



December 7, 2017

TO: Honorable Mayor, Mayor Pro-tem, Council Members, and Town Staff

FROM: Mathew Mendisco, Town Manager

RE: 2018 – 2020 Budget Message

I am pleased to present to you the proposed Town of Hayden 2018 budget and budget message for review. Hayden saw amazing strides in service level, growth, and overall economic positivity; as Meridith Marshall from the Colorado Office of Economic Development and International Trade said "there is something magical happening in Hayden".

In 2017 we saw our Town citizens involvement increase, positive changes in economic direction, and a continuance of our amazing volunteers. The Parks and Recreation Board alone probably put in over 100 hours each in volunteer hours for various events. We had several community building workshops, fantastic community events, strides in infrastructure planning, and a year of productive forward thinking Council meetings that all culminated in this 2018 proposed budget. This budget was not built based on staff and Council feedback alone; it was built based on a Community that is continuing to strive towards success. I could not be more proud.

This multi-year budget document presents for your consideration a budget and financial plan that is based on current economic trends staff has tracked over the course of the past year and Council goals as established at the September 2017 budget workshop. Its financially sustainable for the years 2018-2020 and sets a fiscally sustainable program for the years beyond 2020.

The budget being proposed for 2018 is a reflection of Council's five budget goals set at the budget workshops in 2017 which are listed below:

1. Continued investment in Town staff.
2. Continued long-term infrastructure planning.
3. New support of local non-profits that provide services in Hayden.
4. Sustain existing level of service to citizens of Hayden.

5. Continued economic development efforts and exploration of public-private partnerships where feasible.

Staff also pledges that this budget is a reflection of the Town's adopted **Core Values** which are listed below:

- **Transparency** – The act of conducting Town business with openness, accountability, and honesty.
- **Trust** – An understanding of expectations earned through constant leadership and professionalism, integrity, respect, and appropriate confidentiality.
- **Integrity** – Acting in the best interest of the Town of Hayden being responsible, reliable, honest, and fair while doing what is right.
- **Efficiency** – Constantly measuring ourselves to minimize waste and maximize productivity while using our resources to their full potential.
- **Fiscal Responsibility** – Our obligation to be accountable to the fiscal policies of the Town of Hayden by balancing efficiency and flexibility with budgetary discipline, while seeking sustainable resources, and practicing long term planning and prudent use of debt.

2018 Budget Process

The budgeting process is continuous throughout the year, as we continually monitor revenues and expenses against the current adopted budget. We use our monthly financial statements which are prepared by CliftonLarsonAllen LLP a professional accounting and consulting firm.

Budget development for the following year begins in July in the offices of the Town Manager as trends are identified and work plans for the current year are evaluated.

When preparing the 2018 proposed budget the entire Town's staff met to review the initial goals being laid out and how management would like to approach the 2018 budget. The goal was to hear ideas at all levels that could help with efficiencies as well as insight on overall levels of service.

Senior staff then met to establish proposed department budgets. As Town Manager I wanted to have each department head propose their department budget which they felt was manageable and met the specific department needs translating into sustained level of service. Then we met with the Council and established the objectives and budget goals stated above followed by two budget workshops. Throughout this process the Town Core Values were used as a guide for these discussions.

What was also taken into consideration was community feedback that we received throughout the year on the needs and desires of the Community. Through workshops, community events, and organizations expressing needs of the Community we worked to meet those needs the best we could with the resources available via revenues and expenses.

Budget Basis

The Town budget is prepared in accordance with the laws of the State of Colorado and all funds except the enterprise fund have been prepared using the Modified Accrual basis of accounting. Under this method, the focus is on current financial resource measurement whereby revenues are recognized when they become both measurable and available (except for unmarred interest on long-term debt which is recognized when due). Measurable means the amount of the transaction that can be determined and available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period.

The Enterprise Fund is prepared using the accrual basis of accounting, meaning that revenues and expenses are recognized when they are earned or incurred.

Funds

- General Fund (GF), which provides for the general functions and services such as administration, planning, law enforcement, streets, parks and properties.
- Intergovernmental Service Fund (ISF), which provides for major equipment replacements not belonging to the Enterprise Fund.
- Conservation Trust Fund (CTF), which is funded by lottery proceeds and provides for open space and recreational capital projects.
- Capital Projects Fund (CPF), which will fund the capital improvements authorized under the 2017 bond issue.
- Recreation Fund (RF), which funds the recreation programs as well as special events.
- Debt Service Fund (DSF), which provides for debt service payments for the 2017 bond issue that was approved by the votes for a total debt service of \$3,700,000.
- Economic Development Fund (EDF), a fund that is dedicated to funding the Town's economic development efforts.
- Enterprise Fund (EF), an enterprise fund for the Town's water utility, wastewater utility, and trash utility.

Structural/Financial Changes from 2017 to 2018

1. The structure of the budget has been changed to reflect a financial statement appearance and structure.
2. We are adding five new funds:
 - Debt Service Fund (DF).

- Capital Improvement Fund (CIF).
 - Recreation Fund (RF).
 - Economic Development Fund (EDF).
 - Intergovernmental Service Fund (ISF).
3. Fund balance in the Enterprise Fund has been renamed to "Funds Available" and is only reflective of our unrestricted cash balance.
 4. We are anticipating excise tax from marijuana whole sale cultivation which is a new revenue source in the GF.
 5. The mill levy increases to 40.556 per the approved bond issue.

Reserves

The Town Council has established the following reserve policies for each of the funds listed above (outside of the debt reserve requirements in the EF):

- GF: The GF will carry an average of five months of expenses in fund balance.
- ISF: Since the ISF is new we are currently building the fund balance year over year; however, the goal is to build a reserve that could provide five months' worth of major repairs (estimated at \$100,000) and replacement costs of at least \$150,000.
- CTF: The CTF fund will maintain an average of \$20,000 in fund balance.
- CPF: Since this fund is specific to the 2017 bond issue there is no reserve requirement and staff expects all funds in this fund to be expended by 2020.
- RF: Since the RF fund is supplemented by the GF building a reserve on its own will be difficult; however, this fund does have long-term assets to maintain so we are making a one-time transfer of \$25,000 from the GF and then the RF will hold this balance unless assets need replacement.
- DSF: The DSF is anticipated to have no reserve requirement given that its an unlimited GO bond; however, a small fund balance is anticipated.
- EDF: There is no reserve requirement in this fund as the goal is to spend the funds allocated each year. If funds are available at the end of the year then those will roll over and be allocated in the following year for use.
- EF: The EF has three (3) reserve requirements:
 - First is the debt service reserve requirement which is three (3) months of expenses.
 - Second, the yearly reserve per Town Council policy which is five (5) months of expenses.
 - Third, is the long-term reserve required for on-going equipment replacement. With approved rate increases in 2018 and then planned rate increases in the next four years the fund balance is anticipated to grow at a rate of 20% in 2018 then 4.5% in 2019 and 2020.

Executive Summary

This 2018-2020 budget and financial plan seeks to meet established Council goals, address known challenges facing the Town, and build on the positive community momentum from 2017. Below we have tried to capture this in an executive summary that includes descriptions of the major components of the budget plan for 2018-2020.

Maintenance Programs

For the 2018 budget staff input has helped identify what programs the Town needs to put in place, or put back in place to continue sustaining our level of service. Below are some of the new/reinvigorated programs:

1. Streets maintenance/replacement program.
2. Update of our fleet maintenance through the new ISF.
3. Upgrade of Police and Public Works radios.
4. Purchase of replacement police vehicle.
5. Regular maintenance programs for all EF assets.
6. We are putting in place a regular sewer and water line replacement program as well as a TV program for sewer lines.

Highlights based on Goals Established by the Council

Investment in our People

1. Wage increases in the GF in 2018 average 3.5% and then average 3.5% in 2019 and 2020. We have proposed a Cost of Living Adjustment (COLA) wage increase for all Town employees of 3% in 2018 with additional increases from the remaining budgeted amount to adjust employee wages based on their performance. Pay increases in 2019 and 2020 are proposed at 3.5% but they will be based on merit and not COLA.
2. Staff wages for EF employees are reflecting an average increase of 3.5% in 2018. That increase goes down in 2019-2020 to 2.5%.
3. Training programs for staff is fully funded and static or increased depending on the department.

Economic Development

4. The Town Council is conveying a strong message in the 2018 Budget that Hayden is "Open for Business."
5. We have increased the EDF by 69% but funded 67% of that increase with donations and grant funding making the overall increase from 2017 to 2018 27%. That funding from the GF goes down as this fund becomes more sustainable in 2019 and 2020.
6. We have funded new wayfinding and entry signage in 2018 as well as our economic strategic plan and marketing of Hayden. This is funded through the GF and EDF.

