



FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2018

WITH REPORT OF

CERTIFIED PUBLIC ACCOUNTANTS

TOWN OF HAYDEN, COLORADO

Table of Contents

Financial Section:	<u>Page</u>
Report of Certified Public Accountants	1
Management’s Discussion and Analysis	5
Basic Financial Statements:	
Government-wide Financial Statements:	
Statement of Net Position.....	15
Statement of Activities	16
Fund Financial Statements:	
Balance Sheet – Governmental Funds.....	17
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position.....	18
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds.....	19
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	20
Statement of Net Position- Proprietary Funds.....	21
Statement of Revenues, Expenses and Changes in Net Position- Proprietary Funds	22
Statement of Cash Flows - Proprietary Funds.....	23
Notes to Financial Statements	24
Required Supplementary Information:	
Schedule of Revenues, Expenditures, and Changes in Fund Balances – General Fund - Budget-and-Actual	47
Fund Balances – Conservation Trust Fund - Budget-and-Actual	51
Supplementary Information:	
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Capital Improvements Fund - Budget-and-Actual	53
Fund Balances – Debt Service Fund - Budget-and-Actual	54
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget-and-Actual:	
Development Fees Fund	55
Schedule of Revenues, Expenses, and Changes in Net Position Enterprise Funds - Budget-and-Actual:	
Water – Sewer – Refuse Fund	56
Colorado Water Resources Loan Covenants and Requirements	58
Local Highway Finance Report.....	61

TOWN OF HAYDEN, COLORADO

Table of Contents, Continued

Compliance Section:	<u>Page</u>
Report on Internal Control over Financial Reporting and on Compliance and Other Matters	63



Independent Auditors' Report

The Honorable Mayor and Town Council
Town of Hayden, Colorado

Report on the Financial Statements

We have audited the accompanying 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, 2018, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position 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 December 31, 2018, 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.

Other-Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, and the General Fund, and Conservation Trust Fund budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Hayden, Colorado's basic financial statements. The Capital Improvements Fund, and Debt Service Fund budgetary comparison information schedules, combining nonmajor fund financial statements, the nonmajor fund and enterprise fund budgetary comparison schedules and the loan requirement disclosures are presented for additional analysis and are not a required part of the basic financial statements. The Local Highway Finance Report is presented for additional analysis as required by the State of Colorado and is not a required part of the basic financial statements.

The Capital Improvements Fund, Debt Service Fund and Development Fee Fund budgetary comparison information schedules, the enterprise fund budgetary comparison schedules, the loan requirement disclosures and the Local Highway Finance Report are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Capital Improvements Fund, Debt Service Fund, Development Fee Fund, and enterprise fund budgetary comparison schedules, the loan requirement disclosures and the Local Highway Finance Report are fairly stated in all material respects in relation to the 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 July 10, 2019, on our consideration of the Town of Hayden, Colorado’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 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 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 of Hayden, Colorado’s internal control over financial reporting and compliance.

Hinton Burdick, PLLC

HintonBurdick, PLLC
St. George, Utah
July 10, 2019

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**TOWN OF HAYDEN, COLORADO
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended December 31, 2018**

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, 2018. Please read it in conjunction with the accompanying basic financial statements.

FINANCIAL HIGHLIGHTS

- Governmental net position decreased from \$12.18 million to \$12.07 million during 2018.
- Business-type net position increased by \$8.5 million to \$9.2 million during 2018.
- The combined net investment in capital assets is \$16.27 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 \$2.4 million.
- Total revenues in the General fund increased from \$2.21 million to \$2.38 million.
 - Property tax revenues increased from 2017 to 2018 from \$479,192 to \$514,604.
 - Local sales tax collections of \$1,031,567 increased by 13.33% or \$121,355 from the previous fiscal year.
 - Car rental tax collections of \$144,244 increased by 10.41% or \$13,595 from the previous fiscal year.
- The general fund unassigned fund balance at the end of 2018 was \$943,057 which is 45% 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 \$21.3 million as of December 31, 2018 as shown in the following condensed statement of net position. Of this amount, \$2.4 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 \$16.3 million (76.55% 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, 2018 and 2017:

TOWN OF HAYDEN, COLORADO Statement of Net Position

	Governmental activities		Business-type activities		Combined Total	
	12/31/18	12/31/17	12/31/18	12/31/17	12/31/18	12/31/17
Current and other assets	\$ 4,870,605	\$ 2,519,164	\$ 1,480,559	\$ 1,143,635	\$ 6,351,164	\$ 3,662,799
Capital assets	12,758,842	11,847,853	9,104,008	8,895,706	21,862,850	20,743,559
Total assets	17,629,447	14,367,017	10,584,567	10,039,341	28,214,014	24,406,358
Long-term liabilities outstanding	4,429,539	1,003,208	1,271,338	1,380,679	5,700,877	2,383,887
Other liabilities	593,716	306,429	126,147	151,201	719,863	457,630
Total liabilities	5,023,255	1,309,637	1,397,485	1,531,880	6,420,740	2,841,517
Deferred inflows of resources	540,595	870,584	-	-	540,595	870,584
Net position:						
Net investment in capital assets	8,405,842	10,905,353	7,862,757	7,536,900	16,268,599	18,442,253
Restricted	2,621,991	149,969	-	-	2,621,991	149,969
Unrestricted	1,037,764	1,131,474	1,324,325	970,561	2,362,089	2,102,035
Total net position	\$ 12,065,597	\$ 12,186,796	\$ 9,187,082	\$ 8,507,461	\$ 21,252,679	\$ 20,694,257

An additional portion of net position, \$2.6 million represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets, \$2.4 (11.11% 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 \$3,425,816. As shown in the Changes in Net Position statement below. \$155,834 of this cost was paid for by those who directly benefited from the programs. \$672,486 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 \$828,320. General taxes other revenues and investment earnings totaled \$2,421,608.

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.

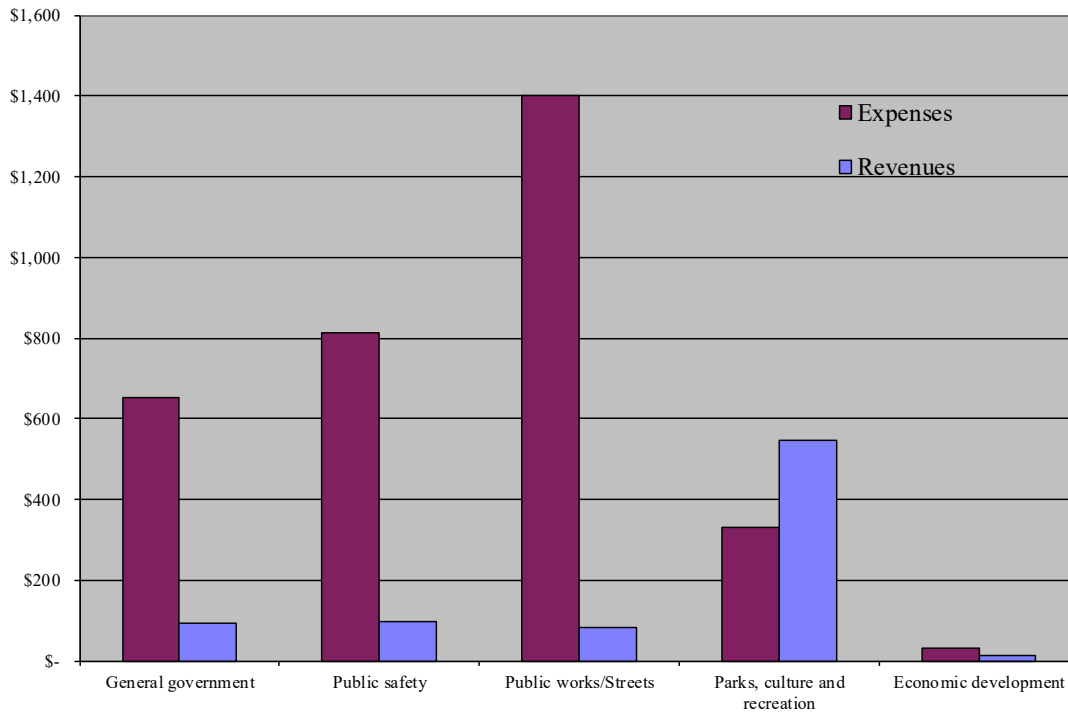
TOWN OF HAYDEN, COLORADO Changes in Net Position

	Governmental activities		Business-type activities		Combined Total	
	12/31/18	12/31/17	12/31/18	12/31/17	12/31/18	12/31/17
Revenues:						
Program revenues:						
Charges for services	\$ 155,834	\$ 155,950	\$ 1,487,717	\$ 1,223,459	\$ 1,643,551	\$ 1,379,409
Operating grants and contributions	161,412	122,192	-	-	161,412	122,192
Capital grants and contributions	511,074	23,684	747,218	1,435,461	1,258,292	1,459,145
General revenues:						
Taxes	2,371,733	1,849,769	-	-	2,371,733	1,849,769
Investment earnings	16,321	6,645	-	-	16,321	6,645
Other revenue	33,554	51,630	-	-	33,554	51,630
Total revenues	<u>3,249,928</u>	<u>2,209,870</u>	<u>2,234,935</u>	<u>2,658,920</u>	<u>5,484,863</u>	<u>4,868,790</u>
Expenses:						
General government	651,562	562,628	-	-	651,562	562,628
Public safety	812,533	841,195	-	-	812,533	841,195
Public works/Streets	1,399,479	734,204	-	-	1,399,479	734,204
Parks, culture and recreation	329,789	264,881	-	-	329,789	264,881
Economic development	30,544	10,444	-	-	-	-
Interest on long-term debt	201,909	44,921	-	-	201,909	44,921
Water	-	-	974,232	1,062,490	974,232	1,062,490
Sewer	-	-	427,272	421,977	-	-
Refuse	-	-	153,810	147,426	153,810	147,426
Total expenses	<u>3,425,816</u>	<u>2,458,273</u>	<u>1,555,314</u>	<u>1,631,893</u>	<u>4,523,314</u>	<u>3,657,745</u>
Increase (Decrease) in net assets before transfers	(175,888)	(248,403)	679,621	1,027,027	503,733	778,624
Transfers	-	-	-	-	-	-
Net position, beginning	12,186,796	12,681,863	8,507,461	7,480,434	20,694,257	20,162,297
Prior period adjustment	54,689	(246,664)	-	-	54,689	(246,664)
Net position, ending	<u>\$ 12,065,597</u>	<u>\$ 12,186,796</u>	<u>\$ 9,187,082</u>	<u>\$ 8,507,461</u>	<u>\$ 21,252,679</u>	<u>\$ 20,694,257</u>

Total resources available during the year to finance governmental operations were \$15,491,413 consisting of Net position at January 1, 2018 of \$12,241,485, program revenues of \$828,320 and General Revenues of \$2,421,608. Total Governmental Activity expenses, including depreciation of \$447,791 were \$3,425,816; thus Governmental Net Position was decreased by \$175,888 to \$12,065,597.

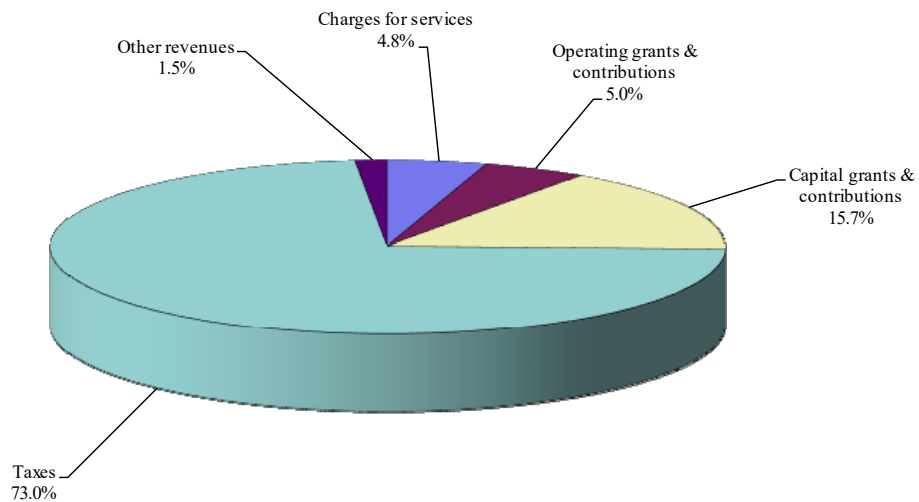
The following graph compares program expenses to program revenues (charges for services and grants):

Expenses and Program Revenues - Governmental Activities
(in Thousands)



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 5.0% and 4.8% of the Town's total governmental revenues for the current year. Shortfalls are made up by taxes and other revenues.

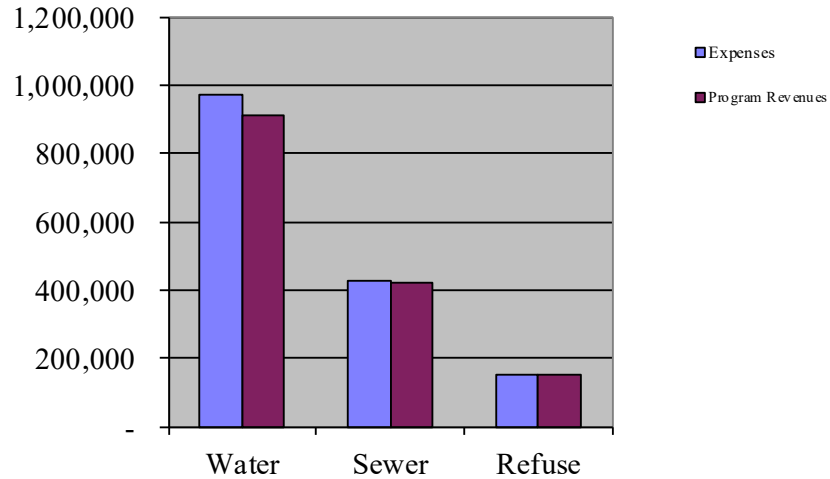
Revenue By Source - Governmental Activities



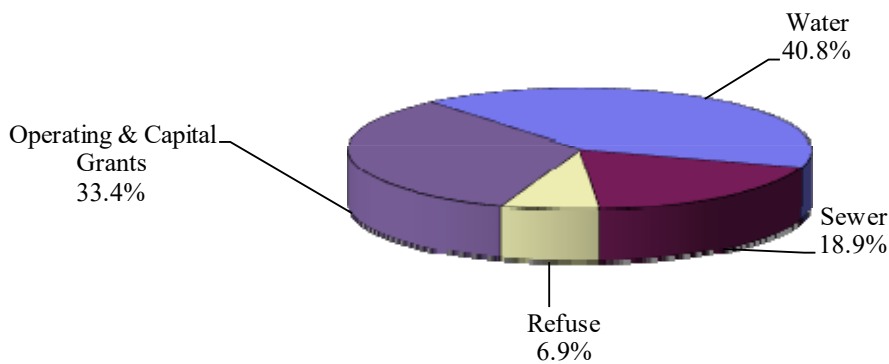
Business Type Activities

Net position of the Business Type activities at December 31, 2018, as reflected in the Statement of Net Position was \$9,187,082. The cost of providing all Proprietary (Business Type) activities this year was \$1,555,314. As shown in the statement of Changes in Net Position, the amounts paid by users of the system were \$1,487,717 and there was \$747,218 subsidized by capital grants and contributions. There were no investment earnings and other revenues. The Net Position increased by \$679,621.

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 \$3,746,895. Which is an increase of \$2,344,744 in comparison with the prior year. The increase is mainly due to the addition of capital improvements fund unspent bond proceeds. Unassigned fund balance of \$943,057, which is available for spending at the government's discretion is approximately 25.17% of the total fund balance. 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 parks and recreation services \$335,188 and capital investments \$2,140,316, and emergency reserves (TABOR) \$115,820, and debt services \$30,667, and development fees \$118,003.

