

DRAFT
Fiscal Year 2016
ANNUAL BUDGET

MAYOR

Ron E. Engels

COUNCIL

Kathryn Heider
Shirley Voorhies
Judy Laratta
Vacant



CITY MANAGER

Daniel R. Miera

FINANCE DIRECTOR

Abigail R. Adame

**2016 BUDGET
TABLE OF CONTENTS**

	<u>Pages</u>
2016 Budget Message	1 - 2
2016 Budget Introduction	3 - 8
Budget Calendar	9
Organizational Chart	10
2013-2016 Budgeted Position by Department	11
2016 Pay & Classification Plan	12
Consolidated Fund Statement	13
2016 Revenues/Expenditures Chart	14 - 15
<u>General Fund</u>	
General Fund Statement	16
General Fund Summary	17
General Fund Revenues/Expenditures Chart	18
General Fund Revenues By Source	19 -20
City Clerk's Department	21 - 22
Judicial Department	23 - 25
Executive Department	26 - 29
Finance/Human Resources Department	30 - 32
Community Development Department	33 - 35
Police Department	36 - 39
Fire/EMS Department	40 - 43
Public Works Department	44 - 47
Public Relations Department	48 - 49
<u>Special Funds</u>	
Historic Preservation Fund	50 - 52
Capital Improvement Fund	53 - 54
TABOR Reserve Fund	55 - 56
Debt Service Fund	57 - 59
Conservation Trust Fund	60 - 61
Impact Fees Fund	62 - 63
Public Property Trust Fund	64 - 65
Public Utilities (Water Fund)	66 - 70
Transportation Fund	71 - 72
Five Year Capital Improvement Plan	73 - 75
2016 BID Operating Plan (Budget)	76 - 84
City of Central Adopted Financial Policies	Appendix A (85 - 94)
Glossary of Terms	Appendix B (95 - 100)

Honorable Mayor and City Council Members:

I am pleased to submit this 2016 Proposed Budget to you for your consideration. It is presented in accordance with the requirements of the City's Municipal Code and Colorado Statutes, and provides a complete financial plan for all City operating funds and activities for the next fiscal year. These activities are reflected in the following budgets: city council and executive department, finance/human resources, municipal court, community development, police, fire, public works, historic preservation, capital improvement, water utility, and transportation.

The 2016 Proposed Budget uses the modified accrual basis of governmental accounting in budgeting for the following eight (8) funds: General, Historic Preservation, Capital Improvement, Conservation Trust, Impact Fees, Public Property Development, Water, and Transportation. In addition to the budgeted amounts for 2016, prior year actual amounts and current year estimates are included for these funds for 2013-2015. Each year's budget includes Beginning Fund Balances/Funds Available, Revenues, Expenditures, Other Financial Sources/Uses, and Ending Fund Balances/Funds Available.

This Proposed Budget pursues the Council's Six (6) Strategic Priorities, which were derived from the Strategic Planning Retreat that took place in September 2015, and are listed as follows:

1. Economic Diversity & Stability
2. Business Improvement District
3. City Identity & Historical Integrity
4. Infrastructure
5. Downtown
6. Intergovernmental Relationships

Key features of the 2016 Proposed Budget are:

- Property tax rates remain constant at 9.631 mills.
- Gaming tax revenues were down overall; however, they came in over the conservative estimates that were adopted for 2015.
- Historic Preservation tax revenues were slightly up over 2015 adopted estimates.
- An unanticipated combined prepayment of General Device Fees (License Fees) in the amount of \$600,000 was received from two (2) casinos, and a corresponding expenditure of \$350,000 was authorized for the purchase of the property commonly known as the Big-T Parking Lot.
- Funds have been identified for the implementation of the Pay & Classification Plan, as well as for a percentage of vacation leave liabilities.
- The Capital Improvement Fund includes funding for the Central City Parkway Access Project, Big-T Parking Lot Improvements, Belvidere Theater Improvements, and Stormwater Improvements.
- The Water Department shows an operating profit of \$70,992 and Ending Funds Available of \$110,189.
- The newly created Transportation Fund includes a renegotiated Shuttle Services agreement (resulting in a savings) and funding for the Nevada Street Rock Wall project.

- Transfers from the General Fund of \$129,585 to the Impact Fees Fund and \$11,754 to the Public Property Development Fund eliminate the negative fund balances of those funds, as that is a more accurate method of reporting.
- In a year-to-year comparison (2015 / 2016) in the Proposed Budget figures show an improvement in the City's overall financial position through an increase in the Beginning Fund Balance/Funds Available in all Fund Categories. Likewise, the Proposed Budget figures (year-to-year) show an increase in the Ending Fund Balance/Funds Available for all Fund Categories.
- The Proposed Budget provides for an Available Fund Balance in the General Fund of \$1,100,393 (the 2016 Unreserved Ending Fund Balance, which accounts for the TABOR Reserve, and discounts the Water Loan Receivable); an increase of almost fifty-two percent (52%) or \$375,393 over the anticipated year-end figure for 2015.
- The Proposed Budget projects conservative General Fund revenue expectations, and maintains proposed General Fund expenditures below those projected revenues.
- The Proposed Budget provides for an allocation of fifty percent (50%) of the anticipated Historic Preservation Revenues (or \$203,535) for improvements to the Belvidere Theater (or otherwise, any other Historic Preservation Project).

Descriptive information and detailed line-item budgets are included for each fund and department on the following pages. I look forward to discussing this 2016 Proposed Budget with you during the next few weeks and during the Public Hearing.

Respectfully submitted,



Daniel R. Miera
City Manager

CITY OF CENTRAL
2016 BUDGET
INTRODUCTION

THE CITY

The City of Central is located approximately 35 miles west of Denver, Colorado in Gilpin County. The City encompasses an area of approximately one square mile and serves an estimated population of 663 as of July 2011. This population includes single family homes, townhomes and an apartment complex. The City was incorporated in 1864 and adopted a home-rule charter by election in November of 1991. In accordance with that Charter, the City has all of the powers granted to local self-governments, municipal corporations and all general laws of the state.

Section 2.1 of the City's Charter establishes the form of government as a Mayor-Alderman-City Manager format. The City's governing body consists of four (4) Aldermen and a Mayor, referred to as the "Council". All members of the governing body are elected by the citizens and serve terms of four (4) years. The City Council constitutes the legislative and governing body of the City and therefore has all municipal powers and duties under the City Charter, general law and the constitution. Council meetings are held on the first (1st) and third (3rd) Tuesday of each month during the year.

While the Council exercises the legislative power over the City, the City Manager oversees the daily operations of the City and is charged with implementing and maintaining policies set by the Council. The City Manager is also the Budget Officer of the City as set out in the City Charter. The departments under the City Manager's direction are as follows: Executive, Judicial, Finance/Human Resources, Community Development, Police, Fire, Public Works, and Water. These departments provide a wide range of services to residents and visitors as well as they carry out the policies and procedures adopted by City Council. Below is a table of the City's current elected officials.

<u>Name</u>	<u>Position</u>	<u>Years of Service</u>	<u>Term Expires</u>
Ron E. Engels	Mayor	5	2018
Shirley Voorhies	Aldерwoman	5	2018
Kathryn Heider	Aldерwoman	3	2016
Judy Laratta	Aldерwoman	1	2018
Vacant	Alderman	0	2016

The Council is assisted in its policy determinations by the recommendations of the Planning Commission and Historic Preservation Commission who review development, construction and renovation activity in the City.

Gaming

In 1990, Colorado residents voted to allow limited stakes gaming in three Colorado communities; Central City is one of these communities. Legalization of limited stakes gaming was meant to revitalize these communities and as such, has become the City of Central's biggest source of revenue, providing approximately 64% of all projected revenue for the City in 2016, down from 71% in 2014. Gaming is also the most significant local industry and employer of residents. In 2008, Colorado residents and City residents approved Amendment 50 which enhanced gaming opportunities in all three (3) communities. The ballot extended the operating hours to twenty-four hour service, added craps and roulette and increased bet limits. The enhancements were passed in the hopes that the communities could become vacation destinations much like Las Vegas, Nevada.

CITY OF CENTRAL
2016 BUDGET
INTRODUCTION

Additional gaming revenues produced by these enhancements have been earmarked to the State's community colleges.

In accordance with the State Gaming Regulations each business that offers gaming must collect and remit gaming tax upon the adjusted gross proceeds from gaming. The taxes collected from the gaming businesses are allocated toward the Gaming Commission's operating expenses, regulatory expenses and administrative expenses. The remainder is allocated as follows:

% of Amount	Entity or Fund Distributed To
49.8%	State General Fund, 13% to the Gaming Impact Fund and a portion to CDoT
28%	The State Historical Society
12%	Gilpin & Teller Counties in proportion to revenues generated in each county
10%	Black Hawk, Central City & Cripple Creek in proportion to revenues generated by each community
0.20%	Colorado Tourism Promotion Fund

Beginning with the 2010 fiscal year, the tax revenues attributable to the implementation of Amendment 50 will be distributed as follows:

% of Amount	Entity or Fund Distributed To
78%	Colorado Community College System
12%	Gilpin County and Teller County (in proportion to gaming revenues generated in each county).
10%	Central City, Black Hawk, and Cripple Creek (in proportion to gaming revenues generated in each city).

CITY OF CENTRAL
2016 BUDGET
INTRODUCTION

Central City receives its annual gaming distribution in August of each year. However, in 2015 on account of delays from the State, these funds were not fully received until October. The following chart displays the State distribution received by the City over the last fifteen (15) years.

Year	Annual Gaming Tax Distribution	Incr/Dec Over Prior Yr.
2015	779,573	-0.61%
2014	784,380	-8.21%
2013	854,573	1.51%
2012	841,881	3.55%
2011	813,000	8.21%
2010	751,350	-2.86%
2009	773,499	-20.48%
2008	972,722	-8.91%
2007	1,067,821	18.13%
2006	903,931	9.66%
2005	824,291	27.82%
2004	644,870	-2.72%
2003	662,896	-6.99%
2002	712,726	-8.83%
2001	781,731	-6.91%

Historic District

Nearly all of the property located within the City was declared a National Historic Landmark Historic District in 1961, by the United States Department of the Interior, National Park Service. Pursuant to the Historic Preservation Ordinance, adopted in 1981 and subsequently amended in 1991, a Historic Preservation Commission was established to, among other things, determine and list all historical and/or architecturally significant structures and areas within the Historic District, to review any request for erection, demolition, moving, reconstruction, restoration or alteration within the Historic District, and to promote the preservation and enhancement of the Historic District. The Commission evaluates all applications for a Certificate of Appropriateness (necessary for the erection, demolition, moving, reconstruction, restoration or alteration within the District), using the Standards and Design Guidelines established in 1981 and revised in 1993. The Commission is composed of seven members appointed for a four year term, reporting directly to the City Council.

Because of the City's Historical designation, the City receives an annual distribution from the State Historical Society that is to be used towards preserving and promoting the historic nature of the City. In accordance with state and city guidelines, Central City has used this funding in a number of different ways. The chart on the following page displays the amounts the State has distributed to the City over the past fifteen (15) years.

CITY OF CENTRAL
2016 BUDGET
INTRODUCTION

Year	Annual Historical Distribution	Incr/Dec Over Prior Yr.
2015	405,480	-1.30%
2014	410,818	-7.83%
2013	445,722	1.76%
2012	438,032	1.82%
2011	430,187	2.24%
2010	420,756	-2.86%
2009	433,160	-20.48%
2008	544,724	-8.91%
2007	597,980	18.13%
2006	506,201	9.66%
2005	461,603	27.82%
2004	361,127	-2.72%
2003	371,221	-6.99%
2002	399,127	-8.83%
2001	437,786	-9.01%

Central City Parkway

In order to increase the overall activity and success of both the gaming and historic tourism industries, the City and its component unit, the Business Improvement District (BID), constructed the Central City Parkway. On November 19, 2004, the 8.4-mile four-lane parkway that runs from the Hidden Valley exit off Interstate 70 (Exit 243) straight into downtown Central City opened. The Parkway was financed and constructed by the Central City Business Improvement District, which consists of commercial and casino businesses. The City accepted the Central City Parkway as a City asset in 2007 and is responsible for the maintenance and safety (police and fire protection) of the road. Shortly after its opening, the City installed lighting along the first three (3) miles of the Parkway.

Prior to its construction, visitors to the historic cities of Central City and Black Hawk could only arrive via a narrow, two-lane canyon road (State Hwy 119) which was often closed due to rock slides and/or traffic accidents. The Parkway was a vision of the Central City government, its local businesses and property owners, which took more than ten (10) years to realize. Since its opening, the casinos in Gilpin County have experienced increased business.

City Finances & Budget Development

The finances and accounts of the City are organized into funds and account groups and are managed to account for specific activities and/or objectives. The 2016 Budget has been prepared in accordance with generally accepted accounting principles (GAAP) and the City's adopted financial policies. The 2016 budget is presented on a *modified accrual basis of accounting* and utilizes the *current financial resources* measurement focus for all funds. All budgeted revenues are expected to be measurable and available, and expenditures are recognized when the related liability is incurred.

Current assets minus current liabilities equal Fund Balances or Funds Available for budgetary purposes. This budget contains Beginning Fund Balances/Funds Available, Projected Revenues, Projected Expenditures, and Ending Fund Balances for the City's eight (8) operating funds. The purposes of these funds are shown on the next page.

CITY OF CENTRAL
2016 BUDGET
INTRODUCTION

<u>Fund Name</u>	<u>Type</u>	<u>Primary Use</u>
General	Governmental	Governmental activities supported by taxes and fees including Administration, Court, Finance, Planning, Police, Fire, Public Works, and Community Services.
Historic Preservation	Governmental	Activities that promote, restore and maintain the historic buildings and places within the City.
Capital Improvement	Governmental	Infrastructure improvements and equipment purchases.
Conservation Trust	Governmental	Parks and recreation expenditures financed primarily through proceeds from the Colorado State Lottery.
Impact Fees	Governmental	Development projects supported by fees collected from developers.
Public Property	Governmental	Purchase and/or restoration of City properties financed through the sale of other City property.
Water	Proprietary	Municipal water service for City residents and businesses.
Transportation	Proprietary	Major transportation services and/or construction.

Legal Budget Requirements

Budget Submission

In accordance with C.R.S. § 29-1-105, the budget officer for the City is required to submit a preliminary proposed budget for the following year to the City Council by October 15th. Presentation of the preliminary proposed budget does not mean the budget has been adopted or that revisions cannot/will not be made prior to actual adoption.

In accordance with Article X, Section 10.2 of the City Charter, the City Manager shall submit a proposed budget to Council for adoption no later than thirty (30) days prior to any date required by state law for the certification to the county of the tax levy for the following year (November 15th / December 15th). The proposed budget presented for adoption shall include a Budget Message, which discusses revenues and expenditures for the upcoming year.

Presentation of a proposed budget to City Council makes the document available for inspection by the public and a "Notice of Budget" is published in accordance with C.R.S. § 29-1-106. The Notice of Budget states that the budget is available for inspection by the public at City Hall, gives the date and time of the budget hearing, and informs interested electors that objections may be filed any time prior to its adoption.

After the budget has been presented to Council, and prior to adoption, a public hearing on the proposed budget shall be held. During this time all interested and/or concerned individuals are given the opportunity to speak on the budget. After the public hearing has been held, Council may adopt the budget with or without amendments by resolution or ordinance (Article X, Section 10.6 (c)).

CITY OF CENTRAL
2016 BUDGET
INTRODUCTION

Budget Amendments

Budget amendments to change the original budget may be made by resolution or ordinance if there are funds available for appropriation. To meet a public emergency affecting the life, health, property or public peace the City Council may also make emergency appropriations. For more information related to budget amendments, please refer to Article X, Section 10.10 of the City Charter.

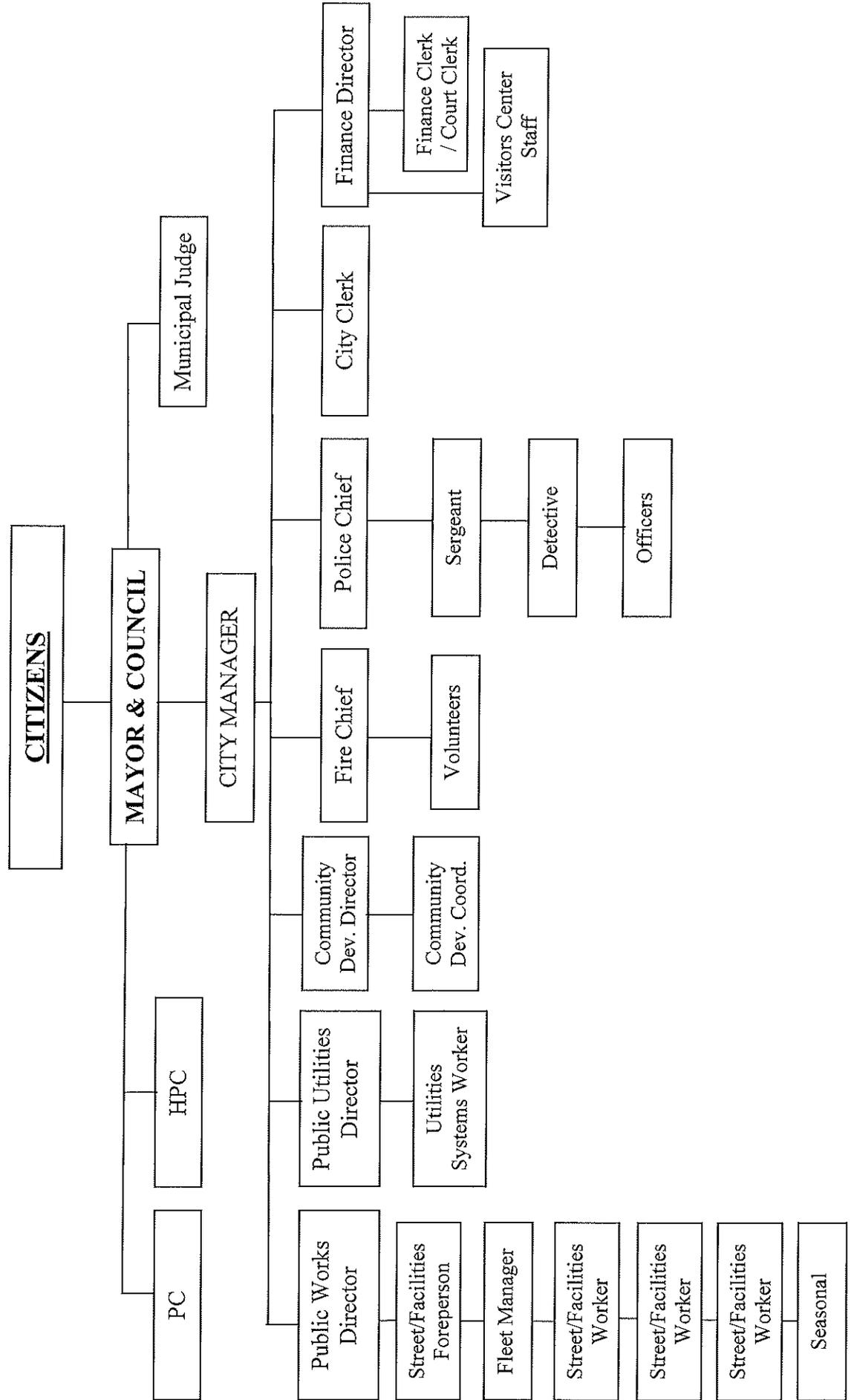
Public Records

Copies of the budget are public records and are available for public inspection in the City Clerk's office and/or on the City's website (www.centralcitycolorado.us) under the Finance Department page.

CITY OF CENTRAL
BUDGET CALENDAR

January 30	Certified copy of the adopted budget must be filed with the Division of Local Government. C.R.S. 29-1-113 (1) (3)
June / July	Finance Director begins preparing current year end projections, revising current fiscal year budget and meeting with Department Directors.
July / August	Departments begin preparing budget requests for the next year. Finance Department begins the process of compiling all requests, refining current fiscal year end projections and calculating next year's revenue projections.
August / September	Budget meetings between the City Manager, Finance Director and Department Directors take place to review initial requests and preliminary budget figures.
September / October	Council receives first copy of preliminary budget and budget work sessions are held with Council and staff.
October 15	Statutory deadline by which a proposed budget must be submitted to City Council C.R.S. 29-1-106 (a)
October / November	Council holds budget work sessions, staff finalizes budget and all included documents. Public Hearing may be held based upon need for further work sessions.
November / December	Public Hearing held and final adoption of Budget.
December 15	Deadline for Certification of Mill Levy to Gilpin County / Council must have budget adopted by this date.
December 31	Deadline for adopting supplemental appropriations for the year. Supplemental appropriations can be presented to Council at any point during the current fiscal year.

**CITY OF CENTRAL
ORGANIZATIONAL CHART**



2013-2016 BUDGETED
POSITIONS BY DEPARTMENT

FULL TIME POSITIONS

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Judicial Department	0.00	0.00	0.00	0.00
City Clerk's Department	1.00	1.00	1.00	0.00
City Manager Department	1.00	1.00	1.00	2.00
Finance Department	1.00	1.00	1.00	2.00
Community Devel. Department	1.00	1.00	1.00	2.00
Police Department	8.00	8.00	7.00	8.00
Fire Department	1.00	1.00	1.00	1.00
Public Works Division	8.00	8.00	8.00	8.00
Water Division	3.00	3.00	2.00	2.00
<i>Total Full Time Employees</i>	24.00	24.00	22.00	25.00

PART TIME POSITIONS

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Judicial Department	1.00	1.00	1.20	0.00
City Clerk's Department	0.00	0.00	0.00	0.00
City Manager Department	0.00	0.00	1.00	0.00
Finance Department	1.00	1.00	0.80	0.00
Planning Department	0.00	0.00	0.00	0.00
Police Department	0.00	0.00	0.00	0.00
Fire Department	0.00	0.00	0.00	0.00
Public Works Division	1.50	0.00	1.00	0.60
Public Relations Department	0.00	0.00	0.00	0.00
Visitor Center Department	3.00	3.00	3.00	3.00
Water Division	0.50	0.00	2.00	0.00
<i>Total Part-Time Positions</i>	7.00	5.00	9.00	3.60

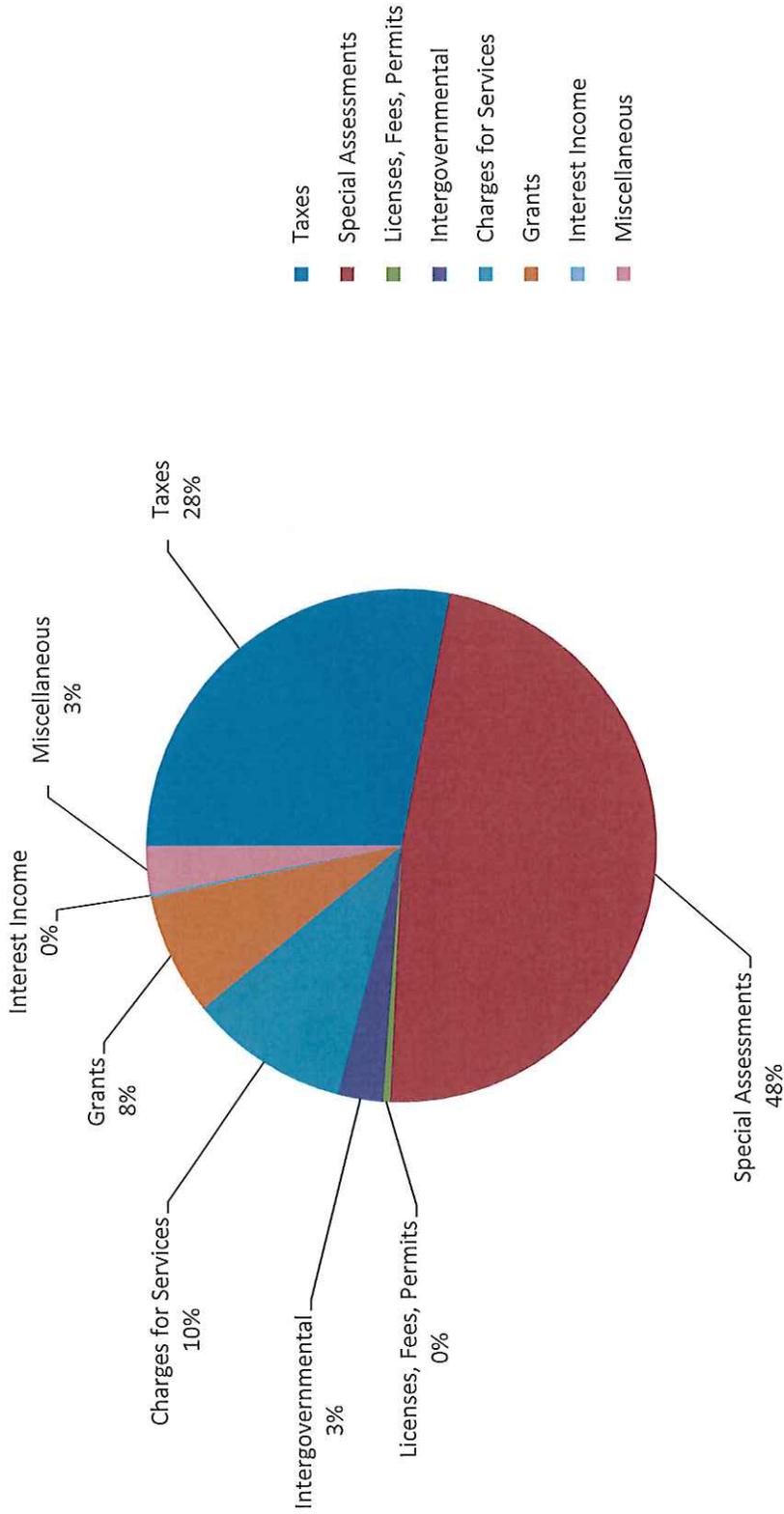
Total City Employees **31.00** **29.00** **31.00** **28.60**