7. The Town is working to revise our economic incentive program for both commercial and residential growth.
8. Town staff and the Hayden Economic Development Commission will be working on a Business Retention and Expansion program for our local businesses. This is also known as "Economic Gardening".
9. We are partnering with the Hayden School District on the "Safe Routes to School Grant Program" through CDOT to help with the pedestrian safety issues in Hayden. While pedestrian safety is our top priority we also hope to increase economic output by creating an environment where pedestrians feel safe walking in and around Hayden.
10. Conservation Trust Fund (CTF) is funding the match for the playground at Dry Creek Park via a Great Outdoors Colorado grant (GOCO).
11. There are plans to start a public art program and increase our streetscape appearance per the Community Placemaking recommendations.

Support of Non-Profits Providing Services in Hayden

12. Hayden will provide a \$5,000 donation for local non-profits that provide services to Town of Hayden residents.

Continued Infrastructure Planning

13. We continue our fleet maintenance program but we are using the ISF and each respective category within the general fund (i.e. public safety) pays their lease payments to the ISF.
14. The EF in 2018 becomes self-sustainable and continues to build a capital reserve each year for future capital improvement replacement.
15. We have funded several water and sewer capital projects in the enterprise fund to continue our goal of catching up the differed maintenance of our water and sewer assets. This is in addition to the bond issue.
16. Public Works plans to complete a multi-modal traffic and road master plan.
17. A complete review of the structural integrity of the WTP and WWTP will be completed in 2018.

Sustain Current Level of Service

18. The police station Certificates of Participation (COP's) are reflecting the refinancing saving of approximately \$9,000 per year over ten years. The COP's are paid in full in 10 years.
19. The police department is continuing to operate fully staffed per federal population police officer recommendations. With the increase in calls for service we are monitoring staffing to ensure we can meet the high public safety standard in Hayden.
20. We will apply for several grants in 2018-2020 which help all funds continue sustainability.
21. We are spending \$2,353,000 of the bond issue in 2018, 1,352,902 in 2019, and expend the remaining funds in 2020. Our target is an early February closing.

22. Rate increases for water and sewer are scheduled for 2018-2020 per the recommendations of the rate study. In 2018 water base rates increase by 22%, sewer base rates by 30%, and the usage tier has been adjusted per the rate study which staff predicts will produce an increase of 5% on usage. In 2019-2020 we have increases of 4.5% on base rates for water and sewer.

Conclusion

2018-2020 will bring slight increases in revenue and expense especially with the economic growth that is taking place. Commercial development is starting to grow with the addition of an ace hardware, aquaponic greenhouse, two new retail stores, and the wholesale cultivation facility. Residential growth continues to be strong with predicted growth rates of 16 new building permits per year. While staff is being conservative in our estimates of revenue and expense the current economic trends indicate the Town is moving in a positive direction. With good fiscal responsibility, management, and continued hard work, the Town will be able to take advantage of some positive years; the future in Hayden is bright with the art of possibility.

Thank you,

Mathew Mendisco,
Town Manager

TOWN OF HAYDEN
2018 BUDGET AS PROPOSED
WITH 2016 ACTUAL AND 2017 ESTIMATED
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

GENERAL FUND
REVENUE DETAIL

	ACTUAL 2016	BUDGET 2017	ACTUAL 09/30/17	ESTIMATED 2017	PROPOSED 2018	FORECASTED 2019	FORECASTED 2020
<u>TAXES</u>							
SALES TAX	\$ 997,656	\$ 926,661	\$ 591,347	\$ 945,572	\$ 1,005,928	\$ 1,047,842	\$ 1,091,502
GENERAL PROPERTY TAX	479,203	482,658	465,839	482,658	508,264	540,706	575,219
CAR RENTAL FEE	136,814	131,094	86,875	131,094	135,148	\$ 139,328	\$ 143,637
BUILDING MATERIALS USE TAX	66,423	19,622	64,396	70,000	61,855	\$ 65,803	\$ 70,003
FRANCHISE TAX	59,630	55,423	49,883	59,630	61,474	63,375	65,336
CIGARETTE TAX	3,324	3,495	2,190	2,790	2,790	2,790	2,790
EXCISE TAX	-	-	-	8,250	70,313	118,125	118,125
LODGING TAX	2,650	729	1,265	1,500	1,500	1,500	1,500
TOTAL TAXES	1,745,701	1,619,682	1,261,795	1,701,494	1,847,272	1,979,470	2,068,113
<u>INTERGOVERNMENTAL</u>							
AIRPORT SECURITY REIMBURSEMENTS	49,389	60,000	37,705	50,000	60,000	60,000	60,000
HIGHWAY USERS	71,475	66,608	43,086	65,328	60,102	55,294	50,870
SPECIFIC OWNERSHIP	33,743	29,220	25,316	33,754	34,443	35,146	35,863
SEVERANCE	68,443	75,000	54,202	54,202	52,576	50,999	49,469
MINERAL LEASE	96,559	67,433	45,911	45,911	44,534	43,198	41,902
MOTOR VEHICLE REGISTRATION	7,946	7,905	5,715	7,946	8,108	8,274	8,442
ROAD AND BRIDGE	-	9,500	7,255	7,255	7,000	7,000	7,000
TOTAL INTERGOVERNMENTAL REVENUE	327,555	315,666	219,190	264,396	266,762	259,909	253,546
<u>LICENSES, FEES AND CHARGES</u>							
CHARGES FOR SERVICES	56,120	28,854	66,946	80,000	82,474	85,025	87,655
LICENSES & PERMITS	11,468	9,454	3,842	5,029	5,029	5,029	5,029
COURT FINES AND FORFEITURES	17,083	12,644	14,943	18,979	18,979	19,566	20,171
RECREATION EVENTS	20,264	14,000	21,367	24,000	-	-	-
RECREATION PROGRAMS	17,190	15,000	17,182	18,000	-	-	-
DRY CREEK PARK FACILITIES	-	-	-	4,000	4,000	4,000	4,000
TOTAL LICENSES, FEES AND CHARGES	122,125	79,952	124,280	150,008	110,482	113,620	116,855
<u>OTHER INCOME</u>							
INTEREST INCOME	5,264	3,990	3,902	4,000	4,000	4,000	4,000
POLICE DEPT LOAN	-	-	42,553	42,553	-	-	-
PROPERTY RENTAL INCOME	1,000	500	1,500	1,500	1,700	1,700	1,700
MISCELLANEOUS	7,088	17,544	49,165	52,000	22,088	22,088	22,088
TOTAL OTHER INCOME	13,352	22,034	97,120	100,053	27,788	27,788	27,788

TOTAL REVENUES

\$ 2,208,733 \$ 2,037,334 \$ 1,702,385 \$ 2,215,951 \$ 2,252,305 \$ 2,380,787 \$ 2,466,301

TOWN OF HAYDEN
2018 BUDGET AS PROPOSED
WITH 2016 ACTUAL AND 2017 ESTIMATED
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

