

TOWN OF BUENA VISTA 2017 ADOPTED BUDGET



1/1/2017

Surround Yourself with what Matters



The mission of the Town of Buena Vista, CO is to provide high quality, reliable services for the benefit of our citizens, guests, and employees, while being good stewards of public resources and our natural setting.

Produced By:

Brandy Reitter, Town Administrator

Michelle Stoke, Finance Director/Treasurer

Greg Maggard, Public Works Director

Jimmy Tidwell, Police Chief

Dixon Villers, Fire Chief

Mark Doering, Principal Planner

Jill Van Deel, Airport Manager

Janell Sciacca, Town Clerk

Emily Katsimpalis, Assistant to the Town Administrator

Emily Osborn, Recreation Supervisor

Larry Deffenbaugh, IT Director

TABLE OF CONTENTS

Budget Submittal Letter.....Page 3

Communications.....Page15

Operations.....Page 17

Financial Plan.....Page 19

Fund Summaries.....Page 23

- General Fund.....Page 23
- Water Fund.....Page 29
- Conservation Trust Fund.....Page 32
- Airport Enterprise Fund.....Page 33
- Storm Water Management Fund.....Page 36
- Electrical Vehicle Charging Station Fund.....Page 37
- Capital Improvement Fund.....Page 38

Glossary of Terms.....Page 41

Fund Detail.....Page 44

Budget Resolutions.....Page) -

- Resolution #112 Adopting the 2017 Budget.....Page) -
- Resolution #113 Appropriating the 2017 Budget.....Page 6%
- Resolution #114 Mill Levy Certification.....Page 6'

BUDGET SUBMITTAL LETTER

Town of Buena Vista

Honorable Mayor, Town Board Members and Citizens of Buena Vista, Colorado:

The 2017 Budget presented before you reflects a balanced approach to revenues and expenditures for all funds. Although needs typically exceed the availability of resources, the budget manages to accomplish the priorities of the Board of Trustees, staff, the community, and maintains the current level of service. The budget is a living document that serves as a planning tool for the upcoming year. The board and staff refer to the budget all year to plan and execute the priorities of the community.

The following is a table of basic statistics for the Town budget:

General Fund	2017 Amount
Beginning Balance:	\$1,447,015
Revenues:	\$3,292,830
Expenditures:	\$3,284,447
Transfer Out:	(\$431,461)
Ending Balance:	\$1,023,938

Water Enterprise Fund	2017 Amount
Beginning Balance:	\$2,363,100
Revenues:	\$2,421,920
Expenditures:	\$2,326,732
Transfer Out:	(\$0)
Ending Balance:	\$2,458,288

Capital Improvement Fund	2017 Amount
Beginning Balance:	\$1,073,288
Revenues:	\$1,481,983
Expenditures:	\$2,660,208
Transfer In:	\$370,461
Ending Balance:	\$265,523

Conservation Trust Fund	2017 Amount
Beginning Balance:	\$73,616
Revenues:	\$29,230
Expenditures:	\$13,677
Transfer Out:	(\$85,000)
Ending Balance:	\$4,169

EV Charging Station Fund	2017 Amount
Beginning Balance:	\$0
Revenues:	\$5,000
Expenditures:	\$5,000
Transfer In:	\$0
Ending Balance:	\$0

Storm Water Management Fund	2017 Amount
Beginning Balance:	\$0
Revenues:	\$69,000
Expenditures:	\$0
Transfer Out:	\$0
Ending Balance:	\$69,000

Airport Enterprise Fund	2017 Amount
Beginning Balance:	\$346,750
Revenues:	\$975,517
Expenditures:	\$1,332,468
Transfer In:	\$146,000
Ending Balance:	\$135,799

Total of all Funds	2017 Amount
Beginning Balance:	\$5,303,769
Revenues:	\$8,275,479
Expenditures:	\$9,622,531
Ending Balance:	\$3,956,717

Restricted and Unrestricted Fund Balances

A portion of remaining fund balances are classified as either restricted or unrestricted fund balances. The definition of restricted fund balance is an amount that can be spent only for the specific purposes stipulated by statutory requirements, external resource providers (debt covenants, grantors), or through earmarks or carryover funding. Restricted fund balances are approved as part of budget expenditures.

Any remaining funds are classified as unrestricted fund balance. Committed fund balance is used for specific purposes pursuant to constraints imposed by the board of trustees. An example of committed fund balance is setting aside funding for a new facility or construction of streets through a dedicated tax. Assigned fund balances are classified as amounts that are constrained by the town and is intended to be used for a specific purpose, but are neither restricted nor committed, i.e. setting aside funding to balance the next year’s budget.

Fund balance that is not committed or assigned is classified as unassigned fund balance and represents the remaining unrestricted fund balance in the fund after identifying fund balance that has been committed or assigned.

2017 Fund Balance Summary

All fund balances are shown for items that are in the budget. The uncommitted fund balances are not represented.

General Fund

General Fund Balance at Projected (as of 12-31-2016)	\$1,447,015
Revenues subject to restricted fund:	\$3,168,605
Unrestricted fund balance required:	\$950,971

After applying a reserve requirement of 27%, unrestricted funds available are \$73,357.

Water Fund

Water Fund Balance at Projected (as of 12-31-2016)	\$2,363,100
Revenues subject to restricted fund:	\$921,920
Unrestricted fund balance required:	\$953,971

After applying a reserve requirement of 27%, unrestricted funds available are \$1,504,317.

Capital Improvement Fund

Capital Imp. Fund Balance at Projected (as of 12-8-2016)	\$1,073,288
Revenues subject to restricted fund:	\$411,886
Unrestricted fund balance required:	\$288,984

After applying a reserve requirement of 27%, unrestricted funds available are \$0.

Conservation Trust Fund

Cons. Trust Fund Balance at Projected 12-31-2017 (as of 12-8-2016)	\$73,616
Revenues subject to restricted fund:	\$0
Unrestricted fund balance required:	\$0

After applying a reserve requirement of 27%, unrestricted funds available are \$4,169.

Airport Fund

The Airport Fund Balance is controlled by a transfer from the General Fund; therefore no minimum reserve is required. The fund balance should never be a negative number and general fund budget amendments are always possible at the end of the year to keep it above zero. In evaluating the General Fund balance reserve, the transfers to both the Airport and Capital Improvement Funds are considered expenditures.

All funds meet and exceed the 25% reserve test established by the Government Finance Officers Association (GFOA).

Storm Water Enterprise Fund

The Storm Water Enterprise Fund is a new proposal for 2017. As such, the fees established for the fund are not restricted or require a minimum reserve. This will be a future consideration as revenue accumulates overtime.

Electrical Vehicle Charging Station Enterprise Fund

The Electrical Vehicle Charging Station Enterprise Fund is a new proposal for 2017. As such, the fees established for the fund are not restricted or require a minimum reserve. This will be a future consideration as revenue accumulates overtime.

Economic Outlook

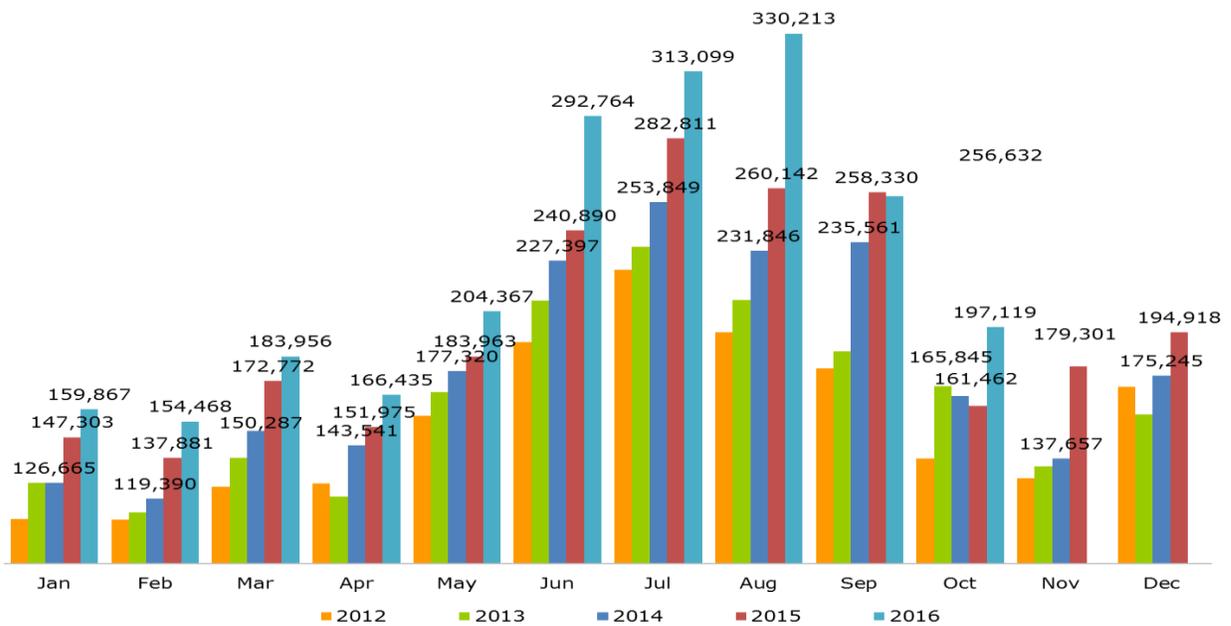
The economic outlook of the town is reflective of the changing economic climate. Sales tax collections in 2017 are up 12% over 2016. Property tax collections will remain consistent over last year. A slight increase of \$13,455 over projected actuals will result in \$385,146 in property tax collections in 2017. The Town will certify 7.484 mills in 2017 based on the Chaffee County Assessor's projected assessed valuation the property within the Town of Buena Vista.

In 2017, we expect to see strong positive economic trends. We are projecting \$3,292,830 in General Government revenues that amounts to a 3% increase over the 2016 budget. The projected increase remains conservative but takes into account historical trends and new development in 2017. The Town's combined sales tax rate is 7.9% and .5% is dedicated to paying off street bonds. Town is projecting \$1,429,599 in sales tax in 2017, an increase of 3%. Town is also projecting a 3% increase in the County's allocation in sales tax to the Town resulting in \$919,004 in revenues.

Buena Vista has experienced the following increases in sales tax excluding the onetime sales tax audit revenue in 2010;

- 2009 to 2010 an increase of 1.73%
- 2010 to 2011 an increase of 5.02%
- 2011 to 2012 an increase of 3.22%
- 2012 to 2013 an increase of 3.15%
- 2013 to 2014 an increase of 5.0%
- 2014 to 2015 an increase of 7.0%
- 2015 to 2016 an increase of 10.0%
- 2016 to 2017 an increase of 12.0%

Town of Buena Vista Sales Tax Collected



Positive economic outcomes are attributed to the increase in tourism, better economic conditions, an uptick in the real estate, an increase in development activity, and better marketing of town and Chaffee County as a destination location.

Water Fund

In 2017 the Town is proposing to increase water rates by 5% which aligns with the recommendations from the 2014 Water Resources Master Plan. The Water Fund will see \$2,421,920 in total revenues. Approximately \$1,500,000 will come from the financing of capital projects through the Colorado Water Resources and Power Authority. The primary sources of revenue for the Water Enterprise Fund are through the sale of water and the assessment of system development fees based on meter size.

Airport Enterprise Fund

Airport Fund revenues will decrease from 2016 collections because town does not plan on receiving a large number of grants as was the case in previous years. The majority of revenue collections for the airport come from fuel sales, military testing, and facility rental fees. Town is projecting \$975,517 in revenues for 2017. The airport will receive a transfer from the General Fund of \$146,000 to cover minimal capital projects and maintenance. Total revenues are down over 2016 due a decrease in grant funding because of completed projects. Approximately \$472,315 in CDOT and FAA grants are planned for 2017 for the construction of a snow equipment removal building (SRE). Military testing is planned in 2017 that will generate \$150,000 in revenue. Staff will amend the budget when payments are received.

Conservation Trust Fund

Conservation Trust Fund revenues in 2017 will remain consistent with 2016 collections. Proceeds from the Colorado Lottery are the main source of revenue for the Conservation Trust Fund. This fund pays for park and trail improvements. In 2017 the Town is projecting \$29,230 in revenues.

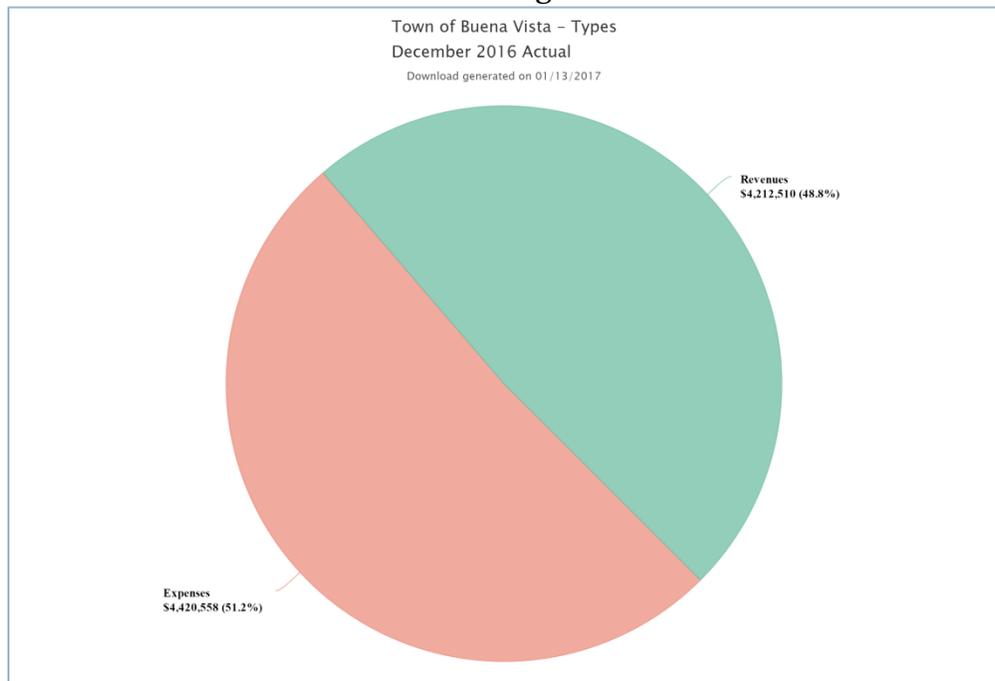
Capital Improvement Fund

The Town dedicates .5% sales tax to the Capital Improvement Fund. Town is projecting a 3% increase in sales tax that amounts to \$355,885 in revenues. The 2016 budget for sales tax collection was \$345,520. The General Fund Transfer to the Capital Improvement Fund in 2017 is \$370,461 for projects. The Town will also transfer \$85,000 from the Conservation Trust Fund to the Capital Improvement fund for park improvements. Total 2017 revenues are \$1,481,983. The reason for the increase is because the Town has a number of grants that it has received or plans to apply for in 2017.

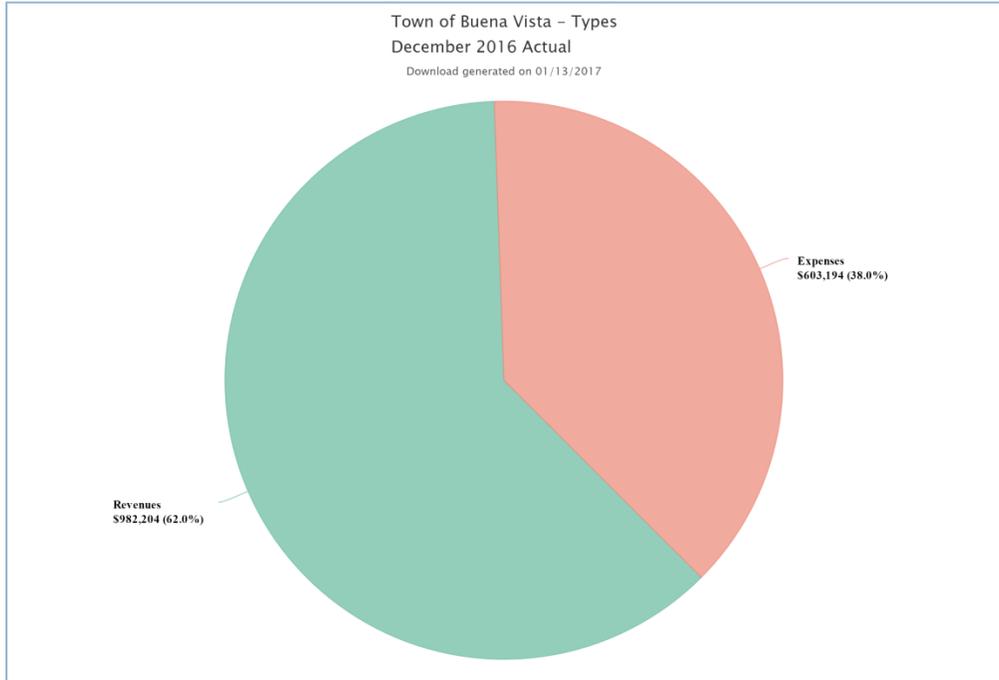
2016 Highlights

The Town's continues to maintain good fiscal health conditions. As of December 31, 2016 the funds are within in budget and are graphically reflected below:

