

TOWN OF KEENESBURG



FOUNDED JULY 1906
A MUNICIPAL CORPORATION SINCE JULY 1919
140 SOUTH MAIN P.O. Box 312 KEENESBURG, COLORADO 80643

2018 Budget

ADOPTED: DECEMBER 11, 2017

TOWN OF KEENESBURG
2018 BUDGET
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TOWN BOARD MEMBERS

		<i>Term Expires</i>
Mayor	Ken Gfeller	April 2018
Trustee	Wilbur Wafel	April 2018
Trustee	John Howell	April 2018
Trustee	Sandra Beach	April 2018
Trustee	Juana Hessee	April 2018
Trustee	Tim Smith	April 2018
Trustee	Mark Gray	April 2018

TOWN STAFF

Town Manager	Debra Chumley
Town Attorney	Kathleen Kelly <i>Light Kelly PC</i>
Municipal Judge	Melissa Beato
Prosecuting Attorney	Christy Asmus
Town Clerk	Toni Pearl
Town Treasurer	Debra Chumley
Utility Billing Clerk	Christina Fernandez
Public Works Director	Marc Johns
Public Works	Jeremy Muse
Public Works	Sylvia Botelho
Town Planner	Todd Hodges <i>Todd Hodges Design LLC</i>
Town Engineer	Kent Bruxvoort <i>Telesto Solutions, Inc</i>
Building Department	Safebuilt Colorado, Inc
Code Enforcement Officer	Chris Pratt <i>Safebuilt Colorado, Inc</i>
Police Services (Contracted)	Lochbuie Police Department

OPERATIONS

TOWN GOVERNMENT FORM AND STRUCTURE

FORM OF GOVERNMENT

The Town of Keenesburg is a statutory municipal town government. The town operates as a quasi-town manager form of government. The Mayor possesses all administrative powers conferred by the Board of Trustees per the Keenesburg Municipal Code. Although a Town Manager was appointed in 2016, no clear responsibilities or duties were created. The town Manager is subject to direct supervision by the Mayor, and directed by the Mayor and Board of Trustees.

Powers of the Town

The Town has all powers of local self-government possible for a statutory Town to have under the constitution and laws of Colorado. Such powers are exercised in conformity with the provisions of the Keenesburg Municipal Code.

Town Board of Trustees

The corporate authority of the Town of Keenesburg is vested in a Mayor and six Board Members who are non-partisan. The Mayor is elected to a two-year term, and Board Members are elected to a four-year term with no term limits. Elections rotate so that four of the Members' seats (Mayor and three Trustees) are up for election every two years. The Mayor and board are elected at large. The Mayor Pro Tem is chosen among the entire Town Board and serves a two-year term.

Town Manager

A Town Manager may be appointed by the Board of Trustees at their discretion, and the duties of he or she are defined by the entire board of trustees. The Town Manager is subject to direct supervision of the Mayor, and directed by the Mayor and Board of Trustees.

Town Organization

<u>Department Type</u>		<u>Funding Source by Fund</u>
Administrative	Town Manager/Treasurer	General, Water, Sewer
	Mayor and Board of Trustees	General
	Town Clerk	General, Water, Sewer
	Permit Specialist, receptionist & Court Clerk	General, Water, Sewer
	Utility Billing Clerk	Water, Sewer
	Legal	Town Attorney
Planning	Town Planner	General

Building Inspection Engineering	Town Building Inspector (Contract) Town Engineer (Contract)	General General, Water, Sewer, Capital Improvement, Conservation Trust, Impact Fee Funds (Depending on project type)
Public Works	Public Works Director Maintenance workers	General, water, sewer General, Water, Sewer
Public Safety	Police enforcement (Contract) Code Enforcement (Contract)	General General
	Municipal Court	General

Summary of the Budget Process

The annual budget, developed jointly by the Staff and the Board of Trustees of the Town of Keenesburg, is one of the most important documents adopted by the Town each year. The annual budget affects every resident of the Town of Keenesburg, as this single document represents the map for goals, and improvements that are proposed by your local government each year.

In 2017 the Town of Keenesburg conducted a resident survey, the results of this survey were discussed with the public at three separate community meetings. A committee was formed to assist with the creation of actions and or projects to address the top three concerns that were identified in the survey. The top three areas of importance are 1. Water Quality 2. Public Safety 3. Appearance of Town

The committee consisted of five members who met and brainstormed ideas to address these areas of concern. The committee recommended the following:

1. A water filter program funded 50% by the town to make small in-home filters available at a small cost to each resident who desire to have one. The Board of Trustees budgeted \$1500 for fiscal year 2018 to support this recommendation.
2. An increase in police presence in the town. The Board supported this recommendation with a 25% increase in contracted patrol time with the Lochbuie Police Department. This translates to an increase of 5 hours direct patrol time each week for a total time of 26 hours per week of contracted time.
3. The committee recommended a partnership with the Weld Central High School Woodworking class to determine if they could produce several wooden planters for placement on Main Street. Although this recommendation is in the planning phases, the board supported this recommendation by budgeting \$2500 for the purchase of materials to accomplish this goal.

These projects will be reviewed and updated on an annual basis. The board of Trustees incorporated a property improvement grant in the general fund in the amount of \$20,000 to assist residents in their efforts to improve the exterior of their homes. The implementation, and application process of this grant is yet to be determined, but will be communicated early in 2018. This budgeted item can be located in the general fund, administrative department, property improvement grant line item. The identified project of water tank maintenance with a new interior coating to be completed on the older water tank located at CR 14 and 55 in the 2018 budget and this can be located in the water fund, public works department in the maintenance and repair line item, we expect the cost of this to be approximately \$120,000. We will continue and strive to address all areas of concern over the next several years and to track our progress through an annual survey.

The draft budget was presented to the Board of Trustees by the Town Manager on September 18, 2017. The annual budget must be presented to the governing body on or before October 15 of each year. The board reviewed the budget on September 18, and again at their regular meeting on October 16, 2017. A budget workshop was held on Thursday, October 26, 2017 where the board members reviewed the proposed budget in detail and directed staff to make revisions. A public hearing was held for the budget on November 20, 2017 where the public had an opportunity

to comment on the proposed 2018 budget. The budget was adopted on December 11, 2017, and reported to the Colorado Department of Local Affairs on or before January 31, 2018.

Budget Calendar

July 1, 2017	Department heads discuss needs and costs are researched and gathered for proposed inclusion in the budget
Sept 18, 2017	Draft budget presented to BOT
October 26, 2017	Work session to review and discuss the proposed budget in detail—staff directed to make revisions.
November 20, 2017	Public hearing budget
December 11	Budget adoption

FINANCIAL STRUCTURE

The Town uses Funds to report its financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A Fund is a separate accounting entity with a self-balancing set of accounts.

Funds are classified into three categories: governmental, proprietary and fiduciary. Each category, in turn, is divided into separate “fund types.” The Town does not have any Fiduciary Funds.

Governmental Funds

Proprietary Funds

General Fund (major)

Enterprise Funds

Water Fund (major)

Wastewater Fund (major)

Special Revenue Funds

Capital Improvement Fund (non-major)

Conservations Trust Fund (non-major)

Impact Fee Fund (non-major)

Description of Funds

Major funds represent the significant activities of the Town and basically include any fund whose revenues or expenditures, excluding other financing sources and uses, constitutes more than 10% of the revenues or expenditures of the appropriated budget. The breakdown of the Town’s fund structure is as follow:

Governmental Funds—Governmental funds are used to account for all or most of the government’s general activities and the collection and disbursement of some earmarked funds, such as a percentage of sales tax, conservation trust disbursements, and impact fees.

Major Governmental Funds

General Fund—The General Fund is a general operating fund of the Town. All general tax revenues and other receipts that are not allocated by law to another fund are used to finance general operating expenditures. It includes most tax revenues and such services as public safety, parks, equipment maintenance, engineering, planning, zoning, and administration.

Non-major Governmental Funds

Capital improvement Fund—This fund is used to account for financial resources that have been segregated by the Board of Trustees for capital purchases and improvements. The revenue source for this fund is a percentage of sales tax collected by the town. Debt service for the 2014 sales tax bond is paid from this account.

Conservation Trust Fund—This fund is used to account for revenues from the State of Colorado Lottery money distributions. All expenditures from this fund are restricted to park, open space, open space acquisition, and maintenance on existing parks.

