,168.59)	
10-115000	ACCOUNTS RECEIVABLE	350,559.41	
10-141000	PREPAID EXPENSES	( 10,435.03)	
	TOTAL ASSETS		<u>4,304,983.47</u>

LIABILITIES AND EQUITY

LIABILITIES

10-201000	ACCRUED SALARIES PAYABLE	48,277.62	
10-202000	ACCOUNTS PAYABLE	29,178.00	
10-202203	PERFORMANCE BONDS PAYABLE	65,714.39	
10-202204	DEVELOPER FUNDS IN LIEU OF LOC	140,677.71	
10-217100	FPPA CONTRIBUTIONS PAYABLE	4,707.24	
10-217200	SOC SEC TAXES PAYABLE	4,233.04	
10-217201	MEDICARE TAXES PAYABLE	2,563.63	
10-217300	FED'L WITHHOLDING TAXES PAYABL	8,960.63	
10-217400	STATE WITHHOLDING TAXES PAYABL	8,241.00	
10-217500	HEALTH INSURANCE PAYABLE	( 20,977.23)	
10-217501	PRETAX SUPPLEMENTAL INSURANCE	68.23	
10-217502	AFTER TAX SUPPLEMENTAL INS	112.74	
10-217600	UNEMPLOYMENT INSURANCE PAYABLE	1,087.61	
10-217601	HEALTH SAVINGS PAYABLE	66.15	
10-217603	WORKERS' COMP. INS. PAYABLE	52,026.44	
10-217700	GARNISHMENT PAYABLE	470.04	
10-219000	457 CONTRIBUTIONS PAYABLE	5,596.21	
10-219200	SALES TAX PAYABLE	331.63	
10-222000	DEFERRED REVENUE	( 40,428.00)	
10-222001	DEFERRED REVENUE - ARPA	67,499.14	
10-250018	WINCHESTER ESTATES	( 1,982.10)	
10-250041	MAIN STREET STATION	( 446.97)	
10-250051	HENDERSON REPLAT	461.05	
10-250060	PINE RIDGE CROSSING (NEW)	( 465.00)	
10-250061	LENNAR AT LEGACY VILLAGE	7,398.22	
10-250062	ELIZABETH STREET PLAZA	2,995.27	
10-250063	WALNUT GROVE	130.49	
10-250064	MBP ENTERPRISES INC.	( 1,760.24)	
10-250074	BANNER STREET - GENE GREGORY	3,170.47	
10-250075	E86 PUD AMENDMENT	1,664.88	
10-250076	GREASE MONKEY	500.00	
10-250077	SINGH LIQUOR STORE	( 480.00)	
	TOTAL LIABILITIES		389,592.29

FUND EQUITY

10-280000	FUND BALANCE	3,142,261.66	
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TOWN OF ELIZABETH  
BALANCE SHEET  
DECEMBER 31, 2024

GENERAL FUND

UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	<u>773,129.52</u>		
BALANCE - CURRENT DATE		<u>773,129.52</u>	
TOTAL FUND EQUITY			<u>3,915,391.18</u>
TOTAL LIABILITIES AND EQUITY			<u><u>4,304,983.47</u></u>

DRAFT

TOWN OF ELIZABETH  
REVENUES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2024

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	OVER/UNDER BU	PCNT
<u>TAX</u>					
10-31-1000	CURRENT PROPERTY TAXES	.00	735,117.82	780,119.00	45,001.18 94.2
10-31-2000	SPECIFIC OWNERSHIP TAX	.00	103,384.14	110,000.00	6,615.86 94.0
10-31-3100	1% NON-TABOR SALES TAX	.00	1,078,791.35	975,000.00	( 103,791.35) 110.7
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	TOTAL TAX	.00	1,917,293.31	1,865,119.00	( 52,174.31) 102.8
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<u>LICENSES &amp; PERMITS</u>					
10-32-1000	FRANCHISE TAX	.00	115,891.08	115,000.00	( 891.08) 100.8
10-32-2000	BUILDING PERMIT	.00	443,115.54	175,000.00	( 268,115.54) 253.2
10-32-2100	PASSPORT EXECUTION FEES	.00	13,090.00	10,000.00	( 3,090.00) 130.9
10-32-2200	PASSPORT PHOTO FEES	.00	2,349.00	2,000.00	( 349.00) 117.5
10-32-2300	BAG FEES	.00	10,852.02	6,000.00	( 4,852.02) 180.9
10-32-3000	OTHER LICENSES, FEES AND CHG	.00	33,755.20	30,000.00	( 3,755.20) 112.5
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	TOTAL LICENSES & PERMITS	.00	619,052.84	338,000.00	( 281,052.84) 183.2
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<u>INTERGOVERNMENTAL</u>					
10-33-2000	CIGARETTE TAX	.00	6,229.87	5,800.00	( 429.87) 107.4
10-33-3000	CONSERVATION TRUST FUND	.00	13,870.84	12,000.00	( 1,870.84) 115.6
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	TOTAL INTERGOVERNMENTAL	.00	20,100.71	17,800.00	( 2,300.71) 112.9
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<u>EARMARKED FUNDS / MISCELLANEOU</u>					
10-36-1000	INTEREST	.00	212,509.09	80,000.00	( 132,509.09) 265.6
10-36-3100	FINES AND FOREFEITURES	.00	60,198.50	80,000.00	19,801.50 75.3
10-36-4000	PUBLIC IMPROVEMENT FEE	.00	842,550.19	786,510.00	( 56,040.19) 107.1
10-36-7000	POLICE REVENUE	.00	60,420.95	35,000.00	( 25,420.95) 172.6
10-36-7100	POLICE IMPACT FEE REVENUE	.00	71,534.00	.00	( 71,534.00) .0
10-36-7200	PUBLIC BLDG IMPACT FEE REVENUE	.00	73,226.00	.00	( 73,226.00) .0
10-36-7300	PARKS IMPACT FEE REVENUE	.00	59,455.00	.00	( 59,455.00) .0
10-36-7400	PUBLIC WORKS IMPACT FEE REVENU	.00	128,075.00	.00	( 128,075.00) .0
10-36-9000	OTHER REVENUE	.00	115,021.31	12,000.00	( 103,021.31) 958.5
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	TOTAL EARMARKED FUNDS / MISCELLANEOU	.00	1,622,990.04	993,510.00	( 629,480.04) 163.4
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<u>OTHER FUNDS</u>					
10-39-7000	TRANSFER FROM WATER FUND	.00	199,999.92	200,000.00	.08 100.0
10-39-7003	TRANSFER FROM CAP IMP FUND	.00	109,999.92	110,000.00	.08 100.0
10-39-7004	TRANSFER FROM STREET CAP FUND	.00	99,999.96	100,000.00	.04 100.0
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	TOTAL OTHER FUNDS	.00	409,999.80	410,000.00	.20 100.0
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TOWN OF ELIZABETH  
 REVENUES WITH COMPARISON TO BUDGET  
 FOR THE 12 MONTHS ENDING DECEMBER 31, 2024

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	OVER/UNDER BU	PCNT
TOTAL FUND REVENUE	.00	4,589,436.70	3,624,429.00	( 965,007.70)	126.6

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TOWN OF ELIZABETH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2024

