



AMENDED AGENDA  
HAYDEN TOWN COUNCIL MEETING  
HAYDEN TOWN HALL – 178 WEST JEFFERSON AVENUE  
THURSDAY, JUNE 16, 2022  
7:30 P.M.

ATTENDEES/COUNCIL MAY PARTICIPATE VIRTUALLY VIA ZOOM WITH THE INFORMATION BELOW:

Join Zoom Meeting

<https://us02web.zoom.us/j/83200931559>

Meeting ID: 832 0093 1559

One tap mobile

+12532158782,,83200931559# US (Tacoma)

+13462487799,,83200931559# US (Houston)

THE TOWN WILL ALSO BROADCAST MEETINGS ON FACEBOOK LIVE AT THE TOWN'S FACEBOOK PAGE AT

<https://www.facebook.com/coloradohayden/>

\*OFFICIAL RECORDINGS AND RECORDS OF MEETINGS WILL BE THE ZOOM RECORDING AND NOT FACEBOOK LIVE. FACEBOOK LIVE IS MERELY A TOOL TO INCREASE COMMUNITY INVOLVEMENT AND IS NOT THE OFFICIAL RECORD.\*

WORK SESSION 5:30 P.M. – 7:30 P.M.

1. JOINT WORK SESSION WITH HAYDEN PLANNING COMMISSION AND HAYDEN TOWN COUNCIL REVIEWING AND DISCUSSING HOUSING NEEDS ASSESSMENT
2. STAFF REPORTS

REGULAR MEETING – 7:30 P.M.

- 1a. CALL TO ORDER
- 1b. OPENING PRAYER
- 1c. PLEDGE OF ALLEGIANCE
- 1d. ROLL CALL
2. CONSIDERATION OF MINUTES
  - A. Regular Meeting June 2, 2022
3. PUBLIC COMMENTS
4. PROCLAMATIONS/PRESENTATIONS
5. CONSENT ITEMS

Page 3

Citizens are invited to speak to the Council on items that are not on the agenda. There is a 3 minute time limit per person, unless otherwise noted by the Mayor. Please note that no formal action will be taken on these items during this time due to the open meeting law provision; however, they may be placed on a future posted agenda if action is required.

*NOTICE: Agenda is subject to change. If you require special assistance in order to attend any of the Town's public meetings or events, please notify the Town of Hayden at (970) 276-3741 at least 48 hours in advance of the scheduled event so the necessary arrangements can be made.*

Consent agenda items are considered to be routine and will be considered for adoption by one motion. There will be no separate discussion of these items unless a Councilmember or Town staff requests the Council to remove an item from the consent agenda.

- |                                                                                                   |         |
|---------------------------------------------------------------------------------------------------|---------|
| A. Consideration to ratify payment bill vouchers dated June 8, 2022 in the amount of \$29,510.99  | Page 6  |
| B. Consideration to approve payment bill vouchers dated June 9, 2022 in the amount of \$69,375.12 | Page 7  |
| C. Consideration to approve appointment of Julie Hulslander to the Hayden Recreation Board        | Page 13 |

**6. OLD BUSINESS**

- |                                                                                                                                                                                                    |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|
| A. ORDINANCE NO. 716                                                                                                                                                                               | Page 17 |
| i. Public Hearing: Ordinance 716 An Ordinance of the Town Council of the Town of Hayden, Colorado Adopting an Updated Official Town Zoning Map                                                     |         |
| ii. Review and Consider for Approval of the 2 <sup>nd</sup> Reading of Ordinance 716 An Ordinance of the Town Council Of the Town of Hayden, Colorado Adopting an Updated Official Town Zoning Map |         |

**7. NEW BUSINESS**

- |                                                                                    |          |
|------------------------------------------------------------------------------------|----------|
| A. Review and Consider for Approval Bill Credit Agreement for Solar Garden Project | Page 22  |
| B. Review and Consider for Acceptance of April 30, 2022 Financial Statement        | Page 61  |
| C. Review and Consider for Approval December 31, 2021 Financial Statement          | Page 104 |

**8. PULLED CONSENT ITEMS**

**9. STAFF AND COUNCILMEMBER REPORTS (CONTINUED, IF NECESSARY)**

**10. EXECUTIVE SESSION (IF NECESSARY)**

**11. ADJOURNMENT**

**HAYDEN CENTER**

**Rachel Wattles, Arts and Events Director:** Competing TIPS Training, Republican Debate and Dance Showcase went well. Livestreamed on back monitors. Steamboat Opera is going to have 4 free opera concerts at the Hayden Center for one hour on Saturday afternoons. Walnut Street Dance is June 23<sup>rd</sup> with Constant Change Band, sidewalk chalk, cornhole, and fun community activities.

**COMMUNITY DEVELOPMENT**

**Tegan Ebbert, Community Development Director:** Received three pre-app meeting submittals before they come in for formal application. Going through the process to see if those are feasible. Steering committee meeting for Housing Needs Assessment. Joint Planning Commission and Town Council work session on June 16<sup>th</sup> to review draft and action plan to start identifying strategies to address. An in-depth study for types, income brackets and what inventory is missing. Action plan next to go through policy and action plan that meets the gaps, objective review to point to policy, 100% grant funded.

**POLICE**

**Chief of Police Tuliszewski:** Town Manager surgery July 7<sup>th</sup> and out a few weeks after for recovery. Farmers Market on. Rebranding on vehicles about 70% complete, should finish next week. Logo looks sharp on the cars. High School graduation a couple of weeks ago and went well.

**PUBLIC WORKS**

**Bryan Richards, Public Works Director:** Parks setting up for Huck Finn this weekend. Lots of projects. Hospital Hill testing on temporary system, hiccups with low usage; now prepared for rain, start draining big tank Tuesday, dry on Thursday and construction by August 24<sup>th</sup>. Tank is completed in 60 days. Community garden progress. Summer help starts this week. Sidewalk project working through process and RFP probably out in November. Fixing back parking lot at Hayden Center, RFP went out today. Expensive to extend the sidewalk, there is a long term need for more parking there. Parking becoming a challenge and looking for solutions. Short term gravel possibility and loop on Washington. Two gas leaks in the two weeks, each separate issues that have rectified.

**ADMINISTRATION**

**Allesha Beaulieu, Fellow:** Working on the Community Garden and Housing Needs Assessment.

**Andrea Salazar, Finance Manager:** Audit is almost complete, single audit not necessary this year, but new auditors, Hinton Burdick will present at the next meeting, June 16<sup>th</sup>.

**Mayor Wuestewald** called the regular meeting of the Hayden Town Council to order at 7:30 p.m. Mayor Pro Tem Reese and Councilmembers Banks, Bowman, Corriveau, and Hollifield present. Also present were Town Manager, Mathew Mendisco, Police Chief, Greg Tuliszewski, Public Works Director, Bryan Richards, Community Development Director, Tegan Ebbert, Parks and Recreation Director, Josh Jones, Arts and Events Director, Rachel Wattles and Finance Manager, Andrea Salazar.

**OPENING PRAYER**

Mayor Wuestewald offered the opening prayer.

**PLEDGE OF ALLEGIANCE**

Mayor Wuestewald led the Pledge of Allegiance.

**MINUTES –  
May 19, 2022**

Councilmember Corriveau moved to approve the minutes of the Regular Town Council Meeting held on May 19, 2022. Councilmember Banks seconded. Roll call vote. Councilmember Banks – aye. Councilmember Bowman – aye. Councilmember

	Hollifield - aye. Councilmember Corriveau – aye. Mayor Pro Tem Reese – aye. Mayor Wuestewald – aye. Motion carried.
PUBLIC COMMENTS	No comments.
PROCLAMATIONS/ PRESENTATIONS	No proclamations or presentations.
CONSENT ITEMS	Councilmember Banks moved to approve the consent items. Councilmember Hollifield seconded. Roll call vote. Councilmember Bowman – aye. Councilmember Hollifield – aye. Councilmember Banks - aye. Councilmember Corriveau – aye. Mayor Pro Tem Reese – aye. Mayor Wuestewald – aye. Motion carried.
Consideration of bill payment voucher – May 23-25, 2022 in the amount of \$122,409.59	
Consideration of bill payment voucher – May 26, 2022 in the amount of \$34,265.04	
Consideration for Approval of the Appointment of Kathy Coates as Commission Member to the Hayden Economic Development Commission (HEDC)	
OLD BUSINESS	None
NEW BUSINESS	
Public Hearing: Liquor License Application (SEP) for the Town of Hayden, Historic Granary	Mayor Wuestewald moved to amend the agenda items A and B to be handled administratively. Councilmember Bowman seconded. Roll call vote. Councilmember Corriveau – aye. Councilmember Hollifield – aye. Councilmember Bowman – aye. Councilmember Banks – aye. Mayor Pro Tem Reese – aye. Mayor Wuestewald – aye. Motion carried.
Public Hearing: Liquor License Application (SEP) for the Town of Hayden, Walnut Street Concert	
Review and Consider Approval of Resolution 2022-09 A Resolution Authorizing Issuance of Credit Cards and Signers	Councilmember Corriveau moved to approve. Councilmember Banks seconded. Roll call vote. Councilmember Bowman – aye. Councilmember Banks – aye. Councilmember Corriveau - aye. Councilmember Hollifield – aye. Mayor Pro Tem Reese – aye. Mayor Wuestewald – aye. Motion carried.

on Credit Cards for the  
Town of Hayden,  
Colorado and Business  
Credit Card Application  
Addendum

Review and Consider  
Approval of 1<sup>st</sup> Reading of  
Ordinance 716 An  
Ordinance of the Town  
Council of the Town of  
Hayden, Colorado,  
Adopting and Updated  
Official Town Zoning Map  
and set the Public Hearing  
date June 16, 2022

Councilmember Banks moved to approve. Councilmember Hollifield seconded. Roll  
call vote. Councilmember Hollifield – aye. Councilmember Corriveau – aye.  
Councilmember Banks - aye. Councilmember Bowman – aye. Mayor Pro Tem Reese  
– aye. Mayor Wuestewald – aye. Motion carried.

PULLED CONSENT ITEMS

STAFF AND  
COUNCILMEMBER  
REPORTS CONTINUED

EXECUTIVE SESSION

ADJOURNMENT

Mayor adjourned the meeting at 7:42 p.m.

Recorded by:

\_\_\_\_\_  
Sharon Johnson, Town Clerk

APPROVED THIS 16<sup>th</sup> DAY OF June 2022.

\_\_\_\_\_  
Zachary Wuestewald, Mayor

## Report Criteria:

Detail report.

Invoices with totals above \$0 included.

Paid and unpaid invoices included.

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Date Paid	Voided
12696	AT&T Mobility	287293429932	Sewer - Cell Phone	05/20/2022	105.59		
12696	AT&T Mobility	287293429932	Streets - Cell Phone	05/20/2022	204.80		
12696	AT&T Mobility	287293429932	Water - Cell Phone	05/20/2022	110.48		
12696	AT&T Mobility	287293429932	Admin - Cell Phone	05/20/2022	233.15		
12696	AT&T Mobility	287293429932	HC Cell Phones	05/20/2022	73.34		
12696	AT&T Mobility	287293429932	Rec - Cell Phone	05/20/2022	24.44		
12696	AT&T Mobility	287293441320	PD - Cell Phone	05/20/2022	300.76		
Total 12696:					1,052.56		
2440	Atmos Energy	3116MAY2022	Airport Lift Gas 30126203116	05/24/2022	33.58		
Total 2440:					33.58		
12828	Luminate Fiber LLC	1201JUN2022	3001061201 HPD Broadband	06/01/2022	138.90		
12828	Luminate Fiber LLC	4701JUN2022	Loadout Utilities 3001154701	06/01/2022	73.85		
12828	Luminate Fiber LLC	6301JUN2022	3001106301 Hayden Center Broa	06/01/2022	258.90		
Total 12828:					471.65		
10600	Waste Management-SBS #001-85	MAY2022	Residential Trash Service	05/31/2022	25,168.00		
Total 10600:					25,168.00		
12167	WEX Bank	81264152	PD - Fuel	05/31/2022	97.81		
Total 12167:					97.81		
4010	Yampa Valley Electric	1802MAY2022	Street Lights 1510001802	05/26/2022	2,508.19		
4010	Yampa Valley Electric	8003MAY2022	Hayden Center 750008003	05/24/2022	179.20		
Total 4010:					2,687.39		
Grand Totals:					29,510.99		

## Report Criteria:

Detail report.  
Invoices with totals above \$0 included.  
Paid and unpaid invoices included.

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Date Paid	Voided
8580	Airbound, Inc.	244440	1st Half payment for Hayden Daz	06/02/2022	3,732.50		
Total 8580:					3,732.50		
1200	Bear River Valley Co-Op	05252022	Admin Fuel	05/25/2022	320.17		
1200	Bear River Valley Co-Op	05252022	Streets Repair & Maintenance	05/25/2022	721.36		
1200	Bear River Valley Co-Op	05252022	Streets Vehicle Expense	05/25/2022	752.80		
1200	Bear River Valley Co-Op	05252022	Parks - Equipment	05/25/2022	39.58		
1200	Bear River Valley Co-Op	05252022	Parks - Vehicle Exp - Fuel	05/25/2022	319.29		
1200	Bear River Valley Co-Op	05252022	Parks - Field & Turf - Fuel	05/25/2022	914.03		
1200	Bear River Valley Co-Op	05252022	Water vehicle exp - fuel	05/25/2022	404.05		
1200	Bear River Valley Co-Op	05252022	Sewer Vehicle Expense	05/25/2022	110.45		
1200	Bear River Valley Co-Op	05252022	PD Vehicle Expense	05/25/2022	1,085.51		
Total 1200:					4,667.24		
13098	Boeri, Jamie	003	TRX Straps	03/23/2022	840.00		
Total 13098:					840.00		
7900	Browns Hill Engineering &	23305	Replace Raw Water PLC	06/03/2022	2,446.60		
7900	Browns Hill Engineering &	705	SCADA Lease	06/01/2022	2,338.00		
Total 7900:					4,784.60		
13099	Camilletti, Tyrell	05022022	Reimbursement	05/02/2022	15.24		
Total 13099:					15.24		
1445	Case Enterprise Inc.	1793	2nd Half Downtown Flowers Labo	02/21/2022	11,000.00		
1445	Case Enterprise Inc.	1793	2nd Half Downtown Flowers	02/21/2022	8,086.68		
Total 1445:					19,086.68		
1400	Caselle Inc	117349	Support Contract	06/01/2022	279.75		
1400	Caselle Inc	117349	Support Contract	06/01/2022	559.50		
1400	Caselle Inc	117349	Support Contract	06/01/2022	279.75		
Total 1400:					1,119.00		
1410	CASH	108	Constant Change Float Money	06/02/2022	300.00		
Total 1410:					300.00		
13066	Community Planning Strategies, L	2022-0122	Planning Services	06/07/2022	82.50		
13066	Community Planning Strategies, L	2022-0123	Planning Services	06/07/2022	632.50		
Total 13066:					715.00		
2050	Dana Kepner Company Inc	1561822-00	Software Support	05/25/2022	2,437.43		

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Date Paid	Voided
Total 2050:					2,437.43		
12889	Demorat, Minnie	MAY2022	Fitness Instructor 5/1-5/31/22	05/31/2022	250.00		
Total 12889:					250.00		
4890	FedEx	7-768-22801	Water Sample Shipping	05/26/2022	50.24		
Total 4890:					50.24		
12773	Freedom Mailing Services	42958	Utility Billing - May	05/27/2022	178.81		
12773	Freedom Mailing Services	42958	Utility Billing - May	05/27/2022	178.81		
Total 12773:					357.62		
3870	Grainger Inc	9321367550	Water Truck Valves	05/23/2022	42.00		
Total 3870:					42.00		
12109	Haskins Cleaning	MAY2022	Town Hall Cleaning - May	05/30/2022	200.00		
Total 12109:					200.00		
2580	Hayden Merc	01-1445394	PD - Training	05/03/2022	105.01		
2580	Hayden Merc	01-1445517	TC Meeting	05/03/2022	165.26		
2580	Hayden Merc	01-1446369	HC - Coffee Creamer	05/05/2022	24.47		
2580	Hayden Merc	01-1446377	WTP Desk R&M	05/05/2022	9.99		
2580	Hayden Merc	01-1449890	Parks Topsoil	05/12/2022	12.97		
2580	Hayden Merc	01-1450345	HC Handle	05/13/2022	17.99		
2580	Hayden Merc	01-1452021	HC - Mending Braces	05/16/2022	3.99		
2580	Hayden Merc	01-1452547	PD - Outlet Fasteners	05/17/2022	9.44		
2580	Hayden Merc	01-1453249	PW - Staff Appreciation Lunch	05/18/2022	175.73		
2580	Hayden Merc	01-1453365	Water Testing	05/18/2022	13.98		
2580	Hayden Merc	01-1453508	TC Meeting	05/18/2022	74.64		
2580	Hayden Merc	01-1453791	HC - Electrical Box Cover	05/19/2022	1.39		
2580	Hayden Merc	01-1453879	PW - Co Detectors	05/19/2022	45.98		
2580	Hayden Merc	01-1453879	WTP Electrical	05/19/2022	31.95		
2580	Hayden Merc	01-1453885	WTP Alum Pump	05/19/2022	13.75		
2580	Hayden Merc	01-1454279	HC - Fasteners	05/20/2022	.17		
2580	Hayden Merc	01-1457033	HC - Hang Fire Extinguisher	05/25/2022	5.58		
2580	Hayden Merc	01-1457471	DCP Door Repair	05/26/2022	8.76		
2580	Hayden Merc	01-1458335	HC - Breaker Finder	05/27/2022	49.99		
2580	Hayden Merc	01-1460112	TH - Cat 5 Lines	05/31/2022	17.18		
2580	Hayden Merc	01-1460259	TH - Cat 6 Lines	05/31/2022	11.99		
2580	Hayden Merc	02-1469245	HC - Shelf	05/02/2022	25.96		
2580	Hayden Merc	02-1469724	Parks - Padlocks	05/03/2022	43.57		
2580	Hayden Merc	02-1470249	WTP Desk R&M	05/04/2022	21.95		
2580	Hayden Merc	02-1471529	Grease	05/06/2022	19.99		
2580	Hayden Merc	02-1471718	HH Gen Set	05/06/2022	4.78		
2580	Hayden Merc	02-1471724	HC - Pops Juics Bars	05/06/2022	30.76		
2580	Hayden Merc	02-1474310	3rd Grade Field trip	05/11/2022	26.84		
2580	Hayden Merc	02-1474425	HH Hill R&M	05/11/2022	27.96		
2580	Hayden Merc	02-1475659	HC - Plumbing Tools	05/13/2022	15.99		
2580	Hayden Merc	02-14777489	3rd St Park R&M	05/16/2022	22.99		
2580	Hayden Merc	02-1478043	DCP Screen Repair	05/17/2022	31.57		
2580	Hayden Merc	02-1479189	PD - Training	05/19/2022	30.98		



Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Date Paid	Voided
2580	Hayden Merc	02-1479757	HC - Arts Snacks	05/20/2022	31.48		
2580	Hayden Merc	02-1481807	PW - Metal Parts	05/24/2022	1.39		
2580	Hayden Merc	02-1482006	PW - Shop Bolt Pin	05/24/2022	84.90		
2580	Hayden Merc	02-1482418	Community Garden Shade	05/25/2022	7.96		
2580	Hayden Merc	02-1485829	HC - Wire Nuts	05/31/2022	4.49		
2580	Hayden Merc	02-1485880	Community Garden	05/31/2022	27.35		
2580	Hayden Merc	03-1420647	WTP - Batteries, Grease	05/06/2022	47.97		
2580	Hayden Merc	03-1422416	Alley Gate Repair 5th & South	05/09/2022	28.83		
2580	Hayden Merc	03-1425416	Town Hall Handles	05/16/2022	2.10		
2580	Hayden Merc	03-1426243	Hayden Center Fire Alarm	05/18/2022	4.74		
2580	Hayden Merc	03-1426678	WTP Plumbing	05/19/2022	26.56		
2580	Hayden Merc	03-1426709	WTP - Soda Ash Parts	05/19/2022	8.57		
2580	Hayden Merc	03-1427111	Gas Can Spouts	05/20/2022	19.98		
2580	Hayden Merc	03-1427178	Walker Ditch Head Gate Repair	05/20/2022	40.98		
2580	Hayden Merc	03-1427232	Walker Ditch Head Gate Repair	05/20/2022	69.98		
2580	Hayden Merc	03-1428741	WTP - Conn Squeeze Flex	05/23/2022	1.59		
2580	Hayden Merc	03-1429196	PW - Power Tools	05/24/2022	76.97		
2580	Hayden Merc	03-1429611	HC - Hang Fire Extinguisher	05/25/2022	4.59		
2580	Hayden Merc	03-1429682	PW - Bucket & Lid	05/25/2022	13.58		
2580	Hayden Merc	03-1429700	Parks - Irrigation Supplies	05/25/2022	14.34		
2580	Hayden Merc	03-1430354	HC - Electrical Box Labeling	05/27/2022	10.52		
2580	Hayden Merc	03-1432622	HC - Outlet Cover	05/31/2022	4.28		
Total 2580:					1,636.70		
12768	Hayden Rental & Repair	1956	Farmers Market Banner Boom Re	05/26/2022	220.00		
Total 12768:					220.00		
12893	Hielkje Kouwenhoven-Nijsten	MAY2022	Fitness Instructor 5/1-5/31/2022	05/31/2022	100.00		
Total 12893:					100.00		
7095	Identity Graphics, Inc.	14908	Park/Playground Signs	06/01/2022	320.55		
Total 7095:					320.55		
12909	Ingols, Kris	MAY2022	Fitness Instructor 5/1-5/31/2022	05/31/2022	425.00		
Total 12909:					425.00		
12910	Kreitzman, Kaitlyn	MAY2022	Fitness Instructor 5/1-5/31/2022	05/31/2022	120.00		
Total 12910:					120.00		
5470	Lee's Keys Plus LLC	17604	HC Re Key Locksmith Services	05/16/2022	604.50		
Total 5470:					604.50		
13045	Movement with Melissa LLC	MAY2022	Fitness Instructor 5/1-5/31/2022	05/31/2022	455.00		
Total 13045:					455.00		
3820	Postmaster	06302022	Annual po Box renewal	06/01/2022	130.00		
Total 3820:					130.00		

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Date Paid	Voided
13046	Quinones, Amanda	MAY2022	Fitness Instructor 5/1-5/31/2022	05/31/2022	219.00		
Total 13046:					219.00		
7090	Samuelson's - Craig	235121	WTP Desk	05/04/2022	114.82		
7090	Samuelson's - Craig	235247	HC - Ceilings	05/05/2022	74.62		
Total 7090:					189.44		
12248	SGS North America, Inc.	52160137157	Water testing	05/25/2022	103.06		
12248	SGS North America, Inc.	52160137385	WWTP Reg 85	05/30/2022	186.99		
Total 12248:					290.05		
3590	Sherwin-Williams	9463-0	Street Line Sprayer	05/24/2022	2,341.05		
Total 3590:					2,341.05		
8795	Steamboat Lumber Company	15106144	Community Garden	06/01/2022	1,670.28		
Total 8795:					1,670.28		
12494	Steamboat Springs Auto Parts, In	415447	PW - Vehicle Filters	05/03/2022	193.95		
12494	Steamboat Springs Auto Parts, In	415448	PW - .50 oz Tape a Weight	05/03/2022	35.99		
12494	Steamboat Springs Auto Parts, In	415662	HH Generator	05/09/2022	59.99		
12494	Steamboat Springs Auto Parts, In	415707	PW - Dump Truck Mud Flap	05/10/2022	28.00		
12494	Steamboat Springs Auto Parts, In	415782	Parks - 3 Wheeler Fuel Line	05/12/2022	4.06		
12494	Steamboat Springs Auto Parts, In	415936	Hydraulic Oil	05/16/2022	43.98		
12494	Steamboat Springs Auto Parts, In	416337	Crack Sealer Oil Change	05/26/2022	71.61		
12494	Steamboat Springs Auto Parts, In	416375	Parls - DCP Pump	05/27/2022	13.69		
12494	Steamboat Springs Auto Parts, In	416432	Truck #7 Brakes	05/31/2022	339.98		
12494	Steamboat Springs Auto Parts, In	416474	Vehicle Service	05/31/2022	35.96		
Total 12494:					755.23		
12634	Sunrise Engineering, Inc.	0126087	HH Construction Administration	06/03/2022	1,228.00		
12634	Sunrise Engineering, Inc.	0126088	HH Sewer Design	06/03/2022	200.00		
12634	Sunrise Engineering, Inc.	0126088	Hayden Center	06/03/2022	9,300.00		
12634	Sunrise Engineering, Inc.	0126088	Industrial Park	06/03/2022	600.00		
12634	Sunrise Engineering, Inc.	0126088	5th St Paving Planning	06/03/2022	1,406.00		
Total 12634:					12,734.00		
12888	Townsend, Michelle	MAY2022	Fitness Instructor 5/1-5/31/2022	05/31/2022	325.00		
Total 12888:					325.00		
13101	Treetop Products Inc	SOTRE94809	Community Garden Table/Recpta	05/23/2022	2,747.83		
Total 13101:					2,747.83		
13100	Trevor R Guire	107	Constant Change & Walnut St Da	06/02/2022	3,000.00		
Total 13100:					3,000.00		
9545	U.S. Tractor & Harvest, Inc.	P64870	Parks - 3520 JD Tractor Coolant	05/26/2022	39.28		

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Date Paid	Voided
Total 9545:					39.28		
12864	UNCC	222050772	Utility Locates	05/31/2022	28.60		
12864	UNCC	222050772	Utility Locates	05/31/2022	28.60		
Total 12864:					57.20		
12780	Upper Case Printing Ink	18326	10,800 Utility Post Cards	05/23/2022	216.00		
12780	Upper Case Printing Ink	18326	10,800 Utility Billing Postcards	05/23/2022	216.00		
Total 12780:					432.00		
12917	Vermont Systems	VS003889	HC Software Scanner	05/25/2022	497.90		
Total 12917:					497.90		
3970	W.P.C.I.	S151664	DOT Drug Screen	04/30/2022	48.00		
Total 3970:					48.00		
3880	Wagner Equipment Co	P04C0330757	Backhoe Tooth	05/21/2022	53.30		
Total 3880:					53.30		
6130	Western Security Systems Inc	618888	HC - Smoke Detector Install	05/24/2022	312.50		
6130	Western Security Systems Inc	619029	HC - Fire Control System Inspecti	06/01/2022	225.00		
Total 6130:					537.50		
12520	Whitehall's Alpine BG	PI0014309	Shop Supplies - Oil	06/02/2022	162.81		
Total 12520:					162.81		
13032	WinSupply Commerical Charge	063720-03	Sewer Taps	05/25/2022	305.79		
Total 13032:					305.79		
13061	Xerox Financial Services	3260560	HC - Copier Lease	05/14/2022	185.16		
Total 13061:					185.16		
12621	Yampa Valley UC Health Medical	274767	PW Pre Employment Screen	06/01/2022	175.00		
Total 12621:					175.00		
Grand Totals:					69,375.12		

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Date Paid	Voided
--------	-------------	----------------	-------------	--------------	-----------------------	-----------	--------

## Report Criteria:

Detail report.

Invoices with totals above \$0 included.

Paid and unpaid invoices included.



MEETING DATE: March 16, 2022

AGENDA ITEM TITLE: Recommendation to approve the appointment of **Julie Hulslander** to the Hayden Parks and Recreation Board, term expiring December 31, 2023.

AGENDA SECTION: Consent

PRESENTED BY: Josh Jones

CAN THIS ITEM BE RESCHEDULED: No

BACKGROUND REVIEW:

The Hayden Parks and Recreation Board voted to recommend to the Town Council that **Julie Hulslander** term on the board be for one year of a remaining three year term expiring December 31, 2023. The Board believes **Julie Hulslander** will be a great asset and dedicated, working board member whose efforts will continue to help further improve our programs and activities.

RECOMMENDATION:

It is recommended that Hayden Town Council approves the appointment of **Julie Hulslander** to the Hayden Parks and Recreation Board.

MANAGER'S RECOMMENDATION/COMMENTS:



## APPLICATION FOR HAYDEN PARKS AND RECREATION BOARD

### Applicant Information

Applicant name: Julie Hulslander Date: 4/8/2022  
Mailing Address: PO BOX 1486  
Physical Address: 348 Honeysuckle Drive, Hayden, Colorado 81639  
Telephone number: 608-738-1148 Email: hulslanderjulie@gmail.com  
Commission or Board Applying for: Hayden Parks and Recreation  
Date you will be available to start: May 1, 2022  
Are you able to meet the attendance requirements (meetings twice per month and emails/work as assigned by the chair and staff)? ☒ Yes ☐ No  
Can you travel if required by this position? ☒ Yes ☐ No  
Have you ever served on any other Commission or Board for the Town? ☒ Yes ☐ No  
If yes, when and what Board? Juvenile Services Planning Committee 14th Judicial- current

### Employment History

Please provide your employment information for your past three employers starting with the most recent. The purpose is to get a sense of the qualifications for the Hayden Parks and Recreation Board.

Employer: Routt County Human Services Position Held: Assistant Director  
Address: 135 6th Street, Steamboat Springs, CO Telephone Number: \_\_\_\_\_  
Immediate supervisor and title: Kelly Kissling, Director  
Dates employed: from 4/2019 to Current  
Job summary: Oversee Human Services Programs for the Routt County  
Reason for leaving: Current

Employer: Colorado Visitation of Child Welfare Position Held: Assessment Specialist  
Address: 1575 Sherman Street, Denver Co Telephone Number: \_\_\_\_\_  
Immediate supervisor and title: Laura Solomon, Intake Administrator  
Dates employed: from 6/2017 to 4/2019

Job summary: Provided supervisory, technical assistance, and support to Colorado counties.

Reason for leaving: Routt County Opportunity, Relocate

(continued)

## **Employment History (continued)**

Employer: Douglas County Human Services Position Held: Facilitator

Address: 4400 Castleton Court, Castle Rock, CO Telephone Number: 80109

Immediate supervisor and title: Pat Sweeney, Programs Manager

Dates employed: from 6/2015 to 6/2017

Job summary: Facilitated Family Partnership Meetings for child welfare cases throughout the life of each case.

Reason for leaving: Professional Growth

## **Other Skills and Qualifications**

Summarize your training, skills, licenses, certificates and/or other qualifications that will make you a good fit for this Board (you can submit a separate sheet of paper if needed).

Traumatic Stress Studies Certificate, Colorado Supervisor Certification, Colorado Caseworker Certification

Truama Sensitive Yoga Certification, Yoga Teacher, Social Worker

## **Educational History**

List school name and location, years completed, course of study and any degrees earned.

High School: Jefferson High School, Alexandria, MN, K-12, High School Diploma

College: Upper Iowa University, Fayette, IA, 4 years, Bachelor of Science in Criminal Justice.

Higher Education: \_\_\_\_\_

Technical Training: \_\_\_\_\_

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

## **References**

List three references including names, telephone numbers, email.

Kelly Kissling, 719-221-3522, kkissling@co.routt.co.us

Michelle Johnston, 608-792-9395, mjohnston76@yahoo.com

Adrianna Sauer, 720-436-4395, adrianna.sauer@state.co.us

I understand that the Town Council will be making the appointments to the Hayden Parks and Recreation Board and that they can accept or refuse any application for any reason they deem appropriate. Appointments are subject to the terms laid out in the HPRB Bylaws. Applications can be submitted in person at:

Town of Hayden, Attn: Josh Jones, Parks and Recreation Coordinator, 178 West Jefferson, Hayden, CO 81639,  
or via email to [josh.jones@haydencolorado.org](mailto:josh.jones@haydencolorado.org)

Applicant signature: *Julie Hulslander* Date: 4/8/2022





## Town of Hayden

### Town Council Agenda Item

**MEETING DATE:** June 16, 2022

**AGENDA ITEM TITLE: ORDINANCE NO. 716 – ADOPTION OF AN OFFICIAL TOWN ZONING MAP**

- i. Public Hearing: Ordinance No. 716, An Ordinance Adopting an updated Official Town Zoning Map.
- ii. Review and Consider for Approval of 2nd Reading of Ordinance No. 716, An Ordinance adopting an updated Official Town Zoning Map.

Code; Repealing All Conflicting Ordinances; Providing for Severability; and Providing an Effective Date

Review and Consider for Approval of 1st Reading of Ordinance No. 716, An Ordinance Adopting an updated official Town Zoning Map.

**AGENDA SECTION:** Old Business

**PRESENTED BY:** Tegan Ebbert, Community Development Director.

**CAN THIS ITEM BE RESCHEDULED:** Not preferred.

**BACKGROUND REVIEW:** This item is being proposed to adopt a corrected, updated Town Zoning Map. Zoning amendments have been approved since the most recent official Town Zoning Map was adopted in 2017. Adopting an updated official Town Zoning Map will reflect those prior changes. In addition, it was realized that erroneous zoning was applied to a parcel on the most recent version of the Town Zoning Map.

Through research conducted by the prior Planning Director, it was determined that the zoning applied to a particular parcel was inaccurate and ambiguity exists pertaining to the accurate zone district. Staff recommend that Medium Density Residential zoning be applied to this parcel in order to align with the adopted Future Land Use Map and clarify the zone district applied to the property.

The adoption of the updated official Town Zoning Map will correct and clarify the zoning on the inaccurate parcel and reaffirm the zoning on all other parcels.

This request was presented to the Town Planning Commission at a Public Hearing on May 26, 2022. The Planning Commission voted unanimously to recommend the approval to adopt an updated official Town Zoning Map. Town Council conducted the first reading and reviewed the request at a public meeting on June 2, 2022.

178 West Jefferson Avenue · PO Box 190 · Hayden, CO 81639-0190  
970-276-3741·Fax 970-276-3644  
[www.haydencolorado.com](http://www.haydencolorado.com)

**RECOMMENDATION:** Move to approve 2<sup>nd</sup> Reading of Ordinance 716, An Ordinance Adopting an updated official Town Zoning Map and adopt Ordinance 716 effective immediately.

**MANAGER RECOMMENDATION/COMMENTS:** *I concur with the recommendation.*

## ORDINANCE NO. 716

### AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF HAYDEN, COLORADO, ADOPTING AN UPDATED OFFICIAL TOWN ZONING MAP

#### RECITALS

**WHEREAS**, pursuant to the Title 7, Hayden Development Code (HDC), of the Hayden Municipal Code governing the use, subdivision and development of real property codes within the Town limits, the Town of Hayden (Town) maintains a Zoning Map that graphically identifies the location of zoning districts in Town; and

**WHEREAS**, since 2017, and pursuant to the provisions of the HDC, the Town has approved several zoning changes and approved incorporating such zoning changes into the Zoning Map; and

**WHEREAS**, the Zoning Map was last updated to reflect the zoning changes and the incorporation into such map in 2017; and

**WHEREAS**, the Town adopted revisions to the HDC that incorporated updated language and changes that impact the Zoning Map; and

**WHEREAS**, the Town has initiated an application to update the Zoning Map to reflect all of the zoning and HDC changes approved by ordinance prior to the date thereof (the “Application”), as reflected in the Updated Zoning Map, attached hereto as Exhibit A; and

**WHEREAS**, the Planning Commission recommended the Town Council approve and adopt the Updated Zoning Map; and

**WHEREAS**, the Town Council finds that the Updated Zoning Map accurately reflects the zoning changes approved by ordinance prior to the date of the Application and not result in any other zoning change; and

**WHEREAS**, the Town Council wishes to approve and adopt the Updated Zoning Map, and believes that doing so is in the best interests of the Town.

**NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF HAYDEN, COLORADO THE FOLLOWING:**

**Section 1. Recitals Incorporated.** The above and foregoing recitals are incorporated herein by reference and adopted as findings and determinations of the Town Council.

**Section 2. Enacted.** Town Council hereby approves and adopts the Updated Zoning Map attached as **Exhibit A** as the Town’s official Zoning Map.

**Section 3. Repealer.** All other ordinances or portions thereof inconsistent or conflicting with this ordinance or any portion hereof is hereby repealed to the extent of such inconsistency or conflict.