Proprietary Funds—The Town of Keenesburg maintains only Enterprise funds.

Major and non-major Proprietary Funds:

Enterprise Funds— (Water and Wastewater, both major funds) Enterprise Funds are used to report the same functions presented as business-type activities in government-wide financial statements. They are established to account for the financing of self-supporting activities of the Town which render services on a user charge basis to the general public. These funds provide utility services to approximately 478 customers.

Balanced Budget

The Town of Keenesburg defines a balanced budget as one in which expenditures do not exceed available resources. Available resources are defined as annual projected revenues plus beginning cash available balances. Ongoing operational expenses must be funded by ongoing sources of revenue. As a matter of policy, the town does not use one-time revenues to fund ongoing operations.

Available Resources

The beginning fund balance along with the revenues provides the Town of Keenesburg with the total resources available for payments of the town's expenditures.

Expenditures

At the current time, there are many demands placed upon the town's funds. It is a challenging time for the town to balance service demands with the needs of the community while maintaining a balance in our allocation of resources.

Debt Service and Long-Term Obligations

Revenue Bonds—are loans required to be paid from user fees associated with the enterprise fund for which the funds are utilized.

In 2014, the Town citizens approved a Revenue Bond to fund street improvements, this loan matures in 2026.

General Obligation Bonds—are loans required to be paid from property taxes levied against the taxable property within the Town. To issue these bonds, an election by the general electors of the Town approving the issuance is required.

Governmental Loans

In 2006, the Town entered into a loan agreement with the Colorado Water Conservation Board. This loan matures in 2038. However, the town has been pre-paying on this loan and plans to have it paid in full by 2032.

In 2009, the town entered into a loan agreement with the Department of Local Affairs to complete a wastewater treatment upgrade, this loan matures in 2028

All detailed repayment schedules follow:

2006 Colorado Water Conservation Board Loan
 Water Fund
 30 year @ 3.75%
 Principal Amount \$1,127,968.00

		Annual paymt	Principal	Interest	Balance
6	Jul-14	\$63,265	\$25,203.52	\$38,061.53	\$989,770.49
7	Jul-15	\$63,265	\$26,148.66	\$37,116.39	\$963,621.83
8	Jul-16	\$63,265	\$27,129.23	\$36,135.82	\$936,492.60
9	Jul-17	\$63,265	\$28,146.58	\$35,118.47	\$908,346.02
10	Jul-18	\$63,265	\$29,202.07	\$34,062.98	\$879,143.95
11	Jul-19	\$63,265	\$30,297.15	\$32,967.90	\$848,846.80
12	Jul-20	\$63,265	\$31,433.29	\$31,831.76	\$817,413.51
13	Jul-21	\$63,265	\$32,612.04	\$30,653.01	\$784,801.47
14	Jul-22	\$63,265	\$33,834.99	\$29,430.06	\$750,966.48
15	Jul-23	\$63,265	\$35,103.81	\$28,161.24	\$715,862.67
16	Jul-24	\$63,265	\$36,420.20	\$26,844.85	\$679,442.47
17	Jul-25	\$63,265	\$37,785.96	\$25,479.09	\$641,656.51
18	Jul-26	\$63,265	\$39,202.93	\$24,062.12	\$602,453.58
19	Jul-27	\$63,265	\$40,673.05	\$22,592.01	\$561,780.53
20	Jul-28	\$63,265	\$42,198.28	\$21,066.77	\$519,582.25
21	Jul-29	\$63,265	\$43,780.72	\$19,484.33	\$475,801.53
22	Jul-30	\$63,265	\$45,422.49	\$17,842.56	\$430,379.04
23	Jul-31	\$63,265	\$47,125.84	\$16,139.21	\$383,253.20
24	Jul-32	\$63,265	\$48,893.05	\$14,372.00	\$334,360.15
25	Jul-33	\$63,265	\$50,726.54	\$12,538.51	\$283,633.61
26	Jul-34	\$63,265	\$52,628.79	\$10,636.26	\$231,004.82
27	Jul-35	\$63,265	\$54,602.37	\$8,662.68	\$176,402.45
28	Jul-36	\$63,265	\$56,649.96	\$6,615.09	\$119,752.50
29	Jul-37	\$63,265	\$58,774.33	\$4,490.72	\$60,978.17
30	Jul-38	\$63,265	\$60,978.17	\$2,286.68	\$0.00

Sales Tax Revenue Bond 2014

Capital Improvement Fund
 12 years @ 2.92%
 Principal Amount \$960,000.00

Jun-14				\$960,000.00
Dec-14	\$45,000.00	\$11,757.87	\$56,757.87	\$915,000.00
Jun-15		\$13,359.00		
Dec-15	\$55,000.00	\$13,359.00	\$81,718.00	\$860,000.00
Jun-16		\$12,556.00		
Dec-16	\$60,000.00	\$12,556.00	\$85,112.00	\$800,000.00
Jun-17		\$11,680.00		
Dec-17	\$60,000.00	\$11,680.00	\$83,360.00	\$740,000.00
Jun-18		\$10,804.00		
Dec-18	\$65,000.00	\$10,804.00	\$86,608.00	\$675,000.00
Jun-19		\$9,855.00		
Dec-19	\$65,000.00	\$9,855.00	\$84,710.00	\$610,000.00
Jun-20		\$8,906.00		
Dec-20	\$65,000.00	\$8,906.00	\$82,812.00	\$545,000.00
Jun-21		\$7,957.00		
Dec-21	\$70,000.00	\$7,957.00	\$85,914.00	\$475,000.00
Jun-22		\$6,935.00		
Dec-22	\$70,000.00	\$6,935.00	\$83,870.00	\$405,000.00
Jun-23		\$5,913.00		
Dec-23	\$75,000.00	\$5,913.00	\$86,826.00	\$330,000.00
Jun-24		\$4,818.00		
Dec-24	\$105,000.00	\$4,818.00	\$114,363.00	\$225,000.00
Jun-25		\$3,285.00		
Dec-25	\$110,000.00	\$3,285.00	\$116,570.00	\$115,000.00
Jun-26		\$1,679.00		
Dec-26	\$115,000.00	\$1,679.00	\$118,358.00	\$0.00

DOLA Wastewater Loan
Wastewater Fund
20 years @ 5%
Principal Amount \$55,000.00

6	2014	4339.79	\$2,087.51	\$2,252.28	\$42,957.99
7	2015	4339.79	\$2,191.89	\$2,147.90	\$40,766.10
8	2016	4339.79	\$2,301.48	\$2,038.31	\$38,464.62
9	2017	4339.79	\$2,416.56	\$1,923.23	\$36,048.06
10	2018	4339.79	\$2,537.38	\$1,802.40	\$33,510.68
11	2019	4339.79	\$2,664.24	\$1,675.53	\$30,846.44
12	2020	4339.79	\$2,797.47	\$1,542.32	\$28,048.97
13	2021	4339.79	\$2,937.34	\$1,402.45	\$25,111.63
14	2022	4339.79	\$3,084.21	\$1,255.58	\$22,027.42
15	2023	4339.79	\$3,238.42	\$1,101.37	\$18,789.00
16	2024	4339.79	\$3,400.34	\$939.45	\$15,388.66
17	2025	4339.79	\$3,570.35	\$769.43	\$11,818.31
18	2026	4339.79	\$3,748.87	\$590.92	\$8,069.44
19	2027	4339.79	\$3,936.31	\$403.47	\$4,133.13
20	2028	4339.79	\$4,133.13	\$206.66	\$0.00

PROPOSED USDA LOAN
Wastewater Fund
40 years @ 2.75%
PRINCIPAL AMOUNT \$496,000

Pmt #	Date	Principal	Interest	Payment	Balance
1	10/1/2018	\$3,441.42	\$6,820.00	\$10,261.42	\$492,558.58
Total	2018	\$3,441.42	\$6,820.00		
2	4/1/2019	\$3,488.74	\$6,772.68	\$10,261.42	\$489,069.84
3	10/1/2019	\$3,536.71	\$6,724.71	\$10,261.42	\$485,533.13
Total	2019	\$7,025.45	\$13,497.39		
4	3/31/2020	\$3,585.34	\$6,676.08	\$10,261.42	\$481,947.79
5	9/30/2020	\$3,634.64	\$6,626.78	\$10,261.42	\$478,313.15
Total	2020	\$7,219.98	\$13,302.86		
6	3/31/2021	\$3,684.61	\$6,576.81	\$10,261.42	\$474,628.54
7	9/30/2021	\$3,735.28	\$6,526.14	\$10,261.42	\$470,893.26
Total	2021	\$7,419.89	\$13,102.95		
8	3/31/2022	\$3,786.64	\$6,474.78	\$10,261.42	\$467,106.62

