



**City of Fruita
Financial Statements
for year ending
12/31/2020**

Government Wide Statements

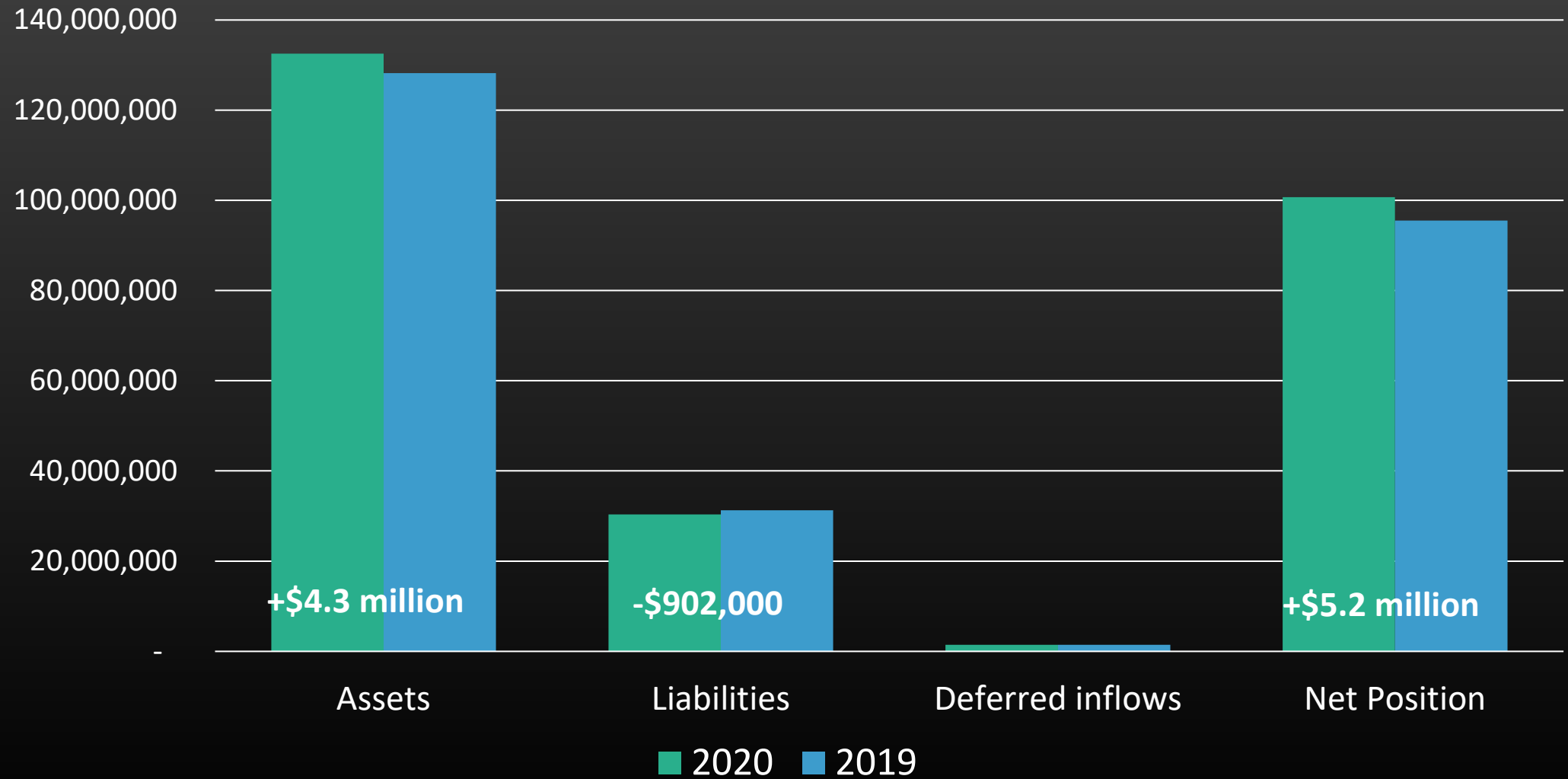
Governmental Activities – primarily funded with tax and intergovernmental revenues

- General Fund
- Community Center Fund
- Capital Projects Fund
- Debt Service Fund
- Marketing and Promotion Fund
- Economic Development Fund
- Public Places Fund
- Conservation Trust Fund
- Fleet Maintenance Fund

Business type Activities – Intent to recover all of their costs through user fees and charges

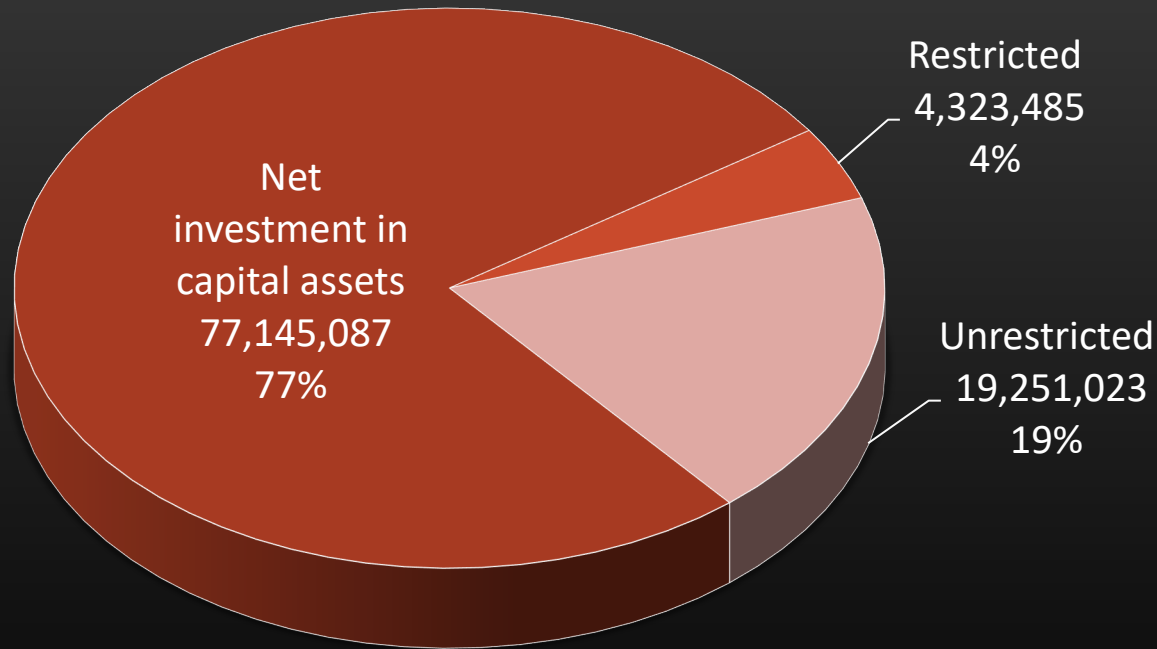
- Sewer Fund
- Trash Fund
- Irrigation Fund
- Devils Canyon Center Fund
- Fiduciary Funds (School Land Dedication Fund)

Statement of Net Position – Government Wide



Statement of Net Position – Government Wide

Net Position - \$100.7 million



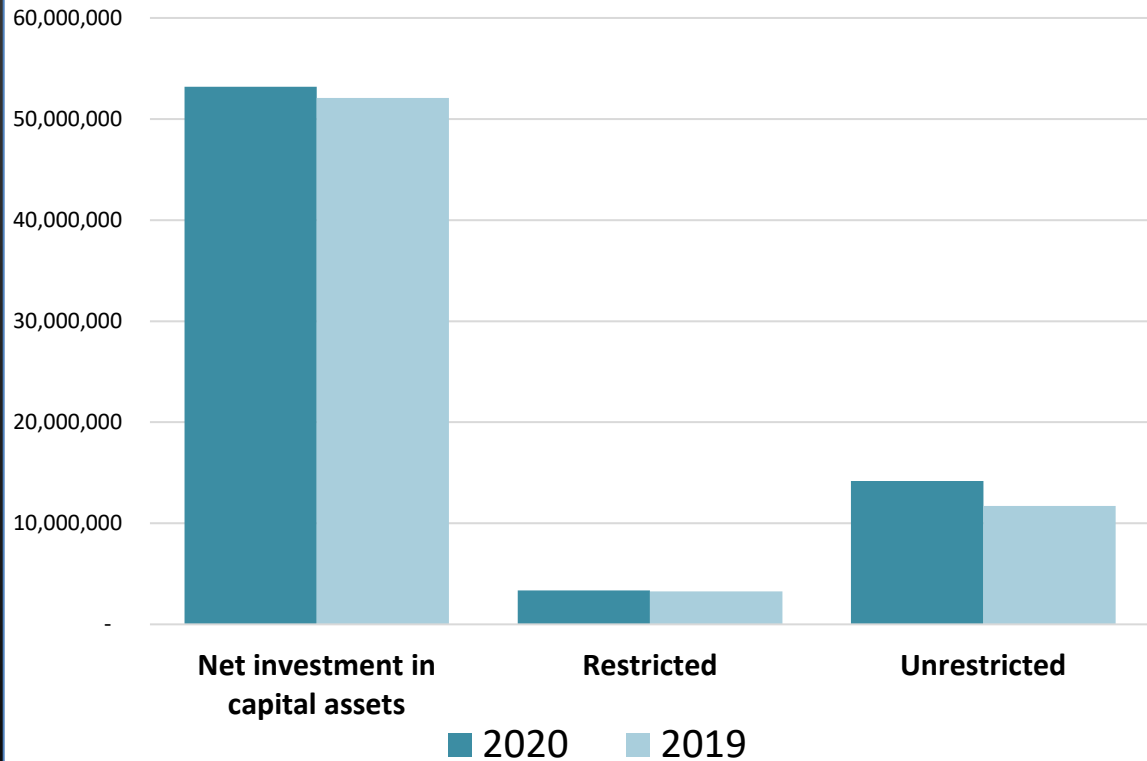
Net investment in capital assets = Infrastructure, Property, Buildings, Equipment – Nonspendable resources