**Section 7. Effective Date.** This Ordinance, immediately on final passing and adoption, shall be published in accordance with Section 3-3h of the Home Rule Charter and recorded in the Town Book of Ordinances kept for that purpose, authenticated by the signatures of the Mayor and Town Clerk. This Ordinance shall be in full force and effect after its publication in accordance with Section 3-3h of the Hayden Home Rule Charter.

**Section 8. Public Hearing on Ordinance No. 716.** A public hearing on this Ordinance will be held on June 16, 2022 at the regular meeting of the Hayden Town Council beginning at 7:30 p.m. at the Hayden Town Hall, 178 West Jefferson Avenue, Hayden, Colorado.

**INTRODUCED, READ AND ORDERED PUBLISHED PURSUANT TO SECTION 3-3(d) OF THE HAYDEN HOME RULE CHARTER, BY THE TOWN COUNCIL OF THE TOWN OF HAYDEN, COLORADO, UPON A MOTION DULY MADE, SECONDED AND PASSED AT IT'S REGULAR SCHEDULED MEETING ON June 2, 2022, and setting a public hearing for June 16, 2022 at the Council Chambers of the Hayden Town Hall, located at 178 West Jefferson Avenue, Hayden, Colorado.**

**BY: \_\_\_\_\_**  
**Zachary Wuestewald, Mayor**

**ATTEST: \_\_\_\_\_**  
**Sharon Johnson, Town Clerk**

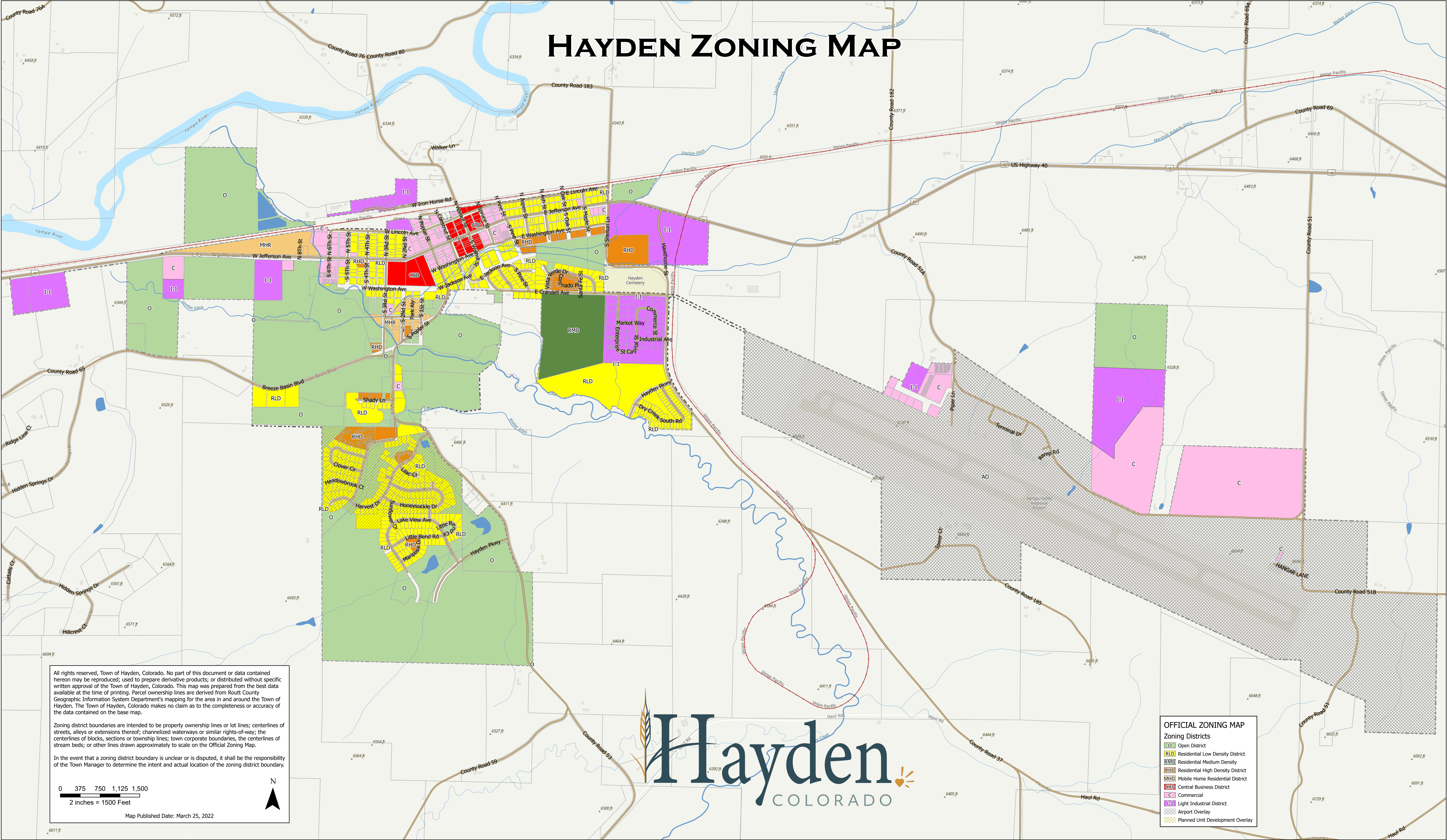
**FINALLY ADOPTED, PASSED, APPROVED, AND ORDERED PUBLISHED PURSUANT TO SECTION 3-3(h) OF THE HAYDEN HOME RULE CHARTER, BY THE TOWN COUNCIL OF THE TOWN OF HAYDEN, COLORADO, UPON A MOTION DULY MADE, SECONDED AND PASSED AT ITS REGULAR MEETING HELD AT THE TOWN OF HAYDEN, ON THE 16th DAY OF June, 2022.**

**BY: \_\_\_\_\_**  
**Zachary Wuestewald, Mayor**

**ATTEST: \_\_\_\_\_**  
**Sharon Johnson, Town Clerk**



# HAYDEN ZONING MAP



All rights reserved, Town of Hayden, Colorado. No part of this document or data contained hereon may be reproduced; used to prepare derivative products; or distributed without specific written approval of the Town of Hayden, Colorado. This map was prepared from the best data available at the time of printing. Parcel ownership lines are derived from Routt County Geographic Information System Department's mapping for the area in and around the Town of Hayden. The Town of Hayden, Colorado makes no claim as to the completeness or accuracy of the data contained on the base map.

Zoning district boundaries are intended to be property ownership lines or lot lines; centerlines of streets, alleys or extensions thereof; channelized waterways or similar rights-of-way; the centerlines of blocks, sections or township lines; town corporate boundaries, the centerlines of stream beds; or other lines drawn approximately to scale on the Official Zoning Map.

In the event that a zoning district boundary is unclear or is disputed, it shall be the responsibility of the Town Manager to determine the intent and actual location of the zoning district boundary.

0 375 750 1,125 1,500  
2 inches = 1500 Feet

Map Published Date: March 25, 2022



- OFFICIAL ZONING MAP  
Zoning Districts
- Open District
  - Residential Low Density District
  - Residential Medium Density
  - Residential High Density District
  - Mobile Home Residential District
  - Central Business District
  - Commercial
  - Light Industrial District
  - Airport Overlay
  - Planned Unit Development Overlay





Town of Hayden

Town Council Agenda Item

**MEETING DATE:** June 16, 2022

**AGENDA ITEM TITLE:** Review and Consider Approval of Bill Credit Agreement for Solar Garden Project

**AGENDA SECTION:** New Business

**PRESENTED BY:** Mathew Mendisco

**CAN THIS ITEM BE RESCHEDULED:** No

**BACKGROUND REVIEW:** Staff has been working on this larger Solar project with our regional partners since 2020 as part of the DOLA grant that our region received in 2020. This agreement is the culmination of that work and is going to all partners for approval. It will set the stage for the solar garden to take place so that we can take advantage of a 20 year solar garden to offset our electric use at the water treatment plant and our lift stations. We anticipate a 20% per year savings with no cash out of pocket.

We just finally got this approved by all partners so we are amending the agenda as YVEA needs these approvals from the partners by the end of June.

**RECOMMENDATION:** Council approved the bill credit agreement for the solar garden project as written

**MANAGER RECOMMENDATION/COMMENTS:** *I concur with the recommendation.*

**BILL CREDIT AGREEMENT**

**by and Among**

**YAMPA VALLEY ELECTRIC ASSOCIATION, INC.  
("SELLER")**

**and**

**THE CITY OF CRAIG, COLORADO;  
MOFFAT COUNTY, COLORADO;  
THE CITY OF STEAMBOAT SPRINGS, COLORADO;  
THE TOWN OF HAYDEN, COLORADO;  
THE TOWN OF YAMPA, COLORADO;  
ROUTT COUNTY, COLORADO  
(EACH, A "PURCHASER" AND TOGETHER, THE "REGIONAL PARTNERS")**

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## Appendix A Definitions

Exhibit A	Delivery Point
Exhibit B	Expected Output
Exhibit C	Solar Electricity Price
Exhibit D	Regional Partner Notice Information
Exhibit E	Allocation of Purchaser Percentage and Account Information

## BILL CREDIT AGREEMENT

This Bill Credit Agreement (“Agreement”) is made and entered into as of May 27, 2022 (“Effective Date”), by and among Yampa Valley Electric Association, Inc. a Colorado cooperative association (“Seller”) and the City of Craig, Colorado; Moffat County, Colorado; the City of Steamboat Springs, Colorado; the Town of Hayden, Colorado; the Town of Yampa, Colorado; and Routt County, Colorado (each, a “Purchaser,” and together, the “Regional Partners”). Each of Seller and the Regional Partners shall sometimes be referred to herein as a “Party” and together, as the “Parties.” Capitalized terms in this Agreement have the meaning set forth in Appendix A.

### BACKGROUND:

A. Seller is the retail service provider meeting all of the power requirements of each Purchaser pursuant to each Purchaser’s existing Service Agreement;

B. Seller is purchasing all of the Output generated by the System (as defined below) for the term of this Agreement pursuant to a Solar Energy Power Purchase Agreement (the “System PPA”) with East Victory Solar LLC (“System Owner”) dated as of the Effective Date;

C. Seller desires to sell and deliver, and the Regional Partners desire to purchase and accept, fifty percent (50%) of the Output from the System (together, the “Regional Partners’ Share”) for the price set forth in Exhibit C as part of meeting Seller’s obligations as a retail service provider;

D. Associated with the sale of the Regional Partners’ Share of the Output, Purchaser shall issue bill credits as set forth in this Agreement;

E. In accordance with certain grants from the Department of Local Affairs of the State of Colorado (as further defined below, the “DOLA Grant”), upon achievement of the “Commercial Operation Date” of the System under the System PPA, the City of Craig, Colorado, acting as fiscal agent to the Regional Partners, will make a one-time lump sum payment to System Owner in the amount of Two Million Two Hundred Sixty-Five Thousand Dollars (\$2,265,000) (the “DOLA Grant Amount”) pursuant to that certain Contribution Agreement by and between the City of Craig and System Owner (the “Contribution Agreement”);and

G. Pursuant to this Agreement, Seller and each Purchaser intend that Seller shall be entitled to (a) the remaining fifty (50%) of the Output, and (b) one hundred percent (100%) of the Green Attributes, Ancillary Services and Capacity Rights associated with the Output.

In consideration of the agreements and covenants hereinafter set forth, including the recitals which are incorporated herein by reference, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the Parties hereby agree as follows:

## **ARTICLE I. CONDITIONS PRECEDENT; TERM**

**1.1 Conditions Precedent to Performance by Seller.** Subject to the terms and conditions of this Agreement, and unless waived by Seller in its sole discretion, Seller's obligation to perform under this Agreement shall be conditioned upon each of (a) the achievement of the Commercial Operation Date of the System (as defined in the System PPA) as determined by Seller in its sole discretion, and (b) payment by the Regional Partners of the DOLA Grant Amount to System Owner.

**1.2 Term.** This Agreement commences on the Effective Date and will continue until expiration of the Term, unless sooner terminated as provided for in this Agreement.

## **ARTICLE II. PURCHASE AND SALE OF OUTPUT; ISSUANCE OF BILL CREDITS**

**2.1 Purchase and Sale of Output.** Beginning as of the Commercial Operation Date of the System and continuing throughout the Term, Seller shall deliver and sell to each Purchaser, and each Purchaser shall accept delivery of and purchase from Seller, the Regional Partners' Share.

**2.2 Delivery Point.** Title to, risk of loss of, and custody and control of, the Output shall pass from Seller to each Purchaser at the Delivery Point.

**2.3 Bill Credits.** In connection with the delivery of the Regional Partners' Share, Seller shall issue to each Purchaser, on a monthly basis, bill credits in an amount equal to the product of (a) the Regional Partners' Share (measured in kWh), multiplied by (b) \$0.0234 (the "Regional Partners Bill Credit"). The allocation of each Purchaser is set forth in Exhibit E.

**2.4 Other Attributes.** All Green Attributes, Ancillary Services and Capacity Rights associated with the Output shall be remain the sole property of Seller. All Output other than the Regional Partners' Share shall remain the sole property of Seller.

**2.5 Taxes.** Each Party shall be responsible for its own taxes in connection with the transactions contemplated hereunder, to the extent applicable.

**2.6 PPA Damages, Security.** In the event that Seller (a) collects from System Owner Commercial Operation Delay Damages or Shortfall Liquidated Damages, in each case, as such term is defined in the System PPA, or (b) draws on the Development Security or the Performance Security (in each case, as such term is defined in the System PPA) pursuant to the terms of the System PPA, Seller shall remit to the Regional Partners within sixty (60) days following such collection or draw the amount of such damages, after deducting any amounts associated with Seller's actual, direct damages to Seller caused by the acts or omissions of System Owner or Regional Partners.

### **ARTICLE III. INVOICES**

**3.1 Invoices.** On or before the tenth (10<sup>th</sup>) day of each calendar month in which Output is received by Seller and delivered to Purchaser, Seller shall prepare and provide each Purchaser with a statement showing each Purchaser's Regional Partners Bill Credit amount, which will be credited to Purchaser's bill under the account set forth in Exhibit E consistent with its Service Agreement for the subsequent calendar month. Any Purchaser may notify Seller in writing in accordance with Section 11.2 within ten (10) days following receipt of any statement that a Purchaser has a reasonable basis to dispute.

**3.2 Account Update.** If any Purchaser wishes to update its designated account as set forth in Exhibit E, such Purchaser shall provide notice to Seller and the other Purchasers no later than the tenth (10<sup>th</sup>) day of the calendar month prior to the month when such change will take effect, provided that in no event may any Purchaser update such Purchaser's designated account information more than one (1) time per calendar year without the prior written consent of Seller. The Parties agree that such updates to Exhibit E shall not constitute amendments or modifications to this Agreement pursuant to Section 11.5.

### **ARTICLE IV. INTERRUPTION OF SERVICE**

**4.1 Outages.** Seller shall use commercially reasonable efforts to timely report any outages, including planned outages, maintenance outages and forced outages that could materially and adversely impact the delivery of Output in compliance with prudent utility standards. Seller shall not be obligated to deliver Output, issue Regional Partner Bill Credits, or pay any damages associated with, any Output not delivered by System Owner to the Delivery Point due to an outage.

**4.2 Curtailments.** Seller shall obey all orders for curtailment of Output by the transmission provider, any electric system authority, or any other Governmental Authority with authority over the System or Seller's electrical system. Without limiting the foregoing, Seller shall not be obligated to deliver Output, issue Regional Partner Bill Credits, or pay any damages associated with, any Output not delivered by System Owner to the Delivery Point due to a curtailment, regardless of the reason therefor.

**4.3 Curtailed Output.** The amount of Output curtailed under Section 4.2 ("Curtailed Output") shall be reasonably determined by Seller after the curtailment has ended based upon the Output that would have been generated at the Delivery Point, but that was not generated and delivered solely as a result of such curtailment. To the extent Seller is required to pay System Owner for any Output curtailed under the System PPA and such curtailment is not caused by the gross negligence, intentional misconduct or fraud of Seller, Seller shall deduct bill credits equivalent to the amounts paid by Seller to System Owner under the System PPA from future Regional Partners Bill Credits due hereunder.

## **ARTICLE V. REPRESENTATIONS AND COVENANTS**

**5.1 Mutual Representations.** Seller and each Purchaser each make the following mutual representations and warranties to the other Party:

5.1.1 Due Organization. Such Party is duly organized, validly existing and in good standing under the Laws of the State of its formation or organization.

5.1.2 Due Authorization. Such Party is duly authorized and has the power and authority to enter into this Agreement and to perform its obligations hereunder.

5.1.3 No Consent Required. Such Party has all the rights and approvals required to enter into this Agreement and to perform its obligations hereunder without the consent of any third party, except as expressly stated herein or which has otherwise been obtained.

5.1.4 Accuracy of Information. The information provided pursuant to this Agreement as of the Effective Date is true, correct and complete in all material respects.

5.1.5 Enforceability. This Agreement is enforceable against such Party in accordance with its terms and does not conflict with or violate the terms of any other agreement to which such Party is a party or by which such Party is bound, including, if applicable, any agreement pursuant to which the System or the Site (as defined in the System PPA) has been financed and such Party's organizational documents.

5.1.6 No Breach. The execution and performance of this Agreement will not conflict with or constitute a breach or default under such Party's organizational documents, bylaws, or equivalent or under any contract or agreement of any kind to which such Party is a party or any judgment, order, or Law, applicable to it or its business.

### **5.2 Covenants.**

5.2.1 Records and Information. Each Party shall keep complete and accurate records of its operations hereunder and shall maintain such data as may be necessary to determine with reasonable accuracy any item relevant to this Agreement and in compliance with the DOLA Grant. Each Party shall have the right, following reasonable notice and during business hours, to examine all such non-confidential records insofar as may be necessary for the purpose of ascertaining the reasonableness and accuracy of any statements of costs relating to transactions hereunder. Each Purchaser shall promptly provide any material information received from DOLA with respect to the DOLA Grant and the DOLA Grant Amount. Each Party shall comply with the requirements of the DOLA Grant relating to State Confidential Information.

5.2.2 Further Assurances. Each Party shall use commercially reasonable efforts to implement the provisions of this Agreement, and for such purpose each Party shall, at the request of the other Party, without further consideration, promptly

execute and deliver or cause to be executed and delivered to the other Party such customary and reasonable documents in addition to those required by this Agreement, in form and substance reasonably satisfactory to the other Party, as the other may reasonably require to implement any provision of this Agreement.

## **ARTICLE VI. DEFAULT**

**6.1 Events of Default.** An “Event of Default” means, with respect to a Party (a “Defaulting Party”), the occurrence of any of the following:

6.1.1 Misrepresentation as of Effective Date. Any misrepresentation of representations, warranties or other statements made by a Party hereunder, and such misrepresentation has a material adverse effect which effect is not cured within thirty (30) days after notice from the non-breaching Party. Notwithstanding anything in this Section 6.1.1 to the contrary, if the breaching Party commences an action to cure such misrepresentation within thirty (30) days after notice from the non-breaching Party, and thereafter proceeds with all diligence to cure such failure, the cure period shall extend for an additional sixty (60) days after the expiration of the initial thirty-day (30-day) period.

6.1.2 Failure to Meet Obligations. If a Party fails to perform any obligation under this Agreement, other than as explicitly set forth in this Article VI, and either (a) such failure continues for a period of thirty (30) days after written notice of such nonperformance or (b) the nonperforming Party commences an action to cure such failure to perform within thirty (30) days after notice from the non-breaching party, and thereafter proceeds with all due diligence to cure such failure, and such failure is not cured within sixty (60) days after the expiration of the initial thirty-day (30-day) period.

6.1.3 Bankruptcy. If a Party (including any Purchaser) (a) voluntarily files a bankruptcy or other similar petition, (b) has a bankruptcy or other similar petition filed against it and such bankruptcy or petition is not dismissed within ninety (90) days, or (c) enters into an assignment of its assets for the benefit of its creditors.

6.1.4 Recapture of DOLA Grant. If any Purchaser causes, through its acts or omissions, the DOLA Grant to be cancelled, terminated, revoked, recaptured, or recalled; or if Seller causes, through its acts or omissions amounting to gross negligence, intentional misconduct or fraud, the DOLA Grant to be cancelled, terminated, revoked, recaptured, or recalled.

### **6.2 Remedies for Event of Default.**

6.2.1 Remedies. If at any time an Event of Default with respect to a Defaulting Party has occurred and is continuing, the other Party (the “Non-Defaulting Party”) shall, without limiting the rights or remedies available to the Non-Defaulting Party under this Agreement or applicable Law, but subject to the provisions of Sections 6.2.3 and 6.2.4 and Article VIII, have the right to exercise, in the sole discretion of the Non-Defaulting Party, any one or more of the following remedies: (a) by notice to the Defaulting Party, to designate a date, not earlier than the date of such notice and not later than fifteen

(15) days after such date, as an early termination date (“Early Termination Date”) in respect of this Agreement; (b) to suspend performance due to the Defaulting Party under this Agreement until such Event of Default is resolved; and (c) to exercise any one or more remedies or rights available to the Non-Defaulting Party at Law or in equity.

6.2.2 Early Termination Date. In the event that the Non-Defaulting Party designates an Early Termination Date in accordance with Section 6.2, this Agreement will terminate as of the Early Termination Date.

6.2.3 Upon Termination for Default. In the event that the Non-Defaulting Party elects, at its option, to terminate this Agreement as provided in this Section 6.2, the Non-Defaulting shall calculate, and the Defaulting Party shall pay, the Termination Payment, which amount shall exclude any costs, Losses, liabilities, damages or expenses of any Purchaser in connection with the DOLA Grant. The payment of a Termination Payment shall be the sole and exclusive remedy available to the Non-Defaulting Party as a result of termination of this Agreement.

6.2.4 Termination Payment Notice. If the Non-Defaulting Party elects to require payment of the Termination Payment as provided in Section 6.2.3, then, the Non-Defaulting Party will notify the Defaulting Party of the amount due and outstanding under this Agreement and the Defaulting Party shall pay the Termination Payment within thirty (30) days after the Early Termination Date. Payment not made within such thirty (30)-day period shall accrue interest at the Interest Rate. If the Defaulting Party disagrees with the calculation of the Termination Payment and the Parties cannot otherwise resolve their differences, the calculation issue shall be submitted to informal non-binding dispute resolution as provided in Section 11.2. Following resolution of the Dispute, the Defaulting Party shall pay the full amount of the Termination Payment (if any) determined by such resolution as and when required, but no later than thirty (30) days following the date of such resolution, together with all interest, at the Interest Rate, that accrued from the Early Termination Date until the date the Termination Payment is paid.

6.2.5 Remedies Cumulative. Except as otherwise provided herein, the rights and remedies contained in this Section 6.2 are cumulative with the other rights and remedies available under this Agreement or at Law or in equity.

6.2.6 Unpaid Obligations. The Non-Defaulting Party shall be under no obligation to prioritize the order with respect to which it exercises any one or more rights and remedies available under this Agreement. Notwithstanding anything to the contrary herein, the Defaulting Party shall in all events remain liable to the Non-Defaulting Party for any amount payable by the Defaulting Party in respect of any of its obligations remaining outstanding after any such exercise of rights or remedies.

**6.3 Termination of System PPA.** If the System PPA terminates for any reason, this Agreement shall automatically terminate, at no fault or liability to either Party.



**ARTICLE VII.**  
**FORCE MAJEURE; SYSTEM LOSS; CHANGE IN LAW**

**7.1 Force Majeure.** Neither Seller nor any Purchaser shall be considered to be in default in the performance of its obligations under this Agreement (other than the obligation to make payments then due or becoming due with respect to performance prior to the Force Majeure Event but only to the extent that performance of any such obligation is prevented or delayed by a Force Majeure Event). In the case of Seller, a Force Majeure Event preventing or delaying the performance of System Owner under the System PPA shall be deemed a Force Majeure Event of Seller hereunder. If a Party is prevented or delayed in the performance of any such obligation by a Force Majeure Event, then such Party shall promptly provide notice to the other Party of the circumstances preventing or delaying performance and the expected duration thereof. Such notice shall be confirmed by the same Party in writing as soon as reasonably possible. The Party affected by a Force Majeure Event shall use commercially reasonable efforts to eliminate the effects of the Force Majeure Event and shall resume performance of its obligations as soon as reasonably practicable; *provided*, however, that neither Party is required to settle any strikes, lockouts or similar disputes except on terms acceptable to such Party, in its sole discretion. For the sake of clarity, this Section 7.1 applies throughout the Agreement unless explicitly excluded.

**7.2 Termination for Force Majeure.** Seller shall be entitled to terminate this Agreement upon thirty (30) days prior written notice to the Regional Partners if any Force Majeure Event affecting a material part of Seller's (or System Owner's), obligations has been in existence for a period of one-hundred eighty (180) consecutive days or longer, unless the effects of the Force Majeure Event have been eliminated prior to the expiration of the thirty-day (30-day) notice period, without any liability to either Party as a result of such termination.

**7.3 Change in Law.** In the event that a change in Law occurs that (a) materially restricts the ability of Seller to deliver Output to the Regional Partners, or the ability of Output generated by the System to be delivered to the Regional Partners, or the ability of the Regional Partners to receive the Output, or (b) otherwise materially impacts the ability of either Party (or, in the case of Seller, System Owner) to perform its obligations under this Agreement (or, in the case of System Owner, the System PPA), including changes in Law that result in a material increase in either Party's costs of performance hereunder (a "Change in Law"), then, upon a Party's receipt of notice of such Change in Law from the other Party, the Parties shall promptly and in good faith endeavor to negotiate such amendments to or restatements of this Agreement as may be necessary to achieve the allocation of economic benefits and burdens originally intended by the Parties, including with respect to the System PPA, subject to applicable legal requirements. If the Parties are unable, despite good faith efforts, to reach agreement on an amendment or restatement within one hundred twenty (120) days, Seller may terminate this Agreement at no cost or liability to either Party.

**7.4 System Loss.** In the event of any System Loss that, in the reasonable judgment of Seller, results in damage, destruction or loss (partial or total) of the System,

this Agreement will remain in full force and effect so long as the System PPA remains in full force and effect. If System Owner, consistent with the terms of the System PPA, repairs or replaces the System, this Agreement shall remain in effect and Seller shall continue to sell the Regional Partner's Share to the Regional Partners. If System Owner, consistent with the terms of the System PPA, does not repair or replace the System, and the System PPA terminates, this Agreement will terminate automatically, at no liability to either Party; provided, however, that if the System Loss is caused by the gross negligence, intentional misconduct or fraud of Seller and the System Owner, consistent with the terms of the PPA, does not repair or replace the System, and the System PPA terminates, then Seller shall be liable for actual and direct damages incurred by Purchasers, including the value of lost bill credits and any losses, damages, claims, expenses or liabilities arising due to the cancellation, termination, revocation, recapture, or recall of the DOLA Grant to the extent not reimbursed to Purchaser pursuant to the Contribution Agreement.

## **ARTICLE VIII. LIABILITY AND INDEMNIFICATION; RELEASE**

**8.1 Liability and Responsibility.** The Regional Partners shall pay Seller for (a) the reasonable costs and expenses incurred by Seller caused by the breach of any representation, warranty or covenant of any Purchaser hereunder, and (b) any repairs to, direct or indirect harm to, or loss of the System, in any case, to the extent resulting from negligence or intentional misconduct of any Purchaser or any of its contractors, agents, employees, partners, owners, subsidiaries, Affiliates or invitees. Seller shall pay any Purchaser for the reasonable costs and expenses incurred by any Purchaser caused by the breach of any representation, warranty or covenant of Seller hereunder.

**8.2 Mutual General Indemnity.** To the maximum extent permitted by Law, each Party hereto (the "Indemnifying Party") shall indemnify and hold harmless the other Party (the "Indemnified Party") and the directors, officers, shareholders, partners, agents and employees of such other Party (collectively, the "Indemnified Parties") (a) from and against third-party claims for (i) all loss, damage, expense and liability (including court costs and reasonable attorney's fees) resulting from injury to or death of persons, and (ii) damage to or loss of real or personal property, in either case to the extent caused by or arising out of the negligent acts or omissions of the Indemnifying Party, (b) in the case of Seller as the Indemnified Party, from and against any losses, damages, claims, expenses or liabilities arising due to the cancellation, termination, revocation, recapture, or recall of the DOLA Grant caused by any Purchaser; and (c) in the case of Purchaser(s) as the Indemnified Party, from and against any losses, damages, claims, expenses or liabilities arising due to the cancellation, termination, revocation, recapture, or recall of the DOLA Grant caused by the gross negligence, intentional misconduct or fraud of Seller. The Regional Partners' covenant to indemnify (a) shall not be deemed a waiver of sovereign immunity under the Colorado Governmental Immunity Act (the "Act"), and (b) shall only be effective to the extent of the limits of the Act as set forth in C.R.S. Section 24-10-114, as those may be amended from time to time. The Parties acknowledge that a purported indemnification by any Purchaser may violate the state constitution and be an *ultra vires* act.

**8.3 Defense of Claims.** An Indemnifying Party shall have the right to defend an Indemnified Party by counsel (including insurance counsel) of the Indemnifying Party's selection which is reasonably satisfactory to the Indemnified Party, with respect to any claims within the indemnification obligations hereof, provided that the Indemnifying Party acknowledges in writing to the Indemnified Party that any damages, liabilities, Losses, costs and expenses of any kind whatsoever in connection with the applicable third-party claim constitute a liability for which the Indemnified Party shall be indemnified under this Article VIII. Each Party shall give prompt written notice of any asserted claims or actions indemnified against hereunder and shall cooperate with the other Party in the defense of any such claims or actions. No Indemnified Party shall take any action relating to such claims or actions within the indemnification obligations hereof without the prior written consent of the Indemnifying Party, which consent shall not be unreasonably withheld, and no Indemnifying Party shall settle any such claims without the Indemnified Party's prior written consent, unless the settlement includes a full and unconditional release of claims against the Indemnified Party.

**8.4 Limitation of Liability.**

8.4.1 The Parties confirm that the express remedies and measures of damages provided in this Agreement satisfy the essential purposes hereof. For breach of any provision for which an express remedy or measure of damages is provided, such express remedy or measure of damages will be the sole and exclusive remedy, the obligor's liability will be limited as set forth in such provision and all other remedies or damages at Law or in equity are waived. If no remedy or measure of damages is expressly provided herein, the obligor's liability will be limited to actual direct damages only, and such actual direct damages will be the sole and exclusive remedy and all other remedies or damages at Law or in equity are waived. It is agreed by the Parties that the Termination Payment is considered to be direct damages. OTHER THAN (A) LIABILITIES FOR THIRD PARTY INDEMNITY CLAIMS OR A CLAIM AGAINST SELLER UNDER SECTION 8.2(c), OR (B) AS OTHERWISE EXPRESSLY PROVIDED FOR HEREIN, NEITHER PARTY SHALL BE LIABLE TO THE OTHER PARTY FOR SPECIAL, PUNITIVE INDIRECT OR CONSEQUENTIAL DAMAGES ARISING OUT OF THE PERFORMANCE OR NON-PERFORMANCE OF THIS AGREEMENT, WHETHER CAUSED BY NEGLIGENCE, TORT, STRICT LIABILITY, BREACH OF CONTRACT, OR BREACH OF WARRANTY, INCLUDING DAMAGES IN THE NATURE OF LOST PROFITS OR REVENUES, LOSS OF USE OF FACILITIES OR EQUIPMENT OR INABILITY TO PERFORM CONTRACTS WITH THIRD PARTIES (OTHER THAN FOR DAMAGES INCURRED UNDER SUCH CONTRACTS).

8.4.2 Each Purchaser shall be jointly and severally liable to Seller hereunder as permitted by law.

8.4.3 As among the Purchasers, each Purchaser shall have the right to seek contribution from another Purchaser based upon the comparative degree of such other Purchaser negligence or fault hereunder, and each Purchaser shall be responsible for its own defense and costs, including but not limited to the costs of defense, attorneys' fees, witnesses' fees and expenses incident thereto.

**8.5 Release.** Each Purchaser, on behalf of itself, its predecessors, successors, direct and indirect subsidiary companies, if any, insurers, affiliates and assigns, and its and their respective past, present and future officers, directors, shareholders, interest holders, members, attorneys, agents, employees, managers, representatives, assigns and successors in interest, and all persons acting by, through, under or in concert with any Purchaser, hereby releases and forever discharges Seller and each of its respective predecessors, successors, direct and indirect subsidiary companies, if any, insurers, affiliates and assigns and its and their respective past, present and future officers, directors, shareholders, interest holders, members, partners, attorneys, agents, employees, managers, representatives, assigns and successors in interest, and all persons acting by, through, under or in concert with Seller, from all known or unknown and suspected or unsuspected claims, charges, complaints, grievances, lawsuits, liens, obligations, debts, promises, agreements (other than this Agreement), controversies, damages, actions, causes of action, suits, rights, demands, costs, losses, penalties, fees and direct, indirect, punitive, consequential, incidental and all other types of damages or liabilities of any nature whatsoever, both at Law and in equity, and regardless of whether arising under local, state, federal Law, rule or regulation arising in connection with the cancellation, termination, revocation, recall, or recapture of, or any claim arising by or with respect to DOLA, in connection with the DOLA Grant or the DOLA Grant Amount, which any Purchaser now has, has ever had, or may later have against Seller or any of the persons or entities released hereby, whether or not apparent or yet to be discovered, or which may hereafter develop, on account of or arising out of the performance by Seller of its obligations under this Agreement; provided, however, that the release described in this Section 8.5 shall not apply where the claims, charges, complaints, grievances, lawsuits, liens, obligations, debts, promises, agreements (other than this Agreement), controversies, damages, actions, causes of action, suits, rights, demands, costs, losses, penalties, fees and direct, indirect, punitive, consequential, incidental or other types of damages or liabilities are caused by the gross negligence, intentional misconduct or fraud of Seller.

**8.6 Survival.** The provisions of this Article VIII shall survive termination of this Agreement.

## **ARTICLE IX. ASSIGNMENT**

**9.1 Assignment.** No Purchaser shall, without the consent of Seller (such consent not to be unreasonably withheld, delayed, or conditioned), directly or indirectly assign its interest in, and be released from its obligations under, this Agreement to an assignee. The sale or transfer of any of shares of capital stock or of any ownership interest in any Purchaser to any person, persons, entity, or entities (whether in one single transaction or in multiple transactions) that results in a transfer of a majority interest in the ownership and/or the control of any Purchaser from the person, persons, entity, or entities who hold ownership and/or control of any Purchaser as of the date of this Agreement, or prior to any such transaction, or any consolidation or merger of any Purchaser into or with any person or entity, shall be deemed an assignment of this Agreement requiring consent as set forth in this Section 9.1.

**ARTICLE X.**  
**PUBLICITY AND NON-DISCLOSURE OF PROPRIETARY INFORMATION**

**10.1    Publicity.**

10.1.1    *Press Releases.* Each Party may, from time to time, issue press releases regarding the transaction contemplated hereunder and the System, and that they shall cooperate with each other in connection with the publication of such information, including timely reviewing and approving publications proposed to be issued by the other Party no later than five (5) Business Days after submission by such other Party. Each Party agrees that it shall not issue any press release regarding the System without the prior consent of the other. Any press release prepared by either Party must comply with the provisions of Section 4.6 of Exhibit B of the DOLA Grant, as such provisions may be amended from time to time (with notice thereof to be provided by a Purchaser to Seller).

10.1.2    *Promotional Materials.* Each Party may promote the installation and use of the System and the Output by any reasonable means; *provided*, that neither Party shall identify the other by name without the consent and approval of the other Party of all written materials identifying such other Party to the extent such materials identify (or could reasonably be expected to identify), describe, or otherwise reference such Party, and *provided* further, that no Purchaser shall make any claim, statement or announcement that it is purchasing, has purchased or will purchase “green energy,” “solar energy” or “renewable energy” (or similar term) in connection with the purchase of Output under this Agreement or in connection with the System. Any promotional materials prepared by either Party must comply with the provisions of Section 4.6 of Exhibit B of the DOLA Grant, as such provisions may be amended from time to time.

