



MEMORANDUM

TO: Mayor Jones and Members of the Board

FROM: Karen Proctor, Town Administrator

DATE: July 21, 2022

RE: 2022 Long Range Financial Forecast Update

DISCUSSION:

The Long-Range Financial Forecast is attached as Exhibit A.

As previously discussed, the expense for Off-Duty Officers is currently over budget. The approved budget for 2022 is \$5,000 and the total expense through June 30, 2022 is \$9,917. Would the Board like to decrease the number of hours for the Off-Duty Officers or continue as is and use ARP funds or General Fund balance for the increase in expense?

ATTACHMENT:

Exhibit A – Long Range Financial Forecast

LONG RANGE FINANCIAL FORECAST													H(1)14D
Account	Account Title	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Estimate	2023 Forecast	2024 Forecast	2025 Forecast	2026 Forecast	2027 Forecast	2028 Forecast	Description
GENERAL FUND													
BEGINNING FUND BALANCE		572,989	737,240	929,820	855,904	911,359	884,542	901,712	918,798	942,500	965,717	990,765	
Taxes and Franchise Fees													
	Assessed Value	20,495,097	20,309,298	22,601,884	22,737,996	24,014,414	24,014,414	25,215,135	25,215,135	26,475,891	26,475,891	27,799,686	
	Mill Levy	4.982	4.982	4.982	4.982	4.982	4.982	4.982	4.982	4.982	4.982	4.982	
10-31-111	Current Property Tax	101,683	100,682	112,575	113,185	119,640	119,640	125,622	125,622	131,903	131,903	138,498	Provided by the county
10-31-121	Specific Ownership Tax	7,420	7,939	7,980	7,807	7,000	7,070	7,141	7,212	7,284	7,357	7,431	County collected. Basically property tax on the type of vehicle. The year and taxable value determine these fees. Taxable value is determined by taking 85% of the suggested retail price.
10-31-161	Xcel Franchise Fee	6,955	8,441	6,777	8,831	8,289	8,372	8,456	8,540	8,626	8,712	8,799	
10-31-162	IREA Franchise Fee	23,159	22,321	21,806	22,881	22,000	22,220	22,442	22,667	22,893	23,122	23,353	
10-31-163	Cable Television Fees	5,242	5,114	4,882	5,017	4,800	4,848	4,896	4,945	4,995	5,045	5,095	Comcast
10-31-191	Current Property Tax Interest	137	73	214	128	100	101	102	103	104	105	106	Interest on property tax
10-31-192	Delinquent Property Tax	4,164	(1,170)	1,329	2,101	0	0	0	0	0	0	0	
10-31-193	Delinquent Property Tax Intrst	1,262	(165)	551	512	0	0	0	0	0	0	0	
10-31-311	Sales Tax	292,566	338,428	262,046	346,316	250,000	254,008	257,694	260,271	262,873	265,502	268,157	3.75% on purchases made in the town or delivered into the town. ESTIP agreement ended 5/18.
10-31-312	Use Tax	14,023	45,090	18,634	38,660	20,000	20,200	20,402	20,606	20,812	21,020	21,230	Three percent (3%) imposed only for the privilege of storing, using or consuming within the Town any construction and building materials greater than twenty thousand dollars (\$20,000.00)
Total Taxes and Franchise Fees		456,611	526,754	436,793	545,436	431,829	436,458	446,755	449,966	459,490	462,766	472,671	