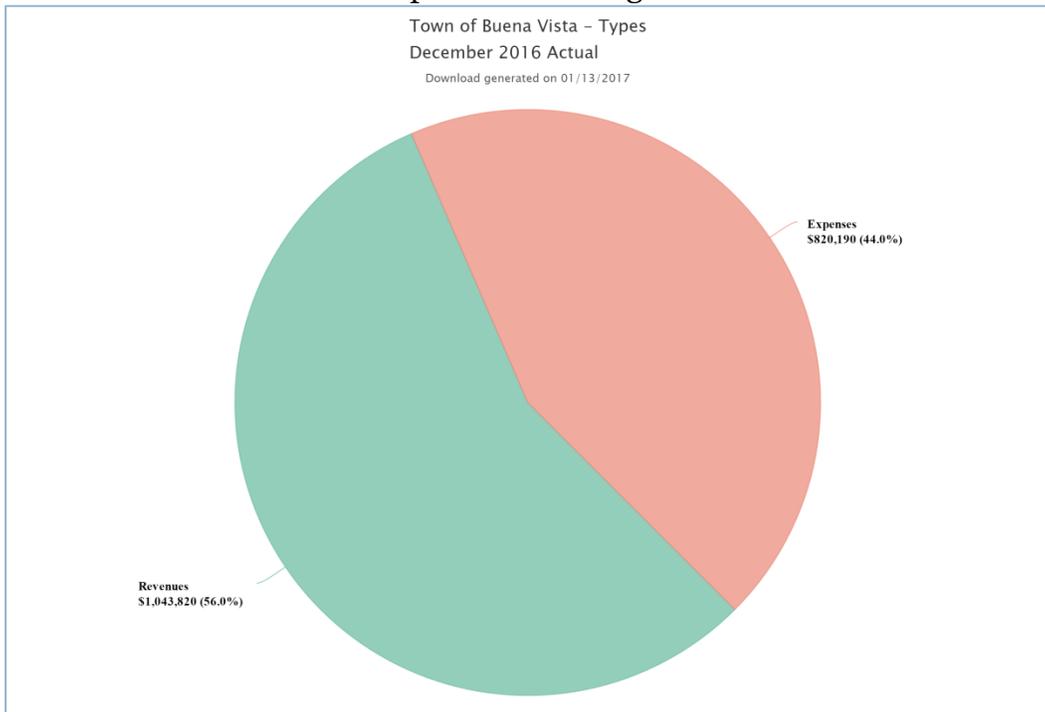
General Fund Budget vs. Actuals



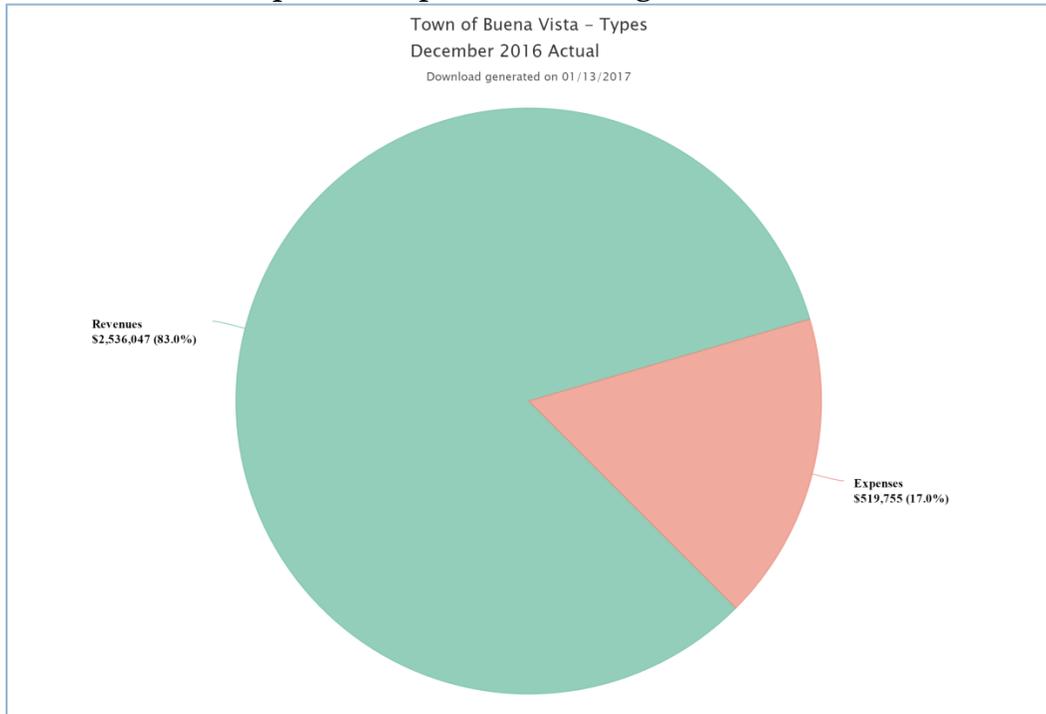
Water Enterprise Fund Budget vs. Actuals



Water Enterprise Fund Budget vs. Actuals



Airport Enterprise Fund Budget vs. Actuals



The Town of Buena Vista continues to make major improvements in the community. Many departments completed major projects that residents will enjoy for years to come. Some of these projects will make a big impact on economic development for the Town with a significant return on investment. Projects completed were across many departments.

Central Colorado Regional Airport Infrastructure Improvements

- Purchased a 2016 fuel truck that pumps efficiently and does not require any maintenance.
- Increased marketing of the airport to bring more air traffic.

Landscaping, Park and Trail Improvements

- Beautification of the north railroad public parking lot. The project included road base and grading work with decorative rock and railroad ties to delineate parking stalls.
- Partnering with Chaffee County to pave a 1 mile trail along the east side of C.R. 317. The trail is open to bicycles and pedestrians.
- Public Works paved a mile of trail along the east side of Rodeo Road between Gregg Drive and West Main. The trail is open to bicycles and pedestrians.
- Established a downtown and park recycling program. Bins will be located on East Main Street and in South Main.
- Completed designs for four parks at the Community Center, Sunset Vista 4, Community Garden, and the River Park.
- The trail along Railroad St. was extended to Baylor St. to connect with the C.R. 317 trail.

Community Planning & Development

- Completion of the Unified Development Code (UDC) that will make building easier and timelier for the development community.
- The Recreation Advisory Board finished the Recreation Master Plan.
- The Airport Master Plan was completed.
- The Town was awarded a \$1 million tax credit from the Colorado Housing and Finance Authority (CHFA) for the construction a 48 unit affordable housing project.
- Completed a historic structure assessment on the McGinnis Gym that will result in a project in the future to repurpose the building for community use.
- Town became a Certified Local Government (CLG) through History Colorado to assist with historic preservation efforts.
- Completion of a broadband pilot program that will deliver public Wi-Fi to parks and downtown.

Water Infrastructure and Roadway Improvements

- Finished the Source Water Protection Plan that makes recommendations on watershed management.
- Completed Ivy League water system conversion.
- Purchased a striping machine that striped 5 miles of roads and bike lanes in town.
- Paved Belden Street between Cedar and Pine Street.

2017 Priorities

In 2016, the Town completed a number of big projects. There are several projects that are a priority in 2017. Below is a list of 2017 initiatives that the organization will continue to improve upon as a result of participating in programs and partnerships;

- Affordable Housing – Town will work with various stakeholders and partners to construct Collegiate Commons, a low income housing tax credit project awarded by Colorado Housing and Finance Authority.
- Water Infrastructure - Town will finance water infrastructure improvements that will include upsizing undersized waterlines and constructing a 750 gallon water tank for the upper zone.
- Downtown Revitalization – Town will work with downtown businesses on forming a Downtown Development Authority.
- Highway 24 – The reconstruction of the highway through town has begun and will finish late summer of 2017.
- Trail Improvements – Town will work on improvements to Midland Hills Bridge and trail system connections to Barbara Whipple and C.R. 304.

- Central Colorado Regional Airport Improvements – The airport will construct a snow equipment removal (SRE) building to store fleet indoors to prevent deterioration.
- Broadband Pilot Project – The Town will expand public Wi-Fi into the downtown area and various locations to enhance e-government services.
- Park Development – The Town will construct several parks that include a community garden, baseball field, and replacing playground equipment at the Community Center.
- Wayfinding – Design and engineering will begin of signs in town to prepare for fabrication in 2018.

2017 Planning

Town plans serve as a blue print for how we prioritize initiatives, provide for community input, and a guide for the vision and execution of community priorities. In 2017, the Town will make a significant effort to update outdated plans and policies. Listed below are priority planning documents that town will begin to update;

- Broadband Planning – the Town will study ways to engage in a public private partnership for better broadband deployment within the town.
- Chaffee County Intergovernmental Agreement (IGA) – The Town will review with the County a draft IGA for approval in 2017.
- Economic Development Strategic Plan – The Economic Vitality Advisory Board will lead the development of a town-wide economic development strategic plan that will layout recommendations to bolster and improve town’s economic viability.
- Arts Market & Feasibility Study – Creative entrepreneurs and stakeholders will conduct an arts market and feasibility study for a workforce housing project through Colorado’s Space to Create in partnership with Arts Space.
- Rodeo Grounds Master Plan – Recreation is developing a facilities master plan for the Rodeo Grounds.
- Chaffee County Housing Needs Assessment - Town will work with regional stakeholders to implement the recommendations from the assessment in 2017.
- Unified Development Code – Town will adopt the new and improved development code.
- Historical Survey – Town will undergo a comprehensive historical building survey through a grant made by History Colorado.

2017 Operational Improvements

Administrative Improvements

Staff has made significant improvements to operations that will continue in 2017.

Staff will implement several technology projects that streamline our processes:

- Laserfiche software that converts files into digital documents.
- Voice over IP that will replace the Town's old phone system.
- Recreation software for event/program tracking and payment collections.
- Security system at the Water Treatment Plant.
- Agenda and minutes software for better coordination of board packets.
- OpenGov budgeting transparency software.

Town will see a few new programs in 2017 that will accomplish organizational and community goals:

- Staff will kick-off a dog licensing program to track dogs in partnership with the Arkansas Valley Humane Society.
- Plan and implement historic preservation in conjunction with the Historic Preservation Commission.
- Work with community stakeholders on enhancing creative industries in Buena Vista.

Structural Changes

In 2017 the Town will see a few structural changes to the organization. The Town is proposing an enterprise fund to address storm water infrastructure improvements. In addition to the Storm Water Management Fund, staff is proposing an Electrical Vehicle (EV) Charging Station Fund to cover the costs of the program. Any additional funding collected from the EV Charging Station Fund will go towards funding alternative energy projects.

The Town has restructured the budget and has consolidated over 1,800 accounts to streamline the accounting and budget process.

Capital Improvement Plan

In 2017, staff will continue to plan for major capital improvements. Town is projected a conservative 3% increase in sales tax at \$355,885 that supports a .5% tax to fund streets. This is an increase of \$10,365 over 2016.

The Town will expend \$500,000 and an additional \$80,000 as part of CDOT's Responsible Acceleration of Maintenance and Partnerships (RAMP) grant and for the Town's contribution for U.S. 24 street lights.

The project will also include installing conduit under key intersections for town's broadband initiatives.

Conclusion

The 2017 budget is hereby respectfully submitted. I want to thank all town staff for their hard work and effort in ensuring that town maintains a level of service that the community currently enjoys. Staff is looking forward to making 2017 a great year.

Respectfully Submitted,



Town Administrator
Town of Buena Vista

COMMUNICATIONS

SUMMARY OF THE BUDGET PROCESS

The annual budget, developed jointly by the staff and the town board, is arguably the single most important policy document that the town produces each year. Eventually all segments of the Town's operations and citizens are affected by the annual budget. The budgeting process evolves over many months of a long information gathering and disseminating process aimed at including the entire community.

Documenting community needs and assigning project priorities is a year round endeavor for the Town staff and board members alike. The process begins in June when departments prepare operational budgets detailing funding required to maintain the same level of service as provided the previous year, and additional requests for new funding, personnel and service programs. All operating and capital requests submitted are considered within the framework of the town-wide anticipated revenue and goals established for the community by the Board of Trustees.

On or before the 15th day of October, the Town Administrator is required to submit to the Town board a proposed budget for the next ensuing fiscal year. The Town board must conduct a public hearing and adopt the budget by resolution on or before December 31. If it fails to adopt the budget by this date, the amounts appropriated for operation during the current fiscal year will be adopted for the ensuing fiscal year on a month-to-month basis.

Budget Roles and Responsibilities

Review and Approval of the Budget

A public hearing on the proposed budget is held by the town board after the receipt of the proposed budget. After the public hearing, the town board may adopt the budget as presented or amend it.

Amendments to the Budget

In amending the budget, the Town board may add or increase programs or amounts, or may delete or decrease programs or amounts except those expenditures required by law or for debt service or for estimated cash deficit. The amendment ultimately cannot increase the total expenditures for the overall budget as presented at the public hearing. If the amendment requires an increase in the total expenditures, then another public hearing is necessary prior to adoption of the amended budget.

Implementation of the Budget

Upon adoption of the budget, staff prepares the operating budget incorporating all changes from the proposed budget. The operating budget is published prior to January 31 of the budgeted year.

Monitoring the Budget

The Town board and department heads receive monthly reports of actual versus budgeted revenues and expenditures to track their progress throughout the year.

Transfer of Appropriations

During the fiscal year, the Town board may transfer part or all of any unencumbered appropriation balance among programs within a department, office, project or agency within a fund. The Town board may also authorize by resolution the transfer of part or all of any unencumbered appropriation balance from one fund, department, office, agency or project to another.

Supplemental Budgets

Every effort is made to forecast revenue and expenditures for the coming year, limiting the need for supplemental budgets. If required, supplemental budgets are adopted at one of the last board meetings of the year.

2016 Town of Buena Vista Budget Calendar

- June 8, 2016 - Budget kickoff department head meeting
- June 24, 2016 - Department CIP budgets due to Town Administrator/Finance
- June 29, 2016 - CIP prioritization meeting
- July 22, 2016 - Department operating budgets due to Town Administrator/Finance
- July 25-19, 2016 - Department operating budgeting meetings
- October 6, 2016 - Trustee budget workshop
- October 12, 2016 - Formal presentation of the 2017 proposed budget
- October 26, 2016 - Public hearing on the 2017 proposed budget
- November 9, 2016 - Public hearing on the 2017 proposed budget
- November 23, 2016 - Public hearing on the 2017 proposed budget
- December 14, 2016 - Adopt 2017 Budget and certify mill levy to Chaffee County

OPERATIONS

TOWN GOVERNMENT FORM AND STRUCTURE

Form of Government

The Town of Buena Vista is a statutory form of government and therefore is governed by the statutes laid out by the Town's code and the Colorado Revised Statutes. The Town Administrator is responsible for the day-to-day operations. Pursuant to the statutes of the State of Colorado and subject only to limitation imposed by the Town of Buena Vista Town Code, all powers are vested in an elective town board.

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 Town of Buena Vista Town Code.

Town Board of Trustees

The corporate authority of the Town of Buena Vista, Colorado is vested in a mayor and six board members who are non-partisan. The mayor and all board members are elected to four-year terms with a term limit of two terms. Elections rotate so that either three or four of the Trustee seats 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.

The current board members and terms are as follows:

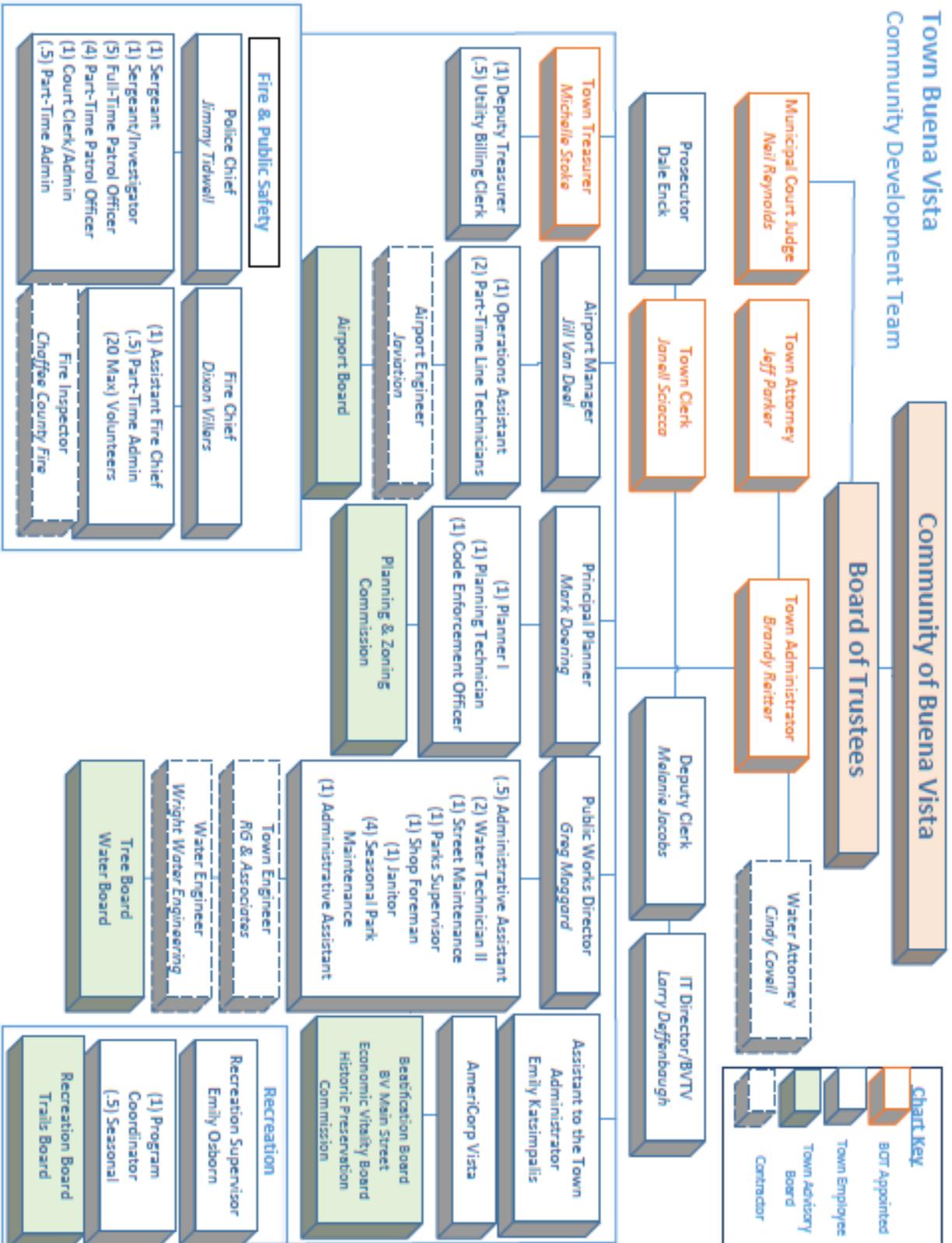
Joel Benson, Mayor	Term 2014 – 2018
Phillip Pucket, Mayor Pro Tem	Term 2016– 2020
Mark Jenkins, Trustee	Term 2016 – 2020
Lawanna Best, Trustee	Term 2016 – 2020
Duff Lacy, Trustee	Term 2014 – 2018
Dave Volpe, Trustee	Term 2014 – 2018
Devin Rowe, Trustee	Term 2016 – 2018

Town Administrator

The Town Administrator is the chief administrative officer of the Town and is responsible to the board for proper administration of the town's affairs. The Town Administrator is appointed by the board, and is employed on a contractual basis.

