



## **TOWN OF WIGGINS BOARD MEETING AGENDA**

**August 27, 2025 at 7:00 P.M.**

**304 CENTRAL AVENUE  
WIGGINS, CO 80654**

**THE PUBLIC IS INVITED & ENCOURAGED TO ATTEND THE MEETING VIA ZOOM OR WATCH ON  
YOUTUBE IF THEY ARE UNABLE TO ATTEND MEETING IN PERSON**

**GO TO <https://us06web.zoom.us/j/85304053718> FOR THE MEETING LINK**

### **I. INTRODUCTIONS**

1. Call the Meeting to Order
2. Pledge of Allegiance
3. Roll Call
4. Approval of Agenda

### **II. APPROVAL OF CONSENT AGENDA**

1. Approval of Minutes from the Board Meeting held on July 23, 2025
2. Approval of Minutes from the Special Board Meeting held on August 13, 2025

### **III. REPORTS**

1. Town Staff Report
2. Board of Trustees
3. Approval of Bills August 2025
4. Financials-Budget to Actual

### **IV. PUBLIC COMMENTS**

The Board of Trustees welcomes you and thanks you for your time. If you wish to address the Board of Trustees about a specific concern or to comment on an item, this is the only time set on the agenda for you to do so. We ask that you be respectful and courteous when addressing the board. When you are recognized, please step to the microphone, state your name and address. Your comments will be limited to three (3) minutes. The Board may not respond to your comments this evening, rather they may take your comments and suggestions under advisement and provide direction to the appropriate member of Town Staff for follow-up.

**V. AUDIT PRESENTATION – 2024 YEAR-END FINANCIALS**

1. Uli Keeley, Prospective Business Solutions, LLC
2. Lorraine Trotter, Professional Management Solutions

**VI. CONSIDERATION OF RESOLUTION NO. 22-2025**

A Resolution Approving an Exclusive Right-to-Sell Listing Contract

1. Resolution No. 22-2025

**VII. ADJOURNMENT**

1. Closing Remarks by Mayor and Adjournment of Meeting



**MINUTES OF MEETING**  
**TOWN OF WIGGINS**  
**BOARD OF TRUSTEES SPECIAL MEETING**

July 23, 2025 at 7:00 P.M.

**CALL TO ORDER & ROLL CALL**

A meeting of the Town Board of Trustees for the Town of Wiggins, Colorado was held on Wednesday, July 18, 2025. Mayor Chris Franzen called the meeting to order at 7:00 P.M. The following answered roll call: Mayor Pro-Tem Steven Perrott, and Trustees: Bruce Miller, Michael Seiber, Steven Klecka, Robert McKeighan. Trustee Berry Tomlinson was absent. Staff present were Craig Miller, Town Manager; Nichole Seiber, Town Clerk/Treasurer; Jim Parks, Chief of Police, Melinda Culley

**APPROVAL OF THE AGENDA**

- Motion made by Trustee Miller, seconded by Mayor Pro-Tem Perrott. Roll Call: Unanimously Approved.

**APPROVAL OF CONSENT AGENDA**

- Motion made by Trustee Miller, seconded by Trustee McKeighan. Roll Call: Unanimously Approved.

**TOWN STAFF REPORTS:**

- Town Manager: State Revolving Fund Eligibility Survey completed; CML conference attended. CCWCD Randy Ray meeting; Prop 123 training.
- Board: Knieval paperwork completed; Non-Pot Line paperwork completed; Need to do cold-patch on roads; Jones contract not yet received to dig out at sewer plant.

**APPROVAL OF BILLS – JULY 2025:**

- Motion made by Trustee Klecka, Seconded by Trustee Miller to approve July 2025 bills. Roll Call: Unanimously Approved.

**APPROVAL OF FINANCIALS, ACTUAL TO BUDGET:**

- General Fund at 58%; Revenue at 54%
- Audit Presentation next meeting.
- Motion made by Trustee Miller, Seconded by Trustee McKeighan. Roll Call: Unanimously Approved.

**PUBLIC COMMENTS:**

- Dan Betz, Lauren Boebert's Office: Provide US Flags that have been flown over the US Capitol; Grant Support; Military Academy Nominations; Internships; Federal Agency Help; Commendations; Congressional Art Competition; Tours/Tickets; Legislative Recommendations; Federal Agency Resource Fair.

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**CONSIDERATION OF RESOLUTION NO. 19-2025**

- A Resolution Amending the 2024 Budget by Increasing Appropriations for the 1% Sales Tax Capital Improvement Projects Fund and the Water Fund.
- Motion made by Mayor Pro-Tem Perrott to approve Resolution 19-2025. Motion was seconded by Trustee Miller. Roll Call: Unanimously Approved.

**CONSIDERATION OF RESOLUTION NO. 20-2025**

- A Resolution Approving a Water Pipeline Easement
- Motion made by Trustee Miller to approve Resolution 20-2025, seconded by Trustee McKeighan. Roll Call: Unanimously Approved.

**CONSIDERATION OF RESOLUTION NO. 21-2025**

- A Resolution Approving a Contract for Asphalt Repair Work.
- Motion made by Trustee Miller to approve Resolution 21-2025, seconded by Mayor Pro-Tem Perrott. Roll Call: Unanimously Approved.

**EXECUTIVE SESSION**

- Motion by Trustee Miller to proceed to Executive Session, seconded by Mayor Pro-Tem Perrott. Roll Call: Unanimously Approved.

**ADJOURNMENT**

- Closing Remarks by Mayor and Adjournment of Meeting.



## **MINUTES OF MEETING**

### **TOWN OF WIGGINS BOARD OF TRUSTEES SPECIAL MEETING**

August 13, 2025 at 7:00 P.M.

#### **CALL TO ORDER & ROLL CALL**

A meeting of the Town Board of Trustees for the Town of Wiggins, Colorado was held on Wednesday, July 18, 2025. Mayor Chris Franzen called the meeting to order at 7:00 P.M. The following answered roll call: Mayor Pro-Tem Steven Perrott, and Trustees: Bruce Miller, Michael Seiber, Steven Klecka, Robert McKeighan, Trustee Berry Tomlinson. Staff present were Craig Miller, Town Manager; Nichole Seiber, Town Clerk/Treasurer; Melinda Culley, Town Attorney.

#### **APPROVAL OF THE AGENDA**

- Motion made by Mayor Pro-Tem Perrott, seconded by Trustee Miller. Roll Call: Unanimously Approved.

#### **CONSIDERATION OF FESTIVAL PERMIT- POPE FARMS, LLC**

- Pope Farms Festival Permit for Fall Festival.
- Motion made by Trustee Miller, seconded by Trustee McKeighan to approve the application. Roll Call: Unanimously Approved.

#### **ENTERED EXECUTIVE SESSION**



## **TOWN STAFF'S REPORT**

**Board of Trustees Meeting  
August 27, 2025**

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- Town Manager Updates
- Admin Updates
- Public Works Updates
- Planning and Zoning Updates
- Parks and Rec Updates
- Police Department Updates

# INCIDENT ANALYSIS - DAY

Date 08/21/2025

Time 11:12:31AM

Report CFS03

Agency Wiggins Police Dept.

Dates 07/01/2025 Thru 08/21/2025

Activity	Sun	Mon	Tue	Wed	Thur	Fri	Sat	Total
Agency: WPD Wiggins Police Dept.								
00600 Theft	1	1	0	0	0	0	0	2
01100 Fraud	1	2	0	0	0	1	1	5
01400 Vandalism/crim Mischf	1	0	0	0	0	0	1	2
01720 Assault-sexual	0	0	0	1	0	0	0	1
02000 Off Agnst Fam & Chld	0	0	0	0	1	1	0	2
02415 Domestic Violence	1	0	1	0	0	1	0	3
02430 Loud Noise	1	0	0	0	0	0	0	1
02620 Trespassing	0	0	0	1	0	1	0	2
02660 Harass/threat	0	0	0	1	3	1	1	6
02670 Local Ordinance Violation	1	4	3	1	3	0	0	12
02671 Dog At Large	1	1	3	2	0	0	0	7
02672 Fireworks	0	0	0	0	0	4	0	4
02678 Watering Violation	2	4	2	0	0	0	0	8
02700 Susp Pers/veh/inc	0	3	1	0	1	1	0	6
02710 Prowler	0	0	0	0	1	0	0	1
03000 Community Policing	0	0	0	0	1	3	0	4
03010 Assist Other Agency	0	4	2	2	3	2	3	16
03020 Bar Check	0	0	0	0	0	0	1	1
03030 Building Check	0	0	0	0	1	1	1	3
03050 Escort	0	2	0	11	1	0	0	14
03055 Remove A Party	0	2	0	0	0	1	0	3
03070 Keep The Peace	1	1	0	0	1	0	0	3
03080 Medical Assist	1	0	0	0	1	1	0	3
03100 Welfare Check	0	0	1	1	1	1	1	5
03120 Extra Patrol	13	3	6	5	11	8	9	55
03540 Traffic Accident	0	0	2	0	0	0	0	2
03590 Traffic Ctrl	0	0	0	0	1	2	0	3
03600 Driving Complaint	0	5	3	3	1	1	0	13
03610 Parking Complaint	0	2	0	0	1	0	0	3
03620 Traffic Hazard	0	0	1	0	0	0	0	1
03640 Animal Control	1	0	0	0	0	1	0	2
03644 Vicious Dog	0	0	0	1	0	0	0	1
03680 Warrant Attempt/arrest	0	0	0	1	0	0	0	1
03690 Neighborhood Dispute	0	0	0	1	0	0	0	1
03695 Family Dispute	0	0	0	0	0	1	0	1
03710 Vehicle Impound Release	0	0	1	0	0	0	0	1
03730 Lost/found	0	0	0	0	1	0	0	1
03750 Meet Party	1	1	2	6	3	2	0	15
03760 Information	0	1	5	3	2	3	1	15
03770 Return Phone Call	1	0	1	2	2	1	1	8
04000 Alarm	0	0	0	0	0	1	0	1
05007 Restraining Order Violati	0	0	0	0	0	0	1	1
07410 Disturbance	0	0	0	0	0	0	1	1
07510 Abandoned Vehicle	0	8	2	0	1	1	0	12
07520 Motorist Assist	1	1	0	1	0	0	1	4
07530 Traffic Contact	2	1	1	2	3	2	3	14
07531 Pedestrian Contact	0	0	0	0	0	0	1	1
07580 Vehicle Inspection	0	1	2	2	3	1	1	10
07700 Juv Problem	0	0	0	1	1	0	1	3
09000 Fire Investigation LE	0	1	0	0	0	0	0	1
09001 911-Welfare Check	2	0	0	4	1	2	1	10

# INCIDENT ANALYSIS - DAY

**Date** 08/21/2025

**Time** 11:12:31AM

**Report** CFS03

**Agency** Wiggins Police Dept.

**Dates** 07/01/2025 **Thru** 08/21/2025

Activity		Sun	Mon	Tue	Wed	Thur	Fri	Sat	Total
09003	911-No Answer On Call Bac	0	0	0	0	0	1	0	1
09006	Registered Sex Offender	0	0	0	0	1	0	0	1
09007	Animal Welfare Check	0	0	0	0	0	1	0	1
09900	Follow Up/Investigation	8	9	9	3	5	6	4	44
09902	Civil Issues	1	3	0	0	0	0	0	4
09911	Victim Notification	0	1	0	0	2	0	0	3
35LT	Lights Traffic Contact	0	0	0	1	0	0	0	1
REPO	Repossession	1	1	0	3	0	0	0	5
SEO	Select Enforce Off Init	0	0	4	3	2	0	3	12
Wiggins Police Dept. Agency Total		42	62	52	62	59	53	37	367
Total		42	62	52	62	59	53	37	367



## TOWN OF WIGGINS - BILLS PAID


AUGUST 2025

Vendor Name	Description	Amount Paid
AMERICAN LEGAL PUBLISHING	Codification Update	\$500.00
ASHLEY SIDELL	NVAA Reimbursement	\$21.19
BLOEDORN LUMBER	Lumber/Garage Door Stop	\$684.40
BLUE LIGHTNING	Phone and Internet	\$528.28
BROWN, ROGER	Clip Board Purchase Reimbursement	\$24.55
CIRSA	General Property Insurance	\$1,945.20
CITY OF FORT MORGAN UTILITIES	Glassey Pump #89	\$8.17
COLORADO ANALYTICAL LABORATORY	Water Testing	\$1,856.20
CORE & MAIN	Bulk Water Pipeline Work	\$1,269.63
COUNTRY HARDWARE	Parks/Sprinkler/4th of July/Water Line	\$2,064.04
DBC IRRIGATION SUPPLY	Teets Park Batting Cage AstroTurf	\$128.47
DXP	RO Plant Pump Repair	\$834.92
GARRETSON'S SPORT CENTER	Slow Pitch Softballs	\$161.79
GERTGE TECHNOLOGY, LLC	IT & Phone Service	\$1,299.90
GRAHAM UPHOLSTERY & CARPET CLEANING	Mold Remediation	\$3,131.00
GREAT COPIER SERVICE	Copier Lease	\$1,109.25
HARMAN, STEPHANIE	CIS/NIBRS	\$73.50
HE LLC	Clean Ditch	\$208.00
JARVIS	Software Monthly Subscription	\$175.00
JONES IRRIGATION SERVICE	Retention Pond/Street Repair	\$27,075.64
KING LEE TECHNOLOGIES	RO Antisealant	\$3,079.60
LAW OFFICE OF AMY C. PENFOLD LLC	Prosecuting Atty Fees	\$770.00
LEAF	Copier Lease	\$143.10
LRE WATER	Engineering Services	\$6,555.25
MILLER & ASSOCIATES	Engineering services	\$12,450.00
MILLER, CRAIG	Mileage Reimbursement	\$145.53
MORGAN COUNTY REA	Street Lights	\$157.35
PEREZ, IRMA	Caselle Training Reimbursement	\$411.73
PITNEY BOWES-PURCHASE POWER	Postage	\$603.75
PRAIRIE MOUNTAIN MEDIA	Publications	\$15.12
PROFESSIONAL MANAGEMENT SOLUTIONS	Accounting Fees	\$5,213.75
PROSPECTIVE BUSINESS SOLUTIONS LLC	2024 Audit	\$8,200.00
REDD, BRENDA	Refund Utility Billing	\$26.06
RIVAL SERVICES, LLC	KP Playground	\$2,150.00
SAFEBUILT LOCHBOX #88135, LLC	Building Permits	\$993.63
SEIBER, NICHOLE	SRF/CAMCA/CMCA Reimbursement	\$502.64
SINGLEPOINT LLC	Copier Lease	\$203.19
STUB'S LLC	PW/PD Fuel	\$338.09
TREATMENT TECHNOLOGY	Sewer/Water Treatment Plant	\$2,706.00
TRI-STATE FIREWORKS, INC.	Fireworks Display	\$17,200.00
UNCC	Utility Locates	\$1.55
VIAERO WIRELESS	Cell Phones	\$518.74
WELDON VALLEY DITCH COMPANY	Water Assessments	\$109.50

TOWN OF WIGGINS - BILLS PAID

AUGUST 2025

WESTERN CLEAN UP CORPORATION	Concrete CR P & Main	\$1,150.00
WIGGINS ELECTRIC INC.	RO Plant Flange/Gasket/Plug	\$59.51
WIGGINS FARM AND AUTO SUPPLY	PW/PD Vehicles/ 4th of July	\$573.13
WOLF WASTE, LLC	Waste Removasl	\$378.00

Approved By:  Date: 08/22/2025 Total: \$107,754.35

TOWN OF WIGGINS  
COMBINED CASH INVESTMENT  
AUGUST 31, 2025

COMBINED CASH ACCOUNTS

01-10210	HIGH PLAINS-MAIN CHECKING	(	20,916.36)
01-10211	XPRESS DEPOSIT ACCOUNT		141,394.38
01-10220	HIGH PLAINS-SWEEP ACCOUNT		3,481,302.64
01-10750	UTILITY CASH CLEARING ACCOUNT	(	251,992.57)
TOTAL COMBINED CASH			3,349,788.09
01-10100	CASH ALLOCATED TO OTHER FUNDS	(	3,712,935.90)

TOTAL UNALLOCATED CASH	(	363,147.81)
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CASH ALLOCATION RECONCILIATION

10	ALLOCATION TO GENERAL FUND		1,671,913.48
20	ALLOCATION TO WATER ENTERPRISE		415,827.44
30	ALLOCATION TO SEWER ENTERPRISE		1,420,758.25
40	ALLOCATION TO SALES TAX CAPITAL IMPROVEMENT	(	194,314.33)
45	ALLOCATION TO SALES TAX STREETS		387,312.32
50	ALLOCATION TO CONSERVATION TRUST		11,438.74
TOTAL ALLOCATIONS TO OTHER FUNDS			3,712,935.90
ALLOCATION FROM COMBINED CASH FUND - 01-10100			( 3,712,935.90)

ZERO PROOF IF ALLOCATIONS BALANCE		.00
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TOWN OF WIGGINS  
BALANCE SHEET  
AUGUST 31, 2025

GENERAL FUND

ASSETS

10-10100	CASH IN COMBINED CASH FUND	1,671,913.48	
10-10110	PETTY CASH (T. MANAGER)	44.30	
10-10120	PETTY CASH (T. CLERK)	805.39	
10-10240	CASH IN BANK COMM HALL FUND SA	18,987.93	
10-10250	COLOTRUST FUND	123.41	
10-10260	CASH IN USE TAX FUND	267,277.31	
10-10310	CASH W/ COUNTY TREASURER	4,731.65	
10-10500	PROPERTY TAXES RECEIVABLE	713,869.00	
10-11500	ACCOUNTS RECEIVABLE	65,449.11	
10-11510	EMPLOYEE ADVANCES RECEIVABLE	2,908.35	
10-14100	PREPAID EXPENSES	180.27	
TOTAL ASSETS			2,746,290.20

LIABILITIES AND EQUITY

LIABILITIES

10-20200	ACCOUNTS PAYABLE	710.58	
10-22210	DEFERRED PROPERTY TAX	713,869.00	
10-22705	ACCRUED SALARIES & BENEFITS	20,025.46	
10-22710	FED/ FICA TAXES PAYABLE	10,953.30	
10-22720	STATE W/H TAXES PAYABLE	574.72	
10-22740	POLICE PENSION PAYABLE	( 1,618.59)	
10-22760	DEFERRED COMP CONTRIB PAYABLE	1,064.29	
10-22770	UNEMPLOYMENT PAYABLE	496.93	
10-22820	HEALTH INSURANCE PAYABLE	( 54,839.37)	
10-22825	AFLAC PAYABLE	1,573.04	
10-22830	LIFE INSURANCE PAYABLE	50.40	
10-22840	VISION INSURANCE PAYABLE	126.27	
10-22905	DEVELOPER PERFORMANCE DEPOSIT	2,000.00	
10-25320	FUND BALANCE	1,906,680.87	
TOTAL LIABILITIES			2,601,666.90

FUND EQUITY

UNAPPROPRIATED FUND BALANCE:			
REVENUE OVER EXPENDITURES - YTD	( 34,445.28)		
BALANCE - CURRENT DATE	( 34,445.28)		
TOTAL FUND EQUITY		( 34,445.28)	
TOTAL LIABILITIES AND EQUITY			2,567,221.62

TOWN OF WIGGINS  
REVENUES WITH COMPARISON TO BUDGET  
FOR THE 8 MONTHS ENDING AUGUST 31, 2025

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>REVENUES</u>					
10-30004 GENERAL MISCELLANEOUS	.00	1,569.57	50.00	( 1,519.57)	3139.1
10-31100 CURRENT PROPERTY TAX	.00	477,155.43	710,000.00	232,844.57	67.2
10-31200 SPECIFIC OWNERSHIP	.00	26,907.24	50,000.00	23,092.76	53.8
10-31300 1% TOWN SALES TAX	33,486.29	215,726.85	309,750.00	94,023.15	69.7
10-31301 USE TAX	92.76	10,756.14	105,000.00	94,243.86	10.2
10-31420 CIGARETTE TAX	125.31	976.65	1,800.00	823.35	54.3
10-31810 SEVERENCE TAX	.00	.00	40,000.00	40,000.00	.0
10-31820 FRANCHISE FEE-MORGAN CTY REA	.00	6,459.00	8,000.00	1,541.00	80.7
10-31821 FRANCHISE FEE-XCEL ENERGY	.00	10,880.51	12,000.00	1,119.49	90.7
10-31823 FRANCHISE FEE--BLUE LIGHTNING	.00	2,264.50	2,700.00	435.50	83.9
10-31900 PENALTIES & INTEREST	.00	84.65	1,200.00	1,115.35	7.1
10-32110 LIQUOR LICENSE (15%)	.00	120.00	175.00	55.00	68.6
10-32210 BUILDING PERMITS	318.95	11,392.70	70,000.00	58,607.30	16.3
10-33412 DOLA EIAF 2021	.00	.00	11,000.00	11,000.00	.0
10-33413 DOLA REDI GRANT -ECON DEVEL	.00	.00	11,000.00	11,000.00	.0
10-33430 MISCELLANEOUS FEES	66.80	320.78	.00	( 320.78)	.0
10-33530 HIGHWAY USERS TAX	.00	38,037.08	.00	( 38,037.08)	.0
10-33550 ADDITIONAL MOTOR VEHICLE	.00	4,689.42	.00	( 4,689.42)	.0
10-33800 ROAD & BRIDGE	.00	54,447.32	.00	( 54,447.32)	.0
10-34210 SPECIAL POLICE SERVICES	.00	225.00	300.00	75.00	75.0
10-34215 VIN INSPECTIONS	30.00	425.00	750.00	325.00	56.7
10-34220 BUILDING DEVELOPMENT REVIEW	350.00	495.10	5,000.00	4,504.90	9.9
10-34221 BUILDING INSPECTION PLAN REV	.00	2,472.24	45,500.00	43,027.76	5.4
10-34281 ADULT ACTIVITIES FEE	.00	350.00	700.00	350.00	50.0
10-34282 PARKS & REC FEES	.00	13,965.00	4,000.00	( 9,965.00)	349.1
10-34283 SOFTBALL REG FEES	.00	350.00	2,000.00	1,650.00	17.5
10-34284 BASEBALL REG FEES	.00	475.00	9,000.00	8,525.00	5.3
10-34286 VOLLEYBALL REG FEES	.00	.00	1,000.00	1,000.00	.0
10-34287 SOCCER REG FEES	.00	.00	5,000.00	5,000.00	.0
10-35110 COURT FINES-MUNICIPAL	.00	4,492.00	30,000.00	25,508.00	15.0
10-36000 OTHER MISCELLANEOUS REVENUE	.00	5,568.94	4,000.00	( 1,568.94)	139.2
10-36005 CASH OVER/SHORT	.00	34.10	.00	( 34.10)	.0
10-36010 DOG LICENSES/CLINIC	10.00	340.00	350.00	10.00	97.1
10-36011 BUSINESS LICENSES	10.00	260.00	850.00	590.00	30.6
10-36012 CONTRACTOR LICENSES	25.00	1,050.00	1,300.00	250.00	80.8
10-36013 GOLF CART LICENSES	.00	100.00	500.00	400.00	20.0
10-36040 INSURANCE PROCEEDS	.00	1,044.17	.00	( 1,044.17)	.0
10-36050 CAPITAL CREDITS RECEIVED	.00	2,318.79	5,000.00	2,681.21	46.4
10-36100 INTEREST ON SAVINGS	.00	67,108.63	139,500.00	72,391.37	48.1
10-36310 BUILDING & FARM RENT	500.00	7,560.93	6,600.00	( 960.93)	114.6
10-36500 CONTRIBUTIONS/DONATIONS	.00	275.00	.00	( 275.00)	.0
10-36501 SPONSORSHIPS	375.00	7,660.00	.00	( 7,660.00)	.0
10-36505 TEETS PARK PAVILION FEE & DEP	25.00	( 100.00)	.00	100.00	.0
10-36512 GRANTS--DUI	.00	200.00	5,500.00	5,300.00	3.6
10-36515 GRANT--C.I.O.T.	.00	.00	2,000.00	2,000.00	.0
 TOTAL FUND REVENUE	 35,415.11	 978,457.74	 1,601,525.00	 623,067.26	 61.1

TOWN OF WIGGINS  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 8 MONTHS ENDING AUGUST 31, 2025

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>GENERAL GOVERNMENTAL</u>					
10-410-13 FINANCIAL AUDIT	.00	3,280.00	6,531.00	3,251.00	50.2
10-410-22 EMPLOYEE EVAL/TESTING	.00	.00	500.00	500.00	.0
10-410-32 PROFESSIONAL SERVICES	.00	23,431.51	32,000.00	8,568.49	73.2
10-410-34 CODIFICATION	.00	500.00	1,000.00	500.00	50.0
10-410-35 COPIER LEASE	.00	2,344.63	2,000.00	( 344.63)	117.2
10-410-40 EMPLOYEE TRAINING	.00	2,149.00	5,000.00	2,851.00	43.0
10-410-41 TELEPHONE & INTERNET	415.16	846.49	500.00	( 346.49)	169.3
10-410-42 UTILITIES--ELECTRIC	98.42	751.46	1,000.00	248.54	75.2
10-410-43 OFFICE BLDG REPAIRS & MAINT	.00	9,518.93	5,000.00	( 4,518.93)	190.4
10-410-44 POSTAGE METER LEASE	.00	71.93	1,600.00	1,528.07	4.5
10-410-45 UTILITIES-GAS	.00	2,342.33	2,500.00	157.67	93.7
10-410-46 CELL PHONE	.00	888.92	1,400.00	511.08	63.5
10-410-48 TRASH	125.00	500.00	300.00	( 200.00)	166.7
10-410-52 INSURANCE & BONDS	719.72	28,023.94	48,000.00	19,976.06	58.4
10-410-55 POSTAGE & SHIPPING	71.93	1,140.90	800.00	( 340.90)	142.6
10-410-58 TRAVEL & MEETINGS	296.63	6,708.54	6,000.00	( 708.54)	111.8
10-410-61 OPERATING SUPPLIES	.00	3,928.82	6,000.00	2,071.18	65.5
10-410-68 COPIER EXPENSE	.00	.00	1,500.00	1,500.00	.0
10-410-70 IT SUPPORT	554.78	9,699.44	20,000.00	10,300.56	48.5
10-410-71 COMPUTER SOFTWARE	.00	1,201.47	3,000.00	1,798.53	40.1
10-410-87 EQUIPMENT/ COMPUTERS	.00	276.96	2,000.00	1,723.04	13.9
10-410-90 DUES & SUBSCRIPTIONS	.00	6,202.17	2,000.00	( 4,202.17)	310.1
10-410-91 NEWSLETTERS & PUBLICATIONS	.00	92.49	500.00	407.51	18.5
TOTAL GENERAL GOVERNMENTAL	2,281.64	103,899.93	149,131.00	45,231.07	69.7
<u>ADMINISTRATION DEPARTMENT</u>					
10-411-15 ADMINISTRATION DEPT EMPLOYEES	8,610.62	74,141.40	112,787.00	38,645.60	65.7
10-411-20 EMPLOYEE BENEFITS	1,571.00	12,301.33	10,000.00	( 2,301.33)	123.0
10-411-22 FICA & MEDICARE	671.23	5,776.35	8,628.00	2,851.65	67.0
10-411-23 457 RETIREMENT	175.24	1,512.91	5,365.00	3,852.09	28.2
10-411-25 UNEMPLOYMENT INS	.00	69.33	117.00	47.67	59.3
10-411-26 WORKERS' COMPENSATION	.00	3,080.54	5,639.00	2,558.46	54.6
10-411-27 EMPLOYEE APPRECIATION	.00	607.55	1,500.00	892.45	40.5
10-411-28 TA VEHICLE STIPEND	145.53	1,064.29	1,000.00	( 64.29)	106.4
TOTAL ADMINISTRATION DEPARTMENT	11,173.62	98,553.70	145,036.00	46,482.30	68.0

TOWN OF WIGGINS  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 8 MONTHS ENDING AUGUST 31, 2025