Licenses and Permits													
10-32-211	Liquor Licenses	475	398	298	895	300	400	400	400	400	400	400	3 licenses + special events
10-32-215	Business Licenses	420	385	280	278	350	420	420	420	420	420	420	\$35 annual fee
10-32-218	Sign Permits	650	0	0	0	0	0	0	0	0	0	0	FVC and LOL
10-32-219	Communique Ads	450	500	290	0	200	350	350	350	350	350	350	Increase in the number of newsletters
10-32-221	Building Permits	24,611	49,499	36,679	51,853	35,000	25,000	25,000	25,000	25,000	25,000	25,000	
10-32-222	Street Cut Permits/ROW	1,054	300	450	1,636	300	300	300	300	300	300	300	
10-32-223	Grading Permits	150	150	0	0	150	150	150	150	150	150	150	
10-32-224	Zoning Review	2,848	1,914	2,668	50	1,200	1,500	1,500	1,500	1,500	1,500	1,500	Costs billed through building permit
10-32-225	Engineering Review	2,600	807	3,488	618	500	500	500	500	500	500	500	Costs billed through building permit
10-32-226	Driveway Permits	250	250	1,000	250	1,100	250	250	250	250	250	250	
Total Licenses and Permits		33,508	54,203	45,152	55,580	39,100	28,870	28,870	28,870	28,870	28,870	28,870	
Intergovernmental													
10-33-321	Motor Vehicle Registration Fees	4,021	4,224	3,782	3,944	3,500	3,500	3,500	3,500	3,500	3,500	3,500	County collected
10-33-342	Cigarette Tax	1,125	1,222	1,576	1,700	1,200	1,000	1,000	1,000	1,000	1,000	1,000	State derived
10-33-350	Severance Tax	0	0	399	20	400	400	400	400	400	400	400	
10-33-352	Highway User Tax	47,492	52,434	36,143	38,718	20,000	20,000	20,000	20,000	20,000	20,000	20,000	Based on the # of vehicles and street miles in each community relative to the same statistics in other municipalities and the CO Dept of Transportation revenue estimates.
10-33-360	Mineral Lease	0	0	133	157	133	133	133	133	133	133	133	
10-33-371	County Road/Bridge Levy	5,810	5,691	5,436	5,446	6,724	6,724	7,060	7,060	7,413	7,413	7,784	Shareback from Arapahoe County (.560 x Assessed Value X 50%)
Total Intergovernmental		58,448	63,572	47,469	49,985	31,957	31,757	32,093	32,093	32,446	32,446	32,817	
Charges for Services													
10-35-510	Traffic Court Revenues	8,861	6,310	2,090	0	500	3,000	3,000	3,000	3,000	3,000	3,000	
10-35-540	Chargeback Administration Fee	1,549	684	190	19	100	500	500	500	500	500	500	SafeBuilt & SEH
Total Charges for Services		10,410	6,994	2,280	19	600	3,500	3,500	3,500	3,500	3,500	3,500	
Miscellaneous													
10-36-611	Interest Earnings	10,609	17,972	6,686	497	4,000	4,000	4,760	11,082	12,680	14,303	14,303	2% 2021, .5% 2022-2024, 1% 2025-2027
10-36-680	Miscellaneous/Other Income	54,447	2,223	2,555	8,263	1,000	500	500	500	500	500	500	
10-36-682	SIPA Grant	0	4,250	0	0	0	0	0	0	0	0	0	
10-36-690	Transfer In	70	0	0	0	0	0	0	0	0	0	0	
Total Miscellaneous		65,126	24,444	9,241	8,760	5,000	4,500	5,260	11,582	13,180	14,803	14,803	
TOTAL REVENUES		624,103	675,967	540,936	659,780	508,486	505,085	516,478	526,011	537,487	542,386	552,661	