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	OVER/UNDER BU	PCNT
<u>TOWN CLERK</u>					
10-41-1100 SALARIES & WAGES	.00	315,074.96	314,940.00	( 134.96)	100.0
10-41-1300 OVERTIME	.00	804.62	465.00	( 339.62)	173.0
10-41-1400 WORKERS' COMPENSATION	.00	376.30	410.00	33.70	91.8
10-41-1500 HEALTH INSURANCE	.00	82,311.42	75,332.00	( 6,979.42)	109.3
10-41-1550 RETIREMENT	.00	15,494.24	15,770.00	275.76	98.3
10-41-1600 FICA	.00	23,565.54	24,128.00	562.46	97.7
10-41-1700 COLO UNEMPLOYMENT	.00	631.90	946.00	314.10	66.8
10-41-1800 TUITION REIMBURSEMENT	.00	3,971.58	10,000.00	6,028.42	39.7
10-41-1825 MEMBERSHIPS - EMPLOYEE	.00	1,937.76	1,600.00	( 337.76)	121.1
10-41-1850 TRAINING, TRAVEL AND LODGING	.00	9,850.20	9,000.00	( 850.20)	109.5
10-41-2500 AUDIT	.00	28,000.00	29,000.00	1,000.00	96.6
10-41-3010 COMMUNITY & PUBLIC RELATIONS	.00	6,973.73	8,750.00	1,776.27	79.7
10-41-3020 MAYOR'S TREE LIGHTING	.00	12,304.26	15,000.00	2,695.74	82.0
10-41-3030 BIRTHDAY BASH	.00	5,250.24	5,000.00	( 250.24)	105.0
10-41-3200 CONTRACTED SERVICES	.00	3,995.70	1,500.00	( 2,495.70)	266.4
10-41-3320 CONTRIBUTIONS AND SPONSORSHIPS	.00	3,000.00	3,000.00	.00	100.0
10-41-3350 COUNTY TREASURER & OTHER FEES	.00	17,187.37	19,000.00	1,812.63	90.5
10-41-3400 LEGAL PUBLICATIONS	.00	4,175.87	5,500.00	1,324.13	75.9
10-41-3450 ELECTIONS	.00	1,557.54	25,000.00	23,442.46	6.2
10-41-4000 BLDG MAINT AND REPAIRS	.00	9,989.90	5,000.00	( 4,989.90)	199.8
10-41-4400 EQUIPMENT AND MAINT	.00	8,320.87	11,000.00	2,679.13	75.6
10-41-4500 FURNITURE	.00	351.34	500.00	148.66	70.3
10-41-4600 OFFICE SUPPLIES	.00	10,143.65	11,000.00	856.35	92.2
10-41-4700 POSTAGE	.00	8,264.43	8,500.00	235.57	97.2
10-41-4800 TELEPHONE AND INTERNET	.00	14,339.06	16,000.00	1,660.94	89.6
10-41-4900 UTILITIES	.00	5,662.98	8,500.00	2,837.02	66.6
10-41-5250 IT - CONTRACTED	.00	14,818.67	10,000.00	( 4,818.67)	148.2
10-41-5300 IT - HARDWARE	.00	4,586.44	5,000.00	413.56	91.7
10-41-5325 IT - SOFTWARE PURCHASES	.00	90.93	2,000.00	1,909.07	4.6
10-41-5350 IT - SOFTWARE CONTRACTS	.00	45,636.62	52,000.00	6,363.38	87.8
10-41-5400 INSURANCE	.00	41,327.86	30,000.00	( 11,327.86)	137.8
10-41-5500 LEGAL - CONTRACTED	.00	53,063.21	50,000.00	( 3,063.21)	106.1
10-41-5600 MEMBERSHIPS - TOWN	.00	14,521.81	14,000.00	( 521.81)	103.7
10-41-5700 PUBLIC RELATIONS	.00	( 356.55)	.00	356.55	.0
10-41-5800 TOWN HALL EVENTS	.00	967.56	8,500.00	7,532.44	11.4
10-41-5850 EMPLOYEE RECOGNITION	.00	6,379.58	3,500.00	( 2,879.58)	182.3
10-41-9000 OTHER	.00	5,904.97	2,000.00	( 3,904.97)	295.3
<b>TOTAL TOWN CLERK</b>	<b>.00</b>	<b>780,476.56</b>	<b>801,841.00</b>	<b>21,364.44</b>	<b>97.3</b>

TOWN OF ELIZABETH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2024

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	OVER/UNDER BU	PCNT
<u>JUDICIAL</u>					
10-42-1200 SALARIES & WAGES- MUNI JUDGE	.00	12,080.00	14,345.00	2,265.00	84.2
10-42-1300 SALARIES & WAGES- ASST JUDGE	.00	719.26	4,316.00	3,596.74	16.7
10-42-1400 STATE COMP	.00	357.08	547.00	189.92	65.3
10-42-1600 FICA	.00	979.18	1,428.00	448.82	68.6
10-42-1700 COLO UNEMPLOYMENT	.00	25.60	56.00	30.40	45.7
10-42-1825 MEMBERSHIPS - EMPLOYEE	.00	120.00	.00	( 120.00)	.0
10-42-1850 TRAINING, TRAVEL AND LODGING	.00	1,128.60	3,000.00	1,871.40	37.6
10-42-3200 COURT PROSECUTOR - CONTRACTED	.00	7,647.74	15,000.00	7,352.26	51.0
10-42-9000 OTHER	.00	50.00	250.00	200.00	20.0
<b>TOTAL JUDICIAL</b>	<b>.00</b>	<b>23,107.46</b>	<b>38,942.00</b>	<b>15,834.54</b>	<b>59.3</b>
<u>LEGISLATURE</u>					
10-43-1100 BOT - SALARIES & WAGES	.00	13,700.00	14,400.00	700.00	95.1
10-43-1200 PC - COMPENSATION	.00	3,750.00	3,000.00	( 750.00)	125.0
10-43-1400 BOT - WORKERS' COMPENSATION	.00	6.88	763.00	756.12	.9
10-43-1450 PC - WORKERS' COMPENSATION	.00	2.28	159.00	156.72	1.4
10-43-1600 BOT - FICA	.00	1,033.08	1,102.00	68.92	93.8
10-43-1650 PC - FICA	.00	302.55	230.00	( 72.55)	131.5
10-43-1700 BOT - COLO UNEMPLOYMENT	.00	27.00	43.00	16.00	62.8
10-43-1750 PC - COLO UNEMPLOYMENT	.00	7.90	9.00	1.10	87.8
10-43-1850 BOT - TRAIN, TRVL, LODG	.00	175.00	3,500.00	3,325.00	5.0
10-43-3700 PC - TRAIN, TRVL, LODG	.00	1,474.00	2,000.00	526.00	73.7
10-43-4400 BOT - EQUIPMENT	.00	.00	2,500.00	2,500.00	.0
10-43-4450 PC - EQUIPMENT	.00	.00	750.00	750.00	.0
10-43-5000 BOT - MEALS	.00	731.74	1,000.00	268.26	73.2
10-43-5100 PC - MEALS	.00	104.77	100.00	( 4.77)	104.8
10-43-5250 IT - CONTRACTED	.00	11,151.80	20,000.00	8,848.20	55.8
10-43-5300 IT - HARDWARE	.00	.00	2,500.00	2,500.00	.0
10-43-5325 IT - SOFTWARE PURCHASES	.00	.00	1,000.00	1,000.00	.0
10-43-5350 IT - SOFTWARE CONTRACTS	.00	.00	500.00	500.00	.0
10-43-5800 BOT - AWARDS/RECOGNITION	.00	904.80	1,000.00	95.20	90.5
10-43-5900 PC - AWARDS/RECOGNITION	.00	.00	500.00	500.00	.0
10-43-9000 BOT- OTHER	.00	.00	500.00	500.00	.0
<b>TOTAL LEGISLATURE</b>	<b>.00</b>	<b>33,371.80</b>	<b>55,556.00</b>	<b>22,184.20</b>	<b>60.1</b>