The Town has four major governmental funds, the General Fund, which is the primary operating fund for the Town. At December 31, 2018, unassigned fund balance in the General fund was \$943,057. 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 84 % and total fund balance represents 38% of total General fund expenditures. The fund balance of the Town's General fund decreased by \$55,969 for the year ended December 31, 2018. General fund revenues increased by \$218,222 compared to the prior year. The increase was mainly due to an increase in tax revenue of \$169,894.

The Capital Improvements Fund, at December 31, 2018, had a fund balance of \$2,140,316 that was restricted for capital projects.

The Debt service Fund, at December 31, 2018, had a fund balance of \$30,667 that was restricted for debt services. Debt service fund revenues increased by \$344,776 compared to the prior year.

The Conservation Trust fund, at December 31, 2018, had a fund balance of \$335,188 that was restricted for parks and recreation. Revenues increased by \$477,059 compared to 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, 2018 and 2017 for the Town's enterprise fund (Water-Sewer-Refuse) are as follows:

	2018	2017
Unrestricted net position	\$ 1,324,325	\$ 970,561
Total net position	9,187,082	8,507,461
Change in net position	679,621	1,027,027

The main reason for the increase in net position was due to the contribution of capital assets from the Capital Improvement Fund compared to the prior year.

Budgetary Highlights

General fund revenues of \$2,386,085 were less than budgeted revenues of \$2,600,000 by \$213,915. The most significant factors contributing to this difference is related to miscellaneous revenues of \$44,628. Actual expenditures were \$103,257 less than budgeted expenditures mainly due to the Streets department not spending all that was budgeted for street cleaning and maintenance and not spending as much as budgeted for capital projects.

The proprietary fund unrestricted balance at December 31, 2018 equals 87.12% of the annual operating expenses.

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 2018, net capital assets of the government activities totaled \$12.76 million and the net capital assets of the business-type activities totaled \$9.1 million. The most significant governmental capital addition was the Vista Verde waterline improvements for \$736,072. The most significant business-type capital addition was the Water Plant Clarifier. 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.)

Debt

At year-end, the Town had \$4,429,539 in governmental type debt, and \$1,271,339 in proprietary debt. During 2018, the Town's total debt increased by \$3,316,990 as a result of issuing a new bond. Debt per capita based on an estimated population of 1,801 is \$3,165.

NEXT YEAR'S BUDGET AND ECONOMIC FACTORS

In considering the Town budget for fiscal year 2019, the Town Council and management evaluated the fiscal trends and budgeted increases of 3% on average for Town service increases both in revenue and expenses. Town official's primary goals for 2019 did not change from 2018 being employee retention, continued infrastructure planning and investment, new support for local non-profits providing services in Hayden, sustaining existing levels of service and continued economic development efforts. The Town budgeted spending its final bond issue monies on two final water projects that included a new waterline for Hospital Hill main waterline and a major upgrade to the Water Treatment Plant. Sales taxes came in above expectation signaling things were moving in a positive direction for the Town economically. However, the Town remains consistent in sticking with the goals and service levels its currently providing to balance service levels with the ultimate goal of being a resilient community.

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, 2018

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Assets			
Cash and cash equivalents	\$ 3,777,566	\$ 1,017,492	\$ 4,795,058
Receivables (net of allowance)	1,093,039	119,950	1,212,989
Temporarily restricted assets:			
Cash and cash equivalents	-	343,117	343,117
Capital assets (net of accumulated depreciation):			
Land	2,100,992	340,273	2,441,265
Construction in progress	1,361,560	23,944	1,385,504
Buildings	2,119,757	-	2,119,757
System improvements	-	8,698,400	8,698,400
Furniture, equipment & vehicles	424,179	41,391	465,570
Infrastructure/Roads	6,752,354	-	6,752,354
Total assets	<u>17,629,447</u>	<u>10,584,567</u>	<u>28,214,014</u>
Liabilities			
Accounts payable and other current liabilities	249,079	118,783	367,862
Interest payable	10,601	7,364	17,965
Unearned revenue	334,036	-	334,036
Noncurrent liabilities:			
Due within one year	349,039	151,504	500,543
Due in more than one year	4,080,500	1,119,834	5,200,334
Total liabilities	<u>5,023,255</u>	<u>1,397,485</u>	<u>6,420,740</u>
Deferred Inflows of Resources			
Deferred revenue - property taxes	<u>540,595</u>	<u>-</u>	<u>540,595</u>
Net Position			
Net investment in capital assets	8,405,842	7,862,757	16,268,599
Restricted for:			
Emergencies	115,820	-	115,820
Parks and recreation	335,188	-	335,188
Debt service	30,667	-	30,667
Capital projects	2,140,316	-	2,140,316
Unrestricted	<u>1,037,764</u>	<u>1,324,325</u>	<u>2,362,089</u>
Total Net Position	<u>\$ 12,065,597</u>	<u>\$ 9,187,082</u>	<u>\$ 21,252,679</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, 2018

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	\$ 651,562	\$ 93,259	\$ -	\$ -	\$ (558,303)	\$ -	\$ (558,303)
Public safety	812,533	15,226	80,367	-	(716,940)	-	(716,940)
Public works/Streets	1,399,479	-	81,045	-	(1,318,434)	-	(1,318,434)
Parks, culture and recreation	329,789	47,349	-	500,000	217,560	-	217,560
Economic development	30,544	-	-	11,074	(19,470)	-	(19,470)
Interest on long-term debt	201,909	-	-	-	(201,909)	-	(201,909)
Total governmental activities	<u>3,425,816</u>	<u>155,834</u>	<u>161,412</u>	<u>511,074</u>	<u>(2,597,496)</u>	<u>-</u>	<u>(2,597,496)</u>
Business-type activities:							
Water	974,232	912,441	-	617,418	-	555,627	555,627
Sewer	427,272	421,489	-	129,800	-	124,017	124,017
Refuse	153,810	153,787	-	-	-	(23)	(23)
Total business-type activities	<u>1,555,314</u>	<u>1,487,717</u>	<u>-</u>	<u>747,218</u>	<u>-</u>	<u>679,621</u>	<u>679,621</u>
Total Primary Government	<u>4,981,130</u>	<u>1,643,551</u>	<u>161,412</u>	<u>1,258,292</u>	<u>(2,597,496)</u>	<u>679,621</u>	<u>(1,917,875)</u>
General Revenues:							
Taxes:							
Property tax					859,380	-	859,380
Sales tax					1,031,567	-	1,031,567
Vehicle rental tax					144,244	-	144,244
Excise tax					27,183	-	27,183
Other taxes					243,335	-	243,335
Franchise tax					66,024	-	66,024
Unrestricted investment earnings					16,321	-	16,321
Gain on sale of assets					15,550	-	15,550
Miscellaneous					18,004	-	18,004
Total general revenues & transfers					<u>2,421,608</u>	<u>-</u>	<u>2,421,608</u>
Change in net position					(175,888)	679,621	503,733
Net position - beginning					12,186,796	8,507,461	20,694,257
Prior period adjustment					54,689	-	54,689
Net position - ending					<u>\$ 12,065,597</u>	<u>\$ 9,187,082</u>	<u>\$ 21,252,679</u>

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

TOWN OF HAYDEN, COLORADO
Balance Sheet
Governmental Funds
December 31, 2018

	General Fund	Capital Improvements Fund	Debt Service Fund	Conservation Trust Fund	Non-major Development Fees Fund	Total Governmental Funds
Assets						
Cash and cash equivalents	\$ 1,017,088	\$ 2,279,086	\$ 28,201	\$ 335,188	\$ 118,003	\$ 3,777,566
Receivables, net:						
Property taxes receivable	544,585	-	334,036	-	-	878,621
Accounts receivable	28,786	-	-	-	-	28,786
Intergovernmental	183,166	-	2,466	-	-	185,632
Total assets	<u>\$ 1,773,625</u>	<u>\$ 2,279,086</u>	<u>\$ 364,703</u>	<u>\$ 335,188</u>	<u>\$ 118,003</u>	<u>\$ 4,870,605</u>
Liabilities						
Accounts payable	\$ 14,554	\$ 104,546	\$ -	\$ -	\$ -	\$ 119,100
Accrued wages	50,864	-	-	-	-	50,864
Accrued liabilities	44,891	-	-	-	-	44,891
Retainage payable	-	34,224	-	-	-	34,224
Unearned revenue	-	-	334,036	-	-	334,036
Total liabilities	<u>110,309</u>	<u>138,770</u>	<u>334,036</u>	<u>-</u>	<u>-</u>	<u>583,115</u>
Deferred Inflows of Resources						
Unavailable revenue - property taxes	540,595	-	-	-	-	540,595
Total deferred inflows of resources	<u>540,595</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>540,595</u>
Fund Balances						
Restricted for:						
Parks and recreation	-	-	-	335,188	-	335,188
Capital projects	-	2,140,316	-	-	-	2,140,316
Debt services	-	-	30,667	-	-	30,667
Emergencies	115,820	-	-	-	-	115,820
Committed to:						
Capital outlay	63,844	-	-	-	-	63,844
Economic development	-	-	-	-	118,003	118,003
Unassigned	943,057	-	-	-	-	943,057
Total fund balances	<u>1,122,721</u>	<u>2,140,316</u>	<u>30,667</u>	<u>335,188</u>	<u>118,003</u>	<u>3,746,895</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,773,625</u>	<u>\$ 2,279,086</u>	<u>\$ 364,703</u>	<u>\$ 335,188</u>	<u>\$ 118,003</u>	<u>\$ 4,870,605</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, 2018

Total fund balances - governmental funds \$ 3,746,895

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	19,774,517	
Accumulated depreciation	(7,015,675)	
	12,758,842	12,758,842

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

Capital leases	(873,000)	
General obligation bond	(3,480,000)	
Interest payable	(10,601)	
Compensated absences	(76,539)	
	(4,440,140)	(4,440,140)

Total net position - governmental activities	\$ 12,065,597
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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, 2018

REVENUES	General Fund	Capital Improvements Fund	Debt Service Fund	Conservation Trust Fund	Non-major Development Fees Fund	Total Governmental Funds
Taxes	\$ 1,847,442	\$ -	\$ 344,776	\$ -	\$ -	\$ 2,192,218
Licenses and permits	45,410	-	-	-	-	45,410
Intergovernmental	321,861	-	-	519,067	-	840,928
Fines and forfeitures	15,225	-	-	-	-	15,225
Interest revenue	16,321	-	-	-	-	16,321
Other revenues	139,826	-	-	-	-	139,826
Total Revenues	2,386,085	-	344,776	519,067	-	3,249,928
EXPENDITURES						
Current:						
General government	622,435	-	-	-	-	622,435
Public safety	811,360	-	-	-	-	811,360
Public works/streets	644,263	-	-	-	-	644,263
Parks, culture and recreation	281,631	-	-	-	-	281,631
Economic development	30,544	-	-	-	-	30,544
Capital outlay	-	1,494,184	-	234,648	-	1,728,832
Debt Service:						
Principal	69,500	-	220,000	-	-	289,500
Interest and fiscal charges	37,010	65,500	94,109	-	-	196,619
Total Expenditures	2,496,743	1,559,684	314,109	234,648	-	4,605,184
Excess of Revenues Over (Under) Expenditures	(110,658)	(1,559,684)	30,667	284,419	-	(1,355,256)
Other Financing Sources (Uses):						
Financing proceeds	-	3,700,000	-	-	-	3,700,000
Total Other Financing Sources (Uses)	-	3,700,000	-	-	-	3,700,000
Net change in fund balances	(110,658)	2,140,316	30,667	284,419	-	2,344,744
Fund balances, beginning of year	1,178,690	-	-	50,769	118,003	1,347,462
Prior period adjustment	54,689	-	-	-	-	54,689
Fund balances, end of year	<u>\$ 1,122,721</u>	<u>\$ 2,140,316</u>	<u>\$ 30,667</u>	<u>\$ 335,188</u>	<u>\$ 118,003</u>	<u>\$ 3,746,895</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, 2018

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

Net change in fund balances - total governmental funds		\$ 2,344,744
<p>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.</p>		
Capital outlay	1,358,780	
Depreciation expense	<u>(447,791)</u>	910,989
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.		289,500
Issuance of long-term debt provides current financial resources in the governmental funds but increases long-term liabilities in the statement of net position.		(3,700,000)
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.		(5,290)
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>(15,831)</u>
Change in net position of governmental activities		<u><u>\$ (175,888)</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, 2018

	Water-Sewer- Refuse
Assets	
Current Assets:	
Cash	\$ 1,017,492
Receivables (net of allowance)	119,950
Total current assets	1,137,442
Noncurrent assets:	
Restricted cash and investments	343,117
Land	340,273
Construction in progress	23,944
Utility systems and improvements	18,384,223
Machinery, equipment and vehicles	370,498
Accumulated depreciation	(10,014,930)
Total noncurrent assets	9,447,125
Total Assets	\$ 10,584,567
Liabilities	
Current Liabilities:	
Accounts payable	\$ 34,088
Accrued Wages and Benefits	8,236
Customer deposits	76,459
Interest payable	7,364
Loans payable - current	121,417
Compensated absences - current	30,087
Total current liabilities	277,651
Noncurrent liabilities:	
Long-term debt (net of current portion):	
Loans payable	1,119,834
Total noncurrent liabilities	1,119,834
Total liabilities	1,397,485
Net Position	
Net investment in capital assets	7,862,757
Unrestricted	1,324,325
Total net position	\$ 9,187,082

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, 2018

	Water-Sewer- Refuse
Operating Revenues	
Charges for services:	
Water	\$ 899,145
Sewer	420,392
Refuse	153,787
Other revenues	14,393
Total operating revenues	1,487,717
Operating Expenses	
Water	599,295
Sewer	339,960
Refuse	153,810
Depreciation	427,013
Total operating expenses	1,520,078
Operating income (loss)	(32,361)
Non-Operating Revenues (Expenses)	
Interest expense and fiscal charges	(35,236)
Connection and tap fees	290,400
Total non-operating revenue (expense)	255,164
Income (loss) before contributions and transfers	222,803
Contributions and Transfers:	
Capital contributions and grants	456,818
Change in net position	679,621
Net position, beginning of year	8,507,461
Net position, end of year	\$ 9,187,082

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, 2018

	Water-Sewer- Refuse
Cash Flows From Operating Activities:	
Cash received from customers, service fees	\$ 1,456,012
Cash received from customers, other	15,723
Cash paid to suppliers	(654,581)
Cash paid to employees	(457,427)
Net cash flows from operating activities	359,727
Cash Flows From Noncapital Financing Activities:	
Net cash flows from noncapital financing activities	-
Cash Flows From Capital and Related Financing Activities:	
Purchase of capital assets	(370,559)
Principal paid on long-term debt	(117,556)
Interest paid	(34,463)
Debt proceeds	-
Capital grants	193,527
Connection and tap fees	290,400
Net cash flows from capital and related financing activities	(38,651)
Cash Flows From Investing Activities:	
Interest on investments	-
Net change in cash and cash equivalents	321,076
Cash and cash equivalents, beginning of year	1,039,533
Cash and Cash Equivalents, End of Year	\$ 1,360,609
Reconciliation of operating income to net cash provided by operating activities:	
Net operating income/(loss)	\$ (32,361)
Adjustments to reconcile net income/(loss) to net cash provided by operating activities:	
Depreciation/amortization	427,013
Changes in operating assets and liabilities:	
(Increase)/decrease in receivables	(17,312)
Increase/(decrease) in payables	(35,393)
Increase/(decrease) in accrued liabilities & deposits	16,450
Increase/(decrease) in deposits	1,330
Net cash flows from operating activities	\$ 359,727
Cash and Cash Equivalents, End of Year	
Contributions of capital assets	264,755

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

TOWN OF HAYDEN, COLORADO
Notes to the Financial Statements
December 31, 2018

Note 1. Summary of Significant Accounting Policies

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, 2018

Note 1. Summary of Significant Accounting Policies, Continued

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 **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 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, 2018

Note 1. Summary of Significant Accounting Policies, Continued

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, 2018

Note 1. Summary of Significant Accounting Policies, Continued

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, 2018

Note 1. Summary of Significant Accounting Policies, Continued

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, 2018

Note 1. Summary of Significant Accounting Policies, Continued

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, 2018

Note 1. Summary of Significant Accounting Policies, Continued

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.