**10.2    Definition of Proprietary Information.** “Proprietary Information” means (a) confidential information, including business plans, strategies, financial information; (b) proprietary, patented, licensed, copyrighted or trademarked information, (c) technical information regarding the design, operation and maintenance of the System, and (d) State Confidential Information. Proprietary Information excludes information that: (a) was publicly known and made generally available in the public domain prior to the time of disclosure to a third party through no wrongful action by the Party receiving the information; (b) is already in the possession of a Party at the time of disclosure by the other Party; (c) is obtained from a third party without a breach of such third party’s obligations of confidentiality; (d) is independently developed without use of or reference to the other Party’s Proprietary Information; or (e) is required by Law to be disclosed by a Party, *provided* that the disclosing Party gives the other Party prompt written notice of such required disclosure prior to such disclosure in accordance with Subsection 10.3.1.

**10.3    Confidentiality of Proprietary Information.** Neither Party shall, during and for a period of three (3) years after the end of the Term, directly or indirectly, use, disseminate, or disclose to any Person for any purpose whatsoever, any Proprietary Information, *provided* however that:

10.3.1 Either Party may provide any Proprietary Information to any Governmental Authority having jurisdiction over, or asserting a right to obtain, such Proprietary Information; provided, that (i) the disclosure of such Proprietary Information is required by Law, to DOLA as required by the DOLA Grant , or such Governmental Authority orders that such Proprietary Information be provided, and (ii) the disclosing Party promptly advises such other Party of any request for such Proprietary Information by such Governmental Authority and cooperates in giving the other Party an opportunity to present objections, requests for limitation, and/or requests for confidentiality or other restrictions on disclosure or access, to such Governmental Authority.

10.3.2 Either Party may disclose Proprietary Information, on a need-to-know basis, to its auditors, agents, employees, consultants, contractors, directors, or its members, or, in the case of Seller, to PSCo, transmission provider, or any affected system owner, subject to such third party's agreement to abide by the confidentiality obligation set forth in this Section 10.3. The disclosing Party will remain responsible for the violation of this Section 10.3 by the Party to whom it discloses Proprietary Information.

10.3.3 Any of the Purchasers may disclose Proprietary Information as necessary to comply with the requirements of the CORA, after making a reasonable determination that no lawful exemption from disclosure applies.

10.3.4 Seller must restrict access to State Confidential Information to those agents, employees, assigns, and subcontractors who require access to perform their obligations under this Agreement. Seller must ensure that all such agents, employees, assigns, and subcontractors sign nondisclosure agreements and that the nondisclosure agreements are in force at all times the agent, employee, assign, or subcontractor has access to any State Confidential Information. Seller must provide copies of those signed nondisclosure agreements to Purchaser upon request.

10.3.4.1 Such agents, employees, assigns, and subcontractors must use, hold, and maintain State Confidential Information in compliance with any and all applicable laws and regulations in facilities located within the United States and shall maintain a secure environment the ensures confidentiality of all State Confidential Information wherever located.

10.3.4.2 Upon expiration or termination of the DOLA Grant, Seller must return all State Records provided to the Seller or destroy such State Records and certify to the Purchaser that it has done so.

10.3.4.3 If Seller becomes aware of any accidental or deliberate event that results in, or constitutes an imminent threat of, the unauthorized access or disclosure of State Confidential Information, it shall immediately notify Purchaser and cooperate in recovery, remediation, and the necessity to involve law enforcement as determined by the State of Colorado.

10.3.5 Seller shall hold and maintain any and all State Records that the State provides or makes available to the City for the sole and exclusive benefit of the State. Seller shall not use any State Records for its own benefit or to the detriment of the State.

**10.4 Rights to Proprietary Information.** Nothing in this Agreement is intended to grant either Party any rights in or to any Proprietary Information disclosed hereunder and belonging to the other Party, except as expressly set forth herein.

**10.5 Remedies.** Each Party agrees that any violation or threatened violation of this Section 10.5 may cause irreparable injury, entitling the aggrieved Party to seek temporary and permanent injunctive relief without the necessity of showing any actual damages or that monetary damages would not afford an adequate remedy, and without the necessity of posting any bond or other security, in addition to all other legal and equitable remedies available.

## **ARTICLE XI. RULES FOR ENFORCEMENT AND ADMINISTRATION**

**11.1 Governing Law and Jurisdiction.** This Agreement is made and shall be interpreted and enforced in accordance with the Laws of the State of Colorado. The Parties hereby consent and submit to the personal jurisdiction and venue of the courts of the State of Colorado located in Steamboat Springs, Colorado; provided, however, that if the Dispute relates, in part or in whole, to the DOLA Grant or compliance with provisions of the DOLA Grant and DOLA may intervene or otherwise participate in adjudication of the Dispute or related disputes, the Parties hereby consent and submit to the personal jurisdiction and venue of the court of the State of Colorado designated by the DOLA Grant. The Parties waive any claim of *forum non-conveniens*.

### **11.2 Disputes.**

11.2.1 Procedure. If the Parties are unable to resolve a dispute, controversy or claim arising out of or relating to this Agreement, or any breach or alleged breach, termination or invalidity hereof (together, a “Dispute”), then, within ten (10) Business Days after one Party’s receipt of notice of such Dispute from the other Party, each Party shall designate a senior executive with authority to resolve the Dispute, and such senior executives shall promptly, and in no event more than fifteen (15) days after the date of the notice of Dispute, meet to try to resolve such Dispute. If the senior executives are unable to agree upon a resolution of the Dispute within thirty (30) days after meeting, either Party shall have the right to pursue any and all remedies available under this Agreement, at Law or in equity in a court of competent jurisdiction.

11.2.2 Termination During Dispute. Notwithstanding the requirements of this Section 11.2, either Party may terminate this Agreement as provided in this Agreement or pursuant to an action at Law or in equity. The issue of whether such a termination is proper shall not be considered a Dispute. Neither the giving of notice of a Dispute nor the pendency of any Dispute resolution process shall extend any notice or cure

period described in this Agreement or any period within which a Party must act as described in this Agreement.

11.2.3 *Performance During Dispute.* Subject to the rights of the Parties to terminate this Agreement as set forth in this Agreement, each Party shall continue to perform its obligations under this Agreement during the pendency of any Dispute. Either Party may seek preliminary and permanent injunctive relief, including specific performance or other interim or permanent relief, if the Dispute involves (a) threatened or actual breach by the other Party of its confidentiality obligations under this Agreement or (b) risk to the safety or security of persons or property, if in such Party's judgment such relief is necessary to prevent injury or damage. Despite any such action by either Party, the Parties shall continue to proceed in good faith to resolve the Dispute.

**11.3 Notices.** Except for day-to-day communications (which may be conducted by email), any written notice, direction, instruction, request or other communication required or permitted under this Agreement shall be deemed to have been duly given on the date of receipt, and shall be delivered to the Party to whom notice is to be given (a) personally, (b) by a recognized overnight delivery service, or (c) by certified US mail return receipt requested, and addressed to the Party to whom notice is to be given at the address stated below its name below, or at the most recent address specified by written notice given to the other Party in the manner provided in this Section 11.3.

If to Seller:

Yampa Valley Electric Association, Inc.  
2211 Elk River Road  
Steamboat Springs, Colorado 80487  
Attn: General Manager

If to the Regional Partners, see Exhibit D.

**11.4 Counterpart Execution.** The Parties may execute this Agreement in counterparts, which shall, in the aggregate, when signed by both Parties constitute one and the same instrument; and, thereafter, each counterpart shall be deemed an original instrument as against any Party who has signed it. A facsimile or scanned transmission of a signature page shall be considered an original signature page. At the request of a Party, a Party shall confirm its faxed or scanned signature page by delivering an original signature page to the requesting Party.

**11.5 Amendments.** No amendments or modifications of this Agreement shall be valid unless evidenced in writing and signed by duly authorized representatives of the Parties or their respective successors in interest.

**11.6 No Waiver.** No waiver of any of the terms and conditions of this Agreement shall be effective unless in writing and signed by the Party against whom such waiver is sought to be enforced. Any waiver of the terms hereof shall be effective only in the specific instance and for the specific purpose given. The failure of a Party to insist, in



any instance, on the strict performance of any of the terms and conditions hereof shall not be construed as a waiver of such Party's right in the future to insist on such strict performance.

## **ARTICLE XII. MISCELLANEOUS**

**12.1 Entire Agreement.** This Agreement, including all appendices, exhibits hereto (all of which are incorporated by reference herein), and the relevant portions of the System PPA, together constitute the entire agreement between the Parties relating to the subject matter hereof and supersede and replace any provisions on the same subject contained in any other agreement among the Parties, whether written or oral, prior to the Effective Date.

**12.2 Negotiated Agreement.** The Parties acknowledge that this is a negotiated agreement and, in the event of any Dispute over its meaning or application, this Agreement shall be interpreted fairly and reasonably and neither more strongly for, nor more strongly against, either Party.

**12.3 Severability.** If and for so long as any provision of this Agreement shall be deemed or judged to be invalid for any reason whatsoever, such invalidity shall not affect the validity or operation of any other provision of this Agreement except only so far as shall be necessary to give effect to the installation of such invalidity, and any such invalid provision shall be deemed severed from this Agreement without affecting the validity of the balance of this Agreement.

**12.4 Survivability.** Any provisions necessary to give effect to the intent of the Parties hereunder after the termination or expiration of this Agreement shall survive the termination or expiration of this Agreement.

**12.5 Third Party Beneficiaries.** Nothing in this Agreement shall provide any benefit to any third party or entitle any third party to any claim, cause of action, remedy or right of any kind, it being the intent of the Parties that this Agreement shall not be construed as a third party beneficiary contract.

**12.6 Headings.** The headings in this Agreement have been inserted for the purpose of convenience and ready reference. They do not purport to, and shall not be deemed to, define, limit, or extend the scope or intent of the clauses to which they pertain.

**12.7 Interpretation.** In this Agreement, unless the context requires otherwise, (a) the singular includes the plural and the plural the singular; (b) words importing any gender include the other gender; (c) references to rules, Laws, statutes or regulations are to be construed as including all legal, statutory or regulatory provisions consolidating, amending, replacing, succeeding or supplementing the Law, statute, or regulation referred to; (d) the words "including," "includes" and "include" shall be deemed to be followed by the words "without limitation" or "but not limited to" or words of similar import; (e) references to articles, sections (or subdivisions of sections) or exhibits are to those of this Agreement unless otherwise indicated; (f) references to agreements and other

contractual instruments shall be deemed to include all exhibits and appendices attached thereto and all subsequent amendments and other modifications to such instruments; and (g) references to Persons include their respective successors and permitted assigns.

**12.8 Good Faith and Fair Dealing.** The Parties shall act reasonably and in accordance with the principles of good faith and fair dealing in the performance of this Agreement. Unless expressly provided otherwise in this Agreement, (a) when this Agreement specifically references the consent, approval, or similar action by a Party, such consent or approval shall not be unreasonably withheld, conditioned or delayed, and (b) wherever this Agreement specifically gives a Party a right to determine, require, specify or take similar action with respect to a matter, such determination, requirement, specification or similar action shall be commercially reasonable.

**12.9 Waiver of Jury Trial.** EACH PARTY HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHTS THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH, THIS AGREEMENT OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN) OR ACTIONS OF SELLER AND EACH PURCHASER RELATED HERETO AND EXPRESSLY AGREE TO HAVE ANY DISPUTES BE ADJUDICATED BY A JUDGE OF THE COURT HAVING JURISDICTION, WITHOUT A JURY, EXCEPT AS MAY BE OTHERWISE EXPRESSLY STATED IN THIS AGREEMENT.

**12.10 No other Representations or Warranties.** Except as provided herein, the Parties make no other representations, warranties or guarantees, express or implied, statutory or otherwise, relating to their performance or obligations under this Agreement, and each Party disclaims any implied warranties or warranties imposed by Law.

**12.11 Amendments to DOLA Grant.** If there is any amendment or change to the terms or conditions of any Grant, one or more Regional Partners shall be responsible for promptly delivering notice of such amendment or change to Seller.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the duly authorized representatives of each of the Parties have executed this Agreement, effective as of the Effective Date.

**SELLER**

Yampa Valley Electric Association, Inc.

By: \_\_\_\_\_  
Steve Johnson, President and  
General Manager

**REGIONAL PARTNERS**

City of Craig, Colorado

Moffat County, Colorado

By: \_\_\_\_\_  
Name: Ryan Hess  
Title: Mayor

By: \_\_\_\_\_  
Name: Donald Broom  
Title: Chairman, Moffat County Board of  
County Commissioners

City of Steamboat Springs, Colorado

Town of Hayden, Colorado

By: \_\_\_\_\_  
Name: Gary Suiter  
Title: City Manager

By: \_\_\_\_\_  
Name: Zachary Wuestewald  
Title: Mayor

Town of Yampa, Colorado

Routt County, Colorado

By: \_\_\_\_\_  
Name: Stacey L. Geilert  
Title: Mayor

By: \_\_\_\_\_  
Name: Beth Melton  
Title: Chair of the Board of County  
Commissioners

## APPENDIX A

### DEFINITIONS

Capitalized terms used in this Agreement shall have the meaning set forth in this Appendix A:

“Affiliate” of any designated Person means any Person that directly or indirectly controls, is under the control of, or is under common control with, the designated Person by the power to direct or cause the direction of the management of the policies of the designated Person, whether through ownership interest, by contract or otherwise.

“Agreement” has the meaning set forth in the introductory paragraph hereof, amended from time to time in accordance with the provisions hereof.

“Ancillary Services” means all of the products deemed to be “ancillary services” defined as such by any balancing authority, system operator, reliability entity or Governmental Authority that are produced by the System during the Term.

“Business Day” means any day other than Saturday, Sunday, or a day on which the Federal Reserve Bank is authorized or required to be closed.

“Capacity Rights” means the rights, whether in existence as of the Effective Date or arising thereafter during the Term, to capacity, associated attributes or reserves or any of the foregoing as may in the future be defined by any balancing authority, reliability entity or Governmental Authority associated with the System.

“Change in Law” has the meaning set forth in Section 7.3.

“Commercial Operation Year” or “Commercial Operation Years” means (a) the Initial Stub Year; (ii) each of the following nineteen (19) calendar years, beginning on the first day of January following the end of the Initial Stub Year and each succeeding twelve month period up to and including the period ending with the December 31 of such nineteenth (19th) calendar year; and (iii) the Final Stub Year.

“Contribution Agreement” has the meaning set forth in the Recitals of this Agreement.

“CORA” means the Colorado Open Records Act.

“Costs” means, with respect to a Party, brokerage fees, commissions and other similar transaction costs and expenses reasonably incurred, including reasonable attorneys’ fees, if any, incurred in connection with the termination of, or enforcing its rights under, this Agreement, including actual costs of removal of the System by the Non-Defaulting Party. Each Party shall use reasonable efforts to mitigate or eliminate its Costs.

“Curtailed Output” has the meaning set forth in Section 4.3.

“Defaulting Party” has the meaning set forth in Section 6.1.

“Delivery Point” means the physical location set forth in the attached Exhibit A.

“Dispute” has the meaning set forth in Section 11.2.1.

“DOLA” has the meaning set forth in the definition of “DOLA Grant.”

“DOLA Grant” means that certain Energy and Mineral Impact Assistance grant awarded to the City of Craig, Colorado by the Colorado Department of Local Affairs (“DOLA”) for Project EIAF 9325 – RENW Craig Regional Solar Utility, pursuant to that certain award letter dated December 28, 2020 and amended pursuant to that certain award letter dated October 28, 2021, in the amount of the DOLA Grant Amount.

“DOLA Grant Amount” has the meaning set forth in the recitals to this Agreement.

“Early Termination Date” has the meaning set forth in Section 6.2.1.

“Effective Date” has the meaning set forth in the introductory paragraph of this Agreement.

“Electricity” means electrical energy.

“Event of Default” has the meaning set forth in Section 6.1.

“Expected Output” means the expected amount of Output from the System, as set forth in Exhibit B.

“Final Stub Year” means the period beginning on the first day of January following the nineteenth (19th) full calendar year referenced in clause (ii) of the definition of “Commercial Operation Year” and ending at 24:00 hours on the date that, together with the number of days in the Initial Stub Year, would be equal to three hundred sixty five (365) days.

“Force Majeure” or “Force Majeure Event” means any circumstance not within the reasonable control, directly or indirectly, of the Party affected, but only if and to the extent that (a) such circumstance, despite the exercise of due diligence, cannot be or be caused to be prevented, avoided or removed by such Party, (b) such event is not due to such Party’s negligence or intentional misconduct, (c) such event is not the result of any failure of such Party to perform any of its obligations under this Agreement, (d) such Party has taken all reasonable precautions, due care, and reasonable alternative measures to avoid the effect of such event and to mitigate the consequences thereof and (e) such Party has given the other Party prompt notice describing such event, the effect thereof and the actions being taken to comply with this Agreement. Subject to the foregoing conditions, Force Majeure Events may include: strikes or other labor disputes of a regional or national nature, supply shortages, adverse weather conditions or other acts of God that are extreme and unexpected, or riot or civil unrest, but shall not include any inability to make any payments that are due hereunder or to any third party.

“Gains” means, with respect to a Party, an amount equal to the present value of the economic benefit (exclusive of Costs), if any, resulting from the termination of its obligations under this Agreement, determined in a commercially reasonable manner.

“Governmental Authority” means, as to any Person, any federal, state, local, or other governmental, regulatory or administrative agency, court, commission, department, board, or other governmental subdivision, legislature, rulemaking board, tribunal, or other governmental authority having jurisdiction over such Person or its property or operations, and with respect to Seller, specifically includes FERC, NERC, WECC and WREGIS. For the avoidance of doubt, no Purchaser shall be deemed a Governmental Authority for purposes of this Agreement.

“Green Attributes” means any and all credits, benefits, emissions reductions, offsets, and allowances, howsoever entitled, attributable to the generation from the System of Electricity purchased by Purchaser, and its displacement of conventional energy generation. Green Attributes include Renewable Energy Credits, as well as (a) any avoided emissions of pollutants to the air, soil or water such as sulfur oxides, nitrogen oxides, carbon monoxide and other pollutants, (b) any avoided emissions of carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons, sulfur hexafluoride and other greenhouse gases that have been determined by the United Nations Intergovernmental Panel on Climate Change, or otherwise by Law, to contribute to the actual or potential threat of altering the Earth’s climate by trapping heat in the atmosphere and (c) the reporting rights to these avoided emissions, such as Reporting Rights. Green Attributes do not include Tax Benefits.

“Indemnified Party” or “Indemnified Parties” has the meaning set forth in Section 8.2.

“Indemnifying Party” has the meaning set forth in Section 8.2.

“Initial Stub Year” means the period beginning on the Commercial Operation Date and ending at 24:00 hours on December 31 in the year during which the Commercial Operation Date occurs.

“Interest Rate” means the lesser of (a) two hundred (200) basis points above the per annum “Prime Rate” reported daily in *The Wall Street Journal*, or (b) the maximum rate permitted by applicable requirements of Law.

“Law” means any federal, state, local or other law (including any Environmental Laws), common law, treaty, code, rule, ordinance, binding directive, regulation, order, judgment, decree, ruling, determination, permit, certificate, authorization, or approval of a Governmental Authority which is binding on a Party or any of its property.

“Losses” means, with respect to a Party, an amount equal to the present value of the economic loss (exclusive of Costs), if any, resulting from the termination of its obligations under this Agreement, determined in a commercially reasonable manner.

“Non-Defaulting Party” has the meaning set forth in Section 6.2.1.

“Output” means all of the Electricity produced by the System and delivered or made available for delivery to the Delivery Point.

“Party” or “Parties” has the meaning set forth in the introductory paragraph of this Agreement.

“Person” means any natural person, partnership, trust, estate, association, corporation, limited liability company, governmental authority or agency or any other individual or entity.

“Present Value Rate” means, at any date, the sum of 0.50% plus the yield reported on page “USD” of the Bloomberg Financial Markets Services Screen (or, if not available, any other nationally-recognized trading screen reporting on-line intraday trading in United States government securities) at 11:00 a.m. (New York City, New York time) for the United States government securities having a maturity that most nearly matches the remaining term of the Agreement at that date.

“Product” has the meaning set forth in the recitals of this Agreement.

“Proprietary Information” has the meaning set forth in Section 10.2.

“PSCo” means Public Service Company of Colorado.

“Purchaser” has the meaning set forth in the introductory paragraph of this Agreement.

“Regional Partners” means, together, the City of Craig, Colorado; Moffat County, Colorado; the City of Steamboat Springs, Colorado; the Town of Hayden, Colorado; the Town of Yampa, Colorado; and Routt County, Colorado.

“Regional Partners Bill Credit” has the meaning set forth in Section 2.3.

“Regional Partners’ Share” has the meaning set forth in the recitals to this Agreement.

“Renewable Energy Credits” or “REC’s” means all certificates (including tradable renewable certificates), “green tags,” or other transferable indicia denoting carbon offset credits or indicating generation of a particular quantity of energy from a renewable energy source by a renewable energy facility attributed to the output during the Term created under a renewable energy, emission reduction, or other reporting program adopted by a governmental authority, including those renewable energy certificates: (a) which may be registered by Purchaser with the Western Renewable Energy Generation Information System or its successor; and (b) that meet the requirements for Purchaser’s renewable portfolio standard under applicable State Law.

“Seller” has the meaning set forth in the introductory paragraph of this Agreement.

“Service Agreement” means the rules and regulations pursuant to which Purchaser provides retail electric service to each of the Regional Parnters, which can be found here: <https://www.yvea.com/service-rules-and-regulations>.

“Solar Electricity Price” has the meaning set forth in Exhibit C.

“State Confidential Information” means any and all State Records not subject to disclosure under the CORA. State Confidential Information includes, but is not limited to State personnel records not subject to disclosure under the CORA.

“State Records” means any and all State data, information, and records, regardless of physical form, including, but not limited to, information subject to disclosure to disclosure under the CORA.

“System” means a photovoltaic solar electric energy generating system installed, owned, operated or controlled by System Owner.

“System Loss” means loss, damage or destruction of the System that prevents or limits the System from operating in whole or in part, resulting from or arising out of casualty, condemnation or a Force Majeure Event.

“System Owner” means East Victory Way Solar LLC, a subsidiary of Ameresco, Inc.

“System PPA” means the Solar Energy Power Purchase Agreement, set forth in the Recitals of this Agreement.

“Term” means the “Term” (as may be extended) from the Commercial Operation Date of the System (as determined under the System PPA).

“Termination Payment” means a calculation by the Non-Defaulting Party in a commercially reasonable manner of its Gains, Losses and Costs resulting from the termination of this Agreement. In no event shall a Party’s Gains, Losses or Costs used to calculate the Termination Payment include any penalties or similar charges imposed by the Non-Defaulting Party. The Present Value Rate shall be used as the discount rate in all present value calculations required to determine Gains, Losses and Costs.



**EXHIBIT A**  
**DELIVERY POINT**

SEE ATTACHED.



**EXHIBIT B**  
**EXPECTED OUTPUT**

SEE ATTACHED.

## EXHIBIT B

Grant Level (DOLA)	\$	2,265,000						
Operating Year	Annual Expected Output (kWh)	85% Annual Guaranteed Output (kWh)	Cumulative Guaranteed Output (kWh)		Partners Half	Bill Credit Rate	Partners' Savings	Cumulative
1	9,639,000	8,193,150	8,193,150		4,819,500	\$ 0.02340	\$ 112,776	\$ 112,776
2	9,590,805	8,152,184	16,345,334		4,795,403	\$ 0.02340	\$ 112,212	\$ 224,989
3	9,542,851	8,111,423	24,456,758		4,771,425	\$ 0.02340	\$ 111,651	\$ 336,640
4	9,495,137	8,070,866	32,527,624		4,747,568	\$ 0.02340	\$ 111,093	\$ 447,733
5	9,447,661	8,030,512	40,558,136		4,723,831	\$ 0.02340	\$ 110,538	\$ 558,271
6	9,400,423	7,990,359	48,548,495		4,700,211	\$ 0.02340	\$ 109,985	\$ 668,256
7	9,353,421	7,950,408	56,498,903		4,676,710	\$ 0.02340	\$ 109,435	\$ 777,691
8	9,306,654	7,910,655	64,409,558		4,653,327	\$ 0.02340	\$ 108,888	\$ 886,579
9	9,260,120	7,871,102	72,280,660		4,630,060	\$ 0.02340	\$ 108,343	\$ 994,922
10	9,213,820	7,831,747	80,112,407		4,606,910	\$ 0.02340	\$ 107,802	\$ 1,102,724
11	9,167,751	7,792,588	87,904,995		4,583,875	\$ 0.02340	\$ 107,263	\$ 1,209,986
12	9,121,912	7,753,625	95,658,620		4,560,956	\$ 0.02340	\$ 106,726	\$ 1,316,713
13	9,076,302	7,714,857	103,373,477		4,538,151	\$ 0.02340	\$ 106,193	\$ 1,422,906
14	9,030,921	7,676,283	111,049,759		4,515,460	\$ 0.02340	\$ 105,662	\$ 1,528,567
15	8,985,766	7,637,901	118,687,661		4,492,883	\$ 0.02340	\$ 105,133	\$ 1,633,701
16	8,940,837	7,599,712	126,287,372		4,470,419	\$ 0.02340	\$ 104,608	\$ 1,738,309
17	8,896,133	7,561,713	133,849,085		4,448,067	\$ 0.02340	\$ 104,085	\$ 1,842,393
18	8,851,652	7,523,905	141,372,990		4,425,826	\$ 0.02340	\$ 103,564	\$ 1,945,958
19	8,807,394	7,486,285	148,859,275		4,403,697	\$ 0.02340	\$ 103,047	\$ 2,049,004
20	8,763,357	7,448,854	156,308,129		4,381,679	\$ 0.02340	\$ 102,531	\$ 2,151,535
20-Year Total	183,891,916	156,308,129			91,945,958		\$ 2,151,535	
21	8,719,540	7,411,609	163,719,738		4,359,770	\$ 0.02340	\$ 102,019	\$ 2,253,554
22	8,675,943	7,374,551	171,094,289		4,337,971	\$ 0.02340	\$ 101,509	\$ 2,355,063
23	8,632,563	7,337,679	178,431,968		4,316,282	\$ 0.02340	\$ 101,001	\$ 2,456,064
24	8,589,400	7,300,990	185,732,958		4,294,700	\$ 0.02340	\$ 100,496	\$ 2,556,560
25	8,546,453	7,264,485	192,997,443		4,273,227	\$ 0.02340	\$ 99,994	\$ 2,656,553
25-Year Total	227,055,816	192,997,443			113,527,908			

## EXHIBIT C

### SOLAR ELECTRICITY PRICE

The “Solar Electricity Price” is as follows:

	<b>Commercial Operation Year</b>	<b>Solar Electricity Price</b>	<b>Annual Escalation Rate</b>
50% of Output for delivery to Regional Partners	Years 1-20	\$0.00/kWh	0%

## EXHIBIT D

### REGIONAL PARTNERS NOTICE INFORMATION

REGIONAL PARTNER	NOTICE INFORMATION
City of Craig, Colorado	300 W. 4 <sup>th</sup> Street Craig, CO 81625 Attention: Peter Brixius, City Manager Tel: 970-826-2023 Cell: 970-589-5547 Email: pbrixius@cityofcraig.org
Moffat County, Colorado	221 W Victory Way Craig, CO 81625 Attention: Jeff Comstock, Director, Moffat County Natural Resources Department Tel: 970-826-3400 Email: jcomstock@moffatcounty.net
The City of Steamboat Springs, Colorado	PO Box 775088 Steamboat Springs, CO 80477 Attention: City Manager / City of Steamboat Springs Tel: 970-879-2060 Email: gsuiter@steamboatsprings.net
The Town of Hayden, Colorado	P.O. Box 190 Hayden, CO 81639 Attention: Mathew Mendisco Tel: 970-276-3741 Email: Mathew.Mendisco@haydencolorado.org
The Town of Yampa, Colorado	PO Box 224 Yampa, CO 80483 Attention: Sheila Symons, Town Clerk/Treasurer Tel: 970-638-4511 Email: clerk@townofyampa.com
Routt County, Colorado	522 Lincoln Ave #30 Steamboat Springs, CO 80487 Attention: Jay Harrington, County Manager Tel: 970-879-0108 Email: jharrington@co.routt.co.us  With a copy to: Yampa Valley Regional Airport PO Box 1060 Hayden, CO 81639 Attention: Kevin Booth Tel: 970-276-5004 Cell: 719-640-8783 Email: kbooth@co.routt.co.us

**EXHIBIT E**

**ALLOCATION OF PURCHASER PERCENTAGE AND ACCOUNT  
INFORMATION**

SEE ATTACHED.

YVEA Member Information	
Member Name	
Street Address	
City	
State	
ZIP	
Member's Percent of Annual Solar Generation	
Bill Credit (\$/kWh)	

Please identify each eligible Member account to which the Member is allocating solar credits by providing the following information.

Metered Accounts will be Compatible for Bill Credits - Street Lamp Accounts are not metered

Fewest Accounts possible - For all but the Town of Yampa the Single Largest Account will Satisfy. No Credit Balance's.

This spreadsheet may be updated once annually, with at least 60 days advance notice required before any changes to take effect.

Credit Recipient Information			Total Regional Partner Credit Allocation = \$2,265,000				
	Regional Partner	Account Service Address	Total Annual 2019 Bill	Account Number	Percent of total Regional Partners' solar credit to be allocated to this account	Estimated Total Annual Dollar Credit in Year 1	Add/Remove/Change Account
1	City of Craig	WATER PLANT	\$ 142,507	7110013704	20.00%	\$ 22,650	Primary Meter
2	City of Craig	Waste Water Blower Building	\$ 99,064	7110013704			1st Backup
3	City of Craig	BUILDING MAINTENANCE	\$ 14,474	5040004603			2nd Backup
	<i>Craig Subtotal</i>		\$ 256,046		20.00%	\$ 22,650	
1	Town of Hayden	Sewer Plant	\$ 55,113	760007702	10.00%	\$ 11,325	Primary Meter
2	Town of Hayden	Water Plant	\$ 28,433	760007702			1st Backup
3	Town of Hayden	Golden Mdws Pump	\$ 18,740	660007802			2nd Backup
	<i>Hayden Subtotal</i>				10.00%	\$ 11,325	
1	Town of Yampa	SEWER PLANT	\$ 5,570	70000101	3.00%	\$ 3,398	1st Meter
2	Town of Yampa	101 MAIN STREET/CROSSAN'S	\$ 6,341	90007301	4.00%	\$ 4,530	2nd Meter
3	Town of Yampa	WATER WRKS	\$ 3,380	10027501	2.00%	\$ 2,265	3rd Meter
4	Town of Yampa	LADIES AID HALL	\$ 1,858	90001702	1.00%	\$ 1,133	4th Meter
	<i>Yampa Subtotal</i>				10.00%	\$ 11,325	
1	Routt County	Terminal	\$ 143,476	660018301	20.00%	\$ 22,650	Primary Meter
2	Routt County	OSS/Maintenance Bldg	\$ 16,051	660021201			1st Backup
3	Routt County	Airfield Lighting	\$ 6,277	660016904			2nd Backup
	<i>Routt Subtotal</i>				20.00%	\$ 22,650	
1	City of Steamboat Springs	850 Critter Court (Streets/Fleet)	\$ 14,625	300007802	6.67%	\$ 7,550	Primary Meter
2	City of Steamboat Springs	115 Howelsen Parkway (PR Admin)	\$ 14,236	290011001	6.67%	\$ 7,550	2nd Backup
3	City of Steamboat Springs	124 10th Street (Centennial Hall)	\$ 16,229	410009301	6.67%	\$ 7,550	3rd Backup
	<i>Steamboat Subtotal</i>				20.00%	\$ 22,650	
1	Moffat County	Courthouse	\$ 49,892	5300001401	20.00%	\$ 22,650	Primary Meter
2	Moffat County	PSC	\$ 67,710	5050008101			1st Backup
3	Moffat County	SM I	\$ 26,164	5260003702			2nd Backup
	<i>Moffat Subtotal</i>				20.00%	\$ 22,650	
	<i>Total</i>				100.00%	\$ 113,250	

Bill Credit Totals

20% 22650  
10% 11325



**REGIONAL PARTNER AGREEMENT**  
**Among the CITY OF CRAIG, MOFFAT COUNTY,**  
**CITY OF STEAMBOAT SPRINGS, ROUTT COUNTY, TOWN OF HAYDEN,**  
**and**  
**the TOWN OF YAMPA**

This Regional Partner Agreement (this “**Agreement**”) is made as of the 27<sup>th</sup> day of May, 2022 by and among the **CITY OF CRAIG (“City”), MOFFAT COUNTY, CITY OF STEAMBOAT SPRINGS, ROUTT COUNTY, TOWN OF HAYDEN,** and the **TOWN OF YAMPA** (each a “**Party**” and collectively, the “**Regional Partners**” or “**Parties**”).

**BACKGROUND**

A. The City, for itself and acting as a fiscal agent on behalf of the Regional Partners, was awarded grants by the Department of Local Affairs (the “**Grant**”, attached hereto as Exhibit A) in the amount of Two Million Two Hundred Sixty-Five Thousand Dollars (\$2,265,000) (the “**Contribution Amount**”) of the State of Colorado for the design and construction of a solar facility.

B. East Victory Way Solar LLC (“**Developer**”) proposes to design, engineer, construct, install, procure, own, commission, test, operate, maintain, replace, and repair a photovoltaic solar electric energy generating system with a total aggregate nameplate capacity of 3,900 kW ac (the “**System**”) on property owned by Yampa Valley Electric Association, Inc. (“**Purchaser**”); and, in connection therewith, on or about the date hereof, is entering into that certain Solar Energy Power Purchase Agreement (the “**PPA**”) with Purchaser pursuant to which Developer will sell fifty percent (50%) of the System output to Purchaser at a fixed discounted rate. The PPA is attached hereto as Exhibit B.

C. On or about the date hereof, the Purchaser and the Regional Partners are entering into that certain Bill Credit Agreement with Purchaser pursuant to which (a) Purchaser will sell and deliver to the City and Regional Partners, and the City and the Regional Partners will purchase and accept from Purchaser, fifty percent (50%) of the System output, and (b) Purchaser will provide the Regional Partners will a bill credit as determined therein. The Bill Credit Agreement is attached hereto as Exhibit C.

D. On or about the date hereof, the City and the Developer are entered into that certain Contribution Agreement pursuant to which the City will contribute the Contribution Amount to defray Developer’s costs for engineering, procuring, and constructing the System and thereby permit Developer to sell a portion of the output at a discounted rate. The Contribution Agreement is attached hereto as Exhibit D.

**NOW, THEREFORE**, in consideration of the foregoing and the mutual covenants and agreements herein contained, the receipt and sufficiency of which is acknowledged, and intending to be legally bound hereby, the Parties hereby agree to the foregoing background statements and as follows:

1. Each Party has read and understands the terms and conditions of the Grant, attached hereto as Exhibit A. Each Party has also read and understands the terms of each of the PPA, Bill Credit Agreement, and Contribution Agreement (collectively, the “**Agreements**”), attached hereto as Exhibit A, Exhibit B, and Exhibit C, respectively. Each Party has had the opportunity to consult with legal counsel in connection with its review of the Agreements and the Grant.

2. Each Party acknowledges that it is a member of the Regional Partners, as defined herein and in the Agreements, and is subject to the rights and obligations of the Regional Partners pursuant to the Agreements.

3. In the event of a dispute arising out of or relating to any or each of the Agreements, or in the event the Grant requires repayment pursuant to the terms and conditions of the Grant, the Parties shall work together in good faith to resolve the dispute and/or address repayment obligations. The Parties shall also equitably share in the benefits and consequences of the resolution of any dispute or repayment.

#### 4. Miscellaneous

4.1 Entire Agreement. This Agreement and any additional or supplementary documents incorporated herein by specific reference contain all the terms and conditions agreed upon by the Parties hereto, and no other agreements, oral or otherwise, regarding the subject matter of this Agreement or any part thereof shall have any validity or bind any of the parties hereto.

4.2 Governing Law and Jurisdiction. This Agreement shall be interpreted under and governed by the laws of the State of Colorado. The Parties hereby consent and submit to the personal jurisdiction and venue of the courts of the State of Colorado located in Steamboat Springs, Colorado; provided, however, that if the dispute relates, in part or in whole, to a Grant or compliance with provisions of a Grant and DOLA may intervene or otherwise participate in adjudication of the dispute or related disputes, the Parties hereby consent and submit to the personal jurisdiction and venue of the court of the State of Colorado designated by the applicable Grant. The Parties waive any claim of *forum non-conveniens*.