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>JUDICIAL DEPARTMENT</u>					
10-412-00 CONTRACT-JUDGE	600.00	1,800.00	3,600.00	1,800.00	50.0
10-412-01 CONTRACT-TOWN PROSECUTOR	.00	2,485.00	5,000.00	2,515.00	49.7
10-412-11 COURT SPANISH INTERPRETOR	.00	.00	500.00	500.00	.0
10-412-35 COPIER LEASE	.00	432.50	.00	( 432.50)	.0
10-412-44 POSTAGE METER LEASE	.00	43.16	200.00	156.84	21.6
10-412-55 POSTAGE	43.16	684.53	400.00	( 284.53)	171.1
10-412-61 OFFICE SUPPLIES	.00	.00	150.00	150.00	.0
10-412-68 COPIER EXPENSE	.00	.00	100.00	100.00	.0
10-412-71 COMPUTER SOFTWARE	.00	69.30	.00	( 69.30)	.0
TOTAL JUDICIAL DEPARTMENT	643.16	5,514.49	9,950.00	4,435.51	55.4
<u>MAYOR &amp; LEGISLATIVE BOARDS</u>					
10-413-10 MAYOR COMPENSATION	.00	2,000.00	4,800.00	2,800.00	41.7
10-413-11 MAYOR & TRUSTEES COMPENSATION	1,300.00	8,642.31	5,760.00	( 2,882.31)	150.0
10-413-12 BOARD OF TRUSTEES APPRECIATION	.00	.00	500.00	500.00	.0
10-413-22 FICA & MEDICARE	99.48	814.41	808.00	( 6.41)	100.8
10-413-25 UNEMPLOYMENT	.00	1.66	.00	( 1.66)	.0
10-413-26 WORKERS' COMPENSATION	.00	1,286.45	528.00	( 758.45)	243.7
10-413-40 BOARD OF TRUSTEES TRAINING	.00	.00	1,500.00	1,500.00	.0
10-413-51 E & O INSURANCE	.00	.00	1,600.00	1,600.00	.0
10-413-58 BOARD TRAVEL & MEETINGS	.00	.00	3,000.00	3,000.00	.0
10-413-70 IT SUPPORT	.00	68.35	200.00	131.65	34.2
10-413-71 COMPUTER SOFTWARE	.00	323.40	500.00	176.60	64.7
10-413-90 DUES & SUBSCRIPTIONS	.00	.00	850.00	850.00	.0
TOTAL MAYOR & LEGISLATIVE BOARDS	1,399.48	13,136.58	20,046.00	6,909.42	65.5
<u>TREASURER'S OFFICE</u>					
10-415-15 COLLECTIONS (TREASURERS FEE)	.00	9,544.81	14,200.00	4,655.19	67.2
10-415-30 TOWN LEGAL	.00	24,390.00	50,000.00	25,610.00	48.8
10-415-40 REPORTING & PUBLISHING	.00	5.04	.00	( 5.04)	.0
10-415-99 OTHER MISCELLANEOUS	.00	64.07	.00	( 64.07)	.0
TOTAL TREASURER'S OFFICE	.00	34,003.92	64,200.00	30,196.08	53.0
<u>ECONOMIC DEVELOPMENT</u>					
10-416-50 ECONOMIC DEVELOPMENT	.00	1,009.33	75,000.00	73,990.67	1.4
10-416-51 MEMBERSHP FEE/DUES	.00	.00	2,800.00	2,800.00	.0
TOTAL ECONOMIC DEVELOPMENT	.00	1,009.33	77,800.00	76,790.67	1.3

TOWN OF WIGGINS  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 8 MONTHS ENDING AUGUST 31, 2025

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>COMMUNITY DEVELOPMENT</u>					
10-417-30 COMMUNITY MEETINGS	.00	.00	1,000.00	1,000.00	.0
10-417-35 COPIER LEASE	.00	504.94	400.00	( 104.94)	126.2
10-417-44 POSTAGE MACHINE LEASE	.00	28.77	100.00	71.23	28.8
10-417-55 POSTAGE	.00	.00	100.00	100.00	.0
10-417-61 OFFICE SUPPLIES	.00	.00	50.00	50.00	.0
10-417-63 ABATEMENT	.00	1,795.47	3,000.00	1,204.53	59.9
10-417-68 COPIER EXPENSE	.00	.00	350.00	350.00	.0
10-417-70 IT SUPPORT	.00	136.71	1,000.00	863.29	13.7
10-417-71 COMPUTER SOFTWARE	.00	69.30	100.00	30.70	69.3
10-417-85 CODE ENFORCEMENT	.00	.00	1,000.00	1,000.00	.0
10-417-91 NEWSLETTER	.00	989.38	1,000.00	10.62	98.9
TOTAL COMMUNITY DEVELOPMENT	.00	3,524.57	8,100.00	4,575.43	43.5
<u>PLANNING &amp; ZONING</u>					
10-418-30 LEGAL/ENGINEERING SUPPORT	.00	14,908.75	40,000.00	25,091.25	37.3
10-418-35 COPIER LEASE	.00	504.90	500.00	( 4.90)	101.0
10-418-40 STAFF TRAINING	.00	.00	2,000.00	2,000.00	.0
10-418-41 TELEPHONE & INTERNET	129.99	220.07	150.00	( 70.07)	146.7
10-418-44 POSTAGE MACHINE LEASE	.00	43.16	200.00	156.84	21.6
10-418-49 COMMISSION TRAINING	.00	.00	500.00	500.00	.0
10-418-51 MEMBERSHIPS/PUBLICATIONS	.00	.00	100.00	100.00	.0
10-418-54 NOTICES/PUBLICATIONS	.00	4.92	100.00	95.08	4.9
10-418-55 POSTAGE	.00	.00	100.00	100.00	.0
10-418-61 OFFICE SUPPLIES	.00	.00	100.00	100.00	.0
10-418-68 COPIER EXPENSE	.00	.00	300.00	300.00	.0
10-418-70 IT SUPPORT	.00	136.71	1,000.00	863.29	13.7
10-418-71 COMPUTER SOFTWARE	.00	231.00	300.00	69.00	77.0
10-418-93 COMPREHENSIVE PLAN	.00	5,850.57	15,000.00	9,149.43	39.0
10-418-94 ZONING MAP	.00	.00	7,500.00	7,500.00	.0
10-418-97 LAND DEVELOPMENT CODE	.00	.00	125,000.00	125,000.00	.0
10-418-98 IMPACT FEE STUDY	.00	.00	15,000.00	15,000.00	.0
10-418-99 COUNTY FEES	.00	300.00	.00	( 300.00)	.0
TOTAL PLANNING & ZONING	129.99	22,200.08	207,850.00	185,649.92	10.7



TOWN OF WIGGINS  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 8 MONTHS ENDING AUGUST 31, 2025

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>COMMUNITY PROGRAMS</u>					
10-419-00 FOURTH OF JULY FESTIVAL	.00	26,507.08	35,000.00	8,492.92	75.7
10-419-01 WIGGINS OLD TIME CHRISTMAS	.00	1,024.27	5,000.00	3,975.73	20.5
10-419-02 FALL HARVEST FESTIVAL	.00	.00	15,000.00	15,000.00	.0
10-419-05 BUSINESS DIST BEAUTIFICATION	.00	466.97	3,000.00	2,533.03	15.6
10-419-10 SALARIES & WAGES	514.50	3,356.52	4,434.00	1,077.48	75.7
10-419-20 DONATIONS/GRANTS	.00	2,400.00	10,000.00	7,600.00	24.0
10-419-22 FICA P&R	39.35	256.76	339.00	82.24	75.7
10-419-25 UNEMPLOYMENT INSURANCE	1.03	5.94	9.00	3.06	66.0
10-419-58 COMMUNITY MEETINGS	.00	.00	1,000.00	1,000.00	.0
10-419-61 OFFICE EQUIPMENT LEASES	.00	250.00	200.00	( 50.00)	125.0
10-419-62 MAIN STREET PROGRAMS	.00	.00	10,000.00	10,000.00	.0
10-419-65 TREES/TREE PLANTING	.00	1,804.63	10,000.00	8,195.37	18.1
10-419-66 PLANTERS	.00	.00	250.00	250.00	.0
10-419-91 NEWSLETTER/EVENT POSTCARD	.00	.00	1,000.00	1,000.00	.0
10-419-99 OTHER MISCELLANEOUS	.00	.00	1,000.00	1,000.00	.0
TOTAL COMMUNITY PROGRAMS	554.88	36,072.17	96,232.00	60,159.83	37.5

TOWN OF WIGGINS  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 8 MONTHS ENDING AUGUST 31, 2025

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>POLICE DEPARTMENT</u>					
10-421-02 CONTRACT SERVICES	.00	556.50	1,200.00	643.50	46.4
10-421-15 POLICE SALARIES	17,573.43	159,085.42	216,254.00	57,168.58	73.6
10-421-20 EMPLOYEE BENEFITS	1,855.40	14,839.40	20,000.00	5,160.60	74.2
10-421-21 VEHICLE/MOBILE EQUIPMENT	.00	8,454.37	10,000.00	1,545.63	84.5
10-421-22 FICA & MEDICARE	240.50	2,216.97	3,136.00	919.03	70.7
10-421-23 PENSION-FPPA	1,817.67	16,653.02	22,707.00	6,053.98	73.3
10-421-24 DEATH & DISABILITY-FPPA	186.52	1,619.77	4,109.00	2,489.23	39.4
10-421-25 UNEMPLOYMENT INSURANCE	.00	122.42	649.00	526.58	18.9
10-421-26 WORKERS' COMPENSATION	.00	2,552.85	4,500.00	1,947.15	56.7
10-421-28 FARM HOUSE UTILITIES-GAS/ELECT	195.61	2,420.97	2,200.00	( 220.97)	110.0
10-421-29 UNIFORMS	.00	310.00	3,000.00	2,690.00	10.3
10-421-30 PROFESSIONAL LEGAL SERVICES	.00	.00	1,000.00	1,000.00	.0
10-421-35 COPIER LEASE	.00	504.94	400.00	( 104.94)	126.2
10-421-40 TRAINING	.00	184.21	4,000.00	3,815.79	4.6
10-421-41 TELEPHONE & INTERNET	248.15	595.91	700.00	104.09	85.1
10-421-42 MC COM CENTER PHONE LINE	.00	.00	1,300.00	1,300.00	.0
10-421-43 REPAIRS AND MAINTENANCE (AUTO)	.00	3,103.90	5,000.00	1,896.10	62.1
10-421-44 UTILITIES-ELECTRIC	98.42	754.47	1,000.00	245.53	75.5
10-421-45 UTILITIES-GAS	.00	.00	1,000.00	1,000.00	.0
10-421-46 CELL PHONE	.00	1,807.70	2,000.00	192.30	90.4
10-421-48 TRASH	.00	125.00	200.00	75.00	62.5
10-421-49 OTHER MISCELLANEOUS	.00	15.96	1,000.00	984.04	1.6
10-421-52 INSURANCE & BONDS	486.30	18,935.11	20,000.00	1,064.89	94.7
10-421-55 PRINTING	.00	366.00	750.00	384.00	48.8
10-421-61 OFFICE/GEN OPERATING SUPPLIES	14.39	228.20	500.00	271.80	45.6
10-421-62 FUEL	.00	2,845.26	10,000.00	7,154.74	28.5
10-421-64 CRIME PREVENTION	.00	1,070.66	1,000.00	( 70.66)	107.1
10-421-68 COPIER EXPENSE	.00	.00	400.00	400.00	.0
10-421-70 IT SUPPORT	.00	478.47	2,500.00	2,021.53	19.1
10-421-71 COMPUTER SOFTWARE	.00	413.60	5,000.00	4,586.40	8.3
10-421-72 AMMUNITION	.00	.00	2,500.00	2,500.00	.0
10-421-73 LEXIPOLE	.00	2,904.54	3,000.00	95.46	96.8
10-421-75 CRIMINAL INVESTIGATIONS	.00	1,200.00	.00	( 1,200.00)	.0
10-421-85 ANIMAL CONTROL	.00	.00	1,000.00	1,000.00	.0
10-421-87 EQUIPMENT/ COMPUTERS	.00	1,055.00	.00	( 1,055.00)	.0
10-421-90 MEMBERSHIP DUES	.00	63.00	200.00	137.00	31.5
TOTAL POLICE DEPARTMENT	22,716.39	245,483.62	352,205.00	106,721.38	69.7
<u>BUILDING INSPECTION DEPARTMENT</u>					
10-424-30 DEVELOPMENT REVIEW MISC EXP	.00	.00	250.00	250.00	.0
10-424-31 COMMERCIAL BUILDING REVIEW	.00	45.00	10,000.00	9,955.00	.5
10-424-32 RESIDENTIAL BUILDING REVIEW	993.63	6,959.84	30,000.00	23,040.16	23.2
10-424-40 EMPLOYEE TRAINING	.00	.00	1,000.00	1,000.00	.0
TOTAL BUILDING INSPECTION DEPARTMEN	993.63	7,004.84	41,250.00	34,245.16	17.0

TOWN OF WIGGINS  
EXPENDITURES WITH COMPARISON TO BUDGET  
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GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>PUBLIC WORKS ADMINISTRATION</u>					
10-430-11 SALARY - PW MAINTENANCE(1)	10,749.59	57,484.87	153,909.00	96,424.13	37.4
10-430-15 SALARY-PW SEASONAL (MOWING)	105.93	1,881.64	.00 (	1,881.64)	.0
10-430-16 PW EMPLOYEES-FULL TIME	.00	34,121.15	.00 (	34,121.15)	.0
10-430-20 EMPLOYEE BENEFITS - PW	1,440.15	11,978.84	18,000.00	6,021.16	66.6
10-430-22 FICA & MEDICARE	786.95	6,861.14	11,774.00	4,912.86	58.3
10-430-23 457 RETIREMENT	430.65	2,940.03	3,100.00	159.97	94.8
10-430-25 UNEMPLOYMENT INSURANCE - PW	.21	93.43	308.00	214.57	30.3
10-430-26 WORKERS' COMPENSATION - PW	.00	2,183.48	6,156.00	3,972.52	35.5
TOTAL PUBLIC WORKS ADMINISTRATION	13,513.48	117,544.58	193,247.00	75,702.42	60.8
<u>PUBLIC WORKS &amp; STREETS DEPT</u>					
10-431-00 UNIFORMS - PW	.00	429.67	2,000.00	1,570.33	21.5
10-431-20 REPAIRS-EQUIPMENT & VEHICLES	.00	20,331.00	15,000.00 (	5,331.00)	135.5
10-431-21 STREETS-SIGNS & MATERIAL	.00	5,475.70	2,000.00 (	3,475.70)	273.8
10-431-22 SNOW REMOVAL	.00	.00	25,000.00	25,000.00	.0
10-431-23 EQUIPMENT RENTAL	.00	.00	200.00	200.00	.0
10-431-24 REPAIRS & MAINTENANCE-STREETS	.00	142.70	.00 (	142.70)	.0
10-431-25 FARM HOUSE MAINT	.00	5,025.27	5,000.00 (	25.27)	100.5
10-431-28 FARM HOUSE UTILITIES	.00	1,041.19	.00 (	1,041.19)	.0
10-431-35 COPIER LEASE	.00	252.46	200.00 (	52.46)	126.2
10-431-40 EMPLOYEE TRAINING	.00	.00	2,000.00	2,000.00	.0
10-431-41 UTILITIES - ELECTRIC	121.29	868.78	1,500.00	631.22	57.9
10-431-43 BUIDING MAINT	.00	17,634.11	20,000.00	2,365.89	88.2
10-431-45 UTILITIES-GAS	.00	1,334.23	1,400.00	65.77	95.3
10-431-46 CELL PHONE	.00	1,174.44	1,600.00	425.56	73.4
10-431-47 TELEPHONE & INTERNET	141.18	276.03	500.00	223.97	55.2
10-431-48 TRASH	103.00	706.00	1,000.00	294.00	70.6
10-431-52 INSURANCE - PW	350.14	13,633.27	17,000.00	3,366.73	80.2
10-431-55 POSTAGE & SHIPPING-PW	14.36	228.06	100.00 (	128.06)	228.1
10-431-60 STREET LIGHTING - PW	1,503.50	11,730.13	17,000.00	5,269.87	69.0
10-431-61 OFFICE SUPPLIES	.00	500.76	500.00 (	.76)	100.2
10-431-62 FUEL - PW	.00	4,235.37	10,000.00	5,764.63	42.4
10-431-63 CONTRACT REFUSE REMOVAL - PW	.00	165.00	1,000.00	835.00	16.5
10-431-65 TREE PROGRAM	.00	148.98	3,000.00	2,851.02	5.0
10-431-66 PEST/WEED CONTROL - PW	.00	1,945.94	1,500.00 (	445.94)	129.7
10-431-68 COPIER EXPENSE	.00	.00	400.00	400.00	.0
10-431-70 IT SUPPORT	.00	478.47	2,500.00	2,021.53	19.1
10-431-71 COMPUTER SOFTWARE	.00	138.60	500.00	361.40	27.7
10-431-74 EQUIPMENT- CAPITAL OUTLAY	.00	80,088.06	2,250.00 (	77,838.06)	3559.5
10-431-99 OTHER MISCELLANEOUS - PW	.00	5.32	1,000.00	994.68	.5
TOTAL PUBLIC WORKS & STREETS DEPT	2,233.47	167,989.54	134,150.00 (	33,839.54)	125.2

TOWN OF WIGGINS  
EXPENDITURES WITH COMPARISON TO BUDGET  
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GENERAL FUND

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>STORMWATER</u>					
10-432-59	STORMWATER ENGINEERING/DESIGN	.00	.00	6,000.00	6,000.00	.0
10-432-60	STORMWATER CONSTRUCTION	.00	14,118.95	5,000.00	( 9,118.95)	282.4
10-432-61	RETENTION/DETENTION POND MAINT	.00	157.00	750.00	593.00	20.9
10-432-62	CULVERT/DITCH MAINT	.00	12,978.03	6,000.00	( 6,978.03)	216.3
10-432-63	3RD AVE STORM LIFT STATION	.00	.00	500.00	500.00	.0
10-432-64	STREET SWEEPING	.00	.00	1,200.00	1,200.00	.0
10-432-65	LEVEE REPAIR & MAINT	.00	425.61	5,000.00	4,574.39	8.5
	<u>TOTAL STORMWATER</u>	<u>.00</u>	<u>27,679.59</u>	<u>24,450.00</u>	<u>( 3,229.59)</u>	<u>113.2</u>

TOWN OF WIGGINS  
EXPENDITURES WITH COMPARISON TO BUDGET  
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GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>PARK &amp; RECREATION</u>					
10-451-11 SALARIES - P&R DIRECTOR (SEAS)	5,943.33	25,919.73	61,014.00	35,094.27	42.5
10-451-12 SALARIES - SUMMER HELP (SEAS)	2,012.45	10,337.23	16,547.00	6,209.77	62.5
10-451-16 SALARIES-PW FULL-TIME	.00	17,378.18	.00	( 17,378.18)	.0
10-451-20 EMPLOYEE BENEFITS	881.80	5,812.60	10,000.00	4,187.40	58.1
10-451-22 FICA P&R	608.63	4,103.13	5,933.00	1,829.87	69.2
10-451-23 RENTS	116.56	2,501.15	1,400.00	( 1,101.15)	178.7
10-451-25 UNEMPLOYMENT INSURANCE	15.91	104.20	233.00	128.80	44.7
10-451-26 WORKERS' COMPENSATION	.00	1,286.45	2,327.00	1,040.55	55.3
10-451-30 SPECIAL EVENTS - P&R	.00	.00	1,000.00	1,000.00	.0
10-451-38 CELL PHONE	.00	301.28	400.00	98.72	75.3
10-451-39 TELEPHONE & INTERNET	141.19	276.05	300.00	23.95	92.0
10-451-40 TRAINING	.00	.00	1,000.00	1,000.00	.0
10-451-41 UTILITIES - ELECTRIC	426.40	5,636.11	12,000.00	6,363.89	47.0
10-451-42 PARK BUILDING MAINTENANCE	.00	8,135.47	12,000.00	3,864.53	67.8
10-451-43 PARK REPAIR AND MAINTENANCE	.00	13,256.52	20,000.00	6,743.48	66.3
10-451-44 CAPITAL OUTLAY - PARKS	.00	12,295.69	.00	( 12,295.69)	.0
10-451-45 PARKS PAVILION EXPENSE	.00	300.00	.00	( 300.00)	.0
10-451-46 TEETS PARK PAVILION DEP REFUN	.00	1,075.00	.00	( 1,075.00)	.0
10-451-48 TRASH	125.00	1,400.00	2,000.00	600.00	70.0
10-451-55 NEWSLETTERS/POSTCARDS/POSTAGE	.00	523.26	1,200.00	676.74	43.6
10-451-60 BACKGROUND CHECKS	.00	( 336.45)	600.00	936.45	( 56.1)
10-451-61 OPERATING SUPPLIES - P&R	.00	1,259.04	1,200.00	( 59.04)	104.9
10-451-62 PARKS & RECREATION PROGRAMS	196.19	1,336.31	1,800.00	463.69	74.2
10-451-70 IT SUPPORT	.00	136.71	1,000.00	863.29	13.7
10-451-71 COMPUTER SOFTWARE	.00	350.00	1,000.00	650.00	35.0
10-451-81 ADULT ACTIVITIES	.00	.00	600.00	600.00	.0
10-451-83 SOFTBALL	.00	161.79	1,000.00	838.21	16.2
10-451-84 BASEBALL	.00	13,009.79	7,000.00	( 6,009.79)	185.9
10-451-85 BASKETBALL	.00	.00	1,000.00	1,000.00	.0
10-451-86 VOLLEYBALL	.00	.00	500.00	500.00	.0
10-451-87 SOCCER	.00	884.76	2,000.00	1,115.24	44.2
10-451-88 SUMMER ACTIVITY	.00	1,247.66	1,000.00	( 247.66)	124.8
10-451-90 UNIFORMS & EQUIPMENT P&R	.00	42.93	100.00	57.07	42.9
10-451-91 MISC FEES	.00	431.49	300.00	( 131.49)	143.8
10-451-92 PARK CONCESSION EXPENSE	.00	.00	2,500.00	2,500.00	.0
10-451-93 MEMBERSHIP/PUBLICATIONS	.00	120.00	100.00	( 20.00)	120.0
<b>TOTAL PARK &amp; RECREATION</b>	<b>10,467.46</b>	<b>129,286.08</b>	<b>169,054.00</b>	<b>39,767.92</b>	<b>76.5</b>
<b>TOTAL FUND EXPENDITURES</b>	<b>66,107.20</b>	<b>1,012,903.02</b>	<b>1,692,701.00</b>	<b>679,797.98</b>	<b>59.8</b>
<b>NET REVENUE OVER EXPENDITURES</b>	<b>( 30,692.09)</b>	<b>( 34,445.28)</b>	<b>( 91,176.00)</b>	<b>( 56,730.72)</b>	<b>( 37.8)</b>

TOWN OF WIGGINS  
BALANCE SHEET  
AUGUST 31, 2025

WATER ENTERPRISE

ASSETS

20-10100	CASH IN COMBINED CASH FUND	415,827.44	
20-10120	CASH ON HAND	50.00	
20-10210	WATER ENTERPRISE CLEARING ACCT	7,603.69	
20-10250	COLOTRUST-WATER FUND	123.41	
20-10251	HIGH PLAINS WATER ENTPR FUND	184,462.47	
20-10260	COLOTRUST - DEVELOPMENT FEES	123.51	
20-10261	2011 USDA DEBT SERV RESERVE	102,199.59	
20-10262	2013 USDA DEBT SERV RESERVE	156,008.19	
20-10270	COLOTRUST-WATER BOND ACCOUNT	23.55	
20-10271	63.23% BOTW DEBT SERVICE	35,137.54	
20-10273	2020 BOTW LOAN--SINKING FUND	913,800.20	
20-10280	COLOTRUST-WATER BOND RESERVE	124.70	
20-10281	BANK OF THE WEST WTR RESRVS	20,951.82	
20-10282	2020 BOTW LOAN--D.S. RESERVE	255,864.69	
20-10290	OPERATION & MAINTENANCE FUND	123.50	
20-11500	ACCOUNTS RECEIVABLE	126,403.97	
20-14000	CWCB LOAN PROCEEDS ESCROW	1,133,775.50	
20-16100	LAND	661,549.57	
20-16200	WATER RIGHTS	5,022,202.92	
20-16300	CONSTRUCTION IN PROGRESS	317,400.29	
20-16400	PLANT EQUIPMENT	7,706,959.65	
20-16401	OTHER EQUIPMENT	28,834.06	
20-16410	ACCUMULATED DEPRECIATION	( 2,258,817.76)	
	TOTAL ASSETS		14,830,732.50

LIABILITIES AND EQUITY

LIABILITIES

20-20200	ACCOUNTS PAYABLE	7,342.56	
20-20300	ACCRUED COMPENSATED ABSENCES	17,875.23	
20-20301	ACCR'D COMP ABS--CURR. PORTION	4,468.81	
20-20400	ACCRUED INTEREST PAYABLE	30,954.30	
20-22530	2013 USDA LOAN-LT PORTION	427,859.98	
20-22531	2013 USDA LOAN-CURRENT PORTION	11,115.00	
20-22540	REVENUE BOND PAY REA-LT PORT	2,447,879.50	
20-22541	REVENUE BOND PAY REA-CURRENT	69,957.00	
20-22550	BOTW LOAN--63.23% WATER LT POR	1,827,739.03	
20-22600	CAPITAL LEASES PAYABLE-LT PORT	113,504.55	
20-22601	CAPITAL LEASES PAY-CURRENT POR	34,221.00	
20-22650	2017 CWCB NOTE PAY-LT PORTION	2,408,850.00	
20-22705	ACCRUED SALARIES & BENEFITS	4,065.54	
20-22900	CUSTOMER DEPOSIT LIABILITY	68,317.85	
	TOTAL LIABILITIES		7,474,150.35

FUND EQUITY

20-27900	RETAINED EARNINGS	7,236,103.32	
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TOWN OF WIGGINS  
BALANCE SHEET  
AUGUST 31, 2025

WATER ENTERPRISE

UNAPPROPRIATED FUND BALANCE:		
REVENUE OVER EXPENDITURES - YTD	( 31,755.09)	
BALANCE - CURRENT DATE	( 31,755.09)	
TOTAL FUND EQUITY		7,204,348.23
TOTAL LIABILITIES AND EQUITY		14,678,498.58

TOWN OF WIGGINS  
REVENUES WITH COMPARISON TO BUDGET  
FOR THE 8 MONTHS ENDING AUGUST 31, 2025

WATER ENTERPRISE

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>REVENUES</u>					
20-34000 WATER SALES	.00	481,957.59	1,073,518.00	591,560.41	44.9
20-34002 BULK WATER SALES	1,727.00	7,284.40	.00	( 7,284.40)	.0
20-34440 TAP FEES & ACQUISITION FEES	.00	.00	840,000.00	840,000.00	.0
20-34442 WATER METER SALES	.00	305.00	7,320.00	7,015.00	4.2
20-34450 MISCELLANEOUS WATER INCOME	.00	8,057.76	10,000.00	1,942.24	80.6
20-36001 RENTAL INCOME	590.75	12,230.75	42,000.00	29,769.25	29.1
20-36005 WIGGINS NORTH LAND RENT	.00	.00	2,500.00	2,500.00	.0
20-36012 GLASSEY REVENUE	.00	.00	100,000.00	100,000.00	.0
20-36100 INTEREST EARNED	.00	774.86	1,288.00	513.14	60.2
 TOTAL FUND REVENUE	 2,317.75	 510,610.36	 2,076,626.00	 1,566,015.64	 24.6



TOWN OF WIGGINS  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 8 MONTHS ENDING AUGUST 31, 2025