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

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, 2018

Note 3. Stewardship, Compliance, and Accountability

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 46 to 49 and 53 to 57. There were two funds, the Conservation Trust Fund and the Capital Improvements Fund which incurred an excess of expenditures/expenses over appropriations for the year ended December 31, 2018.

TOWN OF HAYDEN, COLORADO
Notes to the Financial Statements
December 31, 2018

Note 3. Stewardship, Compliance, and Accountability, Continued

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 \$115,820 of the December 31, 2018 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 60 for compliance with debt covenants.

TOWN OF HAYDEN, COLORADO
Notes to the Financial Statements
December 31, 2018

Note 4. Deposits and Investments

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

Cash on hand	\$ 200
Cash in bank	5,091,542
Colorado Trust	8,829
Certificates of deposit	<u>37,604</u>
Total cash and investments	<u><u>\$ 5,138,175</u></u>
Cash and cash equivalents	\$ 4,795,058
Restricted cash	<u>343,117</u>
	<u><u>\$ 5,138,175</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, 2018 cash on hand was \$200 and the carrying amount of the Town's deposits was \$5,091,542. As of December 31, 2018 the bank balance of the Town's deposits was \$5,378,536 of which \$250,000 was insured by federal depository insurance and \$5,128,536 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, 2018 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, 2018

Note 4. Deposits and Investments, Continued

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, 2018 the Town had \$8,829 invested in the COLOTRUST with a fair market value of \$8,829 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, 2018

Note 5. Restricted Assets

A summary of temporarily restricted assets of the Town at December 31, 2018 is as follows:

Loan reserves	\$ 266,658
Customer deposits	<u>76,459</u>
	<u><u>\$ 343,117</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, 2018.

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TOWN OF HAYDEN, COLORADO
Notes to the Financial Statements
December 31, 2018

Note 6. Capital Assets

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

Governmental Activities:	Balance 12/31/17	Additions	Deletions	Balance 12/31/18
Capital assets, not being depreciated:				
Land	\$ 2,100,992	\$ -	\$ -	\$ 2,100,992
Construction in progress	87,065	1,274,495	-	1,361,560
Total capital assets, not being depreciated	<u>2,188,057</u>	<u>1,274,495</u>	<u>-</u>	<u>3,462,552</u>
Capital assets, being depreciated:				
Buildings	3,167,163	-	-	3,167,163
Furniture, equipment & vehicles	1,833,591	84,285	(32,000)	1,885,876
Infrastructure	11,258,926	-	-	11,258,926
Total capital assets, being depreciated	<u>16,259,680</u>	<u>84,285</u>	<u>(32,000)</u>	<u>16,311,965</u>
Less accumulated depreciation for:				
Buildings	(968,225)	(79,181)	-	(1,047,406)
Furniture, equipment & vehicles	(1,379,299)	(114,398)	32,000	(1,461,697)
Infrastructure	(4,252,360)	(254,212)	-	(4,506,572)
Total accumulated depreciation	<u>(6,599,884)</u>	<u>(447,791)</u>	<u>32,000</u>	<u>(7,015,675)</u>
Total capital assets, being depreciated, net	<u>9,659,796</u>	<u>(363,506)</u>	<u>-</u>	<u>9,296,290</u>
Governmental activities capital assets, net	<u>\$ 11,847,853</u>	<u>\$ 910,989</u>	<u>\$ -</u>	<u>\$ 12,758,842</u>

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

Governmental Activities:	
General government	\$ 24,951
Public safety	80,015
Public works/streets	296,437
Parks & recreation	46,388
Total depreciation expense - governmental activities	<u>\$ 447,791</u>

TOWN OF HAYDEN, COLORADO
Notes to the Financial Statements
December 31, 2018

Note 6. Capital Assets, Continued

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

Business Type Activities:	Balance 12/31/17	Additions	Deletions	Balance 12/31/18
Capital assets not being depreciated:				
Land and water rights	\$ 340,274	\$ -	\$ -	\$ 340,274
Construction in progress	116,707	370,559	(463,321)	23,945
Total capital assets, not being depreciated	<u>456,981</u>	<u>370,559</u>	<u>(463,321)</u>	<u>364,219</u>
Capital assets being depreciated:				
Utility system and improvements	17,656,148	728,075	-	18,384,223
Equipment & vehicles	370,498	-	-	370,498
Total capital assets, being depreciated	<u>18,026,646</u>	<u>728,075</u>	<u>-</u>	<u>18,754,721</u>
Less accumulated depreciation for:				
Utility system and improvements	(9,274,332)	(411,490)	-	(9,685,822)
Equipment & vehicles	(313,586)	(15,522)	-	(329,108)
Total accumulated depreciation	<u>(9,587,918)</u>	<u>(427,012)</u>	<u>-</u>	<u>(10,014,930)</u>
Total capital assets, being depreciated, net	<u>8,438,728</u>	<u>301,063</u>	<u>-</u>	<u>8,739,791</u>
Business-type activities capital assets, net	<u>\$ 8,895,709</u>	<u>\$ 671,622</u>	<u>\$ (463,321)</u>	<u>\$ 9,104,010</u>

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

Business-Type Activities:	
Water	346,851
Sewer	80,162
Total depreciation expense - business-type activities	<u>\$ 427,013</u>

TOWN OF HAYDEN, COLORADO
Notes to the Financial Statements
December 31, 2018

Note 7. Long-Term Debt

The following is a summary of changes in long-term obligations for the year ended December 31, 2018:

	Balance 12/31/17	Additions	Retirements	Balance 12/31/18	Current Portion
Governmental Activities:					
General Obligation 2018 Bond	\$ -	\$ 3,700,000	\$ (220,000)	\$ 3,480,000	\$ 200,000
Lease Purchase-Alpine Bank	942,500	-	(69,500)	873,000	72,500
Compensated absences	60,708	76,539	(60,708)	76,539	76,539
Total Governmental activity					
Long-term liabilities	<u>\$ 1,003,208</u>	<u>\$ 3,776,539</u>	<u>\$ (350,208)</u>	<u>\$ 4,429,539</u>	<u>\$ 349,039</u>
Business-Type Activities:					
CWRPDA (2012)	\$ 359,021	\$ -	\$ (19,246)	\$ 339,775	\$ 19,633
CWRPDA (2002)	299,857	-	(55,317)	244,540	57,552
CWRPDA (2014)	630,447	-	(30,417)	600,030	31,029
State of Colorado (2002)	69,481	-	(12,574)	56,907	13,203
Compensated absences	21,873	30,087	(21,873)	30,087	30,087
Total Business-type activity					
Long-term liabilities	<u>\$ 1,380,679</u>	<u>\$ 30,087</u>	<u>\$ (139,427)</u>	<u>\$ 1,271,339</u>	<u>\$ 151,504</u>

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TOWN OF HAYDEN, COLORADO
Notes to the Financial Statements
December 31, 2018

Note 7. Long-Term Debt, Continued

The following is a listing of Loans and Notes Payable outstanding as of December 31, 2018:

Bonds Payable

General Obligation Bonds

General Obligation Bonds Series 2018, original issue \$3,700,000, secured by ad valorem taxes, bearing interest at 3.070%, 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.

\$ 3,480,000

Total Bonds Payable

\$ 3,480,000

Loans and Notes Payable:

Business-Type Activities:

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.

\$ 339,775

Loan payable to Colorado Water Resources and Power Development Authority, secured by net system revenue, bearing interest at 4.0%, due in semi-annual principal installments of \$33,382, maturing November 1, 2022. This loan was approved in April 2002 with a maximum principal balance of \$1,000,000 for water treatment plant improvements.

244,540

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.

600,030

Loan payable to the State of Colorado Department of Local Affairs, bearing interest at 5.0%, due in annual installments of \$16,049, maturing September 1, 2022. This loan was approved in August 2002 with a maximum principal balance of \$200,000 for water treatment plant improvements.

56,907

Total Loans and Notes Payable

\$ 1,241,252

TOWN OF HAYDEN, COLORADO
Notes to the Financial Statements
December 31, 2018

Note 7. Long-Term Debt, Continued

Note payable debt service maturities are as follows:

Years ending June 30:	<u>Business-Type Activities</u>		<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2019	\$ 121,417	\$ 29,161	\$ 200,000	\$ 106,836
2020	125,421	24,639	210,000	100,696
2021	129,572	20,599	215,000	94,249
2022	133,877	15,766	220,000	87,649
2023	54,860	11,434	230,000	80,895
2024	55,963	9,783	235,000	73,834
2025	57,088	8,099	245,000	66,619
2026	58,135	6,381	250,000	59,098
2027	59,406	4,628	260,000	51,423
2028	60,600	2,840	265,000	43,441
2029	61,818	1,544	275,000	35,305
2030	63,060	358	285,000	26,863
2031	64,328	-	290,000	18,113
2032	65,621	-	300,000	9,210
2033	66,940	-	-	-
2034	41,822	-	-	-
2035	21,326	-	-	-
	<u>\$ 1,241,252</u>	<u>\$ 135,231</u>	<u>\$ 3,480,000</u>	<u>\$ 301,781</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, 2018

Note 7. Long-Term Debt, Continued

The future minimum lease obligations and the present value of the minimum lease payments as of December 31, 2018 are as follows:

<u>December 31,</u>	<u>Governmental Activities</u>
2019	\$ 106,700
2020	106,770
2021	106,720
2022	106,060
2023	107,270
2024-2028	<u>534,360</u>
Total remaining lease payments	\$ 1,067,880
Less: Amount representing interest	<u>194,880</u>
Present value of net remaining minimum lease payments	<u><u>\$ 873,000</u></u>

A summary of assets acquired through capital leases follows:

	<u>Governmental Activities</u>
Vehicles and equipment	\$ 129,561
Accumulated depreciation	(90,693)
Buildings	1,300,000
Accumulated depreciation	<u>(292,500)</u>
Net total	<u><u>\$ 1,046,368</u></u>

TOWN OF HAYDEN, COLORADO
Notes to the Financial Statements
December 31, 2018

Note 8. Interfund Receivables, Payables and Transfers

No Interfund receivable and payable balances exist in the fund financial statements for fiscal year 2018.

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.

There are no Interfund transfers for the year ended December 31, 2018:

Note 9. Retirement and Pension Plans

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 \$61,235 during the year ended December 31, 2018.

TOWN OF HAYDEN, COLORADO
Notes to the Financial Statements
December 31, 2018

Note 10. Risk Management

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, 2018 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, 2018

Note 11. Contingencies and Commitments

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 purchase price for the storage water was \$35.00 per acre foot due annually on July 15th.

Note 12. Local Taxes on Aviation Fuel

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 which has not changed since the time of adoption.

TOWN OF HAYDEN, COLORADO
Notes to the Financial Statements
December 31, 2018

Note 12. Local Taxes on Aviation Fuel, Continued

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 four 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).”

Note 13. Prior Period Adjustment

It was determined that the Town of Hayden had created holding accounts for development fees and planning and zoning retainers in 2012 which had not been reconciled to supporting documentation. During 2018 the Town reconciled those accounts and as a result, recognized past years revenue totaling \$54,689. Thus, fund balance in the General Fund increased by the \$54,689 and the related liabilities decreased by the same amount.

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.

Special Revenue Fund – Detail Budget and Actual

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.

TOWN OF HAYDEN, COLORADO
Schedule of Revenues, Expenditures and Changes in Fund Balance
General Fund - Budget and Actual
For the Year Ended December 31, 2018

REVENUES:	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Taxes:				
Sales tax	\$ 1,005,928	\$ 1,005,928	\$ 1,031,567	\$ 25,639
Property tax	508,264	508,264	514,604	6,340
Vehicle rental tax	135,148	135,148	144,244	9,096
Excise tax	70,313	70,313	27,183	(43,130)
Other taxes	66,145	66,145	63,820	(2,325)
Franchise tax	61,474	61,474	66,024	4,550
Total Taxes	<u>1,847,272</u>	<u>1,847,272</u>	<u>1,847,442</u>	<u>170</u>
Licenses, Permits and Fees:				
Licenses, permits and fees	5,029	5,029	11,118	6,089
Building permits	82,474	82,474	34,292	(48,182)
Total Licenses, Permits and Fees	<u>87,503</u>	<u>87,503</u>	<u>45,410</u>	<u>(42,093)</u>
Intergovernmental:				
Highway users tax	60,102	60,102	81,045	20,943
Severance tax	52,576	52,576	90,868	38,292
Other	94,085	94,085	69,581	(24,504)
Grant revenues	65,000	65,000	80,367	15,367
Total Intergovernmental	<u>271,763</u>	<u>271,763</u>	<u>321,861</u>	<u>50,098</u>
Fines and Forfeitures:				
Fines and forfeitures	18,979	18,979	15,225	(3,754)
Total Fines and Forfeitures	<u>18,979</u>	<u>18,979</u>	<u>15,225</u>	<u>(3,754)</u>
Interest:				
Interest revenue	4,000	4,000	16,321	12,321
Total Interest	<u>4,000</u>	<u>4,000</u>	<u>16,321</u>	<u>12,321</u>
Other Revenues:				
Charges for Services	4,000	4,000	47,849	43,849
Recreation programs and events	42,000	42,000	47,349	5,349
Miscellaneous revenue	96,349	324,483	44,628	(279,855)
Total Other Revenues	<u>142,349</u>	<u>370,483</u>	<u>139,826</u>	<u>(230,657)</u>
TOTAL REVENUES	<u>2,371,866</u>	<u>2,600,000</u>	<u>2,386,085</u>	<u>(213,915)</u>

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, 2018

EXPENDITURES	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
General Government:				
Administrative:				
Salaries and wages	\$ 208,122	\$ 208,122	\$ 136,418	\$ 71,704
Benefits	-	-	81,074	(81,074)
Services, supplies and other	81,463	89,463	108,788	(19,325)
Total administration	<u>289,585</u>	<u>297,585</u>	<u>326,280</u>	<u>(28,695)</u>
Legislative:				
Salaries and wages	7,200	7,200	7,725	(525)
Benefits	-	-	802	(802)
Treasurer fees	7,624	7,624	6,719	905
Services, supplies and other	11,946	13,946	21,136	(7,190)
Total legislation	<u>26,770</u>	<u>28,770</u>	<u>36,382</u>	<u>(7,612)</u>
Building department	23,500	23,500	17,919	5,581
Data processing department	18,500	18,500	25,468	(6,968)
Judicial department	11,660	11,660	12,331	(671)
Planning department	108,203	108,203	91,353	16,850
Intergovernmental services	99,000	99,000	109,897	(10,897)
Elections department	7,577	7,577	956	6,621
Executive department	2,635	2,635	1,849	786
Total General Government	<u>587,430</u>	<u>597,430</u>	<u>622,435</u>	<u>(25,005)</u>
Public Safety:				
Police department:				
Salaries and wages	620,218	620,218	474,442	145,776
Benefits	-	-	170,862	(170,862)
Services, supplies and other	151,810	151,810	166,056	(14,246)
Total Public Safety	<u>772,028</u>	<u>772,028</u>	<u>811,360</u>	<u>(39,332)</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, 2018

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Public Works:				
Streets department:				
Salaries and wages	\$ 298,508	\$ 298,508	\$ 205,032	\$ 93,476
Benefits	-	-	77,621	(77,621)
Services, supplies and other	222,097	222,097	161,408	60,689
Capital outlay	75,222	260,222	185,049	75,173
Total streets department	<u>595,827</u>	<u>780,827</u>	<u>629,110</u>	<u>151,717</u>
Mosquito control:				
Benefits	-	-	433	(433)
Services, supplies and other	16,229	16,229	14,720	1,509
Total mosquito control	<u>16,229</u>	<u>16,229</u>	<u>15,153</u>	<u>1,076</u>
Total Public Works	<u>612,056</u>	<u>797,056</u>	<u>644,263</u>	<u>152,793</u>
Parks, Culture and Recreation:				
Recreation:				
Salaries and wages	38,534	38,534	30,890	7,644
Benefits	-	-	3,096	(3,096)
Services, supplies and other	50,415	50,415	45,752	4,663
Total recreation	<u>88,949</u>	<u>88,949</u>	<u>79,738</u>	<u>9,211</u>
Parks:				
Salaries and wages	93,617	93,617	82,278	11,339
Benefits	-	-	25,698	(25,698)
Services, supplies and other	98,954	132,122	93,917	38,205
Total Parks	<u>192,571</u>	<u>225,739</u>	<u>201,893</u>	<u>23,846</u>
Total Parks, Culture & Recreation	<u>281,520</u>	<u>314,688</u>	<u>281,631</u>	<u>33,057</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, 2018

