

# **TOWN OF PALMER LAKE**

## **Financial Statements**

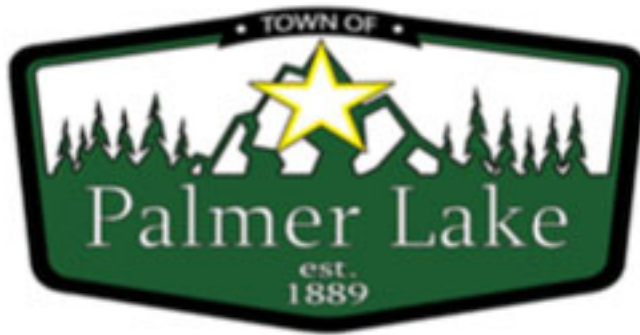
**May 2023**

**Unaudited**



# CASH POSITION

May 31, 2023



**TOWN OF PALMER LAKE****Schedule of Cash Position****May 31, 2023**

<b>FINANCIAL INSTITUTION</b>	<b>TYPE OF ACCOUNT</b>	<b>CHECKING / SAVINGS</b>	<b>BANK RATE</b>	<b>BALANCE</b>
<b>OPERATING FUNDS:</b>				
Community Banks of CO	General Fund Operating	Checking	n/a	\$ 1,187,087
<i>* Restricted - Operating Reserve - 3 months (\$582,475)</i>				
Community Banks of CO	Water Fund Operating	Checking	n/a	\$ 1,039,858
<i>* Restricted - Operating Reserve - 3 months (\$236,018)</i>				
Colorado Trust (ColoTrust)	General Fund	Savings	5.15%	\$ 1,452,996
<b>Subtotal - Operating Funds</b>				<b>\$ 3,679,941</b>
<b>RESTRICTED FUNDS:</b>				
Colorado Trust (ColoTrust)	Water Reserve 2010	Savings	5.15%	\$ 185,082
Colorado Trust (ColoTrust)	Water Loan Reserve	Savings	5.15%	\$ 205,043
Colorado Trust (ColoTrust)	Water Savings	Savings	5.15%	\$ 205,681
Colorado Trust (ColoTrust)	Police CIP Reserve	Savings	5.15%	\$ 7
Colorado Trust (ColoTrust)	Fire CIP Reserve	Savings	5.15%	\$ 61,752
Colorado Trust (ColoTrust)	CTF Reserve	Savings	5.15%	\$ 28,120
Colorado Trust (ColoTrust)	Roads CIP Reserve	Savings	5.15%	\$ 10,284
<b>Subtotal - Restricted Funds</b>				<b>\$ 695,969</b>
<b>TOTAL</b>				<b>\$ 4,375,910</b>

**GENERAL FUND**  
**May 2023**



# TOWN OF PALMER LAKE

## SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL GENERAL FUND

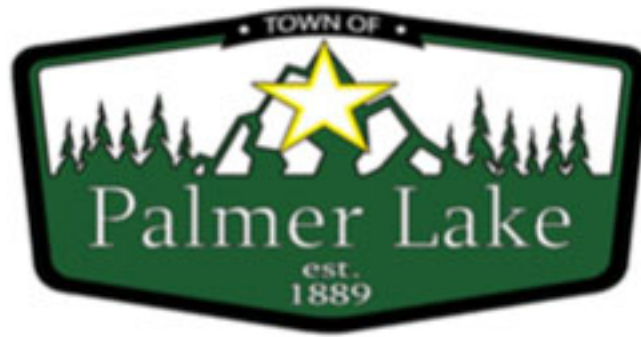
For the Five Months Ended May 31, 2023  
UNAUDITED

