

MUNICIPALITY OF COLTON
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2021

	General Fund	Second Penny Sales Tax Fund	Third Penny Sales Tax Fund	Total Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES:				
Assets:				
106 Cash and Cash Equivalents	103,147.53	595,945.77	43,469.36	742,562.66
151 Cash with Fiscal Agent				0.00
110 Investments				0.00
110 Taxes Receivable--Delinquent	2,711.59			2,711.59
115 Accounts Receivable, Net	1,200.85			1,200.85
117 Unbilled Accounts Receivable				0.00
121 Special Assessments Receivable--Current				0.00
122 Special Assessments Receivable--Delinquent				0.00
123 Special Assessments Receivable--Noncurrent				0.00
125 Interest Receivable--Special Assessments				0.00
126 Governmental Unit's Share of Assessment Improvement Costs				0.00
128 Notes Receivable				0.00
131 Due from 5th Street Capital Projects Funds				0.00
132 Due from Other Governments				0.00
129 Due from Component Unit				0.00
135 Interest Receivable				0.00
136 Accrued Interest on Investments Purchased				0.00
137 Dividend Receivable				0.00
141 Inventory of Supplies				0.00
142 Inventory of Stores Purchased for Resale				0.00
154 Deposits				0.00
155 Prepaid Expenses				0.00
157 Unamortized Discounts on Bonds Sold				0.00
133 Advance to _____ Fund				0.00
107.1 Restricted Cash and Cash Equivalents				0.00
107.2 Restricted Investments				0.00
Total Assets	107,059.97	595,945.77	43,469.36	746,475.10
Deferred Outflows of Resources:				
198 Other Deferred Outflows of Resources				0.00
Total Deferred Outflows of Resources	0.00	0.00	0.00	0.00
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	107,059.97	595,945.77	43,469.36	746,475.10

MUNICIPALITY OF COLTON
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2021

	General Fund	Second Penny Sales Tax Fund	Third Penny Sales Tax Fund	Total Governmental Funds
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES:				
Liabilities:				
201				0.00
202				0.00
203				0.00
204				0.00
205				0.00
206				0.00
207				0.00
208				0.00
209				0.00
210				0.00
211				0.00
212				0.00
213				0.00
214				0.00
215				0.00
216				0.00
217				0.00
218				0.00
219				0.00
220				0.00
221				0.00
222				0.00
223				0.00
224				0.00
225				0.00
226				0.00
226.01				0.00
226.02				0.00
226.03				0.00
227				0.00
228				0.00
229				0.00
230				0.00
236				0.00
	2,554.92	0.00	0.00	2,554.92
Total Liabilities	2,554.92	0.00	0.00	2,554.92

MUNICIPALITY OF COLTON
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2021

	General Fund	Second Penny Sales Tax Fund	Third Penny Sales Tax Fund	Total Governmental Funds
Deferred Inflows of Resources:				
244 Unavailable Revenue--Sales and Use Taxes	2,711.59			0.00
245 Unavailable Revenue--Property Taxes				2,711.59
246 Unavailable Revenue--Special Assessments				0.00
247 Other Deferred Inflows of Resources				0.00
Total Deferred Inflows of Resources	2,711.59	0.00	0.00	2,711.59
Fund Balances:				
263 Nonspendable				0.00
264 Restricted			43,469.36	43,469.36
265 Committed		595,945.77		595,945.77
266 Assigned	101,793.46			101,793.46
267 Unassigned	101,793.46			101,793.46
Total Fund Balances	101,793.46	595,945.77	43,469.36	741,208.59
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	107,059.97	595,945.77	43,469.36	746,475.10