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Economic Development:				
Other	\$ 12,700	\$ 12,700	\$ 30,544	\$ (17,844)
Total Economic Development	12,700	12,700	30,544	(17,844)
Debt Service:				
Principal	43,722	43,722	69,500	(25,778)
Interest	62,376	62,376	37,010	25,366
Total Debt Service	106,098	106,098	106,510	(412)
TOTAL EXPENDITURES	2,371,832	2,600,000	2,496,743	103,257
Excess of Revenues Over (Under) Expenditures	34	-	(110,658)	(110,658)
Fund balance, beginning of year	1,178,690	1,178,690	1,178,690	-
Prior period adjustment	-	-	54,689	54,689
Fund balance, end of year	<u>\$ 1,178,724</u>	<u>\$ 1,178,690</u>	<u>\$ 1,122,721</u>	<u>\$ (55,969)</u>

TOWN OF HAYDEN, COLORADO
Schedule of Revenues, Expenditures and Changes in Fund Balance
Conservation Trust Special Revenue Fund
Budget and Actual
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Intergovernmental revenue:				
State lottery	\$ 17,675	\$ 17,675	\$ 19,066	\$ 1,391
Grants	-	-	500,001	500,001
Interest income	250	250	-	(250)
Total revenue	<u>17,925</u>	<u>17,925</u>	<u>519,067</u>	<u>501,142</u>
EXPENDITURES:				
Parks, culture and recreation:				
Capital outlay	<u>1,000</u>	<u>1,000</u>	<u>234,648</u>	<u>(233,648)</u>
Total Expenditures	<u>1,000</u>	<u>1,000</u>	<u>234,648</u>	<u>(233,648)</u>
Excess of Revenues Over (Under) Expenditures	<u>16,925</u>	<u>16,925</u>	<u>284,419</u>	<u>267,494</u>
Fund balance, beginning of year	<u>50,769</u>	<u>50,769</u>	<u>50,769</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ 67,694</u></u>	<u><u>\$ 67,694</u></u>	<u><u>\$ 335,188</u></u>	<u><u>\$ 267,494</u></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 **Development Fees Fund** accounts for development fees committed for subdivision improvements.

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, 2018

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Other Revenues:				
Miscellaneous revenue	\$ 3,700	\$ 3,700	\$ -	\$ (3,700)
Total revenue	<u>3,700</u>	<u>3,700</u>	<u>-</u>	<u>(3,700)</u>
EXPENDITURES:				
Capital outlay	<u>1,450,000</u>	<u>1,450,000</u>	<u>1,494,184</u>	<u>(44,184)</u>
Debt Service:				
Interest	<u>50,000</u>	<u>50,000</u>	<u>65,500</u>	<u>(15,500)</u>
Total Debt Service	<u>50,000</u>	<u>50,000</u>	<u>65,500</u>	<u>(15,500)</u>
Total Expenditures	<u>1,500,000</u>	<u>1,500,000</u>	<u>1,559,684</u>	<u>(59,684)</u>
Excess of Revenues Over (Under) Expenditures	<u>(1,496,300)</u>	<u>(1,496,300)</u>	<u>(1,559,684)</u>	<u>(63,384)</u>
Other Financing Sources (Uses):				
Financing proceeds	<u>3,700,000</u>	<u>3,700,000</u>	<u>3,700,000</u>	<u>-</u>
Net change in Fund Balance	2,203,700	2,203,700	2,140,316	(63,384)
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u>\$ 2,203,700</u>	<u>\$ 2,203,700</u>	<u>\$ 2,140,316</u>	<u>\$ (63,384)</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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Taxes	\$ -	\$ -	\$ 344,776	\$ 344,776
Total revenue	-	-	344,776	344,776
EXPENDITURES:				
Debt Service:				
Principal	209,000	209,000	220,000	(11,000)
Interest	109,711	109,711	94,109	15,602
Total Debt Service	318,711	318,711	314,109	4,602
Total Expenditures	318,711	318,711	314,109	4,602
Excess of Revenues Over (Under) Expenditures	(318,711)	(318,711)	30,667	349,378
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	\$ (318,711)	\$ (318,711)	\$ 30,667	\$ 349,378

TOWN OF HAYDEN, COLORADO
Schedule of Revenues, Expenditures and Changes in Fund Balance
Development Fees Special Revenue Fund
Budget and Actual
For the Year Ended December 31, 2018

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES:				
Development fees	\$ -	\$ -	\$ -	\$ -
Total revenue	-	-	-	-
EXPENDITURES:				
General government:				
Capital outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess of Revenues Over (Under) Expenditures	-	-	-	-
Fund balance, beginning of year	118,003	118,003	118,003	-
Fund balance, end of year	<u>\$ 118,003</u>	<u>\$ 118,003</u>	<u>\$ 118,003</u>	<u>\$ -</u>

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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Charges for services:				
Water	\$ 856,737	\$ 856,737	\$ 899,145	\$ 42,408
Sewer	407,726	407,726	420,392	12,666
Refuse	144,124	144,124	153,787	9,663
Other revenues	457,600	980,213	14,393	(965,820)
Total Revenues	<u>1,866,187</u>	<u>2,388,800</u>	<u>1,487,717</u>	<u>(901,083)</u>
Expenses				
Water:				
Operating water	189,562	189,562	230,743	(41,181)
Water treatment plant	218,143	218,143	101,901	116,242
Golden meadows	14,869	14,869	6,722	8,147
Hospital hill	13,625	13,625	10,718	2,907
Seneca hill	2,008	2,008	254	1,754
Meters	29,016	29,016	33,407	(4,391)
Water rights	45,103	45,103	33,614	11,489
Water distribution	25,000	25,000	69,840	(44,840)
Administration water	145,212	145,212	112,096	33,116
Sewer:				
Operating sewer	144,982	144,982	144,306	676
Sewer treatment plant	90,535	90,535	61,526	29,009
Washington street	91,787	91,787	12,713	79,074
Sewer collection system	17,000	17,000	5,182	11,818
Lift stations	9,851	9,851	8,963	888
Administration sewer	340,920	990,162	107,270	882,892
Refuse Collection	144,124	144,124	153,810	(9,686)
Total Expenses	<u>1,521,737</u>	<u>2,170,979</u>	<u>1,093,065</u>	<u>1,077,914</u>
Operating Income(loss) excluding depreciation	<u>344,450</u>	<u>217,821</u>	<u>394,652</u>	<u>176,831</u>
Non-operating Revenues (Expenses)				
Connection and tap fees	<u>211,200</u>	<u>211,200</u>	<u>290,400</u>	<u>79,200</u>
Total Non-Operating Revenue (Expense)	<u>211,200</u>	<u>211,200</u>	<u>290,400</u>	<u>79,200</u>
Income(loss) before contributions, transfers and capital and related financing activities	<u>\$ 555,650</u>	<u>\$ 429,021</u>	<u>\$ 685,052</u>	<u>\$ 256,031</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, 2018

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Contributions, Transfers and Capital and Related Financing Activities:				
Capital outlay	\$ (257,000)	\$ (257,000)	\$ (370,559)	\$ (113,559)
Debt service	(172,021)	(172,021)	(385,444)	(213,423)
Capital contributions and grants	450,000	450,000	456,818	6,818
Total Contributions, transfers and capital and related financing activities	<u>20,979</u>	<u>20,979</u>	<u>(299,185)</u>	<u>(320,164)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures	576,629	450,000	385,867	(64,133)
Reconciliation to net income:				
Depreciation			(427,013)	
Capital outlay			370,559	
Debt principal payments			<u>350,208</u>	
US GAAP basis net income (loss)			679,621	
Net position, beginning of year			<u>8,507,461</u>	
Net position, end of year			<u><u>\$ 9,187,082</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, 2018, 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 2018 Gross Revenue Requirement

Total Gross Revenue requirement	\$ 1,112,900
Total water fund revenues, excluding capital grants	\$ 1,167,511
Excess (deficiency) of gross revenues	\$ 54,611
2018 Actual coverage ratio of CWRPDA debt service	186%

- **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.

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		City or County: Town of Hayden, CO			
		YEAR ENDING : December 31, 2018			
LOCAL HIGHWAY FINANCE REPORT					
This Information From The Records Of (example - City of _ or County of _):		Prepared By:	Gigi Pangindian		
		Phone:	303-779-5710		
I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE					
ITEM	A. Local	B. Local	C. Receipts from	D. 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					
II. RECEIPTS FOR ROAD AND STREET PURPOSES		III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES			
ITEM	AMOUNT	ITEM	AMOUNT		
A. Receipts from local sources:		A. Local highway disbursements:			
1. Local highway-user taxes		1. Capital outlay (from page 2)	0		
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	555,789		
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:			
c. Total (a.+b.)		a. Traffic control operations	31,241		
2. General fund appropriations	636,474	b. Snow and ice removal	28,335		
3. Other local imposts (from page 2)	42,491	c. Other			
4. Miscellaneous local receipts (from page 2)	3,120	d. Total (a. through c.)	59,576		
5. Transfers from toll facilities		4. General administration & miscellaneous	33,001		
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	105,373		
a. Bonds - Original Issues		6. Total (1 through 5)	753,739		
b. Bonds - Refunding Issues		B. Debt service on local obligations:			
c. Notes		1. Bonds:			
d. Total (a. + b. + c.)	0	a. Interest			
7. Total (1 through 6)	682,085	b. Redemption			
B. Private Contributions		c. Total (a. + b.)			
C. Receipts from State government		2. Notes:			
(from page 2)	71,654	a. Interest			
D. Receipts from Federal Government		b. Redemption			
(from page 2)	0	c. Total (a. + b.)			
E. Total receipts (A.7 + B + C + D)		3. Total (1.c + 2.c)			
	753,739	0			
		C. Payments to State for highways			
		D. Payments to toll facilities			
		E. Total disbursements (A.6 + B.3 + C + D)			
		753,739			
IV. LOCAL HIGHWAY DEBT STATUS					
	Opening Debt	Amount Issued	Redemptions	Closing Debt	
A. Bonds (Total)				0	
1. Bonds (Refunding Portion)					
B. Notes (Total)				0	
V. LOCAL ROAD AND STREET FUND BALANCE					
	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	0	753,739	753,739	0	0
Notes and Comments:					

		STATE: Colorado	
		YEAR ENDING (mm/yy): December 31, 2018	
LOCAL HIGHWAY FINANCE REPORT			
II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL			
ITEM	AMOUNT	ITEM	AMOUNT
A.3. Other local		A.4. Miscellaneous local receipts:	
a. Property Taxes and		a. Interest on investments	
b. Other local imposts:		b. Traffic Fines & Penalties	3,120
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	42,491	g. Other Misc. Receipts	
6. Total (1. through 5.)	42,491	h. Other	
c. Total (a. + b.)	42,491	i. Total (a. through h.)	3,120
	(Carry forward to page 1)		(Carry forward to page 1)
ITEM	AMOUNT	ITEM	AMOUNT
C. Receipts from		D. Receipts from Federal Government	
1. Highway-user taxes	63,163	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	8,491	d. Federal Transit Admin	
d. Other (Specify) -		e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	
f. Total (a. through e.)	8,491	g. Total (a. through f.)	0
4. Total (1. + 2. + 3.f)	71,654	3. Total (1. + 2.g)	
			(Carry forward to page 1)
III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL			
	ON NATIONAL	OFF NATIONAL	TOTAL (c)
A.1. Capital outlay:			
a. Right-Of-Way Costs			0
b. Engineering Costs			0
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. + 1.c.5)	0	0	0
			(Carry forward to page 1)



**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, 2018, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements, and have issued our report thereon dated July 10, 2019.

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 which are described in the findings and recommendations letter dated July 10, 2018 that we consider to be significant deficiencies:

2013-002	Segregation of Duties
2013-003	Capital Asset Management

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
July 10, 2019

TOWN OF HAYDEN - DRAFT
 COMBINED CASH INVESTMENT
 JUNE 30, 2020

COMBINED CASH ACCOUNTS

01-100300	CASH IN BANK - MVB	44,441.04
01-100400	CASH IN MONEY MARKET - MVB	1,775,460.52
01-100500	CASH IN LAKE VILLAGES CD-MVB	37,604.19
01-100550	CASH IN HRA - MVB	26,787.74
01-100625	CASH IN MERCHANT ACCOUNT - MVB	110,254.38
01-100650	XPRESS DEPOSIT ACCOUNT	40,533.36
01-102000	CASH ON HAND	200.00
01-106000	CASH IN COLOTRUST	9,093.07
01-108000	YAMPA VALLEY COMM FUNDS	5,000.00
		<hr/>
	TOTAL COMBINED CASH	2,049,374.30
01-100000	CASH ALLOCATED TO OTHER FUNDS	(2,049,374.30)
		<hr/>
	TOTAL UNALLOCATED CASH	<u>.00</u>

CASH ALLOCATION RECONCILIATION

10	ALLOCATION TO GENERAL FUND	1,184,246.68
11	ALLOCATION TO ECONOMIC DEVELOPMENT FUND	32,214.20
12	ALLOCATION TO RECREATION FUND	1,551.57
30	ALLOCATION TO 2018 G.O. BONDS DEBT SERVICE	204,209.38
40	ALLOCATION TO CAPITAL IMPROVEMENT FUND	(15,067.63)
51	ALLOCATION TO ENTERPRISE FUND	480,486.29
52	ALLOCATION TO INTERGOVERNMENTAL SERVICE FUND	153,961.52
64	ALLOCATION TO CONSERVATION TRUST FUND	9,674.30
66	ALLOCATION TO HERITAGE CENTER FUND	(1,902.01)
		<hr/>
	TOTAL ALLOCATIONS TO OTHER FUNDS	2,049,374.30
	ALLOCATION FROM COMBINED CASH FUND - 01-100000	(2,049,374.30)
		<hr/>
	ZERO PROOF IF ALLOCATIONS BALANCE	<u>.00</u>

TOWN OF HAYDEN - DRAFT
BALANCE SHEET
JUNE 30, 2020

GENERAL FUND

ASSETS

10-100000	CASH IN COMBINED CASH FUND	1,184,246.68	
	TOTAL ASSETS		1,184,246.68

LIABILITIES AND EQUITY

LIABILITIES

10-220100	ACCOUNTS PAYABLE	55,637.87	
10-222002	PENSION PAYABLE	9,022.47	
10-222003	FICA PAYABLE	(8.85)	
10-222004	FEDERAL WITHHOLDING PAYABLE	7.10	
10-222005	COSIT PAYABLE	7,236.00	
10-222007	MEDICARE PAYABLE	(3.14)	
10-222008	SUTA PAYABLE	(4,020.89)	
10-222010	MISCELLANEOUS DEDUCTION	702.11	
10-222020	LIFE INSURANCE DEDUCTION	6,215.10	
10-222025	LTD DEDUCTION	10,626.00	
10-240000	ZONING & SUB. FEES PAYABLE	2,891.85	
10-241000	DEPOSITS PAYABLE	400.00	
10-250000	LAKE VILLAGES EXPENSE PAYABLE	32,333.75	
10-250100	COMMITMENT GUARANTEE DEPOSIT	75,685.50	
	TOTAL LIABILITIES		196,724.87