Restricted assets = Assets with restrictions imposed by law - bond reserve funds, development impact fees, TABOR emergency reserves, public safety tax, special fund purposes

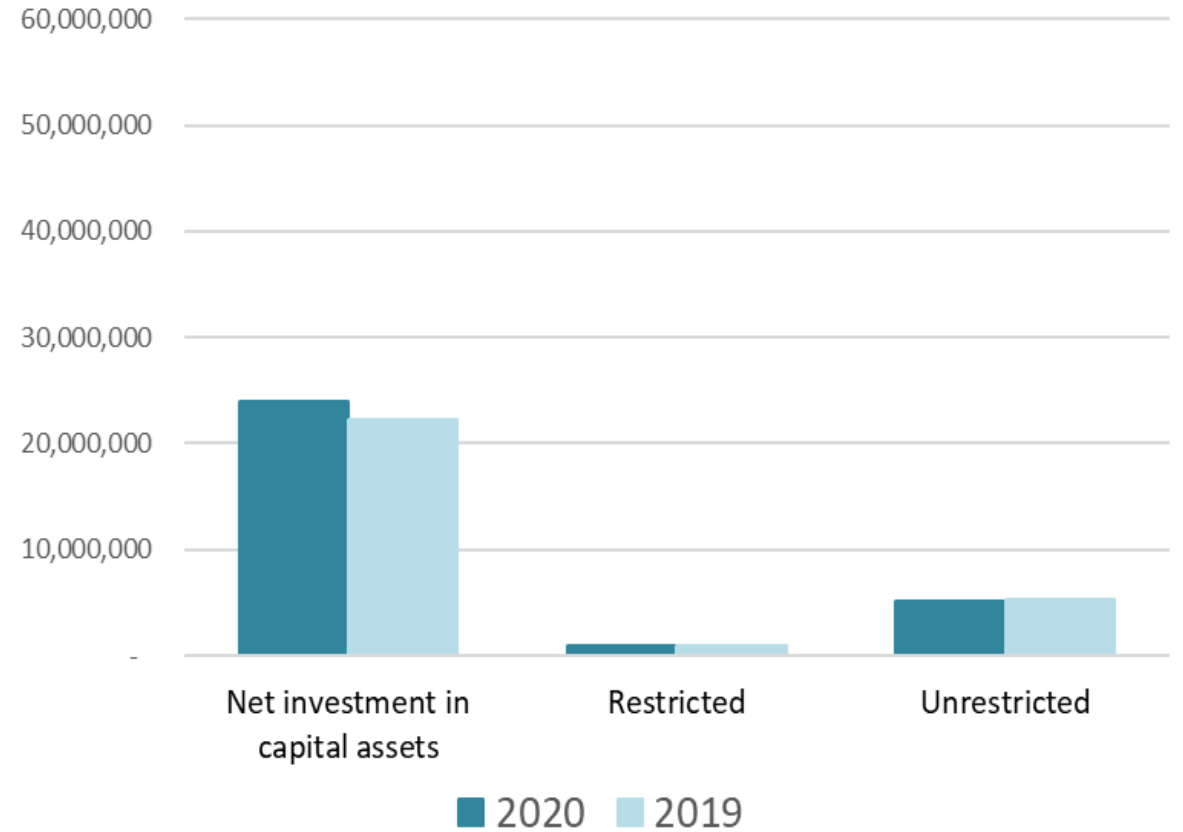
Unrestricted assets = Amounts available for other purposes including amounts designated by Council for specific purposes (operating reserves, vehicle replacements, scholarship fund, etc)

Components of Net Position

Governmental Activities - Net Position \$70.7 million



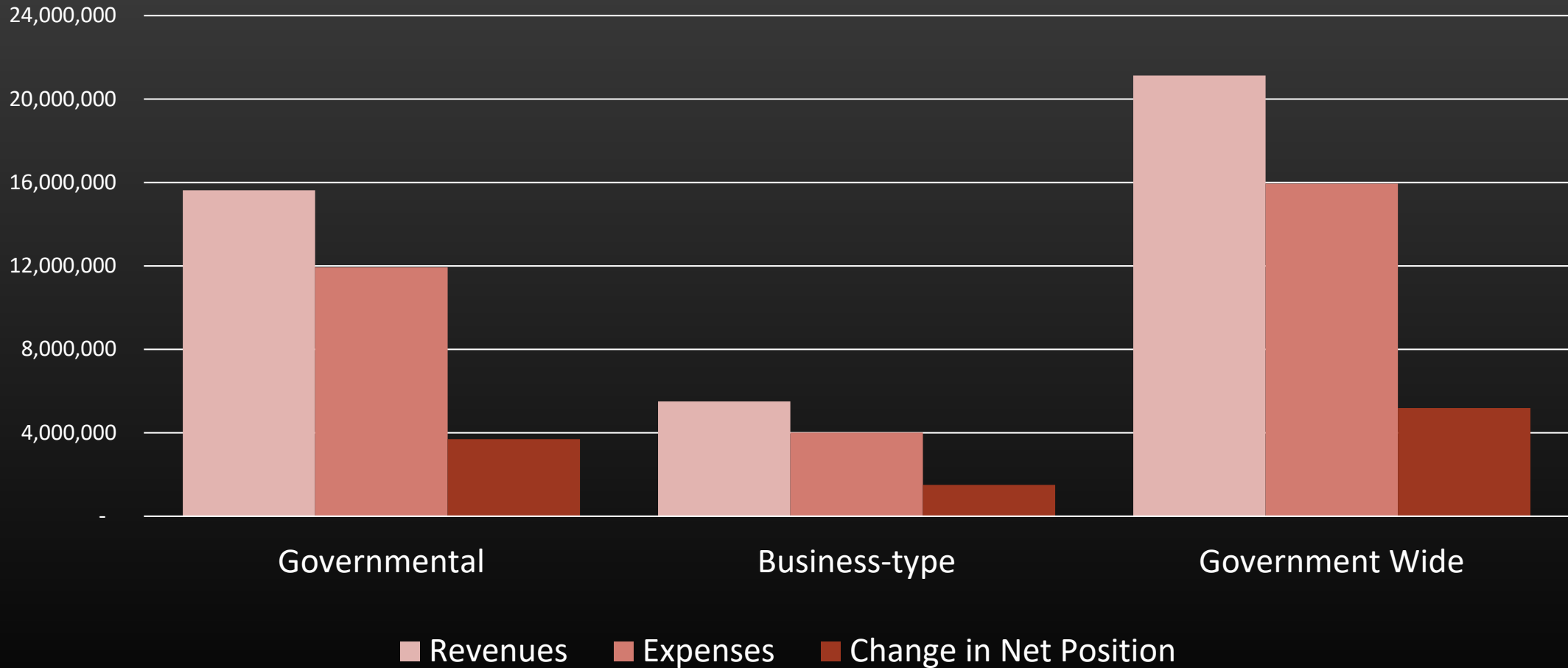
Business-type Activities - Net Position \$30 million