Town Organization

The Town has departments that oversee operational areas of the government. Each department is responsible for carrying out the vision and priorities of the Board of Trustees and community. Below is the Town's Community Development Team Organizational Chart.



FINANCIAL PLAN

FINANCIAL STRUCTURE

The Town uses funds to report its financial position and the 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)
- Airport Fund (major)
- Storm Water Management Fund (major)
- Electrical Vehicle Charging Station Fund (major)

Special Revenue Funds

- Conservation Trust Fund (non-major)
- Capital Improvement Fund (non-major)

Description of Funds

Major funds represent the significant activities of the Town and 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 follows:

Governmental Funds – Governmental Funds are used to account for all or most of a government's general activities and the collection and disbursement of some earmarked funds.

Major Governmental Funds:

General Fund – The General Fund is the 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 as public safety, parks, engineering, planning and administration.

Proprietary Funds – The Town of Buena Vista maintains only general and enterprise funds.

Non-major Governmental Funds:

Capital Improvement Fund – Used to account for financial resources that have been segregated by the board for the construction of capital, streets, and facilities.

Conservation Trust Fund – Used to account for revenues derived from specific taxes or other earmarked revenue sources that finance specific activities as required by law.

Major and Non-major Proprietary Funds:

Enterprise Funds (Water, Storm Water Management, EV Station and Airport are all 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.

- Airport Enterprise Fund - Revenues are derived from user fees that cover the costs of operating and maintaining facilities.
- Water Enterprise Fund – Revenues are derived from various impacts fees that cover the costs of producing and distributing water to customers.
- Storm Water Management Fund - Revenues are derived from various impacts fees that cover the costs of constructing storm water mitigation features in town that prevent flooding, erosion, and pollution.
- Electrical Vehicle Charging Station Fund - Revenues are derived from user fees that cover the costs of maintaining stations and for investment in alternative energy projects.

Basis of Accounting

Basis of Accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of Accounting relates to the timing of the measurements made, regardless of the measurement of focus applied.

The Town utilizes a modified accrual basis of accounting for Government Funds. Under this method, revenues are recognized in the accounting period when they become both measurable and available as net current assets. Revenues that are susceptible to accrual, that is, measurable and available to finance the Town’s operations or of a material amount not received at the normal time of receipt primarily consist of (1) property taxes; (2) cigarette taxes; (3) auto use taxes; and (4) franchise taxes.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. The Town utilizes the accrual basis of accounting for

Proprietary Funds. Under this method, revenues are recognized in the accounting period in which they are earned. Expenses are recognized when liabilities are incurred.

Basis of Budgeting

The Town prepares the annual budget on a cash basis. All funds are subject to appropriation, both Governmental and Propriety Funds.

Governmental Funds – Revenues that are accrued in the financial statements under the modified accrual method as both measurable and available are not recognized under the cash basis of the Town of Buena Vista budget. Revenues shown as being received in the current year budget may have been generated in a previous fiscal year but not received in cash until the current fiscal year. Such revenues are not deemed available for use until they are received in cash.

Proprietary Funds – The cash basis of budgeting used in proprietary funds records capital expenditures, debt principal payments, and the receipt of proceeds from bond issues as operational items in the income and expense categories. The accrual basis of accounting used in the annual financial report records these items as assets and liabilities on the respective balance sheets. The annual financial reports also provide for depreciation expense in the operating expenses. The budget does not reflect a depreciation expense because it is not actual cash outlay.

Proprietary funds focus on the determination of the changes in net assets, financial position and cash flows and are classified as enterprise funds. Enterprise funds may be used to account for activity for which a fee is charged to external users for goods or services.

Balanced Budget

The Town of Buena Vista defines a balanced budget as one in which expenditures do not exceed available resources. Available resources being 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 of Buena Vista does not use one-time revenues to fund ongoing operations.

12/31 Cash Available – is the difference between the fund’s total assets and total liabilities (*revenue minus expenditures*).

- A cash balance is created or increased when fund revenues exceed fund expenditures for a fiscal year
- A cash balance is decreased when fund expenditures exceed fund revenues

AVAILABLE RESOURCES AND EXPENDITURES

Available Resources

Again, the beginning fund balance along with the revenues provides the Town of Buena Vista 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 challenge to address 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 or from sales tax in the general fund.

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.

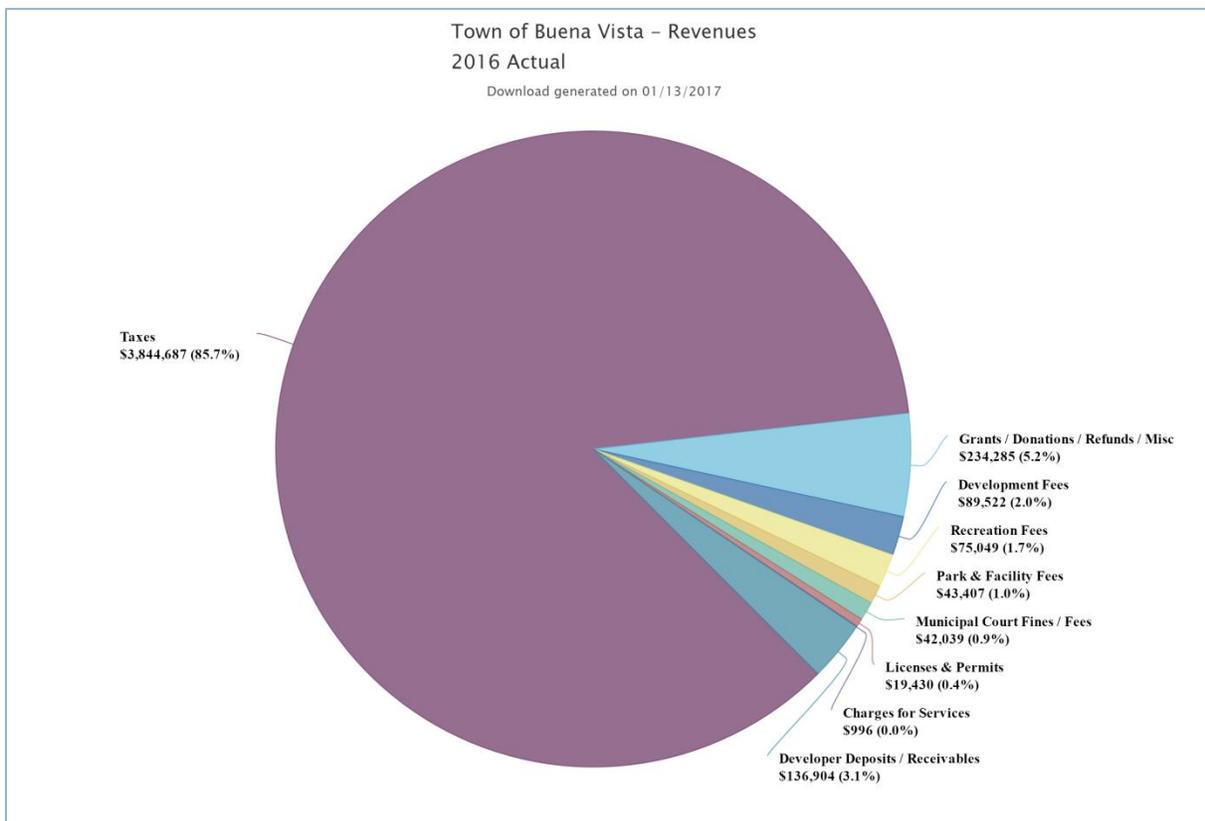
FUND SUMMARIES

General Fund

The General Fund supports administration, police, fire, public works, streets, planning & zoning, parks & recreation, and all major operations including transfers to both the Capital Improvement and Airport Enterprise Fund. The fund's major revenue source is a portion of the Town's sales tax receipts and property tax. The Town's combined sales tax is 7.9% of which 2.5% is town's portion, and of the 2% a half cent or .5% is dedicated to street payment bonds and street improvements.

Revenue Summary – The 2017 total revenues budgeted is \$3,292,830

In 2016, approximately 85% of the sources of revenues for the General Fund were from taxes.

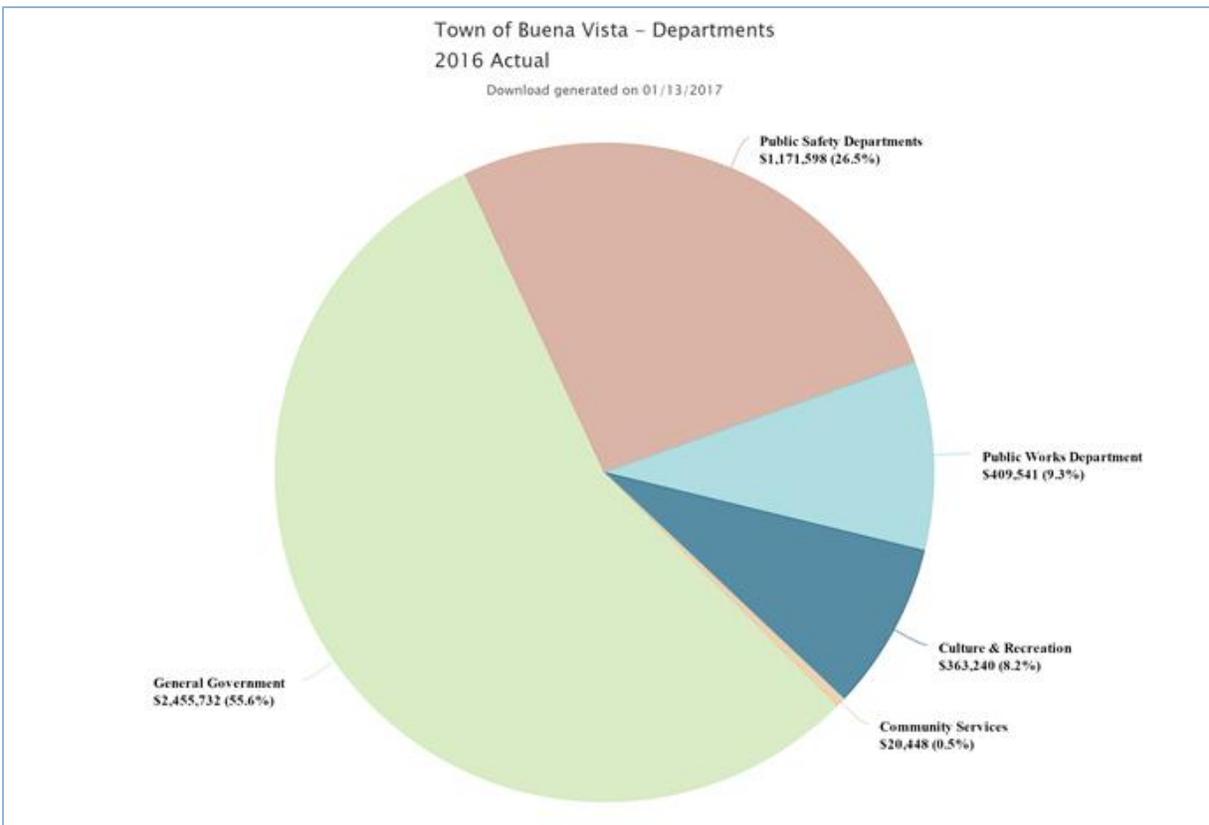


The Town is projecting an increase in general government revenues in 2017 to reflect the current economic conditions. Total general government revenue encompasses the majority of revenue in the General Fund. The 2017 allocation is \$3,079,324 and major increases are;

- \$13,455 increase in general property tax totaling \$385,146
- \$41,639 increase or a 3% in sales tax totaling \$1,429,599
- \$26,764 increase or a 3% in county sales tax totaling \$919,003

Expenditure Summary – The 2017 total budget is \$3,284,447

In 2016, General Government services comprised of 56% of expenditures and 27% was allocated to Public Safety Departments.



Overall expenditures for the General Fund in 2017 have decreased \$501,102 over 2016 due to making sure that the fund is meeting the 27% reserve requirements. Major changes per department are reflected below:

Mayor and Board of Trustees - Total budget \$49,611

- There are no major changes.

Elections- Total budget \$4,875

- There are no major changes but town plans to have a special election to convey River Park property to the Buena Vista School District which requires a vote from the electorate.

Town Clerk- Total budget \$94,933

Changes include a decrease of \$4,221 over 2016 for:

- \$4,000 decrease due to shifting the Town Hall copier lease to the facilities budget.
- \$5,000 decrease for publication fees due to the need for increased code revisions.

Other changes include:

- \$4,500 in software for an agenda and minutes program for packet coordination.
- \$7,500 for code review services.

Municipal Court- Total budget \$70,644

- There are no major changes.

Town Administrator – Total budget \$296,968

Decrease of \$47,328 over 2016 for:

- Shifted 50% TA salary to the Water Enterprise Fund.
- Shifted \$55,898 in workers compensation from the Town Administrator’s budget to each department to accurately reflect the true operational cost burden.
- Shifted \$60,999 in liability insurance from the Town Administrator’s budget to each department to accurately reflect the true cost operation cost burden.
- Moved \$7,000 internet service to the IT department.

Other changes include:

- \$8,000 for marketing and branding.
- \$55,000 for the Economic Development Strategy for which \$27,500 is paid for with grant funding.
- \$35,000 for a Space to Create Feasibility Grant.

Financial Administrator – Total budget \$135,107

Decrease of \$60,423 over 2016 for:

- Shifting 50% of wages over to the Water Enterprise Fund to reflect the true cost burden.

Other changes include:

- \$9,500 for budgeting software to streamline reporting and budget development.

Town Hall Operations – Total budget \$47,415

Increase of \$16,674 over 2016 for:

- \$4,400 increase in building renovations for carpet replacement, conference room modifications and for exterior painting.
- \$12,219 increase for liability insurance for the facility.
- \$10,000 to paint the exterior of the building.

Public Support – Total budget \$543,381

Decrease of \$106,861 over 2016 for:

- \$175,000 decrease in the airport subsidy due to completing infrastructure grants that required a local match from the Town.
- \$3,000 decrease to support for community based organizations.

Other changes include:

- \$40,000 for the Broadband Strategic Plan grant.
- \$3,000 for the Park Bench Memorial program.
- \$4,935 increase in Beautification Advisory Board expenses.

Intergovernmental Transfers:

- \$285,461 transfer from the General Fund to the Capital Improvement Fund.
- \$130,000 transfer from the General Fund to the Airport Enterprise Fund.

Information Technology – Total budget \$104,971

Increase to the overall budget of \$20,110 over 2016 for:

- \$24,960 decrease in wages due to shifting some salaries to the Water Enterprise Fund to reflect the true cost burden.
- \$8,525 increase in IT Services across the organization.
- \$13,600 for computer replacement program across the organization.

Police Department – Total budget \$868,383

Increase of \$13,497 over the 2016 budget:

Changes to the budget are:

- \$22,989 increase to reflect the department's worker's compensation burden.
- \$18,970 increase to reflect the department's liability contribution.

Public Safety Complex – Total budget \$23,000

- There are no major changes.

Volunteer Fire Department – Total budget \$286,374

Increase of \$67,395 over 2016 for:

- \$26,219 increase in wages for the 2% merit and 2% COLA.
- \$5,000 increase for compensation volunteer firefighters that are certified.
- \$5,000 of uniforms and work wear for turnout gear, gloves, boots, and station wear.
- \$6,968 increase for liability insurance allocated to the department to reflect to true cost burden.

- \$6,909 increase for equipment purchases for the replacement of hoses, station lighting and signage.

Planning Department – Total budget \$294,762

Decrease of \$54,014 over 2016 for:

- \$50,750 decrease for the completion of the grant funded Unified Development Code project.

Other changes include:

- \$2,500 for Planning and Zoning and Historic Preservation Commission.

Community Center – Total budget \$24,071

Decrease of \$8,829 over 2016 for:

- \$9,469 in wages and benefits due to being reallocated into the public works department.

Other changes include:

- \$5,158 in liability insurance to reflect the true cost burden.

BVTV Public Access Television – Total budget \$6,600

Increase of \$2,013 over 2016 for:

- \$3,000 increase for intern wages to support BVTV.

Public Works – Total budget \$426,707

Increase of \$40,034 over 2016 for:

- \$6,469 increase in wages for a 2% merit, 2% COLA.
- \$6,892 increase for workers compensation allocation to reflect the true cost burden.
- \$4,631 increase for electricity costs for streetlights.
- \$11,625 increase for liability insurance allocation to reflect the true cost burden.
- \$3,324 increase for telephone services due to upgrading equipment.
- \$20,000 increase in engineering for baseball field project.

Street Maintenance – Total budget \$22,784

Increase of \$11,562 over 2016 for:

- \$7,166 increase in workers compensation allocation to reflect the true cost burden.
- \$4,418 increase in liability insurance allocation to reflect the true cost burden.

Parks Department – Total budget \$237,650

Increase of \$34,228 over 2016 for:

- \$5,000 increase in parks maintenance supplies.
- \$3,000 increase in fertilizers and top soil applications.
- \$5,500 increase in uniforms and work wear for staff safety.
- \$4,000 increase sewer fees because of new park facilities.
- \$20,000 increase in professional services for the completion of the Safe Routes to School grant.
- \$5,220 increase in workers compensation allocation to reflect the true cost burden.

Rodeo Grounds – Total budget \$0

Decrease of \$2,200 over 2016 for:

- Transferring the Rodeo Ground budget into the Parks budget.

Cemetery – Total budget \$9,191

- There are no major changes.