FUND EQUITY

10-280000	FUND BALANCE - UNRESTRICTED	1,162,344.46	
10-281000	FUND BALANCE - RESTRICTED	6,544.32	
	UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	(181,366.97)	
	BALANCE - CURRENT DATE	(181,366.97)	
	TOTAL FUND EQUITY		987,521.81
	TOTAL LIABILITIES AND EQUITY		1,184,246.68

TOWN OF HAYDEN - DRAFT
REVENUES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2020

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEARNED	PCNT
<u>TAXES REVENUE</u>					
10-31-4000 GENERAL PROPERTY TAX	40,801.69	392,610.86	618,603.00	225,992.14	63.5
10-31-4002 SALES TAX	68,654.33	528,867.59	1,067,440.00	538,572.41	49.6
10-31-4003 CIGARETTE TAX	315.63	1,298.14	2,100.00	801.86	61.8
10-31-4004 FRANCHISE TAX	401.42	23,843.70	64,009.00	40,165.30	37.3
10-31-4006 BUILDING MATERIAL USE TAX	1,660.00	18,135.00	60,000.00	41,865.00	30.2
10-31-4007 LODGING TAX	121.28	1,516.00	2,577.00	1,061.00	58.8
10-31-4008 CAR RENTAL TAX	1,050.48	96,627.99	158,518.00	61,890.01	61.0
TOTAL TAXES REVENUE	113,004.83	1,062,899.28	1,973,247.00	910,347.72	53.9
<u>LICENSES AND PERMITS REVENUE</u>					
10-32-4004 MARIJUANA LICENSE	.00	2,500.00	.00	(2,500.00)	.0
10-32-4005 LIQUOR LICENSE	.00	100.00	.00	(100.00)	.0
10-32-4006 SALES TAX APP. FEES	150.00	4,575.00	.00	(4,575.00)	.0
10-32-4008 ANIMAL LICENSES	160.00	335.00	.00	(335.00)	.0
10-32-4010 OTHER LICENSES & PERMITS	.00	2,192.75	10,307.00	8,114.25	21.3
TOTAL LICENSES AND PERMITS REVENUE	310.00	9,702.75	10,307.00	604.25	94.1
<u>INTERGOVERNMENTAL REVENUE</u>					
10-33-4010 SPECIFIC OWNERSHIP TAX	3,140.70	13,936.86	42,000.00	28,063.14	33.2
10-33-4011 MOTOR VEHICLE REG FEE	739.84	3,077.38	8,273.00	5,195.62	37.2
10-33-4012 HIGHWAY USERS TAX	3,477.97	23,988.33	90,000.00	66,011.67	26.7
10-33-4013 TOWN ROAD & BRIDGE	.00	3,667.25	7,000.00	3,332.75	52.4
10-33-4015 SEVERANCE TAX	25,695.40	25,695.40	80,000.00	54,304.60	32.1
10-33-4016 MINERAL LEASE	.00	.00	8,900.00	8,900.00	.0
TOTAL INTERGOVERNMENTAL REVENUE	33,053.91	70,365.22	236,173.00	165,807.78	29.8
<u>CHARGES FOR SERVICES</u>					
10-34-4018 COURT COSTS & FEES	207.50	737.00	.00	(737.00)	.0
10-34-4019 ZONING & SUBDIVISION FEES	1,175.00	7,380.00	.00	(7,380.00)	.0
10-34-4020 ZONING & SUBDIVISION DEPOSITS	.00	1,334.28	.00	(1,334.28)	.0
10-34-4023 DOG IMPOUND FEES	.00	98.00	.00	(98.00)	.0
10-34-4024 MISCELLANEOUS PD CHARGES	127.00	604.00	.00	(604.00)	.0
10-34-4025 COPIES & FAX	7.80	9.90	.00	(9.90)	.0
10-34-4030 BUILDING PERMIT FEES	150.97	790.05	15,152.00	14,361.95	5.2
TOTAL CHARGES FOR SERVICES	1,668.27	10,953.23	15,152.00	4,198.77	72.3

TOWN OF HAYDEN - DRAFT
REVENUES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2020

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEARNED	PCNT
<u>COURT FINES & FORFEITURES</u>					
10-35-4025 COURT FINES AND FORFEITURES	.00	.00	15,461.00	15,461.00	.0
10-35-4027 DOG FINES	25.00	110.00	.00	(110.00)	.0
10-35-4028 TRAFFIC FINES	100.00	4,705.00	.00	(4,705.00)	.0
10-35-4029 NON-TRAFFIC FINES	145.00	435.00	.00	(435.00)	.0
TOTAL COURT FINES & FORFEITURES	270.00	5,250.00	15,461.00	10,211.00	34.0
<u>MISCELLANEOUS REVENUE</u>					
10-36-4030 MISCELLANEOUS	964.92	15,190.46	13,000.00	(2,190.46)	116.9
10-36-4031 PROPERTY RENTAL INCOME	.00	2,382.08	4,000.00	1,617.92	59.6
10-36-4032 INTEREST INCOME	373.51	2,340.99	10,015.00	7,674.01	23.4
10-36-4036 GRANTS REVENUE	19,003.78	30,768.95	411,000.00	380,231.05	7.5
10-36-4037 AIRPORT SECURITY REIMBURSEMENT	.00	34,906.01	55,000.00	20,093.99	63.5
10-36-4046 DRY CREEK PARK FACILITIES	(1,520.00)	.00	2,500.00	2,500.00	.0
TOTAL MISCELLANEOUS REVENUE	18,822.21	85,588.49	495,515.00	409,926.51	17.3
TOTAL FUND REVENUE	167,129.22	1,244,758.97	2,745,855.00	1,501,096.03	45.3

TOWN OF HAYDEN - DRAFT
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2020

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
<u>LEGISLATIVE EXPENDITURES</u>					
10-46-5000 COUNCIL SALARIES	625.00	3,750.00	8,600.00	4,850.00	43.6
10-46-5001 SOCIAL SECURITY	38.75	232.50	.00 (	232.50)	.0
10-46-5003 WORKERS COMPENSATION	29.41	195.74	.00 (	195.74)	.0
10-46-5006 MEDICARE	9.06	54.36	.00 (	54.36)	.0
10-46-6002 AUDIT	.00	2,000.00	15,000.00	13,000.00	13.3
10-46-6004 MISCELLANEOUS	.00	410.10	3,000.00	2,589.90	13.7
10-46-6007 ADVERTISING & LEGAL NOTICES	.00	40.20	250.00	209.80	16.1
10-46-6010 EDUCATION/MEMBERSHIPS/TRAVEL	.00	4,020.75	2,000.00 (	2,020.75)	201.0
10-46-6012 TREASURER FEE EXP.	821.88	8,095.31	12,372.00	4,276.69	65.4
TOTAL LEGISLATIVE EXPENDITURES	1,524.10	18,798.96	41,222.00	22,423.04	45.6
<u>MUNICIPAL COURT EXPENDITURES</u>					
10-47-5000 JUDICIAL SALARIES	500.00	3,000.00	12,000.00	9,000.00	25.0
10-47-5001 SOCIAL SECURITY	59.26	356.62	.00 (	356.62)	.0
10-47-5002 UNEMPLOYMENT	2.87	17.27	.00 (	17.27)	.0
10-47-5003 WORKERS COMPENSATION	14.71	97.89	.00 (	97.89)	.0
10-47-5006 MEDICARE	13.86	83.39	.00 (	83.39)	.0
10-47-5008 PART-TIME WAGES	455.76	2,653.78	.00 (	2,653.78)	.0
10-47-6000 TRAVEL	.00	.00	1,000.00	1,000.00	.0
10-47-6003 OFFICE SUPPLIES	.00	55.00	100.00	45.00	55.0
10-47-6004 MISCELLANEOUS	.00	473.90	.00 (	473.90)	.0
10-47-6010 EDUCATION / MEMBERSHIP	.00	355.00	1,900.00	1,545.00	18.7
TOTAL MUNICIPAL COURT EXPENDITURES	1,046.46	7,092.85	15,000.00	7,907.15	47.3
<u>EXECUTIVE EXPENDITURES</u>					
10-48-5000 MAYOR SALARY	150.00	900.00	1,500.00	600.00	60.0
10-48-5001 SOCIAL SECURITY	9.30	55.80	.00 (	55.80)	.0
10-48-5003 WORKERS COMPENSATION	14.71	97.89	.00 (	97.89)	.0
10-48-5006 MEDICARE	2.18	13.08	.00 (	13.08)	.0
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	176.19	1,066.77	2,700.00	1,633.23	39.5
<u>ELECTION EXPENDITURES</u>					
10-49-6009 PROFESSIONAL SERVICES & JUDGES	.00	.00	8,500.00	8,500.00	.0
TOTAL ELECTION EXPENDITURES	.00	.00	8,500.00	8,500.00	.0

TOWN OF HAYDEN - DRAFT
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2020

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
<u>ADMINISTRATION EXPENDITURES</u>					
10-50-5000 SALARIES & WAGES	8,871.71	54,559.04	239,018.00	184,458.96	22.8
10-50-5001 SOCIAL SECURITY	866.44	5,281.92	.00	(5,281.92)	.0
10-50-5002 UNEMPLOYMENT	39.41	239.19	.00	(239.19)	.0
10-50-5003 WORKERS COMPENSATION	117.64	782.95	.00	(782.95)	.0
10-50-5004 HEALTH INSURANCE	4,841.34	37,920.16	.00	(37,920.16)	.0
10-50-5005 RETIREMENT EXPENSE	848.02	5,507.24	.00	(5,507.24)	.0
10-50-5006 MEDICARE	202.64	1,235.37	.00	(1,235.37)	.0
10-50-5008 PART-TIME WAGES	4,255.20	21,234.53	.00	(21,234.53)	.0
10-50-5011 HRA ACCOUNT	.00	14,349.21	.00	(14,349.21)	.0
10-50-6000 TRAVEL	.00	573.00	4,000.00	3,427.00	14.3
10-50-6002 POSTAGE	94.00	734.00	1,500.00	766.00	48.9
10-50-6003 OFFICE SUPPLIES	285.32	788.56	1,500.00	711.44	52.6
10-50-6004 MISCELLANEOUS	940.18	5,623.85	9,000.00	3,376.15	62.5
10-50-6005 INSURANCE	.00	6,577.05	12,500.00	5,922.95	52.6
10-50-6007 ADVERTISING & LEGAL NOTICES	6.99	69.09	1,000.00	930.91	6.9
10-50-6008 PROFESSIONAL SERVICES	7,345.83	26,225.22	55,000.00	28,774.78	47.7
10-50-6010 EDUCATION/MEMBERSHIPS	.00	931.37	15,000.00	14,068.63	6.2
10-50-6012 DONATIONS	.00	1,500.00	5,000.00	3,500.00	30.0
10-50-7001 TELEPHONE	485.14	2,505.44	7,000.00	4,494.56	35.8
TOTAL ADMINISTRATION EXPENDITURES	29,199.86	186,637.19	350,518.00	163,880.81	53.3
<u>PLANNING EXPENDITURES</u>					
10-51-5000 SALARIES & WAGES	2,884.62	17,822.83	45,000.00	27,177.17	39.6
10-51-5001 SOCIAL SECURITY	191.38	1,243.95	.00	(1,243.95)	.0
10-51-5002 UNEMPLOYMENT	8.66	56.28	.00	(56.28)	.0
10-51-5004 PLANNING BENEFITS	144.50	433.50	.00	(433.50)	.0
10-51-5005 RETIREMENT	201.92	1,312.48	.00	(1,312.48)	.0
10-51-5006 MEDICARE	44.76	290.93	.00	(290.93)	.0
10-51-6007 ADVERTISING & LEGAL NOTICES	75.67	751.71	700.00	(51.71)	107.4
10-51-6008 PROFESSIONAL SERVICES	16,214.07	89,814.74	168,000.00	78,185.26	53.5
10-51-6050 DEVELOPER REVIEW	.00	.00	40,000.00	40,000.00	.0
TOTAL PLANNING EXPENDITURES	19,765.58	111,726.42	253,700.00	141,973.58	44.0
<u>INFO TECH EXPENDITURES</u>					
10-52-6006 REPAIRS & MAINTENANCE	.00	9,541.92	1,000.00	(8,541.92)	954.2
10-52-6008 PROFESSIONAL SERVICES	250.00	6,637.47	20,000.00	13,362.53	33.2
10-52-6011 COPIER/PRINTER	363.54	1,216.45	3,500.00	2,283.55	34.8
10-52-9000 EQUIPMENT REPLACEMENT	51.98	320.83	4,000.00	3,679.17	8.0
TOTAL INFO TECH EXPENDITURES	665.52	17,716.67	28,500.00	10,783.33	62.2

TOWN OF HAYDEN - DRAFT
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2020

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
<u>TH & STRUCTURES EXPENDITURES</u>					
10-53-6000 CONTRACT SERVICES	200.00	1,000.00	1,500.00	500.00	66.7
10-53-6005 INSURANCE	.00	4,275.09	9,730.00	5,454.91	43.9
10-53-6006 REPAIRS & MAINTENANCE	.00	1,947.88	1,500.00	(447.88)	129.9
10-53-6020 MUSEUM BUILDING MAINTENANCE	.00	.00	2,500.00	2,500.00	.0
10-53-7000 UTILITIES	451.88	3,128.29	6,200.00	3,071.71	50.5
10-53-9000 EQUIPMENT REPLACEMENT	.00	99.99	20,000.00	19,900.01	.5
TOTAL TH & STRUCTURES EXPENDITURES	651.88	10,451.25	41,430.00	30,978.75	25.2
<u>POLICE DEPT EXPENDITURES</u>					
10-54-5000 SALARIES & WAGES	33,653.19	211,206.22	704,663.00	493,456.78	30.0
10-54-5001 SOCIAL SECURITY	2,401.08	15,467.39	.00	(15,467.39)	.0
10-54-5002 UNEMPLOYMENT	112.25	727.63	.00	(727.63)	.0
10-54-5003 WORKERS COMPENSATION	1,176.40	7,829.60	.00	(7,829.60)	.0
10-54-5004 HEALTH INSURANCE	10,473.69	82,449.19	.00	(82,449.19)	.0
10-54-5005 PENSION EXPENSE	1,310.82	6,942.17	.00	(6,942.17)	.0
10-54-5006 MEDICARE	561.54	3,617.39	.00	(3,617.39)	.0
10-54-5007 PUBLIC SAFETY OVERTIME	3,762.74	22,932.31	.00	(22,932.31)	.0
10-54-5009 AIRPORT SECURITY WAGES	.00	31,515.36	55,000.00	23,484.64	57.3
10-54-6002 AMMUNITION	11.96	1,766.40	3,100.00	1,333.60	57.0
10-54-6003 OFFICE SUPPLIES	96.81	1,026.45	1,545.00	518.55	66.4
10-54-6005 INSURANCE	.00	6,905.91	14,917.00	8,011.09	46.3
10-54-6006 REPAIRS & MAINTENANCE	.00	670.29	1,500.00	829.71	44.7
10-54-6007 ADVERTISING & LEGAL NOTICES	.00	.00	1,500.00	1,500.00	.0
10-54-6008 PROFESSIONAL SERVICES	.00	2,342.33	5,000.00	2,657.67	46.9
10-54-6009 VEHICLE EXPENSE	1,496.47	5,490.04	25,000.00	19,509.96	22.0
10-54-6010 EDUCATION/MEMBERSHIP/TRAVEL	1,819.21	4,063.65	37,000.00	32,936.35	11.0
10-54-6011 COPIER/PRINTER	253.73	1,846.11	2,678.00	831.89	68.9
10-54-6013 UNIFORMS	.00	2,892.53	6,180.00	3,287.47	46.8
10-54-6014 GENERAL OPERATING EXPENSE	124.81	1,968.58	4,120.00	2,151.42	47.8
10-54-6015 BUILDING	874.35	6,802.15	20,000.00	13,197.85	34.0
10-54-6020 COMPUTER PROGRAMS/EQUIPMENT	.00	3,435.32	8,755.00	5,319.68	39.2
10-54-7000 UTILITIES	685.52	5,696.26	13,390.00	7,693.74	42.5
10-54-7001 TELEPHONE	795.52	3,570.09	10,665.00	7,094.91	33.5
10-54-9000 EQUIPMENT REPLACEMENT	2,110.05	9,650.09	30,000.00	20,349.91	32.2
10-54-9025 LEASE PAYMENT - SERVICE FUND	2,083.33	12,499.98	25,000.00	12,500.02	50.0
10-54-9050 LEASE PAYMENT -POLICE STATION	.00	53,510.00	106,720.00	53,210.00	50.1
TOTAL POLICE DEPT EXPENDITURES	63,803.47	506,823.44	1,076,733.00	569,909.56	47.1
<u>ECON DEVELOPMENT EXPENDITURES</u>					
10-55-6014 GENERAL OPERATING EXPENSE	250.00	250.00	.00	(250.00)	.0
TOTAL ECON DEVELOPMENT EXPENDITUR	250.00	250.00	.00	(250.00)	.0