2016 BUDGET CONSOLIDATED FUND STATEMENT

	General Fund	Historic Preservation Fund	Capital Improvement Fund	Conservation Trust Fund	Impact Fees Fund	Public Property Devel Fund	Water Fund	Transportation Fund	TOTAL
Beg. Fund Balance/Funds Avail	2,795,296	310,920	806,039	59,849	(129,585)	(11,754)	37,696	483,652	4,352,114
Sources of Funds									
Taxes	1,693,595	-	-	-	-	-	-	-	1,693,595
Tap/Impact Fees	-	-	-	-	-	-	-	-	-
Special Assessments	2,416,277	-	-	-	-	-	-	473,815	2,890,092
Licenses, Fees, Permits	27,400	-	-	-	-	-	-	-	27,400
Intergovernmental	165,000	-	-	6,700	-	-	-	-	171,700
Charges for Services	46,633	7,000	-	-	-	-	559,100	-	612,733
Grants	-	400,000	65,000	-	-	-	-	-	465,000
Interest Income	-	70	-	50	-	-	1,500	12,166	13,786
Miscellaneous	117,000	-	-	-	-	-	64,442	-	181,442
Total Revenue	4,465,905	407,070	65,000	6,750	-	-	625,042	485,981	6,055,748
Expenses by Category									
General Government	1,374,924	\$ -	-	-	-	-	-	-	1,374,924
Community Services	868,903	65,603	-	-	-	-	-	-	934,506
Public Safety	1,172,175	-	-	-	-	-	-	-	1,172,175
Public Works	953,797	-	-	-	-	-	-	303,100	1,256,897
Water	-	-	-	-	-	-	552,550	-	552,550
Debt Service	-	-	-	-	-	-	-	-	-
Principal	-	-	115,560	-	-	-	-	135,824	251,385
Interest	-	-	14,045	-	-	-	-	38,042	52,087
Capital Outlay	-	-	1,277,535	-	-	-	-	650,003	1,927,538
Total Expenses	4,369,800	65,603	1,407,140	-	-	-	552,550	1,126,970	7,522,062
Loan Proceeds (SIB)	\$ -	\$ -	\$ -	-	-	-	-	835,003	835,003
Interfund Transfers In/(Out)	(353,407)	(341,467)	738,535	-	129,585	11,754	-	(185,000)	-
Incr (Decr) in Balance	(257,302)	-	(603,605)	6,750	129,585	11,754	72,492	9,015	(631,311)
Ending Fund Bal./Funds Avail.	2,537,994	310,920	202,434	66,599	-	-	110,189	492,667	3,720,803
<i>Reserved for Specific Purposes</i>	-	-	-	-	-	-	-	-	-
<i>Reserved for Emergencies (TABOR)</i>	153,323	-	-	-	-	-	-	-	153,323
Unreserved Balance	2,384,672	310,920	202,434	66,599	-	-	110,189	492,667	3,567,480

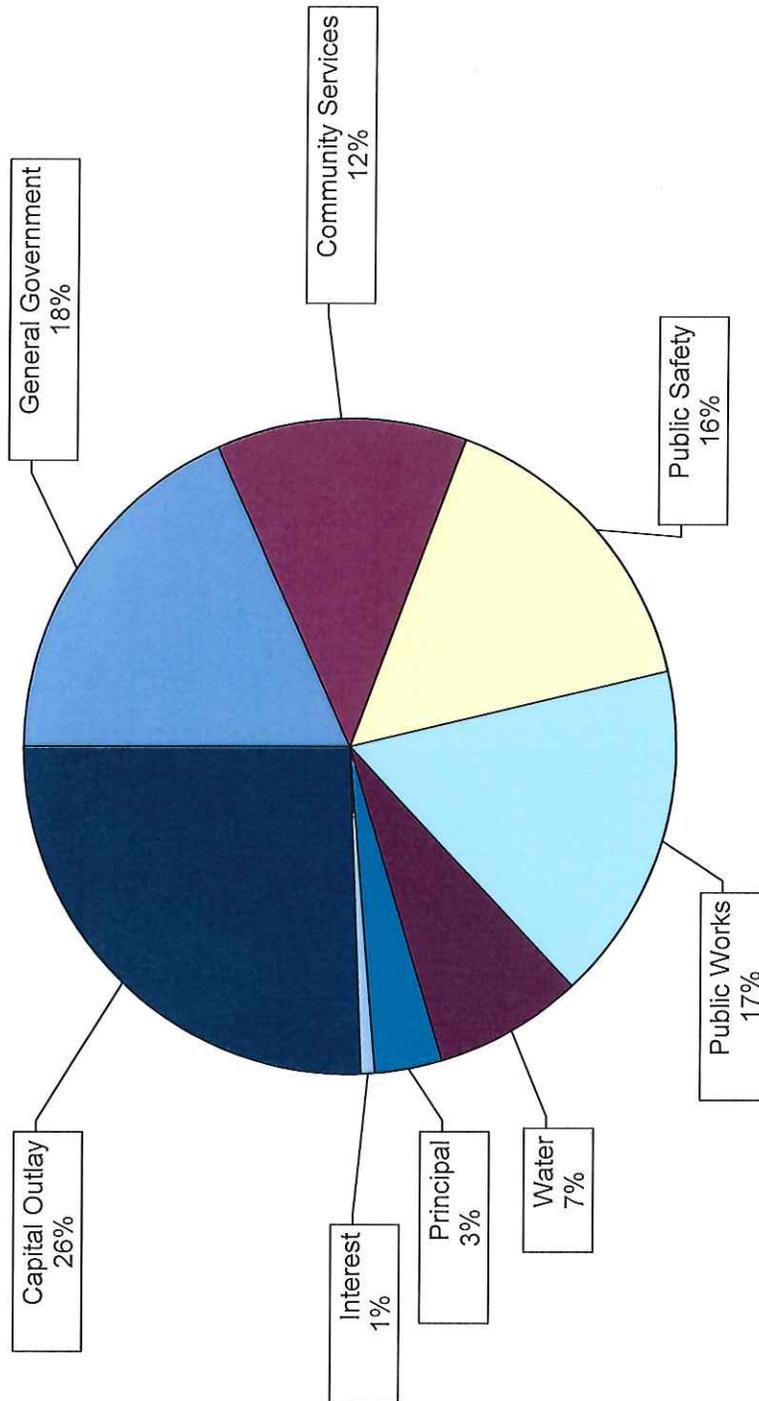
Ending Fund Balance	2,537,994
Water Loan Receivable	(1,284,279)
Approx Ending CASH	1,253,715

2016 BUDGET REVENUES



- Taxes
- Special Assessments
- Licenses, Fees, Permits
- Intergovernmental
- Charges for Services
- Grants
- Interest Income
- Miscellaneous

2016 BUDGET EXPENSES



2016 BUDGET
GENERAL FUND-FUND STATEMENT

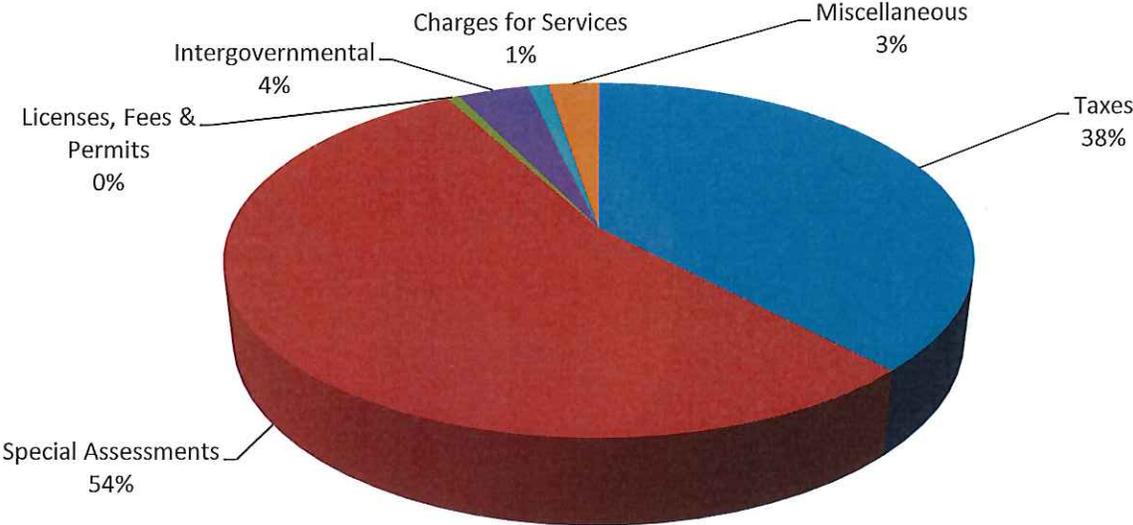
	2013 ACTUAL	2014 ACTUAL	2015 ADOPTED	2015 YE PROJ	2016 PROPOSED
Beginning Fund Balance	1,594,416	1,585,809	2,160,912	1,908,863	2,795,296
REVENUES					
Taxes	1,645,340	1,837,731	1,668,121	1,743,087	1,693,595
Special Assessments	2,487,543	2,595,336	2,477,562	3,077,562	2,416,277
Licenses, Fees & Permits	38,307	50,740	27,600	35,417	27,400
Intergovernmental	87,760	106,721	68,000	70,500	165,000
Charges for Services	91,966	51,538	90,700	68,583	46,633
Miscellaneous	255,562	196,549	167,745	132,596	117,000
Total Revenue	4,606,478	4,838,615	4,499,728	5,127,746	4,465,905
Expenditures by Department					
City Clerk	106,164	164,995	-	-	-
Judicial	48,050	47,649	40,523	17,908	18,574
Executive	850,826	810,429	842,353	760,741	828,243
Finance	190,309	226,151	466,065	527,297	528,107
Community Development	201,544	100,208	594,283	447,260	868,903
Police	1,576,694	2,156,224	1,265,697	1,172,529	693,393
Fire/EMS	772,759	706,725	651,912	644,660	478,782
Public Works	421,359	448,247	514,610	436,733	953,797
Public Relations	212,644	163,451	-	-	-
Total Expenditures	4,380,349	4,824,079	4,375,443	4,007,127	4,369,800
Proceeds of Capital Leases	-	308,518	-	-	-
Transfers In (Out) of Fund	(234,736)	-	(279,009)	(234,185)	(353,407)
Ending Fund Balance	1,585,809	1,908,863	2,006,188	2,795,296	2,537,994
Reserved for Specific Purposes	78,906	-	-	-	-
Reserved for Emergencies (TABOR)	-	-	-	152,976	153,323
Unreserved Fund Balance	1,506,903	1,908,863	2,006,188	2,642,320	2,384,672
Increase (Decrease) in Fund Balance	(8,607)	323,054	(154,724)	886,433	(257,302)
Unreserved Fund Balance	1,506,903	1,908,863	2,006,188	2,642,320	2,384,672
Water Loan Receivable	(1,281,188)	(1,284,279)	(1,281,188)	(1,284,279)	(1,284,279)
Available Fund Balance	225,715	624,584	725,000	1,358,041	1,100,393

2016 BUDGET
GENERAL FUND SUMMARY

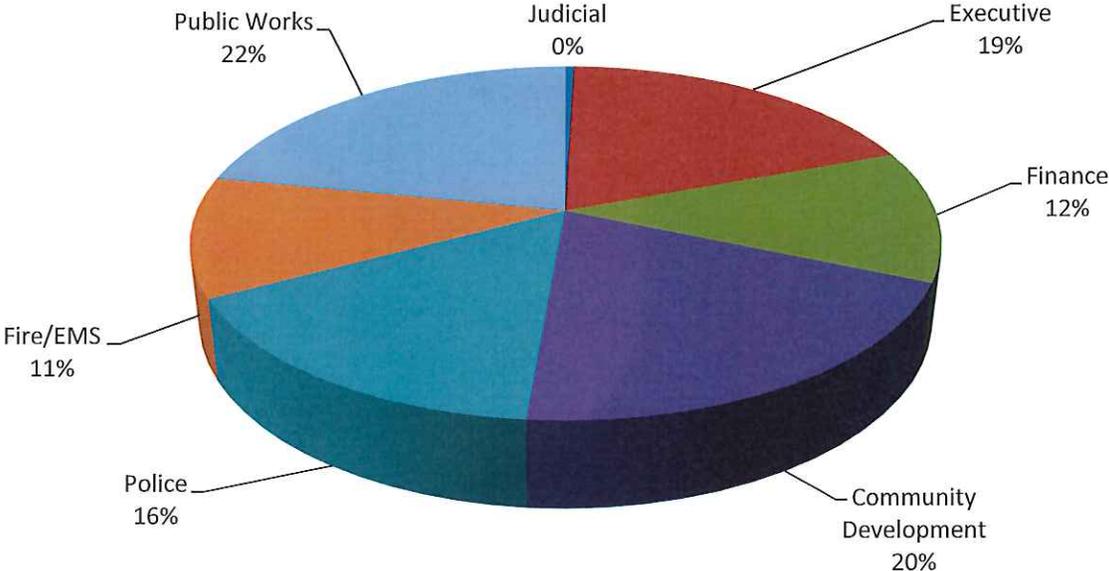
DEPARTMENT	2013 ACTUAL	2014 ACTUAL	2015 ADOPTED	2015 YE PROJ	2016 PROPOSED
CITY CLERK TOTALS	106,164	164,995	-	-	-
JUDICIAL DEPARTMENT TOTALS	48,050	47,649	40,523	17,908	18,574
EXECUTIVE TOTALS	850,826	810,429	842,353	760,741	828,243
FINANCE/HR DEPT TOTALS	190,309	226,151	466,065	527,297	528,107
COMMUNITY DEVELOPMENT TOTALS	201,544	100,208	594,283	447,260	868,903
PUBLIC WORKS TOTALS	1,576,694	2,156,224	1,265,697	1,172,529	953,797
POLICE DEPARTMENT TOTAL	772,759	706,725	651,912	644,660	693,393
FIRE/EMS	421,359	448,247	514,610	436,733	478,782
PUBLIC RELATIONS TOTALS	212,644	163,451	-	-	-
TOTAL EXPENDITURES	4,380,349	4,824,079	4,375,443	4,007,127	4,369,800
<i>Revenues</i>	4,606,478	4,838,615	4,499,728	5,127,746	4,465,905
<i>Expenditures</i>	4,380,349	4,824,079	4,375,443	4,007,127	4,369,800
<i>Excess of Revenues Over Expenditures</i>	226,129	14,536	124,285	1,120,618	96,105
<i>Transfer to Debt Service Fund</i>	(234,736)	-	-	-	-
<i>Transfer to Impact Fees Fund</i>	-	-	-	-	(129,585)
<i>Transfer to Public Property Trust Fund</i>	-	-	-	-	(11,754)
<i>Transfer from TABOR Fund</i>	-	-	-	198,574	-
<i>Transfer from HP Fund</i>	-	-	198,400	198,400	137,932
<i>Transfer to Capital Improvement Fund</i>	-	-	(477,409)	(831,159)	(350,000)
<i>Transfer from Transportation Fund</i>	-	-	-	200,000	-
<i>Proceeds from Capital Leases</i>	-	308,518	-	-	-
<i>Total Other Financing Sources (Uses)</i>	(234,736)	308,518	(279,009)	(234,185)	(353,407)
<i>Net Change in Fund Balance</i>	(8,607)	323,054	(154,724)	886,433	(257,302)
Beginning Fund Balance	1,594,416	1,585,809	2,160,912	1,908,863	2,795,296
Ending GF Balance	1,585,809	1,908,863	2,006,188	2,795,296	2,537,994
Reserved for Prepaid Expenses	78,906	-	-	-	-
Reserved for Emergencies (TABOR)	-	-	-	153,832	153,323
Unreserved Fund Balance	1,506,903	1,908,863	2,006,188	2,641,464	2,384,672

BUDGET NOTES: Prior to 2015, the required TABOR Emergency Reserve was shown in a separate TABOR Fund.

General Fund Revenues



General Fund Expenditures



2016 BUDGET
GENERAL FUND REVENUES BY SOURCE

	2013 ACTUAL	2014 ACTUAL	2015 ADOPTED	2015 YE PROJ	2016 PROPOSED
TAXES					
01-311-1000 General Property Taxes	20,610	273,547	305,000	305,000	305,000
01-311-0001 Delinquent Tax/Interest	162	(2,180)	500	2,838	500
01-311-0000 Specific Ownership Tax	1,091	18,705	14,000	14,000	14,000
01-313-0000 Sales Tax Revenue	614,889	640,909	544,711	544,711	545,000
01-313-1000 Use Tax Revenue	25,648	4,966	3,500	3,500	3,500
01-313-3000 Lodging Tax	49,547	46,126	30,167	42,854	35,000
01-318-2000 Franchise Tax	78,820	71,278	65,000	50,611	50,000
01-335-9000 State Gaming Tax	854,573	784,380	705,243	779,573	740,595
<i>Subtotal Taxes</i>	<i>1,645,340</i>	<i>1,837,731</i>	<i>1,668,121</i>	<i>1,743,087</i>	<i>1,693,595</i>
SPECIAL ASSESSMENTS					
01-318-3000 Device Fees General	1,730,712	1,930,624	1,836,627	2,436,627	1,788,179
01-318-3001 Device Fees-Transportation	172,992	511,558	486,652	486,652	473,815
01-318-3002 Device Fees Marketing	583,839	153,154	154,283	154,283	154,283
<i>Subtotal Special Assessments</i>	<i>2,487,543</i>	<i>2,595,336</i>	<i>2,477,562</i>	<i>3,077,562</i>	<i>2,416,277</i>
LICENSES, FEES & PERMITS					
01-321-1000 Liquor License	2,516	2,939	4,000	4,000	4,000
01-320-1000 Sales Tax License	10,885	11,536	10,000	10,000	10,000
01-320-1001 Business Licencse	810	560	800	800	800
01-320-1002 Dispensary License	5,700	7,900	2,400	8,150	2,400
01-322-7000 Sign License	394	125	400	400	200
01-321-6000 Contractors License	3,080	2,415	2,000	1,545	2,000
01-322-1000 Building Permits	12,524	7,410	5,000	5,000	5,000
01-341-5000 Other Licenses, Fees & Per	2,398	17,855	3,000	5,523	3,000
<i>Subtotal Licenses, Permits & Fees</i>	<i>38,307</i>	<i>50,740</i>	<i>27,600</i>	<i>35,417</i>	<i>27,400</i>
INTERGOVERNMENTAL					
01-335-2000 Grant Revenues	22,171	2,435	2,500	5,000	100,000
01-335-2001 FEMA Grants	-	32,294	-	-	-
01-335-4000 Highway User Tax Fund	43,963	48,209	46,000	46,000	46,000
01-335-5000 Road & Bridges	13,399	11,863	12,800	12,800	12,800
01-335-6000 Cigarette Tax	2,002	1,708	2,000	2,000	1,500
01-335-4002 State Mineral Lease Distribution	260	430	500	500	500
01-335-4003 State Severance Tax Distribution	5,965	9,782	4,200	4,200	4,200
<i>Subtotal Intergovernmental Revenue</i>	<i>87,760</i>	<i>106,721</i>	<i>68,000</i>	<i>70,500</i>	<i>165,000</i>
CHARGES FOR SERVICES					
01-341-1000 Court Costs	13,425	17,718	21,000	21,000	-
01-341-2000 Other (Pub, Cop, B/D Cert)	500	231	500	500	-
01-341-3000 Design Review Fees	7,704	3,533	5,000	3,033	3,033
01-341-6000 Elevator Inspection Fee	6,240	6,520	9,500	9,500	9,500
01-342-0000 City Performed Services	216	7,266	3,500	600	1,500
01-342-1000 Fingerprinting Services	2,520	2,420	2,600	2,600	2,600
01-347-8000 Marketing Revenues-Events	-	-	-	100	-
01-363-1000 Lease Revenue	61,361	13,850	48,600	31,250	30,000
<i>Subtotal Charges for Services</i>	<i>91,966</i>	<i>51,538</i>	<i>90,700</i>	<i>68,583</i>	<i>46,633</i>

2016 BUDGET
GENERAL FUND REVENUES BY SOURCE

	2013 ACTUAL	2014 ACTUAL	2015 ADOPTED	2015 YE PROJ	2016 PROPOSED
MISCELLANEOUS					
01-351-1000 Fines	50,132	71,100	60,000	60,000	57,000
01-361-0000 Interest Income	268	8,908	200	-	-
01-362-2000 Surplus Sale Revenue	93,953	22,397	-	5,338	-
01-390-0000 Other Misc Revenue	12,984	61,471	15,000	15,000	15,000
01-390-2003 Deferred Revenue Recog.	1,639	1,639	25,000	6,000	15,000
01-390-0422 Fire Department Revenue	12,561	4,729	10,000	10,000	10,000
01-390-2000 Employee Medical Payments	10,280	26,305	17,545	12,900	-
01-390-2001 BID CCP Maintenance	20,000	-	20,000	20,000	20,000
01-390-2002 Short Term Loan-ENB	-	-	-	-	-
01-396-0000 Lawsuits/Insurance Settlements	53,745	-	20,000	3,358	-
<i>Subtotal Miscellaneous Revenue</i>	<i>255,562</i>	<i>196,549</i>	<i>167,745</i>	<i>132,596</i>	<i>117,000</i>
TOTAL REVENUES	4,606,478	4,838,615	4,499,728	5,127,746	4,465,905

**CITY CLERK DEPARTMENT
2016 Budget**

Program Goal

The City Clerk Department maintains orderly and accessible records of all city activities and transactions, posts all public meeting notifications; prepares agendas and minutes for City Council formal meetings, administers liquor license services and is charged with the codification of the municipal code book.

Budget Allowance/Explanation

Beginning in FY 2015 all allocations for the City Clerk's Department have been reallocated into the Executive Department.

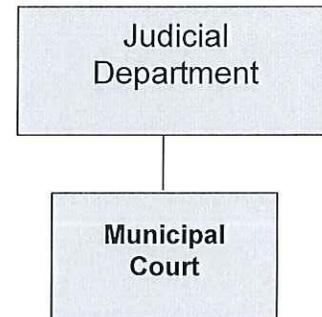
**2015 BUDGET
CITY CLERK**

ACCOUNT	ACCOUNT DESCRIPTION	2013 ACTUAL	2014 ACTUAL	2015 ADOPTED	2015 YE PROJ	2016 PROPOSED
01-411-1100	SALARIES & WAGES	64,647	122,479	-	-	-
01-411-2100	HEALTH/DENTAL/VISION/LIFE/D&D	6,158	7,333	-	-	-
01-411-2200	FICA & MEDICARE	4,238	5,025	-	-	-
01-411-2210	SUTA	179	188	-	-	-
01-411-2300	401K	2,551	2,603	-	-	-
01-411-2400	TRAINING	-	-	-	-	-
01-411-2600	WORKER'S COMPENSATION	1,250	2,803	-	-	-
	<i>Total Personnel Services</i>	<i>79,023</i>	<i>140,431</i>	-	-	-
01-411-3300	OTHER PROFESSIONAL SERVICES	100	-	-	-	-
01-411-3402	CODIFICATION	9,349	3,432	-	-	-
01-411-3301	IT SERVICES & SUPPORT	5,147	6,242	-	-	-
	<i>Total Professional Services</i>	<i>14,596</i>	<i>9,674</i>	-	-	-
01-411-4100	ELECTRICITY	4,101	4,022	-	-	-
01-411-3002	ELECTIONS EXPENSE	-	4,444	-	-	-
01-411-3401	RECORDS PRESERVATION	-	-	-	-	-
01-411-3403	FILING FEES	-	-	-	-	-
01-411-4110	SEWER	128	128	-	-	-
01-411-4303	BUILDING MAINTENANCE	923	207	-	-	-
01-411-4304	ALARMS MONITORING	480	504	-	-	-
01-411-5100	POSTAGE	746	753	-	-	-
01-411-5200	LIABILITY INSURANCE	2,206	145	-	-	-
01-411-5300	TELEPHONE	1,358	1,482	-	-	-
01-411-5410	CLASSIFIEDS	110	280	-	-	-
01-411-5420	LEGAL PUBLICATIONS	279	265	-	-	-
01-411-5611	CREDIT CARD PROCESSING FEES	92	-	-	-	-
01-411-5700	SUBSCRIPTIONS & MEMBERSHIPS	331	320	-	-	-
01-411-6110	OFFICE SUPPLIES & SMALL EQUIP	648	515	-	-	-
01-411-6111	STATIONARY/FORMS	-	-	-	-	-
01-411-6112	PHOTOCOPIER CHARGES	1,143	925	-	-	-
01-411-6114	SOFTWARE	-	900	-	-	-
	<i>Total Operating Expenses</i>	<i>12,545</i>	<i>14,890</i>	-	-	-
01-411-7431	COMPUTERS & SOFTWARE	-	-	-	-	-
	<i>Total Capital Outlay</i>	<i>-</i>	<i>-</i>	-	-	-
	CITY CLERK TOTALS	106,164	164,995	-	-	-



Mission Statement

Our mission is to provide fair and accessible justice services that protect the rights of individuals, preserve community welfare and inspire public confidence.



Department Objectives

- Provide fair, equal and timely judgments to all those who come before the court.
- Effectively manage the collection of restitution, fines and fees in compliance with court orders.
- Maintain Public trust and confidence.
- Enhance judicial administration.

Department Goals

- Increase the amount of mail-in convictions in order to decrease docket size from that seen in 2015.
- Implement a deferment fee to be charged on all cases that are offered a deferred judgment.
- Develop and implement a web-based payment option for mail-in tickets.

JUDICIAL DEPARTMENT 2016 Budget

Program Goal

The Judicial Department/Municipal Court provides equal access, professional and impartial treatment, and just resolution of Court matters to all individuals who come before the Court.