	2023 Adopted Budget	Actual	Variance Favorable (Unfavorable)	Percent of Budget (YTD 42%)
<b>REVENUE</b>				
Taxes	\$ 3,664,377	\$ 1,071,953	\$ (2,592,424)	29%
Fees and Licenses	261,435	112,526	(148,909)	43%
Intergovernmental	6,000	3,193	(2,807)	53%
Fines	90,000	22,498	(67,502)	25%
Interest income	43,000	35,904	(7,096)	83%
Departmental	49,500	18,904	(30,596)	38%
Grants and Donations	395,182	56,938	(338,244)	14%
Miscellaneous income	117,200	70,166	(47,034)	60%
Total Revenue	\$ 4,626,694	\$ 1,392,082	\$ (3,234,612)	30%
<b>EXPENDITURES</b>				
General and Administrative				
Salaries and Benefits	\$ 274,996	\$ 87,803	\$ 187,193	32%
Professional Services	305,475	61,610	243,865	20%
General Administration	585,317	126,447	458,870	22%
Total General and Administrative	\$ 1,165,788	\$ 275,860	\$ 889,928	24%
Police Department				
Salaries and Benefits	\$ 781,175	\$ 225,785	\$ 555,390	29%
Professional Services	-	-	-	0%
General Administration	122,399	24,124	98,275	20%
Total Police Department	\$ 903,574	\$ 249,909	\$ 653,665	28%
Fire Department				
Salaries and Benefits	\$ 867,644	\$ 197,940	\$ 669,704	23%
Professional Services	-	2,335	(2,335)	0%
General Administration	289,420	27,102	262,318	9%
Total Fire Department	\$ 1,157,064	\$ 227,377	\$ 929,687	20%
Public Works Department - Roads				
Salaries and Benefits	\$ 315,186	\$ 80,245	\$ 234,941	25%
Professional Services	30,000	4,682	25,318	16%
General Administration	622,861	46,172	576,689	7%
Total Roads Department	\$ 968,047	\$ 131,099	\$ 836,948	14%
Public Works Department - Parks				
General Administration	\$ 37,040	\$ 7,441	\$ 29,599	20%
Total Parks Department	\$ 37,040	\$ 7,441	\$ 29,599	20%
Grants & Donations				
	\$ 395,182	\$ 22,656	\$ 372,526	6%
Total Expenditures	\$ 4,626,694	\$ 914,342	\$ 3,712,353	20%
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>				
	\$ -	\$ 477,740	\$ 477,741	
<b>FUNDS BALANCE - BEGINNING OF YEAR - estimated</b>				
		\$ 2,997,181		
<b>FUNDS BALANCE - END OF YEAR</b>				
		\$ 3,474,921		
<b>Less:</b>				
Restricted:				
Operating Reserve - 3 months		(582,475)	<i>Note 1</i>	
Fire and Roads - CIP Reserve		(72,036)		
<b>FUNDS AVAILABLE - END OF YEAR - Unrestricted</b>				
		\$ 2,820,410		

*Note 1: A 12 Month Operating Reserve would be Optimum*

# WATER ENTERPRISE FUND

May 2023



# TOWN OF PALMER LAKE

## SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUNDS AVAILABLE - BUDGET AND ACTUAL WATER ENTERPRISE FUND For the Five Months Ended May 31, 2023 UNAUDITED

	2023 Adopted Budget	Actual	Variance Favorable (Unfavorable)	Percent of Budget (YTD 42%)
<b>REVENUE</b>				
Water Revenue	\$ 1,156,000	\$ 464,144	\$ (691,856)	40%
Water Fees	55,000	23,323	(31,677)	42%
Water Taps	100,000	8,271	(91,729)	8%
Late Fees/ Service Fees	14,000	8,112	(5,888)	58%
Water Meters	3,000	1,300	(1,700)	43%
ARP Funds	259,238	50,199	(209,039)	19%
Interest	14,000	11,876	(2,124)	85%
Miscellaneous	10,200	730	(9,470)	7%
Total Revenue	\$ 1,611,438	\$ 567,955	\$ (1,043,483)	35%
<b>EXPENDITURES</b>				
Salaries and Benefits	\$ 562,906	\$ 152,134	\$ 410,772	27%
Professional Services	183,225	38,722	144,503	21%
Administrative	200,570	72,943	127,627	36%
Operations	222,270	42,206	180,064	19%
Capital	259,238	50,199	209,039	19%
Debt Service	183,229	91,570	91,659	50%
Total Expenditures	\$ 1,611,438	\$ 447,774	\$ 1,163,664	28%
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	\$ -	\$ 120,181	\$ 120,181	
<b>FUNDS AVAILABLE - BEGINNING OF YEAR -estimated</b>		\$ 818,331		
<b>FUNDS AVAILABLE - END OF YEAR</b>		\$ 938,512		
<b>Less:</b>				
Restricted:				
Operating Reserve - 3 months (CWR&PDA Loan Requirement)		(236,018)	<i>Note 1</i>	
Water Loan Reserve		(205,043)		
Water Reserve - 2010		(185,082)		
<b>FUNDS AVAILABLE - END OF YEAR - Unrestricted</b>		<b>\$ 312,368</b>		