Recreation Department – Total budget \$173,478

Decrease of \$13,667 over 2016 for:

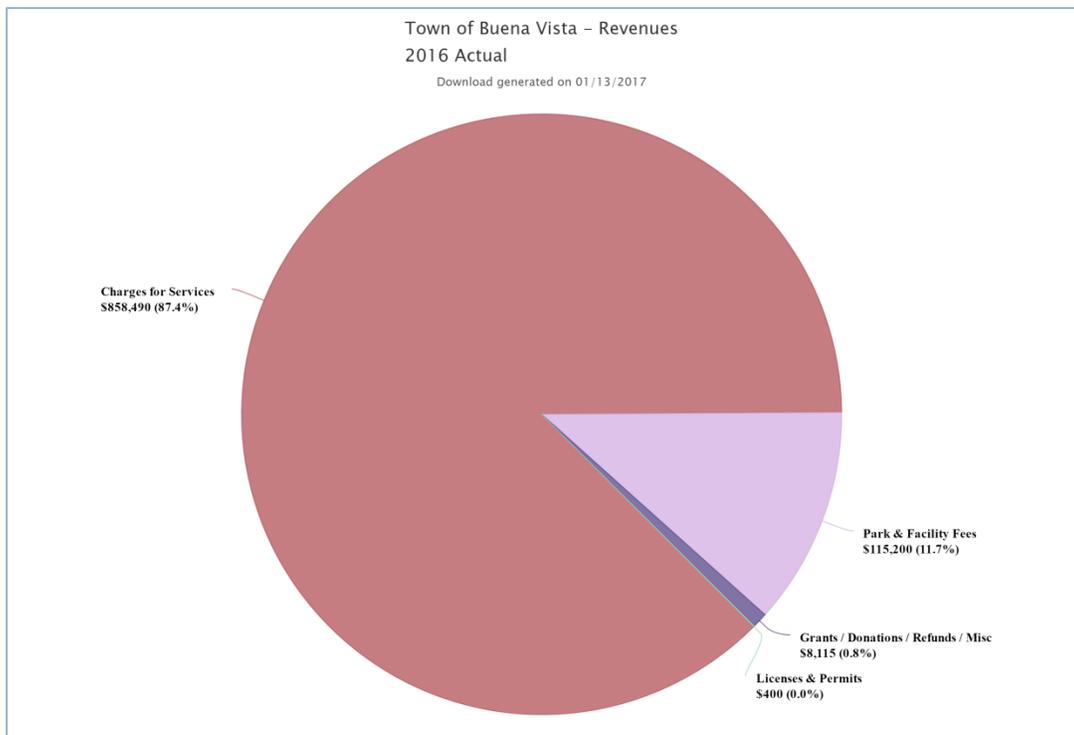
- \$5,431 increase contract labor due to an increase in recreation programs and the need to pay additional instructors.
- \$15,000 increase in professional services due to being awarded a grant from Heal Cities through LiveWell for the installation of water bottle stations.
- \$5,000 increase in special interest and events.
- \$4,000 increase in sports and athletic programs.

Water Enterprise Fund

The Water Enterprise Fund pays for all costs associated with delivering water services to Town of Buena Vista customers through the sale of water. The Town’s water source comes from Cottonwood Creek that feeds the water infiltration gallery. The Town uses well #2 and the water treatment plant as backup to Cottonwood Creek. The Town relies on water storage provided by Cottonwood Reservoir. The water department provides services that include distribution of potable water; maintenance of the Town’s water line system; and water testing to meet all applicable water quality standards. The Water Enterprise Fund supports the following functions: Water Administration/Operations: Water Distribution; Water Quality; Regulatory; and Meter Reading. The Water System includes approximately 24 miles or 126,720 feet of water transmission and distribution lines, pump stations, and water tank.

Revenue Summary – Total revenues for 2017 is \$2,421,920

In 2016, approximately 87% of the sources of revenues for the Water Enterprise Fund were from Charges for Services:



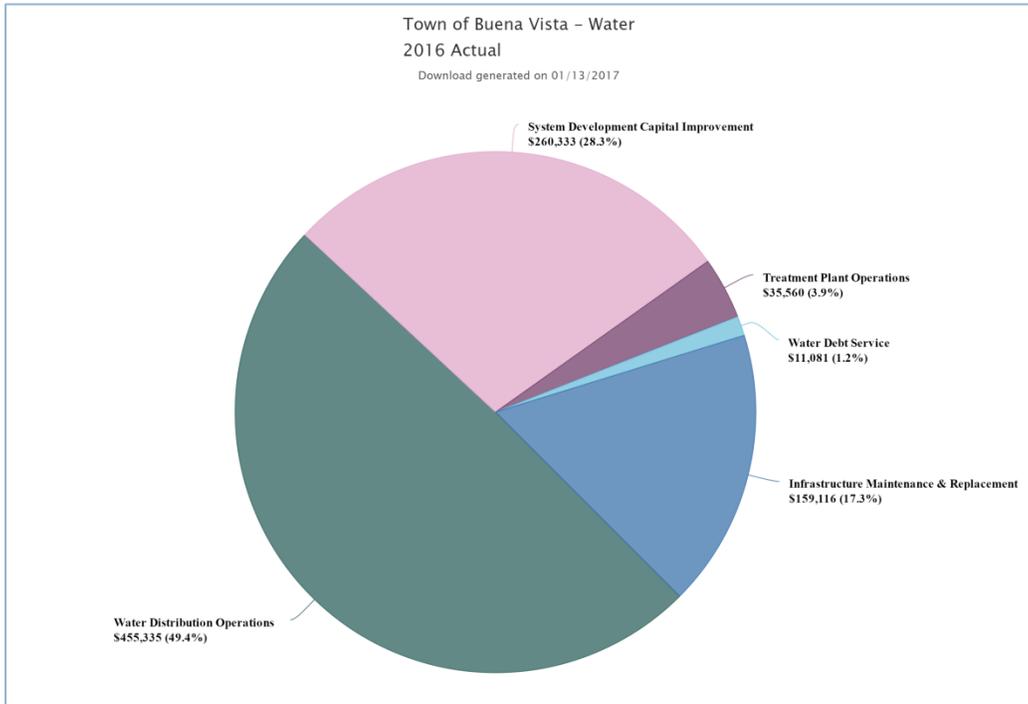
The Town completed a water master plan and rate study in 2014 recommending a 5% rate increase and provides for a tiered structure that encourages water conservation.

Rates in 2017 will increase by 5% to cover an increase in operations, capital and water right acquisitions. Sales from water sales are projected at \$770,000. Total revenue for water distribution fees are \$818,620. The Town will also implement a conservation water tier structure to encourage users to be mindful of water use.

The biggest increase to revenue is due to financing \$1,500,000 for a 750,000 gallon water tank for storage to connect the Ivy League to the Town’s water system and to provide capacity to the upper zone. Funds will cover looping connections, and convert well #3 to dual purpose to provide both raw and potable water. Total revenue for system development fees for capital improvements is \$1,603,300.

Expenditure Summary – Total expenses for 2017 are \$2,326,732

In 2016, Water Distribution Operations comprised of 49% of expenditures and 28% was allocated to System Development Capital Improvements.



In 2017, the water distribution operation budget is \$490,856.

- \$67,047 increase wages due to allocating salaries that support the water fund.
- \$6,693 increase in workers compensation allocation to reflect the true cost burden.
- \$7,500 increase in meters and parts due to the demand in request for parts by customers.

Treatment plant operations budget is \$65,712 and will remain consistent except for:

- Increase in \$3,122 over 2016 for equipment purchases for computer replacements.

Infrastructure maintenance and replacement budget is \$64,000, projects include;

- Increase of \$4,000 over 2016 for plant equipment purchases for CL2 meters.

System Development Capital Improvement 2017 budget is \$1,912,100 projects include;

Increase of \$696,600 over 2016 for \$1,500,000 water systems improvements to include the construction of a water tank and looping the system for redundancy.

Other capital projects that are planned in 2017 are:

- \$18,600 for security at the Water Treatment Plant facility.
- \$5,000 to complete any contingencies for the Ivy League connection.
- \$15,000 to convert well #3 to dual purpose after tests determine if the well will be compliant.
- \$40,000 to pay for \$15,000 for improvements to Cottonwood Lake Dam and \$25,000 for the replacement of the water truck.
- \$20,000 for the Xeriscape garden demonstration project to encourage water conservation.
- \$10,500 in carryover to complete Well #3.

The Town continues to pay water debt service at an interest rate of 4.01% on a 1998 Colorado Water Resources and Power Development Authority (CWRPDA) loan. Expected payment completion is 2018. The 2017 payments are:

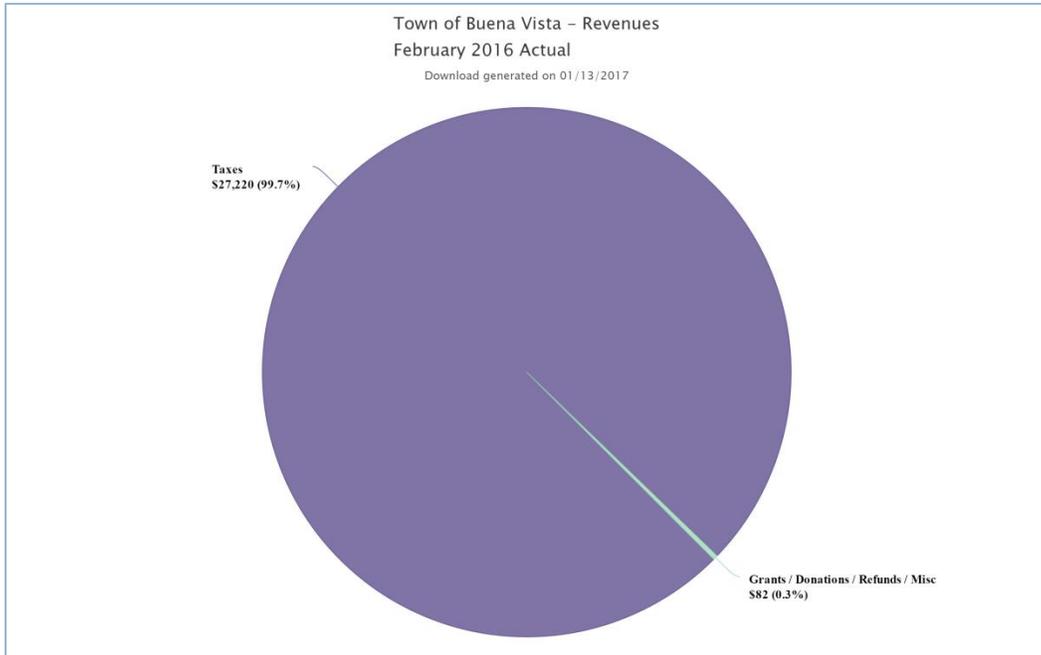
- \$82,757 for our 1998 debt service principal.
- \$11,306 for our 1998 debt service interest.

Conservation Trust Fund

The Conservation Trust Fund revenues are the Town’s share of state lottery proceeds. By state law, these funds can only be expended for the acquisition, development and maintenance of new conservation or park sites. The Conservation Trust Fund is currently dedicated to parks and park maintenance projects.

Revenue Summary – Total revenue for 2017 is \$29,230

In 2016, except for grants 99% of revenues came from lottery proceeds. Revenues in 2017 will remain consistent over 2016 with no significant changes.



Expenditure Summary – Total expenditures for 2017 are \$98,677

The Town has saved up reserves over the years and resources are available to fund a few park infrastructure improvements. A transfer of \$85,000 from the Conservation Trust Fund will occur to the Capital Improvement Fund for the following projects:

- \$40,000 to replace playground equipment for the park located at the Community Center.
- \$25,000 to install a sewer lift station at Columbine Park because of existing pump failures.
- \$20,000 for improvements to Midland Hills Bridge and BLM trail connections along the Arkansas River.
- \$5,000 for sprinkler replacements.

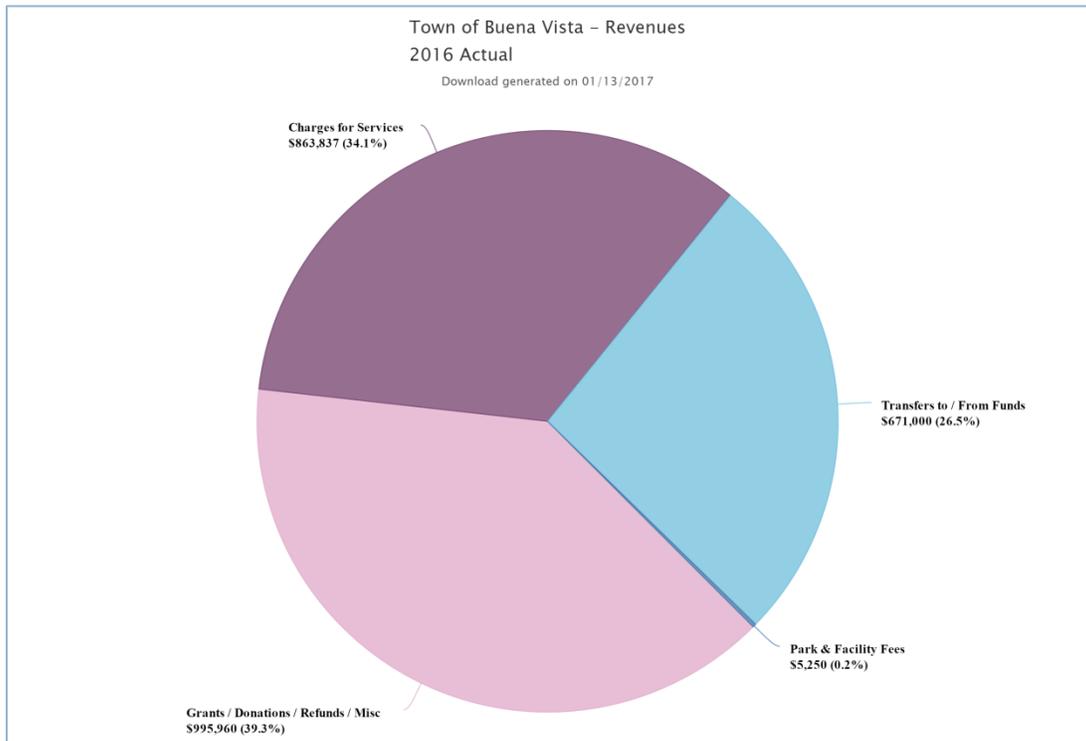
As town continues to build the reserves in the Conservation Trust Fund, more park and trail projects will be identified for funding in the future.

Airport Enterprise Fund

The Airport Enterprise Fund supports the operations of the Central Colorado Regional Airport (KAEJ). The general aviation classified airport was constructed in 1983 and is a facility that accommodates both general aviation and jet traffic. Financial support comes from fuel sales, testing, and support from grants from the Colorado Department of Transportation Division of Aeronautics and the Federal Aviation Administration (FAA). The facility includes 3 miles of runways, taxi ways, hangars, weather instrumentation, and main terminal and Jet A fuel.

Revenue Summary – Total revenues for 2017 are \$975,517

In 2016, approximately 39% of revenues came from Grants/Donations/Refunds. The second largest source of revenues came from Charges for Services which comprised of 34% of the budget.



In 2017, town is projecting a 0% increase in airport fuel sales that amounts to \$351,100. Total airport sales are \$582,202 including grant revenues.

Airport operation support revenue will see a decrease in 2017 with a budget \$231,102. This is due to a decrease in the General Fund Transfer of \$175,000. The airport purchased a new fuel truck and will sell the old fuel truck for \$33,000.

The Town will continue to collect revenue on the 6 hangars that were acquired in 2015. Additionally, the Town will collect ground lease revenue from the construction of 6 hangars and acquiring leases from pervious litigation.

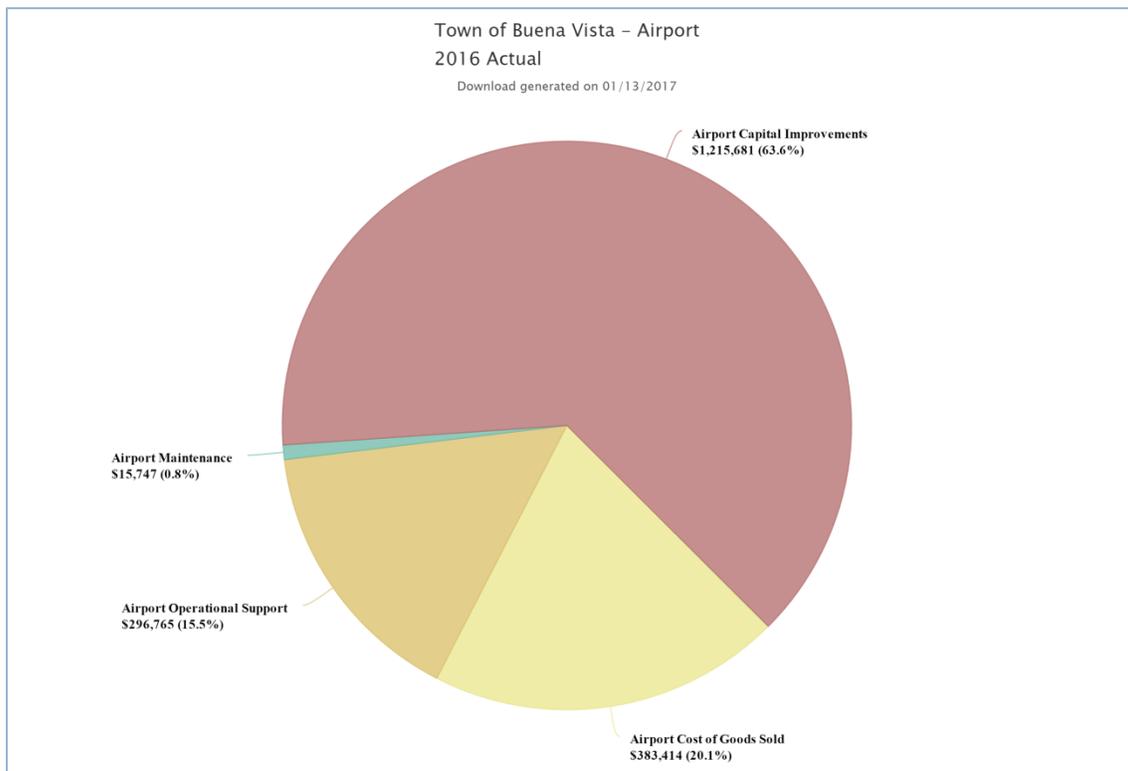
Revenues for capital improvements account for the majority of revenues for the airport and the 2017 budget is \$539,315. Airport capital improvements will decrease over 2016 due to the completion of several grant funded infrastructure projects from both CDOT and FAA grants.