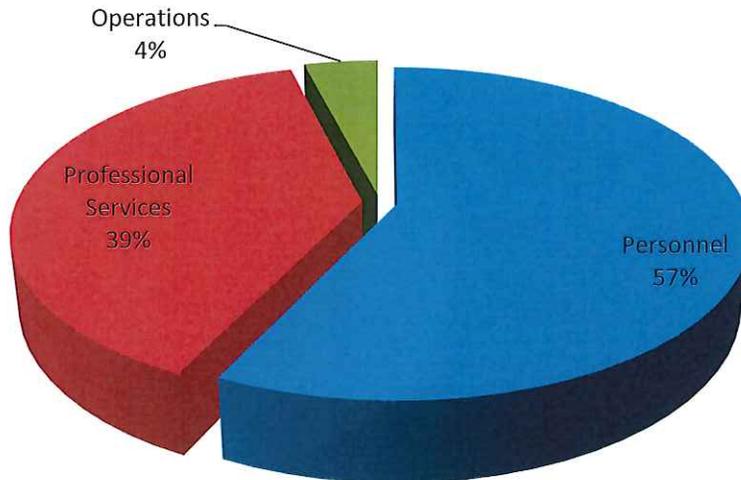
The City Council appoints the Municipal Judge on a bi-annual basis. Court is held once or twice per month at the discretion of the Judge.

Budget Appropriation

The 2016 Proposed Budget for the Judicial Department's operations is \$18,574. This represents a decrease of \$21,949 (-54%) from the 2015 Budget, due primarily to reductions in personnel salaries allocated to the department.

Personnel Funded in 2016

Judge	1.00
Court Clerk	0.10
<hr/>	
Total	1.10



2016 BUDGET
JUDICIAL DEPARTMENT

ACCOUNT	ACCOUNT DESCRIPTION	2013 ACTUAL	2014 ACTUAL	2015 ADOPTED	2015 YE PROJ	2016 PROPOSED
01-412-1100	SALARIES & WAGES	26,187	26,072	27,008	9,731	9,731
01-412-2100	HEALTH/DENTAL/VISION/LIFE/DE	1,717	1,932	2,524	-	-
01-412-2200	FICA & MEDICARE	1,863	2,003	2,066	742	742
01-412-2210	SUTA	48	50	81	50	50
01-412-2300	401K RETIREMENT	711	720	744	-	-
01-412-2600	WORKER'S COMPENSATION	520	1,157	-	-	-
01-412-2400	TRAINING	20	-	100	-	100
	<i>Total Personnel Expenses</i>	<u>31,066</u>	<u>31,934</u>	<u>32,523</u>	<u>10,524</u>	<u>10,624</u>
01-412-3001	ATTORNEY/LEGAL	7,200	7,200	7,200	7,200	7,200
01-412-3301	IT MAINTENANCE	5,147	5,382	-	-	-
	<i>Total Professional Services</i>	<u>12,347</u>	<u>12,582</u>	<u>7,200</u>	<u>7,200</u>	<u>7,200</u>
01-412-3330	MUNICIPAL COURT EXPENSE	396	281	500	5	500
0-412-5200	LIABILITY INSURANCE	2,206	194	-	-	-
01-412-5300	TELEPHONE	1,221	1,347	-	-	-
01-412-6110	OFFICE SUPPLIES	71	251	-	19	-
01-412-6111	STATIONARY/FORMS	80	-	100	160	250
01-412-5611	CREDIT CARD PROCESSING FEES	663	1,060	200	-	-
	<i>Total Operating Expenses</i>	<u>4,637</u>	<u>3,133</u>	<u>800</u>	<u>184</u>	<u>750</u>
JUDICIAL DEPARTMENT TOTALS		48,050	47,649	40,523	17,908	18,574

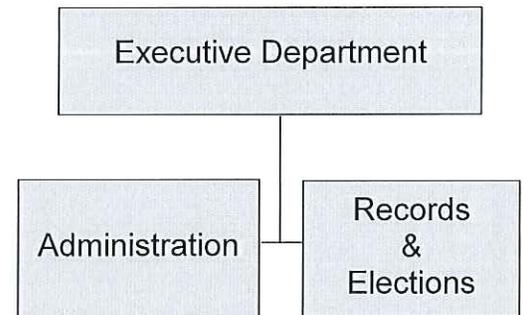


Mission Statement

To serve as the steward of our municipal government, managing the delivery of quality services to our community, and ensuring that the policies of our elected officials are properly implemented.

Department Objectives

- Promote sound and prudent financial management.
- Promote efficient and effective municipal operations and services.
- Promote effective community planning and historic preservation.
- Promote positive public and intergovernmental relations.
- Promote effective professional development.



Department Goals

- Successfully conduct two (2) Municipal Elections (Special: February 2016 / Regular: November 2016).
- Construct a financing plan by May 2016 that will support the implementation of a Downtown Master Plan / Historic Preservation capital improvement program.
- Complete the organizational Restructuring Plan, and finalize the implementation of Phases 2 and 3 by June 2016.
- Design an Action Plan for the Central City Business Improvement District that gains approval by the Council, BID Board, and/or the bondholder representatives by August 2016.
- Complete an adopted 2016 Professional Development Program by November 2016.

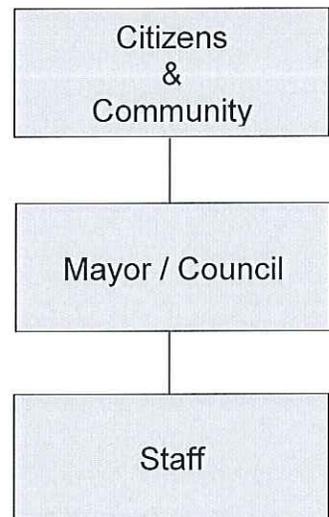


Mission Statement

We are committed to preserving our City's natural beauty, culture, and historical values, while striving for continuous improvement in customer service and public governance.

Council Strategic Priorities

- Economic Diversity and Stability
- Business Improvement District
- City Identity and Historical Integrity
- Infrastructure
- Downtown
- Intergovernmental Relationships



Council Directives

- Build a stable foundation for the future of our community that is not dependent on one single industry.
- Ensure that the debts associated with the construction of the Central City Parkway is handled in a way that minimizes the impact to the City's ability to continue to fund important priorities.
- Build on the tremendous history of our community and take part in restoring and maintaining our rich heritage for future generations to enjoy.
- Ensure that our basic infrastructure is sound and that a sustainable plan is in place for funding needed maintenance and improvements.
- Develop a vibrant downtown area that builds on our unique historical and cultural heritage.
- Foster healthy relationships with other governmental entities in the area.

Executive Department 2016 Budget

Program Goal

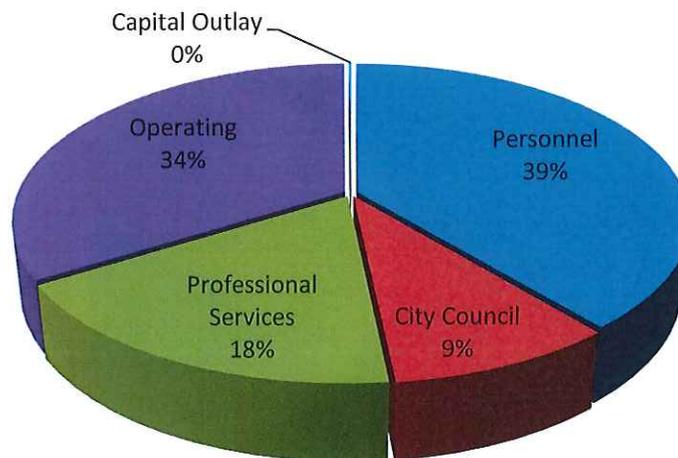
The goal of the Executive Department is to lead the City of Central in an effective and efficient manner to implement City Council programs and policies, and achieve City Council objectives. The City Council represents the residents, property owners, and businesses in the City. The City Manager provides professional management and administration of City programs, staff, contracts, and agreements, develops solutions to community problems for Council consideration, and plans and directs programs to meet the current and future needs of the City. The City Clerk maintains the records of the City, prepares agenda packets and minutes for City Council meetings, administers business licensing procedures, and oversees the codification of changes to the Municipal Code.

Budget Appropriation

The Executive Department budget includes funds for the City Council, the City Clerk, the City Manager's Office, the City's general legal expenses, and certain expenses not specifically related to the other operating departments such as Device Fee rebates. The Executive Department budget for 2016 is \$828,243, a decrease of 1.7% (\$14,110) from the 2015 budget.

Executive Department Personnel Funded in 2016

Mayor*	1.00
Aldermen/women*	4.00
City Manager	1.00
City Clerk	1.00
Custodian	<u>0.10</u>
Total	7.10



**The City Council members are not considered personnel under the City Charter, but are treated as such for income tax purposes only.*

**2016 BUDGET
EXECUTIVE DEPARTMENT**

ACCOUNT	ACCOUNT DESCRIPTION	2013 ACTUAL	2014 ACTUAL	2015 ADOPTED	2015 YE PROJ	2016 PROPOSED
01-413-1100	SALARIES	118,444	122,130	172,402	177,673	177,569
01-413-2100	HEALTH/DENTAL/VISION/LIFE/D&I	25,749	28,954	23,581	23,581	24,760
01-413-2200	FICA & MEDICARE	7,551	9,254	13,189	13,380	13,380
01-413-2210	SUTA	458	471	517	517	520
01-413-2300	401K	-	2,120	6,896	7,945	7,945
01-413-2400	TRAINING/CONFERENCES	40	69	3,100	3,100	7,500
01-413-2600	WORKER'S COMPENSATION	2,798	6,405	-	-	-
01-413-2901	REIMBURSEMENTS	-	-	1,040	1,040	1,040
01-413-2700	ORG. LEAVE LIABILITY	-	-	-	-	65,000
01-413-2800	PAY & CLASS IMPLEMENTATION	-	-	-	-	25,000
	<i>Total Personnel Services</i>	<i>155,040</i>	<i>169,403</i>	<i>220,725</i>	<i>227,236</i>	<i>322,714</i>
01-413-1101	MAYOR & COUNCIL SALARIES	34,025	34,025	37,210	39,600	39,600
01-413-2201	FICA & MEDICARE	2,603	2,603	2,847	3,029	3,029
01-413-2402	COUNCIL CONFERENCES/DUES	4,161	2,759	7,420	5,514	7,500
01-413-2900	EMPLOYEE APPRECIATION	-	12,874	-	12,563	12,500
01-413-3211	BOARDS & COMMISSIONS STIPEND	400	1,950	-	-	-
01-413-5990	COUNCIL DISCRETIONARY	(138)	24,367	5,000	5,000	5,000
01-413-5991	PUB. EDUCATION/CC PROMISE	8,850	5,000	10,000	5,000	10,000
	<i>Total Council</i>	<i>49,901</i>	<i>83,578</i>	<i>62,477</i>	<i>70,706</i>	<i>77,629</i>
01-413-3300	OTHER PROFESSIONAL SERVICES	-	111	-	46,444	35,000
01-413-3301	IT SERVICES & SUPPORT	5,724	6,565	-	-	-
01-413-3330	CITY ATTORNEY	78,919	69,172	80,000	84,530	90,000
01-413-3341	SPECIAL LEGAL COUNSEL	22,552	5,302	-	-	20,000
01-413-3402	CODIFICATION	-	-	3,000	3,000	3,000
01-413-4305	ELEVATOR CONTRACT	9,320	10,320	-	750	-
	<i>Total Professional Services</i>	<i>116,515</i>	<i>91,470</i>	<i>83,000</i>	<i>134,724</i>	<i>148,000</i>
01-413-3002	ELECTIONS EXPENSE	-	-	6,000	3,436	7,000
01-413-4100	ELECTRICITY	9,621	6,370	-	-	-
01-413-4110	SEWER	192	176	-	-	-
01-413-4303	BUILDING MAINTENANCE	4,597	7,696	3,000	3,593	5,000
01-413-4304	ALARMS MONITORING	481	504	-	-	-
01-413-4410	RENTAL EXPENSE-BUS STOP	267	(133)	-	-	-
01-413-4420	DEVICE FEE REBATE AGMTS.	462,591	410,403	453,001	310,427	240,000
01-413-5100	POSTAGE	792	763	-	-	-
01-413-5200	LIABILITY INSURANCE	8,706	14,727	-	-	-
01-413-5201	LIABILITY INSURANCE DEDUCTIBLES	1,000	-	-	-	-
01-413-5300	TELEPHONE	1,358	1,482	-	-	-
01-413-5301	CELLULAR PHONES	567	364	-	-	-
01-413-5410	CLASSIFIEDS	6	906	300	-	100
01-413-5420	LEGAL PUBLICATIONS	-	-	600	396	500
01-413-5700	SUBSCRIPTIONS & MEMBERSHIPS	6,118	4,565	6,850	5,069	6,000
01-413-5800	TRAVEL/MEALS	6,097	9,906	2,500	2,500	5,000
01-413-5997	MANAGER'S DISCRETIONARY	17,816	5,500	-	-	5,000
01-413-6000	MISC EXPENSE	866	988	-	-	10,000
ACCOUNT	ACCOUNT DESCRIPTION	2013 ACTUAL	2014 ACTUAL	2015 ADOPTED	2015 YE PROJ	2016 PROPOSED
01-413-6110	OFFICE SUPPLIES	4,601	782	200	315	200
01-413-6111	STATIONARY/FORMS	106	53	300	53	100
01-413-6112	PHOTOCOPIER CHARGES	1,143	925	-	-	-
01-413-6114	SOFTWARE	1,274	801	900	276	-
	<i>Total Operating Expenses</i>	<i>528,199</i>	<i>466,778</i>	<i>473,651</i>	<i>326,066</i>	<i>278,900</i>
01-413-7430	FURNITURE AND FIXTURES	-	-	500	-	500
01-413-7431	COMPUTERS & SOFTWARE	1,171	(800)	2,000	2,010	500
	<i>Total Capital Outlay</i>	<i>1,171</i>	<i>(800)</i>	<i>2,500</i>	<i>2,010</i>	<i>1,000</i>
CITY MANAGER/GEN ADMIN TOTALS		850,826	810,429	842,353	760,741	828,243

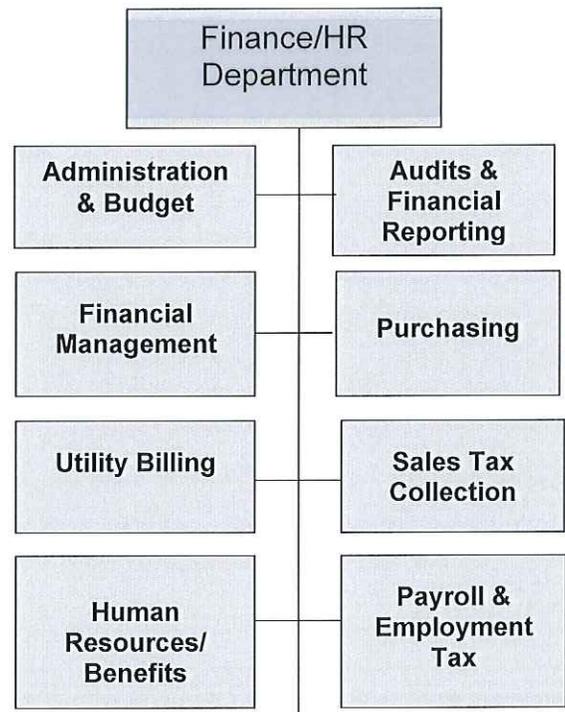


Mission Statement

The mission of the Finance Department is to ensure a high level of confidence by all stakeholders in the City of Central's allocation, use, accounting for and reporting of the City's assets, cash, revenues and expenditures in compliance with all applicable local, state and federal requirements. The mission of the HR Department is to effectively administer a human resources program including policies and procedures. The department also provides a comprehensive employee benefit program.

Department Objectives

- Continue implementation of strategic planning and best practices in transparency, accountability, and financial management.
- Migrate from the business model where financial management is seen primarily as only one department's priority and responsibility to one where financial management is an organization-wide priority.
- Effectively administer a human resources program including policies and procedures and a comprehensive employee benefit program.



Department Goals

- Implement the new practice of presenting Monthly Financial Management Report featuring the departments' and major funds' year-end revenues and expenditures, as well as their year-to date performance.
- Establish online bill pay for water in conjunction with new accounting software.
- Update several personnel policies.

**FINANCE/HUMAN RESOURCES DEPARTMENT
2016 Budget**

Program Goal

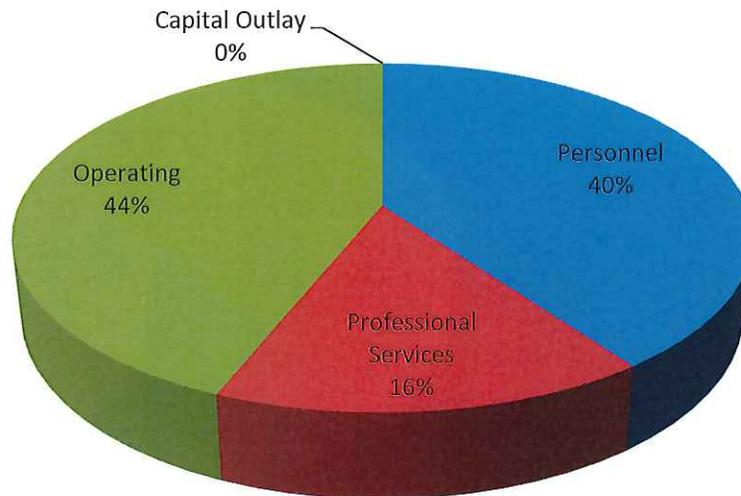
The Finance/Human Resources Department maintains a fiscally sound government organization that conforms to legal requirements and generally accepted accounting principles (GAAP), provides effective treasury management, provides an effective debt management program, assists in developing and maintaining the City budget, manages City accounting and bookkeeping duties, provides financial advisory services for all city funds and departments, oversees all human resources duties for the City, and administers all employee benefits.

Budget Appropriation

The 2016 Finance/Human Resources Department budget includes funds for departmental staff, the annual independent financial audit, employee wellness program, and certain City-wide expenses such as IT services and support, City Hall maintenance and utilities, workers' compensation insurance, the City's general liability insurance. The Finance/Human Resources budget for 2016 is \$528,107, an increase of 13.3% (\$62,042) over the 2015 budget primarily due to increases in IT services, accounting/auditors, telephone/internet, copier charges, and the employee wellness program.

Personnel Funded in 2016

Finance Director	1.00
Finance Clerk	1.00
<hr/>	<hr/>
Total	2.00



2016 BUDGET
FINANCE / HUMAN RESOURCES DEPARTMENT

ACCOUNT	ACCOUNT DESCRIPTION	2013 ACTUAL	2014 ACTUAL	2015 ADOPTED	2015 YE PROJ	2016 PROPOSED
01-415-1100	SALARIES & WAGES	114,345	114,542	119,333	146,956	127,000
01-415-2100	HEALTH/DENTAL/VISION/LIFE/D&D	14,381	12,917	16,892	16,892	17,781
01-415-2200	FICA & MEDICARE	7,139	8,901	9,129	10,800	10,800
01-415-2210	SUTA	340	379	358	358	358
01-415-2300	401K	4,571	4,578	4,773	5,137	5,137
01-415-2400	TRAINING	29	27	1,000	339	3,500
01-415-2600	WORKER'S COMPENSATION	2,165	4,957	54,738	55,223	46,935
	<i>Total Personnel Services</i>	<i>142,970</i>	<i>146,301</i>	<i>206,223</i>	<i>235,705</i>	<i>211,511</i>
01-415-3220	ACCOUNTING/AUDITORS	18,000	18,000	25,000	19,260	35,000
01-415-3301	IT SERVICES & SUPPORT	5,147	7,022	42,000	42,000	50,000
	<i>Total Professional Services</i>	<i>23,147</i>	<i>25,022</i>	<i>67,000</i>	<i>61,260</i>	<i>85,000</i>
01-415-4100	ELECTRICITY	4,101	4,022	26,200	26,200	26,200
01-415-4110	SEWER & WATER	128	128	850	850	1,570
01-415-4303	BUILDING MAINTENANCE	923	99	4,000	4,124	4,000
01-415-4304	ALARMS MONITORING	481	504	5,500	5,500	5,500
01-415-5100	POSTAGE	745	753	5,500	5,500	5,500
01-415-5110	ACCT SOFTWARE SUPPORT & SVCS	3,155	2,795	11,000	7,934	15,950
01-415-5200	LIABILITY INSURANCE	2,206	194	79,042	81,112	74,677
01-415-5300	TELEPHONE/INTERNET	1,538	1,482	20,200	35,449	40,000
01-415-5400	PROFESSIONAL COMP&TESTING	-	-	-	-	1,500
01-415-5410	CLASSIFIEDS/RECRUITMENT	6	88	250	430	3,500
01-415-5600	TREASURER'S FEES/PROPERTY TAX	448	5,434	6,800	6,800	6,800
01-415-5610	BANK CHARGES	6,296	11,294	8,000	6,024	6,500
01-415-5611	CREDIT CARD PROCESSING FEES	256	7	1,500	1,500	1,500
01-415-5700	SUBSCRIPTIONS & MEMBERSHIPS	320	887	400	400	500
01-415-5800	TRAVEL	-	-	-	-	1,500
01-415-6110	OFFICE SUPPLIES	993	2,045	8,600	8,600	9,000
01-415-6111	STATIONARY/FORMS	1,143	1,052	1,800	1,698	1,800
01-415-6112	PHOTOCOPIER CHARGES	1,143	925	7,500	12,000	12,000
01-415-6113	WELLNESS PROGRAM	-	-	-	-	10,000
01-415-6114	SOFTWARE	-	70	5,500	4,764	3,600
	<i>Total Operating Expenses</i>	<i>23,882</i>	<i>31,779</i>	<i>192,642</i>	<i>208,885</i>	<i>231,597</i>
					-	
01-415-7430	FURNITURE AND FIXTURES	-	-	200	-	-
01-415-7431	COMPUTERS & SOFTWARE	310	1,603	-	-	-
01-415-7432	ACCOUNTING SOFTWARE	-	21,447	-	21,448	-
	<i>Total Capital Outlay</i>	<i>310</i>	<i>23,049</i>	<i>200</i>	<i>21,448</i>	<i>-</i>
	FINANCE DEPT TOTALS	190,309	226,151	466,065	527,297	528,107

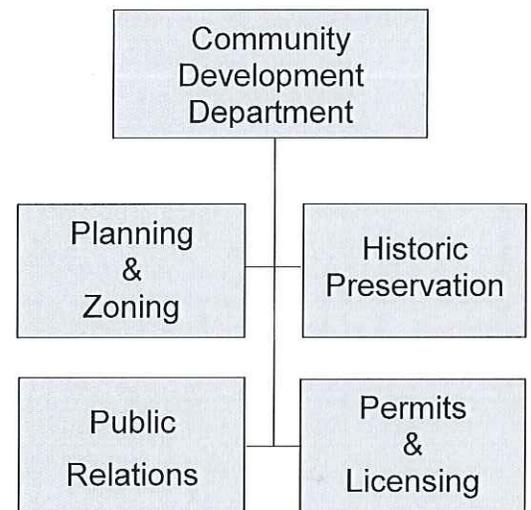


Mission Statement

To guide the development of the City through: 1) citizen participation; 2) the administration of appropriate, innovative and thoughtful land use strategies; and, 3) the application of creative solutions that result in increased economic prosperity and a high quality of life for the community, while preserving its unique character and culture.

Department Objectives

- Develop, update and maintain long-range planning, historic preservation, and economic development documents to better guide future land development patterns.
- Develop and maintain an integrated land development process that will provide the development community with a process that is thorough and predictable, while eliminating unnecessary delays.
- Develop an atmosphere within the City that encourages and fosters business development and retention, and supports the formation of a creative and diversified local economy.



Department Goals

- Plan and begin implementation of a Branding (Marketing & Advertising) Initiative by April 2016.
- Complete all land related planning efforts related to the construction of the CCP Access Project by May 2016.
- Participate in the renovation of the Belvidere Theater and design a City program that incorporates the project into a multi-property capital improvement plan by June 2016.
- Complete the update to the Comprehensive Plan, creation of a Downtown Master Plan, and the rewrite of the Land Use Code by December 2016.
- Assist with the completion of a design for Phase 1 Improvements for the Big-T Parking Lot.

COMMUNITY DEVELOPMENT DEPARTMENT 2016 Budget

Program Goals

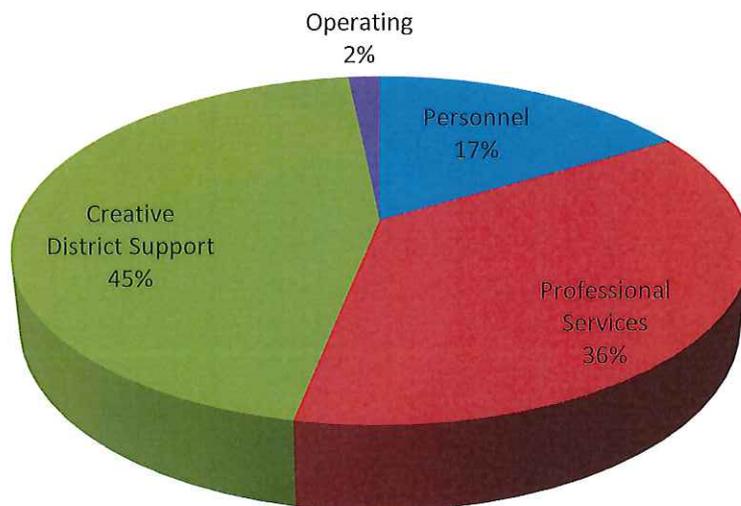
The Community Development Department is responsible for reviewing land use applications through site improvement plans, providing information to the public regarding zoning, set back requirements, historical preservation and allowable uses. It also administers the City's comprehensive plan, design guidelines and historic preservation grant program; oversees the issuance of building permits and contractor's licenses; coordinates building inspections; and markets Central City and its events to promote economic vitality and historic preservation in Central City.