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

**MUNICIPALITY OF COLTON
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2021**

	General Fund	Second Penny Sales Tax Fund	Third Penny Sales Tax Fund	Other Governmental Funds	Total Governmental Funds
Revenues:					
310 Taxes:					
311 General Property Taxes	220,027.44				220,027.44
312 Airflight Property Tax					0.00
313 General Sales and Use Taxes	84,797.27	85,533.64	7,504.35		177,835.26
314 Gross Receipts Business Taxes					0.00
315 Amusement Taxes					0.00
317 Excise Tax					0.00
318 Tax Deed Revenue					0.00
319 Penalties and Interest on Delinquent Taxes	894.34				894.34
320 Licenses and Permits	3,717.00				3,717.00
330 Intergovernmental Revenue:					
331 Federal Grants	59,817.51				59,817.51
332 Federal Shared Revenue					0.00
333 Federal Payments in Lieu of Taxes					0.00
334 State Grants	1,347.00				1,347.00
335 State Shared Revenue:					
335.01 Bank Franchise Tax	9,367.09				9,367.09
335.02 Prorate License Fees	408.70				408.70
335.03 Liquor Tax Reversion (25%)	5,131.71				5,131.71
335.04 Motor Vehicle Licenses	10,344.30				10,344.30
335.06 Fire Insurance Premiums Reversion					0.00
335.08 Local Government Highway and Bridge Fund	24,947.49				24,947.49
335.09 911 Remittances					0.00
335.2 Other					0.00
336 State Payments in Lieu of Taxes					0.00
338 County Shared Revenue:					
338.01 County Road Tax (25%)					0.00
338.02 County Road and Bridge Tax (25%)					0.00
338.03 County Wheel Tax	1,884.67				1,884.67
338.99 Other					0.00
339 Other Intergovernmental Revenues					0.00

MUNICIPALITY OF COLTON
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2021

	General Fund	Second Penny Sales Tax Fund	Third Penny Sales Tax Fund	Other Governmental Funds	Total Governmental Funds
340 Charges for Goods and Services:					
341 General Government					0.00
342 Public Safety					0.00
343 Highways and Streets					0.00
344 Sanitation	4,283.57				4,283.57
345 Health					0.00
346 Culture and Recreation					16,951.56
347 Ambulance	16,951.56				16,951.56
348 Cemetery					0.00
349 Other					0.00
350 Fines and Forfeits:					
351 Court Fines and Costs					0.00
352 Animal Control Fines					0.00
353 Parking Meter Fines	25.00				25.00
354 Library					0.00
359 Other					0.00
360 Miscellaneous Revenue:					
361 Investment Earnings	1,639.65				1,639.65
362 Rentals	150.00				150.00
363 Special Assessments					0.00
364 Maintenance Assessments					0.00
367 Contributions and Donations from Private Sources					0.00
368 Liquor Operating Agreement Income					0.00
369 Other	15,038.74				15,038.74
Total Revenue	460,773.04	85,533.64	7,504.35	0.00	553,811.03
Expenditures:					
410 General Government:					
411 Legislative	22,571.17				22,571.17
412 Executive					0.00
413 Elections	1,828.85				1,828.85
414 Financial Administration	58,954.34				58,954.34
419 Other	14,030.32				14,030.32
Total General Government	97,384.68	0.00	0.00	0.00	97,384.68

**MUNICIPALITY OF COLTON
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2021**

	General Fund	Second Penny Sales Tax Fund	Third Penny Sales Tax Fund	Other Governmental Funds	Total Governmental Funds
420 Public Safety:					
421 Police	28,431.00				28,431.00
422 Fire	29,279.80				29,279.80
423 Protective Inspection					0.00
424 Corrections					0.00
429 Other Protection	487.77				487.77
Total Public Safety	58,198.57	0.00	0.00	0.00	58,198.57
430 Public Works:					
431 Highways and Streets	138,083.15				138,083.15
432 Sanitation	3,110.27				3,110.27
433 Water					0.00
434 Electricity					0.00
435 Airport					0.00
436 Parking Facilities					0.00
437 Cemeteries					0.00
438 Natural Gas					0.00
439 Transit					0.00
Total Public Works	141,193.42	0.00	0.00	0.00	141,193.42
440 Health and Welfare:					
441 Health	6,805.85				6,805.85
442 Home Health					0.00
443 Mental Health Centers					0.00
444 Humane Society					0.00
445 Drug Education					0.00
446 Ambulance					0.00
447 Hospitals, Nursing Homes and Rest Homes					0.00
449 Other					0.00
Total Health and Welfare	6,805.85	0.00	0.00	0.00	6,805.85

**MUNICIPALITY OF COLTON
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2021**

	General Fund	Second Penny Sales Tax Fund	Third Penny Sales Tax Fund	Other Governmental Funds	Total Governmental Funds
450 Culture and Recreation:					
451 Recreation	63,827.32				63,827.32
452 Parks	29,717.94				29,717.94
455 Libraries	1,825.19				1,825.19
456 Auditorium					0.00
457 Historical Preservation					0.00
458 Museums					0.00
Total Culture and Recreation	95,370.45	0.00	0.00	0.00	95,370.45
460 Conservation and Development:					
463 Urban Redevelopment and Housing					0.00
465 Economic Development and Assistance	215.96				215.96
466 Economic Opportunity					0.00
Total Conservation and Development	215.96	0.00	0.00	0.00	215.96
470 Debt Service	20,679.92	17,244.00			37,923.92
480 Intergovernmental Expenditures					0.00
485 Capital Outlay					0.00
490 Miscellaneous:					
491 Judgements and Losses					0.00
492 Other Expenditures					0.00
493 Liquor Operating Agreements	1,192.32				1,192.32
Total Miscellaneous	1,192.32	0.00	0.00	0.00	1,192.32
Total Expenditures	421,041.17	17,244.00	0.00	0.00	438,285.17
Excess of Revenues Over (Under) Expenditures	39,731.87	68,289.64	7,504.35	0.00	115,525.86