Changes in Net Position

Increase of \$5.2 million (5.4%) Government-wide

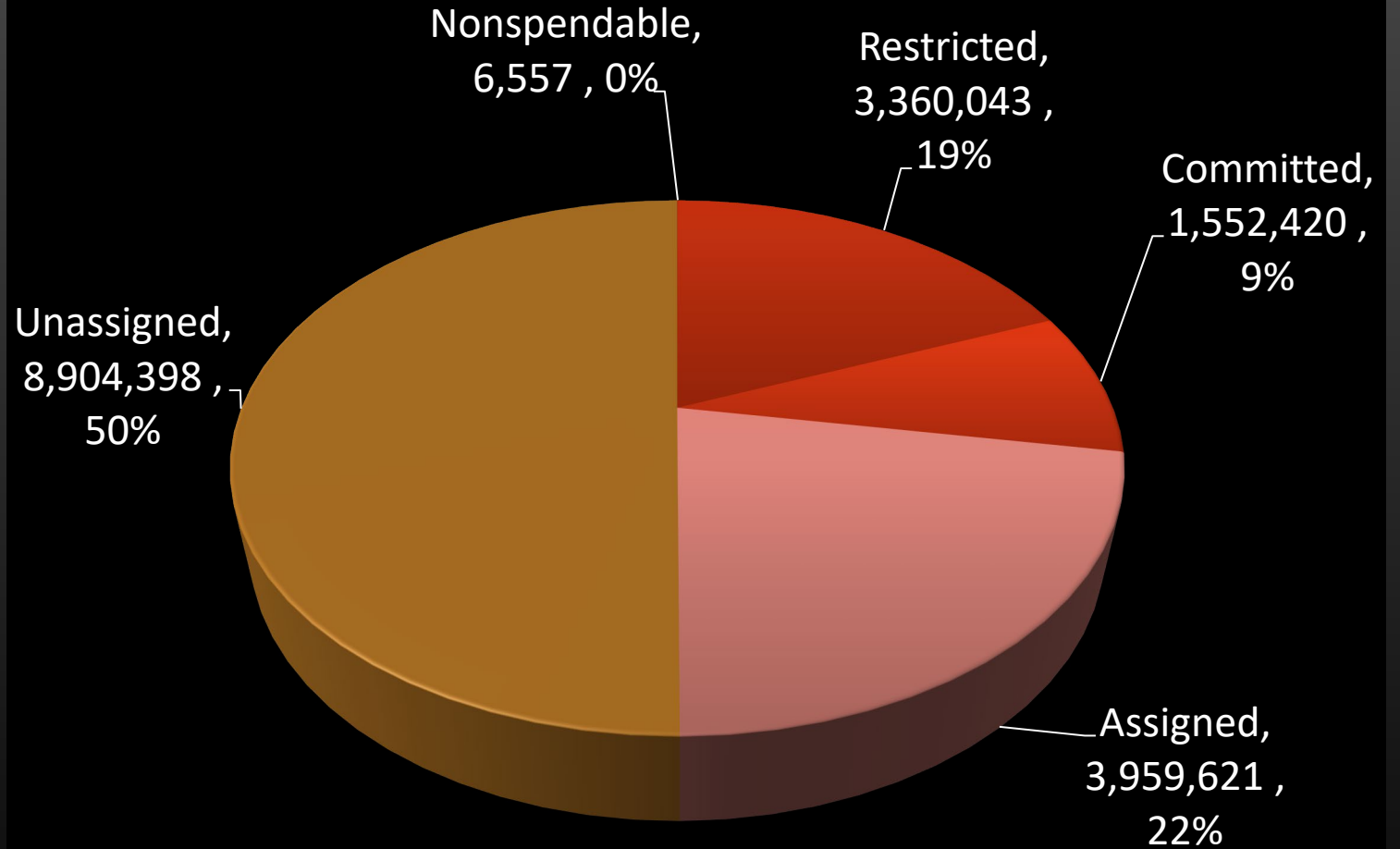
- Governmental activities - \$3.7 million (5.5%)
- Business-type activities - \$1.5 million (5.3%)