4.3 Captions and Titles. Captions and titles used in this Agreement shall have no bearing on the meaning or interpretation of any clause.

4.4 Severability. If any provision of this Agreement is held invalid, the remainder of this Agreement shall not be affected thereby if the remainder is in conformity with the terms and requirements of applicable laws.

4.5 Contacts. Unless otherwise herein specified, all written notices, amendments and official correspondence concerning this Agreement shall be made between City and Regional Partners at the following addresses:

REGIONAL PARTNER	NOTICE INFORMATION
City of Craig, Colorado	300 W. 4 <sup>th</sup> Street Craig, CO 81625 Attention: Peter Brixius, City Manager Tel: 970-826-2023 Cell: 970-589-5547 Email: pbrixius@cityofcraig.org
Moffat County, Colorado	221 W Victory Way Craig, CO 81625 Attention: Jeff Comstock, Director, Moffat County Natural Resources Department Tel: 970-826-3400 Email: jcomstock@moffatcounty.net

REGIONAL PARTNER	NOTICE INFORMATION
The City of Steamboat Springs, Colorado	PO Box 775088 Steamboat Springs, CO 80477 Attention: City Manager / City of Steamboat Springs Tel: 970-879-2060 Email: gsuiter@steamboatsprings.net
The Town of Hayden, Colorado	P.O. Box 190 Hayden, CO 81639 Attention: Mathew Mendisco Tel: 970-276-3741 Email: Mathew.Mendisco@haydencolorado.org
The Town of Yampa, Colorado	PO Box 224 Yampa, CO 80483 Attention: Sheila Symons, Town Clerk/Treasurer Tel: 970-638-4511 Email: clerk@townofyampa.com
Routt County, Colorado	522 Lincoln Ave #30 Steamboat Springs, CO 80487 Attention: Jay Harrington, County Manager Tel: 970-879-0108 Email: jharrington@co.routt.co.us  With a copy to: Yampa Valley Regional Airport PO Box 1060 Hayden, CO 81639 Attention: Kevin Booth Tel: 970-276-5004 Cell: 719-640-8783 Email: kbooth@co.routt.co.us

4.6 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. A signature on a copy of this Agreement received by either Party by facsimile transmission is binding upon the other Party as an original.

4.7 Authority. Each Party represents and warrants that the person who signs below on behalf of such Party has received all requisite authorizations required to execute this Agreement on behalf of such Party and to bind such Party to this Agreement.

IN WITNESS WHEREOF, the duly authorized representatives of each of the Parties have executed this Agreement, effective as of the date first set forth above.

*[Signature pages to follow]*

**CITY OF CRAIG, COLORADO**

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Ryan Hess  
Mayor

**MOFFAT COUNTY**

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Donald Broom  
Chairman, Moffat County Board of County Commissioners

**CITY OF STEAMBOAT SPRINGS**

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Gary Suiter  
City Manager

**ROUTT COUNTY**

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Beth Melton  
Chair of the Board of County Commissioners

**TOWN OF HAYDEN**

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Zachary Wuestewald  
Mayor

**TOWN OF YAMPA**

By: \_\_\_\_\_ Date: \_\_\_\_\_  
Stacey L. Geilert  
Mayor

TOWN OF HAYDEN - DRAFT  
COMBINED CASH INVESTMENT  
APRIL 30, 2022

COMBINED CASH ACCOUNTS

01-100300	CASH IN BANK - MVB	311,242.89
01-100400	CASH IN MONEY MARKET - MVB	1,536,697.40
01-100550	CASH IN HRA - MVB	41,661.00
01-100625	CASH IN MERCHANT ACCOUNT - MVB	122,882.00
01-100650	XPRESS DEPOSIT ACCOUNT	48,852.67
01-102000	CASH ON HAND	400.00
01-106000	CASH IN COLOTRUST	9,114.53
01-108000	YAMPA VALLEY COMM FUNDS	4,000.45

	TOTAL COMBINED CASH	2,074,850.94
01-100000	CASH ALLOCATED TO OTHER FUNDS	( 2,074,850.94)

TOTAL UNALLOCATED CASH .00

CASH ALLOCATION RECONCILIATION

10	ALLOCATION TO GENERAL FUND	1,478,847.63
12	ALLOCATION TO RECREATION FUND	1,067.26
30	ALLOCATION TO 2018 G.O. BONDS DEBT SERVICE	433,611.81
40	ALLOCATION TO CAPITAL IMPROVEMENT FUND	( 558,974.52)
51	ALLOCATION TO ENTERPRISE FUND	466,979.85
52	ALLOCATION TO INTERGOVERNMENTAL SERVICE FUND	191,778.09
64	ALLOCATION TO CONSERVATION TRUST FUND	43,875.23
66	ALLOCATION TO HERITAGE CENTER FUND	( 2,334.41)
70	ALLOCATION TO CLIMATE ACTION FUND	30,000.00
72	ALLOCATION TO OPIOID COLLABORATIVE FUND	( 10,000.00)

	TOTAL ALLOCATIONS TO OTHER FUNDS	2,074,850.94
	ALLOCATION FROM COMBINED CASH FUND - 01-100000	( 2,074,850.94)

ZERO PROOF IF ALLOCATIONS BALANCE .00

## TOWN OF HAYDEN - DRAFT

## BALANCE SHEET

APRIL 30, 2022

## GENERAL FUND

ASSETS

10-100000	CASH IN COMBINED CASH FUND	1,478,847.63	
10-124000	PROPERTY TAXES RECEIVABLE	736,606.00	
10-124500	DUE FROM OTHER GOVERNMENTS	( 175,371.53)	
	TOTAL ASSETS		2,040,082.10

LIABILITIES AND EQUITYLIABILITIES

10-220100	ACCOUNTS PAYABLE	61,422.67	
10-222002	PENSION PAYABLE	14,487.64	
10-222003	FICA PAYABLE	9,651.88	
10-222004	FEDERAL WITHHOLDING PAYABLE	6,320.97	
10-222005	COSIT PAYABLE	8,841.00	
10-222007	MEDICARE PAYABLE	2,257.32	
10-222008	SUTA PAYABLE	1,093.80	
10-222010	MISCELLANEOUS DEDUCTION	702.11	
10-222020	LIFE INSURANCE DEDUCTION	4,390.62	
10-222025	LTD DEDUCTION	5,754.00	
10-230510	DEFERRED PROPERTY TAXES	736,606.00	
10-240000	ZONING & SUB. FEES PAYABLE	9,808.14	
10-241000	DEPOSITS PAYABLE	800.00	
10-250100	COMMITMENT GUARANTEE DEPOSIT	31,528.00	
10-250200	SALES TAX PAYABLE TO RC	17,471.96	
	TOTAL LIABILITIES		911,136.11

FUND EQUITY

10-280000	FUND BALANCE - UNRESTRICTED	1,044,853.03	
10-281000	FUND BALANCE - RESTRICTED	196,343.84	
	UNAPPROPRIATED FUND BALANCE:		
	REVENUE OVER EXPENDITURES - YTD	( 112,250.88)	
	BALANCE - CURRENT DATE	( 112,250.88)	
	TOTAL FUND EQUITY		1,128,945.99
	TOTAL LIABILITIES AND EQUITY		2,040,082.10

TOWN OF HAYDEN - DRAFT  
REVENUES WITH COMPARISON TO BUDGET  
FOR THE 4 MONTHS ENDING APRIL 30, 2022

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEARNED	PCNT
<u>TAXES REVENUE</u>					
10-31-4000 GENERAL PROPERTY TAX	69,572.69	350,862.91	736,606.00	385,743.09	47.6
10-31-4002 SALES TAX	209,808.99	405,286.74	1,366,916.00	961,629.26	29.7
10-31-4003 CIGARETTE TAX	.00	342.68	1,446.00	1,103.32	23.7
10-31-4004 FRANCHISE TAX	17,292.47	20,193.25	66,761.00	46,567.75	30.3
10-31-4006 BUILDING MATERIAL USE TAX	32,767.16	51,705.16	80,000.00	28,294.84	64.6
10-31-4007 LODGING TAX	253.25	765.66	3,000.00	2,234.34	25.5
10-31-4008 CAR RENTAL TAX	72,093.27	210,225.34	150,000.00	( 60,225.34)	140.2
TOTAL TAXES REVENUE	401,787.83	1,039,381.74	2,404,729.00	1,365,347.26	43.2
<u>LICENSES AND PERMITS REVENUE</u>					
10-32-4004 MARIJUANA LICENSE	2,000.00	2,000.00	6,000.00	4,000.00	33.3
10-32-4005 LIQUOR LICENSE	.00	200.00	1,405.00	1,205.00	14.2
10-32-4006 SALES TAX APP. FEES	300.00	6,500.00	7,600.00	1,100.00	85.5
10-32-4008 ANIMAL LICENSES	70.00	160.00	600.00	440.00	26.7
10-32-4010 OTHER LICENSES & PERMITS	.00	.00	2,200.00	2,200.00	.0
TOTAL LICENSES AND PERMITS REVENUE	2,370.00	8,860.00	17,805.00	8,945.00	49.8
<u>INTERGOVERNMENTAL REVENUE</u>					
10-33-4010 SPECIFIC OWNERSHIP TAX	4,199.51	11,981.55	45,580.00	33,598.45	26.3
10-33-4011 MOTOR VEHICLE REG FEE	799.62	2,072.23	9,706.00	7,633.77	21.4
10-33-4012 HIGHWAY USERS TAX	6,187.18	15,164.25	68,961.00	53,796.75	22.0
10-33-4013 TOWN ROAD & BRIDGE	.00	.00	9,319.00	9,319.00	.0
10-33-4015 SEVERANCE TAX	.00	.00	37,171.00	37,171.00	.0
10-33-4016 MINERAL LEASE	.00	.00	3,365.00	3,365.00	.0
TOTAL INTERGOVERNMENTAL REVENUE	11,186.31	29,218.03	174,102.00	144,883.97	16.8
<u>CHARGES FOR SERVICES</u>					
10-34-4018 COURT COSTS & FEES	50.00	500.00	2,500.00	2,000.00	20.0
10-34-4019 ZONING & SUBDIVISION FEES	450.00	2,413.11	10,000.00	7,586.89	24.1
10-34-4022 BOARD OF APPEALS & ADJUSTMENTS	.00	.00	100.00	100.00	.0
10-34-4023 RECORD REQUEST	7.50	56.25	750.00	693.75	7.5
10-34-4024 MISCELLANEOUS PD CHARGES	120.00	398.00	1,000.00	602.00	39.8
10-34-4025 COPIES & FAX	.00	.00	100.00	100.00	.0
10-34-4030 BUILDING PERMIT FEES	1,102.25	1,989.88	6,000.00	4,010.12	33.2
TOTAL CHARGES FOR SERVICES	1,729.75	5,357.24	20,450.00	15,092.76	26.2

TOWN OF HAYDEN - DRAFT  
REVENUES WITH COMPARISON TO BUDGET  
FOR THE 4 MONTHS ENDING APRIL 30, 2022

		GENERAL FUND				
		PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEARNED	PCNT
<u>COURT FINES &amp; FORFEITURES</u>						
10-35-4027	DOG FINES	.00	.00	500.00	500.00	.0
10-35-4028	TRAFFIC FINES	375.00	2,985.00	5,265.00	2,280.00	56.7
10-35-4029	NON-TRAFFIC FINES	205.00	205.00	500.00	295.00	41.0
TOTAL COURT FINES & FORFEITURES		580.00	3,190.00	6,265.00	3,075.00	50.9
<u>MISCELLANEOUS REVENUE</u>						
10-36-4030	MISCELLANEOUS	3,225.34	5,525.82	20,000.00	14,474.18	27.6
10-36-4031	PROPERTY RENTAL INCOME	500.00	1,960.00	2,700.00	740.00	72.6
10-36-4032	INTEREST INCOME	522.19	1,671.17	9,895.00	8,223.83	16.9
10-36-4036	GRANTS REVENUE	6,332.34	21,332.34	735,000.00	713,667.66	2.9
10-36-4037	AIRPORT SECURITY REIMBURSEMENT	11,810.73	23,890.14	45,000.00	21,109.86	53.1
TOTAL MISCELLANEOUS REVENUE		22,390.60	54,379.47	812,595.00	758,215.53	6.7
TOTAL FUND REVENUE		440,044.49	1,140,386.48	3,435,946.00	2,295,559.52	33.2



TOWN OF HAYDEN - DRAFT  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 4 MONTHS ENDING APRIL 30, 2022

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
<u>LEGISLATIVE EXPENDITURES</u>					
10-46-5000 COUNCIL SALARIES	625.00	2,500.00	7,500.00	5,000.00	33.3
10-46-5001 SOCIAL SECURITY	38.75	155.00	465.00	310.00	33.3
10-46-5003 WORKERS COMPENSATION	80.75	82.42	386.00	303.58	21.4
10-46-5006 MEDICARE	9.06	36.24	109.00	72.76	33.3
10-46-6002 AUDIT	2,750.00	2,750.00	19,000.00	16,250.00	14.5
10-46-6004 MISCELLANEOUS	90.03	207.41	2,500.00	2,292.59	8.3
10-46-6007 ADVERTISING & LEGAL NOTICES	.00	.00	100.00	100.00	.0
10-46-6010 EDUCATION/MEMBERSHIPS/TRAVEL	.00	1,345.00	7,000.00	5,655.00	19.2
10-46-6012 TREASURER FEE EXP.	1,340.91	7,650.93	14,732.00	7,081.07	51.9
TOTAL LEGISLATIVE EXPENDITURES	4,934.50	14,727.00	51,792.00	37,065.00	28.4
<u>MUNICIPAL COURT EXPENDITURES</u>					
10-47-5000 JUDICIAL SALARIES	500.00	2,000.00	6,000.00	4,000.00	33.3
10-47-5001 SOCIAL SECURITY	31.00	124.00	714.00	590.00	17.4
10-47-5002 UNEMPLOYMENT	1.50	6.00	35.00	29.00	17.1
10-47-5003 WORKERS COMPENSATION	40.37	41.20	193.00	151.80	21.4
10-47-5006 MEDICARE	7.25	29.00	167.00	138.00	17.4
10-47-5008 PART-TIME WAGES	.00	.00	5,600.00	5,600.00	.0
10-47-6000 TRAVEL	.00	250.00	500.00	250.00	50.0
10-47-6003 OFFICE SUPPLIES	.00	.00	100.00	100.00	.0
10-47-6010 EDUCATION / MEMBERSHIP	.00	255.00	1,500.00	1,245.00	17.0
TOTAL MUNICIPAL COURT EXPENDITURES	580.12	2,705.20	14,809.00	12,103.80	18.3
<u>EXECUTIVE EXPENDITURES</u>					
10-48-5000 MAYOR SALARY	150.00	600.00	1,575.00	975.00	38.1
10-48-5001 SOCIAL SECURITY	9.30	37.20	112.00	74.80	33.2
10-48-5003 WORKERS COMPENSATION	40.37	41.20	193.00	151.80	21.4
10-48-5006 MEDICARE	2.18	8.72	26.00	17.28	33.5
10-48-6000 TRAVEL	.00	.00	1,000.00	1,000.00	.0
10-48-6004 MISCELLANEOUS	.00	.00	200.00	200.00	.0
TOTAL EXECUTIVE EXPENDITURES	201.85	687.12	3,106.00	2,418.88	22.1
<u>ELECTION EXPENDITURES</u>					
10-49-6009 PROFESSIONAL SERVICES & JUDGES	.00	.00	5,000.00	5,000.00	.0
TOTAL ELECTION EXPENDITURES	.00	.00	5,000.00	5,000.00	.0

TOWN OF HAYDEN - DRAFT  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 4 MONTHS ENDING APRIL 30, 2022

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
<u>ADMINISTRATION EXPENDITURES</u>					
10-50-5000 SALARIES & WAGES	15,024.04	59,584.65	178,524.00	118,939.35	33.4
10-50-5001 SOCIAL SECURITY	992.05	3,970.66	11,454.00	7,483.34	34.7
10-50-5002 UNEMPLOYMENT	36.99	190.71	539.00	348.29	35.4
10-50-5003 WORKERS COMPENSATION	323.00	329.66	1,465.00	1,135.34	22.5
10-50-5004 HEALTH INSURANCE	10,201.26	25,994.16	67,782.00	41,787.84	38.4
10-50-5005 RETIREMENT EXPENSE	976.58	3,996.27	11,722.00	7,725.73	34.1
10-50-5006 MEDICARE	232.03	928.62	2,679.00	1,750.38	34.7
10-50-5011 HRA ACCOUNT	.00	8,108.25	20,000.00	11,891.75	40.5
10-50-6000 TRAVEL	657.54	1,697.61	2,000.00	302.39	84.9
10-50-6002 POSTAGE	160.60	575.08	2,500.00	1,924.92	23.0
10-50-6003 OFFICE SUPPLIES	136.48	1,282.54	3,000.00	1,717.46	42.8
10-50-6004 MISCELLANEOUS	1,918.07	5,629.42	20,000.00	14,370.58	28.2
10-50-6005 INSURANCE	2,903.21	6,116.40	14,126.00	8,009.60	43.3
10-50-6007 ADVERTISING & LEGAL NOTICES	18.00	49.20	500.00	450.80	9.8
10-50-6008 PROFESSIONAL SERVICES	1,953.90	11,717.88	47,500.00	35,782.12	24.7
10-50-6010 EDUCATION/MEMBERSHIPS	788.58	5,192.87	12,000.00	6,807.13	43.3
10-50-6012 DONATIONS	.00	1,200.00	6,500.00	5,300.00	18.5
10-50-7001 TELEPHONE	581.59	2,138.31	7,214.00	5,075.69	29.6
TOTAL ADMINISTRATION EXPENDITURES	36,903.92	138,702.29	409,505.00	270,802.71	33.9
<u>PLANNING EXPENDITURES</u>					
10-51-5000 SALARIES & WAGES	2,697.18	10,036.74	30,358.00	20,321.26	33.1
10-51-5001 SOCIAL SECURITY	176.32	668.47	2,020.00	1,351.53	33.1
10-51-5002 UNEMPLOYMENT	6.61	32.23	95.00	62.77	33.9
10-51-5004 PLANNING BENEFITS	17.48	503.42	1,984.00	1,480.58	25.4
10-51-5005 RETIREMENT	146.80	666.15	2,132.00	1,465.85	31.3
10-51-5006 MEDICARE	41.24	156.35	472.00	315.65	33.1
10-51-6007 ADVERTISING & LEGAL NOTICES	.00	1,666.71	1,200.00	( 466.71)	138.9
10-51-6008 PROFESSIONAL SERVICES	3,935.24	4,067.24	10,000.00	5,932.76	40.7
10-51-6010 EDUCATION / TRAVEL	.00	.00	2,000.00	2,000.00	.0
TOTAL PLANNING EXPENDITURES	7,020.87	17,797.31	50,261.00	32,463.69	35.4
<u>INFO TECH EXPENDITURES</u>					
10-52-6005 COMPUTER EQUIPMENT & PROGRAMS	.00	213.48	.00	( 213.48)	.0
10-52-6006 REPAIRS & MAINTENANCE	.00	375.00	10,000.00	9,625.00	3.8
10-52-6008 PROFESSIONAL SERVICES	4,210.77	9,447.27	17,000.00	7,552.73	55.6
10-52-6011 COPIER/PRINTER	301.59	1,187.00	3,500.00	2,313.00	33.9
10-52-9000 EQUIPMENT REPLACEMENT	1,403.50	1,943.40	4,000.00	2,056.60	48.6
TOTAL INFO TECH EXPENDITURES	5,915.86	13,166.15	34,500.00	21,333.85	38.2

TOWN OF HAYDEN - DRAFT  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 4 MONTHS ENDING APRIL 30, 2022

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
<u>TH &amp; STRUCTURES EXPENDITURES</u>					
10-53-6000 CONTRACT SERVICES	.00	600.00	1,500.00	900.00	40.0
10-53-6005 INSURANCE	2,488.46	5,242.62	12,991.00	7,748.38	40.4
10-53-6006 REPAIRS & MAINTENANCE	.00	8.97	1,000.00	991.03	.9
10-53-6020 MUSEUM BUILDING MAINTENANCE	.00	.00	2,500.00	2,500.00	.0
10-53-7000 UTILITIES	691.59	2,755.32	7,484.00	4,728.68	36.8
10-53-9000 EQUIPMENT REPLACEMENT	.00	.00	17,500.00	17,500.00	.0
TOTAL TH & STRUCTURES EXPENDITURES	3,180.05	8,606.91	42,975.00	34,368.09	20.0
<u>POLICE DEPT EXPENDITURES</u>					
10-54-5000 SALARIES & WAGES	43,127.76	164,532.26	459,241.00	294,708.74	35.8
10-54-5001 SOCIAL SECURITY	3,241.11	13,552.48	37,307.00	23,754.52	36.3
10-54-5002 UNEMPLOYMENT	128.31	690.96	1,835.00	1,144.04	37.7
10-54-5003 WORKERS COMPENSATION	2,503.25	2,164.15	13,981.00	11,816.85	15.5
10-54-5004 HEALTH INSURANCE	27,011.60	68,033.09	115,864.00	47,830.91	58.7
10-54-5005 PENSION EXPENSE	1,782.72	7,134.20	20,121.00	12,986.80	35.5
10-54-5006 MEDICARE	757.99	3,169.51	8,725.00	5,555.49	36.3
10-54-5007 PUBLIC SAFETY OVERTIME	3,945.62	11,588.83	42,750.00	31,161.17	27.1
10-54-5009 AIRPORT SECURITY WAGES	3,420.00	34,532.86	47,726.00	13,193.14	72.4
10-54-6002 AMMUNITION	.00	180.00	4,000.00	3,820.00	4.5
10-54-6003 OFFICE SUPPLIES	.00	777.32	2,000.00	1,222.68	38.9
10-54-6005 INSURANCE	5,184.30	10,922.13	24,760.00	13,837.87	44.1
10-54-6006 REPAIRS & MAINTENANCE	.00	( 93.20)	1,000.00	1,093.20	( 9.3)
10-54-6007 ADVERTISING & LEGAL NOTICES	.00	.00	5,000.00	5,000.00	.0
10-54-6008 PROFESSIONAL SERVICES	2,500.00	2,500.00	15,000.00	12,500.00	16.7
10-54-6009 VEHICLE EXPENSE	3,474.11	6,375.17	17,500.00	11,124.83	36.4
10-54-6010 EDUCATION/MEMBERSHIP/TRAVEL	1,755.79	7,090.30	34,500.00	27,409.70	20.6
10-54-6011 COPIER/PRINTER	303.88	1,341.82	3,500.00	2,158.18	38.3
10-54-6013 UNIFORMS	631.71	2,431.05	8,000.00	5,568.95	30.4
10-54-6014 GENERAL OPERATING EXPENSE	308.31	1,009.21	7,500.00	6,490.79	13.5
10-54-6015 BUILDING	1,234.33	7,061.83	25,000.00	17,938.17	28.3
10-54-6020 COMPUTER PROGRAMS/EQUIPMENT	1,783.95	7,395.13	17,300.00	9,904.87	42.8
10-54-7000 UTILITIES	1,538.84	5,195.41	13,230.00	8,034.59	39.3
10-54-7001 TELEPHONE	770.08	2,744.11	8,441.00	5,696.89	32.5
10-54-7002 SOLAR PERFORMANCE CONTRACT	.00	25,810.00	25,810.00	.00	100.0
10-54-9000 EQUIPMENT REPLACEMENT	.00	1,054.20	25,000.00	23,945.80	4.2
10-54-9025 LEASE PAYMENT - SERVICE FUND	2,083.33	8,333.32	35,000.00	26,666.68	23.8
10-54-9050 LEASE PAYMENT -POLICE STATION	52,930.00	52,930.00	106,770.00	53,840.00	49.6
TOTAL POLICE DEPT EXPENDITURES	160,416.99	448,456.14	1,126,861.00	678,404.86	39.8

TOWN OF HAYDEN - DRAFT  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 4 MONTHS ENDING APRIL 30, 2022

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
<u>STREETS DEPT EXPENDITURES</u>					
10-56-5000 SALARIES & WAGES	17,518.39	66,238.71	191,556.00	125,317.29	34.6
10-56-5001 SOCIAL SECURITY	1,182.21	4,512.71	14,211.00	9,698.29	31.8
10-56-5002 UNEMPLOYMENT	46.16	221.10	679.00	457.90	32.6
10-56-5003 WORKERS COMPENSATION	1,695.75	1,296.60	9,080.00	7,783.40	14.3
10-56-5004 HEALTH INSURANCE	12,331.29	27,838.82	83,127.00	55,288.18	33.5
10-56-5005 PENSION EXPENSE	1,031.10	4,058.30	11,843.00	7,784.70	34.3
10-56-5006 MEDICARE	276.49	1,055.36	3,323.00	2,267.64	31.8
10-56-5007 STREETS OVERTIME	518.57	2,038.74	18,000.00	15,961.26	11.3
10-56-5008 SEASONAL AND PT WAGES	.00	.00	17,500.00	17,500.00	.0
10-56-6003 OFFICE SUPPLIES	.00	374.82	500.00	125.18	75.0
10-56-6005 INSURANCE	2,073.72	4,368.85	9,627.00	5,258.15	45.4
10-56-6006 REPAIRS&MAINT (NON-EQUIPMENT)	710.53	12,199.69	85,000.00	72,800.31	14.4
10-56-6008 PROFESSIONAL SERVICES	130.00	14,199.52	45,000.00	30,800.48	31.6
10-56-6009 VEHICLE EXPENSE & FUEL	1,495.79	3,527.63	13,500.00	9,972.37	26.1
10-56-6010 EDUCATION/MEMBERSHIP/TRAVEL	139.95	139.95	1,500.00	1,360.05	9.3
10-56-6014 GENERAL OPERATING EXPENSE	1,591.45	4,152.61	6,500.00	2,347.39	63.9
10-56-6015 TOOLS	827.24	1,590.40	2,000.00	409.60	79.5
10-56-6018 STREET MAINTENANCE	1,901.23	17,724.97	22,000.00	4,275.03	80.6
10-56-6022 WEED CONTROL	.00	.00	2,000.00	2,000.00	.0
10-56-6024 STREET SIGNS	.00	111.93	27,000.00	26,888.07	.4
10-56-7000 UTILITIES	4,367.28	15,696.17	44,952.00	29,255.83	34.9
10-56-7001 TELEPHONE	198.28	594.84	1,894.00	1,299.16	31.4
10-56-8000 CAPITAL IMPROVEMENT PROJECTS	.00	47,876.92	60,000.00	12,123.08	79.8
10-56-9025 LEASE PAYMENT - SERVICE FUND	2,916.67	11,666.68	35,000.00	23,333.32	33.3
TOTAL STREETS DEPT EXPENDITURES	50,952.10	241,485.32	705,792.00	464,306.68	34.2

TOWN OF HAYDEN - DRAFT  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 4 MONTHS ENDING APRIL 30, 2022

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
<u>PARKS DEPT EXPENDITURES</u>					
10-58-5000 SALARIES & WAGES	6,543.27	25,458.55	88,829.00	63,370.45	28.7
10-58-5001 SOCIAL SECURITY	463.13	1,850.48	7,854.00	6,003.52	23.6
10-58-5002 UNEMPLOYMENT	17.67	94.00	372.00	278.00	25.3
10-58-5003 WORKERS COMPENSATION	807.50	1,041.19	3,418.00	2,376.81	30.5
10-58-5004 HEALTH INSURANCE	13,688.65	23,528.13	25,559.00	2,030.87	92.1
10-58-5005 PENSION EXPENSE	425.33	1,686.10	6,188.00	4,501.90	27.3
10-58-5006 MEDICARE	108.35	432.87	1,837.00	1,404.13	23.6
10-58-5007 PARKS OVERTIME	501.52	1,395.92	5,031.00	3,635.08	27.8
10-58-5008 SEASONAL AND PT WAGES	.00	1,117.14	21,183.00	20,065.86	5.3
10-58-6005 INSURANCE	2,073.72	4,368.85	9,889.00	5,520.15	44.2
10-58-6006 REPAIRS & MAINTENANCE	349.58	627.85	10,000.00	9,372.15	6.3
10-58-6008 PROFESSIONAL SERVICES	.00	465.00	1,000.00	535.00	46.5
10-58-6009 VEHICLE EXPENSE	389.04	2,351.57	1,500.00	( 851.57)	156.8
10-58-6010 EDUCATION/MEMBERSHIP/TRAVEL	.00	.00	1,000.00	1,000.00	.0
10-58-6020 PARKS OPERATING COSTS	.00	768.61	3,700.00	2,931.39	20.8
10-58-6023 TREES	67.50	67.50	5,000.00	4,932.50	1.4
10-58-6500 FIELDS & TURF MAINTENANCE	944.15	1,640.96	13,672.00	12,031.04	12.0
10-58-7000 UTILITIES	3,499.01	10,062.45	40,310.00	30,247.55	25.0
10-58-7500 TRAILS	174.24	276.26	1,500.00	1,223.74	18.4
10-58-7800 EQUIPMENT EXPENSE	.00	.00	500.00	500.00	.0
10-58-8000 CAPITAL IMPROVEMENT PROJECTS	1,201.11	1,201.11	.00	( 1,201.11)	.0
10-58-9025 LEASE PAYMENT - SERVICE FUND	333.33	1,333.32	4,000.00	2,666.68	33.3
TOTAL PARKS DEPT EXPENDITURES	31,587.10	79,767.86	252,342.00	172,574.14	31.6
<u>MOSQUITO CONTROL EXPENDITURES</u>					
10-59-5003 WORKERS COMPENSATION	.00	.00	400.00	400.00	.0
10-59-6005 INSURANCE	.00	.00	727.00	727.00	.0
10-59-6008 PROFESSIONAL SERVICES	.00	.00	21,480.00	21,480.00	.0
TOTAL MOSQUITO CONTROL EXPENDITURE	.00	.00	22,607.00	22,607.00	.0
<u>TRANSFER EXPENDITURES</u>					
10-70-1000 TRANSFER TO RECREATION FUND	81,801.43	81,801.43	197,000.00	115,198.57	41.5
10-70-2000 TRANSFER TO ECONOMIC DEV. FUND	175,512.14	204,734.63	4,500.00	( 200,234.63)	4549.7
10-70-4000 TRANSFER TO CIP	.00	.00	465,000.00	465,000.00	.0
10-70-6000 TRANSFER TO CLIMATE ACTION FUN	.00	.00	5,000.00	5,000.00	.0
TOTAL TRANSFER EXPENDITURES	257,313.57	286,536.06	671,500.00	384,963.94	42.7
TOTAL FUND EXPENDITURES	559,006.93	1,252,637.36	3,391,050.00	2,138,412.64	36.9
NET REVENUE OVER EXPENDITURES	( 118,962.44)	( 112,250.88)	44,896.00	157,146.88	(250.0)
<u>LIABILITIES AND EQUITY</u>					

TOWN OF HAYDEN - DRAFT  
BALANCE SHEET  
APRIL 30, 2022

ECONOMIC DEVELOPMENT FUND

LIABILITIES

11-220100	ACCOUNTS PAYABLE	5,262.96	
	TOTAL LIABILITIES		5,262.96

FUND EQUITY

11-280000	FUND BALANCE - UNRESTRICTED	20,915.47	
	UNAPPROPRIATED FUND BALANCE:		
	REVENUE OVER EXPENDITURES - YTD	( 26,178.43)	
	BALANCE - CURRENT DATE	( 26,178.43)	
	TOTAL FUND EQUITY		( 5,262.96)
	TOTAL LIABILITIES AND EQUITY		.00

TOWN OF HAYDEN - DRAFT  
REVENUES WITH COMPARISON TO BUDGET  
FOR THE 4 MONTHS ENDING APRIL 30, 2022

ECONOMIC DEVELOPMENT FUND

		PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEARNED	PCNT
	<u>ECONOMIC DEV. FUND REVENUE</u>					
11-36-4050	OTHER REVENUE	.00	.00	17,800.00	17,800.00	.0
11-36-4052	ECONOMIC DEV. GRANT REVENUE	.00	( 187,762.25)	330,000.00	517,762.25	( 56.9)
11-36-4061	ECONOMIC DEV. DONATIONS	.00	.00	16,000.00	16,000.00	.0
	<u>TOTAL ECONOMIC DEV. FUND REVENUE</u>	<u>.00</u>	<u>( 187,762.25)</u>	<u>363,800.00</u>	<u>551,562.25</u>	<u>( 51.6)</u>
	<u>TRANSFERS</u>					
11-39-6000	TRANSFER FROM GF - ECON DEV	175,512.14	204,734.63	4,500.00	( 200,234.63)	4549.7
	<u>TOTAL TRANSFERS</u>	<u>175,512.14</u>	<u>204,734.63</u>	<u>4,500.00</u>	<u>( 200,234.63)</u>	<u>4549.7</u>
	<u>TOTAL FUND REVENUE</u>	<u>175,512.14</u>	<u>16,972.38</u>	<u>368,300.00</u>	<u>351,327.62</u>	<u>4.6</u>

TOWN OF HAYDEN - DRAFT  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 4 MONTHS ENDING APRIL 30, 2022

ECONOMIC DEVELOPMENT FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
<u>ECON DEVELOPMENT EXPENDITURES</u>					
11-55-5000 SALARIES & WAGES	1,348.59	5,018.40	15,575.00	10,556.60	32.2
11-55-5001 SOCIAL SECURITY	88.16	334.23	4,477.00	4,142.77	7.5
11-55-5002 UNEMPLOYMENT	3.31	16.12	211.00	194.88	7.6
11-55-5004 HEALTH INSURANCE	8.74	34.96	495.00	460.04	7.1
11-55-5005 PENSION EXPENSE	73.40	333.07	4,724.00	4,390.93	7.1
11-55-5006 MEDICARE	20.60	78.16	1,047.00	968.84	7.5
11-55-6000 TRAVEL	.00	.00	850.00	850.00	.0
11-55-6004 MISCELLANEOUS	.00	.00	500.00	500.00	.0
11-55-6008 PROFESSIONAL SERVICES	8,514.99	13,185.15	20,000.00	6,814.85	65.9
11-55-6010 EDUCATION/MEMBERSHIP	.00	695.00	1,000.00	305.00	69.5
11-55-6014 GENERAL OPERATING EXPENSE	.00	( 275.00)	200.00	475.00	(137.5)
11-55-6015 MARKETING	.00	11,597.57	2,000.00	( 9,597.57)	579.9
11-55-7000 UTILITIES	138.44	276.88	1,451.00	1,174.12	19.1
11-55-7010 REVOLVING LOAN FUND/GRANTS	.00	10,390.27	200,000.00	189,609.73	5.2
11-55-8000 CAPITAL PROJECT	.00	1,466.00	115,808.00	114,342.00	1.3
TOTAL ECON DEVELOPMENT EXPENDITUR	10,196.23	43,150.81	368,338.00	325,187.19	11.7
TOTAL FUND EXPENDITURES	10,196.23	43,150.81	368,338.00	325,187.19	11.7
NET REVENUE OVER EXPENDITURES	165,315.91	( 26,178.43)	( 38.00)	26,140.43	(68890



TOWN OF HAYDEN - DRAFT  
BALANCE SHEET  
APRIL 30, 2022

RECREATION FUND

ASSETS

12-100000	CASH IN COMBINED CASH FUND	1,067.26	
	TOTAL ASSETS		1,067.26

LIABILITIES AND EQUITY

LIABILITIES

12-220100	ACCOUNTS PAYABLE	17,903.44	
12-241000	SCHOLARSHIP - RECREATION & ART	( 1,555.50)	
	TOTAL LIABILITIES		16,347.94

FUND EQUITY

12-280000	FUND BALANCE - UNRESTRICTED	17,466.97	
	UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	( 32,747.65)	
	BALANCE - CURRENT DATE	( 32,747.65)	
	TOTAL FUND EQUITY		( 15,280.68)
	TOTAL LIABILITIES AND EQUITY		1,067.26