*Note 1: A 12 Month Operating Reserve would be Optimum*

# CONSERVATION TRUST FUND

May 2023



# TOWN OF PALMER LAKE

## STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL CONSERVATION TRUST FUND For the Five Months Ended May 31, 2023 UNAUDITED

	2023 Adopted Budget	Actual	Variance Favorable (Unfavorable)	Percent of Budget (YTD 42%)
<b>REVENUE</b>				
State Shared Revenue	\$ 36,140	\$ 10,966	\$ (25,174)	30%
Interest/Miscellaneous income	400	561	161	140%
<b>Total Revenue</b>	<b>\$ 36,540</b>	<b>\$ 11,527</b>	<b>\$ (25,013)</b>	<b>32%</b>
<b>EXPENDITURES</b>				
Salaries and Benefits	\$ 20,866	\$ -	\$ 20,866	0%
Administrative	15,674	-	15,674	0%
<b>Total Expenditures</b>	<b>\$ 36,540</b>	<b>\$ -</b>	<b>\$ 36,540</b>	<b>0%</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ 11,527</b>	<b>\$ 11,527</b>	
<b>FUND BALANCE - BEGINNING OF YEAR - estimated</b>		<b>\$ 37,610</b>		
<b>FUND BALANCE - END OF YEAR - Restricted</b>		<b>\$ 49,137</b>		

# GRANTS AND DONATIONS

May 2023



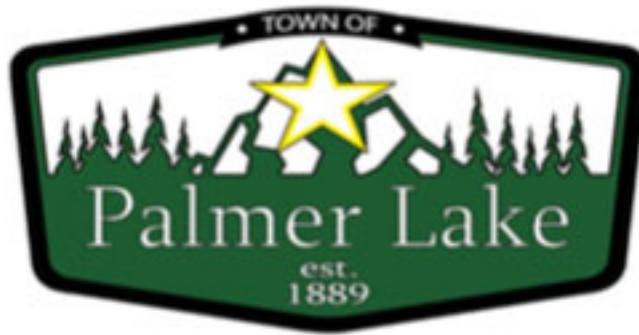
# GRANTS & DONATIONS SCHEDULE

*For Information Purposes Only*

	<b>2023</b>	<b>5.31.23</b>
	<b>Budget</b>	<b>Actual</b>
<b>REVENUE</b>		
Colo. State Historical Society ADA Door	\$ 42,000	\$ -
Police Donations/ Grants	5,000	5,877
CDOT PL Elementary Road Improvement	145,682	-
Fire Mitigation Grant	-	48,721
CDOT Bridge Rehab	200,000	-
Parks Donations/ Grants	2,500	2,340
Total Revenue	<u>\$ 395,182</u>	<u>\$ 56,938</u>
<b>EXPENDITURES</b>		
General Administrative		
Colo. State Historical Society ADA Door	\$ 42,000	\$ -
Total General Administrative Expenditures	<u>\$ 42,000</u>	<u>\$ -</u>
Police Department Expenditures		
Grant Expense	\$ 5,000	\$ 2,400
Total Police Department Expenditures	<u>\$ 5,000</u>	<u>\$ 2,400</u>
Roads Department Expenditures		
CDOT Bridge Rehab	\$ 200,000	\$ -
CDOT PL Elementary Road Improvements	145,682	19,400
Total Roads Department Expenditures	<u>\$ 345,682</u>	<u>\$ 19,400</u>
Parks Department Expenditures		
Parks Committee (donations)	\$ 2,500	\$ 856
Total Parks Department Expenditures	<u>\$ 2,500</u>	<u>\$ 856</u>
Total Expenditures	<u>\$ 395,182</u>	<u>\$ 22,656</u>
<b>REVENUE OVER/(UNDER) EXPENDITURES</b>	<u>\$ -</u>	<u>\$ 34,282</u>