Fund Financial Statements

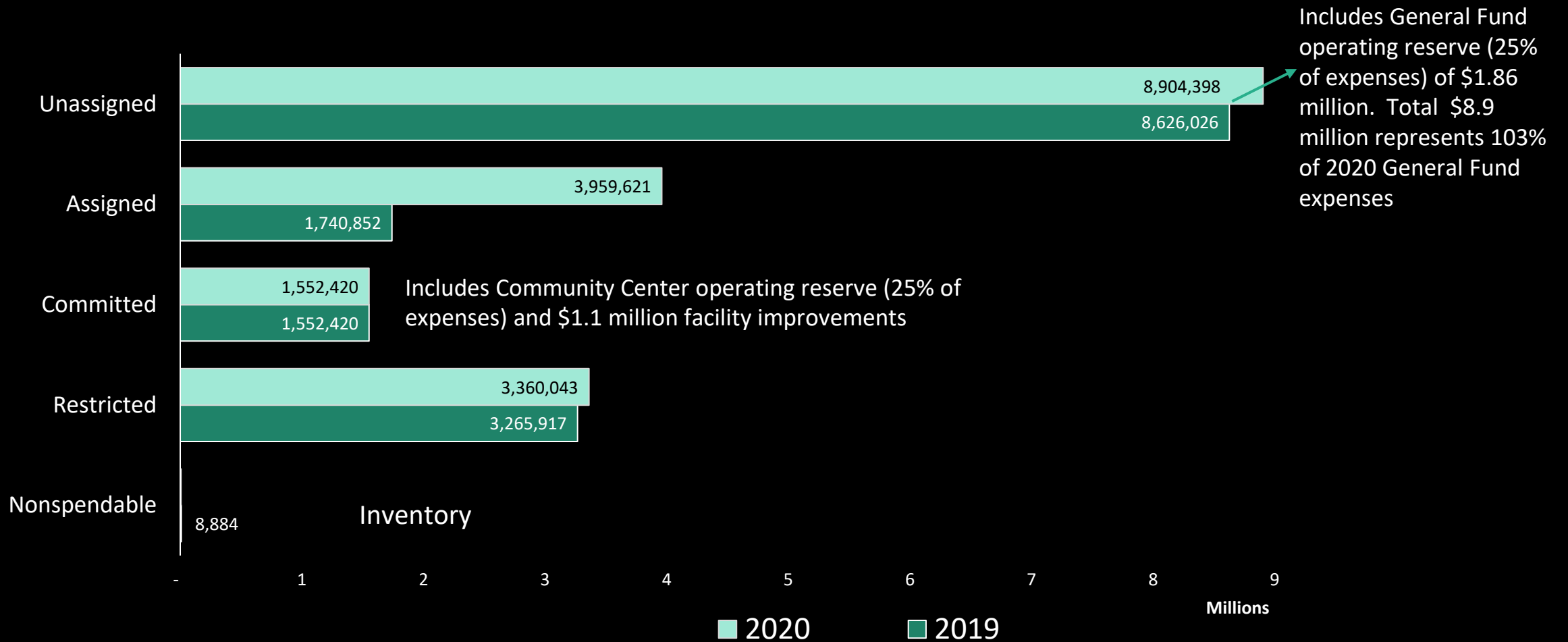
Governmental Funds

Fund Balances Governmental Funds \$17.8 million



Changes in Fund Balances

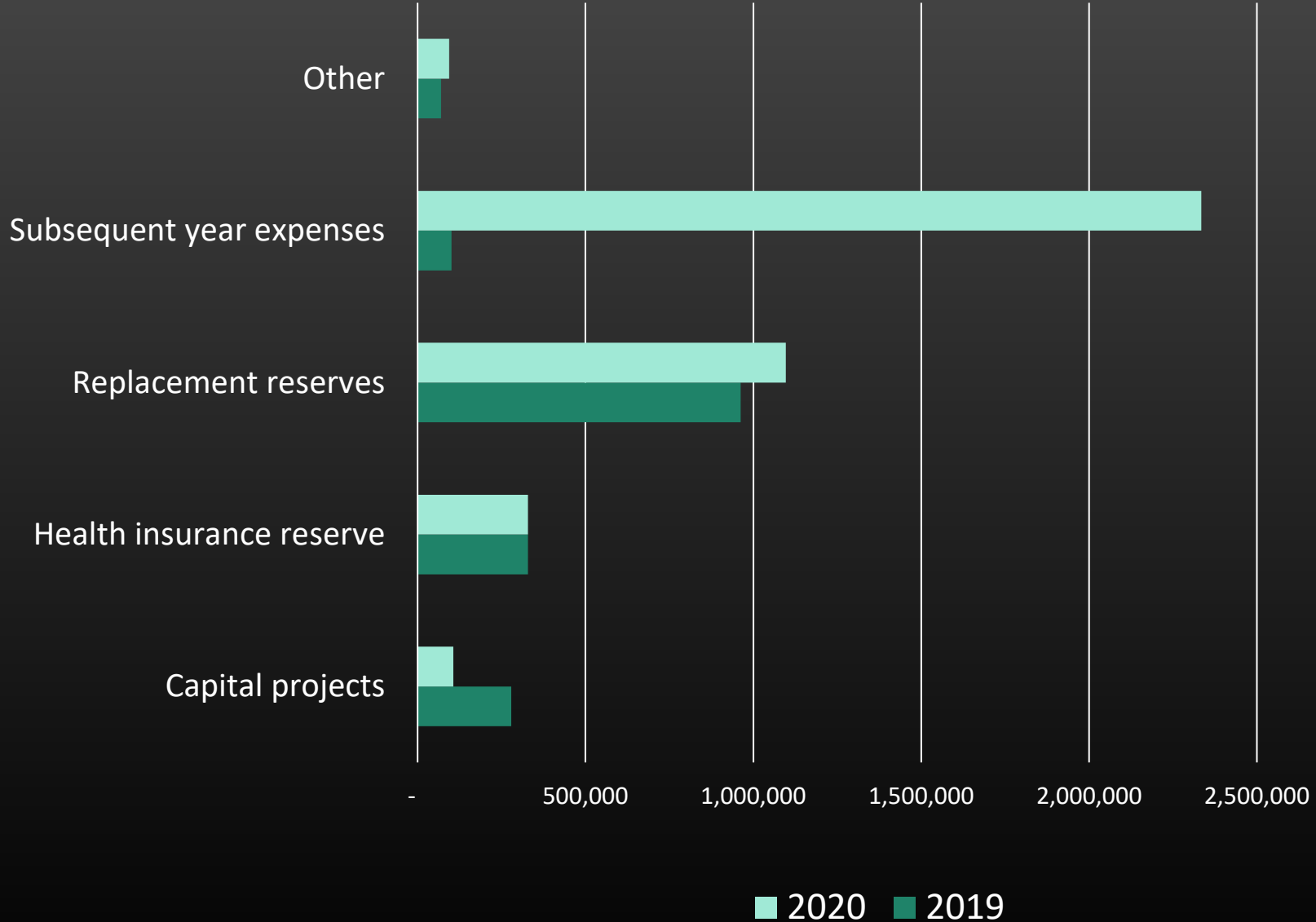
Governmental Funds



Assigned Fund Balances

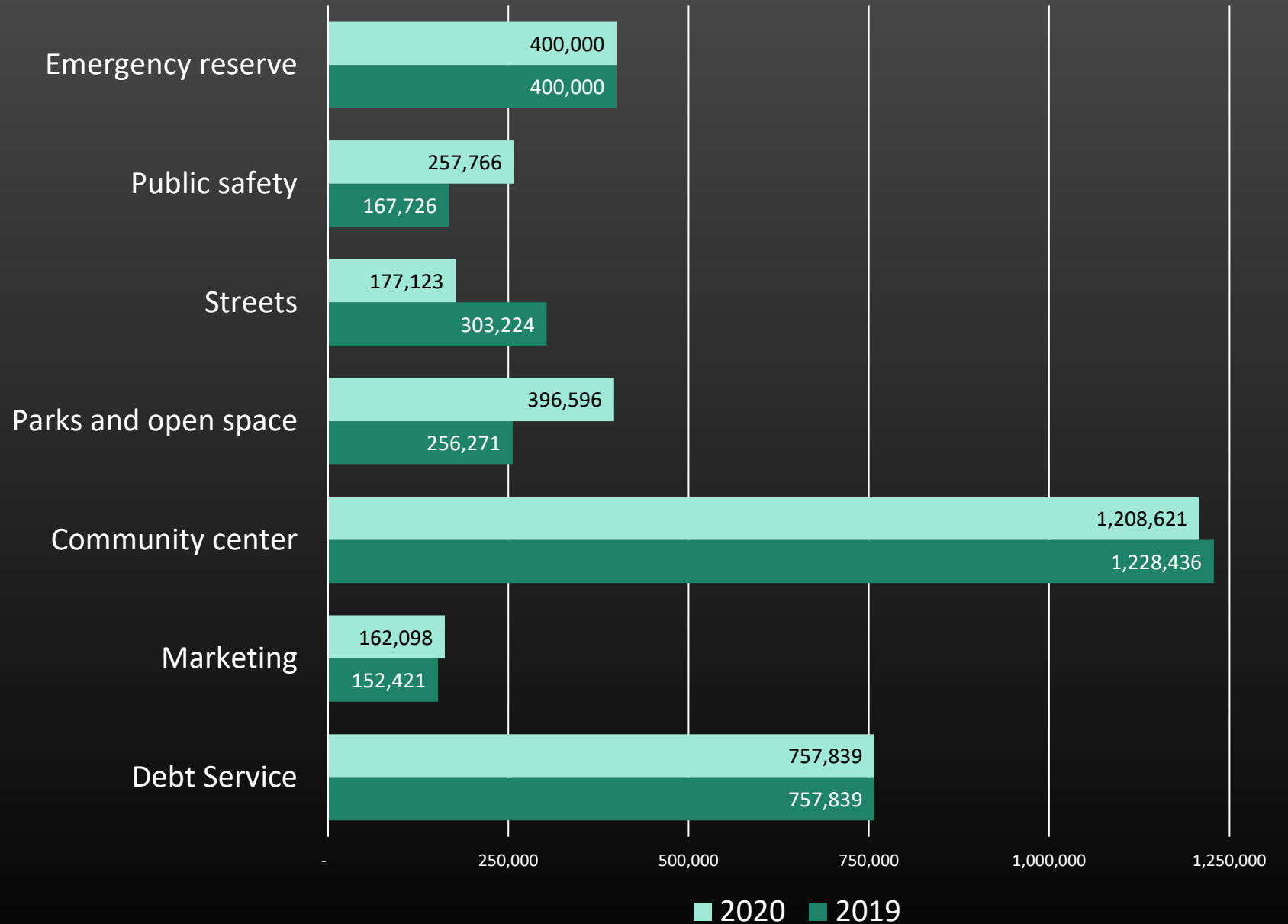
Designated for specific uses by City of Fruita – can be changed by action of Council

- Other category includes funds assigned for*
- Vietnam War Memorial
 - Recreation Scholarship Program
 - Art Acquisition Fund
 - Court appointed counsel