TOWN OF HAYDEN - DRAFT  
REVENUES WITH COMPARISON TO BUDGET  
FOR THE 4 MONTHS ENDING APRIL 30, 2022

RECREATION FUND

		PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEARNED	PCNT
	<u>RECREATION &amp; PARKS REVENUE</u>					
12-36-4002	SALES TAX HAYDEN CENTER	52,412.00	104,360.80	300,880.00	196,519.20	34.7
12-36-4044	RECREATION PROGRAMS REVENUE	11,744.86	15,433.63	15,000.00	( 433.63)	102.9
12-36-4045	REC EVENTS REVENUE	.00	5,823.79	17,000.00	11,176.21	34.3
12-36-4048	PARK FACILITIES	.00	260.00	4,000.00	3,740.00	6.5
12-36-4053	OTHER REVENUE - RECREATION	.00	.00	4,200.00	4,200.00	.0
	<u>TOTAL RECREATION &amp; PARKS REVENUE</u>	<u>64,156.86</u>	<u>125,878.22</u>	<u>341,080.00</u>	<u>215,201.78</u>	<u>36.9</u>
	<u>HAYDEN CENTER REVENUE</u>					
12-37-4010	RECREATION/FITNESS MEMBERSHIP	5,754.00	21,584.00	55,219.00	33,635.00	39.1
12-37-4023	CHILD CARE FEES	.00	.00	10,000.00	10,000.00	.0
12-37-4036	GRANTS REVENUE HAYDEN CENTER	.00	4,250.00	170,000.00	165,750.00	2.5
12-37-4044	HAYDEN CENTER PROGRAM REVENUES	1,008.00	10,760.40	26,800.00	16,039.60	40.2
12-37-4045	HAYDEN CENTER EVENT REVENUES	270.00	5,216.79	30,000.00	24,783.21	17.4
12-37-4048	HAYDEN CENTER FACILITY FEES	85.00	3,751.00	28,800.00	25,049.00	13.0
12-37-4050	MISCELLANEOUS	.00	5.00	2,500.00	2,495.00	.2
	<u>TOTAL HAYDEN CENTER REVENUE</u>	<u>7,117.00</u>	<u>45,567.19</u>	<u>323,319.00</u>	<u>277,751.81</u>	<u>14.1</u>
	<u>TRANSFERS</u>					
12-39-6002	TRANSFER FROM GF-RECREATION	81,801.43	81,801.43	197,000.00	115,198.57	41.5
	<u>TOTAL TRANSFERS</u>	<u>81,801.43</u>	<u>81,801.43</u>	<u>197,000.00</u>	<u>115,198.57</u>	<u>41.5</u>
	<u>TOTAL FUND REVENUE</u>	<u>153,075.29</u>	<u>253,246.84</u>	<u>861,399.00</u>	<u>608,152.16</u>	<u>29.4</u>

TOWN OF HAYDEN - DRAFT  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 4 MONTHS ENDING APRIL 30, 2022

RECREATION FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
<u>REC &amp; FITNESS PROGRAM EXPENSE</u>					
12-57-5000 SALARIES & WAGES	3,577.50	16,638.75	56,160.00	39,521.25	29.6
12-57-5001 SOCIAL SECURITY	237.34	1,103.82	4,596.00	3,492.18	24.0
12-57-5002 UNEMPLOYMENT	9.01	24.83	214.00	189.17	11.6
12-57-5003 WORKERS COMPENSATION	646.00	876.37	1,231.00	354.63	71.2
12-57-5004 HEALTH INSURANCE	4,283.70	10,709.25	25,692.00	14,982.75	41.7
12-57-5005 PENSION EXPENSE	250.43	1,164.72	3,755.00	2,590.28	31.0
12-57-5006 MEDICARE	55.51	197.72	1,075.00	877.28	18.4
12-57-5009 CONTRACT EMPLOYEE WAGES	1,760.00	3,345.00	22,000.00	18,655.00	15.2
12-57-6005 INSURANCE	829.49	1,747.55	2,007.00	259.45	87.1
12-57-6006 REPAIRS & MAINTENANCE	.00	216.02	500.00	283.98	43.2
12-57-6010 EDUCATION/MEMBERSHIP/TRAVEL	.00	175.00	1,000.00	825.00	17.5
12-57-6020 PARKS & RECREATION OPERATING C	407.59	2,344.55	1,700.00	( 644.55)	137.9
12-57-6022 PARKS & RECREATION PROGRAMS	4,022.11	4,680.22	20,000.00	15,319.78	23.4
12-57-6023 PARKS & RECREATION EVENTS	215.54	3,545.60	25,000.00	21,454.40	14.2
12-57-7000 UTILITIES	37.45	174.97	939.00	764.03	18.6
12-57-7001 TELEPHONE	24.47	73.41	631.00	557.59	11.6
TOTAL REC & FITNESS PROGRAM EXPENSE	16,356.14	47,017.78	166,500.00	119,482.22	28.2

HAYDEN CENTER EXPENDITURES

12-59-5000 SALARIES & WAGES	12,494.85	43,756.00	132,641.00	88,885.00	33.0
12-59-5001 SOCIAL SECURITY	1,000.46	3,597.32	15,110.00	11,512.68	23.8
12-59-5002 UNEMPLOYMENT	38.26	209.07	704.00	494.93	29.7
12-59-5003 WORKERS COMPENSATION	1,372.76	2,138.96	4,047.00	1,908.04	52.9
12-59-5004 HEALTH INSURANCE	7,392.20	26,121.83	87,504.00	61,382.17	29.9
12-59-5005 PENSION EXPENSE	781.96	2,777.64	12,347.00	9,569.36	22.5
12-59-5006 MEDICARE	233.97	951.36	3,534.00	2,582.64	26.9
12-59-5007 HAYDEN CENTER OVERTIME	119.96	175.74	965.00	789.26	18.2
12-59-5008 SEASONAL EMPLOYEE WAGES	2,739.48	10,747.01	41,080.00	30,332.99	26.2
12-59-5009 CONTRACT EMPLOYEE WAGES	.00	1,485.00	.00	( 1,485.00)	.0
12-59-6002 POSTAGE	.00	.00	211.00	211.00	.0
12-59-6003 OFFICE SUPPLIES	204.01	862.24	3,571.00	2,708.76	24.2
12-59-6004 MISCELLANEOUS	209.06	278.48	306.00	27.52	91.0
12-59-6005 INSURANCE	829.48	1,747.52	11,388.00	9,640.48	15.4
12-59-6006 REPAIRS & MAINTENANCE	3,370.68	5,175.22	10,000.00	4,824.78	51.8
12-59-6007 ADVERTISING & PROMOTION	.00	.00	3,750.00	3,750.00	.0
12-59-6008 PROFESSIONAL SERVICES	335.50	1,214.34	1,500.00	285.66	81.0
12-59-6010 EDUCATION/MEMBERSHIP/TRAVEL	.00	.00	200.00	200.00	.0
12-59-6013 UNIFORMS	.00	.00	500.00	500.00	.0
12-59-6020 HAYDEN CENTER OPERATING COSTS	2,751.85	6,284.85	7,143.00	858.15	88.0
12-59-6023 HAYDEN CENTER EVENTS	.00	.00	2,500.00	2,500.00	.0
12-59-6024 COMPUTERS & IT	1,201.50	2,665.29	1,500.00	( 1,165.29)	177.7
12-59-7000 UTILITIES	6,473.98	25,458.94	60,806.00	35,347.06	41.9
12-59-7001 TELEPHONE	264.47	984.69	1,263.00	278.31	78.0
12-59-7002 SOLAR PERFORMANCE CONTRACT	.00	48,741.01	47,932.00	( 809.01)	101.7
TOTAL HAYDEN CENTER EXPENDITURES	41,814.43	185,372.51	450,502.00	265,129.49	41.2

TOWN OF HAYDEN - DRAFT  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 4 MONTHS ENDING APRIL 30, 2022

RECREATION FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
<u>CREATIVE ARTS EXPENDITURES</u>					
12-60-5000 SALARIES & WAGES	3,200.00	14,400.00	54,080.00	39,680.00	26.6
12-60-5001 SOCIAL SECURITY	212.28	955.26	4,326.00	3,370.74	22.1
12-60-5002 UNEMPLOYMENT	8.00	41.60	206.00	164.40	20.2
12-60-5003 WORKERS COMPENSATION	.00	.00	1,185.00	1,185.00	.0
12-60-5004 HEALTH INSURANCE	4,319.04	10,797.60	25,908.00	15,110.40	41.7
12-60-5005 PENSION EXPENSE	224.00	1,008.00	3,616.00	2,608.00	27.9
12-60-5006 MEDICARE	49.64	173.74	1,028.00	854.26	16.9
12-60-5009 CONTRACT EMPLOYEE WAGES	252.00	19,803.00	18,000.00	( 1,803.00)	110.0
12-60-6003 ARTS PROGRAMS SUPPLIES	10.90	10.90	14,000.00	13,989.10	.1
12-60-6006 REPAIRS & MAINTENANCE	.00	.00	2,000.00	2,000.00	.0
12-60-6007 ADVERTISING & PROMOTION	.00	.00	3,750.00	3,750.00	.0
12-60-6008 PROFESSIONAL SERVICES	.00	195.00	2,500.00	2,305.00	7.8
12-60-6010 EDUCATION/MEMBERSHIP/TRAVEL	.00	.00	2,500.00	2,500.00	.0
12-60-6022 CREATIVE ARTS PROGRAMS	.00	44.00	.00	( 44.00)	.0
12-60-6023 CREATIVE ARTS EVENTS	.00	6,175.10	10,000.00	3,824.90	61.8
TOTAL CREATIVE ARTS EXPENDITURES	8,275.86	53,604.20	143,099.00	89,494.80	37.5
<u>TRANSFER EXPENDITURES</u>					
12-70-5000 TRANSFER TO DEBT SERVICE	.00	.00	101,000.00	101,000.00	.0
TOTAL TRANSFER EXPENDITURES	.00	.00	101,000.00	101,000.00	.0
TOTAL FUND EXPENDITURES	66,446.43	285,994.49	861,101.00	575,106.51	33.2
NET REVENUE OVER EXPENDITURES	86,628.86	( 32,747.65)	298.00	33,045.65	(10989

TOWN OF HAYDEN - DRAFT  
BALANCE SHEET  
APRIL 30, 2022

2018 G.O. BONDS DEBT SERVICE

<u>ASSETS</u>			
30-100000	CASH IN COMBINED CASH FUND	433,611.81	
30-124000	PROPERTY TAXES RECEIVABLE	409,101.00	
	TOTAL ASSETS		842,712.81
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
30-230510	DEFERRED PROPERTY TAXES	409,101.00	
	TOTAL LIABILITIES		409,101.00
<u>FUND EQUITY</u>			
30-280000	FUND BALANCE - RESTRICTED	218,135.22	
	UNAPPROPRIATED FUND BALANCE:		
	REVENUE OVER EXPENDITURES - YTD	215,476.59	
	BALANCE - CURRENT DATE	215,476.59	
	TOTAL FUND EQUITY		433,611.81
	TOTAL LIABILITIES AND EQUITY		842,712.81

TOWN OF HAYDEN - DRAFT  
REVENUES WITH COMPARISON TO BUDGET  
FOR THE 4 MONTHS ENDING APRIL 30, 2022

2018 G.O. BONDS DEBT SERVICE

		PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEARNED	PCNT
	<u>PROPERTY TAX REVENUE</u>					
30-31-4000	GENERAL PROPERTY TAX	42,989.25	212,486.80	455,152.00	242,665.20	46.7
	TOTAL PROPERTY TAX REVENUE	42,989.25	212,486.80	455,152.00	242,665.20	46.7
	<u>SPECIFIC OWNERSHIP TAX REVENUE</u>					
30-33-4010	SPECIFIC OWNERSHIP TAX	2,594.90	7,403.45	27,595.00	20,191.55	26.8
	TOTAL SPECIFIC OWNERSHIP TAX REVENUE	2,594.90	7,403.45	27,595.00	20,191.55	26.8
	<u>MISCELLANEOUS REVENUES</u>					
30-36-4032	INTEREST INCOME	74.01	87.87	2,463.00	2,375.13	3.6
	TOTAL MISCELLANEOUS REVENUES	74.01	87.87	2,463.00	2,375.13	3.6
	<u>TRANSFERS</u>					
30-39-6002	TRANSFER FROM REC FUND	.00	.00	100,000.00	100,000.00	.0
	TOTAL TRANSFERS	.00	.00	100,000.00	100,000.00	.0
	TOTAL FUND REVENUE	45,658.16	219,978.12	585,210.00	365,231.88	37.6

TOWN OF HAYDEN - DRAFT  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 4 MONTHS ENDING APRIL 30, 2022

2018 G.O. BONDS DEBT SERVICE

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
<u>DEBT SERVICE EXPENSE</u>					
30-61-6012 TREASURER FEE EXP.	861.30	4,251.53	9,103.00	4,851.47	46.7
30-61-8002 PRINCIPAL	.00	250.00	215,000.00	214,750.00	.1
30-61-8003 INTEREST	.00	.00	94,249.00	94,249.00	.0
30-61-8004 CERTIFICATES OF PARTICIPATION	.00	.00	57,770.00	57,770.00	.0
30-61-8005 REVENUE PRINCIPLE	.00	.00	43,320.00	43,320.00	.0
TOTAL DEBT SERVICE EXPENSE	861.30	4,501.53	419,442.00	414,940.47	1.1
TOTAL FUND EXPENDITURES	861.30	4,501.53	419,442.00	414,940.47	1.1
NET REVENUE OVER EXPENDITURES	44,796.86	215,476.59	165,768.00	( 49,708.59)	130.0

TOWN OF HAYDEN - DRAFT  
BALANCE SHEET  
APRIL 30, 2022

CAPITAL IMPROVEMENT FUND

ASSETS

40-100000	CASH IN COMBINED CASH FUND	(	558,974.52)	
40-124500	DUE FROM OTHER GOVERNMENTS		76,005.34	
	TOTAL ASSETS			( 482,969.18)

LIABILITIES AND EQUITY

LIABILITIES

40-220100	ACCOUNTS PAYABLE		5,144.10	
40-230400	RETAINAGE PAYABLE		114,205.95	
	TOTAL LIABILITIES			119,350.05

FUND EQUITY

40-280000	FUND BALANCE - UNRESTRICTED		196,385.70	
	UNAPPROPRIATED FUND BALANCE:			
	REVENUE OVER EXPENDITURES - YTD	(	798,704.93)	
	BALANCE - CURRENT DATE	(	798,704.93)	
	TOTAL FUND EQUITY			( 602,319.23)
	TOTAL LIABILITIES AND EQUITY			( 482,969.18)



TOWN OF HAYDEN - DRAFT  
REVENUES WITH COMPARISON TO BUDGET  
FOR THE 4 MONTHS ENDING APRIL 30, 2022

CAPITAL IMPROVEMENT FUND

		PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEARNED	PCNT
	<u>TRANSFER</u>					
40-37-9000	TRANSFER FROM OTHER FUNDS	.00	.00	465,000.00	465,000.00	.0
	TOTAL TRANSFER	.00	.00	465,000.00	465,000.00	.0
	<u>GRANT &amp; BOND REVENUES</u>					
40-39-4035	GRANT REVENUE	72,424.75	72,415.75	5,910,000.00	5,837,584.25	1.2
	TOTAL GRANT & BOND REVENUES	72,424.75	72,415.75	5,910,000.00	5,837,584.25	1.2
	TOTAL FUND REVENUE	72,424.75	72,415.75	6,375,000.00	6,302,584.25	1.1

TOWN OF HAYDEN - DRAFT  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 4 MONTHS ENDING APRIL 30, 2022

CAPITAL IMPROVEMENT FUND

		PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
	<u>PW CAPITAL OUTLAY EXPENSE</u>					
40-41-8000	PUBLIC WORKS CAPITAL OUTLAY	13,668.10	13,668.10	1,400,000.00	1,386,331.90	1.0
	TOTAL PW CAPITAL OUTLAY EXPENSE	13,668.10	13,668.10	1,400,000.00	1,386,331.90	1.0
	<u>SEWER CAPITAL OUTLAY</u>					
40-44-8000	SEWER CAPITAL OUTLAY	.00	.00	480,000.00	480,000.00	.0
	TOTAL SEWER CAPITAL OUTLAY	.00	.00	480,000.00	480,000.00	.0
	<u>TOWN IMPR CAPITAL PROJECTS</u>					
40-45-8000	CAPITAL OUTLAY	320,316.31	857,452.58	4,500,000.00	3,642,547.42	19.1
	TOTAL TOWN IMPR CAPITAL PROJECTS	320,316.31	857,452.58	4,500,000.00	3,642,547.42	19.1
	TOTAL FUND EXPENDITURES	333,984.41	871,120.68	6,380,000.00	5,508,879.32	13.7
	NET REVENUE OVER EXPENDITURES	( 261,559.66)	( 798,704.93)	( 5,000.00)	793,704.93	(15974

## TOWN OF HAYDEN - DRAFT

## BALANCE SHEET

APRIL 30, 2022

## ENTERPRISE FUND

ASSETS

51-100000	CASH IN COMBINED CASH FUND	466,979.85	
51-100001	RESERVE FUND - CONTRA-CASH	234,889.25	
51-110000	CWRPDA CASH RESERVE	( 234,889.25)	
51-123000	ACCOUNTS RECEIVABLE	139,419.36	
51-124500	DUE FROM OTHER GOVERNMENTS	99,366.19	
51-140300	TAX CERTIFICATION RECEIVABLES	( 11,057.30)	
51-150100	LAND	340,273.40	
51-150200	TREATMENT PLANT	8,822,955.37	
51-150300	LINES	10,587,119.98	
51-150400	MACHINERY	394,497.64	
51-150500	STRUCTURES & IMPROVEMENTS	4,651,953.90	
51-150600	WATER METERS	256,728.35	
51-150700	ACCUMULATED DEPRECIATION	( 11,686,854.21)	
51-160800	CONSTRUCTION IN PROGRESS	352,784.97	
	TOTAL ASSETS		14,414,167.50

LIABILITIES AND EQUITYLIABILITIES

51-220100	ACCOUNTS PAYABLE	48,818.30	
51-230100	ACCRUED INTEREST PAYABLE	2,791.39	
51-230200	CUSTOMER DEPOSITS PAYABLE	77,629.96	
51-230400	RETAINAGE PAYABLE	11,040.69	
51-230500	BOND DISCOUNT	279,682.74	
51-230600	CRW&PDA NOTE PAYABLE	.39	
51-230650	CRWPDA 2014 NOTE PAYABLE	505,059.16	
51-230700	STATE OF COLORADO NOTE PAYABLE	.33	
51-240100	ACCRUED VACATION	93,808.68	
	TOTAL LIABILITIES		1,018,831.64

FUND EQUITY

51-280000	FUND BALANCE - UNRESTRICTED	13,012,678.56	
51-284000	FUND BALANCE - RESTRICTED	235,000.00	
	UNAPPROPRIATED FUND BALANCE:		
	REVENUE OVER EXPENDITURES - YTD	147,657.30	
	BALANCE - CURRENT DATE	147,657.30	
	TOTAL FUND EQUITY		13,395,335.86
	TOTAL LIABILITIES AND EQUITY		14,414,167.50

TOWN OF HAYDEN - DRAFT  
REVENUES WITH COMPARISON TO BUDGET  
FOR THE 4 MONTHS ENDING APRIL 30, 2022

ENTERPRISE FUND

		PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEARNED	PCNT
	<u>WATER INCOME</u>					
51-37-4100	WATER BASE FEE	50,833.25	201,961.71	651,755.00	449,793.29	31.0
51-37-4101	METERED USER FEE	17,864.57	84,331.24	400,484.00	316,152.76	21.1
51-37-4400	OTHER INCOME	378.30	1,820.36	6,000.00	4,179.64	30.3
51-37-4405	GRANT & LOANS - WATER	.00	.00	735,000.00	735,000.00	.0
51-37-4500	TAP FEES	14,600.00	31,522.73	78,424.00	46,901.27	40.2
	TOTAL WATER INCOME	83,676.12	319,636.04	1,871,663.00	1,552,026.96	17.1
	<u>SEWER INCOME</u>					
51-38-4032	INTEREST INCOME	.00	.00	1,000.00	1,000.00	.0
51-38-4100	SEWER BASE FEE	22,040.90	87,781.31	270,621.00	182,839.69	32.4
51-38-4101	METERED USER FEE	16,057.21	63,791.14	199,492.00	135,700.86	32.0
51-38-4400	OTHER INCOME	.00	.00	400.00	400.00	.0
51-38-4500	TAP FEES	11,800.00	25,477.27	63,420.00	37,942.73	40.2
	TOTAL SEWER INCOME	49,898.11	177,049.72	534,933.00	357,883.28	33.1
	<u>REFUSE INCOME</u>					
51-39-4000	REFUSE COLLECTION	24,980.65	96,832.60	275,000.00	178,167.40	35.2
	TOTAL REFUSE INCOME	24,980.65	96,832.60	275,000.00	178,167.40	35.2
	TOTAL FUND REVENUE	158,554.88	593,518.36	2,681,596.00	2,088,077.64	22.1

TOWN OF HAYDEN - DRAFT  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 4 MONTHS ENDING APRIL 30, 2022

ENTERPRISE FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
<u>WATER OPERATING EXPENSES</u>					
51-67-5000 SALARIES & WAGES	11,326.55	44,654.05	145,755.00	101,100.95	30.6
51-67-5001 SOCIAL SECURITY	779.02	3,081.89	10,071.00	6,989.11	30.6
51-67-5002 UNEMPLOYMENT	29.91	150.97	480.00	329.03	31.5
51-67-5003 WORKERS COMPENSATION	646.00	659.32	2,929.00	2,269.68	22.5
51-67-5004 HEALTH INSURANCE	6,425.99	15,454.23	34,346.00	18,891.77	45.0
51-67-5005 PENSION EXPENSE	747.66	2,990.62	9,515.00	6,524.38	31.4
51-67-5006 MEDICARE	182.21	720.79	2,355.00	1,634.21	30.6
51-67-5007 WATER OVERTIME	490.43	1,721.31	9,750.00	8,028.69	17.7
51-67-6003 OFFICE SUPPLIES	.00	.00	375.00	375.00	.0
51-67-6005 INSURANCE	3,317.95	6,990.16	18,302.00	11,311.84	38.2
51-67-6006 REPAIRS & MAINTENANCE	34.99	194.98	700.00	505.02	27.9
51-67-6008 PROFESSIONAL SERVICES	1,642.73	1,744.73	5,000.00	3,255.27	34.9
51-67-6009 VEHICLE EXPENSE	198.58	882.23	2,000.00	1,117.77	44.1
51-67-6010 EDUCATION/MEMBERSHIP/TRAVEL	355.00	1,098.37	3,500.00	2,401.63	31.4
51-67-6016 TESTING	392.32	1,614.01	5,617.00	4,002.99	28.7
51-67-6101 BAD DEBTS-WATER	.00	10,807.30	8,500.00	( 2,307.30)	127.1
51-67-7001 TELEPHONE	145.21	473.03	1,599.00	1,125.97	29.6
TOTAL WATER OPERATING EXPENSES	26,714.55	93,237.99	260,794.00	167,556.01	35.8
<u>WATER TRMT PLANT EXPENSES</u>					
51-68-6006 TREATMENT PLANT REP & MAINT	3,917.16	5,709.77	12,000.00	6,290.23	47.6
51-68-6008 PROFESSIONAL SERVICES	5,308.00	8,278.00	28,056.00	19,778.00	29.5
51-68-6100 LAB EQUIPMENT	.00	348.11	2,500.00	2,151.89	13.9
51-68-6101 BUILDING MAINTENANCE	66.95	95.08	2,000.00	1,904.92	4.8
51-68-6103 CHEMICALS	1,610.14	8,143.35	28,852.00	20,708.65	28.2
51-68-7000 TREATMENT PLANT UTILITIES	3,443.01	12,003.76	34,959.00	22,955.24	34.3
51-68-9000 TREATMENT PLANT EQUIP REPLACE	.00	.00	48,000.00	48,000.00	.0
TOTAL WATER TRMT PLANT EXPENSES	14,345.26	34,578.07	156,367.00	121,788.93	22.1
<u>GOLDEN MEADOWS PUMPING STATION</u>					
51-69-6006 GOLDEN REP & MAINT	.00	.00	1,600.00	1,600.00	.0
51-69-6101 BUILDING MAINTENANCE	.00	.00	500.00	500.00	.0
51-69-7000 GOLDEN MEADOWS UTILITIES	1,032.55	3,882.03	12,573.00	8,690.97	30.9
TOTAL GOLDEN MEADOWS PUMPING STATION	1,032.55	3,882.03	14,673.00	10,790.97	26.5
<u>HOSPITAL HILL WATER TANK/PUMP</u>					
51-70-6006 HOSP HILL REPAIRS & MAINT.	1,323.96	1,323.96	1,000.00	( 323.96)	132.4
51-70-7000 HOSP HILL UTILITIES	937.22	3,754.59	9,550.00	5,795.41	39.3
51-70-8000 CAPITAL IMPROVEMENT PROJECTS	3,712.00	3,712.00	850,000.00	846,288.00	.4
TOTAL HOSPITAL HILL WATER TANK/PUMP	5,973.18	8,790.55	860,550.00	851,759.45	1.0

TOWN OF HAYDEN - DRAFT  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 4 MONTHS ENDING APRIL 30, 2022

ENTERPRISE FUND

		PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
	<u>WATER METERS &amp; KEY PUMP</u>					
51-71-6200	METER REPAIR	.00	1,744.27	2,000.00	255.73	87.2
51-71-6201	INVENTORY	3,389.46	5,270.47	25,000.00	19,729.53	21.1
51-71-6205	BACKFLOW TESTING	144.96	144.96	500.00	355.04	29.0
51-71-7000	KEY PUMP UTILITIES	453.69	1,542.00	5,149.00	3,607.00	30.0
	<u>TOTAL WATER METERS &amp; KEY PUMP</u>	<u>3,988.11</u>	<u>8,701.70</u>	<u>32,649.00</u>	<u>23,947.30</u>	<u>26.7</u>
	<u>WATER RIGHTS &amp; DITCH EXPENSES</u>					
51-72-6006	REPAIRS & MAINT.	.00	572.22	7,000.00	6,427.78	8.2
51-72-6008	PROFESSIONAL SERVICES	1,155.00	1,875.00	15,000.00	13,125.00	12.5
51-72-9200	WATER STORAGE	.00	.00	34,493.00	34,493.00	.0
	<u>TOTAL WATER RIGHTS &amp; DITCH EXPENSES</u>	<u>1,155.00</u>	<u>2,447.22</u>	<u>56,493.00</u>	<u>54,045.78</u>	<u>4.3</u>
	<u>WATER DISTRIBUTION EXPENSES</u>					
51-73-6300	DISTRIBUTION REPAIR	4,287.66	6,895.91	35,000.00	28,104.09	19.7
51-73-6301	SAND & GRAVEL	.00	.00	17,000.00	17,000.00	.0
	<u>TOTAL WATER DISTRIBUTION EXPENSES</u>	<u>4,287.66</u>	<u>6,895.91</u>	<u>52,000.00</u>	<u>45,104.09</u>	<u>13.3</u>
	<u>WATER DEBT SERVICE EXPENSES</u>					
51-74-8000	PRINCIPAL & INTEREST	.00	.00	102,898.00	102,898.00	.0
	<u>TOTAL WATER DEBT SERVICE EXPENSES</u>	<u>.00</u>	<u>.00</u>	<u>102,898.00</u>	<u>102,898.00</u>	<u>.0</u>
	<u>WATER ADMINISTRATION EXPENSES</u>					
51-75-5000	SALARIES & WAGES	6,500.60	26,028.72	72,007.00	45,978.28	36.2
51-75-5001	SOCIAL SECURITY	429.90	1,734.70	4,945.00	3,210.30	35.1
51-75-5002	UNEMPLOYMENT	16.01	83.29	233.00	149.71	35.8
51-75-5003	WORKERS COMPENSATION	80.75	82.42	366.00	283.58	22.5
51-75-5004	HEALTH INSURANCE	4,224.48	10,666.80	29,489.00	18,822.20	36.2
51-75-5005	PENSION EXPENSE	433.24	1,748.39	5,036.00	3,287.61	34.7
51-75-5006	MEDICARE	100.55	405.72	1,156.00	750.28	35.1
51-75-6003	OFFICE SUPPLIES	.00	.00	600.00	600.00	.0
51-75-6008	PROFESSIONAL SERVICES	772.88	2,309.09	10,000.00	7,690.91	23.1
	<u>TOTAL WATER ADMINISTRATION EXPENSES</u>	<u>12,558.41</u>	<u>43,059.13</u>	<u>123,832.00</u>	<u>80,772.87</u>	<u>34.8</u>
	<u>SENECA HILL EXPENSES</u>					
51-76-6006	SENECA HILL REPAIR & MAINT.	.00	.00	2,000.00	2,000.00	.0
51-76-7000	SENECA HILL UTILITIES	4,188.48	4,773.23	2,451.00	( 2,322.23)	194.8
	<u>TOTAL SENECA HILL EXPENSES</u>	<u>4,188.48</u>	<u>4,773.23</u>	<u>4,451.00</u>	<u>( 322.23)</u>	<u>107.2</u>

TOWN OF HAYDEN - DRAFT  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 4 MONTHS ENDING APRIL 30, 2022

ENTERPRISE FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
<u>SEWER OPERATING EXPENSES</u>					
51-77-5000 SALARIES & WAGES	10,286.28	41,296.47	98,458.00	57,161.53	41.9
51-77-5001 SOCIAL SECURITY	710.14	2,858.29	6,818.00	3,959.71	41.9
51-77-5002 UNEMPLOYMENT	27.31	140.52	325.00	184.48	43.2
51-77-5003 WORKERS COMPENSATION	403.75	412.08	1,831.00	1,418.92	22.5
51-77-5004 HEALTH INSURANCE	3,968.92	10,001.83	25,170.00	15,168.17	39.7
51-77-5005 PENSION EXPENSE	682.49	2,768.64	6,517.00	3,748.36	42.5
51-77-5006 MEDICARE	166.05	668.45	1,595.00	926.55	41.9
51-77-5007 SEWER OVERTIME	485.01	1,715.88	6,723.00	5,007.12	25.5
51-77-6003 OFFICE SUPPLIES	.00	.00	500.00	500.00	.0
51-77-6005 INSURANCE	1,036.86	2,184.43	5,639.00	3,454.57	38.7
51-77-6006 REPAIRS & MAINTENANCE	122.00	1,725.95	3,500.00	1,774.05	49.3
51-77-6008 PROFESSIONAL SERVICES	716.25	3,098.95	5,000.00	1,901.05	62.0
51-77-6009 VEHICLE EXPENSE	64.91	355.98	1,200.00	844.02	29.7
51-77-6010 EDUCATION/MEMBERSHIP/TRAVEL	75.00	514.00	1,200.00	686.00	42.8
51-77-6016 TESTING	.00	419.50	1,700.00	1,280.50	24.7
51-77-7001 TELEPHONE	142.13	465.60	1,564.00	1,098.40	29.8
TOTAL SEWER OPERATING EXPENSES	18,887.10	68,626.57	167,740.00	99,113.43	40.9
<u>WASTEWATER TRMT PLANT EXPENSES</u>					
51-78-6006 TREATMENT PLANT REP & MAIN	514.55	5,722.72	6,500.00	777.28	88.0
51-78-6100 LAB EQUIPMENT	.00	1,911.41	2,306.00	394.59	82.9
51-78-6101 BUILDING MAINTENANCE	15.99	15.99	1,500.00	1,484.01	1.1
51-78-6103 CHEMICALS	90.00	3,088.45	5,844.00	2,755.55	52.9
51-78-6104 SEWER DISCHARGE PERMIT	.00	.00	200.00	200.00	.0
51-78-7000 TREATMENT PLANT UTILITIES	732.60	11,413.18	63,682.00	52,268.82	17.9
51-78-7001 SOLAR PERFORMANCE CONTRACT	.00	47,931.92	47,932.00	.08	100.0
51-78-9000 TREATMENT PLANT EQUIP REPLACE	.00	.00	17,000.00	17,000.00	.0
TOTAL WASTEWATER TRMT PLANT EXPENS	1,353.14	70,083.67	144,964.00	74,880.33	48.4
<u>WASHINGTON STREET LIFT STATION</u>					
51-79-6006 WASH ST REPAIR & MAINT	.00	3,027.27	950.00	( 2,077.27)	318.7
51-79-6103 WASH ST CHEMICALS	.00	.00	350.00	350.00	.0
51-79-7000 WASHINGTON STREET UTILITIES	239.38	1,002.60	1,427.00	424.40	70.3
TOTAL WASHINGTON STREET LIFT STATION	239.38	4,029.87	2,727.00	( 1,302.87)	147.8
<u>SEWER COLLECTION SYST EXPENSES</u>					
51-80-6300 COLLECTION REPAIR	.00	519.86	6,000.00	5,480.14	8.7
51-80-6301 SAND & GRAVEL	.00	.00	2,600.00	2,600.00	.0
TOTAL SEWER COLLECTION SYST EXPENS	.00	519.86	8,600.00	8,080.14	6.0

TOWN OF HAYDEN - DRAFT  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 4 MONTHS ENDING APRIL 30, 2022

ENTERPRISE FUND

		PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
	<u>AIRPORT LIFT STATION</u>					
51-81-6006	REPAIRS & MAINTENANCE	17.98	17.98	1,500.00	1,482.02	1.2
51-81-6103	CHEMICALS	.00	.00	350.00	350.00	.0
51-81-7000	UTILITIES	400.55	1,918.76	4,522.00	2,603.24	42.4
	<u>TOTAL AIRPORT LIFT STATION</u>	<u>418.53</u>	<u>1,936.74</u>	<u>6,372.00</u>	<u>4,435.26</u>	<u>30.4</u>
	<u>DRY CREEK LIFT STATION</u>					
51-82-6006	REPAIRS AND MAINTENANCE	.00	.00	1,000.00	1,000.00	.0
51-82-6103	CHEMICALS	.00	.00	350.00	350.00	.0
51-82-7000	UTILITIES	265.39	1,076.39	3,194.00	2,117.61	33.7
	<u>TOTAL DRY CREEK LIFT STATION</u>	<u>265.39</u>	<u>1,076.39</u>	<u>4,544.00</u>	<u>3,467.61</u>	<u>23.7</u>
	<u>WESTEND/PRECISION LIFT STATION</u>					
51-83-6006	REPAIRS & MAINTENANCE	.00	.00	450.00	450.00	.0
51-83-6103	CHEMICALS	.00	.00	350.00	350.00	.0
51-83-7000	WEST END - UTILITIES	218.74	854.66	2,825.00	1,970.34	30.3
	<u>TOTAL WESTEND/PRECISION LIFT STATION</u>	<u>218.74</u>	<u>854.66</u>	<u>3,625.00</u>	<u>2,770.34</u>	<u>23.6</u>
	<u>SEWER DEBT SERVICE EXPENSES</u>					
51-84-8000	PRINCIPAL & INTEREST	.00	.00	26,331.00	26,331.00	.0
	<u>TOTAL SEWER DEBT SERVICE EXPENSES</u>	<u>.00</u>	<u>.00</u>	<u>26,331.00</u>	<u>26,331.00</u>	<u>.0</u>
	<u>SEWER ADMINISTRATION EXPENSES</u>					
51-85-5000	ADMINISTRATION SALARY	6,500.60	26,028.72	72,007.00	45,978.28	36.2
51-85-5001	SOCIAL SECURITY	429.89	1,734.61	4,945.00	3,210.39	35.1
51-85-5002	UNEMPLOYMENT	16.00	83.21	232.00	148.79	35.9
51-85-5003	WORKERS COMPENSATION	80.75	82.43	366.00	283.57	22.5
51-85-5004	HEALTH INSURANCE	4,181.02	10,585.66	25,529.00	14,943.34	41.5
51-85-5005	PENSION EXPENSE	433.24	1,748.42	4,907.00	3,158.58	35.6
51-85-5006	MEDICARE	100.52	405.66	1,127.00	721.34	36.0
51-85-6003	OFFICE SUPPLIES	176.38	176.38	500.00	323.62	35.3
51-85-6008	PROFESSIONAL SERVICES	596.50	2,016.04	10,000.00	7,983.96	20.2
	<u>TOTAL SEWER ADMINISTRATION EXPENSE</u>	<u>12,514.90</u>	<u>42,861.13</u>	<u>119,613.00</u>	<u>76,751.87</u>	<u>35.8</u>
	<u>REFUSE EXPENSE</u>					
51-87-6008	CONTRACT PAYMENT	24,783.78	49,506.34	275,000.00	225,493.66	18.0
	<u>TOTAL REFUSE EXPENSE</u>	<u>24,783.78</u>	<u>49,506.34</u>	<u>275,000.00</u>	<u>225,493.66</u>	<u>18.0</u>



TOWN OF HAYDEN - DRAFT  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 4 MONTHS ENDING APRIL 30, 2022

ENTERPRISE FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
TOTAL FUND EXPENDITURES	132,924.16	445,861.06	2,424,223.00	1,978,361.94	18.4
NET REVENUE OVER EXPENDITURES	25,630.72	147,657.30	257,373.00	109,715.70	57.4

TOWN OF HAYDEN - DRAFT  
BALANCE SHEET  
APRIL 30, 2022

INTERGOVERNMENTAL SERVICE FUND

<u>ASSETS</u>			
52-100000	CASH IN COMBINED CASH FUND	191,778.09	
	TOTAL ASSETS		191,778.09
<u>LIABILITIES AND EQUITY</u>			
<u>LIABILITIES</u>			
52-220100	ACCOUNTS PAYABLE	39,425.00	
	TOTAL LIABILITIES		39,425.00
<u>FUND EQUITY</u>			
52-280000	FUND BALANCE - UNRESTRICTED	170,444.77	
	UNAPPROPRIATED FUND BALANCE:		
	REVENUE OVER EXPENDITURES - YTD	( 18,091.68)	
	BALANCE - CURRENT DATE	( 18,091.68)	
	TOTAL FUND EQUITY		152,353.09
	TOTAL LIABILITIES AND EQUITY		191,778.09

TOWN OF HAYDEN - DRAFT  
REVENUES WITH COMPARISON TO BUDGET  
FOR THE 4 MONTHS ENDING APRIL 30, 2022

INTERGOVERNMENTAL SERVICE FUND

		PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEARNED	PCNT
	<u>INTERGOVERNMENTAL REVENUES</u>					
52-30-4402	EQUIPMENT LEASE	5,333.33	21,333.32	85,000.00	63,666.68	25.1
	TOTAL INTERGOVERNMENTAL REVENUES	5,333.33	21,333.32	85,000.00	63,666.68	25.1
	TOTAL FUND REVENUE	5,333.33	21,333.32	85,000.00	63,666.68	25.1

TOWN OF HAYDEN - DRAFT  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 4 MONTHS ENDING APRIL 30, 2022

INTERGOVERNMENTAL SERVICE FUND

		PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
	<u>INTERGOVERNMENTAL EXPENDITURES</u>					
52-40-9000	EQUIPMENT REPLACEMENT	39,425.00	( 6,519.46)	99,000.00	105,519.46	( 6.6)
52-40-9025	LEASE-PURCHASE	.00	45,944.46	50,000.00	4,055.54	91.9
	TOTAL INTERGOVERNMENTAL EXPENDITUR	39,425.00	39,425.00	149,000.00	109,575.00	26.5
	TOTAL FUND EXPENDITURES	39,425.00	39,425.00	149,000.00	109,575.00	26.5
	NET REVENUE OVER EXPENDITURES	( 34,091.67)	( 18,091.68)	( 64,000.00)	( 45,908.32)	( 28.3)

TOWN OF HAYDEN - DRAFT  
BALANCE SHEET  
APRIL 30, 2022

CONSERVATION TRUST FUND

ASSETS

64-100000	CASH IN COMBINED CASH FUND	43,875.23	
	TOTAL ASSETS		43,875.23

LIABILITIES AND EQUITY

FUND EQUITY

64-280000	FUND BALANCE - UNRESTRICTED	37,171.58	
	UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	6,703.65	
	BALANCE - CURRENT DATE	6,703.65	
	TOTAL FUND EQUITY		43,875.23
	TOTAL LIABILITIES AND EQUITY		43,875.23

TOWN OF HAYDEN - DRAFT  
REVENUES WITH COMPARISON TO BUDGET  
FOR THE 4 MONTHS ENDING APRIL 30, 2022

CONSERVATION TRUST FUND

		PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEARNED	PCNT
	<u>MISCELLANEOUS REVENUES</u>					
64-36-4032	INTEREST INCOME	.00	.00	250.00	250.00	.0
	TOTAL MISCELLANEOUS REVENUES	.00	.00	250.00	250.00	.0
	<u>LOTTERY REVENUES</u>					
64-37-4000	LOTTERY PROCEEDS	.00	6,703.65	19,700.00	12,996.35	34.0
64-37-4500	GRANTS & LOAN PROCEED	.00	.00	80,000.00	80,000.00	.0
	TOTAL LOTTERY REVENUES	.00	6,703.65	99,700.00	92,996.35	6.7
	TOTAL FUND REVENUE	.00	6,703.65	99,950.00	93,246.35	6.7

TOWN OF HAYDEN - DRAFT  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 4 MONTHS ENDING APRIL 30, 2022

CONSERVATION TRUST FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
<u>CONSERV. TRUST FUND EXPENSES</u>					
64-46-8000 CAPITAL IMPROVEMENT PROJECT	.00	.00	100,000.00	100,000.00	.0
TOTAL CONSERV. TRUST FUND EXPENSES	.00	.00	100,000.00	100,000.00	.0
TOTAL FUND EXPENDITURES	.00	.00	100,000.00	100,000.00	.0
NET REVENUE OVER EXPENDITURES	.00	6,703.65	( 50.00)	( 6,753.65)	13407.