Budget Appropriation

The Community Development Department budget includes funds for annual operations as well as specific funding for the update of the City's Comprehensive Plan and Land Use Code, updates of the design and building codes, elevator contract, support of the Central City Opera, support for not-for-profit organizations benefitting Central City, Business Improvement District marketing and events, art in public places, wayfinding signage, downtown beautification, and maintenance of the City's website. A transfer of \$137,932 from the Historic Preservation Fund to the General Fund will assist in paying for several of these related projects. The Community Development Department budget for 2016 is \$868,903, an increase of \$274,620 over the 2015 budget. This increase is primarily due to the Comprehensive Plan and building code updates, as well as increases to the marketing and not-for-profit support line items.

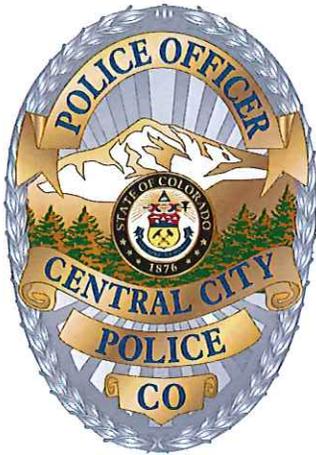
Personnel Funded in 2016

Community Development Director	1.00
Community Development Coordinator	1.00
<u>Total</u>	<u>2.00</u>



**2016 BUDGET
COMMUNITY DEVELOPEMENT**

ACCOUNT	ACCOUNT DESCRIPTION	2013 ACTUAL	2014 ACTUAL	2015 ADOPTED	2015 YE PROJ	2016 PROPOSED
01-419-1100	SALARIES & WAGES	69,220	42,360	80,000	36,000	115,000
01-419-2100	HEALTH/DENTAL/VISION/LIFE/D&	8,159	3,745	16,240	2,000	10,000
01-419-2200	FICA & MEDICARE	4,445	2,076	6,120	2,120	8,800
01-419-2210	SUTA	175	83	240	120	350
01-419-2300	401K	469	-	3,200	2,000	5,200
01-419-2400	TRAINING	1,169	472	1,000	200	3,000
01-419-2600	WORKER'S COMPENSATION	1,364	2,200	-	-	-
01-419-2500	REIMBURSEMENTS	-	-	-	-	1,200
	<i>Total Personnel Services</i>	<i>85,001</i>	<i>50,935</i>	<i>106,800</i>	<i>42,440</i>	<i>143,550</i>
01-419-3301	IT SERVICES & SUPPORT	5,147	6,242	-	-	2,500
01-419-3302	PROJECTS / STUDIES	3,000	2,406	25,000	25,000	20,000
01-419-3401	PLANNING / ENGINEERING	82,206	23,495	15,000	15,000	20,000
01-419-3402	REIMBURSABLE PLANNING EXP.	(2,395)	804	25,000	6,000	15,000
01-419-3403	OTHER PROFESSIONAL SERVICES	-	-	25,000	25,000	20,000
01-419-3404	DESIGN REVIEW FEES	7,478	2,229	5,000	1,797	5,000
01-419-3405	PLAN REVIEW	-	300	-	1,797	-
01-419-4305	BUILDING PERMITS	8,682	4,139	5,000	3,367	5,000
01-419-4306	COMPREHENSIVE PLAN	-	-	35,000	-	100,000
01-419-4307	DESIGN GUIDE./CODE UPDATES	-	-	15,000	15,000	100,000
01-419-4308	BUS./ECON. DEVELOPMENT	-	-	5,000	-	20,000
01-419-4310	ELEVATOR CONTRACT	-	-	9,500	10,070	10,320
	<i>Total Professional Services</i>	<i>104,118</i>	<i>39,614</i>	<i>164,500</i>	<i>103,030</i>	<i>317,820</i>
01-419-5412	OPERA SUPPORT	-	-	25,000	25,000	25,000
01-419-5413	NON-PROFITS SUPPORT	-	-	51,500	51,500	76,500
01-419-5414	BID MARKETING/EVENTS	-	-	154,283	154,283	154,283
01-419-5415	CITY ART	-	-	5,000	5,000	7,500
01-419-5416	DOWNTOWN BEAUTIFICATION	-	-	10,000	10,000	12,500
01-419-5417	MARKETING & ADVERTISING	-	-	50,000	50,507	100,000
01-419-5418	WEBSITE MAINT. / UPDATES	-	-	5,000	5,000	2,500
01-419-5419	SIGNAGE	-	-	15,000	-	15,000
	<i>Total Creative District Support</i>	<i>-</i>	<i>-</i>	<i>315,783</i>	<i>301,290</i>	<i>393,283</i>
01-419-4100	ELECTRICITY	4,101	4,055	-	-	-
01-419-3221	PLANNING COMMISSION	-	-	7,000	500	7,000
01-419-4110	SEWER	128	96	-	-	-
01-419-4303	BUILDING MAINTENANCE	923	99	-	-	-
01-419-4304	ALARMS MONITORING	481	504	-	-	-
01-419-5100	POSTAGE	754	742	-	-	-
01-419-5200	LIABILITY INSURANCE	2,206	194	-	-	-
01-419-5300	TELEPHONE	1,358	1,482	-	-	-
01-419-5410	CLASSIFIEDS	17	424	-	-	-
01-419-5611	CREDIT CARD PROCESSING FEES	276	223	-	-	-
01-419-5700	SUBSCRIPTIONS & MEMBERSHIPS	395	-	200	-	2,500
01-419-5800	TRAVEL	125	-	-	-	1,500
01-419-6110	OFFICE SUPPLIES	466	516	-	-	500
	<i>Total Operating Expenses</i>	<i>12,425</i>	<i>9,659</i>	<i>7,200</i>	<i>500</i>	<i>14,250</i>
	COMMUNITY DEVELOPEMENT TOTALS	201,544	100,208	594,283	447,260	868,903

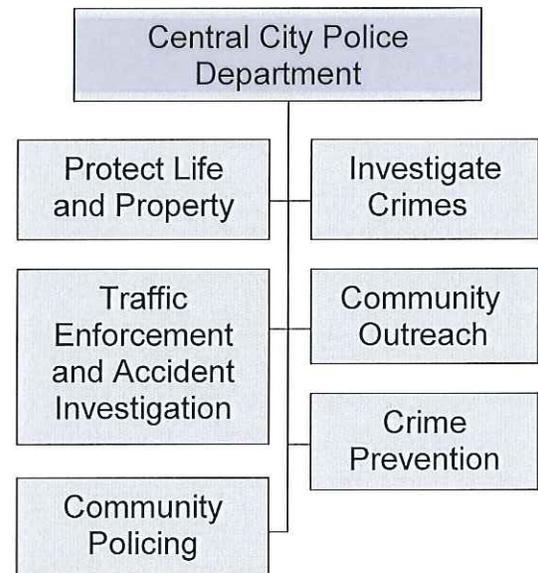


Mission Statement

The Central City Police Department, in partnership with our community, is dedicated to provide the highest level of professional law enforcement service. We shall prevent crime and work constantly to improve the quality of life for the citizens we serve, through problem solving, the impartial application of the law and the promotion of trust and mutual respect within our community.

Department Objectives

- Update Department Policy and Procedures.
- Obtain State Accreditation for professional standards through the Colorado Association of Chiefs of Police.
- Return to 24/7 patrol coverage.
- Continue community outreach programs.
- Training for Department Personnel



Department Goals

- Complete the review and update the Policy and Procedure manual by June 2016 and call for assessment of the Department.
- Continue to explore creative scheduling options that allow for adequate coverage while minimizing scheduled overtime.
- Participate in the School's Trick or Treat Street and continue with the Santa Cop program.
- Provide staff with instructor opportunities that will both benefit the employee and Department

POLICE DEPARTMENT 2016 Budget

Program Goal

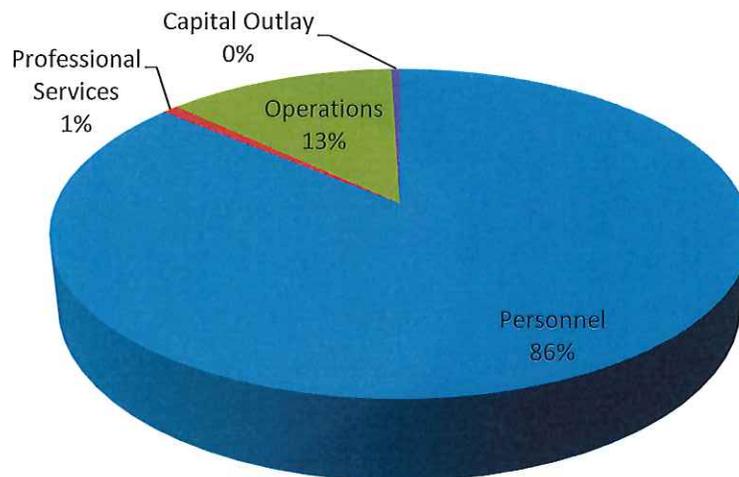
The Police Department provides the community with a law enforcement system that integrates and uses all departmental, civic and community resources for police services and protection of the lives and property of our citizens and visitors.

Budget Appropriation

The Police Department budget for 2016 is \$693,393, an increase of 6% (\$41,481) over the 2015 budget. This increase is due to the addition of an additional police officer.

Personnel Funded in 2016

Police Chief	1.0
Sergeant	1.0
Detective	1.0
Police Officer	<u>5.0</u>
Total	8.0



2016 BUDGET
POLICE DEPARTMENT

ACCOUNT	ACCOUNT DESCRIPTION	2013 ACTUAL	2014 ACTUAL	2015 ADOPTED	2015 YE PROJ	2016 PROPOSED
01-421-1100	SALARIES & WAGES	433,446	399,287	419,900	419,900	452,038
01-421-1300	OVERTIME	20,737	29,962	17,000	42,996	17,000
01-421-2100	HEALTH/DENTAL/VISION/LIFE/D&D	57,658	41,943	56,500	47,922	59,325
01-421-2200	FICA & MEDICARE	4,765	6,466	6,100	6,100	6,500
01-421-2210	SUTA	1,189	1,201	1,260	1,260	1,260
01-421-2310	457	12,202	9,775	16,800	9,981	16,800
01-421-2320	FPPA	32,729	32,674	33,592	33,952	35,500
01-421-2400	TRAINING	1,476	843	1,500	-	2,000
01-421-2401	CONFERENCES	4,168	3,874	1,500	719	1,500
01-421-2600	WORKER'S COMPENSATION	13,082	19,569	-	-	-
01-421-2901	UNIFORM CLEANING ALLOW	1,498	1,218	-	-	-
	<i>Total Personnel Services</i>	<i>582,950</i>	<i>546,812</i>	<i>554,152</i>	<i>562,831</i>	<i>591,923</i>
01-421-3301	PROFESSIONAL SERVICES	5,999	7,107	500	1,120	1,000
01-421-5901	BLOOD ALCOHOL TESTING	715	775	1,200	333	1,200
01-421-6122	ANIMAL CONTROL	-	-	250	-	250
01-421-5900	VICTIM SERVICES	2,500	4,000	4,000	4,000	4,000
	<i>Total Professional Services</i>	<i>9,214</i>	<i>11,882</i>	<i>5,950</i>	<i>5,454</i>	<i>6,450</i>
01-421-3300	EQUIPMENT REPAIR	-	-	1,500	-	500
01-421-4100	ELECTRICITY	4,101	4,022	-	-	-
01-421-4110	SEWER	128	128	-	-	-
01-421-4303	BUILDING MAINTENANCE	923	515	-	-	-
01-421-4304	ALARMS MONITORING	481	504	-	-	-
01-421-4309	VEHICLE MAINTENANCE	13,801	14,133	20,000	18,106	15,000
01-421-5100	POSTAGE	751	742	-	-	-
01-421-5111	SLEUTH SUPPORT	4,711	5,178	5,700	5,700	6,000
01-421-5200	LIABILITY INSURANCE	25,293	34,375	-	-	-
01-421-5300	TELEPHONE	4,178	4,386	-	-	-
01-421-5301	CELL PHONES	5,738	4,805	5,340	-	-
01-421-5410	CLASSIFIEDS	1,123	1,880	-	1,253	1,000
01-421-5411	RECRUITMENT	1,663	315	1,000	1,127	-
01-421-5500	PRINTING	633	126	2,000	-	2,000
01-421-5700	DUES & SUBSCRIPTIONS	665	373	1,300	469	1,000
01-421-6000	EMER FOOD & HOUSING	2,422	498	-	-	500
01-421-6107	RADIO EQUIPMENT REPAIR/MAINT	2,996	5,462	1,000	1,131	1,500
01-421-6109	EQUIPMENT & SUPPLIES	13,097	3,240	4,000	1,825	4,000
01-421-6110	OFFICE SUPPLIES	3,349	5,051	500	1,560	2,200
01-421-6111	STATIONARY/FORMS	431	-	500	202	500
01-421-6112	PHOTOCOPIER CHARGES	1,694	3,123	3,000	3,000	3,000
01-421-6113	UNIFORMS	8,302	3,804	4,500	2,904	5,000
01-421-6114	SOFTWARE/INTERNET	275	269	450	299	4,500

2016 BUDGET
POLICE DEPARTMENT

ACCOUNT	ACCOUNT DESCRIPTION	2013 ACTUAL	2014 ACTUAL	2015 ADOPTED	2015 YE PROJ	2016 PROPOSED
01-421-6121	FIREARMS	6,371	401	-	-	2,500
01-421-6123	PROTECTIVE EQUIPMENT	799	-	800	-	1,600
01-421-6260	GAS AND OIL	32,590	309	34,220	34,220	34,220
01-421-6400	BOOKS	899	636	500	500	800
01-421-8001	PRISONER EXPENSE	770	1,320	2,000	2,580	2,000
01-421-6500	COMMUNITY OUTREACH	-	-	3,500	1,500	3,500
	<i>Total Operating Expenses</i>	138,184	95,595	91,810	76,376	91,320
01-421-7415	TASERS	4,514	-	-	-	1,200
01-421-7420	LEASE-PURCHASE PAYMENTS	33,748	33,751	-	-	-
01-421-7430	FURNITURE AND FIXTURES	-	-	-	-	1,000
01-421-7431	COMPUTERS AND SOFTWARE	4,115	12,100	-	-	-
01-421-7432	EMERGENCY EQUIPMENT-VEHICLES	-	-	-	-	-
01-421-7434	POLE MNTD SPEED SIGNS	-	6,585	-	-	1,500
01-421-7435	LICENSE PLATE READER	-	-	-	-	-
01-421-7436	TRAILERS	34	-	-	-	-
	<i>Total Capital Outlay</i>	42,411	52,436	-	-	3,700
	POLICE DEPARTMENT TOTALS	772,759	706,725	651,912	644,660	693,393

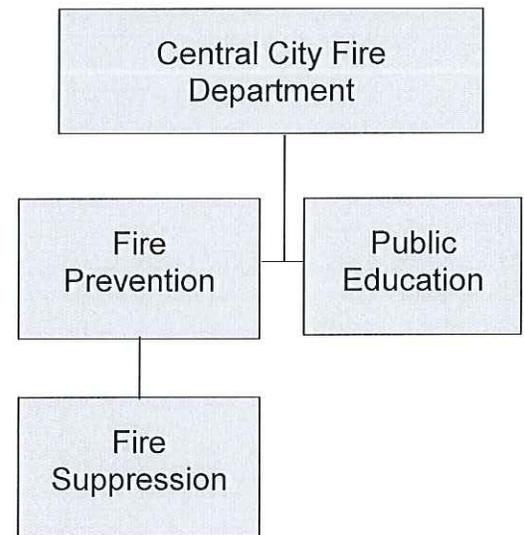


Mission Statement

To protect lives and property within Central City by providing quality emergency services, and public education and prevention programs, through the operation of a volunteer force that is committed to the safety of our community.

Department Objectives

- Secure an ample and recurring revenue source for the fire department.
- Recruit and maintain the appropriate and necessary number of trained firefighters.
- Enhance firefighter safety and ensure operational readiness by providing training, personal protective equipment, and fire apparatus and tools.
- Rapidly and safely respond to all emergencies when called on by our community, within our city boundaries and other areas covered by our mutual and automatic aid agreements.



Department Goals

- Have a fire district issue or capital plan ready for placement on the November 2016 ballot.
- Acquire a headquarters fire station to attract and maintain fire personnel.
- Review and update the Standard Operating Procedures / Guidelines by June 2016.
- Conduct and/or facilitate at least two (2) community fire education programs within FY 2016.
- Submit grant applications or lease purchase to acquire updated equipment needed within the department by September 2016 .
- Respond to all "in city" calls within NFPA 1720 guidelines of (15) minutes or less from receipt of call, and confine 85% of structure fires to the room of origin.

FIRE/EMS DEPARTMENT 2016 Budget

Program Goal

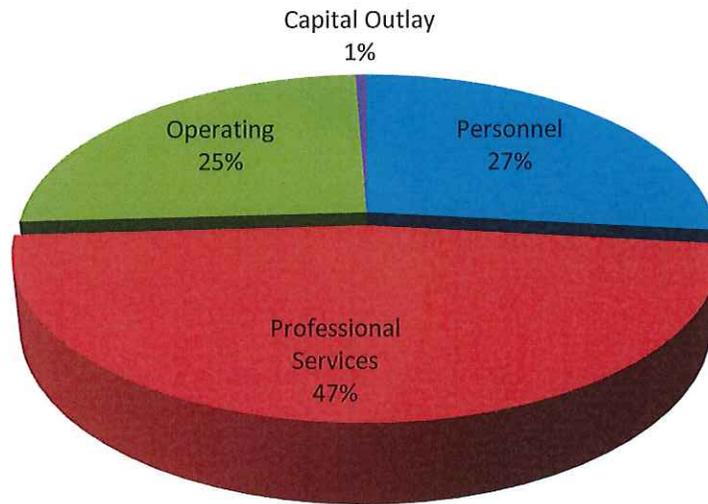
The Fire Department provides fire protection, fire control, public education services, and emergency medical services to the community through fire protection, fire control and public education services through its staff member and volunteers.

Budget Appropriation

The Fire Department's 2016 budget is \$478,782, a decrease of 7% (\$35,828) from 2015. This decrease is primarily due to reductions in the cost of the ambulance contract and in professional services in 2015 to explore issues related to the formation of a fire district or authority.

Personnel Funded in 2016

Fire Chief	<u>1.0</u>
Total	1.0



2016 BUDGET
FIRE/EMS DEPARTMENT

ACCOUNT	ACCOUNT DESCRIPTION	2013 ACTUAL	2014 ACTUAL	2015 ADOPTED	2015 YE PROJ	2016 PROPOSED
01-422-1100	SALARIES & WAGES	69,512	69,123	72,913	72,913	72,913
01-422-1110	LENGTH OF SERVICE PLAN/INCENTIVE	9,453	12,368	16,000	2,978	16,000
01-422-2100	HEALTH/DENTAL/VISION/LIFE/D&D	914	1,191	1,278	1,278	1,342
01-422-2200	FICA & MEDICARE	662	1,079	1,057	1,027	1,100
01-422-2210	SUTA	153	149	219	219	225
01-422-2300	401K	200	(200)	-	219	-
01-422-2310	457	2,762	2,806	5,833	2,918	2,917
01-422-2320	FPPA	5,406	5,730	5,833	5,833	5,833
01-422-2321	FPPA VOLUNTEERS	7,600	11,656	12,000	12,000	13,000
01-422-2400	TRAINING	5,053	9,017	10,000	10,000	15,000
01-422-2600	WORKER'S COMPENSATION	2,399	3,029	-	-	-
	<i>Total Personnel Services</i>	<i>104,114</i>	<i>115,948</i>	<i>125,133</i>	<i>109,385</i>	<i>128,330</i>
01-422-3301	IT SERVICES & SUPPORT	-	825	1,000	1,000	750
01-420-5001	DISPATCH CONTRACT	30,000	30,000	30,000	30,000	30,000
01-420-5002	AMBULANCE CONTRACT	153,000	163,575	175,927	175,927	146,000
01-422-5003	PROFESSIONAL SERVICES	-	-	80,000	23,171	50,000
	<i>Total Professional Services</i>	<i>183,000</i>	<i>194,400</i>	<i>286,927</i>	<i>230,098</i>	<i>226,750</i>
01-422-4100	ELECTRICITY	2,480	2,504	3,200	3,200	3,200
01-422-4110	SEWER	-	-	200	200	1,152
01-422-4302	SMALL EQUIPMENT MAINTENANCE	982	5,287	3,000	3,000	4,000
01-422-4303	BUILDING MAINTENANCE	225	200	2,000	2,000	5,000
01-422-4309	ROUTINE FIRE TRUCK MAINTENANCE	32,471	49,793	35,000	35,000	38,000
01-422-5200	LIABILITY INSURANCE	11,903	933	-	-	-
01-422-5300	TELEPHONE	2,394	-	2,400	-	-
01-422-5301	CELL PHONES	1,031	969	900	-	-
01-422-5410	CLASSIFIEDS/PRINTING	-	-	250	250	250
01-422-5700	DUES & SUBSCRIPTIONS	1,971	2,868	2,000	2,000	2,500
01-422-6107	SUPPLIES & SMALL EQUIPMENT	3,658	4,258	4,500	4,500	5,000
01-422-6109	FIRE STATION EQUIPMENT	1,200	1,075	2,500	2,500	2,500
01-422-6110	OFFICE SUPPLIES	920	2,730	1,000	1,000	1,500
01-422-6113	UNIFORMS	1,987	7,355	3,500	3,500	4,000
01-422-6114	SOFTWARE/INTERNET	1,769	936	2,500	2,500	4,500
01-422-6123	SAFETY GEAR	7,569	7,192	10,000	10,000	10,000
01-422-6125	MEDICAL SUPPLIES	2,487	3,109	3,000	3,000	4,000
01-422-6126	FIRE SUPPLIES FOR TRUCKS	5,725	6,016	6,000	6,000	6,000
01-422-6127	HOSES AND NOZZLES	3,338	970	3,500	3,500	5,000
01-422-6128	FIREFIGHTER HEALTH & SAFETY	-	439	1,000	1,000	1,000
01-422-6129	FIRE EXTINGUISHERS	2,498	1,250	4,000	4,000	4,000
01-422-6130	HIRING PHYSICALS	25	-	600	600	600
01-422-6260	FUEL	-	95	7,500	7,500	7,500
01-422-6400	RADIO EQUIPMENT	1,933	405	2,000	2,000	10,000
01-4225-6500	COMMUNITY OUTREACH	-	-	-	-	1,000
	<i>Total Operating Expenses</i>	<i>86,566</i>	<i>98,383</i>	<i>100,550</i>	<i>97,250</i>	<i>120,702</i>

2016 BUDGET
FIRE/EMS DEPARTMENT

ACCOUNT	ACCOUNT DESCRIPTION	2013 ACTUAL	2014 ACTUAL	2015 ADOPTED	2015 YE PROJ	2016 PROPOSED
01-422-7419	EQUIPMENT PURCHASE	-	37,884	-	-	-
01-422-7420	VEHICLES	-	-	-	-	-
01-422-7434	SELF CONTAINED BREATHING AP.	-	-	-	-	-
01-422-7435	BUNKER GEAR	-	-	-	-	-
01-422-7431	COMPUTER EQUIPMENT	-	1,631	2,000	-	3,000
01-422-7432	RADIOS/RADIO EQUIPMENT	47,679	-	-	-	-
	<i>Total Capital Outlay</i>	<u>47,679</u>	<u>39,515</u>	<u>2,000</u>	-	<u>3,000</u>
	FIRE DEPARTMENT TOTAL	421,359	448,247	514,610	436,733	478,782

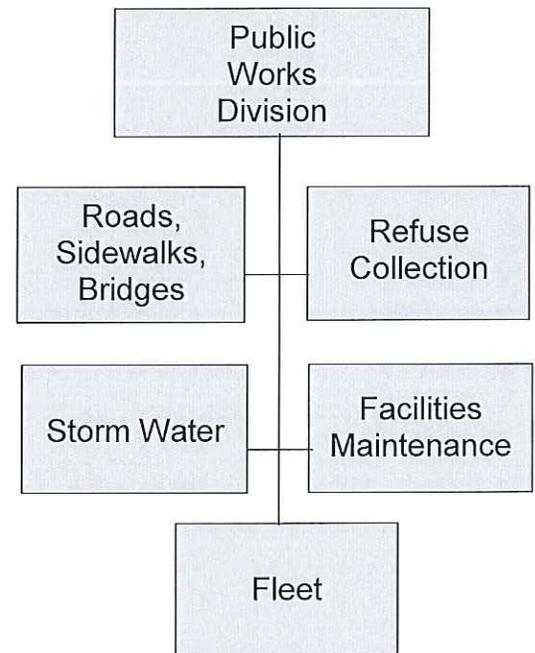


Mission Statement

To provide a safe, clean, and aesthetically pleasing environment for Central City residents, businesses and visitors.

Department Objectives

- Maintain a proactive transportation maintenance program to provide an effective multimodal network for the City.
- Promote employee development, participation, responsiveness and initiative.
- Establish and maintain an effective Storm Water system within the City.
- Protect, preserve and enhance all City-owned/maintained infrastructures.



Department Goals

- Develop a preventative maintenance program for City vehicles by March 2016.
- Develop an equipment replacement program by June 2016.
- Develop a City Streets/Sidewalks Reconstruction & Maintenance Plan using a staggered approach within the CIP program by June 2016.
- Inventory traffic signs by August 2016.
- Inventory all City-owned/maintained retaining walls by end of FY 2016.