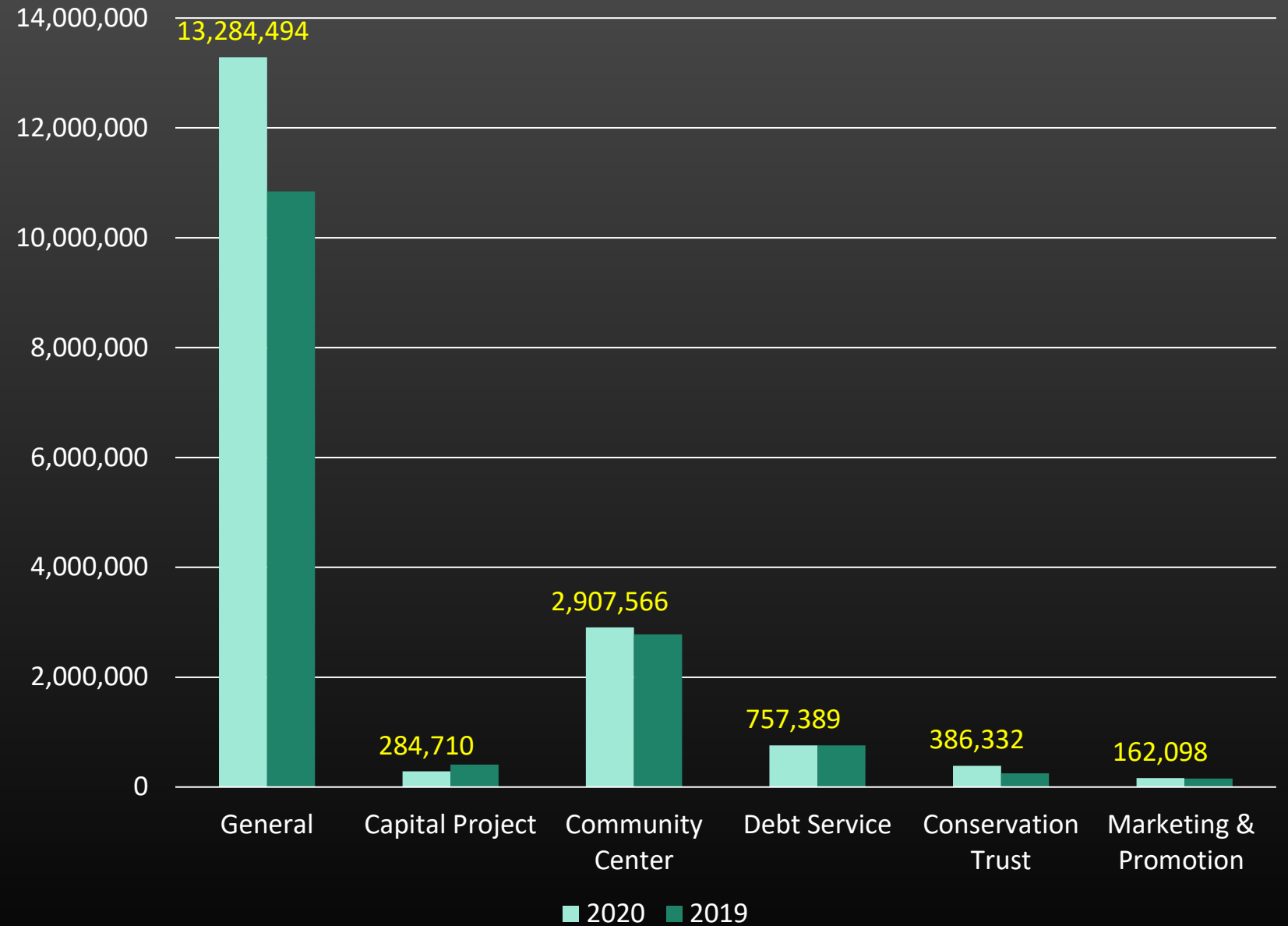


**Restricted
Fund
Balances**

**Legal restrictions
enforceable by
external entities**



Fund Balance by Fund



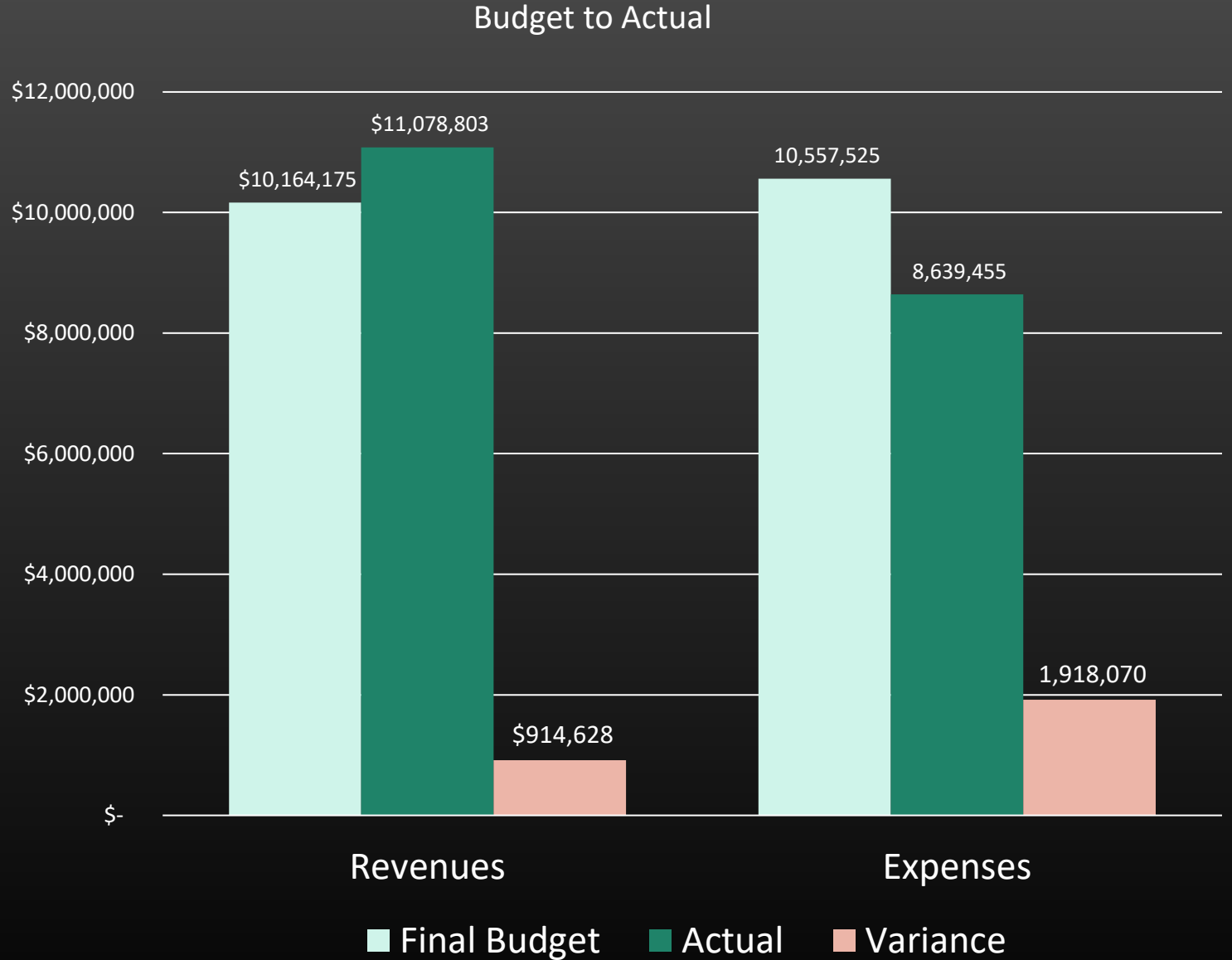


General Fund Summary

General Fund

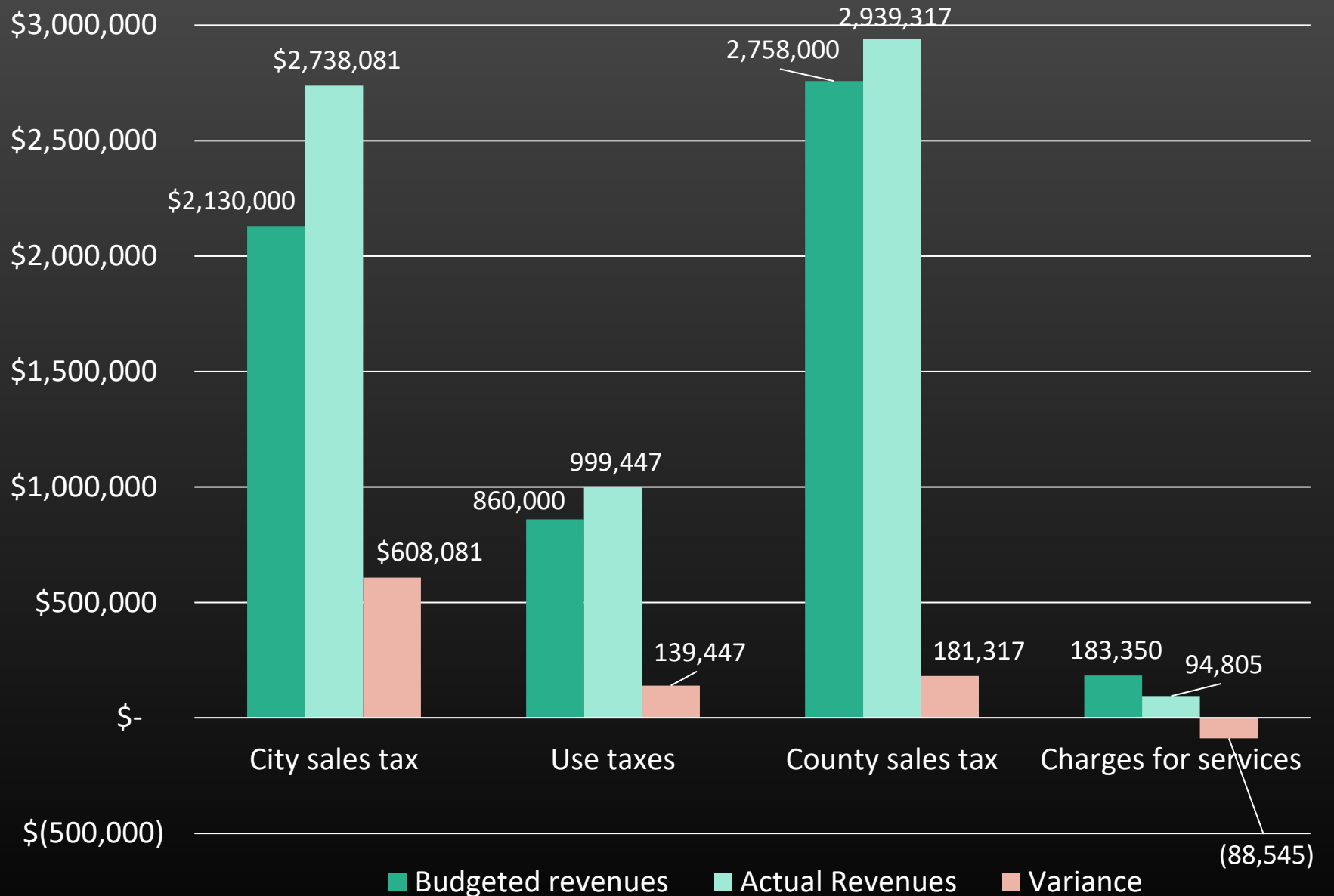
Revenues and Expenses
Budget to Actual

Positive Variance
of \$2.8 million



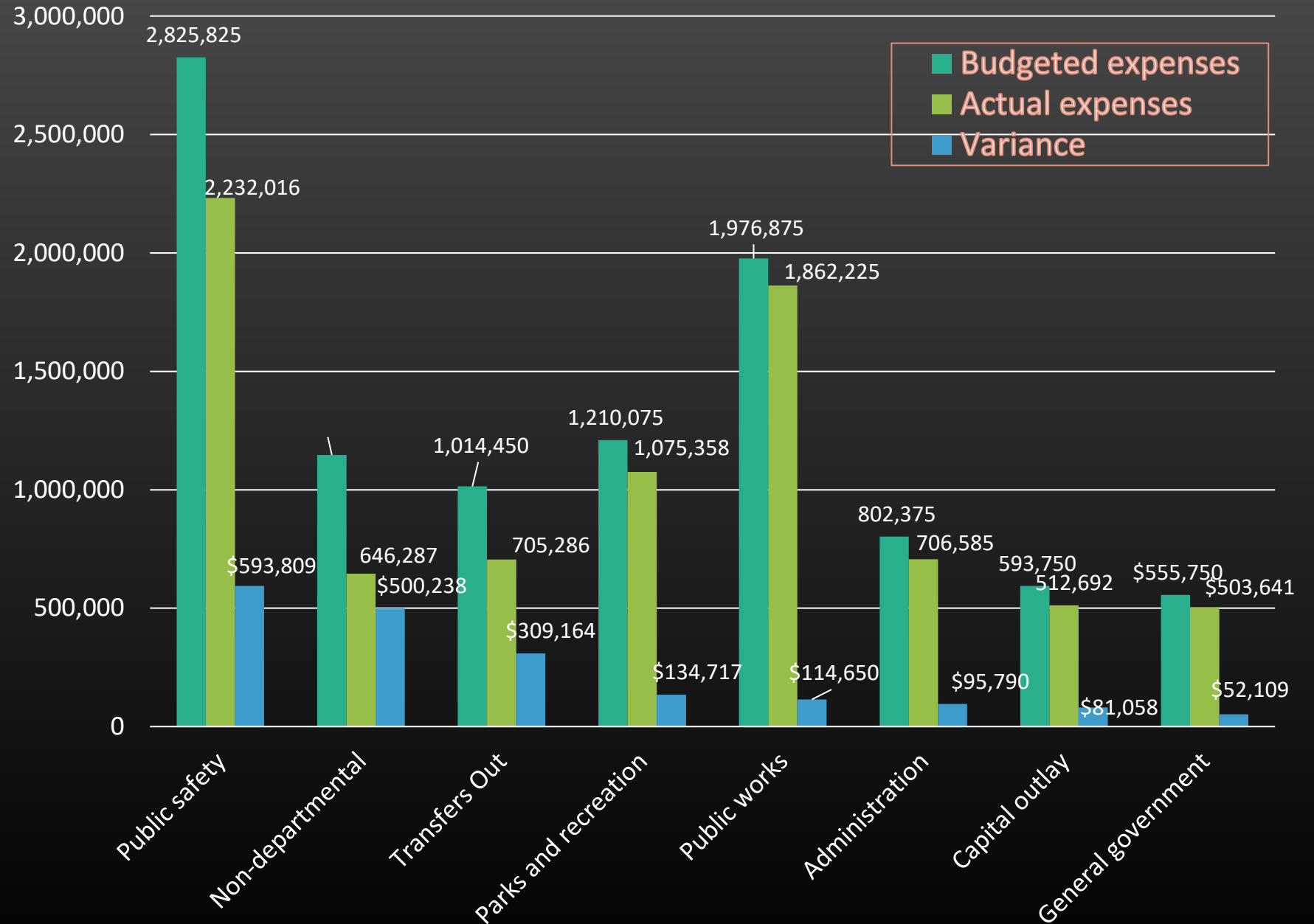
General Fund Revenues

Positive Variance of \$914,628



General Fund Expenses

Positive Variance of \$1.9 million





Community Center Fund Summary

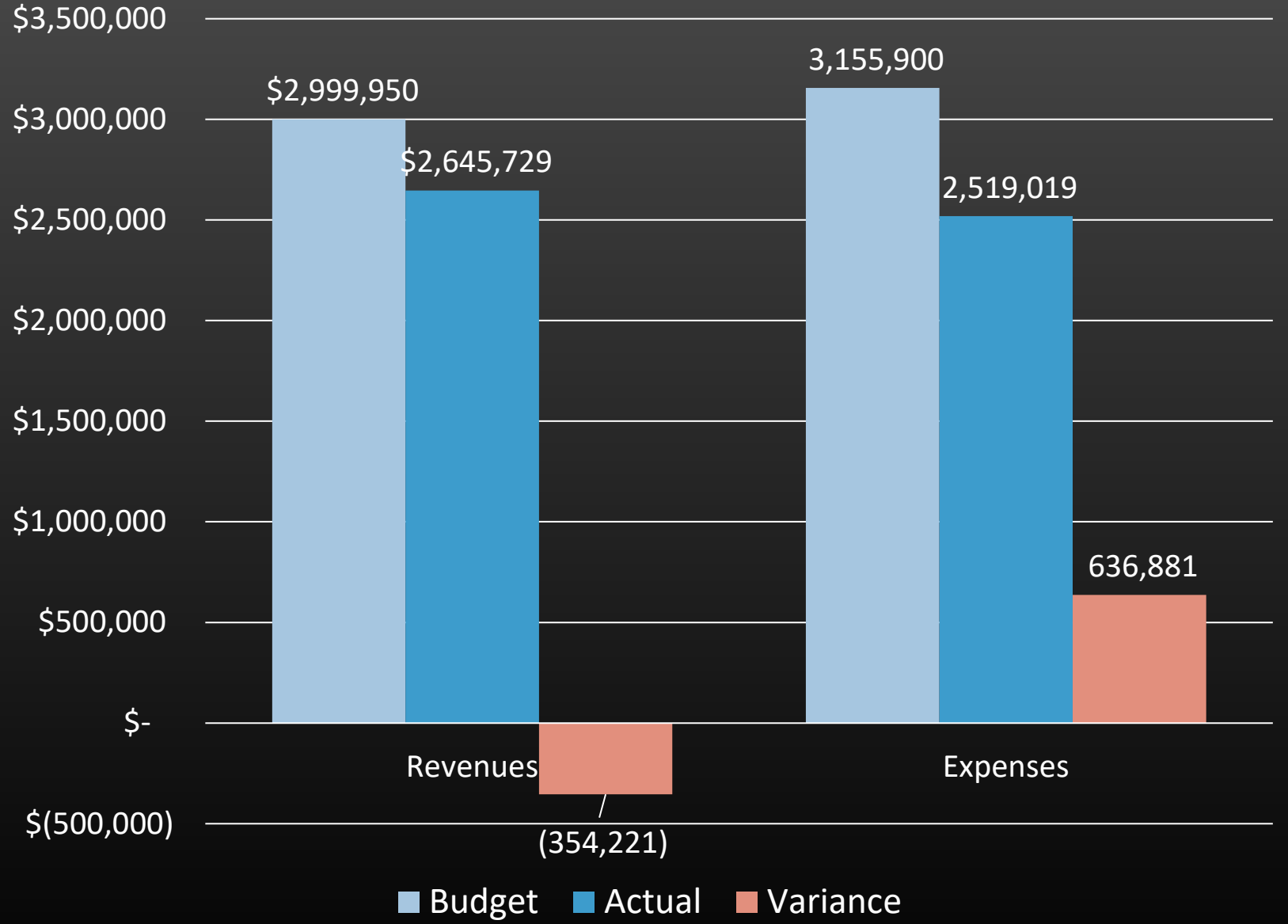


Community Center Fund

Revenues and Expenses

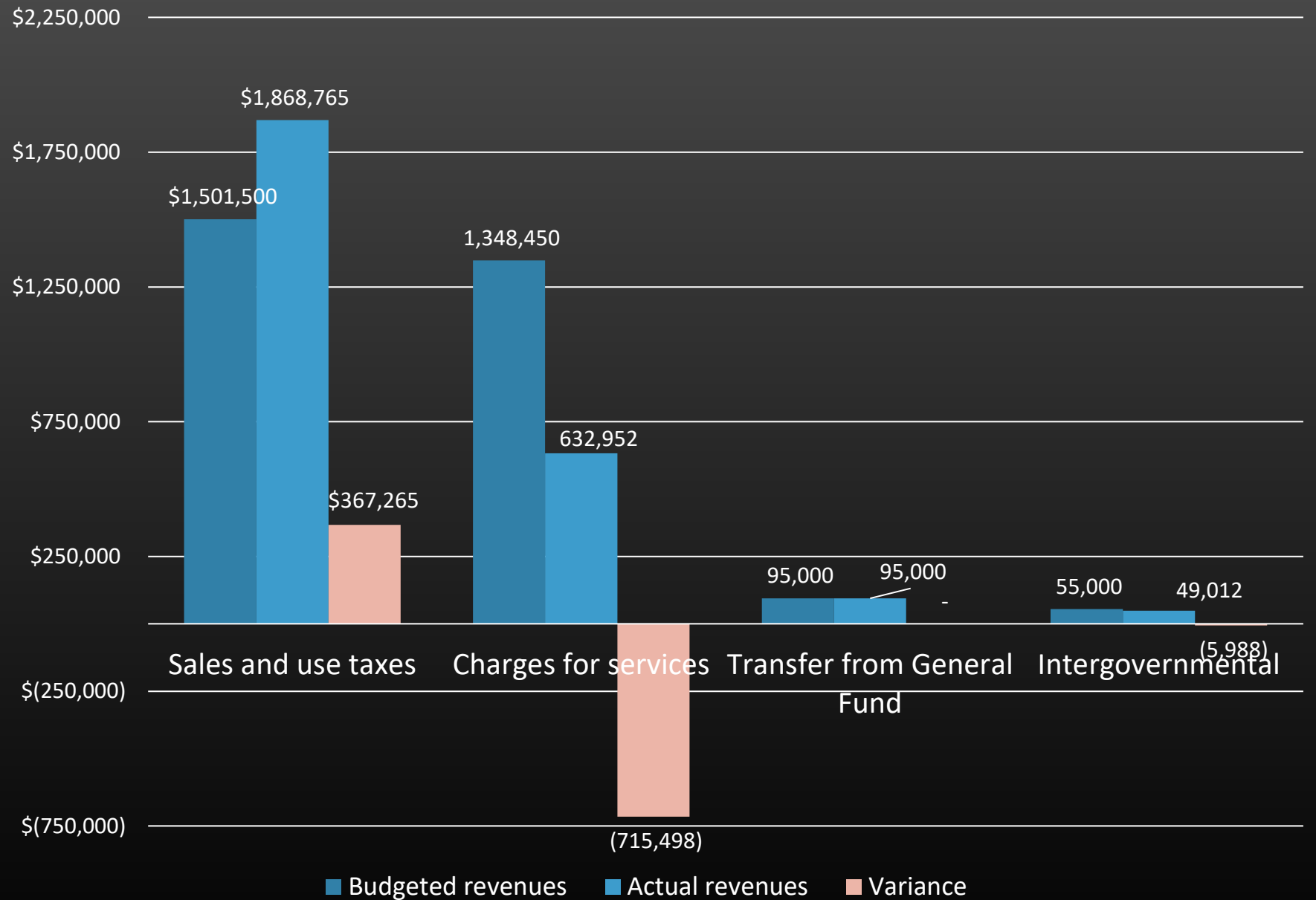
Budget to Actual

Positive Variance of \$282,600



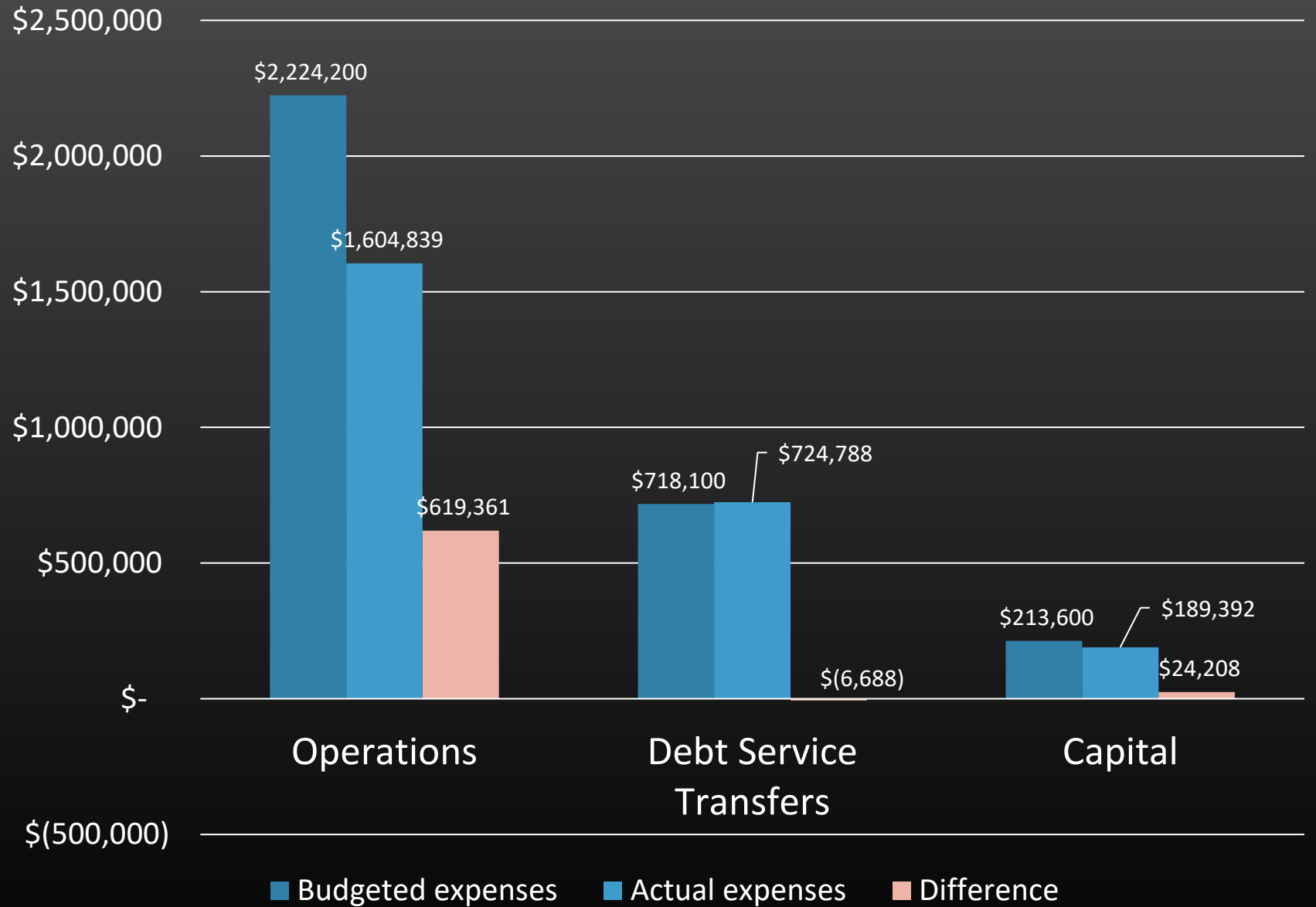
Community Center Fund Revenues

Negative variance of \$354,221



Community Center Fund Expenses