TOWN OF ELIZABETH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2024

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	OVER/UNDER BU	PCNT
<u>POLICE</u>					
10-46-1100 SALARIES & WAGES	.00	1,011,699.17	967,543.00	( 44,156.17)	104.6
10-46-1230 HVE GRANT OVERTIME	.00	420.26	.00	( 420.26)	.0
10-46-1240 CONTRACTED OVERTIME	.00	600.00	6,900.00	6,300.00	8.7
10-46-1300 OVERTIME	.00	43,615.73	40,000.00	( 3,615.73)	109.0
10-46-1400 WORKERS' COMPENSATION	.00	27,271.39	27,064.00	( 207.39)	100.8
10-46-1500 HEALTH INSURANCE	.00	207,368.76	235,716.00	28,347.24	88.0
10-46-1550 RETIREMENT	.00	13,601.50	13,449.00	( 152.50)	101.1
10-46-1600 FICA	.00	22,210.61	21,432.00	( 778.61)	103.6
10-46-1605 FPPA	.00	104,824.79	116,193.00	11,368.21	90.2
10-46-1700 COLO UNEMPLOYMENT	.00	1,964.13	2,979.00	1,014.87	65.9
10-46-1825 MEMBERSHIPS - EMPLOYEE	.00	999.00	1,500.00	501.00	66.6
10-46-1850 TRAINING, TRAVEL AND LODGING	.00	14,736.96	10,000.00	( 4,736.96)	147.4
10-46-3000 COMMUNITY OUTREACH	.00	1,496.76	3,500.00	2,003.24	42.8
10-46-3005 STUDENT ACADEMY	.00	3,312.41	8,000.00	4,687.59	41.4
10-46-3200 CONTRACTED SERVICES	.00	23,409.13	20,000.00	( 3,409.13)	117.1
10-46-3205 VICTIMS ADVOCATE	.00	15,000.00	15,000.00	.00	100.0
10-46-3210 ECCA MAINTENANCE	.00	11,694.00	13,000.00	1,306.00	90.0
10-46-3500 INVESTIGATIVE SERVICES	.00	650.00	3,500.00	2,850.00	18.6
10-46-3505 INVESTIGATIVE & PROPERTY EQUIP	.00	2,781.38	2,000.00	( 781.38)	139.1
10-46-3510 ROCKY MOUNTAIN RCFL	.00	540.00	2,000.00	1,460.00	27.0
10-46-3600 MOBILE DATA LAPTOPS	.00	3,341.00	5,000.00	1,659.00	66.8
10-46-3650 WEAPONS - LESS LETHAL	.00	5,266.52	6,000.00	733.48	87.8
10-46-3655 BODY CAMS CONTRACT	.00	27,004.40	28,000.00	995.60	96.4
10-46-3660 TASERS CONTRACT	.00	9,599.98	9,620.00	20.02	99.8
10-46-3665 FLOCK CAMERAS	.00	.00	7,500.00	7,500.00	.0
10-46-3675 OTHER EQUIPMENT	.00	219.89	.00	( 219.89)	.0
10-46-4000 BLDG MAINT & REPAIRS	.00	4,161.13	3,500.00	( 661.13)	118.9
10-46-4300 DRUG, SCREEN, PSY & POLY TEST	.00	5,220.00	2,500.00	( 2,720.00)	208.8
10-46-4305 SANE EXAMS	.00	.00	3,000.00	3,000.00	.0
10-46-4400 EQUIPMENT AND MAINTENANCE	.00	5,523.70	7,500.00	1,976.30	73.7
10-46-4500 FURNITURE	.00	325.00	2,500.00	2,175.00	13.0
10-46-4650 OFFICE SUPPLILES	.00	6,072.91	7,500.00	1,427.09	81.0
10-46-4700 POSTAGE	.00	652.72	500.00	( 152.72)	130.5
10-46-4800 TELEPHONE & INTERNET	.00	19,379.16	21,000.00	1,620.84	92.3
10-46-4900 UTILITIES	.00	3,601.31	7,000.00	3,398.69	51.5
10-46-5250 IT - CONTRACTED	.00	40,327.74	35,000.00	( 5,327.74)	115.2
10-46-5305 IT - HARDWARE	.00	59.99	5,000.00	4,940.01	1.2
10-46-5325 IT - SOFTWARE PURCHASES	.00	.00	5,000.00	5,000.00	.0
10-46-5350 IT - SOFTWARE CONTRACTS	.00	.00	2,000.00	2,000.00	.0
10-46-5400 INSURANCE	.00	85,129.29	110,000.00	24,870.71	77.4
10-46-6400 TRAINING AND AMMUNITION	.00	4,799.93	6,000.00	1,200.07	80.0
10-46-6600 UNIFORMS	.00	7,959.56	8,000.00	40.44	99.5
10-46-8050 VEHICLE MAINT & REPAIRS	.00	17,677.92	15,000.00	( 2,677.92)	117.9
10-46-8075 FUEL	.00	23,419.41	22,000.00	( 1,419.41)	106.5
10-46-9000 OTHER	.00	2,956.13	1,500.00	( 1,456.13)	197.1
10-46-9050 VEHICLE DEPRECIATION	.00	.00	18,100.00	18,100.00	.0
<b>TOTAL POLICE</b>	<b>.00</b>	<b>1,780,893.67</b>	<b>1,848,496.00</b>	<b>67,602.33</b>	<b>96.3</b>

TOWN OF ELIZABETH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2024

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	OVER/UNDER BU	PCNT
<u>PUBLIC WORKS/PARKS/BUILDINGS</u>					
10-49-1100 SALARIES & WAGES	.00	136,254.13	163,461.00	27,206.87	83.4
10-49-1300 OVERTIME	.00	2,945.57	2,685.00	( 260.57)	109.7
10-49-1400 WORKERS' COMPENSATION	.00	3,803.71	4,675.00	871.29	81.4
10-49-1500 HEALTH INSURANCE	.00	33,961.39	35,587.00	1,625.61	95.4
10-49-1550 RETIREMENT	.00	2,118.71	5,060.00	2,941.29	41.9
10-49-1600 FICA	.00	10,454.79	12,710.00	2,255.21	82.3
10-49-1700 COLO UNEMPLOYMENT	.00	278.48	498.00	219.52	55.9
10-49-1850 TRAINING, TRAVEL AND LODGING	.00	20.08	300.00	279.92	6.7
10-49-4000 BLDG MAINT & REPAIRS	.00	11,230.35	5,000.00	( 6,230.35)	224.6
10-49-4100 EQUIPMENT MAINT & REPAIRS	.00	8,578.79	5,000.00	( 3,578.79)	171.6
10-49-4800 TELEPHONE AND CELLPHONES	.00	5,167.02	4,200.00	( 967.02)	123.0
10-49-4900 UTILITIES	.00	5,286.64	8,000.00	2,713.36	66.1
10-49-5250 IT - CONTRACTED	.00	1,760.68	5,000.00	3,239.32	35.2
10-49-5400 INSURANCE	.00	2,751.30	5,000.00	2,248.70	55.0
10-49-6100 PARKS MAINTENANCE	.00	20,109.59	20,000.00	( 109.59)	100.6
10-49-6300 PARTS AND REPAIRS	.00	173.75	3,500.00	3,326.25	5.0
10-49-6500 TREE CITY USA	.00	.00	2,500.00	2,500.00	.0
10-49-6600 UNIFORMS	.00	452.27	2,000.00	1,547.73	22.6
10-49-8050 VEHICLE MAINT & REPAIRS	.00	6,519.31	3,500.00	( 3,019.31)	186.3
10-49-8075 FUEL	.00	5,456.15	3,000.00	( 2,456.15)	181.9
10-49-8080 DIESEL	.00	1,783.87	2,000.00	216.13	89.2
10-49-9000 OTHER	.00	42.01	500.00	457.99	8.4
10-49-9050 VEHICLE DEPRECIATION	.00	.00	6,900.00	6,900.00	.0
<b>TOTAL PUBLIC WORKS/PARKS/BUILDINGS</b>	<b>.00</b>	<b>259,148.59</b>	<b>301,076.00</b>	<b>41,927.41</b>	<b>86.1</b>
<u>TWN ADMINSTR</u>					
10-52-1100 SALARIES & WAGES	.00	177,505.09	173,340.00	( 4,165.09)	102.4
10-52-1400 WORKERS' COMPENSATION	.00	211.69	225.00	13.31	94.1
10-52-1500 HEALTH INSURANCE	.00	28,714.32	27,301.00	( 1,413.32)	105.2
10-52-1550 RETIREMENT	.00	15,909.45	8,667.00	( 7,242.45)	183.6
10-52-1600 FICA	.00	12,941.44	13,261.00	319.56	97.6
10-52-1700 COLO UNEMPLOYMENT	.00	354.99	520.00	165.01	68.3
10-52-1825 MEMBERSHIPS - EMPLOYEE	.00	220.00	.00	( 220.00)	.0
10-52-1850 TRAINING, TRAVEL AND LODGING	.00	1,868.32	1,500.00	( 368.32)	124.6
10-52-3900 CELL PHONES	.00	1,196.43	1,200.00	3.57	99.7
10-52-5250 IT - CONTRACTED	.00	1,740.00	1,800.00	60.00	96.7
<b>TOTAL TWN ADMINSTR</b>	<b>.00</b>	<b>240,661.73</b>	<b>227,814.00</b>	<b>( 12,847.73)</b>	<b>105.6</b>