PUBLIC WORKS 2016 Budget

Program Goal

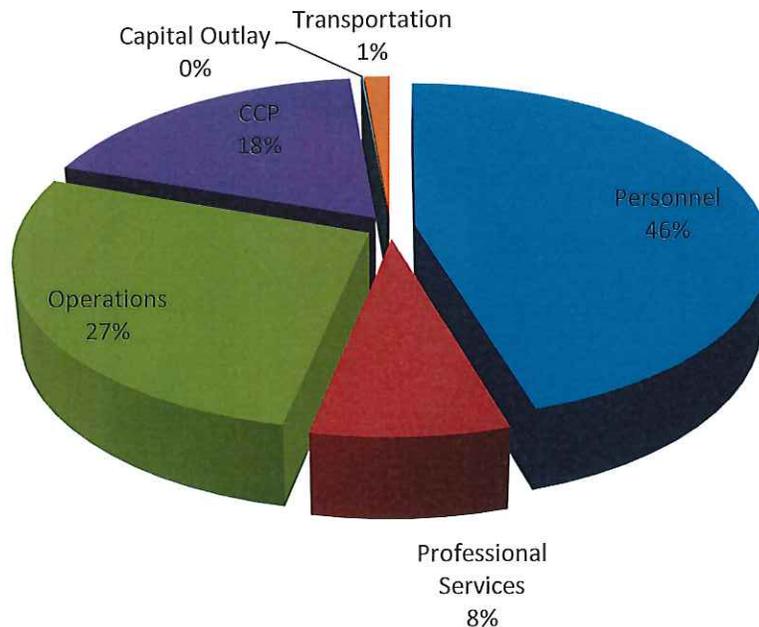
The Public Works Department provides maintenance services for City facilities, coordinates public improvement projects, maintains the City's fleet of vehicles and equipment, provides street maintenance and repair, and performs snow removal for the Central City Parkway and all City streets.

Budget Appropriation

The Public Works Department's 2016 Budget is \$953,797, a decrease of 21% (\$311,900) from the 2015 budget. This significant decrease is due to the relocation of the shuttle service budget to the Transportation Fund.

Personnel Funded in 2016

Public Works Director	1.0
Public Works Foreman	1.0
Fleet Maintenance Foreman	1.0
Municipal Service Worker	5.0
Part-Time Public Works Assistant	0.6
<u>Total</u>	<u>8.6</u>



2016 BUDGET
PUBLIC WORKS

ACCOUNT	ACCOUNT DESCRIPTION	2013 ACTUAL	2014 ACTUAL	2015 ADOPTED	2015 YE PROJ	2016 PROPOSED
01-431-1100	SALARIES & WAGES	375,877	288,246	360,347	360,347	338,720
01-431-1300	OVERTIME	6,925	10,732	2,500	14,478	12,000
01-431-2100	HEALTH/DENTAL/VISION/LIFE/D&D	61,918	41,745	38,313	38,313	40,329
01-431-2200	FICA & MEDICARE	24,796	23,144	27,567	27,567	27,567
01-431-2210	SUTA	1,113	1,029	1,081	1,081	1,081
01-431-2300	401K	8,019	3,864	14,414	5,804	10,000
01-431-2400	TRAINING	3,410	2,324	3,000	432	3,000
01-431-2600	WORKER'S COMPENSATION	12,443	15,759	-	22	-
01-431-5800	TRAVEL	157	47	150	63	150
	<i>Total Personnel Services</i>	<i>494,658</i>	<i>386,890</i>	<i>447,372</i>	<i>448,108</i>	<i>432,847</i>
01-431-3301	IT SERVICES & SUPPORT	5,547	7,548	2,500	(400)	-
01-431-4210	RECYCLING	-	-	-	-	-
01-431-4211	CITY TRASH SERVICE	14,909	14,301	15,500	15,500	14,500
01-431-4212	CITIZEN TRASH SERVICE	48,136	59,813	60,000	60,000	60,000
	<i>Total Professional Services</i>	<i>68,592</i>	<i>81,663</i>	<i>78,000</i>	<i>75,100</i>	<i>74,500</i>
01-431-4100	ELECTRICITY	80,099	93,617	106,000	65,146	95,000
01-431-4110	SEWER & SANITATION	3,942	3,946	4,500	4,500	4,500
01-431-4301	RADIO PURCHASE & REPAIR	-	15,598	-	-	-
01-431-4303	BUILDING MAINTENANCE	7,252	4,399	6,000	8,933	14,745
01-431-4304	ALARMS MONITORING	481	504	600	-	-
01-431-4309	LIGHT EQUIPMENT REPAIR	5,467	9,718	10,000	10,000	12,000
01-431-4330	STREETS & CULVERTS	402	15,239	10,000	10,173	10,000
01-431-4331	STRIPING	4,578	5,121	5,500	3,595	5,000
01-431-4332	SMALL EQUIPMENT & TOOLS	10,611	9,040	10,000	10,000	10,000
01-431-4345	PARK MAINTENANCE	3,191	1,689	2,000	1,273	1,500
01-431-4420	EQUIPMENT RENTALS	15,182	5,932	8,000	10,403	10,000
01-431-5100	POSTAGE	817	798	-	-	-
01-431-5200	LIABILITY INSURANCE	17,903	30,716	-	396	-
01-431-5300	TELEPHONE	2,052	4,770	-	-	-
01-431-5301	CELL PHONE	4,354	4,819	3,600	-	-
01-431-5401	SUMMER FLOWERS	3,427	4,356	5,500	4,828	5,500
01-431-5402	HOLIDAY DECORATIONS	413	1,483	2,500	1,405	2,500
01-431-5403	BANNERS	538	107	1,500	497	1,500
01-431-5410	CLASSIFIEDS	376	1,493	750	1,158	750
01-431-5700	DUES & SUBSCRIPTIONS	1,013	288	500	35	500
01-431-6110	OFFICE SUPPLIES	1,798	2,323	1,500	1,342	1,500
01-431-6111	STATIONARY/FORMS	-	159	200	53	-
01-431-6112	PHOTOCOPIER CHARGES	1,386	925	-	-	-
01-431-6113	UNIFORMS	3,140	4,006	3,500	3,500	3,000
01-431-6114	SOFTWARE/INTERNET	1,690	1,357	1,620	1,720	1,400
01-431-6116	MODULAR TRAILER	1,639	1,639	1,639	1,639	1,639
01-431-6117	SAFETY EQUIPMENT	2,093	1,225	2,500	1,459	2,000
01-431-6261	FUEL TANK MAINTENANCE	193	66	1,500	200	500
01-431-6262	ROUTINE AUTO MAINT/REPAIR	7,851	5,654	-	-	-
01-431-6501	SAND & SALT	8,950	15,273	62,000	60,000	64,000
01-431-6502	SIGNS	884	89	2,500	4,496	5,000

**2016 BUDGET
PUBLIC WORKS**

ACCOUNT	ACCOUNT DESCRIPTION	2013 ACTUAL	2014 ACTUAL	2015 ADOPTED	2015 YE PROJ	2016 PROPOSED
01-431-6503	PAVING MATERIALS	7,387	-	-	-	7,500
	<i>Total Operating Expenses</i>	<hr/> 199,109	246,351	253,909	206,750	260,034
01-431-7302	CCP STRIPING	-	-	15,000	12,000	40,000
01-431-7303	SAND & SALT -CCP	40,376	47,757	-	-	-
01-431-7304	FUEL	58,211	72,358	58,916	74,529	58,916
01-431-7305	HEAVY EQUIPMENT REPAIR	70,483	36,988	15,000	15,889	20,000
01-431-7306	PLOW BLADES	5,691	8,968	6,000	6,000	6,000
01-431-7307	ELECTRICITY-CCP	12,959	12,097	13,000	13,000	13,000
01-431-7308	GUARDRAIL REPAIR	25,275	1,261	12,000	6,310	9,000
01-431-7309	CCP SIGNAGE	6,055	5,002	2,500	1,576	2,500
01-431-7311	STURGEON LIGHTING CONTRACT	9,964	-	2,000	400	2,000
01-431-7312	CCP CRACK FILLING/PAVING	-	2,815	50,000	1,320	20,000
01-431-7313	CCP ROCKSLIDE	-	207,174	-	-	-
01-431-7314	CCP FENCING	-	2,182	1,000	1,000	1,000
	<i>Total CCP Expenses</i>	<hr/> 229,014	396,602	175,416	132,024	172,416
01-431-7420	LEASE PURCHASE PAYMENTS	120,258	223,438	-	-	-
01-431-7424	EQUIPMENT PURCHASE	24,573	-	-	-	-
01-431-7426	STORMWATER MASTER PLAN	6,000	63,859	-	-	-
01-431-7427	FEMA PROJECT COSTS	-	3,969	-	-	-
01-431-7431	COMPUTER EQUIPMENT	1,378	1,504	1,000	546	1,000
01-431-8000	CAPITAL OUTLAY LEASES	-	308,518	-	-	-
	<i>Total Capital Outlay</i>	<hr/> 152,209	601,287	1,000	546	1,000
TOTAL PUBLIC WORKS DIVISION		<hr/> 1,143,582	1,712,793	955,697	862,529	940,797
01-430-6260	GAS AND OIL	-	11,684	-	-	-
01-430-4308	HEAVY EQUIPMENT REPAIR	-	4,749	-	-	-
01-430-4309	LIGHT EQUIPMENT REPAIR	-	2,425	-	-	-
01-430-4333	SMALL ITEM REPAIRS	-	22	-	-	12,000
01-430-6110	SHUTTLE SERVICE	431,934	424,201	310,000	310,000	-
01-430-4332	EQUIPMENT & TOOLS	1,178	349	-	-	1,000
	<i>Total Transportation</i>	<hr/> 433,112	443,431	310,000	310,000	13,000
TOTAL FLEET MAINT DIVISION		<hr/> 433,112	443,431	310,000	310,000	13,000
PUBLIC WORKS TOTALS		<hr/> 1,576,694	2,156,224	1,265,697	1,172,529	953,797

BUDGET NOTES: Beginning in 2016, the Shuttle Service Contract is reflected in the Transportation Enterprise Fund.

**PUBLIC RELATIONS DEPARTMENT
2016 Budget**

Program Goal

The Public Relations Department plans and markets the various City sponsored events throughout the year and acts as a liaison between the City and other municipalities or organizations with common marketing purposes.

Budget Allowance/Explanation

The Public Relations Department 2016 Budget has no allocations. All expenditures previously funding within this department have been reallocated to the Community Development Department.

No Personnel Funded in 2016

2016 BUDGET
PUBLIC RELATIONS

ACCOUNT	ACCOUNT DESCRIPTION	2013 ACTUAL	2014 ACTUAL	2015 ADOPTED	2015 YE PROJ	2016 PROPOSED
01-450-1100	SALARIES & WAGES	-	-	-	-	-
01-450-2200	FICA & MEDICARE	-	-	-	-	-
01-450-2210	SUTA	-	-	-	-	-
01-450-2600	WORKER'S COMPENSATION	-	-	-	-	-
	<i>Total Personnel Services</i>	-	-	-	-	-
01-450-3301	IT SERVICES & SUPPORT	5,147	5,382	-	-	-
01-450-3330	OTHER PROFESSIONAL SERVICES	-	-	-	-	-
01-450-3410	WEB SITE MAINTENANCE	-	-	-	-	-
	<i>Total Professional Services</i>	5,147	5,382	-	-	-
01-450-3413	MARKETING EXPENSES	-	-	-	-	-
01-450-4100	ELECTRICITY	-	-	-	-	-
01-450-4303	BUILDING MAINTENANCE	-	-	-	-	-
01-450-5100	POSTAGE	766	679	-	-	-
01-450-5200	LIABILITY INSURANCE	-	-	-	-	-
01-450-5300	TELEPHONE	120	90	-	-	-
01-450-5400	ADVERTISING	-	(600)	-	-	-
01-450-5411	MADAM LOU BUNCH EVENT	1,500	1,500	-	-	-
01-450-5413	FREEDOM FEST EVENT	-	-	-	-	-
01-450-5415	MISC EVENTS	6,679	394	-	-	-
01-450-5416	BUSINESS EVENTS/MARKETING	197,017	155,600	-	-	-
01-450-6110	OFFICE SUPPLIES	38	60	-	-	-
01-450-6112	PHOTOCOPIER CHARGES	1,143	177	-	-	-
01-450-6114	SOFTWARE	234	-	-	-	-
01-450-3415	STAGE MAINTENANCE/SUPPLIES	-	169	-	-	-
	<i>Total Operating Expenses</i>	207,497	158,069	-	-	-
	<u><i>Capital Outlay:</i></u>					
01-450-7432	ELECTRICAL UPGRADE-MAIN ST	-	-	-	-	-
	<i>Total Capital Outlay</i>	-	-	-	-	-
	PUBLIC RELATIONS DEPT TOTALS	212,644	163,451	-	-	-

**HISTORIC PRESERVATION FUND
2016 Budget**

Program Goal

The Historic Preservation Fund was established to fund the promotion, restoration and preservation of Central City’s historic structures. As described in the Budget Introduction, the City receives an annual distribution from the State Historical Society that funds these efforts. Since the initial receipt of these funds, the City has used them in a number of ways to preserve and promote the City’s overall historic nature. Resolution 16-10 defines the ways in which historic preservation funding may be used.

Budget Allowance/Explanation

During the 2015 Strategic Planning process, the City Council determined that in 2016 historic preservation revenues would be allocated towards certain functions and/programs in the following manner:

<u>Category</u>	<u>Percentage</u>	<u>2016 Allocation</u>
Administration	25%	\$101,767
Historic Tourism	25%	\$101,768
Preservation Projects (CIF)	50%	\$203,535
		\$407,070

Administration cost allocations are used for the operation and staffing of the Visitors Center, Historic Preservation Commission stipends and a portion of the Community Development Department’s expenses. Total administrative costs for 2016 are \$209,153; \$65,603 of this allocation is shown in the Historic Preservation Fund and \$36,164 is reflected in the Community Development Department of the General Fund and is part of the \$137,932 transfer into that Fund.

Historic Tourism cost allocations are used to support the City’s non-profit endeavors and the marketing and advertising of the City itself. Total historic tourism costs for 2016 are \$151,500; \$25,000 supports the Central City Opera, \$51,500 supports the Gilpin County Historical Society and the Gilpin County Arts Association; \$25,000 supports Main Street Central City, and \$25,000 is used for marketing and advertising. The allocation of \$101,768 is reflected in the Community Development Department of the General Fund and constitutes the majority of the \$137,932 transfer into that Fund (mentioned above).

Preservation Project costs are reflected in the Capital Improvement Fund; however, the amount transferred in 2016 from the Historic Preservation Fund to the Capital Improvement Fund is \$203,535 (allocated to Belvidere Theater Improvements).

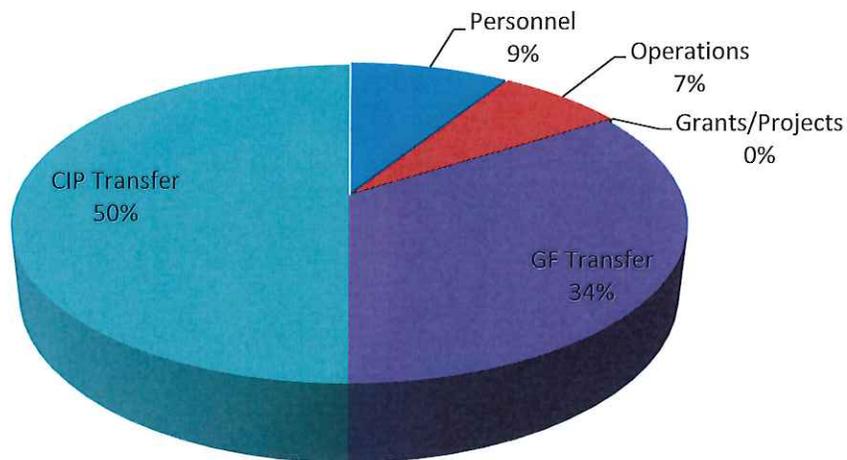
As mentioned above, a transfer between the Historic Preservation and General Fund in the amount of \$137,932 will be made in 2016 to cover the costs of expenditures related to the above categories. In prior years, the costs themselves were allocated between the two funds. In an effort to more clearly show the total costs of programs and services, many of the projects are now fully reflected in the Community Development Department.

**HISTORIC PRESERVATION FUND
2016 Budget
(Continued)**

Total expenditures allocated for 2016 are \$65,603. This is a significant decrease from previous years due to the way in which funds have been allocated and moved out of this fund. When the transfers to the General and Capital Improvement Funds are considered, total cost allocations are \$407,070.

Personnel Funded in 2016

Community Development Director*	1.00
Community Development Coordinator*	1.00
Part-Time Staff (3)	3.00
Total	5.00



*Community Development Director and Coordinator allocation is reflected in the General Fund (Community Development Department) as part of total salaries.

**2016 BUDGET
HISTORIC PRESERVATION FUND**

ACCOUNT	ACCOUNT DESCRIPTION	2013 ACTUAL	2014 ACTUAL	2015 ADOPTED	2015 YE PROJ	2016 PROPOSED
02-334-1000	STATE GRANT REVENUES	445,722	410,818	400,000	405,480	400,000
02-361-0000	INTEREST ON INVESTMENT	195	60	100	70	70
02-390-1000	MISC REVENUE / DONATIONS	331,401	16,997	-	10,400	-
02-322-1000	GRANT BUILDING PERMIT FEES	1,635	-	-	-	-
02-347-8001	VISITORS CENTER REVENUE	8,428	8,735	7,000	7,000	7,000
	TOTAL REVENUES	787,381	436,610	407,100	422,950	407,070
02-456-1100	SALARIES & WAGES	37,836	34,500	33,842	27,309	33,842
02-456-2100	HEALTH/DENTAL/VISION/LIFE/D&D	2,761	4,209	-	-	-
02-456-2200	FICA & MEDICARE	2,539	2,712	2,589	2,209	2,589
02-456-2210	SUTA	147	111	102	102	102
02-456-2300	401K	(44)	-	-	-	-
02-456-2600	WORKER'S COMPENSATION	1,082	2,173	-	-	-
	Total Personnel Services	44,321	43,705	36,533	29,620	36,533
02-456-3201	TRAINING SEMINARS	1,475	521	1,500	1,000	1,500
02-456-3211	HPC COMMISSION STIPENDS	1,400	1,000	4,200	3,100	4,200
02-456-3301	IT MAINTENANCE & SERVICES	-	77	-	-	-
02-456-3330	PROFESSIONAL SERVICES	-	-	-	1,595	5,000
02-456-5700	DUES AND SUBSCRIPTIONS	-	-	100	-	-
02-456-6110	OFFICE SUPPLIES	21	-	-	-	-
02-456-5411	HISTORIC TOURISM	50,719	52,499	-	-	-
02-456-5412	CC OPERA EVENTS/MARKETING	25,342	25,000	-	-	-
02-456-5413	NON-PROFITS EVENTS/MARKETING	536	2,045	-	-	-
02-451-4100	ELECTRICITY-VC	4,274	4,725	5,000	5,000	5,000
02-451-4110	SEWER & WATER	192	192	250	192	920
02-451-4303	BUILDING MAINTENANCE-VC	1,745	2,873	3,500	3,500	3,500
02-451-5100	POSTAGE-VC	-	-	200	40	50
02-451-5300	TELEPHONE-VC	2,847	3,661	4,000	2,202	3,000
02-451-5611	CREDIT CARD PROCESSING FEES-VC	597	966	600	1,000	1,000
02-451-6110	OFFICE SUPPLIES-VC	241	166	500	88	200
02-451-6113	INVENTORY-VC	1,168	2,557	4,000	4,000	4,000
02-451-6114	SOFTWARE-VC	-	-	250	250	500
02-451-6115	STATE SALES TAX-VC	397	286	203	203	200
	Total Operating Expenses	92,401	96,569	24,303	22,430	29,070
02-456-4303	FIRE DEPT REPAIR	964	-	-	-	-
02-456-4304	CITY PROPERTY REHAB	2,964	4,892	-	-	-
02-456-4305	ENNOVATE LEASE PAYMENT	57,702	57,702	-	-	-
02-456-4390	CITY ROCK WALL RESTORATION	75,434	54,717	-	-	-
02-456-7200	BOODLE MILL RESTORATION	-	-	-	-	-
02-456-7201	HISTORIC PROP. RENOVATION	-	-	-	-	-
02-456-7203	MAIN STREET STREETSCAPE	-	-	-	-	-
02-456-7204	MACK BREWERY DESIGN & REST	1,960	-	-	-	-
02-456-7205	LAWRENCE STREET WATERLINE	312,904	-	-	-	-
02-456-7207	MONUMENT SIGN	6,059	-	-	-	-
02-456-8807	SIDEWALKS	-	-	-	-	-
02-456-8808	ROW IMPROVEMENTS/PROJECTS	-	-	-	-	-
02-456-8809	ROCKSLIDE	-	200,000	-	-	-
	Total Capital Outlay	457,987	317,311	-	-	-
HISTORIC PRESERVATION GRANTS						
02-456-8805	PROPERTY GRANTS	100,239	-	80,000	-	-
	Total Grants & Projects	100,239	-	80,000	-	-
	TOTAL EXPENDITURES	694,948	457,585	140,836	52,050	65,603
	<i>Transfer to General Fund</i>	-	-	(198,400)	(198,400)	(137,932)
	<i>Transfer to Capital Improvement Fund</i>	-	-	(80,000)	(80,000)	(203,535)
	<i>Transfer to Water Fund</i>	(320,177)	-	-	-	-
	<i>Transfer from Transportation Fund</i>	-	-	-	-	-
	Total Transfers In(Out)	(320,177)	-	(278,400)	(278,400)	(341,467)
	<i>Increase (Decrease) in Fund Balance</i>	<i>(227,744)</i>	<i>(20,975)</i>	<i>(12,136)</i>	<i>92,500</i>	<i>-</i>
	Beginning Fund Balance	467,139	239,395	197,376	218,420	310,920
	Ending Fund Balance	239,395	218,420	185,240	310,920	310,920

CAPITAL IMPROVEMENT FUND 2016 Budget

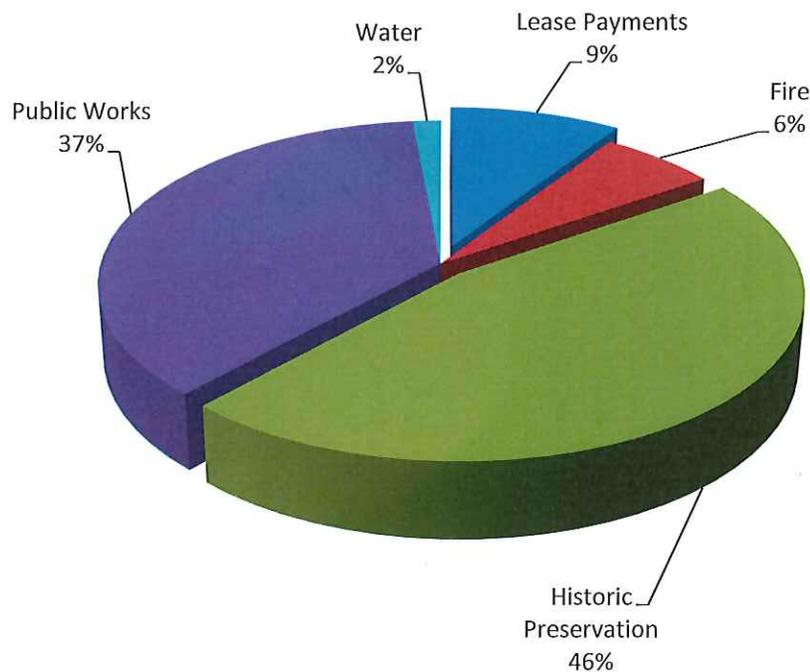
Program Goal

The Capital Improvement Fund tracks funding and expenditures for the City's infrastructure improvement projects and capital equipment purchases. The main source of funding for all capital projects are transfers from the General Fund and Historic Preservation Funds.

The Capital Improvement Fund was created in 2015 through transfers from the General Fund (\$477,409), the Historic Preservation Fund (\$80,000), a transfer of excess funding in the TABOR Reserve Fund (\$6,589) as well as the receipt of revenues related to grants that the City has received. All of the equipment lease purchase payments that were previously reflected in the Public Works Division are now budgeted in this fund. The Ennovate lease payment previously reflected in the Historic Preservation Fund is also contained in this fund.

Budget Appropriation

The 2016 Budget of \$1,407,140 exceeds the 2015 Budget by 58.9% (\$521,668), primarily due to planned improvements to the Belvidere Theater, Big-T Lot, Preservation Project, Stormwater Improvements, and the Central City Parkway Access Project.