TOWN OF HAYDEN - DRAFT  
BALANCE SHEET  
APRIL 30, 2022

HERITAGE CENTER FUND

ASSETS

66-100000	CASH IN COMBINED CASH FUND	( 2,334.41)	
	TOTAL ASSETS		( 2,334.41)

LIABILITIES AND EQUITY

LIABILITIES

66-222000	WAGES PAYABLE	1,426.47	
	TOTAL LIABILITIES		1,426.47

FUND EQUITY

66-280000	FUND BALANCE - UNRESTRICTED	( 5,011.43)	
	UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	1,250.55	
	BALANCE - CURRENT DATE	1,250.55	
	TOTAL FUND EQUITY		( 3,760.88)
	TOTAL LIABILITIES AND EQUITY		( 2,334.41)



TOWN OF HAYDEN - DRAFT  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 4 MONTHS ENDING APRIL 30, 2022

HERITAGE CENTER FUND

		PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
	<u>MUSEUM EXPENSES</u>					
66-40-5000	SALARIES & WAGES	.00	( 1,221.88)	.00	1,221.88	.0
66-40-5001	FICA - MUSEUM SHARE	.00	10.70	.00	( 10.70)	.0
66-40-5002	UNEMPLOYMENT	( 1.52)	( .83)	.00	.83	.0
66-40-5003	WORKERS COMPENSATION	( 9.12)	( 40.27)	.00	40.27	.0
66-40-5006	MEDICARE/FICA	.00	1.73	.00	( 1.73)	.0
	TOTAL MUSEUM EXPENSES	( 10.64)	( 1,250.55)	.00	1,250.55	.0
	TOTAL FUND EXPENDITURES	( 10.64)	( 1,250.55)	.00	1,250.55	.0
	NET REVENUE OVER EXPENDITURES	10.64	1,250.55	.00	( 1,250.55)	.0

TOWN OF HAYDEN - DRAFT  
BALANCE SHEET  
APRIL 30, 2022

CLIMATE ACTION FUND

<u>ASSETS</u>			
70-100000	CASH IN COMBINED CASH FUND	30,000.00	
	TOTAL ASSETS		30,000.00
<u>LIABILITIES AND EQUITY</u>			
<u>FUND EQUITY</u>			
	UNAPPROPRIATED FUND BALANCE:		
	REVENUE OVER EXPENDITURES - YTD	30,000.00	
	BALANCE - CURRENT DATE	30,000.00	
	TOTAL FUND EQUITY		30,000.00
	TOTAL LIABILITIES AND EQUITY		30,000.00

TOWN OF HAYDEN - DRAFT  
REVENUES WITH COMPARISON TO BUDGET  
FOR THE 4 MONTHS ENDING APRIL 30, 2022

CLIMATE ACTION FUND

		PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEARNED	PCNT
	<u>CLIMATE ACTION FUND</u>					
70-36-4051	CLIMATE ACTION PARTNER REV	.00	30,000.00	95,000.00	65,000.00	31.6
70-36-4052	CLIMATE ACTION GRANT REVENUE	.00	.00	50,000.00	50,000.00	.0
70-36-4061	CLIMATE ACTION DONATIONS	.00	.00	5,000.00	5,000.00	.0
	<u>TOTAL CLIMATE ACTION FUND</u>	<u>.00</u>	<u>30,000.00</u>	<u>150,000.00</u>	<u>120,000.00</u>	<u>20.0</u>
	<u>TRANSFERS</u>					
70-39-6000	TRANSFER FROM GF - CLIMATE ACT	.00	.00	5,000.00	5,000.00	.0
	<u>TOTAL TRANSFERS</u>	<u>.00</u>	<u>.00</u>	<u>5,000.00</u>	<u>5,000.00</u>	<u>.0</u>
	<u>TOTAL FUND REVENUE</u>	<u>.00</u>	<u>30,000.00</u>	<u>155,000.00</u>	<u>125,000.00</u>	<u>19.4</u>

TOWN OF HAYDEN - DRAFT  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 4 MONTHS ENDING APRIL 30, 2022

CLIMATE ACTION FUND

		PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
	CLIMATE ACTION EXPENDITURES					
70-55-6000	TRAVEL	.00	.00	500.00	500.00	.0
70-55-6004	MISCELLANEOUS	.00	.00	500.00	500.00	.0
70-55-6008	PROFESSIONAL SERVICES	.00	.00	50,000.00	50,000.00	.0
70-55-6010	EDUCATION/MEMBERSHIP	.00	.00	1,000.00	1,000.00	.0
70-55-6014	GENERAL OPERATING EXPENSE	.00	.00	200.00	200.00	.0
70-55-6015	MARKETING	.00	.00	2,000.00	2,000.00	.0
70-55-8000	CAPITAL PROJECT	.00	.00	100,000.00	100,000.00	.0
	TOTAL CLIMATE ACTION EXPENDITURES	.00	.00	154,200.00	154,200.00	.0
	TOTAL FUND EXPENDITURES	.00	.00	154,200.00	154,200.00	.0
	NET REVENUE OVER EXPENDITURES	.00	30,000.00	800.00	( 29,200.00)	3750.0

TOWN OF HAYDEN - DRAFT  
BALANCE SHEET  
APRIL 30, 2022

OPIOID COLLABORATIVE FUND

ASSETS

72-100000	CASH IN COMBINED CASH FUND	( 10,000.00)	
	TOTAL ASSETS		( 10,000.00)

LIABILITIES AND EQUITY

FUND EQUITY

UNAPPROPRIATED FUND BALANCE:			
REVENUE OVER EXPENDITURES - YTD	( 10,000.00)		
BALANCE - CURRENT DATE		( 10,000.00)	
TOTAL FUND EQUITY			( 10,000.00)
TOTAL LIABILITIES AND EQUITY			( 10,000.00)

TOWN OF HAYDEN - DRAFT  
REVENUES WITH COMPARISON TO BUDGET  
FOR THE 4 MONTHS ENDING APRIL 30, 2022

OPIOID COLLABORATIVE FUND

		PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEARNED	PCNT
	<u>OPIOID COLLABORATIVE FUND</u>					
72-36-4051	OPIOID SETTLEMENT TOWN FUNDS	.00	.00	5,000.00	5,000.00	.0
72-36-4061	OPIOID SETTLEMENT COLLABORAT	.00	.00	120,000.00	120,000.00	.0
	TOTAL OPIOID COLLABORATIVE FUND	.00	.00	125,000.00	125,000.00	.0
	TOTAL FUND REVENUE	.00	.00	125,000.00	125,000.00	.0

TOWN OF HAYDEN - DRAFT  
EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 4 MONTHS ENDING APRIL 30, 2022

OPIOID COLLABORATIVE FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
<u>OPIOID COLLABORATIVE EXPENSE</u>					
72-55-6000 TRAVEL	.00	.00	500.00	500.00	.0
72-55-6004 MISCELLANEOUS	.00	.00	500.00	500.00	.0
72-55-6008 PROFESSIONAL SERVICES	.00	10,000.00	50,000.00	40,000.00	20.0
72-55-6010 EDUCATION/MEMBERSHIP	.00	.00	1,000.00	1,000.00	.0
72-55-6014 GENERAL OPERATING EXPENSE	.00	.00	200.00	200.00	.0
72-55-6015 MARKETING	.00	.00	2,000.00	2,000.00	.0
72-55-8000 CAPITAL PROJECT	.00	.00	50,000.00	50,000.00	.0
TOTAL OPIOID COLLABORATIVE EXPENSE	.00	10,000.00	104,200.00	94,200.00	9.6
TOTAL FUND EXPENDITURES	.00	10,000.00	104,200.00	94,200.00	9.6
NET REVENUE OVER EXPENDITURES	.00	( 10,000.00)	20,800.00	30,800.00	( 48.1)
<u>LIABILITIES AND EQUITY</u>					
<u>FUND EQUITY</u>					
77-280000 FUND BALANCE - UNRESTRICTED		( 303,092.52)			
77-285000 RETAINED POLICE CONTRIBUTION		303,092.52			
TOTAL FUND EQUITY				.00	
TOTAL LIABILITIES AND EQUITY				.00	



## **FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED DECEMBER 31, 2021**

**WITH REPORT OF**

**CERTIFIED PUBLIC ACCOUNTANTS**



# TOWN OF HAYDEN, COLORADO

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**TOWN OF HAYDEN, COLORADO**

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## **Independent Auditors' Report**

The Honorable Mayor and Town Council  
Town of Hayden, Colorado

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the Town of Hayden, Colorado (the Town), as of and for the year ended December 31, 2021, 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 present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the Town, as of December 31, 2021, 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) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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***

The Town's management is responsible for the preparation and fair presentation of the 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 one year after the date that the financial statements are issued or when applicable, one year after the date that the financial statements are available to be issued.

### ***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 budgetary comparison information, as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

### ***Supplementary 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 supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic 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 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information, as listed in the table of contents, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated May 9, 2022 on our consideration of the Town's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town's internal control over financial reporting and compliance.

*HintonBurdick, PLLC*

St. George, Utah

May 9, 2022

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**TOWN OF HAYDEN, COLORADO**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**For the Year Ended December 31, 2021**

As management of the Town of Hayden (Town), we offer readers of the Town's financial statements this narrative overview and analysis of the financial activities of the Town for the year ended December 31, 2021. Please read it in conjunction with the accompanying basic financial statements.

**FINANCIAL HIGHLIGHTS**

- Governmental net position increased from \$9.2 million to \$10.7 million during 2021 mainly as a result of grants received during the year.
- Business-type net position decreased from \$13.1 million to \$12.9 million during 2021
- The combined net investment in capital assets is \$21.5 million.
- The unrestricted net position for both governmental and business-type activities that may be used to meet the Town's future capital and operating expenses is \$1.5 million.
- Total revenues in the General fund increased from \$2.84 million to \$3.27 million.
  - Property tax revenues increased from 2020 to 2021 from \$595,586 to \$663,752.
  - Local sales tax collections of \$1,482,579 increased by 12.98% or \$170,340 from the previous year.
  - Car rental tax collections of \$236,200 increased by 59.01% or \$87,657 from the previous year.
- The general fund unassigned fund balance at the end of 2021 was \$1,057,898 which is 40% of total General fund expenditures.

**USING THIS ANNUAL REPORT**

This annual report consists of a series of financial statements. The three components of the financial statements are: (1) Government-wide financial statements which include the Statement of Net Position and the Statement of Activities. These statements provide information about the activities of the Town as a whole. (2) Fund financial statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Town's operations in more detail than the government-wide statements by providing information about the Town's most significant funds. (3) Notes to the financial statements.

**Reporting the Town as a Whole**

**The Statement of Net Position and the Statement of Activities (Government-wide)**

A frequently asked question regarding the Town's financial health is whether the year's activities contributed positively to the overall financial well-being. The Statement of Net Position and the Statement of Activities report information about the Town as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the Town's net position and changes in net position. Net position, the difference between assets and liabilities, is one way to measure the Town's financial health, or financial position. Over time, increases or decreases in net assets are an indicator of whether the financial health is improving or deteriorating. However, it is important to consider other non-financial factors such as changes in the condition of the Town's roads to accurately assess the overall health of the Town.

The Statement of Net Position and the Statement of Activities, present information about the following:

- Government activities – All of the Town's basic services are considered to be governmental activities, including general government, public safety, public works/streets, parks and recreation, economic development and interest on long-term debt. Sales taxes, property taxes, franchise taxes, vehicle rental taxes, intergovernmental revenues and charges for services finance most of these activities.
- Proprietary activities/Business type activities – The Town charges a fee to water, sewer and trash customers to cover most of the cost of the services provided.

## **Reporting the Town's Most Significant Funds**

### **Fund Financial Statements**

The fund financial statements provide detailed information about the most significant funds—not the Town as a whole. Some funds are required to be established by State law and by bond covenants. However, management establishes many other funds which aid in the management of money for particular purposes or meet legal responsibilities associated with the usage of certain taxes, grants, and other money. The Town's two major kinds of funds, governmental and proprietary, use different accounting approaches as explained below.

- Governmental funds – Most of the Town's basic services are reported in governmental funds. Governmental funds focus on how resources flow in and out with the balances remaining at year-end that are available for spending. These funds are reported using an accounting method called 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 a detailed short-term view of the Town's general government operations and the basic services it provides. Government fund information shows whether there are more or fewer financial resources that can be spent in the near future to finance the Town's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds in a reconciliation included with the Basic Financial Statements and in footnote 2.
- Proprietary funds – When the Town charges customers for the services it provides, i.e. water, sanitary sewer and trash, these services are generally reported in proprietary (aka. enterprise) funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Position and the Statement of Activities.



## GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of the Town's financial position. The Town's combined assets exceed liabilities and deferred inflows by \$23.7 million as of December 31, 2021 as shown in the following condensed statement of net position. Of this amount, \$1.5 million is unrestricted and available to meet the Town's ongoing financial obligations.

By far the largest portion of net position is the investment in capital assets (net of related debt) of \$21.5 million (91% of total net position). This amount reflects the investment in all capital assets (e.g. infrastructure, land, buildings, and equipment) less any related debt used to acquire those assets that are still outstanding. These capital assets are used to provide services to citizens; consequently, these assets are not available for future spending. Although the investment in capital assets is reported net of debt, it should be noted that the resources needed to repay this debt must be provided from other sources since capital assets themselves cannot be used to liquidate these liabilities.

The Town has chosen to account for its water, sewer and refuse operations in a single enterprise fund which is shown as Business Activities.

The following table summarizes the Town's governmental and business-type net position as of December 31, 2021 and 2020:

### TOWN OF HAYDEN, COLORADO Statement of Net Position

	Governmental activities		Business-type activities		Combined Total	
	12/31/21	12/31/20	12/31/21	12/31/20	12/31/21	12/31/20
Current and other assets	\$ 3,826,924	\$ 2,766,979	\$ 566,131	\$ 192,735	\$ 4,393,055	\$ 2,959,714
Capital assets	14,135,742	11,951,084	13,719,460	14,050,366	27,855,202	26,001,450
Total assets	17,962,666	14,718,063	14,285,591	14,243,101	32,248,257	28,961,164
Long-term liabilities outstanding	5,594,639	4,030,494	878,552	837,461	6,473,191	4,867,955
Other liabilities	1,207,357	351,304	159,360	252,421	1,366,717	603,725
Total liabilities	6,801,996	4,381,798	1,037,912	1,089,882	7,839,908	5,471,680
Deferred inflows of resources	736,606	1,071,180	-	-	736,606	1,071,180
Net position:						
Net investment in capital assets	8,565,569	7,920,590	12,934,717	13,212,905	21,500,286	21,133,495
Restricted	348,571	258,499	235,000	-	583,571	258,499
Unrestricted	1,509,924	1,085,996	77,962	(59,686)	1,587,886	1,026,310
Total net position	\$ 10,424,064	\$ 9,265,085	\$ 13,247,679	\$ 13,153,219	\$ 23,671,743	\$ 22,418,304

An additional portion of net position, \$583,571 represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets, \$1.5 million (7% of total net position), may be used to meet the government's ongoing obligations to citizens and creditors.

## Governmental Activities

The cost of all Governmental activities this year was \$3,835,370. As shown in the Changes in Net Position statement below. \$138,376 of this cost was paid for by those who directly benefited from the programs. \$1,538,690 was subsidized by grants received from other governmental organizations for both capital and operating activities. Overall governmental program revenues, including intergovernmental aid and fees for services were \$1,677,066. General taxes other revenues and investment earnings totaled \$3,505,570.

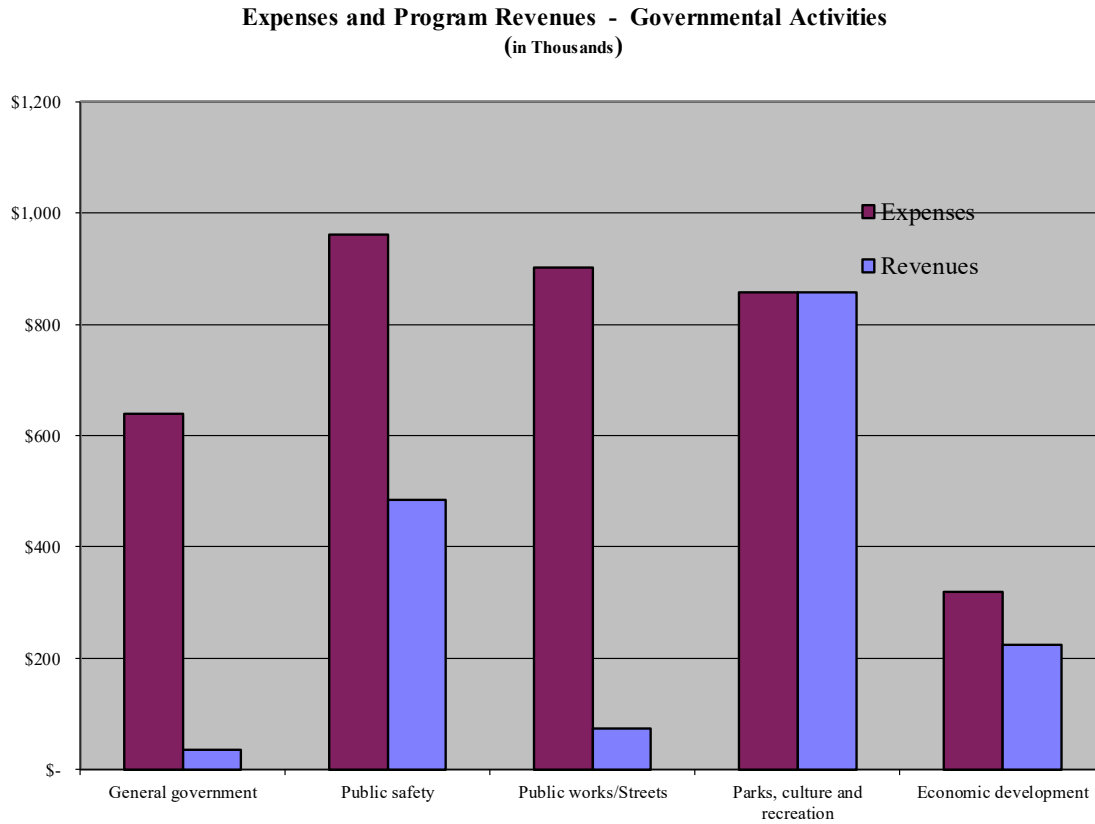
The Town's programs include: General Government, Public Safety, Public Works/Streets, Parks & Recreation, and Economic Development. Each program's revenues and expenses are presented below.

### TOWN OF HAYDEN, COLORADO Changes in Net Position

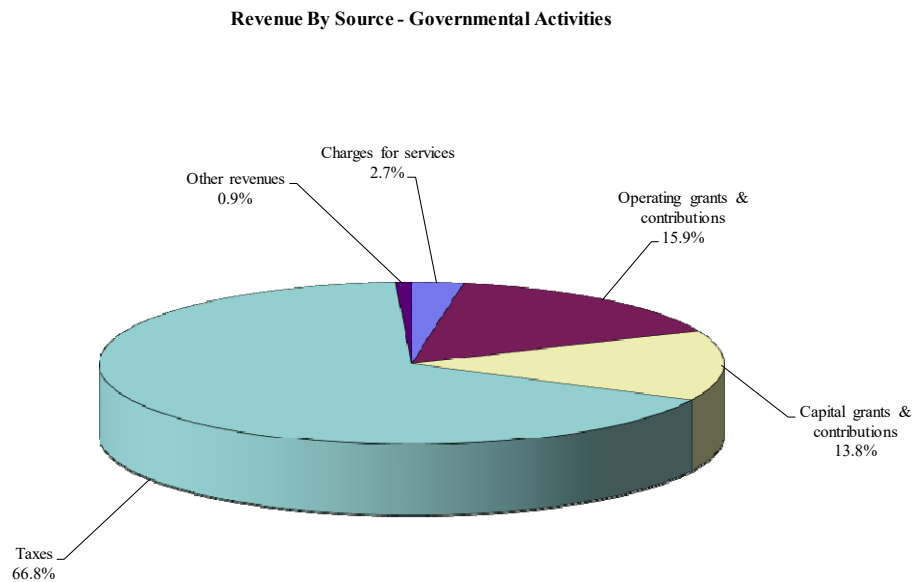
	Governmental activities		Business-type activities		Combined Total	
	12/31/21	12/31/20	12/31/21	12/31/20	12/31/21	12/31/20
Revenues:						
Program revenues:						
Charges for services	\$ 138,376	\$ 75,412	\$ 1,650,915	\$ 1,561,566	\$ 1,789,291	\$ 1,636,978
Operating grants and contributions	824,150	286,064	-	-	824,150	286,064
Capital grants and contributions	714,540	65,892	261,631	1,482,435	976,171	1,548,327
General revenues:						
Taxes	3,461,497	2,788,241	-	-	3,461,497	2,788,241
Investment earnings	10,461	8,560	-	-	10,461	8,560
Other revenue	33,612	226,666	-	6,820	33,612	233,486
Total revenues	<u>5,182,636</u>	<u>3,450,835</u>	<u>1,912,546</u>	<u>3,050,821</u>	<u>7,095,182</u>	<u>6,501,656</u>
Expenses:						
General government	638,244	850,044	-	-	638,244	850,044
Public safety	961,625	942,696	-	-	961,625	942,696
Public works/Streets	901,410	988,570	-	-	901,410	988,570
Parks, culture and recreation	856,840	298,725	-	-	856,840	298,725
Economic development	318,881	126,499	-	-	-	-
Interest on long-term debt	158,370	159,406	-	-	158,370	159,406
Water	-	-	1,246,588	1,222,680	1,246,588	1,222,680
Sewer	-	-	478,743	460,380	-	-
Refuse	-	-	283,351	235,672	283,351	235,672
Total expenses	<u>3,835,370</u>	<u>3,365,940</u>	<u>2,008,682</u>	<u>1,918,732</u>	<u>5,046,428</u>	<u>4,697,793</u>
Increase (Decrease) in net assets before transfers	1,347,266	84,895	(96,136)	1,132,089	1,251,130	1,216,984
Dedication of assets	-	(356,925)	-	-	-	(356,925)
Transfers	(93,000)	317,449	93,000	(317,449)	-	-
Net position, beginning	9,265,085	9,219,666	13,153,219	12,338,579	22,418,304	21,558,245
Prior period adjustment	(95,287)	-	97,596	-	2,309	-
Net position, ending	<u>\$ 10,424,064</u>	<u>\$ 9,265,085</u>	<u>\$ 13,247,679</u>	<u>\$ 13,153,219</u>	<u>\$ 23,671,743</u>	<u>\$ 22,418,304</u>

Total resources available during the year to finance governmental operations were \$14.5 million consisting of Net position at January 1, 2021 of \$9.27 million, program revenues of \$1,677,066 and General Revenues of \$3,505,570. Total Governmental Activity expenses, including a prior period adjustment of \$95,287 and depreciation of \$515,989 were \$3,930,657; thus Governmental Net Position was increased by \$1,158,979 to \$10,424,064. The most significant reason for the increase is due to grants received during the year.

The following graph compares program expenses to program revenues (charges for services and grants):



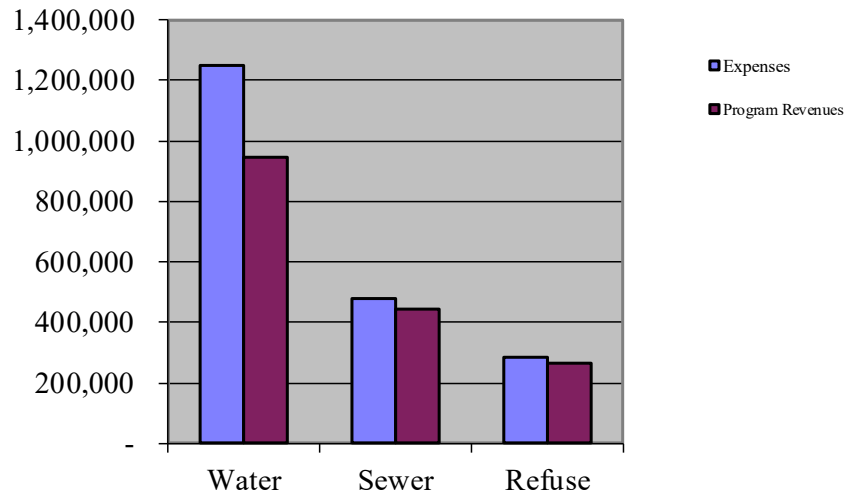
Revenues reported above include charges for services and grant revenues directly related to the respective programs. As noted in the chart below, these revenues make up 2.7% and 13.8% of the Town's total governmental revenues for the current year. Shortfalls are made up by taxes and other revenues.



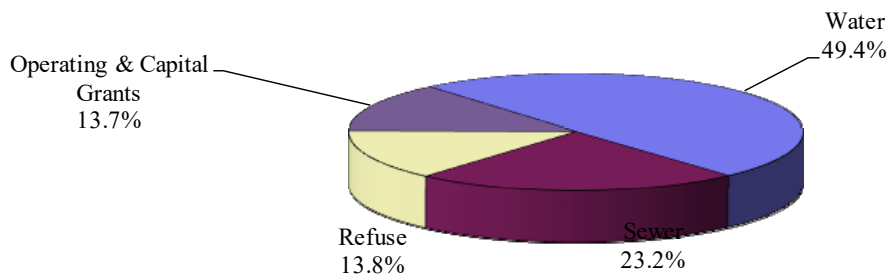
## Business Type Activities

Net position of the Business Type activities at December 31, 2021, as reflected in the Statement of Net Position was \$13,247,679. The cost of providing all Proprietary (Business Type) activities this year was \$2,008,682. As shown in the statement of Changes in Net Position, the amounts paid by users of the system were \$1,650,915 and there was \$261,631 subsidized by capital grants and contributions. The Net Position decreased by \$3,316.

**Expenses and Program Revenues - Business-type Activities**



**Revenue By Source - Business-type Activities**



## Financial Analysis of the Government's Funds

As noted earlier, the Town uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental funds:** The focus of the Town's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Town's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the Town's governmental funds reported combined ending fund balances of \$1,896,706 which is an increase of \$372,000 in comparison with the prior year. The increase is mainly due to intergovernmental revenues, such as grants. Unassigned fund balance of \$1,057,898, which is available for spending at the government's discretion is approximately 55% of the total fund balance. \$152,389 is committed for future capital outlay and \$20,915 for economic development. The assigned fund balance is \$196,386 for capital outlay, \$65,908 for debt services, and \$44,639 for parks and recreation. The remainder of fund balance is restricted to indicate that it is not available for new spending because it has already been set aside to pay for emergency reserves (TABOR) \$196,344, debt services \$152,227, and scholarships \$10,000.

The Town has three major governmental funds.

The General Fund, which is the primary operating fund for the Town reported unassigned fund balance of \$1,057,898. As a measure of the General fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Total unassigned fund balance represents 40% and total fund balance represents 53% of total General fund expenditures. The fund balance of the Town's General fund increased by \$172,019 for the year ended December 31, 2021. General fund revenues increased by \$572,306 compared to the prior year. The increase was mainly due to an increase in tax revenue of \$343,600 and an increase in grant revenues of \$240,817.

The Capital Improvements Fund had an ending fund balance at December 31, 2021 of \$196,386. This was an increase of \$99,843. The increase was attributable to grant and debt proceeds that exceeded outlay for capital expenditures.

The Debt service Fund had a fund balance of \$218,135 at December 31, 2021 which is restricted for debt services. Debt service fund revenues and expenditures were consistent with the prior year.

**Proprietary funds:** The Town's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Net position and changes in net position for the year-ended December 31, 2021 and 2020 for the Town's enterprise fund (Water-Sewer-Refuse) are as follows:

	2021	2020
Unrestricted net position	\$ 77,962	\$ (59,686)
Total net position	13,247,679	13,153,219
Change in net position	(3,136)	814,640

The main reason for the decrease in net position was due to a decrease in grants received compared to the prior year. The proprietary fund unrestricted balance at December 31, 2021 equals 3.91% of the annual operating expenses.

## **Budgetary Highlights**

General fund revenues of \$3,270,255 were more than budgeted revenues of \$2,717,120 by \$553,135. The most significant factors contributing to this difference is related to sales tax revenues excess of \$407,006. Actual expenditures of \$2,677,970 were less than budgeted expenditures by \$87,384.

## **CAPITAL ASSET AND DEBT ADMINISTRATION**

### **Capital Assets**

The capital assets of the Town are those assets that are used in performance of Town functions including infrastructure assets. Capital Assets include equipment, buildings, land, system improvements, park facilities and roads. At the end of 2021, net capital assets of the government activities totaled \$14.1 million and the net capital assets of the business-type activities totaled \$13.7 million. Depreciation on capital assets for both government activities and business-type activities is recognized in the Government-Wide financial statements. (See note 6 to the financial statements for additional details.)

### **Debt**

At year-end, the Town had \$5,594,639 in governmental type debt, and \$878,551 in proprietary debt. During 2021, the Town's total debt increased by \$1,361,861 as a result of sales tax bonds that were issued during the year for \$1.7 million. Debt per capita based on an estimated population of 2,000 is \$3,237.

## **NEXT YEAR'S BUDGET AND ECONOMIC FACTORS**

In considering the Town budget for the fiscal year 2022, the Town Council and management evaluated the fiscal trends and budgeted increases of 3% on average for Town service in both revenue and expenses; goals from 2021 to 2022 did not change except our intention shifted from providing the "existing level of service" to "providing an excellent level of service".

## **CONTACTING THE TOWN'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the Town's finances and to show the Town's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Town Manager or Town Clerk, P.O. Box 190, Hayden, Colorado 81639 or call (970) 276-3741.