GENERAL FUND
EXPENDITURE DETAIL

	ACTUAL 2016	BUDGET 2017	ACTUAL 09/30/17	ESTIMATED 2017	PROPOSED 2018	FORECASTED 2019	FORECASTED 2020
<u>GENERAL GOVERNMENT</u>							
<u>ADMINISTRATION</u>							
WAGES & BENEFITS	\$ 184,598	\$ 184,625	\$ 149,848	\$ 199,797	\$ 208,122	\$ 213,458	\$ 218,932
TRAVEL REIMBURSEMENTS	-	-	-	-	3,000	3,093	3,188
POSTAGE	1,946	1,500	546	800	1,500	1,546	1,594
OFFICE SUPPLIES	2,175	2,200	1,562	1,600	2,000	2,000	2,000
MISCELLANEOUS	8,068	1,000	7,599	8,000	8,000	8,000	8,000
INSURANCE	10,546	8,912	8,636	9,000	9,574	10,186	10,836
ADVERTISING & LEGAL NOTICES	1,661	5,000	454	700	3,000	3,000	3,000
PROFESSIONAL SERVICES	75,088	35,873	30,718	40,957	41,000	41,000	41,000
EDUCATION / MEMBERSHIPS / TRAVEL	6,726	10,000	8,355	8,500	10,000	10,309	10,628
MEMBERSHIP / DONATIONS	225	-	-	-	5,000	5,000	5,000
TELEPHONE	5,618	4,500	4,870	6,658	6,389	6,586	6,790
TOTAL ADMINISTRATION	296,650	253,610	212,588	276,012	297,585	304,179	310,968
<u>LEGISLATIVE</u>							
WAGES & BENEFITS	8,367	8,340	5,354	7,138	7,200	7,200	7,200
AUDIT	18,049	13,527	9,405	9,405	9,696	9,996	10,305
TREASURER FEES	14,752	14,480	16,176	16,500	7,624	8,111	8,628
MISCELLANEOUS	2,199	2,500	1,210	1,300	2,500	2,500	2,500
ADVERTISING & LEGAL NOTICES	-	250	-	100	250	250	250
EDUCATION / MEMBERSHIPS / TRAVEL	63	1,250	1,466	1,500	1,500	1,500	1,500
TOTAL LEGISLATIVE	43,430	40,347	33,611	35,943	28,770	29,556	30,383
<u>TOWN HALL & STRUCTURES</u>							
CONTRACT SERVICES	2,400	2,400	1,825	1,900	2,000	2,000	2,000
INSURANCE	6,855	6,666	6,113	7,000	7,000	7,216	7,440
REPAIRS & MAINTENANCE	2,700	1,500	29,810	29,810	1,500	1,500	1,500
MUSEUM BUILDING MAINTENANCE	-	3,600	-	-	2,500	2,500	2,500
UTILITIES	5,040	6,909	4,430	5,906	8,000	8,247	8,502
EQUIPMENT REPLACEMENT	1,360	5,000	-	9,000	2,500	2,000	1,500
TOTAL TOWN HALL & STURCTURES	18,355	26,075	42,178	53,616	23,500	23,464	23,442
<u>INFORMATION TECHNOLOGY</u>							
PROFESSIONAL SERVICES	12,246	17,055	4,812	6,000	8,000	8,000	8,000
REPAIRS & MAINTENANCE	6,932	10,000	3,529	5,000	6,000	6,000	6,000
COPIER/PRINTER	4,194	3,300	3,231	3,300	3,500	3,608	3,720
EQUIPMENT REPLACEMENT	3,066	1,500	222	500	1,000	1,000	1,000
TOTAL INFORMATION TECHNOLOGY	26,438	31,855	11,794	14,800	18,500	18,608	18,720
<u>JUDICIAL DEPARTMENT</u>							
WAGES & BENEFITS	11,052	9,560	8,734	9,560	9,560	9,560	9,560
OFFICE SUPPLIES	200	200	78	200	200	200	200
EDUCATION / MEMBERSHIPS / TRAVEL	1,587	1,500	880	1,500	1,900	1,900	1,900
TOTAL JUDICIAL DEPARTMENT	12,839	11,260	9,692	11,260	11,660	11,660	11,660

TOWN OF HAYDEN
2018 BUDGET AS PROPOSED
WITH 2016 ACTUAL AND 2017 ESTIMATED
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

GENERAL FUND
EXPENDITURE DETAIL

	ACTUAL 2016	BUDGET 2017	ACTUAL 09/30/17	ESTIMATED 2017	PROPOSED 2018	FORECASTED 2019	FORECASTED 2020
<u>PLANNING DEPARTMENT</u>							
ADVERTISING & LEGAL NOTICES	\$ 170	\$ 500	\$ 18	\$ 300	\$ 316	\$ 332	\$ 350
PROFESSIONAL SERVICES	101,061	20,000	70,610	91,519	97,361	102,485	105,655
DEVELOPER REVIEW	39,900	10,000	7,708	10,000	10,526	11,080	11,664
TOTAL PLANNING DEPARTMENT	141,130	30,500	78,336	101,819	108,203	113,898	117,668
<u>EXECUTIVE DEPARTMENT</u>							
WAGES & BENEFITS	2,084	2,035	1,531	2,035	2,035	2,035	2,035
TRAVEL	-	100	-	-	500	500	500
MISCELLANEOUS	30	100	74	100	100	100	100
TOTAL EXECUTIVE DEPARTMENT	2,114	2,235	1,605	2,135	2,635	2,635	2,635
<u>ELECTIONS DEPARTMENT</u>							
PROFESSIONAL SERVICES & JUDGES	7,320	1,000	-	7,350	7,577	1,000	7,812
TOTAL ELECTIONS DEPARTMENT	7,320	1,000	-	7,350	7,577	1,000	7,812
TOTAL GENERAL GOVERNMENT	548,278	396,882	389,804	502,935	498,430	505,000	523,288
<u>PUBLIC SAFETY</u>							
<u>POLICE DEPARTMENT</u>							
WAGES & BENEFITS	471,751	524,584	402,718	536,957	565,218	579,711	594,575
AIRPORT SECURITY WAGES	45,269	60,000	36,070	55,000	55,000	55,000	55,000
AMMUNITION	2,457	3,000	2,354	3,000	3,090	3,183	3,278
OFFICE SUPPLIES	2,862	2,750	1,425	2,750	2,833	2,918	3,006
INSURANCE	11,073	12,225	10,786	12,225	13,005	13,835	14,719
REPAIRS & MAINTENANCE	479	3,000	1,065	1,500	3,090	3,183	3,278
ADVERTISING & LEGAL NOTICES	-	1,500	-	-	1,000	1,000	1,000
PROFESSIONAL SERVICES	1,170	2,500	341	1,500	2,000	2,000	2,000
VEHICLE EXPENSE	15,274	30,000	15,492	20,656	25,000	25,000	25,000
EDUCATION / MEMBERSHIPS / TRAVEL	12,588	15,000	10,040	14,000	15,000	15,000	15,000
COPIER/PRINTER	2,377	2,500	2,248	2,500	2,500	2,500	2,500
UNIFORMS	7,487	5,000	3,270	5,000	6,000	5,500	5,500
GENERAL OPERATING EXPENSE	9,327	9,270	5,854	7,500	9,500	9,500	9,500
BUILDING	9,812	8,240	7,347	8,240	8,500	8,500	8,500
COMPUTER PROGRAMS & EQUIPMENT	7,507	7,725	7,273	6,998	8,925	14,925	20,925
UTILITIES	7,995	9,000	5,612	7,482	9,000	9,000	9,000
TELEPHONE	9,548	8,700	6,324	8,432	8,700	8,700	8,700
VEHICLE & EQUIPMENT PURCHASES	-	94,000	81,700	81,700	-	-	-
EQUIPMENT REPLACEMENT	6,970	10,000	-	7,500	33,667	30,000	30,000
LEASE PAYMENT - SERVICE FUND	-	-	-	-	103,191	108,511	53,191
LEASE PAYMENT - POLICE STATION	115,375	114,031	97,022	129,038	106,098	106,510	106,700
TOTAL POLICE DEPARTMENT	739,516	923,025	696,941	911,978	981,317	1,004,475	971,372
TOTAL PUBLIC SAFETY	739,516	923,025	696,941	911,978	981,317	1,004,475	971,372
<u>ECONOMIC DEVELOPMENT COMMISSION</u>							
EDUCATION / MEMBERSHIPS / TRAVEL	-	500	204	500	-	-	-
GENERAL OPERATING EXPENSE	3,051	9,600	5,497	10,500	-	-	-
TOTAL ECONOMIC DEVELOPMENT COMMISSION	3,051	10,100	5,701	11,000	-	-	-

TOWN OF HAYDEN
2018 BUDGET AS PROPOSED
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

GENERAL FUND
EXPENDITURE DETAIL

	ACTUAL 2016	BUDGET 2017	ACTUAL 09/30/17	ESTIMATED 2017	PROPOSED 2018	FORECASTED 2019	FORECASTED 2020
PUBLIC WORKS							
<u>STREETS DEPARTMENT</u>							
WAGES & BENEFITS	\$ 230,984	\$ 294,030	\$ 174,661	\$ 232,881	\$ 298,508	\$ 303,053	\$ 307,668
UTILITIES	32,313	30,000	26,048	34,730	35,804	36,911	38,053
VEHICLE EXPENSE	4,834	13,000	4,384	5,845	3,000	5,000	5,000
INSURANCE	4,746	4,953	3,936	4,953	5,269	5,432	5,600
REPAIRS & MAINTENANCE	81,607	200,000	22,132	75,000	100,000	103,093	106,281
STREET MAINTENANCE	-	-	-	-	50,000	51,546	53,141
OFFICE SUPPLIES	127	700	746	800	700	700	700
PROFESSIONAL SERVICES	572	8,000	4,326	6,000	5,000	5,000	5,000
EDUCATION / MEMBERSHIPS / TRAVEL	132	1,000	244	1,000	2,500	2,500	2,500
GENERAL OPERATING EXPENSE	4,256	3,000	1,915	2,500	2,500	2,500	2,500
TOOLS	4,124	10,000	2,943	3,000	4,000	4,000	4,000
WEED CONTROL	2,247	4,000	3,476	4,000	4,124	4,251	4,383
TREE TRIMMING	-	5,000	4,715	5,000	5,000	5,000	5,000
STREET SIGNS	1,771	5,500	169	1,000	3,000	3,000	3,000
TELEPHONE	1,708	1,700	784	1,044	1,200	1,237	1,275
LEASE PAYMENT ISF	-	-	-	-	50,000	40,500	32,805
VEHICLE/EQUIPMENT PURCHASES	19,065	105,000	77,140	77,140	12,222	10,000	10,000
CAPITAL IMPROVEMENT PROJECTS	45,525	50,000	498	125,665	63,000	50,000	50,000
TOTAL STREETS DEPARTMENT	436,450	735,883	328,117	580,558	645,827	633,725	636,907
<u>MOSQUITO CONTROL DEPARTMENT</u>							
INSURANCE	1,114	499	744	1,000	1,031	1,063	1,096
PROFESSIONAL SERVICES	14,774	14,775	14,742	14,742	15,198	15,668	16,153
TOTAL MOSQUITO CONTROL DEPARTMENT	15,888	15,274	15,486	15,742	16,229	16,731	17,248
TOTAL PUBLIC WORKS	452,338	751,157	343,603	596,300	662,056	650,455	654,155