TOWN OF ELIZABETH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2024

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	OVER/UNDER BU	PCNT
<u>COMM DEV</u>					
10-53-1100 SALARIES & WAGES- COMM DEV	.00	239,420.48	241,596.00	2,175.52	99.1
10-53-1300 OVERTIME COMMUNITY DEVELOPMENT	.00	.00	418.00	418.00	.0
10-53-1400 WORKERS' COMPENSATION	.00	286.00	315.00	29.00	90.8
10-53-1500 HEALTH INSURANCE	.00	53,679.62	55,766.00	2,086.38	96.3
10-53-1550 RETIREMENT	.00	11,576.12	12,101.00	524.88	95.7
10-53-1600 FICA	.00	17,959.87	18,514.00	554.13	97.0
10-53-1700 COLO UNEMPLOYMENT	.00	478.87	726.00	247.13	66.0
10-53-1825 MEMBERSHIPS - EMPLOYEE	.00	816.00	1,400.00	584.00	58.3
10-53-1850 TRAINING, TRAVEL AND LODGING	.00	6,909.15	8,500.00	1,590.85	81.3
10-53-2500 COMMUNITY EVENTS	.00	19,984.48	5,000.00	( 14,984.48)	399.7
10-53-2505 FRIDAY NIGHT MARKET	.00	42,361.01	20,000.00	( 22,361.01)	211.8
10-53-3000 BUILDING PERMITS PASS THROUGH	.00	237,313.40	300,000.00	62,686.60	79.1
10-53-3200 CONTRACTED SERVICES	.00	16,010.01	30,000.00	13,989.99	53.4
10-53-3425 ELIZABETH MAIN STREET	.00	17,145.01	15,000.00	( 2,145.01)	114.3
10-53-3435 5K & FAMILY COLOR RUN	.00	6,974.80	8,000.00	1,025.20	87.2
10-53-3450 HISTORIC ADVISORY BOARD	.00	12,808.87	18,000.00	5,191.13	71.2
10-53-3455 HISTORIC WALK & TALK	.00	2,858.24	4,000.00	1,141.76	71.5
10-53-3475 MARKETING MATERIALS & PUBL	.00	2,242.24	4,000.00	1,757.76	56.1
10-53-3700 TRAVEL/LODGING	.00	399.99	.00	( 399.99)	.0
10-53-3900 CELL PHONE	.00	1,690.55	1,800.00	109.45	93.9
10-53-4000 GIS	.00	.00	1,200.00	1,200.00	.0
10-53-4400 EQUIPMENT AND MAINTENANCE	.00	276.93	750.00	473.07	36.9
10-53-4500 FURNITURE	.00	12.98	500.00	487.02	2.6
10-53-4600 OFFICE SUPPLIES	.00	519.31	750.00	230.69	69.2
10-53-4700 POSTAGE	.00	.00	500.00	500.00	.0
10-53-5250 IT - CONTRACTED	.00	6,246.60	6,300.00	53.40	99.2
10-53-5325 IT - SOFTWARE PURCHASES	.00	.00	1,000.00	1,000.00	.0
10-53-5350 IT - SOFTWARE CONTRACTS	.00	191.88	500.00	308.12	38.4
10-53-9000 OTHER	.00	484.96	250.00	( 234.96)	194.0
<b>TOTAL COMM DEV</b>	<b>.00</b>	<b>698,647.37</b>	<b>756,886.00</b>	<b>58,238.63</b>	<b>92.3</b>
<b>TOTAL FUND EXPENDITURES</b>	<b>.00</b>	<b>3,816,307.18</b>	<b>4,030,611.00</b>	<b>214,303.82</b>	<b>94.7</b>
<b>NET REVENUE OVER EXPENDITURES</b>	<b>.00</b>	<b>773,129.52</b>	<b>( 406,182.00)</b>	<b>( 1,179,311.52)</b>	<b>190.3</b>

TOWN OF ELIZABETH  
 BALANCE SHEET  
 DECEMBER 31, 2024

STREET FUND

<u>ASSETS</u>			
21-100001	CASH IN COMBINED CASH FUND		1,103,686.83
21-115000	ACCOUNTS RECEIVABLE		111,879.29
21-140000	PREPAID EXPENSES	(	<u>2,165.51)</u>
	TOTAL ASSETS		<u><u>1,213,400.61</u></u>
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
21-201000	ACCRUED SALARIES PAYABLE		6,358.00
21-202000	ACCOUNTS PAYABLE	(	<u>3,137.15)</u>
21-203000	GUARDRAIL MAINTENANCE		10,000.00
	TOTAL LIABILITIES		13,220.85
<u>FUND EQUITY</u>			
21-280000	FUND BALANCE		1,011,819.40
	UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	<u>188,360.36</u>	
	BALANCE - CURRENT DATE		<u>188,360.36</u>
	TOTAL FUND EQUITY		<u>1,200,179.76</u>
	TOTAL LIABILITIES AND EQUITY		<u><u>1,213,400.61</u></u>

TOWN OF ELIZABETH  
REVENUES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2024

STREET FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	OVER/UNDER BU	PCNT
<u>TAXES</u>					
21-31-3000 GENERAL SALES TAX	.00	161,818.71	146,250.00	( 15,568.71)	110.7
21-31-4000 USE TAX	.00	29,127.96	12,500.00	( 16,627.96)	233.0
<b>TOTAL TAXES</b>	<b>.00</b>	<b>190,946.67</b>	<b>158,750.00</b>	<b>( 32,196.67)</b>	<b>120.3</b>
<u>INTERGOVERNMENT</u>					
21-33-1000 HIGHWAY USERS TAX	.00	91,588.09	60,000.00	( 31,588.09)	152.7
21-33-1050 ROAD & BRIDGE	.00	277,841.79	130,000.00	( 147,841.79)	213.7
21-33-6100 M.V. REGISTRATION (\$1.50)	.00	3,229.38	5,000.00	1,770.62	64.6
21-33-6200 M.V. REGISTRATION (\$2.50)	.00	7,937.56	7,200.00	( 737.56)	110.2
<b>TOTAL INTERGOVERNMENT</b>	<b>.00</b>	<b>380,596.82</b>	<b>202,200.00</b>	<b>( 178,396.82)</b>	<b>188.2</b>
<u>OTHER SOURCES OF REVENUE</u>					
21-36-1000 INVESTMENT INCOME	.00	52,052.90	30,000.00	( 22,052.90)	173.5
21-36-4000 PUBLIC IMPROVEMENT FEE	.00	25,163.70	23,490.00	( 1,673.70)	107.1
<b>TOTAL OTHER SOURCES OF REVENUE</b>	<b>.00</b>	<b>77,216.60</b>	<b>53,490.00</b>	<b>( 23,726.60)</b>	<b>144.4</b>
<b>TOTAL FUND REVENUE</b>	<b>.00</b>	<b>648,760.09</b>	<b>414,440.00</b>	<b>( 234,320.09)</b>	<b>156.5</b>