WATER ENTERPRISE

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>PROFESSIONAL SERVICES</u>					
20-410-13 FINANCIAL AUDIT	.00	3,280.00	6,531.00	3,251.00	50.2
20-410-30 LEGAL SERVICE	.00	2,706.00	5,000.00	2,294.00	54.1
20-410-31 WATER RIGHTS EXPENSES (LEGAL)	.00	12,054.75	80,000.00	67,945.25	15.1
20-410-32 PROFESSIONAL SERVICES WATER	6,555.25	65,124.42	100,000.00	34,875.58	65.1
20-410-33 POSTAGE	71.93	1,140.90	1,200.00	59.10	95.1
20-410-34 WATER DEPOSIT REFUND	.00	.00	1,000.00	1,000.00	.0
20-410-38 PROFESSIONAL SERVICES ACCT	.00	.00	10,000.00	10,000.00	.0
20-410-40 TRAVEL, MEETINGS & TRAINING	.00	.00	4,000.00	4,000.00	.0
20-410-44 POSTAGE MACHINE LEASE	.00	28.77	120.00	91.23	24.0
20-410-59 DESIGN/SYSTEM ENGINEERING	.00	.00	60,000.00	60,000.00	.0
20-410-68 COPIER EXPENSE	.00	.00	200.00	200.00	.0
TOTAL PROFESSIONAL SERVICES	6,627.18	84,334.84	268,051.00	183,716.16	31.5
<u>WATER ADMINISTRATION</u>					
20-411-12 EMPLOYEE SALARY-ADMINISTRATION	6,311.44	54,159.20	.00	( 54,159.20)	.0
20-411-15 SALARIES & WAGES	.00	.00	82,459.00	82,459.00	.0
20-411-20 EMPLOYEE BENEFITS	677.77	5,422.16	5,016.00	( 406.16)	108.1
20-411-22 FICA & MEDICARE	499.24	4,277.70	6,308.00	2,030.30	67.8
20-411-23 457 RETIREMENT	92.42	794.88	2,916.00	2,121.12	27.3
20-411-25 UNEMPLOYMENT INSURANCE	.00	46.91	165.00	118.09	28.4
20-411-26 WORKERS' COMPENSATION	.00	1,233.68	165.00	( 1,068.68)	747.7
TOTAL WATER ADMINISTRATION	7,580.87	65,934.53	97,029.00	31,094.47	68.0
<u>PUBLIC WORKS ADMINISTRATION</u>					
20-430-11 SALARY-PW MAINTENANCE	5,024.69	42,269.13	56,221.00	13,951.87	75.2
20-430-20 EMPLOYEE BENEFITS	673.30	5,451.90	7,084.00	1,632.10	77.0
20-430-22 FICA & MEDICARE	362.68	3,088.43	4,301.00	1,212.57	71.8
20-430-23 457 RETIREMENT	204.84	1,384.58	1,528.00	143.42	90.6
20-430-25 UNEMPLOYMENT INSURANCE	.00	39.88	106.00	66.12	37.6
20-430-26 WORKERS' COMPENSATION	.00	527.67	1,013.00	485.33	52.1
TOTAL PUBLIC WORKS ADMINISTRATION	6,265.51	52,761.59	70,253.00	17,491.41	75.1
<u>SUPPLIES</u>					
20-431-22 EQUIPMENT REPAIRS AND MAINT	.00	.00	4,500.00	4,500.00	.0
20-431-62 FUEL	.00	816.08	2,000.00	1,183.92	40.8
20-431-75 VEHICLE REPAIR	.00	.00	1,500.00	1,500.00	.0
TOTAL SUPPLIES	.00	816.08	8,000.00	7,183.92	10.2

TOWN OF WIGGINS  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 8 MONTHS ENDING AUGUST 31, 2025

WATER ENTERPRISE

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>OPERATIONS</u>					
20-432-00 LINE MAINTENANCE	2,419.63	24,943.40	50,000.00	25,056.60	49.9
20-432-05 UTILITY LOCATE EXPENSE	.00	211.44	400.00	188.56	52.9
20-432-30 CONTRACT OPERATOR	.00	3,380.00	6,000.00	2,620.00	56.3
20-432-35 COPIER LEASE	.00	252.46	600.00	347.54	42.1
20-432-37 ANALYTICAL/SAMPLING EXPENSE	1,532.20	12,121.60	25,000.00	12,878.40	48.5
20-432-40 TELEPHONE & INTERNET	504.97	2,511.36	2,500.00	( 11.36)	100.5
20-432-41 UTILITIES-ELECTRIC	6,278.19	44,681.18	70,000.00	25,318.82	63.8
20-432-45 UTILITIES-GAS	.00	1,285.57	2,000.00	714.43	64.3
20-432-46 CELL PHONE	.00	.00	764.00	764.00	.0
20-432-48 TRASH	.00	75.00	100.00	25.00	75.0
20-432-49 UTILITIES-PROPANE	.00	1,034.69	6,000.00	4,965.31	17.2
20-432-50 PERMIT FEES	.00	350.00	27,500.00	27,150.00	1.3
20-432-52 INSURANCE AND BONDS	194.52	7,574.04	8,000.00	425.96	94.7
20-432-53 BOOSTER STATION MAINTENANCE	.00	4,017.71	4,000.00	( 17.71)	100.4
20-432-54 WATER MAIN INSTALLATION EXP	.00	.00	2,000.00	2,000.00	.0
20-432-55 METER INSTALL EXPENSE	.00	2,693.26	7,000.00	4,306.74	38.5
20-432-56 MAINTENANCE (PLANT) RO	894.43	14,358.69	80,000.00	65,641.31	18.0
20-432-57 TREATMENT/OPERATING SUPPLIES	3,079.60	11,224.54	22,000.00	10,775.46	51.0
20-432-59 WATER WELL MAINTENANCE	.00	165.99	6,000.00	5,834.01	2.8
20-432-61 OFFICE SUPPLIES	.00	35.00	500.00	465.00	7.0
20-432-68 COPIER EXPENSE	.00	.00	500.00	500.00	.0
20-432-70 IT SUPPORT	554.61	5,380.56	5,000.00	( 380.56)	107.6
20-432-75 SYSTEM REPAIR & MAINTENANCE	.00	16.07	2,000.00	1,983.93	.8
20-432-76 EMERGENCY SUPPLY VAULT	.00	900.00	.00	( 900.00)	.0
20-432-85 WATER LEASES	109.50	3,366.50	85,000.00	81,633.50	4.0
20-432-87 EQUIPMENT	.00	.00	15,000.00	15,000.00	.0
20-432-99 OTHER MISCELLANEOUS EXPENSE	.00	211.05	1,000.00	788.95	21.1
TOTAL OPERATIONS	15,567.65	140,790.11	428,864.00	288,073.89	32.8
<u>DEBT SERVICE</u>					
20-471-09 LOAN PMT-CWCB	.00	.00	400,000.00	400,000.00	.0
20-471-11 LOAN PAYMENT-USDA	.00	73,536.00	147,072.00	73,536.00	50.0
20-471-12 LEASE/PURCHASE PMT-KAMMERER	.00	28,083.36	42,125.00	14,041.64	66.7
20-471-13 BOTW SINKING FUND PAYMENT	.00	45,693.48	.00	( 45,693.48)	.0
20-471-14 BOTW INTEREST PAYMENT	.00	50,415.46	133,000.00	82,584.54	37.9
20-471-18 OTHER INTEREST EXPENSE	.00	.00	15,560.00	15,560.00	.0
20-471-50 LOAN ISSUANCE COSTS	.00	.00	20,000.00	20,000.00	.0
TOTAL DEBT SERVICE	.00	197,728.30	757,757.00	560,028.70	26.1
TOTAL FUND EXPENDITURES	36,041.21	542,365.45	1,629,954.00	1,087,588.55	33.3
NET REVENUE OVER EXPENDITURES	( 33,723.46)	( 31,755.09)	446,672.00	478,427.09	( 7.1)

TOWN OF WIGGINS  
BALANCE SHEET  
AUGUST 31, 2025

SEWER ENTERPRISE

ASSETS

30-10100	CASH IN COMBINED CASH FUND	1,420,758.25	
30-10250	COLOTRUST FUND	123.41	
30-10251	HIGH PLAINS SEWER ENTPR FUND	64,229.04	
30-10260	COLOTRUST SEWER PROJECT	123.41	
30-10271	36.77% BOTW DEBT SERVICE	20,433.87	
30-10273	2020 BOTW LOAN--SINKING FUND	531,399.80	
30-10282	2020 BOTW LOAN--D.S. RESERVE	148,792.31	
30-10290	CD 1726--STORM SEWER WGNS SCH	12,765.96	
30-11500	ACCOUNTS RECEIVABLE	56,595.80	
30-16100	LAND	821,659.00	
30-16200	BUILDINGS	130,310.00	
30-16300	CONSTRUCTION IN PROGRESS	36,921.15	
30-16400	EQUIPMENT	2,711,925.91	
30-16401	OTHER EQUIPMENT	25,098.72	
30-16410	ACCUMULATED DEPRECIATION-EQ	( 928,651.58)	
TOTAL ASSETS			5,052,485.05

LIABILITIES AND EQUITY

LIABILITIES

30-20200	ACCOUNTS PAYABLE	3,039.12	
30-20300	ACCRUED COMPENSATED ABSENCES	17,681.97	
30-20301	ACCR'D COMP ABS--CURR. PORTION	4,420.49	
30-20400	ACCRUED INTEREST PAYABLE	6,752.60	
30-22550	BOTW 36.77% SEWER LOAN-LT PORT	1,062,880.97	
30-22705	ACCRUED SALARIES & BENEFITS	3,810.93	
30-22900	CUSTOMER DEPOSIT LIABILITY	5,692.90	
30-22905	DEVELOPER PERFORMANCE DEPOSIT	11,750.00	
TOTAL LIABILITIES			1,116,028.98

FUND EQUITY

30-27900	RETAINED EARNINGS	3,873,883.84	
UNAPPROPRIATED FUND BALANCE:			
REVENUE OVER EXPENDITURES - YTD		( 31,802.16)	
BALANCE - CURRENT DATE		( 31,802.16)	
TOTAL FUND EQUITY			3,842,081.68
TOTAL LIABILITIES AND EQUITY			4,958,110.66

TOWN OF WIGGINS  
REVENUES WITH COMPARISON TO BUDGET  
FOR THE 8 MONTHS ENDING AUGUST 31, 2025

SEWER ENTERPRISE

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
	<u>REVENUES</u>					
30-34000	SEWER SALES	.00	244,647.64	482,908.00	238,260.36	50.7
30-34440	TAP FEES	.00	.00	240,000.00	240,000.00	.0
30-34450	MISCELLANEOUS SEWER INCOME	.00 (	30.00)	.00	30.00	.0
30-36100	INTEREST EARNED	.00	114.78	400.00	285.22	28.7
	TOTAL FUND REVENUE	.00	244,732.42	723,308.00	478,575.58	33.8

TOWN OF WIGGINS  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 8 MONTHS ENDING AUGUST 31, 2025

SEWER ENTERPRISE

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>PROFESSIONAL SERVICES</u>					
30-410-13 FINANCIAL AUDIT	.00	3,280.00	6,531.00	3,251.00	50.2
30-410-30 LEGAL SERVICE	.00	.00	2,000.00	2,000.00	.0
30-410-32 PROFESSIONAL SERVICES	.00	12,364.39	15,000.00	2,635.61	82.4
30-410-33 POSTAGE	71.93	1,140.90	1,000.00	( 140.90)	114.1
30-410-35 COPIER LEASE	.00	252.46	125.00	( 127.46)	202.0
30-410-40 TRAINING	.00	.00	2,000.00	2,000.00	.0
30-410-44 POSTAGE MACHINE LEASE	.00	28.77	105.00	76.23	27.4
30-410-67 OFFICE SUPPLIES	.00	.00	100.00	100.00	.0
30-410-68 COPIER EXPENSE	.00	.00	200.00	200.00	.0
TOTAL PROFESSIONAL SERVICES	71.93	17,066.52	27,061.00	9,994.48	63.1
<u>SEWER ADMINISTRATION</u>					
30-411-14 EMPLOYEE SALARIES-ADMIN	6,311.46	54,159.38	.00	( 54,159.38)	.0
30-411-15 ADMINISTRATION DEPT EMPLOYEES	.00	.00	82,459.00	82,459.00	.0
30-411-20 EMPLOYEE BENEFITS	677.77	5,422.16	5,015.00	( 407.16)	108.1
30-411-22 FICA & MEDICARE	499.22	4,277.58	6,308.00	2,030.42	67.8
30-411-23 457 RETIREMENT	92.42	794.87	2,873.00	2,078.13	27.7
30-411-25 UNEMPLOYMENT INSURANCE	.00	46.93	45.00	( 1.93)	104.3
30-411-26 WORKERS' COMPENSATION	.00	.00	165.00	165.00	.0
30-411-70 IT SUPPORT	554.61	5,380.58	4,400.00	( 980.58)	122.3
30-411-72 UTILITY SOFTWARE EXPENSE	.00	.00	1,000.00	1,000.00	.0
TOTAL SEWER ADMINISTRATION	8,135.48	70,081.50	102,265.00	32,183.50	68.5
<u>PUBLIC WORKS ADMINISTRATION</u>					
30-430-11 SALARIES & WAGES	4,324.33	14,211.21	47,943.00	33,731.79	29.6
30-430-12 SALARY-PW MAINTENANCE	.00	22,105.67	.00	( 22,105.67)	.0
30-430-20 EMPLOYEE BENEFITS	579.75	4,680.86	6,404.00	1,723.14	73.1
30-430-22 FICA & MEDICARE	309.08	2,632.96	3,668.00	1,035.04	71.8
30-430-23 457 RETIREMENT	183.80	1,213.43	1,404.00	190.57	86.4
30-430-25 UNEMPLOYMENT	.00	32.09	96.00	63.91	33.4
30-430-26 WORKERS' COMPENSATION	.00	1,761.34	100.00	( 1,661.34)	1761.3
TOTAL PUBLIC WORKS ADMINISTRATION	5,396.96	46,637.56	59,615.00	12,977.44	78.2

TOWN OF WIGGINS  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 8 MONTHS ENDING AUGUST 31, 2025

SEWER ENTERPRISE

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>WWTP</u>					
30-431-22 EQUIPMENT MAINTENANCE/REPAIRS	.00	.00	1,500.00	1,500.00	.0
30-431-41 UTILITIES-ELECTRIC	.00	.00	500.00	500.00	.0
30-431-45 UTILITIES-GAS	.00	.00	400.00	400.00	.0
30-431-48 TRASH	.00	.00	876.00	876.00	.0
30-431-51 WWTP ENGINEERING & CONTINGENCY	.00	.00	6,500.00	6,500.00	.0
30-431-59 ENGINEERING DESIGN	.00	.00	14,000.00	14,000.00	.0
30-431-62 FUEL	.00	1,757.94	800.00	( 957.94)	219.7
30-431-74 CAPITAL OUTLAY WWTP	.00	.00	25,000.00	25,000.00	.0
30-431-75 VEHICLE REPAIRS	.00	.00	4,000.00	4,000.00	.0
TOTAL WWTP	.00	1,757.94	53,576.00	51,818.06	3.3
<u>OPERATIONS</u>					
30-432-00 LINE MAINTENANCE	.00	1,052.96	6,500.00	5,447.04	16.2
30-432-05 UTILITY LOCATE EXPENSE	.00	152.72	500.00	347.28	30.5
30-432-30 CONTRACT OPERATOR	.00	1,600.00	6,500.00	4,900.00	24.6
30-432-41 UTILITIES-ELECTRIC	2,266.82	19,603.93	29,000.00	9,396.07	67.6
30-432-42 TELEPHONE/INTERNET	247.54	1,517.36	1,000.00	( 517.36)	151.7
30-432-45 UTILITIES --GAS	.00	158.07	500.00	341.93	31.6
30-432-46 CELL PHONE	.00	.00	300.00	300.00	.0
30-432-48 TRASH	25.00	228.00	500.00	272.00	45.6
30-432-50 PERMIT FEES	.00	.00	3,500.00	3,500.00	.0
30-432-51 ANALYTICAL/SAMPLING EXPENSE	324.00	1,992.00	8,000.00	6,008.00	24.9
30-432-52 INSURANCE AND BONDS	194.52	7,574.05	9,000.00	1,425.95	84.2
30-432-53 SEWER CLEANING/VIDEO	.00	.00	20,000.00	20,000.00	.0
30-432-54 INSTALLATION OF LINE EXPENSE	.00	84.96	500.00	415.04	17.0
30-432-55 GENERAL MAINT CENT LIFT ST	.00	48.98	500.00	451.02	9.8
30-432-56 GENERAL MAINTENANCE OF PLANT	.00	13,589.79	17,500.00	3,910.21	77.7
30-432-57 GENERAL MAINT JOHNSON LT ST	.00	6,516.85	5,000.00	( 1,516.85)	130.3
30-432-59 ENGINEERING DESIGN	.00	.00	5,000.00	5,000.00	.0
30-432-60 TREATMENT OPERATIONS	.00	9,762.08	8,500.00	( 1,262.08)	114.9
30-432-61 OFFICE SUPPLIES	.00	77.94	200.00	122.06	39.0
30-432-75 CAPITAL OUTLAY - LINES	.00	.00	60,000.00	60,000.00	.0
30-432-99 OTHER MISCELLANEOUS EXPENSE	.00	43.89	100.00	56.11	43.9
TOTAL OPERATIONS	3,057.88	64,003.58	182,600.00	118,596.42	35.1
<u>DEBT SERVICE</u>					
30-471-13 BOTW SINKING FUND PAYMENT	.00	26,572.02	.00	( 26,572.02)	.0
30-471-14 BOTW INTEREST PAYMENT	.00	50,415.46	105,000.00	54,584.54	48.0
TOTAL DEBT SERVICE	.00	76,987.48	105,000.00	28,012.52	73.3
TOTAL FUND EXPENDITURES	16,662.25	276,534.58	530,117.00	253,582.42	52.2

TOWN OF WIGGINS  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 8 MONTHS ENDING AUGUST 31, 2025

SEWER ENTERPRISE

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
NET REVENUE OVER EXPENDITURES	( 16,662.25)	( 31,802.16)	193,191.00	224,993.16	( 16.5)

TOWN OF WIGGINS  
BALANCE SHEET  
AUGUST 31, 2025

SALES TAX CAPITAL IMPROVEMENT

ASSETS

40-10100	CASH IN COMBINED CASH FUND	(	194,314.33)	
40-10250	COLOTRUST FUND		123.41	
40-10251	HIGH PLAINS 1% TAX FUND		15,375.63	
40-11500	ACCOUNTS RECEIVABLE		53,509.85	
	TOTAL ASSETS		(	125,305.44)

LIABILITIES AND EQUITY

LIABILITIES

40-20200	ACCOUNTS PAYABLE	(	1,241.32)	
40-25320	FUND BALANCE	(	203,711.32)	
	TOTAL LIABILITIES		(	204,952.64)

FUND EQUITY

UNAPPROPRIATED FUND BALANCE:  
REVENUE OVER EXPENDITURES - YTD

99,683.20

BALANCE - CURRENT DATE

99,683.20

TOTAL FUND EQUITY

99,683.20

TOTAL LIABILITIES AND EQUITY

( 105,269.44)



TOWN OF WIGGINS  
REVENUES WITH COMPARISON TO BUDGET  
FOR THE 8 MONTHS ENDING AUGUST 31, 2025

SALES TAX CAPITAL IMPROVEMENT

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
	<u>REVENUES</u>					
40-31300	1% TOWN SALES TAX	33,486.28	215,726.82	321,264.00	105,537.18	67.2
40-36100	INTEREST EARNED	.00	39.78	76.00	36.22	52.3
40-36503	GRANT--DOLA	.00	.00	46,000.00	46,000.00	.0
	TOTAL FUND REVENUE	33,486.28	215,766.60	367,340.00	151,573.40	58.7

TOWN OF WIGGINS  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 8 MONTHS ENDING AUGUST 31, 2025

SALES TAX CAPITAL IMPROVEMENT

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>DEPARTMENT 410</u>					
40-410-13 FINANCIAL AUDIT	.00	3,280.00	.00	( 3,280.00)	.0
TOTAL DEPARTMENT 410	.00	3,280.00	.00	( 3,280.00)	.0
<u>CAPITAL PROJECTS</u>					
40-430-05 CIP-NORTH STORM DETENTION	25,000.00	27,000.00	75,000.00	48,000.00	36.0
40-430-16 CIP-TOWN HALL DIGITAL SIGN	.00	.00	2,500.00	2,500.00	.0
40-430-18 CIP-NON POT WATER MAIN	.00	85,803.40	105,000.00	19,196.60	81.7
40-430-22 CIP-ENTRY SIGN IMPROVEMENTS	.00	.00	10,000.00	10,000.00	.0
TOTAL CAPITAL PROJECTS	25,000.00	112,803.40	192,500.00	79,696.60	58.6
TOTAL FUND EXPENDITURES	25,000.00	116,083.40	192,500.00	76,416.60	60.3
NET REVENUE OVER EXPENDITURES	8,486.28	99,683.20	174,840.00	75,156.80	57.0

TOWN OF WIGGINS  
BALANCE SHEET  
AUGUST 31, 2025

SALES TAX STREETS

ASSETS

45-10100	CASH IN COMBINED CASH FUND	387,312.32	
45-11500	ACCOUNTS RECEIVABLE	53,509.86	
	TOTAL ASSETS		440,822.18

LIABILITIES AND EQUITY

LIABILITIES

45-20200	ACCOUNTS PAYABLE	.01	
45-25320	FUND BALANCE	313,669.20	
	TOTAL LIABILITIES		313,669.21

FUND EQUITY

UNAPPROPRIATED FUND BALANCE:			
REVENUE OVER EXPENDITURES - YTD	171,048.57		
BALANCE - CURRENT DATE		171,048.57	
TOTAL FUND EQUITY			171,048.57
TOTAL LIABILITIES AND EQUITY			484,717.78

TOWN OF WIGGINS  
REVENUES WITH COMPARISON TO BUDGET  
FOR THE 8 MONTHS ENDING AUGUST 31, 2025

SALES TAX STREETS

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
	<u>REVENUES</u>					
45-31300	1% TOWN SALES TAX (2022)	33,486.28	215,726.81	320,556.00	104,829.19	67.3
45-36100	INTEREST EARNED	.00	.00	17,905.00	17,905.00	.0
	TOTAL FUND REVENUE	33,486.28	215,726.81	338,461.00	122,734.19	63.7

TOWN OF WIGGINS  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 8 MONTHS ENDING AUGUST 31, 2025

		SALES TAX STREETS				
		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
<u>DEPARTMENT 410</u>						
45-410-13	FINANCIAL AUDIT	.00	3,280.00	.00	( 3,280.00)	.0
	TOTAL DEPARTMENT 410	.00	3,280.00	.00	( 3,280.00)	.0
<u>CAPITAL PROJECTS</u>						
45-430-11	CIP-CHAPMAN 3RD TO 4TH	.00	.00	300,000.00	300,000.00	.0
45-430-12	CIP-3RD AVE CHAPMAN TO MAIN ST	.00	.00	250,000.00	250,000.00	.0
45-430-59	CIP ENGINEERING SERVICES	.00	.00	15,000.00	15,000.00	.0
	TOTAL CAPITAL PROJECTS	.00	.00	565,000.00	565,000.00	.0
<u>DEPARTMENT 431</u>						
45-431-22	REPAIRS & MAINTENANCE-STREETS	.00	41,398.24	50,000.00	8,601.76	82.8
45-431-24	SNOW REMOVAL	.00	.00	15,000.00	15,000.00	.0
	TOTAL DEPARTMENT 431	.00	41,398.24	65,000.00	23,601.76	63.7
	TOTAL FUND EXPENDITURES	.00	44,678.24	630,000.00	585,321.76	7.1
	NET REVENUE OVER EXPENDITURES	33,486.28	171,048.57	( 291,539.00)	( 462,587.57)	58.7

TOWN OF WIGGINS  
BALANCE SHEET  
AUGUST 31, 2025

CONSERVATION TRUST

ASSETS

50-10100	CASH IN COMBINED CASH FUND	11,438.74	
50-10250	COLOTRUST FUND	123.41	
50-10251	HIGH PLAINS CNSRVTN TRST FUND	14,355.58	
	TOTAL ASSETS		25,917.73

LIABILITIES AND EQUITY

LIABILITIES

50-20200	ACCOUNTS PAYABLE	283.02	
50-25320	FUND BALANCE	26,737.47	
	TOTAL LIABILITIES		27,020.49

FUND EQUITY

UNAPPROPRIATED FUND BALANCE:			
REVENUE OVER EXPENDITURES - YTD	( 2,505.28)		
BALANCE - CURRENT DATE	( 2,505.28)		
TOTAL FUND EQUITY		( 2,505.28)	
TOTAL LIABILITIES AND EQUITY			24,515.21

TOWN OF WIGGINS  
REVENUES WITH COMPARISON TO BUDGET  
FOR THE 8 MONTHS ENDING AUGUST 31, 2025

CONSERVATION TRUST

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
	<u>REVENUES</u>					
50-33501	CT - ST PROCEEDS (LOTTERY)	.00	9,326.57	17,100.00	7,773.43	54.5
50-36100	INTEREST EARNED	.00	26.59	54.00	27.41	49.2
	TOTAL FUND REVENUE	.00	9,353.16	17,154.00	7,800.84	54.5

TOWN OF WIGGINS  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 8 MONTHS ENDING AUGUST 31, 2025

CONSERVATION TRUST

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
	<u>DEPARTMENT 430</u>					
50-430-16	TOWN PARKS IMPROVEMENTS	.00	2,048.27	10,000.00	7,951.73	20.5
50-430-17	CAPITAL OUTLAY -BLEACHER SHADE	.00	7,425.54	10,000.00	2,574.46	74.3
	TOTAL DEPARTMENT 430	.00	9,473.81	20,000.00	10,526.19	47.4
	<u>PARK OPERATIONS</u>					
50-452-60	REPAIRS AND MAINTENANCE	.00	2,384.63	.00	( 2,384.63)	.0
	TOTAL PARK OPERATIONS	.00	2,384.63	.00	( 2,384.63)	.0
	TOTAL FUND EXPENDITURES	.00	11,858.44	20,000.00	8,141.56	59.3
	NET REVENUE OVER EXPENDITURES	.00	( 2,505.28)	( 2,846.00)	( 340.72)	( 88.0)



**TOWN OF  
WIGGINS, COLORADO**

**BASIC FINANCIAL STATEMENTS**

**December 31, 2024**

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## FINANCIAL SECTION

Honorable Mayor and Members of the Board of Trustees  
Town of Wiggins  
Wiggins, Colorado

## **INDEPENDENT AUDITOR'S REPORT**

### **Report on the Financial Statements**

#### **Opinions**

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 Wiggins (the "Town"), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

In our opinion, the accompanying 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 as of December 31, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinions**

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

#### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for a reasonable period of time.

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

### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the budgetary comparison information, the schedule of the Town's proportionate share, and the schedule of the Town's contributions on pages 42 – 45 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.

## Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements. The individual fund schedules and the local highway finance report listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 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 combining and individual fund schedules and the local highway finance report are fairly stated in all material respects in relation to the financial statements as a whole.

*PB Solutions LLC*

Littleton, Colorado

July 28, 2025

## Management's Discussion and Analysis

This discussion and analysis of the financial performance of the Town of Wiggins, Colorado (Town) provides an overview of the Town's financial activities for the fiscal year ended December 31, 2024. Please read it in conjunction with the financial statements.

### FINANCIAL HIGHLIGHTS

- The Town of Wiggins had a Net Position of \$16,678,588 at December 31, 2024.
- The Net Position of the Town increased by \$684,076 (4.3%) during 2024.
- At December 31, 2024, the Town's governmental funds reported combined ending fund balances of \$2,043,374. This marked an increase of \$76,986 (3.9%) from the prior year's ending governmental fund balances due primarily to sales tax revenues for street improvements in the Street Sales Tax Fund.
- The General Fund increased its Fund Balance by \$74,195 (4.0%) during 2024 marking the sixth consecutive year where the General Fund's revenues outpaced its expenditures.
- The Town's Water and Sewer Funds' net positions increased by \$290,958 (2.7%) during 2024 primarily due to operating income, grants received, and a transfer from the Capital Improvement Fund.

### USING THIS ANNUAL REPORT

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

#### Government-wide financial statements

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

The *Statement of Net Position* presents information on all the Town's assets and liabilities and deferred inflows and outflows of resources, with the difference reported as *net position*. Over time, increases or decreases in net position may serve as useful indicators of whether the financial position of the Town is improving or deteriorating.

The *Statement of Activities* presents information showing how the Town's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused employee leave).

Both government-wide financial statements distinguish functions of the Town of Wiggins that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Town include general government, public safety (police), public works, and parks and recreation. The business-type activities of the Town include water and sewer operations.

#### Fund financial statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Town of Wiggins, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the Town can be divided into two categories: Governmental Funds and Proprietary Funds.



**Governmental Funds** -- Most of the Town's basic services are reported in governmental funds, which focus on how money flows into and out of those funds. The unrestricted balances left at year-end are available for spending in future years. These funds are reported using the modified accrual accounting method, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide detailed short-term views of cash, operations, and basic services provided. Governmental fund statements show the reader whether there are more or fewer financial resources available at the end of a fiscal year that can be spent in the near future to finance government programs and objectives.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. The *Reconciliation of Balance Sheet of the Governmental Funds to the Statement of Net Position* and the *Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities* provide reconciliations to facilitate this comparison between governmental funds and governmental activities.