# Check Register

May 2023



Ranges: From: To: From: To:  
 Check Number First Last Check Date 5/1/2023 5/31/2023  
 Vendor ID First Last Checkbook ID First Last  
 Vendor Name First Last

Sorted By: Check Number

\* Voided Checks

Check Number	Vendor ID	Vendor Check Name	Check Date	Checkbook ID	Audit Trail Code	Amount
48866	CICCOLELLAJOH	JOHN CICCOLELLA	5/1/2023	COBANK-CKG 9495	PMCHK00000096	\$320.00
48867	HELLOHOUSEKEEPI	HELLO HOUSEKEEPING	5/10/2023	COBANK-CKG 9495	PMCHK00000097	\$900.00
48868	AMCOBI	AmCobi	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$17.81
48869	AMCOBIIT	AMCOBI	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$3,791.00
48870	BETHTOMERLIN	BETH TOMERLIN	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$75.00
48871	BOBCATOFThEROCK	BOBCAT OF THE ROCKIES	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$994.90
48872	CHAVEZCONSULTIN	CHAVEZ CONSULTING INC., LLC	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$750.00
48873	CITYFINANCEACCT	CITY FINANCE ACCT REC	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$323.72
48874	COLORADODIVISIO	COLORADO DIVISION OF FIRE PREV	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$60.00
48875	CKT	COMMON KNOWLEDGE TECHNOLOGY	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$10,965.00
48876	COMMUNITYMATTER	COMMUNITY MATTERS INSTITUTE	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$7,102.50
48877	COREANDMAIN	CORE & MAIN LLP	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$2,161.80
48878	DAWNEHRESMAN	DAWN EHRESMAN	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$75.00
48879	EMERGENCYNETWOR	EMERGENCY NETWORK SECURITY SYS	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$32.03
48880	ECS	EMPLOYERS COUNCIL	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$73.25
48881	FORSGENASSOCIAT	FORSGREN ASSOCIATES INC.	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$353.60
48882	FAC	FROMM & COMPANY LLC	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$6,158.50
48883	RAMIREZ,GENE	GENE RAMIREZ	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$131.02
48884	GRAINGER	GRAINGER	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$552.51
48885	HACHCOMPANY	HACH COMPANY	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$882.21
48886	HOMEDEPOTCREDIT	HOME DEPOT CREDIT SERVICES	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$864.16
48887	KELSEYLAMMERS	KELSEY LAMMERS	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$75.00
48888	KROBLAWOFFICES	KROB LAW OFFICE, LLC	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$5,544.50
48889	LYONSGADDIS	LYONS GADDIS	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$306.00
48890	MCCANDLESTRUCK	MCCANDLESS TRUCK CENTER LLC	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$709.50
48891	MEYER&SAMS,INC	MEYER & SAMS, INC. DBA GMS, IN	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$9,000.00
48892	MICHELLESIFFIN	MICHELLE SIFFIN	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$75.00
48893	GREASEMONKEY	MY FLEET CENTER	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$129.80
48894	OREILLY	O'REILLY	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$152.13
48895	PALMERLAKESANIT	PALMER LAKE SANITATION	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$1,468.08
48896	PIONEER	PIONEER	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$382.85
48897	SARAHWOODWARD	SARAH WOODWARD	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$75.00
48898	SPRINGSFASTNERC	SPRINGS FASTNER CO.	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$141.91
48899	T2SYSTEMS	T2 SYSTEMS CANADA INC.	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$70.00
48900	GAZETTE	THE GAZETTE	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$472.95
48901	KNASTERTECHNOLO	THE KNASTER TECHNOLOGY GROUP	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$162.00
48902	TLECC	TIMBER LINE ELECTRIC & CONTROL	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$14,742.79
48903	TRILAKESCHAMBER	TRI-LAKES CHAMBER OF COMMERCE	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$250.00
* 48904	UNIONPACIFICRAI	UNION PACIFIC RAILROAD COMPANY	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$1,702.35
48905	BERRY,WILLIAM	WILLIAM BERRY	5/17/2023	COBANK-CKG 9495	PMCHK00000098	\$174.68
48906	MEYER&SAMS,INC	MEYER & SAMS, INC. DBA GMS, IN	5/17/2023	COBANK-CKG 9495	PMCHK00000099	\$5,069.40
48907	UNIONPACIFICRAI	UNION PACIFIC RAILROAD COMPANY	5/17/2023	COBANK-CKG 9495	PMCHK00000100	\$1,702.35