MUNICIPALITY OF COLTON
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
 For the Year Ended December 31, 2021

	General Fund	Second Penny Sales Tax Fund	Third Penny Sales Tax Fund	Other Governmental Funds	Total Governmental Funds
Other Financing Sources (Uses):					
391.01 Transfers In					0.00
391.03 Sale of Municipal Property					0.00
391.04 Compensation for Loss or Damage to Capital Assets					0.00
391.20 Long-Term Debt Issued					0.00
511 Transfers Out					0.00
512 Discount on Bonds Issued					0.00
Total Other Financing Sources (Uses)	0.00	0.00	0.00	0.00	0.00
391.06 (514) Special Items					0.00
391.05 (515) Extraordinary Items					0.00
Net Change in Fund Balances	39,731.87	68,289.64	7,504.35	0.00	115,525.86
Changes In Nonspendable					0.00
Fund Balance - Beginning	62,061.59	527,656.13	35,965.01		625,682.73
Adjustments:					0.00
					0.00
Adjusted Fund Balance - Beginning	62,061.59	527,656.13	35,965.01	0.00	625,682.73
FUND BALANCE- ENDING	101,793.46	595,945.77	43,469.36	0.00	741,208.59

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

MUNICIPALITY OF COLTON
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2021

	Enterprise Funds				Totals
	Water Fund	Sewer Fund	Fund	Fund	
ASSETS:					
Current Assets:					
Cash and Cash Equivalents	434,137.33	715,604.72			1,149,742.05
Cash with Fiscal Agent					0.00
Investments	76,248.59	32,181.74			108,430.33
Accounts Receivable, Net					0.00
Unbilled Accounts Receivable					0.00
Special Assessments Receivable--Current					0.00
Special Assessments Receivable--Delinquent					0.00
Special Assessments Receivable--Noncurrent					0.00
Interest Receivable--Special Assessments					0.00
Governmental Units Share of Assessment Improvement Costs					0.00
Notes Receivable					0.00
Due from Other Government Fund					0.00
Due from Component Unit					0.00
Interest Receivable					0.00
Accrued Interest on Investments Purchased					0.00
Dividend Receivable					0.00
Inventory of Supplies					0.00
Inventory of Stores Purchased for Resale					0.00
Prepaid Expenses					0.00
Total Current Assets	510,385.92	747,786.46	0.00	0.00	1,258,172.38
Noncurrent Assets:					
Restricted Cash and Cash Equivalents					0.00
Restricted Investments					0.00
Deposits					0.00
Unamortized Discounts on Bonds Sold					0.00
Advance to Fund					0.00
Net Pension Asset	5,927.80	5,778.66			11,706.46
Total Noncurrent Assets	5,927.80	5,778.66			11,706.46
Total Assets	516,313.72	753,565.12			1,269,878.84
Capital Assets:					
Land	1,000.00				1,000.00
Buildings	3,882,261.47	3,515,727.82			7,377,989.29
Improvements Other Than Buildings	60,048.42	65,417.50			125,465.92
Machinery and Equipment					0.00
Construction/Development in Progress	(789,172.46)	(515,258.87)			(1,304,431.33)
Less: Accumulated Depreciation (Credit)					0.00
Intangible Assets					0.00
Accumulated Amortization (Credit)					0.00
Total Noncurrent Assets	3,140,065.23	3,071,665.11			6,211,730.34
TOTAL ASSETS	3,656,378.95	3,819,451.57	0.00	0.00	7,469,802.72

MUNICIPALITY OF COLTON
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2021

	Enterprise Funds				Totals
	Water Fund	Sewer Fund	Fund	Fund	
DEFERRED OUTFLOWS OF RESOURCES:					
Pension Related Deferred Outflows	7,506.50	7,317.64			14,824.14
Deferred Charge on Refunding					0.00
Other Deferred Outflows of Resources					0.00
TOTAL DEFERRED OUTFLOWS OF RESOURCES	7,506.50	7,317.64	0.00	0.00	14,824.14