TOWN OF HAYDEN - DRAFT
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2020

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
<u>STREETS DEPT EXPENDITURES</u>					
10-56-5000 SALARIES & WAGES	10,562.70	106,476.50	328,181.00	221,704.50	32.4
10-56-5001 SOCIAL SECURITY	877.91	8,303.06	.00	(8,303.06)	.0
10-56-5002 UNEMPLOYMENT	40.56	384.15	.00	(384.15)	.0
10-56-5003 WORKERS COMPENSATION	911.71	6,067.94	.00	(6,067.94)	.0
10-56-5004 HEALTH INSURANCE	4,216.64	42,558.53	.00	(42,558.53)	.0
10-56-5005 PENSION EXPENSE	629.79	5,816.84	.00	(5,816.84)	.0
10-56-5006 MEDICARE	205.30	1,941.69	.00	(1,941.69)	.0
10-56-5007 STREETS OVERTIME	2,508.43	13,801.14	.00	(13,801.14)	.0
10-56-5008 SEASONAL AND PT WAGES	459.00	1,500.69	.00	(1,500.69)	.0
10-56-6003 OFFICE SUPPLIES	.00	.00	2,500.00	2,500.00	.0
10-56-6005 INSURANCE	634.40	3,594.07	5,968.00	2,373.93	60.2
10-56-6006 REPAIRS&MAINT (NON-EQUIPMENT)	1,420.84	53,169.56	40,000.00	(13,169.56)	132.9
10-56-6008 PROFESSIONAL SERVICES	.00	29,539.90	160,000.00	130,460.10	18.5
10-56-6009 VEHICLE EXPENSE & FUEL	(236.86)	4,385.77	15,000.00	10,614.23	29.2
10-56-6010 EDUCATION/MEMBERSHIP/TRAVEL	.00	.00	2,500.00	2,500.00	.0
10-56-6014 GENERAL OPERATING EXPENSE	2,702.85	5,464.28	10,000.00	4,535.72	54.6
10-56-6015 TOOLS	.00	1,351.88	2,000.00	648.12	67.6
10-56-6018 STREET MAINTENANCE	186.30	17,202.82	25,000.00	7,797.18	68.8
10-56-6020 STREET CLEANING	.00	(75.00)	.00	75.00	.0
10-56-6022 WEED CONTROL	(11.37)	784.14	2,500.00	1,715.86	31.4
10-56-6023 TREE TRIMMING	.00	.00	5,000.00	5,000.00	.0
10-56-6024 STREET SIGNS	816.70	1,166.70	7,500.00	6,333.30	15.6
10-56-7000 UTILITIES	2,918.46	18,821.44	41,667.00	22,845.56	45.2
10-56-7001 TELEPHONE	101.40	101.40	1,200.00	1,098.60	8.5
10-56-8000 CAPITAL IMPROVEMENT PROJECTS	.00	.00	169,000.00	169,000.00	.0
10-56-9025 LEASE PAYMENT - SERVICE FUND	2,916.67	17,500.02	35,000.00	17,499.98	50.0
TOTAL STREETS DEPT EXPENDITURES	31,861.43	339,857.52	853,016.00	513,158.48	39.8

TOWN OF HAYDEN - DRAFT
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2020

GENERAL FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
<u>PARKS DEPT EXPENDITURES</u>					
10-58-5000 SALARIES & WAGES	2,472.35	19,323.69	130,379.00	111,055.31	14.8
10-58-5001 SOCIAL SECURITY	453.17	2,286.46	.00	(2,286.46)	.0
10-58-5002 UNEMPLOYMENT	21.32	106.22	.00	(106.22)	.0
10-58-5003 WORKERS COMPENSATION	88.23	587.22	.00	(587.22)	.0
10-58-5004 HEALTH INSURANCE	1,317.56	10,944.11	.00	(10,944.11)	.0
10-58-5005 PENSION EXPENSE	196.88	1,470.18	.00	(1,470.18)	.0
10-58-5006 MEDICARE	105.96	534.57	.00	(534.57)	.0
10-58-5007 PARKS OVERTIME	452.99	3,264.83	.00	(3,264.83)	.0
10-58-5008 SEASONAL AND PT WAGES	4,186.80	11,510.24	.00	(11,510.24)	.0
10-58-6005 INSURANCE	48.80	3,337.34	6,377.00	3,039.66	52.3
10-58-6006 REPAIRS & MAINTENANCE	544.46	8,832.13	25,000.00	16,167.87	35.3
10-58-6008 PROFESSIONAL SERVICES	.00	.00	1,000.00	1,000.00	.0
10-58-6009 VEHICLE EXPENSE	213.31	1,143.45	2,000.00	856.55	57.2
10-58-6010 EDUCATION/MEMBERSHIP/TRAVEL	.00	.00	1,500.00	1,500.00	.0
10-58-6020 PARKS OPERATING COSTS	352.88	1,544.45	7,800.00	6,255.55	19.8
10-58-6023 TREES	.00	.00	10,000.00	10,000.00	.0
10-58-6500 FIELDS & TURF MAINTENANCE	859.42	6,535.54	15,000.00	8,464.46	43.6
10-58-7000 UTILITIES	2,024.79	10,773.13	27,083.00	16,309.87	39.8
10-58-7500 TRAILS	221.00	323.92	8,000.00	7,676.08	4.1
10-58-7800 EQUIPMENT EXPENSE	(52.61)	363.51	1,500.00	1,136.49	24.2
10-58-8000 CAPITAL IMPROVEMENT PROJECTS	.00	.00	13,500.00	13,500.00	.0
10-58-8200 DRY CREEK PARK BALLFIELDS	.00	.00	7,500.00	7,500.00	.0
10-58-9010 CONTINGENCY	.00	.00	5,000.00	5,000.00	.0
10-58-9025 LEASE PAYMENT - SERVICE FUND	333.33	1,999.98	4,000.00	2,000.02	50.0
TOTAL PARKS DEPT EXPENDITURES	13,840.64	84,880.97	265,639.00	180,758.03	32.0
<u>MOSQUITO CONTROL EXPENDITURES</u>					
10-59-5003 WORKERS COMPENSATION	58.82	391.48	.00	(391.48)	.0
10-59-6005 INSURANCE	.00	328.85	1,000.00	671.15	32.9
10-59-6008 PROFESSIONAL SERVICES	.00	.00	20,000.00	20,000.00	.0
TOTAL MOSQUITO CONTROL EXPENDITURE	58.82	720.33	21,000.00	20,279.67	3.4
<u>TRANSFER EXPENDITURES</u>					
10-70-1000 TRANSFER TO RECREATION FUND	8,217.21	39,473.72	57,000.00	17,526.28	69.3
10-70-2000 TRANSFER TO ECONOMIC DEV. FUND	61,014.37	100,629.85	64,000.00	(36,629.85)	157.2
10-70-3000 TRANSFER TO CONSERVATION TRUST	.00	.00	100,000.00	100,000.00	.0
10-70-4000 TRANSFER TO CIP	.00	.00	50,000.00	50,000.00	.0
TOTAL TRANSFER EXPENDITURES	69,231.58	140,103.57	271,000.00	130,896.43	51.7
TOTAL FUND EXPENDITURES	232,075.53	1,426,125.94	3,228,958.00	1,802,832.06	44.2
NET REVENUE OVER EXPENDITURES	(64,946.31)	(181,366.97)	(483,103.00)	(301,736.03)	(37.5)

TOWN OF HAYDEN - DRAFT
BALANCE SHEET
JUNE 30, 2020

ECONOMIC DEVELOPMENT FUND

ASSETS

11-100000	CASH IN COMBINED CASH FUND	32,214.20	
	TOTAL ASSETS		32,214.20

LIABILITIES AND EQUITY

LIABILITIES

11-220100	ACCOUNTS PAYABLE	46.70	
	TOTAL LIABILITIES		46.70

FUND EQUITY

UNAPPROPRIATED FUND BALANCE:			
	REVENUE OVER EXPENDITURES - YTD	32,167.50	
	BALANCE - CURRENT DATE	32,167.50	
	TOTAL FUND EQUITY		32,167.50
	TOTAL LIABILITIES AND EQUITY		32,214.20

TOWN OF HAYDEN - DRAFT
REVENUES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2020

ECONOMIC DEVELOPMENT FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEARNED	PCNT
<u>ECONOMIC DEV. FUND REVENUE</u>					
11-36-4050 OTHER REVENUE	.00	.00	1,000.00	1,000.00	.0
11-36-4052 ECONOMIC DEV. GRANT REVENUE	12,997.50	26,676.87	88,050.00	61,373.13	30.3
11-36-4061 ECONOMIC DEV. DONATIONS	.00	.00	40,000.00	40,000.00	.0
TOTAL ECONOMIC DEV. FUND REVENUE	12,997.50	26,676.87	129,050.00	102,373.13	20.7
<u>TRANSFERS</u>					
11-39-6000 TRANSFER FROM GF - ECON DEV	61,014.37	100,629.85	64,000.00	(36,629.85)	157.2
TOTAL TRANSFERS	61,014.37	100,629.85	64,000.00	(36,629.85)	157.2
TOTAL FUND REVENUE	74,011.87	127,306.72	193,050.00	65,743.28	65.9

TOWN OF HAYDEN - DRAFT
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2020

ECONOMIC DEVELOPMENT FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
<u>ECON DEVELOPMENT EXPENDITURES</u>					
11-55-5000 SALARIES & WAGES	.00	.00	22,500.00	22,500.00	.0
11-55-6000 TRAVEL	.00	775.40	600.00	(175.40)	129.2
11-55-6004 MISCELLANEOUS	.00	.00	5,000.00	5,000.00	.0
11-55-6010 EDUCATION/MEMBERSHIP	.00	250.00	1,000.00	750.00	25.0
11-55-6011 MEMBERSHIPS	.00	185.00	.00	(185.00)	.0
11-55-6014 GENERAL OPERATING EXPENSE	.00	171.86	2,000.00	1,828.14	8.6
11-55-6015 MARKETING	3.00	15.00	1,500.00	1,485.00	1.0
11-55-7000 UTILITIES	124.81	254.24	.00	(254.24)	.0
11-55-7010 REVOLVING LOAN FUND/GRANTS	87,499.00	87,499.00	55,000.00	(32,499.00)	159.1
11-55-8000 CAPITAL PROJECT	(46,083.76)	5,988.72	103,050.00	97,061.28	5.8
TOTAL ECON DEVELOPMENT EXPENDITUR	41,543.05	95,139.22	190,650.00	95,510.78	49.9
TOTAL FUND EXPENDITURES	41,543.05	95,139.22	190,650.00	95,510.78	49.9
NET REVENUE OVER EXPENDITURES	32,468.82	32,167.50	2,400.00	(29,767.50)	1340.3

TOWN OF HAYDEN - DRAFT
 BALANCE SHEET
 JUNE 30, 2020

RECREATION FUND

ASSETS

12-100000	CASH IN COMBINED CASH FUND	1,551.57	
	TOTAL ASSETS		<u>1,551.57</u>

LIABILITIES AND EQUITY

LIABILITIES

12-220100	ACCOUNTS PAYABLE	2,657.36	
	TOTAL LIABILITIES		2,657.36

FUND EQUITY

	UNAPPROPRIATED FUND BALANCE:		
	REVENUE OVER EXPENDITURES - YTD	(1,105.79)	
	BALANCE - CURRENT DATE	(1,105.79)	
	TOTAL FUND EQUITY		<u>(1,105.79)</u>
	TOTAL LIABILITIES AND EQUITY		<u>1,551.57</u>

TOWN OF HAYDEN - DRAFT
REVENUES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2020

RECREATION FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEARNED	PCNT	
<u>RECREATION & PARKS REVENUE</u>						
12-36-4044	REC PROGRAMS REVENUE	415.00	6,448.01	30,000.00	23,551.99	21.5
12-36-4045	REC EVENTS REVENUE	.00	2,435.39	28,000.00	25,564.61	8.7
12-36-4048	DRY CREEK PARK FACILITIES	2,020.00	2,020.00	.00	(2,020.00)	.0
12-36-4053	OTHER REVENUE - RECREATION	(15,000.00)	.00	4,200.00	4,200.00	.0
	TOTAL RECREATION & PARKS REVENUE	(12,565.00)	10,903.40	62,200.00	51,296.60	17.5
<u>TRANSFERS</u>						
12-39-6002	TRANSFER FROM GF-RECREATION	8,217.21	39,473.72	57,000.00	17,526.28	69.3
	TOTAL TRANSFERS	8,217.21	39,473.72	57,000.00	17,526.28	69.3
	TOTAL FUND REVENUE	(4,347.79)	50,377.12	119,200.00	68,822.88	42.3

TOWN OF HAYDEN - DRAFT
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2020

RECREATION FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
<u>REC PROGRAM EXPENDITURES</u>					
12-57-5001 SOCIAL SECURITY	163.04	1,087.12	.00	(1,087.12)	.0
12-57-5002 UNEMPLOYMENT	7.38	49.19	.00	(49.19)	.0
12-57-5003 WORKERS COMPENSATION	88.23	587.22	.00	(587.22)	.0
12-57-5004 HEALTH INSURANCE	2,079.85	15,960.55	.00	(15,960.55)	.0
12-57-5005 PENSION EXPENSE	172.03	1,147.13	.00	(1,147.13)	.0
12-57-5006 MEDICARE	38.14	254.29	.00	(254.29)	.0
12-57-5008 SEASONAL EMP. WAGES	2,457.60	15,597.26	65,217.00	49,619.74	23.9
12-57-6000 TRAVEL	(99.98)	.00	.00	.00	.0
12-57-6005 INSURANCE	.00	657.72	1,583.00	925.28	41.6
12-57-6006 REPAIRS & MAINTENANCE	479.00	479.00	500.00	21.00	95.8
12-57-6008 PROFESSIONAL SERVICES	.00	1,507.50	1,500.00	(7.50)	100.5
12-57-6010 EDUCATION/MEMBERSHIP/TRAVEL	99.98	602.37	1,500.00	897.63	40.2
12-57-6020 RECREATION OPERATING COSTS	.00	70.22	1,700.00	1,629.78	4.1
12-57-6022 RECREATION PROGRAMS	.00	3,483.76	25,000.00	21,516.24	13.9
12-57-6023 RECREATION EVENTS	.00	3,761.48	20,000.00	16,238.52	18.8
12-57-7000 UTILITIES	59.15	1,210.27	1,500.00	289.73	80.7
12-57-7001 TELEPHONE	27.83	27.83	700.00	672.17	4.0
12-57-9011 CONTINGENCY	.00	5,000.00	.00	(5,000.00)	.0
TOTAL REC PROGRAM EXPENDITURES	5,572.25	51,482.91	119,200.00	67,717.09	43.2
TOTAL FUND EXPENDITURES	5,572.25	51,482.91	119,200.00	67,717.09	43.2
NET REVENUE OVER EXPENDITURES	(9,920.04)	(1,105.79)	.00	1,105.79	.0