TOWN OF HAYDEN
2018 BUDGET AS PROPOSED
WITH 2016 ACTUAL AND 2017 ESTIMATED
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

GENERAL FUND
EXPENDITURE DETAIL

	ACTUAL 2016	BUDGET 2017	ACTUAL 09/30/17	ESTIMATED 2017	PROPOSED 2018	FORECASTED 2019	FORECASTED 2020
<u>RECREATION DEPARTMENT</u>							
WAGES & BENEFITS	\$ 25,998	\$ 24,969	\$ 18,021	\$ 24,028	\$ -	\$ -	\$ -
RECREATION OPERATING COSTS	1,105	1,300	1,361	1,400	-	-	-
RECREATION PROGRAMS	17,647	17,000	7,995	10,660	-	-	-
SPECIAL EVENTS	16,697	15,000	18,914	19,500	-	-	-
INSURANCE	1,055	1,442	864	1,442	-	-	-
REPAIRS & MAINTENANCE	181	500	-	-	-	-	-
PROFESSIONAL SERVICES	-	200	299	300	-	-	-
EDUCATION / MEMBERSHIPS / TRAVEL	-	350	-	100	-	-	-
UTILITIES	2,126	2,100	1,551	2,068	-	-	-
TELEPHONE	624	700	468	700	-	-	-
TOTAL RECREATION DEPARTMENT	65,432	63,561	49,473	60,198	-	-	-
<u>PARKS DEPARTMENT</u>							
WAGES & BENEFITS	110,813	110,677	69,160	92,213	93,617	95,043	96,490
UTILITIES	21,017	15,000	12,363	16,484	16,994	17,519	18,061
PARKS OPERATING COSTS	4,234	5,500	2,633	4,000	4,500	4,500	4,500
EQUIPMENT EXPENSE	3,848	3,000	325	1,000	2,000	2,000	2,000
VEHICLE EXPENSE	3,886	4,000	752	1,200	2,000	2,000	2,000
TRAVEL	-	-	-	-	-	-	-
INSURANCE	5,273	4,953	4,318	4,953	5,269	5,605	5,963
REPAIRS & MAINTENANCE	3,448	3,500	1,141	1,200	3,500	3,500	3,500
FIELDS & TURF MAINTENANCE	17,821	18,000	18,921	19,000	18,000	18,000	18,000
TREES	-	4,000	4,100	4,100	4,000	4,000	4,000
TRAILS	1,747	6,000	2,276	3,034	10,000	15,000	15,000
PROFESSIONAL SERVICES	117	500	-	-	500	500	500
LEASE PAYMENT ISF	-	-	-	-	5,000	4,500	4,000
DRY CREEK BALLFIELDS	-	-	7	100	2,500	2,500	2,500
EDUCATION / MEMBERSHIPS / TRAVEL	-	500	-	-	1,000	1,000	1,000
TOTAL PARKS DEPARTMENT	172,204	175,630	115,996	147,284	168,880	175,668	177,515
<u>CONTINGENCY DEPARTMENT</u>							
HEALTH RESERVE ACCOUNT (HRA)	-	8,320	-	16,518	5,000	5,000	5,000
TOTAL EXPENDITURES	\$ 1,980,819	\$ 2,328,675	\$ 1,601,517	\$ 2,246,212	\$ 2,315,683	\$ 2,340,598	\$ 2,331,330
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	227,914	(291,341)	100,867	(30,261)	(63,379)	40,189	134,972
<u>OTHER FINANCING SOURCES (USES)</u>							
TRANSFER TO ENTERPRISE FUND	(43,070)	-	-	(86,882)	-	-	-
TRANSFER TO RECREATION FUND	-	-	-	-	(58,249)	(46,945)	(47,885)
TRANSFER TO ECONOMIC DEVELOPMENT FUND	-	-	-	-	(12,900)	(9,344)	(3,797)
TRANSFER TO INTERGOVERNMENTAL SERVICE FUND	-	-	-	-	-	-	-
TRANSFER TO CAPITAL IMPROVEMENTS FUND	-	-	-	-	-	-	-
TRANSFER TO DEBT SERVICE FUND	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(43,070)	-	-	(86,882)	(71,149)	(56,289)	(51,682)
NET CHANGE IN FUND BALANCE	184,844	(291,341)	100,867	(117,143)	(134,528)	(16,100)	83,290
FUND BALANCE - BEGINNING	1,091,258	1,131,398	1,276,102	1,276,102	1,158,959	1,024,432	1,008,331
FUND BALANCE - ENDING	\$ 1,276,102	\$ 840,057	\$ 1,376,969	\$ 1,158,959	\$ 1,024,432	\$ 1,008,331	\$ 1,091,621

TABOR RESERVE (3%)

\$ 63,203.00 \$ 67,869.00 \$ 67,869.00 \$ 67,869.00 \$ 67,569.00 \$ 71,423.00 \$ 73,989.03

TOWN OF HAYDEN
2018 BUDGET AS PROPOSED
WITH 2016 ACTUAL AND 2017 ESTIMATED
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

ENTERPRISE FUND
REVENUE DETAIL

	ACTUAL 2016	BUDGET 2017	ACTUAL 09/30/17	ESTIMATED 2017	PROPOSED 2018	FORECASTED 2019	FORECASTED 2020
CHARGES FOR SERVICES							
<u>WATER</u>							
WATER BASE FEE	\$ 455,391	\$ 471,424	\$ 343,357	\$ 457,809	\$ 514,437	\$ 533,095	\$ 552,430
METERED USER FEE	240,946	242,577	200,246	266,994	342,300	358,429	375,319
OTHER INCOME	10,077	7,500	22,220	23,000	7,500	7,500	7,500
TOTAL WATER	716,413	721,501	565,823	747,803	864,237	899,025	935,249
<u>SEWER</u>							
SEWER BASE RATE	186,843	194,574	141,861	189,148	239,545	252,153	265,424
METERED USER FEE	152,971	150,088	116,637	155,516	160,326	165,284	170,396
SEWER SERVICE CONTRACT	9,493	7,855	3,021	7,855	7,855	7,855	7,855
OTHER INCOME	-	6,500	21	50	100	100	100
TOTAL SEWER	349,307	359,017	261,540	352,569	407,826	425,392	443,775
<u>REFUSE</u>							
REFUSE COLLECTION	141,905	139,800	110,324	139,800	144,124	148,581	153,176
TOTAL REFUSE	141,905	139,800	110,324	139,800	144,124	148,581	153,176
TOTAL CHARGES FOR SERVICES	1,207,625	1,220,318	937,687	1,240,172	1,416,187	1,472,998	1,532,201
PLANT INVESTMENT FEES							
<u>WATER</u>							
TAP FEES	41,300	7,300	65,700	65,700	116,800	124,100	131,400
<u>SEWER</u>							
TAP FEES	31,900	5,900	53,100	53,100	94,400	100,300	106,200
TOTAL PLANT INVESTMENT FEES	73,200	13,200	118,800	118,800	211,200	224,400	237,600
GRANTS & LOAN PROCEEDS							
<u>WATER</u>							
GRANTS & LOANS	22,637	555,000	-	69,500	30,000	-	50,000
<u>SEWER</u>							
GRANTS & LOANS	-	340,000	-	12,500	30,000	300,000	250,000
TOTAL GRANTS & LOAN PROCEEDS	22,637	895,000	-	82,000	60,000	300,000	300,000
TOTAL REVENUES	\$ 1,303,462	\$ 2,128,518	\$ 1,056,487	\$ 1,440,972	\$ 1,687,387	\$ 1,997,398	\$ 2,069,801

TOWN OF HAYDEN
2018 BUDGET AS PROPOSED
WITH 2016 ACTUAL AND 2017 ESTIMATED
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