TOWN OF ELIZABETH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2024

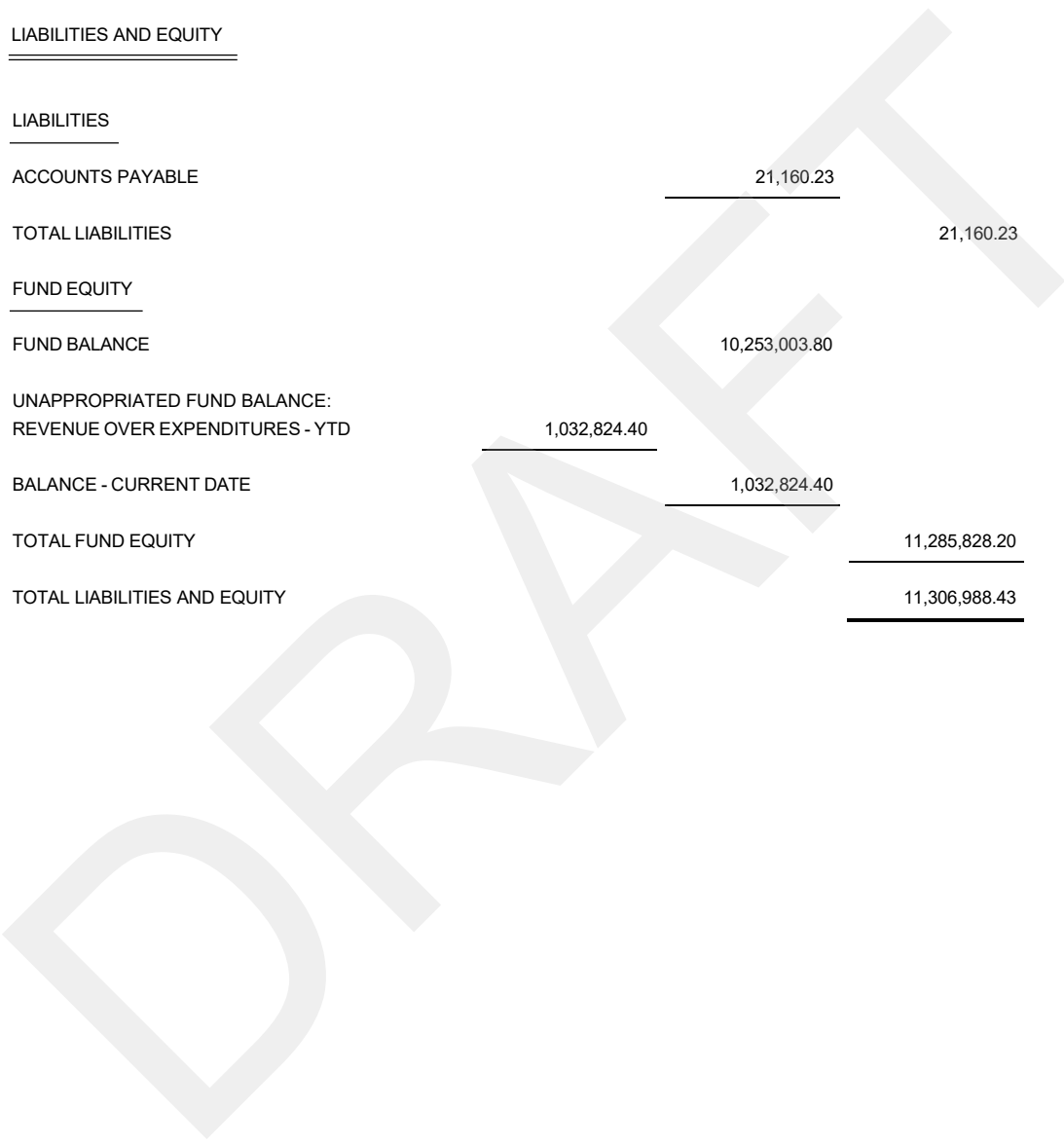
STREET FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	OVER/UNDER BU	PCNT
<u>STREETS</u>					
21-49-1100 SALARIES & WAGES- PUB WORKS	.00	173,018.58	203,810.00	30,791.42	84.9
21-49-1300 OVERTIME	.00	4,869.62	4,307.00	( 562.62)	113.1
21-49-1400 WORKERS' COMPENSATION	.00	6,715.33	3,879.00	( 2,836.33)	173.1
21-49-1500 HEALTH INSURANCE	.00	41,184.28	42,179.00	994.72	97.6
21-49-1550 RETIREMENT	.00	3,871.85	7,159.00	3,287.15	54.1
21-49-1600 FICA	.00	13,371.87	15,921.00	2,549.13	84.0
21-49-1700 COLO UNEMPLOYMENT	.00	355.93	624.00	268.07	57.0
21-49-1850 TRAINING, TRAVEL AND LODGING	.00	2.79	.00	( 2.79)	.0
21-49-3200 CONTRACTED SERVICES	.00	7,036.10	20,000.00	12,963.90	35.2
21-49-3500 DE-ICING SUPPLIES	.00	11,590.18	5,000.00	( 6,590.18)	231.8
21-49-3650 LIGHTS AND SIGNALS	.00	25,898.67	20,000.00	( 5,898.67)	129.5
21-49-4000 MAINTENANCE AND REPAIRS	.00	47,711.37	50,000.00	2,288.63	95.4
21-49-4100 EQUIPMENT MAINT & REPAIRS	.00	16,921.73	20,000.00	3,078.27	84.6
21-49-4800 PHONES	.00	2,474.75	1,300.00	( 1,174.75)	190.4
21-49-5250 IT - CONTRACTED	.00	1,803.88	5,000.00	3,196.12	36.1
21-49-5405 INSURANCE	.00	4,097.05	5,000.00	902.95	81.9
21-49-5800 ROW MAINTENANCE	.00	58,963.99	40,000.00	( 18,963.99)	147.4
21-49-6100 SIGNS	.00	17,071.46	12,500.00	( 4,571.46)	136.6
21-49-6600 UNIFORMS	.00	501.15	2,000.00	1,498.85	25.1
21-49-8050 VEHICLE MAINT & REPAIRS	.00	12,044.05	3,500.00	( 8,544.05)	344.1
21-49-8075 FUEL	.00	7,534.55	3,000.00	( 4,534.55)	251.2
21-49-8080 DIESEL	.00	3,264.54	2,000.00	( 1,264.54)	163.2
21-49-9000 OTHER	.00	96.01	500.00	403.99	19.2
21-49-9050 VEHICLE DEPRECIATION	.00	.00	7,000.00	7,000.00	.0
<b>TOTAL STREETS</b>	<b>.00</b>	<b>460,399.73</b>	<b>474,679.00</b>	<b>14,279.27</b>	<b>97.0</b>
<b>TOTAL FUND EXPENDITURES</b>	<b>.00</b>	<b>460,399.73</b>	<b>474,679.00</b>	<b>14,279.27</b>	<b>97.0</b>
<b>NET REVENUE OVER EXPENDITURES</b>	<b>.00</b>	<b>188,360.36</b>	<b>( 60,239.00)</b>	<b>( 248,599.36)</b>	<b>312.7</b>