TOWN OF HAYDEN - DRAFT
BALANCE SHEET
JUNE 30, 2020

2018 G.O. BONDS DEBT SERVICE

<u>ASSETS</u>			
30-100000	CASH IN COMBINED CASH FUND	204,209.38	
	TOTAL ASSETS		<u>204,209.38</u>
<u>LIABILITIES AND EQUITY</u>			
<u>FUND EQUITY</u>			
30-280000	FUND BALANCE - RESTRICTED	72,673.44	
	UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	<u>131,535.94</u>	
	BALANCE - CURRENT DATE	<u>131,535.94</u>	
	TOTAL FUND EQUITY		<u>204,209.38</u>
	TOTAL LIABILITIES AND EQUITY		<u>204,209.38</u>

TOWN OF HAYDEN - DRAFT
REVENUES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2020

2018 G.O. BONDS DEBT SERVICE

	<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>ANN. BUDGET</u>	<u>UNEARNED</u>	<u>PCNT</u>
<u>PROPERTY TAX REVENUE</u>					
30-31-4000 GENERAL PROPERTY TAX	25,211.53	246,437.11	382,237.00	135,799.89	64.5
TOTAL PROPERTY TAX REVENUE	25,211.53	246,437.11	382,237.00	135,799.89	64.5
<u>SPECIFIC OWNERSHIP TAX REVENUE</u>					
30-33-4010 SPECIFIC OWNERSHIP TAX	1,940.65	8,611.65	16,822.00	8,210.35	51.2
TOTAL SPECIFIC OWNERSHIP TAX REVENUE	1,940.65	8,611.65	16,822.00	8,210.35	51.2
<u>MISCELLANEOUS REVENUES</u>					
30-36-4032 INTEREST INCOME	21.83	24.66	3,822.00	3,797.34	.7
TOTAL MISCELLANEOUS REVENUES	21.83	24.66	3,822.00	3,797.34	.7
TOTAL FUND REVENUE	27,174.01	255,073.42	402,881.00	147,807.58	63.3

TOWN OF HAYDEN - DRAFT
 EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 6 MONTHS ENDING JUNE 30, 2020

2018 G.O. BONDS DEBT SERVICE

	<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>ANN. BUDGET</u>	<u>UNEXPENDED</u>	<u>PCNT</u>	
<u>DEBT SERVICE EXPENSE</u>						
30-61-6012	TREASURER FEE EXP.	504.67	4,954.33	7,645.00	2,690.67	64.8
30-61-8002	PRINCIPAL	.00	250.00	210,000.00	209,750.00	.1
30-61-8003	INTEREST	.00	118,333.15	100,696.00	(17,637.15)	117.5
	TOTAL DEBT SERVICE EXPENSE	<u>504.67</u>	<u>123,537.48</u>	<u>318,341.00</u>	<u>194,803.52</u>	<u>38.8</u>
	TOTAL FUND EXPENDITURES	<u>504.67</u>	<u>123,537.48</u>	<u>318,341.00</u>	<u>194,803.52</u>	<u>38.8</u>
	NET REVENUE OVER EXPENDITURES	<u>26,669.34</u>	<u>131,535.94</u>	<u>84,540.00</u>	<u>(46,995.94)</u>	<u>155.6</u>

TOWN OF HAYDEN - DRAFT
BALANCE SHEET
JUNE 30, 2020

CAPITAL IMPROVEMENT FUND

ASSETS

40-100000	CASH IN COMBINED CASH FUND	(15,067.63)		
	TOTAL ASSETS			(15,067.63)

LIABILITIES AND EQUITY

FUND EQUITY

	UNAPPROPRIATED FUND BALANCE:				
	REVENUE OVER EXPENDITURES - YTD	(	15,067.63)	
	BALANCE - CURRENT DATE	(	15,067.63)	
	TOTAL FUND EQUITY			(15,067.63)
	TOTAL LIABILITIES AND EQUITY			(15,067.63)

TOWN OF HAYDEN - DRAFT
REVENUES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2020

CAPITAL IMPROVEMENT FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEARNED	PCNT
<u>TRANSFER</u>					
40-37-9000 TRANSFER FROM OTHER FUNDS	.00	.00	50,000.00	50,000.00	.0
TOTAL TRANSFER	.00	.00	50,000.00	50,000.00	.0
<u>GRANT & BOND REVENUES</u>					
40-39-4035 GRANT REVENUE	15,000.00	15,000.00	.00	(15,000.00)	.0
TOTAL GRANT & BOND REVENUES	15,000.00	15,000.00	.00	(15,000.00)	.0
TOTAL FUND REVENUE	15,000.00	15,000.00	50,000.00	35,000.00	30.0

TOWN OF HAYDEN - DRAFT
 EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 6 MONTHS ENDING JUNE 30, 2020

CAPITAL IMPROVEMENT FUND

	<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>ANN. BUDGET</u>	<u>UNEXPENDED</u>	<u>PCNT</u>
<u>TOWN IMPR CAPITAL PROJECTS</u>					
40-45-8000 CAPITAL OUTLAY	30,067.63	30,067.63	300,000.00	269,932.37	10.0
TOTAL TOWN IMPR CAPITAL PROJECTS	30,067.63	30,067.63	300,000.00	269,932.37	10.0
TOTAL FUND EXPENDITURES	30,067.63	30,067.63	300,000.00	269,932.37	10.0
NET REVENUE OVER EXPENDITURES	(15,067.63)	(15,067.63)	(250,000.00)	(234,932.37)	(6.0)

TOWN OF HAYDEN - DRAFT
BALANCE SHEET
JUNE 30, 2020

ENTERPRISE FUND

ASSETS

51-100000	CASH IN COMBINED CASH FUND	480,486.29	
51-123000	ACCOUNTS RECEIVABLE	146,314.80	
51-150100	LAND	340,273.40	
51-150200	TREATMENT PLANT	6,641,849.57	
51-150300	LINES	10,587,119.98	
51-150400	MACHINERY	370,497.64	
51-150500	STRUCTURES & IMPROVEMENTS	898,525.15	
51-150600	WATER METERS	256,728.35	
51-150700	ACCUMULATED DEPRECIATION	(10,014,930.28)	
51-160800	CONSTRUCTION IN PROGRESS	23,944.03	
	TOTAL ASSETS		9,730,808.93

LIABILITIES AND EQUITY

LIABILITIES

51-220100	ACCOUNTS PAYABLE	32,786.67	
51-230100	ACCRUED INTEREST PAYABLE	7,363.88	
51-230200	CUSTOMER DEPOSITS PAYABLE	79,455.25	
51-230400	RETAINAGE PAYABLE	76,603.45	
51-230500	BOND DISCOUNT	339,774.82	
51-230600	CRW&PDA NOTE PAYABLE	244,539.63	
51-230650	CRWPDA 2014 NOTE PAYABLE	600,029.73	
51-230700	STATE OF COLORADO NOTE PAYABLE	56,907.33	
51-240100	ACCRUED VACATION	30,086.69	
	TOTAL LIABILITIES		1,467,547.45

FUND EQUITY

51-280000	FUND BALANCE - UNRESTRICTED	8,512,999.42	
51-284000	FUND BALANCE - RESTRICTED	352,000.00	
	UNAPPROPRIATED FUND BALANCE:		
	REVENUE OVER EXPENDITURES - YTD	(601,737.94)	
	BALANCE - CURRENT DATE	(601,737.94)	
	TOTAL FUND EQUITY		8,263,261.48
	TOTAL LIABILITIES AND EQUITY		9,730,808.93

TOWN OF HAYDEN - DRAFT
REVENUES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2020

ENTERPRISE FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEARNED	PCNT	
<u>WATER INCOME</u>						
51-37-4100	WATER BASE FEE	50,147.02	299,884.60	564,349.00	264,464.40	53.1
51-37-4101	METERED USER FEE	30,895.86	122,486.39	291,545.00	169,058.61	42.0
51-37-4400	OTHER INCOME	59.49	4,131.03	20,000.00	15,868.97	20.7
51-37-4405	GRANT & LOANS - WATER	.00	664,194.77	650,000.00	(14,194.77)	102.2
51-37-4500	TAP FEES	29,200.00	51,100.00	124,500.00	73,400.00	41.0
	TOTAL WATER INCOME	110,302.37	1,141,796.79	1,650,394.00	508,597.21	69.2
<u>SEWER INCOME</u>						
51-38-4100	SEWER BASE FEE	20,779.10	124,530.20	231,227.00	106,696.80	53.9
51-38-4101	METERED USER FEE	14,034.28	84,440.78	156,185.00	71,744.22	54.1
51-38-4200	SEWER SERVICE CONTRACT	3,986.86	3,986.86	4,040.00	53.14	98.7
51-38-4400	OTHER INCOME	.00	353.19	100.00	(253.19)	353.2
51-38-4405	GRANTS & LOANS-SEWER	.00	61,703.21	80,000.00	18,296.79	77.1
51-38-4500	TAP FEES	23,600.00	41,300.00	90,000.00	48,700.00	45.9
	TOTAL SEWER INCOME	62,400.24	316,314.24	561,552.00	245,237.76	56.3
<u>REFUSE INCOME</u>						
51-39-4000	REFUSE COLLECTION	19,671.88	118,004.97	263,670.00	145,665.03	44.8
	TOTAL REFUSE INCOME	19,671.88	118,004.97	263,670.00	145,665.03	44.8
	TOTAL FUND REVENUE	192,374.49	1,576,116.00	2,475,616.00	899,500.00	63.7

TOWN OF HAYDEN - DRAFT
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2020

ENTERPRISE FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
<u>WATER OPERATING EXPENSES</u>					
51-67-5000 SALARIES & WAGES	8,418.60	64,002.85	175,214.00	111,211.15	36.5
51-67-5001 SOCIAL SECURITY	701.81	5,003.96	.00	(5,003.96)	.0
51-67-5002 UNEMPLOYMENT	32.27	229.93	.00	(229.93)	.0
51-67-5003 WORKERS COMPENSATION	235.28	1,565.92	.00	(1,565.92)	.0
51-67-5004 HEALTH INSURANCE	2,192.53	20,078.11	.00	(20,078.11)	.0
51-67-5005 PENSION EXPENSE	555.58	4,060.82	.00	(4,060.82)	.0
51-67-5006 MEDICARE	164.14	1,170.36	.00	(1,170.36)	.0
51-67-5007 WATER OVERTIME	2,344.89	9,479.73	.00	(9,479.73)	.0
51-67-6003 OFFICE SUPPLIES	36.00	87.50	750.00	662.50	11.7
51-67-6005 INSURANCE	195.20	6,443.41	13,022.00	6,578.59	49.5
51-67-6006 REPAIRS & MAINTENANCE	190.62	190.62	1,500.00	1,309.38	12.7
51-67-6008 PROFESSIONAL SERVICES	.00	1,830.00	20,000.00	18,170.00	9.2
51-67-6009 VEHICLE EXPENSE	107.17	553.32	2,500.00	1,946.68	22.1
51-67-6010 EDUCATION/MEMBERSHIP/TRAVEL	.00	609.00	2,500.00	1,891.00	24.4
51-67-6016 TESTING	427.67	1,896.17	10,000.00	8,103.83	19.0
51-67-6101 BAD DEBTS-WATER	.00	.00	13,000.00	13,000.00	.0
51-67-7001 TELEPHONE	97.02	278.79	1,500.00	1,221.21	18.6
TOTAL WATER OPERATING EXPENSES	15,698.78	117,480.49	239,986.00	122,505.51	49.0
<u>WATER TRMT PLANT EXPENSES</u>					
51-68-6006 TREATMENT PLANT REP & MAINT	490.94	8,982.75	10,000.00	1,017.25	89.8
51-68-6008 PROFESSIONAL SERVICES	1,485.00	10,045.93	15,000.00	4,954.07	67.0
51-68-6100 LAB EQUIPMENT	.00	62.45	3,000.00	2,937.55	2.1
51-68-6101 BUILDING MAINTENANCE	.00	273.00	30,000.00	29,727.00	.9
51-68-6103 CHEMICALS	.00	9,567.84	25,000.00	15,432.16	38.3
51-68-7000 TREATMENT PLANT UTILITIES	1,450.10	15,621.55	31,250.00	15,628.45	50.0
51-68-8000 CAPITAL IMPROVEMENT PROJECTS	49,277.88	1,450,789.61	1,400,000.00	(50,789.61)	103.6
51-68-9000 TREATMENT PLANT EQUIP REPLACE	13.98	668.97	2,000.00	1,331.03	33.5
TOTAL WATER TRMT PLANT EXPENSES	52,717.90	1,496,012.10	1,516,250.00	20,237.90	98.7
<u>GOLDEN MEADOWS PUMPING STATION</u>					
51-69-6006 GOLDEN REP & MAINT	.00	1,560.28	5,000.00	3,439.72	31.2
51-69-6101 BUILDING MAINTENANCE	.00	.00	1,000.00	1,000.00	.0
51-69-7000 GOLDEN MEADOWS UTILITIES	759.87	5,613.71	11,458.00	5,844.29	49.0
TOTAL GOLDEN MEADOWS PUMPING STATI	759.87	7,173.99	17,458.00	10,284.01	41.1
<u>HOSPITAL HILL WATER TANK/PUMP</u>					
51-70-6006 HOSP HILL REPAIRS & MAINT.	.00	2,040.27	5,000.00	2,959.73	40.8
51-70-7000 HOSP HILL UTILITIES	413.65	3,427.89	9,168.00	5,740.11	37.4
51-70-8000 CAPITAL IMPROVEMENT PROJECTS	.00	.00	40,000.00	40,000.00	.0
TOTAL HOSPITAL HILL WATER TANK/PUMP	413.65	5,468.16	54,168.00	48,699.84	10.1

TOWN OF HAYDEN - DRAFT
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2020

ENTERPRISE FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
<u>WATER METERS & KEY PUMP</u>					
51-71-6200	.00	.00	2,500.00	2,500.00	.0
51-71-6201	.00	7,379.80	25,000.00	17,620.20	29.5
51-71-6205	.00	.00	1,500.00	1,500.00	.0
51-71-7000	63.23	506.46	800.00	293.54	63.3
51-71-8000	.00	.00	25,000.00	25,000.00	.0
TOTAL WATER METERS & KEY PUMP	63.23	7,886.26	54,800.00	46,913.74	14.4
<u>WATER RIGHTS & DITCH EXPENSES</u>					
51-72-6006	.00	572.56	25,000.00	24,427.44	2.3
51-72-6008	.00	7,877.00	4,000.00	(3,877.00)	196.9
51-72-9200	.00	.00	33,803.00	33,803.00	.0
TOTAL WATER RIGHTS & DITCH EXPENSES	.00	8,449.56	62,803.00	54,353.44	13.5
<u>WATER DISTRIBUTION EXPENSES</u>					
51-73-6300	24,317.59	48,344.85	35,000.00	(13,344.85)	138.1
51-73-6301	(7,914.43)	12,220.55	5,000.00	(7,220.55)	244.4
TOTAL WATER DISTRIBUTION EXPENSES	16,403.16	60,565.40	40,000.00	(20,565.40)	151.4
<u>WATER DEBT SERVICE EXPENSES</u>					
51-74-8000	.00	.00	142,523.00	142,523.00	.0
TOTAL WATER DEBT SERVICE EXPENSES	.00	.00	142,523.00	142,523.00	.0
<u>WATER ADMINISTRATION EXPENSES</u>					
51-75-5000	3,570.47	21,932.66	88,675.00	66,742.34	24.7
51-75-5001	339.34	2,202.41	.00	(2,202.41)	.0
51-75-5002	15.36	99.64	.00	(99.64)	.0
51-75-5003	29.41	195.74	.00	(195.74)	.0
51-75-5004	1,851.87	14,227.36	.00	(14,227.36)	.0
51-75-5005	358.05	2,323.98	.00	(2,323.98)	.0
51-75-5006	79.36	515.08	.00	(515.08)	.0
51-75-5008	1,544.54	9,623.61	.00	(9,623.61)	.0
51-75-6003	15.75	113.77	1,500.00	1,386.23	7.6
51-75-6004	.00	75.00	.00	(75.00)	.0
51-75-6008	2,891.25	7,680.09	25,000.00	17,319.91	30.7
TOTAL WATER ADMINISTRATION EXPENSES	10,695.40	58,989.34	115,175.00	56,185.66	51.2
<u>SENECA HILL EXPENSES</u>					
51-76-6006	.00	819.79	1,000.00	180.21	82.0
51-76-7000	.00	.00	500.00	500.00	.0
TOTAL SENECA HILL EXPENSES	.00	819.79	1,500.00	680.21	54.7