Projected grant revenues for 2017 are;

- \$472,315 in FAA funds to construct a snow equipment removal building. Town will match funds up to \$27,685. The total cost of the project is \$500,000 with town matching funds.

Expenditure Summary – Total expenditures for 2017 are \$1,332,468

In 2016, Airport Capital Improvements comprised of 64% of expenditures and 20% was allocated to Airport Cost of Goods Sold.



Overall expenditures for 2017 will decrease by \$122,864 over 2016. Operational expenditures are summarized:

Airport cost of goods budget is \$255,488 and will slightly decrease by \$26,551 for:

- \$19,731 decrease fuel for resale because prices are declining.

The terminal building budget is \$0 because it is being absorbed into the fund because it is unnecessary to have a separate division.

The airport grounds/infrastructure budget is \$0 because it is being absorbed into the fund because it is unnecessary to have a separate division.

The airport operations support budget is \$277,015 and will see no significant changes over 2016.

The airport maintenance budget is \$19,965 and there are no significant changes planned for 2017.

The airport capital improvements budget is \$780,000 and will decrease by \$94,513 over 2016. Projects planned for 2017 are:

- \$45,000 to replace the fuel farm and for the purchase of an oxygen cart.
- \$500,000 for the acquisition of a hangar for a snow equipment removal building.
- \$15,000 for upgrades the Central Colorado Regional Airport South Hangar complex resulting from the recent purchase of the Carpenter property.
- \$125,000 carryover for the ground lease buy out project.
- \$90,000 carryover for the Grindle property acquisition.

Storm Water Management Fund

The Storm Water Management Fund pays for all costs associated with maintaining and improving the Town's storm water management system. Town staff clean and repair drainage features, plan improvements and identify future demands on the storm water system. The major source of revenue is a monthly fee billed to all residential and commercial utility users in the town. All residential/commercial utility customers pay a flat rate per month.

The Storm Water Management Fund includes several functions, Storm Water Engineering/Administration; and Storm Water Maintenance/Construction. Administration of this fund is provided by the public works.

Revenue Summary – Total revenue for 2017 is \$69,000

In 2017 the town will consider a storm water management fee applied to all utility billing customers. A flat fee of \$3.00 applies to residential accounts and \$6.00 applies to commercial account each month. Policies for impact fees will be part of the fee structure. The goal is to begin to implement storm water solutions recommended by the west side and east side drainage studies.

Expenditure Summary – Total expenditures for 2017 is \$69,000

No expenditures are planned for 2017 as the Town builds a fund balance to properly fund a project.

Electrical Vehicle Charging Station Fund

The Electrical Vehicle Charging Station Fund pays for all costs associated with maintaining and installing EV stations in town limits. It is a priority of the Town to support alternative energy projects like the EV stations. In addition to supporting the maintenance and the installation of EV charging stations, the fund will pay for alternative energy projects as approved by the Board of Trustees.

Revenue Summary – Total revenue for 2015 is \$5,000

In 2017 the Town will apply a \$5.00 connection fee for all EV charging station customers. A flat fee of applies to all users and can be found in the fee schedule. The first priority is to support the maintenance and installation of additional EV stations. Any remaining funds can be allocated to alternative energy projects.

Expenditure Summary – Total expenditures for 2015 is \$0

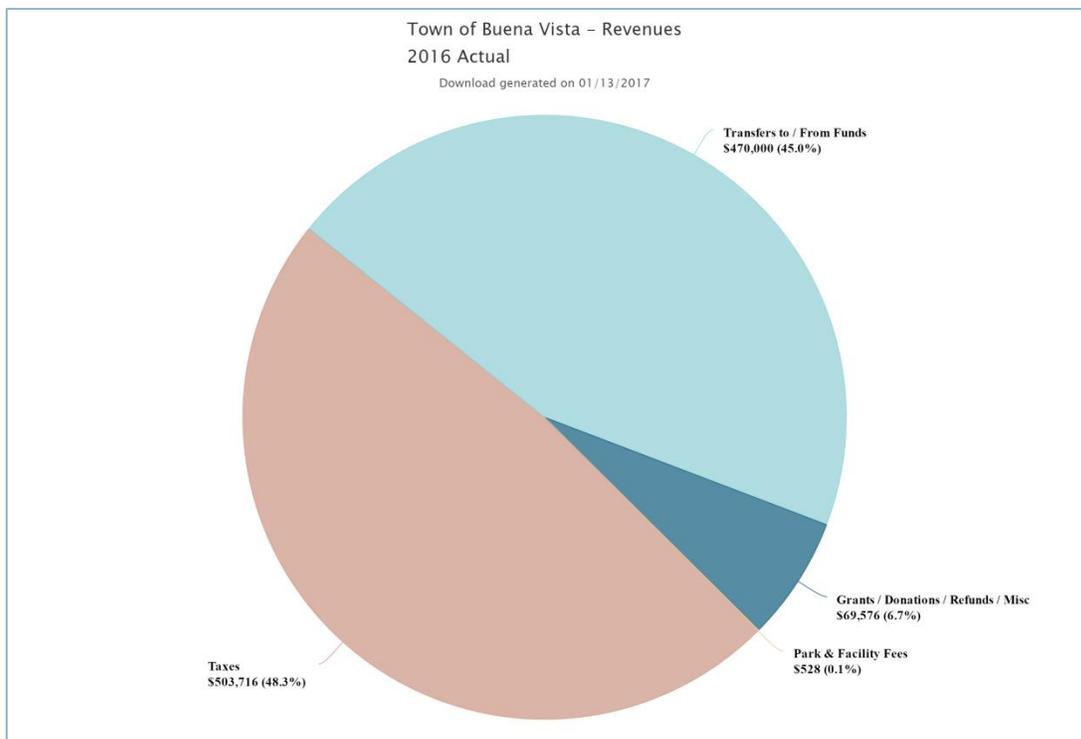
No expenditures are planned for 2017 as the Town builds a fund balance to properly fund various projects.

Capital Improvement Fund

Revenues for the Capital Improvement Fund are generated through transfers of General Fund and Conservation Trust Fund monies combined with minimal interest earnings, and a .5% sales tax. Projects budgeted in the Capital Improvement Fund will decrease in 2017 and includes projects from all departments; excluding enterprise funds such as the Airport, Water, Storm Water, and EV Station Enterprise Fund.

Revenue Summary – Total revenues for 2017 is \$1,566,983

In 2016, approximately 48% of revenues came from Taxes. The second largest source of revenues came from Intergovernmental Transfers which comprised of 45% of the budget.



In 2017, the total for General Government contributions is \$643,347 and major changes include the following;

- Projecting a 3% increase in sales tax of \$10,064 over 2017 for a total of \$355,885.
- \$285,461 transfer from the General Fund.
- \$85,000 transfer from the Conservation Trust Fund.

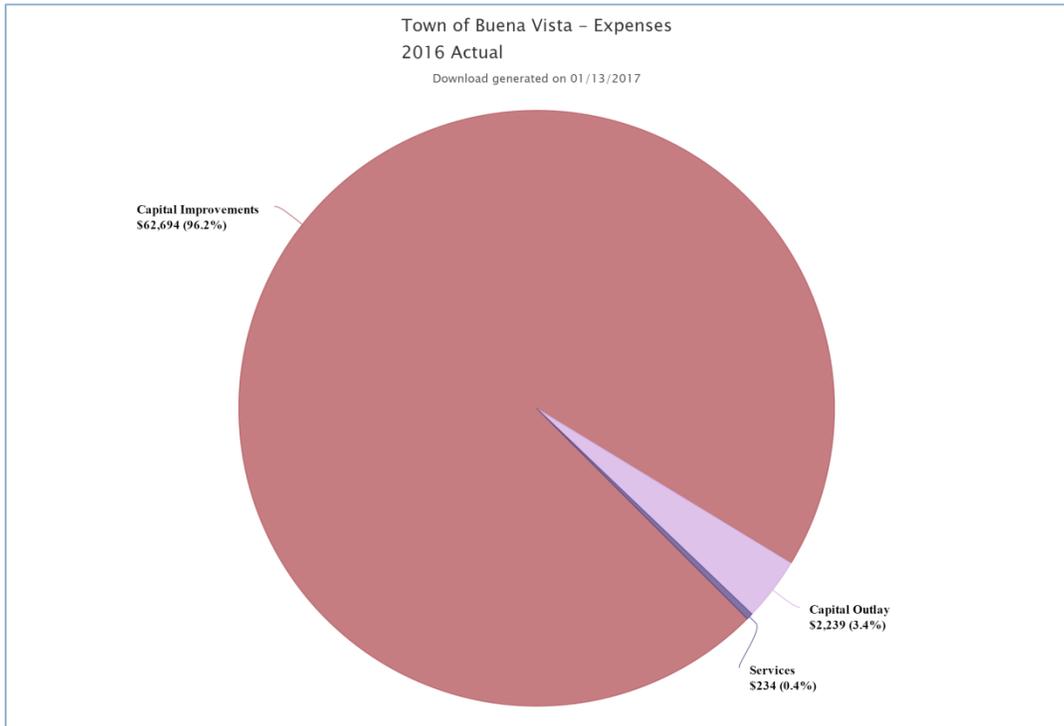
Other revenues from grants are:

- \$10,000 from a donation to the community garden.

- \$3,500 from a donation for improvements to the River Park.
- \$49,000 from the Chaffee County Conservation Trust Fund for the Arizona Trail project.
- \$99,458 from the Transportation Alternative program through CDOT for the Gregg Drive Trail paving project that will be reallocated to the completion of the Arizona Trail project.
- \$277,639 for the CDOT Arizona Trail construction project.
- \$640,000 in grant and foundation funding for the baseball field.

Expenditure Summary – Total expenditures in 2017 are \$2,660,208

In 2016, Capital Improvements comprised of 96% of expenditures and 3.8% was allocated to Capital Outlays and Services.



In 2017, the Capital Improvement Fund expenditures will increase by \$1,109,687 over 2016. Increases are due to spending money saved in the reserve to meet grant requirements by CDOT and projects carried over from 2016. The projects planned for 2017 are:

- Software improvements of \$10,000 for human resource software.
- \$5,000 for renovation projects at Town Hall.
- \$20,000 for tools for the Fire Department.
- \$15,000 for the replacement of the air condition system for the police department.
- \$7,500 for additional hand held radios for the police department.
- \$20,000 in extrication tools.
- \$60,000 for wayfinding signs.
- \$20,000 for Community Center improvements.

- \$10,000 for a ventilator and oil heater at public works.
- \$32,000 for a new heating system at the Fire Department.
- \$20,000 for LED light conversions.
- \$355,900 for capital street improvements.
- \$80,000 for annual maintenance for streets.
- \$65,000 for small capital projects for public works.
- \$180,025 dedicate sales tax for construction of street projects.
- \$40,000 from the Conservation Trust Fund for replacing playground equipment at the Community Center.
- \$25,000 from the Conservation Trust Fund to install a sewer lift station at Columbine Park.
- \$10,000 for the community garden.
- \$40,000 for a new police car.
- \$10,500 for River Park improvements.
- \$800,000 to replace the Buena Vista School District baseball field utilizing a GOCO grant.
- \$5,000 for bike racks.
- \$20,000 from Conservation Trust Funds for the Midland Hills Bridge Trail expansion.
- \$20,000 for a backup generator at the Police Department.
- \$30,000 for a newly used fire pumper truck purchase from the City of Salida.
- \$25,000 for design and engineering of wayfinding signs.
- \$413,362 for the grant match on RAMP for U.S. 24 construction.
- \$10,000 for McPhelemy Park shade structure.

Projects carried over in 2017 for the Capital Improvement Fund are listed below;

- \$50,000 for a grant funded broadband assessment.
- \$10,000 for Town Hall fire escape stair case replacement.
- \$22,575 for tools for the fire department.
- \$471,371 for both Arizona Street and Gregg Drive Trail projects.
- \$6,000 for decorative trash cans.
- \$22,575 for tools for the Fire Department.

The town continues to pay debt service for street bonds at a net interest rate of 3.25%. The 2016 payments are;

- \$95,000 for debt service principal.
- \$80,875 for debt service interest.

GLOSSARY OF TERMS

Accrual Basis - The basis of accounting under which transactions are recognized when they occur, regardless of the timing of related cash flows.

Accrued Expenses – Expenses incurred but not due until a later date.

Allocate – To divide a lump-sum appropriation into parts, which are designated for expenditure by specific organization units and/or specific purposes, activities, or objects.

Annual Budget – A budget applicable to a single fiscal year.

Appropriation – A legal authorization granted by Town Board of Trustees for the funds of the Town permitting expenditures and obligations for specific purposes. An appropriation is usually limited in amount and as to the time when it may be expended.

Assess – To value property officially for the purpose of taxation.

Assessed Valuation – A valuation set upon real estate or other property by a government as a basis for levying taxes.

Bond – A written promise to pay a specified sum of money, called the face value or principal amount, at a specified date or dates. The difference between a note and a bond is the latter runs for a longer period of time and requires greater legal formality.

Bond Issue – A form of borrowing money for major capital projects. The town obligates itself to repay the principal at a stated rate of interest over a stated period of time.

Bonded Debt – The portion of indebtedness represented by outstanding bonds.

Budget – A financial plan which estimates proposed expenditures for a given period and the proposed methods of financing them.

Capital Outlays – Expenditures which result in the acquisition of or addition to fixed assets.

Carryover – Appropriations not expended in the year authorized and made available by appropriation in the subsequent budget year.

Enterprise Fund – A fund established to finance and account for the acquisition, operation, and maintenance of governmental facilities and services that are entirely or predominantly self-supporting by fees and operated similar to a private business. TABOR defines an Enterprise Fund as “A government-owned business authorized to issue its own revenue bonds and receiving less than ten percent (10%) of its annual revenue in grants from all Colorado state and local government.”

Fixed Assets – Assets of long-term character that are intended to continue to be held or used, such as land, buildings, improvements, other than buildings, machinery, and equipment.

Fund – A fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities, and residual equities or balances and changes therein, which are segregated from other funds for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

Fund Balance – The fund equity available for appropriation.

Fund Equity – The excess of fund assets and resources over fund liabilities. A portion of the equity of a governmental fund may be reserved or designated; the remainder is referred to as Fund Balance.

Governmental Accounting Standards Board (GASB) – The independent agency established as the official body designated to set accounting and financial reporting standards for state and local governments.

Grants – Contributions of gifts of cash or other assets from another government to be used or expended for a specified purpose, activity, or facility.

Intergovernmental Revenues – Revenues from other governments in the form of grants, entitlements, shared revenues, or payments in lieu of taxes.

Lease-Purchase Agreement – Financial arrangement which permits the Town to pay for the use of equipment or machinery over a period of time through a lease and to purchase it at the end of that time.

Level of Service – Used generally to define the existing or current services, programs, and facilities provided by government for its citizens. Level of service in any given activity may be increased, decreased, or remain the same, depending upon needs, alternatives, and available resources. To continue a given level of service into future years assumes that objectives, type, and quality will remain unchanged. For example, as the number increases, it is necessary either to increase resources or to improve productivity in order to maintain the same number of weekly collections.

Long-term Debt – Debt with a maturity of more than one year after the date of issuance.

Mill Levy – Rate by which assessed valuation is multiplied to determine property tax. A mill is 1/10 of one cent.

Modified Accrual Basis – A basis of accounting in which revenues are recognized in the accounting period in which they become measurable and available. Expenditures are recognized in the accounting period in which they become measurable and available. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable.

Ordinance – A formal legislative enactment by the governing board of a municipality. If it is not in conflict with any higher form of law, it has the full force and effect of law within the boundaries of the municipality to which it applies.

Reserve – (1) an accounting used to earmark a portion of fund balance to indicate that it is not appropriate for expenditure; and (2) an account used to earmark a portion of fund equity as legally segregated for a specific future use.

Reserve for Debt Service – An account used to segregate a portion of fund balance for debt service. Fund resources legally restricted to the payment of general long-term debt principal and interest amounts maturing in future years.

Resolution – An order of a legislative body requiring less legal formality than an ordinance or statute.

Restricted Assets – Assets, usually of an enterprise fund, that may not be used for normal operating purposes because of the requirements of regulatory authorities, provisions in bond indentures, or other legal agreements, but that need not be accounted for in a separate fund.

Revenue Bonds – Bonds whose principal and interest are payable exclusively from earnings of a public enterprise.

Supplemental Appropriation – An appropriation by the town board of trustees when there is a need to transfer budgeted and appropriated moneys from one fund to another fund, or if, during the fiscal year, the governing body or any spending agency of such local government received unanticipated revenue or revenues not assured at the time of the adoption of the budget.