9	9/30/2022	\$3,838.70	\$6,422.72	\$10,261.42	\$463,267.92
Total	2022	\$7,625.34	\$12,897.50		
10	3/31/2023	\$3,891.49	\$6,369.93	\$10,261.42	\$459,376.43
11	9/30/2023	\$3,944.99	\$6,316.43	\$10,261.42	\$455,431.44
Total	2023	\$7,836.48	\$12,686.36		
12	3/30/2024	\$3,999.24	\$6,262.18	\$10,261.42	\$451,432.20
13	9/29/2024	\$4,054.23	\$6,207.19	\$10,261.42	\$447,377.97
Total	2024	\$8,053.47	\$12,469.37		
14	3/30/2025	\$4,109.97	\$6,151.45	\$10,261.42	\$443,268.00
15	9/29/2025	\$4,166.48	\$6,094.94	\$10,261.42	\$439,101.52
Total	2025	\$8,276.45	\$12,246.39		
16	3/30/2026	\$4,223.77	\$6,037.65	\$10,261.42	\$434,877.75
17	9/29/2026	\$4,281.85	\$5,979.57	\$10,261.42	\$430,595.90
Total	2026	\$8,505.62	\$12,017.22		
18	3/30/2027	\$4,340.73	\$5,920.69	\$10,261.42	\$426,255.17
19	9/29/2027	\$4,400.41	\$5,861.01	\$10,261.42	\$421,854.76
Total	2027	\$8,741.14	\$11,781.70		
20	3/29/2028	\$4,460.92	\$5,800.50	\$10,261.42	\$417,393.84
21	9/28/2028	\$4,522.25	\$5,739.17	\$10,261.42	\$412,871.59
Total	2028	\$8,983.17	\$11,539.67		
22	3/29/2029	\$4,584.44	\$5,676.98	\$10,261.42	\$408,287.15
23	9/28/2029	\$4,647.47	\$5,613.95	\$10,261.42	\$403,639.68
Total	2029	\$9,231.91	\$11,290.93		
24	3/29/2030	\$4,711.37	\$5,550.05	\$10,261.42	\$398,928.31
25	9/28/2030	\$4,776.16	\$5,485.26	\$10,261.42	\$394,152.15
Total	2030	\$9,487.53	\$11,035.31		
26	3/29/2031	\$4,841.83	\$5,419.59	\$10,261.42	\$389,310.32
27	9/28/2031	\$4,908.40	\$5,353.02	\$10,261.42	\$384,401.92
Total	2031	\$9,750.23	\$10,772.61		
28	3/28/2032	\$4,975.89	\$5,285.53	\$10,261.42	\$379,426.03
29	9/27/2032	\$5,044.31	\$5,217.11	\$10,261.42	\$374,381.72
Total	2032	\$10,020.20	\$10,502.64		
30	3/28/2033	\$5,113.67	\$5,147.75	\$10,261.42	\$369,268.05
31	9/27/2033	\$5,183.98	\$5,077.44	\$10,261.42	\$364,084.07
Total	2033	\$10,297.65	\$10,225.19		
32	3/28/2034	\$5,255.26	\$5,006.16	\$10,261.42	\$358,828.81
33	9/27/2034	\$5,327.52	\$4,933.90	\$10,261.42	\$353,501.29
Total	2034	\$10,582.78	\$9,940.06		
34	3/28/2035	\$5,400.78	\$4,860.64	\$10,261.42	\$348,100.51
35	9/27/2035	\$5,475.04	\$4,786.38	\$10,261.42	\$342,625.47
Total	2035	\$10,875.82	\$9,647.02		

36	3/27/2036	\$5,550.32	\$4,711.10	\$10,261.42	\$337,075.15
37	9/26/2036	\$5,626.64	\$4,634.78	\$10,261.42	\$331,448.51
Total	2036	\$11,176.96	\$9,345.88		
38	3/27/2037	\$5,704.00	\$4,557.42	\$10,261.42	\$325,744.51
39	9/26/2037	\$5,782.43	\$4,478.99	\$10,261.42	\$319,962.08
Total	2037	\$11,486.43	\$9,036.41		
40	3/27/2038	\$5,861.94	\$4,399.48	\$10,261.42	\$314,100.14
41	9/26/2038	\$5,942.54	\$4,318.88	\$10,261.42	\$308,157.60
Total	2038	\$11,804.48	\$8,718.36		
42	3/27/2039	\$6,024.25	\$4,237.17	\$10,261.42	\$302,133.35
43	9/26/2039	\$6,107.09	\$4,154.33	\$10,261.42	\$296,026.26
Total	2039	\$12,131.34	\$8,391.50		
44	3/26/2040	\$6,191.06	\$4,070.36	\$10,261.42	\$289,835.20
45	9/25/2040	\$6,276.19	\$3,985.23	\$10,261.42	\$283,559.01
Total	2040	\$12,467.25	\$8,055.59		
46	3/26/2041	\$6,362.48	\$3,898.94	\$10,261.42	\$277,196.53
47	9/25/2041	\$6,449.97	\$3,811.45	\$10,261.42	\$270,746.56
Total	2041	\$12,812.45	\$7,710.39		
48	3/26/2042	\$6,538.65	\$3,722.77	\$10,261.42	\$264,207.91
49	9/25/2042	\$6,628.56	\$3,632.86	\$10,261.42	\$257,579.35
Total	2042	\$13,167.21	\$7,355.63		
50	3/26/2043	\$6,719.70	\$3,541.72	\$10,261.42	\$250,859.65
51	9/25/2043	\$6,812.10	\$3,449.32	\$10,261.42	\$244,047.55
Total	2043	\$13,531.80	\$6,991.04		
52	3/25/2044	\$6,905.77	\$3,355.65	\$10,261.42	\$237,141.78
53	9/24/2044	\$7,000.72	\$3,260.70	\$10,261.42	\$230,141.06
Total	2044	\$13,906.49	\$6,616.35		
54	3/25/2045	\$7,096.98	\$3,164.44	\$10,261.42	\$223,044.08
55	9/24/2045	\$7,194.56	\$3,066.86	\$10,261.42	\$215,849.52
Total	2045	\$14,291.54	\$6,231.30		
56	3/25/2046	\$7,293.49	\$2,967.93	\$10,261.42	\$208,556.03
57	9/24/2046	\$7,393.77	\$2,867.65	\$10,261.42	\$201,162.26
Total	2046	\$14,687.26	\$5,835.58		
58	3/25/2047	\$7,495.44	\$2,765.98	\$10,261.42	\$193,666.82
59	9/24/2047	\$7,598.50	\$2,662.92	\$10,261.42	\$186,068.32
Total	2047	\$15,093.94	\$5,428.90		
60	3/24/2048	\$7,702.98	\$2,558.44	\$10,261.42	\$178,365.34
61	9/23/2048	\$7,808.90	\$2,452.52	\$10,261.42	\$170,556.44
Total	2048	\$15,511.88	\$5,010.96		
62	3/24/2049	\$7,916.27	\$2,345.15	\$10,261.42	\$162,640.17
63	9/23/2049	\$8,025.12	\$2,236.30	\$10,261.42	\$154,615.05