TOWN OF HAYDEN - DRAFT
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2020

ENTERPRISE FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
<u>SEWER OPERATING EXPENSES</u>					
51-77-5000 SALARIES & WAGES	6,417.58	45,995.10	136,458.00	90,462.90	33.7
51-77-5001 SOCIAL SECURITY	541.24	3,621.33	.00	(3,621.33)	.0
51-77-5002 UNEMPLOYMENT	24.93	166.07	.00	(166.07)	.0
51-77-5003 WORKERS COMPENSATION	147.05	978.70	.00	(978.70)	.0
51-77-5004 HEALTH INSURANCE	1,547.38	13,545.62	.00	(13,545.62)	.0
51-77-5005 PENSION EXPENSE	432.38	3,068.92	.00	(3,068.92)	.0
51-77-5006 MEDICARE	126.59	847.02	.00	(847.02)	.0
51-77-5007 SEWER OVERTIME	1,880.50	6,809.36	.00	(6,809.36)	.0
51-77-6003 OFFICE SUPPLIES	36.00	87.49	500.00	412.51	17.5
51-77-6005 INSURANCE	97.60	1,741.86	4,786.00	3,044.14	36.4
51-77-6006 REPAIRS & MAINTENANCE	.00	127.50	10,000.00	9,872.50	1.3
51-77-6008 PROFESSIONAL SERVICES	.00	59.72	20,000.00	19,940.28	.3
51-77-6009 VEHICLE EXPENSE	53.18	956.19	2,000.00	1,043.81	47.8
51-77-6010 EDUCATION/MEMBERSHIP/TRAVEL	.00	85.00	1,500.00	1,415.00	5.7
51-77-6016 TESTING	212.75	617.85	1,500.00	882.15	41.2
51-77-7001 TELEPHONE	95.71	283.73	1,270.00	986.27	22.3
TOTAL SEWER OPERATING EXPENSES	11,612.89	78,991.46	178,014.00	99,022.54	44.4
<u>WASTEWATER TRMT PLANT EXPENSES</u>					
51-78-6006 TREATMENT PLANT REP & MAIN	.00	2,628.83	2,000.00	(628.83)	131.4
51-78-6100 LAB EQUIPMENT	830.66	3,583.17	5,500.00	1,916.83	65.2
51-78-6101 BUILDING MAINTENANCE	.00	.00	1,000.00	1,000.00	.0
51-78-6103 CHEMICALS	259.09	3,865.84	7,500.00	3,634.16	51.5
51-78-6104 SEWER DISCHARGE PERMIT	.00	.00	2,768.00	2,768.00	.0
51-78-7000 TREATMENT PLANT UTILITIES	1,149.01	25,465.99	63,775.00	38,309.01	39.9
51-78-9000 TREATMENT PLANT EQUIP REPLACE	.00	566.94	5,000.00	4,433.06	11.3
TOTAL WASTEWATER TRMT PLANT EXPENS	2,238.76	36,110.77	87,543.00	51,432.23	41.3
<u>WASHINGTON STREET LIFT STATION</u>					
51-79-6006 WASH ST REPAIR & MAINT	2.99	673.28	500.00	(173.28)	134.7
51-79-6103 WASH ST CHEMICALS	.00	.00	350.00	350.00	.0
51-79-7000 WASHINGTON STREET UTILITIES	5.72	587.39	1,315.00	727.61	44.7
51-79-8000 CAPITAL IMPROVEMENT PROJECTS	5,548.81	127,490.17	170,000.00	42,509.83	75.0
TOTAL WASHINGTON STREET LIFT STATION	5,557.52	128,750.84	172,165.00	43,414.16	74.8
<u>SEWER COLLECTION SYST EXPENSES</u>					
51-80-6300 COLLECTION REPAIR	291.36	1,309.82	5,000.00	3,690.18	26.2
51-80-6301 SAND & GRAVEL	.00	.00	2,000.00	2,000.00	.0
TOTAL SEWER COLLECTION SYST EXPENS	291.36	1,309.82	7,000.00	5,690.18	18.7

TOWN OF HAYDEN - DRAFT
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2020

ENTERPRISE FUND

		PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
<u>AIRPORT LIFT STATION</u>						
51-81-6006	REPAIRS & MAINTENANCE	.00	1,368.76	500.00	(868.76)	273.8
51-81-6103	CHEMICALS	.00	.00	350.00	350.00	.0
51-81-7000	UTILITIES	269.03	2,475.60	4,167.00	1,691.40	59.4
TOTAL AIRPORT LIFT STATION		269.03	3,844.36	5,017.00	1,172.64	76.6
<u>DRY CREEK LIFT STATION</u>						
51-82-6006	REPAIRS AND MAINTENANCE	1,420.26	2,105.26	1,000.00	(1,105.26)	210.5
51-82-6103	CHEMICALS	.00	.00	350.00	350.00	.0
51-82-7000	UTILITIES	309.14	1,684.76	2,764.00	1,079.24	61.0
TOTAL DRY CREEK LIFT STATION		1,729.40	3,790.02	4,114.00	323.98	92.1
<u>WESTEND/PRECISION LIFT STATION</u>						
51-83-6006	REPAIRS & MAINTENANCE	.00	29.30	100.00	70.70	29.3
51-83-6103	CHEMICALS	.00	.00	350.00	350.00	.0
51-83-7000	WEST END - UTILITIES	184.02	1,510.79	2,604.00	1,093.21	58.0
TOTAL WESTEND/PRECISION LIFT STATION		184.02	1,540.09	3,054.00	1,513.91	50.4
<u>SEWER DEBT SERVICE EXPENSES</u>						
51-84-8000	PRINCIPAL & INTEREST	.00	.00	16,049.00	16,049.00	.0
TOTAL SEWER DEBT SERVICE EXPENSES		.00	.00	16,049.00	16,049.00	.0
<u>SEWER ADMINISTRATION EXPENSES</u>						
51-85-5000	ADMINISTRATION SALARY	3,570.47	21,932.70	91,880.00	69,947.30	23.9
51-85-5001	SOCIAL SECURITY	339.32	2,202.48	.00	(2,202.48)	.0
51-85-5002	UNEMPLOYMENT	15.32	99.52	.00	(99.52)	.0
51-85-5003	WORKERS COMPENSATION	29.40	195.71	.00	(195.71)	.0
51-85-5004	HEALTH INSURANCE	1,851.87	14,227.36	.00	(14,227.36)	.0
51-85-5005	PENSION EXPENSE	358.06	2,323.94	.00	(2,323.94)	.0
51-85-5006	MEDICARE	79.36	515.10	.00	(515.10)	.0
51-85-5008	PART-TIME WAGES	1,544.54	9,623.61	.00	(9,623.61)	.0
51-85-6003	OFFICE SUPPLIES	15.74	15.74	1,400.00	1,384.26	1.1
51-85-6008	PROFESSIONAL SERVICES	2,891.25	11,202.24	10,000.00	(1,202.24)	112.0
TOTAL SEWER ADMINISTRATION EXPENSE		10,695.33	62,338.40	103,280.00	40,941.60	60.4
<u>CONTINGENCY TRANSFERS RESERVES</u>						
51-86-9000	CONTINGENCY	.00	.00	5,000.00	5,000.00	.0
TOTAL CONTINGENCY TRANSFERS RESER		.00	.00	5,000.00	5,000.00	.0

TOWN OF HAYDEN - DRAFT
 EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 6 MONTHS ENDING JUNE 30, 2020

ENTERPRISE FUND

	<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>ANN. BUDGET</u>	<u>UNEXPENDED</u>	<u>PCNT</u>
<u>REFUSE EXPENSE</u>					
51-87-6008 CONTRACT PAYMENT	19,775.74	98,333.09	215,160.00	116,826.91	45.7
TOTAL REFUSE EXPENSE	<u>19,775.74</u>	<u>98,333.09</u>	<u>215,160.00</u>	<u>116,826.91</u>	<u>45.7</u>
TOTAL FUND EXPENDITURES	<u>149,106.04</u>	<u>2,177,853.94</u>	<u>3,041,059.00</u>	<u>863,205.06</u>	<u>71.6</u>
NET REVENUE OVER EXPENDITURES	<u>43,268.45</u>	<u>(601,737.94)</u>	<u>(565,443.00)</u>	<u>36,294.94</u>	<u>(106.4)</u>

TOWN OF HAYDEN - DRAFT
BALANCE SHEET
JUNE 30, 2020

INTERGOVERNMENTAL SERVICE FUND

ASSETS

52-100000	CASH IN COMBINED CASH FUND	153,961.52	
	TOTAL ASSETS		<u>153,961.52</u>

LIABILITIES AND EQUITY

FUND EQUITY

52-280000	FUND BALANCE - UNRESTRICTED	91,961.54	
	UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	<u>61,999.98</u>	
	BALANCE - CURRENT DATE	<u>61,999.98</u>	
	TOTAL FUND EQUITY		<u>153,961.52</u>
	TOTAL LIABILITIES AND EQUITY		<u>153,961.52</u>

TOWN OF HAYDEN - DRAFT
REVENUES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2020

INTERGOVERNMENTAL SERVICE FUND

	<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>ANN. BUDGET</u>	<u>UNEARNED</u>	<u>PCNT</u>
<u>INTERGOVERNMENTAL REVENUES</u>					
52-30-4402 EQUIPMENT LEASE	5,333.33	31,999.98	64,000.00	32,000.02	50.0
52-30-4500 SALE OF EQUIPMENT	.00	80,000.00	60,000.00	(20,000.00)	133.3
TOTAL INTERGOVERNMENTAL REVENUES	<u>5,333.33</u>	<u>111,999.98</u>	<u>124,000.00</u>	<u>12,000.02</u>	<u>90.3</u>
TOTAL FUND REVENUE	<u>5,333.33</u>	<u>111,999.98</u>	<u>124,000.00</u>	<u>12,000.02</u>	<u>90.3</u>

TOWN OF HAYDEN - DRAFT
 EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 6 MONTHS ENDING JUNE 30, 2020

INTERGOVERNMENTAL SERVICE FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEXPENDED	PCNT
<u>INTERGOVERNMENTAL EXPENDITURES</u>					
52-40-6006 REPAIRS AND MAINTENANCE	.00	.00	15,000.00	15,000.00	.0
52-40-9000 EQUIPMENT REPLACEMENT	50,000.00	50,000.00	80,000.00	30,000.00	62.5
TOTAL INTERGOVERNMENTAL EXPENDITUR	<u>50,000.00</u>	<u>50,000.00</u>	<u>95,000.00</u>	<u>45,000.00</u>	<u>52.6</u>
TOTAL FUND EXPENDITURES	<u>50,000.00</u>	<u>50,000.00</u>	<u>95,000.00</u>	<u>45,000.00</u>	<u>52.6</u>
NET REVENUE OVER EXPENDITURES	<u>(44,666.67)</u>	<u>61,999.98</u>	<u>29,000.00</u>	<u>(32,999.98)</u>	<u>213.8</u>

TOWN OF HAYDEN - DRAFT
BALANCE SHEET
JUNE 30, 2020

CONSERVATION TRUST FUND

ASSETS

64-100000	CASH IN COMBINED CASH FUND	9,674.30	
	TOTAL ASSETS		<u>9,674.30</u>

LIABILITIES AND EQUITY

FUND EQUITY

	UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	<u>9,674.30</u>	
	BALANCE - CURRENT DATE	9,674.30	
	TOTAL FUND EQUITY		<u>9,674.30</u>
	TOTAL LIABILITIES AND EQUITY		<u>9,674.30</u>

TOWN OF HAYDEN - DRAFT
REVENUES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2020

CONSERVATION TRUST FUND

	PERIOD ACTUAL	YTD ACTUAL	ANN. BUDGET	UNEARNED	PCNT	
<u>MISCELLANEOUS REVENUES</u>						
64-36-4000	TRANSFER FROM OTHER FUNDS	.00	.00	100,000.00	100,000.00	.0
64-36-4032	INTEREST INCOME	.00	.00	250.00	250.00	.0
	TOTAL MISCELLANEOUS REVENUES	.00	.00	100,250.00	100,250.00	.0
<u>LOTTERY REVENUES</u>						
64-37-4000	LOTTERY PROCEEDS	4,858.74	9,674.30	19,500.00	9,825.70	49.6
64-37-4500	GRANTS & LOAN PROCEED	.00	.00	464,605.00	464,605.00	.0
	TOTAL LOTTERY REVENUES	4,858.74	9,674.30	484,105.00	474,430.70	2.0
	TOTAL FUND REVENUE	4,858.74	9,674.30	584,355.00	574,680.70	1.7

TOWN OF HAYDEN - DRAFT
 EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 6 MONTHS ENDING JUNE 30, 2020

CONSERVATION TRUST FUND

	<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>ANN. BUDGET</u>	<u>UNEXPENDED</u>	<u>PCNT</u>
<u>CONSERV. TRUST FUND EXPENSES</u>					
64-46-8000 CAPITAL IMPROVEMENT PROJECT	.00	.00	584,605.00	584,605.00	.0
TOTAL CONSERV. TRUST FUND EXPENSES	.00	.00	584,605.00	584,605.00	.0
TOTAL FUND EXPENDITURES	.00	.00	584,605.00	584,605.00	.0
NET REVENUE OVER EXPENDITURES	4,858.74	9,674.30	(250.00)	(9,924.30)	3869.7

TOWN OF HAYDEN - DRAFT
 BALANCE SHEET
 JUNE 30, 2020

HERITAGE CENTER FUND

ASSETS

66-100000	CASH IN COMBINED CASH FUND	(	1,902.01)	
	TOTAL ASSETS			(
				<u>1,902.01)</u>

LIABILITIES AND EQUITY

FUND EQUITY

66-280000	FUND BALANCE - UNRESTRICTED		98.65	
	UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	(	<u>2,000.66)</u>	
	BALANCE - CURRENT DATE	(	<u>2,000.66)</u>	
	TOTAL FUND EQUITY			(
				<u>1,902.01)</u>
	TOTAL LIABILITIES AND EQUITY			(
				<u>1,902.01)</u>

TOWN OF HAYDEN - DRAFT
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2020

HERITAGE CENTER FUND

		<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>ANN. BUDGET</u>	<u>UNEXPENDED</u>	<u>PCNT</u>
<u>MUSEUM EXPENSES</u>						
66-40-5000	SALARIES & WAGES	2,630.16	647.68	.00	(647.68)	.0
66-40-5001	FICA - MUSEUM SHARE	163.08	1,055.20	.00	(1,055.20)	.0
66-40-5002	UNEMPLOYMENT	7.88	50.99	.00	(50.99)	.0
66-40-5006	MEDICARE/FICA	38.14	246.79	.00	(246.79)	.0
	TOTAL MUSEUM EXPENSES	<u>2,839.26</u>	<u>2,000.66</u>	<u>.00</u>	<u>(2,000.66)</u>	<u>.0</u>
	TOTAL FUND EXPENDITURES	<u>2,839.26</u>	<u>2,000.66</u>	<u>.00</u>	<u>(2,000.66)</u>	<u>.0</u>
	NET REVENUE OVER EXPENDITURES	<u>(2,839.26)</u>	<u>(2,000.66)</u>	<u>.00</u>	<u>2,000.66</u>	<u>.0</u>
 <u>LIABILITIES AND EQUITY</u>						
<u>FUND EQUITY</u>						
77-280000	FUND BALANCE - UNRESTRICTED		(303,092.52)			
77-285000	RETAINED POLICE CONTRIBUTION		<u>303,092.52</u>			
	TOTAL FUND EQUITY			<u>.00</u>		
	TOTAL LIABILITIES AND EQUITY			<u>.00</u>		