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## **BASIC FINANCIAL STATEMENTS**



**TOWN OF HAYDEN, COLORADO**  
**Statement of Net Position**  
**December 31, 2021**

	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>
<b>Assets</b>			
Cash and cash equivalents	\$ 1,712,526	\$ 21,102	\$ 1,733,628
Receivables (net of allowance)	2,114,398	233,485	2,347,883
Temporarily restricted assets:			
Cash and cash equivalents	-	311,544	311,544
Capital assets (net of accumulated depreciation):			
Land	2,178,272	340,273	2,518,545
Construction in progress	2,827,451	352,785	3,180,236
Buildings	1,928,309	-	1,928,309
System improvements	-	13,006,345	13,006,345
Furniture, equipment & vehicles	461,116	20,057	481,173
Infrastructure/Roads	6,740,594	-	6,740,594
Total assets	<u>17,962,666</u>	<u>14,285,591</u>	<u>32,248,257</u>
<b>Liabilities</b>			
Accounts payable and other current liabilities	784,511	145,528	930,039
Interest payable	13,745	2,791	16,536
Retainage Payable	-	11,041	11,041
Unearned revenue	409,101	-	409,101
Noncurrent liabilities:			
Due within one year	581,937	147,587	729,524
Due in more than one year	5,012,702	730,965	5,743,667
Total liabilities	<u>6,801,996</u>	<u>1,037,912</u>	<u>7,839,908</u>
<b>Deferred Inflows of Resources</b>			
Deferred revenue - property taxes	<u>736,606</u>	<u>-</u>	<u>736,606</u>
<b>Net Position</b>			
Net investment in capital assets	8,565,569	12,934,717	21,500,286
Restricted for:			
Emergencies	196,344	-	196,344
Parks and recreation	-	-	-
Debt service	152,227	-	152,227
Operations and maintenance	-	235,000	235,000
Unrestricted	<u>1,509,924</u>	<u>77,962</u>	<u>1,587,886</u>
Total Net Position	<u>\$ 10,424,064</u>	<u>\$ 13,247,679</u>	<u>\$ 23,671,743</u>

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

**TOWN OF HAYDEN, COLORADO**  
**Statement of Activities**  
**For the Year Ended December 31, 2021**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants & Contributions	Capital Grants & Contributions	Governmental Activities	Business-type Activities	Total
Governmental activities:							
General government	\$ 638,244	\$ 36,466	\$ -	\$ -	\$ (601,778)	\$ -	\$ (601,778)
Public safety	961,625	4,790	480,794	-	(476,041)	-	(476,041)
Public works/Streets	901,410	-	73,637	-	(827,773)	-	(827,773)
Parks, culture and recreation	856,840	97,120	45,300	714,540	120	-	120
Economic development	318,881	-	224,419	-	(94,462)	-	(94,462)
Interest on long-term debt	158,370	-	-	-	(158,370)	-	(158,370)
Total governmental activities	3,835,370	138,376	824,150	714,540	(2,158,304)	-	(2,158,304)
Business-type activities:							
Water	1,246,588	945,000	-	210,058	-	(91,530)	(91,530)
Sewer	478,743	442,932	-	51,573	-	15,762	15,762
Refuse	283,351	262,983	-	-	-	(20,368)	(20,368)
Total business-type activities	2,008,682	1,650,915	-	261,631	-	(96,136)	(96,136)
Total Primary Government	5,844,052	1,789,291	824,150	976,171	(2,158,304)	(96,136)	(2,254,440)
General Revenues:							
Taxes:							
Property tax					1,103,819	-	1,103,819
Sales tax					1,848,318	-	1,848,318
Vehicle rental tax					236,200	-	236,200
Other taxes					193,116	-	193,116
Franchise tax					80,044	-	80,044
Unrestricted investment earnings					10,461	-	10,461
Miscellaneous					33,612	-	33,612
Transfers					(93,000)	93,000	-
Total general revenues & transfers					3,412,570	93,000	3,505,570
Change in net position					1,254,266	(3,136)	1,251,130
Net position - beginning					9,265,085	13,153,219	22,418,304
Prior period adjustment					(95,287)	97,596	2,309
Net position - ending					\$ 10,424,064	\$ 13,247,679	\$ 23,671,743

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

**TOWN OF HAYDEN, COLORADO**  
**Balance Sheet**  
**Governmental Funds**  
**December 31, 2021**

	General Fund	Capital Improvements Fund	Debt Service Fund	Non-major Funds	Total Governmental Funds
<b>Assets</b>					
Cash and cash equivalents	\$ 935,871	\$ 523,290	\$ 216,193	\$ 37,172	\$ 1,712,526
Receivables, net:					
Property taxes receivable	739,750	-	409,101	-	1,148,851
Accounts receivable	42,431	-	-	-	42,431
Intergovernmental	354,543	309,696	1,942	256,935	923,116
Due from other funds	205,199	-	-	-	205,199
Total assets	<u>\$ 2,277,794</u>	<u>\$ 832,986</u>	<u>\$ 627,236</u>	<u>\$ 294,107</u>	<u>\$ 4,032,123</u>
<b>Liabilities</b>					
Accounts payable	\$ 37,542	\$ 554,774	\$ -	\$ 13,354	\$ 605,670
Accrued wages and benefits	85,067	-	-	-	85,067
Retainage payable	-	81,826	-	-	81,826
Deposits payable	11,948	-	-	-	11,948
Due to other funds	-	-	-	205,199	205,199
Unearned revenue	-	-	409,101	-	409,101
Total liabilities	<u>134,557</u>	<u>636,600</u>	<u>409,101</u>	<u>218,553</u>	<u>1,398,811</u>
<b>Deferred Inflows of Resources</b>					
Unavailable revenue - property taxes	<u>736,606</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>736,606</u>
Total deferred inflows of resources	<u>736,606</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>736,606</u>
<b>Fund Balances</b>					
Restricted for:					
Parks and recreation	-	-	-	10,000	10,000
Debt services	-	-	152,227	-	152,227
Emergencies	196,344	-	-	-	196,344
Committed to:					
Capital outlay	152,389	-	-	-	152,389
Economic development	-	-	-	20,915	20,915
Assigned to:					
Parks and recreation	-	-	-	44,639	44,639
Capital outlay	-	196,386	-	-	196,386
Debt services	-	-	65,908	-	65,908
Unassigned	<u>1,057,898</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,057,898</u>
Total fund balances	<u>1,406,631</u>	<u>196,386</u>	<u>218,135</u>	<u>75,554</u>	<u>1,896,706</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 2,277,794</u>	<u>\$ 832,986</u>	<u>\$ 627,236</u>	<u>\$ 294,107</u>	<u>\$ 4,032,123</u>

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

**TOWN OF HAYDEN, COLORADO**  
**Reconciliation of the Balance Sheet of Governmental Funds**  
**to the Statement of Net Position**  
**December 31, 2021**

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Total fund balances - governmental funds	\$ 1,896,706
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.

Governmental capital assets	22,442,430	
Accumulated depreciation	(8,306,688)	
		14,135,742

Long-term liabilities, are not due and payable in the current period and therefore are not reported in the funds.

Capital leases	(841,277)	
General obligation bond	(2,854,750)	
Sales Tax bond	(1,706,329)	
Interest payable	(13,745)	
Compensated absences	(192,283)	
		(5,608,384)

Total net position - governmental activities	<div style="border-top: 1px solid black; border-bottom: 3px double black; text-align: right;">\$ 10,424,064</div>
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The accompanying notes are an integral part of the financial statements.

**TOWN OF HAYDEN, COLORADO**  
**Statement of Revenues, Expenditures, and Changes in**  
**Fund Balances - Governmental Funds**  
**For the Year Ended December 31, 2021**

	General Fund	Capital Improvements Fund	Debt Service Fund	Non-major Funds	Total Governmental Funds
<b>REVENUES</b>					
Taxes	\$ 2,555,989	\$ -	\$ 440,067	\$ 365,739	\$ 3,361,795
Licenses and permits	18,726	-	-	-	18,726
Intergovernmental	630,304	714,540	-	293,549	1,638,393
Fines and forfeitures	4,790	-	-	-	4,790
Charges for services	17,740	-	-	97,120	114,860
Interest revenue	9,094	-	1,365	-	10,459
Other revenues	33,612	-	-	-	33,612
Total Revenues	<u>3,270,255</u>	<u>714,540</u>	<u>441,432</u>	<u>756,408</u>	<u>5,182,635</u>
<b>EXPENDITURES</b>					
Current:					
General government	541,299	-	8,255	-	549,554
Public safety	865,512	-	-	-	865,512
Public works/streets	885,717	-	-	-	885,717
Parks, culture and recreation	232,588	-	-	533,068	765,656
Economic development	-	-	-	284,906	284,906
Capital outlay	-	2,391,704	-	36,373	2,428,077
Debt Service:					
Principal	119,216	-	285,927	-	405,143
Interest and fiscal charges	33,448	-	123,572	-	157,020
Bond issuance costs	-	-	57,770	-	57,770
Total Expenditures	<u>2,677,780</u>	<u>2,391,704</u>	<u>475,524</u>	<u>854,347</u>	<u>6,399,355</u>
Excess of Revenues Over (Under) Expenditures	592,475	(1,677,164)	(34,092)	(97,939)	(1,216,720)
<b>Other Financing Sources (Uses):</b>					
Financing proceeds	-	1,777,007	-	-	1,777,007
Transfers in	-	-	100,000	230,038	330,038
Transfers out	(323,038)	-	-	(100,000)	(423,038)
Total Other Financing Sources (Uses)	<u>(323,038)</u>	<u>1,777,007</u>	<u>100,000</u>	<u>130,038</u>	<u>1,684,007</u>
Net change in fund balances	269,437	99,843	65,908	32,099	467,287
Fund balances, beginning of year	1,234,612	96,543	152,227	41,324	1,524,706
Prior period adjustment	(97,418)	-	-	2,131	(95,287)
Fund balances, end of year	<u>\$ 1,406,631</u>	<u>\$ 196,386</u>	<u>\$ 218,135</u>	<u>\$ 75,554</u>	<u>\$ 1,896,706</u>

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

**TOWN OF HAYDEN, COLORADO**  
**Reconciliation of the Statement of Revenues, Expenditures**  
**and Changes in Fund Balances of Governmental Funds**  
**To the Statement of Activities**  
**For the Year Ended December 31, 2021**

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

Net change in fund balances - total governmental funds	\$ 467,287
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the costs of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the difference between depreciation expense and capital outlays in the current period.	
Capital outlay	2,700,647
Depreciation expense	<u>(515,989)</u>
	2,184,658
Repayment of long term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	405,144
Issuance of long-term debt provides current financial resources in the governmental funds but increases long-term liabilities in the statement of net position.	(1,777,007)
Accrued Interest for Long-term debt is not reported as an expenditure for the current period while it is recorded in the statement of activities.	(1,350)
Compensated absences expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.	<u>(24,466)</u>
Change in net position of governmental activities	<u><u>\$ 1,254,266</u></u>

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

**TOWN OF HAYDEN, COLORADO**  
**Statement of Net Position**  
**Proprietary Funds**  
**December 31, 2021**

**Assets**

Current Assets:

Cash	\$ 21,102
Receivables (net of allowance)	134,119
Due from other governments	99,366
Total current assets	<u>254,587</u>

Noncurrent assets:

Restricted cash and investments	311,544
Land	340,273
Construction in progress	352,785
Utility systems and improvements	24,318,758
Machinery, equipment and vehicles	394,498
Accumulated depreciation	(11,686,854)
Total noncurrent assets	<u>14,031,004</u>

**Total Assets**

\$ 14,285,591

**Liabilities**

Current Liabilities:

Accounts payable	\$ 51,235
Accrued Wages and Benefits	17,638
Customer deposits	76,655
Retainage payable	11,041
Interest payable	2,791
Loans payable - current	53,778
Compensated absences - current	93,809
Total current liabilities	<u>306,947</u>

Noncurrent liabilities:

Long-term debt (net of current portion):	
Loans payable	730,965
Total noncurrent liabilities	<u>730,965</u>

Total liabilities	<u>1,037,912</u>
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**Net Position**

Net investment in capital assets	12,934,717
Restricted operations and maintenance reserve	235,000
Unrestricted	77,962
Total net position	<u><u>\$ 13,247,679</u></u>

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

**TOWN OF HAYDEN, COLORADO**  
**Statement of Revenues, Expenses, and Changes in Net Position**  
**Proprietary Funds**  
**For the Year Ended December 31, 2021**

	Water-Sewer- Refuse
<b>Operating Revenues</b>	
Charges for services:	
Water	\$ 937,166
Sewer	442,519
Refuse	262,983
Other revenues	8,247
Total operating revenues	<u>1,650,915</u>
<b>Operating Expenses</b>	
Water	699,330
Sewer	390,414
Refuse	283,351
Depreciation	619,100
Total operating expenses	<u>1,992,195</u>
Operating income (loss)	<u>(341,280)</u>
<b>Non-Operating Revenues (Expenses)</b>	
Interest expense and fiscal charges	(16,487)
Connection and tap fees	115,444
Total non-operating revenue (expense)	<u>98,957</u>
<b>Income (loss) before contributions and transfers</b>	(242,323)
<b>Contributions and Transfers:</b>	
Capital contributions and grants	146,187
Transfers in	93,000
Transfers out	-
<b>Change in net position</b>	(3,136)
Net position, beginning of year	13,153,219
Prior period adjustment	97,596
<b>Net position, end of year</b>	<u><u>\$ 13,247,679</u></u>

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



**TOWN OF HAYDEN, COLORADO**  
**Statement of Cash Flows – Proprietary Funds**  
**For the Year Ended December 31, 2021**

	Water-Sewer- Refuse
<b>Cash Flows From Operating Activities:</b>	
Cash received from customers, service fees	\$ 1,677,904
Cash received from customers, other	4,952
Cash paid to suppliers	(795,369)
Cash paid to employees	(573,684)
Net cash flows from operating activities	<u>313,803</u>
<b>Cash Flows From Noncapital Financing Activities:</b>	
Transfers from/(to) other funds	<u>93,000</u>
Net cash flows from noncapital financing activities	<u>93,000</u>
<b>Cash Flows From Capital and Related Financing Activities:</b>	
Purchase of capital assets	(288,194)
Principal paid on long-term debt	(52,717)
Interest paid	(16,487)
Capital grants	38,024
Connection and tap fees	<u>115,444</u>
Net cash flows from capital and related financing activities	<u>(203,930)</u>
<b>Cash Flows From Investing Activities:</b>	
Net cash flows from investing activities	<u>-</u>
Net change in cash and cash equivalents	202,873
Cash and cash equivalents, beginning of year	<u>129,773</u>
<b>Cash and Cash Equivalents, End of Year</b>	<u><u>\$ 332,646</u></u>
Reconciliation of operating income to net cash provided by operating activities:	
Net operating income/(loss)	\$ (341,280)
Adjustments to reconcile net income/(loss) to net cash provided by operating activities:	
Depreciation/amortization	619,100
Changes in operating assets and liabilities:	
(Increase)/decrease in receivables	35,236
Increase/(decrease) in payables	(17,852)
Increase/(decrease) in accrued liabilities & deposits	21,894
Increase/(decrease) in deposits	<u>(3,295)</u>
Net cash flows from operating activities	<u><u>\$ 313,803</u></u>

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

**TOWN OF HAYDEN, COLORADO**  
**Notes to the Financial Statements**  
**December 31, 2021**

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**Note 1.           Summary of Significant Accounting Policies**

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**Description of Government-Wide Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. *Governmental activities*, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges to external customers for support. Likewise, when applicable, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

**Reporting Entity**

The Town of Hayden, Colorado (the Town) was incorporated in March 1906 in Routt County. On July 21, 2009, the citizens voted to become a Home Rule Municipality in accordance with Article XX of the Colorado Constitution and the Municipal Home Rule Act of 1971. The Town is governed by a Town Council consisting of six council members and one mayor elected at-large.

There are no blended or discretely presented component units that are applicable in defining the Town's reporting entity.

**Basis of Presentation – Government-Wide Financial Statements**

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds while business-type activities incorporate data from the government's enterprise funds. Separate financial statements are provided for governmental funds and proprietary funds.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

**Basis of Presentation – Fund Financial Statements**

The fund financial statements provide information about the government's funds. Separate statements for each fund category—governmental and proprietary—are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

**TOWN OF HAYDEN, COLORADO**  
**Notes to the Financial Statements**  
**December 31, 2021**

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**Note 1.           Summary of Significant Accounting Policies, Continued**

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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 general government, except for those required to be accounted for in another fund.

The **Capital Improvements Fund** is used to account for the acquisition and construction of major capital facilities and improvements.

The **Debt Service Fund** is used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources when the government is obligated in some manner for the payment.

The Town reports the following major enterprise fund:

The **Water-Sewer-Refuse Fund** accounts for the activities related to the Town's water wells, treatment facilities and distribution operations, sewer collection and treatment operations and refuse collection services.

During the course of operations the government has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as internal balances in the business-type activities column.

**TOWN OF HAYDEN, COLORADO**  
**Notes to the Financial Statements**  
**December 31, 2021**

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**Note 1.           Summary of Significant Accounting Policies, Continued**

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**Measurement Focus and Basis of Accounting**

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as *current financial resources* or *economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

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

The 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 collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. 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, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, sales taxes, franchise taxes, other taxes, 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. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of yearend). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of yearend). All other revenue items are considered to be measurable and available only when cash is received by the government.

The proprietary funds are reported using the *economic resources measurement focus* and the *accrual basis of accounting*.

**TOWN OF HAYDEN, COLORADO**  
**Notes to the Financial Statements**  
**December 31, 2021**

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**Note 1.           Summary of Significant Accounting Policies, Continued**

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**Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance**

***Cash and cash equivalents***

The Town pools cash resources of its various funds in order to facilitate the management of cash. The Town's cash and cash equivalents are considered to be cash-on-hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition for purposes of this note and the statement of cash flows.

***Receivables and Payables***

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to" or "due from other funds. All trade accounts receivable in the enterprise funds are normally shown net of an allowance for uncollectible accounts. However, due to the nature of the accounts receivable in both the enterprise funds and governmental funds, management does not consider an allowance for uncollectible accounts receivable necessary or material. Therefore, no allowance for uncollectible accounts receivable is presented.

***Inventories***

The costs of governmental fund-type inventories are recorded as expenditures when purchased rather than when consumed. Inventories for business type activities consist of various parts and supplies and are valued at cost using the first-in/first-out (FIFO) method. However, the total cost of inventory on hand is deemed immaterial and has not been recorded in the financial statements.

***Capital Assets***

Capital assets, which include; property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activity columns in the government-wide financial statements. Capital assets are defined by the Town as assets with an individual cost of more than \$2,500 and an estimated useful life of one year or more. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

Property, plant and equipment are depreciated using the straight-line method over the following estimated useful lives:

Building and improvements	15 to 40 years
Utility systems and improvements	10 to 40 years
Furniture, equipment and vehicles	3 to 10 years
Infrastructure - Streets and sidewalks	10 to 50 years

**TOWN OF HAYDEN, COLORADO**  
**Notes to the Financial Statements**  
**December 31, 2021**

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**Note 1.           Summary of Significant Accounting Policies, Continued**

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***Deferred outflows/inflows of resources***

In addition to assets, the statement of financial position 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 that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/ expenditure) until then. The Town has no items that qualify for reporting in this category.

In addition to liabilities, the statement of financial position 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 that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Town has one item, which arises under a modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, *unavailable revenue – property taxes*, is reported in both the governmental funds balance sheet and the statement of net position. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

***Net position flow assumption***

Sometimes the Town will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the Town's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

***Fund balance flow assumptions***

Sometimes the Town will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the Town's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

***Fund balance policies***

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The government itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

**TOWN OF HAYDEN, COLORADO**  
**Notes to the Financial Statements**  
**December 31, 2021**

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**Note 1.           Summary of Significant Accounting Policies, Continued**

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The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. The Town Council is the highest level of decision-making authority for the Town that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the Town for specific purposes but do not meet the criteria to be classified as committed. The Town Manager is authorized to assign amounts to a specific purpose in accordance with the Town's budget policy. The Town Council may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

**Revenues and expenditures/expenses**

***Program revenues***

Amounts reported as program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

***Property Taxes***

Property tax revenues are recognized as revenues in the year collected or if collected within 60 days thereafter unless they are prepaid. Property taxes levied in the current year and not collected within 60 days of year-end are not deemed available to pay current liabilities and therefore the receivable is recorded as unavailable revenue in the governmental funds. Property taxes for the current year are levied by the County and attach as a lien on property the following January 1. They are payable in full by April 30 or in two equal installments due February 28 and June 15. The County also levies various personal property taxes during the year.

***Compensated Absences***

It is the Town's policy to permit employees to accumulate earned but unused vacation time, compensatory time, and sick leave. Accumulated vacation is maximized at 240 hours, accumulated compensatory time is maximized at 80 hours, and accumulated sick leave is maximized at 480 hours. After five years of service and upon termination, sick leave may be converted at a rate of 8 hours for every 24 hours accumulated with a maximum of 80 hours.

**TOWN OF HAYDEN, COLORADO**  
**Notes to the Financial Statements**  
**December 31, 2021**

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**Note 1.           Summary of Significant Accounting Policies, Continued**

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For governmental funds, amounts of vested or accumulated vacation and sick leave that are not expected to be liquidated with expendable available financial resources are reported as liabilities in the government-wide statement of net position and as expenses in the government-wide statement of activities. No expenditures are reported for these amounts in the fund financial statements. Vested or accumulated vacation and sick leave in the proprietary fund are recorded as an expense and a liability of that fund as the benefits accrue to the employees and are thus recorded in both the government-wide financial statements and the individual fund financial statements.

***Proprietary funds operating and nonoperating revenues and expenses***

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 a proprietary fund's principal ongoing operations. The principal operating revenues of the water-sewer-refuse fund are charges to customers for sales and services. 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.

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

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**Note 2.           Reconciliation of Government-Wide and Fund Financial Statements**

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The governmental fund balance sheet includes a reconciliation between total governmental fund balances and the net position of governmental activities as reported in the government-wide statement of net position. These differences primarily result from the long-term economic focus of the statement of net position versus the current financial resources focus of the governmental fund balance sheets. The details of these differences are reported in the reconciliation on page 18.

The governmental fund statement of revenues, expenditures, and changes in fund balance includes a reconciliation between net changes in fund balances-total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. These differences are the result of converting from the current resources measurement focus and modified accrual basis for governmental fund statements to the economic resources measurement focus and full accrual basis used for government-wide statements. The details of these differences are reported in the reconciliation on page 20.



**TOWN OF HAYDEN, COLORADO**  
**Notes to the Financial Statements**  
**December 31, 2021**

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**Note 3.           Stewardship, Compliance, and Accountability**

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Stewardship, compliance, and accountability are key concepts in defining the responsibilities of the Town. The use of budgets and monitoring of equity status facilitate the Town's compliance with legal requirements.

**Budgets and Budgetary Accounting**

Annual budgets are adopted on a basis consistent with US GAAP for all governmental funds. The enterprise fund adopts a budget on a non-US GAAP basis wherein depreciation is not budgeted; capital expenditures and principal payments on capital debt are budgeted and recorded as expenditures.

The Town confirms to the following procedures, in compliance with CRS, Title 29, Article 1, in establishing the budgetary data reflected in the financial statements:

- Prior to October 15, the Finance Director submits to the Town Council a proposed operating budget for the fiscal year commencing the following January 1. The budget includes proposed expenditures and the means of financing them.
- The budget provides a complete financial plan of all Town funds and activities for the ensuing fiscal year indicating anticipated revenues, proposed operating and capital expenditures, a provision for contingencies, and anticipated net surplus or deficit for the ensuing fiscal year.
- A public hearing on the proposed budget is held by the Council 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. Revisions that alter the total budgeted expenditures must be approved by the Town Council. At any time during the fiscal year the Finance Director may transfer part of all of any unencumbered appropriation balance within a department.
- Budgetary appropriations lapse at the end of each year.

Budget amounts included in the financial statements report both the original and final amended budget. The Town did adopt supplemental appropriations during the year and there were revisions made to the original budget during the year.

**Expenditures over Appropriations**

Per C.R.S. 29-1-108(2), appropriations are made by fund or spending agency (e.g. department) within a fund at the discretion of the Town Council. The Council by Resolution has made appropriations at the fund level and thus, expenditures may not legally exceed budgeted appropriations at the fund level. The individual Schedules of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual reports as listed in the table of contents are reported on pages 47 to 50 and 52 to 58. There was one fund, the recreation fund, which incurred an excess of expenditures/expenses over appropriations for the year ended December 31, 2021.

**TOWN OF HAYDEN, COLORADO**  
**Notes to the Financial Statements**  
**December 31, 2021**

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**Note 3.           Stewardship, Compliance, and Accountability, Continued**

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**Tax, Spending and Debt Limitations**

Colorado voters passed an amendment to the State Constitution, Article X, Section 20, which has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local governments, excluding “enterprises.” The TABOR Amendment requires, with certain exceptions, advance voter approval for any new tax, tax rate increase, mil levy above that for the prior year, extension of any expiring tax, or tax policy change directly causing a net tax revenue gain to any local government.

Future spending and revenue limits are determined based on the prior year’s fiscal year spending adjusted for allowable increases based upon inflation and local growth. Fiscal year spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the fiscal year spending limit must be refunded unless the voters approve retention of such revenue. Except for refinancing bonded debt at a lower interest rate or adding new employees to existing pension plans, TABOR requires advance voter approval for the creation of any multiple-fiscal year debt or other financial obligation unless adequate present cash reserves are pledged irrevocably and held for payments in all future fiscal years.

The Amendment requires that an emergency reserve be maintained at three percent of fiscal year spending (excluding bonded debt service). A portion of the General Fund’s fund balance is classified as restricted for emergencies as required by the Amendment. The Town is not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases. The Town has reserved \$124,962 of the December 31, 2021 fund balance in the General fund for this purpose.

The Town’s voters passed a ballot question on November 7, 1995, authorizing the Town to collect and retain the full proceeds of the Town’s fees, taxes, reduction in debt service, state and federal grants and intergovernmental revenues, generated in 1995 and subsequent years. The ballot question allowed the Town to expend such proceeds for debt service, municipal operations, capital projects such as recreation and street paving and any other municipal purpose, notwithstanding state restrictions on fiscal year revenues and spending, including without limitation the restriction of TABOR.

The Town’s management believes it is in compliance with the financial provisions of TABOR. However, TABOR is complex and subject to judicial interpretation.

**Debt Covenants**

See supplementary information on page 59 for compliance with debt covenants.

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**TOWN OF HAYDEN, COLORADO**  
**Notes to the Financial Statements**  
**December 31, 2021**

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**Note 4.           Deposits and Investments**

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A summary of cash and investments as shown on the statement of net position follows:

Cash on hand	\$       400
Cash in bank	2,035,664
Colorado Trust	<u>9,108</u>
Total cash and investments	<u><u>\$ 2,045,172</u></u>
 Cash and cash equivalents	 \$ 1,733,628
Restricted cash	<u>311,544</u>
	<u><u>\$ 2,045,172</u></u>

**Deposits**

*Custodial Credit Risk*

For deposits this is the risk that in the event of a bank failure, the government's deposit may not be returned to it. The Town does not have a formal policy for custodial credit risk; however, 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 regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. The PDPA allows the institution to create a single collateral pool for all public funds. 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 equal to or exceed 102% of the aggregate uninsured deposits. Collateral in the pool is considered to be equal to depository insurance pursuant to definitions listed in GASB Statement No. 40. At December 31, 2021 cash on hand was \$400 and the carrying amount of the Town's deposits was \$2,084,163. As of December 31, 2021 the bank balance of the Town's deposits was \$2,863,129 of which \$250,000 was insured by federal depository insurance and \$2,613,129 was uninsured but collateralized by the PDPA as noted above.

**Investments**

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local government entities may invest. Authorized investments include obligations of the United States and certain U.S. government agency securities; certain international 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; and, guaranteed investment contracts. The Town's investment policy follows Colorado statutes. At December 31, 2021 the Town's investments included certificates of deposit and funds held in the Colorado Government Liquid Asset Trust (COLOTRUST).

**TOWN OF HAYDEN, COLORADO**  
**Notes to the Financial Statements**  
**December 31, 2021**

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**Note 4.           Deposits and Investments, Continued**

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The COLOTRUST is an investment vehicle established for local government entities in Colorado to pool surplus funds. COLOTRUST operates similarly to a money market fund and each share is equal in value to \$1.00. Investments of COLOTRUST consist of U.S. Treasury bills, notes and note strips and repurchase agreements collateralized by U.S. Treasury securities.

A designated custodial bank provides safekeeping and depository services to COLOTRUST in connection with direct investment and withdrawal functions of COLOTRUST. Substantially all securities owned by COLOTRUST 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 COLOTRUST. These pools are not required to and are not registered with the SEC.

As of December 31, 2021 the Town had \$9,108 invested in the COLOTRUST with a fair market value of \$9,108 and maturities of less than one year. The COLOTRUST's funds are rated AAA by Standard and Poor's, Fitch's and Moody's rating services.

**Interest rate risk**

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Town's policy for managing its exposure to fair value loss arising from increasing interest rates is to comply with the provisions of the Colorado Public Deposit Protection Act (PDPA) which requires that the Town's investment portfolio maturities do not exceed five years from the time of purchase.

**Credit risk**

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Town's policy for reducing its exposure to credit risk is to comply with the provisions of the Colorado Public Deposit Protection Act (PDPA) which limits investment in commercial paper and corporate bonds to the top ratings issued by at least two nationally recognized statistical rating organizations such as Standard & Poor's and Moody's Investor Services.

**TOWN OF HAYDEN, COLORADO**  
**Notes to the Financial Statements**  
**December 31, 2021**

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**Note 5.            Restricted Assets**

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A summary of temporarily restricted assets of the Town at December 31, 2021 is as follows:

Operation and maintenance reserves	\$ 234,889
Customer deposits	<u>76,655</u>
	<u><u>\$ 311,544</u></u>

Loan reserves:

The Town has set aside funds for the Operation and Maintenance Reserve Fund as required by the Colorado Water Resources and Power Development Authority Loan Agreement. The reserve at year-end is equal to three months of operation and maintenance expenses, excluding depreciation, of the system as set forth in the Town's annual budget.

Customer deposits:

The Town collects deposits from utility customers. These deposits are temporarily restricted or unavailable for current expenditure. The amount reflected above is the amount of deposits on hand at December 31, 2021.

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**TOWN OF HAYDEN, COLORADO**  
**Notes to the Financial Statements**  
**December 31, 2021**

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**Note 6. Capital Assets**

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The following table summarizes the changes to capital assets for governmental activities during the year.

<b>Governmental Activities:</b>	<b>Balance 12/31/20</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance 12/31/21</b>
Capital assets, not being depreciated:				
Land	\$ 2,178,272	\$ -	\$ -	\$ 2,178,272
Construction in progress	182,119	2,645,332	-	2,827,451
Total capital assets, not being depreciated	2,360,391	2,645,332	-	5,005,723
Capital assets, being depreciated:				
Buildings	3,215,263	-	-	3,215,263
Furniture, equipment & vehicles	2,107,874	3,763	-	2,111,637
Infrastructure	12,058,255	51,552	-	12,109,807
Total capital assets, being depreciated	17,381,392	55,315	-	17,436,707
Less accumulated depreciation for:				
Buildings	(1,206,170)	(80,784)	-	(1,286,954)
Furniture, equipment & vehicles	(1,511,740)	(138,781)	-	(1,650,521)
Infrastructure	(5,072,789)	(296,424)	-	(5,369,213)
Total accumulated depreciation	(7,790,699)	(515,989)	-	(8,306,688)
Total capital assets, being depreciated, net	9,590,693	(460,674)	-	9,130,019
Governmental activities capital assets, net	<u>\$ 11,951,084</u>	<u>\$ 2,184,658</u>	<u>\$ -</u>	<u>\$ 14,135,742</u>

Depreciation expense was charged to the functions/programs of the City as follows:

<b>Governmental Activities:</b>	
General government	\$ 26,562
Public safety	89,901
Public works/streets	310,074
Parks & recreation	89,452
Total depreciation expense - governmental activities	<u>\$ 515,989</u>

**TOWN OF HAYDEN, COLORADO**  
**Notes to the Financial Statements**  
**December 31, 2021**

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**Note 6. Capital Assets, Continued**

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The following table summarizes the changes to capital assets for business-type activities during the year.

<b>Business Type Activities:</b>	<b>Balance 12/31/20</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance 12/31/21</b>
Capital assets not being depreciated:				
Land and water rights	\$ 340,274	\$ -	\$ -	\$ 340,274
Construction in progress	85,978	266,807	-	352,785
Total capital assets, not being depreciated	426,252	266,807	-	693,059
Capital assets being depreciated:				
Utility system and improvements	24,297,370	21,387	-	24,318,757
Equipment & vehicles	394,498	-	-	394,498
Total capital assets, being depreciated	24,691,868	21,387	-	24,713,255
Less accumulated depreciation for:				
Utility system and improvements	(10,706,935)	(605,478)	-	(11,312,413)
Equipment & vehicles	(360,819)	(13,622)	-	(374,441)
Total accumulated depreciation	(11,067,754)	(619,100)	-	(11,686,854)
Total capital assets, being depreciated, net	13,624,114	(597,713)	-	13,026,401
Business-type activities capital assets, net	<u>\$ 14,050,366</u>	<u>\$ (330,906)</u>	<u>\$ -</u>	<u>\$ 13,719,460</u>

Depreciation expense was charged to the functions/programs of the City as follows:

**Business-Type Activities:**

Water	536,672
Sewer	82,428
Total depreciation expense - business-type activities	<u>\$ 619,100</u>

**TOWN OF HAYDEN, COLORADO**  
**Notes to the Financial Statements**  
**December 31, 2021**

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**Note 7. Long-Term Debt**

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The following is a summary of changes in long-term obligations for the year ended December 31, 2021:

	Balance 12/31/20	Additions	Retirements	Balance 12/31/21	Current Portion
<b>Governmental Activities:</b>					
General Obligation 2018 Bond	\$ 3,070,000	\$ -	\$ (215,250)	\$ 2,854,750	\$ 220,000
Sales Tax Bond Series 2021	-	1,777,007	(70,678)	1,706,329	66,082
Lease Purchase-Alpine Bank	725,000	-	(78,500)	646,500	81,000
Lease Purchase-Zions Bank	235,494	-	(40,717)	194,777	22,572
Compensated absences	167,816	114,823	(90,356)	192,283	192,283
Total Governmental activity					
Long-term liabilities	<u>\$ 4,198,310</u>	<u>\$ 1,891,830</u>	<u>\$ (495,501)</u>	<u>\$ 5,594,639</u>	<u>\$ 581,937</u>
<b>Business-Type Activities:</b>					
Notes from direct borrowings:					
CWRPDA (2012)	\$ 300,113	\$ -	\$ (20,430)	\$ 279,683	\$ 20,841
CWRPDA (2014)	537,348	-	(32,289)	505,059	32,937
Total notes from direct borrowings	<u>837,461</u>	<u>-</u>	<u>(52,719)</u>	<u>784,742</u>	<u>53,778</u>
Compensated absences	<u>75,558</u>	<u>62,332</u>	<u>(44,081)</u>	<u>93,809</u>	<u>93,809</u>
Total Business-type activity					
Long-term liabilities	<u>\$ 913,019</u>	<u>\$ 62,332</u>	<u>\$ (96,800)</u>	<u>\$ 878,551</u>	<u>\$ 147,587</u>

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**TOWN OF HAYDEN, COLORADO**  
**Notes to the Financial Statements**  
**December 31, 2021**

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**Note 7. Long-Term Debt, Continued**

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The following is a listing of Loans and Notes Payable outstanding as of December 31, 2021:

**Bonds Payable**

**General Obligation Bonds**

General Obligation Bonds Series 2018, original issue \$3,700,000, secured by ad valorem taxes, bearing interest at 3.07%, due in semi-annual principal and interest installments ranging from \$306,836-\$311,619, maturing December 1, 2032. This bond was approved in January 2018 for water improvements. \$ 2,854,750

**Sales Tax Bonds**

Sales Tax Bonds Series 2021, original issue \$1,777,007, secured by revenue derived from the imposition of sales taxes, bearing interest at a fixed rate of 1.92% through 2035 and then 2.31% variable rate through 2040, due in semi-annual principal and interest installments ranging from \$120,811-\$101,000, maturing December 1, 2040. This bond was approved in January 2021 for the town recreation center. 1,706,329

Total Bonds Payable \$ 4,561,079

**Loans and Notes Payable:**

**Business-Type Activities:**

**Direct borrowings:**

Loan payable to Colorado Water Resources and Power Development Authority, secured by net system revenue, bearing interest at 2.0%, due in semi-annual principal installments of \$18,438, maturing November 1, 2033. This loan was approved in November 2012 with a maximum principal balance of \$603,300 for wastewater improvements. \$ 279,683

Loan payable to Colorado Water Resources and Power Development Authority, secured by net system revenue, bearing interest at 2.0%, due in semi-annual principal installments of \$28,352, maturing May 1, 2035. This loan was approved in July 2014 with a maximum principal balance of \$915,000 for water treatment plant improvements. 505,059

Total Loans and Notes Payable \$ 784,742

**TOWN OF HAYDEN, COLORADO**  
**Notes to the Financial Statements**  
**December 31, 2021**

**Note 7. Long-Term Debt, Continued**

Note payable debt service maturities are as follows:

Years ending June 30:	Business-Type Activities		Governmental Activities	
	Notes from Direct Borrowings		Bond	
	Principal	Interest	Principal	Interest
2022	53,778	13,053	286,082	122,567
2023	54,860	11,434	298,360	114,544
2024	55,963	9,783	305,693	106,171
2025	57,088	8,099	318,081	97,599
2026	58,135	6,381	325,524	88,674
2027	59,406	4,628	338,025	79,549
2028	60,600	2,840	345,585	70,069
2029	61,818	1,544	358,204	60,386
2030	63,060	358	370,885	50,346
2031	64,328	-	378,628	39,948
2032	65,621	-	391,184	29,343
2033	66,940	-	94,305	18,378
2034	41,822	-	97,242	16,567
2035	21,325	-	100,248	14,700
2036			103,322	12,775
2037			106,870	10,388
2038			110,511	7,920
2039			114,248	5,367
2040			118,083	2,728
	<u>\$ 784,742</u>	<u>\$ 58,120</u>	<u>\$ 4,561,079</u>	<u>\$ 948,017</u>

**Obligations under Capital Leases**

Previously the Town had entered into a \$1,300,000 lease-purchase agreement with Alpine Bank dated September 1, 2008. On April 13, 2017 the Town refinanced the previous agreement into a \$1,026,000 lease-purchase agreement with Alpine Bank. The lease requires semi-annual installments of varying amounts on May 10 and November 10 including interest at 4% through maturity on November 19, 2028 subject to annual appropriation by the Town. Proceeds of the lease were used for construction of a new police station. The lease is secured by an interest in the land on which the police station was constructed.