TOWN OF ELIZABETH  
 BALANCE SHEET  
 DECEMBER 31, 2024

CAPITAL IMPROVEMENT FUND

<u>ASSETS</u>			
31-100001	CASH IN COMBINED CASH FUND	11,010,071.63	
31-115000	ACCOUNTS RECEIVABLE	296,916.80	
		<u>                    </u>	
	TOTAL ASSETS		<u>11,306,988.43</u>
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
31-202000	ACCOUNTS PAYABLE	21,160.23	
		<u>                    </u>	
	TOTAL LIABILITIES		21,160.23
<u>FUND EQUITY</u>			
31-280000	FUND BALANCE	10,253,003.80	
	UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	1,032,824.40	
		<u>                    </u>	
	BALANCE - CURRENT DATE	1,032,824.40	
		<u>                    </u>	
	TOTAL FUND EQUITY		<u>11,285,828.20</u>
	TOTAL LIABILITIES AND EQUITY		<u>11,306,988.43</u>



TOWN OF ELIZABETH  
REVENUES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2024

CAPITAL IMPROVEMENT FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	OVER/UNDER BU	PCNT
<u>TAX</u>					
31-31-3000 SALES TAX	.00	1,618,187.03	1,462,500.00	( 155,687.03)	110.7
31-31-4000 USE TAX	.00	291,279.58	125,000.00	( 166,279.58)	233.0
<b>TOTAL TAX</b>	<b>.00</b>	<b>1,909,466.61</b>	<b>1,587,500.00</b>	<b>( 321,966.61)</b>	<b>120.3</b>
<u>SOURCE 34</u>					
31-34-1000 GRANTS	.00	.00	200,000.00	200,000.00	.0
<b>TOTAL SOURCE 34</b>	<b>.00</b>	<b>.00</b>	<b>200,000.00</b>	<b>200,000.00</b>	<b>.0</b>
<u>OTHER FINANCING SOURCES</u>					
31-36-1000 INVESTMENT INCOME	.00	535,637.61	350,000.00	( 185,637.61)	153.0
31-36-9000 OTHER REVENUE	.00	33,894.01	15,000.00	( 18,894.01)	226.0
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>.00</b>	<b>569,531.62</b>	<b>365,000.00</b>	<b>( 204,531.62)</b>	<b>156.0</b>
<b>TOTAL FUND REVENUE</b>	<b>.00</b>	<b>2,478,998.23</b>	<b>2,152,500.00</b>	<b>( 326,498.23)</b>	<b>115.2</b>

TOWN OF ELIZABETH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2024

CAPITAL IMPROVEMENT FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	OVER/UNDER BU	PCNT
<u>CAPITAL IMPROVEMENT MISC</u>					
31-80-0100 LAND PURCHASE	.00	922,136.34	900,000.00	( 22,136.34)	102.5
31-80-3400 FACILITIES MASTER PLAN	.00	78,744.90	.00	( 78,744.90)	.0
31-80-3410 TRAILS & PARKS MASTER PLAN	.00	.00	50,000.00	50,000.00	.0
31-80-3450 SENIOR CENTER	.00	3,240.00	400,000.00	396,760.00	.8
31-80-4005 HYDRO-VAC TRAILER	.00	13.85	.00	( 13.85)	.0
31-80-4020 PD VEHICLES	.00	177,295.72	200,000.00	22,704.28	88.7
31-80-4025 STORAGE TRAILERS	.00	13,458.22	15,000.00	1,541.78	89.7
31-80-4030 HAND GUN & ACCESSORIES	.00	12,713.40	17,000.00	4,286.60	74.8
31-80-4035 LONG GUN & ACCESSORIES	.00	28,314.00	40,000.00	11,686.00	70.8
31-80-5500 TOWN HALL BLDG IMPROVEMENTS	.00	3,366.00	.00	( 3,366.00)	.0
31-80-5505 PD BUILDING IMPROVEMENTS	.00	26,559.00	50,000.00	23,441.00	53.1
31-80-6500 TRAIL SYSTEMS	.00	26,834.37	35,000.00	8,165.63	76.7
31-80-6505 FIBER INSTALLATION	.00	.00	120,000.00	120,000.00	.0
31-80-6510 444 S. MAIN/SPRUCE	.00	37,373.11	770,000.00	732,626.89	4.9
31-80-6520 ADA TECHNOLOGY UPGRADE	.00	6,125.00	25,000.00	18,875.00	24.5
31-80-6525 SOUTH 40 IMPROVEMENTS	.00	.00	20,000.00	20,000.00	.0
31-80-9901 TRANSFER TO GENERAL FUND	.00	109,999.92	110,000.00	.08	100.0
<b>TOTAL CAPITAL IMPROVEMENT MISC</b>	<b>.00</b>	<b>1,446,173.83</b>	<b>2,752,000.00</b>	<b>1,305,826.17</b>	<b>52.6</b>
<b>TOTAL FUND EXPENDITURES</b>	<b>.00</b>	<b>1,446,173.83</b>	<b>2,752,000.00</b>	<b>1,305,826.17</b>	<b>52.6</b>
<b>NET REVENUE OVER EXPENDITURES</b>	<b>.00</b>	<b>1,032,824.40</b>	<b>( 599,500.00)</b>	<b>( 1,632,324.40)</b>	<b>172.3</b>

TOWN OF ELIZABETH  
 BALANCE SHEET  
 DECEMBER 31, 2024

STREET CAPITAL IMPROVEMENT FND

<u>ASSETS</u>			
32-100001	CASH IN COMBINED CASH FUND	4,801,450.59	
32-104400	STREET BOND RESERVE CD ACCOUNT	287,658.35	
32-115000	ACCOUNTS RECEIVABLE	267,225.11	
32-140000	PREPAID EXPENSES	( 10,648.36)	
	TOTAL ASSETS		<u>5,345,685.69</u>
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
32-202000	ACCOUNTS PAYABLE	8,834.93	
32-222000	DEFERRED REVENUE	11,500.00	
	TOTAL LIABILITIES		20,334.93
<u>FUND EQUITY</u>			
32-280000	FUND BALANCE	4,519,188.55	
	UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	<u>806,162.21</u>	
	BALANCE - CURRENT DATE	<u>806,162.21</u>	
	TOTAL FUND EQUITY		<u>5,325,350.76</u>
	TOTAL LIABILITIES AND EQUITY		<u>5,345,685.69</u>

TOWN OF ELIZABETH  
 REVENUES WITH COMPARISON TO BUDGET  
 FOR THE 12 MONTHS ENDING DECEMBER 31, 2024

STREET CAPITAL IMPROVEMENT FND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	OVER/UNDER BU	PCNT
<u>TAX</u>						
32-31-3000	GENERAL SALES TAX	.00	1,456,368.24	1,316,250.00	( 140,118.24)	110.7
32-31-4000	USE TAX	.00	262,151.62	112,500.00	( 149,651.62)	233.0
	<b>TOTAL TAX</b>	<b>.00</b>	<b>1,718,519.86</b>	<b>1,428,750.00</b>	<b>( 289,769.86)</b>	<b>120.3</b>
<u>SOURCE 34</u>						
32-34-1000	GRANTS	.00	.00	1,250,000.00	1,250,000.00	.0
	<b>TOTAL SOURCE 34</b>	<b>.00</b>	<b>.00</b>	<b>1,250,000.00</b>	<b>1,250,000.00</b>	<b>.0</b>
<u>OTHER FINANCING SOURCES</u>						
32-36-1000	INVESTMENT INCOME	.00	242,106.01	110,000.00	( 132,106.01)	220.1
	<b>TOTAL OTHER FINANCING SOURCES</b>	<b>.00</b>	<b>242,106.01</b>	<b>110,000.00</b>	<b>( 132,106.01)</b>	<b>220.1</b>
	<b>TOTAL FUND REVENUE</b>	<b>.00</b>	<b>1,960,625.87</b>	<b>2,788,750.00</b>	<b>828,124.13</b>	<b>70.3</b>