2017 Budget Detail



Account Number	Account Name	2016 2016	2017 2017
Fund: 01 - General Fund			
Revenue			
Department: 100 - General Government			
01-100-3111	General Property Taxes	371,691.00	385,146.00
01-100-3112	Delinquent Property Taxes	76.00	0.00
01-100-3121	Specific Ownership Taxes	41,326.80	42,566.60
01-100-3122	Motor Vehicle Registration Fee	14,680.00	15,120.40
01-100-3130	Electricity Business Tax	28,785.80	28,785.80
01-100-3131	Natural Gas Business Tax	16,033.00	16,033.00
01-100-3132	Cable TV Business Tax	22,507.00	22,507.00
01-100-3133	Telephone Business Tax	3,000.00	3,000.00
01-100-3141	Town Sales Tax	1,387,960.00	1,429,598.80
01-100-3142	County Sales Tax	892,236.00	919,003.06
01-100-3149	Sales Tax Rebate	-30,866.00	-46,024.98
01-100-3150	Highway Users Tax	112,538.00	125,685.46
01-100-3151	Cigarette Tax	8,728.00	8,989.84
01-100-3152	County Road & Bridge Tax	4,800.00	4,944.00
01-100-3155	Mineral Severance Tax	29,210.00	30,086.30
01-100-3411	Licenses & Permits	200.00	450.00
01-100-3661	Ground Lease Town Property	13,080.00	40.00
01-100-3701	Miscellaneous	287.00	0.00
01-100-3705	NSF Fees	50.00	50.00
01-100-3711	REDI - Grant	0.00	27,500.00
01-100-3722	Rebates	1,364.00	1,364.00
01-100-3761	DOLA Grant	0.00	55,000.00
01-100-3770	State & Local Grants	0.00	7,000.00
01-100-3790	Interest	3,304.52	2,478.39
Total Department: 100 - General Government:		2,920,991.12	3,079,323.67
Department: 120 - Town Clerk			
01-120-3210	Licenses & Permits	11,219.00	11,100.00
01-120-3211	Licenses & Permits	100.00	0.00
01-120-3215	Business Licenses	10,859.00	10,000.00
01-120-3216	Licenses & Permits	2,300.00	0.00
01-120-3219	Licenses & Permits	1,444.00	1,925.00
01-120-3220	Animal Licenses & Permits	0.00	1,300.00
01-120-3221	Large Animal Permits	60.00	0.00
01-120-3225	Licenses & Permits	600.00	0.00
01-120-3310	Copies-Faxes & Publications	100.00	125.00
01-120-3315	Notary Fees	488.00	600.00
Total Department: 120 - Town Clerk:		27,170.00	25,050.00
Department: 125 - Municipal Court			
01-125-3501	Court Cost	5,973.00	5,973.00
01-125-3511	Traffic Fines	20,590.00	20,590.00
01-125-3514	Dog Fines	425.00	425.00
01-125-3517	Criminal Fines	2,887.00	2,887.00
01-125-3519	Surcharge on Fines	5,287.00	7,000.00
01-125-3520	Other Fines	1,300.00	1,300.00
01-125-3521	UPS Fee Assessment	6.75	0.00
01-125-3522	Portable Breath Test Fee	480.00	480.00
01-125-3523	VIN Inspection Fees	2,040.00	2,400.00
01-125-3526	Warrant Fee	200.00	200.00

Account Number	Account Name	2016 2016	2017 2017
01-125-3530	Jury Fees	100.00	100.00
01-125-3725	Combined Court payments	786.00	786.00
Total Department: 125 - Municipal Court:		40,074.75	42,141.00
Department: 150 - Public Support			
01-150-3622	Donations	10,000.00	0.00
01-150-3770	State & Local Grants	22,400.00	0.00
Total Department: 150 - Public Support :		32,400.00	0.00
Department: 210 - Police Department			
01-210-3710	Sale of Surplus Equipment	1,000.00	0.00
01-210-3741	Drug Offender Charges	143.18	150.00
01-210-3750	Donations	588.72	500.00
01-210-3770	State & Local Grants	0.00	4,935.00
Total Department: 210 - Police Department:		1,731.90	5,585.00
Department: 230 - Volunteer Fire Department			
01-230-3723	State Contribution to Pension	10,800.00	10,800.00
01-230-3742	Donations	500.00	500.00
Total Department: 230 - Volunteer Fire Department:		11,300.00	11,300.00
Department: 310 - Planning (Development)			
01-310-3403	Licenses & Permits	210.00	8,330.00
01-310-3404	Licenses & Permits	1,000.00	0.00
01-310-3410	Licenses & Permits	958.00	0.00
01-310-3411	Broudband Grant	10,000.00	0.00
01-310-3412	Licenses & Permits	600.00	0.00
01-310-3413	Licenses & Permits	1,550.00	0.00
01-310-3417	Building Permit Fees	25,493.00	20,000.00
01-310-3419	Licenses & Permits	3,328.00	0.00
01-310-3420	Licenses & Permits	2,044.00	0.00
01-310-3426	LUC Comp Plan	60,856.00	0.00
01-310-3430	Licenses & Permits	2,500.00	0.00
01-310-3465	Planning Review Fees	3,512.00	24,000.00
Total Department: 310 - Planning (Development):		112,051.00	52,330.00
Department: 320 - Community Center			
01-320-3621	Shower Revenue	2,936.00	3,000.00
01-320-3660	Facility & Park Rental	4,400.00	4,400.00
Total Department: 320 - Community Center:		7,336.00	7,400.00
Department: 410 - Public Works			
01-410-3416	Licenses & Permits	240.00	400.00
01-410-3441	Sidewalk-in Lieu Fees	1,000.00	0.00
01-410-3623	Beautification Committee Revenue	1,250.00	1,250.00
01-410-3675	Water Department Facility Lease	7,839.00	0.00
Total Department: 410 - Public Works:		10,329.00	1,650.00
Department: 415 - Street Maintenance			
01-415-3415	Licenses & Permits	810.00	400.00
Total Department: 415 - Street Maintenance:		810.00	400.00
Department: 510 - Parks Department			
01-510-3601	Park Rental	1,675.00	0.00
01-510-3620	Licenses & Permits	4,050.00	5,675.00
01-510-3622	Donations	0.00	3,000.00
01-510-3748	Donations	2,750.00	0.00
Total Department: 510 - Parks Department:		8,475.00	8,675.00
Department: 515 - Rodeo Grounds			
01-515-3670	Licenses & Permits	150.00	150.00
01-515-3673	Facility & Park Rental	400.00	400.00
Total Department: 515 - Rodeo Grounds:		550.00	550.00

Budget Listing

For Fiscal: 2017 Period Ending: 12/31/2017

Account Number	Account Name	2016 2016	2017 2017
Department: 520 - Cemetery			
01-520-3680	Sale of Cemetery Lots	6,095.00	6,075.00
01-520-3681	Burial Permit Fees	300.00	300.00
01-520-3683	Cemetery Maintenance Fee	1,050.00	1,050.00
Total Department: 520 - Cemetery:		7,445.00	7,425.00
Department: 550 - Recreation Department			
01-550-3901	Special Interest Trips & Events Revenue	3,000.00	3,000.00
01-550-3902	Outdoor Recreation Revenue	2,500.00	2,500.00
01-550-3903	Fitness & Martial Arts Revenue	2,000.00	5,000.00
01-550-3904	Sports & Athletics	17,500.00	17,500.00
01-550-3905	Fine Arts Revenue	2,400.00	3,000.00
01-550-3932	Safe Route to School grant	0.00	20,000.00
01-550-3965	Special Interest Trips & Events Revenue	57,000.00	0.00
01-550-3972	Donations	2,000.00	0.00
01-550-3980	State & Local Grants	10,150.00	0.00
01-550-3981	Sponsorships	325.00	0.00
Total Department: 550 - Recreation Department:		96,875.00	51,000.00
Total Revenue:		3,277,538.77	3,292,829.67
Expense			
Department: 110 - Mayor & Board of Trustees			
01-110-4101	Wages	13,200.00	13,200.00
01-110-4110	FICA & Medicare	1,010.16	1,009.80
01-110-4112	Unemployment	39.60	39.60
01-110-4140	Workers Compensation	0.00	458.00
01-110-4280	Meetings & Food	250.00	300.00
01-110-4410	Legal	29,741.27	28,300.00
01-110-4416	Marketing & Printing	250.00	500.00
01-110-4432	Dues & Memberships	2,595.00	2,804.00
01-110-4480	Travel & Training	2,080.18	3,000.00
Total Department: 110 - Mayor & Board of Trustees:		49,166.21	49,611.40
Department: 115 - Elections			
01-115-4407	Election Judges	500.00	625.00
01-115-4471	General Election Costs	4,340.00	4,250.00
Total Department: 115 - Elections:		4,840.00	4,875.00
Department: 120 - Town Clerk			
01-120-4101	Wages	56,493.00	51,398.38
01-120-4110	FICA & Medicare	4,322.00	3,898.45
01-120-4112	Unemployment	172.00	37.00
01-120-4114	Retirement Contributions	1,695.00	678.48
01-120-4116	Health & Life Insurance	12,607.81	9,640.89
01-120-4120	Background Check	300.00	300.00
01-120-4211	Supplies	645.00	800.00
01-120-4280	Meetings & Food	0.00	200.00
01-120-4402	Recording & Public Notices	15,499.64	11,000.00
01-120-4414	Information Technology	975.00	12,000.00
01-120-4416	Marketing & Printing	4,000.00	500.00
01-120-4432	Dues & Memberships	295.00	330.00
01-120-4480	Travel & Training	2,150.00	4,150.00
Total Department: 120 - Town Clerk:		99,154.45	94,933.20
Department: 125 - Municipal Court			
01-125-4101	Wages	38,054.00	37,328.24
01-125-4110	FICA & Medicare	2,769.00	2,839.96
01-125-4112	Unemployment	114.00	37.00
01-125-4114	Retirement Contributions	1,830.40	316.80
01-125-4116	Health & Life Insurance	4,021.06	4,533.18
01-125-4205	Postage & Shipping	250.00	350.00

Account Number	Account Name	2016	2017
		2016	2017
01-125-4211	Supplies	125.00	125.00
01-125-4408	Jury	114.00	114.00
01-125-4410	Legal	25,000.00	25,000.00
Total Department: 125 - Municipal Court:		72,277.46	70,644.18
Department: 130 - Town Administrator			
01-130-4101	Wages	126,461.00	118,931.07
01-130-4110	FICA & Medicare	9,673.93	9,020.65
01-130-4112	Unemployment	377.00	111.00
01-130-4114	Retirement Contributions	3,812.00	1,968.67
01-130-4116	Health & Life Insurance	25,621.00	32,510.39
01-130-4140	Workers Compensation	55,898.00	0.00
01-130-4211	Supplies	2,500.00	1,000.00
01-130-4231	Fuel	799.56	800.00
01-130-4232	Vehicle Maintenance & Repair	40.00	100.00
01-130-4280	Meetings & Food	800.18	800.00
01-130-4345	Telephone	0.00	326.45
01-130-4380	Liability Insurance	60,999.72	0.00
01-130-4410	Legal	18,000.00	18,000.00
01-130-4414	Information Technology	14,170.02	0.00
01-130-4415	Professional Fees for Outside Service	15,000.00	90,000.00
01-130-4416	Marketing & Printing	2,094.00	10,000.00
01-130-4432	Dues & Memberships	1,550.00	5,400.00
01-130-4480	Travel & Training	6,500.00	8,000.00
Total Department: 130 - Town Administrator:		344,296.41	296,968.23
Department: 135 - Financial Administrator			
01-135-4101	Wages	108,941.00	51,849.75
01-135-4110	FICA & Medicare	8,334.00	3,932.68
01-135-4112	Unemployment	327.00	74.00
01-135-4114	Retirement Contributions	3,268.00	1,090.47
01-135-4116	Health & Life Insurance	29,738.00	27,467.27
01-135-4205	Postage & Shipping	2,600.32	2,652.00
01-135-4211	Supplies	1,764.98	1,700.00
01-135-4280	Meetings & Food	210.00	214.00
01-135-4410	Legal	450.00	450.00
01-135-4411	Audit	8,650.00	8,823.00
01-135-4414	Information Technology	5,152.58	10,500.00
01-135-4415	Professional Fees for Outside Services	10,846.00	10,500.00
01-135-4416	Marketing & Printing	1,640.00	1,640.00
01-135-4432	Dues & Memberships	240.00	580.00
01-135-4460	County Treasurer's Fees	7,334.00	7,334.00
01-135-4480	Travel & Training	6,033.78	6,300.00
Total Department: 135 - Financial Administrator:		195,529.66	135,107.17
Department: 140 - Town Hall Operations			
01-140-4101	Wages	1,965.00	0.00
01-140-4110	FICA & Medicare	150.00	0.00
01-140-4112	Unemployment	6.00	0.00
01-140-4140	Workers Compensation	0.00	2,595.00
01-140-4211	Supplies	4,430.42	3,700.00
01-140-4233	Equipment Repairs & Maintenance	125.00	0.00
01-140-4341	Utilities	5,666.20	5,796.94
01-140-4345	Telephone	6,307.40	5,175.24
01-140-4385	Liability Insurance	0.00	12,219.00
01-140-4414	Information Technology	844.00	0.00
01-140-4501	Equipment Leases	222.00	2,529.00
01-140-4514	Furniture & Fixtures	3,425.00	1,400.00

Account Number	Account Name	2016 2016	2017 2017
01-140-4560	Building Maintenance & Repairs	7,600.00	14,000.00
Total Department: 140 - Town Hall Operations:		30,741.02	47,415.18
Department: 150 - Public Support			
01-150-4290	American Legion--Fireworks	0.00	4,000.00
01-150-4548	Park Bench for Memorial Program	0.00	3,000.00
01-150-4902	Beautification Committee Expenses	23,015.00	11,050.00
01-150-4903	Trails Advisory Board Expenses	3,266.00	3,300.00
01-150-4905	Boyscout Operation Flagpole	920.00	920.00
01-150-4906	Tree Advisory Board Expenses	0.00	2,000.00
01-150-4907	CC Vetrans Disability Van	1,000.00	0.00
01-150-4908	BV Main Street	7,500.00	5,000.00
01-150-4909	Lake Placid Hockey Rink	4,000.00	0.00
01-150-4910	Support to Community Based Organiztions	41,368.20	17,100.00
01-150-4911	CC Economic Development	8,172.00	10,000.00
01-150-4912	Recycling Program	3,000.00	3,000.00
01-150-4915	Adopt-A-Tree Program	3,775.22	5,000.00
01-150-4916	Grant Match Commitments	0.00	40,000.00
01-150-4920	Chamber Building Water & Trash	262.34	300.00
01-150-4924	Wireless Network	0.00	6,000.00
01-150-4930	Public Parking Lease	250.00	250.00
01-150-4931	Town Clean-up Day Costs	582.43	1,000.00
01-150-4990	Transfers	571,000.00	431,461.00
Total Department: 150 - Public Support :		668,111.19	543,381.00
Department: 160 - Information Technology			
01-160-4101	Wages	52,000.00	27,272.54
01-160-4110	FICA & Medicare	3,978.00	2,068.56
01-160-4112	Unemployment	156.00	37.00
01-160-4114	Retirement Contributions	1,560.00	720.00
01-160-4116	Health & Life Insurance	12,867.00	13,525.23
01-160-4345	Telephone	0.00	618.00
01-160-4414	Information Technology	11,000.00	26,330.00
01-160-4415	Professional Fees for Outside Service	0.00	3,500.00
01-160-4429	Broadband Project	20,000.00	0.00
01-160-4511	Computer Replacements	9,300.00	22,900.00
01-160-4540	Tools & Equipment	0.00	8,000.00
Total Department: 160 - Information Technology:		110,861.00	104,971.33
Department: 210 - Police Department			
01-210-4101	Wages	546,330.00	526,909.20
01-210-4110	FICA & Medicare	13,976.00	2,987.00
01-210-4112	Unemployment	1,639.00	444.00
01-210-4114	Retirement Contributions	1,830.00	519.84
01-210-4116	Health & Life Insurance	105,618.31	108,767.67
01-210-4117	Pension Contribution	37,639.00	39,930.66
01-210-4140	Workers Compensation	0.00	22,989.00
01-210-4160	Employment Screening	555.00	555.00
01-210-4205	Postage & Shipping	503.66	650.00
01-210-4211	Supplies	6,628.01	7,500.00
01-210-4231	Fuel	24,067.00	24,000.00
01-210-4232	Vehicle Maintenance & Repair	12,039.30	12,600.00
01-210-4233	Equipment Repairs & Maintenance	1,699.92	1,600.00
01-210-4255	Animal Control	800.00	0.00
01-210-4260	Investigations	2,900.00	3,625.00
01-210-4266	Firearms	4,400.00	4,400.00
01-210-4275	Uniforms	5,700.00	5,700.00
01-210-4280	Meetings & Food	750.00	750.00
01-210-4290	Miscellaneous	200.00	200.00
01-210-4341	Utilities	10,035.88	9,600.14

Account Number	Account Name	2016 2016	2017 2017
01-210-4345	Telephone	4,986.22	6,334.43
01-210-4385	Liability Insurance	30.00	18,970.00
01-210-4410	Legal	3,365.00	4,000.00
01-210-4414	Information Technology	10,417.78	7,840.00
01-210-4415	Professional Fees for Outside Service	500.00	500.00
01-210-4416	Marketing & Printing	3,197.37	2,400.00
01-210-4420	Vehicle Maintenance from outside service	600.00	0.00
01-210-4432	Dues & Memberships	1,264.00	1,264.00
01-210-4435	Building & Equipment Lease	33,508.00	33,508.32
01-210-4450	Prisoner Custody Services	2,850.00	1,500.00
01-210-4451	Prisoner Medical Treatment	5,500.00	7,300.00
01-210-4480	Travel & Training	5,056.78	4,700.00
01-210-4514	Furniture & Fixtures	1,300.00	1,339.00
Total Department: 210 - Police Department:		849,886.23	863,383.26
Department: 220 - Public Safety Complex			
01-220-4101	Wages	1,179.00	0.00
01-220-4110	FICA & Medicare	90.00	0.00
01-220-4112	Unemployment	4.00	0.00
01-220-4211	Supplies	3,754.00	3,750.00
01-220-4341	Utilities	9,275.58	7,874.89
01-220-4345	Telephone	5,027.28	5,375.14
01-220-4560	Building Maintenance & Repairs	1,567.00	6,000.00
Total Department: 220 - Public Safety Complex:		20,896.86	23,000.03
Department: 230 - Volunteer Fire Department			
01-230-4101	Wages	91,097.00	118,252.44
01-230-4110	FICA & Medicare	6,969.00	8,974.72
01-230-4112	Unemployment	273.00	185.00
01-230-4114	Retirement Contributions	0.00	1,774.25
01-230-4116	Health & Life Insurance	26,455.00	27,604.77
01-230-4118	Penison Contribution	24,360.00	22,800.00
01-230-4140	Workers Compensation	0.00	3,367.00
01-230-4180	Volunteer Stipend	0.00	5,000.00
01-230-4205	Postage & Shipping	120.00	120.00
01-230-4211	Supplies	10,436.00	11,250.00
01-230-4231	Fuel	2,800.00	2,800.00
01-230-4232	Vehicle Maintenance & Repair	4,900.00	4,900.00
01-230-4233	Equipment Repairs & Maintenance	1,599.74	5,000.00
01-230-4264	Fire Prevention	1,600.00	2,500.00
01-230-4275	Uniforms	5,000.00	10,000.00
01-230-4280	Meetings & Food	1,122.26	1,160.00
01-230-4345	Telephone	612.24	818.03
01-230-4385	Liability Insurance	0.00	6,968.00
01-230-4410	Legal	500.00	500.00
01-230-4414	Information Technology	1,150.00	3,000.00
01-230-4415	Professional Fees for Outside Service	15,000.00	15,000.00
01-230-4416	Marketing & Printing	750.00	800.00
01-230-4427	Compliance	2,040.00	7,000.00
01-230-4432	Dues & Memberships	2,652.00	2,600.00
01-230-4480	Travel & Training	7,140.04	8,000.00
01-230-4540	Tools & Equipment	12,403.00	16,000.00
Total Department: 230 - Volunteer Fire Department:		218,979.28	286,374.21
Department: 310 - Planning (Development)			
01-310-4101	Wages	213,632.00	177,795.99
01-310-4110	FICA & Medicare	13,956.43	13,485.42
01-310-4112	Unemployment	544.58	148.00
01-310-4114	Retirement Contributions	7,077.40	3,110.66
01-310-4116	Health & Life Insurance	23,553.00	40,272.03