Administration													
10-41-110	Personnel Expenses	115,284	127,008	130,262	131,916	140,000	142,800	145,656	148,569	151,541	154,571	157,663	
10-41-116	Payroll Taxes (7.65%)	8,819	9,716	9,965	10,092	10,710	10,924	11,143	11,366	11,593	11,825	12,061	
10-41-118	Workers Compensation Ins.	826	715	724	781	810	1,000	1,000	1,000	1,000	1,000	1,000	Pinnacol
10-41-120	Supplies/Materials	1,445	461	470	271	700	500	500	500	500	500	500	Server and equipment upgrades
10-41-130	Postage/Bulk Mail Charges	537	330	336	495	453	400	400	400	400	400	400	PO Box Rental
10-41-140	Printing	1,044	0	0	0	50	100	100	100	100	100	100	
10-41-141	Newsletter	195	35	0	0	50	50	50	50	50	50	50	Hard copies of newsletter
10-41-143	Municipal Code Supplements	2,056	211	646	0	1,930	1,500	1,500	1,500	1,500	1,500	1,500	
10-41-145	Legal Notices	312	266	255	296	250	250	250	250	250	250	250	
10-41-148	Recording Fees	26	26	0	0	50	50	50	50	50	50	50	
10-41-151	Audit	7,500	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	John Cutler and Associates
10-41-152	Legal	11,397	16,345	20,651	11,841	15,000	10,000	10,000	10,000	10,000	10,000	10,000	HPWC
10-41-160	County Treasurer Fees	1,072	1,042	1,153	1,169	1,196	1,196	1,256	1,256	1,319	1,319	1,385	1% of current property tax revenue
10-41-170	Communications/IT	2,155	11,861	2,689	2,584	2,800	3,000	3,000	3,000	3,000	3,000	3,000	Caselle (AP & Payroll added), Carbonite, Laserfiche
10-41-171	Telephone/Internet	2,298	1,518	1,582	1,707	1,500	1,600	1,600	1,600	1,600	1,600	1,600	Clerk's office
10-41-172	E-mail Server	521	498	505	498	500	540	540	540	540	540	540	
10-41-173	Web Site Dev/Mgmt	240	4,412	0	0	0	0	0	0	0	0	0	
10-41-180	Insurance	4,759	4,500	4,995	6,987	7,082	6,000	6,000	6,000	6,000	6,000	6,000	CIRSA Property/Casualty and volunteer medical
10-41-182	Membership/Dues/Training	2,342	2,832	1,889	2,021	4,000	4,000	4,000	4,000	4,000	4,000	4,000	DRCOG, CGFOA, CMCA, CML, IIMC, Conferences and training
10-41-190	Miscellaneous Expense	38	99	2,831	7,865	25,000	150	150	150	150	150	150	\$25,000 grant matching funds for code book update
10-41-192	Bank Service Charges	36	24	24	24	24	30	30	30	30	30	30	
Total Administration		162,902	188,900	185,976	185,546	219,106	191,091	194,225	197,361	200,622	203,885	207,279	
Elections													
10-42-121	Elections - Judges	325	0	300	0	0	0	350	0	350	0	350	
10-42-131	Election Expenses	128	0	376	0	0	0	425	0	450	0	450	
Total Elections		453	0	676	0	0	0	775	0	800	0	800	
Judicial													
10-44-211	Judge	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	\$250/month
10-44-220	Court Related Expenses	6,117	5,864	648	2,301	4,000	6,000	6,000	6,000	6,000	6,000	6,000	Approximately \$1250/qrt
Total Judicial		9,117	8,864	3,648	5,301	7,000	9,000	9,000	9,000	9,000	9,000	9,000	
Public Safety													