Total	2049	\$15,941.39	\$4,581.45		
64	3/24/2050	\$8,135.46	\$2,125.96	\$10,261.42	\$146,479.59
65	9/23/2050	\$8,247.33	\$2,014.09	\$10,261.42	\$138,232.26
Total	2050	\$16,382.79	\$4,140.05		
66	3/24/2051	\$8,360.73	\$1,900.69	\$10,261.42	\$129,871.53
67	9/23/2051	\$8,475.69	\$1,785.73	\$10,261.42	\$121,395.84
Total	2051	\$16,836.42	\$3,686.42		
68	3/23/2052	\$8,592.23	\$1,669.19	\$10,261.42	\$112,803.61
69	9/22/2052	\$8,710.37	\$1,551.05	\$10,261.42	\$104,093.24
Total	2052	\$17,302.60	\$3,220.24		
70	3/23/2053	\$8,830.14	\$1,431.28	\$10,261.42	\$95,263.10
71	9/22/2053	\$8,951.55	\$1,309.87	\$10,261.42	\$86,311.55
Total	2053	\$17,781.69	\$2,741.15		
72	3/23/2054	\$9,074.64	\$1,186.78	\$10,261.42	\$77,236.91
73	9/22/2054	\$9,199.41	\$1,062.01	\$10,261.42	\$68,037.50
Total	2054	\$18,274.05	\$2,248.79		
74	3/23/2055	\$9,325.90	\$935.52	\$10,261.42	\$58,711.60
75	9/22/2055	\$9,454.14	\$807.28	\$10,261.42	\$49,257.46
Total	2055	\$18,780.04	\$1,742.80		
76	3/22/2056	\$9,584.13	\$677.29	\$10,261.42	\$39,673.33
77	9/21/2056	\$9,715.91	\$545.51	\$10,261.42	\$29,957.42
Total	2056	\$19,300.04	\$1,222.80		
78	3/22/2057	\$9,849.51	\$411.91	\$10,261.42	\$20,107.91
79	9/21/2057	\$9,984.94	\$276.48	\$10,261.42	\$10,122.97
Total	2057	\$19,834.45	\$688.39		
80	3/22/2058	\$10,122.97	\$139.19	\$10,262.16	\$0.00
Total	2058	\$10,122.97	\$139.19		
Grand Total		\$496,000.00	\$324,914.34		

BUDGET MESSAGE

Attached is the 2018 budget as adopted by the Board of Trustees on December 11, 2017. The budget is composed of the General Fund, Waterworks Fund, Wastewater Fund, Conservation Trust Fund, Impact Fee Fund, and the Capital Improvement Fund. All funds utilize the modified accrual basis of accounting and all funds reflect revenues adequate for the projected expenditures.

The Town of Keenesburg provides the following services: general administrative services; planning and zoning; building inspections and permits; public improvements; health and welfare; public safety; animal control; utilities, which include water and wastewater; and public parks and streets.

General Fund

The primary source of revenue for this fund is property tax. A property tax levy of 22 mills was approved by the voters on April 6, 2010, and has been established and is projected to produce \$216,111 in revenue. The voters approved a ballot question in 2014 that allows the town to divide the sales tax revenue as determined by the Board of Trustees. The revenue that will be assigned to the general fund in 2018 is 48.8% of expected sales tax revenue for a projected \$100,000 in income. Other significant revenue sources are franchise fees in the amount \$40,000, and highway users tax in the amount of \$48,944. There are no planned administrative capital outlay expenditures for 2018. All municipal services provided in 2017 will be continued in 2018, noting an expanded law enforcement service with a 25% increase in service hours for 2018. The continuation of this contracted service with the Lochbuie Police Department will continue to save the taxpayers money while delivering a higher level of service than in the past. The park savings fund has been replaced with a park impact fee that is included in the impact fee fund; and as such the balance of \$54,128 and use revenues of \$55,872 account for \$110,000 capital expenditure out of the general fund for a park upgrade project. There is also \$30,000 from the conservation trust fund being budgeted for this project with a total project cost of \$140,000. This project includes the installation of a buried collection box at the corner of Elm and Owen, to address the deep drainage system that is currently at that location; new playground surfacing; installation of benches; and the addition of a splash pad at Schey park.

Waterworks Fund

The primary sources of revenues for this fund are water tap fees, user fees, and a water pipeline lease. Water sales are anticipated to generate \$295,000 in revenue. The town was previously under contract with Pioneer Metropolitan District, this contract has been transferred to the Town of Castle Rock, for the use of our water line. This agreement has been amended to reduce the number of years to pay off the debt, therefore the payment has increased to \$63,099.00. Due to the decrease in the demand for bulk water, the town will continue to anticipate minimal revenue from the sale of bulk water. An increase in the availability of bulk water from private sources has markedly decreased the demand for this service. A new rate schedule for tap fees was created in 2017 based upon a development fee study that was completed in April 2017. The result of this study revealed a need to decrease our tap fee and to create a raw water acquisition fee to enable the town to access additional water rights that are currently owned by the town, to accommodate future growth. We do anticipate growth in 2018 and expect to sell ten water taps creating \$59,550 in water tap revenue, and \$102,000 in raw water acquisition revenue. There are no capital improvements anticipated for 2018.

Wastewater Fund

The primary source of revenue for this fund is sewer tap and user fees. Sewer sales are anticipated to generate \$259,520 in revenue. The town is working with School District RE-3J to extend the wastewater service to the Weld Central Complex located on Hwy 52 and County Road 59. This project is expected to be complete by Winter 2018. The anticipation of growth in 2018 and the projection of the sale of ten residential and one commercial sewer taps is expected to produce \$255,800 in income. The town was

awarded an administrative planning grant in 2016 in the amount of \$15,000, which helped pay for a sewer line replacement study. This study has identified the areas in town where the sewer lines need repair and or replacement. The town has been awarded a grant in the amount \$300,000 from the Department of Local Affairs to assist with this much-needed project. In addition, the town has applied for a loan in the amount of \$496,000 from USDA, this money coupled with grant money will enable the town to replace and or slip line all existing clay collection lines within the town. Capital expenditures in the amount of \$796,000 are budgeted for 2018, to accommodate this project.

Conservation Trust Fund

The sole revenue source for this account is the State of Colorado's Lottery, and we anticipate this revenue will be \$12,000 in 2018. Expenditures in the amount of \$30,000 from reserves are planned to couple with the balance of the park savings fund that has been replaced with an impact fee fund account, and some funds derived from use tax for a park upgrade project. This project will include the installation of a collection box at the corner of Elm and Owen to eliminate the deep drainage system at that location, the installation of new playground surface and park benches as well as a splash pad in Schey Park.

Capital Improvement Fund

Funded by sales tax collections and earnings on investments, this fund is utilized for the servicing of Sales Tax Revenue and Refunding Bonds and capital improvement projects. The voters approved a sales tax increase in 2014 for a total sales tax rate of 3%. The total sales tax revenue for the Town of Keenesburg is expected to produce \$205,000; of which, \$105,000 of revenue will be assigned to the capital improvement fund. The voters also approved a sales tax revenue bond in the amount of \$960,000 in 2014. The town completed a large-scale street project in 2016 with the expenditure of \$884,400. The payment on the voter approved bond will be \$86,608; of which, \$65,000 will be applied to the principal, and \$21,608 applied to interest. There is \$25,000 budgeted for capital expenditures in 2018. These funds are planned to address repairs to existing sidewalks with possible additional sidewalk installation.

The 2018 budget continues the Town of Keenesburg's commitment to providing the necessary services to the community, and completing needed projects, blended with sound financial management.

Respectfully Submitted,



Town Treasurer
Town of Keenesburg, Colorado

	2015 Actual	2016 Actual	2017 Adopted	2017 Estimated	2018 Adopted
GENERAL					
Resources					
Fund Balance Beg. of Year	429,223	476,656	463,570	492,897	525,718
Sprinkler Parts back to inven					
Revenues					
Taxes	159,315	194,886	196,199	200,399	231,311
Other Revenues	304,157	313,414	478,000	387,882	492,844
Total Resources Available	892,695	984,956	1,137,769	1,081,178	1,249,873
Expenditures	416,039	492,059	660,220	555,460	865,974
Rounding					
Fund Balance End of Year	476,656	492,897	477,549	525,718	383,899
REQUIRED EMERG RES					25,979

Mill Levy	22	22	22	22	22
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WATERWORKS					
Resources					
Fund Balance Beg. of Year	710,439	868,723	840,601	414,808	721,125
Revenues					
Taxes					
CWCB Proceeds					
Other Revenues	1,198,166	556,669	556,399	667,448	544,889
Total Resources Available	1,908,605	1,425,392	1,397,000	1,082,256	1,266,014
Expenditures	1,039,882	1,010,584	589,531	361,131	551,852
Rounding					
Fund Balance End of Year	868,723	414,808	807,469	721,125	714,162