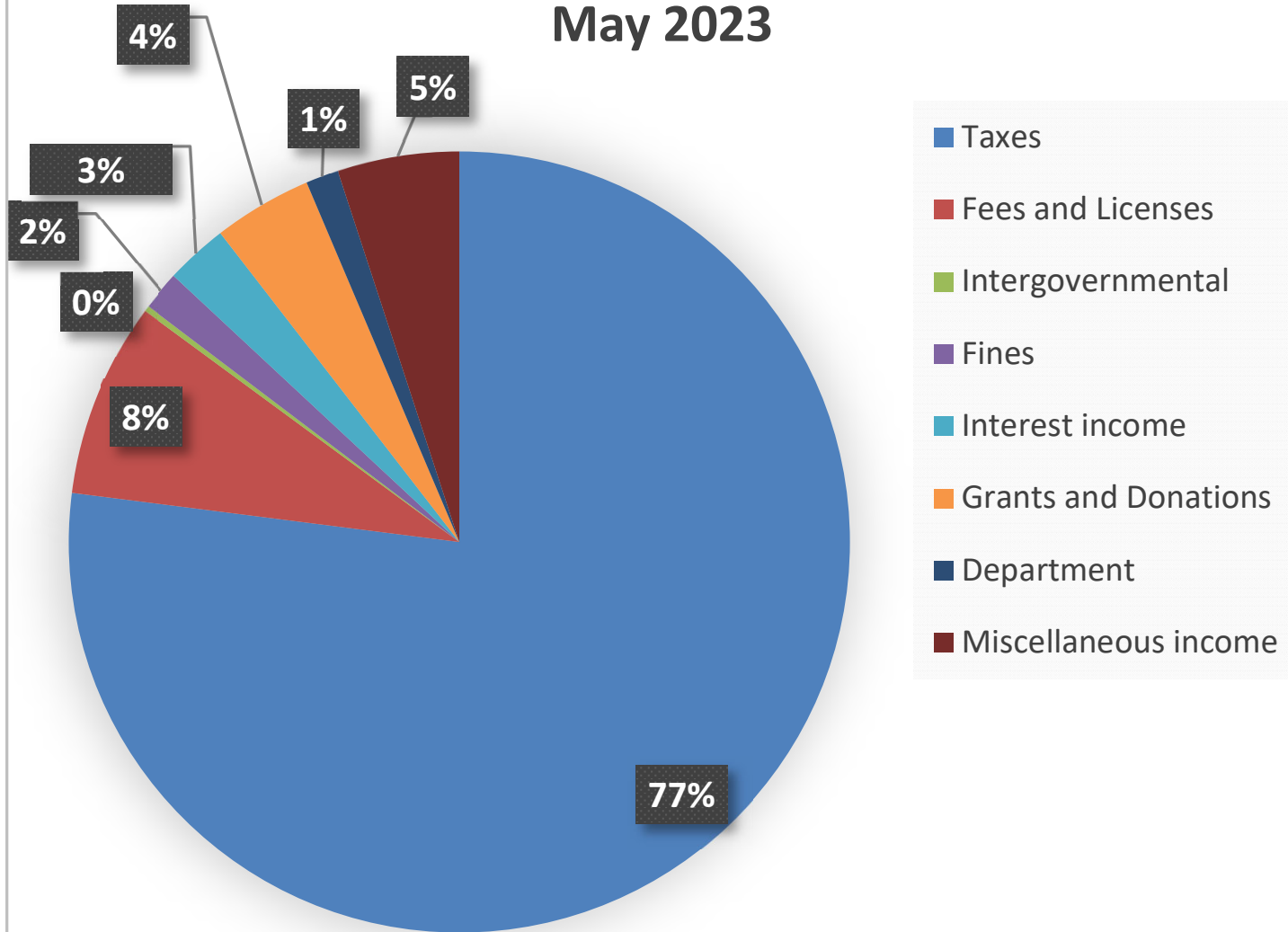
Total Checks: 42

Total Amount of Checks: \$77,287.95  
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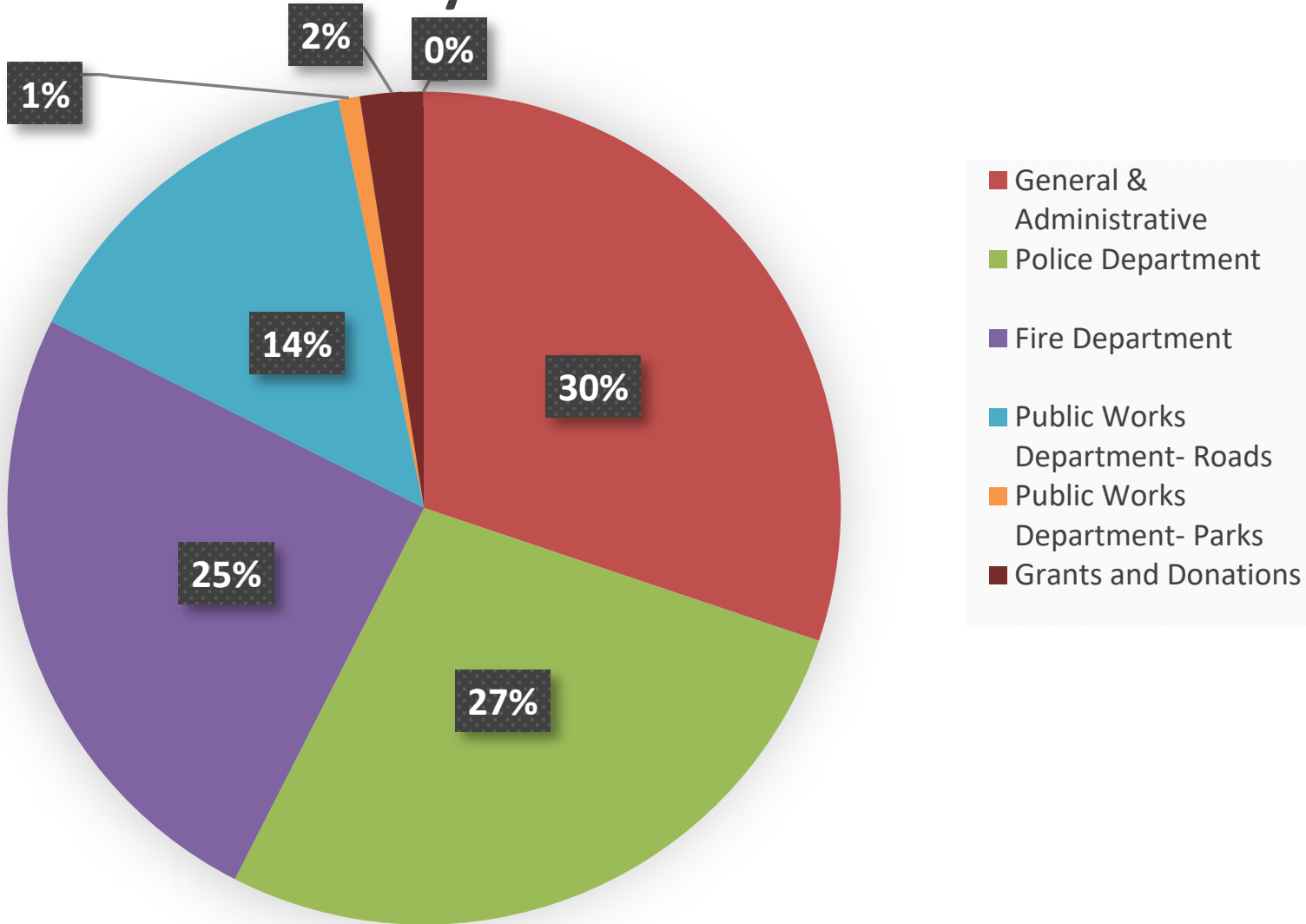
**CHARTS**  
**May 2023**



# General Fund Revenue Breakdown May 2023



# General Fund Expenditure Breakdown May 2023



# Water Enterprise Fund Expenditure Breakdown May 2023