	Enterprise Funds				Totals
	Water Fund	Sewer Fund	Fund	Fund	
LIABILITIES:					
Current Liabilities:					
Claims Payable					0.00
Accounts Payable					0.00
Judgments Payable					0.00
Annuities Payable					0.00
Notes Payable					0.00
Contracts Payable--Retained Percentage					0.00
Due to _____ Fund					0.00
Due to _____ Government					0.00
Due to Reassigned Employees					0.00
Matured Bonds Payable					0.00
Matured Interest Payable					0.00
Incurred but Not Reported Claims					0.00
Accrued Interest Payable					0.00
Accrued Wages Payable					0.00
Accrued Taxes Payable					0.00
Amount Held for Special Assessment Debt Service					0.00
Amounts Held for Others					0.00
Customer Deposits	18,450.00				18,450.00
Due to Fiscal Agent					0.00
Unearned Revenue					0.00
Registered Warrants					0.00
Bonds Payable Current:					0.00
General Obligation					0.00
Revenue	57,359.85	51,910.18			109,270.03
Special Assessment					0.00
Unamortized Premiums on Bonds Sold					0.00
Payable from Restricted Assets					0.00
Due to Component Unit					0.00
Compensated Absences Payable -- Current					0.00
Total Current Liabilities	75,809.85	51,910.18	0.00	0.00	127,720.03

MUNICIPALITY OF COLTON
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
 December 31, 2021

	Enterprise Funds				Totals
	Water Fund	Sewer Fund	Fund	Fund	
Noncurrent Liabilities:					
Bonds Payable:					
General Obligation					
Revenue	1,152,526.19	1,898,605.10			3,051,131.29
Special Assessment:					
Special Assessment Debt with Government Commitment					0.00
Accrued Leave Payable					0.00
Deferred Compensation Payable--Employee					0.00
Accrued Landfill Closure and Postclosure Care Costs					0.00
Advance from _____ Fund					0.00
Net OPEB Obligation					0.00
Other Long-Term Liabilities					0.00
Total Noncurrent Liabilities	1,152,526.19	1,898,605.10	0.00	0.00	3,051,131.29
TOTAL LIABILITIES	1,228,336.04	1,950,515.28	0.00	0.00	3,178,851.32
DEFERRED INFLOWS OF RESOURCES:					
Other Deferred Inflows of Resources					0.00
Pension Related Deferred Inflows	11,514.55	11,224.85			22,739.40
TOTAL DEFERRED INFLOWS OF RESOURCES	11,514.55	11,224.85	0.00	0.00	22,739.40
NET POSITION:					
Net Investment in Capital Assets	1,924,251.39	1,115,371.17			3,039,622.56
Restricted For:					
Revenue Bond Debt Service					384,922.12
Revenue Bond Contingency	125,817.89	259,104.23			0.00
Revenue Bond Retirement					0.00
Special Assessment Bond Guarantee					0.00
Special Assessment Bond Sinking					0.00
Equipment Repair and/or Replacement					0.00
Landfill Closure and Post Closure Costs					0.00
Permanently Restricted Purposes					0.00
SDRS Pension Purposes	1,919.75	1,871.45			3,791.20
Other Purposes					0.00
Unrestricted	396,118.03	488,682.23			854,800.26
TOTAL NET POSITION	2,418,107.06	1,865,029.08	0.00	0.00	4,283,136.14

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

MUNICIPALITY OF COLTON
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Year Ended December 31, 2021

	Enterprise Funds					Internal Service Funds
	Water Fund	Sewer Fund	Fund	Fund	Totals	
Operating Revenue:						
371 Surcharge as Security for Debt	145,489.39	117,138.47			262,627.86	
372-389 Charges for Goods and Services	110,596.96	72,551.94			183,148.90	
380.05 Lottery Sales					0.00	
367 Contributions and Donations					0.00	
369 Miscellaneous					0.00	
Total Operating Revenue	256,086.35	189,690.41	0.00	0.00	445,776.76	0.00
Operating Expenses:						
410 Personal Services	17,929.61	17,064.21			34,993.82	
420 Other Current Expense	29,643.61	27,453.88			57,097.49	
426.2 Materials (Cost of Goods Sold)	45,627.60				45,627.60	
453 Amortization					0.00	
457 Depreciation	89,066.28	75,100.00			164,166.28	
Total Operating Expenses	182,267.10	119,618.09	0.00	0.00	301,885.19	0.00
Operating Income (Loss)	73,819.25	70,072.32	0.00	0.00	143,891.57	0.00
Nonoperating Revenue (Expense):						
330 Operating Grants					0.00	
361 Investment Earnings					0.00	
362 Rental Revenue					0.00	
442 Interest Expense	(35,818.78)	(49,542.41)			(85,361.19)	
(492) 366 Gain (Loss) on Disposition of Assets					0.00	
Other					0.00	
Total Nonoperating Revenue (Expense)	(35,818.78)	(49,542.41)	0.00	0.00	(85,361.19)	0.00