Positive Variance of \$636,881





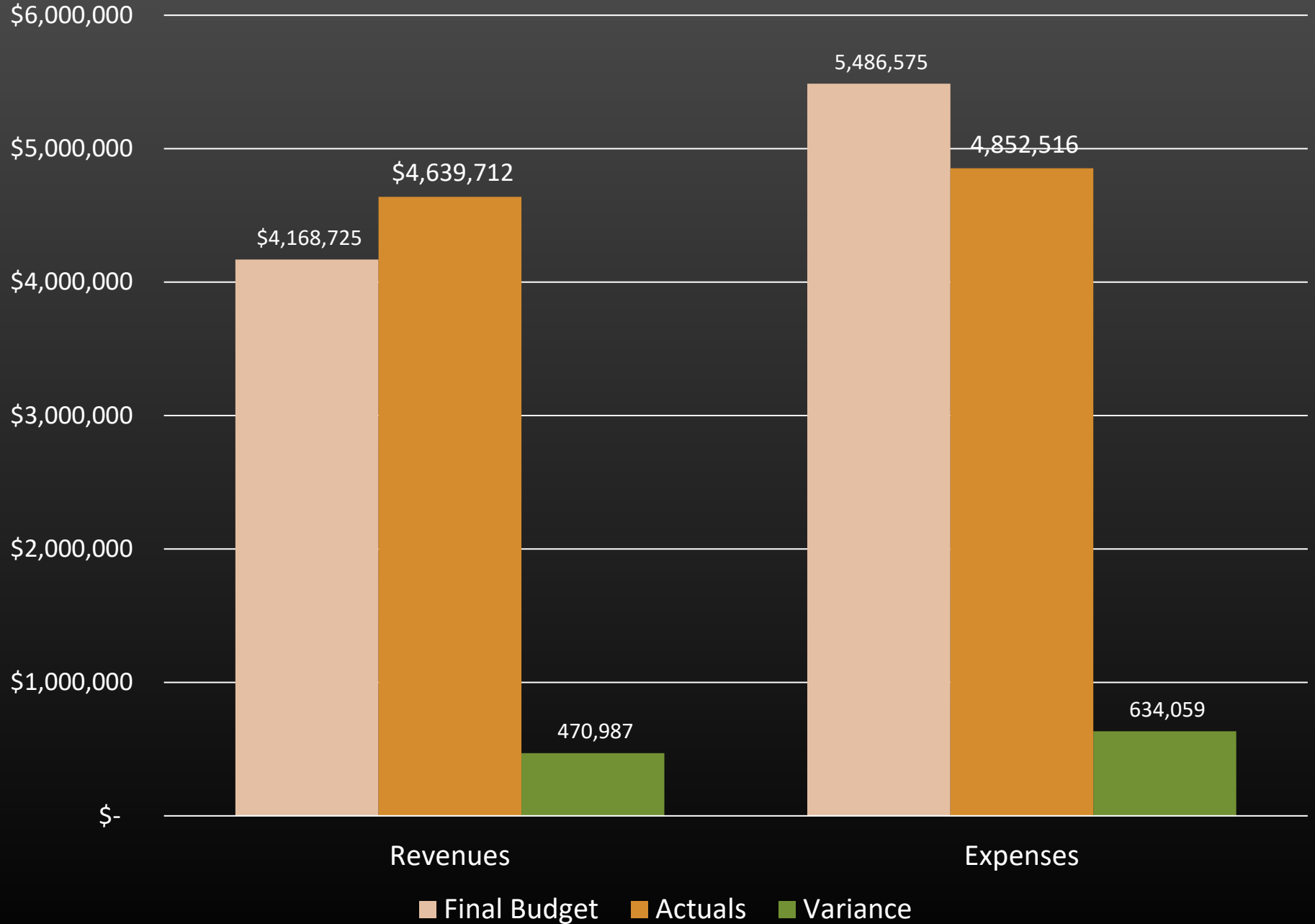
Sewer Fund Summary

Sewer Fund

Revenues and Expenses

Budget to Actual

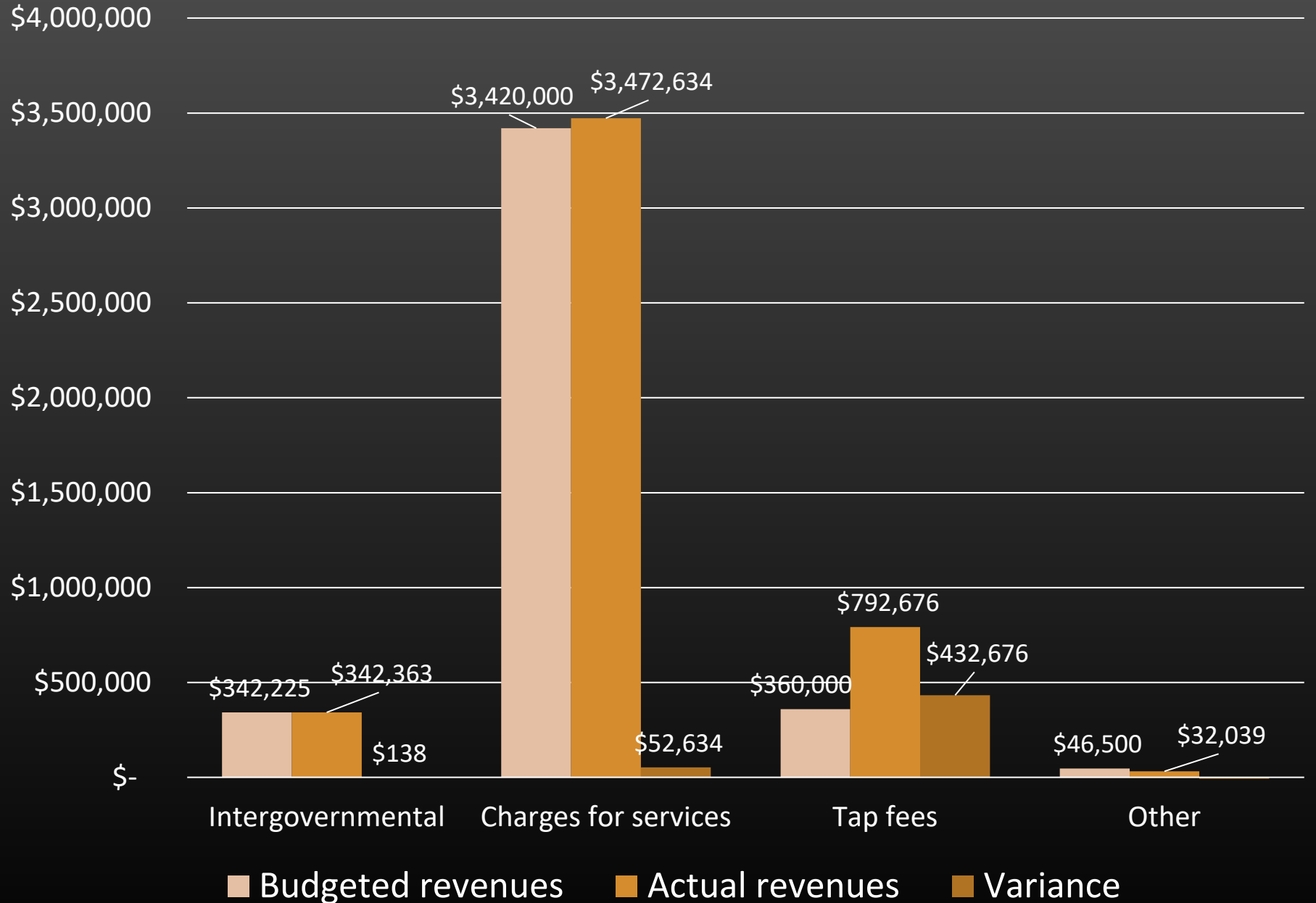
Positive Variance of \$1.1 million



Sewer Fund

Revenues

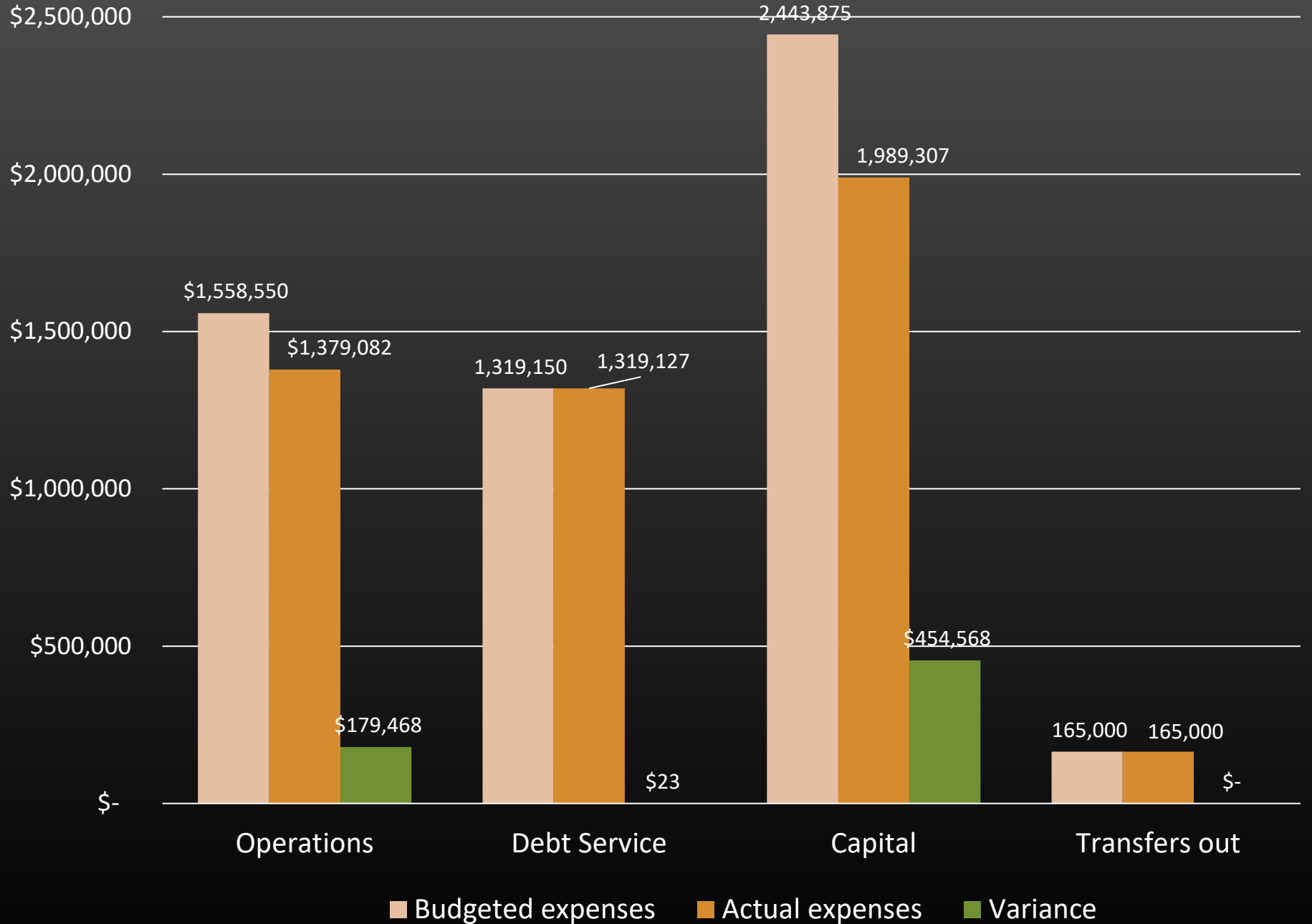
Positive Variance of
\$470,987



Sewer Fund

Expenses

Positive Variance of
\$634,059



Capital Assets

Capital Asset Additions

Governmental Funds

Overlays	\$ 200,465
K.4 Road Improvements	626,229
Roundabout improvements	18,685
Kokopelli trail	337,047
Fremont Street Design	21,985
FCC equipment & imp.	184,067
Big Salt Wash Trail	25,173
Sidewalk improvements	29,367
Computer equipment	52,648
Mobile equipment	277,522
Buildings	177,618
Equipment/Furniture	12,130
Subdivision infrastructure	
Garden Estates	409,655
Brandon PUD	105,912
Grand Valley Estates F2	332,872