The lease payments are reported as debt service in the General fund.

**TOWN OF HAYDEN, COLORADO**  
**Notes to the Financial Statements**  
**December 31, 2021**

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**Note 7. Long-Term Debt, Continued**

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The future minimum lease obligations and the present value of the minimum lease payments as of December 31, 2021 are as follows:

<u>December 31,</u>	<u>Governmental Activities</u>
2022	151,914
2023	153,124
2024	152,684
2025	153,094
2026	129,345
2025-2028	<u>213,780</u>
Total remaining lease payments	\$ 953,943
Less: Amount representing interest	<u>(112,666)</u>
Present value of net remaining minimum lease payments	<u><u>\$ 841,277</u></u>

A summary of assets acquired through capital leases follows:

	<u>Governmental Activities</u>
Vehicles and equipment	\$ 305,931
Accumulated depreciation	45,890
Buildings	1,300,000
Accumulated depreciation	<u>(583,025)</u>
Net total	<u><u>\$ 1,068,796</u></u>

**TOWN OF HAYDEN, COLORADO**  
**Notes to the Financial Statements**  
**December 31, 2021**

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**Note 8. Interfund Receivables, Payables and Transfers**

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Interfund receivable and payable balances for the year ending December 31, 2021 are as follows:

	Due from Other Funds	Due to Other Funds
General fund	\$ 205,199	\$ -
Non-Major Funds	-	205,199
	<u>\$ 205,199</u>	<u>\$ 205,199</u>

Generally outstanding balances between funds result mainly from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. All of the above interfund amounts are the result of short-term deficit pooled cash balances. There are no specified terms for repayment of the balances at year-end.

Interfund transfers for the year ended December 31, 2021 are as follows:

	Transfers In				
		Non-Major			
Transfers Out:	Debt Service Fund	Economic Development Fund	Recreation Fund	Water-Sewer- Refuse	Total
General Fund	\$ -	\$ 89,930	\$ 140,108	93,000	323,038
Non-Major Funds					
Recreation Fund	100,000	-	-	-	100,000
	<u>\$ 100,000</u>	<u>\$ 89,930</u>	<u>\$ 140,108</u>	<u>\$ 93,000</u>	<u>\$ 423,038</u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and (2) use unrestricted revenues collected in certain funds to finance various programs accounted for in other funds in accordance with budgetary authorizations.

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**Note 9. Retirement and Pension Plans**

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Town employees may voluntarily contribute to a deferred compensation plan. The defined contribution plan is administered by ICMA Retirement Corporation and was created in accordance with Internal Revenue Code Section 457B. The plan, available to all full-time permanent employees of the Town at their option, permits participants to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. Plan assets are held in trust for the exclusive benefit of participating employees and are not accessible by the Town or its creditors.

The Town's contribution for each employee and investment earnings allocated to the employee's account are fully vested. The Town contributes up to 7% of eligible employee's wages. The Town's contributions to the plan were \$78,168 during the year ended December 31, 2021.

**TOWN OF HAYDEN, COLORADO**  
**Notes to the Financial Statements**  
**December 31, 2021**

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**Note 10. Risk Management**

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**Public Entity Risk Pool**

The Town is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters. Claims have not exceeded coverage in any of the last three fiscal years.

The Town is insured by Workers Compensation for potential worker related accidents.

The Town is a member of the Colorado Intergovernmental Risk Sharing Agency (CIRSA), a separate and independent governmental and legal entity formed by an intergovernmental agreement by member municipalities pursuant to the provision of 24-10-1155, Colorado Revised Statutes (1982 Replacement Volume) and the Colorado Constitution, Article XIV, Section 18(2).

The purposes of CIRSA are to provide members defined liability and property coverage's and to assist members to prevent and reduce losses and injuries to municipal property and to persons or property which might result in claims being made against members of CIRSA, their employees or officers.

The general objectives of the Agency are to provide member municipalities defined liability and property coverage through joint self-insurance and to assists members in loss prevention measures. Any member may withdraw from the Agency by giving written notice to the Board of Directors of the prospective effective date of its withdrawal.

CIRSA is financed by annual contributions and interest earnings on the contributions. The contributions are used, in part, to establish loss funds from which member claims and associated costs are paid. Excess reinsurance coverage is also purchased. Certain surplus funds are used to the benefit of members and may include reductions in future contributions. Although none have occurred to date, additional member contributions may be required if necessary. The Town's contribution to CIRSA for insurance coverage is reported as an expenditure in the General fund. The Town is unaware of any excess losses which may have been incurred by CIRSA and there have been no settled claims which exceed insurance coverage in any of the last three years. The Town's share of surplus contributions held by CIRSA at December 31, 2012 was \$65,295. The Town's share of the surplus as of December 31, 2021 was not available.

CIRSA is a separate legal entity and the Town does not approve budgets nor does it have the ability to significantly affect the operations of CIRSA. The Board of Directors of the Agency is composed of seven directors elected by the members at the annual meeting to be scheduled in December each year.

**Health Reimbursement Arrangement Plan**

In order to control increasing health care costs, effective January 1, 2011, the Town established a Health Reimbursement Arrangement (HRA) Plan that reimburses employees for group medical health insurance plan deductible and actual eligible medical expenses incurred (as defined under Internal Revenue Code Section 213(d)). The plan year is from March 1 through February 28. At the end of a plan year, any unused claim liability in an HRA Plan account is returned to the Town.

**TOWN OF HAYDEN, COLORADO**  
**Notes to the Financial Statements**  
**December 31, 2021**

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**Note 11. Contingencies and Commitments**

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**Litigation**

The Town is involved with various matters of litigation from year to year. It is the opinion of Town officials that any potential cases will either be handled by the Town's insurance coverage or that they will not have a material effect on the Town's financial condition.

**Grants**

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although the Town does not anticipate any such amounts.

**Yamcolo Reservoir Storage Agreement**

The Town entered into an extension and amendment agreement with the Upper Yampa Water Conservancy District (UYWCD) effective July 15, 2011 for 300 acre feet of storage water in the Yamcolo Reservoir for thirty years terminating July 15, 2041. The purchase price for the storage water was \$68.38 per acre foot in 2011 and is subject to an annual CPI increase thereafter.

**Stagecoach Reservoir Water Allotment Contract**

The Town entered into a water allotment contract with UYWCD in 1986 for 200 acre feet of storage water in the Stagecoach Reservoir for thirty years terminating 2018. The contract was extended through 2021 on December 21, 2017. The purchase price for the storage water was \$35.00 per acre foot and is due annually on July 15<sup>th</sup>.

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**Note 12. Local Taxes on Aviation Fuel**

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On October 6th, 2017 the Town of Hayden was made aware of a Federal Aviation Administration "Revenue Use Policy" regarding tax proceeds from aviation fuel (64 FR 7696). The Department of Local Affairs provided clarification on this issue October 6th, 2017 with a memo outlining the "Revenue Use Policy" as clarified on November 7, 2014 by the Federal Aviation Administration. The Town was not aware of such policy and has been collecting sales taxes on aviation fuel since the Yampa Valley Regional Airport was annexed into the Town March 25, 1996. The Department of Local Affairs has stated: "by federal statute, local governmental taxes on aviation fuel effective after December 30, 1987 must be used only for specified "aviation-related purposes," limited to the capital or operating costs of the airport, the local airport system, or other facilities owned and operated by the airport owner or operator and directly and substantially related to the air transportation of passengers or property." Established via Ordinance No. 351, the Town of Hayden's sales tax rate is 4% and has been in effect since December 3, 1987.

**TOWN OF HAYDEN, COLORADO**  
**Notes to the Financial Statements**  
**December 31, 2021**

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**Note 12.        Local Taxes on Aviation Fuel, Continued**

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In that ordinance sales tax is defined in section 3.04.020, section A, “there is hereby imposed on all sales of tangible personal property at retail and the furnishing of services as provided in Colorado Revised Statutes 1973, 39-26-104, as amended, a tax equal to five percent (4%) of the gross receipts of sales and services consummated within the limits of the Town of Hayden.” Based on its research the Town of Hayden performed, management believes that the tax the Town collects on aviation fuel was in effect before December 30, 1987 and therefore is exempt from remitting these taxes back to the “Airport Sponsor” as defined under the FAA Revenue Use Policy 49 USC 47107(b).” Additionally, in the 2020 election, the sales tax rate was increased by 1%, to a total of 5%, effective starting January 1, 2021.

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**Note 13.        Prior Period Adjustments**

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A prior period adjustment was recorded in the economic development fund for grant revenues receipted in 2021 which were actually 2020 revenues. Beginning fund balance in the economic development fund was increased by \$19,250.

A prior period adjustment was recorded in the general and water-sewer-refuse funds for an interfund transfer relating to 2020 activity that wasn’t recorded in the prior year financial statements for \$97,596.

Finally, a prior period adjustment was recorded to eliminate a cash account belonging to the Yampa Valley Community Foundation, a separate organization, which was inadvertently recorded as a Town of Hayden asset in 2020 for \$16,943. The prior period adjustment changed beginning fund balance for the following amounts in the following funds: general fund (\$178), economic development fund \$5,000 and the recreation fund for \$12,119.

**TOWN OF HAYDEN, COLORADO**

**REQUIRED SUPPLEMENTARY INFORMATION**

**BUDGETARY COMPARISON SCHEDULES**

**FOR THE FOLLOWING MAJOR FUND:**

**General Fund – Detail Budget and Actual**

The **General Fund** is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.



**TOWN OF HAYDEN, COLORADO**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**General Fund - Budget and Actual**  
**For the Year Ended December 31, 2021**

<b>REVENUES:</b>	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Taxes:</b>				
Sales tax	\$ 1,075,573	\$ 1,075,573	\$ 1,482,579	\$ 407,006
Property tax	662,079	662,079	663,752	1,673
Vehicle rental tax	135,000	135,000	236,200	101,200
Other taxes	65,348	65,348	93,414	28,066
Franchise tax	64,009	64,009	80,044	16,035
Total Taxes	<u>2,002,009</u>	<u>2,002,009</u>	<u>2,555,989</u>	<u>553,980</u>
<b>Licenses, Permits and Fees:</b>				
Licenses, permits and fees	14,505	14,505	14,789	284
Building permits	6,000	6,000	3,937	(2,063)
Total Licenses, Permits and Fees	<u>20,505</u>	<u>20,505</u>	<u>18,726</u>	<u>(1,779)</u>
<b>Intergovernmental:</b>				
Highway users tax	90,000	90,000	73,637	(16,363)
Severance tax	37,171	37,171	3,066	(34,105)
Other	54,158	54,158	72,807	18,649
Grant revenues	445,000	445,000	480,794	35,794
Total Intergovernmental	<u>626,329</u>	<u>626,329</u>	<u>630,304</u>	<u>3,975</u>
<b>Fines and Forfeitures:</b>				
Fines and forfeitures	11,000	11,000	4,790	(6,210)
Total Fines and Forfeitures	<u>11,000</u>	<u>11,000</u>	<u>4,790</u>	<u>(6,210)</u>
<b>Charges for Services:</b>				
Other charges	16,220	13,720	17,740	4,020
Total Charges for Services	<u>16,220</u>	<u>13,720</u>	<u>17,740</u>	<u>4,020</u>
<b>Interest:</b>				
Interest revenue	5,357	5,357	9,094	3,737
Total Interest	<u>5,357</u>	<u>5,357</u>	<u>9,094</u>	<u>3,737</u>
<b>Other Revenues:</b>				
Sale of capital assets	14,000	14,000	-	(14,000)
Miscellaneous revenue	24,200	24,200	33,612	9,412
Total Other Revenues	<u>38,200</u>	<u>38,200</u>	<u>33,612</u>	<u>(4,588)</u>
<b>TOTAL REVENUES</b>	<u>2,719,620</u>	<u>2,717,120</u>	<u>3,270,255</u>	<u>553,135</u>

(continued)

**TOWN OF HAYDEN, COLORADO**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**General Fund - Budget and Actual (Continued)**  
**For the Year Ended December 31, 2021**

EXPENDITURES	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
General Government:				
Administrative:				
Salaries and wages	\$ 156,931	\$ 164,635	\$ 175,401	\$ (10,766)
Benefits	114,770	114,770	107,230	7,540
Services, supplies and other	102,496	102,496	97,428	5,068
Total administration	374,197	381,901	380,059	1,842
Legislative:				
Salaries and wages	9,500	9,500	9,221	279
Benefits	1,291	1,291	1,137	154
Treasurer fees	13,242	13,242	14,568	(1,326)
Services, supplies and other	23,800	23,800	26,370	(2,570)
Total legislation	47,833	47,833	51,296	(3,463)
Building department	21,363	21,363	24,295	(2,932)
Data processing department	26,500	26,500	25,817	683
Judicial department	14,554	14,554	13,633	921
Planning department	52,312	52,312	46,199	6,113
Intergovernmental services	12,000	12,000	-	12,000
Total General Government	548,759	556,463	541,299	15,164
Public Safety:				
Police department:				
Salaries and wages	533,096	533,096	536,431	(3,335)
Benefits	216,833	216,833	175,603	41,230
Services, supplies and other	249,670	191,670	153,478	38,192
Total Public Safety	999,599	941,599	865,512	76,087
				(continued)

(continued)

**TOWN OF HAYDEN, COLORADO**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**General Fund - Budget and Actual (Continued)**  
**For the Year Ended December 31, 2021**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
<b>Public Works:</b>				
Streets department:				
Salaries and wages	\$ 225,999	\$ 225,999	\$ 217,518	\$ 8,481
Benefits	114,030	114,030	109,767	4,263
Services, supplies and other	178,426	178,426	209,562	(31,136)
Capital outlay	283,000	283,000	326,867	(43,867)
Total streets department	<u>801,455</u>	<u>801,455</u>	<u>863,714</u>	<u>(62,259)</u>
Mosquito control:				
Benefits	400	400	-	400
Services, supplies and other	15,675	15,675	22,003	(6,328)
Total mosquito control	<u>16,075</u>	<u>16,075</u>	<u>22,003</u>	<u>(5,928)</u>
 Total Public Works	 <u>817,530</u>	 <u>817,530</u>	 <u>885,717</u>	 <u>(68,187)</u>
<b>Parks, Culture and Recreation:</b>				
Parks:				
Salaries and wages	89,087	89,087	97,793	(8,706)
Benefits	29,341	29,341	37,707	(8,366)
Services, supplies and other	109,935	79,444	97,088	(17,644)
Total Parks	<u>228,363</u>	<u>197,872</u>	<u>232,588</u>	<u>(34,716)</u>
 Total Parks, Culture & Recreation	 <u>228,363</u>	 <u>197,872</u>	 <u>232,588</u>	 <u>(34,716)</u>

(continued)

**TOWN OF HAYDEN, COLORADO**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**General Fund - Budget and Actual (Continued)**  
**For the Year Ended December 31, 2021**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
<b>Debt Service:</b>				
Principal	218,252	218,252	119,216	99,036
Interest	33,448	33,448	33,448	-
Total Debt Service	<u>251,700</u>	<u>251,700</u>	<u>152,664</u>	<u>99,036</u>
<b>TOTAL EXPENDITURES</b>	<u>2,845,951</u>	<u>2,765,164</u>	<u>2,677,780</u>	<u>87,384</u>
Excess of Revenues Over (Under) Expenditures	<u>(126,331)</u>	<u>(48,044)</u>	<u>592,475</u>	<u>640,519</u>
Other Financing Sources (Uses):				
Transfers in	-	-	-	-
Transfer out	<u>(245,190)</u>	<u>(271,190)</u>	<u>(323,038)</u>	<u>(51,848)</u>
Total Other Financing Sources (Uses)	<u>(245,190)</u>	<u>(271,190)</u>	<u>(323,038)</u>	<u>(51,848)</u>
Net change in fund balance	(371,521)	(319,234)	269,437	588,671
Fund balance, beginning of year	1,234,612	1,234,612	1,234,612	-
Prior period adjustment	<u>-</u>	<u>-</u>	<u>(97,418)</u>	<u>(97,418)</u>
Fund balance, end of year	<u>\$ 863,091</u>	<u>\$ 915,378</u>	<u>\$ 1,406,631</u>	<u>\$ 491,253</u>

**SUPPLEMENTARY INFORMATION**  
**BUDGETARY COMPARISON SCHEDULES**  
**FOR THE FOLLOWING FUNDS:**

**Major Capital Projects Fund**

The **Capital Improvements Fund** is used to account for the acquisition and construction of major capital facilities and improvements.

**Major Debt Service Fund**

The **Debt Service Fund** is used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources when the government is obligated in some manner for the payment.

**Nonmajor Special Revenue Funds**

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditures for a particular purpose.

- The **Conservation Trust Fund** is used to account for State of Colorado lottery funds to be used for parks and recreation services and capital improvement.
- The **Economic Development Fund** is used to account for economic developments and improvements.
- The **Recreation Fund** is used to account for recreational activities related to the town's recreational center.

**Major Enterprise Funds**

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The budgets for the enterprise funds have been prepared and presented on a modified accrual basis which is an accounting basis other than GAAP for enterprise funds.

- The **Water-Sewer-Refuse Fund** is used to account for the Town's water wells, treatment facilities and distribution system, Town's sewer collection and treatment services, and refuse collection services.

**TOWN OF HAYDEN, COLORADO**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Capital Improvements Fund - Budget and Actual**  
**For the Year Ended December 31, 2021**

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
<b>REVENUES:</b>				
<b>Other Revenues:</b>				
Intergovernmental revenue:				
Grants	\$ 1,802,000	\$ 1,802,000	\$ 714,540	\$ (1,087,460)
Total revenue	<u>1,802,000</u>	<u>1,802,000</u>	<u>714,540</u>	<u>(1,087,460)</u>
<b>EXPENDITURES:</b>				
Capital outlay	<u>3,644,193</u>	<u>3,644,193</u>	<u>2,391,704</u>	<u>1,252,489</u>
Total Expenditures	<u>3,644,193</u>	<u>3,644,193</u>	<u>2,391,704</u>	<u>1,252,489</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,842,193)</u>	<u>(1,842,193)</u>	<u>(1,677,164)</u>	<u>165,029</u>
Other Financing Sources (Uses):				
Financing proceeds	1,711,003	1,900,000	1,777,007	(122,993)
Transfers in	131,190	131,190	-	(131,190)
Total Other Financing Sources (Uses)	<u>1,842,193</u>	<u>2,031,190</u>	<u>1,777,007</u>	<u>(254,183)</u>
Net change in Fund Balance	-	188,997	99,843	(89,154)
Fund balance, beginning of year	<u>96,543</u>	<u>96,543</u>	<u>96,543</u>	<u>-</u>
Fund balance, end of year	<u>\$ 96,543</u>	<u>\$ 285,540</u>	<u>\$ 196,386</u>	<u>\$ (89,154)</u>

**TOWN OF HAYDEN, COLORADO**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Debt Service Fund - Budget and Actual**  
**For the Year Ended December 31, 2021**

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
<b>REVENUES:</b>				
Taxes	\$ 430,999	\$ 430,999	\$ 440,067	\$ 9,068
Interest income	1,000	1,000	1,365	365
Total revenue	431,999	431,999	441,432	9,433
<b>EXPENDITURES:</b>				
General government:				
Bank fees	8,182	8,182	8,255	(73)
Debt Service:				
Principal	264,850	264,850	285,927	(21,077)
Interest	94,249	94,249	123,572	(29,323)
Bond issuance costs	50,143	50,143	57,770	(7,627)
Total Debt Service	409,242	409,242	467,269	(58,027)
Total Expenditures	417,424	417,424	475,524	(58,100)
Excess of Revenues Over (Under) Expenditures	14,575	14,575	(34,092)	(48,667)
Other Financing Sources (Uses):				
Transfers in	100,000	100,000	100,000	-
Fund balance, beginning of year	152,227	152,227	152,227	-
Fund balance, end of year	<u>\$ 266,802</u>	<u>\$ 266,802</u>	<u>\$ 218,135</u>	<u>\$ (48,667)</u>

**TOWN OF HAYDEN, COLORADO**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Conservation Trust Fund - Budget and Actual**  
**For the Year Ended December 31, 2021**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u> <u>Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES:</b>				
Intergovernmental revenue:				
State lottery	\$ 19,700	\$ 19,700	\$ 23,830	\$ 4,130
Grants	70,000	70,000	-	(70,000)
Interest income	<u>250</u>	<u>250</u>	<u>-</u>	<u>(250)</u>
Total revenue	<u>89,950</u>	<u>89,950</u>	<u>23,830</u>	<u>(66,120)</u>
<b>EXPENDITURES:</b>				
Parks, culture and recreation:				
Capital outlay	<u>80,000</u>	<u>80,000</u>	<u>6,930</u>	<u>73,070</u>
Total Expenditures	<u>80,000</u>	<u>80,000</u>	<u>6,930</u>	<u>73,070</u>
Excess of Revenues Over (Under) Expenditures	<u>9,950</u>	<u>9,950</u>	<u>16,900</u>	<u>6,950</u>
Fund balance, beginning of year	<u>20,272</u>	<u>20,272</u>	<u>20,272</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ 30,222</u></u>	<u><u>\$ 30,222</u></u>	<u><u>\$ 37,172</u></u>	<u><u>\$ 6,950</u></u>



**TOWN OF HAYDEN, COLORADO**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Economic Development Special Revenue Fund**  
**Budget and Actual**  
**For the Year Ended December 31, 2021**

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
<b>REVENUES:</b>				
Intergovernmental revenue	\$40,000	\$40,000	\$224,419	\$184,419
Other revenue	33,800	33,800	-	(33,800)
Total revenue	<u>73,800</u>	<u>73,800</u>	<u>224,419</u>	<u>150,619</u>
<b>EXPENDITURES:</b>				
Economic development:				
Salaries	22,500	22,500	15,487	7,013
Employee benefits	1,072	1,072	2,507	(1,435)
Services, supplies, and other	24,041	24,041	266,912	(242,871)
Capital outlay	<u>25,000</u>	<u>25,000</u>	<u>29,443</u>	<u>(4,443)</u>
Total Expenditures	<u>72,613</u>	<u>72,613</u>	<u>314,349</u>	<u>(241,736)</u>
Excess of Revenues Over (Under) Expenditures	<u>1,187</u>	<u>1,187</u>	<u>(89,930)</u>	<u>(91,117)</u>
Other Financing Sources (Uses):				
Transfers in	<u>-</u>	<u>-</u>	<u>89,930</u>	<u>89,930</u>
Fund balance, beginning of year	6,665	6,665	6,665	-
Prior period adjustment	<u>-</u>	<u>-</u>	<u>14,250</u>	<u>14,250</u>
Fund balance, end of year	<u>\$ 7,852</u>	<u>\$ 7,852</u>	<u>\$ 20,915</u>	<u>\$ 13,063</u>

**TOWN OF HAYDEN, COLORADO**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**Recreation Special Revenue Fund**  
**Budget and Actual**  
**For the Year Ended December 31, 2021**

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
<b>REVENUES:</b>				
Taxes	\$ 143,000	\$ 143,000	\$ 365,739	\$ 222,739
Intergovernmental revenue	90,000	90,000	45,300	(44,700)
Charges for Services	227,800	197,800	97,120	(100,680)
Other Revenue	2,500	2,500	-	(2,500)
Total revenue	463,300	433,300	508,159	74,859
<b>EXPENDITURES:</b>				
Parks, culture and recreation:				
Salaries	209,902	209,902	238,386	(28,484)
Employee benefits	88,892	88,892	124,544	(35,652)
Services, supplies, and other	174,231	174,231	170,138	4,093
Total Expenditures	473,025	473,025	533,068	(60,043)
Excess of Revenues Over (Under) Expenditures	(9,725)	(39,725)	(24,909)	14,816
Other Financing Sources (Uses):				
Transfers in	114,000	140,000	140,108	108
Transfers out	(100,000)	(100,000)	(100,000)	-
Fund balance, beginning of year	14,387	14,387	14,387	-
Prior period adjustment	-	-	(12,119)	(12,119)
Fund balance, end of year	\$ 18,662	\$ 14,662	\$ 17,467	\$ 2,805

**TOWN OF HAYDEN, COLORADO**  
**Schedule of Revenues, Expenses and Changes in Net Position**  
**Water-Sewer-Refuse Fund**  
**Budget and Actual with Reconciliation to US GAAP Basis**  
**For the Year Ended December 31, 2021**

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
<b>Revenues</b>				
Charges for services:				
Water	\$ 956,657	\$ 956,657	\$ 937,166	\$ (19,491)
Sewer	431,543	431,543	442,519	10,976
Refuse	242,935	242,935	262,983	20,048
Other revenues	720,100	1,100,100	8,247	(1,091,853)
Total Revenues	<u>2,351,235</u>	<u>2,731,235</u>	<u>1,650,915</u>	<u>(1,080,320)</u>
<b>Expenses</b>				
Water:				
Operating water	233,615	233,615	277,837	(44,222)
Water treatment plant	106,068	106,068	117,322	(11,254)
Golden meadows	13,859	13,859	13,760	99
Hospital hill	710,550	10,550	13,485	(2,935)
Seneca hill	1,521	1,521	11,944	(10,423)
Meters	38,400	38,400	38,300	100
Water rights	51,493	51,493	40,594	10,899
Water distribution	25,000	25,000	48,088	(23,088)
Administration water	112,091	112,091	138,000	(25,909)
Sewer:				
Operating sewer	160,159	160,159	174,630	(14,471)
Sewer treatment plant	76,218	76,218	77,678	(1,460)
Washington street	2,220	2,220	2,756	(536)
Sewer collection system	2,150	5,650	11,000	(5,350)
Lift stations	13,809	12,932	13,370	(438)
Administration sewer	112,402	120,902	110,980	9,922
Refuse Collection	221,814	221,814	283,351	(61,537)
Total Expenses	<u>1,881,369</u>	<u>1,192,492</u>	<u>1,373,095</u>	<u>(180,603)</u>
Operating Income(loss) excluding depreciation	<u>469,866</u>	<u>1,538,743</u>	<u>277,820</u>	<u>(1,260,923)</u>
<b>Non-operating Revenues (Expenses)</b>				
Interest income	1,000	1,000	-	(1,000)
Connection and tap fees	137,900	137,900	115,444	(22,456)
Total Non-Operating Revenue (Expense)	<u>138,900</u>	<u>138,900</u>	<u>115,444</u>	<u>(23,456)</u>
Income(loss) before contributions, transfers and capital and related financing activities	<u>\$ 608,766</u>	<u>\$ 1,677,643</u>	<u>\$ 393,264</u>	<u>\$ (1,284,379)</u> (continued)

**TOWN OF HAYDEN, COLORADO**  
**Schedule of Revenues, Expenses and Changes in Net Position**  
**Water-Sewer-Refuse Fund (Continued)**  
**Budget and Actual with Reconciliation to US GAAP Basis**  
**For the Year Ended December 31, 2021**

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
<b>Contributions, Transfers and Capital and Related Financing Activities:</b>				
Capital outlay	\$ (1,032,000)	\$ (1,032,000)	\$ (288,194)	\$ 743,806
Debt service	(232,206)	(69,206)	(69,206)	-
Capital contributions and grants	700,000	1,080,000	146,187	(933,813)
Transfers out	-	-	-	-
Total Contributions, transfers and capital and related financing activities	<u>(564,206)</u>	<u>(21,206)</u>	<u>(118,213)</u>	<u>(97,007)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	44,560	1,656,437	275,051	(1,381,386)
<b>Reconciliation to net income:</b>				
Depreciation			(619,100)	
Capital outlay			288,194	
Debt principal payments			<u>52,719</u>	
<b>US GAAP basis net income (loss)</b>			<u>(3,136)</u>	
Net position, beginning of year			<u>13,153,219</u>	
<b>Net position, end of year</b>			<u><u>\$ 13,247,679</u></u>	

**TOWN OF HAYDEN, COLORADO**

**SUPPLEMENTARY INFORMATION**

**COLORADO WATER RESOURCES AND  
POWER DEVELOPMENT AUTHORITY  
LOAN COVENANTS AND REQUIREMENTS**

The Colorado Water Resources and Power Development Authority Loan Agreement sets forth certain covenants and restrictions. As of December 31, 2021, the Town appears to be in compliance with all covenants and restrictions as set forth in Exhibit A and Exhibit F, Additional Covenants and Requirements. See footnote 7 for details on the loan. The following are additional disclosures required by the loan agreement.

- **Rate Covenant:** The Town shall establish and collect such rates, fees, and charges for the use or the sale of the products and services of the System as, together with other moneys available therefore, are expected to produce Gross revenue for each calendar year that will be at least sufficient for such calendar year to pay the sum of estimated operation and maintenance expenses, 110% of the debt service coming due on the bond during the calendar year and other debt service requirements. Gross revenue as defined in Para (3) of Exhibit A to the Loan Agreement is all income and revenues directly or indirectly derived by the government agency for the operation and use of the system, including investment income, but excluding, property taxes and grants received for capital improvements.

**Summary of 2021 Gross Revenue Requirement**

Total Gross Revenue requirement	\$ 1,178,171
Total water fund revenues, exluding capital grants	\$ 1,357,189
Excess (deficiency) of gross revenues	\$ 179,018
2021 Actual coverage ratio of CWRPDA debt service	595%

- **Operations and Maintenance Reserve Fund Covenant:** The Town has set aside sufficient funds to meet the Reserve Fund covenant. See footnote 5 for more details regarding the reserve fund amount.

**SUPPLEMENTARY INFORMATION**  
**LOCAL HIGHWAY FINANCE REPORT**

Section 43-2-132 of the Colorado Revised Statutes requires municipalities receiving Highway User Tax Funds to include a schedule of highway receipts and expenditures with the audit report. The said report is presented on the following two pages.

		City or County: Town of Hayden, CO	
		YEAR ENDING : December 31, 2021	
<b>LOCAL HIGHWAY FINANCE REPORT</b>			
This Information From The Records Of Town of Hayden, Colorado:		Prepared By: Andrea Salazar Phone: 970-276-3741	
<b>I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE</b>			
ITEM	A. Local	B. Local	C. Receipts from
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			
<b>II. RECEIPTS FOR ROAD AND STREET PURPOSES</b>		<b>III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES</b>	
ITEM	AMOUNT	ITEM	AMOUNT
<b>A. Receipts from local sources:</b>		<b>A. Local highway disbursements:</b>	
1. Local highway-user taxes		1. Capital outlay (from page 2)	326,767
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	370,042
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	36,792
2. General fund appropriations	836,454	b. Snow and ice removal	49,840
3. Other local imposts (from page 2)	47,573	c. Other	0
4. Miscellaneous local receipts (from page 2)	5,600	d. Total (a. through c.)	86,632
5. Transfers from toll facilities		4. General administration & miscellaneous	45,965
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	110,277
a. Bonds - Original Issues		6. Total (1 through 5)	939,683
b. Bonds - Refunding Issues		<b>B. Debt service on local obligations:</b>	
c. Notes		1. Bonds:	
d. Total (a. + b. + c.)	0	a. Interest	
7. Total (1 through 6)	889,627	b. Redemption	
<b>B. Private Contributions</b>		c. Total (a. + b.)	0
<b>C. Receipts from State government</b> (from page 2)	231,089	2. Notes:	
<b>D. Receipts from Federal Government</b> (from page 2)	0	a. Interest	
<b>E. Total receipts (A.7 + B + C + D)</b>	1,120,716	b. Redemption	
		c. Total (a. + b.)	0
		3. Total (1.c + 2.c)	0
		<b>C. Payments to State for highways</b>	0
		<b>D. Payments to toll facilities</b>	0
		<b>E. Total disbursements (A.6 + B.3 + C + D)</b>	939,683
<b>IV. LOCAL HIGHWAY DEBT STATUS</b>			
	Opening Debt	Amount Issued	Closing Debt
<b>A. Bonds (Total)</b>			0
1. Bonds (Refunding Portion)			
<b>B. Notes (Total)</b>			0
<b>V. LOCAL ROAD AND STREET FUND BALANCE</b>			
A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance
0	1,120,716	939,683	181,033
<b>Notes and Comments:</b>			

		STATE: Colorado	
		YEAR ENDING (mm/yy): December 31, 2021	
<b>LOCAL HIGHWAY FINANCE REPORT</b>			
<b>II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL</b>			
<b>ITEM</b>	<b>AMOUNT</b>	<b>ITEM</b>	<b>AMOUNT</b>
<b>A.3. Other local</b>		<b>A.4. Miscellaneous local receipts:</b>	
a. Property Taxes and		a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalties	4,790
1. Sales Taxes		c. Parking Garage Fees	
2. Infrastructure &		d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	
5. Specific Ownership	47,573	g. Other Misc. Receipts	810
6. Total (1. through 5.)	47,573	h. Other	
c. Total (a. + b.)	47,573	i. Total (a. through h.)	5,600
	(Carry forward to page 1)		(Carry forward to page 1)
<b>ITEM</b>	<b>AMOUNT</b>	<b>ITEM</b>	<b>AMOUNT</b>
<b>C. Receipts from</b>		<b>D. Receipts from Federal Government</b>	
1. Highway-user taxes	73,637	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	9,931	d. Federal Transit Admin	
d. Other (Specify) -		e. U.S. Corps of Engineers	
e. Other (Specify)	147,521	f. Other Federal	
f. Total (a. through e.)	157,452	g. Total (a. through f.)	0
4. Total (1. + 2. + 3.f)	231,089	3. Total (1. + 2.g)	0
			(Carry forward to page 1)
<b>III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL</b>			
	<b>ON NATIONAL</b>	<b>OFF NATIONAL</b>	<b>TOTAL (c)</b>
<b>A.1. Capital outlay:</b>			
a. Right-Of-Way Costs			0
b. Engineering Costs		326,767	326,767
c. Construction:			
(1). New Facilities			0
(2). Capacity Improvements			0
(3). System Preservation			0
(4). System Enhancement & Operation			0
(5). Total Construction (1) + (2) + (3) + (4)	0	0	0
d. Total Capital Outlay (Lines 1.a. + 1.b. +	0	326,767	326,767
			(Carry forward to page 1)
<b>Notes and Comments:</b>			

FORM FHWA-536 (Rev.1-05)

PREVIOUS EDITIONS OBSOLETE





**Independent Auditors' Report on Internal Control Over  
Financial Reporting and on Compliance and Other Matters  
Based on an Audit of Financial Statements Performed  
in Accordance with *Government Auditing Standards***

The Honorable Mayor and Town Council  
Town of Hayden, Colorado

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Hayden, Colorado, as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements, and have issued our report thereon dated May 9, 2022.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Town of Hayden, Colorado's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town of Hayden, Colorado's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town of Hayden, Colorado's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We did identify certain deficiencies in internal control, described in the findings and recommendations letter dated May 9, 2022 as items 2021-001 Segregation of Duties, and item 2021-002 Year End Accounting and Financial Statement Controls that we consider to be significant deficiencies.

## Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Town's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*HintonBurdick, PLLC*

St. George, Utah

May 9, 2022