Mill Levy

WASTEWATER					
Resources					
Fund Balance Beg. of Year	93,765	90,614	91,490	85,857	142,002
Revenues					
Other Revenues	505,411	254,057	2,483,020	292,390	1,311,335
Transfers					
Total Resources Available	599,176	344,671	2,574,510	378,247	1,453,337
Expenditures	508,562	258,814	2,440,875	236,245	1,136,313
Fund Balance End of Year	90,614	85,857	133,635	142,002	317,024

**CAPITAL IMPROVEMENT
FUND**

Resources					
Fund Balance Beg. of Year	1,076,749	1,081,068	1,079,031	243,533	280,808
Revenues					
Other Revenues	164,505	131,977	120,300	120,635	105,075
Total Resources Available	1,241,254	1,213,045	1,199,331	364,168	385,883
Expenditures	160,186	969,512	83,360	83,360	111,608
Fund Balance End of Year	1,081,068	243,533	1,115,971	280,808	274,275

	2015 Actual	2016 Actual	2017 Adopted	2017 Estimated	2018 Adopted
IMPACT FEE'S FUND					
Resources					
Fund Balance Beg. Of Year				0	24,740
Revenues				24,740	63,400
Other Revenues					
Total Resources Available				24740	88,140
Expenditures					
Fund Balance End of Year				24740	88,140
CONSERVATION TRUST					
Resource					
Fund Balance Beg. of Year	29,761	41,094	41,577	28,119	39,385
Revenues/Rouding					
Other Revenues	11,333	13,319	12,000	11,266	12,020
Total Resources Available	41,094	54,413	53,577	39,385	51,405
Expenditures	0	26,294	2,500	0	30,000
Fund Balance End of Year	41,094	28,119	51,077	39,385	21,405
TOTAL ALL FUNDS					
Resources					
Fund Balance Beg of Year	2,339,937	2,558,155	2,516,269	1,265,214	1,733,778
Revenues					
Property Taxes	159,315	194,886	196,199	200,399	231,311
Other Revenues	2,183,572	1,269,436	3,649,719	1,504,361	2,466,163
CWCB Loan Proceeds					
Total Resources Available	4,682,824	4,022,477	6,362,187	2,969,974	4,431,252
Expenditures	2,124,669	2,757,263	3,776,486	1,236,196	2,695,747
Fund Balance End of Year	2,558,155	1,265,214	2,585,701	1,733,778	1,735,505
Total Mill Levy	22	22	22	22	22
ASSESSED VALUATION	6,787,620.00	8,317,300	8,317,300	8,317,300	9,823,230

	2015 Actual	2016 Actual	2017 Adopted	2017 Estimated	2018 Adopted
GENERAL REVENUES					
TAXES					
General Property Taxes	149,102	182,959	185,499	185,499	216,111
Specific Ownership Taxes	9,962	11,440	10,500	14,500	15,000
Int. on Delinquent Taxes	251	487	200	400	200
TOTAL TAXES	159,315	194,886	196,199	200,399	231,311
All Other Taxes	215,462	198,518	207,600	254,462	316,944
Intergovernmental	12,414	12,851	12,300	11,000	11,500
License & Permits	22,822	29,521	41,600	54,870	83,200
Charges for Service	17,013	57,722	54,300	50,300	68,000
Miscellaneous	36,446	14,802	162,200	17,250	13,200
TOTAL	304,157	313,414	478,000	387,882	492,844
TOTAL REVENUES	463,472	508,300	674,199	588,281	724,155
EXPENDITURES					
Legislative	25,734	29,397	26,020	25,770	21,460
Administration	203,280	260,843	231,875	269,490	406,720
Public Safety	47,119	69,004	100,400	122,500	154,652
Public Works	117,923	107,941	126,525	111,600	135,743
Health & Welfare	11,316	12,544	12,600	13,200	24,300
Culture & Recreation	10,667	12,330	12,800	12,900	123,100
Transfers					0
TOTAL EXPENDITURES	416,039	492,059	510,220	555,460	865,974
OTHER FINANCING SOURCES					
Sale of Assets					
TOTAL FINANCING SOURCES					
EXCESS OF REVENUES OVER EXPENDITURES					
	47,433	16,241	163,979	32,821	-141,819
FUND BALANCE					
Beginning of Year	429,223	476,656	463,570	492,897	525,718
Excess	47,433	16,241	163,979	32,821	-141,819
FUND BALANCE END OF YEAR	476,656	492,897	627,549	525,718	383,899

	2015 Actual	2016 Actual	2017 Adopted	2017 Estimated	2018 Adopted
GENERAL FUND REVENUE					
General Property Tax	149102	182959	185499	185499	216111
Specific Ownership Tax	9962	11440	10500	14500	15000
Penalties and Interest	251	487	200	400	200
TAXES	159,315	194,886	196,199	200,399	231,311
Cigarette Tax	1085	1200	1100	1000	1000
Sales Tax	60000	65000	75000	75000	100000
Franchise Tax	35240	37321	36000	46500	40000
Severance Tax	54637	27777	26000	24000	35000
Highway Users' Tax	48576	46366	46000	46000	48944
Use Tax	14492	19466	22000	60000	90000
Payment in Lieu of Taxes Other	1432	1388	1500	1962	2000
OTHER TAXES	215,462	198,518	207,600	254,462	316,944
RE-3J School Dist. - Grant Match					
Grant Proceeds					
Main St Program USDA etc					
Motor Vehicle Registration	5623	6842	6000	6000	6500
County Road and Bridge	6241	6004	6200	5000	5000
Donations	550	5	100		
INTERGOVERNMENTAL	12,414	12,851	12,300	11,000	11,500
Liquor License	1151	1728	1200	950	1000
Occupation Fees	743	522	550	470	500
Building Permits	18733	19641	35000	44000	75000
Business Licenses & Permits	1245	4330	1350	6000	6000
Street Cut Fees	200	300	500	700	700
Park Fees	750	3000	3000	2750	
LICENSE & FEES	22,822	29,521	41,600	54,870	83,200
Development Fees Consulting	6772	31753	25000	28000	30000
Development Fees Legal	5118	22475	25000	15000	30000
Animal Control Fees	2323	1990	2300	3200	3000
Municipal Court Fines	2800	1504	2000	4100	5000
CHARGES FOR SERVICE	17,013	57,722	54,300	50,300	68,000
Transfer frm waste to gen			150000		
Earnings on Investments	218	217	200	250	200
Miscellaneous Revenues	36228	14585	12000	17000	13000
MISCELLANEOUS	36,446	14,802	162,200	17,250	13,200
TOTAL REVENUE	463,472	508,300	674,199	588,281	724,155

	2015 Actual	2016 Actual	2017 Adopted	2017 Estimated	2018 Adopted
GENERAL FUND EXPENDITURES					
Legislative					
Mayor Salary	18000	18000	18000	18000	8250
Payroll Taxes Mayor/Trustees	1883	1862	1900	1900	875
Publishing		84	0		250
Election Judges	0	360	0		500
Workmen's Comp. Ins.	101	91	120	70	85
Miscellaneous	0	3550	0		4300
Director/Trustee Fees	5750	5450	6000	5800	7200
TOTAL LEGISLATIVE	25,734	29,397	26,020	25,770	21,460
General Administration					
Town Manager Salary					28582
Town Clerk Salary					17455
Admin Staff					19434
Total Admin Salaries	49531	54754	58000	56200	65471
Payroll Taxes	4142	4667	4825	4700	5425
Telephone	2189	2021	2200	2000	2100
Utilities	1836	1861	1900	1900	1900
Office Expense	10177	9327	10500	9500	10500
Maintenance & Repairs Equip	2470	1571	2000	10000	2300
Insurance & Bonds	8206	8499	8700	8700	9600
Audit & Accounting	4643	4675	4800	4700	5300
Professional Services	23200	23412	15000	13000	100000
Legal	33104	22865	20000	25000	35000
Publishing	2439	2668	2500	6000	8000
Dues & Subscriptions	6968	8759	10200	13500	14520
Health Insurance	13111	10946	9500	8440	10250
Planning & Zoning	14224	41016	20000	41000	42000
Capital Outlay	0	0	0	10000	
Employee Benefits	2478	2649	2900	2800	3274
Workmen's Compensation	195	182	250	150	180
Miscellaneous	11008	7155	6000	5000	8500
Treasurer's Fees	1494	1834	2600	1900	2400
Legal/Development/Planning	11865	51982	50000	45000	60000
Property Improvement Grant					20000
TTL GENERAL ADMIN	203,280	260,843	231,875	269,490	406,720
TOTAL ADMINISTRATION	229,014	290,240	257,895	295,260	428,180
Public Safety					
Legal--Judge & Court Attorney	1236	2528	3000	5500	6500
Law Enforcement	30728	51336	68900	79500	95352
Inspection Services	15155	14776	28000	37000	52000
Miscellaneous	0	364	500	500	800
Capital Outlay					
TOTAL PUBLIC SAFETY	47,119	69,004	100,400	122,500	154,652