Redcliffs MH Village	271,077

Total \$ 3,082,452

Proprietary Funds

WWTF Wet Well Coatings	\$ 284,557
WWTF Aeration Membranes	13,150
WWTF ATAD3 Tank controls	3,294
SH 6 Sewer extension	1,547,481
Lift station electrical (SH340)	43,611
Lift station conduit repair (I-70)	23,341
WWTF Equipment	73,872
Subdivision infrastructure	
Garden Estates	40,950
Brandon PUD	16,250
Grand Valley Estates F2	53,675
Redcliffs MH Village	48,826

Total \$ 2,149,007

Debt

Long-term Debt - \$27.4million

City of Fruita's Outstanding Debt

<u>Type</u>	Governmental Activities		Business-type Activities		Total	
	2020	2019	2019	2019	2019	2019
Revenue bonds	\$ 10,852,278	\$ 11,227,924	\$ -	\$ -	\$ 10,852,278	\$ 11,227,924
Performance obligation	164,615	176,073	-	-	164,615	176,073
Loans payable	-	-	16,216,755	17,111,901	16,216,755	17,111,901
Compensated absences	168,976	141,410	20,709	22,283	189,685	163,693
Total	\$ 11,185,869	\$ 11,545,407	\$ 16,237,464	\$ 17,134,184	\$ 27,423,333	\$ 28,679,591

Looking Forward

Significant changes since the 2020 Financial Statements include:

- Lodger's tax increase from 3% to 6% for public places and economic development
- Lessening of negative impacts related to the pandemic with respect to the Fruita Community Center and Lodging tax revenues
- American Rescue Plan award of \$3.4 million payable in equal installments in 2021 and 2022 of \$1.7 million
- Continued accelerated growth in city sales tax revenues of 20% year to date increase through the first 6 months of the year.
- Inflationary increases in cost of supplies, commodity shortages, labor shortages
- Refunding of the bonds underlying the WWRF loan resulting in annual savings in loan payments of approximately \$160,000