Budget Listing

For Fiscal: 2017 Period Ending: 12/31/2017

Account Number	Account Name	2016 2016	2017 2017
01-310-4211	Supplies	3,500.20	3,500.00
01-310-4231	Fuel	0.00	100.00
01-310-4275	Uniforms	0.00	600.00
01-310-4280	Meetings & Food	1,500.00	1,500.00
01-310-4402	Public Notices	0.00	500.00
01-310-4410	Legal	20,000.00	30,000.00
01-310-4414	Information Technology	2,400.00	1,500.00
01-310-4415	Professional Fees for Outside Service	60,750.00	10,000.00
01-310-4416	Marketing & Printing	2,247.00	3,500.00
01-310-4432	Dues & Memberships	1,450.00	1,750.00
01-310-4480	Travel & Training	5,099.65	4,500.00
01-310-4901	Planning Commission Expense	999.68	2,500.00
Total Department: 310 - Planning (Development):		356,709.94	294,762.10
Department: 320 - Community Center			
01-320-4101	Wages	10,220.00	0.00
01-320-4110	FICA & Medicare	782.02	0.00
01-320-4112	Unemployment	30.74	0.00
01-320-4211	Supplies	4,650.00	4,000.00
01-320-4341	Utilities	13,342.74	11,913.33
01-320-4385	Liability Insurance	0.00	5,158.00
01-320-4414	Information Technology	1,874.63	0.00
01-320-4514	Furniture & Fixtures	0.00	1,000.00
01-320-4560	Building Maintenance & Repairs	2,000.00	2,000.00
Total Department: 320 - Community Center:		32,900.13	24,071.33
Department: 330 - BVTV - Public Access Television			
01-330-4101	Wages	3,000.00	0.00
01-330-4211	Supplies	1,337.26	600.00
01-330-4212	Intern	3,000.00	3,000.00
01-330-4414	Information Technology	250.00	3,000.00
Total Department: 330 - BVTV - Public Access Television:		7,587.26	6,600.00
Department: 410 - Public Works			
01-410-4101	Wages	182,419.00	190,501.39
01-410-4110	FICA & Medicare	13,955.00	14,449.93
01-410-4112	Unemployment	547.00	259.00
01-410-4114	Retirement Contributions	5,364.00	2,437.26
01-410-4116	Health & Life Insurance	42,353.75	61,073.19
01-410-4140	Workers Compensation	0.00	6,892.00
01-410-4150	Drug Testing	470.00	500.00
01-410-4211	Supplies	2,675.00	2,600.00
01-410-4231	Fuel	10,000.00	7,000.00
01-410-4232	Vehicle Maintenance & Repair	2,000.00	3,000.00
01-410-4233	Equipment Repairs & Maintenance	6,000.00	5,000.00
01-410-4235	Equipment Repairs & Maintenance	400.00	400.00
01-410-4272	Signs	1,200.00	1,500.00
01-410-4275	Uniforms	1,000.00	1,200.00
01-410-4280	Meetings & Food	200.00	200.00
01-410-4340	Street Light Electricity	57,000.00	61,631.93
01-410-4341	Utilities	15,130.00	13,782.57
01-410-4345	Telephone	2,708.64	5,624.32
01-410-4385	Liability Insurance	0.00	11,625.00
01-410-4410	Legal	2,000.00	2,000.00
01-410-4412	Engineering	5,000.00	21,000.00
01-410-4414	Information Technology	5,450.18	1,300.00
01-410-4416	Marketing & Printing	1,049.72	1,050.00
01-410-4420	Vehicle Maintenance from outside service	100.00	0.00
01-410-4421	Equipment Repairs & Maintenance	200.00	2,500.00
01-410-4427	Maintenance & Repairs	2,000.00	0.00

Budget Listing

For Fiscal: 2017 Period Ending: 12/31/2017

Account Number	Account Name	2016 2016	2017 2017
01-410-4432	Dues & Memberships	200.00	800.00
01-410-4480	Travel & Training	2,200.20	2,200.00
01-410-4501	Equipment Leases	250.00	1,180.00
01-410-4514	Furniture & Fixtures	0.00	1,000.00
01-410-4540	Tools & Equipment	3,000.00	3,500.00
01-410-4560	Building Maintenance & Repairs	1,800.00	500.00
Total Department: 410 - Public Works:		366,672.49	426,706.59
Department: 415 - Street Maintenance			
01-415-4140	Workers Compensation	0.00	7,166.00
01-415-4385	Liability Insurance	0.00	4,418.00
01-415-4575	Street Maintenance	11,222.00	11,200.00
Total Department: 415 - Street Maintenance:		11,222.00	22,784.00
Department: 510 - Parks Department			
01-510-4101	Wages	85,652.00	75,403.41
01-510-4110	FICA & Medicare	6,495.00	5,738.90
01-510-4112	Unemployment	255.00	129.50
01-510-4114	Retirement Contributions	1,666.00	573.12
01-510-4116	Health & Life Insurance	11,204.33	12,820.29
01-510-4140	Workers Compensation	0.00	5,220.00
01-510-4211	Supplies	2,600.00	4,600.00
01-510-4231	Fuel	4,300.00	4,000.00
01-510-4232	Vehicle Maintenance & Repair	1,500.00	1,600.00
01-510-4233	Equipment Repairs & Maintenance	2,870.34	2,000.00
01-510-4242	Park Maintenance	32,900.00	52,500.00
01-510-4247	Fertilizers / Top Soil	12,000.00	15,000.00
01-510-4275	Uniforms	500.00	600.00
01-510-4341	Utilities	26,730.00	31,595.78
01-510-4385	Liability Insurance	0.00	3,419.00
01-510-4410	Legal	1,500.00	1,500.00
01-510-4416	Marketing & Printing	200.00	200.00
01-510-4420	Vehicle Maintenance from outside service	100.00	0.00
01-510-4423	Tree Pruning	18,950.00	18,000.00
01-510-4432	Dues & Memberships	200.00	400.00
01-510-4480	Travel & Training	750.00	750.00
01-510-4501	Equipment Leases	500.00	500.00
01-510-4535	Tools & Equipment	100.00	100.00
01-510-4560	Building Maintenance & Repairs	1,000.00	1,000.00
Total Department: 510 - Parks Department:		211,972.67	237,650.00
Department: 520 - Cemetery			
01-520-4101	Wages	6,541.00	5,148.00
01-520-4110	FICA & Medicare	500.00	393.82
01-520-4112	Unemployment	20.00	18.50
01-520-4114	Retirement Contributions	63.00	0.00
01-520-4140	Workers Compensation	0.00	619.00
01-520-4211	Supplies	200.00	250.00
01-520-4231	Fuel	150.20	150.00
01-520-4233	Equipment Repairs & Maintenance	300.00	350.00
01-520-4341	Utilities	2,070.00	1,791.68
01-520-4347	Trash Disposal	420.00	0.00
01-520-4404	Recording & Public Notices	470.00	470.00
Total Department: 520 - Cemetery:		10,734.20	9,191.00
Department: 550 - Recreation Department			
01-550-4101	Wages	105,499.20	85,366.15
01-550-4110	FICA & Medicare	8,071.18	6,483.99
01-550-4112	Unemployment	310.85	129.50
01-550-4114	Retirement Contributions	2,894.99	941.40

Account Number	Account Name	2016 2016	2017 2017
01-550-4116	Health & Life Insurance	25,000.00	25,672.71
01-550-4205	Postage & Shipping	0.00	1,000.00
01-550-4211	Supplies	900.00	900.00
01-550-4231	Fuel	500.00	500.00
01-550-4341	Utilities	2,650.00	3,286.48
01-550-4345	Telephone	0.00	79.11
01-550-4385	Liability Insurance	0.00	919.00
01-550-4401	Contract Labor	2,569.60	8,000.00
01-550-4410	Legal	1,500.00	1,500.00
01-550-4414	Information Technology	1,013.00	0.00
01-550-4415	Professional Fees for Outside Service	0.00	7,000.00
01-550-4416	Marketing & Printing	4,500.00	5,500.00
01-550-4432	Dues & Memberships	200.00	1,000.00
01-550-4480	Travel & Training	2,000.00	2,000.00
01-550-4566	Recreation Center Feasibility	5,000.00	0.00
01-550-4701	Special Interests Trips & Events	3,000.00	8,000.00
01-550-4702	Outdoor Recreation	1,500.00	2,000.00
01-550-4703	Fitness & Martial Arts	200.00	200.00
01-550-4704	Sports & Athletics	8,500.00	12,500.00
01-550-4705	Fine Arts	57,500.00	500.00
01-550-4770	Rec Facility Maint & Repair	10,150.00	0.00
Total Department: 550 - Recreation Department:		243,458.82	173,478.34
Total Expense:		3,905,997.28	3,715,907.55
Total Fund: 01 - General Fund:		-628,458.51	-423,077.88

Fund: 02 - Water Enterprise Fund

Revenue

Department: 710 - Water Distribution Operations

02-710-3235	Construction Water	700.00	700.00
02-710-3330	Water Sales - General Customers	760,144.00	770,000.00
02-710-3331	Water Sales Town	20,937.31	20,000.00
02-710-3332	Water Sales Others	1,584.44	4,330.00
02-710-3335	Late Payment Penalty	11,232.00	11,300.00
02-710-3340	Sale of Meters, Accessories, Freight, & materials	8,629.53	10,000.00
02-710-3701	Miscellaneous	3,714.00	0.00
02-710-3705	NSF Fees	155.00	190.00
02-710-3790	Interest	1,835.55	2,100.00
Total Department: 710 - Water Distribution Operations:		808,931.83	818,620.00

Department: 730 - System Development Capital Improvement

02-730-3610	System Development Fees	100,678.00	100,600.00
02-730-3791	Interest	2,717.00	2,700.00
02-730-3793	Debt	800,000.00	1,500,000.00
Total Department: 730 - System Development Capital Improvement:		903,395.00	1,603,300.00
Total Revenue:		1,712,326.83	2,421,920.00

Expense

Department: 710 - Water Distribution Operations

02-710-4101	Wages	199,624.80	268,964.49
02-710-4110	FICA & Medicare	14,821.50	20,400.34
02-710-4112	Unemployment	581.00	240.50
02-710-4114	Retirement Contributions	5,806.00	3,268.72
02-710-4115	Accrued Leave	187.85	0.00
02-710-4116	Health & Life Insurance	51,791.35	49,443.82
02-710-4140	Workers Compensation	173.84	6,693.00
02-710-4205	Postage & Shipping	8,000.00	8,000.00
02-710-4211	Supplies	3,500.00	3,000.00
02-710-4220	Licenses & Permits	500.00	500.00
02-710-4231	Fuel	7,050.00	5,250.00

Account Number	Account Name	2016 2016	2017 2017
02-710-4232	Vehicle Maintenance & Repair	1,500.00	1,500.00
02-710-4233	Equipment Repairs & Maintenance	10,850.00	12,000.00
02-710-4236	Goods for Resale -Cost of Goods Sold	2,500.00	10,000.00
02-710-4275	Uniforms	700.00	900.00
02-710-4280	Meetings & Food	50.00	50.00
02-710-4290	Miscellaneous	0.00	500.00
02-710-4345	Telephone	2,100.00	2,013.04
02-710-4385	Liability Insurance	10,600.00	5,733.00
02-710-4403	Public Notices	400.00	400.00
02-710-4410	Legal	25,000.00	25,000.00
02-710-4411	Audit	4,700.00	4,700.00
02-710-4412	Engineering	35,000.00	35,000.00
02-710-4414	Information Technology	42,700.00	4,900.00
02-710-4415	Professional Fees for Outside Service	6,000.00	10,500.00
02-710-4416	Marketing & Printing	1,100.00	2,650.00
02-710-4424	Laboratory Fees	4,000.00	4,000.00
02-710-4432	Dues & Memberships	1,240.00	1,500.00
02-710-4480	Travel & Training	3,400.00	3,400.00
02-710-4540	Tools & Equipment	650.00	350.00
Total Department: 710 - Water Distribution Operations:		444,526.34	490,856.91
Department: 715 - Treatment Plant Operations			
02-715-4211	Supplies	23,150.00	25,150.00
02-715-4233	Equipment Maintenance Supplies	0.00	5,000.00
02-715-4286	Water Purchases	6,000.00	6,000.00
02-715-4341	Utilities	14,600.00	14,061.85
02-715-4415	Professional Fees for Outside Service	500.00	500.00
02-715-4435	Building & Equipment Lease	7,839.00	0.00
02-715-4823	Water Rights	2,500.00	10,000.00
02-715-4825	Pump Station Improvements	3,000.00	5,000.00
Total Department: 715 - Treatment Plant Operations:		57,589.00	65,711.85
Department: 720 - Infrastructure Maintenance & Replacement			
02-720-4560	Building Maintenance & Repairs	5,000.00	0.00
02-720-4813	Equipment Purchases	15,000.00	24,000.00
02-720-4829	Distribution System Replacement	40,000.00	40,000.00
Total Department: 720 - Infrastructure Maintenance & Replacement:		60,000.00	64,000.00
Department: 730 - System Development Capital Improvement			
02-730-4414	IT Services	0.00	3,000.00
02-730-4549	Water tank 750,000	900,000.00	1,500,000.00
02-730-4550	Work Order Software	8,000.00	18,600.00
02-730-4552	Ivy League Conversion	234,663.80	5,000.00
02-730-4562	Water Well	10,000.00	15,000.00
02-730-4803	Engineering - Capital	15,000.00	60,500.00
02-730-4804	Xeriscape Demo Garden	10,000.00	10,000.00
02-730-4820	Water System Development Improvements	10,000.00	0.00
02-730-4821	SCUBA	8,000.00	0.00
Total Department: 730 - System Development Capital Improvement:		1,195,663.80	1,612,100.00
Department: 740 - Water Debt Service			
02-740-4610	1998 Debt Service Principal	71,723.00	82,757.00
02-740-4620	1998 Debt Service Interest	14,638.00	11,306.00
Total Department: 740 - Water Debt Service:		86,361.00	94,063.00
Total Expense:		1,844,140.14	2,326,731.76
Total Fund: 02 - Water Enterprise Fund:		-131,813.31	95,188.24

Account Number	Account Name	2016 2016	2017 2017
Fund: 03 - Capital Improvement Fund			
Revenue			
Department: 100 - General Government			
03-100-3141	Town Sales Tax	345,520.00	355,885.60
03-100-3790	Interest	-3,810.00	2,000.00
03-100-3870	Transfers	265,000.00	285,461.00
Total Department: 100 - General Government:		606,710.00	643,346.60
Department: 150 - Public Support			
03-150-3779	Pass-through Grants	0.00	640,000.00
Total Department: 150 - Public Support :		0.00	640,000.00
Department: 415 - Street Maintenance			
03-415-3652	Sidewalk Program	5,000.00	5,000.00
Total Department: 415 - Street Maintenance:		5,000.00	5,000.00
Department: 510 - Parks Department			
03-510-3739	Donations	0.00	13,500.00
03-510-3746	Donations	19,000.00	14,500.00
03-510-3752	Donations	5,000.00	0.00
03-510-3765	Chaffee County Conservation Trust Fund Grant	60,000.00	49,000.00
03-510-3767	Broadband Infrastructure Grant	10,000.00	25,000.00
03-510-3773	TAP - Trans. Altern. Program	124,322.00	99,458.00
03-510-3774	CDOT Arizona Trail	347,049.00	277,639.00
03-510-3870	Transfers	0.00	85,000.00
Total Department: 510 - Parks Department:		565,371.00	564,097.00
Total Revenue:		1,177,081.00	1,852,443.60
Expense			
Department: 140 - Town Hall Operations			
03-140-4514	Furniture & Fixtures	10,000.00	10,000.00
03-140-4560	Building Maintenance & Repairs	0.00	5,000.00
03-140-4813	Equipment Purchases	13,000.00	50,000.00
03-140-4855	Server	46,999.61	0.00
Total Department: 140 - Town Hall Operations:		69,999.61	65,000.00
Department: 210 - Police Department			
03-210-4810	Vehicle Purchase	26,000.00	40,000.00
03-210-4813	Equipment Purchases	6,100.00	20,000.00
03-210-4831	Building Remodeling	0.00	15,000.00
03-210-4856	Hand Held Radios	9,100.00	7,500.00
03-210-4857	Storage Shed	5,000.00	0.00
03-210-4858	Video Surveillance	18,565.00	0.00
Total Department: 210 - Police Department:		64,765.00	82,500.00
Department: 230 - Volunteer Fire Department			
03-230-4810	Vehicle Lease-Purchase	0.00	30,000.00
03-230-4812	Specialized Equipment Purchase	0.00	32,000.00
03-230-4813	Equipment Purchases	8,200.00	22,575.00
03-230-4860	Rescue Equipment	14,375.00	20,000.00
Total Department: 230 - Volunteer Fire Department:		22,575.00	104,575.00
Department: 310 - Planning (Development)			
03-310-4814	Wayfinding	60,000.00	25,000.00
Total Department: 310 - Planning (Development):		60,000.00	25,000.00
Department: 320 - Community Center			
03-320-4560	Building Maintenance & Repairs	10,000.00	20,000.00
Total Department: 320 - Community Center:		10,000.00	20,000.00
Department: 410 - Public Works			
03-410-4813	Equipment Purchases	74,797.00	30,000.00
Total Department: 410 - Public Works:		74,797.00	30,000.00