ENTERPRISE FUND
EXPENDITURE DETAIL

	ACTUAL 2016	BUDGET 2017	ACTUAL 09/30/17	ESTIMATED 2017	PROPOSED 2018	FORECASTED 2019	FORECASTED 2020
<u>WATER</u>							
<u>WATER OPERATING</u>							
WAGES & BENEFITS	\$ 150,775	\$ 175,944	\$ 107,124	\$ 142,832	\$ 150,349	\$ 158,263	\$ 166,592
TRAVEL	-	-	-	-	-	-	-
OFFICE SUPPLIES	195	500	119	200	500	500	500
INSURANCE	10,042	9,323	8,652	9,323	9,918	10,551	11,225
REPAIRS & MAINTENANCE	730	3,151	1,695	2,000	2,062	2,126	2,191
PROFESSIONAL SERVICES	1,697	6,000	1,224	1,500	6,000	6,000	6,000
VEHICLE EXPENSE	2,132	3,000	830	1,000	2,500	2,500	2,500
EDUCATION / MEMBERSHIPS / TRAVEL	2,339	3,000	2,334	3,000	2,500	2,500	2,500
TESTING	4,743	5,000	2,524	3,300	5,000	5,000	5,000
BAD DEBT EXPENSE	4,913	-	877	1,500	4,000	4,000	4,000
TELEPHONE	2,617	2,894	938	1,250	1,289	1,329	1,370
VEHICLE & EQUIPMENT PURCHASES & REPLACEMENT	-	30,000	26,728	26,728	5,444	6,000	7,000
TOTAL WATER OPERATING	180,182	238,812	153,045	192,633	189,563	198,768	208,878
<u>WATER TREATMENT PLANT</u>							
REPAIRS & MAINTENANCE	36,932	95,000	80,529	107,372	\$ 114,226	\$ 121,517	\$ 129,273
PROFESSIONAL SERVICES	39,867	38,000	20,885	96,000	50,000	50,000	30,000
LAB EQUIPMENT	4,289	7,500	5,309	7,647	7,884	8,127	8,379
BUILDING MAINTENANCE	115	2,000	55	100	1,500	1,500	1,500
CHEMICALS	18,290	25,000	12,592	16,789	17,308	17,844	18,395
UTILITIES	25,736	23,862	19,806	26,408	27,225	28,067	28,935
CAPITAL IMPROVEMENT PROJECTS	12,491	50,000	77,570	120,000	40,000	15,000	15,000
TREATMENT PLANT EQUIPMENT REPLACEMENT	5,338	25,000	-	12,000	15,000	10,000	10,000
TOTAL WATER TREATMENT PLANT	143,058	266,362	216,746	386,316	273,142	252,054	241,482
<u>GOLDEN MEADOWS PUMPING STATION</u>							
REPAIRS & MAINTENANCE	3,342	2,500	8,970	9,500	3,500	3,500	3,500
BUILDING MAINTENANCE	115	258	105	150	300	300	300
UTILITIES	10,397	8,496	8,053	10,737	11,069	11,411	11,764
CAPITAL IMPROVEMENT PROJECTS	-	100,000	24,790	116,000	-	5,000	-
TOTAL GOLDEN MEADOWS PUMPING STATION	13,854	111,254	41,918	136,387	14,869	20,211	15,564
<u>HOSPITAL HILL WATER TANK AND PUMPING STATION</u>							
REPAIRS & MAINTENANCE	3,140	12,500	-	3,000	5,000	5,000	5,000
UTILITIES	5,685	7,258	6,275	8,366	8,625	8,891	9,166
CAPITAL IMPROVEMENT PROJECTS	9,750	250,000	1,675	2,000	15,000	250,000	3,000
TOTAL HOSPITAL HILL WATER TANK & PUMPING STN	18,574	269,758	7,950	13,366	28,625	263,891	17,166
<u>SENECA HILL WATER TANK</u>							
REPAIRS & MAINTENANCE	1,868	2,500	216	500	1,500	1,500	1,500
UTILITIES	-	508	-	-	508	508	508
CAPITAL IMPROVEMENT PROJECTS	71,329	-	34,556	34,556	10,000	500	500
TOTAL SENECA HILL WATER TANK	73,196	3,008	34,772	35,056	12,008	2,508	2,508
<u>WATER METERS & KEY PUMP STATION</u>							
METER REPAIR	8,558	6,000	6,203	7,000	10,000	10,000	10,000
INVENTORY	4,756	5,000	13,846	16,000	17,021	18,108	19,264
BACKFLOW TESTING	855	1,500	859	900	500	500	500
UTILITIES	1,113	616	732	1,450	1,495	1,541	1,589
CAPITAL IMPROVEMENT PROJECTS	-	50,000	-	-	-	50,000	-
TOTAL WATER METERS & KEY PUMP STATION	15,281	63,116	21,640	25,350	29,016	80,149	31,352
<u>WATER RIGHTS AND DITCH EXPENSE</u>							
REPAIRS & MAINTENANCE	1,973	7,800	5,316	6,000	7,800	7,800	7,800
PROFESSIONAL SERVICES	5,903	1,000	296	300	3,500	3,500	3,500

WATER STORAGE	<u>30,172</u>	<u>32,789</u>	<u>18,930</u>	<u>32,789</u>	<u>33,803</u>	<u>34,849</u>	<u>35,926</u>
TOTAL WATER RIGHTS AND DITCH EXPENSE	<u>38,048</u>	<u>41,589</u>	<u>24,542</u>	<u>39,089</u>	<u>45,103</u>	<u>46,149</u>	<u>47,226</u>

TOWN OF HAYDEN
2018 BUDGET AS PROPOSED
WITH 2016 ACTUAL AND 2017 ESTIMATED
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

ENTERPRISE FUND
EXPENDITURE DETAIL

	ACTUAL 2016	BUDGET 2017	ACTUAL 09/30/17	ESTIMATED 2017	PROPOSED 2018	FORECASTED 2019	FORECASTED 2020
<u>WATER DISTRIBUTION</u>							
DISTRIBUTION REPAIR	\$ 21,646	\$ 25,000	\$ 6,796	\$ 7,500	\$ 25,000	\$ 25,000	\$ 25,000
SAND & GRAVEL	2,696	2,000	2,767	2,800	-	-	-
TOTAL WATER DISTRIBUTION	24,342	27,000	9,563	10,300	25,000	25,000	25,000
<u>WATER DEBT SERVICE</u>							
PRINCIPAL & INTEREST	38,468	139,516	70,854	139,516	136,251	133,063	129,949
TOTAL WATER DEBT SERVICE	38,468	139,516	70,854	139,516	136,251	133,063	129,949
<u>WATER ADMINISTRATION</u>							
WAGES & BENEFITS	61,362	79,117	62,851	83,801	88,212	92,854	97,741
OFFICE SUPPLIES	2,617	2,500	1,892	1,900	2,000	2,000	2,000
PROFESSIONAL SERVICES	42,239	85,451	33,125	45,000	55,000	55,000	55,000
TOTAL WATER ADMINISTRATION	106,219	167,068	97,868	130,701	145,212	149,854	154,741
TOTAL WATER	651,224	1,327,483	678,898	1,108,714	898,788	1,171,648	873,868
<u>SANITARY SEWER OPERATING</u>							
SALARIES & WAGES	117,340	136,627	88,474	118,000	124,211	130,748	137,629
REPAIRS & MAINTENANCE	-	-	301	350	644	200	200
OFFICE SUPPLIES	288	500	39	50	300	300	300
INSURANCE	2,660	2,479	2,384	2,500	2,660	2,829	3,010
PROFESSIONAL SERVICES	492	26,000	327	1,000	10,000	10,000	10,000
VEHICLE EXPENSE	1,787	3,000	1,350	2,000	3,000	3,000	3,000
EDUCATION / MEMBERSHIPS / TRAVEL	638	1,500	155	1,000	1,500	1,500	1,500
TESTING	1,240	4,000	1,019	1,400	1,443	1,488	1,534
TELEPHONE	1,514	1,000	900	1,200	1,224	1,249	1,275
TOTAL SANITARY SEWER OPERATING	125,958	175,106	95,251	127,500	144,982	151,315	158,448
<u>WASTEWATER TREATMENT PLANT</u>							
REPAIRS & MAINTENANCE	13,353	15,000	8,839	12,000	12,371	12,754	13,148
LAB EQUIPMENT	2,908	3,000	1,587	2,200	2,268	2,338	2,411
BUILDING MAINTENANCE	-	500	81	100	200	200	200
CHEMICALS	6,954	9,000	5,077	6,800	7,010	7,227	7,451
SEWER DISCHARGE PERMIT	2,195	2,500	-	2,500	2,500	2,500	2,500
UTILITIES	49,314	48,553	48,082	64,200	66,186	68,233	70,343
CAPITAL IMPROVEMENT PROJECTS	11,163	50,000	21,239	22,500	10,000	10,000	10,000
EQUIPMENT REPLACEMENT	-	25,000	-	6,000	7,000	7,000	7,000
TOTAL WASTEWATER TREATMENT PLANT	85,886	153,553	84,905	116,300	107,535	110,252	113,052
<u>WASHINGTON STREET LIFT STATION</u>							
REPAIRS & MAINTENANCE	432	1,000	-	200	200	200	200
CHEMICALS	350	350	-	350	350	350	350
UTILITIES	1,302	1,114	874	1,200	1,237	1,275	1,315
CAPITAL IMPROVEMENT PROJECTS	-	90,000	-	-	90,000	-	-
TOTAL WASHINGTON STREET LIFT STATION	2,084	92,464	874	1,750	91,787	1,825	1,865
<u>SEWER COLLECTION SYSTEM</u>							
COLLECTION REPAIR	15,839	15,000	168	5,000	15,000	15,464	15,942
SAND & GRAVEL	2,000	2,000	-	1,000	2,000	2,000	2,000
TOTAL SEWER COLLECTION SYSTEM	96,279	17,000	168	6,000	17,000	17,464	17,942