10-46-311	Law Enforcement	102,056	101,181	112,830	112,935	119,663	119,640	125,622	125,622	131,903	131,903	138,498	IGA with Arapahoe County Sherriff
10-46-314	Off Duty Officer Patrols	14,152	5,138	1,935	3,218	14,000	13,000	13,000	13,000	13,000	13,000	13,000	
10-46-400	Animal Control	390	260	195	455	500	325	325	325	325	325	325	
Total Public Safety		116,598	106,579	114,960	116,607	134,163	132,965	138,947	138,947	145,228	145,228	151,823	
Public Works													
10-48-451	Planning	5,110	3,850	2,547	3,777	5,000	6,000	6,500	6,500	7,000	7,000	7,000	SafeBuilt
10-48-452	Engineering	15,739	16,934	27,155	19,531	17,000	17,000	17,510	17,525	18,036	18,066	18,578	SEH
10-48-453	Code Enforcement	7,939	9,308	10,129	9,855	10,000	10,000	10,000	10,000	10,000	10,000	10,000	SafeBuilt
10-48-454	Snow Removal	8,036	26,244	18,328	26,894	30,000	20,000	20,000	20,000	20,000	20,000	20,000	Terracare
10-48-455	ROW and Island Maintenance	37,827	37,421	44,811	53,608	52,000	45,000	45,000	45,000	45,000	45,000	45,000	Terracare
10-48-456	Traffic Control/Signage	2,759	2,468	687	5,260	2,859	2,000	2,000	2,000	2,000	2,000	2,000	Sign placement and repair, gates maintenance
10-48-457	Building Permit Expenses	18,444	35,788	27,194	34,521	25,000	25,000	25,000	25,000	25,000	25,000	25,000	SafeBuilt
10-48-458	St. Cut/ROW Permit Expenses	0	175	0	(1,107)	300	350	400	400	450	450	450	
10-48-459	Street Lights	1,272	1,279	1,311	1,243	1,200	1,300	1,300	1,300	1,300	1,300	1,300	Lewiston Way and Parker Road
10-48-460	Engineering Pavement Management	9,022	6,800	9,369	9,454	17,000	17,510	18,035	18,576	19,134	19,708	20,299	Misc Terracare charges, SEH pavement management
10-48-461	Gates Electricity & Maintenance	0	0	0	7,721	6,000	5,000	5,000	5,000	5,000	5,000	5,000	\$4,000 Maintenance, \$1,000 electricity
10-48-500	Comm Events (Parade,Directory)	4,706	5,614	2,855	7,100	6,000	5,000	5,000	5,000	5,000	5,000	5,000	4th of July, Parade, Chili Fest, Trunk or Treat
10-48-600	Storage Unit	637	529	529	588	675	700	700	700	700	700	700	
Total Public Works		111,491	146,410	144,913	178,446	173,034	154,860	156,445	157,002	158,619	159,224	160,327	
ESTIP													
10-52-620	ESTIP	25,250	0	0	0	0	0	0	0	0	0	0	Last payment made in May 2018
Total ESTIP		25,250	0	0	0	0	0	0	0	0	0	0	
Capital													
10-58-800	Capital Exp > \$5,000.00	32,165	32,634	164,679	118,425	2,000	0	0	0	0	0	0	Gate Cameras
10-58-801	Capital Exp < \$5,000.00	1,876	0	0	0	0	0	0	0	0	0	0	
10-58-804	Improvements - Ring Road	0	0	0	0	0	0	0	0	0	0	0	
Total Capital		34,041	32,634	164,679	118,425	2,000	0	0	0	0	0	0	
TOTAL EXPENDITURES		459,852	483,387	614,851	604,326	535,303	487,915	499,392	502,309	514,270	517,337	529,229	
REVENUES LESS EXPENDITURES		164,251	192,579	(73,916)	55,455	(26,817)	17,170	17,086	23,702	23,217	25,049	23,432	