The Town of Wiggins maintains four individual governmental funds. Information for these funds is presented by fund name in the *Governmental Fund Balance Sheet* and the *Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances* for the three governmental funds that meet the criteria to be designated as major funds (General Fund, Sales Tax Capital Improvement Fund, and Street Sales Tax Fund), and for the non-major Conservation Trust Fund.

**Proprietary Funds** -- The Town's utility services are reported in proprietary funds; they focus on overall economic position rather than year-end fund balances. Enterprise funds are the type of proprietary funds used to account for the Town's Water Fund and Sewer Fund. Enterprise funds report the same functions presented as business-type activities in the government-wide financial statements, only in a bit more detail.

#### **Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found immediately after the fund financial statements.

#### **Other information**

Budgetary comparison statements or schedules for all funds with budgeted expenditures/expenses are included following the "Notes to Financial Statements" to demonstrate each fund's compliance with adopted budgets and appropriations. For the year ended December 31, 2024, all funds had budgeted expenditures/expenses.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Town of Wiggins, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$16,678,588 at the close of 2024. As shown below, the Town's financial position improved by \$684,076 (4.3%) during 2024.

### Town of Wiggins's Condensed Net Position

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current and other assets	\$ 3,087,659	\$ 2,925,316	\$ 5,425,463	\$ 5,835,367	\$ 8,513,122	\$ 8,760,683
Capital assets, net	3,495,895	3,181,917	14,275,392	13,990,623	17,771,287	17,172,540
Net Pension Asset	-	-	-	-	-	-
Total assets	\$ 6,583,554	\$ 6,107,233	\$ 19,700,855	\$ 19,825,990	\$ 26,284,409	\$ 25,933,223
Deferred outflows of resources	\$ 112,762	\$ 125,467	\$ -	\$ -	\$ 112,762	\$ 125,467
Current liabilities	\$ 330,416	\$ 277,441	\$ 142,412	\$ 470,625	\$ 472,828	\$ 748,066
Noncurrent Liabilities	49,491	49,882	8,448,454	8,536,334	8,497,945	8,586,216
Net Pension Liability	-	16,216	-	-	-	16,216
Total liabilities	\$ 379,907	\$ 343,539	\$ 8,590,866	\$ 9,006,959	\$ 8,970,773	\$ 9,350,498
Deferred inflows of resources	\$ 747,810	\$ 713,680	\$ -	\$ -	\$ 747,810	\$ 713,680
Net position:						
Net investment in capital assets	\$ 3,495,895	\$ 3,178,736	\$ 5,871,384	\$ 5,475,000	\$ 9,367,279	\$ 8,653,736
Restricted	407,907	251,904	3,119,659	2,830,161	3,527,566	3,082,065
Unrestricted	1,664,797	1,744,841	2,118,946	2,513,870	3,783,743	4,258,711
Total net position	\$ 5,568,599	\$ 5,175,481	\$ 11,109,989	\$ 10,819,031	\$ 16,678,588	\$ 15,994,512

Much (56.2%) of the Town's total net position at December 31, 2024 is represented by its investment in capital assets (e.g. land, infrastructure, buildings, machinery, and equipment). The Town uses these capital assets to provide services to residents and businesses; consequently, these assets are not available for future spending.

Approximately 21.1% (\$3,527,566) of the Town's total net position at the end of 2024 represents resources that are subject to external restrictions on how they may be used. They are fund balance restrictions of sales taxes collected for street maintenance and improvements (\$313,670), unspent water loan proceeds (\$1,133,776) for construction of a water recharge facility, and \$1,985,883 for utility debt reserve requirements. An additional \$26,737 is restricted for parks and certain recreation projects, and \$67,500 for emergencies.

The remaining amount of the Town's total net position at the end of 2024 (\$3,783,743) represents 22.7% of total net position and may be used to meet the Town's other ongoing obligations to residents and creditors.

The following chart displays the changes in net position experienced by the Town over the last two fiscal years. An analysis of these changes follows for both its Governmental and Business-type Activities.

### Town of Wiggins's Condensed Changes in Net Position

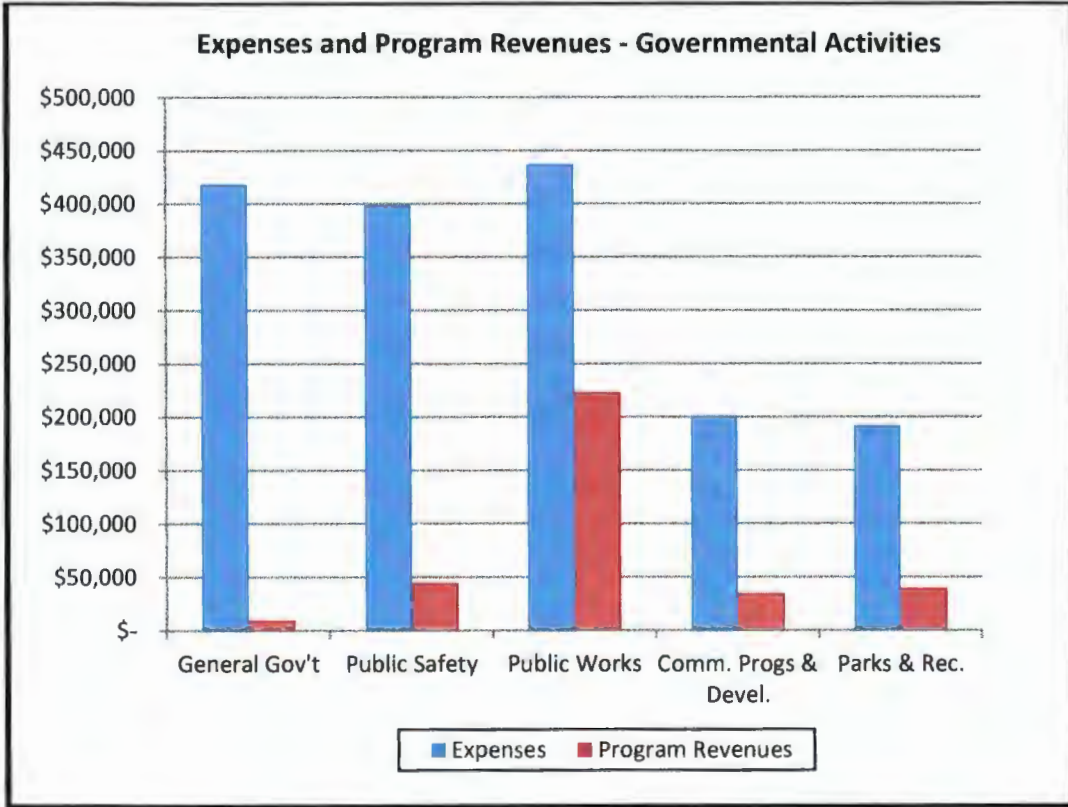
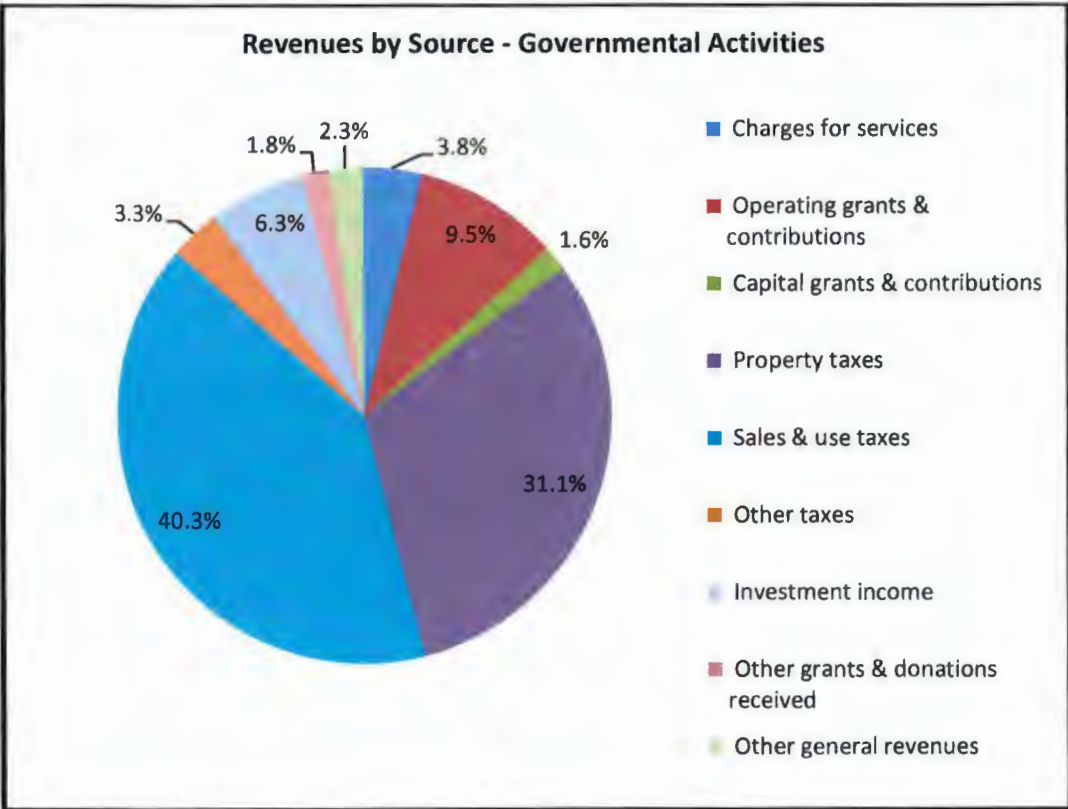
	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Program revenues:						
Charges for services	\$ 89,461	\$ 142,705	\$ 1,528,230	\$ 1,396,257	\$ 1,617,691	\$ 1,538,962
Operating grants & contributions	223,187	342,126	-	-	223,187	342,126
Capital grants & contributions	37,620	-	208,517	355,706	246,137	355,706
General revenues:						
Property taxes	731,781	524,830	-	-	731,781	524,830
Sales & use taxes	947,538	945,161	-	-	947,538	945,161
Other taxes	77,624	77,595	-	-	77,624	77,595
Investment income	146,977	61,785	2,235	1,575	149,212	63,360
Other grants & donations received	41,583	74,104	-	-	41,583	74,104
Gain on sale of capital assets	-	-	-	-	-	-
Other general revenues	53,391	52,595	100,630	22,048	154,021	74,643
Total revenues	\$ 2,349,162	\$ 2,220,901	\$ 1,839,612	\$ 1,775,586	\$ 4,188,774	\$ 3,996,487
Program expenses:						
General government	\$ 419,043	\$ 349,422	\$ -	\$ -	\$ 419,043	\$ 349,422
Public safety	398,606	351,349	-	-	398,606	351,349
Public works	437,533	484,609	-	-	437,533	484,609
Community Programs & Development	200,342	335,757	-	-	200,342	335,757
Parks and Recreation	192,006	127,441	-	-	192,006	127,441
Water utility	-	-	1,074,446	792,246	1,074,446	792,246
Sewer utility	-	-	405,681	295,637	405,681	295,637
Interest on long-term debt	-	-	377,041	303,251	377,041	303,251
Total expenses	\$ 1,647,530	\$ 1,648,578	\$ 1,857,168	\$ 1,391,134	\$ 3,504,698	\$ 3,039,712
Transfers In/(Out)	\$ (308,514)	\$ (325,456)	\$ 308,514	\$ 325,456	\$ -	\$ -
Increase/(decrease)in net position	\$ 393,118	\$ 246,867	\$ 290,958	\$ 709,908	\$ 684,076	\$ 956,775
Net Position, Beginning	5,175,481	4,928,614	10,819,031	10,109,123	15,994,512	15,037,737
Net Position, Ending	\$ 5,568,599	\$ 5,175,481	\$ 11,109,989	\$ 10,819,031	\$ 16,678,588	\$ 15,994,512

#### Governmental Activities

The Town's Governmental Activities increased in net position by \$393,118 (7.6%) in 2024. Key elements of the 2024 increase are as follows:

- Total revenues increased by \$128,261 primarily due to increased property taxes and interest on investments.
- Expenditures remained equivalent to 2023 levels during 2024.
- Revenues outpaced expenditures by \$701,632 during 2024..

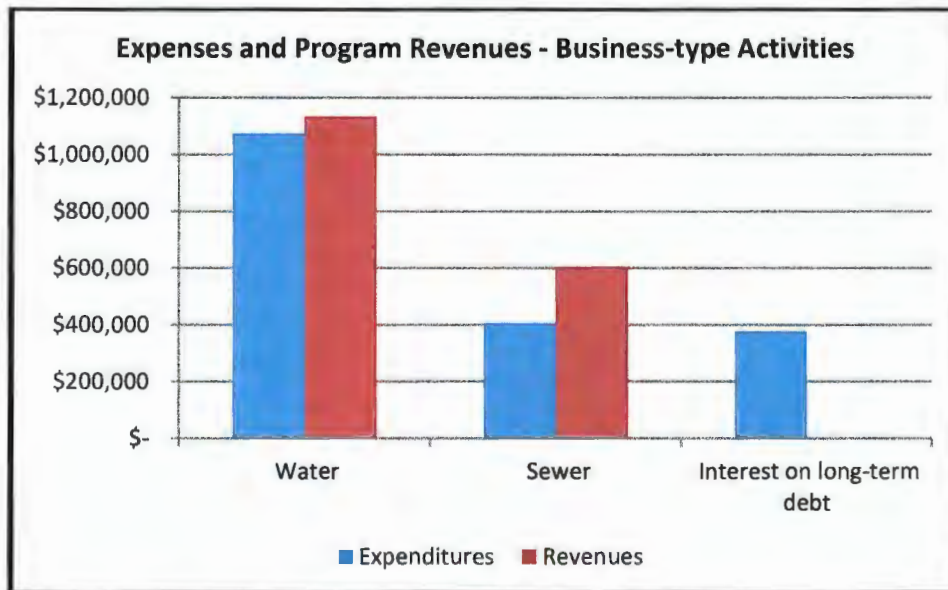
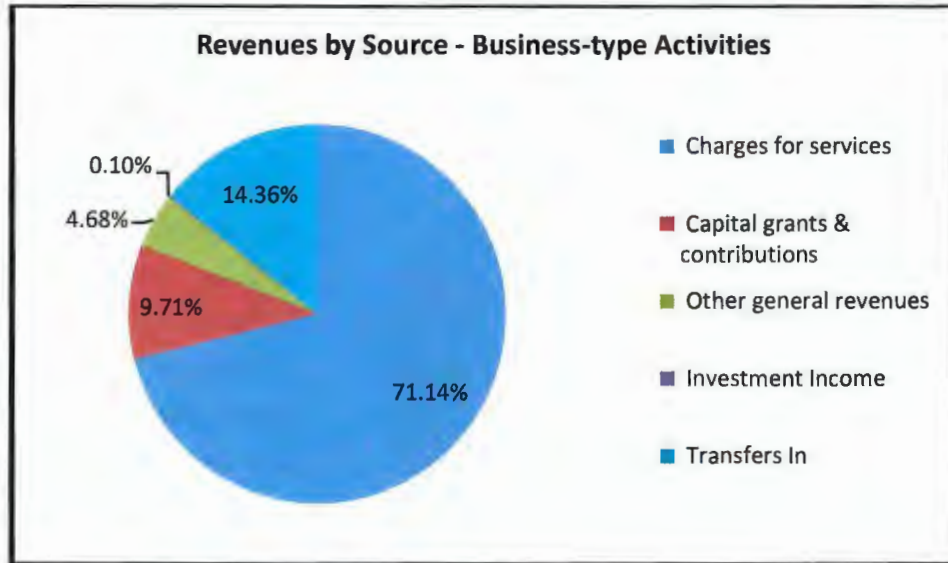
The following two charts illustrate the Governmental Activities revenues and expenses. As in most municipalities, the expenses of governmental activities are not fully supported through program revenues but are largely financed through taxes.



### Business-type Activities

Business-type Activities increased in net position by \$290,958 (2.7%) during 2024. The 2024 improvement was due to Tap Fees of \$73,000, federal American Rescue Plan Act (ARPA) grant funds of \$122,657, and a \$308,514 transfer to the Water Fund from the Capital Improvement Fund for a non-potable water line. These one-time revenues offset operating and non-operating losses.

The following two charts illustrate the Business-type Activities revenues and expenses for 2024.



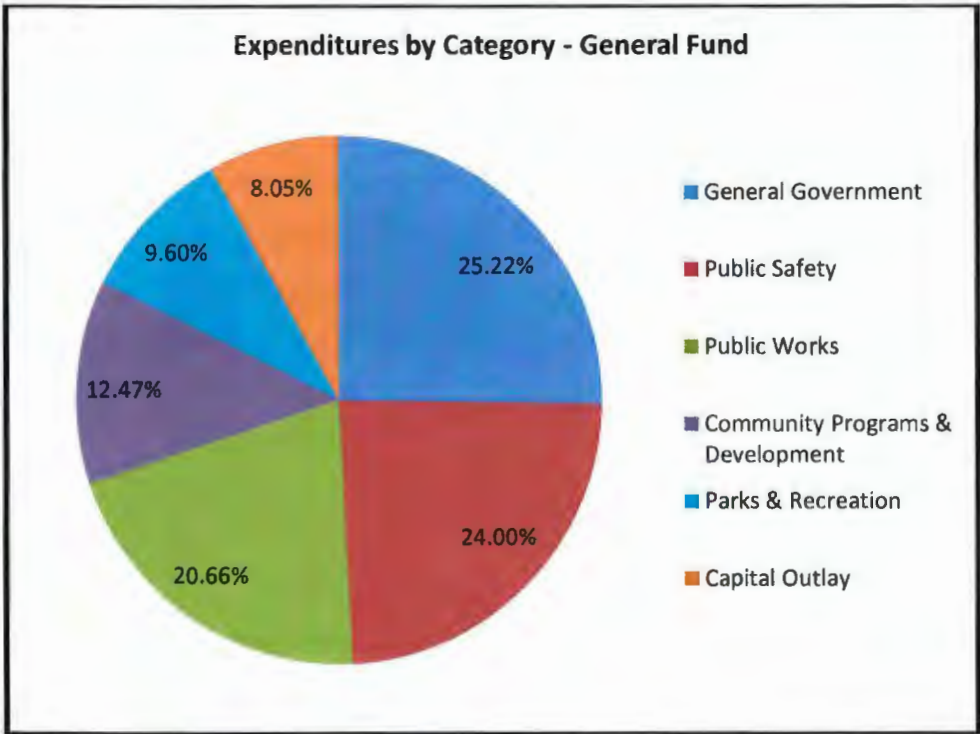
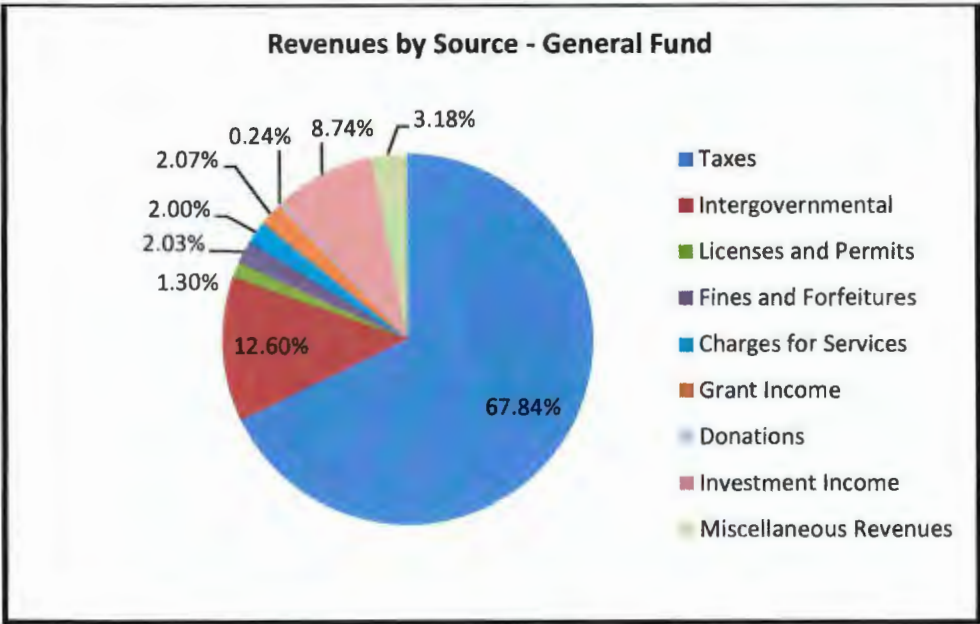
### THE TOWN'S FUNDS

As noted earlier, the Town of Wiggins uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Governmental Funds utilize the modified accrual basis of accounting, and the fund balances in each fund are shown at year end. At December 31, 2024 the Town's



three major Governmental funds reported combined ending fund balances of \$2,016,637. These funds are discussed below.

*General Fund.* The General Fund is the chief operating fund of the Town of Wiggins. It accounts for all the general services provided by the Town. At the end of 2024, the fund balance of the General Fund totaled \$1,906,679. This was a \$74,195 (4.0%) increase over 2023. Expenditures in 2024 of \$1,605,920 were outpaced by revenues totaling \$1,680,115. The following two tables illustrate General Fund revenues and expenditures during 2024.



*Sales Tax Capital Improvement Fund.* This fund is utilized to account for proceeds from the Town's 1% sales tax that is restricted to capital acquisition and/or construction of capital projects and related debt service. During 2024, revenues totaled \$308,644. Expenses totaled \$209,036 primarily for completing construction of a non-potable water line which was transferred to the Water Fund. The transfer of the water line caused the ending Fund Balance to drop to -\$203,712 at December 31, 2024. It is anticipated that a state grant (DOLA) and donation from the School District will be received in 2025 to restore the fund balance to a positive amount.

*Street Sales Tax Fund.* This fund was established in 2023 and is utilized to account for proceeds from the Town's 1% sales tax that is restricted to street maintenance and improvements. During 2024, revenues totaled \$341,561. Expenses totaled \$100,133 for minor paving and repair projects. The Fund Balance increased by \$241,428, resulting in an Ending Fund Balance at December 31, 2024 of \$313,670.

*Water Fund.* At December 31, 2024 the net position of the Water Fund was \$7,236,104. This was an increase of \$155,925 (2.2%) over 2023. Net operating income, interest earnings, and prior year reserves were used to offset operating expenses and interest payments on long-term debt. Tap Fees of \$55,000 and a transfer of a \$308,514 non-potable water line from the Sales Tax Capital Improvement Fund were also received for future system operations and improvements. The Water Fund had net operating income of \$59,917, and interest expenses on long-term debt totaling \$281,942. Rate covenants in the Fund's debt agreements require the fund to increase its revenues in 2025.

*Sewer Fund.* At December 31, 2024 the net position of the Sewer Fund was \$3,873,885. This was an increase of \$135,033 (3.6%) over 2023. Most of the increase was due to federal ARPA grant funds of \$122,658, and tap fees for future capital of \$18,000. The Sewer Fund had net operating income of \$58,770, and interest expenses on long-term debt totaling \$95,099.

## **CAPITAL ASSETS AND DEBT ADMINISTRATION**

*Capital Assets.* At December 31, 2024 the Town had invested in a range of capital assets including land, buildings and improvements, vehicles, office equipment, water and sewer systems, and park equipment and trails. Note 4 beginning on page 22 provides a summary of changes in capital assets during the year. During 2024, the Town's capital outlays included ballfield lighting, bleacher shading, pavilion landscaping and improvements, building repairs, Main Street improvements, paving at Town Hall, Kiowa Park upgrades, storm drainage improvements, water system improvements, construction of a non-potable water line for school irrigation, irrigation and septic system improvements on Town property, and the purchases of aeration equipment and two used police vehicles.

*Debt Administration.* The Town's long-term debt primarily consists of loans and capital leases. In governmental activities, the Town paid off a capital lease for a copier during 2024. Potential pay-out costs for accrued compensated absences are also recorded. See Note 5 on page 24 for more detailed information.

In business-type activities at December 31, 2024, the Town owed \$147,726 on a 2009 water rights lease/purchase agreement, \$2,517,837 on a 2011 Water Loan from the U.S. Department of Agriculture Rural Utilities (USDA), \$438,975 on a 2013 Water Loan from USDA, \$2,408,850 on a 2017 Note Payable to the Colorado Water Conservation Board, and \$2,890,620 on a 2020 bank loan. These debts were incurred for water rights acquisition and water and sewer system facilities and upgrades. Potential pay-out costs for accrued compensated absences are also recorded. See Note 5 beginning on page 24 for more detailed information.

## **ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

The extent of oil and gas industry operations in the region fluctuates quickly and significantly with the national economy. When active drilling takes place in the region, the Town benefits from increases in taxes and state shared excise taxes. Indications of future development are present. Currently the Town seeks

to be conservative in its revenue estimates. The 2025 Budget anticipates ending General Fund balances at December 31, 2025 to be slightly higher (2.4%) than at December 31, 2024. Five percent increases in Water and Sewer rates are included in the 2025 budget.

New Federal trade policies and economic strategies have been introduced in 2025. Although designed to help improve the long-term economy, short-term impacts include reductions in federal grants to states and municipalities. The full economic impact of these policies on the Town's 2025 and future budgets has yet to be determined.

#### **REQUESTS FOR INFORMATION**

This financial report is designed to provide the Town of Wiggins's residents, taxpayers, customers, investors, and creditors with a general overview of the Town's finances and to show the Town's accountability for the funds it receives and assets it maintains. If you have questions about this report, or should you desire additional financial information, contact the Town's management at Town of Wiggins, 304 Central Avenue, Wiggins, CO 80654 or call Town Hall at (970) 483-6161.