	2015 Actual	2016 Actual	2017 Adopted	2017 Estimated	2018 Adopted
GENERAL FUND EXPENDITURES					
Public Works					
PW Director Salary					17250
PW Maint Workers Salaries					22600
Total Salaries	31913	29920	32000	31000	39850
Payroll Taxes	2659	2382	2700	2550	3500
Telephone	2133	2021	2200	2000	2100
Utilities	1454	1394	1500	1500	1700
Office Expense	788	681	1000	1900	1000
Maint & Repair - Equip.	15810	9701	15000	9300	15000
Maint. & Repair - Streets	17079	22263	25000	23500	25000
Street Lighting	14369	14087	16000	14500	15000
Gas & Oil	4220	3035	4000	3500	4000
Shop Supplies	8041	6744	6000	6000	7000
Trash Service Fees	3933	3256	3600	3400	4000
Capital Outlay		0	0		
Employee Benefits	1463	1157	1600	1100	1993
Health Ins	9274	6326	9925	5500	9100
Workmen's Comp. Ins.	2410	2162	3000	1850	2500
Miscellaneous	2377	2812	3000	4000	4000
TOTAL PUBLIC WORKS	117,923	107,941	126,525	111,600	135,743
Health & Welfare					
Mosquito Spraying	3189	3252	3400	3500	4800
Code Enforcement	6801	8194	7000	7600	17000
Animal Control	1326	1098	2200	2100	2500
Misc. Contributions					
TOTAL HEALTH & WELFARE	11,316	12,544	12,600	13,200	24,300
Transfers			150,000	0	
Park & Recreation					
Salaries					
Payroll Taxes					
Utilities	244	267	300	550	600
Maintenance & Repairs	2879	3658	3500	2000	3500
Capital Outlay					110000
Miscellaneous	1560	1905	2000	1350	1500
Misc. Contributions	5984	6500	7000	9000	7500
rounding					
TOTAL CULTURE & RECREATION	10,667	12,330	12,800	12,900	123,100
TOTAL EXPENDITURES	416,039	492,059	660,220	555,460	865,974
Excess of Rev over Expend	47,433	16,241	13,979	32,821	-141,819

	2015 Actual	2016 Actual	2017 Adopted	2017 Estimated	2018 Adopted
WATERWORKS FUND REVENUE					
INTERGOVERNMENTAL REV					
State Funds--Grants					
TTL INTERGOV. REV					
TAXES					
General Property Tax					
Specific Ownership Tax					
TOTAL TAXES					
CWCB Loan Proceeds					
Other Revenues	314,903	554,882	402,099	625,248	519,649
Miscellaneous Revenues	883,263	1,787	154,300	42,200	25,240
TOTAL	1,198,166	556,669	556,399	667,448	544,889
TOTAL REVENUES	1,198,166	556,669	556,399	667,448	544,889
EXPENDITURES					
Public Works	167,603	157,828	253,665	147,175	332,717
Administration	872,279	852,756	335,866	213,956	219,136
TOTAL EXPENDITURES	1,039,882	1,010,584	589,531	361,131	551,852
EXCESS OF REVENUES OVER EXPENDITURES	158,284	-453,915	-33,132	306,317	-6,963
FUND BALANCE					
Beginning of Year	710,439	868,723	840,601	414,808	721,125
Excess	158,284	-453,915	-33,132	306,317	-6,963
FUND BALANCE END OF YEAR	868,723	414,808	807,469	721,125	714,162

	2015 Actual	2016 Actual	2017 Adopted	2017 Estimated	2018 Adopted
WATERWORKS FUND REVENUE					
General Property Taxes	0				
Specific Ownership Tax	0				
TOTAL TAXES REVENUES					
INTERGOVERNMENTAL REVENUES					
State Funds - Grants	0	198850	0	195839	0
TTL INTERGOV REVENUES	0	198,850	0	195,839	0
MISCELLANEOUS REVENUES					
Transfer from waste to water			150000	0	
Earnings on Investments	535	300	300	200	240
Misc/Bulk Water Revenues	882728	1487	4000	42000	25000
TTL MISC REVENUES	883,263	1,787	154,300	42,200	25,240
SALES REVENUES					
Water Pipeline Use Income	63099	63099	63099	63099	63099
Water Sales	235469	268933	275000	286000	295000
Water Tap Fees	16335	24000	64000	59910	59550
Raw Water Acqu Fee				20400	102000
TOTAL SALES REVENUES	314,903	356,032	402,099	429,409	519,649
CWCB Loan Proceeds					
TOTAL REVENUES	1,198,166	556,669	556,399	667,448	544,889
EXPENDITURES					
Public Works					
PW Director Salary					31050
PW Maint workers salaries					40680
Salaries	47801	48186	57000	47500	71730
Payroll Taxes	4276	3969	4750	3950	6200
Utilities	41793	36612	41000	33000	38000
Maint. & Repair Equipment	26854	27217	100000	26000	165000
Gas & Oil	2110	1518	2500	1800	2300
Operating Supplies	15205	16957	17500	14000	18000
Health Ins	17434	9688	17865	9900	16400
Capital Outlay	0	0	0	0	0
Employee Benefits	2353	1873	2850	1825	3587
Workmen's Comp. Ins.	4529	4064	4000	2500	4500
Miscellaneous	320	819	200	200	500
Water Testing	4928	6925	6000	6500	6500
TOTAL PUBLIC WORKS	167,603	157,828	253,665	147,175	332,717

	2015 Actual	2016 Actual	2017 Adopted	2017 Estimated	2018 Adopted
Water Administration					
Town Manager Salary					28497
Town Clerk Salary					17403
Lic/recep/admin					9717
UB Admin					16640
Salaries	45569	50187	52000	51300	72257
Payroll Taxes	3803	4260	4325	4300	6000
Telephone	2161	2021	2150	2000	2100
Utilities	810	784	900	825	925
Office Expense	1771	2037	2500	2500	3000
Maintenance & Repairs	782	1182	800	750	1000
Insurance & Bonds	4103	4249	4400	4400	4800
Audit & Accounting	2321	2337	2400	2400	2750
Professional Services	33886	16752	25000	15500	22000
Publishing		0			
Dues & Subscriptions	4268	5219	6550	5000	6550
Health Insurance	13241	11590	8000	8000	18300
Employee Benefits	2,278	2426	2500	2500	3613
Miscellaneous	7560	0	300	50	1800
Workmen's Comp	105	91	90	80	90
Treasurer's Fees					
Capital Outlay					
Administration Total	122,658	103,135	111,915	99,605	145,185
EXPENDITURES					
DEBT SERVICE					
Principal on Debt					
Interest on Debt					
Interest on CWCB Loan	36943	34888	32951	33423	32951
Principal CWCB Loan	37008	39063	41000	40528	41000
Principal on Sloan Prop					
Interest on Sloan Prop					
TOTAL	73,951	73,951	73,951	73,951	73,951

	2015 Actual	2016 Actual	2017 Adopted	2017 Estimated	2018 Adopted
CAPITAL OUTLAY					
System Improvements	675670	675670	0	40400	
Building Improvements					
Equipment/Shop					
Water Project - Grant					
TOTAL	675,670	675,670	0	40,400	0
Transfers from wtr to waste			150000	0	
TOTAL ADMINISTRATION	872,279	852,756	335,866	213,956	219,136
TOTAL EXPENDITURES	1,039,882	1,010,584	589,531	361,131	551,852
rounding					
Excess of Rev over Expend	158,284	-453,915	-33,132	306,317	-6,963