MUNICIPALITY OF COLTON
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Year Ended December 31, 2021

	Enterprise Funds				Internal Service Funds
	Water Fund	Sewer Fund	Fund	Fund	
Income (Loss) Before Contributions, Special Items, Extraordinary Items and Transfers	38,000.47	20,529.91	0.00	0.00	0.00
391.07 Capital Contributions	4,723.00	22,759.98			27,482.98
391.10 Transfers In					0.00
511 Transfers Out					0.00
391.06 (514) Special Items					0.00
391.05 (515) Extraordinary Items					0.00
Change in Net Position	42,723.47	43,289.89	0.00	0.00	86,013.36
Net Position - Beginning	2,375,383.59	1,821,739.19			4,197,122.78
Adjustments:					0.00
					0.00
Adjusted Net Position - Beginning	2,375,383.59	1,821,739.19	0.00	0.00	4,197,122.78
NET POSITION - ENDING	2,418,107.06	1,865,029.08	0.00	0.00	4,283,136.14

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

MUNICIPALITY OF COLTON
SCHEDULE OF CHANGES IN LONG-TERM DEBT
For the Year Ended December 31, 2021

	Long-Term Debt 1/1/2021	Add New Debt	Less Debt Retired	Long-Term Debt 12/31/2021
Governmental Long-Term Debt:				
231.01 General Obligation Bonds	83,910.88		13,848.86	70,062.02
231.02 Revenue Bonds				
231.03 Special Assessment Bonds				
236 Advance from Other Funds				
237 Other Long-Term Liabilities	151,449.94		14,116.43	137,333.51
238 Net OPEB Obligation				

Enterprise Long-Term Debt: (only cash basis entities need to complete the enterprise section)

231.01 General Obligation Bonds				
231.02 Revenue Bonds	3,214,959.76	50,374.00	104,932.44	3,160,401.32
231.03 Special Assessment Bonds				
235 Accrued Landfill Closure and Postclosure Care Costs				
236 Advance from Other Funds				
237 Other Long-Term Liabilities				
238 Net OPEB Obligation				
Total	<u>3,450,320.58</u>	<u>50,374.00</u>	<u>132,897.73</u>	<u>3,367,796.85</u>

(Do not include interest in the above figures)

Revenue Bonds:
 RECD Sales Tax Revenue Bonds – Series 2006 for Street Project \$70,062.02
 Interest Rate 4.3750%, Maturity August 11, 2026
 Payable from Sales Tax Fund

Capital (Financing Capital) Acquisition Leases

Musco Finance, LLC for Baseball Lights

Interest Rate 4.25%, Maturity February 4, 2029

Payable from General Fund

\$137,333.51

State Revolving Fund Loan - Drinking Water No. 1:

State Revolving Fund Loan for Water Project

Interest Rate 3.50%, Maturity January 15, 2034

Payable from Water Fund

\$349,234.65

State Revolving Fund Loan - Drinking Water No. 2:

State Revolving Fund Loan for Water Project on 5th Street

Interest Rate 3.00%, Maturity October 15, 2033

Payable from Water Fund

\$63,461.17

State Revolving Fund Loan - Drinking Water No. 3:

State Revolving Fund Loan for Water Meter Project

Interest Rate 2.25%, Maturity January 15, 2025

Payable from Water Fund

\$41,053.36

State Revolving Fund Loan - Clean Water No. 2:

State Revolving Fund Loan for 5th Street Sanitary Sewer

Interest Rate 3.00%, Maturity October 15, 2033

Payable from Sewer Fund

\$94,326.53

State Revolving Fund Loan - Drinking Water No. 4:

State Revolving Fund Loan for Water Improvement Project

Interest Rate 2.50%, Maturity May 15, 2050

Payable from Water Fund

\$756,136.86

State Revolving Fund Loan - Clean Water No. 3:

State Revolving Fund Loan for Sewer Improvement Project

Interest Rate 2.50%, Maturity May 15, 2050

Payable from Sewer Fund

\$1,856,188.75