## **BASIC FINANCIAL STATEMENTS**

## TOWN OF WIGGINS, COLORADO

STATEMENT OF NET POSITION  
December 31, 2024

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
<b>ASSETS</b>			
Cash and Investments	\$ 2,175,164	\$ 2,152,670	\$ 4,327,834
Restricted Cash and Investments	18,955	1,985,883	2,004,838
Funds Held in Escrow	-	1,133,776	1,133,776
Cash Held by County Treasurer	4,732	-	4,732
Receivables			
Property Taxes	713,869	-	713,869
Sales Taxes and Other	174,759	-	174,759
Accounts	-	153,134	153,134
Prepaid Expenses	180	-	180
Capital Assets, Not Depreciated	1,386,234	6,859,733	8,245,967
Capital Assets, Depreciated, Net of Accumulated Depreciation	2,109,661	7,415,659	9,525,320
<b>TOTAL ASSETS</b>	<b>6,583,554</b>	<b>19,700,855</b>	<b>26,284,409</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Related to Pensions	112,762	-	112,762
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>112,762</b>	<b>-</b>	<b>112,762</b>
<b>LIABILITIES</b>			
Accounts Payable	308,391	13,164	321,555
Accrued Salaries and Benefits	20,025	7,876	27,901
Accrued Interest Payable	-	37,707	37,707
Deposits	2,000	83,665	85,665
Noncurrent Liabilities			
Due Within One Year	9,898	124,182	134,080
Due in More Than One Year	-	8,288,715	8,288,715
Compensated Absences Due in More Than One Year	39,593	35,557	75,150
Net Pension Liability	-	-	-
<b>TOTAL LIABILITIES</b>	<b>379,907</b>	<b>8,590,866</b>	<b>8,970,773</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Related to Pensions	33,941	-	33,941
Deferred Property Tax Revenue	713,869	-	713,869
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>747,810</b>	<b>-</b>	<b>747,810</b>
<b>NET POSITION</b>			
Net Investment in Capital Assets	3,495,895	5,871,384	9,367,279
Restricted	407,907	3,119,659	3,527,566
Unrestricted	1,664,797	2,118,946	3,783,743
<b>TOTAL NET POSITION</b>	<b>\$ 5,568,599</b>	<b>\$ 11,109,989</b>	<b>\$ 16,678,588</b>

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

## TOWN OF WIGGINS, COLORADO

STATEMENT OF ACTIVITIES  
Year Ended December 31, 2024

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS
PRIMARY GOVERNMENT				
Governmental Activities				
General Government	\$ 419,043	\$ 8,171	\$ 1,000	\$ -
Public Safety	398,606	35,240	9,252	-
Public Works	437,533	-	190,130	33,000
Community Programs & Development	200,342	28,102	1,520	4,620
Parks and Recreation	192,006	17,948	21,285	-
Total Governmental Activities	1,647,530	89,461	223,187	37,620
Business-Type Activities				
Water	1,074,446	1,066,279	-	67,859
Sewer	405,681	461,951	-	140,658
Interest and Fiscal Charges	377,041	-	-	-
Total Business-Type Activities	1,857,168	1,528,230	-	208,517
GENERAL REVENUES				
Property Taxes				
Specific Ownership Taxes				
Sales and Use Taxes				
Grants and Contributions Not Restricted To Specific Programs				
Franchise Taxes				
Other Revenues				
Earnings on Investments				
Transfers				
TOTAL GENERAL REVENUES				
CHANGE IN NET POSITION				
NET POSITION, Beginning				
NET POSITION, Ending				

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

NET (EXPENSE) REVENUE AND  
CHANGES IN NET POSITION

GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTALS
\$ (409,872)	\$ -	\$ (409,872)
(354,114)	-	(354,114)
(214,403)	-	(214,403)
(166,100)	-	(166,100)
(152,773)	-	(152,773)
(1,297,262)	-	(1,297,262)
-	59,692	59,692
-	196,928	196,928
-	(377,041)	(377,041)
-	(120,421)	(120,421)
731,781	-	731,781
54,100	-	54,100
947,538	-	947,538
41,583	-	41,583
23,524	-	23,524
53,391	100,630	154,021
146,977	2,235	149,212
(308,514)	308,514	-
1,690,380	411,379	2,101,759
393,118	290,958	684,076
5,175,481	10,819,031	15,994,512
\$ 5,568,599	\$ 11,109,989	\$ 16,678,588

TOWN OF WIGGINS, COLORADO

BALANCE SHEET  
GOVERNMENTAL FUNDS  
December 31, 2024

	GENERAL FUND	SALES TAX CAPITAL IMPROVEMENT FUND	STREET SALES TAX FUND	NON-MAJOR CONSERVATION TRUST FUND	TOTAL GOVERNMENTAL FUNDS
<b>ASSETS</b>					
Cash and Investments	\$ 1,862,844	\$ -	\$ 276,700	\$ 35,620	\$ 2,175,164
Restricted Cash and Investments	18,955	-	-	-	18,955
Due From Other Funds	68,989	-	-	-	68,989
Cash Held by County Treasurer	4,732	-	-	-	4,732
Property Taxes Receivable	713,869	-	-	-	713,869
Accounts Receivable	67,740	53,509	53,510	-	174,759
Prepaid Expenses	180	-	-	-	180
<b>TOTAL ASSETS</b>	<b>\$ 2,737,309</b>	<b>\$ 53,509</b>	<b>\$ 330,210</b>	<b>\$ 35,620</b>	<b>\$ 3,156,648</b>
<b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts Payable	\$ 94,736	\$ 188,232	\$ 16,540	\$ 8,883	\$ 308,391
Accrued Salaries and Benefits	20,025	-	-	-	20,025
Due To Other Funds	-	68,989	-	-	68,989
Deposits	2,000	-	-	-	2,000
<b>TOTAL LIABILITIES</b>	<b>116,761</b>	<b>257,221</b>	<b>16,540</b>	<b>8,883</b>	<b>399,405</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred Property Tax Revenues	713,869	-	-	-	713,869
<b>FUND BALANCES</b>					
Nonspendable	180	-	-	-	180
Restricted	67,500	-	313,670	26,737	407,907
Unassigned	1,838,999	(203,712)	-	-	1,635,287
<b>TOTAL FUND BALANCES</b>	<b>1,906,679</b>	<b>(203,712)</b>	<b>313,670</b>	<b>26,737</b>	<b>2,043,374</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 2,737,309</b>	<b>\$ 53,509</b>	<b>\$ 330,210</b>	<b>\$ 35,620</b>	<b>\$ 3,156,648</b>

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

TOWN OF WIGGINS, COLORADO

RECONCILIATION OF THE GOVERNMENTAL FUNDS  
BALANCE SHEET TO THE STATEMENT OF NET POSITION  
Year Ended December 31, 2024

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

Total fund balances of governmental funds			\$ 2,043,374
Capital assets used in governmental activities are not financial resources, and therefore, are not reported in the funds.			
	Capital Assets, Not Depreciated	1,386,234	
	Capital Assets, Depreciated	3,264,754	
	Accumulated Depreciation	<u>(1,155,093)</u>	3,495,895
Long-term liabilities and related assets are not due and payable in the current period and, therefore, are not reported in the funds.			
	Leases	-	
	Compensated Absences	(49,491)	
	Net Pension Liability	<u>-</u>	<u>(49,491)</u>
Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds.			
	Deferred outflows of resources - Related to Pensions	112,762	
	Deferred inflows of resources - Related to Pensions	<u>(33,941)</u>	<u>78,821</u>
Net position of governmental activities			<u>\$ 5,568,599</u>

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

TOWN OF WIGGINS, COLORADO

STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
Year Ended December 31, 2024

	GENERAL FUND	SALES TAX CAPITAL IMPROVEMENT FUND	STREET SALES TAX FUND	NON-MAJOR CONSERVATION TRUST FUND	TOTAL GOVERNMENTAL FUNDS
REVENUES					
Property Taxes	\$ 731,781	\$ -	\$ -	\$ -	\$ 731,781
Specific Ownership Taxes	54,100	-	-	-	54,100
Sales and Use Taxes	330,416	308,561	308,561	-	947,538
Franchise Fees	23,524	-	-	-	23,524
Intergovernmental Revenue	211,768	-	-	18,785	230,553
Grants	34,817	-	-	-	34,817
Payment in Lieu of Construction	-	-	33,000	-	33,000
Donations	4,020	-	-	-	4,020
Charges for Services	33,566	-	-	-	33,566
Licenses and Permits	21,830	-	-	-	21,830
Fines and Forfeitures	34,065	-	-	-	34,065
Earnings on Investments	146,837	83	-	57	146,977
Miscellaneous	53,391	-	-	-	53,391
TOTAL REVENUES	<u>1,680,115</u>	<u>308,644</u>	<u>341,561</u>	<u>18,842</u>	<u>2,349,162</u>
EXPENDITURES					
Current					
General Government	405,037	-	-	-	405,037
Public Safety	385,366	-	-	-	385,366
Public Works	331,746	200	38,982	-	370,928
Community Programs & Development	200,342	-	-	-	200,342
Parks and Recreation	154,170	-	-	2,523	156,693
Capital Outlay	129,259	208,836	61,151	46,050	445,296
TOTAL EXPENDITURES	<u>1,605,920</u>	<u>209,036</u>	<u>100,133</u>	<u>48,573</u>	<u>1,963,662</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>74,195</u>	<u>99,608</u>	<u>241,428</u>	<u>(29,731)</u>	<u>385,500</u>
OTHER FINANCING SOURCES (USES)					
Transfer Out	-	(308,514)	-	-	(308,514)
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>(308,514)</u>	<u>-</u>	<u>-</u>	<u>(308,514)</u>
NET CHANGE IN FUND BALANCES	74,195	(208,906)	241,428	(29,731)	76,986
FUND BALANCES, Beginning	<u>1,832,484</u>	<u>5,194</u>	<u>72,242</u>	<u>56,468</u>	<u>1,966,388</u>
FUND BALANCES, Ending	<u>\$ 1,906,679</u>	<u>\$ (203,712)</u>	<u>\$ 313,670</u>	<u>\$ 26,737</u>	<u>\$ 2,043,374</u>

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

TOWN OF WIGGINS, COLORADO

RECONCILIATION OF THE STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
Year Ended December 31, 2024

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

Net change in fund balances - total governmental funds		\$	76,986
Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expense in the statement of activities.			
Capital Outlay	445,296		
Depreciation	(131,318)		313,978
Some expenses reported in the statement of activities do not require current financial resources and are not reported in the funds.			
Lease Principal Payments	3,181		
Changes in Compensated Absences	(2,790)		391
Deferred Charges related to pensions are not recognized in the governmental funds. However, for the government-wide funds those amounts are capitalized and amortized.			
Deferred charges related to Pension Plan			1,763
Change in net position of governmental activities		\$	<u>393,118</u>

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



## TOWN OF WIGGINS, COLORADO

STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
December 31, 2024

	WATER	SEWER	TOTAL
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Investments	\$ 645,216	\$ 1,507,454	\$ 2,152,670
Restricted Cash and Investments	1,358,195	627,688	1,985,883
Funds Held in Escrow	1,133,776	-	1,133,776
Accounts Receivable	95,949	57,185	153,134
Prepaid Expense	-	-	-
<b>Total Current Assets</b>	<b>3,233,136</b>	<b>2,192,327</b>	<b>5,425,463</b>
<b>Noncurrent Assets</b>			
Capital Assets, Not Being Depreciated	6,001,153	858,580	6,859,733
Capital Assets, Net of Accumulated Depreciation	5,476,976	1,938,683	7,415,659
<b>Total Noncurrent Assets</b>	<b>11,478,129</b>	<b>2,797,263</b>	<b>14,275,392</b>
<b>TOTAL ASSETS</b>	<b>14,711,265</b>	<b>4,989,590</b>	<b>19,700,855</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts Payable	11,021	2,143	13,164
Accrued Salaries and Benefits	4,065	3,811	7,876
Deposits	65,650	18,015	83,665
Accrued Interest Payable	30,954	6,753	37,707
Accrued Compensated Absences, Current Portion	4,469	4,420	8,889
Lease Payable, Current Portion	34,221	-	34,221
Bonds and Notes Payable, Current Portion	81,072	-	81,072
<b>Total Current Liabilities</b>	<b>231,452</b>	<b>35,142</b>	<b>266,594</b>
<b>Noncurrent Liabilities</b>			
Accrued Compensated Absences	17,875	17,682	35,557
Lease Payable	113,505	-	113,505
Bonds and Notes Payable	7,112,329	1,062,881	8,175,210
<b>Total Noncurrent Liabilities</b>	<b>7,243,709</b>	<b>1,080,563</b>	<b>8,324,272</b>
<b>TOTAL LIABILITIES</b>	<b>7,475,161</b>	<b>1,115,705</b>	<b>8,590,866</b>
<b>NET POSITION</b>			
Net Investment in Capital Assets	4,137,002	1,734,382	5,871,384
Restricted	2,491,971	627,688	3,119,659
Unrestricted	607,131	1,511,815	2,118,946
<b>TOTAL NET POSITION</b>	<b>\$ 7,236,104</b>	<b>\$ 3,873,885</b>	<b>\$ 11,109,989</b>

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

## TOWN OF WIGGINS, COLORADO

STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN FUND NET POSITION  
PROPRIETARY FUNDS  
Year Ended December 31, 2024

	WATER	SEWER	TOTAL
OPERATING REVENUES			
Charges for Services	\$ 1,066,279	\$ 461,951	\$ 1,528,230
Other Revenues	68,084	2,500	70,584
TOTAL OPERATING REVENUES	1,134,363	464,451	1,598,814
OPERATING EXPENSES			
Professional Services	97,880	24,064	121,944
Sewer Administration	-	109,153	109,153
Water Administration	106,778	-	106,778
Public Works Administration	70,988	65,070	136,058
Operations	644,768	150,958	795,726
Depreciation	154,032	56,436	210,468
TOTAL OPERATING EXPENSES	1,074,446	405,681	1,480,127
NET OPERATING INCOME (LOSS)	59,917	58,770	118,687
NON-OPERATING REVENUES (EXPENSES)			
Earnings on Investments	1,577	658	2,235
Grants and Contributions	12,859	122,658	135,517
Sale of Assets	-	30,046	30,046
Interest Expense	(281,942)	(95,099)	(377,041)
TOTAL NON-OPERATING REVENUES (EXPENSES)	(267,506)	58,263	(209,243)
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	(207,589)	117,033	(90,556)
Tap Fees	55,000	18,000	73,000
Transfers In	308,514	-	308,514
CHANGE IN NET POSITION	155,925	135,033	290,958
NET POSITION, Beginning	7,080,179	3,738,852	10,819,031
NET POSITION, Ending	\$ 7,236,104	\$ 3,873,885	\$ 11,109,989

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

## TOWN OF WIGGINS, COLORADO

STATEMENT OF CASH FLOWS  
 PROPRIETARY FUNDS  
 Year Ended December 31, 2024  
 Increase (Decrease) in Cash and Cash Equivalents

	WATER	SEWER	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received from Customers	\$ 1,115,470	\$ 449,471	\$ 1,564,941
Cash Paid to Employees	(161,797)	(154,229)	(316,026)
Cash Paid to Suppliers	(753,114)	(327,983)	(1,081,097)
Net Cash Provided(Used) by Operating Activities	<u>200,559</u>	<u>(32,741)</u>	<u>167,818</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Cash Payments to/from Other Funds	308,514	-	308,514
Net Cash Provided by Noncapital Financing Activities	<u>308,514</u>	<u>-</u>	<u>308,514</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchase of Capital Assets	(418,958)	(76,279)	(495,237)
Sale of Assets	-	30,046	30,046
Principal Payments on Long Term Debt	(111,615)	-	(111,615)
Interest Payments	(459,684)	(96,326)	(556,010)
Tap Fees and Capital Contributions	55,000	18,000	73,000
Grants and Contributions	12,859	122,658	135,517
Net Cash Used by Capital Financing Activities	<u>(922,398)</u>	<u>(1,901)</u>	<u>(924,299)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Received	1,577	658	2,235
NET INCREASE(DECREASE) IN CASH AND CASH EQUIVALENTS	(411,748)	(33,984)	(445,732)
CASH AND CASH EQUIVALENTS, Beginning	2,415,159	2,169,126	4,584,285
CASH AND CASH EQUIVALENTS, Ending	<u>\$ 2,003,411</u>	<u>\$ 2,135,142</u>	<u>\$ 4,138,553</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating Income (Loss)	\$ 59,917	\$ 58,770	\$ 118,687
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities			
Depreciation Expense	154,032	56,436	210,468
Changes in Assets and Liabilities			
Accounts Receivable	(22,824)	(13,004)	(35,828)
Prepaid Expenses	-	-	-
Accounts Payable	(10,466)	(148,609)	(159,075)
Accrued Expenses	4,065	3,811	7,876
Compensated Absences	11,904	11,831	23,735
Deposits and Escrow	3,931	(1,976)	1,955
Total Adjustments	<u>140,642</u>	<u>(91,511)</u>	<u>49,131</u>
Net Cash Provided by Operating Activities	<u>\$ 200,559</u>	<u>\$ (32,741)</u>	<u>\$ 167,818</u>

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

TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Town of Wiggins, Colorado (the “Town”) was incorporated in 1974. The Town is governed by a town manager and a seven-member board of trustees (including the mayor) elected by the residents.

The accounting policies of the Town conform to generally accepted accounting principles (GAAP) as applicable to governmental units. Following is a summary of the more significant policies:

**Reporting Entity**

The financial reporting entity consists of the Town and organizations for which the Town is financially accountable. All funds, organizations, institutions, agencies, departments, and offices that are not legally separate are part of the Town. In addition, any legally separate organizations for which the Town is financially accountable are considered part of the reporting entity. Financial accountability exists if the Town appoints a voting majority of the organization’s governing board and is able to impose its will on the organization, or if the organization provides benefits to, or imposes financial burdens on the Town.

Based upon the application of these criteria, the Town does not include additional organizations in its reporting entity.

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the activities of the Town. 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.

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

The statement of activities demonstrates the degree to which the direct expenses of the given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers 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*.

TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

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

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

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

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when the 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.

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 collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Town considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Taxes, intergovernmental revenues, 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. All other revenue items are considered to be measurable and available only when cash is received by the Town.

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, are recorded only when payment is due.

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 the fund's principal ongoing operations. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

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

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

In the fund financial statements, 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 the Town, except those required to be accounted for in another fund.

The *Sales Tax Capital Improvement Fund* accounts for the collection of the voter approved 1% sales tax generated to the fund for the acquisition and construction of capital facilities and equipment.

The *Street Sales Tax Fund* accounts for the collection of the voter approved 1% sales tax generated to fund street maintenance and improvements.

The Town reports the following major proprietary funds:

The *Water Fund* accounts for the financial activities associated with the provision of water services.

The *Sewer Fund* accounts for the financial activities associated with the provision of sewer services.

**Assets, Liabilities, and Fund Balance/Net Position**

Cash and Cash Equivalents – For purposes of the statement of cash flows, the Town considers cash and cash equivalents to be all demand deposits as well as short-term investments with a maturity date of three months or less. Investments are stated at fair value.

Receivables – All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

Prepaid Items – On the government-wide and governmental fund financial statements, prepaid expenses are presented using the consumption method.

Unearned Revenues - Unearned revenues include amounts received but not yet available for expenditure.

TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

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

**Assets, Liabilities, and Fund Balance/Net Position** (Continued)

Capital Assets – Capital assets, which include land, water rights, infrastructure, utility plant and lines, and property and equipment, 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 \$5,000 and an estimated useful life in excess of one year.

Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend asset lives are not capitalized. Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Improvements	15 - 35 years
Water System	7 - 50 years
Sewer System	10 - 50 years
Buildings	10 - 50 years
Equipment	5 - 25 years
Vehicles	3 - 10 years

Compensated Absences – Town employees are entitled to certain compensated absences based on their length of employment and are allowed to accumulate unused vacation, sick time, holiday, and comp time. The maximum accrual for vacation and sick leave is 80 hours and 240 hours, respectively. Vacation time in excess of 80 hours at year end is forfeited. Upon termination of employment, a maximum of 80 hours of unused vacation and sick time is paid at the employee's current rate of pay. All unused holiday hours and comp time is paid out upon termination of employment at the employee's current rate of pay.

These compensated absences are expended when paid in the governmental fund types. Compensated absences are expended when earned in the proprietary fund type. A long-term liability has been recorded in the governmental activities and business-type activities in the statement of net position for the accrued benefits.

TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

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

**Assets, Liabilities, and Fund Balance/Net Position** (Continued)

Deferred Outflows and Deferred Inflows of Resources – In addition to assets, the statement of financial position and balance sheets will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position and fund balance that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position and balance sheets will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position and fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Long-Term Debt – In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary funds. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method.

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 current expenditures.

Pensions – The Town participates in the Statewide Defined Benefit Plan (SWDBP), a cost-sharing, multiple-employer defined benefit pension plan administered by the Fire & Police Pension Association of Colorado (FPPA). The net pension asset, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position and additions to and deductions from the fiduciary net position of the SWDBP have been determined using the economic resources measurement focus and the accrual basis of accounting, the same basis of accounting used by the plan. For this purpose, benefit payments are recognized when due and payable in accordance with benefit terms. Employer contributions are recognized in the year the contributions are paid.



TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

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

**Assets, Liabilities, and Fund Balance/Net Position** (Continued)

Property Taxes – Property taxes are levied on December 15 based on the assessed value of property as certified by the County Assessor on October 1. The property tax may be paid in total by April 30 or one-half payment by February 28 and the second half by June 15. The billings are considered due on these dates. The bill becomes delinquent, and penalties and interest may be assessed by the County Treasurer on the postmark day following these dates. The tax sale date is the first Thursday of November.

Under Colorado Law, all property taxes become due and payable on January 1, in the year following that in which they are levied. The County Treasurer's Office collects property taxes and remits to the Town on a monthly basis. Since property tax revenues are collected in arrears during the succeeding year, receivables and corresponding deferred inflows of resources are reported at year end.

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

Investment in Capital Assets is intended to reflect the portion of net position, which is associated with non-liquid, capital assets less outstanding capital asset related debt. The net related debt is the debt less the outstanding liquid assets and any associated unamortized cost.

Restricted Net Position represents liquid assets, which have third party limitations on their use.

Unrestricted Net Position represents assets that do not have any third-party limitation on their use. While Town management may have categorized and segmented portion for various purposes, the Town Board of Trustees has the unrestricted right to revisit or alter these managerial decisions.

When both restricted and unrestricted resources are available for use, it is the Town's practice to use restricted resources first, then unrestricted resources as they are needed.

TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

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

**Assets, Liabilities, and Fund Balance/Net Position** (Continued)

Fund Balance Classification – The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the Town is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

- Nonspendable – This classification includes amounts that cannot be spent either because they are not in a spendable form or because they are legally or contractually required to be maintained intact. The Town reports prepaid expenses as nonspendable fund balances on December 31, 2024.
- Restricted – This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. The Town has classified Emergency Reserves as being restricted because their use is restricted by State Statute for declared emergencies. In addition, the Town reports restricted fund balances in the Street Sales Tax Fund and Conservation Trust Fund. These balances are restricted for street improvements and parks and recreation.
- Committed – This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Town Board of Trustees. These amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same type of action (ordinance or resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The Town does not report any committed fund balances as of December 31, 2024.
- Assigned – This classification includes amounts the government intends to use for specific purposes that do not meet the criteria to be classified as restricted or committed. The Town does not report any assigned fund balances as of December 31, 2024.

TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

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

**Assets, Liabilities, and Fund Balance/Net Position** (Continued)

- Unassigned – This classification includes the residual fund balance for the General Fund. The Unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of Assigned fund balance amounts.

The Town would typically use restricted fund balances first, followed by committed resources, and then assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned fund balance.

**Risk Management**

The Town is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; injuries to employees; and natural disasters. The Town participates in the Colorado Intergovernmental Risk Sharing Agency (CIRSA), a separate and independent governmental and legal entity formed by intergovernmental agreement by member municipalities pursuant to the provisions of 24-10-115.5, Colorado Revised Statutes and the Colorado Constitution, Article XIV, Section 18(2).

The purposes of CIRSA are to provide member defined liability, property, and workers compensation coverages and to assist members in preventing and reducing losses and injuries to municipal property and to persons or property which might result in claims made against members of CIRSA, their employees and officers.

It is the intent of CIRSA to create an entity in perpetuity which will administer and use funds contributed by the members to defend and indemnify, in accordance with the bylaws, any member of CIRSA against stated liability of loss, to the limit of the financial resources of CIRSA. 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.

CIRSA is a legal separate entity, and the Town does not approve budgets, nor does it have the ability to significantly affect the operations of CIRSA.

**Subsequent Events**

The Town has evaluated events subsequent to the year ended December 31, 2024 through July 28, 2024, the date these financial statements were issued, and has incorporated any required recognition into these financial statements.

TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

**NOTE 2: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**Budgets**

Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgetary comparison for the proprietary fund is presented on a non-GAAP budgetary basis. Capital outlay and debt service is budgeted as an expenditure and depreciation is not budgeted. Annual appropriated budgets are adopted for all funds. All appropriations lapse at fiscal year-end.

The Town adheres to the following procedures in establishing the budgetary data reflected in the financial statements:

- Budgets are required by state law for all funds. Management submits to the Town Board of Trustees a proposed operating budget for the fiscal year commencing the following January 1. The budget includes proposed expenditures and the means of financing them. All budgets lapse at year end.
- Public hearings are conducted to obtain taxpayer comments.
- Prior to December 31, the budget is adopted by formal resolution.
- Expenditures may not legally exceed appropriations at the fund level.
- Management is authorized to transfer budgeted amounts between departments within any fund. However, revisions that alter the total expenditures of any fund must be approved by the Town Board of Trustees.
- Budgeted amounts reported in the accompanying financial statements are as originally adopted or amended by the Town Board of Trustees.

TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

**NOTE 3: CASH AND INVESTMENTS**

Cash and investments on December 31, 2024 consist of the following:

Petty Cash	\$ 900
Deposits	6,330,652
Investments	1,120
Total	<u>\$ 6,332,672</u>

The above amounts are classified in the statement of net position as follows:

Cash and Investments - Governmental Activities	\$ 2,175,164
Cash and Investments - Governmental Activities, Restricted	18,955
Cash and Investments - Business-Type Activities	2,152,670
Cash and Investments - Business-Type Activities, Restricted	1,985,883
Total	<u>\$ 6,332,672</u>

**Deposits**

**Custodial Credit Risk – Deposits**

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulations. On December 31, 2024, State regulatory commissioners have indicated that all financial institutions holding deposits for the Town are eligible public depositories. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits.

The Town has no policy regarding custodial credit risk for deposits.

On December 31, 2024, the Town had deposits with financial institutions with a carrying amount of \$6,330,652. The bank balances with the financial institutions were \$7,492,926. Of these balances, \$500,000 was covered by federal depository insurance and \$6,992,926 was covered by collateral held by authorized escrow agents in the financial institutions name (PDPA).

TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

**NOTE 3:**     **CASH AND INVESTMENTS** (Continued)

**Investments**

The Town is required to comply with State statutes and the Town's investment policy which specify investment instruments meeting defined rating, maturity, and concentration of credit risk criteria in which the Town may invest.

Interest Rate Risk

State statutes generally limit investments to an original maturity of five years unless the governing board authorizes the investment for a period in excess of five years.

Credit Risk

Colorado statutes specify in which instruments the units of local government may invest which includes:

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

Concentration of Credit Risk

Except for corporate securities, State statutes do not limit the amount the Town may invest in any single investment or issuer.

Local Government Investment Pools

The Town had invested \$1,120 in the Colorado Government Liquid Asset Trust (ColoTrust) which has a credit rating of AAAM by Standard and Poor's. ColoTrust is an investment vehicle established for local government entities in Colorado to pool surplus funds and is regulated by the State Securities Commissioner. It operates similarly to a money market fund and each share is equal in value to \$1.00 (net asset value). Investments consist of U.S. Treasury and U.S. Agency securities, and repurchase agreements collateralized by U.S. Treasury and U.S. Agency securities. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions.

TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

**NOTE 3:**     **CASH AND INVESTMENTS** (Continued)

**Investments** (Continued)

**Local Government Investment Pools** (Continued)

Substantially all securities owned are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by the entities.

ColoTrust is not a 2a7-like external investment pool. The unit of account is each share held, and the value of the position would be the fair value of the pool's share price multiplied by the number of shares held. The government-investor does not "look through" the pool to report a pro rata share of the pool's investments, receivables, and payables.

**Restricted Cash and Investments**

Cash and investments in the amount of \$18,955 are restricted in the General Fund for future community hall replacement costs.

Cash and investments in the amount of \$1,358,195 and \$627,688 are restricted in the Water Fund and Sewer Fund, respectively. These funds are restricted for sinking fund and debt reserve requirements.

The Town also has undrawn loan proceeds in the amount of \$1,133,776 shown as Funds Held in Escrow on the statement of net position.

TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

**NOTE 4: CAPITAL ASSETS**

	Balance 12/31/2023	Additions	Deletions	Balance 12/31/2024
<b>Governmental Activities</b>				
Capital Assets, Not Depreciated				
Land	\$ 456,539	\$ -	\$ -	\$ 456,539
Land Improvements	845,899	-	-	845,899
Construction in Progress	-	83,796	-	83,796
Total Capital Assets, Not Depreciated	1,302,438	83,796	-	1,386,234
Capital Asset, Being Depreciated/Amortized				
Buildings	366,614	56,680	-	423,294
Equipment	299,231	-	-	299,231
Improvements	2,095,036	290,820	-	2,385,856
Vehicles	162,961	14,000	20,588	156,373
Right to Use Asset - Equipment	9,541	-	9,541	-
Total Capital Assets, Being Depreciated/Amortized	2,933,383	361,500	30,129	3,264,754
Accumulated Depreciation/Amortization				
Buildings	270,263	6,659	-	276,922
Equipment	218,437	17,627	-	236,064
Improvements	422,303	86,939	-	509,242
Vehicles	138,449	15,004	20,588	132,865
Right to Use Asset - Equipment	4,452	5,089	9,541	-
Total Depreciation	1,053,904	131,318	30,129	1,155,093
Capital Assets, Depreciated/Amortized, Net	1,879,479	230,182	-	2,109,661
Net Capital Assets	\$ 3,181,917	\$ 313,978	\$ -	\$ 3,495,895

Depreciation and amortization expense were charged to functions/programs of the Town as follows:

**Governmental Activities**

General Government	\$ 17,187
Public Safety	15,003
Public Works	63,815
Parks and Recreation	35,313
Total	<u>\$ 131,318</u>



TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

**NOTE 4: CAPITAL ASSETS (Continued)**

	Balance 12/31/2023	Additions	Deletions	Balance 12/31/2024
<b>Business-Type Activities</b>				
Capital Assets, Not Depreciated				
Land	\$ 1,483,209	\$ -	\$ -	\$ 1,483,209
Water Rights	5,022,202	-	-	5,022,202
Construction in Progress	416,431	317,401	379,510	354,322
Total Capital Assets, Not Depreciated	6,921,842	317,401	379,510	6,859,733
Capital Asset, Being Depreciated				
Water System	7,382,696	324,263	-	7,706,959
Sewer System	2,478,844	233,083	-	2,711,927
Buildings	130,310	-	-	130,310
Equipment	53,932	-	-	53,932
Total Capital Assets, Being Depreciated	10,045,782	557,346	-	10,603,128
Accumulated Depreciation				
Water System	2,076,508	153,476	-	2,229,984
Sewer System	830,516	53,275	-	883,791
Buildings	17,156	2,606	-	19,762
Equipment	52,821	1,111	-	53,932
Total Depreciation	2,977,001	210,468	-	3,187,469
Capital Assets, Depreciated Net	7,068,781	346,878	-	7,415,659
Net Capital Assets	\$ 13,990,623	\$ 664,279	\$ 379,510	\$ 14,275,392

Depreciation expense in the amount of \$154,032 and \$56,436 was charged to the Water Fund and Sewer Fund, respectively.

TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

**NOTE 5: LONG-TERM DEBT**

The following is a summary of the Town's long-term debt transactions for the year ended December 31, 2024:

**Governmental Activities**

	12/31/2022			12/31/2023	Due Within
	Balance	Additions	Payments	Balance	One Year
Leases	\$ 3,181	\$ -	\$ 3,181	\$ -	\$ -
Compensated Absences	46,701	2,790	-	49,491	9,898
<b>Total</b>	<b>\$ 49,882</b>	<b>\$ 2,790</b>	<b>\$ 3,181</b>	<b>\$ 49,491</b>	<b>\$ 9,898</b>

Compensated absences are expected to be liquidated with revenues from the General Fund.

**Leases**

In August 2020, the Town entered into a lease agreement for a copier. The lease carries no interest. Monthly lease payments in the amount of \$159 are due beginning in September 2020 through August 2025. The Town paid the lease in full during the year ended December 31, 2024.

**Business-Type Activities**

	12/31/2023			12/31/2024	Due Within
<b>Business-Type Activities</b>	Balance	Additions	Payments	Balance	One Year
2020 BOTW Loan	\$ 2,890,620	\$ -	\$ -	\$ 2,890,620	\$ -
2017 CWCBC Note	2,408,850	-	-	2,408,850	-
2013 USDA Loan	449,859	-	10,884	438,975	11,115
2011 USDA Loan	2,586,255	-	68,418	2,517,837	69,957
Water Lease	180,039	-	32,313	147,726	34,221
Compensated Absences	20,711	23,735	-	44,446	8,889
<b>Total</b>	<b>\$ 8,536,334</b>	<b>\$ 23,735</b>	<b>\$ 111,615</b>	<b>\$ 8,448,454</b>	<b>\$ 124,182</b>

TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

**NOTE 5:**     **LONG-TERM DEBT** (Continued)

**Bank of the West (BOTW)/BMO Loan**

In 2017, the Town entered into a loan agreement in the amount of \$2,850,000 with Bank of the West (BOTW). Proceeds of the loan were used to purchase land and water rights. The loan is split between the Water Fund (63.23%) and Sewer Fund (36.77%) based on the estimated value of the underlying assets acquired with the proceeds. The loan principal became due on December 31, 2019.

In March of 2020, the Town entered into an amended and restated loan agreement with BOTW in the amount of \$2,890,620. Proceeds were used to refinance the outstanding 2017 loan and closing costs. The amended loan agreement carries an interest rate equivalent to the Secured Overnight Financing Rate (SOFR) plus 2.5%. However, in no event shall the interest rate exceed 8% or be less than 4%. Bank of the West was acquired by BMO during 2023, however, the loan agreement was not changed.

At December 31, 2024, the interest rate on the loan was 6.99%. Interest payments on the loan are due quarterly beginning on July 1, 2020 through April 1, 2030.

The Town is required to make quarterly payments in the amount of \$72,266 into a sinking fund beginning on July 1, 2020 through April 1, 2030. The outstanding loan balance will be paid in full out of the sinking fund on April 1, 2030.

On December 31, 2024, the Town has deposited \$822,413 and \$478,256 in the Water Fund and Sewer Fund, respectively, to comply with the sinking fund requirements.

The Town is required to maintain a reserve fund in the amount of \$404,675. On December 31, 2024, the Town maintains \$255,864 and \$148,792 in the Water Fund and Sewer Fund, respectively, to comply with the reserve fund requirements.

The Town is also required to fund the next maturing installment of interest on a monthly basis in a separate interest payment fund. On December 31, 2024, the Water Fund and Sewer Fund report \$1,100 and \$640, respectively, as restricted cash and investments for interest payments on the loan.

TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

**NOTE 5: LONG-TERM DEBT** (Continued)

**Bank of the West (BOTW)/BMO Loan** (Continued)

The annual debt service requirements on the outstanding loan are as follows based on an estimated interest rate of 6.99%:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ -	\$ 202,054	\$ 202,054
2026	-	202,054	202,054
2027	-	202,054	202,054
2028	-	202,054	202,054
2029	-	202,054	202,054
2030	2,890,620	10,103	2,900,723
<b>Total</b>	<b><u>\$ 2,890,620</u></b>	<b><u>\$ 1,020,373</u></b>	<b><u>\$ 3,910,993</u></b>

**2017 Colorado Water Conservation Board (CWCB) Note**

In July 2017, the Town entered into a loan agreement with the Colorado Water Conservation Board (CWCB) in the amount of \$2,408,850. Proceeds were used to purchase land and create the Wiggins Recharge Facility at Glassey Farms. The original loan carried an interest rate of 2.40% and required annual payments of \$113,560 through 2047. The Town received a three-year extension to repay the loan in 2019.

In June 2020, the loan contract was amended again due to the Town requiring additional time to complete the construction project. During the construction phase of the loan, interest accrues on the outstanding principal, but no principal payment is due at this time. Repayment of principal and interest will begin after completion of the project. At that time, the payment schedule will be calculated by CWCB based on a 30-year term and an annual interest rate of 2.4%. During the year ended December 31, 2024, the Town made a payment to pay down the accrued interest on the loan in the amount of \$216,458. At December 31, 2024, the balance of the accrued interest payable on the loan is \$5,759.

On December 31, 2024, the Town reports \$1,133,776 held in Escrow for unspent loan proceeds.

TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

**NOTE 5: LONG-TERM DEBT** (Continued)

**2013 United States Department of Agriculture (USDA) Loan**

In 2013, the Town entered into a loan agreement with the United States Department of Agriculture (USDA) in the amount of \$549,000. Proceeds of the loan were used to fund cost overruns on the water project. The loan carries an interest rate of 2.125% and requires semi-annual principal and interest payments in the amount of \$10,223 due on February 1 and August 1 through 2053.

The Town is required to fund and maintain an operations and maintenance reserve account. The balance in the account must be sufficient to pay the annual debt service requirement and to make up any deficiencies in the Town's net revenue amount to comply with the agreement's rate maintenance covenant. On December 31, 2024, the Town has funded the reserve in the amount of \$155,738 reported as restricted cash and investments in the Water Fund.

The annual debt service requirements on the outstanding 2013 USDA loan are as follows:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 11,115	\$ 9,328	\$ 20,443
2026	11,354	9,092	20,446
2027	11,595	8,851	20,446
2028	11,842	8,604	20,446
2029	12,093	8,353	20,446
2030-2034	64,432	37,798	102,230
2035-2039	71,575	30,655	102,230
2040-2044	79,510	22,720	102,230
2045-2049	88,325	13,905	102,230
2050-2053	77,134	4,234	81,368
<b>Total</b>	<b>\$ 438,975</b>	<b>\$ 153,540</b>	<b>\$ 592,515</b>

TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

**NOTE 5: LONG-TERM DEBT** (Continued)

**2011 United States Department of Agriculture (USDA) Loan**

In 2011, the Town entered into a loan agreement with the United States Department of Agriculture (USDA) in the amount of \$3,327,000. Proceeds of the loan, along with a USDA Rural Utilities Grant in the amount of \$2,252,000 were used to fund a \$5,700,000 project to improve the Town's water system. The loan carries an interest rate of 2.25% and requires semi-annual principal and interest payments in the amount of \$63,113 due on May 1 and November 1 through 2051.

The Town is required to fund and maintain an operations and maintenance reserve account. The balance in the account must be sufficient to pay the annual debt service requirement and to make up any deficiencies in the Town's net revenue amount to comply with the agreements' rate maintenance covenant. On December 31, 2024, the Town has funded the reserve in the amount of \$102,022 reported as restricted cash and investments in the Water Fund.

The Town is also required to fund and maintain a short – lived assets reserve account which is to be used for operations and maintenance of short – lived assets (assets having a proposed useful life significantly less than 40 years). Annual funding of the short lived in the amount of \$1,952 is required beginning in 2012. On December 31, 2024, the Town has funded the reserve in the amount of \$21,057.

The annual debt service requirements on the outstanding 2011 USDA loan are as follows:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 69,957	\$ 56,651	\$ 126,608
2026	71,549	55,077	126,626
2027	73,159	53,467	126,626
2028	74,805	51,821	126,626
2029	76,488	50,138	126,626
2030-2034	409,041	224,089	633,130
2035-2039	457,176	175,954	633,130
2040-2044	510,977	122,153	633,130
2045-2049	571,106	62,024	633,130
2050-2051	203,579	6,416	209,995
<b>Total</b>	<b><u>\$ 2,517,837</u></b>	<b><u>\$ 857,790</u></b>	<b><u>\$ 3,375,627</u></b>

TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

**NOTE 5: LONG-TERM DEBT** (Continued)

**Rate Maintenance**

The Town's USDA loan agreements, as well as the BOTW and CWCB loans require the Town to maintain, enforce, and collect fees and charges for services to create gross revenues sufficient to pay operation and maintenance expenses and to create net revenue in an amount equal to but no less than 120% of the amount necessary to pay when due the principal and interest on the outstanding debt, and to pay any deficiencies in the reserve account. At December 31, 2024, the Town reports a revenue shortfall in the Water Fund as calculated below:

	<u>Water Fund</u>	<u>Sewer Fund</u>
Operating Revenues	\$ 1,134,363	\$ 464,451
Capital Contributions	<u>55,000</u>	<u>18,000</u>
Total	<u>1,189,363</u>	<u>482,451</u>
Operating Expenses	1,074,446	405,681
Less Depreciation	<u>(154,032)</u>	<u>(56,436)</u>
Total	<u>920,414</u>	<u>349,245</u>
Net Revenues	<u>\$ 268,949</u>	<u>\$ 133,206</u>
<u>Debt Service Requirements</u>		
2011 USDA Loan	\$ 126,608	\$ -
2013 USDA Loan	20,443	-
2020 BOTW Loan	<u>127,759</u>	<u>74,295</u>
Total	<u>274,810</u>	<u>74,295</u>
Required Coverage	120%	120%
Debt Service Coverage Amount	<u>329,772</u>	<u>89,154</u>
Net Revenue Excess (Shortfall)	<u>\$ (60,823)</u>	<u>\$ 44,052</u>

TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

**NOTE 5: LONG-TERM DEBT** (Continued)

**Lease**

In 2009, the Town entered into a lease/purchase agreement in the amount of \$500,000 to finance the purchase of land and water rights from a private party. The lease carries an interest rate of 5.75% per annum. Monthly principal and interest payments in the amount of \$3,510 are due beginning February 1, 2009 through January 2029.

Future annual payments on the lease are as follows:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 34,221	\$ 7,904	\$ 42,125
2026	36,241	5,884	42,125
2027	38,381	3,744	42,125
2028	37,154	42,125	79,279
2029	1,729	2,039	3,768
	<u>\$ 147,726</u>	<u>\$ 61,696</u>	<u>\$ 209,422</u>

**NOTE 6: INTERFUND BALANCES AND TRANSFERS**

During the year ended December 31, 2024, the Sales Tax Capital Improvement Fund transferred \$308,514 to the Water Fund to provide funding for the line replacement project.

At December 31, 2024, the Sales Tax Capital Improvement Fund owes \$68,989 to the General Fund for payments made by the General Fund on behalf of the Sales Tax Capital Improvement Fund.



TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

**NOTE 7: STATEWIDE DEFINED BENEFIT PENSION PLAN**

**Summary of Significant Accounting Policies**

*Pensions.* The Town participates in the Statewide Defined Benefit Plan (SWDBP), a cost-sharing multiple-employer defined benefit pension fund administered by the Fire and Police Pension Association of Colorado ("FPPA"). The net pension asset, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position and additions to/deductions from the fiduciary net position of the

SWDBP have been determined using the economic resources measurement focus and the accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**General Information about the SWDBP**

*Plan description.* The SWDBP covers substantially all full-time firefighter and police officer employees of participating fire or police departments in Colorado hired on or after April 8, 1978, provided that they are not already covered by a statutorily exempt plan. As of August 1, 2003, the SWDBP may include fire department clerical and other personnel whose services are auxiliary to fire protection. Plan benefits are specified in Title 31, Articles 30, 30.5 and 31 of the Colorado Revised Statutes (C.R.S.), administrative rules set forth in the FPPA Rules and Regulations, and applicable provisions of the federal Internal Revenue Code. Colorado State law provisions may be amended from time to time by the Colorado General Assembly. FPPA issues a publicly available comprehensive annual financial report that can be obtained at [www.fppaco.org](http://www.fppaco.org).

*Benefits provided.* The FPPA Board of Directors may change the retirement age on an annual basis, depending upon the results of the actuarial valuation and other circumstances. The Normal Retirement Age should not be less than age 55 or more than age 60. Any member with at least 25 years of service may retire at any time after age 55 and shall be eligible for a normal retirement pension. Members with combined age and years of services totaling 80 or more, with a minimum age of 50 also qualify for a normal retirement pension.

A member is eligible for retirement after attainment of age 55 with at least 5 years of credited service.

TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

**NOTE 7:     STATEWIDE DEFINED BENEFIT PENSION PLAN** (Continued)

**General Information about the SWDBP** (Continued)

A member is eligible for early retirement after completion of 30 years of service or attainment of age 50 with at least five years of credited service. The early retirement benefit equals the normal retirement benefit reduced on an actuarially equivalent basis.

The annual normal retirement benefit of the Defined Benefit Component is 2 percent of the average of the member's highest three years' pensionable earnings for each year of credited service up to ten years, plus 2.5 percent for each year of service thereafter.

Beginning January 1, 2007, the annual normal retirement benefits for the Social Security Component is 1 percent of the average of the member's highest three years' base salary for each year of credited service up to ten years plus 1.25 percent of the average of the members' highest three years' base salary for each year thereafter. Prior to 2007, the benefit for members of the Social Security Component will be reduced by the amount of social security income the member receives annually, calculated as if the social security benefits started as of age 62.

The annual benefit of the Hybrid Defined Benefit Component is 1.9 percent of the average of the member's highest three years' base salary for each year of credited service through December 31, 2022, and 1.5 percent of the average of the member's highest three years' base salary for each year of credited service after January 1, 2023.

Benefits paid to retired members and beneficiaries may be increased annually on October 1 via cost-of-living adjustment (COLA). COLAs may be compounding or non-compounding. The increase in benefits, if any, is based on the FPPA Board of Director's discretion. Compounding COLAs can range from 0 percent to the higher of 3 percent of the Consumer Price Index for Urban Wage Earners and Clerical Workers. Non-compounding COLAs take into consideration the investment returns, compounding COLAs and other economic factors. COLAs may begin once the retired member has been receiving retirement benefits for at least 12 calendar months prior to October 1.

Upon termination, the vested account balance within the Money Purchase Component becomes available to the member.

Upon termination, a member may elect to have their member contributions, along with 5 percent as interest returned as a lump sum distribution in lieu of retirement benefits.

TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

**NOTE 7:     STATEWIDE DEFINED BENEFIT PENSION PLAN** (Continued)

**General Information about the SWDBP** (Continued)

*Contributions.* Contribution rates for employers and members may be increased equally by the FPPA Board of Directors upon approval through an election by both the employers and members.

Members of the Defined Benefit Component contribute 12.0 percent of base salary. In 2020, legislation was enacted to increase the employer contributions rate to the Plan beginning in 2021. Employer contribution rates will increase 0.5 percent annually through 2030 to a total of 13.0 percent of base salary. These increases result in a combined contribution rate of 25.0 percent of base salary in 2030. In 2023, the total combined member and employer contribution rate was 21.5 percent.

Contributions from Defined Benefit Component members and employers of plans reentering the Defined Benefit Component are established by resolution and approved by the FPPA Board of Directors. The continuing rate of contribution for reentry groups is determined for each reentry group. The additional contribution amount is determined locally and may be paid by the member, the employer or split 50/50. Per the 2020 legislation, the required employer contribution rate for reentry departments also increases 0.5 percent annually. These increases result in a minimum combined contribution rate of 25.2 percent in 2030. In 2023, the total minimum required member and employer contribution rate was 21.7 percent.

Members of the Social Security Component contribute 6.0 percent of base salary. Per the 2020 legislation, employer contribution rates will increase 0.25 percent annually through 2030 to a total of 6.5 percent of base salary. These increases result in a combined contribution rate of 12.5 percent of base salary in 2030. In 2023, the total combined member and employer contribution rate was 10.75 percent.

The Hybrid Defined Benefit Component and Money Purchase Component members, and their employers are currently each contributing at the rate determined by the individual employer. Effective January 1, 2023, the employer and member minimum contribution rates will increase by 0.125 percent annually until they reach a minimum rate of 9 percent each and at least a combined rate of 18 percent in 2030. In 2023, the total minimum combined member and employer contribution rate was 16.25 percent.

TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

**NOTE 7: STATEWIDE DEFINED BENEFIT PENSION PLAN** (Continued)

**General Information about the SWDBP** (Continued)

The Hybrid Defined Benefit Component sets contribution rates at a level that enables the defined benefits to be fully funded at the member's retirement date. The amount allocated to the Hybrid Defined Benefit Component is set annually by the FPPA Board of Directors. The Hybrid Defined Benefit Component contribution rate from July 1, 2023, through June 30, 2024, is 14.24 percent. The Hybrid Defined Benefit Component contribution rate from January 1, 2023, through June 30, 2023, was 13.90 percent. Contributions in excess of those necessary to fund the defined benefit are allocated to the member's self-directed account in the Money Purchase Component.

A member of the Plan may elect to make voluntary after-tax contributions to the Money Purchase Component of the Plan. Additional voluntary contributions from the employer are made on a pre-tax basis.

Within the Money Purchase Component, members are always fully vested in their own contributions, as well as the earnings on those contributions. Vesting in the employer's contributions within the Money Purchase Component, and earnings on those contributions occur according to the vesting schedule set by the plan document at 20 percent per year after the first year of service and to be 100 percent vested after five years of service or the attainment of age 55. Employer and member contributions are invested in funds at the discretion of members.

A member of the Plan may elect to make voluntary after-tax contributions to the Money Purchase Component of the Plan. Additional voluntary contributions from the employer are made on a pre-tax basis.

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

On December 31, 2024, the Town reported a net pension liability of \$0 for its proportionate share of the net pension asset. The net pension liability was measured as of December 31, 2023, and the total pension asset used to calculate the net pension asset was determined by an actuarial valuation as of January 1, 2023.

The Town's proportion of the net pension liability/asset was based on Town contributions to the SWDBP for the calendar year 2023 relative to the total contributions of participating employers to the SWDBP.

TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

**NOTE 7: STATEWIDE DEFINED BENEFIT PENSION PLAN** (Continued)

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions** (Continued)

On December 31, 2023, the Town's proportion was 0.01967 percent, which was an increase of 0.00140 percent over the previous year. For the year ended December 31, 2024, the Town recognized pension expense of \$16,598. On December 31, 2024, the Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$29,037	\$1,479
Changes of assumptions or other inputs	\$16,902	N/A
Net difference between projected and actual earnings on pension plan investments	\$25,288	\$-
Changes in proportion and differences between contributions recognized and proportionate share of contributions	\$21,016	\$32,462
Contributions subsequent to the measurement date	\$20,519	N/A
Total	\$112,762	\$33,941

\$20,519 reported as deferred outflows of resources related to pensions, resulting from contributions subsequent to the measurement date, will be recognized as an increase of the net pension asset in the year ending December 31, 2025.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<b>Year ended December 31,</b>	
2025	\$20,091
2026	29,325
2027	2,777
2028	3,664
2029	6,614
Thereafter	(4,169)

TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

**NOTE 7: STATEWIDE DEFINED BENEFIT PENSION PLAN** (Continued)

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions** (Continued)

**Actuarial Assumptions**

The total pension liability in the January 1, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs:

Total Pension Liability

Actuarial Valuation Date	January 1, 2024
Actuarial Method	Entry Age Normal
Amortization Method	N/A
Amortization Period	N/A
Long-term Investment Rate of Return *	7.0%
Projected Salary Increases	4.25%-11.25%
Cost of Living Adjustments (COLA)	0.0%
* Includes Inflation at	2.5%

Actuarial Determined Contributions

Actuarial Valuation Date	January 1, 2023
Actuarial Method	Entry Age Normal
Amortization Method	Level % of Payroll, Open
Amortization Period	30 years
Long-term Investment Rate of Return *	7.0%
Projected Salary Increases	4.25%-11.25%
Cost of Living Adjustments (COLA)	0.0%
* Includes Inflation at	2.5%

For determining the total pension liability, the post-retirement mortality tables for non-disabled retirees uses the Pub-2010 Safety Healthy Annuitant Mortality Tables projected with the ultimate values of the MP-2020 projection scale. The pre-retirement off-duty mortality tables are adjusted to 60% of the MP-2020 mortality tables for active employees. The on-duty mortality rate is 0.00015.

At least every five years the FPPA's Board of Directors, in accordance with best practices, reviews its economic and demographic actuarial assumptions. At its July 2022 meeting, the Board of Directors reviewed and approved recommended changes to the actuarial assumptions. The actuarial assumption changes were effective January 1, 2023. The actuarial assumptions impact actuarial factors for benefit purposes such as purchases of service credit and other benefits where actuarial factors are used.

TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

**NOTE 7: STATEWIDE DEFINED BENEFIT PENSION PLAN** (Continued)

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions** (Continued)

The SWDBP's long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation (assumed at 2.5 percent). Best estimates of arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of December 31, 2023 are summarized in the following table.

Best estimates of arithmetic real rates of return for each major asset class included in the Fund target asset allocation are summarized in the following table:

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Long-Term Expected Real Rate of Return</b>
Global Equity	35.00%	8.33%
Equity Long/Short	6.00%	7.27%
Private Markets	34.00%	10.31%
Fixed Income – Rates	10.00%	5.35%
Fixed Income – Credit	5.00%	6.90%
Absolute Return	9.00%	6.39%
Cash	1.00%	4.32%
<b>Total</b>	<b>100.00%</b>	

**Discount Rate**

The discount rate used to measure the total pension liability was 7.00 percent. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers will be made based on the actuarially determined rates based on the Board's funding policy, which establishes the contractually required rates under Colorado statutes. Based on those assumptions, the Statewide Retirement Plan fiduciary net position was projected to be available to make all the projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

**NOTE 7: STATEWIDE DEFINED BENEFIT PENSION PLAN (Continued)**

**Discount Rate (Continued)**

As of the measurement period ending December 31, 2023, the COLA assumption, which was previously 0.00%, was revised to reflect the true nature of Board's Benefits Policy which includes a variable COLA and supplemental payments. Consistent with Board's policy, the new COLA assumption will fluctuate from year to year depending on plan experience and is the long-term COLA assumption which results in no Net Pension Asset. If current assets do not support Total Pension Liabilities using a COLA assumption of greater than 0.00%, then a COLA assumption of 0.00% will be used and a Net Pension Liability will be reported.

Projected benefits payments are required to be discounted to their actuarial present values using a Single Discount Rate that reflects 1)a long-term expected rate of return on pension plan investments(to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits) and 2) tax-exempt municipal bond rate based on an index of 20 year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the plan's projected fiduciary net position is not sufficient to pay benefits).

The expected rate of return on pension plan investments is 7.00 percent; the municipal bond rate is 3.77 percent (based on the weekly rate closest to but not later than the measurement date of the "state & local bonds" rate from Federal Reserve statistical release; and the resulting Single Discount rate is 7.00 percent.

**Sensitivity of the Town's proportionate share of the net pension asset (liability) to changes in the discount rate**

The following presents the proportionate share of the net pension liability calculated using the discount rate of 7.00 percent, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage- point lower (6.0 percent) or 1-percentage-point higher (8.0 percent) than the current rate:

	1% Decrease (6.00%)	Single Discount Rate Assumption (7.00%)	1% Increase (8.00%)
Proportionate share of the net pension liability/(asset)	\$102,442	\$-	\$-



TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

**NOTE 7:     STATEWIDE DEFINED BENEFIT PENSION PLAN** (Continued)

*Pension plan fiduciary net position.* Detailed information about the SWDBP's fiduciary net position is available in FPPA's comprehensive annual financial report which can be obtained at [www.fppaco.org](http://www.fppaco.org).

**NOTE 8:     OTHER RETIREMENT COMMITMENTS**

**Statewide Death and Disability Plan**

*Plan Description* – The Town participates in the Statewide Death and Disability Plan, a cost-sharing multiple-employer defined benefit death and disability plan administered by the Fire & Police Pension Association of Colorado (FPPA). Contributions to the plan are used solely for the payment of death and disability benefits. Benefits are established by State statutes and generally allow for benefits upon the death or disability of a plan member prior to retirement.

FPPA issues a publicly available annual financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by contacting FPPA at [www.fppaco.org](http://www.fppaco.org).

*Funding Policy* - The contribution requirements are established by State statutes. The Town Board of Trustees determines the contribution split between employees and the City. The Town and employees contributed 1.7% of base salaries during the year ended December 31, 2024 and 2023. The Town's contributions to the plan for the years ended December 31, 2024 and 2023 were \$2,387, and \$3,284, respectively, equal to the required contributions for the years.

**Deferred 457 Compensation Plan**

The Town's employees participate in a deferred compensation plan created in accordance with Internal Revenue Code 457. Contribution to the deferred compensation plan is optional for employees. The contribution requirements of the plan members and the Town are established and may be amended by the Town Board of Trustees.

During the year ended December 31, 2024, and 2023, the Town contributed \$15,517 and \$11,785, respectively, to the plan.

TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

**NOTE 9: COMMITMENTS AND CONTINGENCIES**

**Central Colorado Water Conservancy District Intergovernmental Agreement**

In December 2019, the Town entered into an Intergovernmental Agreement with the Central Colorado Water Conservancy District (the "District") for the construction and operation of the Walker Recharge Project Facilities. Under the terms of the agreement, the Town is required to make payment to the District for its proportionate share of the facilities. During the year ended December 31, 2020, the Town paid \$610,000 to the District under the terms of the agreement. No payments were due during the years ended December 31, 2024, 2023, 2022, and 2021.

**Town of Castle Rock Water Lease Agreement**

In January 2016, the Town entered into a water lease agreement with the Town of Castle Rock. Under the terms of the agreement, the Town leases excess Recharge Credits beginning in July 2016 through June 2022. In March 2017, the agreement was amended to increase the leased quantity from 180 acre feet to 600 acre feet. The amendment also increased the lease rate from \$50 per acre foot to \$100 per acre foot. During the year ended December 31, 2024, the Town paid \$78,840 to the Town of Castle Rock under the terms of the agreement.

**Claims and Judgments**

The Town participates in a number of federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the Town may be required to reimburse the grantor government. As of December 31, 2024, significant amounts of grant expenditures have not been audited but the Town believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on the overall financial position of the Town.

TOWN OF WIGGINS  
NOTES TO THE FINANCIAL STATEMENTS  
December 31, 2024

**NOTE 9:**      **COMMITMENTS AND CONTINGENCIES**

**Tabor Amendment**

In November 1992, Colorado voters passed an amendment to the State Constitution, Article X, Section 20 (the "Tabor Amendment"), which has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local government. The Tabor Amendment is complex and subject to judicial interpretations. The Town believes it has complied with the Amendment.

In November 1999, the citizens of the Town approved a ballot question which authorized the Town to collect, retain, and expend the full proceeds generated by any revenue source of the Town notwithstanding any limitation contained in Article X, Section 20, of the Colorado Constitution and without limiting in any year the amount of other revenues that may be collected and spent by the Town under Article X, Section 20.

The Town has established a reserve, representing 3% of qualifying expenditures, as required by the amendment. On December 31, 2024, the emergency reserve of \$67,500 was reported as a restriction of net position and fund balance in the Statement of Net Position and General Fund.

**NOTE 10:**      **DEFICIT FUND BALANCE**

At December 31, 2024, the Sales Tax Capital Improvement Fund reports a deficit fund balance in the amount of \$203,712. Management expects to eliminate this deficit in the coming year as sales tax revenues are collected.