	2015 Actual	2016 Actual	2017 Adopted	2017 Estimated	2018 Adopted
INTERGOV REVENUES					
Loan Proceeds					
State Funds-Grant/Dev Cont		15000	950000	0	300000
Other Proceeds					0
TOTAL INTERGOV REVENUES		15000	1900000	0	300000
WASTEWATER FUND REVENUE					
Sewer Sales & Taps	218,696	239,034	283,000	292,360	515,320
Miscellaneous Revenue	286,715	23	300,020	30	496,015
TOTAL REVENUES	505,411	254,057	2,483,020	292,390	1,311,335
EXPENDITURES					
Public Works	115,954	103,370	124,475	99,175	135,511
Administration	104,413	136,540	416,400	112,070	204,802
Capital Outlay	288,195	18,904	1,900,000	25,000	796,000
TOTAL EXPENDITURES	508,562	258,814	2,440,875	236,245	1,136,313
EXCESS OF REVENUES OVER EXPENDITURES	-3,151	-4,757	42,145	56,145	175,022
FUND BALANCE					
Beginning of Year	93,765	90,614	113,168	85,857	142,002
Excess/Transfers	-3,151	-4,757	42,145	56,145	175,022
FUND BALANCE END OF YEAR TOTAL	90,614	85,857	155,313	142,002	317,024

	2015 Actual	2016 Actual	2017 Adopted	2017 Estimated	2018 Adopted	
INTERGOV REVENUES						
Loan Proceeds						
State Funds-Grant/Dev. Cont.		15000	950000	0	300000	
IGA RE-3J			650000	0		
Transfers/gen/water			300000	0		
TOTAL INTERGOV REVENUES		15,000	1,900,000	0	300,000	
MISCELLANEOUS REVENUES						
Earnings on Investments	23	23	20	30	15	
Miscellaneous Revenue	286692				0	
Loan proceeds			300000	0	496000	
TTL MISC REVENUES	286,715	23	300,020	30	496,015	
SALES REVENUES						
Sewer Sales	198696	219534	231000	242000	259520	
Sewer Tap Fees	20000	19500	52000	50360	255800	
TOTAL SALES REVENUES	218,696	239,034	283,000	292,360	515,320	
TOTAL REVENUE	505,411	254,057	2,483,020	292,390	1,311,335	
PUBLIC WORKS EXPENDITURES						
PW Dir Salary					20700	
Pw employees					27120	
Total Salaries	36268	36924	38000	33500	47820	
Payroll Taxes	3258	3086	3175	2800	4200	
Utilities	37891	36668	40000	33000	38000	
Maintenance & Repairs	11423	6525	15000	7900	15000	
Gas & Oil	2110	1518	2200	1800	2300	
Health Insurance	10386	7591	12000	6600	11000	
Operating Supplies	1774	3051	2800	5500	6000	
Capital Outlay	3011	0	0			
Employee Benefits	1792	1464	1900	1350	2391	
Workmen's Comp. Ins.	2691	2422	2900	1400	2800	
Miscellaneous	125	124	500	125	500	
Sewer Testing & Permits	5225	3997	6000	5200	5500	
TOTAL PUBLIC WORKS EXP	115,954	103,370	124,475	99,175	135,511	15958

	2015 Actual	2016 Actual	2017 Adopted	2017 Estimated	2018 Adopted
WASTEWATER ADMINISTRATION					
EXPENDITURES					
Town Manager					28497
Town Clerk					17403
Admin staff					26358
Total Salaries	45569	50187	50000	52800	72258
Payroll Taxes	3803	4179	4150	4400	5900
Telephone	2161	2021	2100	2000	2200
Utilities	808	724	850	750	850
Office Expenses	1758	1802	2500	3000	3500
Maintenance & Repairs	609	668	700	700	850
Insurance & Bonds	4103	4249	4400	4300	4800
Audit & Accounting	2321	2337	2400	2300	2750
Professional Services	20344	50998	30000	23000	38000
Dues & Subscriptions	3077	2647	4350	3800	4350
Health Insurance	13241	9891	8000	7950	18300
Capital Outlay		0			
Employee Benefits	2278	2377	2500	2650	3613
Workmen's Compensation	105	91	110	80	100
Miscellaneous xfer gen and water		29	300000	0	
Office Cleaning					
TOTAL	100,177	132,200	412,060	107,730	157,471
DEBT SERVICE					
Principal on Debt	2088	2192	2417	2417	36050
Interest on Debt	2148	2148	1923	1923	1020
Principal on USDA Loan					3441
Interest on USDA Loan					6820
TOTAL	4,236	4,340	4,340	4,340	47,331
TOTAL ADMINISTRATION	104,413	136,540	416,400	112,070	204,802
CAPITAL OUTLAY					
Capital Outlay-System Improv	288195	18904	1900000	25000	796000
TTL CAPITAL OUTLAY	288,195	18,904	1,900,000	25,000	796,000
TOTAL EXPENDITURES	508,562	258,814	2,440,875	236,245	1,136,313
Excess Rev over Expend	-3,151	-4,757	42,145	56,145	175,022

	2015 Actual	2016 Actual	2017 Adopted	2017 Estimated	2018 Adopted
FUND BALANCE BEGINNING OF YEAR	1,076,749	1,081,068	236,685	243,533	280,808
OTHER TAXES REVENUES					
Sales Tax	130,460	128,644	117,000	117,000	105,000
TTL OTHER TAX REVENUES	130,460	128,644	117,000	117,000	105,000
LICENSE & FEES REVENUES					
Street Impact Fees	1,500	3000	3000	3500	0
TTL LIC & FEES REVE	1,500	3,000	3,000	3,500	0
MISCELLANEOUS REVENUES					
Earnings on Investments	545	333	300	135	75
Miscellaneous Revenues	32000				
Debt Proceeds					
TTL MISC REVENUES	32,545	333	300	135	75
TOTAL REVENUES	164,505	131,977	120,300	120,635	105,075
CAPITAL OUTLAY EXPENDITURES					
Capital Expenditures	78,468	884,400	0	0	25000
TTL CAPITAL OUTLAY	78,468	884,400	0	0	25,000
DEBT SERVICE EXPENDITURES					
Street Bond Debt Principal	55,000	60,000	60,000	60000	65000
Street Bond Debt Interest	26,718	25,112	23,360	23360	21608
Street Debt Pay Fee/Bond Exp	0				
TTL DEBT SVC EXPEND	81,718	85,112	83,360	83,360	86,608
rounding					
TOTAL EXPENDITURES	160,186	969,512	83,360	83,360	111,608
FUND BALANCE END OF YEAR	1,081,068	243,533	273,625	280,808	274,275
Excess Rev over Expend	4,319	-837,535	36,940	37,275	-6,533

	2015 Actual	2016 Actual	2017 Adopted	2017 Estimated	2018 Adopted
IMPACT FEE FUND					
Beginning of year balance				0	24,740
Police Impact fee					
Earning pol Imp			0	780	1950
Town Hall Impact fee					
Earnings TH impact			0	6180	15450
Roadway Impact fee					
Earning Roadway			0	7620	19050
Drainage Impact Fee					
Earnings Drainage imp			0	1300	4800
Park Impact Fee					
Earning Park imp			0	8860	22150
TOTAL REVENUE			0	24,740	63,400
Expenditures					
Police Cap exp				0	0
Town Hall cap				0	0
Roadway Cap exp				0	0
Drainage cap exp				0	0
Park cap exp				0	0
TOTAL EXPENDITURES				0	
Excess over expenditure				24740	63400
YEAR END FUND BALANCE				24,740	88,140

	2015 Actual	2016 Actual	2017 Adopted	2017 Estimated	2018 Adopted
FUND BALANCE					
BEGINNING OF YEAR	29,761	41,094	16,114	28,119	39,385
INTERGOV REVENUES					
Lotto Contributions/Donation	11316	13301	12000	11250	12000
TTL INTERGOV REVENUES	11,316	13,301	12,000	11,250	12,000
LICENSE & FEE REVENUE					
Park Fees					
TTL LIC & FEE REVENUE					
MISCELLANEOUS REVENUE					
Earnings on Investments	17	18	0	16	20
TTL MISCELLANEOUS REV	17	18	0	16	20
TOTAL REVENUES	11,333	13,319	12,000	11,266	12,020
TRSFS FROM GENERAL					
TOTAL REVENUES	11,333	13,319	12,000	11,266	12,020
EXPENDITURES					
Park wrkr Salary		0	0	0	0
Payroll Taxes		0	0	0	0
Maintenance & Repairs	0	2000	2500	0	0
Capital Outlay	0	24294	0	0	30000
TOTAL EXPENDITURES	0	26,294	2,500	0	30,000
Rounding					
FUND BALANCE					
END OF YEAR	41,094	28,119	25,614	39,385	21,405
Excess Rev over Expend	11,333	-12,975	9,500	11,266	-17,980