Budget Listing

For Fiscal: 2017 Period Ending: 12/31/2017

Account Number	Account Name	2016 2016	2017 2017
Department: 415 - Street Maintenance			
03-415-4654	Bond Paying Agent Fees	250.00	0.00
03-415-4859	Bridge Infrastructure Improvements/Sidewalks	10,000.00	0.00
03-415-4861	Street Reconstruction > \$5000	0.00	180,025.00
03-415-4864	Landscape/Irrig./Lighting	27,984.60	0.00
03-415-4865	Annual Street Maintenance	110,897.00	80,000.00
03-415-4867	TAP Transportation Alt. Program	437,158.55	0.00
03-415-4868	Street Improvements - Capital	40,000.00	0.00
03-415-4871	Small Projects	65,000.00	65,000.00
03-415-4877	Hwy 24 Improvements	80,000.00	413,362.29
03-415-4878	Street Light Replacement	68,000.00	0.00
03-415-4891	Debt Service Principal	90,000.00	95,000.00
03-415-4892	Debt Service Interest	84,574.00	80,875.00
Total Department: 415 - Street Maintenance:		1,013,864.15	914,262.29
Department: 510 - Parks Department			
03-510-4841	Park Infrastructure - Capital	5,000.00	75,000.00
03-510-4843	Park Maintenance	0.00	6,000.00
03-510-4845	Whitewater Park Infrastructure	36,000.00	10,500.00
03-510-4846	Ballfield Infrastructure > \$5000	0.00	800,000.00
03-510-4847	Dog Park - Park Amenities	10,000.00	0.00
03-510-4848	Park & Rec Amenities	35,897.00	36,000.00
03-510-4849	Sprinkler Replacement/Construction	8,000.00	5,000.00
03-510-4851	Trail Construction-Arizona	339,300.00	471,371.00
03-510-4854	BV Square	0.00	5,000.00
Total Department: 510 - Parks Department:		434,197.00	1,408,871.00
Department: 515 - Rodeo Grounds			
03-515-4843	Park Maintenance	0.00	10,000.00
Total Department: 515 - Rodeo Grounds:		0.00	10,000.00
Total Expense:		1,750,197.76	2,660,208.29
Total Fund: 03 - Capital Improvement Fund:		-573,116.76	-807,764.69
Fund: 04 - Conservation Trust Fund			
Revenue			
Department: 590 - Conservation Trust Fund			
04-590-3160	Lottery proceeds	27,000.00	29,000.00
04-590-3792	Interest	117.00	230.00
Total Department: 590 - Conservation Trust Fund:		27,117.00	29,230.00
Total Revenue:		27,117.00	29,230.00
Expense			
Department: 590 - Conservation Trust Fund			
04-590-4101	Wages	12,183.00	12,670.32
04-590-4110	FICA & Medicare	931.00	969.28
04-590-4112	Unemployment	37.00	37.00
04-590-4114	Retirement Contributions	320.00	0.00
04-590-4990	Transfers	0.00	85,000.00
Total Department: 590 - Conservation Trust Fund:		13,471.00	98,676.60
Total Expense:		13,471.00	98,676.60
Total Fund: 04 - Conservation Trust Fund:		13,646.00	-69,446.60
Fund: 05 - EV Charging Enterprise Fund			
Revenue			
Department: 600 - EV Operations			
05-600-3329	EV Charging Revenue	0.00	5,000.00
Total Department: 600 - EV Operations:		0.00	5,000.00
Total Revenue:		0.00	5,000.00

Budget Listing

For Fiscal: 2017 Period Ending: 12/31/2017

Account Number	Account Name	2016 2016	2017 2017
Expense			
Department: 600 - EV Operations			
05-600-4341	Electricity	0.00	5,000.00
Total Department: 600 - EV Operations:		0.00	5,000.00
Total Expense:		0.00	5,000.00
Total Fund: 05 - EV Charging Enterprise Fund:		0.00	0.00
Fund: 06 - Stormwater Enterprise Fund			
Revenue			
Department: 900 - Stormwater			
06-900-3303	Stormwater Fees	0.00	69,000.00
Total Department: 900 - Stormwater:		0.00	69,000.00
Total Revenue:		0.00	69,000.00
Total Fund: 06 - Stormwater Enterprise Fund:		0.00	69,000.00
Fund: 07 - Airport Enterprise Fund			
Revenue			
Department: 810 - Airport Cost of Goods Sold			
07-810-3301	Vending Machine Fees	100.11	100.00
07-810-3350	Fuel Sales	350,299.55	350,000.00
07-810-3353	Supplies & Additive Sales	1,060.00	1,000.00
Total Department: 810 - Airport Cost of Goods Sold:		351,459.66	351,100.00
Department: 830 - Airport Operational Support			
07-830-3324	Car Rentals	14,876.00	0.00
07-830-3325	Auto Parking	2,200.00	2,200.00
07-830-3326	Landing	2,300.00	1,000.00
07-830-3327	Shuttle Fees	900.00	0.00
07-830-3333	Tie Down & Ramp	3,000.00	3,000.00
07-830-3336	Testing Services	200.00	20,200.00
07-830-3338	Towing and GPU Fees	600.00	600.00
07-830-3339	Fees for Testing Services	22,900.00	0.00
07-830-3341	Hangar Rent	25,802.00	25,802.00
07-830-3355	After Hours Charge	3,900.00	4,000.00
07-830-3728	Fuel Excise Rebate	2,900.00	2,900.00
07-830-3768	Chaffee County Contribution	25,000.00	25,000.00
07-830-3790	Interest	400.00	400.00
07-830-3870	Transfers	321,000.00	146,000.00
Total Department: 830 - Airport Operational Support:		425,978.00	231,102.00
Department: 850 - Airport Capital Improvements			
07-850-3775	FAA Annual Entitlement Grant	348,346.00	472,315.00
07-850-3776	CDOT Grant Match for FAA Grant	0.00	29,000.00
07-850-3777	CDOT Discretionary Grant	0.00	5,000.00
07-850-3782	SRE Building	316,667.00	0.00
07-850-3783	Sale of Fuel Truck	35,000.00	33,000.00
Total Department: 850 - Airport Capital Improvements:		700,013.00	539,315.00
Total Revenue:		1,477,450.66	1,121,517.00
Expense			
Department: 810 - Airport Cost of Goods Sold			
07-810-4217	Items for Resale	708.00	4,208.00
07-810-4218	Oxygen / Nitrogen Supply Cost	0.00	1,200.00
07-810-4441	Fuel for Resale	269,731.00	250,000.00
07-810-4442	Fuel Testing	1,978.10	80.00
07-810-4443	Gain/Loss on Sale of Fuel	400.00	0.00
Total Department: 810 - Airport Cost of Goods Sold:		272,817.10	255,488.00
Department: 830 - Airport Operational Support			
07-830-4101	Wages	146,149.00	124,811.00

Account Number	Account Name	2016 2016	2017 2017
07-830-4110	FICA & Medicare	11,181.00	9,497.55
07-830-4112	Unemployment	438.00	240.50
07-830-4114	Retirement Contributions	3,198.00	1,105.78
07-830-4115	Accrued Leave	8.19	0.00
07-830-4116	Health & Life Insurance	15,712.23	16,912.90
07-830-4140	Workers Compensation	4,858.88	5,746.00
07-830-4205	Postage & Shipping	55.00	55.00
07-830-4211	Supplies	5,388.57	5,250.00
07-830-4220	Licenses & Permits	185.00	185.00
07-830-4231	Fuel	2,139.72	2,100.00
07-830-4232	Vehicle Maintenance & Repair	1,461.04	1,500.00
07-830-4275	Uniforms	180.90	1,200.00
07-830-4280	Meetings & Food	197.68	200.00
07-830-4341	Utilities	20,558.51	21,940.49
07-830-4345	Telephone	4,692.46	4,830.83
07-830-4380	PC / Liability Insurance	8,006.29	8,650.00
07-830-4385	Liability Insurance	11,801.00	10,900.00
07-830-4410	Legal	200.00	1,000.00
07-830-4411	Audit	4,215.00	4,200.00
07-830-4414	Information Technology	1,523.19	4,500.00
07-830-4415	Professional Fees for Outside Service	1,500.00	1,500.00
07-830-4416	Marketing & Printing	6,542.74	11,500.00
07-830-4432	Dues & Memberships	105.00	200.00
07-830-4435	Building & Equipment Lease	24,000.00	24,000.00
07-830-4438	Weather Operations & AWOS	4,500.00	0.00
07-830-4440	Merchant Fees	9,300.00	9,486.00
07-830-4480	Travel & Training	1,542.55	1,704.00
07-830-4514	Furniture & Fixtures	155.02	3,800.00
07-830-4560	Building Maintenance & Repairs	447.00	0.00
Total Department: 830 - Airport Operational Support:		290,241.97	277,015.05
Department: 835 - Airport Maintenance			
07-835-4228	Runway Maintenance	4,464.02	4,500.00
07-835-4229	Fuel Island & Tank Maintenance	0.00	2,000.00
07-835-4232	Vehicle Maintenance & Repair	1,771.90	1,800.00
07-835-4233	Equipment Repairs & Maintenance	9,634.91	6,665.00
07-835-4560	Building Maintenance & Repairs	1,889.33	5,000.00
Total Department: 835 - Airport Maintenance:		17,760.16	19,965.00
Department: 850 - Airport Capital Improvements			
07-850-4803	Master Plan	5,000.00	5,000.00
07-850-4811	Heavy Equipment Purchase	8,000.00	45,000.00
07-850-4830	Building Acquisition / Construction	333,333.00	500,000.00
07-850-4831	Building Remodeling	20,000.00	15,000.00
07-850-4834	Ground Lease Buy Out	125,000.00	125,000.00
07-850-4875	Facility & Land Acquisition	383,180.00	90,000.00
Total Department: 850 - Airport Capital Improvements:		874,513.00	780,000.00
Total Expense:		1,455,332.23	1,332,468.05
Total Fund: 07 - Airport Enterprise Fund:		22,118.43	-210,951.05
Report Total:		-1,297,624.15	-1,347,051.98

TOWN OF BUENA VISTA, COLORADO

RESOLUTION NO. 112

Series 2016

A RESOLUTION OF THE BOARD OF TRUSTEES FOR THE TOWN OF BUENA VISTA, COLORADO, SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE TOWN OF BUENA VISTA, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2017 AND ENDING ON THE LAST DAY OF DECEMBER 2017.

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

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was delivered to the Board of Trustees of the Town of Buena Vista on October 12, 2016, open for inspection by the public at the Buena Vista Town Hall located at 210 E. Main Street Buena Vista, Colorado, public hearings were held on October 26, 2016, November 9, 2016, November 30, 2016 and December 14, 2016, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

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

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

General Fund Expenditures	\$ 3,280,447	
General Fund Transfers to Other Funds	\$ <u>431,461</u>	
Total General Fund Expenditures		\$ 3,711,908
Water Fund Operating Expenditures		\$ 2,326,732
Capital Improvement Fund Expenditures		\$ 2,660,208
Conservation Trust Fund Expenditures	\$ 13,677	
Conservation Trust Fund Transfer to Capital Improvement Fund	\$ <u>85,000</u>	
Total Conservation Trust Fund Expenditures		\$ 98,677
Electric Vehicle Charging Fund Expenditures		\$ 5,000
Storm Water Management Fund Expenditures		\$ 0
Airport Fund Operating Expenditures		\$ 1,332,468
Total All Funds		
Current Expenses	\$ 9,618,532	
Transfers to Other Funds	\$ <u>516,461</u>	
Total All Funds		\$ <u>10,134,993</u>

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

General Fund

Total General Fund Revenues \$3,292,830

Water Fund

Total Water Fund Revenues \$2,421,920

Capital Improvement Fund

Transfer from General Fund \$ 285,461
Transfer from Conservation Trust Fund \$ 85,000
Capital Improvement Revenue \$1,566,983
Total Capital Improvement Fund Revenues \$ 1,937,443

Conservation Trust Fund

Total Conservation Trust Fund Revenues \$ 29,230

Electric Vehicle Charging Fund Revenue \$ 5,000

Storm Water Management Fund Revenues \$ 69,000

Airport Enterprise Fund

Transfers from General Fund \$ 146,000
Airport Fund Revenues \$ 975,517
Total Airport Fund Revenues \$ 1,121,517

Total Revenues - All Funds \$ 8,360,480
Total Transfers from General Fund \$ 431,461
Total Transfer from Conservation Trust Fund \$ 85,000
Total Uses of Fund Balances-All Funds \$ 1,258,052

Total Sources all Funds \$ 10,134,993

Section 3. That the Budget as submitted and hereinabove summarized by fund, hereby is approved and adopted by the Town of Buena Vista for the year stated above.

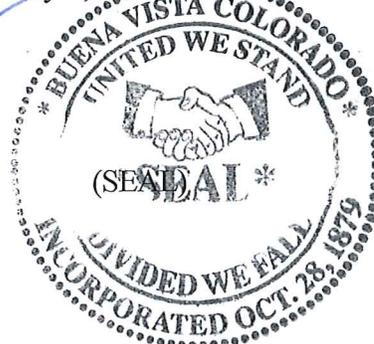
Section 4. That the budget hereby approved and adopted shall be signed by the Mayor and Town Clerk and made a part of the public records of the Town of Buena Vista, Colorado.

RESOLVED, APPROVED AND ADOPTED this 14 of December, A.D., 2016.

Town of Buena Vista



Mayor, Joel Benson



ATTEST



Town Clerk, Janell Sciacca

TOWN OF BUENA VISTA, COLORADO

RESOLUTION NO. 113

Series 2016

A RESOLUTION OF THE BOARD OF TRUSTEES FOR THE TOWN OF BUENA VISTA, COLORADO, APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNTS AND FOR THE PURPOSES AS SET FORTH BELOW, FOR THE TOWN OF BUENA VISTA, COLORADO, FOR THE 2017 BUDGET YEAR.

WHEREAS, the Board of Trustees of the Town of Buena Vista have adopted the annual budget in accordance with the Colorado Local Government Budget Law, on December 14, 2016; and,

WHEREAS, the Board of Trustees has made provision therein for revenues, reserves and fund balances 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, reserves, and fund balances provided in the budget to and for the purposes described below, so as not to impair the operation of the Town.

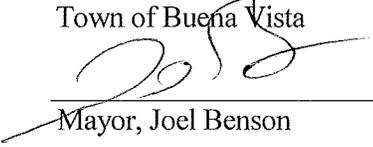
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF BUENA VISTA, COLORADO:

Section 1. That the following sums are hereby appropriated from the revenues, reserves and fund balances of each fund, to each fund, for the purpose stated:

General Fund Expenditures	\$ 3,280,447	
General Fund Transfers to Other Funds	\$ <u>431,461</u>	
Total General Fund Expenditures		\$ 3,711,908
Water Fund Operating Expenditures		\$ 2,326,732
Capital Improvement Fund Expenditures		\$ 2,660,208
Conservation Trust Fund Expenditures	\$ 13,677	
Conservation Trust Fund Transfer to Capital Improvement Fund	\$ <u>85,000</u>	
Total Conservation Trust Fund Expenditures		\$ 98,677
Electric Vehicle Charging Fund Expenditures		\$ 5,000
Storm Water Management Fund Expenditures		\$ 0
Airport Fund Operating Expenditures		\$ 1,332,468
Total All Funds		
Current Expenses	\$ 9,618,532	
Transfers to Other Funds	\$ <u>516,461</u>	
Total All Funds		\$ <u>10,134,993</u>

RESOLVED, APPROVED AND ADOPTED this 14 day of December, A.D., 2016.

Town of Buena Vista



Mayor, Joel Benson

ATTEST:


Town Clerk, Janell Sciacca



TOWN OF BUENA VISTA, COLORADO

RESOLUTION NO. 114
Series 2016

A RESOLUTION OF THE BOARD OF TRUSTEES FOR THE TOWN OF BUENA VISTA, COLORADO, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2017 TO HELP DEFRAY THE COST OF GOVERNMENT FOR THE TOWN OF BUENA VISTA, COLORADO, FOR THE 2017 BUDGET YEAR.

WHEREAS, the Board of Trustees of the Town of Buena Vista has adopted the 2017 annual budget in accordance with the Local Government Budget Law, on December 14, 2016; and,

WHEREAS, the amount of money necessary to balance the budget for general operating purposes is \$385,146; and,

WHEREAS, the 2016 net total taxable valuation for assessment for the Town of Buena Vista as certified by the County Assessor is \$51,465,849; and,

WHEREAS, the mill levy limit has been calculated in accordance with the Taxpayers Bill of Rights.

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

Section 1: That for the purpose of meeting all general operating expenses of the Town of Buena Vista during the 2017 budget year, there is hereby levied a tax of 11.072 mills, with a temporary property tax credit/temporary mill levy rate reduction as authorized by C.R.S. 39-1-1 11.5 of 3.718 mills, resulting in a mill levy of 7.484 mills upon each dollar of the total valuation for assessment of all taxable property within the Town for the year 2017.

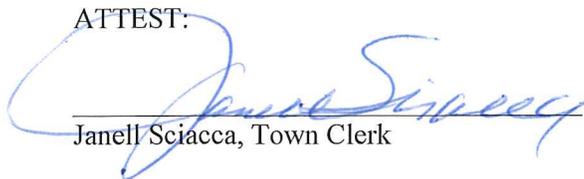
Section 2: That the Town Treasurer/Clerk is hereby authorized and directed to immediately certify to the County Commissioners of Chaffee County, Colorado, the mill levies for the Town of Buena Vista as hereinabove determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

RESOLVED, APPROVED AND ADOPTED this 14th day of December, AD., 2016.

TOWN OF BUENA VISTA


Joel Benson, Mayor

ATTEST:


Janell Sciacca, Town Clerk