	ENDING FUND BALANCE	737,240	929,820	855,904	911,359	884,542	901,712	918,798	942,500	965,717	990,765	1,014,198	
ROAD MAINTENANCE FUND													
	Beginning Fund Balance	0	0	0	207,357	120,811	45,811	195,811	369,311	541,266	711,630	586,630	
	Village Center Sales Tax	0	0	207,357	227,334	225,000	225,000	225,000	225,000	225,000	225,000	225,000	
	TOTAL REVENUES			207,357	227,334	225,000	225,000	225,000	225,000	225,000	225,000	225,000	
	Crack Seal/Chip Seal	0	0	0	305,400	300,000	75,000	51,500	53,045	54,636	350,000	350,000	
	Other Road Maintenance	0	0	0	8,480								
	TOTAL EXPENDITURES	0	0	0	313,880	300,000	75,000	51,500	53,045	54,636	350,000	350,000	
	ENDING FUND BALANCE	0	0	207,357	120,811	45,811	195,811	369,311	541,266	711,630	586,630	461,630	
OPEN SPACE FUND													
	BEGINNING FUND BALANCE	95,993	117,815	140,765	163,766	182,296	204,785	221,885	242,985	264,085	285,185	306,285	
22-30-130	Arapahoe CO Open Space Distrib	19,845	20,282	21,936	23,059	25,758	20,000	20,000	20,000	20,000	20,000	20,000	
22-30-611	Interest Earnings	1,977	3,026	1,066	83	600	1,100	1,100	1,100	1,100	1,100	1,100	
22-30-680	Miscellaneous/Other Income	0	0	0	0	131	0	0	0	0	0	0	
	TOTAL REVENUES	21,822	23,308	23,002	23,142	26,489	21,100	21,100	21,100	21,100	21,100	21,100	
22-40-511	Maintenance	0	0	0	4,612	4,000	4,000	0	0	0	0	0	
22-40-530	Planning	0	0	0	0	0	0	0	0	0	0	0	
22-40-620	Improvements	0	358	0	0	0	0	0	0	0	0	0	
22-40-630	Engineering and Design	0	0	0	0	0	0	0	0	0	0	0	
	TOTAL EXPENDITURES	0	358	0	4,612	4,000	4,000	0	0	0	0	0	
	REVENUES LESS EXPENDITURES	21,822	22,950	23,002	18,530	22,489	17,100	21,100	21,100	21,100	21,100	21,100	
	ENDING FUND BALANCE	117,815	140,765	163,766	182,296	204,785	221,885	242,985	264,085	285,185	306,285	327,385	
CONSERVATION TRUST FUND													
	BEGINNING FUND BALANCE	37,094	32,271	28,259	29,985	27,182	22,122	17,402	12,682	7,962	3,242	(1,478)	
31-30-611	Interest Earnings	757	809	274	17	140	280	280	280	280	280	280	
31-30-634	CTF Distribution	7,898	5,982	8,024	12,310	7,800	8,000	8,000	8,000	8,000	8,000	8,000	
31-30-680	Miscellaneous/Other Income	0	0	0	0	0	0	0	0	0	0	0	
	TOTAL REVENUES	8,655	6,791	8,299	12,326	7,940	8,280	8,280	8,280	8,280	8,280	8,280	
31-40-520	Improvements	0	0	0	0	0	0	0	0	0	0	0	
31-40-525	Legal	0	0	0	0	0	0	0	0	0	0	0	
31-40-530	Planning & Engineering	0	0	0	0	0	0	0	0	0	0	0	
31-40-550	Maintenance	13,478	10,803	6,572	15,129	13,000	13,000	13,000	13,000	13,000	13,000	13,000	15% of Terracare contract, ACWWA, IREA
	TOTAL EXPENDITURES	13,478	10,803	6,572	15,129	13,000	13,000	13,000	13,000	13,000	13,000	13,000	
	REVENUES LESS EXPENDITURES	(4,823)	(4,012)	1,726	(2,803)	(5,060)	(4,720)	(4,720)	(4,720)	(4,720)	(4,720)	(4,720)	
	ENDING FUND BALANCE	32,271	28,259	29,985	27,182	22,122	17,402	12,682	7,962	3,242	(1,478)	(6,198)	
AMERICAN RESCUE PLAN FUND													
	Beginning Fund Balance	0	0	0	0	85,039	133,717	33,767	(0)	(0)	(0)	(0)	
	American Rescue Plan Funds	0	0	0	98,278	98,278	0	0	0	0	0	0	
	Interest Income	0	0	0	14	400	50	50					
	TOTAL REVENUES			0	98,292	98,678	50	50	0	0	0	0	
	Government Services	0	0	0	930	30,000	100,000	33,817	0	0	0	0	
	Small Business Grants	0	0	0	0	20,000	0	0	0	0	0	0	
	Water Sewer Broadband Exp	0	0	0	12,323	0							
	TOTAL EXPENDITURES	0	0	0	13,253	50,000	100,000	33,817	0	0	0	0	
	ENDING FUND BALANCE	0	0	0	85,039	133,717	33,767	(0)	(0)	(0)	(0)	(0)	