## **REQUIRED SUPPLEMENTARY INFORMATION**

## TOWN OF WIGGINS, COLORADO

BUDGETARY COMPARISON SCHEDULE  
GENERAL FUND  
Year Ended December 31, 2024

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)	2023 ACTUAL
<b>REVENUES</b>					
Property Taxes	\$ 681,487	\$ 681,487	\$ 731,781	\$ 50,294	\$ 524,830
Specific Ownership Taxes	30,000	30,000	54,100	24,100	45,198
Sales and Use Taxes	320,000	320,000	330,416	10,416	364,251
Franchise Fees	27,000	27,000	23,524	(3,476)	32,397
Intergovernmental	177,869	177,869	211,768	33,899	206,508
Grants	55,197	55,197	34,817	(20,380)	181,427
Donations	-	-	4,020	4,020	2,010
Charges for Services	29,700	29,700	33,566	3,866	46,703
Licenses and Permits	27,125	27,125	21,830	(5,295)	49,881
Fines and Forfeitures	37,250	37,250	34,065	(3,185)	46,121
Earnings on Investments	35,000	35,000	146,837	111,837	61,657
Miscellaneous	6,000	6,000	53,391	47,391	52,595
TOTAL REVENUES	<u>1,426,628</u>	<u>1,426,628</u>	<u>1,680,115</u>	<u>253,487</u>	<u>1,613,578</u>
<b>EXPENDITURES</b>					
Current					
General Government	651,984	651,984	405,037	246,947	314,634
Public Safety	388,555	388,555	385,366	3,189	328,747
Public Works	298,187	298,187	331,746	(33,559)	299,800
Community Programs & Development	195,460	195,460	200,342	(4,882)	335,757
Parks and Recreation	226,273	226,273	154,170	72,103	92,610
Capital Outlay	18,000	18,000	129,259	(111,259)	37,701
Debt Service					
Principal	-	-	-	-	1,908
Interest	-	-	-	-	-
TOTAL EXPENDITURES	<u>1,778,459</u>	<u>1,778,459</u>	<u>1,605,920</u>	<u>172,539</u>	<u>1,411,157</u>
CHANGE IN FUND BALANCE	(351,831)	(351,831)	74,195	426,026	202,421
FUND BALANCES, Beginning	<u>1,913,688</u>	<u>1,913,688</u>	<u>1,832,484</u>	<u>(81,204)</u>	<u>1,630,063</u>
FUND BALANCES, Ending	<u>\$ 1,561,857</u>	<u>\$ 1,561,857</u>	<u>\$ 1,906,679</u>	<u>\$ 344,822</u>	<u>\$ 1,832,484</u>

See the accompanying independent auditor's report

## TOWN OF WIGGINS, COLORADO

BUDGETARY COMPARISON SCHEDULE  
STREET SALES TAX FUND  
Year Ended December 31, 2024

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)	2023 ACTUAL
REVENUES					
Sales Tax	\$ 310,000	\$ 310,000	\$ 308,561	\$ (1,439)	\$ 290,455
Payment in Lieu of Construction	-	-	33,000	33,000	-
Earnings on Investments	5	5	-	(5)	-
Donations	-	-	-	-	4,195
TOTAL REVENUES	310,005	310,005	341,561	31,556	294,650
EXPENDITURES					
Current					
Public Works	65,000	65,000	38,982	26,018	127,422
Capital Outlay	550,000	550,000	61,151	488,849	94,986
TOTAL EXPENDITURES	615,000	615,000	100,133	514,867	222,408
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(304,995)	(304,995)	241,428	546,423	72,242
OTHER FINANCING SOURCES (USES)					
Transfers In	304,995	304,995	-	(304,995)	-
CHANGE IN FUND BALANCE	-	-	241,428	(788,306)	72,242
FUND BALANCES, Beginning	-	-	72,242	72,242	-
FUND BALANCES, Ending	\$ -	\$ -	\$ 313,670	\$ (716,064)	\$ 72,242

See the accompanying independent auditor's report

TOWN OF WIGGINS, COLORADO

SCHEDULE OF THE TOWN'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
FPPA STATEWIDE DEFINED BENEFIT PENSION PLAN

Years Ended December 31,

	2023	2022	2021	2020
Proportion of the Net Pension Liability (Asset)	0.01967%	0.01830%	0.01750%	0.01250%
Proportionate Share of the Net Pension Liability (Asset)	\$ -	\$ 16,216	\$ (94,730)	\$ (27,127)
Covered payroll	\$ 194,020	\$ 182,111	\$ 140,990	\$ 100,356
Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	0.00%	8.90%	-67.19%	-27.03%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	100.00%	97.60%	116.20%	106.70%

See the accompanying independent auditor's report

2019	2018	2017	2016	2015	2014
0.01696%	0.01772%	0.01169%	0.01234%	0.01501%	0.01348%
\$ (9,590)	\$ 22,408	\$ (16,817)	\$ 4,460	\$ (265)	\$ (15,211)
\$ 127,996	\$ 121,188	\$ 68,375	\$ 63,163	\$ 72,750	\$ 60,613
-7.49%	18.49%	-24.60%	7.06%	-0.36%	-25.10%
101.90%	95.20%	106.30%	98.20%	100.10%	105.80%



TOWN OF WIGGINS, COLORADO

SCHEDULE OF THE TOWN'S CONTRIBUTIONS  
FPPA STATEWIDE DEFINED BENEFIT PENSION PLAN

Years Ended December 31,

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Contractually Required Contributions	\$ 20,519	\$ 18,361	\$ 16,390	\$ 11,961
Contributions in Relation to the Contractually Required Contributions	<u>20,519</u>	<u>18,361</u>	<u>16,390</u>	<u>11,961</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 205,190	\$ 194,020	\$ 182,111	\$ 140,990
Contributions as a Percentage of Covered Payroll	10.00%	9.46%	9.00%	8.48%

See the accompanying independent auditor's report

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 8,029	\$ 9,998	\$ 9,498	\$ 5,470	\$ 5,053	\$ 5,820
<u>8,029</u>	<u>9,998</u>	<u>9,498</u>	<u>5,470</u>	<u>5,053</u>	<u>5,820</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 100,356	\$ 127,996	\$ 121,188	\$ 68,375	\$ 63,163	\$ 72,750
8.00%	7.81%	7.84%	8.00%	8.00%	8.00%

## **INDIVIDUAL FUND SCHEDULES**

TOWN OF WIGGINS, COLORADO

BUDGETARY COMPARISON SCHEDULE  
SALES TAX CAPITAL IMPROVEMENT FUND  
Year Ended December 31, 2024

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)	2023 ACTUAL
REVENUES					
Sales Tax	\$ 310,000	\$ 310,000	\$ 308,561	\$ (1,439)	\$ 290,455
Earnings on Investments	50	50	83	33	79
Miscellaneous	-	-	-	-	-
TOTAL REVENUES	310,050	310,050	308,644	(1,406)	290,534
EXPENDITURES					
Current					
Public Works	-	-	200	(200)	8,745
Capital Outlay	372,500	517,600	208,836	308,764	848,447
TOTAL EXPENDITURES	372,500	517,600	209,036	308,564	857,192
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(62,450)	(207,550)	99,608	307,158	(566,658)
OTHER FINANCING SOURCES (USES)					
Transfers In	55,000	55,000	-	(55,000)	-
Transfers Out	-	-	(308,514)	(308,514)	(325,456)
CHANGE IN FUND BALANCE	(7,450)	(152,550)	(208,906)	(56,356)	(892,114)
FUND BALANCES, Beginning	10,288	10,288	5,194	(5,094)	897,308
FUND BALANCES, Ending	\$ 2,838	\$ (142,262)	\$ (203,712)	\$ (61,450)	\$ 5,194

See the accompanying independent auditor's report

TOWN OF WIGGINS, COLORADO

BUDGETARY COMPARISON SCHEDULE  
CONSERVATION TRUST FUND  
Year Ended December 31, 2024

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)	2023 ACTUAL
REVENUES				
Intergovernmental Revenue	\$ 20,000	\$ 18,785	\$ (1,215)	\$ 22,090
Earnings on Investments	30	57	27	49
TOTAL REVENUES	20,030	18,842	(1,188)	22,139
EXPENDITURES				
Parks and Recreation	2,500	2,523	(23)	5,405
Capital Outlay	67,000	46,050	20,950	-
TOTAL EXPENDITURES	69,500	48,573	20,927	5,405
CHANGE IN FUND BALANCE	(49,470)	(29,731)	19,739	16,734
FUND BALANCES, Beginning	56,441	56,468	27	39,734
FUND BALANCES, Ending	\$ 6,971	\$ 26,737	\$ 19,766	\$ 56,468

See the accompanying independent auditor's report

## TOWN OF WIGGINS, COLORADO

## BUDGETARY COMPARISON SCHEDULE

## WATER FUND

Year Ended December 31, 2024

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)	2023 ACTUAL
REVENUES					
Charges for Services	\$ 1,021,436	\$ 1,021,436	\$ 1,066,279	\$ 44,843	\$ 959,086
Tap Fees	-	-	55,000	55,000	43,278
Earnings on Investments	-	-	1,577	1,577	1,366
Grants and Contributions	-	-	12,859	12,859	375
Other Revenues	45,500	45,500	68,084	22,584	22,048
Transfer In	-	-	308,514	308,514	-
TOTAL REVENUES	1,066,936	1,066,936	1,512,313	445,377	1,026,153
EXPENDITURES					
Current					
Professional Services	246,805	246,805	97,880	148,925	258,033
Water Administration	84,907	84,907	106,778	(21,871)	94,724
Public Works Administration	65,642	65,642	70,988	(5,346)	36,805
Operations	551,794	551,794	644,768	(92,974)	249,472
Capital Outlay	-	324,600	418,958	(94,358)	96,494
Debt Service	459,197	459,197	393,557	65,640	337,594
TOTAL EXPENDITURES	1,408,345	1,732,945	1,732,929	16	1,073,122
CHANGE IN NET POSITION, Budgetary Basis	\$ (341,409)	\$ (666,009)	(220,616)	\$ 445,393	(46,969)
Adjustments to GAAP Basis					
Debt Principal Payments			111,615		110,362
Capital Outlay			418,958		96,494
Depreciation			(154,032)		(153,212)
CHANGE IN NET POSITION, GAAP Basis			155,925		6,675
NET POSITION, Beginning			7,080,179		7,073,504
NET POSITION, Ending			\$ 7,236,104		\$ 7,080,179

See the accompanying independent auditors' report

TOWN OF WIGGINS, COLORADO

BUDGETARY COMPARISON SCHEDULE  
SEWER FUND  
Year Ended December 31, 2024

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)	2023 ACTUAL
REVENUES					
Charges for Services	\$ 458,348	\$ 458,348	\$ 461,951	\$ 3,603	\$ 437,171
Tap Fees	-	-	18,000	18,000	8,000
Grants and Contributions	-	-	122,658	122,658	304,053
Earnings on Investments	100	100	658	558	209
Sale of Assets	-	-	30,046	30,046	-
Other Revenues	150	150	2,500	2,350	-
Transfer In	-	-	-	-	325,456
TOTAL REVENUES	458,598	458,598	635,813	177,215	1,074,889
EXPENDITURES					
Current					
Professional Services	21,530	21,530	24,064	(2,534)	31,164
Sewer Administration	75,745	75,745	109,153	(33,408)	85,136
Public Works Administration	65,642	65,642	65,070	572	32,609
Treatment Plant	56,576	56,576	6,955	49,621	-
Operations	229,700	229,700	144,003	85,697	93,815
Capital Outlay	-	-	76,279	(76,279)	490,997
Debt Service	166,536	166,536	95,099	71,437	76,019
TOTAL EXPENDITURES	615,729	615,729	520,623	95,106	809,740
CHANGE IN NET POSITION, Budgetary Basis	\$ (157,131)	\$ (157,131)	115,190	\$ 272,321	265,149
Adjustments to GAAP Basis					
Capital Outlay			76,279		490,997
Depreciation			(56,436)		(52,913)
CHANGE IN NET POSITION, GAAP Basis			135,033		703,233
NET POSITION, Beginning			3,738,852		3,035,619
NET POSITION, Ending			\$ 3,873,885		\$ 3,738,852

See the accompanying independent auditors' report

## COMPLIANCE



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

<b>LOCAL HIGHWAY FINANCE REPORT</b>		City or County:	Town of Wiggins
		YEAR ENDING :	December 2024
This Information From The Records Of Town of Wiggins		Prepared By:	Lorraine Trotter, Prof'l Mgmt Solutions
		Phone:	303-910-9197

**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
<b>A. Receipts from local sources:</b>	
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	164,072
3. Other local imposts (from page 2)	395,661
4. Miscellaneous local receipts (from page 2)	83,487
5. Transfers from toll facilities	
6. Proceeds of sale of bonds and notes:	
a. Bonds - Original Issues	
b. Bonds - Refunding Issues	0
c. Notes	
d. Total (a. + b. + c.)	0
7. Total (1 through 6)	643,220
<b>B. Private Contributions</b>	
<b>C. Receipts from State government</b> (from page 2)	86,698
<b>D. Receipts from Federal Government</b> (from page 2)	0
<b>E. Total receipts (A.7 + B + C + D)</b>	729,918

**III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES**

ITEM	AMOUNT
<b>A. Local highway disbursements:</b>	
1. Capital outlay (from page 2)	80,571
2. Maintenance:	264,951
3. Road and street services:	
a. Traffic control operations	18,296
b. Snow and ice removal	23,080
c. Other	
d. Total (a. through c.)	41,376
4. General administration & miscellaneous	29,350
5. Highway law enforcement and safety	
6. Total (1 through 5)	416,248
<b>B. Debt service on local obligations:</b>	
1. Bonds:	
a. Interest & Costs of Issuance	
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
<b>C. Payments to State for highways</b>	
<b>D. Payments to toll facilities</b>	
<b>E. Total disbursements (A.6 + B.3 + C + D)</b>	416,248

**IV. LOCAL HIGHWAY DEBT STATUS**

(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
<b>A. Bonds (Total)</b>				
1. Bonds (Refunding Portion)				
<b>B. Notes (Total)</b>	0	0	0	0

**V. LOCAL ROAD AND STREET FUND BALANCE**

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	0	729,918	416,248	313,670	0

Notes and Comments:

LOCAL HIGHWAY FINANCE REPORT	STATE:
	Colorado
	YEAR ENDING (mm/yy): December 2024

## II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL

ITEM	AMOUNT	ITEM	AMOUNT
<b>A.3. Other local imposts:</b>		<b>A.4. Miscellaneous local receipts:</b>	
a. Property Taxes and Assessments	0	a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalties	
1. Sales Taxes	308,561	c. Parking Garage Fees	
2. Infrastructure & Impact Fees	33,000	d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	
5. Specific Ownership &/or Other	54,100	g. Other Misc. Receipts Co. Rd & Bridge	83,487
6. Total (1. through 5.)	395,661	h. Other	0
c. Total (a. + b.)	395,661	i. Total (a. through h.)	83,487
(Carry forward to page 1)		(Carry forward to page 1)	

ITEM	AMOUNT	ITEM	AMOUNT
<b>C. Receipts from State Government</b>		<b>D. Receipts from Federal Government</b>	
1. Highway-user taxes	77,337	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	9,361	d. Federal Transit Admin	
d. Other (Specify)		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	
f. Total (a. through e.)	9,361	g. Total (a. through f.)	0
4. Total (1. + 2. + 3.f)	86,698	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)
<b>A.1. Capital outlay:</b>			
a. Right-Of-Way Costs			0
b. Engineering Costs			0
c. Construction:			
(1). New Facilities			0
(2). Capacity Improvements			
(3). System Preservation			0
(4). System Enhancement & Operation		80,571	80,571
(5). Total Construction (1) + (2) + (3) + (4)	0	80,571	80,571
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	0	80,571	80,571
			(Carry forward to page 1)

Notes and Comments:



**STAFF SUMMARY**  
**Board of Trustees Meeting**  
**August 27, 2025**

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**Date:** August 27, 2025

**ADGENDA ITEM NUMBER:** 6

**TOPIC:** Consideration of Resolution XX-2025 - A Resolution Approving an Exclusive Right-to-Sell Transaction Broker Contract

**Responsible Staff Member:** Craig Miller, Town Manager

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**BACKGROUND**

The Town purchased the Knievel property for water rights and the potential use of the land for water recharge operations.

**SUMMARY**

The Town wishes to sell approximately 4.5 acres of land, which comprises a portion of its property.

**FISCAL IMPACT**

Adoption of this Resolution has a positive impact on the budget, allowing sales proceeds to be allocated to the Water Enterprise to support future water infrastructure projects.

**APPLICABILITY TO TOWN OBJECTS AND GOALS TO PROVIDE SERVICES**

This supports the Board's desire to be fiscally responsible.

**OPTIONS AVAILABLE TO THE BOARD OF TRUSTEES**

The Board of Trustees may adopt this resolution as presented, request an amendment, or not adopt the resolution.

**MOTION FOR APPROVAL**

I make a motion to adopt Resolution XX-2025 - A Resolution Approving an Exclusive Right-to-Sell Transaction Broker Contract.

**ACTION REQUESTED**

MOTION, SECOND, ROLL-CALL VOTE

*(Resolutions require affirmative votes from the majority of Trustees present)*

The printed portions of this form, except differentiated additions, have been approved by the Colorado Real Estate Commission.  
(LC50-6-24) (Mandatory 8-24)

**THIS IS A BINDING CONTRACT. THIS FORM HAS IMPORTANT LEGAL CONSEQUENCES AND THE PARTIES SHOULD CONSULT LEGAL AND TAX OR OTHER COUNSEL BEFORE SIGNING.**

**Compensation charged by brokerage firms is not set by law and is fully negotiable.**

**DIFFERENT BROKERAGE RELATIONSHIPS ARE AVAILABLE WHICH INCLUDE BUYER AGENCY, SELLER AGENCY, OR TRANSACTION-BROKERAGE.**

## EXCLUSIVE RIGHT-TO-SELL LISTING CONTRACT

☐ SELLER AGENCY ☒ TRANSACTION-BROKERAGE

Date: **August 26, 2025**

**1. AGREEMENT.** Seller and Brokerage Firm enter into this exclusive, irrevocable contract (Seller Listing Contract) and agree to its provisions. Broker, on behalf of Brokerage Firm, agrees to provide brokerage services to Seller. Seller agrees to pay Brokerage Firm as set forth in this Seller Listing Contract.

### 2. BROKER AND BROKERAGE FIRM.

☒ **2.1. Multiple-Person Firm.** If this box is checked, Broker (as defined below) is the individual designated by Brokerage Firm to serve as the broker of Seller and to perform the services for Seller required by this Seller Listing Contract. If more than one individual is so designated, then references in this Seller Listing Contract to Broker include all persons so designated, including substitute or additional brokers. The brokerage relationship exists only with Broker and does not extend to the employing broker, Brokerage Firm, or to any other brokers employed or engaged by Brokerage Firm who are not so designated.

☐ **2.2. One-Person Firm.** If this box is checked, Broker (as defined below) is a brokerage firm with only one licensed person. References in this Seller Listing Contract to Broker or Brokerage Firm mean both the licensed person and brokerage firm who serve as the Broker of Seller and perform the services for Seller required by this Seller Listing Contract.

### 3. DEFINED TERMS.

**3.1. Seller:** **Town of Wiggins**

**3.2. Brokerage Firm:** **Realty One Group Four Points**

**3.3. Broker:** **Priscilla Franzen**

**3.4. Property.** The Property is the following legally described real estate in the County of **Morgan**, Colorado:  
**Legal Description TBD**

known as No.	<b>3261 County Rd U</b>	<b>Wiggins</b>	<b>Colorado</b>	<b>80654</b>
	Street Address	City	State	Zip

together with the interests, easements, rights, benefits, improvements and attached fixtures appurtenant thereto, and all interest of Seller in vacated streets and alleys adjacent thereto, except as herein excluded.

☐ **3.5. Affordable Housing.** If this box is checked, Seller represents, to the best of Seller's actual knowledge, the Property

39 **IS** part of an affordable housing program. If this box is **NOT** checked, Seller represents that Property is **NOT** part of an affordable  
40 housing program.

41 **3.6. Sale; Lease.**

42 **3.6.1.** A "Sale" of the Property is the voluntary transfer or exchange of any interest in the Property or the voluntary  
43 creation of the obligation to convey any interest in the Property, including a contract or lease. It also includes an agreement to transfer  
44 any ownership interest in an entity which owns the Property.

45 ☐ **3.6.2.** If this box is checked, Seller authorizes Broker to negotiate a lease of the Property. "Lease of the Property"  
46 or "Lease" means any agreement between the Seller and a tenant to create a tenancy or leasehold interest in the Property.

47 **3.7. Listing Period.** The Listing Period of this Seller Listing Contract begins on **TBD**,  
48 and continues through the earlier of (1) completion of the Sale or, if applicable, Lease of the Property or (2)  
**November 28, 2025**,  
49 and any written extensions (Listing Period). Broker must continue to assist in the completion of any Sale or Lease of the Property  
50 for which compensation is due and payable to Brokerage Firm under § 7 of this Seller Listing Contract.

51 **3.8. Applicability of Terms.** A check or similar mark in a box means that such provision is applicable. The abbreviation  
52 "N/A" or the word "Deleted" means not applicable. The abbreviation "MEC" (mutual execution of this contract) means the date upon  
53 which both parties have signed this Seller Listing Contract.

54 **3.9. Day; Computation of Period of Days, Deadline.**

55 **3.9.1. Day.** As used in this Seller Listing Contract, the term "day" means the entire day ending at 11:59 p.m., United  
56 States Mountain Time (Standard or Daylight Savings as applicable).

57 **3.9.2. Computation of Period of Days, Deadline.** In computing a period of days, when the ending date is not  
58 specified (e.g., three days after MEC), the first day is excluded and the last day is included. If any deadline falls on a Saturday,  
59 Sunday, or federal or Colorado state holiday (Holiday), such deadline ☐ **Will** ☒ **Will Not** be extended to the next day that is not  
60 a Saturday, Sunday, or Holiday. Should neither box be checked, the deadline will not be extended.

61 **4. BROKERAGE RELATIONSHIP.**

62 **4.1.** If the Seller Agency box at the top of page 1 is checked, Broker represents Seller as Seller's limited agent (Seller's  
63 Agent). If the Transaction-Brokerage box at the top of page 1 is checked, Broker acts as a Transaction-Broker.

64 **4.2. In-Company Transaction – Different Brokers.** When Seller and buyer in a transaction are working with different  
65 brokers within the Brokerage Firm, those brokers continue to conduct themselves consistent with the brokerage relationships they  
66 have established. Seller acknowledges that Brokerage Firm is allowed to offer and pay compensation to brokers within Brokerage  
67 Firm working with a buyer.

68 **4.3. In-Company Transaction – One Broker.** If Seller and buyer are both working with the same Broker, Broker must  
69 function as:

70 **4.3.1. Seller's Agent.** If the Seller Agency box at the top of page 1 is checked, the parties agree the following applies:

71 **4.3.1.1. Seller Agency Unless Brokerage Relationship with Both.** Broker represents Seller as Seller's Agent  
72 and must treat the buyer as a customer. A customer is a party to a transaction with whom Broker has no brokerage relationship.  
73 Broker must disclose to such customer the Broker's relationship with Seller. However, if Broker delivers to Seller a written Change  
74 of Status that Broker has a brokerage relationship with the buyer then Broker is working with both Seller and buyer as a Transaction  
75 Broker. If the box in § 4.3.1.2. (**Seller Agency Only**) is checked, § 4.3.1.2. (**Seller Agency Only**) applies instead.

76 ☐ **4.3.1.2. Seller Agency Only.** If this box is checked, Broker represents Seller as Seller's Agent and must treat  
77 the buyer as a customer.

78 **4.3.2. Transaction-Broker.** If the Transaction-Brokerage box at the top of page 1 is checked, or in the event neither  
79 box is checked, Broker must work with Seller as a Transaction-Broker. A Transaction-Broker must perform the duties described in  
80 § 5 and facilitate sales transactions without being an advocate or agent for either party. If Seller and buyer are working with the same  
81 Broker, Broker must continue to function as a Transaction-Broker.

82 **5. BROKERAGE DUTIES.** Broker, on behalf of Brokerage Firm as either a Transaction-Broker or a Seller's Agent, must  
83 perform the following "**Uniform Duties**" when working with Seller:

84 **5.1.** Broker must exercise reasonable skill and care for Seller, including, but not limited to the following:

85 **5.1.1.** Performing the terms of any written or oral agreement with Seller;

86 **5.1.2.** Presenting all offers to and from Seller in a timely manner regardless of whether the Property is subject to a  
87 contract for Sale;

88 **5.1.3.** Disclosing to Seller adverse material facts actually known by Broker;

89 **5.1.4.** Advising Seller regarding the transaction and advising Seller to obtain expert advice as to material matters  
90 about which Broker knows but the specifics of which are beyond the expertise of Broker;

91 **5.1.5.** Accounting in a timely manner for all money and property received; and

92 **5.1.6.** Keeping Seller fully informed regarding the transaction.



93       **5.2.** Broker must not disclose the following information without the informed consent of Seller:

94       **5.2.1.** That Seller is willing to accept less than the asking price for the Property;

95       **5.2.2.** What the motivating factors are for Seller to sell the Property;

96       **5.2.3.** That Seller will agree to financing terms other than those offered;

97       **5.2.4.** Any material information about Seller unless disclosure is required by law or failure to disclose such

98 information would constitute fraud or dishonest dealing; or

99       **5.2.5.** Any facts or suspicions regarding circumstances that could psychologically impact or stigmatize the Property.

100       **5.3.** Seller consents to Broker's disclosure of Seller's confidential information to the supervising broker or designee for the

101 purpose of proper supervision, provided such supervising broker or designee does not further disclose such information without

102 consent of Seller, or use such information to the detriment of Seller.

103       **5.4.** Brokerage Firm may have agreements with other sellers to market and sell their properties. Broker may show alternative

104 properties not owned by Seller to other prospective buyers and list competing properties for sale.

105       **5.5.** Broker is not obligated to seek additional offers to purchase the Property while the Property is subject to a contract for

106 Sale.

107       **5.6.** Broker has no duty to conduct an independent inspection of the Property for the benefit of a buyer and has no duty to

108 independently verify the accuracy or completeness of statements made by Seller or independent inspectors. Broker has no duty to

109 conduct an independent investigation of a buyer's financial condition or to verify the accuracy or completeness of any statement

110 made by a buyer.

111       **5.7.** Seller understands that Seller is not liable for Broker's acts or omissions that have not been approved, directed, or

112 ratified by Seller.

113       **5.8.** When asked, Broker ☒ **Will** ☐ **Will Not** disclose to prospective buyers and cooperating brokers the existence of

114 offers on the Property and whether the offers were obtained by Broker, a broker within Brokerage Firm, or by another broker. If

115 Broker wishes to disclose the terms of any offer, Broker must first obtain the Seller's written consent.

116       **6. ADDITIONAL DUTIES OF SELLER'S AGENT.** If the Seller Agency box at the top of page 1 is checked, Broker is a

117 Seller's Agent, with the following additional duties:

118       **6.1.** Promoting the interests of Seller with the utmost good faith, loyalty, and fidelity;

119       **6.2.** Seeking a price and terms that are set forth in this Seller Listing Contract; and

120       **6.3.** Counseling Seller as to any material benefits or risks of a transaction that are actually known by Broker.

121       **7. COMPENSATION TO BROKERAGE FIRM; COMPENSATION TO BUYER BROKERAGE FIRM.** Seller agrees that

122 any Brokerage Firm compensation that is conditioned upon the Sale of the Property will be earned by Brokerage Firm as set forth

123 herein without any discount or allowance for any efforts made by Seller or by any other person in connection with the Sale of the

124 Property.

125       **7.1. Amount.** In consideration of the services to be performed by Broker, Seller agrees to pay Brokerage Firm as follows:

126       **7.1.1. Sale Compensation.** (1) \_\_\_\_\_ % of the gross purchase price or (2) **\$6,700.00 Total**,

127 in U.S. dollars.

128       **7.1.1.1.** If buyer's brokerage firm: (i) procures a buyer; and (ii) the transaction results in a closing of the

129 Sale of the Property to such buyer, Seller's Brokerage Firm may enter into a compensation agreement with buyer's brokerage firm

130 to contribute from the Sale Compensation an amount of \_\_\_\_\_ % of the gross purchase price or \$ \_\_\_\_\_, in U.S. dollars to buyer's

131 brokerage firm.