TOWN OF HAYDEN
2018 BUDGET AS PROPOSED
WITH 2016 ACTUAL AND 2017 ESTIMATED
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

ENTERPRISE FUND
EXPENDITURE DETAIL

	ACTUAL 2016	BUDGET 2017	ACTUAL 09/30/17	ESTIMATED 2017	PROPOSED 2018	FORECASTED 2019	FORECASTED 2020
<u>AIRPORT LIFT STATION</u>							
REPAIRS & MAINTENANCE	\$ 1,602	\$ 750	\$ 154	\$ 300	\$ 500	\$ 500	\$ 500
CHEMICALS	350	350	-	350	350	350	350
UTILITIES	4,074	3,688	2,964	4,000	4,124	4,251	4,383
TOTAL AIRPORT LIFT STATION	6,026	4,788	3,118	4,650	4,974	5,101	5,233
<u>DRY CREEK LIFT STATION</u>							
REPAIRS & MAINTENANCE	434	1,500	22	300	500	500	500
CHEMICALS	390	390	-	390	390	390	390
UTILITIES	2,361	2,314	2,096	2,800	2,887	2,976	3,068
TOTAL DRY CREEK LIFT STATION	3,185	4,204	2,118	3,490	3,777	3,866	3,958
<u>WEST END (PRECISION) LIFT STATION</u>							
REPAIRS & MAINTENANCE	622	1,000	-	200	1,000	1,000	1,000
CHEMICALS	350	350	-	100	100	100	100
TOTAL WEST END (PRECISION) LIFT STATION	972	1,350	-	300	1,100	1,100	1,100
<u>SANITARY SEWER DEBT SERVICE</u>							
PRINCIPAL & INTEREST	10,887	36,876	13,155	36,876	35,770	34,697	33,656
TOTAL SANITARY SEWER DEBT SERVICE	10,887	36,876	13,155	36,876	35,770	34,697	33,656
<u>SANITARY SEWER ADMINISTRATION</u>							
SALARIES & WAGES	61,361	78,666	62,850	84,000	88,421	93,075	97,973
OFFICE SUPPLIES	2,465	2,500	1,022	1,030	1,500	1,500	1,500
PROFESSIONAL SERVICES	14,827	85,451	12,799	13,000	25,000	15,000	15,000
TOTAL SANITARY SEWER ADMINISTRATION	78,653	166,617	76,671	85,030	89,921	109,575	114,473
TOTAL SEWER	409,931	651,958	276,260	381,896	496,846	435,194	449,727
<u>REFUSE</u>							
<u>REFUSE EXPENSE</u>							
CONTRACT PAYMENT	141,905	139,800	85,731	139,800	144,124	148,581	153,176
TOTAL REFUSE EXPENSE	141,905	139,800	85,731	139,800	144,124	148,581	153,176
<u>CONTINGENCY DEPARTMENT</u>							
<u>HEALTH RESERVE ACCOUNT (HRA)</u>							
	-	4,680	-	16,518	5,000	5,000	5,000
TOTAL EXPENDITURES	\$ 1,203,059	\$ 2,123,921	\$ 1,040,889	\$ 1,630,410	\$ 1,539,758	\$ 1,760,423	\$ 1,481,771
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	100,403	4,597	15,598	(189,438)	147,629	236,975	588,029
<u>OTHER FINANCING SOURCES (USES)</u>							
AUDIT ADJUSTMENT UNRESTRICTED FUNDS	166,195	-	-	-	-	-	-
TRANSFERS IN	43,070	-	-	86,882	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	209,265	-	-	86,882	-	-	-
NET CHANGE IN FUND BALANCE	309,668	4,597	15,598	(102,556)	147,629	236,975	588,029
FUND AVAILABLE - BEGINNING	330,966	640,634	640,634	640,634	538,078	685,707	922,682
FUND AVAILABLE - ENDING	\$ 640,634	\$ 645,231	\$ 656,232	\$ 538,078	\$ 685,707	\$ 922,682	\$ 1,510,711
DEBT SERVICE RESERVE REQUIREMENT	375,404	193,998	193,998	193,998	189,223	184,536	163,605

TOWN OF HAYDEN
 2018 BUDGET AS PROPOSED
 WITH 2016 ACTUAL AND 2017 ESTIMATED
 FOR THE YEARS ENDED AND ENDING DECEMBER 31,

CONSERVATION TRUST FUND

	ACTUAL 2016	BUDGET 2017	ACTUAL 09/30/17	ESTIMATED 2017	PROPOSED 2018	FORECASTED 2019	FORECASTED 2020
<u>REVENUES</u>							
INTEREST	\$ 133	\$ 250	\$ -	\$ 250	\$ 250	\$ 250	\$ 250
LOTTERY PROCEEDS	20,560	17,145	13,177	17,145	17,675	18,222	18,785
GRANTS & LOAN PROCEEDS	-	12,500	23,684.00	23,684.00	-	240,000.00	-
TOTAL REVENUES	<u>20,693</u>	<u>29,895</u>	<u>36,861</u>	<u>41,079</u>	<u>17,925</u>	<u>258,472</u>	<u>19,035</u>
<u>EXPENDITURES</u>							
CAPITAL IMPROVEMENT PROJECT	51,714	12,500	1,008	5,000	-	300,000	-
EQUIPMENT REPLACEMENT	2,108.78	3,000	-	900.00	1,000.00	-	900.00
TOTAL EXPENDITURES	<u>77,624</u>	<u>15,500</u>	<u>1,008</u>	<u>5,900</u>	<u>1,000</u>	<u>300,000</u>	<u>900</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(56,931)</u>	<u>14,395</u>	<u>35,853</u>	<u>35,179</u>	<u>16,925</u>	<u>(41,528)</u>	<u>18,135</u>
NET CHANGE IN FUND BALANCE	(56,930.52)	14,395.00	35,853.00	35,179.00	16,925.26	(41,528.08)	18,135.48
FUND BALANCE - BEGINNING	<u>66,700</u>	<u>32,495</u>	<u>9,769</u>	<u>9,769</u>	<u>44,948</u>	<u>61,873</u>	<u>20,345</u>
FUND BALANCE - ENDING	<u>\$ 9,769</u>	<u>\$ 46,890</u>	<u>\$ 45,622</u>	<u>\$ 44,948</u>	<u>\$ 61,873</u>	<u>\$ 20,345</u>	<u>\$ 38,481</u>

TOWN OF HAYDEN
 2018 BUDGET AS PROPOSED
 WITH 2016 ACTUAL AND 2017 ESTIMATED
 FOR THE YEARS ENDED AND ENDING DECEMBER 31,

RECREATION DEPARTMENT DETAIL

	ACTUAL 2016	BUDGET 2017	ACTUAL 09/30/17	ESTIMATED 2017	PROPOSED 2018	FORECASTED 2019	FORECASTED 2020
<u>REVENUES</u>							
RECREATION EVENTS	\$ -	\$ -	\$ -	\$ -	23,000	23,469	23,948
RECREATION PROGRAMS	-	-	-	-	19,000	19,388	19,783
OTHER	-	-	-	-	4,200	-	-
TOTAL REVENUES	-	-	-	-	46,200	42,857	43,732
<u>EXPENDITURES</u>							
WAGES & BENEFITS	-	-	-	-	\$ 29,034	\$ 41,600	\$ 41,600
RECREATION OPERATING COSTS	-	-	-	-	1,400	1,443	1,488
RECREATION PROGRAMS	-	-	-	-	18,000	18,557	19,131
SPECIAL EVENTS	-	-	-	-	20,000	21,000	22,000
INSURANCE	-	-	-	-	1,534	1,632	1,736
REPAIRS AND MAINTENANCE	-	-	-	-	500	500	500
PROFESSIONAL SERVICES	-	-	-	-	5,000	1,000	1,000
EDUCATION / MEMBERSHIPS / TRAVEL	-	-	-	-	1,100	1,100	1,100
UTILITIES	-	-	-	-	2,181	2,248	2,318
TELEPHONE	-	-	-	-	700	722	744
TOTAL EXPENDITURES	-	-	-	-	79,449	89,802	91,617
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-	(33,249)	(46,945)	(47,885)
<u>OTHER FINANCING SOURCES (USES)</u>							
TRANSFERS IN FROM GENERAL FUND	-	-	-	-	58,249	46,945	47,885
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	58,249	46,945	47,885
NET CHANGE IN FUND BALANCE	-	-	-	-	25,000	0	0
FUND BALANCE - BEGINNING	-	-	-	-	-	25,000	25,000