TOWN OF ELIZABETH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2024

STREET CAPITAL IMPROVEMENT FND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	OVER/UNDER BU	PCNT
<u>CAPITAL OUTLAY</u>					
32-49-1000 DRAINAGE IMPROVEMENTS	.00	.00	50,000.00	50,000.00	.0
32-49-6600 RIGHT OF WAY EASEMENTS	.00	.00	35,000.00	35,000.00	.0
32-49-8000 STREET PAVING	.00	14,488.40	160,000.00	145,511.60	9.1
32-49-9000 CONCRETE STREET REPAIRS	.00	5,354.47	310,000.00	304,645.53	1.7
32-49-9100 EQUIPMENT	.00	170,602.76	300,000.00	129,397.24	56.9
32-49-9105 HYDRO-VAC TRAILER	.00	25,209.35	22,500.00	( 2,709.35)	112.0
32-49-9115 444 S. MAIN/SPRUCE	.00	16,151.39	330,000.00	313,848.61	4.9
32-49-9120 MAIN STREET STREETScape	.00	145,712.81	1,525,000.00	1,379,287.19	9.6
32-49-9200 NEW CURB & GUTTER WORK	.00	2,750.00	20,000.00	17,250.00	13.8
32-49-9300 NEW SIDEWALK CONSTRUCTION	.00	.00	40,000.00	40,000.00	.0
32-49-9305 MAIN ST STREETScape DESIGN	.00	170,172.02	200,000.00	29,827.98	85.1
32-49-9310 TRANSFER TO GENERAL FUND	.00	99,999.96	100,000.00	.04	100.0
<b>TOTAL CAPITAL OUTLAY</b>	<b>.00</b>	<b>650,441.16</b>	<b>3,092,500.00</b>	<b>2,442,058.84</b>	<b>21.0</b>
<u>DEBT SVC</u>					
32-59-4000 PAYING AGENCY FEE	.00	300.00	600.00	300.00	50.0
32-59-9800 2015 REFUNDING BOND PRINCIPAL	.00	450,000.00	450,000.00	.00	100.0
32-59-9850 2015 REFUNDING BOND INTEREST	.00	53,722.50	53,723.00	.50	100.0
<b>TOTAL DEBT SVC</b>	<b>.00</b>	<b>504,022.50</b>	<b>504,323.00</b>	<b>300.50</b>	<b>99.9</b>
<b>TOTAL FUND EXPENDITURES</b>	<b>.00</b>	<b>1,154,463.66</b>	<b>3,596,823.00</b>	<b>2,442,359.34</b>	<b>32.1</b>
<b>NET REVENUE OVER EXPENDITURES</b>	<b>.00</b>	<b>806,162.21</b>	<b>( 808,073.00)</b>	<b>( 1,614,235.21)</b>	<b>99.8</b>

TOWN OF ELIZABETH  
BALANCE SHEET  
DECEMBER 31, 2024

WATER SEWER FUND

ASSETS

52-100001	CASH IN COMBINED CASH FUND	2,811,920.34	
52-101000	PETTY CASH	100.00	
52-101200	COLOTRUST WATER TAP FEE ACCT	2,991,708.36	
52-101300	COLOTRUST SEWER TAP FEE ACCT	2,820,159.39	
52-101400	COLOTRUST RENEWABLE WATER ACCT	921,281.47	
52-110000	ACCOUNTS RECEIVABLE: UB	141,067.21	
52-110100	AR CONTRACT UM	142.35	
52-115000	ACCOUNTS RECEIVABLE:OTHER	( 24,451.07)	
52-140000	PREPAID EXPENSES	( 74,031.44)	
52-160100	LAND: WATER	171,737.60	
52-160200	LAND: SEWER	143,729.50	
52-161100	EASEMENTS: WATER	10,890.77	
52-161200	EASEMENTS: SEWER	32,271.26	
52-162100	PLANT & EQUIPMENT: WATER	5,932,508.11	
52-162200	PLANT & EQUIPMENT: SEWER	6,013,924.47	
52-163100	WATER IMPROVEMENTS	2,288,597.77	
52-163200	SEWER IMPROVEMENTS	2,727,573.38	
52-165200	CONSTRUCTION IN PROGRESS: SWR	670,123.23	
52-169100	ACCUMULATED DEP: WATER	( 3,099,733.48)	
52-169200	ACCUMULATED DEP: SEWER	( 4,398,442.34)	
	TOTAL ASSETS		<u>20,081,076.88</u>

LIABILITIES AND EQUITY

LIABILITIES

52-201000	ACCRUED SALARIES PAYABLE	8,795.72	
52-202000	ACCOUNTS PAYABLE	34,289.28	
52-215200	ACCRUED INT PAY: SEWER	1,713.22	
52-218000	COMPENSATED ABSENCES PAYABLE	24,343.05	
52-218100	COMP ABSENCES- CURRENT PAYABLE	2,705.20	
52-220000	CUSTOMER METER DEPOSITS	69,506.92	
52-231200	2007 CWRPDA CUR NOTES PAYABLE	64,758.98	
52-239402	2007 CWRPDA NOTE PAYABLE	210,402.88	
	TOTAL LIABILITIES		416,515.25

FUND EQUITY

52-280000	RETAINED EARNINGS	16,586,833.69	
	UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	<u>3,077,727.94</u>	
	BALANCE - CURRENT DATE	<u>3,077,727.94</u>	
	TOTAL FUND EQUITY		<u>19,664,561.63</u>
	TOTAL LIABILITIES AND EQUITY		<u>20,081,076.88</u>

TOWN OF ELIZABETH  
 REVENUES WITH COMPARISON TO BUDGET  
 FOR THE 12 MONTHS ENDING DECEMBER 31, 2024

WATER SEWER FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	OVER/UNDER BU	PCNT
<u>CHARGE FOR SERVICES / TAP FEES</u>					
52-34-4100	.00	924,330.26	760,000.00	( 164,330.26)	121.6
52-34-4200	.00	868,733.70	780,000.00	( 88,733.70)	111.4
52-34-7000	.00	9.00	.00	( 9.00)	.0
52-34-8100	.00	1,168,469.06	900,000.00	( 268,469.06)	129.8
52-34-8120	.00	520,104.20	500,000.00	( 20,104.20)	104.0
52-34-8200	.00	1,013,300.58	1,000,000.00	( 13,300.58)	101.3
TOTAL CHARGE FOR SERVICES / TAP FEES	.00	4,494,946.80	3,940,000.00	( 554,946.80)	114.1
<u>MISCELLANEOUS</u>					
52-36-1000	.00	435,883.90	140,000.00	( 295,883.90)	311.4
52-36-9000	.00	87,964.64	41,000.00	( 46,964.64)	214.6
TOTAL MISCELLANEOUS	.00	523,848.54	181,000.00	( 342,848.54)	289.4
TOTAL FUND REVENUE	.00	5,018,795.34	4,121,000.00	( 897,795.34)	121.8