2016 BUDGET
CAPTIAL IMPROVEMENT FUND

ACCOUNT	ACCOUNT DESCRIPTION	2013 ACTUAL	2014 ACTUAL	2015 ADOPTED	2015 YE PROJ	2016 PROPOSED
30-335-1000	FEMA GRANT-FEDERAL	-	-	339,835	339,835	-
30-335-2000	FEMA GRANT-STATE	-	-	56,639	56,639	-
30-335-2001	STORM WATER GRANT	-	-	25,000	67,240	25,000
30-335-3001	FIRE (AFG) GRANT	-	-	-	-	40,000
30-335-3000	MISC. REVENUE (EQUIP. SALE)	-	-	-	5,250	-
	<i>Total Revenues</i>	-	-	421,474	468,964	65,000
30-431-7420	STREET SWEEPER LEASE	-	-	28,957	28,957	-
30-431-7421	PW TRUCK LEASE	-	-	34,095	34,097	-
30-431-7422	FRONT END LOADER LEASE	-	-	33,203	33,203	33,302
30-431-7423	SNOWPLOW LEASE	-	-	38,601	38,601	38,601
30-456-7420	ENNOVATE LEASE	-	-	57,702	57,702	57,702
30-431-1000	FEMA CCP WORK	-	-	453,114	453,413	-
30-431-1001	STORM WATER WORK	-	-	107,500	695	185,000
30-422-1000	EXTRICATOIN EQUIPMENT-FD	-	-	40,000	-	80,000
30-456-1000	NEVADA STREET ROCK WALL	-	-	-	-	-
30-456-1000	JOHNSON RESERVOIR IMPRV.	-	-	20,000	-	-
30-431-1002	VMS BOARDS	-	-	20,000	14,594	-
30-421-1000	SPEED SIGNS (2)	-	-	13,200	13,200	-
30-421-1001	RADAR / PORTABLE VMS	-	-	14,100	14,100	-
30-421-1003	SIDEWALK REPLC./IMPROV.	-	-	-	-	50,000
30-421-1005	ROAD IMPROVEMENTS	-	-	-	-	50,000
30-421-1006	CCP ACCESS PROJECT	-	-	-	-	230,000
30-421-1007	BELVIDERE THEATER IMPROV.	-	-	-	3,750	203,535
30-421-1008	PRESERVATION PROJECT	-	-	-	-	200,000
30-421-1009	BIG T-LOT ACQUISITION & IMPROV.	-	-	-	350,000	250,000
30-412-2000	STAIR CHAIR-FD	-	-	-	-	8,000
30-421-3000	UTILITY VEHICLE	-	-	-	-	21,000
	<i>Total Expenditures</i>	-	-	860,472	1,042,312	1,407,140
	<i>Transfer from General Fund</i>	-	-	477,409	831,159	350,000
	<i>Transfer from Historic Preservation Fund</i>	-	-	80,000	80,000	203,535
	<i>Transfer from TABOR</i>	-	-	6,589	6,589	-
	<i>Transfer to Water Fund</i>	-	-	(25,000)	(25,000)	-
	<i>Transfer from Transportation Fund</i>	-	-	-	486,639	185,000
	<i>Other Financing Sources (Uses)</i>	-	-	538,998	1,379,387	738,535
	<i>Increase (Decrease) in Fund Balance</i>	-	-	100,000	806,039	(603,605)
	Beginning Fund Balance	-	-	-	-	806,039
	Ending Fund Balance	-	-	100,000	806,039	202,434

**TABOR RESERVE FUND
2016 Budget**

Program Goal

In 1992, Colorado voters amended Article of the Colorado Constitution by adding Section 20, commonly known as the Taxpayer's Bill of Rights (TABOR). Among other things, TABOR requires local governments to establish an emergency reserve to be used for declared emergencies. The reserve amount is calculated at 3% of "fiscal year spending" as defined by TABOR. The calculation formula starts with total expenditures but allows various deductions.

Budget Appropriation

Beginning in 2015, the City adopted the common practice of reporting the TABOR Reserve as a reservation of Fund Balance in the General Fund rather than displaying it in a separate TABOR Reserve Fund.

**2016 BUDGET
TABOR RESERVE FUND**

ACCOUNT	ACCOUNT DESCRIPTION	2013 ACTUAL	2014 ACTUAL	2015 ADOPTED	2015 YE PROJ	2016 PROPOSED
71-361-0000	INTEREST INCOME	206	89	120	142	-
	<i>Total Revenues</i>	<u>206</u>	<u>89</u>	<u>120</u>	<u>142</u>	<u>-</u>
71-390-0001	TRANSFER TO/(FROM) GENERAL FUND	-	-	-	(198,574)	-
71-390-0030	TRANSFER TO/(FROM) CAPITAL IMPR. FUND	-	-	(6,589)	(6,589)	-
	<i>Total Transfers In/(Out)</i>	<u>-</u>	<u>-</u>	<u>(6,589)</u>	<u>(205,163)</u>	<u>-</u>
	<i>Increase (Decrease) in Fund Balance</i>	206	89	(6,469)	(205,021)	-
	Beginning Fund Balance	204,726	204,932	205,052	205,021	-
	Ending Fund Balance	204,932	205,021	198,583	-	-

BUDGET NOTES: Beginning in 2015, the required TABOR Emergency Reserve is shown as a Reservation of Fund Balance in the General Fund.

DEBT SERVICE FUND
2016 Budget

Program Goal

The Debt Service Fund was used to accumulate the funding necessary to service the City's bonded debt payments. The City retired all outstanding bonds during 2013, so no budget is necessary for this fund in 2016.

The City does make some debt service payments on its lease purchase agreements. These lease payments are budgeted in the Capital Improvement Fund. Information regarding these lease purchase agreements is displayed on the following page.

Year	John Deere Front End Loader 1		Freightliner Snow Plow 2		Ennovate-Energy Performance 3		SIB Loan 4		Total Debt		Grand Total
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
2016	32,444	858	35,151	3,450	47,965	9,737	135,824	38,042	251,385	52,087	303,472
2017	11,000	69	36,266	2,335	49,568	8,135	139,220	34,647	236,053	45,185	281,238
2018			37,415	1,186	51,224	6,478	142,701	31,166	193,924	37,645	231,569
2019					52,935	4,767	146,268	27,599	199,203	32,366	231,569
2020					54,704	2,998	149,925	23,942	204,628	26,940	231,569
2021					56,531	1,171	153,673	20,194	210,204	21,365	231,569
2022							157,515	16,352			
2023							161,453	12,414			
2024							165,489	8,378			
2025							169,626	4,241			
TOTALS	43,444	927	71,417	5,785	312,927	33,286	1,521,693	216,975	1,295,398	215,588	1,510,986

1. The Front End Loader annual lease payment is allocated in the Capital Improvement Fund line item 30-431-7422
2. The Snow Plow annual lease payment is allocated in the Capital Improvement Fund, line item 30-431-7423
3. The Ennovate Energy Performance Contract annual lease payment is allocated in the Capital Improvement Fund, line item 30-456-7420
4. The SIB annual loan payment is allocated in the Transportation Fund, line item 33-475-3300

**2016 BUDGET
DEBT SERVICE FUND**

ACCOUNT	ACCOUNT DESCRIPTION	2013 ACTUAL	2014 ACTUAL	2015 ADOPTED	2015 YE PROJ	2016 PROPOSED
<i>Revenues:</i>						
40-311-0000	SPECIFIC OWNERSHIP TAX	15,558	-	-	-	-
40-311-0001	DELINQUENT TAX/INTEREST	2,306	-	-	-	-
40-311-1000	PROPERTY TAXES	293,956	-	-	-	-
40-318-3001	DEVICE FEES REVENUES	285,519	-	-	-	-
40-318-3002	TOLLGATE DEVICE FEES	87,564	-	-	-	-
40-361-0000	INTEREST EARNED ON INVESTMENTS	154	-	-	-	-
	TOTAL REVENUE	685,057	-	-	-	-
<i>Expenses:</i>						
40-471-8204	GO WATER REFUNDING 2010 PRINCIPAL	680,000	-	-	-	-
40-471-8204	EXCISE TAX REFUNDING 2010 PRINCIPAL	225,000	-	-	-	-
40-472-8204	GO WATER REFUNDING 2010 INTEREST	21,976	-	-	-	-
40-472-8205	EXCISE TAX REFUNDING 2010 INTEREST	8,436	-	-	-	-
40-472-8206	CCNB SHORT TERM LOAN INTEREST	-	-	-	-	-
40-475-3100	TRUSTEE FEES & SERVICES	435	-	-	-	-
40-475-3101	TREASURERS FEES	5,925	-	-	-	-
40-493-0001	PAYMENT TO REFUNDING AGENTS	-	-	-	-	-
	TOTAL BOND COST	941,772	-	-	-	-
	<i>Transfer from General Fund</i>	234,736				
	<i>Other Financing Sources (Uses)</i>	234,736	-	-	-	-
	<i>Increase (Decrease) in Fund Balance</i>	(21,979)	-	-	-	-
	Beginning Fund Balance	21,979	-	-	-	-
	Ending Fund Balance	-	-	-	-	-

**CONSERVATION TRUST FUND
2016 Budget**

Program Goal

The Conservation Trust Fund was established according to state requirements to manage and maintain funding that the City receives from Colorado State Lottery proceeds. Monies within this fund may be used for parks and recreational purposes by the City.

Budget Appropriation

The 2016 Budget continues to accumulate State shared lottery proceeds for future use. No appropriation is included for 2016.

**2016 BUDGET
CONSERVATION TRUST FUND**

ACCOUNT	ACCOUNT DESCRIPTION	2013 ACTUAL	2014 ACTUAL	2015 ADOPTED	2015 YE PROJ	2016 PROPOSED
<i>Revenues</i>						
73-335-0001	Lottery Income	7,203	6,518	6,700	7,310	6,700
73-361-0000	Interests on Deposits	46	24	60	60	50
	Total Revenues	7,249	6,542	6,760	7,370	6,750
<i>Expenses:</i>						
73-431-7422	RESERVOIR TRAIL SYSTEM PH. I	-	-	-	-	-
73-342-7423	SUMMER FLOWERS	-	-	-	-	-
73-342-7425	PARK MAINTENANCE	-	-	-	-	-
73-342-7426	STREETSCAPE BENCHES	-	-	-	-	-
	Total Expenditures	-	-	-	-	-
	<i>Other Financing Sources (Uses)</i>	-	-	-	-	-
	<i>Increase (Decrease) in Fund Balance</i>	7,249	6,542	6,760	7,370	6,750
	Beginning Fund Balance	38,688	45,937	52,729	52,479	59,849
	Ending Fund Balance	45,937	52,479	59,489	59,849	66,599

**IMPACT FEES FUND
2016 Budget**

Program Goal

This fund was established to finance the costs of maintaining City infrastructure and/or related property and equipment that are impacted by development projects. Impact Fees are collected from developers and deposited in this fund. In 2008, the City Council adopted Ordinance 08-05 to further clarify the intent, amount and use of impact fees received by projects. In 2009, the City conducted an Impact Fee Study to determine the appropriate fees to be charged and uses for the funds. In accordance with the study, current Impact Fees are \$2,512 per residential unit.

Budget Appropriation

The 2016 Budget includes a transfer from the General Fund to eliminate the negative fund balance in the fund. No developments are expected during 2016.

2016 BUDGET
IMPACT FEES FUND

ACCOUNT	ACCOUNT DESCRIPTION	2013 ACTUAL	2014 ACTUAL	2015 ADOPTED	2015 YE PROJ	2016 PROPOSED
<i>Revenues</i>						
74-342-0001	Transportation Impact fees	-	-	-	-	-
74-342-0002	Public Works Impact Fees	-	-	-	-	-
74-342-0003	Fire Protection Impact Fees	-	-	-	-	-
74-342-0004	Police Impact Fees	-	-	-	-	-
74-342-0005	Impact Fees Income	14,496	-	-	-	-
74-361-0000	Interests on Deposits	-	-	-	-	-
	<i>Total Revenues</i>	<u>14,496</u>	-	-	-	-
<i>Expenses</i>						
74-390-0001	Street Paving	-	-	-	-	-
74-421-0004	Police Expenses	-	-	-	-	-
74-422-0003	Fire Protection Expenses	-	-	-	-	-
74-430-0001	Transportation Expenses	-	-	-	-	-
74-431-0002	Public Works Expenses	-	-	-	-	-
	<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<i>Transfer from General Fund</i>	-	-	-	-	<u>129,585</u>
	<i>Other Financing Sources (Uses)</i>	-	-	-	-	<u>129,585</u>
	<i>Increase (Decrease) in Fund Balance</i>	14,496	-	-	-	129,585
	Beginning Fund Balance	(144,081)	(129,585)	(129,585)	(129,585)	(129,585)
	Ending GF Balance	(129,585)	(129,585)	(129,585)	(129,585)	-

**PUBLIC PROPERTY DEVELOPMENT TRUST FUND
2016 Budget**

Program Goal

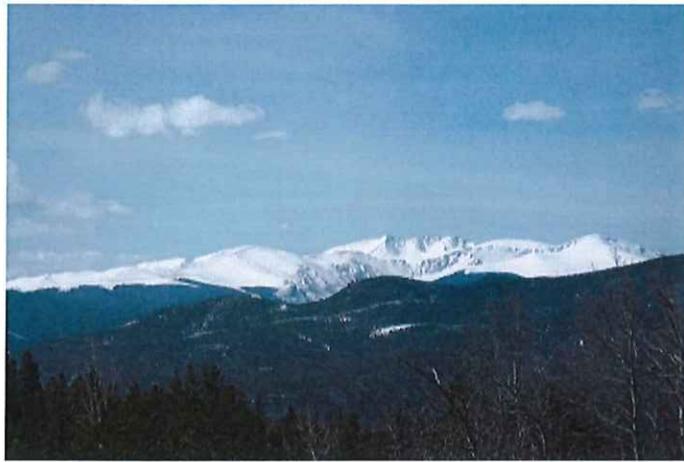
The Public Property Development Trust Fund was created as a revolving fund to hold proceeds from the sales of City property to use for future property improvements or acquisitions. Costs exceeding total fund resources were charged to this fund in 2014 for the Central City Parkway rockslide clean-up project.

Budget Appropriation

The 2016 Budget includes a transfer from the General Fund to eliminate the negative fund balance in the fund. No City property sales are expected during 2016.

2016 BUDGET
PUBLIC PROPERTY DEVELOPMENT
TRUST FUND

ACCOUNT	ACCOUNT DESCRIPTION	2013 ACTUAL	2014 ACTUAL	2015 ADOPTED	2015 YE PROJ	2016 PROPOSED
<i>Revenues</i>						
75-342-0000	RV PARK SALE	-	-	-	-	-
75-361-0000	INTEREST ON DEPOSITS	516	490	-	-	-
75-342-0001	CITY PROPERTY SALE	-	-	-	-	-
	<i>Total Revenues</i>	516	490	-	-	-
75-431-6505	MAIN STREET STREETScape	-	-	-	-	-
75-431-6506	NEVADA STREET ROCKWALL	-	-	-	-	-
75-431-6508	PARKWAY ROCKSLIDE	-	239,319	-	-	-
	<i>Total Public Projects Expenses</i>	-	239,319	-	-	-
	<i>Transfer from General Fund</i>	-	-	-	-	11,754
	<i>Other Financing Sources (Uses)</i>	-	-	-	-	11,754
	<i>Increase (Decrease) in Fund Balance</i>	516	(238,829)	-	-	11,754
	Beginning Fund Balance	226,559	227,075	-	(11,754)	(11,754)
	Ending GF Balance	227,075	(11,754)	-	(11,754)	-

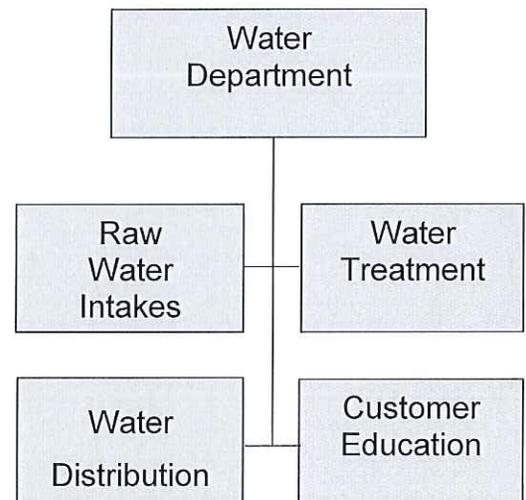


Mission Statement

To provide clean water to all residents and businesses within the Central City water service district at the most affordable price.

Department Objectives

- Continue in upgrading aging and failing water mains
- Educate homeowners on protecting, conserving, and using water effectively.
- Provide finished water that meets or exceeds all State Guidelines
- Respond to customer concerns and needs in a timely and efficient manner



Department Goals

- Complete an easy-to-follow Operations/Training Manual for the Water Treatment Plant and the Distribution system.
- Paint the water treatment plant facility interior.
- Clean and paint the facility interior at Chase Reservoir.
- Create a complete inventory of all water plant equipment, parts, tools, etc.
- Create a written preventative maintenance plan and execute.
- Create a list of vital back up spare parts, submit to budget for approval. Upon approval, order, organize and inventory.
- Obtain B water license (February 2016).
- Obtain 100% score on CIRSA safety audit, for anything pertaining to the Water Department.
- Dig up, clean out, exercise, photograph, inventory and map all valves (about 200). Create a list of broken valves, if any, calculate costs to repair, and submit to budget.
- Exercise/flush, map, photograph and inventory all hydrants (about 80). Create a list of broken hydrants, if any, calculate costs, and submit repair costs to budget.

**WATER FUND
2016 Budget**

Program Goal

The Water Fund is responsible for the production, delivery and maintenance of quality water in Central City. The water department provides a safe and efficient domestic water supply to all residents and businesses within the City. The City also allows out-of-city customers to purchase treated water in bulk at designated locations. The City accounts for the Water Fund as a business enterprise, determining if user fees and charges are sufficient to cover total water system expenses.

Water Rates

Monthly water rates for both residential and commercial users are shown below.

Residential Rates

- Tier 1** Base Rate \$60 For up to 3,000 gallons used
- Tier 2** Base Rate \$60 + \$4.84 per thousand gallons used from 3,001 to 5,000
- Tier 3** Base Rate \$60 + \$5.81 per thousand gallons used from 5,001 to 7,000
- Tier 4** Base Rate \$60 + \$6.97 per thousand gallons used over 7,001

Residents aged sixty-five (65) or older are eligible for the Senior Discount. The Senior Discount reduces the base rate charged to \$48 per month. The Senior Discount applies to the base rate only. Additional amounts for usage remain unchanged.

Commercial Rates

- Tier 0** Base Rate of \$60 for those who use less than 10,000 gallons
- Tier 1** Base Rate of \$95 + \$7.26 per thousand gallons used from 10,001-15,000
- Tier 2** Base Rate of \$95 + \$10.89 per thousand gallons used from 15,001-20,000
- Tier 3** Base Rate of \$95 + \$13.61 per thousand gallons used from 20,001-30,000
- Tier 4** Base Rate of \$95 + \$14.97 per thousand gallons used from 30,001-50,000
- Tier 5** Base Rate of \$95 + \$16.47 per thousand gallons used over 50,000

Water rates are subject to change as deemed necessary and appropriate by City Council.

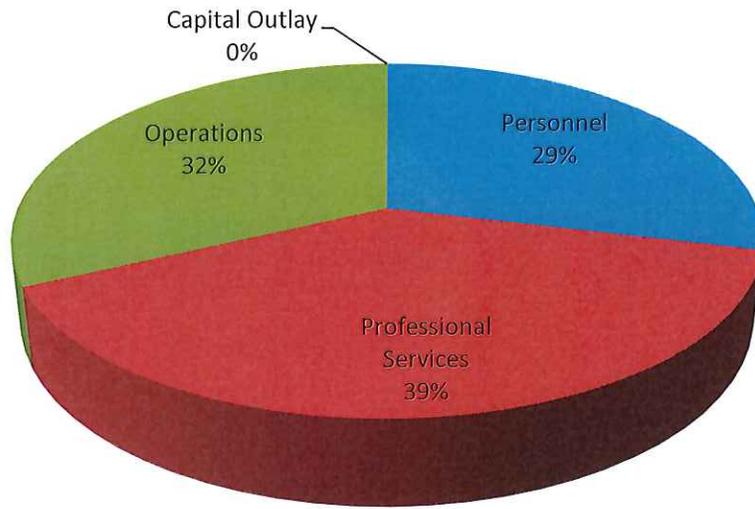
Budget Appropriation

The Water Department budget for 2016 is \$552,550, a decrease of 39.2% (\$356,793) from the 2015 Budget. This decrease is primarily due to the absence of capital projects in 2016 and the unnecessary inclusion of non-cash expenses (depreciation) in the 2015 Budget.

Personnel Funded in 2016

Utilities Director	1.0
Senior Water Plant Operator	<u>1.0</u>
Total	2.0

**WATER FUND
2016 Budget
(continued)**



2016 PROPOSED BUDGET
PUBLIC UTILITIES (WATER DEPARTMENT)

ACCOUNT	ACCOUNT DESCRIPTION	2013 ACTUAL	2014 ACTUAL	2015 ADOPTED	2015 YE PROJ	2016 PROPOSED
50-340-0001	HYDRANT REVENUE	9,568	11,114	10,000	10,000	10,000
50-340-0002	WATER SALES RESIDENTIAL	215,636	232,368	220,000	220,000	220,000
50-340-0003	WATER SALES COMMERCIAL	349,699	348,596	325,000	325,000	325,000
50-340-0005	TURN ON/OFF FEES	325	525	500	225	500
50-340-0007	LATE FEES	-	-	3,600	-	3,600
50-340-0008	COMMERCIAL METER PAYBACK	-	-	42,720	-	42,720
50-340-0009	RESIDENTIAL METER PAYBACK	-	-	21,722	-	21,722
50-390-0000	MISC REVENUE	22,134	24,088	-	-	-
	<i>Total Operating Revenues</i>	597,362	616,691	623,542	555,225	623,542
50-433-1100	SALARIES & WAGES	165,510	175,863	120,049	133,509	119,740
50-433-1300	OVERTIME	2,377	2,483	3,000	980	3,000
50-433-2100	HEALTH/DENTAL/VISION/LIFE/D&D	25,280	25,684	23,605	19,858	20,851
50-433-2200	FICA & MEDICARE	10,472	13,567	8,822	9,142	9,000
50-433-2210	SUTA	407	352	346	346	346
50-433-2300	401K	6,197	6,730	4,613	4,613	4,613
50-433-2400	TRAINING	2,916	936	1,500	1,737	1,500
50-433-2600	WORKER'S COMPENSATION	4,430	6,997	-	-	-
	<i>Total Personnel Services</i>	217,589	232,611	161,935	170,185	159,050
50-433-3301	IT MAINTENANCE	1,476	1,608	9,200	11,226	12,000
50-433-3330	GENERAL LEGAL COUNSEL/LITIGATION	91,636	49,468	50,000	50,000	65,000
50-433-3331	TEMP SUPPLY PLAN	-	585	-	-	-
50-433-3334	FOREST SERVICE ROW	-	6,404	-	-	-
50-433-3391	MISC. GENERAL CONSULTING	10,396	15,189	10,000	1,000	10,000
50-433-3432	WATER ADMIN./ENGINEERING	31,973	12,914	40,000	70,264	55,000
50-433-3435	OPPOSITION TO WATER RIGHTS	60,871	19,819	-	-	30,000
50-433-3495	WATER RIGHTS /ENGINEERING	66,267	9,629	-	8,223	45,000
	<i>Total Professional Services</i>	262,619	115,616	109,200	140,712	217,000
50-433-4100	ELECTRICITY	38,208	30,319	33,155	26,677	33,000
50-433-4250	CHEMICAL TESTING	10,344	6,236	5,000	8,483	5,000
50-433-4303	BUILDING MAINTENANCE	859	207	5,000	4,195	5,000
50-433-4309	VEHICLE MAINTENANCE	6,015	2,361	5,000	691	1,500
50-433-4350	SPRING LINE COLLECTION	13	23	-	-	-
50-433-4351	PUMP STATION	6,395	389	15,000	13,429	15,000
50-433-4352	TOOLS	3,355	377	1,500	362	1,000
50-433-4353	PLANT REPAIRS	6,408	13,670	10,000	8,537	15,000
50-433-4354	DISTRIBUTION	47,025	39,136	20,000	13,267	12,000
50-433-4355	RESERVOIR MAINTENANCE	5,497	1,781	3,000	128	3,000
50-433-4356	METER MAINTENANCE	2,889	2,054	1,000	-	1,000
50-433-4357	FIRE HYDRANT REPAIR & MAINT	2,525	3,613	10,000	1,666	10,000
50-433-4401	DITCH FEES	21,363	21,625	21,363	28,093	30,000
50-433-5100	POSTAGE	11	94	4,300	-	-
50-433-5200	LIABILITY INSURANCE	11,905	8,000	-	-	-
50-433-5300	TELEPHONE	1,970	1,771	2,000	-	-
50-433-5301	CELL PHONE	2,115	2,260	1,620	-	-
50-433-5410	CLASSIFIEDS	300	413	500	398	500

**2016 PROPOSED BUDGET
PUBLIC UTILITIES (WATER DEPARTMENT)**

ACCOUNT	ACCOUNT DESCRIPTION	2013 ACTUAL	2014 ACTUAL	2015 ADOPTED	2015 YE PROJ	2016 PROPOSED
50-433-5611	CREDIT CARD PROCESSING FEES	1,053	891	850	634	1,000
50-433-5700	SUBSCRIPTIONS & MEMBERSHIPS	961	1,539	7,800	2,886	3,000
50-433-5701	LICENSING & MAINTENANCE	7,543	475	5,500	1,740	5,000
50-433-5800	TRAVEL	51	114	200	-	200
50-433-6000	MISCELLANEOUS	-	-	-	127	200
50-433-6110	OFFICE SUPPLIES	1,760	700	1,000	442	500
50-433-6112	PHOTOCOPIER CHARGES	1,143	857	-	-	-
50-433-6113	SMALL EQUIPMENT	75	709	1,000	735	1,000
50-433-6114	SOFTWARE/INTERNET	3,743	2,131	3,120	1,141	2,000
50-433-6115	UNIFORMS	917	624	900	-	500
50-433-6260	FUEL	2,743	-	14,000	14,000	14,000
50-433-6270	CHEMICALS	20,648	15,083	17,000	16,438	17,000
50-433-8900	BAD DEBTS/LIEN FEES	-	-	100	-	100
	<i>Total Other Operating Expenses</i>	<u>207,834</u>	<u>157,452</u>	<u>189,908</u>	<u>144,069</u>	<u>176,500</u>
	OPERATING INCOME (LOSS)	(90,680)	111,012	162,499	100,260	70,992
50-433-7001	DEPRECIATION	-	-	348,300	-	-
50-433-7420	WATER GENERAL	-	6,751	-	-	-
50-433-7421	CAPITAL REPAIRS/IMPROVEMENTS	13,545	10,531	25,000	1,659	-
50-433-7422	CHASE GULCH DAM CIP	25,320	-	45,000	85,000	-
50-433-7431	COMPUTERS & SOFTWARE	1,814	3,240	-	-	-
50-433-7422	RESIDENTIAL METERS/INSTALLATION	9,274	741	-	-	-
50-433-7423	COMMERCIAL METERS/INSTALLATION	16	1,928	-	-	-
50-433-7425	SPECIAL PROJECTS	-	-	-	-	-
50-433-7426	VEHICLE PURCHASE	104	1,500	-	-	-
50-433-7427	RAW WATER INTAKES	-	-	30,000	23,316	-
	<i>Total Capital Outlay</i>	<u>50,073</u>	<u>24,691</u>	<u>448,300</u>	<u>109,975</u>	<u>-</u>
	TOTAL EXPENSES	738,115	530,370	909,343	569,965	552,550
50-361-1000	INTEREST ON WATER BILLS	-	-	1,500	-	1,500
50-340-0006	TAP FEES	85,640	10,705	-	-	-
50-335-0000	GRANT REVENUES	-	-	30,000	30,000	-
	<i>Transfer from Capital Improvement Fund</i>	-	-	25,000	25,000	-
	<i>Transfer from Historic Preservation Fund</i>	320,177	-	-	-	-
	<i>Total Other Sources/(Uses)</i>	<u>405,817</u>	<u>10,705</u>	<u>56,500</u>	<u>55,000</u>	<u>1,500</u>
	<i>Increase (Decrease) in Funds Available</i>	265,064	97,026	(229,301)	45,285	72,492
	Beginning Funds Available	(369,678)	(104,614)	-	(7,588)	37,696
	Ending Funds Available	(104,614)	(7,588)	-	37,696	110,189

BUDGET NOTES: Beginning in 2015, the Water Fund Budget utilizes the Budget Basis of appropriation where items affecting cash flows (such as Capital Outlay) are displayed and items not affecting cash flows (such as Depreciation) are not displayed.