FUND BALANCE - ENDING

<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,000</u>	<u>\$ 25,000</u>	<u>\$ 25,000</u>
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TOWN OF HAYDEN
 2018 BUDGET AS PROPOSED
 WITH 2016 ACTUAL AND 2017 ESTIMATED
 FOR THE YEARS ENDED AND ENDING DECEMBER 31,

ECONOMIC DEVELOPMENT DETAIL

	ACTUAL 2016	BUDGET 2017	ACTUAL 09/30/17	ESTIMATED 2017	PROPOSED 2018	FORECASTED 2019	FORECASTED 2020
<u>REVENUES</u>							
GRANT REVENUE	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 7,000	\$ 10,000
BUSINESS/PARTNER DONATIONS	-	-	-	-	10,000	12,000	15,000
OTHER	-	-	-	-	-	-	-
TOTAL REVENUES	-	-	-	-	15,000	19,000	25,000
<u>EXPENDITURES</u>							
EDUCATION	-	-	-	-	500	500	500
MEMBERSHIPS	-	-	-	-	1,200	1,200	1,200
TRAVEL	-	-	-	-	500	500	500
GENERAL OPERATING EXPENSE	-	-	-	-	1,000	1,050	1,100
SALARIES	-	-	-	-	9,500	9,794	10,097
PROFESSIONAL SERVICES/CAPITAL PROJECTS	-	-	-	-	10,000	10,000	10,000
OTHER	-	-	-	-	200	300	400
TOTAL EXPENDITURES	-	-	-	-	22,900	23,344	23,797
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-	(7,900)	(4,344)	1,203
<u>OTHER FINANCING SOURCES (USES)</u>							
TRANSFERS IN FROM GENERAL FUND	-	-	-	-	12,900	9,344	3,797
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	12,900	9,344	3,797
NET CHANGE IN FUND BALANCE	-	-	-	-	5,000	5,000	5,000
FUND BALANCE - BEGINNING	-	-	-	-	-	5,000	10,000
FUND BALANCE - ENDING	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 10,000	\$ 15,000

TOWN OF HAYDEN
 2018 BUDGET AS PROPOSED
 WITH 2016 ACTUAL AND 2017 ESTIMATED
 FOR THE YEARS ENDED AND ENDING DECEMBER 31,

INTERGOVERNMENTAL SERVICE FUND

	ACTUAL 2016	BUDGET 2017	ACTUAL 09/30/17	ESTIMATED 2017	PROPOSED 2018	FORECASTED 2019	FORECASTED 2020
<u>REVENUES</u>							
EQUIPMENT LEASE	\$ -	\$ -	\$ -	\$ -	\$ 158,191	\$ 153,511	\$ 89,996
EQUIPMENT CHARGES	-	-	-	-	-	-	-
SALE OF ASSETS	-	-	-	-	7,000	4,000	2,000
MISCELLANEOUS	-	-	-	-	-	-	-
TOTAL REVENUES	-	-	-	-	165,191	157,511	91,996
<u>EXPENDITURES</u>							
REPAIRS AND MAINTENANCE	-	-	-	-	97,000	102,000	50,000
EQUIPMENT REPLACEMENT	-	-	-	-	2,000	2,000	2,000
MISCELLANEOUS	-	-	-	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-	99,000	104,000	52,000
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-	66,191	53,511	39,996
<u>OTHER FINANCING SOURCES (USES)</u>							
TRANSFERS IN FROM GENERAL FUND	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-	66,191	53,511	39,996
FUND BALANCE - BEGINNING	-	-	-	-	-	66,191	119,702
FUND BALANCE - ENDING	\$ -	\$ -	\$ -	\$ -	\$ 66,191	\$ 119,702	\$ 159,699

TOWN OF HAYDEN
 2018 BUDGET AS PROPOSED
 WITH 2016 ACTUAL AND 2017 ESTIMATED
 FOR THE YEARS ENDED AND ENDING DECEMBER 31,

CAPITAL IMPROVEMENT FUND

	ACTUAL 2016	BUDGET 2017	ACTUAL 09/30/17	ESTIMATED 2017	PROPOSED 2018	FORECASTED 2019	FORECASTED 2020
<u>REVENUES</u>							
2017 BOND ISSUE	\$ -	\$ -	\$ -	\$ -	\$ 3,700,000	\$ -	\$ -
MISCELLANEOUS	-	-	-	-	3,700	2,202	-
TOTAL REVENUES	-	-	-	-	3,703,700	2,202	-
<u>EXPENDITURES</u>							
CAPITAL OUTLAY WATER	-	-	-	-	1,603,000	450,000	635,000
CAPITAL OUTLAY ROADS	-	-	-	-	750,000	267,902	-
CAPITAL OUTLAY SEWER	-	-	-	-	-	-	-
COST OF ISSUANCE	-	-	-	-	50,000	-	-
TOTAL EXPENDITURES	-	-	-	-	2,353,000	717,902	635,000
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-	1,350,700	(715,700)	(635,000)
<u>OTHER FINANCING SOURCES (USES)</u>							
TRANSFERS IN FROM GENERAL FUND	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-	1,350,700	(715,700)	(635,000)
FUND BALANCE - BEGINNING	-	-	-	-	-	1,350,700	635,000
FUND BALANCE - ENDING	\$ -	\$ -	\$ -	\$ -	\$ 1,350,700	\$ 635,000	\$ -

TOWN OF HAYDEN
 2018 BUDGET AS PROPOSED
 WITH 2016 ACTUAL AND 2017 ESTIMATED
 FOR THE YEARS ENDED AND ENDING DECEMBER 31,

DEBT SERVICE FUND

	ACTUAL 2016	BUDGET 2017	ACTUAL 09/30/17	ESTIMATED 2017	PROPOSED 2018	FORECASTED 2019	FORECASTED 2020
<u>REVENUES</u>							
PROPERTY TAXES	\$ -	\$ -	\$ -	\$ -	\$ 314,058	\$ 334,104	\$ 355,430
SPECIFIC OWNERSHIP TAXES	-	-	-	-	19,013	19,805	20,630
INTEREST INCOME	-	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-	-	-
TOTAL REVENUES	-	-	-	-	333,071	353,910	376,061
<u>EXPENDITURES</u>							
BOND INTEREST	-	-	-	-	105,000	113,000	107,000
BOND PRINCIPAL	-	-	-	-	209,000	201,000	207,000
TRUSTEE FEES	-	-	-	-	-	-	-
TREASURERS FEES	-	-	-	-	4,711	5,012	5,331
MISCELLANEOUS	-	-	-	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-	318,711	319,012	319,331
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-	14,360	34,898	56,729
<u>OTHER FINANCING SOURCES (USES)</u>							
TRANSFERS IN FROM GENERAL FUND	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-	-
NET CHANGE IN FUND BALANCE	-	-	-	-	14,360	34,898	56,729
FUND BALANCE - BEGINNING	-	-	-	-	33,130	47,490	82,388
FUND BALANCE - ENDING	\$ -	\$ -	\$ -	\$ -	\$ 47,490	\$ 82,388	\$ 139,118

RESOLUTION NO. 2017-37

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE TOWN OF HAYDEN, COLORADO FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2018 AND ENDING ON THE LAST DAY OF DECEMBER 2018

RECITALS

1. A proposed budget was delivered to the Hayden Town Council on October 11, 2017, for its consideration and discussion during budget work sessions on October 19th, and November 16th, 2017.
2. Upon due and proper notice, published or posted in accordance with the Town of Hayden Home Rule Charter, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 7, 2017, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.
3. The assessed valuation of taxable property for the year 2017 in the Town of Hayden as certified by the Routt County Assessor is the sum of \$20,274,850.00.
4. Whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, pursuant to the Town of Hayden Home Rule Charter.