TOWN OF ELIZABETH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2024

WATER SEWER FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	OVER/UNDER BU	PCNT
<u>WATER</u>					
52-57-1100 SALARIES & WAGES- WATER	.00	126,471.38	153,545.00	27,073.62	82.4
52-57-1300 OVERTIME	.00	6,594.39	3,818.00	( 2,776.39)	172.7
52-57-1400 WORKERS' COMPENSATION	.00	3,883.26	4,907.00	1,023.74	79.1
52-57-1500 HEALTH INSURANCE	.00	32,540.70	38,156.00	5,615.30	85.3
52-57-1550 RETIREMENT	.00	7,175.73	3,278.00	( 3,897.73)	218.9
52-57-1600 FICA	.00	9,897.53	12,038.00	2,140.47	82.2
52-57-1700 COLO UNEMPLOYMENT	.00	267.43	472.00	204.57	56.7
52-57-1825 MEMBERSHIPS - EMPLOYEE	.00	676.00	1,200.00	524.00	56.3
52-57-1850 TRAINING, TRAVEL AND LODGING	.00	1.10	750.00	748.90	.2
52-57-3200 CONTRACTED SERVICES	.00	101,472.25	100,000.00	( 1,472.25)	101.5
52-57-4800 TELEPHONE AND CELLPHONES	.00	8,506.94	3,500.00	( 5,006.94)	243.1
52-57-4900 UTILITIES	.00	111,485.37	120,000.00	8,514.63	92.9
52-57-5250 IT - CONTRACTED	.00	2,869.60	5,000.00	2,130.40	57.4
52-57-5300 IT - HARDWARE	.00	.00	1,000.00	1,000.00	.0
52-57-5325 IT - SOFTWARE PURCHASES	.00	.00	1,000.00	1,000.00	.0
52-57-5350 IT - SOFTWARE CONTRACTS	.00	.00	500.00	500.00	.0
52-57-5400 INSURANCE	.00	15,343.39	25,000.00	9,656.61	61.4
52-57-5500 LEGAL - CONTRACTED	.00	.00	2,500.00	2,500.00	.0
52-57-6000 MAINTENANCE AND REPAIRS	.00	229,384.86	110,000.00	( 119,384.86)	208.5
52-57-6100 EQUIPMENT MAINT & REPAIRS	.00	12,140.24	20,000.00	7,859.76	60.7
52-57-6600 UNIFORMS	.00	507.87	2,500.00	1,992.13	20.3
52-57-7500 CHEMICAL SUPPLIES	.00	17,218.51	22,000.00	4,781.49	78.3
52-57-7550 WATER SUPPLIES	.00	12,138.24	12,000.00	( 138.24)	101.2
52-57-8050 VEHICLE MAINT & REPAIRS	.00	4,310.45	12,500.00	8,189.55	34.5
52-57-8075 FUEL	.00	2,949.65	10,500.00	7,550.35	28.1
52-57-8080 DIESEL	.00	624.52	5,200.00	4,575.48	12.0
52-57-9000 OTHER	.00	364.86	500.00	135.14	73.0
52-57-9700 WATER TANK IMPROVEMENTS	.00	311,600.00	315,000.00	3,400.00	98.9
52-57-9900 WATER LINE UPGRADE	.00	42,480.15	100,000.00	57,519.85	42.5
<b>TOTAL WATER</b>	<b>.00</b>	<b>1,060,904.42</b>	<b>1,086,864.00</b>	<b>25,959.58</b>	<b>97.6</b>

TOWN OF ELIZABETH  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 12 MONTHS ENDING DECEMBER 31, 2024

WATER SEWER FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	OVER/UNDER BU	PCNT
<u>SEWER</u>					
52-58-1100 -SALARIES & WAGES- SEWER	.00	122,927.28	153,545.00	30,617.72	80.1
52-58-1300 OVERTIME	.00	6,594.36	3,818.00	( 2,776.36)	172.7
52-58-1400 WORKERS' COMPENSATION	.00	2,463.04	2,974.00	510.96	82.8
52-58-1500 HEALTH INSURANCE	.00	35,424.53	38,156.00	2,731.47	92.8
52-58-1550 RETIREMENT	.00	4,291.00	7,868.00	3,577.00	54.5
52-58-1600 FICA	.00	9,550.33	12,038.00	2,487.67	79.3
52-58-1700 COLO UNEMPLOYMENT	.00	407.76	472.00	64.24	86.4
52-58-1825 MEMBERSHIPS - EMPLOYEE	.00	150.00	500.00	350.00	30.0
52-58-1850 TRAINING, TRAVEL AND LODGING	.00	1.09	750.00	748.91	.2
52-58-3200 CONTRACTED SERVICES	.00	129,654.10	100,000.00	( 29,654.10)	129.7
52-58-4800 TELEPHONE AND CELLPHONES	.00	9,696.64	3,500.00	( 6,196.64)	277.1
52-58-4900 UTILITIES	.00	68,576.20	70,000.00	1,423.80	98.0
52-58-5250 IT - CONTRACTED	.00	2,869.60	5,000.00	2,130.40	57.4
52-58-5300 IT - HARDWARE	.00	.00	1,000.00	1,000.00	.0
52-58-5325 IT - SOFTWARE PURCHASES	.00	.00	1,000.00	1,000.00	.0
52-58-5350 IT - SOFTWARE CONTRACTS	.00	456.23	500.00	43.77	91.3
52-58-5400 INSURANCE	.00	11,738.25	25,000.00	13,261.75	47.0
52-58-6000 MAINTENANCE AND REPAIRS	.00	64,198.96	70,000.00	5,801.04	91.7
52-58-6100 EQUIPMENT MAINT & REPAIRS	.00	706.04	20,000.00	19,293.96	3.5
52-58-6610 UNIFORMS	.00	507.87	2,500.00	1,992.13	20.3
52-58-7500 SEWER SUPPLIES	.00	6,212.48	5,000.00	( 1,212.48)	124.3
52-58-8050 VEHICLE MAINT & REPAIRS	.00	4,310.49	12,500.00	8,189.51	34.5
52-58-8075 FUEL	.00	2,949.75	10,500.00	7,550.25	28.1
52-58-8080 DIESEL	.00	303.34	5,200.00	4,896.66	5.8
52-58-9000 OTHER	.00	242.11	500.00	257.89	48.4
52-58-9400 WTP UPGRADES	.00	121,495.37	500,000.00	378,504.63	24.3
<b>TOTAL SEWER</b>	<b>.00</b>	<b>605,726.82</b>	<b>1,052,321.00</b>	<b>446,594.18</b>	<b>57.6</b>
<u>2007 CWRPDA</u>					
52-63-6300 2007 CWRPDA PYMT- PRINCIPAL	.00	64,758.39	64,758.00	( .39)	100.0
52-63-6400 2007 CWRPDA- INTEREST	.00	9,677.85	9,678.00	.15	100.0
<b>TOTAL 2007 CWRPDA</b>	<b>.00</b>	<b>74,436.24</b>	<b>74,436.00</b>	<b>( .24)</b>	<b>100.0</b>
<u>DEPARTMENT 65</u>					
52-65-9900 TRANSFER TO GENERAL FUND	.00	199,999.92	200,000.00	.08	100.0
<b>TOTAL DEPARTMENT 65</b>	<b>.00</b>	<b>199,999.92</b>	<b>200,000.00</b>	<b>.08</b>	<b>100.0</b>
<b>TOTAL FUND EXPENDITURES</b>	<b>.00</b>	<b>1,941,067.40</b>	<b>2,413,621.00</b>	<b>472,553.60</b>	<b>80.4</b>
<b>NET REVENUE OVER EXPENDITURES</b>	<b>.00</b>	<b>3,077,727.94</b>	<b>1,707,379.00</b>	<b>( 1,370,348.94)</b>	<b>180.3</b>