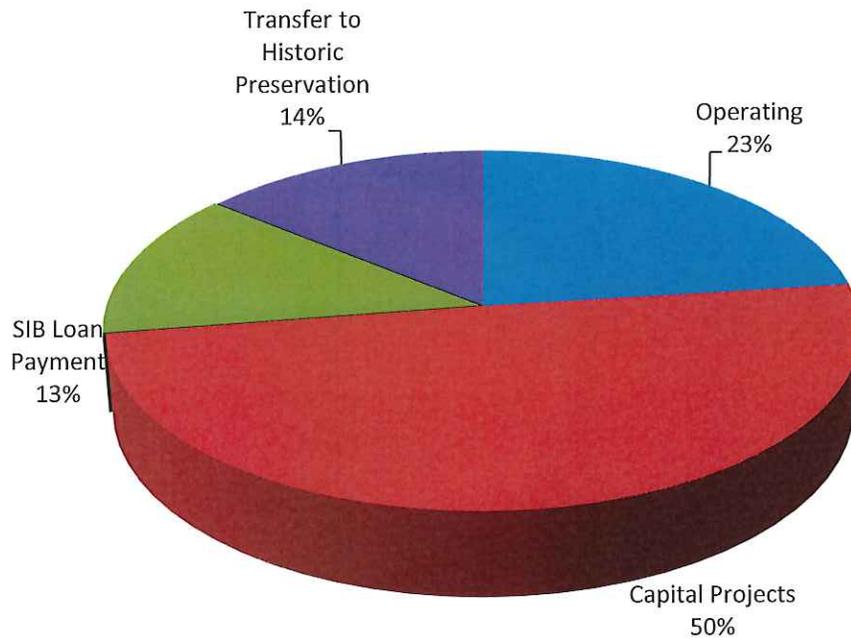
TRANSPORTATION FUND 2016 Budget

Program Goal

The Transportation Fund was established in 2015 to track funding and costs of major transportation projects. The creation of this fund assisted the City in receiving a State Infrastructure Bank (SIB) loan from the Colorado Department of Transportation in 2015. Proceeds from this loan finance certain Central City Parkway repairs, stormwater improvements, the Nevada Street rock wall project, and the rock slide clean-up. Loan funds are drawn upon as the various portions of the financed projects are completed. In addition to the loan, device fees earmarked for transportation are now credited to this fund. The City's Shuttle Services will be financed through these fees.

Budget Appropriation

The 2016 Budget includes \$303,100 for operating expenses including the shuttle services, \$650,003 for the Nevada Street Rock Wall, \$185,000 for a transfer to the Capital Improvement Fund for stormwater improvements, and \$173,867 for debt service payments on the SIB loan for a total appropriation of \$1,311,970.



**2016 BUDGET
TRANSPORTATION FUND**

ACCOUNT	ACCOUNT DESCRIPTION	2013 ACTUAL	2014 ACTUAL	2015 ADOPTED	2015 YE PROJ	2016 PROPOSED
<i>Revenues</i>						
33-318-3001	DEVICE FEES-TRANSPORTATION	-	-	486,652	486,652	473,815
	<i>Total Revenues</i>	-	-	486,652	486,652	473,815
<i>Operating Expenses</i>						
33-413-3330	LEGAL FEES	-	-	-	-	5,000
33-475-3100	TRUSTEE FEES & SERVICES	-	-	-	3,000	1,500
33-475-3200	SHUTTLE SERVICES	-	-	-	-	296,600
	<i>Total Operating Expenses</i>	-	-	-	3,000	303,100
<i>Capital Projects</i>						
33-431-2000	CCP- FEMA REPAIRS	-	-	56,639	-	-
30-431-3000	CCP-ACCESS PROJECT	-	-	-	-	-
30-431-4000	CCP-ROCK SLIDE	-	-	630,000	-	-
33-431-1000	FEMA CCP WORK	-	-	-	-	-
33-431-1001	STORM WATER WORK	-	-	185,000	-	-
33-456-1000	NEVADA STREET ROCK WALL	-	-	650,003	-	650,003
	<i>Total Capital Projects</i>	-	-	1,521,642	-	650,003
<i>Other Sources/(Uses)</i>						
33-361-000	INTEREST ON DEPOSITS	-	-	-	-	12,166
33-335-3001	SIB LOAN PROCEEDS	-	-	1,521,693	686,639	835,003
33-475-3300	SIB LOAN PAYMENT	-	-	-	-	(173,867)
	<i>Transfer to Capital Improvement Fund</i>	-	-	-	(486,639)	(185,000)
	<i>Transfer to Historic Preservation Fund</i>	-	-	-	-	-
	<i>Transfer to General Fund</i>	-	-	-	(200,000)	-
	<i>Total Other Sources (Uses)</i>	-	-	1,521,693	-	488,303
	<i>Increase (Decrease) in Fund Balance</i>	-	-	486,703	483,652	9,015
	Beginning Fund Balance/Funds Available	-	-	-	-	483,652
	Ending Fund Balance/Funds Available	-	-	486,703	483,652	492,667

CITY OF CENTRAL
FIVE YEAR CAPITAL IMPROVEMENT PLAN
2016-2020

	Estimated Cost	CY - 2015 (Proj. YE)	2016	2017	2018	2019	2020	Total Est. Expenditures 2016-2020
Historic Preservation								
Belvidere Theater Improvements	3,000,000	3,750	203,535	-	-	-	-	207,285
Teller House Acquisition / Improvements	2,000,000	-	200,000	-	-	-	-	200,000
Cemetery Restoration	100,000	-	-	-	-	-	-	-
Heat in Remainder of Washington Hall	70,000	-	-	-	-	-	-	-
Repaint Fire Department	15,000	-	-	-	-	-	-	-
Garage Door at Fire Department	10,000	-	-	-	-	-	-	-
Repurpose Johnson Reservoir	20,000	-	-	-	-	-	-	-
Renovate Lease Purchase	402,744	57,702	57,702	57,702	57,702	57,702	57,702	346,212
Total Historic Preservation	5,617,744	61,452	461,237	57,702	57,702	57,702	57,702	753,497
Public Works								
CCP Access Project	230,000	-	230,000	-	-	-	-	230,000
Sidewalk Replacement	300,000	-	50,000	50,000	50,000	50,000	50,000	250,000
Overlay Asphalt	300,000	-	50,000	50,000	50,000	50,000	50,000	250,000
Remove bricks and concrete Main St.	75,000	-	-	-	-	-	-	-
ReTarp Sand Shed	35,000	-	-	-	-	-	-	-
Insulate and Heat Upper PW	75,000	-	-	-	-	-	-	-
Expand/Refurbish PW 400 Eureka	50,000	-	-	-	-	-	-	-
Run Power and Lights to Boodle	7,500	-	-	-	-	-	-	-
Replace/Repair Flume-Big T-Gregory	600,000	-	250,000	-	-	-	-	250,000
Big-T Parking Lot Acquisition	350,000	350,000	-	-	-	-	-	350,000
1 Ton P/U with Plow	60,000	-	-	-	-	-	-	-
Exchange Wing truck for Single Axle	75,000	-	-	-	-	-	-	-
Minin Ex w/Trailer	30,000	-	-	-	-	-	-	-
2 Large VMS Boards	20,000	20,000	-	-	-	-	-	20,000
Mag Chloride Tanks	8,000	6,000	-	-	-	-	-	6,000
UTV	21,000	-	21,000	-	-	-	-	21,000
Hotsy with Trailer	8,000	-	-	-	-	-	-	-
Vactor System/Valve Operator	43,000	-	-	-	-	-	-	-
Backhoe Attachment for Skid Steer	8,000	-	-	-	-	-	-	-
Stormwater Improvements	185,000	-	185,000	-	-	-	-	185,000
Eureka Street Complete Reconstruction	1,500,000	-	-	-	-	-	-	-
CCP Lighting Completion	2,000,000	-	-	-	-	-	-	-
Resurface/Widen Residential Streets	200,000	-	-	-	-	-	-	-
Opera House Storm Drainage	23,000	-	-	-	-	-	-	-
FEMA CCP Grant	453,114	453,114	-	-	-	-	-	453,114
Total Public Works Department	6,656,614	829,114	786,000	100,000	100,000	100,000	100,000	2,015,114

CITY OF CENTRAL
FIVE YEAR CAPITAL IMPROVEMENT PLAN
2016-2020

	Estimated Cost	CY - 2015 (Proj. YE)	2016	2017	2018	2019	2020	Total Est. Expenditures 2016-2020
Police Department								
Vehicle Replacement	105,000	-	-	-	-	-	-	-
Equipment & Graphics for above	60,000	-	-	-	-	-	-	-
Pole Mounted Speed Signs (2)	13,200	13,200	-	-	-	-	-	13,200
Portable VMS Upgrade	15,970	-	-	-	-	-	-	-
Radar/Portable VMS Trailer	14,100	14,100	-	-	-	-	-	14,100
Replace Portable Radios	45,000	-	-	-	-	-	-	-
Records Management Software	40,000	-	-	-	-	-	-	-
Total Police Department	293,270	27,300	-	-	-	-	-	27,300
Fire Department								
3,500 Gallon Tender/Tanker	387,000	-	-	-	-	-	-	-
Extrication Equipment	80,000	-	80,000	-	-	-	-	80,000
Gear Extractor	15,000	-	-	-	-	-	-	-
Detection Equipment	14,000	-	-	-	-	-	-	-
Self Contained Breathing Apparatus	200,000	-	-	-	-	-	-	-
800 MHZ Radios	45,000	-	-	-	-	-	-	-
Stair Chair	9,000	-	8,000	-	-	-	-	8,000
Total Fire Department	750,000	-	88,000	-	-	-	-	88,000
Water								
Water Treatment Plant								
-WTP Valves and Actuators	3,000	-	-	-	-	-	-	-
-Build Storage Shed and Slab	20,000	-	-	-	-	-	-	-
-750k Tank Mixer		-	-	-	-	-	-	-
Chase Gulch								
-Weir Replacement/Rehab	12,000	-	-	-	-	-	-	-
HITG								
-Drain/Clean/Repair		-	-	-	-	-	-	-
-Modify Pipe to Avoid Short Circuiting		-	-	-	-	-	-	-
-Install Solar Bee Mixer		-	-	-	-	-	-	-
-Staff Gauge		-	-	-	-	-	-	-
Distribution System								
-Repair Fire Hydrants	25,000	-	-	-	-	-	-	-
-Valve Repair/Exercising Equipment	40,000	-	-	-	-	-	-	-
-Leak Detection/Mitigation	7,000	-	-	-	-	-	-	-
-Aqua-Pipe Rehab on Older Mains		-	-	-	-	-	-	-
-PRV on Casey	6,000	-	-	-	-	-	-	-

CITY OF CENTRAL
 FIVE YEAR CAPITAL IMPROVEMENT PLAN
 2016-2020

	Estimated Cost	CY - 2015 (Proj. YE)	2016	2017	2018	2019	2020	Total Est. Expenditures 2016-2020
-PRV on Pine/Eureka	-	-	-	-	-	-	-	-
-Stevens St Water Line Replacement	30,000	-	-	-	-	-	-	-
-Miner St/Gregory St Line	75,000	-	-	-	-	-	-	-
-Install Automatic Flushing Hydrants	-	-	-	-	-	-	-	-
Intakes								
-Miners, Rebuild Timbers Bar Screen	-	-	-	-	-	-	-	-
-Pecks, Rebuild Timbers and Concrete	-	-	-	-	-	-	-	-
-Broomfield, Replace Clay w PVC	5,000	5,000	-	-	-	-	-	5,000
Spring St. Pump Station								
-CL17 Install and Hook Up Omini Site	4,000	4,000	-	-	-	-	-	4,000
-Replace 2 Pumps	16,000	16,000	-	-	-	-	-	16,000
-Update VFD's (3)	-	-	-	-	-	-	-	-
Total Water Department	243,000	25,000	-	-	-	-	-	25,000
Transportation								
Bus Stops (from Shuttle Services)	15,000	-	15,000	-	-	-	-	15,000
Nevada Street (Retaining) Rock Wall	650,003	-	650,003	-	-	-	-	650,003
Total Transportation	665,003	-	665,003	-	-	-	-	665,003
DEPARTMENT SUMMARIES								
Historic Preservation	5,617,744	61,452	461,237	57,702	57,702	57,702	57,702	753,497
Public Works	6,656,614	829,114	786,000	100,000	100,000	100,000	100,000	2,015,114
Police Department	293,270	27,300	-	-	-	-	-	27,300
Fire Department	750,000	-	88,000	-	-	-	-	88,000
Water Department	243,000	25,000	-	-	-	-	-	25,000
Transportation	665,003	-	665,003	-	-	-	-	665,003
Total	14,225,631	942,866	2,000,240	157,702	157,702	157,702	157,702	3,573,914

**OPERATING PLAN
AND BUDGET FOR FISCAL YEAR 2016
OF THE
CITY OF CENTRAL
BUSINESS IMPROVEMENT DISTRICT
in the City of Central, Colorado
As of September 30, 2015**

**OPERATING PLAN
AND BUDGET FOR FISCAL YEAR 2016
OF THE
CITY OF CENTRAL
BUSINESS IMPROVEMENT DISTRICT**

Purpose. The City of Central Business Improvement District (“District”) was organized on December 15, 1998 within the commercial area of the City of Central (“City”) to provide various public services and improvements, particularly the completion of the Central City Parkway (“Parkway”) connecting the City street system to Interstate 70, in accordance with the provisions of the “Business Improvement District Act”, Part 12 of Article 25, Title 31, C.R.S. (“Act”), and City Ordinance No. 98-29 (“Ordinance”) establishing the District. The validity of the District organizational proceedings was challenged in Central City Development Company et al. v. City of Central, Case No. 99CV11, District Court, Gilpin County (“Litigation”). The District Court subsequently entered judgment validating the organizational proceedings. After a notice of appeal was filed, the District and plaintiffs reached a settlement on August 24, 2000, and the Litigation was dismissed by the District Court terminating the legal challenge of the District’s validity.

The District electors authorized incurring indebtedness at the TABOR election on November 2, 1999. The Board of Directors (“Board”) of the District was, however, unable to implement the Operating Plan until June 2003 because it could not secure financing for the construction of the Parkway (“Project”) due to a declining property tax base within the District. The Board obtained financing to construct the Parkway in June 2003 through the private placement of its Limited Tax General Obligation Bonds, Series 2003A (“Series 2003A Bonds”) in the principal amount of \$45,200,000. Actual construction of the Parkway was commenced in July 2003. The Project was completed on schedule at the contract price of \$38,395,000, and the Parkway opened for public use on November 19, 2004.

Operating Plan. Section 31-25-1211, C.R.S., requires that the District file with the City an operating plan and proposed budget for the next fiscal year no later than September 30 of each year. The information in this Operating Plan and Budget may be amended, modified or supplemented by the District from time to time in accordance with the provisions of the Act.

Board of Directors. Current members of the Board are Steve Boulter, Ann Dodson, Tom Kiahtipes, Tom Robb and John Zimpel. The members of the Board were duly elected by the electors of the District or appointed by the City Council and constitute the governing body of the District. Members of the Board must be electors of the District (as defined in the Act). The next election of directors will be held in May 2016. Among other powers, the Board is authorized to enter into agreements affecting the affairs of the

District, including without limitation intergovernmental agreements with the City, and to formulate the provisions of this Operating Plan and Budget.

Boundaries. The boundaries and service area of the District include all commercial property as described in the Ordinance. The commercial businesses within the service area benefit from the services and improvements furnished by the District. District boundaries may be changed from time to time in accordance with the provisions of the Act. City property may be included within the District, including without limitation any Parkway rights-of-way. All Parkway rights-of-way were included into the District by City Ordinance No. 07-01 on February 6, 2007 pursuant to the Act. The City previously established in the Ordinance that any property annexed into or zoned for commercial development in the City must, as a condition of approval, be included into the District.

Description of Services and Improvements. As set forth in the Ordinance, the District was organized to provide various services and improvements authorized under the Act, including without limitation streets, streetlights, landscaping, and pedestrian malls, together with curb, gutters, drainage facilities, sidewalks and other improvements (“Improvements”). The primary purpose of the District is to facilitate the financing, completion and operation of the Parkway. The District has completed the Parkway and other Improvements in cooperation with the City and other public agencies. The Parkway has been installed within City rights-of-way and is operated and maintained by the City in accordance with the Intergovernmental Agreement dated January 11, 2001, as amended by Amendment No. 1 to Intergovernmental Agreement dated April 1, 2003 and Amendment No. 2 to Intergovernmental Agreement dated November 9, 2004 (together, “IGA”), between the City and District.

Under Amendment No. 2 to the IGA, the City and District cooperated in completing certain Parkway enhancements, including Parkway lighting, rumble grinding, additional guardrails, a maintenance building, and improvements to the intersection of Nevada, Main, Spring and Bride Streets. The City funded the Parkway lighting enhancement and the maintenance building used for snowplows, equipment and materials, and the District funded the other enhancement projects and completed all of the enhancement projects in accordance with plans approved by the City. In accordance with the IGA, the City assumed the responsibility for operating and maintaining the Parkway commencing with its opening on November 19, 2004, and the District agreed to participate in the funding of operational costs of the Parkway by paying \$20,000 per year to the City commencing in the 2007 fiscal year through the 2016 fiscal year. The District also discharged the City’s escrow account repayment obligation in the amount of \$145,550, which was due to the District.

The District may provide any services authorized under the Act, including without limitation the maintenance of Improvements, the management of transportation services, the promotion or marketing of District activities, and the promotion, marketing and management of public events within the District (collectively, “Services”). The Board

may authorize and implement a program of Services which generally benefit commercial properties within the District.

During 2016, it is anticipated that various transportation-related services, public events and promotional activities relating to the Parkway and the business area may be coordinated by the District, provided that sufficient funding is available. If other Services not specified in the Budget are approved by the Board, the Operating Plan and Budget will, if necessary, be supplemented with a more specific identification of such Services. All Services and Improvements provided by the District shall generally conform so far as practicable to this Operating Plan and Budget.

Costs of Improvements. The cost of the Parkway, including rights-of-way and other Project-related expenses (such as costs of District organization, issuing Bonds, capitalized interest, permitting, and enhancement projects), was approximately \$45,200,000. The City has assumed operational responsibility for the Parkway in accordance with the IGA.

Financing Plan. At the public election on November 2, 1999, District electors approved a ballot question to incur indebtedness in the amount of \$45,200,000 at a rate not to exceed 7.75% for the purpose of financing the completion of the Parkway. At the public election on November 6, 2001, District electors approved a ballot question effectively authorizing an increase in the interest rate on such indebtedness to 9.75% to reflect then current market rates for similar securities.

On June 18, 2003, the District issued its Series 2003A Bonds to finance the Project in accordance with the terms of the Indenture of Trust dated as of June 18, 2003 (“Bond Indenture”). The Series 2003A Bond proceeds were used as follows: (i) \$39,395,000 for Project completion, including payments due under the Ames Agreement; (ii) approximately \$5,100,000 for Project-related expenses and capitalized interest on the Series 2003A Bonds; and (iii) \$705,000 for costs of issuance of the Series 2003A Bonds. In order to comply with debt service requirements of the Bond Indenture, the Board must impose property taxes against all taxable commercial property within the District at a levy of 80 mills (the “Limited Mill Levy”) until such time as (a) the assessed valuation of all taxable property within the District is at least \$70,000,000 and (b) all interest accruals and unpaid principal amounts due on the Series 2003A Bonds have been made current, at which time the mill levy may be reduced. Any unpaid interest on the Series 2003A Bonds is accrued (at the bond interest rate of 9.75%) until payment can be made in accordance with the terms of the Bond Indenture. As long as the Limited Mill Levy is imposed, there can be no default on the Series 2003A Bonds because of insufficient debt service funds.

The District may also assess fees and other charges, if appropriate, to pay for the Improvements and Services provided by the District. The District may raise revenue by any other authorized means. No debt incurred by the District shall constitute a debt of the

City, and no property outside the boundaries of the District will be responsible for the repayment of the Series 2003A Bonds.

2016 Budget. Property taxes will be levied in the 2016 tax collection year (i) at the rate of 80 mills in order to pay in part the interest due on the Series 2003A Bonds in accordance with the terms of the Bond Indenture and (ii) at the rate of 5 mills for operating purposes per the electoral authorization obtained at the public election on May 8, 2012. Any unpaid interest on the 2003A Bonds will accrue until paid in full. As preliminarily reported by the Gilpin County Assessor, the assessed valuation of all taxable real and personal property within the District for 2015 collectible in 2016 is \$26,704,980 (up from \$23,301,050 in 2014). The Board may amend, modify or supplement the Operating Plan and Budget as presented herein at any time as necessary to balance District budgetary requirements with available District revenues, including without limitation any adjustments necessitated by changes in the assessed valuation of properties within the District as certified by the County Assessor.

The proposed Budget for the 2016 fiscal year is based upon the following assumptions: (i) a property tax of the full Limited Mill Levy (80 mills) in accordance with the terms of the Bond Indenture, (ii) a property tax of 5 mills for operations, and (iii) a District contribution of \$20,000 toward Parkway operational costs. The District has had discussions with representatives of the owners of the Series 2003A Bonds regarding restructuring of the bonds. At this time, there is not sufficient certainty that the Series 2003A Bonds will be refinanced, so the preliminary 2016 budget reflects obligations payable on the outstanding bonds.

PRELIMINARY 2016 BUDGET

	<u>Actual 2014</u>	<u>Estimated 2015</u>	<u>Proposed 2016</u>
Assessed Valuation - Gilpin County	<u>24,175,067</u>	<u>23,301,050</u>	<u>26,704,980</u>
Mill Levy - General	5.000	5.000	5.000
Mill Levy - Debt Service	<u>80.000</u>	<u>80.000</u>	<u>80.000</u>
Total Mill Levy	85.000	85.000	85.000
Property tax revenue - General	116,626	116,505	133,524
Property tax revenue - Debt Service	1,876,373	1,864,084	2,136,398
Total Property tax revenue	1,992,999	1,980,589	2,269,922

CITY OF CENTRAL
BUSINESS IMPROVEMENT
DISTRICT
General Fund
Proposed Budget
2015

	<u>Actual 2014</u>	<u>Estimated 2015</u>	<u>Proposed 2016</u>
BEGINNING FUNDS AVAILABLE	<u>\$67,985</u>	<u>\$148,705</u>	<u>\$78,235</u>
REVENUE			
Property taxes	116,626	116,505	133,524
Specific ownership taxes	122,899	110,000	122,000
Management of services - City	0	0	0
Marketing services - City	196,616	192,500	264,000
Promotion reimbursements	250	0	0
Service fees	1,682	0	0
Miscellaneous	<u>0</u>	<u>6,000</u>	<u>6,000</u>
Total Revenue	<u>438,073</u>	<u>425,005</u>	<u>409,505</u>
Total Funds Available	<u>506,058</u>	<u>573,710</u>	<u>487,740</u>

EXPENDITURES

Administrative

Accounting	5,639	6,400	6,400
Audit	5,400	5,400	5,400
Executive Director	90,000	55,000	36,000
Insurance	2,275	2,575	2,600
Legal	11,654	12,600	12,000
Maintenance - City Parkway	38,000	40,000	20,000
Marketing services - City	196,616	290,000	275,000
Miscellaneous	5,403	5,500	30,000
Promotion	0	55,000	5,000
Emergency reserves	0	23,000	17,180

Total Expenditures	<u>357,353</u>	<u>470,475</u>	<u>409,580</u>
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ENDING FUNDS AVAILABLE	<u>\$148,705</u>	<u>\$78,235</u>	<u>78,160</u>
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CITY OF CENTRAL
BUSINESS IMPROVEMENT
DISTRICT

Debt Service Fund

Proposed Budget

2015

	<u>Actual 2014</u>	<u>Estimated 2015</u>	<u>Proposed 2016</u>
BEGINNING FUNDS AVAILABLE	<u>149,763</u>	<u>268,993</u>	<u>173,000</u>

REVENUE

Property taxes	1,849,625	1,913,386	2,136,398
Interest income	<u>26,748</u>	<u>7,600</u>	<u>8,500</u>

Total Revenue	<u>1,876,373</u>	<u>1,920,986</u>	<u>2,144,898</u>
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Total Funds Available	<u>2,026,136</u>	<u>2,070,749</u>	<u>2,317,898</u>
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EXPENDITURES

Legal	4,081	4,500	10,000
Treasurer fee	37,527	38,500	41,000

Trustee fees	4,000	4,400	4,000
Debt Service - Principal			0
- Interest	<u>1,711,535</u>	<u>1,850,000</u>	<u>2,088,898</u>
Total Expenditures	<u>1,757,143</u>	<u>1,897,400</u>	<u>2,143,898</u>
ENDING FUNDS AVAILABLE	<u>\$268,993</u>	<u>173,349</u>	<u>174,000</u>

* District anticipates paying all taxes collected towards interest payment, and accruing the unpaid amount as follows:

Interest accrual - Beginning of year	15,826,939	19,178,505	24,608,505
Additional accrual	5,882,743	7,280,000	9,272,192
Interest payments	<u>2,531,177</u>	<u>1,850,000</u>	<u>1,816,584</u>
Interest accrual - End of year	<u>19,178,505</u>	<u>24,608,505</u>	<u>32,064,113</u>

The Board will conduct a public hearing and adopt the final Budget for the 2016 fiscal year sometime prior to December 15, 2015. The final Budget will be filed with the City. The Board may amend, modify or supplement the Budget as provided herein. Any amendment of the Budget will be filed with the City for approval.

