

**FINANCIAL STATEMENTS
OF
PUEBLO AREA COUNCIL OF GOVERNMENTS**

JANUARY 31, 2025

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Tax/Consulting/Audit

Certified Public Accountants

ACCOUNTANTS' COMPILATION REPORT

Board of Directors
Pueblo Area Council of Governments
Pueblo, Colorado

Management is responsible for the accompanying balance sheet of the general fund of Pueblo Area Council of Governments (PACOG) as of January 31, 2025, and the related statement of general fund revenues, expenditures and changes in fund balance for the one-month and one month then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about PACOG's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

PACOG records accounts receivable and related revenue or deferred inflows of resources and accounts payable and related expenditures using the cash basis of accounting. Accounting principles generally accepted in the United States of America require that accounts receivable and related revenue or deferred inflows of resources and accounts payable and related expenditures be recorded using the modified accrual basis of accounting. Management has not determined the amounts by which these departures would affect the balance sheet of the general fund and the related statement of revenues, expenditures and changes in fund balance of the general fund.

Required Supplementary Information

Management has omitted the management's discussion and analysis and the budgetary comparison schedule for the general fund that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing 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.

Additional Information

The additional information reported on pages 5 through 7 is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. This information was subject to our compilation engagement; however, we have not audited or reviewed the additional information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such additional information.

McPherson, Goodrich, Paulsen & Mitchell, P.C.

September 29, 2025

PUEBLO AREA COUNCIL OF GOVERNMENTS
General Fund Balance Sheet
January 31, 2025

ASSETS

Current Assets

US Bank	\$ 212,278.35
U S Bank - Transportation	90,282.45
Accrued Accounts Receivable	<u>169,736.94</u>

Total Assets	\$ <u>472,297.74</u>
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LIABILITIES, DEFERRED INFLOWS OF RESOURCES & FUND BALANCE

Current Liabilities

Accounts Payable	\$ 31,707.01
Due to City Transportation Plan	<u>89,488.31</u>

Total Current Liabilities	<u>121,195.32</u>
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Deferred Inflows of Resources

Deferred inflows of resources	119,736.86
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Fund Balance

Fund balance Restricted	90,282.45
Fund balance Assigned	<u>141,083.11</u>

Total Fund Balance	<u>231,365.56</u>
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Total Liabilities, Deferred Inflows of Resources & Fund Balance	\$ <u>472,297.74</u>
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PUEBLO AREA COUNCIL OF GOVERNMENTS
Statement of General Fund Revenues, Expenditures and Changes in Fund Balance
For the One Month and Month Ended January 31, 2025

	<u>Month Ended</u> <u>01/31/2025</u>	<u>month ended</u> <u>01/31/2025</u>
REVENUE		
Total Revenue	<u>-</u>	<u>-</u>
EXPENDITURES		
Regional Planning	\$ <u>35.00</u>	\$ <u>35.00</u>
TOTAL EXPENDITURES	<u>35.00</u>	<u>35.00</u>
EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	\$ <u>(35.00)</u>	\$ <u>(35.00)</u>
FUND BALANCE, BEGINNING	<u>231,400.56</u>	<u>231,400.56</u>
FUND BALANCE, ENDING	<u>\$ 231,365.56</u>	<u>\$ 231,365.56</u>

ADDITIONAL INFORMATION

PUEBLO AREA COUNCIL OF GOVERNMENTS
Schedule of Revenues and Expenditures Budget to Actual-Regional Planning
For the One Month and Accrual Months Ended January 31, 2025 and 2025 Annual Budget

	REGIONAL Month Ended Jan 31, 2025 Actual	REGIONAL YTD Ended Jan 31, 2025 Actual	REGIONAL 2025 Budget
REVENUE			
City of Pueblo - audit dues	\$ -	\$ -	\$ 2,500.00
City of Pueblo	-	-	13,625.00
County of Pueblo	-	-	13,625.00
Board of Water Works	-	-	2,945.00
School District No. 60	-	-	4,050.00
School District No. 70	-	-	1,840.00
Pueblo West Metro District	-	-	370.00
Colorado City Metro District	-	-	370.00
Salt Creek Sanitation District	-	-	370.00
Audit (Pueblo County)	-	-	2,500.00
Accounting Svcs Pueblo County	-	-	1,800.00
City of Pueblo accounting dues	-	-	5,400.00
TOTAL REVENUE	<u>-</u>	<u>-</u>	<u>49,395.00</u>
EXPENDITURES			
Administrative	<u>35.00</u>	<u>35.00</u>	<u>49,395.00</u>
TOTAL EXPENDITURES	<u>35.00</u>	<u>35.00</u>	<u>49,395.00</u>
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	<u>\$ (35.00)</u>	<u>\$ (35.00)</u>	<u>\$ -</u>

PUEBLO AREA COUNCIL OF GOVERNMENTS
Schedule of Revenues and Expenditures Budget to Actual-Transportation Planning
For the One Month and Month Ended January 31, 2025 and 2025 Annual Budget

	URBAN TRANSP PLANNING Month Ended Jan 31, 2025 Actual	URBAN TRANSP PLANNING YTD Ended Jan 31, 2025 Actual	URBAN TRANSP PLANNING 2025 Budget
REVENUE			
Cons. Planning Grant - Federal	\$ 0.00	\$ 0.00	\$ 380,732.00
Carryover Federal CPG Funds	0.00	0.00	438,847.00
TPR/RPG Planning Grant-Federal	0.00	0.00	12,000.00
Carryover County Share	0.00	0.00	30,378.00
Carryover City Share	0.00	0.00	60,847.00
TOTAL REVENUE	-	0.00	922,804.00
EXPENDITURES			
Tran Planning reimb - City	0.00	0.00	910,804.00
Trans Plan - Rural	0.00	0.00	12,000.00
TOTAL EXPENDITURES	0.00	0.00	922,804.00
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ 0.00

PUEBLO AREA COUNCIL OF GOVERNMENTS
Schedule of Revenues and Expenditures Budget to Actual-
604B - Water Quality Management Plan
1 Month & Month Ended January 31, 2025 & 2025 Budget

	604(b) WATER QUALITY Month Ended Jan 31, 2025 Actual	604(b) WATER QUALITY YTD Ended Jan 31, 2025 Actual	604(b) WATER QUALITY 2025 Budget
REVENUE			
Watershed Plan	\$ 0.00	\$ 0.00	\$ 33,000.00
WQMP Update	<u>0.00</u>	<u>0.00</u>	<u>26,700.00</u>
TOTAL REVENUE	<u>-</u>	<u>-</u>	<u>59,700.00</u>
EXPENDITURES			
604(b) Water Quality Mgmt Plan	<u>0.00</u>	<u>0.00</u>	<u>59,700.00</u>
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>59,700.00</u>
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>