NOW, THEREFORE, BE IT RESOLVED BY THE HAYDEN TOWN COUNCIL AS FOLLOWS:

Section 1. That estimated expenditures for each fund are as follows:

General Fund	\$2,371,832.00
Enterprise Fund	\$1,950,758.00
Conservation Trust Fund	\$1,000.00
Recreation Fund	\$79,449.00
Economic Development Fund	\$22,900.00
Intergovernmental Service Fund	\$99,000.00
Capital Improvement Fund	\$1,500,000.00
Debt Service Fund	\$318,711.00

Section 2. That estimated revenues for each fund are as follows:

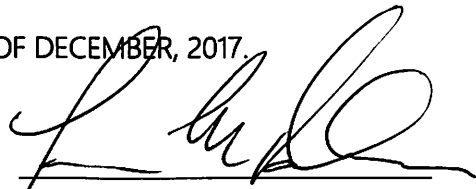
General Fund	
Sources Other than General Property Tax	\$1,863,602.34
General Property Tax Levy	\$508,263.76

Enterprise Fund	
From User Fees	\$1,400,732.00
From Grants	\$450,000.00
From Other Sources	\$226,655.00
Conservation Trust Fund	
Lottery Proceeds	\$17,675.00
Interest income	\$250.00
Recreation Fund	
Recreation Events	\$23,000.00
Recreation Programs	\$19,000.00
Other	\$4,200.00
General Fund Transfer	\$58,249.00
Economic Development Fund	
From Grants	\$5,000.00
Business/Partner Donations	\$5,000.00
Transfer from General Fund	\$12,900.00
Intergovernmental Service Fund	
Equipment Lease	\$158,191.00
Sale of Assets	\$7,000.00
Capital Projects Fund	
2017 Bond Issue	\$3,700,000.00
Misc	\$3,700.00
Debt Service Fund	
Property Taxes	\$314,058.22
Specific Ownership Taxes	\$19,012.00

Section 3. That the budget as submitted, and hereinabove summarized by fund, is hereby approved and adopted as the budget of the Town of Hayden for the year 2018.


Section 4. That the budget hereby approved and adopted shall be signed by the Mayor and the Town Clerk and made a part of the public records of the Town.

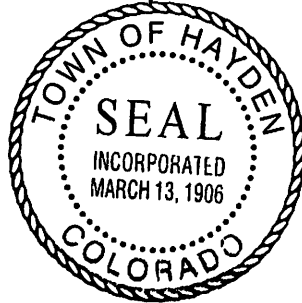
PASSED, APPROVED AND RESOLVED THIS 7th DAY OF DECEMBER, 2017.



James M. Haskins, Mayor

ATTEST:



Sharon Johnson, Town Clerk

RESOLUTION 2017-36

A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2017 TO HELP DEFRAY
THE COSTS OF GOVERNMENT FOR THE TOWN OF HAYDEN, COLORADO FOR THE 2018
BUDGET YEAR

RECITALS

1. The Town Council of the Town of Hayden has adopted the 2018 annual budget in accordance with the Town of Hayden Home Rule Charter on December 7, 2017.
2. The amount of money necessary to balance the 2018 budget for general operating purposes and debt service is \$822,267.00.
3. In accordance with the Certification of Values, as determined by the Routt County Assessor, the 2017 assessed valuation for the Town of Hayden is \$20,276,210.00.
4. A property tax levy of 40.556 mills upon each dollar of the total valuation for assessment of all taxable property within the Town for the year 2018 will yield \$508,263.76 to the Town for general operating purposes and \$314,058.22 for debt service.

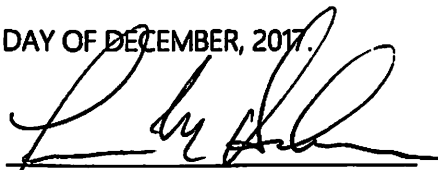
NOW, THEREFORE BE IT RESOLVED BY THE HAYDEN TOWN COUNCIL AS FOLLOWS:

Section 1. That for the purpose of meeting all general operating expenses and debt service expenses of the Town of Hayden, Colorado during the 2018 budget year, there is hereby levied a tax of 40.566 mills upon each dollar of the total valuation for assessment of all taxable property within the Town for the year 2017.

Section 2. The Town Clerk is hereby authorized and directed to immediately certify to the County Commissioners of Routt County, Colorado, the mill levies for the Town of Hayden, Colorado as herein above determined and set.

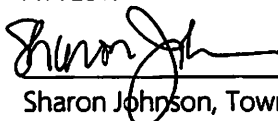
Section 3. If any section, subsection, sentence, clause or phrase of this Resolution is for any reason held to be invalid, such decision shall not affect the validity of the remaining portions of this Resolution.

PASSED, APPROVED, AND RESOLVED THIS 7th DAY OF DECEMBER, 2017.

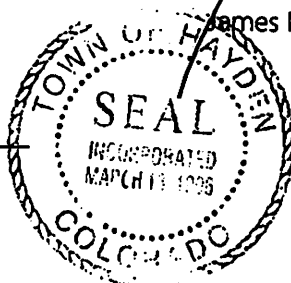


James M. Haskins, Mayor

ATTEST:



Sharon Johnson, Town Clerk



AMENDED CERTIFICATION OF VALUES

Name of Jurisdiction: **TOWN OF HAYDEN - GENERAL**

New District:

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

In accordance with 39-5-121(2)(a) and 39-5-128(1), C.R.S. The total Assessed Valuations for taxable year **2017**
 in **Routt County** On **11/29/2017** Are:

Previous Year's Net Total Assessed Valuation:	\$19,254,710
Current Year's Gross Total Assessed Valuation:	\$20,276,210
(-) Less TIF district increment, if any:	\$0
Current Year's Net Total Assessed Valuation:	\$20,276,210
New Construction*:	\$250,850
Increased Production of Producing Mines**:	\$0
ANNEXATIONS/INCLUSIONS:	\$0
Previously Exempt Federal Property***:	\$0
New Primary Oil or Gas production from any Oil and Gas leasehold or land (29-1-301(1)(b) C.R.S.)***:	\$0
Taxes Received last year on omitted property as of August 1 (29-1-301(1)(a) C.R.S.) Includes all revenue collected on valuation not previously certified.	\$0.00
Taxes Abated or Refunded as of August 1 (39-10-114(1)(a)(I)(B) C.R.S.):	\$4,071.39

This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution

* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.

** Jurisdiction must submit a certification to the Division of Local Government in order for a value to be accrued (DLG52 & 52A)

*** Jurisdiction must submit an application to the Division of Local Government in order for a value to be accrued. (DLG 52B)

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

In accordance with the Art. X, Sec. 20, Colorado Constitution and 39-5-121(2)(b), C.R.S. The Actual Valuations for the taxable year **2017**
 in **Routt County** On **11/29/2017** Are:

Current Year's Total Actual Value of All Real Property*:	\$154,854,210
ADDITIONS TO TAXABLE REAL PROPERTY:	
Construction of taxable real property improvements**:	\$2,022,230
ANNEXATIONS/INCLUSIONS:	\$0
Increased Mining Production***:	\$0
Previously exempt property:	\$0
Oil or Gas production from a new well:	\$0
Taxable real property omitted from the previous year's tax warrant. (Only the most current year value can be reported):	\$0
DELETIONS FROM TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
Destruction of taxable property improvements.	\$0
Disconnections/Exclusions:	\$0
Previously Taxable Property:	\$0

* This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

** Construction is defined as newly constructed taxable real property structures.

*** Includes production from a new mine and increase in production of a producing mine.

NOTE: All values must be certified to the Board of County Commissioners no later than December 15, 2017

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of ROUTT COUNTY, Colorado.

On behalf of the TOWN OF HAYDEN - GENERAL,
(taxing entity)^A

the TOWN COUNCIL,
(governing body)^B

of the TOWN OF HAYDEN,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 20,276,210 assessed valuation of:

(GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

,Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:

\$ 20,276,210

(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/11/17 for budget/fiscal year 2018
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	25.067 mills	\$ 508,264
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<input type="text"/> mills	\$ <input type="text"/>
3. General Obligation Bonds and Interest ^J	15.489 mills	\$ 314,058
4. Contractual Obligations ^K	mills	\$
5. Capital Expenditures ^L	mills	\$
6. Refunds/Abatements ^M	mills	\$
7. Other ^N (specify): _____	mills	\$
_____	mills	\$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	40.556 mills	\$822,322

Contact person: (print) Mat Mendisco Daytime phone: (970)276-3741
Signed: *Mat Mendisco* Title: Town Manager

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^l:

1. Purpose of Issue: Capital improvements
Series: Proposed – Series 2018 General Obligation Bonds
Date of Issue: TBD
Coupon Rate: TBD
Maturity Date: TBD
Levy: 15.489
Revenue: \$314,058

2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^k:

3. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.