132       **7.1.1.2.** If Seller agrees to pay the buyer's brokerage firm pursuant to the contract between buyer

133 and Seller, Seller's compensation to Seller's Brokerage Firm will be reduced by that amount not to exceed the buyer's brokerage

134 firm compensation set forth in § 7.1.1.1.

135       **7.1.2. Lease Compensation.** If the box in § 3.6.2. is checked, Brokerage Firm will be paid a fee equal to (1) \_\_\_\_\_ %

136 of the gross rent under the lease, or (2) \_\_\_\_\_, in U.S. dollars, payable as follows: \_\_\_\_\_.

137 Brokerage Firm agrees to contribute from the Lease Compensation to tenant's brokerage firm an amount of \_\_\_\_\_ % of the

138 gross rent or \$ \_\_\_\_\_, in U.S. dollars if: (i) tenant's brokerage firm procures the tenant; and (ii) the tenant enters into a lease with

139 owner or owner's agent for the Property.

140       **7.1.3. Other Compensation.** ***Seller agrees to pay Listing Agent \$2,500.00 flat commission rate of the listed property plus the Realty ONE Transaction Fee of \$850.00. And Seller agrees to pay Buyer's Agent \$2,500.00 flat commission rate of the listed property plus the Realty ONE Transaction Fee of \$850.00. Totaling \$6,700.00.***

141       **7.2. When Earned.** Such compensation is earned upon the occurrence of any of the following:

142       **7.2.1.** Any Sale of the Property within the Listing Period by Seller, by Broker or by any other person;

143       **7.2.2.** Broker finding a buyer who is ready, willing and able to complete the Sale or Lease as specified in this Seller

144 Listing Contract; or

**7.2.3.** Any Sale (or Lease if § 3.6.2. is checked) of the Property within **60** calendar days after the Listing Period expires (Holdover Period) (1) to anyone with whom Broker negotiated and (2) whose name was submitted, in writing, to Seller by Broker during the Listing Period (Submitted Prospect). However, Seller ☒ **Will** ☐ **Will Not** owe the compensation to Brokerage Firm under this § 7.2.3. if compensation is earned by another licensed brokerage firm acting pursuant to an exclusive agreement entered into during the Holdover Period and a Sale or Lease to a Submitted Prospect is consummated. If no box is checked in this § 7.2.3., then Seller does not owe the compensation to Brokerage Firm.

**7.3. When Applicable and Payable.** The compensation obligation applies to a Sale made during the Listing Period or any extension of such original or extended term. The compensation described in § 7.1.1. is payable at the time of the closing of the Sale, or, if there is no closing (due to the refusal or neglect of Seller) then on the contracted date of closing, as contemplated by § 7.2.1. or § 7.2.3., or upon fulfillment of § 7.2.2. where the offer made by such buyer is not accepted by Seller.

**8. LIMITATION ON THIRD-PARTY COMPENSATION.** Neither Broker nor Brokerage Firm, except as set forth in § 7, will accept compensation from any other person or entity in connection with the Property without the written consent of Seller. Additionally, neither Broker nor Brokerage Firm is permitted to assess or receive mark-ups or other compensation for services performed by any third party or affiliated business entity unless Seller signs a separate written consent for such services.

**9. OTHER BROKERS' ASSISTANCE, MULTIPLE LISTING SERVICES (MLS) AND MARKETING.** Seller has been advised by Broker of the advantages and disadvantages of various marketing methods, including advertising and the use of multiple listing services (MLS) and various methods of making the Property accessible by other brokerage firms (e.g., using lock boxes, by-appointment-only showings, etc.) and whether some methods may limit the ability of another broker to show the Property. After having been so advised, Seller has chosen the following:

**9.1. MLS/Information Exchange.**

**9.1.1.** The Property ☒ **Will** ☐ **Will Not** be submitted to one or more MLS and ☒ **Will** ☐ **Will Not** be submitted to one or more property information exchanges. If submitted, Seller authorizes Broker to provide a copy of this Seller Listing Contract to the MLS or information exchange, if requested, timely provide notice of any listing status change (e.g.: active, under contract, pending, sold) to such MLS and information exchanges, and, upon transfer of deed from Seller to buyer, provide all required sales information to such MLS and information exchanges.

**9.1.2.** Seller authorizes the use of electronic and all other marketing methods except: \_\_\_\_\_.

**9.1.3.** Seller further authorizes use of the data by MLS and property information exchanges, if any.

**9.1.4.** The Property Address ☒ **Will** ☐ **Will Not** be displayed on the Internet.

**9.1.5.** The Property Listing ☒ **Will** ☐ **Will Not** be displayed on the Internet.

**9.2. Property Access.**

**9.2.1.** Broker may access the Property by:

☐ Electronic Lock Box

☐ Manual Lock Box

☐ \_\_\_\_\_

Other instructions: \_\_\_\_\_

**9.2.2.** Other than Broker, Seller further authorizes the following persons to access the Property using the method described in § 9.2.1.

☒ Actively Licensed Real Estate Brokers ☒ Licensed Appraisers

☒ Unlicensed Broker Assistants ☒ Unlicensed Inspectors

☐ Other: \_\_\_\_\_

**9.3. Broker Marketing.**

**9.3.1.** The following specific marketing tasks will be performed by Broker:

*MLS, Open House, Internet and syndications (Zillow, Trulia, Realtor.com, Redfin, etc.)  
social media, signage, and photography.*

**9.3.2.** Seller authorizes videos and pictures of both the interior and exterior of the Property except:

**9.4. Marketing Termination.** Broker and Brokerage Firm may discontinue using any marketing materials if, in Brokerage Firm's sole discretion, Broker or Brokerage Firm receives a credible threat of litigation or a complaint regarding the use of such marketing material. Upon expiration of the Listing Period and request from Seller, Broker will use reasonable efforts to remove information submitted to the MLS and/or information exchanges. Seller understands that information submitted to either the MLS or information exchanges may be difficult, if not impossible, to remove from syndicators and the Internet and releases Broker from any liability for Broker's inability to remove the information.

**10. SELLER'S OBLIGATIONS TO BROKER; DISCLOSURES AND CONSENT.**

**10.1. Negotiations and Communication.** Seller agrees to conduct all negotiations for the Sale or Lease of the Property only through Broker, and to refer to Broker all communications received in any form from real estate brokers, prospective buyers, tenants, or any other source during the Listing Period of this Seller Listing Contract.

**10.2. Advertising.** Seller agrees that any advertising of the Property by Seller (e.g., Internet, print, and signage) must first be approved by Broker.

**10.3. No Existing Listing Agreement.** Seller represents that Seller ☐ **Is** ☒ **Is Not** currently a party to any listing agreement with any other broker to sell the Property. Seller further represents that Seller ☐ **Has** ☒ **Has Not** received a list of "Submitted Prospects" pursuant to a previous listing agreement to sell the Property with any other broker.

**10.4. Ownership of Materials and Consent.** Seller represents that all materials (including all photographs, renderings, images, videos, or other creative items) supplied to Broker by or on behalf of Seller are owned by Seller, except as Seller has disclosed in writing to Broker. Seller is authorized and grants to Broker, Brokerage Firm and any MLS (that Broker submits the Property to) a nonexclusive irrevocable, royalty-free license to use such material for marketing of the Property, reporting as required as well as the publishing, display, and reproduction of such material, compilation, and data. This license survives the termination of this Seller Listing Contract. Unless agreed to otherwise, all materials provided by Broker (photographs, renderings, images, videos, or other creative items) may not be used by Seller for any reason.

**10.5. Colorado Foreclosure Protection Act.** The Colorado Foreclosure Protection Act (Act) generally applies if (1) the Property is residential, (2) Seller resides in the Property as Seller's principal residence, (3) buyer's purpose in purchase of the Property is not to use the Property as buyer's personal residence, and (4) the Property is in foreclosure or buyer has notice that any loan secured by the Property is at least thirty (30) days delinquent or in default. If all requirements 1, 2, 3, and 4 are met and the Act otherwise applies, then a contract between buyer and Seller for the sale of the Property that complies with the provisions of the Act is required. If the transaction is a Short Sale transaction and a Short Sale Addendum is part of the Contract between Seller and buyer, the Act does not apply. It is recommended that Seller consult with an attorney.

**11. PRICE AND TERMS.** The following Price and Terms are acceptable to Seller:

**11.1. Price.** U.S. \$ **TBD**

**11.2. Terms.** ☒ **Cash** ☒ **Conventional** ☒ **FHA** ☒ **VA** ☐ **Other:** \_\_\_\_\_

**11.3. Loan Discount Points.** \_\_\_\_\_

**11.4. Buyer's Closing Costs (FHA/VA).** Seller must pay closing costs and fees, not to exceed \$ \_\_\_\_\_, that Buyer is not allowed by law to pay, for tax service and \_\_\_\_\_.

**11.5. Earnest Money.** Minimum amount of earnest money deposit U.S. \$ **\$5,000.00** in the form of **Personal Check, Cashier's Check, or Wire.**

**11.6. Seller Proceeds.** Seller will receive net proceeds of closing as indicated: ☐ **Cashier's Check** at Seller's expense; ☒ **Funds Electronically Transferred (Wire Transfer)** to an account specified by Seller, at Seller's expense; or ☐ **Closing Company's Trust Account Check.** Wire and other frauds occur in real estate transactions. Any time Seller is supplying confidential information such as social security numbers or bank account numbers, Seller should provide the information in person or in another secure manner.

**11.7. FIRPTA.** Pursuant to the Foreign Investment in Real Property Tax Act (FIRPTA), the Internal Revenue Service (IRS) may require a substantial portion of Seller's proceeds be withheld after Closing when Seller is a foreign person. If the box in this Section is checked, Seller represents that Seller ☐ **IS** a foreign person for purposes of U.S. income taxation and authorizes Broker to disclose such status. If the box in this Section is not checked, Seller represents that Seller is not a foreign person for purposes of U.S. income taxation.

**11.8. Colorado Withholding.** If Seller is not exempt, the Colorado Department of Revenue may require a portion of the Seller's proceeds be withheld after Closing when Seller will not be a Colorado resident after Closing.

**12. DEPOSITS.** Brokerage Firm is authorized to accept earnest money deposits received by Broker pursuant to a proposed contract for the Sale of the Property. Brokerage Firm is authorized to deliver the earnest money deposit to the closing agent, if any, at or before the closing of the contract for the Sale of the Property.



250 **13. INCLUSIONS AND EXCLUSIONS.**

251 **13.1. Inclusions.** The Purchase Price includes the following items (Inclusions):

252 **13.1.1. Inclusions – Attached.** If attached to the Property on the date of this Seller Listing Contract, the following  
253 items are included unless excluded under § 13.2. (Exclusions): lighting, heating, plumbing, ventilating and air conditioning units, TV  
254 antennas, inside telephone, network and coaxial (cable) wiring and connecting blocks/jacks, plants, mirrors, floor coverings,  
255 intercom systems, built-in kitchen appliances, sprinkler systems and controls, built-in vacuum systems (including accessories) and  
256 garage door openers (including **All** remote controls). If checked, the following are owned by the Seller and included (leased  
257 items should be listed under § 13.1.6. (Leased Items)): ☐ None ☐ Solar Panels ☐ Water Softeners ☐ Security Systems ☐  
258 Satellite Systems (including satellite dishes). If any additional items are attached to the Property after the date of this Seller Listing  
259 Contract, such additional items are also included.

260 **13.1.2. Inclusions – Not Attached.** If on the Property, whether attached or not, on the date of this Seller Listing  
261 Contract, the following items are included unless excluded under § 13.2. (Exclusions): storm windows, storm doors, window and  
262 porch shades, awnings, blinds, screens, window coverings and treatments, curtain rods, drapery rods, fireplace inserts, fireplace  
263 screens, fireplace grates, heating stoves, storage sheds, carbon monoxide alarms, smoke/fire detectors, and all keys.

264  
265 **13.1.3. Other Inclusions.** The following items, whether fixtures or personal property, are also included in the  
266 Purchase Price: **All Appliances in the Home and All Outbuildings.**

267  
268  
269  
270 **13.1.4. Encumbered Inclusions.** Any Inclusions owned by Seller (e.g., owned solar panels) must be conveyed at  
271 Closing by Seller free and clear of all taxes (except personal property and general real estate taxes for the year of Closing), liens and  
272 encumbrances, except:

273  
274  
275  
276 **13.1.5. Personal Property Conveyance.** Conveyance of all personal property will be by bill of sale or other  
277 applicable legal instrument.

278  
279 **13.1.6. Leased Items.**

280 **13.1.6.1.** The following leased items are part of the transaction:

281  
282  
283  
284  
285  
286 **13.1.6.2. Lease Documents.** Seller agrees to supply to buyer, as will be set forth in the final contract  
287 between Seller and buyer, the documents between Seller and Seller's lessor regarding the lease, leased item, cost, and other terms  
288 including requirements imposed upon a buyer if buyer is assuming the leases.

289 **13.2. Exclusions.** The following are excluded (Exclusions): **Seller's Personal Property-Anything Owned**  
290 **by the Town of Wiggins.**

291  
292  
293  
294  
295  
296  
297  
298 **13.3. Trade Fixtures.** The following trade fixtures are included: \_\_\_\_\_  
299 The Trade Fixtures to be conveyed at closing must be conveyed by Seller, free and clear of all taxes (except personal property  
300 taxes for the year of closing), liens and encumbrances, except \_\_\_\_\_.  
301 Conveyance will be by bill of sale or other applicable legal instrument.

302 **13.4. Parking and Storage Facilities.** The use or ownership of the following parking facilities:  
303 \_\_\_\_\_; and the use or  
304 ownership of the following storage facilities: **All Outbuildings..**

305 **13.5. Water Rights/Well Rights.**

☐ **13.5.1. Deeded Water Rights.** The following legally described water rights:

Seller agrees to convey any deeded water rights by a good and sufficient \_\_\_\_\_ deed at Closing.

☐ **13.5.2. Other Rights Relating to Water.** The following rights relating to water not included in §§ 13.5.1., 13.5.3., and 13.5.4.:

☐ **13.5.3. Well Rights.** The Well Permit # is \_\_\_\_\_.

☐ **13.5.4. Water Stock Certificates.** The water stock certificates are as follows:

**13.6. Growing Crops.** The following growing crops:

#### **14. TITLE AND ENCUMBRANCES.**

**14.1. Seller Representation.** Seller represents that title to the Property is solely in Seller's name.

**14.2. Delivery of Documents.** Seller must deliver to Broker true copies of all relevant title materials, leases, improvement location certificates and surveys in Seller's possession and must disclose all easements, liens, and other encumbrances, if any, on the Property, of which Seller has knowledge.

**14.3. Conveyance.** In case of Sale, Seller agrees to convey the Property by a good and sufficient: ☒ special warranty deed ☐ general warranty deed ☐ bargain and sale deed ☐ quit claim deed ☐ personal representative's deed ☐ \_\_\_\_\_ deed. If title will be conveyed using a special warranty deed or a general warranty deed, unless otherwise specified in § 28 (Additional Provisions) below, title will be conveyed "subject to statutory exceptions" as defined in § 38-30-113, C.R.S. Seller's conveyance of the Property to a buyer will convey only that title Seller has in the Property.

**14.4. Monetary Encumbrances.** Property must be conveyed free and clear of all taxes, except the general taxes for the year of closing. All monetary encumbrances (such as mortgages, deeds of trust, liens, financing statements) must be paid by Seller and released except as Seller and buyer may otherwise agree. Existing monetary encumbrances are as follows:

\_\_\_\_\_. If the Property has been or will be subject to any governmental liens for special improvements installed at the time of signing a contract for the Sale of the Property, Seller is responsible for payment of same, unless otherwise agreed.

**14.5. Tenancies.** The Property will be conveyed subject to the following leases and tenancies for possession of the Property:

**15. EVIDENCE OF TITLE.** Seller agrees to furnish buyer, at Seller's expense unless the parties agree in writing to a different

361 arrangement, a current commitment and an owner's title insurance policy in an amount equal to the Purchase Price as specified in  
362 the contract for the Sale of the Property, or if this box is checked, ☐ **An Abstract of Title** certified to a current date.

363 **16. ASSOCIATION ASSESSMENTS.** Seller represents that the amount of the regular owners' association assessment is currently  
364 payable at approximately \$\_\_\_\_\_ per \_\_\_\_\_ and that there are no unpaid regular or special assessments against  
365 the Property except the current regular assessments and except \_\_\_\_\_. Seller agrees to promptly  
366 request the owners' association to deliver to buyer before date of closing a current statement of assessments against the Property.

367 **17. POSSESSION.** Possession of the Property will be delivered to buyer as follows: \_\_\_\_\_,  
368 subject to leases and tenancies as described in § 14.

369 **18. MATERIAL DEFECTS, DISCLOSURES AND INSPECTION.**

370 **18.1. Broker's Obligations.** Colorado law requires a broker to disclose to any prospective buyer all adverse material facts  
371 actually known by such broker including but not limited to adverse material facts pertaining to the title to the Property and the physical  
372 condition of the Property, any material defects in the Property, and any environmental hazards affecting the Property which are required  
373 by law to be disclosed. These types of disclosures may include such matters as structural defects, soil conditions, violations of health,  
374 zoning or building laws, and nonconforming uses and zoning variances. Seller agrees that any buyer may have the Property and  
375 Inclusions inspected and authorizes Broker to disclose any facts actually known by Broker about the Property.

376 **18.2. Seller's Obligations.**

377 **18.2.1. Seller's Property Disclosure Form.** Seller ☒ **Agrees** ☐ **Does Not Agree** to provide on or before the sale  
378 contract's respective deadline a Seller's Property Disclosure form completed to Seller's current, actual knowledge. Colorado law  
379 requires Seller to disclose certain facts regardless of whether Seller is providing a Seller's Property Disclosure form. Typically, the  
380 contract requires disclosure of adverse material facts actually known by Seller.

381 **18.2.2. Lead-Based Paint.** Unless exempt, if the improvements on the Property include one or more residential  
382 dwellings for which a building permit was issued prior to January 1, 1978, a completed Lead-Based Paint Disclosure (Sales) form  
383 must be signed by Seller and the real estate licensees, and given to any potential buyer in a timely manner.

384 **18.2.3. Carbon Monoxide Alarms.** Note: If the improvements on the Property have a fuel-fired heater or appliance,  
385 a fireplace, or an attached garage and one or more rooms lawfully used for sleeping purposes (Bedroom), Seller understands that  
386 Colorado law requires that Seller assure the Property has an operational carbon monoxide alarm installed within fifteen feet of the  
387 entrance to each Bedroom or in a location as required by the applicable building code, prior to offering the Property for sale or lease.

388 **18.2.4. Condition of Property.** The Property will be conveyed in the condition existing as of the date of the contract  
389 for Sale or Lease of the Property, ordinary wear and tear excepted, unless Seller, at Seller's sole option, agrees in writing to any  
390 repairs or other work to be performed by Seller.

391

392 **19. DEFAULT; RIGHT TO CANCEL.** If any obligation is not performed timely as provided in this Contract or waived, the non-  
393 defaulting party has the following remedies:

394 **19.1. If Broker is in Default.** In the event the Broker fails to substantially perform under this Seller Listing Contract, Seller  
395 has the right to cancel this Seller Listing Contract, including all rights of Brokerage Firm to any compensation. Any rights of Seller  
396 to damages, if any, that accrued prior to cancellation will survive such cancellation.

397 **19.2. If Seller is in Default.** In the event the Seller fails to substantially perform under this Seller Listing Contract to include  
398 Seller's or occupant's failure to reasonably cooperate with Broker, Brokerage Firm may cancel this Seller Listing Contract upon  
399 written notice to Seller. Any rights of Brokerage Firm that accrued prior to cancellation will survive such cancellation, to include  
400 Brokerage Firm's damages, if any.

401 **19.3. Additional Rights of Brokerage Firm to Cancel.** Brokerage Firm may cancel this Seller Listing Contract upon  
402 written notice to Seller that title is not satisfactory to Brokerage Firm. Although Broker has no obligation to investigate or inspect  
403 the Property and no duty to verify statements made, Brokerage Firm has the right to cancel this Seller Listing Contract if any of the  
404 following are unsatisfactory: (1) the physical condition of the Property or Inclusions, (2) any proposed or existing transportation  
405 project, road, street or highway, (3) any other activity, odor or noise (whether on or off the Property) and its effect or expected effect  
406 on the Property or its occupants, or (4) any facts or suspicions regarding circumstances that could psychologically impact or  
407 stigmatize the Property. In the event Brokerage Firm exercises its right to cancel under this provision, Brokerage Firm waives all  
408 rights to pursue damages.

409 **20. FORFEITURE OF PAYMENTS.** In the event of a forfeiture of payments made by a buyer, the sums received will be:  
410 (1) ☒ paid to Seller in its entirety; (2) ☐ divided between Brokerage Firm and Seller, one-half to Brokerage Firm but not to exceed  
411 the Brokerage Firm compensation agreed upon herein, and the balance to Seller; (3) ☐ Other: \_\_\_\_\_.  
412 If no box is checked in this Section, choice (1), paid to Seller in its entirety, applies. Any forfeiture of payment under this Section  
413 will not reduce any Brokerage Firm compensation owed, earned and payable under § 7.

**21. COST OF SERVICES AND REIMBURSEMENT.** Unless otherwise agreed upon in writing, Brokerage Firm must bear all expenses incurred by Brokerage Firm, if any, to market the Property and to compensate buyer's brokerage firms, if any. Neither Broker nor Brokerage Firm will obtain or order any other products or services unless Seller agrees in writing to pay for them promptly when due (e.g., surveys, radon tests, soil tests, title reports, engineering studies, property inspections). Unless otherwise agreed, neither Broker nor Brokerage Firm is obligated to advance funds for Seller. Seller must reimburse Brokerage Firm for payments made by Brokerage Firm for such products or services authorized by Seller.

**22. DISCLOSURE OF SETTLEMENT COSTS.** Seller acknowledges that costs, quality, and extent of service vary between different settlement service providers (e.g., attorneys, lenders, inspectors, and title companies).

**23. MAINTENANCE OF THE PROPERTY.** Neither Broker nor Brokerage Firm is responsible for maintenance of the Property nor are they liable for damage of any kind occurring to the Property, unless such damage is caused by their negligence or intentional misconduct.

**24. NONDISCRIMINATION.** The parties agree not to discriminate unlawfully against any prospective buyers because of their inclusion in a "protected class" as defined by federal, state, or local law. "Protected classes" include, but are not limited to, race, creed, color, sex, sexual orientation, gender identity, marital status, familial status, physical or mental disability, handicap, religion, military status, hair style/texture, national origin, or ancestry of such person. Seller authorizes Broker to withhold any supplemental information about the prospective buyer if such information would disclose a buyer's protected class(es). However, any financial, employment or credit worthiness information about the buyer received by Broker will be submitted to Seller. Seller understands and agrees that the Broker may not violate federal, state, or local fair housing laws.

**25. RECOMMENDATION OF LEGAL AND TAX COUNSEL.** By signing this document, Seller acknowledges that Broker has advised that this document has important legal consequences and has recommended consultation with legal and tax or other counsel before signing this Seller Listing Contract.

**26. MEDIATION.** If a dispute arises relating to this Seller Listing Contract, prior to or after closing, and is not resolved, the parties must first proceed in good faith to submit the matter to mediation. Mediation is a process in which the parties meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. The parties to the dispute must agree, in writing, before any settlement is binding. The parties will jointly appoint an acceptable mediator and will share equally in the cost of such mediation. The mediation, unless otherwise agreed, will terminate in the event the entire dispute is not resolved within 30 calendar days of the date written notice requesting mediation is delivered by one party to the other at the other party's last known address.

**27. ATTORNEY FEES.** In the event of any arbitration or litigation relating to this Seller Listing Contract, the arbitrator or court must award to the prevailing party all reasonable costs and expenses, including attorney and legal fees.

**28. ADDITIONAL PROVISIONS.** (The following additional provisions have not been approved by the Colorado Real Estate Commission.)

*Broker can only change purchase price as directed by seller via email instruction only.*

*Seller agrees that NO love letters will be accepted.*

*Seller agrees to allow listing agent to speak freely to buyer agents on price and terms of other offers in order to drive the list price forward and get the best terms possible for this property.*

*Seller will not pay compensation on any Concession amounts.*

*Seller will pay total flat commission rate to Transaction Broker, Priscilla Franzen, of \$6,700.00.*

457 **29. ATTACHMENTS.** The following are a part of this Seller Listing Contract:

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461  
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465

466 **30. NO OTHER PARTY OR INTENDED BENEFICIARIES.** Nothing in this Seller Listing Contract is deemed to inure to the  
467 benefit of any person other than Seller, Broker, and Brokerage Firm.

468 **31. NOTICE, DELIVERY AND CHOICE OF LAW.**

469 **31.1. Physical Delivery and Notice.** Any document or notice to Brokerage Firm or Seller must be in writing, except as  
470 provided in § 31.2. and is effective when physically received by such party, or any individual named in this Seller Listing Contract  
471 to receive documents or notices for such party.

472 **31.2. Electronic Notice.** As an alternative to physical delivery, any notice may be delivered in electronic form to Brokerage  
473 Firm or Seller, or any individual named in this Seller Listing Contract to receive documents or notices for such party, at the electronic  
474 address of the recipient by facsimile, email or \_\_\_\_\_.

475 **31.3. Electronic Delivery.** Electronic Delivery of documents and notice may be delivered by: (1) email at the email address  
476 of the recipient, (2) a link or access to a website or server provided the recipient receives the information necessary to access the  
477 documents, or (3) facsimile at the facsimile number (Fax No.) of the recipient.

478 **31.4. Choice of Law.** This Seller Listing Contract and all disputes arising hereunder are governed by and construed in  
479 accordance with the laws of the state of Colorado that would be applicable to Colorado residents who sign a contract in Colorado  
480 for real property located in Colorado.

481 **32. MODIFICATION OF THIS SELLER LISTING CONTRACT.** No subsequent modification of any of the terms of this  
482 Seller Listing Contract is valid, binding upon the parties, or enforceable unless made in writing and signed by the parties.

483 **33. COUNTERPARTS.** This Seller Listing Contract may be executed by each of the parties, separately, and when so executed by  
484 all the parties, such copies taken together are deemed to be a full and complete contract between the parties.

485 **34. ENTIRE AGREEMENT.** This agreement constitutes the entire contract between the parties and any prior agreements, whether  
486 oral or written, have been merged and integrated into this Seller Listing Contract.

487 **35. COPY OF CONTRACT.** Seller acknowledges receipt of a copy of this Seller Listing Contract signed by Broker, including all  
488 attachments.

489 Brokerage Firm authorizes Broker to execute this Seller Listing Contract on behalf of Brokerage Firm.

490 **Seller:**

\_\_\_\_\_  
Seller's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
City, State, Zip

\_\_\_\_\_  
Phone No.

\_\_\_\_\_  
Fax No.

\_\_\_\_\_  
Email Address

**Brokerage Firm:**

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Broker's Signature: **Priscilla Franzen**

Date

**5601 W 19th St, Unit B**

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Brokerage Firm Street Address

**Greeley, CO 80634**

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Brokerage Firm City, State, Zip

**970-573-5880**

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Broker Phone No.

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Broker Fax No.

**priscilla@realtyonenoco.com**

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Broker Email Address

**WIGGINS, COLORADO  
RESOLUTION NO. 22-2025**

**A RESOLUTION APPROVING AN EXCLUSIVE RIGHT-TO-SELL LISTING CONTRACT**

**WHEREAS**, a listing contract has been proposed between the Town of Wiggins and Realty One Group Four Points for the sale of Town-owned property; and

**WHEREAS**, the Board of Trustees desires to approve such contract.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF WIGGINS, COLORADO:**

**Section 1.** The Exclusive Right-to-Sell Listing Contract between the Town of Wiggins and Realty One Group Four Points (the "Agreement") is hereby approved in essentially the same form as the copy of such Agreement accompanying this Resolution.

**Section 2.** The Mayor Pro Tem is authorized to execute the Agreement in substantially the same form as the copy attached hereto; further, the Mayor Pro Tem is hereby granted the authority to negotiate and approve such revisions to the Agreement as determined necessary or desirable for the protection of the Town, so long as the material terms and conditions of the Agreement are not altered.

**INTRODUCED, ADOPTED AND RESOLVED THIS 27th DAY OF AUGUST, 2025.**

TOWN OF WIGGINS, COLORADO

\_\_\_\_\_  
Steven Perrott, Mayor Pro Tem

ATTEST:

\_\_\_\_\_  
Nichole Seiber, Town Clerk