Additional Information. The Operating Plan and Budget of the District will be filed annually with the City in accordance with Section 31-25-1211, C.R.S., and shall be subject to the provisions of the Act. The District may, from time to time, provide written notification to the City of any activity proposed to be undertaken by the District during the fiscal year not described herein. The Operating Plan and Budget may be amended, modified or supplemented in accordance with the provisions of the Act. It is intended that the District will be dissolved after the Series 2003A Bonds and all other obligations have been paid in accordance with all requirements set forth in the Act.

CITY OF CENTRAL BUDGET POLICY

The budgetary policies described below are governed by the budgetary rules and regulations as stated in Article X of the City Charter and are meant to reinforce and maintain the Charter's requirements. The City will adopt the budget in accordance with State, Charter and other requirements as well as certify the mill levy to the County by the required date.

Balanced Budget

The City of Central defines a balanced budget as one in which expenditures do not exceed available resources. Available resources are defined as annual projected revenues plus any undesignated reserves which are over the Fund Balance Policy minimum requirements and approved by Council. Ongoing operational expenses must be funded by ongoing sources of revenue. The City does not use one-time revenues to fund ongoing operations or services. The City will avoid using reserves and fund balances to fund ongoing operations and/or services whenever possible.

Budget Document

The budget will be prepared annually to illustrate the revenues and expenditures within each Fund and/or Department as well as a comprehensive summary of all financial information presented. Budgetary procedures as well as the budgetary document will conform to all state regulations and generally accepted accounting principles (GAAP). When presented to Council, the budget document should contain the following information:

1. A *Budget Message* from the City Manager that discusses the proposed budget, a review of the previous year's financial activities, significant changes to revenues and expenditures, changes in staffing and any projects or capital expenditures expected.
2. A copy of the City's *Financial Policies* for reference.
3. The *Budget Resolution* presented to Council for adoption
4. A budget document that includes proposed information for Funds and Departments. This document should be prepared in accordance with GFOA recommendations when possible.
5. The Business Improvement District's proposed budget.
6. The City's 5 Year Capital Improvement Plan
7. Glossary of Terms

Budget Management & Control

The Finance Director shall be responsible for maintaining a budgetary control system to ensure adherence to the adopted budget. The Finance Director shall provide the City Council with a quarterly report that compares actual revenues and expenditures to the budgeted amounts as well as year-end projections based off of the actual figures.

Explanation for any significant deviations from the budget should accompany these reports. These same reports will be updated and given to the City Manager and all department directors on a monthly basis. In accordance with the Fund Balance Policy, these reports shall be given to Council on a monthly basis if reserve balances do not meet the minimum requirements.

It is the responsibility of the department directors to review these reports for accuracy and inform the Finance Director and/or City Manager of any changes that need to be made to year-end projections or the actual figures reported. The department directors are also responsible for ensuring that their budgets stay within the adopted allocations and inform the City Manager and Finance Director if they have reason to believe a line item within their fund will exceed the allocated amount.

Deviations from the Adopted Budget

It may become necessary to amend budget appropriations after the adoption of the budget for a variety of reasons. Unexpected expenditures, costly repairs to infrastructure and/or capital equipment, one-time expenditures related to acquisitions, emergencies, economic downturns and increased costs are all situations which could make it necessary to amend the budget. All amendments to the budget must be approved by the City Council prior to the expenditures if possible. Prior to amending the budget, staff should identify where the additional funding for the expense will come from whether it be additional revenues, reduced expenditures in other areas or use of fund balances.

Expenditure Regulations

- A. *Invoices*: In order to maintain accurate records, ensure that all expenditures are appropriate, and issue payment in a timely manner, Department Directors are required to sign and code all invoices generated by their Department. Invoices should be coded and turned in to the Finance Department as soon as possible after the Director has received them. It is not the responsibility of the Finance Department to code invoices generated from other departments.
- B. *Credit Card Receipts*: The City recognizes that it is at times not possible to have an invoice issued for services performed or supplies purchased. Therefore, Department Directors are allowed to use City issued credit cards at these times. The Department Director may also designate one (1) to two (2) other departmental employees to use the credit card if necessary. A coded and signed receipt *must* be turned in for any purchases made with a city credit card. If a receipt is not submitted then the employee shall become responsible for paying the amount of the charge.
- C. *Expenditures over \$5,000*: In order to manage cash flow and monitor monthly expenditures, Department Directors shall inform the City Manager when purchases in amounts over five-thousand (\$5,000) dollars are made whether budgeted or not.
- D. *Over-Budget Expenditures*: For budgetary control and maintenance, all Department Directors will seek the approval of the City Manager before making expenses that will put any line item within their departmental budget over its annual allocation. At the close of the year, Department Directors shall provide

written explanations for all line items within their budgets that went over the annual allocation, regardless of whether or not their overall budget is still within allocation.

- E. *Accurate Coding*: All expenses shall be coded to the appropriate line item, regardless of whether or not the expense exceeds the line item's budget. No Department Director shall code an expense to an inappropriate line item for the purposes of staying within allocations.

Expenditure Restrictions (Spending Freezes)

The City Manager has the authority to restrict the Department Directors' ability to make expenditures as described in the above Sections, specifically *Section C*. As financial conditions or other circumstances require, the City Manager may initiate a spending freeze in order to safeguard available funding and preserve the City's financial integrity. In the case of a spending freeze, directors are required to have *all* expenditures approved by the City manager *prior* to making the purchase or committing funds for any reason. This expenditure process shall remain in effect until such time as the City Manager lifts the spending freeze.

CITY OF CENTRAL FUND BALANCE & RESERVE POLICY

Fund balance is the amount in any given fund that represents the difference between the fund assets and the fund liabilities. Certain portions of a fund balance may be reserved for liabilities or designated purposes of the government. Unreserved fund balance serves as a measure of a governmental fund's financial viability and in some cases current spendable resources.

Prudent fiscal management entails that a city shall not expend all cash and/or reserves on hand during any given year and instead maintains a reserve in its fund balances from year to year. In doing so, the city is better able to handle downturns in revenue as well as deal with unanticipated expenditures without a decrease in services to citizens and businesses within the community. Healthy fund balances also make it possible for the city to capitalize on opportunities that were not anticipated during the budget process.

Undesignated Reserves

Pursuant to Article X, Section 20 of the Colorado Constitution, the City shall have a reserve of 3% of budgeted expenditures for emergencies. This 3% reserve will be kept and accounted for in a separate fund called the Tabor Reserve Fund. The use of this reserve is restricted and can be used solely in the event of an emergency.

Designated Reserves-General Fund

In order to ensure financial stability at all times and protect the City against shortfalls in revenue or unanticipated expenditures, the City has determined it is necessary to designate reserves in addition to the required undesignated reserves as described above.

The City shall always strive to have a minimum General Fund reserve of 5% of the total budgeted expenditures for any given year. At no time shall the General Fund reserve fall below one (1) month of expenditures as averaged out over three (3) years. In the event that the General Fund reserve is below the 5% minimum, the City shall allocate all unbudgeted, additional revenues to the General Fund reserve as well as unexpended funds approved in the budget until the 5% minimum is reached.

If the General Fund balance reserve is projected to be less than the required minimum for any given budget year, Council should:

1. Require close monitoring of all revenues and expenditures on a monthly basis rather than quarterly basis.
2. Decrease budget allocations for programs within reasonable means
3. Require that a mandatory mid-year budget meeting and update be held so that the budget can be re-evaluated and revised if necessary.
4. Require cash flow reports on a monthly or quarterly basis as is necessary

5. Defer all requests for significant funding or additional projects until after the minimum reserve can be met.

Once the General Fund reserve of at least 5% has been met and can be maintained, the Council may allocate any additional funds over the 5% to finance capital improvements, replace equipment and complete other projects that are considered *one-time* expenditures and will not incur ongoing expenses with no source of funding. Use of additional reserve funds must be approved through a Resolution of the City Council.

The City will always attempt to avoid appropriating fund balance reserve for recurring service and/or operating expenditures. However, in the event that it is necessary to do so, the City will include an explanation of the appropriation, why it is necessary and how the Council and staff plan to avoid doing so in future budgets.

The General Fund reserve may be used to cover significant revenue shortfalls, significant unanticipated expenditures or debt service requirements if other solutions such as expenditure reductions are not possible. The use of reserves for these purposes requires Council approval, but not necessarily adoption by Resolution.

Designated Reserves-All other Governmental Funds

The City shall strive to maintain a minimum balance reserve of 2% of the total budgeted expenditures for all other governmental funds. In the event that a fund's balance reserve goes below the 2% requirement, the same actions as listed for the General Fund should be taken to correct the situation. The funds for which this applies are as follows:

- Historic Preservation Fund
- Capital Improvement Fund
- Conservation Trust Fund
- Impact Fees Fund
- Public Property Trust Fund
- *Any other governmental funds that may be created

**CITY OF CENTRAL
CASH MANAGEMENT & INVESTMENT POLICY**

I. Intent and Governing Authority

In order to maintain and protect the City's investments, Cash Flow and services and programs made possible by such, it is the policy of the City of Central and the duty of the City Treasurer and Finance Director to invest public funds in the City's custody in a way that provides the highest return on investment in the most secure manner while continuing to meet the daily cash flow needs of the City.

This Investment Policy shall be operated and maintained in conformance with all federal and state requirements as set out in CRS § 31-20-303(1) (b) and the City Charter of the City of Central.

II. Scope

This Policy applies to the investment of *all* funds except for Fiduciary Funds (Fire & Police Pension funds) and any other employee retirement funds.

Pooling of Funds: Except for cash in certain restricted (Bond Reserve) or special funds, the City will consolidate cash and reserve balances from all funds to maximize investment earnings and to increase efficiencies with regard to investment pricing, safekeeping and administration. Investment income will be allocated to the various funds based on their respective participation and in accordance with Generally Accepted Accounting Principles (GAAP).

III. Standard of Care

The Standard of Care used by the City of Central and its staff and officials when managing public operating funds shall be made in accordance with CRS §24-75-601.1 and follow the "Prudent Man Standard" of CRS §15-1-304. This Standard requires that trustees, such as government officials and staff, who make investments or deposits for local governments, are obligated to exercise,

"the judgment and care, under the circumstances then prevailing, which men of prudence, discretion and intelligence exercise in the management of the property of another, not in regard to speculation but in regard to the permanent disposition of funds, considering the probable income as well as the probable safety of capital" (CRS §15-1-304)

Officers and employees involved in the investment of City funds shall refrain from personal business activity that could create a conflict of interest regarding the proper execution and management of investments or could affect the person's ability to make impartial decisions. Employees and investment officials shall disclose any interests in the financial institutions with which they wish to conduct business. Employees and

officials should also refrain from using the same financial institutions that the City used for personal investments.

IV. Investment Authority

Authority to manage the funds and investments of the City is delegated to the City Treasurer, hereinafter referred to as the Investment Officer, by the Central City Charter, Section 7.7. The Investment Officer shall also be charged with the duty of establishing, implementing and upholding written procedures and internal controls consistent with this Policy. The Investment Officer shall also establish a system of controls to regulate the activities of subordinate officials and is responsible for all transactions undertaken.

V. Objectives

The primary objectives of all investment activities undertaken shall be Safety, Liquidity and Yield.

- A. Safety: Investments shall be made in a manner that seeks to ensure the preservation of principal in the overall portfolio and mitigate credit and interest rate risks.
 - i. The City will minimize credit risk by: 1. Limit investments to the types of securities listed in Section VII, 2. Pre-qualify financial institutions, brokers and advisers with which the City wishes to do business and 3. Diversify investments to minimize the impact of any potential losses from any one security type.
 - ii. The City will minimize interest rate risk by: 1. Structure the portfolio so that securities mature to meet cash flow requirements to avoid selling prior to maturity, 2. Invest operating funds in shorter-term securities such as investment pools.
- B. Liquidity: City funds shall remain sufficiently liquid in order to meet all of the City's operating requirements that can be reasonably anticipated. This can be achieved by structuring investments and their maturity rates to coincide with anticipated operating costs and maintaining a portion of City funds in money market mutual funds or local government investments pools.
- C. Return on Investments: The investments shall be designed with the goal of obtaining a market rate of return throughout the budgetary and economic cycles that consider the safety and liquidity of the investments as described above. Safety and Liquidity will be the main objectives of this Plan.

VI. Authorized Financial Institutions, Depositories & Broker/Dealers

No public deposit of funds shall be made except in a qualified public depository authorized to do business in the State of Colorado and located within the State of Colorado. The Investment Officer shall approve, designate and maintain a list of authorized financial institutions. The Investment Officer shall qualify institutions based upon generally accepted industry standards (i.e. capital requirements, asset quality, earnings, liquidity, management) using available public agency and private rating services as appropriate. An annual review of all qualified institutions and broker/dealers will be conducted by the Investment Officer. A signed Certification sheet acknowledging receipt and understanding of the City's Investment Policy will be kept on file in the Finance Department.

VII. Authorized and Suitable Investments

Investments of the City's funds will be limited to those investment types authorized by the City Charter and C.R.S. §24-75-601.1. Eligible investments include the following:

- i. U.S. Treasury obligations which carry the full faith and credit guarantee of the United States government and are considered to be the most secure instruments available;
- ii. U.S. government agency and instrumentality obligations that have a liquid market with a readily determinable market value;
- iii. Certificates of deposit and other evidences of deposit at financial institutions;
- iv. Banker's acceptances-must meet capital and surplus requirement and their deposits must be secured and their debt must be rated;
- v. Revenue obligations of any state in the U.S., the District of Columbia, territorial possessions of the U.S. or political subdivisions of any state/ these securities must be rated in the highest two rating categories;
- vi. Commercial paper, rated in the highest tier (e.g. A-1, P-1, F-1, D-1 or higher) by a nationally recognized rating agency;
- vii. Investment-grade obligations of state, provincial and local governments and public authorities;
- viii. Repurchase agreements whose underlying purchased securities consist of the aforementioned instruments;
- ix. Money market mutual funds regulated by the Securities and Exchange Commission and whose portfolios consist only of dollar-denominated securities; and
- x. Local government investment pool either state administered or developed through powers of statutes and other intergovernmental agreement legislation.
- xi. U.S. dollar denominated corporate or bank debt, issued by a corporation or bank organized and operating within the U.S. with a net worth in excess of \$250,000,000. The debt must mature within three (3) years and must carry at least two ratings not below AA- or Aa3. The City's investment shall at no time exceed 30% of the

Cash Management & Investment Policy
Adopted 5/6/08

City's investment portfolio or 5% of the book value if the debt is issued by a single corporation or bank.

Repurchase Agreements and Reverse Repurchase Agreements shall be allowed when in accordance with state law and use of such shall always adhere to GFOA recommended practices. All repurchase agreements shall be collateralized at a minimum of 102% of the value of the City's investment. The Investment Officer may require a higher amount based upon the time until completion and nature of the securities involved.

Full Collateralization shall be required on all public deposits as required under state law, specifically the Public Deposit Protection Act, C.R.S. §11-10.5-101 and the Savings and Loan Association Public Deposit Protection Act, C.R.S. § 11-47-101 and as set out by the Colorado Banking Board.

VIII. Factors of Investment

- i. Diversification-The City shall diversify its investments to eliminate the risk of loss and balance the effect of interest rate and changes affecting different types of securities. Investments shall be diversified by:
 1. Limiting investments to avoid overconcentration in securities from a specific issuer or business sector (excludes U.S. Treasury securities);
 2. Limiting investment in securities that have higher credit risks;
 3. Investing in securities with varying maturities; and
 4. Continuously investing a portion of the portfolio in readily available funds such as local government investment pools (LGIPs), money market funds or overnight repurchase agreements to protect the liquidity of the City's investments.
- ii. Maximum Maturities- Core investments will be limited to low risk securities in order to earn a fair rate of return. To the extent possible, the City will attempt to match the maturity of its investments to anticipated cash flow requirements. Unless, matched to a specific cash flow, the City will not directly invest in securities maturing more than five (5) years from the date of purchase. Securities shall be held until maturity unless one of the following exceptions applies:
 1. The security has a declining credit and should be sold to minimize loss of principle
 2. A security swap would improve the quality or yield of the investment
 3. The City's liquidity needs outweigh the potential earnings to be lost
- ii. Competitive Bids-The Investment Officer shall obtain competitive bids from at least two (2) brokers or financial institutions on all

purchases of investment instruments purchased on the secondary marker.

IX. Reporting & Performance Standards

The Investment Officer shall prepare a quarterly report for the City Manager and City Council that provides analysis of the current investment portfolio and discussion of the transactions that were executed over the last quarter as well as information regarding gains and/or losses experienced in the portfolio and other information as deemed necessary by the Investment Officer, City Manager or City Council.

The investment portfolio will be managed in accordance with the factors as described in Section VIII of this Policy and should obtain a market average rate of return during a market/economic environment of stable interest rates. The Investment Officer will develop a series of benchmarks reflective of the actual securities being purchased and by which the portfolio will be compared on a quarterly basis. Adjustments to the portfolio will be made to reach benchmarks as necessary and benchmarks will be adjusted in reference to the current market and portfolio holdings.

X. Safekeeping & Custody

- A. *Delivery vs. Payment*-All trades of marketable securities shall be executed by delivery vs. payment (DVP) to ensure that securities are deposited in an eligible financial institution prior to the release of funds.
- B. *Safekeeping*-Securities shall be held by a centralized and independent third-party custodian selected by the City as evidenced by safekeeping receipts issued in the City's name. The custodian shall provide the City with a copy of their most recent report on internal controls on an annual basis.
- C. *Internal Controls*-The Investment Officer is responsible for establishing and maintaining a structure of internal control designed to ensure that the City's assets are protected from loss, theft or misuse. Internal Control Procedures shall be documented and reviewed annually during the City audit process.

XI. Policy Exemptions, Review & Amendments

- A. *Exemptions*-Any investments held by the City at the time of this Policies adoption that do not conform to this Policies guidelines shall be exempted from the requirements of the Policy. Upon maturity or liquidation or such assets, the monies shall be reinvested in conformance with Policy standards.
- B. *Amendments*-This policy shall be reviewed for its appropriateness and effectiveness at least every three (3) years by the Investment Officer and City Manager. Recommended changes and/or revisions shall be presented to the City council for adoption by Resolution.

GLOSSARY

Appropriation	Money set aside by formal action for a specific use.
Balanced Budget	<p>The City of Central defines a balanced budget as one in which expenditures do not exceed available resources. Available resources are defined as annual projected revenues plus any undesignated reserves which are over the Fund Balance Policy minimum requirements and approved by Council. Ongoing operational expenses must be funded by ongoing sources of revenue. The City does not use one-time revenues to fund ongoing operations or services. The City will avoid using reserves and fund balances to fund ongoing operations and/or services whenever possible.</p>
Basis of Accounting	<p>As per Generally Accepted Accounting Principals (GAAP), the modified accrual basis of accounting is used by all governmental fund types and agency funds (General fund, special revenue funds, capital projects funds, and trust funds). Under the modified accrual basis of accounting, revenues are recorded as collected unless susceptible to accrual, such as amounts measurable and available to finance the City's operations. "Available" means collectible within the current period or soon thereafter to be used to pay liabilities of the current period. Significant revenues, which are considered susceptible to accrual, include sales tax, utility franchise taxes, interest, and certain state and federal grant entitlements. Licenses, permits, fines and forfeitures, charges for services and miscellaneous revenue are recorded as revenues when received in cash because they are generally not measurable until actually received. Expenditures, other than debt service on long-term debts, are recorded when the liability is incurred.</p> <p>The accrual basis of accounting is utilized by proprietary fund types (enterprise funds and internal service funds), pension trust funds and non- expendable trust funds. Under this basis of accounting, revenues are recognized when earned and expenses are recorded when liabilities are incurred. The City's fiscal year ends on Dec. 31.</p>

Basis of Budgeting	Budgets for the General, Special Revenue and Capital Projects funds are prepared and adopted on a basis consistent with GAAP. Budgeting in the Enterprise and Internal Service funds are prepared and adopted on a basis consistent with GAAP, except that bond principal payments and capital improvements are treated as expenses. Budgetary considerations for Enterprise and Internal Service funds in this report are on this non-GAAP budgetary basis.
Bonds	Debt instruments that require repayment of a specific principal amount on a specific date along with interest at a stated rate or according to a formula for determining the interest rate.
Budget	A financial plan that estimates proposed expenditures for the following year along with proposed methods of financing them. The budget is considered in balance if available resources are equal to or greater than total appropriated expenditures. The budgetary legal level of control is at the fund level.
Budgetary Legal of Control	The legal level in which expenditures cannot exceed total appropriations. For the City of Central, that is at the fund level.
Capital Outlay	Expenditures in excess of \$5,000.00 for equipment or construction with a useful life greater than two years, which results in an addition to the City of Central's fixed assets.
Capital Funds	Resources derived from issuance of bonds for specific purposes sometimes related to federal grants and from other governmental agencies.
Capital Improvement Plan (CIP)	A plan of proposed capital outlays and the means of financing them for the next 5-year period.
Carry-Over	Also known as "cash surplus." This is the amount of money in a particular fund that is not reserved for designated expenditures and is available for spending in the following fiscal year.

Contractual Services	Expenditures for services performed by firms, individuals or other city departments.
Charter	The City Charter is the basic underlying legal document for the City of Central, and functions much like the Constitution does for the federal government. It was adopted by the citizens of the City of Central on December 3, 1991 under the authority and method provided in Article XX of the Constitution of the State of Colorado. The Charter provides the basic rules of operation that govern the City of Central, and provisions within can only be changed by a vote of the citizenry.
Contingency	A reserve for unanticipated expenditures.
Enterprise Fund	A Fund established to account for operations financed and operated in a manner similar to private business enterprises, where the governing body intends that the cost of providing goods and/or services to the general public on a continuing basis will be primarily financed or recovered through user charges. The Water and Wastewater are run as independent business entities.
	A fund established because the governing body has decided that periodic determination of revenues earned, expenses incurred and/or net income is appropriate for: capital maintenance, public policy, management control or other purposes.
Expenditures	Decreases in net financial resources. Expenditures include current operating expenses requiring the present or future use of net current assets, debt service and capital outlays.
Expenses	Asset outflows or liability occurrences from goods delivery/production and/or services rendered.
Fund	Liabilities are segregated in a fund to carry out specific activities in accordance with special regulations, restrictions or limitations.

Fund Balance	The difference between fund assets and fund liabilities. The beginning fund balance is the residual brought forward from the previous fiscal year. Similar to net worth in a private sector entity.
Fund Type	Any one of seven categories into which all funds are classified in governmental accounting. The seven fund types are: general, special revenue, debt service, capital projects, enterprise, internal service and trust and agency.
General Fund	The fund used to account for financial resources (except those required to be accounted for in another fund or those that are accounted for in another fund) for management and control purposes. The General Fund is the basic operating fund of the government and includes Administration, Judicial, Clerk, Finance, Planning and Development, Public Works, Police, Fire and Public Relations and Visitors Center.
General Obligation Bonds	Bonds that require voter approval and finance a variety of public capital projects. The bonds are backed by the “full faith and credit” of the issuing government.
Governmental Funds	Funds generally used to account for tax-supported activities. There are five different types of governmental funds: the general fund, special revenue funds, debt service funds, capital projects funds, and permanent funds.
Home Rule	Limited autonomy in the organization or management of local affairs granted by the state to a county or municipality. Home Rule entities are exempt from some forms of state supervision, mainly in the area of finance.
Improvement Districts	Special assessment districts formed by property owners who desire and are willing to pay for mutually enjoyed improvements such as streets or lighting.
Levy	The total amount of taxes, special assessments or service charges imposed by a government.

Mill	A rate of tax. Results in \$1 of revenue for every \$1,000 of assessed valuation. 1/1000th's of \$1 of assessed value.
Operating Funds	Resources derived from continuing revenue sources used to finance ongoing operating expenditures and pay-as-you-go capital projects.
Ordinance	A formal legislative enactment by the Board of alderman, If it is not in conflict with nay higher for of law, such as a state statute or constitutional provision, it has the full force and effect of law within the boundaries of the City.
Personnel Services	All costs related to compensating city employees including benefit costs such as contributions for retirement, social security and health and industrial insurance.
Proprietary Funds	Funds that focus on the determination of operating income, changes in net assets (or cost recovery), financial position, and cash flows. There are two different types of proprietary funds: enterprise funds and internal service funds.
Revenues	Increases in net current assets from other than expenditure refunds and residual equity transfers. Revenues as defined under the State's TABOR Amendment; different than revenues considered for accounting purposes. Revenues under TABOR are all those actually received in cash during a fiscal year.
Special Revenue Fund	A fund used to account for receipts from revenue sources that have been earmarked for specific activities and related expenditures.
Supplemental Appropriation	If during the fiscal year the manager certifies that there are available for appropriation revenues in excess of those estimated in the Budget, the City Council by ordinance may make supplemental appropriations for the year up to the amount of such excess, which would amend the Adopted Budget.

TABOR

The Taxpayers Bill of Rights. Nickname of TABOR for a citizen- initiated amendment to the Colorado Constitution that severely limits governments' ability to collect increase in tax revenue. The citizens of Central City voted to exercise the amendment provision to "opt-out" of most of TABOR's restrictions.