CAPITAL OUTLAY 2018

General Fund

Administration

Public Works

\$0.00

\$0.00

Parks

\$0.00

New playground surface/park benches

\$32,000.00

Splash Pac

\$78,000.00

\$110,000.00

TOTAL GEN FUND

\$110,000.00

Waterworks Fund

Administration

\$0.00

Public Works

\$0.00

PUBLIC WORKS TTL

\$0.00

System Improvements

TTL SYSTEM IMPROV

\$0.00

TOTAL WATERWORKS

\$0.00

Wastewater Fund

Administration

\$0.00

Public Works

Slip line collection lines

\$796,000.00

PUBLIC WORKS TTL

\$796,000.00

TOTAL WASTEWATER

\$796,000.00

Capital Improvement Fund

\$0.00

TOTAL CAPITAL IMPROVEMENT

\$0.00

Conservation Trust Fund

Cover drainage se corner schey park

\$15,000.00

Addtl exp playground surface

\$15,000.00

TOTAL CONSERVATION TRUST

\$30,000.00

Dues, Subscriptions Donations 2018

General Fund

Chamber of Commerce	250.00	
S.E. Weld Chamber of Commerce	125.00	
Colorado Government Finance Assoc	50.00	
Colorado Municipal Clerks Assoc (CMCA)	575.00	
Colorado Association of Municipal Court (CAMCA)	120.00	
Colorado Municipal League (CML)	700.00	
International Institute Municipal Clerk(IIMC)	600.00	
MSEC Employers Council	700.00	
Upstate Colo	1,000.00	
Copier Svc Contract	800.00	
Rain Retail Website Maint	750.00	
Soniclear	300.00	
USTI Accting	2,400.00	
Seminars/Training Public Works and Admin/Trustees	4,000.00	
Business Radio Licensing	120.00	
Safety Meetings	300.00	
Neighborhood Watch	500.00	
Ecivis Subscription	230.00	
I-76 Economic Development	1,000.00	
TOTAL		14,520.00

Waterworks Fund

Dues & Subscriptions

Seminars/Training PW/Admin/Trustees	2,000.00	
USTI Utility Billing/Accounting (25%)	1,200.00	
Copier Maint	400.00	
UNCC	500.00	
Master Meter Support Fee	1,500.00	
Colorado Rural Water Assn	200.00	
Ecivis Subscription	330.00	
Mountain States	420.00	
TOTAL		6,550.00

Wastewater Fund

Dues & Subscriptions

Seminars/Training PW/Admin/Trustees	2,000.00	
USTI Utility Billing/Accounting (25%)	1,200.00	
Copier Maint	400.00	
Ecivis Subscription	330.00	
Mountain States	420.00	
TOTAL		4,350.00

MISCELLANEOUS CONTRIBUTIONS

Parks & Recreation

Fire Dept--fireworks	3,500.00	
Band for July 3rd	1,000.00	
Community Support Fund	1,500.00	
SBDC Support	500.00	
Keenesburg Area Chamber of Commerce Support	1,000.00	
TOTAL		7,500.00

**RESOLUTION 2017-28
RESOLUTION TO ADOPT 2018 BUDGET**

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

WHEREAS, the Board of Trustees of the Town of Keenesburg has appointed the Town Treasurer to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the Treasurer has submitted a proposed budget to this governing body on September 18, 2017, for its consideration; and

WHEREAS, upon due and proper notice, published and posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 20, 2017, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases and or decreases may have been made in expenditures, like increases or decreases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF KEENESBURG COLORADO:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Town of Keenesburg for the year stated above.

Section 2. That the budget hereby approved and adopted shall be signed by the Mayor and made a part of the public records of the Town of Keenesburg

INTRODUCED, READ and ADOPTED this 11th day of December. 2017.



Danny Kipp, Mayor

ATTEST:



Toni Pearl, Town Clerk

RESOLUTION 2017-29
RESOLUTION TO APPROPRIATE SUMS OF MONEY

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE TOWN OF KEENESBURG, COLORADO, FOR THE 2018 BUDGET YEAR.

WHEREAS, the Board of Trustees of the Town of Keenesburg has adopted the annual budget in accordance with the local Government Budget Law, on December 11, 2017; and

WHEREAS, the Board of Trustees of the Town of Keenesburg has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balance provided in the budget to and for the purpose described below, thereby establishing a limitation on expenditures for the operations of the town.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF KEENESBURG, COLORADO:

Section 1. That the following sums are hereby appropriated from the revenue of each fund, to each fund, for purposes stated:

GENERAL FUND:

Current Operating Expenses.....	\$ 865,974.00
Capital Outlay.....	\$ 0,000.00
Transfer's.....	\$ 0,000.00
TOTAL GENERAL FUND.....	\$ 865,974.00

WATERWORKS FUND

Current Operating Expenses.....	\$ 477,901.00
Capital Outlay.....	\$ 00.00
Debt Service.....	\$ 73,951.00
Transfer's.....	\$ 0,000.00
TOTAL WATERWORKS FUND.....	\$ 551,852.00

WASTEWATER FUND

Current Operating Expenses.....	\$ 292,982.00
Capital Outlay.....	\$ 796,000.00
Debt Service.....	\$ 47,331.00
Transfer's.....	\$ 00.00
TOTAL WASTEWATER FUND.....	\$ 1,136,313.00

CAPITAL IMPROVEMENT FUND

Capital Outlay.....	\$ 25,000.00
Debt Service.....	\$ 86,608.00
TOTAL CAPITAL IMPROVEMENT FUND.....	\$ 111,608.00

CONSERVATION TRUST FUND

Current Operating Expenses.....	\$ 0,000.00
Capital Outlay.....	\$ 30,000.00
TOTAL CONSERVATION TRUST FUND.....	\$ 30,000.00

INTRODUCED, READ and ADOPTED this 11th day of December 2017.



Danny Kipp, Mayor

ATTEST:



Toni Pearl, Town Clerk

RESOLUTION 2017-30

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

WHEARAS, the Board of Trustees of the Town of Keenesburg has adopted the annual budget in accordance with the Local Government Budget Law, on December 11, 2017; and;

WHEREAS, the amount of money necessary to balance the budget for the general operating purposes from property tax revenue is \$216,111; and

WHEREAS, the 2017 valuation for assessment for the Town of Keenesburg as certified by the County Assessor is \$9,823,230

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN BOARD OF THE TOWN OF KEENESBURG COLORADO:

Section 1. That for the purpose of meeting all general operating expenses, of the town of Keenesburg during the 2018 budget year, there is hereby levied a tax of 22 mills upon each dollar of the total valuation for assessment of all taxable property within the Town for the year 2017.

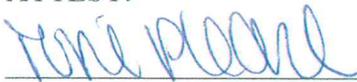
Section 2. That the Mayor is hereby authorized and directed to immediately certify to the County Commissioners of Weld County, Colorado, the mill levies for the Town of Keenesburg as hereinabove determined and set based upon the final certification of valuation from the County Assessor.

INTRODUCED, READ and ADOPTED, this 11th day of December, 2017.



Danny Kipp, Mayor

ATTEST:



Toni Pearl, Town Clerk

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of WELD COUNTY, Colorado.

On behalf of the KEENESBURG TOWN,

the Board of Trustees

of the Town of Keenesburg
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 9823230 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 9823230 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/15/2017 for budget/fiscal year 2018
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)

LEVY²

REVENUE²

1. General Operating Expenses ^H	<u>22</u> mills	\$ <u>216111</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	22.0 mills	\$ 216,111
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____

TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7] 22.0 mills \$ 216,111

Contact person: (print) Debra Chumley Daytime phone: () 3037324281
Signed: Debra Chumley Title: Town Manager
Debra Chumley (Dec 15, 2017)

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).